



REVOLVING FUND

EFFECTIVE FISCAL 2023

PREPARED BY:

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Version Control

Version	Date	Author(s)	Reviewer(s)	Description of Changes
1.0	9/2002	N/A	N/A	
2.0	3/29/2020	Kyle Moore		Updated with new Branch SOP format and scenario formatting details. Updated USSGL Accounts and Transactions

Background

The Office of Management and Budget (OMB) defines the term revolving fund as a fund that conducts continuing cycles of business-like activity, in which the fund charges for the sale of products or services and uses the proceeds to finance its spending, usually without requirement for annual appropriations.¹ There are three types of revolving funds: Public enterprise funds, intragovernmental revolving funds, and trust revolving funds.

- Public enterprise funds – business-like activity with the public.
- Intragovernmental revolving funds – business-like activity with other Government entities.
- Trust revolving funds – business-like activity primarily with the public but also designated as a trust fund by law.

It is important to remember that revolving funds operate on a reimbursable basis when working capital (undisbursed cash) is available and cannot be disbursed into a negative cash position in anticipation of Federal or non-Federal reimbursements due to the Antideficiency Act.²

This scenario portrays the transactions both with other Government entities and with the public. There are four federal funds referenced in this document. The agency no-year general fund TAFS represents the Performing Agency whereas the Ordering Agency will represent the buying entity of IAA's with the intragovernmental revolving fund. The scenario also references a clearing account and a deposit fund to be used in certain collection activities.

Section 20.10 of OMB Circular No. A-11 (A-11) addresses the obligational authority and liquidation derived from reimbursable authority from Federal resources. The OMB Circular No. A-11 can be found at:

[Circulars | The White House](#)

This scenario portrays transactions in a revolving fund. Transactions highlight the following points:

- ❖ Start-up capital appropriated to a revolving fund from the general fund of the Treasury.
- ❖ Budget authority provided through offsetting collections.
- ❖ Cash shortfalls when budget authority remains unobligated.
- ❖ Appropriation transfers from an appropriated agency general fund.
- ❖ Availability of funds as applied to reimbursable agreements between ordering and performing entities.

¹ OMB Circular A-11, Section 20.3, "What special terms must I know?"

² OMB Circular A-11, Section 20.12, "What do I need to know about reimbursable work?"

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- ❖ Posting of advances without orders.
- ❖ Purchasing and selling inventory held for resale.
- ❖ Adjusting entry to write an unfilled customer order from a federal source down to obligations against the order due to an expiring appropriation of the ordering entity.
- ❖ At several points in the presentation, it mentions “invoice cannot be submitted for payment at this time...” but this does not mean that the scenario recommends being non-compliant with the Prompt Payment Act.³ If the invoice is required to be submitted for payment, refer to OMB Circular A-11, section 145.

The following accounts will be used in this scenario. Refer to the U.S. Government Standard General Ledger for accounts, account descriptions, accounting transactions and crosswalks reports ([The U.S. Standard General Ledger \(treasury.gov\)](https://www.treasury.gov)). In addition, each transaction in the scenario is coded with transaction numbers identified in Section III of the USSGL.

Listing of USSGL Accounts Used in This Scenario

Account	Account Description
Budgetary	
411900	Other Appropriations Realized
419100	Balance Transferred – Extension of Availability Other Than Reappropriations
420100	Total Actual Resources - Collected
421000	Anticipated Reimbursements
422100	Unfilled Customer Orders Without Advance
422200	Unfilled Customer Orders With Advance
425100	Reimbursements Earned - Receivable
425200	Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources
425400	Reimbursements Earned – Collected From Non-Federal Sources
445000	Unapportioned – Unexpired Authority
449000	Anticipated Resources – Unapportioned Authority
451000	Apportionments
459000	Apportionments - Anticipated Resources - Programs Subject to Apportionment
461000	Allotments - Realized Resources
480100	Undelivered Orders - Obligations, Unpaid

