



BUREAU OF THE  
**Fiscal Service**  
U.S. DEPARTMENT OF THE TREASURY

# **TFM 4700: Highlights and Reporting Deadlines**

**August 12, 2014**

# Topics of Discussion

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- FY 2014 updates to TFM 4700
- Reporting Areas of Focus
- Financial Reporting Due Dates

# FY 2014 TFM 4700 Updates

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- Names of reporting entities were changed
- General revisions for GTAS as it replaced FACTS I, FACTS II, IRAS, and IFCS reporting
- Early implementation guidance for SFFAS 42 & 44
- Increased focus on third quarter reporting
- Updates to Federal Trading Partner Codes (Appendix 5)
- Decommissioning of FACTS I
- Updated guidance for Intragovernmental reporting
- The addition of Appendix 11 for Agreed Upon Procedures
- General Fund Reciprocal Categories (RC 29 – 48)

# FY 2014 TFM 4700 Updates

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- Reporting Entities name changes:
  - *Verifying Agencies to Significant Entities*
  - *Non-verifying Agencies to Other Entities*

# FY 2014 TFM 4700 Updates

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- In FY 2014, GTAS replaced FACTS I, FACTS II, IRAS, and IFCS reporting. Agencies are required to submit both proprietary and budgetary data into GTAS.
  - *All Entities are required to submit full proprietary and budgetary ATB for all active Treasury Account Symbols (TAS).*

# FY 2014 TFM 4700 Updates

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- Early implementation guidance for SFFAS 42
  - Note 9. Deferred Maintenance:
    - *Deferred Maintenance and Repairs' reporting requirements are effective for periods beginning after 9-30-2014, however, early implementation is encouraged.*
    - *Early implementers of SFFAS will disclose deferred maintenance cost estimates.*
    - *Separate reporting requirements exists for those entities that do not choose to implement early for Deferred Maintenance.*

# FY 2014 TFM 4700 Updates

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- Early implementation guidance for SFFAS 44
  - Note 6. Property, Plant, and Equipment:
    - *Property, Plant, and Equipment's reporting requirements for impairment loss are effective for periods beginning after 9-30-2014, however, early implementation is encouraged.*
    - *Early implementers of SFFAS 44 will disclose deletions to the Balance Sheet for any items removed due to partial impairment of PP&E.*
    - *Separate reporting requirements exists for those entities that do not choose to implement early.*

# FY 2014 TFM 4700 Updates

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- Increased focus on 3<sup>rd</sup> Quarter reporting

## FY 2014 Key Notes for third quarter:

- *Cash and Monetary Assets*
- *Loans Receivable and Loan Guarantees*
- *Debt and Equity Securities*
- *Government Sponsored Enterprises*
- *Trouble Asset Relief Program (TARP)*
- *Direct Loan and Equity Investments*
- *Deferred Maintenance and Repairs*
- *Collections and Refunds*
- *Funds from Dedicated Collections*
- *Other Liabilities*

# FY 2014 TFM 4700 Updates

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## FY 2014 Key Notes for third quarter (cont):

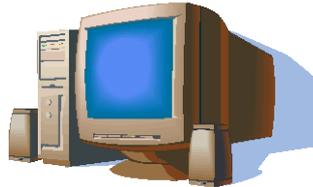
- *Natural Resources*
- *Risk Assumed*
- *Federal Employee and Veterans Benefits*
- *Budget Deficit Reconciliation*
- *Commitments, and*
- *Social Insurance*

# FY 2014 TFM 4700 Updates

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Federal Program Agencies  
(FPA)



