



Chapter 14

Federal Agencies Centralized Trial-Balance System (FACTS) Reporting Processes & Responsibilities

A. FACTS I Reporting

The Treasury Financial Manual, produced by the Financial Management Service (FMS), describes requirements for the electronic transmission of the Department's pre-closing adjusted trial-balance(s) (ATB), the NOTES reports and the FACTS data verification process for fiscal year end reporting via the FACTS I Internet application on GOALS II IAS.

1. *Master Appropriation File (MAF) Reporting*

The MAF is used by FMS to control the ATBs and the FACTS I NOTES reports submitted by the Department. The Office of Financial Management will maintain the master MAF and ensure that it is reviewed and updated.

There is one MAF record for each Treasury appropriation/fund group. Each MAF record is uniquely identified by an 8-digit code, which is a combination of the 2-digit department code, a 2-digit bureau code and a 4-digit fund group code. Each MAF record also contains the following:

- A business line ID, grouped with the department ID, indicating the NOTES business line ID of the FACTS I NOTES report containing the ATB. The Department's business line ID for FACTS I NOTES is 01.
- An integral part of the MAF Reporting is the Budget Sub-Function (BSF) codes. The BSF codes classify budget resources by function. It groups budget authority and outlays of budget and off-budget Federal entities in terms of national needs being addressed. The BSFs are derived primarily from the Master (Appropriations Only) Account Listing - a budget document.

As discussed in Chapter 5, footnote disclosure of intra-governmental gross cost and earned revenue by BSF is required. Therefore, it is imperative that the BSF is correct for each Treasury Fund Symbol. **See Appendix L for the BSF Codes.**

- A fund type ID. **See Appendix M for the Fund Type Codes.**

The MAF is derived primarily from the **FBWT_ORG** structure of the Hyperion Enterprise Consolidated Financial Statement (CFS) Application for verification purposes.



- Bureaus should review their Hyperion Application to ensure all Treasury appropriation/fund group symbols (TFS) are correct.

Prior to Treasury's MAF submission date, the FSGT members will receive a MAF verification file to review. The file will contain two worksheets (1) a preliminary list of active Treasury Fund Symbols currently in individual bureau applications and (2) the MAF Data Verification Request Form.

- Bureaus will be responsible for verifying the TFSs listed in the file are active for this reporting period.
- Bureaus will be responsible for ensuring the BSFs and the Fund Type Codes are correct for each TFS.
- Bureaus will submit, by the due date, any changes to the MAF using the MAF Data Verification Request Form.

See Appendix N for a sample of the MAF Data Verification Request Form.

2. *Adjusted Trial Balance (ATB) Submission*

Agencies must prepare and transmit electronically pre-closing ATBs at the Treasury appropriation/fund group level. The ATBs must include SGL accounts in numerical order with the required attributes. The attributes are modifiers that further describe a SGL account to meet a specific reporting requirement. The attributes are described below:

- A – Non-custodial
- F – Federal Government
- N – Non-Federal
- S – Custodial
- T – Non-exchange Revenue
- X – Exchange Revenue

Also, the SGL account balances must reflect the pre-closing adjusting entries needed to produce financial statements. The total sum of the debit balances must equal the total sum of the credit balances in the ATBs. Report amounts in pennies. The reporting deadline for electronically transmitting ATBs is January 3, 2003.

The ATB submission is done at the Department level only.

3. *FACTS I NOTES Reports*

The report contains 24 individual FACTS I NOTES. It is used to identify additional textual information and detailed SGL account balance information.



Agencies must prepare and transmit the FACTS I NOTES reports at the business line level by January 3, 2003.

- Ensure the SGL account balances on the FACTS I NOTES report agree with the SGL balances on the ATBs, grouped by business lines.

The FACTS NOTES transmission is done at the Department level only.

4. *CFO Verification of Summarized FACTS I DATA*

The CFO performs a verification of the summarized FACTS I data to the agency consolidated financial statements. The verification consists of preparing worksheets, referred to as the account grouping worksheets (AGW), which documents the agency's grouping of SGL account balances into line items presented in the agency consolidated financial statements. The CFO can then compare and explain any differences between the FACTS I data and the audited consolidated financial statements.

- The Department will prepare Account Groupings Worksheets (AGWs) for the following consolidated financial statements:
 - Balance Sheet
 - Statement of Changes in Net Position
 - Statement of Net Cost

The AGWs will be prepared at the Department level only.

B. FACTS II Reporting

FACTS II allows agencies to submit one set of accounting data (mostly budgetary, some proprietary) that fulfills the needs of the SF 133 Report on Budget Execution, the FMS 2108 Year End Closing Statement, and much of the initial set of data that will appear in the prior year column of the Program and Financing (P&F) Schedule of the President's Budget.

The Department submits FACTS II data to Treasury on a quarterly basis. Bureaus should use the following procedures each quarter:

- FACTS II preparers and certifiers need to test their ability to access FACTS II using their personal computers, modem, and SecurID cards before the reporting window opens.



- Verify with Treasury the Treasury Fund Symbols that need to be reported by each preparer and send a list of fund symbols to be reported by each preparer to POB.
- Identify all of their allocation transfer accounts and report all activity with the child account. Obligations reported must follow the level of detail as set forth in the current apportionment. For those bureaus apportioned on a quarterly basis, obligations must be footnoted for each and every quarter.
- New preparers should submit test data to Treasury via FACTS II to practice and improve their on-line entry skills prior to the opening of the reporting window.
- Bureau budget staff needs to work with the bureau finance staff in order to identify all of the budgetary attributes for each Treasury fund symbol not found in the bureau's general ledger accounts. This includes budgetary account information such as public law numbers, definite versus indefinite budget authority, apportionment categories, and more.
- Bureau finance staff identifies financial information to be submitted via FACTS II. A Hyperion data extract procedure has been prepared to summarize this information.
- After each quarter's fund data is successfully entered via FACTS II, the preparers will print out a copy of the SF 133 from FACTS II (click on reports, then SF 133) and provide the SF 133 printout to the budget offices for review before final submission of the data.
- The budget offices will then need to provide feedback and approval of the SF 133 to the preparers before the reporting window closes at Treasury. If it can be arranged, budget and finance personnel should work side-by-side during the on-line entry of the data to ensure accurate reporting. Additionally, unlike GOALS, FACTS II revisions to prior quarter data is done during the next available quarter for data entry instead of during a separate window for revisions. The value to the bureaus in validating and submitting good quarterly data will be that it will establish a template for the accounts in the next quarter. This will facilitate the entry of the next quarter's data by copying the data in the accounts into the quarter region and eliminating the need for duplicate entry of data that has not changed.
- After the submission of data into FACTS II, it is imperative that the bureaus reconcile the FACTS II data submitted to Treasury with the data in their Hyperion database to ensure that our financial statements reflect what we reported to Treasury. If adjusting journal entries are required, copies need to be sent to PFM.

Bureau budget and finance staffs need to work closely together to ensure the timely and accurate submission of data. Phil Daniels in PFM at (202) 208-5225 and Jan Smith in



POB at (202) 219-4255 are available to assist you. Additionally, PFM and POB have established the Budget Execution Working Group comprised of budget and finance staffs that will help improve the reporting of budget execution data. **See Appendices O and P for a list of FACTS II Milestones and Points of Contact, respectively.**

Additional information and reporting requirements can also be found on the FMS web site at: <http://www.fms.treas.gov/SGL/factsii/index.html>.