³ 31 U.S.C. Section 3901

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490100	Delivered Orders - Obligations, Unpaid
490200	Delivered Orders - Obligations, Paid
Proprietary	
101000	Fund Balance With Treasury
131000	Accounts Receivable
151600	Operating Materials and Supplies in Development
152100	Inventory Purchased for Resale
175000	Equipment
175900	Accumulated Depreciation on Equipment
211000	Accounts Payable
231000	Liability for Advances and Prepayments
240000	Liability for Non-Fiduciary Deposit Funds and Undeposited Collections
310100	Unexpended Appropriations - Appropriations Received
310200	Unexpended Appropriations - Transfers-In
310700	Unexpended Appropriations - Used - Accrued
310710	Unexpended Appropriations – Used - Disbursed
510000	Revenue From Goods Sold
520000	Revenue From Services Provided
570000	Expended Appropriations – Used - Accrued
570010	Expended Appropriations - Disbursed
610000	Operating Expenses/Program Costs
660000	Applied Overhead
650000	Cost of Goods Sold
671000	Depreciation, Amortization, and Depletion
Memorandum	
880100	Offset for Purchases of Assets
880200	Purchases of Property, Plant, and Equipment
880300	Purchases of Inventory and Related Property

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Illustrative Transactions

1. While an agency’s revolving fund establishment was provided through an authorization act, the agency’s annual appropriations act subsequently provided an appropriation of \$100,000 is provided as initial start-up capital, no specific restrictions are made on the use of the appropriated funds. A warrant for \$100,000 is issued to the revolving fund.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 411900 (D) Other Appropriations Realized 445000 (D) Unapportioned Authority <u>Proprietary Entry</u> 101000 Fund Balance With Treasury 310100 Unexpended Appropriations - Appropriations Received	100,000 100,000	100,000 100,000	A104

2. The revolving fund anticipates \$170,000 from spending authority from offsetting collections.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 421000 (R) Anticipated Reimbursements 449000 (R) Anticipated Resources – Unapportioned Authority <u>Proprietary Entry</u> None.	170,000	170,000	A702

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3. Agency submits apportionment and OMB approves (\$100,000 general fund appropriation + \$170,000 anticipated from offsetting collections).							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 445000 (D) Unapportioned – Unexpired Authority 451000 (D) Apportionments 449000 (R) Anticipated Resources – Unapportioned Authority 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment <u>Proprietary Entry</u> None.	100,000	100,000	A116
					170,000	170,000	A118

4. The agency head allots the available apportionment and approves automatic allotment of authority. (i.e., direct)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 451000 (D) Apportionments 461000 (D) Allotments – Realized Resources <u>Proprietary Entry</u> None.	100,000	100,000	A120

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5. The revolving fund incurs and pays for general operating expenses. Unrestricted appropriated funds used to cover obligation. (Note: In practice, a cost accounting system would apply these expenses to customer billings through a charge for overhead) (i.e., direct)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 490200 (D) Delivered Orders – Obligations, Paid <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 101000 Fund Balance With Treasury 310710 Unexpended Appropriations – Used - Disbursed 570010 Expended Appropriations - Disbursed	25,000	25,000	B107
					25,000	25,000	
					25,000		B234
						25,000	

6. The revolving fund recorded a requisition to purchase equipment. Unrestricted appropriated funds used.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 470000 (D) Commitments – Programs Subject to Apportionment <u>Proprietary Entry</u> None	70,000	70,000	B302

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7. To record the revolving fund receiving a purchase order for the equipment. (i.e., direct)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 470000 (D) Commitments - Programs Subject to Apportionment 480100 (D) Undelivered Orders - Obligations, Unpaid <u>Proprietary Entry</u> None	70,000	70,000	B306

8. To record the equipment and an invoice that has been received by the revolving fund. The equipment is determined to have a 4-year useful life and no salvage value. (i.e., direct)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 480100 (D) Undelivered Orders - Obligations, Unpaid 490100 (D) Delivered Orders - Obligations, Unpaid <u>Proprietary Entry</u> 175000 Equipment 211000 Accounts Payable 310700 Unexpended Appropriations – Used - Accrued 570000 Expended Appropriations – Used - Accrued <u>Memorandum Entry</u> 880200 Purchases of Property, Plant, and Equipment 880100 Offset for Purchases of Assets	70,000	70,000	B402
					70,000	70,000	B134
					70,000	70,000	
					70,000	70,000	G120

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9. The revolving fund paid the invoice for equipment in full. Unrestricted appropriated funds were used.							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Budgetary Entry Not Applicable				Budgetary Entry 490100 (D) Delivered Orders - Obligations, Unpaid 490200 (D) Delivered Orders - Obligations, Paid Proprietary Entry 211000 Accounts Payable 101000 Fund Balance With Treasury 310710 Unexpended Appropriations – Used - Disbursed 570000 Expended Appropriations – Used Accrued 310700 Unexpended Appropriations – Used - Accrued 570010 Expended Appropriations - Disbursed	70,000	70,000	B110
					70,000	70,000	B235

