

BORROWING AUTHORITY: DEFINITE AND INDEFINITE

EFFECTIVE FISCAL 2022

PREPARED BY:

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FISCAL ACCOUNTING OPERATIONS

BUREAU OF THE FISCAL SERVICE

U.S. DEPARTMENT OF THE TREASURY

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Version Control

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| --- | --- | --- | --- |
| Version | Date | Reviewer(s) | Description of Changes |
| 1.0 | 9/2002 | N/A | Original |
| 2.0 | 1//2021 |  | Updated with new Branch SOP format, scenario formatting detail, USSGL Accounts, and Transactions; Added new USSGL account.  |

# Background

Borrowing authority is a type of budget authority that permits obligations and outlays to be financed by borrowing. Usually, the law authorizing the borrowing specifies that you must borrow from the Treasury, but in a few cases, it authorizes borrowing directly from the public. Laws usually authorize borrowing for business-like operations. Such laws require the program to repay the borrowing, with interest, out of business proceeds.[[1]](#footnote-1) In rare instances, usually based on an appropriation or authorizing language, an agency may use an appropriation to liquidate obligations that were initially incurred against authority to borrow when the borrowing was not exercised.

Borrowing authority is composed of two authority types:

* *Definite borrowing authority*, where a law provides a specific amount of authority that cannot be exceeded. Authority is realized at the beginning of the program and carried forward until the authority is rescinded, completely consumed, or until the program is terminated, whichever comes first.
* *Indefinite borrowing authority*, where the amount of authority is not pre-determined and authority is available as needed to cover obligations incurred.

Proposed USSGL Account to be Voted on In May 2021 (Effective FY 2022):

**Account Title:** Actual Repayment of Borrowing Authority Converted to Cash - Prior-Year Balances

**Account Number:** 414202

**Normal Balance:** Credit

Definition: Amounts transferred to the General Fund of the U.S. Government by a non-expenditure transfer of prior-year balances for unused or excess borrowing amounts to repay debt. The prior-year definite borrowing authority has been exercised but has not been used to liquidate obligations.

Justification: Separate prior-year repayment of borrowing authority converted to cash from current-year repayment of borrowing authority converted to cash.

# New or Revised USSGL Account Definitions (2021)

New:

**Account Title:** Current-Year Definite Borrowing Authority

**Account Number:** 414120

**Normal Balance:** Debit

Definition: The amount of new definite borrowing authority available to obligate. Once obligated, the amount is available to be exercised and converted to cash based on monies borrowed from the Bureau of the Fiscal Service or Federal Financing Bank in order to liquidate unpaid obligations. In limited situations, there may be legal authority to substitute spending authority from offsetting collections for the borrowed authority.

Delete:

**Account Title:** Estimated Indefinite Borrowing Authority

**Account Number:** 404200

**Normal Balance:** Debit

**Definition:** The amount of estimated indefinite borrowing authority required to finance estimated obligations during the current year. The balance in this account will be adjusted to zero at yearend.

**Justification:** Based on USSGL account changes related to borrowing authority,there is no need to have an estimate for Indefinite Borrowing Authority.

Modification:

**Account Title:** Current-Year Indefinite Borrowing Authority ~~Realized~~

**Account Number:** 414100

**Normal Balance:** Debit

**Definition:** The ~~authorized~~ amount of new indefinite borrowing authority available to obligate. Once obligated, the amount is available to be exercised and converted to cash based on ~~to expend~~ monies borrowed from the Bureau of the Fiscal Service or ~~other investors~~ Federal Financing Bank in order to liquidate unpaid obligations. ~~Report authority borrowed for such obligations even though the Federal agency ultimately will use subsequent appropriations or offsetting collections to liquidate the obligations.~~ In limited situations, there may be legal authority to substitute spending authority from offsetting collections for the borrowing authority.

Account Title: Current-Year Decreases to Indefinite Borrowing Authority ~~Realized~~

Account Number: 414300

Normal Balance: Credit

**Definition:** The amount ~~necessary~~ needed to reconcile current-year indefinite borrowing authority ~~realized~~ to the amount of obligations incurred for a Treasury Appropriation Fund Symbol as of year-end.~~s that are funded with indefinite borrowing authority.~~

**Changes to Borrowing Authority TCs:**

**Delete:**

**A162** To record an estimate of indefinite borrowing authority to cover obligations for the current year.

**Reference:** USSGL implementation guidance; USSGL Budgetary Accounting Guide

**Budgetary Entry**

Debit 404200 Estimated Indefinite Borrowing Authority

 Credit 445000 Unapportioned Authority

 Credit 462000 Unobligated Funds Exempt From Apportionment

**Proprietary Entry**

None

A154 To record the realization of borrowing authority that was previously estimated.

Comment: When borrowing authority is estimated, the actual borrowing authority is realized based on the amount obligated. Also post USSGL TC B306.

Reference: USSGL implementation guidance; Borrowing Authority Case Studies

Budgetary Entry

Debit 414100 Current-Year Borrowing Authority Realized

 Credit 404200 Estimated Indefinite Borrowing Authority

Proprietary Entry

None

**Modifications:**

**A152** To record indefinite or definite borrowing authority.

**Comment:** To cover reductions of indefinite borrowing authority, see USSGL TC-A148.

**Reference:** USSGL implementation guidance; USSGL Budgetary Accounting Guide

**Budgetary Entry**

Debit 414100 Current-Year Indefinite Borrowing Authority ~~Realized~~

Debit 414120 Current-Year Definite Borrowing Authority

 Credit 445000 Unapportioned Authority

 Credit 462000 Unobligated Funds Exempt From Apportionment

**Proprietary Entry**

None

**A158** To record actual reductions to indefinite borrowing authority previously anticipated.

**Comment:** See USSGL TC-A164 for anticipated reductions to borrowing authority.

**Reference:** USSGL implementation guidance; USSGL Budgetary Accounting Guide

**Budgetary Entry**

Debit 404400 Anticipated Reductions to Borrowing Authority

 Credit 414300 Current-Year Decreases to Indefinite Borrowing Authority ~~Realized~~

**Proprietary Entry**

None

Attribute Additions:



# Scenario 1: Definite Borrowing Authority

This scenario includes entries to satisfy the basic transactions for definite borrowing authority. This scenario represents 2 years of activity.

The following accounts will be used in this scenario. Refer to the U.S. Government Standard General Ledger for accounts, account descriptions, accounting transactions and crosswalks reports (<https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/ussgl_part_2.html#Part5>). In addition, each transaction in the scenario is coded with transaction code (TC) numbers identified in Section III of the USSGL TFM Supplement.

Listing of USSGL Accounts Used in This Scenario

|  |  |
| --- | --- |
| Account Number | Account Title |
| Budgetary |  |
| 414120 | Current-Year Definite Borrowing Authority |
| 414202 | Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances |
| 414900 | Borrowing Authority Carried Forward |
| 420100 | Total Actual Resources - Collected |
| 445000 | Unapportioned Authority |
| 451000 | Apportionments |
| 461000 | Allotments – Realized Resources |
| 480100 | Undelivered Orders – Obligations, Unpaid |
| 490100 | Delivered Orders – Obligations, Unpaid |
| 490200 | Delivered Orders – Obligations, Paid |
|  |  |
| Proprietary |  |
| 101000 | Fund Balance With Treasury |
| 211000 | Accounts Payable |
| 251000 | Principal Payable to the Bureau of the Fiscal Service |
| 251100 | Capitalized Loan Interest Payable – Non-Credit Reform |
| 310000 | Unexpended Appropriations - Cumulative |
| 310700 | Unexpended Appropriations – Used - Accrued |
| 310710 | Unexpended Appropriations – Used - Disbursed |
| 331000 | Cumulative Results of Operations |
| 570000 | Expended Appropriations – Used - Accrued |
| 570010 | Expended Appropriations - Disbursed |
| 610000 | Operating Expenses/Program Costs |

