



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

Federal Borrowings Program

Borrowing for Credit Programs and Financing Account Interest

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Accountant, Borrowings Program Team
July 26, 2023

Presentation Overview

- Overview of the Federal Borrowings Program
- Federal Borrowings Program on TreasuryDirect.gov
 - Agency Guidance
 - Expenditure/Receipt Account Crosswalk
 - Federal Borrowings Program Reports
- Federal Borrowings Fiscal Year-End Processing SUCCESS
 - Central Accounting Reporting System (CARS)
 - Credit Subsidy Calculator (CSC) Information
 - Intragovernmental Payment and Collection (IPAC) System
 - Fiscal Year-End Timeline

Federal Borrowings Roles and Responsibilities

- Administer the Federal Borrowings Program for the Department of the Treasury
 - Analyze and review legislative borrowing authority
 - Establish and renew loan agreements
 - Review and process principal transactions received in CARS
 - Review and process interest transactions received in the IPAC System
 - Account for and report Treasury's loans receivable and the related interest
 - Account for and report Treasury's interest payable associated with Credit Reform Interest on Uninvested Funds

Federal Borrowings Program on TreasuryDirect

<https://www.treasurydirect.gov/government/federal-borrowings-program/>

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Federal Borrowings

Federal Borrowings Program

[Credit Reform Accounts](#)

[Non-Credit Reform Accounts](#)

[Federal Borrowings Program Reports](#)

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Federal Borrowings Program

The Federal Borrowings Program is administered by the Bureau of the Fiscal Service's (Fiscal Service) Federal Investments and Borrowings Branch. The purpose of the Federal Borrowings Program is to facilitate loans to federal agencies on behalf of the Department of the Treasury (Treasury). Federal agencies that have the appropriate legal authority granted by Congress through legislation may borrow funds from Treasury. The proceeds from these borrowings are used to support programs such as education, housing, flood relief, agriculture, and small businesses.

The Federal Investments and Borrowings Branch (FIBB)

- Maintains the detailed records of the loan transactions between Treasury and other federal agencies.
- Accounts for and reports Treasury's loans receivable and the related interest.




Credit and Non-Credit Reform Accounts


FIBB uses the Federal Credit Reform Act of 1990, as amended (FCRA), to separate federal agencies' borrowing accounts into two categories: accounts that are subject to FCRA (Credit Reform Accounts) and accounts that are not subject to FCRA (Non-Credit Reform Accounts). Select the links below for more information:

- [Credit Reform Accounts](#)
 - [New Accounts: Preparing to Borrow](#)
 - [Principal Transactions](#)
 - [Interest Transactions](#)
 - [Reports](#)
 - [Guidance](#)

Agency Guidance on TreasuryDirect

<https://www.treasurydirect.gov/government/federal-borrowings-program/credit-reform-accounts/>

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Federal Borrowings

Federal Borrowings Program

Credit Reform Accounts

Non-Credit Reform Accounts

Federal Borrowings Program Reports

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Credit Reform Accounts

The [Federal Credit Reform Act of 1990 \(FCRA\)](#) was enacted to accomplish four objectives:

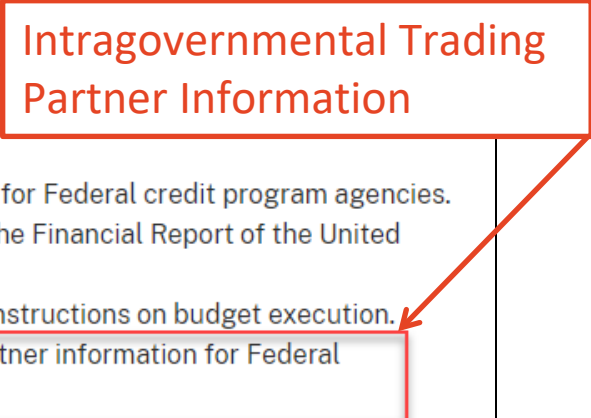
- measure the costs of Federal credit programs more accurately;
- place the cost of credit programs on a budgetary basis equivalent to other Federal spending;
- encourage the delivery of benefits in the form most appropriate to the needs of beneficiaries; and
- improve the allocation of resources among credit programs and between credit and other spending programs.

