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Document Purpose

The Bureau of the Fiscal Service Fiscal Service Funds Management Branch (FMB) provides investment and limited accounting services to 22 Treasury-managed Trust Funds. The purpose of this document is to provide information concerning the monthly financial reports prepared for the managed trust funds.

Introduction

FMB's services fulfill a portion of the Secretary of the Treasury's statutory requirement to manage the trust fund investments. Because Treasury's involvement in the investment process does not meet the criteria outlined in FASAB Concept 2, Entity and Display, general purpose financial reporting of trust fund activity remains the responsibility of the program agency. As such, the monthly financial reports prepared by FMB are designed to assist the respective agency in the preparation of general purpose financial reporting (including Performance and Accountability Reports and Agency Financial Reports) to include trust fund information.

Funds Management Financial Reports User Guide



Accounting Segment Structure

FMB utilizes the Oracle Federal Financials System to compile the monthly financial reports for the trust funds (for all trust funds excluding the Unemployment Trust Fund). Accounting structure segments critical to the financial report process are as follows:

Fund – used to identify the Treasury Account Symbol (TAS), account type, and years of availability

Example: TFM8004DEXXXXXX
Naming convention: 3 digit customer code (TFM – Trust Funds Management)
+ 4 digit main account code
+ 2 character budget authority type (DE – Direct Exempt)
+ 4 digit beginning and ending fiscal year of availability (XXXX denotes no-year funding)
+ 2 digit fund unique identifier (XX means no unique identifier)

Standard General Ledger/USSGL –6 digit USSGL account number (see <http://www.fms.treas.gov/ussgl/index.html> for a complete listing of current USSGL values)

Example: 610000
Naming convention: 6 digit USSGL

Cost Center – used to identify the type/nature of transactions (revenue/receipt types, transfer recipient entity, etc.)

Example: TFMA58004200 Excise Taxes
Naming convention: 4 digit customer code (TFM – Trust Funds Management)
+ 8 digit sub code

Program - used to identify sub-accounts associated with individual trust funds

Example: TFMA80041 Federal Supplementary Insurance Trust Fund
– Prescription Drug Account
Naming convention: 4 digit customer code (TFM – Trust Funds Management)
+ 4 digit TAS
+ 1 digit sub code

Period Name– used to identify time period to which transactions/financial statements apply

Example: 2014-07
Naming convention: 4 digit fiscal year
- 2 digit period number which corresponds to number of the month in the fiscal year (07 is the month of April)



Monthly Financial Report Components

Trial Balance Report

The trial balance report displays all summary proprietary and budgetary USSGL account activity and balances for the specified period based on transactions processed.

FMB's monthly trial balance reports are structured to provide the following data for the specified Period Name, Fund, and Program:

1. USSGL – Sorted sequentially
2. BEA Category – Budget Enforcement Act (BEA) category is M for Mandatory spending and D for Discretionary spending
3. Year of BA – Year of budget authority - B means Balance and prior fiscal year and N means New and current fiscal year
2. Cost Center
3. USSGL/Cost Center Description
4. Beginning Balance – as of the beginning of the specified accounting period, NOT the beginning of the fiscal or calendar year.
5. Period Net DR – total debits for current month
6. Period Net CR – total credits for current month
7. Ending Balance = beginning balance + current period activity

Balance Sheet

The balance sheet summarizes assets, liabilities, and equity at a specified period in time.

FMB's monthly balance sheets are structured to provide the following data for the specified Period Name, Fund, and Program:

1. Account Type (Assets, Liabilities, and Equity)
2. Account Description – detailed description of individual balances outlined within the Account Type summary category
3. Ending Balance – cumulative fiscal year to date (YTD) as of the end of the specified period

Income Statement

The income statement summarizes financial performance over a specified period of time.

FMB's monthly income statements are structured to provide the following data for the specified Period Name, Fund, and Program:

1. Revenue Type – Income / Expense
2. USSGL
3. USSGL Description
4. Cost Center
5. Cost Center Description
6. Activity – summary transaction balances for the specified Accounting Period
7. Ending Balance – cumulative fiscal year to date (YTD) as of the end of the specified period