Definite Borrowing Authority – Year 1

Scenario Assumptions:

* The GTAS BEA Category Indicator attribute for illustration purposes is mandatory.
* This is no year TAS.
* The Apportionment Category Code attribute for illustration purposes is Category B.

|  |
| --- |
| 1. To record definite borrowing authority.
 |
|  | Debit | Credit | TC |
| Budgetary Entry414120 Current - Year Definite Borrowing Authority  445000 Unapportioned AuthorityProprietary EntryNone  | 1,000 | 1,000 | A152 |

Definite Borrowing Authority – Year 1

|  |
| --- |
| 1. To record budget authority apportioned by OMB and available for allotment.
 |
|  | Debit | Credit | TC |
| Budgetary Entry445000 Unapportioned Authority  451000 ApportionmentsProprietary EntryNone  | 1,000 | 1,000 | A116 |

|  |
| --- |
| 1. To record the allotment of apportioned borrowing authority.
 |
|  | Debit | Credit | TC |
| Budgetary Entry451000 Apportionments  461000 Allotments – Realized ResourcesProprietary EntryNone   | 800 | 800 | A120 |

Definite Borrowing Authority – Year 1

|  |
| --- |
| 1. To record an unexpended obligation for authority previously allotted. (To record current-year undelivered orders without an advance)
 |
|  | Debit | Credit | TC |
| Budgetary Entry461000 Allotments – Realized Resources 480100 Undelivered Orders – Obligations, Unpaid  Proprietary EntryNone  | 800 | 800 | B306 |

Definite Borrowing Authority

Pre-Closing Trial Balance

 Year 1

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
| 414120 | Current Year Definite Borrowing Authority | 1,000 |  |
| 451000 | Apportionments |  | 200 |
| 480100 | Undelivered Orders – Obligations, Unpaid |  | 800 |
|  |  |  |  |
| Total |  | 1,000 | 1,000 |

Definite Borrowing Authority – Financial Statements - Year 1

|  |
| --- |
| BALANCE SHEET |
| Line No. |  |  |
|  | Assets (Note 2) |  |
|  | Intragovernmental |  |
| 15. | Total assets | - |
|  |  |  |
|  | Liabilities (Note 13) |  |
| 28. | Total Liabilities | - |
|  |  |  |
|  | Net Position |  |
| 30. | Unexpended appropriations – Funds From Dedicated Collections (Combined or Consolidated Totals) (Note 21)  | - |
| 32. | Cumulative results of operations – Funds From Dedicated Collections (Combined or Consolidated Totals) (Note 21)  | - |
| 34. | Total Net Position – Funds From Dedicated Collections (Combined or Consolidated Totals) (Note 21) | - |
| 36. | Total Net Position | - |
| 37. | Total liabilities and net position | - |

|  |
| --- |
| STATEMENT OF NET COST |
| Line No. |  |  |
|  | Gross Program Costs (Note 22): |  |
|  | Program A: |  |
| 1. | Gross costs  | - |
| 2. | Less: earned revenue  | - |
| 3. | Net program costs | - |
| 5. | Net program costs including Assumption Changes: | - |
| 8. | Net cost of operations | - |

Definite Borrowing Authority – Financial Statements - Year 1

|  |
| --- |
| STATEMENT OF CHANGES IN NET POSITION  |
| Line No. |  |  |
|  | Unexpended Appropriations: |  |
| 4. | Appropriations Received  | - |
| 7. | Appropriations used  | - |
| 8. | Total Budgetary Financing Sources | - |
| 9. | Total Unexpended Appropriations | - |
|  |  |  |
|  | Budgetary Financing Sources: |  |
| 14. | Appropriations used  | - |
|  |  |  |
|  | Other Financing Sources (Nonexchange): |  |
| 23. | Total Financing Sources | - |
| 24. | Net Cost of Operations (+/-) | - |
| 25. | Net Change | - |
| 26. | Cumulative Results of Operations | - |
| 27. | Net Position | - |

Definite Borrowing Authority – Financial Statements - Year 1

|  |
| --- |
| STATEMENT OF BUDGETARY RESOURCES |
|  |  |  |
| Line No. | Budgetary resources: |  |
| 1490 | Borrowing authority (discretionary and mandatory) (414120E) | 1,000 |
| 1910 | Total budgetary resources  | 1,000 |
|  |  |  |
|  | Status of budgetary resources: |  |
| 2190 | New obligations and upward adjustments (total) (Note 29) (480100E) | 800 |
|  |  |  |
|  | Unobligated balance, end of year: |  |
| 2204 | Apportioned, unexpired account (451000E) | 200 |
| 2412 | Unexpired unobligated balance, end of year | 200 |
| 2490 | Unobligated balance, end of year (total)  | 200 |
| 2500 | Total budgetary resources  | 1,000 |
|  |  |  |
|  | Outlays, net: |  |
| 4190 | Outlays, net (total) (discretionary and mandatory)  | - |

Definite Borrowing Authority – Financial Statements - Year 1

|  |
| --- |
| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE  |
| Line No. |  | SF 133 | Schedule P |
|  | BUDGETARY RESOURCES |  |  |
|  | All accounts: |  |  |
| 0900 | Total new obligations, unexpired accounts (480100E) | - | 800 |
|  | Budget authority: |  |  |
|  | Appropriations: |  |  |
|  | Mandatory: |  |  |
| 1400 | Borrowing authority (414120E) | 1,000 | 1,000 |
| 1440 | Borrowing authority, mandatory (total) | 1,000 | 1,000 |
| 1900 | Budget authority (total) | 1,000 | 1,000 |
| 1910 | Total budgetary resources | 1,000 | - |
| 1930 | Total budgetary resources available | - | 1,000 |
|  | Memorandum (non-add) entries: |  |  |
|  | All accounts: |  |  |
| 1941 | Unexpired unobligated balance, end of year (451000E) | - | 200 |
|  |  |  |  |
|  | STATUS OF BUDGETARY RESOURCES |  |  |
|  | New obligations and upward adjustments: |  |  |
|  | Direct: |  |  |
| 2002 | Category B (by project) (480100E) | 800 | - |
| 2004 | Direct obligations (total) | 800 | - |
| 2170 | New obligations, unexpired accounts (480100E) | 800 | - |
| 2190 | New obligations and upward adjustments (total) | 800 | - |
|  |  |  |  |
|  | Apportioned, unexpired accounts: |  |  |
| 2201 | Available in the current period (451000E) | 200 | - |
| 2412 | Unexpired unobligated balance: end of year | 200 | - |
| 2490 | Unobligated balance, end of year (total) | 200 | - |
| 2500 | Total budgetary resources  | 1,000 | - |

Definite Borrowing Authority – Financial Statements - Year 1

|  |
| --- |
| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE |
| Line No. |  | SF 133 | Schedule P |
|  | Memorandum (non-add) entries: |  |  |
| 2501 | Subject to apportionment unobligated balance, end of year (451000E, 480100E) | 1,000 |  |
|  |  |  |  |
|  | CHANGE IN OBLIGATED BALANCE |  |  |
|  | Unpaid obligations: |  |  |
| 3010 | New obligations, unexpired accounts (480100E) | 800 | 800 |
| 3020 | Outlays (gross) (-)  | - | - |
| 3050 | Unpaid obligations, end of year (480100E) | 800 | 800 |
|  | Memorandum (non-add) entries: |  |  |
| 3200 | Obligated balance, end of year (+ or -) | 800 | 800 |
|  |  |  |  |
|  | BUDGET AUTHORITY AND OUTLAYS, NET |  |  |
|  | Mandatory: |  |  |
|  | Gross budget authority and outlays: |  |  |
| 4090 | Budget authority, gross | 1,000 | 1,000 |
|  |  |  |  |
|  | Outlays, gross |  |  |
| 4100 | Outlays from new mandatory authority  | - | - |
| 4110 | Outlays, gross (total) | - | - |
| 4160 | Budget authority, net (mandatory) | 1,000 | 1,000 |
| 4170 | Outlays, net(mandatory) | - | - |
|  |  |  |  |
|  | Budget authority and outlays, net (total) |  |  |
| 4180 | Budget authority, net (total) | 1,000 | 1,000 |
| 4190 | Outlays, net (total) | - | - |
|  |  |  |  |
|  | Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory) |  |  |
| 5321 | Direct unobligated balance, end of year (451000E) | 200 | 200 |
| 5324 | Mandatory unobligated balance, end of year (451000E) | 200 | 200 |
| 5341 | Direct obligated balance, end of year (480100E) | 800 | 800 |
| 5344 | Mandatory obligated balance, end of year (480100E) | 800 | 800 |

