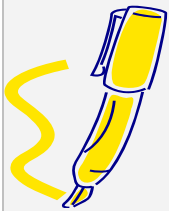


## In This Issue:

- GTAS Proposed Analytical Edits
- GTAS Release 2.11
- Statement of Federal Financial Accounting Standards (SFFAS)



## Individual Highlights

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Financial Reporting Info	3

## GTAS:

### Proposed Analytical Edits Going Fatal the remainder of FY 2018

In an effort to align budgetary reporting, OMB has analyzed the need for the below edits and reviewed the failures with each agency.

The below edits went fatal during period 08 reporting window:

\*Edit 69-Disaster Emergency Fund Code "A" Balance Check.

\*Edit 70-Disaster Emergency Fund Code "B" Balance Check.

\*Edit 71-Disaster Emergency Fund Code "C" Balance Check.

\*Edit 72-Disaster Emergency Fund Code "D" Balance Check.

\*Edit 73-Disaster Emergency Fund Code "E" Balance Check.

\*Edit 74-SF133 Line 1050 Balance Check.

\*Edit 75-SF133 Line 1160 Balance Check.

\*Edit 76-SF133 Line 1180 Balance Check.

\*Edit 77-SF133 Line 1340 Balance Check.

\*Edit 78-SF133 Line 1540 Balance Check.

\*Edit 80-SF133 Line 1260 Balance Check.

\*Edit 81-SF133 Line 1280 Balance Check.

\*Edit 82-SF133 Line 1440 Balance Check.

\*Edit 83-SF133 Line 1640 Balance Check.

\*Edit 84-SF133 Line 1850 Balance Check.

\*Edit 85-SF133 Line 4030 Balance Check.

\*Edit 86-SF133 Line 4033 Balance Check.

\*Edit 87-SF133 Line 4034 Balance Check.

\*Edit 88-SF133 Line 4120 Balance Check.

\*Edit 89-SF133 Line 4123 Balance Check.

\*Edit 90-SF133 Line 4124 Balance Check.

\*Edit 91-SF133 Line 4010 Balance Check.

\*Edit 93-SF133 Line 4100 Balance Check.

The below edits went fatal during period 09 reporting window:

\*Edit 67-Budgetary Resources Derived from Available Special and Trust Fund Receipt Accounts.

\*Edit 68-Budgetary Resources Derived from Unavailable Unappropriated Special and Trust Fund Receipt Accounts.

The below edits will be going fatal during period 10 reporting window:

\*Edit 79-SF133 Line 1750 Balance Check.

\*Edit 94-SF133 Line 4101 Balance Check.

\*Edit 95-SF133 Line 4110 Balance Check.

\*Edit 97-Mandatory Gross Outlays From New Authority Versus Mandatory Gross Budget Authority.

The below edits will be going fatal during period 11 reporting window:

\*Edit 92-SF133 Line 4011 Balance Check.

\*Edit 96-Discretionary Gross Outlays From New Authority Versus Discretionary Gross Budget Authority.

For further review of each edits details, please visit our USSGL website, [https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/ussgl\\_part\\_1.html](https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/ussgl_part_1.html), Section VII: GTAS Validations and Edits for FY 2018 Reporting.



Have General Questions or Need Help in GTAS or GFRS? (I.e. enrollment, access issues, system requirements, password resets, TAS assignments, feature questions) Contact the Treasury Support Center (TSC) at:

GTAS:  
Phone: 1-877-440-9476  
Option 1, then Option 3  
Email: [gtas@stls.frb.org](mailto:gtas@stls.frb.org)

GFRS:  
Phone: 1-877-440-9476  
Option 1, then Option 4  
Email: [gfrs@stls.frb.org](mailto:gfrs@stls.frb.org)

For GTAS inquiries regarding accounting guidance and/or edit and validation issues, please contact the Fiscal Service Accountant assigned to your agency using the following list:  
<https://fiscal.treasury.gov/files/gtas/HaveQuestionsorNeedHelp.pdf>

For GFRS inquiries regarding general information or Financial Reporting, please contact the Fiscal Service Accountant assigned to your agency using the following list:  
<https://fiscal.treasury.gov/gtas/intergovernmental-contact-list-for-federal-entities.html>

## What's New: GTAS Version 2.11

The GTAS 2.11 release will feature updates to Homepage Messaging, the Manual Adjustments Module, Intragovernmental (IGT) Module, ACB/PRC Logic change, and several reports.