Agencies that borrow for Credit Reform Accounts follow standardized processes for establishing accounts, creating borrowing agreements, accruing interest, and processing principal and interest payments.

Guidance

- [TFM Volume I, Part 2, Chapter 4600](#) Provides Treasury's reporting instructions for Federal credit program agencies.
- [TFM Volume I, Part 2, Chapter 4700](#) Describes how agencies provide data for the Financial Report of the United States Government.
- [OMB Circular A-11, Part 5](#) Provides guidance on preparing the budget and instructions on budget execution.
- [Expenditure-Receipt Account Crosswalk](#) Displays the appropriate trading partner information for Federal Borrowings Program-related intragovernmental reporting.

Intragovernmental Trading Partner Information



Expenditure/Receipt Account Crosswalk

- Use to determine GTAS Trading Partner TAS information



GTAS REPORTING ACCOUNT CROSSWALK

Agency GTAS Reporting Treasury Account Symbols for Borrowings and Repayable Advances
 + *from the Bureau of the Fiscal Service*

Reporting Agency TAS							Trading Partner TAS for Reporting 2510		Trading Partner TAS for Reporting 2511		Trading Partner TAS for Reporting 2141, 6310, 7112, and 7212		Trading Partner TAS for Reporting 1349 and 5312	
ATA	AID	BPOA	EPOA	A	Main	Sub	AID	Main	AID	Main	AID	Main	AID	Main
	011			X	4122	000	020	9501	N/A		020	1499	020	1880
	011			X	4174	000	020	9501	N/A		020	1499	020	1880
	012			X	4033	000	020	9501	N/A		020	1499	020	1880
	012			X	4049	000	020	9501	N/A		020	1499	020	1880
	012			X	4143	000	020	9501	N/A		020	1499	020	1880

Definitions

ATA: Allocation Transfer Agency ID	A: Availability Type Code
AID: Agency ID	Main: Main Account Code
BPOA: Beginning Period of Availability	Sub: Sub-Account Code
EPOA: Ending Period of Availability	

USSGL Account Titles

1349:	Accrued Interest Receivable on Uninvested Funds
2141:	Accrued Interest Payable - Loans
2510:	Principal Payable to the Bureau of the Fiscal Service
2511:	Capitalized Loan Interest Payable - Non-Credit Reform
5312:	Interest Revenue - Loans Receivable/Uninvested Funds
6310:	Interest Expenses on Borrowing From the Bureau of the Fiscal Service
7112:	Gains on Disposition of Borrowings
7212:	Losses on Disposition of Borrowings

Federal Borrowings Program Reports

<https://www.treasurydirect.gov/government/federal-borrowings-program/federal-borrowings-program-reports/>

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Federal Borrowings

[Federal Borrowings Program](#)

Federal Borrowings Program Reports


[G/L Balances Report](#)

[Detailed Principal and Accrued Interest Report](#)

[Federal Borrowings Program Report Instructions](#)

[Borrowings Distribution Query](#)


[Borrowings Transaction Query](#)

 [Interest on Uninvested Funds Report](#)

[Government Users](#) / [Federal Borrowings Program](#) / Federal Borrowings Program Reports

Federal Borrowings Program Reports

This section contains a variety of reports for Federal Borrowings Program customers. Select the links below to access these reports.

- > [G/L Balances Report](#) A monthly summary report containing outstanding principal debt and related interest balances for all borrowing accounts.
- > [Detailed Principal and Accrued Interest Report](#) Monthly detailed reports containing outstanding principal debt and related interest balances at the security level for each individual borrowing account.
- > [Report Instructions](#) Report Instructions for the Detailed Principal and Accrued Interest Report.
- > [Borrowings Distribution Query](#) A query, updated daily, showing balances data at the security level for each individual borrowing account as of any date up to and including current day.
- > [Borrowings Transaction Query](#) A query, updated daily, showing transaction data for each individual borrowing account for date ranges up to and including current day, but not to exceed 366 days.
- >  [Interest on Uninvested Funds Report](#) A quarterly report containing interest balances associated with Treasury's Credit Reform: Interest Paid on Uninvested Funds account.