10. The revolving fund accepts order #1. A \$74,000 order for equipment from another federal entity’s annual TAFS without an advance. Allotment of anticipated resources realized. (reimbursable)							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Budgetary Entry 461000 Allotments – Realized Resources 480100 Undelivered Orders – Obligations, Unpaid	74,000	74,000	B306	Budgetary Entry 422100 (R) Unfilled Customer Orders w/o Advance 421000 (R) Anticipated Reimbursement 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 461000 (R) Allotments – Realized Resources Proprietary Entry None.	74,000	74,000	A706
					74,000	74,000	A123

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11. The revolving fund incurs obligations against order #1 for the purchase of Inventory to fill that order. The order is placed to purchase the inventory from a Non Federal agency. The revolving fund receives an invoice, but the invoice cannot be submitted for payment unless the current fund balance is sufficient to cover the payment. (i.e., reimbursable) Although the invoice cannot be submitted for payment at this time, it is important to note that Prompt Payment Act laws must be abided by. If the invoice is required to be submitted for payment, refer to OMB Circular A-11, section 145.

ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> None.				<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 480100 (R) Undelivered Orders – Obligations, Unpaid <u>Proprietary Entry</u> None.	53,000	53,000	B306

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<p>12. The revolving fund receives inventory from order #1. Since there are no restrictions on use, the revolving fund chooses to use remaining budget authority provided by general fund appropriation to cover part of the obligation. Spending authority from offsetting collections, which is not recorded as 310100, is used to cover the balance of the obligation. The invoice cannot be submitted for payment because the current fund balance of \$5,000 is not sufficient to cover the payment. (i.e., reimbursable) Although the invoice cannot be submitted for payment at this time, it is important to note that Prompt Payment Act laws must be abided by. If the invoice is required to be submitted for payment, refer to OMB Circular A-11, section 145.</p>							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<p><u>Budgetary Entry</u> None.</p>				<p><u>Budgetary Entry</u> 480100 (R) Undelivered Orders – Obligations, Unpaid 490100 (R) Delivered Orders – Obligation, Unpaid</p> <p><u>Proprietary Entry</u> 152100 Inventory Purchased for Resale 211000 Accounts Payable</p> <p>310700 Unexpended Appropriations – Used - Accrued 570000 Expended Appropriations – Used - Accrued</p> <p><u>Memorandum Entry</u> 880300 Purchases of Inventory and Related Property 880100 Offset for Purchases of Capital Assets</p>	53,000		B402
						53,000	
					53,000		
						53,000	
					5,000		B134
						5,000	
					53,000		G122
						53,000	

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13. The revolving fund accepts order #2. A \$48,000 order for services from a non-federal entity – advance of \$48,000 required and received. Allotment of anticipated resources realized. OMB Circular A-11 Section 20.12(a).							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable				<u>Budgetary Entry</u> 422200 (R) Unfilled Customer Orders With Advance 421000 (R) Anticipated Reimbursement 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 451000 (R) Apportionments <u>Proprietary Entry</u> 101000 Fund Balance With Treasury 231000 Liability for Advances and Prepayments	48,000	48,000	C182 A123

14. To record the allotment of authority.							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 451000 (R) Apportionments 461000 (R) Allotments – Realized Resources <u>Proprietary Entry</u> None.	48,000	48,000	A120

15. The revolving fund incurs obligations against order #2 to purchase supplies to be utilized to fulfill the terms of the order agreement. The supplies are ordered through a Non-Federal agency. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 480100 (R) Undelivered Orders – Obligations, Unpaid <u>Proprietary Entry</u> None.	48,000	48,000	B306

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16. The revolving fund receives supplies from order #2. Spending authority from offsetting collections will be used to cover this obligation.

ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 480100 (R) Undelivered Orders – Obligations, Unpaid 490100 (R) Delivered Orders – Obligations, Unpaid <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 211000 Accounts Payable	48,000	48,000	B402
					48,000	48,000	

17. The performing fund agency receives an advance in anticipation of an order for \$13,000 from a non-federal source (e.g., without an order). OMB Circular A-11 Section 20.10.