Definite Borrowing Authority – Reclassified Financial Statements - Year 1

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

|  |
| --- |
| RECLASSIFIED STATEMENT OF NET COST |
| Line No. |  |  |
| 1 | Gross cost |  |
| 7 | Federal gross cost |  |
| 7.3 | Buy/sell cost (RC 24) – Footnote 2  | - |
| 8 | Total federal gross cost  | - |
| 9 | Department total gross cost  | - |
| 15 | Net cost of operations  | - |

|  |
| --- |
| RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION |
| Line No. |  |   |
| 7 | Budgetary financing sources: |  |
| 7.1 | Appropriations received as adjusted (rescissions and other adjustments) (RC 41) – Footnote 1  | - |
| 7.2 | Appropriations used (RC 39)  | - |
| 7.3 | Appropriations expended (RC 38) – Footnote 1  | - |
| 7.20 | Total budgetary financing sources (calc.) | - |
| 9 | Net cost of operations (+/-) | - |
| 10 | Net position, end of period | - |

Definite Borrowing Authority Closing Entries – Year 1

|  |
| --- |
| 1. To record the closing of fiscal year borrowing authority.
 |
|  | Debit | Credit | TC |
| Budgetary Entry414900 Borrowing Authority Carried Forward 414120 Current Year Definite Borrowing Authority  Proprietary EntryNone  | 1,000 | 1,000 | F306 |

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|  |
| --- |
| 6. To record the closing of unobligated balances in programs subject to apportionment to unapportioned authority for unexpired multi-year and no-year funds. |
|  | Debit | Credit | TC |
| Budgetary Entry451000 Apportionements 445000 Unapportioned Authority  Proprietary EntryNone  | 200 | 200 | F308 |

Definite Borrowing Authority

Post-Closing Trial Balance

 Year 1

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
| 414900 | Borrowing Authority Carried Forward | 1,000 |  |
| 445000 | Unapportioned Authority |  | 200 |
| 480100 | Undelivered Orders – Obligations, Unpaid |  | 800 |
|  |  |  |  |
| Total |  | 1,000 | 1,000 |

Definite Borrowing Authority – Year 2

|  |
| --- |
| 1. To record budget authority apportioned by OMB and available for allotment. (carried over from Year 1.)
 |
|  | Debit | Credit | TC |
| Budgetary Entry445000 Unapportioned Authority 451000 Apportionments Proprietary EntryNone  | 200 | 200 | A120 |

|  |
| --- |
| 1. To record the allotment of apportioned borrowing authority. (Carried over from Year 1)
 |
|  | Debit | Credit | TC |
| Budgetary Entry451000 Apportionments  461000 Allotments – Realized ResourcesProprietary EntryNone  | 200 | 200 | A120 |

|  |
| --- |
| 1. To record an unexpended obligation for authority previously allotted. (To record current-year undelivered orders without an advance)
 |
|  | Debit | Credit | TC |
| Budgetary Entry461000 Allotments – Realized Resources 480100 Undelivered Orders – Obligations, Unpaid  Proprietary EntryNone  | 200 | 200 | B306 |

Definite Borrowing Authority – Year 2

|  |
| --- |
| 1. To record the delivery of goods and accrue a liability. To record appropriations used for the fiscal year.
 |
|  | Debit | Credit | TC |
| Budgetary Entry480100 Undelivered Orders – Obligations, Unpaid 490100 Delivered Orders – Obligations, Unpaid Proprietary Entry610000 Operating Expenses/Program Costs 211000 Accounts Payable310700 Unexpended Appropriations – Used - Accrued 570000 Expended Appropriations – Used - Accrued   | 800800800 | 800800800 | B402B134 |

|  |
| --- |
| 1. To record the drawing of cash to fund borrowing authority from the Bureau of the Fiscal Service or the Federal Financing Bank. **NOTE:** While the agency recorded Accounts Payable of only $800 in transaction #4, the agency expected an imminent transaction that would add an additional $200 to Accounts Payable. Thus, the agency requested the $1,000 in this transaction.
 |
|  | Debit | Credit | TC |
| Budgetary Entry414800 Resources Realized From Borrowing Authority 414500 Borrowing Authority Converted to Cash Proprietary Entry101000 Fund Balance With Treasury 251000 Principal Payable to the Bureau of the Fiscal Service 251100 Capitalized Loan Interest Payable – Non-Credit Reform  | 1,0001,000 | 1,000950 50 | A156 |

Definite Borrowing Authority – Year 2

|  |
| --- |
|  6. To perform a confirmed disbursement schedule previously accrued. |
|  | Debit | Credit | TC |
| Budgetary Entry490100 Delivered Orders – Obligations, Unpaid 490200 Delivered Orders – Obligations, Paid  Proprietary Entry211000 Accounts Payable 101000 Fund Balance with Treasury310710 Unexpended Appropriations – Used – Disbursed570000 Expended Appropriations – Used – Accrued 570010 Expended Appropriations – Disbursed 310700 Unexpended Appropriations – Used - Accrued  | 800800800800 | 800800800800 | B110B235 |

|  |
| --- |
| 7. To record a downward adjustment for amount originally recorded in transaction #2 and paid back to the Bureau of the Fiscal Service or the Federal Financing Bank in transaction #5. |
|  | Debit | Credit | TC |
| Budgetary Entry480100 Undelivered Orders – Obligations, Unpaid 461000 Allotments – Realized Resources  Proprietary EntryNone  | 200 | 200 | B404 |

Definite Borrowing Authority – Year 2

|  |
| --- |
|  8. $800 of the $1,000 borrowed in Transaction #1 was used. The remaining $200 needs paid back to the Bureau of the Fiscal Service and  The Federal Financing Bank. |
|  | Debit | Credit | TC |
| Budgetary Entry 461000 Allotments – Realized Resources 414202 Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances  Proprietary Entry251000 Principal Payable to the Bureau of the Fiscal Service251100 Capitalized Loan Interest Payable – Non-Credit Reform 101000 Fund Balance With Treasury  | 200190 10 | 200200 | B121 |

Definite Borrowing Authority

Pre-Closing Trial Balance-Year 2

|  |  |  |  |
| --- | --- | --- | --- |
|  Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
| 414202 | Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances |  | 200 |
| 414500 | Borrowing Authority Converted to Cash |  | 1,000 |
| 414800 | Resources Realized From Borrowing Authority | 1,000 |  |
| 414900 | Borrowing Authority Carried Forward | 1,000 |  |
| 490200 | Delivered Orders – Obligations, Paid |  | 800 |
| Total |  | 2,000 | 2,000 |
| Proprietary |  |  |  |
| 251000 | Principal Payable to the Bureau of the Fiscal Service |  | 760 |
| 251100 | Capitalized Loan Interest Payable – Non-Credit Reform |  | 40 |
| 310710 | Unexpended Appropriations – Used - Disbursed | 800 |  |
| 570010 | Expended Appropriations - Disbursed |  | 800 |
| 610000 | Operating Expenses/Program Costs | 800 |  |
|  |  |  |  |
| Total |  | 1,600 | 1,600 |