The Homepage updates will provide additional links to important GTAS reporting information, such as the GTAS Reporting Window schedule. In addition, a new alert functionality will be added that will quickly let GTAS users, who are in the system, know if a vital service has gone down and in need of emergency maintenance.

The Manual Adjustments module will require agencies to enter Manual Adjustments on the USSGL level, rather than the Financial Statement line level, providing the adjustments on a more granular level.

There are several exciting changes happening to the IGT Module with the 2.11 release. A few of the highlighted updates include:

\*Additional historical data

\*Material Difference explanations will be entered into an editable field

\*Material Difference explanations will have easy to identify statuses

\*Certifiers will have the capability to move an explanation back to a Pending status for the Preparer to update

\*IGT Module will display the IGT Preparer and IGT Certifier associated with each Material Difference explanation within the module itself, along with contact information and time and date details.

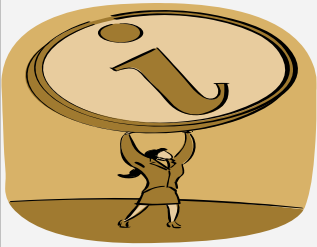
\*Manual Adjustments made to RC 29 will flow into the IGT Module, removing the additional manual piece of the process.

\*All Manual Adjustment details will be viewable in the IGT Module difference details and the IGT Raw Data File.

\*In anticipation of the Trading Partner Main Account (TPMA) reporting requirements in FY 19, the total Difference details screen of the IGT Module will display the reported amounts and IGT Differences by Fund Family.

CAT B/PRC was first overhauled starting in period 4 of FY 2018. With that implementation we found a few data and logic issues that needed to be addressed. The first was the handling of validations during a Continuing Resolution (CR). The logic was incorrectly applying to expired TAS. This has been corrected so that expired TAS will not be subject to the CR logic (CR Logic is the mechanism where GTAS, during a CR, will go back up to 5 previous fiscal years to find a set of valid CAT B/PRCs for unexpired TAS).

The other issue being addressed with 2.11 in relation to CAT B/PRC is the import of historical data (i.e. data for expired accounts). Up to now, historical data was input by Fiscal Service. With 2.11, historical data will have a source of OMB.



For Intragovernmental inquiries in GTAS, please contact the Fiscal Service Accountant assigned to your agency using the following list:  
<https://fiscal.treasury.gov/files/gtas/>  
**HaveQuestionsorNeedHelp.pdf**

For USSGL Guidance, please visit the following web page at:  
<https://fiscal.treasury.gov/ussgl/>

For Office of Management and Budget (OMB) Guidance, please contact Teresa Tancre at [ttancre@omb.eop.gov](mailto:ttancre@omb.eop.gov) or

202-395-4836.

## New Statement of Federal Financial Accounting Standards (SFFAS)

The Bureau of the Fiscal Service will be implementing several new Statement of Federal Financial Accounting Standards (SFFAS) for FY 2018 Financial Report of the U.S. Government. Below is a summary of these new standards and some of the new reporting requirements required by each standard. Agencies should review the TFM 2-4700 and specific standards in an effort to see all the reporting requirements and changes as a result of these standards.

SFFAS No. 47, *Reporting Entity*, amends Statement of Federal Financial Accounting Concepts (SFFAC) 2, *Entity and Display*. SFFAS No. 47 determines the most appropriate means, consolidated statements or disclosures, to include information about these organizations in general purpose federal financial reports for all entities of the United States Government. Determining the most appropriate means requires an assessment of the degree to which the following characteristics are met: 1.) the organization is financed by taxes or other non-exchange revenue,

2.) is governed by the Congress and/or the President, 3.) imposes or may impose risks and rewards on the federal government, 4.) and/or provides goods and services on a nonmarket basis. Agencies have been contacted by Fiscal Service to submit SFFAS No. 47 questionnaires which support Fiscal Services' revamp of the TFM 2-4700 Appendix 5. Please review the reported results of TFM 2-4700 Appendix 5 (5a./5b.), receive concurrence from your Inspector General, and submit questions and concerns to the GTAS Team. Agencies participation in the SFFAS No. 47 implementation plays an influential role in assuring a seamless conversion of this new standard and is greatly appreciated by Fiscal Service.