DEPOSIT FUND XX 6500	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry.				<u>Budgetary Entry</u> No entry.			
<u>Proprietary Entry</u> 101000 Fund Balance With Treasury 240000 Liability for Deposit Funds, Clearing Accounts, and Undeposited Collections	13,000	13,000	C108	<u>Proprietary Entry</u>			

18. The revolving fund receives an advance of \$20,000 from a federal source in anticipation of an order (e.g., without an order) OMB Circular A-11 Section 20.11(b).

ORDERING FUND	Debit	Credit	TC	CLEARING ACCOUNT XX F3885	Debit	Credit	TC
<u>Budgetary Entry</u> 461000 Allotments – Realized Resources 480200 Undelivered Orders – Obligations, Prepaid/Advanced	20,000	20,000	B308	<u>Budgetary Entry</u> No entry.			C108
<u>Proprietary Entry</u> 141000 Advances and Prepayments 101000 Fund Balance With Treasury	20,000	20,000		<u>Proprietary Entry</u> 101000 Fund Balance With Treasury 240000 Liability for Non-Fiduciary Deposit Funds and Undeposited Collections	20,000	20,000	

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19. The revolving fund delivers equipment as specified in order #1 and submits an invoice for cost of equipment and overhead for \$63,600. Overhead costs were calculated to be \$10,600 and will factor into the ordering fund's cost of the equipment. Please note that the performing fund purchased inventory for resale, completed internal processes to further develop the inventory to complete order #1. After delivery, the ordering fund now recognizes equipment, rather than what as previously recognized as inventory purchased for resale.

ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u>				<u>Budgetary Entry</u>			
480100 Undelivered Orders – Obligations, Unpaid	63,600		B402	425100 (R) Reimbursements Earned – Receivable	63,600		A714
490100 Delivered Orders – Obligations, Unpaid		63,600		422100 (R) Unfilled Customer Orders w/o Advance		63,600	
<u>Proprietary Entry</u>				<u>Proprietary Entry</u>			
175000 Equipment	63,600			131000 Accounts Receivable	63,600		
211000 Accounts Payable		63,600		510000 Revenue From Goods Sold		63,600	
310700 Unexpended Appropriations – Used - Accrued	63,600		B134	650000 Cost of Goods Sold	53,000		E408
570000 Expended Appropriations – Used - Accrued		63,600		152100 Inventory Purchased for Resale		53,000	
<u>Memorandum Entry</u>				151600 Operating Material and Supplies in Development	10,600		D514
880200 Purchases of Capitalized Assets	63,600		G120	660000 Applied Overhead		10,600	
880100 Offset for Purchases of Capital Assets		63,600		650000 Cost of Goods Sold	10,600		
				151600 Operating Material and Supplies in Development		10,600	C646

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20. The revolving fund receives payment for order #1							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u>				<u>B Budgetary Entry</u>			
490100 Delivered Orders – Obligations, Unpaid	63,600		B110	425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources	63,600	63,600	
490200 Delivered Orders – Obligations, Paid		63,600		425100 (R) Reimbursement Earned – Receivable			C186
<u>Proprietary Entry</u>				<u>Proprietary Entry</u>			
211000 Accounts Payable	63,600			101000 Fund Balance With Treasury	63,600	63,600	
101000 Fund Balance With Treasury		63,600		131000 Accounts Receivable			
310710 Unexpended Appropriations - Used - Disbursed	63,600						
570000 Expended Appropriations – Used - Accrued	63,600		B235				
310700 Unexpended Appropriations – Used - Accrued		63,600					
570010 Expended Appropriations - Disbursed		63,600					

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22. The revolving fund incurs and pays for general operating expenses. (Note: In practice, a cost accounting system would apply these expenses to customer billings through a charge for overhead)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 490200 (D) Delivered Orders – Obligations, Paid <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 101000 Fund Balance With Treasury 310710 Unexpended Appropriations – Used - Disbursed 570010 Expended Appropriations - Disbursed	5,000	5,000	B102
					5,000	5,000	
					5,000		B234
						5,000	

23. The revolving fund provides services as stipulated to non-federal ordering entity for order #2 and applies advance of \$48,000. (Includes charge for general and administrative expenses.)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable				<u>Budgetary Entry</u> 425400 (R) Reimbursements Earned - Collected From Non-Federal Sources 422200 (R) Unfilled Customer Orders with Advance <u>Proprietary Entry</u> 231000 Advances from Others 520000 Revenue From Services Provided		48,000	
						48,000	A7101
					48,000		
						48,000	