Definite Borrowing Authority – Financial Statements - Year 2

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| --- |
| BALANCE SHEET |
| Line No. |  |  |
|  | Assets (Note 2) |  |
|  | Intra-governmental |  |
| 16 | Total assets | - |
|  |  |  |
|  | Liabilities (Note 13) |  |
| 21 | Debt associated with loans (Note 14) | - |
| 21.2 | Loans payable (251000E, 251100E) | (800) |
| 23 | Total Intra-governmental | (800) |
| 34 | Total liabilities | (800) |
|  |  |  |
| 35 | Commitments and Contingencies (Note 19) |  |
|  | Net position: |  |
| 36 | Total net position – Funds from Dedicated Collections (Note 20) (Combined or Consolidated) |  |
| 36.1 | Unexpended appropriations – Funds From Dedicated Collections (310710E) | 800 |
| 36.2 | Cumulative results of operations – Funds From Dedicated Collections (570010E, 610000E) | - |
| 38 | Total net position  | 800 |
| 39 | Total liabilities and net position | - |

|  |
| --- |
| STATEMENT OF NET COST |
| Line No. |  |  |
|  | Gross Program Costs (Note 22): |  |
|  | Program A: |  |
| 1. | Gross costs (610000E) | 800 |
| 2. | Less: earned revenue  | - |
| 3. | Net program costs | 800 |
| 5. | Net program costs including Assumption Changes: | 800 |
| 8. | Net cost of operations | 800 |

Definite Borrowing Authority – Financial Statements - Year 2

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| --- |
| STATEMENT OF CHANGES IN NET POSITION  |
| Line No. |  |  |
|  | Unexpended Appropriations: |  |
| 7. | Appropriations used (310710E) | 800 |
| 8. | Total Budgetary Financing Sources | 800 |
| 9. | Total Unexpended Appropriations | 800 |
|  |  |  |
|  | Budgetary Financing Sources: |  |
| 14. | Appropriations used (570010E) | 800 |
|  |  |  |
|  | Other Financing Sources (Nonexchange): |  |
| 23. | Total Financing Sources | 800 |
| 24. | Net Cost of Operations (+/-) | 800 |
| 25. | Net Change | - |
| 26. | Cumulative Results of Operations | - |
| 27. | Net Position | 800 |

Definite Borrowing Authority – Financial Statements - Year 2

|  |
| --- |
| STATEMENT OF BUDGETARY RESOURCES |
|  |  |  |
| Line No. | Budgetary resources: |  |
| 1071 | Unobligated balance from prior year budget authority, net (discretionary and mandatory) (414202E, 414900B, 480100B) | - |
| 1910 | Total budgetary resources  | - |
|  |  |  |
|  | Status of Budgetary Resources: |  |
| 2190 | New obligations and upward adjustments (total) (Note 29) (480100B, 490200E) | - |
|  |  |  |
|  | Unobligated balance, end of year: |  |
| 2412 | Unexpired unobligated balance, end of year | - |
| 2490 | Unobligated balance, end of year (total)  | - |
| 2500 | Total budgetary resources  | - |
|  |  |  |
|  | Outlays, net: |  |
| 4220 | Disbursements, net (total) (mandatory) (490200E) | 800 |

Definite Borrowing Authority – Financial Statements - Year 2

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| --- |
| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE  |
| Line No. |  | SF 133 | Schedule P |
|  | BUDGETARY RESOURCES |  |  |
|  | All accounts: |  |  |
| 0900 | Total new obligations, unexpired accounts (480100B, 490200E) | - | - |
|  | Budget authority: |  |  |
|  | Appropriations: |  |  |
|  | Unobligated balance: |  |  |
| 1000 | Unobligated balance brought forward, Oct 1 (414900B, 480100B) | 200 | 200 |
| 1023 | Unobligated balances applied to repay debt (-) (414202E) | (200) | (200) |
| 1070 | Unobligated balance (total) | - | - |
|  | Adjustments: |  |  |
| 1900 | Budget authority (total) | - | - |
| 1910 | Total budgetary resources | - | - |
| 1930 | Total budgetary resources available | - | - |
|  |  |  |  |
|  | STATUS OF BUDGETARY RESOURCES |  |  |
|  | New obligations and upward adjustments: |  |  |
|  | Direct: |  |  |
| 2002 | Category B (by project) (480100B, 490200E) | - | - |
| 2004 | Direct obligations (total) | - | - |
| 2170 | New obligations, unexpired accounts (480100B, 490200E) | - | - |
| 2190 | New obligations and upward adjustments (total) | - | - |
|  | Unobligated balance: |  |  |
| 2412 | Unexpired unobligated balance: end of year | - | - |
| 2490 | Unobligated balance, end of year (total) | - | - |
| 2500 | Total budgetary resources  | - | - |

Definite Borrowing Authority – Financial Statements - Year 2

|  |
| --- |
|  SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE  |
| Line No. |  | SF 133 | Schedule P |
|  | CHANGE IN OBLIGATED BALANCE |  |  |
|  | Unpaid obligations: |  |  |
| 3000 | Unpaid obligations, brought forward, Oct 1 (480100B) | 800 | 800 |
| 3010 | New obligations, unexpired accounts (480100B, 490200E) | - | - |
| 3020 | Outlays (gross) (-) (490200E) | (800) | (800) |
|  | Memorandum (non-add) entries: |  |  |
| 3100 | Obligated balance, start of year (+ or -) | 800 | 800 |
| 3200 | Obligated balance, end of year (+ or -) | - | - |
|  | BUDGET AUTHORITY AND OUTLAYS, NET |  |  |
|  | Mandatory: |  |  |
|  | Gross budget authority and outlays: |  |  |
| 4090 | Budget authority, gross | 200 | 200 |
|  | Outlays, gross |  |  |
| 4101 | Outlays from mandatory balances (490200E) | 800 | 800 |
| 4110 | Outlays, gross (total) (490200E) | 800 | 800 |
| 4160 | Budget authority, net (mandatory) | 200 | 200 |
| 4170 | Outlays, net (mandatory) | 800 | 800 |
|  |  |  |  |
|  | Budget authority and outlays, net (total) |  |  |
| 4180 | Budget authority, net (total) | 200 | 200 |
| 4190 | Outlays, net (total) | 800 | 800 |
|  |  |  |  |
|  | Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory) |  |  |
| 5311 | Direct unobligated balance, start of year (414900B, 480100B) | 200 | 200 |
| 5314 | Mandatory unobligated balance, start of year (414900B, 480100B) | 200 | 200 |
| 5331 | Direct obligated balance, start of year (480100B) | 800 | 800 |
| 5334 | Mandatory obligated balance, start of year (480100B) | 800 | 800 |

Definite Borrowing Authority – Reclassified Financial Statements - Year 2

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

|  |
| --- |
| RECLASSIFIED STATEMENT OF NET COST |
| Line No. |  |  |
| 1 | Gross cost |  |
| 7 | Federal gross cost |  |
| 7.3 | Buy/sell cost (RC 24) – Footnote 2 (610000E) | 800 |
| 8 | Total federal gross cost  | 800 |
| 9 | Department total gross cost  | 800 |
| 15 | Net cost of operations  | 800 |

|  |
| --- |
| RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION |
| Line No. |  |   |
| 7 | Budgetary financing sources: |  |
| 7.2 | Appropriations used (RC 39) (310710E) | 800 |
| 7.3 | Appropriations expended (RC 38) – Footnote 1 (570010E) | 800 |
| 7.20 | Total budgetary financing sources (calc.) | 1,600 |
| 9 | Net cost of operations (+/-) | (800) |
| 10 | Net position, end of period | 800 |

