



OPDA

OFFICE OF PUBLIC DEBT ACCOUNTING

Treasury's Borrowings Program



FISCAL YEAR-END TRAINING

Raquel Harsh & Jessica Roush
Federal Borrowings Branch
June 28, 2012

Federal Borrowings Branch (FBB)

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Division of Accounting Operations
Mike Linder, Director

Federal Borrowings Branch
Brant McDaniel, Manager
(304) 480-5114

Dorothy Dicks, Lead Accountant
Reporting Team
(304) 480-5115

Adam Charlton, Lead Accountant
Processing Team
(304) 480-5248

Samuel Doak, Accountant (304) 480-5159
Raquel Harsh, Accountant (304) 480-5170
Tabitha Linch, Accountant (304) 480-5164

Paul Byers, Accountant (304) 480-5153
Gale Daggett, Accountant (304) 480-5117
Jessica Roush, Accountant (304) 480-5166
Leslie Thomas, Accountant (304) 480-5165

Recommended:

Group Contact: Phone - (304) 480-7488 Email - Borrowings@bpd.treas.gov

Borrowings Program Overview

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- Serve as Treasury liaison for the Federal Borrowings Program
- Establish new loan agreements
- Analyze and review borrowing legislative authority
- Process borrowing and repayment transactions via the Central Accounting Reporting System (CARS) formerly known as Governmentwide Accounting System (GWA)
- Process interest transactions via the Intragovernmental Payment and Collection System (IPAC)
- Report and reconcile all principal and interest activity and balances
- Publish Treasury Certified Interest Rates

Year-End Groundwork

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- Fiscal Year-End Manual found on Treasury Direct at www.treasurydirect.gov/govt/apps/tbp/tbp.htm
- TreasuryDirect website reports
 - Detailed Principal and Accrued Interest Balances Report
 - Summary General Ledger Balances Report
- Review FBB correspondence
- Determine loans scheduled to mature on 09/30/2012
- Determine the unobligated indefinite borrowing authority at fiscal year-end
- Fiscal year-end is Friday, September 28, 2012
 - CSC2 submissions due by 1:00 pm (EST)
 - Principal and Interest Payments due by 3:00 pm (EST)

Borrowings & Repayments Classifications

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	Year-End Classification	Description	CARS Effective Date
Borrowings	Borrowings (Start of Year)	Borrowings initiated during the fiscal year due to normal operations	10/01/2011
	Borrowings (End of Year)	Borrowings initiated at fiscal year-end to pay interest	9/30/2012
Repayments	Repayments (Middle of Year)	Repayments initiated from 10/01/2011 – 8/31/2012	10/01/2011–8/31/2012
	Interest Effect: ½ year compounded interest is charged		
	Repayments (End of Year)	Repayments initiated from 9/01/2012 – 9/30/2012	9/01/2012–9/30/2012
Interest Effect: Full year of interest is charged			

CSC2 Submission Guidelines

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- Verify 'Debt to Treasury EOY' for FY 2011
 - Contact FBB to verify FY 2011 EOY Balance
- One CSC2 submission per sub-cohort
- Ensure all borrowing and repayment transactions are accounted for and are properly classified in the CSC2

				Start of Year	End of Year
Debt to Treasury [annual, end, 2005]	-19076002	-17076002	-17076002	-15686000	-11686000
Cash held by Treasury [annual, end, 2005]	15814311.7	6980841.21	3989997.88	3509406.631	2805705.39
Borrowings from Treasury SOY [annual, beginning, 2005]	-19076002	0	0	-160000	
Borrowings from Treasury EOY [annual, end, 2005]	0	0	0	0	0
Repayments of Treasury Debt MOY [annual, middle, 2005]	0	2000000	0	1550002	4000000
Repayments of Treasury Debt EOY [annual, end, 2005]	0	0	0	0	0

- End of Year Borrowings Spreadsheet (Summary Tab)

CSC2 Verification Process

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- FBB updates Interest Rates per CSC2
- CSC2 Verification to FBB Subsidiary Ledger
 - Summary
 - ✦ Interest Cost/IPAC
 - ✦ Debt to Treasury (End of Year)
 - Cash Flow Data
 - ✦ Beginning Debt to Treasury
 - ✦ Borrowings (Start of Year & End of Year)
 - ✦ Repayments (Middle of Year & End of Year)
 - Combined
 - ✦ Interest Rates
- FBB will contact the agency representative(s) to submit IPAC per CSC2 Interest Costs

Interest Payments (IPAC)

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- Interest Payment equals CSC2 Interest Costs
- IPAC is currently CGAC compliant:
<https://www.sam.fms.treas.gov/sampublic/tasbetc.htm>
- Borrowing ALC – 20550865
- IPAC Requirements:

	TAS	Transaction	BETC
Payment	Sender (Agency)	Gross Disbursement	DISB
	Receiver (BPD)	Collection to an Unavailable Receipt Account	COLUVRCT
Collection	Sender (Agency)	Offsetting Collection	COLL
	Receiver (BPD)	Collection to an Unavailable Receipt Account Decrease	COLURDEC

Interest Payments (IPAC)

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- Interest Costs should not be netted from Interest Earnings
- Interest Costs are paid to the Bureau of the Public Debt (BPD)
- Interest Earnings are collected from the Financial Management Service (FMS)

	Interest Costs	Interest Earnings
Point of Contact	Federal Borrowings Branch (within BPD)	Credit Accounting Branch (within FMS)
Phone	(304) 480-7488	(202) 874-8740
Email	Borrowings@bpd.treas.gov	Credit.Accounting@fms.treas.gov
ALC	20550865	20180002

Conclusion

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- Ensure CSC2 and IPAC verification
- Ensure all CARS transactions have a 'Star Interfaced' or 'Posted' status
- Balance Confirmations
 - Submitted in October by FBB
 - Confirm loan balances by maturity date
 - Confirm cohort/sub-cohort data
- FBB Contact Information:
 - Phone - (304) 480-7488
 - Email - Borrowings@bpd.treas.gov
- Agency Visits to Parkersburg, WV are always welcome
- Questions?