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26. The revolving fund records depreciation on equipment.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> No entry.				<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> 671000 Depreciation, amortization and depletion 175900 Accumulated Depreciation Equipment	17,500	17,500	E120

27. The revolving fund has legal authority to receive amounts canceling from expiring TAFSS. Revolving fund use of funds is unrestricted. The agency requests a non-expenditure balance transfer using an SF-1151 that is approved and processed by Treasury. The source of the transfer is derived from unexpended appropriations.							
AGENCY NO-YEAR GENERAL FUND TAFS	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 465000 Allotments-Expired Authority 419100 Balance Transferred – Extension of Availability Other Than Reappropriations <u>Proprietary Entry</u> 310300 Unexpended Appropriations-Transfer Out 101000 Fund Balance With Treasury	30,000	30,000	A464	<u>Budgetary Entry</u> 419100 (D) Balance Transferred – Extension of Availability Other Than Reappropriations 445000 (D) Unapportioned – Unexpired Authority <u>Proprietary Entry</u> 101000 Fund Balance With Treasury 310200 Unexpended Appropriations - Transfer In	30,000	30,000	A460

28. Agency submits apportionment and OMB approves (\$30,000 from Expiring TAFS).							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 445000 (D) Unapportioned – Unexpired Authority 451000 (D) Apportionments <u>Proprietary Entry</u> None.	30,000	30,000	A116

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29. The agency head allots the available apportionment and approves automatic allotment of authority. (i.e., direct)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 451000 (D) Apportionments 461000 (D) Allotments – Realized Resources <u>Proprietary Entry</u> None.	30,000	30,000	A120

30. The revolving fund incurs and pays for general operating expenses. Unrestricted appropriated funds used to cover obligation. (Note: In practice, a cost accounting system would apply these expenses to customer billings through a charge for overhead, which would make it reimbursable. For the purposes of this example the direct appropriation is used.)							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 490200 (D) Delivered Orders – Obligations, Paid <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 101000 Fund Balance With Treasury 310710 Unexpended Appropriations – Used - Disbursed 570010 Expended Appropriations - Disbursed	20,000	20,000	B107
					20,000	20,000	B234

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PRE-CLOSING ADJUSTING ENTRIES

31. The revolving fund reviews outstanding orders at year-end. Order #1 from an expiring federal annual TAFS has not been fully obligated by the revolving fund. The revolving fund must write orders down to obligations against that order in accordance with OMB Circular A-11, section 20. The ordering fund must also write down the order.							
ORDERING FUND	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 480100 Undelivered Orders – Obligations, Unpaid 461000 Allotments – Realized Resources <u>Proprietary Entry</u> No entry.	10,400	10,400	B404	<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 422100 (R) Unfilled Customer Orders Without Advance <u>Proprietary Entry</u> No entry.	10,400	10,400	F109

32. The revolving fund adjusts anticipated orders not realized and apportionments unavailable to zero.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> No entry.				<u>Budgetary Entry</u> 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 421000 (R) Anticipated Reimbursement <u>Proprietary Entry</u> No entry.	15,000	15,000	F112

**Revolving Fund
Pre-Closing Trial Balance
Year 1**

Account	Account Description	Debit	Credit
Budgetary			
411900D	Other Appropriations Realized	100,000	-
419100D	Balance Transferred – Extension of Availability Other Than Reappropriations	30,000	-

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422200R	Unfilled Customer Orders with Advance	33,000	-
425200R	Reimbursements Earned – Collected From Federal/Non-Federal Exception Sources	63,600	-
425400R	Reimbursements Earned – Collected from Non-Federal Sources	48,000	-
461000D	Allotments – Realized Resources		10,000
461000R	Allotments – Realized Resources	-	43,600
490100R	Delivered Orders – Obligations, Unpaid		48,000
490200D	Delivered Orders – Obligations Paid	-	120,000
490200R	Delivered Orders – Obligations Paid		53,000
Total		274,600	274,600
Proprietary			
101000	Fund Balance With Treasury	101,600	-
175000	Equipment	70,000	-
175900	Accumulated Depreciation – Equipment	-	17,500
211000	Accounts Payable		48,000
231000	Advances from Others	-	33,000
310100	Unexpended Appropriations – Appropriations Received	-	100,000
310200	Unexpended Appropriations – Transfers In	-	30,000
310710	Unexpended Appropriations – Used - Disbursed	125,000	-
510000	Revenue from Goods Sold	-	63,600
520000	Revenue from Services Provided	-	48,000
570010	Expended Appropriations - Disbursed	-	125,000
610000	Operating Expenses/Program Costs	98,000	-
650000	Costs of Goods Sold	63,600	-
660000	Applied Overhead		10,600
671000	Depreciation, Amortization, and Depletion	17,500	-
Total		475,700	475,700
Memorandum			
880100	Offset for Purchases of Capital Assets	-	123,000