Definite Borrowing Authority Closing Entries – Year 2

|  |
| --- |
| 1. To record consolidation of actual net-funded resources
 |
|  | Debit | Credit | TC |
| Budgetary Entry420100 Total Actual Resources Collected414202 Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances 414800 Resources Realized From Borrowing Authority Proprietary EntryNone  | 800200 | 1,000 | F302 |

|  |
| --- |
| 1. To record closing of fiscal year borrowing authority
 |
|  | Debit | Credit | TC |
| Budgetary Entry 414500 Borrowing Authority Converted to Cash 414900 Borrowing Authority Carried Forward Proprietary EntryNone   | 1,000 | 1,000 | F306 |

Definite Borrowing Authority Closing Entries – Year 2

|  |
| --- |
| 1. To record the closing of paid delivered orders to total actual resources
 |
|  | Debit | Credit | TC |
| Budgetary Entry490200 Delivered Orders-Obligations, Paid 420100 Total Actual Resources - Collected Proprietary EntryNone  | 800 | 800 | F314 |

|  |
| --- |
| 1. To record closing of fiscal year activity that increases unexpended appropriations.
 |
|  | Debit | Credit | TC |
| Budgetary EntryNoneProprietary Entry310000 Unexpended Appropriations-Cumulative  310710 Unexpended Appropriations – Used - Disbursed  | 800 | 800 | F342 |

Definite Borrowing Authority Closing Entries – Year 2

|  |
| --- |
| 1. To record closing of revenue, expense, and other financing source accounts to cumulative results of operations.
 |
|  | Debit | Credit | TC |
| Budgetary EntryNoneProprietary Entry570010 Expended Appropriations - Disbursed 331000 Cumulative Results of Operations 331000 Cumulative Results of Operations 610000 Operation Expenses/Program Costs  | 800800 | 800800 | F336 |

Definite Borrowing Authority

Post-Closing Trial Balance - Year 2

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
|  | None |  |  |
| Total |  | - | - |
| Proprietary |  |  |  |
| 251000 | Principal Payable to the Bureau of the Fiscal Service |  | 760 |
| 251100 | Capitalized Loan Interest Payable – Non-Credit Reform |  | 40 |
| 310000 | Unexpended Appropriations – Cumulative | 800 |  |
| Total |  | 800 | 800 |

# Scenario 2: Indefinite Borrowing Authority Liquidated by an Appropriation from the General Fund

This scenario includes entries to satisfy the basic transactions for indefinite borrowing authority. This scenario represents 2 years of activity. For indefinite authority at year end, the agency will adjust the unobligated balances to zero and the unused funds must be reapportioned each year.

The following accounts will be used in this scenario. Refer to the U.S. Government Standard General Ledger for accounts, account descriptions, accounting transactions and crosswalks reports (<https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/ussgl_part_2.html#Part5>). In addition, each transaction in the scenario is coded with transaction numbers identified in Section III of the USSGL.

Listing of USSGL Accounts Used in This Scenario

|  |  |
| --- | --- |
| Account Number | Account Title |
| Budgetary |  |
| 414100 | Current-Year Indefinite Borrowing Authority |
| 414202 | Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances |
| 414300 | Current-Year Decreases to Indefinite Borrowing Authority |
| 414400 | Borrowing Authority Withdrawn |
| 414500 | Borrowing Authority Converted to Cash |
| 414800 | Resources Realized From Borrowing Authority |
| 414900 | Borrowing Authority Carried Forward |
| 420100 | Total Actual Resources - Collected |
| 445000 | Unapportioned Authority |
| 451000 | Apportionments |
| 461000 | Allotments – Realized Resources |
| 480100 | Undelivered Orders – Obligations, Unpaid |
| 487100 | Downward Adjustments of Prior-Year Unpaid Undelivered Orders-Obligations, Recoveries |
| 490100 | Delivered Orders – Obligations, Unpaid |
| 490200 | Delivered Orders – Obligations, Paid |
| Proprietary |  |
| 101000 | Fund Balance With Treasury |
| 211000 | Accounts Payable |
| 251000 | Principal Payable to the Bureau of the Fiscal Service |
| 251100 | Capitalized Loan Interest Payable – Non-Credit Reform |
| 310000 | Unexpended Appropriations - Cumulative |
| 310700 | Unexpended Appropriations - Used |
| 310710 | Unexpended Appropriations – Used - Disbursed |
| 331000 | Cumulative Results of Operations |
| 570000 | Expended Appropriations |
| 570010 | Expended Appropriations - Disbursed |
| 610000 | Operating Expenses/Program Costs |

Indefinite Borrowing Authority – Year 1

Scenario Assumptions:

* The GTAS BEA Category Indicator attribute for illustration purposes is mandatory.
* This is no year TAS.
* The Apportionment Category Code attribute for illustration purposes is Category B.

|  |
| --- |
| 1. To record indefinite borrowing authority.
 |
|  | Debit | Credit | TC |
| Budgetary Entry414100 Current Year Indefinite Borrowing Authority 445000 Unapportioned AuthorityProprietary EntryNone  | 1,100 | 1,100 | A152 |

Indefinite Borrowing Authority – Year 1

|  |
| --- |
| 1. To record budgetary authority apportioned by the Office of Management and Budget and available for allotment.
 |
|  | Debit | Credit | TC |
| Budgetary Entry445000 Unapportioned Authority  451000 ApportionmentsProprietary EntryNone  | 1,100 | 1,100 | A116 |

|  |
| --- |
| 1. To record the allotment of authority.
 |
|  | Debit | Credit | TC |
| Budgetary Entry451000 Apportionments  461000 Allotments – Realized ResourcesProprietary EntryNone   | 1,100 | 1,100 | A120 |

Indefinite Borrowing Authority – Year 1

|  |
| --- |
| 1. To record an unexpended obligation for authority previously allotted. (To record current-year undelivered orders without an advance)
 |
|  | Debit | Credit | TC |
| Budgetary Entry461000 Allotments – Realized Resources 480100 Undelivered Orders – Obligations, Unpaid  Proprietary EntryNone  | 900 | 900 | B306 |

|  |
| --- |
| 1. To record decreases to indefinite current year borrowing authority for the amount not needed to cover obligations.
 |
|  | Debit | Credit | TC |
| Budgetary Entry461000 Allotments – Realized Resources  414300 Current-Year Decreases to Indefinite Borrowing AuthorityProprietary EntryNone  | 200 | 200 | A148 |

Indefinite Borrowing Authority

Pre-Closing Trial Balance Year 1

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
| 414100 | Current-Year Indefinite Borrowing Authority | 1,100 |  |
| 414300 | Decrease to Indefinite Borrowing Authority |  | 200 |
| 480100 | Undelivered Orders – Obligations, Unpaid |  | 900 |
|  |  |  |  |
| Total |  | 1,100 | 1,100 |

Indefinite Borrowing Authority – Financial Statements – Year 1

|  |
| --- |
| BALANCE SHEET |
| Line No. |  |  |
|  | Assets (Note 2) |  |
|  | Intra-governmental |  |
| 16. | Total assets | - |
|  |  |  |
|  | Liabilities (Note 13) |  |
| 34. | Total Liabilities | - |
|  |  |  |
| 35. | Commitments and Contingencies (Note 19) |  |
|  | Net position: |  |
| 36. | Total net position – Funds From Dedicated Collections (Note 20) (Combined or Consolidated)  |  |
| 36.2 | Cumulative results of operations – Funds From Dedicated Collections (Combined or Consolidated Totals) (Note 21)  | - |
| 38. | Total net position | - |
| 39. | Total liabilities and net position | - |