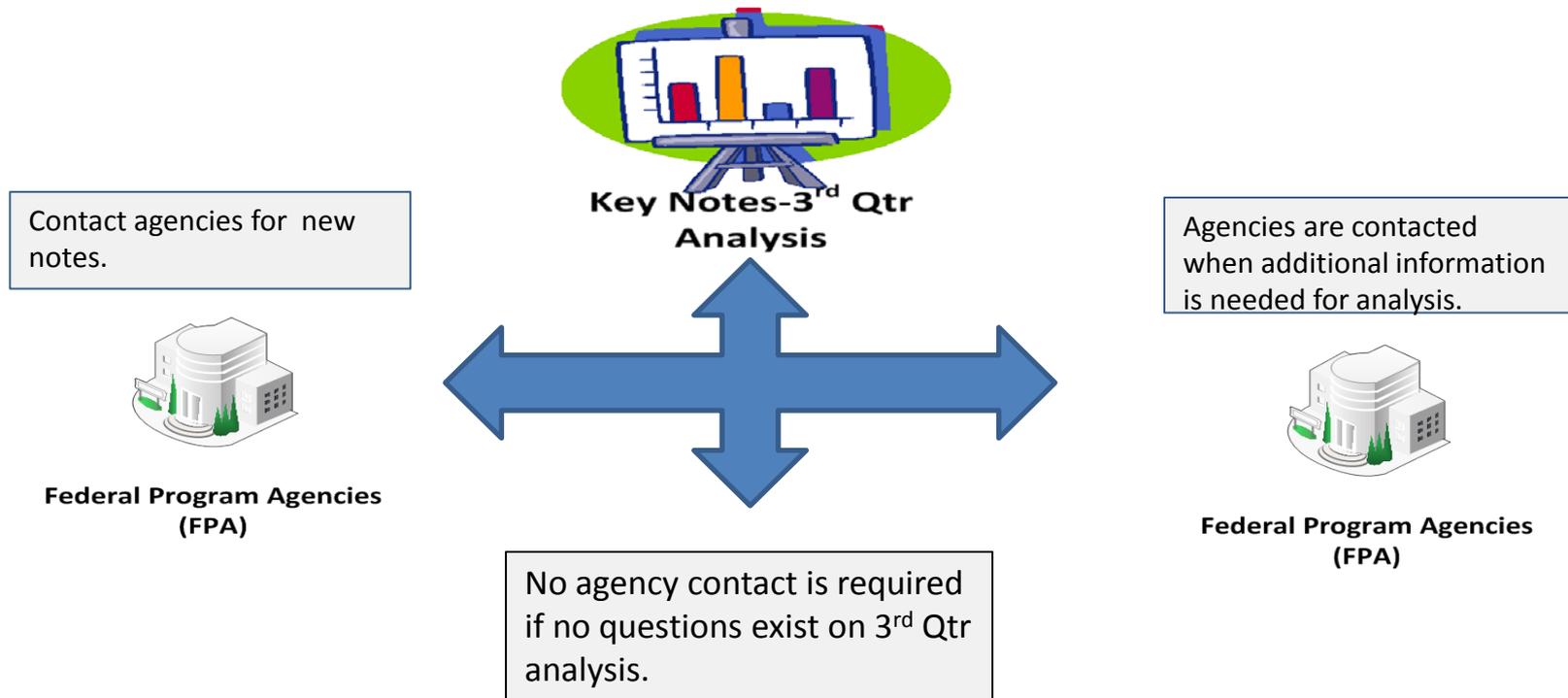
OMB MAX



FRD

FRD reviews agencies submitted data from OMB Max for 3<sup>rd</sup> Quarter  
Key Notes

# FY 2014 TFM 4700 Updates



The purpose of the 3<sup>rd</sup> Qtr reporting is to produce the format draft of the FR.

# FY 2014 TFM 4700 Updates

Updates to Federal Trading Partner Codes (Appendix 5) to include the following:

- *FR Entities*
- *Agency Identifiers (AID)*
- *Non-GTAS Reporters*

## Significant Entities and Other Entities:

FR Entity (GFRS Entity)	Agency Identifier (AID)	Non-GTAS Reporters Entity Codes	Department or Agency
0000	000	00	Congress (House & Senate)
0100	001	01	Architect of the Capitol
0200	002	02	U.S. Capitol Police
0300	003	03	Library of Congress
0400	004	04	Government Printing Office
0500	005	05	Government Accountability Office
0800	008	08	Congressional Budget Office

# FY 2014 TFM 4700 Updates

Additionally, updates to Federal Trading Partner Codes to clearly identify Independent Entities.

VOL I		APPENDIX 5		2-4700
FR Entity (GFRS Entity)	Agency Identifier (AID)	Non-GTAS Reporters Entity Codes	Department or Agency	
<b>Independent Other Entities:</b>				
9500		95	Independent Agencies**	
9502	306	95	Advisory Council on Historic Preservation	
9503	310	95	Access Board	
9504	313	95	Barry Goldwater Scholarship and Excellence in Education Foundation	
9506	505	95	Commission for the Preservation of America's Heritage Abroad	
9507	323	95	Commission of Fine Arts	

# FY 2014 TFM 4700 Updates

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## Decommissioning of FACTS I

- *Non-GTAS Reporters are required to submit a quarterly ATB file.*
- *This will replace the Legacy FACTS I and Legacy IRAS files for FY 2014.*
  - *Five files will be required to be submitted due to Intragovernmental Reporting requirements.*
    - » *Qtr 1 – January 24, 2014*
    - » *Qtr 2 – April 24, 2014*
    - » *Qtr 3 – July 24, 2014*
    - » *Qtr 4 – October 31, 2014*
    - » *Qtr 5 – November 18, 2014*