**REVOLVING FUND
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880200	Purchase of Capitalized Assets	70,000	-
880300	Purchases of Inventory and Related Property	53,000	
Total		123,000	123,000

Financial Statements Year 1:

BALANCE SHEET		
Line No.		
	Assets (Note 2)	
	Intra-governmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	101,600
7.	Total Intra-governmental	101,600
	With the public	
12.	General property, plant, and equipment, net (Note 10) (175000E, 175900E)	52,500
18.	Total other than intra-governmental/with the public	52,500
19.	Total assets	154,100
25.	Advances from others and deferred revenue	20,000
27.	Total Intra-governmental	20,000
28.	Accounts Payable	48,000
36.	Advances from others and deferred revenue	13,000
38.	Total other than intra-governmental	61,000
39.	Total liabilities	81,000
	Net position:	
41.2	Unexpended appropriations – Funds From Other Than Dedicated Collections (310100E, 310200, 310700E, 310710E)	5,000
42.2	Cumulative results of operations – Funds from Other Than Dedicated Collections (510000, 520000E, 570000E, 570010E, 610000E, 650000E, 671000, 880100E, 880200E)	68,100
43	Total net position (Calculated sum lines 41 and 42)	73,100
44.	Total liabilities and net position (Calculated sum Lines 39 and 43)	154,100

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STATEMENT OF NET COST		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
1.	Gross costs (610000E, 650000E, 671000E)	168,500
2.	Less: earned revenue	111,600
3.	Net program costs	
5.	Net program costs including Assumption Changes:	56,900
8.	Net cost of operations	56,900

STATEMENT OF CHANGES IN NET POSITION		
Line No.		
	Unexpended Appropriations:	
4.	Appropriations Received (310100E)	100,000
5.	Appropriations transferred in/out – Transfers-In (310200E)	30,000
7.	Appropriations used (310700, 310710E)	(125,000)
8.	Net Change in Unexpended Appropriations	5,000
9.	Total Unexpended Appropriations - Ending	5,000
	Budgetary Financing Sources:	
14.	Appropriations used (570000 and 570010E)	125,000
21.	Net Cost of Operations (+/-)	56,900
22.	Net Change	68,100
23.	Cumulative Results of Operations	68,100
24.	Net Position	73,100

**REVOLVING FUND
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STATEMENT OF BUDGETARY RESOURCES		
Line No.		
	Budgetary resources:	
1071	Unobligated balance from prior year budget authority, net (discretionary and mandatory) (Note 26) (419100E)	30,000
1290	Appropriations (discretionary and mandatory) (411900E)	100,000
1890	Spending authority from offsetting collections (discretionary and mandatory) (422200E, 425200E, 425400E)	144,600
1910	Total budgetary resources	274,600
	Status of Budgetary Resources:	
2190	New obligations and upward adjustments (total) (490100E, 490200E)	221,000
	Unobligated balance, end of year:	
2204	Apportioned, unexpired account (461000E)	53,600
2412	Unexpired unobligated balance, end of year	53,600
2490	Unobligated balance, end of year (total)	53,600
2500	Total budgetary resources	274,600
	Outlays, Net and Disbursements, Net:	
4190	Outlays, net (total) (discretionary and mandatory) (422200E, 425200E, 425400E, 490200E)	28,400