SFFAS No. 52, *Tax Expenditures* requires certain information on tax expenditures to assist users of the consolidated financial report of the U.S. Government (CFR) in understanding the existence, purpose, and impact of tax expenditures. It requires that the CFR include narrative disclosures and information regarding tax expenditures that inform the reader regarding the

definition of tax expenditures, the general purpose of tax expenditures, the impact on and treatment of tax expenditures within the federal budget process, and the impact of tax expenditures on the government's financial position and condition. It also requires that the CFR alert readers regarding the availability of published information on tax expenditure estimates, such as those published annually by the Department of the Treasury's Office of Tax Policy. SFFAS No. 52 also encourages presentation of tax expenditure as other information (OI) in the CFR.

The following are standards that will be effective in future years but early implementation is permitted.

SFFAS No. 49, *Public-Private Partnerships Disclosure Requirements*, establishes principles to ensure disclosure about Public-Private Partnerships (P3s) are presented in the reporting entity's GPFFRs.



**Have Feedback to provide?**

- \* Newsletter Ideas
- \* Experience with GWA systems
- \* Improvement/Enhancement Ideas

Please reach out to the GTAS Team at the following email [GTAS.Team@fiscal.treasury.gov](mailto:GTAS.Team@fiscal.treasury.gov)

Stay informed of GTAS, GFRS, or USSGL website updates by subscribing to our E-Mail Notification Service:

<https://www.fms.treas.gov/fmsweb/EmailSubscribeAction.do>

## New Statement of Federal Financial Accounting Standards (SFFAS)

P3s are defined as “risk sharing” arrangements or transactions lasting more than five years between public and private sector entities. Disclosure requirements comprise quantitative and qualitative information to assist users in understanding the nature of P3s. P3s disclosures help achieve the operating performance and budgetary integrity objects outlined in Statement of Federal Financial Accounting Concepts (SFFAC 1).

P3s are a form of investments; they should be adequately disclosed in order to assist report users in determining: (a) the important aspects of the U.S. government and how effectively they are being managed and (b) the identification of risk. SFFAS No. 49 is effective for periods beginning after September 30, 2018 and early implementation is permitted.

SFFAS No. 53, *Budget and Accrual Reconciliation* amends requirements for reconciliation between budgetary and financial accounting information established by SFFAS No. 7, *Accounting for Revenue and Other Financing Sources and Concepts for Reconciling Budgetary and Financial Accounting*. To increase informational value and usefulness, and to support the governmentwide financial statement reconciling net operating cost to the budget deficit, this Statement provides for the budget and accrual reconciliation (BAR) to replace the statement of financing. The BAR explains the relationship between the entity’s net outlays on a budgetary basis and the net cost of operations during the reporting period. The BAR will start with net cost of operations and be adjusted by components of net cost that are not part of net outlays, components of net outlays that are not part of net cost, and other temporary timing differences, which reflect some special adjustments. SFFAS No. 53 is effective for reporting periods beginning after September 30, 2018 and early adoption is permitted.

In an effort to remediate a long standing audit finding on the CFR, Fiscal Service will be sending out a survey soliciting feedback on federal agencies’ policies and procedures for the monitoring, accounting and reporting treatment of treaties and other international agreements. Agency participation in this survey is essential for providing reasonable assurance that federal agencies are considering and including information for treaties and other international agreements within audited financial statements, even if such information is immaterial for separate disclosure. If agencies have any questions related to the completion of this survey, they may contact Melissa Williams ([Melissa.Williams@fiscal.treasury.gov](mailto:Melissa.Williams@fiscal.treasury.gov)) or Mallorie Davis ([Mallorie.Davis@fiscal.treasury.gov](mailto:Mallorie.Davis@fiscal.treasury.gov)).