Summary General Ledger Report

- Provides the balances for Treasury's Loans Receivable, Interest Receivable, and Interest Revenue for each TAS
- Uploaded monthly

UNITED STATES DEPARTMENT OF THE TREASURY BUREAU OF THE FISCAL SERVICE GAPN0210		GOVERNMENT AGENCY INVESTMENT SERVICES SYSTEM G/L BALANCES REPORT PREV FISCAL YEAR: 09/30/2022 05/31/2023 FISCAL YEAR: 09/30/2023				PAGE: 1 15:22:22	
ACCOUNT	DEPT	LOANS RECEIVABLE	CAPITALIZED INTEREST RECEIVABLE	INTEREST RECEIVABLE	INTEREST REVENUE	GAIN	LOSS
114122 011		982,328,113.04	.00	11,862,000.16	11,862,000.16	.00	.00
114174 011		39,445,130.93	.00	507,527.35	507,527.35	.00	.00
DEPARTMENT	011	1,021,773,243.97	.00	12,369,527.51	12,369,527.51	.00	.00
124033 012		200,000.00	.00	30,986.08	30,986.08	.00	.00
124049 012		266,086,991.68	.00	10,112,501.53	10,112,501.53	.00	.00
124146 012		520,987,000.00	.00	9,671,384.66	9,671,384.66	.00	.00
124158 012		1,711,808,909.55	.00	16,866,619.67	16,866,619.67	.00	.00
124176 012		208,932,200.00	.00	3,378,351.72	3,378,351.72	.00	.00
124208 012		7,017,965,106.49	.00	163,402,993.14	163,402,993.14	.00	.00
124210 012		56,596,477.00	.00	1,922,222.61	1,922,222.61	.00	.00
124212 012		17,198,883,374.99	.00	262,416,677.09	262,416,677.09	.00	.00
124213 012		6,007,766.92	.00	177,377.63	177,377.63	.00	.00
124215 012		16,919,330,430.00	.00	402,496,856.45	402,496,856.45	.00	.00
124216 012		2,232,080,200.00	.00	31,344,329.12	31,344,329.12	.00	.00
124218 012		1,000.00	.00	110.56	110.56	.00	.00
124219 012		251,007,304.00	.00	7,186,134.80	7,186,134.80	.00	.00

Detail Principal and Interest Report

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United States Department of the Treasury
Bureau of the Fiscal Service
As of 05/2023

Federal Borrowings Program
Detailed Principal and Accrued Interest Report
Report Request: Jun 7, 2023, 09:01

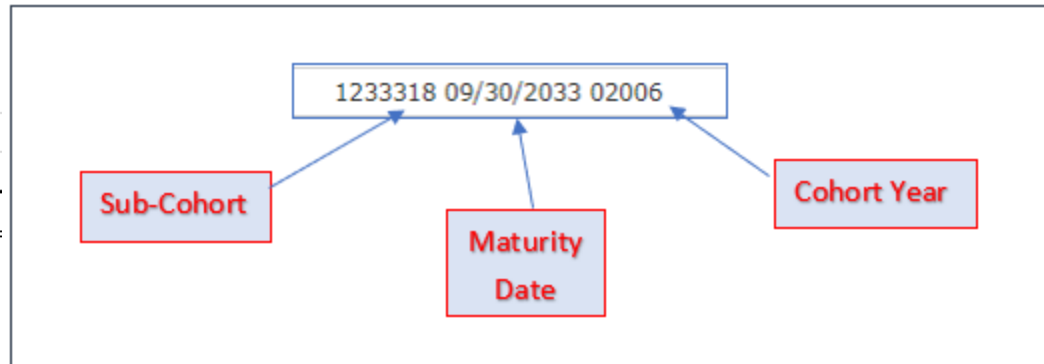
012X4033 RURAL BUSINESS INVESTMENT PROGRAM GUARANTEED FINANCING ACCOUNT, RBS

Security Number

318 SUB-COHORT

1233318 09/30/2033 02006

TOTAL BALANCES



r Date

Interest Rate

0/2033

4.39000000000000%

Security Number

Loans Receivable

Interest Receivable

Effective Date

Settle Date

Trans Code

Memo Number

1233318 09/30/2032 02006

\$0.00

\$1,514.55

03/29/2023

09/30/2023

INT +

18

1233318 09/30/2032 02006

\$0.00

\$23,618.20

03/29/2023

09/30/2023

INT +

20

TOTAL FUTURE-DATED
TRANSACTIONS

\$0.00

\$25,132.75

Comparing Borrowings Reports

- Adding totals from Detail Principal and Interest Report will equal the totals found on the Summary General Ledger Report

