

FISCAL YEAR-END REMINDERS

CENTRAL ACCOUNTING REPORTING SYSTEM (CARS) TRANSACTIONS

Please have all FY 2016 transactions 'Agency Certified' in CARS before
3:00 pm (Eastern Time) on Friday, September 30th

General Reminders

- All unobligated balances of indefinite borrowing authority must be obligated or returned by 3:00 pm (Eastern Time) on Friday, September 30th.
- Agencies should have a point of contact with the ability to certify CARS transactions available all day on Friday, September 30th.
- CARS transactions can be future dated and may contain activity for multiple combinations of cohorts, maturity dates, and sub-cohorts for a specific Treasury Account Symbol (TAS).
- All FY 2016 Credit Reform transactions should be 'Agency Certified' in CARS prior to submitting the related Credit Subsidy Calculator (CSC2).
- All CARS transactions should have a status of 'GWA Interface' or 'Posted' before agency contacts leave the office on Friday, September 30th.

Credit Reform Transaction Requirements

- Borrowings for Normal Operations
 - CARS Effective Date - 10/01/2015
 - CARS Transaction Date - Current Date (no later than 09/30/2016)
- Borrowings to Pay Interest
 - CARS Effective Date - 09/30/2016
 - CARS Transaction Date - 09/30/2016
- Repayments of Principal
 - CARS Effective Date - Current Date (no later than 09/30/2016)
 - CARS Transaction Date - Current Date (no later than 09/30/2016)

FISCAL YEAR-END REMINDERS

CREDIT SUBSIDY CALCULATOR (CSC2) SUBMISSIONS

Please submit all FY 2016 CSC2s to Treasury before
3:00 pm (Eastern Time) on Friday, September 30th

General Reminders

- OMB should release the FY 2016 CSC2, with updated rates, ten business days prior to fiscal year-end.
- Agencies are encouraged to use early cutoffs and estimates so that there is ample time to complete and submit their CSC2s for verification.
 - Early submissions can be verified by Treasury much quicker than those received on the last two business days of September, therefore early submissions are highly preferable and encouraged.
- When submitting CSC2s, remember the following:
 - Send all CSC2 and fiscal year-end related correspondence to: borrowings@fiscal.treasury.gov.
 - Name the CSC2 output file with the TAS and sub-cohort, if applicable.
(Example: 12X3456 – AB123)
 - Title emails containing CSC2s with ‘CSC2’ then the TAS and, if applicable, the revision number.
(Example: CSC2 – 12X3456 Revision #1)
- For each sub-cohort, agencies are encouraged to include all cohort years in one CSC2.
 - If unable to do so, agencies should call their OMB Examiner or email CSC2@omb.eop.gov and ask for help using the compiler tool.
- If ‘Borrowings to Pay Interest’ cannot be included on the CSC2, an additional spreadsheet (see example below) must be sent to verify actual year-end balances including the ‘Borrowings (End of Year).’

Sub-cohort AB123			
Cohort Year	Debt to Treasury FYE 16 (per the CSC2)	Borrowings to Pay Interest	Debt to Treasury FYE 16 (actual)
2006	\$5,000,000.00	\$750,000.00	\$5,750,000.00
2007	\$7,000,000.00	\$1,000,000.00	\$8,000,000.00
Total	\$12,000,000.00	\$1,750,000.00	\$13,750,000.00

Tips to Avoid Common Problems

- Ensure that ‘Debt to Treasury EOY’ for FY 2015 is correct and includes any ‘Borrowings to Pay Interest’ made last year-end.
 - To confirm this number, call (304) 480-7488 or email borrowings@fiscal.treasury.gov.
- Ensure that all transactions entered into CARS for the current fiscal year are included in the CSC2 and are properly classified (see below).

CSC2 Classification	Description	CARS Effective Date
Borrowings from Treasury SOY	Borrowings initiated during the fiscal year for normal operations	10/01/2015
Borrowings from Treasury EOY	Borrowings initiated at fiscal year-end to pay interest	09/30/2016
Repayments of Treasury MOY	Repayments made outside of September	10/01/2015 - 08/31/2016
Repayments of Treasury EOY	Repayments made within September	09/01/2016 - 09/30/2016

FISCAL YEAR-END REMINDERS

INTRAGOVERNMENTAL PAYMENTS AND COLLECTIONS (IPAC) TRANSACTIONS

Please submit all confirmed FY 2016 interest payments in IPAC before
3:00 pm (Eastern Time) on Friday, September 30th

General Reminders

- Agencies should submit one payment per TAS in the IPAC system for the entire amount of interest due.
 - Transactions in IPAC should not be separated by cohort year or sub-cohort.
- Interest payments should not be initiated until Treasury has confirmed interest costs per the CSC2.
 - Treasury will send their approval/confirmation of the interest cost amounts to the individual(s) who originally submitted the CSC2 to Treasury.
 - Once the approval/confirmation of interest costs has been given by Treasury, agencies should submit the interest payment as soon as possible.

Transaction Requirements

- **Interest costs** should be paid to **ALC 20550865**.
 - Interest earnings cannot be collected from this ALC.
 - Interest earnings and interest costs cannot be netted.
- Interest payments must include the appropriate Business Event Type Code (BETC) and Treasury Account Symbol (TAS) for both the sender and receiver (see below).

Transaction Type	TAS	BETC	Transaction Use
Payment	Sender TAS - Agency Account	DISB	Initiate an interest payment
	Receiver TAS - Treasury Account	COLUVRCT	
Adjustment	Sender TAS - Agency Account	DISBAJ	Initiate a correction of an interest overpayment
	Receiver TAS - Treasury Account	COLUVRAJ	

- **Interest earnings** should be collected from **ALC 20120002**.
 - For more information regarding reminders and requirements related to interest earnings, please visit <http://www.treasurydirect.gov/govt/reports/tma/uninvested.htm>

FISCAL YEAR-END REMINDERS

GENERAL INFORMATION

Agencies are encouraged to provide after-hours contact information in case there are discrepancies between the CSC2 and the transactions in CARS and/or IPAC

Contact Information

Federal Borrowings Program

Adam Charlton, Manager (304) 480-5248

Shared Telephone Number: (304) 480-7488

Shared Email Address: borrowings@fiscal.treasury.gov

Program Team

Raquel Harsh, Supervisory Accountant (304) 480-5170

Gale Daggett, Accountant (304) 480-5159

Rodney Gibson, Accountant (304) 480-5294

Heather Hebb, Accountant (304) 480-8342

Brandon Hendershot, Accountant (304) 480-5226

Amber Lockhart, Accountant (304) 480-5126

Brenda Woome, Accountant (304) 480-5398

Policy & Guidance Team

Samuel Doak, Supervisory Accountant (304) 480-5117

Lindsey Pugh, Accountant (304) 480-8479

Todd Shafer, Accountant (304) 480-5183

Valerie Touchtone, Accountant (304) 480-5172

Useful Links

- **Federal Borrowings Program Website**
<http://www.treasurydirect.gov/govt/apps/tbp/tbp.htm>
- **IPAC Information**
<https://www.ipac.fms.treas.gov/index.html>
For IPAC Assistance, Please Call Treasury Support Center: (877) 440-9476
- **CARS (formerly GWA)**
<https://www.gwa.fms.treas.gov/gwa.html>
For CARS Assistance, Please Call CARS (GWA) Help Desk: (877) 440-9476