

# FACTS II

## *What's New?*

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### 2<sup>nd</sup> Quarter 2008 Reporting Window

#### FACTS II Edit 13

Please pay special attention to Edit 13 this quarter. Unless your fund symbol is part of a Treasury-managed Trust Fund, the edit should be working properly. It calculates your beginning balances based on your ending 4<sup>th</sup> quarter balances from last year. It then compares the calculated amount to the beginning balances you are submitting now and generates the edit 13 report. If you have differences, it suggests that you may not have closed properly, or, say it's not so, you are passing our edits by "adjusting" your beginning balances. You will need to get these fixed. There is a more detailed explanation of edit 13 on the FACTS II web page ([http://fms.treas.gov/factsii/Edit13\\_Explanation\\_Q22008.pdf](http://fms.treas.gov/factsii/Edit13_Explanation_Q22008.pdf)). Some of you may have received a letter from OMB recently addressing this beginning balance problem. This edit will become a hard edit sometime in FY 2009. FMS and OMB have not decided exactly when, but a prudent person should assume 1<sup>st</sup> quarter FY 2009.

#### Reminder: SGL Attribute- Prior Year Adjustments

The Prior Year Adjustments attribute will be used to identify prior year data from current year data on the SF 133. For 2<sup>nd</sup> Quarter 2008, FACTS II will collect prior year adjustments, but they will not be on the new SF 133 lines until 3<sup>rd</sup> Quarter 2008.

Domain values for this attribute are as follows:

X when not an adjustment to prior-year

P for adjustments to prior-year reporting - not backdated in Treasury's central accounting system

B for adjustments to prior-year reporting - backdated in Treasury's central accounting system

If the Prior Year Adjustment field is required (PY ADJ = Y) then you can select X, B or P from the Data Entry/Edit Screen Prior Year Adjustments drop-down shown below. The default value for this field is X – Current Year.

FACTSII Client Edit TAFS 16- -X-4601-000-000-0 Fourth Quarter Year - 2007

Undisbursed Balance  Show List **4166** Net Outlays  Show List

USSGL ACCOUNT 4166 Allocations of Realized Authority - To Be Transferred from Invested Balances

Debit/Credit:  Transfer Agency:

Begin/End:  Transfer Account:

Amount:  Year of BA:

Authority Type:  Advance:

Reimbursable Flag:  Function Code:

Apportionment Category:  Availability Time:

Appor Cat B #:  Define/Indefinite:

Prog Rpt Cat #:  BEA Cat:

Public Law:  Credit Cohort:

Transaction Partner:  Borrowing Src:

Prior Year Adjustment:

Footnote:

Add Footnote

Perform Edit Checks

If the PYA is not required, the Prior Year Adjustments field on the Date Entry/Edit Screen will be disabled (grayed-out).

When submitting a bulk file:

If the PYA value is not required or is required, but not a prior year adjustment: Do not submit domain value X - current year no adjustment in the bulk file column 116. A blank space in the bulk file column 116 indicates the activity is X current year adjustment. FACTS II will interpret the blank space as X current year no adjustment.

If the PYA value is required and either B or P, you will have to submit domain value B for adjustments to prior-year reporting - backdated in Treasury's central accounting system or domain value P for adjustments to prior-year reporting - not backdated in Treasury's central accounting system in your bulk file column 116.

Prior Year Adjustments and FACTS II Edit 12:

If an SGL normally included in **Edit 12: Outlay Reconciliation** has the Prior Year Adjustment attribute of B-Backdated PYA, it will be excluded from Edit 12.