Back

Print

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United States Department of the Treasury
Bureau of the Fiscal Service
As of 05/2023

Federal Borrowings Program
Detailed Principal and Accrued Interest Report
Report Request: Jun 7, 2023, 09:01

012X4033 RURAL BUSINESS INVESTMENT PROGRAM GUARANTEED FINANCING ACCOUNT, RBS

BALANCES

Security Number	Loans Receivable	Interest Receivable	Maturity Date	Interest Rate
318 SUB-COHORT				
1233318 09/30/2033 02006	\$200,000.00	\$5,853.33	09/30/2033	4.3900000000000%
	\$200,000.00	\$5,853.33		
TOTAL BALANCES	\$200,000.00	\$5,853.33		<div> <div>\$ 5,853.33</div> <div>\$ 25,132.75</div> <div>\$ 30,986.08</div> </div>

FUTURE-DATED TRANSACTIONS

Security Number	Loans Receivable	Interest Receivable	Effective Date	Settle Date	Trans Code	Memo Number
1233318 09/30/2032 02006	\$0.00	\$1,514.55	03/29/2023	09/30/2023	INT +	18
1233318 09/30/2032 02006	\$0.00	\$23,618.20	03/29/2023	09/30/2023	INT +	20
TOTAL FUTURE-DATED TRANSACTIONS	\$0.00	\$25,132.75				

ACCOUNT	DEPT	LOANS RECEIVABLE	CAPITALIZED INTEREST RECEIVABLE	INTEREST RECEIVABLE
124033 012		200,000.00	.00	30,986.08
124049 012		266,086,991.68	.00	10,112,501.53

Borrowings Transaction Query

Borrowings Transaction Query

Account Number
091X4453 TEMPORARY STUDENT LOAN PURCHASE AUTHORITY FINANCING ACCOUNT, EDUCA... ▼

Select By
Actual Settle Date ▼

Month
From: October ▼

Day
1 ▼

Year
2020 ▼

Month
To: September ▼

Day
30 ▼

Year
2021 ▼

Data Elements [Select All](#) [Select All \(Credit Reform\)](#) [Remove All](#)

☒ Security Number

☐ Price

☒ Transaction Code

☐ Gain/Loss

☐ Description Code

☒ Entry Date

☒ Loans Receivable

☒ Effective Date

☐ Capitalized Interest Receivable

☒ Trade Date

☐ Amortization

☒ Settle Date

☒ Interest Rate

☒ Memo Number

☒ Interest

[Generate Report](#)

Borrowings Transaction Query

[Print](#) [Download CSV](#)

United States Department of the Treasury
Bureau of the Fiscal Service

Federal Borrowings Program
05/12/2022 10:53

Account 091X4453 TEMPORARY STUDENT LOAN PURCHASE AUTHORITY FINANCING ACCOUNT, EDUCATION

Date 10/1/2020 to 9/30/2021

Report Selected By Actual Settle Date

Security Number	Transaction Code	Loans Receivable	Interest Rate	Interest	Entry Date	Effective Date	Trade Date	Settle Date	Memo Number
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Federal Borrowings Program Reports

<https://fiscaldata.treasury.gov/datasets/>

The screenshot displays the FiscalData Treasury.gov website interface. The top navigation bar includes links for Topics, Tools, Dataset Search, Resources, and About Us. The main content area is titled 'Datasets' and features a search bar. On the left, there are filters for 'Data Format' (API, CSV, JSON, XML, Reports (PDF)) and a list of categories (Retail Securities Services, Revenue Collections Management, Wholesale Securities Services). The central part of the page shows three dataset cards. The first card is 'Debt to the Penny', the second is 'Federal Borrowings Program: Interest on Uninvested Funds' (highlighted with a red box), and the third is 'Federal Borrowings Program: Summary General Ledger...'. Each card provides details such as the description, date range, update frequency, last update date, available formats, and topics.