# FY 2014 TFM 4700 Updates

## Decommissioning of FACTS I (cont):

- *Fiscal Service has developed a standard bulk file format for submission.*
  - *Basic Text file format with .txt file extension*
- *The ATB is required to be submitted via email at: [GTAS.Team@fiscal.treasury.gov](mailto:GTAS.Team@fiscal.treasury.gov).*

Table 1: ATB Bulk File Layout

Field Name	Length	Begin Position No.	Type	Attributes	Description
Department Code	2	1	Text		The Treasury department code associated with the ATB fund group.
Bureau Code	2	3	Text		The bureau code associated with the ATB fund group and consistent with the ATB code. Use "00" if the agency does not have any subdivisions.
Fund Group	4	5	Text		The fund group.
USSGL Account	4	9	Text		The USSGL account number.
Federal/Non-Federal Attribute	1	13	Text	"F", "N", or space	The Federal/non-Federal attribute. Insert a space if N/A.

# FY 2014 TFM 4700 Updates

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Updated Intragovernmental guidance including:

- *Elimination of IFCS and IRAS reporting*
- *Expanded guidance for the Material Differences Report (MDR)*
- *Intragovernmental definition updates including the addition of the “Z” attribute*

# FY 2014 TFM 4700 Updates

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## Appendix 11 – Agreed Upon Procedures

- In FY 2015, Agency Inspector Generals will be notified by OMB/Treasury if they have been selected to complete IGT Agreed Upon Procedures (AUP).
  - The AUP will be used to help correct underlying internal control or process weaknesses of the applicable agencies selected.
  - Guidance is still being established and Treasury will work with the agencies to develop the scope and logistics of the AUP engagement.

# FY 2014 TFM 4700 Updates

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## Additional Treasury General Fund Reciprocal Categories

- **RC 30:** *Other Assets/Liabilities*
- **RC 40:** *Fund Balance with Treasury*
- **RC 41:** *Warrants Issued / Appropriations Received as Adjusted*
- **RC 44:** *Transfer in of Agency Unavailable Custodial and Non-Entity Collections/ Collections for Others and Non-Entity Collections Transferred to General Fund*
- **RC 45:** *Trust Fund Warrants Issued Net of Adjustments/Other Taxes and Receipts*
- **RC 46:** *Asset for Agency's Custodial and Non-Entity Assets/Liability to the General Fund for Custodial and Other Non-Entity Assets*
- **RC 48:** *Accrual of Agency Amounts to be Collected/Accrual for Non-Entity Amounts to be Collected and Transferred to the General Fund*

# FY 2014 Reporting Areas of Focus

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- Completeness and Traceability of Data
- Consistency of Data reported in GFRS to Agency Financial Statement
- Consistency of Data reported in GFRS vs other system (i.e. CARS, GTAS)
- Timeliness
- Reclassification of Data to Appropriate Closing Package Line

# FY 2014 Reporting Areas of Focus

## Reclassification of Data to Appropriate Closing Package Line

- Agency must reclassify their audited financial statement lines to the applicable Closing Package lines, regardless of the materiality. For example, if an agency's AFR has a line classified as "Other Liabilities" and the Closing Package has the detailed line classification, it must be disclosed correctly.

<b>Liabilities:</b>		
Accounts payable (Note 11).....	66.2	65.2
Federal debt securities held by the public and accrued interest (Note 12) ....	12,028.4	11,332.3
Federal employee and veteran benefits payable (Note 13).....	6,538.3	6,274.0
Environmental and disposal liabilities (Note 14).....	349.1	339.0
Benefits due and payable (Note 15) .....	174.3	166.2
Insurance and guarantee program liabilities (Note 16).....	130.0	156.4
Loan guarantee liabilities (Note 4) .....	59.2	74.6
Liabilities to GSEs (Note 9).....	-	9.0
Other liabilities (Note 17) .....	532.1	432.6
Total liabilities.....	19,877.6	18,849.3
Contingencies (Note 20) and Commitments (Note 21)		

# FY 2014 Reporting Due Dates

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- **September 4<sup>th</sup> – GFRS opens for closing package submission**
- **October 6<sup>th</sup> 8 am – GTAS opens for ATB submission**
- **October 24<sup>th</sup> – Key Agencies report draft Social Insurance data**
- **November 17<sup>th</sup> – GTAS windows closes**
- **November 18<sup>th</sup> 6pm – GFRS window closes for closing package submission**
- **October 20<sup>th</sup> – GTAS expenditure TAS must be certified**
- **December 12<sup>th</sup> – December 19<sup>th</sup> – Agency FR review period**
- **February 3<sup>rd</sup> – Legal Letter subsequent events submission through January 30, 2015**
- **February 17<sup>th</sup> – Management Representation Letter for subsequent events through February 16, 2015 submission**
- **February 26<sup>th</sup> – Financial Report of the U.S. Government is published**

# Contact Information

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