

FACTS II

Edit 13: Closing Validation

FACTS II has been running for eight years now. It has been quite a success. Most of the amounts in the Prior-year column of the Program & Financing Schedule in the Presidents Budget come directly from FACTS II. Discrepancies between the SF 133, the P & F Schedule, and the FMS 2108 are just about gone. Quarterly and year-end processing has been accelerated.

One major weakness in FACTS II is that all edits run within a particular fiscal year cycle. Until now, there have been no checks between the ending balances for one fiscal year and the beginning balances for the next fiscal year. With Edit 13 and the adjustment attribute, that will be changing.

Edit 13- How it works: FACTS II will effectively perform closing entries, according to USSGL rules. It will calculate what the beginning trial balance should be for all TAFS that should have one. It will then compare the beginning balances submitted by the agency to the calculated amounts, and generate an error report for all that don't match. This will be an information only report through FY 2008. It will become a fatal edit, probably in 1st Quarter 2009, but not before. This will not only improve the quality of FACTS II data, but prepare us for the integration of FACTS I and FACTS II in FIRST.

Reference the table below for information on specific SGL Accounts.

FACTS II Edit 13 Guidance

<u>Prior Year Preclosing SGL</u>		<u>Current Quarter Beginning SGL</u>	<u>Auth Code</u>	<u>Expired/Unexpired Year</u>
4111	<i>Close Into:</i>	4201		
4112				
4114				
4115				
4117				
4118				
4119				
4125				
4128				
4129				
4130				
4138				
4146				
4147				
4148				
4150				
4151				
4152				
4167				
4170				
4173				
4175				
4176				
4190				
4191				
4192				
4195				
4201				

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4212				
4252				
4255				
4260				
4261				
4262				
4263				
4264				
4265				
4266				
4267				
4271				
4273				
4275				
4276				
4277				
4290				
4350				
4351				
4355				
4356				
4387				
4388				
4391				
4392			D	
4392			S	
4392			R	
4392			P	
4393			D	
4393			S	
4393			R	

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4393			P	
4902				
4972*				
4982*				
4131	<i>Close Into:</i>	4139		
4132				
4133				
4134				
4135				
4139**				
4392			C	
4393			C	
4140	<i>Close Into:</i>	4149		
4141				
4143				
4144				
4145				
4149**				
4392			B	
4393			B	
4230		4221		
4221**				
4420	<i>Close Into:</i>	4450		Unexpired
4430				Unexpired
4450**				Unexpired
4510				Unexpired
4610				Unexpired
4630				Unexpired
4700				Unexpired
4620**	<i>Close Into:</i>	4620		Unexpired

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4720				Unexpired
4420		4650		Expired
4430				Expired
4450				Expired
4510				Expired
4610				Expired
4620				Expired
4630				Expired
4650**				Expired
4700				Expired
4720				Expired
4901**	<i>Close Into:</i>	4901		
4931				
4971				
4981				
4802**	<i>Close Into:</i>	4802		
4832				
4872				
4882				
4801**	<i>Close Into:</i>	4801		
4831				
4871				
4881				
4081	<i>Close Into:</i>	4126		
4126**				
4082	<i>Close Into:</i>	4166		
4166*				
4083	<i>Close Into:</i>	4171		
4171**				
4124	<i>Close Into:</i>	4384		

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4168				
4357				
4382				
4383				
4384**				
4199	Close Into:	4225		
4225**				
4232				
4222**	Close Into:	4222		
4231				
4233	Close Into:	4251		
4251				
4234	Close Into:	4287		
4287**				
4320	Close Into:	4397		
4397**				
4158	Closes Into:	4398		
4398**				
<u>Other SGLs that Remain open</u>				
4127	Remains open			
4136	Remains open			
4137	Remains open			
4172	Remains open			
4281	Remains open			
4283	Remains open			
4285	Remains open			
4286	Remains open			
4394**	Remains open			

*Two step close process. This SGL closes to 4902 then 4902 closes to 4201.

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**Remains Open