FiscalData
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Search for Datasets by Keyword...

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☐ Revenue Collections Management 1

☐ Wholesale Securities Services 1

Data Format ⓘ

☐ API 24

☐ CSV 24

☐ JSON 24

☐ XML 24

☐ Reports (PDF) 8

Debt to the Penny

Total debt of the U.S. government reported daily. Contains information...

📅 04/01/1993 - 06/05/2023

🔄 Updated Daily

🕒 Last Updated 06/06/2023

📄 CSV, JSON, XML

✅ Data Dictionary

TOPICS:
Debt

DATASET DETAILS

Federal Borrowings Program: Interest on Uninvested Funds

A quarterly report containing interest balances associated with Treasury's...

📅 12/31/2016 - 03/31/2023

🔄 Updated Quarterly

🕒 Last Updated 04/04/2023

📄 CSV, JSON, XML

✅ Data Dictionary

TOPICS:
Debt, Interest & Exchange Rates

DATASET DETAILS

Federal Borrowings Program: Summary General Ledger...

A monthly summary report containing outstanding principal debt and relat...

📅 10/31/2005 - 05/31/2023

🔄 Updated Monthly

🕒 Last Updated 06/02/2023

📄 CSV, JSON, XML

✅ Data Dictionary

TOPICS:
Debt, Financial Summaries

DATASET DETAILS

Interest on Uninvested Funds Report

- Year-to-date accruals of Interest on Uninvested Funds are uploaded quarterly

UNITED STATES DEPARTMENT OF THE TREASURY			
BUREAU OF THE FISCAL SERVICE			
INTEREST EARNINGS G/L BALANCES REPORT 03/31/2023			
Prev Fiscal Year: 09/30/2022		Fiscal Year: 09/30/2023	
ACCOUNT	DEPT	INTEREST PAYABLE	INTEREST EXPENSE
11412299	011	387,689.52	387,689.52
11417499	011	0.00	0.00
DEPARTMENT:	011	387,689.52	387,689.52
12403399	012	42,047.64	42,047.64
12404999	012	1,380,074.28	1,380,074.28
12414399	012	2,255,943.72	2,255,943.72
12414699	012	1,812,508.44	1,812,508.44
12415899	012	4,039,177.26	4,039,177.26
12417699	012	595,001.04	595,001.04
12420899	012	120,024,656.64	120,024,656.64

QUESTIONS?



Fiscal Year-End – Road to ‘SUCCESS’

Start of Year Balance verification

Uppdate any inconsistencies if applicable

CARS: Borrowing / Repayment / Borrowing to Pay Interest

CSC completed and sent to Borrowings

E-mail verification received with submission details

Send IPAC for Interest Costs (if applicable)

Send IPAC for Interest Earned (if applicable)

Start of Year Balance Verification (SUCCESS)

- Treasury Direct Reports
 - Summary General Ledger Report
 - Detailed Principal and Interest Report
 - Custom Reports

Update Inconsistencies (SUCCESS)

- Borrowings
- Repayments
- Reclassifications

CARS: Borrowing & Repayments (SUCCESS)

- Submit borrowings and repayments in CARS as soon as possible, but no later than 3:00pm ET on Friday, September 29th
 - Enter transactions in CARS before submitting CSC
 - Transactions may be entered early and future dated in CARS
 - Future dated transactions will not post until the Effective Date
- Manage loans scheduled to mature on 09/30/2023
- Obligate or return any unobligated balances of indefinite borrowing authority prior to the end of the fiscal year
- Confirm all transactions have a status of 'System-held' or 'Posted' before leaving the office on Friday, September 29th

CARS vs CSC Transaction Classifications

- The CSC differentiates principal borrowing transactions by CARS effective date, based on interest effects