**REVOLVING FUND
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SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE			
Line No.		SF 133	Schedule P
	BUDGETARY RESOURCES		
	All accounts:		
0900	Total new obligations, unexpired accounts (490100, 490200E)	-	221,000
1012	Unobligated balance transfers between expired and unexpired accounts (+ or -) (419100E)	30,000	30,000
1070	Unobligated balance (total)	30,000	30,000
	Budget authority:		
	Appropriations:		
	Discretionary:		
1100	Appropriation (411900E)	100,000	100,000
1160	Appropriation, discretionary (total)	100,000	100,000
1700	Collected (422200E, 425200E, 425400E)	144,600	144,600
1750	Spending authority from offsetting collections, discretionary (total)	144,600	144,600
1900	Budget authority (total)	244,600	244,600
1910	Total budgetary resources	274,600	-
1930	Total budgetary resources available	-	274,600
	Memorandum (non-add) entries:		
	All accounts:		
1941	Unexpired unobligated balance, end of year (461000E)	-	53,600
	STATUS OF BUDGETARY RESOURCES		
	New obligations and upward adjustments:		
	Direct:		
2002	Category B (by project) (490200E)	120,000	
2004	Direct obligations (total)	120,000	
	Reimbursable:		
2102	Category B (by project) (490100E, 490200E)	101,000	-
2104	Reimbursable obligations (total)	101,000	-
2170	New obligations, unexpired accounts (490100E, 490200E)	221,000	-
2190	New obligations and upward adjustments (total)	221,000	-
	Apportioned, unexpired accounts:		
2201	Available in the current period (461000E)	53,600	-
2412	Unexpired unobligated balance: end of year	53,600	-

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2490	Unobligated balance, end of year (total)	53,600	-
2500	Total budgetary resources	274,600	-
SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE			
Line No.		SF 133	Schedule P
	Memorandum (non-add) entries:		
2501	Subject to apportionment unobligated balance, end of year (461000)	53,600	
	CHANGE IN OBLIGATED BALANCE		
	Unpaid obligations:		
3010	New obligations, unexpired accounts (490100E, 490200E)	221,000	221,000
3020	Outlays (gross) (-) (490200E)	(173,000)	(173,000)
	Memorandum (non-add) entries:		
3050	Unpaid obligations, end of year (490100E)	48,000	48,000
3200	Obligated balance, end of year (+ or -)	48,000-	48,000-
	BUDGET AUTHORITY AND OUTLAYS, NET		
	Discretionary:		
	Gross budget authority and outlays:		
4000	Budget authority, gross	244,600	244,600
	Outlays, gross		
4010	Outlays from new discretionary authority (490200E)	173,000	173,000
4020	Outlays, gross (total)	173,000	173,000
4030	Federal sources (-) (422200E, 425200E)	(83,600)	(83,600)
4033	Non-Federal sources (-) (422200E, 425400E)	(61,000)	(61,000)
4040	Offsets against gross budget authority and outlays (total) (-)	(144,600)	(144,600)
4070	Budget authority net (discretionary)	100,000	100,000
4080	Outlays, net (discretionary)	28,400	28,400
	Budget authority and outlays, net (total)		
4180	Budget authority, net (total)	100,000	100,000
4190	Outlays, net (total)	28,400	28,400
	Unexpended balances:		
5321	Direct unobligated balance, end of year (461000E)	10,000	10,000

**REVOLVING FUND
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5322	Reimbursable unobligated balance, end of year (461000E)	43,600	43,600
5323	Discretionary unobligated balance, end of year (461000E)	53,600	53,600
5342	Reimbursable obligated balance, end of year (490100E)	48,000	48,000
5343	Discretionary obligated balance, end of year (490100E)	48,000	48,000

Revolving Fund Reclassified Financial Statements – Year 1:

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

RECLASSIFIED STATEMENT OF NET COST		
Line No.		
	Gross Program Costs (Note 22):	
2.	Non-federal gross cost (610000E, 671000E)	65,500
6.	Total non-federal gross cost	65,500
	Program A:	
7.	Federal gross cost	
7.3	Buy/sell cost (RC24)-Footnote 2 (610000E, 650000E)	103,000
7.4	Purchase of assets (RC 24) – Footnote 2 (880200E, 880300E)	123,000
8.	Total federal gross cost	226,000
9.	Department total gross cut	291,500
12.	Federal earned revenue	
12.2	Buy/sell revenue (exchange) (RC 24) – Footnote 2 (510000E, 520000E)	111,600
12.3	Purchase of assets offset (880100E)	123,000
13.	Total federal earned revenue	234,600
14.	Department total earned revenue	234,600
15.	Net cost of operation	56,900

