

New Foreign Currency Fluctuation Transactions (Effective FY 2019)

B450 To record a gain on current year unpaid obligations due to fluctuation of foreign currency exchange rates on a non-monetary transaction, where excess obligations due to the rate variance are deobligated at the time of disbursement.

Comment: Also post, reverse to USSGL TC B134 for direct appropriations. Post this transaction immediately preceding disbursement (USSGL TC B110).

Budgetary Entry

Debit 490100 Delivered Orders – Obligations, Unpaid

Credit 445000 Unapportioned Authority

Credit 451000 Apportionments

Credit 461000 Allotments – Realized Resources

Proprietary Entry

Debit 211000 Accounts Payable

Credit 719000 Other Gains

Justification: This transaction code is necessary to standardize the accounting treatment for gains and losses related to foreign currency fluctuation of non-monetary assets in the normal course of business

B452 To record a loss on current year unpaid obligations due to fluctuation of foreign currency exchange rates on non-monetary transaction, where additional US equivalent dollars are obligated to cover the rate variance at the time of disbursement.

Comment: Also post USSGL TC B134 for direct appropriations. Post this transaction immediately preceding disbursement (USSGL TC B110).

Budgetary Entry

Debit 461000 Allotments – Realized Resources

Credit 490100 Delivered Orders – Obligations, Unpaid

Proprietary Entry

Debit 729000 Other Losses

Credit 211000 Accounts Payable

Justification: This transaction code is necessary to standardize the accounting treatment for gains and losses related to foreign currency fluctuation of non-monetary assets in the normal course of business

D618 To record a gain on prior-year unpaid obligations due to fluctuation of foreign currency exchange rates on a non-monetary transaction, where excess obligations of a prior year are adjusted downward due to the rate variance at the time of disbursement.

Comment: Prior-year adjustments are used only in year 2 or later. Record USSGL account 465000 if the authority has expired. Also post reverse to USSGL TC B134 for direct appropriations. Post this transaction immediately preceding disbursement (USSGL TC B110).

Budgetary Entry

Debit 497100 Downward Adjustments of Prior-Year Unpaid Delivered Orders – Obligations, Recoveries

Credit 445000 Unapportioned Authority

Credit 451000 Apportionments

Credit 461000 Allotments – Realized Resources

Credit 465000 Allotments – Expired Authority

Proprietary Entry

Debit 211000 Accounts Payable

Credit 719000 Other Gains

Justification: This transaction code is necessary to standardize the accounting treatment for gains and losses related to foreign currency fluctuation of non-monetary assets in the normal course of business

D626 To record a loss on prior-year unpaid obligations due to fluctuation of foreign currency exchange rates on a non-monetary transaction, where excess obligations of a prior year are adjusted upward due to the rate variance at the time of disbursement.

Comment: Prior-year adjustments are used only in year 2 or later. Record USSGL account 465000 if the authority has expired. Also post USSGL TC B134 for direct appropriations. Post this transaction immediately preceding disbursement (USSGL TC B110).

Budgetary Entry

Debit 461000 Allotments – Realized Resources

Debit 465000 Allotments – Expired Authority

Credit 498100 Upward Adjustments of Prior-Year Delivered Orders – Obligations, Unpaid

Proprietary Entry

Debit 729000 Other Losses

Credit 211000 Accounts Payable

Justification: This transaction code is necessary to standardize the accounting treatment for gains and losses related to foreign currency fluctuation of non-monetary assets in the normal course of business

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