CARS
Borrowing
Transaction
Types

TRANSACTION TYPE

All

All

Borrowing - Borrowing to Pay Interest (95) - Credit Reform

Borrowing - Normal Operations (95) - Credit Reform

Repayment on Borrowing - Normal Operations (85) - Credit Reform

Transaction Type	Description	CARS Effective Date
Borrowing (start of year)	Borrowings initiated during the fiscal year due to normal operations	10/01/2022
Interest Effect: Interest is accrued from 10/01 of the current fiscal year		
Borrowing (end of year)	Borrowings initiated at fiscal year-end to pay interest	09/30/2023
Interest Effect: Interest is not accrued in the current fiscal year		

CARS vs CSC Transaction Classifications

- The CSC differentiates principal repayment transactions by CARS effective date, based on interest effects

CARS
Repayment
Transaction
Type



TRANSACTION TYPE

All

All

Borrowing - Borrowing to Pay Interest (95) - Credit Reform

Borrowing - Normal Operations (95) - Credit Reform

Repayment on Borrowing - Normal Operations (85) - Credit Reform

Transaction Type	Description	CARS Effective Date
Repayment (middle of year)	Repayments initiated from 10/01/2022 through 08/31/2023	10/01/2022 – 08/31/2023
Interest Effect: ½ year compounded interest is charged		
Repayment (end of year)	Repayments initiated from 09/01/2023 through 09/30/2023	09/01/2023 – 09/30/2023
Interest Effect: Full year of interest is charged		

CSC: Send Output to Borrowings (SUCCESS)

- Verify FY 2022 'Debt to Treasury (end of year)' is correct, including borrowings to pay interest made last year
 - Use the TreasuryDirect website to verify or send a request to Borrowings@fiscal.treasury.gov
- Ensure all transactions entered in CARS are reported and properly classified in the CSC (SOY, MOY, EOY)
- Submit final CSC output as soon as possible
- All Cohorts must be included in one CSC
- Only one CSC should be submitted for each sub-cohort
- To ensure zipped files are received promptly, change the .zip file name extensions (Example: .zzp)

Submitting CSCs to Treasury

- When creating the CSC output file for Treasury, please include the following in the file name:
 - Treasury Account Symbol and Sub-Cohort (if applicable)
 - *Example: 69X4123 635 Subcohort CSC.xlsx*
- When sending the CSC output file to Treasury, please include the following in the subject line of the email:
 - CSC, the Treasury Account Symbol, and Revision # (if applicable)
 - *Example: CSC - 69X4123 (Version 2)*
- Email all CSCs and related year-end correspondence to Borrowings@fiscal.treasury.gov
- Submit all CSCs and supporting documentation no later than 3:00 pm ET on Friday, September 29th

CSC Verification - Fiscal Service Tab

- Debt to Treasury (prior year-end)
- Borrowings from Treasury SOY
- Borrowings from Treasury EOY
- Repayments of Treasury Debt MOY
- Repayments of Treasury Debt EOY
- Debt to Treasury (current year-end)
- Interest Owed
- Interest Earned

Name:	ABC								
Description:	INTEREST CALCULATION								
Credit Subsidy Calculat	CSC3 1.0.11.26								
Run date and time:	9/28/2021 4:37:15 PM								
Program Type:	direct loan								
Purpose:	Reestimate								
Budget year:	2023								
Pro-rata method:	construction								
Interest rate assumption	Reestimate rates may vary by cohort. See PVF display for details.								
Latest completed fiscal	2021								
Fiscal Service data									
Cohort year	Interest rate	Beginning balance	SOY borrowings	EOY borrowings	MOY repayments	EOY repayments	Interest owed	Ending balance	Interest earned
2016	1.60000	-3,493,270.14	-127,871.54	0.00	1,085,763.72	278,072.80	-49,286.63	-2,257,305.16	6820.04
2017	2.06000	-13,956,174.91	-232,158.43	0.00	3,540,560.75	1,019,900.58	-255,997.79	-9,627,872.01	26,998.98
2018	2.41000	-18,014,776.68	-367.00	0.00	3,305,789.90	1,132,450.85	-394,567.35	-13,576,902.93	26,824.64
2019	1.49000	-20,643,129.32	-455,461.18	0.00	4,575,899.38	928,394.29	-280,404.60	-15,594,296.83	30,876.27
2020	0.73000	-48,758,759.24	-1,004,097.00	0.00	14,325,820.45	1,767,501.22	-311,074.69	-33,669,534.57	148,405.82
2021	1.85000	0.00	-45,345,396.00	0.00	162,469.43	105,035.40	-838,133.87	-45,117,891.17	577,310.82
TOTAL		-104,866,110.29	-47,205,351.15	0.00	26,996,303.63	5,231,355.14	-2,129,464.93	-119,843,802.67	817,236.57

