



BUREAU OF THE
Fiscal Service

U.S. DEPARTMENT OF THE TREASURY

2017 GFRS/GTAS Changes

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FY 2017 TFM Due Dates

- Aug. 10 – Sep 8 = 3rd Quarter (§4704.10)
- August 8 = Interim Legal Letters
- **September 5** = **GFRS Window Opens**
- September 21 = SSA and HHS SI Info in GFRS
- **October 5 (Oct 18)** = **GTAS Window Opens**
- October 26 = RRB and DOL SI Info in GFRS
- **November 14** = **GTAS Window Closes @ 2pm**
- **November 16** = **GFRS Window Closes @ 6pm**
- TBD (est. December) = Various IGT Materials
- TBD (est. January) = Updates to Legal & Mgmt Ltrs

Key TFM Changes – Main Chapter

- CFO Certifications for IGT, GTAS and GFRS (§4701)
- *Reporting Type Code* (U, E, or F) (§4703)
- 3rd Quarter Reporting – Key Notes (§4704.10)
 - Drop “Debt and Equity Securities”; Add “PP&E”
- Audit Requirements (§4705.45) [looking for 100%]
 - **Cannot use Manual Adjustments for Rounding (new)**
- Intragov. Requirements – all under §4706 (& App 10)
- Intragov. Capital Purchases – link to USSGL Scenario
(https://www.fiscal.treasury.gov/fsreports/ref/ussgl/Board_IRC_Mtgs/irc_apr_20_2017/IntragovernmentalCapitalAssetandInventoryBuySellTransactionsUpdate.pdf)

Legal Letter Representations (§4705.60)

- “Unable to Determine” likelihood of loss (i.e., Agency legal counsel is unable to express an opinion). Fiscal Service now requires:
 - Agency note disclosure related to assessment OR
 - Supporting documentation related to assessment
- EXIM, Smithsonian, FCSIC, FDIC and NCUA not required to provide interim legal letter representations (no change)
- Provide Fiscal Service with TAS and USSGL information related to payments made for closed legal cases (not needed if paid by Judgment Fund)

GTAS Manual Adjustments

- Fiscal Service surveying agencies that required GTAS Manual Adjustments in FY 2016
- Once the survey is complete, Fiscal Service anticipates pre-approving certain types of manual adjustments:
 - Activity not currently covered via USSGL crosswalks
 - Adjustments due to non-TAS information in PARs/AFRs
 - Adjustments due to intra-entity balances (**limited**)
- 2016 Manual Adjustments for rounding purposes. These will **no longer be approved**; rounding differences are acceptable in the “AFR to Closing Package Reconciliation Template”
- Other 2016 Manual Adjustments may also be disallowed once Fiscal Service survey and evaluation is completed

Audit Requirements (§4705.45) [Need from all]

- GTAS Reclassified Financial Statements – Reconciliation Reports (attached to GF008 – Audit Module):
 - Reclassified Balance Sheet
 - Reclassified Statement of Net Cost
 - Reclassified Statement of **Operations and** Changes in Net Position
- Stmts of Social Insurance and SCSIAAs
- Federal Trading Partner Data (within GF005)
- GTAS Closing Package Lines Loaded Report (GF005)
- FR Notes Report (GF006)
- Other FR Data Report (GF007)

Key TFM Changes – Appendices

- Appendix 1 – All Closing Package Lines and Descriptions deleted. Users directed to USSGL Reclassified Financial Statements link
(https://www.fiscal.treasury.gov/fsreports/ref/ussgl/ussgl_home.htm)
- Appendix 3:
 - Added SFFAS 48 language to Inventory note and SFFAS 49 (P3s) and SFFAS 50 language to PP&E note (early implementation)
 - Added SFFAS 33 requirements for new VA benefit
 - No notes deleted or added; changes consist of technical and editorial changes
- Appendix 4:
 - No other data notes deleted or added; changes consist of technical and editorial changes

Key TFM Changes – Appendices (cont)

- Appendix 5 – Changes to “other” entities only: various expired entities removed and one entity (Surface Transportation Board (FR entity 9501, AID 472)) added
- Appendix 6/7: Added General Fund Reciprocal Category 36
 - (Agency) “Revenue and Other Financing Sources from Cancellations” (USSGL 591900G(099))
 - (General Fund) “Cancellations of Revenue and Other Financing Sources for the General Fund” (USSGL (591900F(XXX))
- Appendix 7:
 - New Credit Reform USSGL in RC 5 (Interest Exp/Rev)
 - Reference to UUSGL link for capital purchases at RC 24 (buy/sell)

Key TFM Changes – Appendices (cont)

- Appendix 8 – Changes consist of technical and editorial changes
- Appendix 9 (**NEW**): General Fund Intragovernmental Transactions Guidance
 - Overview and Background
 - Use of the General Fund as Trading Partner
 - Common Errors with General Fund Use
 - General Fund Agency Submission Form and Deadline
- Appendix 10:
 - Changes consist mostly of technical and editorial changes
 - Guidance related to Material Differences Reports/IGT Root Cause/Corrective Action Plans moved here from 2-4700 (Main Chp)

GTAS/GFRS System Changes

- No changes comparable to those in FY 2016!
- GTAS – Various changes to GTAS SMAF to aid Preparers, Certifiers and Executives research and resolve failed edits and validations, including being able to see resolution of prior period edits and validations
- GTAS/GFRS Consolidation Project:
 - Phase 1 – Reclassified Financial Statements:
 - (2016) Leveraged GTAS ATB data (with Manual Adjustments) to produce Reclassified Financial Statements (eliminated need for GFRS Modules 1-4)
 - (2017) Leverage GTAS ATB data to populate Previously Reported Data (in 2016, 2015 Closing Package data was used)
 - Phase 2 – Notes and Other Data:
 - Currently on hold (initially planned for 2017)
 - GFRS Notes and Other Data Modules most likely still needed in 2018



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Questions?