Indefinite Borrowing Authority – Financial Statements – Year 1

|  |
| --- |
| STATEMENT OF NET COST |
| Line No. |  |  |
|  | Gross Program Costs (Note 22): |  |
|  | Program A: |  |
| 1. | Gross costs  | - |
| 2. | Less: earned revenue  | - |
| 3. | Net program costs | - |
| 5. | Net program costs including Assumption Changes: | - |
| 8. | Net cost of operations | - |

|  |
| --- |
| STATEMENT OF CHANGES IN NET POSITION  |
| Line No. |  |  |
|  | Unexpended Appropriations: |  |
| 4. | Appropriations Received  | - |
| 7. | Appropriations used  | - |
| 8. | Total Budgetary Financing Sources | - |
| 9. | Total Unexpended Appropriations | - |
|  |  |  |
|  | Budgetary Financing Sources: |  |
| 14. | Appropriations used  | - |
|  |  |  |
|  | Other Financing Sources (Nonexchange): |  |
| 23. | Total Financing Sources | - |
| 24. | Net Cost of Operations (+/-) | - |
| 25. | Net Change | - |
| 26. | Cumulative Results of Operations | - |
| 27. | Net Position | - |

Indefinite Borrowing Authority – Financial Statements – Year 1

|  |
| --- |
| STATEMENT OF BUDGETARY RESOURCES |
|  |  |  |
| Line No. | Budgetary resources: |  |
| 1490 | Borrowing authority (discretionary and mandatory) (414100E, 414300E) | 900 |
| 1910 | Total budgetary resources  | 900 |
|  |  |  |
|  | Status of budgetary resources: |  |
| 2190 | New obligations and upward adjustments (total) (Note 29) (480100E) | 900 |
|  |  |  |
|  | Unobligated balance, end of year: |  |
| 2412 | Unexpired unobligated balance, end of year | - |
| 2490 | Unobligated balance, end of year (total)  | - |
| 2500 | Total budgetary resources  | 900 |
|  |  |  |
|  | Outlays, net: |  |
| 4190 | Outlays, net (total) (discretionary and mandatory)  | - |

Indefinite Borrowing Authority – Financial Statements – Year 1

|  |
| --- |
| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE  |
| Line No. |  | SF 133 | Schedule P |
|  | BUDGETARY RESOURCES |  |  |
|  | All accounts: |  |  |
| 0900 | Total new obligations, unexpired accounts (480100E) |  | 900 |
|  | Budget authority: |  |  |
|  | Borrowing authority: |  |  |
|  | Mandatory: |  |  |
| 1400 | Borrowing authority (414100E, 414300E) | 900 | 900 |
| 1440 | Borrowing authority, discretionary (total) | 900 | 900 |
|  | Adjustments: |  |  |
| 1900 | Budget authority (total) | 900 | 900 |
| 1910 | Total budgetary resources | 900 | - |
| 1930 | Total budgetary resources available | - | 900 |
|  |  |  |  |
|  | STATUS OF BUDGETARY RESOURCES |  |  |
|  | New obligations and upward adjustments: |  |  |
|  | Direct: |  |  |
| 2002 | Category B (by project) (480100E) | 900 | - |
| 2004 | Direct obligations (total) | 900 | - |
| 2170 | New obligations, unexpired accounts (480100E) | 900 | - |
| 2190 | New obligations and upward adjustments (total) | 900 | - |
|  | Unapportioned, unexpired accounts |  |  |
| 2412 | Unexpired unobligated balance: end of year | - | - |
| 2490 | Unobligated balance, end of year (total) | - | - |
| 2500 | Total budgetary resources  | 900 | - |

Indefinite Borrowing Authority – Financial Statements – Year 1

|  |
| --- |
| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE |
| Line No. |  | SF 133 | Schedule P |
|  | Memorandum (non-add) entries: |  |  |
| 2501 | Subject to apportionment unobligated balance, end of year (480100E) | 900 | - |
|  | CHANGE IN OBLIGATED BALANCE |  |  |
|  | Unpaid obligations: |  |  |
| 3010 | New obligations, unexpired accounts (480100E) | 900 | 900 |
| 3020 | Outlays (gross) (-)  | - | - |
| 3050 | Unpaid obligations, end of year (480100E) | 900 | 900 |
|  | Memorandum (non-add) entries: |  |  |
| 3100 | Obligated balance, start of year (+ or -) | - | - |
| 3200 | Obligated balance, end of year (+ or -) | 900 | 900 |
|  | BUDGET AUTHORITY AND OUTLAYS, NET |  |  |
|  | Mandatory: |  |  |
|  | Gross budget authority and outlays: |  |  |
| 4090 | Budget authority, gross | 900 | 900 |
|  | Outlays, gross |  |  |
| 4100 | Outlays from new mandatory authority  | - | - |
| 4110 | Outlays, gross (total) | - | - |
| 4160 | Budget authority, net (mandatory) | 900 | 900 |
| 4170 | Outlays, net (mandatory)  | - | - |
|  |  |  |  |
|  | Budget authority and outlays, net (total) |  |  |
| 4180 | Budget authority, net (total) | 900 | 900 |
| 4190 | Outlays, net (total) | - | - |
|  |  |  |  |
|  | Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory) |  |  |
| 5341 | Direct obligated balance, end of year (480100E) | 900 | 900 |
| 5344 | Mandatory obligated balance, end of year (480100E) | 900 | 900 |

Indefinite Borrowing Authority - Reclassified Financial Statements – Year 1

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

|  |
| --- |
| RECLASSIFIED STATEMENT OF NET COST |
| Line No. |  |  |
| 1 | Gross cost |  |
| 7 | Federal gross cost |  |
| 7.3 | Buy/sell cost (RC 24) – Footnote 2  | - |
| 8 | Total federal gross cost  | - |
| 9 | Department total gross cost  | - |
| 15 | Net cost of operations  | - |

|  |
| --- |
| RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION |
| Line No. |  |   |
| 7 | Budgetary financing sources: |  |
| 7.1 | Appropriations received as adjusted (rescissions and other adjustments) (RC 41) – Footnote 1  | - |
| 7.2 | Appropriations used (RC 39)  | - |
| 7.3 | Appropriations expended (RC 38) – Footnote 1  | - |
| 7.20 | Total budgetary financing sources (calc.) | - |
| 9 | Net cost of operations (+/-) | - |
| 10 | Net position, end of period | - |

Indefinite Borrowing Authority Closing Entries – Year 1

|  |
| --- |
| 1. To record the closing of fiscal-year borrowing authority.
 |
|  | Debit | Credit | TC |
| Budgetary Entry414300 Current-Year Decreases to Indefinite Borrowing Authority414900 Borrowing Authority Carried Forward 414100 Current-Year Indefinite Borrowing Authority Proprietary EntryNone  | 200900 | 1,100 | F306 |

Indefinite Borrowing Authority

Post-Closing Trial Balance - Year 1

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
| 414900 | Borrowing Authority Carried Forward | 900 |  |
| 480100 | Undelivered Orders – Obligations, Unpaid |  | 900 |
|  |  |  |  |
| Total |  | 900 | 900 |

Indefinite Borrowing Authority – Year 2

|  |
| --- |
| 1. To record the delivery of goods and accrue a liability. To record appropriations used for the fiscal year.
 |
|  | Debit | Credit | TC |
| Budgetary Entry480100 Undelivered Orders – Obligations, Unpaid  490100 Delivered Orders – Obligations, UnpaidProprietary Entry610000 Operating Expenses/Program Costs 211000 Accounts Payable310700 Unexpended Appropriations – Used - Accrued 570000 Expended Appropriations – Used - Accrued  | 600600600 | 600600600 | B402B134 |

|  |
| --- |
| 1. To record the drawing of cash to fund borrowing authority from the Bureau of the Fiscal Service or the Federal Financing Bank. **NOTE:** While the agency recorded Accounts Payable of only $600 in transaction #1, the agency expected an imminent transaction that would add an additional $200 to Accounts Payable. Thus, the agency requested the $800 in this transaction.
 |
|  | Debit | Credit | TC |
| Budgetary Entry414800 Resources Realized From Borrowing Authority 414500 Borrowing Authority Converted to Cash Proprietary Entry101000 Fund Balance With Treasury 251000 Principal Payable to the Bureau of the Fiscal Service 251100 Capitalized Loan Interest Payable – Non-Credit Reform  | 800800 | 800775 25 | A156 |