CSC Verification - Fiscal Service Tab

- Only one CSC should be submitted for each sub-cohort
- All Cohort Years must be included in one CSC

Name:	ABC								
Description:	INTEREST CALCULATION								
Credit Subsidy Calculat	CSC3 1.0.11.26								
Run date and time:	9/28/2021 4:37:15 PM								
Program Type:	direct loan								
Purpose:	Reestimate								
Budget year:	2023								
Pro-rata method:	construction								
Interest rate assumption	Reestimate rates may vary by cohort. See PVF display for details.								
Latest completed fiscal	2021								
Fiscal Service data									
Cohort year	interest rate	Beginning balance	SOY borrowings	EOY borrowings	MOY repayments	EOY repayments	Interest owed	Ending balance	Interest earned
2016	1.60000	-3,493,270.14	-127,871.54	0.00	1,085,763.72	278,072.80	-49,286.63	-2,257,305.16	6820.04
2017	2.06000	-13,956,174.91	-232,158.43	0.00	3,540,560.75	1,019,900.58	-255,997.79	-9,627,872.01	26,998.98
2018	2.41000	-18,014,776.68	-367.00	0.00	3,305,789.90	1,132,450.85	-394,567.35	-13,576,902.93	26,824.64
2019	1.49000	-20,643,129.32	-455,461.18	0.00	4,575,899.38	928,394.29	-280,404.60	-15,594,296.83	30,876.27
2020	0.73000	-48,758,759.24	-1,004,097.00	0.00	14,325,820.45	1,767,501.22	-311,074.69	-33,669,534.57	148,405.82
2021	1.85000	0.00	-45,385,396.00	0.00	162,469.43	105,035.40	-838,133.87	-45,117,891.17	577,310.82
TOTAL		-104,866,110.29	-47,205,351.15	0.00	26,996,303.63	5,231,355.14	-2,129,464.93	-119,843,802.67	817,236.57

Borrowings to Pay Interest

- Include EOY Borrowings on the CSC
- If EOY Borrowings can not be included on the CSC, a supplemental spreadsheet may be submitted for EOY Borrowings

DIRECT_FARM_OWNERSHIP SUBCOHORT 105			
Cohort Year	Debt to Treasury FYE 2021(from CSC2)	Borrowings to Pay Interest	Debt to Treasury FYE 2021(actual)
1992	\$4,424,586.00	\$24,361.35	\$4,448,947.35
1993	\$5,324,218.00	\$10,912.64	\$5,335,130.64
1994	\$5,992,966.00	\$25,791.15	\$6,018,757.15
1995	\$4,507,702.00	\$8,831.65	\$4,516,533.65
1997	\$6,381,471.00	\$18,974.86	\$6,400,445.86
1998	\$12,448,731.00	\$16,549.31	\$12,465,280.31
Total	\$39,079,674.00	\$105,420.96	\$39,185,094.96
DIRECT_FARM_OPERATING SUBCOHORT 101			
Cohort Year	Debt to Treasury FYE 2021(from CSC2)	Borrowings to Pay Interest	Debt to Treasury FYE 2021(actual)
1992	\$1,267,000.00	\$47,365.26	\$1,314,365.26
1993	\$1,971,000.00	\$7,142.53	\$1,978,142.53
1994	\$2,758,000.00	\$19,152.45	\$2,777,152.45

See Treasury Financial Manual (TFM) Part 2 Chapter 4600 for additional guidance on borrowing to pay interest

E-mail Verification from Borrowings (success)

- After CSC verified
- Before IPAC(s) are entered
- Specific Instructions:
 - Amount – Interest Cost and Interest Earned
 - ALC – Interest Cost vs Interest Earned
 - BETC – Interest Cost vs Interest Earned