**REVOLVING FUND
EFFECTIVE FISCAL 2023**

RECLASSIFIED STATEMENT OF CHANGES IN NET POSITION		
Line No.		
7.	Financing sources:	
7.1	Appropriations received in adjusted (rescissions and other adjustments) (RC 41) (310100E)	100,000
7.2	Appropriations used (RC 39) (310700E, 310710E)	125,000
7.3	Appropriations expended (RC 38) (570000E, 570010E)	125,000
7.6	Non-expenditure transfers-in of unexpended appropriations and financing sources (RC 08) – Footnote 1 (310200E)	30,000
7.30	Total financing sources	130,000
8.00	Net cost of operations (+/-)	56,900
9	Net position, end of period	73,100

Closing Entries

32. To record, in the revolving fund, the consolidation of actual net-funded resources.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry.				<u>Budgetary Entry</u> 420100 (D) Total Actual Resources - Collected	130,000		
				411900 (D) Other Appropriations Realized		100,000	
				419100 (D) Balance Transferred – Extension of Availability Other Than Reappropriations		30,000	
				420100 (R) Total Actual Resources - Collected	111,600		
				425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources		63,600	F302
				425400 (R) Reimbursements Earned – Collected From Non-Federal Sources		48,000	
				<u>Proprietary Entry</u> No entry.			

**REVOLVING FUND
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33. To record the closing of unobligated authority for unexpired no-year revolving fund.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry.				<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 445000 (R) Unapportioned Authority	43,600	43,600	
<u>Proprietary Entry</u> No entry.				461000 (D) Allotments – Realized Resources 445000 (D) Unapportioned Authority	10,000	10,000	F308
				<u>Proprietary Entry</u> No entry.			

34. To record, in the revolving fund, the closing of Expended Authority-Paid.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Budgetary Entry No entry.				Budgetary Entry 490200 (D) Delivered Orders – Obligations, Paid	120,000	120,000	
Proprietary Entry No entry.				420100 (D) Total Actual Resources – Collected			
				490200 (R) Delivered Orders – Obligations, Paid	53,000		F314
				420100 (R) Total Actual Resources – Collected		53,000	
				Proprietary Entry No entry.			

**REVOLVING FUND
EFFECTIVE FISCAL 2023**

35. To record, in the revolving fund, the closing of revenue and expense to cumulative results of operations.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
Budgetary Entry No entry.				Budgetary Entry No entry.			
Proprietary Entry No entry.				Proprietary Entry 510000 Revenue from Goods Sold	63,600		
				520000 Revenue from Services Provided	48,000		
				570010 Expended Appropriations - Disbursed	125,000		
				331000 Cumulative Results of Operations		236,600	F336
				331000 Cumulative Results of Operations	168,500		
				610000 Operating Expenses		98,000	
				650000 Cost of Goods Sold		63,600	
				660000 Applied Overhead	10,600		
				671000 Depreciation, Amortization & Depletion		17,500	

36. To record, in the revolving fund, the closing of fiscal year activity to unexpended appropriations.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry.				<u>Budgetary Entry</u> No entry.			
<u>Proprietary Entry</u> No entry.				<u>Proprietary Entry</u> 310100 Unexpended Appropriations – Appropriations Received	100,000		
				310200 Unexpended Appropriations – Transfers-In	30,000		F342
				310710 Unexpended Appropriations – Used – Disbursed		125,000	
				310000 Unexpended Appropriations - Cumulative		5,000	

**REVOLVING FUND
EFFECTIVE FISCAL 2023**

37. To record, in the revolving fund, the closing of memorandum capitalized asset flow accounts.							
NOT APPLICABLE	Debit	Credit	TC	REVOLVING/PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> No entry.				<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> No entry. <u>Memorandum Entry</u> 880100 Offset for Purchases of Capital Assets 880200 Purchases of Capitalized Assets 880300 Purchases of Inventory and Related Property	123,000	70,000 53,000	F370

**Revolving Fund
Post-Closing Trial Balance**

Account	Account Description	Debit	Credit
Budgetary			
420100	Total Actual Resources - Collected	68,600	-
422200	Unfilled Customer Orders with Advance	33,000	-
445000	Unapportioned Authority		53,600
490100	Delivered Orders – Obligations, Unpaid		48,000
Total		101,600	101,600
Proprietary			
101000	Fund Balance With Treasury	101,600	-
175000	Equipment	70,000	-
175900	Accumulated Depreciation on Equipment	-	17,500
211000	Accounts Payable	-	48,000
231000	Advances from Orders	-	33,000
310000	Unexpended Appropriations - Cumulative	-	5,000
331000	Cumulative Results of Operations	-	68,100
Total		171,600	171,600