Indefinite Borrowing Authority – Year 2

|  |
| --- |
| 3. To record a confirmed disbursement schedule previously accrued. |
|  | Debit | Credit | TC |
| Budgetary Entry490100 Delivered Orders, Obligations - Unpaid 490200 Delivered Orders – Obligations, PaidProprietary Entry211000 Accounts Payable 101000 Fund Balance with Treasury 310710 Unexpended Appropriations – Used – Disbursed570000 Expended Appropriations – Used - Accrued 570010 Expended Appropriations – Disbursed 310700 Unexpended Appropriations – Used - Accrued  | 600600600600 | 600600600600 | B110B235 |

|  |
| --- |
|  4. To record a downward adjustment of prior year obligation due to recovery of $200. |
|  | Debit | Credit | TC |
| Budgetary Entry487100 Downward Adjustments of Prior-Year Unpaid Undelivered Orders – Obligations, Recoveries 445000 Unapportioned AuthorityProprietary EntryNone  | 200 | 200 | D120 |

|  |
| --- |
|  5. $600 of the $800 borrowed in Transaction #1 was used. The remaining $200 needs paid back to the Bureau of the Fiscal Service and the  Federal Financing Bank. |
|  | Debit | Credit | TC |
| Budgetary Entry445000 Unapportioned Authority 414202 Actual Repayment of Borrowing Authority Converted to Cash –  Prior Year Balances  Proprietary Entry251000 Principal Payable to the Bureau of the Fiscal Service251100 Capitalized Loan Interest Payable – Non-Credit Reform 101000 Fund Balance With Treasury  | 200190 10 | 200200 | B121 |

|  |
| --- |
|  6. To record a downward adjustment of prior year obligation due to recovery of $100. |
|  | Debit | Credit | TC |
| Budgetary Entry487100 Downward Adjustments of Prior-Year Unpaid Undelivered Orders – Obligations, Recoveries 445000 Unapportioned AuthorityProprietary EntryNone  | 100 | 100 | D120 |

Indefinite Borrowing Authority – Year 2

|  |
| --- |
|  7. To record the amount of indefinite borrowing authority that is withdrawn due to recoveries of prior-year obligations. |
|  | Debit | Credit | TC |
| Budgetary Entry445000 Unapportioned Authority 414400 Borrowing Authority Withdrawn Proprietary EntryNone  | 100 | 100 | D138 |

Indefinite Borrowing Authority

Pre-Closing Trial Balance Year 2

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
| 414202 | Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances |  | 200 |
| 414400 | Borrowing Authority Withdrawn |  | 100 |
| 414500 | Borrowing Authority Converted to Cash |  | 800 |
| 414800 | Resources Realized From Borrowing Authority | 800 |  |
| 414900 | Borrowing Authority Carried Forward | 900 |  |
| 480100 | Undelivered Orders – Obligations, Unpaid |  | 300 |
| 487100 | Downward Adjustments of Prior-Year Unpaid Delivered Orders – Obligations, Recoveries | 300 |  |
| 490200 | Delivered Orders – Obligations, Paid |  | 600 |
| Total |  | 2,000 | 2,000 |
| Proprietary |  |  |  |
| 251000 | Principal Payable to the Bureau of the Fiscal Service |  | 585 |
| 251100 | Capitalized Loan Interest Payable – Non-Credit Reform |  | 15 |
| 310710 | Unexpended Appropriations – Used - Disbursed | 600 |  |
| 570010 | Expended Appropriations – Disbursed |  | 600 |
| 610000 | Operating Expenses/Program Costs | 600 |  |
| Total |  | 1,200 | 1,200 |

Indefinite Borrowing Authority – Financial Statements – Year 2

|  |
| --- |
| BALANCE SHEET |
| Line No. |  |  |
|  | Assets (Note 2) |  |
|  | Intra-governmental |  |
| 16. | Total assets | - |
|  |  |  |
|  | Liabilities (Note 13) |  |
|  | Intra-governmental |  |
| 21. | Debt associated with loans (Note 14) |  |
| 21.2 | Loans payable (251000E, 251100E) | 600 |
| 23. | Total Intra-governmental | 600 |
| 34. | Total liabilities | 600 |
|  |  |  |
| 35. | Commitments and Contingencies (Note 19) |  |
|  | Net position: |  |
| 36.1 | Unexpended appropriations – Funds From Dedicated Collections (310710E) | 600 |
| 36.2 | Cumulative results of operations – Funds From Dedicated Collections (570010E, 610000E) | - |
| 38. | Total net position | 600 |
| 39. | Total liabilities and net position | - |

|  |
| --- |
| STATEMENT OF NET COST |
| Line No. |  |  |
|  | Gross Program Costs (Note 22): |  |
|  | Program A: |  |
| 1. | Gross costs (610000E) | 600 |
| 2. | Less: earned revenue  | - |
| 3. | Net program costs | 600 |
| 5. | Net program costs including Assumption Changes: | 600 |
| 8. | Net cost of operations | 600 |

Indefinite Borrowing Authority – Financial Statements – Year 2

|  |
| --- |
| STATEMENT OF CHANGES IN NET POSITION  |
| Line No. |  |  |
|  | Unexpended Appropriations: |  |
| 7. | Appropriations used (310710E) | 600 |
| 8. | Total Budgetary Financing Sources | 600 |
| 9. | Total Unexpended Appropriations | 600 |
|  |  |  |
|  | Budgetary Financing Sources: |  |
| 14. | Appropriations used (570010E) | 600 |
|  |  |  |
|  | Other Financing Sources (Nonexchange): |  |
| 23. | Total Financing Sources | 600 |
| 24. | Net Cost of Operations (+/-) | 600 |
| 25. | Net Change | - |
| 26. | Cumulative Results of Operations | - |
| 27. | Net Position | 600 |

Indefinite Borrowing Authority – Financial Statements – Year 2

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| STATEMENT OF BUDGETARY RESOURCES |
|  |  |  |
| Line No. | Budgetary resources: |  |
| 1071 | Unobligated balance from prior year budget authority, net (discretionary and mandatory) (414202E, 414400E, 414900B, 480100B, 480100E, 487100E, 490200E) | - |
| 1910 | Total budgetary resources  | - |
|  |  |  |
|  | Status of budgetary resources: |  |
| 2190 | New obligations and upward adjustments (total) (Note 29) (480100B, 480100E, 490200E) | - |
|  |  |  |
|  | Unobligated balance, end of year: |  |
| 2412 | Unexpired unobligated balance, end of year | - |
| 2490 | Unobligated balance, end of year (total)  | - |
| 2500 | Total budgetary resources  | - |
|  |  |  |
|  | Outlays, net: |  |
| 4190 | Outlays, net (total) (discretionary and mandatory) (490200E) | 600 |