Send IPAC for Interest Costs

(SUCCESS)

- Ensure the following are correct when submitting interest cost transactions in the IPAC System:
- Agency Locator Code (ALC) **20550865**
 - Sender TAS varies by account; Receiver TAS = **020 1499 000**
 - Sender and Receiver Business Event Type Code (BETC) varies by transaction type

Transaction Type	Entity	TAS	BETC*
Payment	Sender	Agency Expenditure Account	BFSXPD
	Receiver	020 1499 000	TREACEXP
Use when submitting an interest payment.			
Adjustment	Sender	Agency Expenditure Account	BFSXAJ
	Receiver	020 1499 000	TREACAJ
Use when submitting a correction of an overpayment of interest. <u>Please Contact Borrowings before entering an adjustment.</u>			

Send IPAC for Interest Earned (SUCCESS)

- Ensure the following are correct when submitting interest earnings transactions in the IPAC System:
- Agency Locator Code (ALC) **20120002**
 - Sender TAS varies by account; Receiver TAS = **020 X1880 000**
 - Sender and Receiver Business Event Type Code (BETC) varies by transaction type

Transaction Type	Entity	TAS	BETC*
Collection	Sender	Agency Expenditure Account	BFSINTC
	Receiver	020 X1880 000	TREADIN
<i>Use when submitting an interest collection.</i>			
Adjustment	Sender	Agency Expenditure Account	BFSINAJ
	Receiver	020 X1880 000	TREADAJ
<i>Use when submitting a correction of a collection of interest. Please Contact Borrowings before entering an adjustment.</i>			

Credit Reform Interest Transactions

Department Name	<u>Interest Costs</u> (Payment)	<u>Interest Earnings</u> (Collection)
Sender TAS	069 X 4123 000	069 X 4123 000
Sender BETC*	BFSXPD	BFSINTC
Receiver TAS	020 1499 000	020 X 1880 000
Receiver BETC*	TREACEXP	TREADIN
Receiver ALC	20550865	20120002
Description	FY23 Interest Cost	Certification Statement

- **DO NOT** net Interest Costs and Interest Earnings
- Include Certification Statement on Interest Earnings IPAC
- IPAC Hard Cutoff at 11:59pm on 9/30/2023

Certification Statement Requirement

- Section 4645 of TFM Vol 1, Part 2: When submitting an IPAC for Interest Earnings agencies must:

“certify that the interest amount was computed per applicable guidance by including a certification statement on the IPAC System transaction that states, ‘I certify that the funds are in accordance with the Federal Credit Reform Act of 1990 and are correct and proper for the fund symbol designated.’”

- Include certification in the Miscellaneous Information or Transaction Description of the IPAC Document.

Transaction Description

Miscellaneous Information

I certify that the funds are in accordance with the Federal Credit Reform Act of 1990 and are correct and proper for the fund symbol designated.

Submitting IPAC Transactions

- Submit interest transactions via the IPAC system after receiving confirmation that Treasury has verified the CSC
 - The agency representative that submitted the CSC will be notified via email after verification has been completed
 - Interest transactions can be entered any time **after** CSC verification email is received
 - Submit one transaction per TAS for each interest transaction for all cohorts and sub-cohorts – one payment and one collection
 - Do not net interest owed with interest earned
- Verify the amounts transacted in the IPAC system equal the Interest Amounts confirmed in the CSCs
- Submit interest transactions in the IPAC system no later than 3:00 pm ET on Friday, September 29th

Fiscal Year-End “SUCCESS” Timeline

Start of Year Balance verification - Today

Update any inconsistencies – Today

CARS: Borrowing / Repayment* / Borrowing to Pay Interest

*8/31/2023 Cutoff for Middle of Year Repayments / Half Year Interest

CSC completed and output sent to Borrowings

9/18/2023 CSC with updated rates

As soon as possible after CARS transactions complete

E-mail verification received with submission details

Send IPAC for Interest Costs

Send IPAC for Interest Earned

As soon as possible AFTER Email verification has been received from Borrowings

Contact Information



Federal Borrowings Program
Borrowings@fiscal.treasury.gov