Indefinite Borrowing Authority – Financial Statements – Year 2

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| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE  |
| Line No. |  | SF 133 | Schedule P |
|  | BUDGETARY RESOURCES |  |  |
|  | All accounts: |  |  |
| 0900 | Total new obligations, unexpired accounts (480100B, 480100E, 490200E) | - | - |
|  | Budget authority: |  |  |
|  | Appropriations: |  |  |
|  | Unobligated balance: |  |  |
| 1000 | Unobligated balance brought forward, Oct 1 (414900B, 480100B) | - | - |
| 1021 | Recoveries of prior year unpaid obligations (487100E) | 300 | 300 |
| 1023 | Unobligated balances applied to repay debt (-) (414202E) | (200) | (200) |
| 1024 | Unobligated balance of borrowing authority withdrawn (-) (414400E) | (100) | (100) |
| 1070 | Unobligated balance (total) | - | - |
|  | Mandatory: |  |  |
|  | Adjustments: |  |  |
| 1900 | Budget authority (total) | - | - |
| 1910 | Total budgetary resources | - | - |
| 1930 | Total budgetary resources available | - | - |
|  | Memorandum (non-add) entries: |  |  |
|  | All accounts: |  |  |
|  | STATUS OF BUDGETARY RESOURCES |  |  |
|  | New obligations and upward adjustments: |  |  |
|  | Direct: |  |  |
| 2002 | Category B (by project) (480100B, 480100E, 490200E) | - | - |
| 2004 | Direct obligations (total) | - | - |
| 2170 | New obligations, unexpired accounts (480100B, 480100E, 490200E) | - | - |
| 2190 | New obligations and upward adjustments (total) | - | - |
|  | Unapportioned, unexpired accounts |  |  |
| 2412 | Unexpired unobligated balance: end of year | ~~-~~ | - |
| 2490 | Unobligated balance, end of year (total) | ~~-~~ | - |
| 2500 | Total budgetary resources  | ~~-~~ | - |

Indefinite Borrowing Authority – Financial Statements – Year 2

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| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE |
| Line No. |  | SF 133 | Schedule P |
|  | Memorandum (non-add) entries: |  |  |
| 2501 | Subject to apportionment unobligated balance, end of year (480100B, 480100E, 490200E) | ~~-~~ | - |
|  | CHANGE IN OBLIGATED BALANCE |  |  |
|  | Unpaid obligations: |  |  |
| 3000 | Unpaid obligations, brought forward, Oct 1 (480100B) | 900 | 900 |
| 3010 | New obligations, unexpired accounts (480100B, 480100E, 490200E) | - | - |
| 3020 | Outlays (gross) (-) (490200E) | (600) | (600) |
| 3040 | Recoveries of prior year unpaid obligations, unexpired accounts (-) (487100E) | (300) | (300) |
| 3050 | Unpaid obligations, end of year (480100E, 487100E) | - | - |
|  | Memorandum (non-add) entries: |  |  |
| 3100 | Obligated balance, start of year (+ or -) | 900 | 900 |
| 3200 | Obligated balance, end of year (+ or -) | - | - |
|  | BUDGET AUTHORITY AND OUTLAYS, NET |  |  |
|  | Mandatory: |  |  |
|  | Gross budget authority and outlays: |  |  |
| 4090 | Budget authority, gross | - | - |
|  | Outlays, gross |  |  |
| 4101 | Outlays from mandatory balances (490200E) | 600 | 600 |
| 4110 | Outlays, gross (total) (490200E) | 600 | 600 |
| 4160 | Budget authority, net (mandatory) | - | - |
| 4170 | Outlays, net (mandatory) | 600 | 600 |
|  | Budget authority and outlays, net (total) |  |  |
| 4180 | Budget authority, net (total) | - | - |
| 4190 | Outlays, net (total) | 600 | 600 |
|  | Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory) |  |  |
| 5311 | Direct unobligated balance, start of year (414900B, 480100B) | - | - |
| 5314 | Mandatory unobligated balance, start of year (414900B, 480100B) | - | - |
| 5331 | Direct obligated balance, start of year (480100B) |  900 | 900 |
| 5334 | Mandatory obligated balance, start of year (480100B) | 900 | 900 |
| 5341 | Direct obligated balance, end of year (480100E, 487100E) | - | - |
| 5344 | Mandatory obligated balance, end of year (480100E, 487100E) | - | - |

Indefinite Borrowing Authority - Reclassified Financial Statements – Year 2

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

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| RECLASSIFIED STATEMENT OF NET COST |
| Line No. |  |  |
| 1 | Gross cost |  |
| 7 | Federal gross cost |  |
| 7.3 | Buy/sell cost (RC 24) – Footnote 2 (610000E) | 600 |
| 8 | Total federal gross cost  | 600 |
| 9 | Department total gross cost  | 600 |
| 15 | Net cost of operations  | 600 |

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| RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION |
| Line No. |  |   |
| 7 | Budgetary financing sources: |  |
| 7.2 | Appropriations used (RC 39) (310710E) | 600 |
| 7.3 | Appropriations expended (RC 38) – Footnote 1 (570010E) | (600) |
| 7.20 | Total budgetary financing sources (calc.) | - |
| 9 | Net cost of operations (+/-) | 600 |
| 10 | Net position, end of period | 600 |

Indefinite Borrowing Authority Closing Entries- Year 2

|  |
| --- |
| 1. To record consolidation of actual net-funded resources. |
|  | Debit | Credit | TC |
| Budgetary Entry414202 Actual Repayment of Borrowing Authority Converted to Cash – Prior-Year Balances420100 Total Actual Resources Collected 414800 Resources Realized From Borrowing Authority  Proprietary EntryNone  |  200 600 | 800 | F302 |

|  |
| --- |
| 2. To record closing of fiscal-year borrowing authority. |
|  | Debit | Credit | TC |
| Budgetary Entry414400 Borrowing Authority Withdrawn414500 Borrowing Authority Converted to Cash 414900 Borrowing Authority Carried ForwardProprietary EntryNone  | 100800 | 900 | F306 |

Indefinite Borrowing Authority Closing Entries- Year 2

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| --- |
| 3. To record the closing of downward adjustments and transfers to undelivered orders – obligations, unpaid. |
|  | Debit | Credit | TC |
| Budgetary Entry480100 Undelivered Orders-Obligations, Paid 487100 Downward Adjustments of Prior-Year unpaid Undelivered Orders –  Obligations Recoveries Proprietary EntryNone  | 300 | 300 | F332 |

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| --- |
| 4. To record the closing of paid delivered orders to total actual resources. |
|  | Debit | Credit | TC |
| Budgetary Entry490200 Expended Authority – Paid 420100 Total Actual Resources Collected Proprietary EntryNone  | 600 | 600 | F314 |

Indefinite Borrowing Authority Closing Entries- Year 2

|  |
| --- |
| 1. To record closing of fiscal-year activity that increases unexpended appropriations.
 |
|  | Debit | Credit | TC |
| Budgetary EntryNoneProprietary Entry310000 Unexpended Appropriations - Cumulative 310710 Unexpended Appropriations- Used - Disbursed | 600 | 600 | F342 |

|  |
| --- |
| 1. To record closing of revenue, expense and other financing source account to cumulative results of operations.
 |
|  | Debit | Credit | TC |
| Budgetary EntryNoneProprietary Entry570010 Expended Appropriations - Disbursed 331000 Cumulative Results of Operations 331000 Cumulative Results of Operations 610000 Operation Expenses/Program Costs  | 600600 | 600600 | F336 |

Indefinite Borrowing Authority

Post-Closing Trial Balance

 Year 2

|  |  |  |  |
| --- | --- | --- | --- |
| Account | Account Description | Debit | Credit |
| Budgetary |  |  |  |
|  | NONE |  |  |
| Total |  | 0 | 0 |
| Proprietary |  |  |  |
| 251000 | Principal Payable to the Bureau of the Fiscal Service |  | 585 |
| 251100 | Capitalized Loan Interest Payable – Non-Credit Reform |  | 15 |
| 310000 | Unexpended Appropriations – Cumulative | 600 |  |
| Total |  | 600 | 600 |

1. OMB Circular No. A-11, paragraphs 20.3 and 20.4 [↑](#footnote-ref-1)