RECORDING INTRA-GOVERNMENTAL TRANSACTIONS (IGT) WITH THE GENERAL FUND OF THE U.S. GOVERNMENT

Section 1-Overview and Background of the General Fund of the U.S. Government (General Fund)

The Bureau of the Fiscal Service (Fiscal Service), within the Department of the Treasury (Treasury), maintains and operates the General Fund and prepares the audited financial statements presented in the Financial Report of the U.S. Government (FR). Treasury oversees both functions as part of its central role on behalf of the entire federal government.

The statutory authority for the General Fund reporting entity is found in 31 U.S.C. § 302, which provides that "the United States Government has a Treasury of the United States." In 2011, Treasury's Deputy Secretary approved the General Fund as a component of the U.S. Government reporting entity and delegated the authority to manage the General Fund to Fiscal Service. The General Fund reporting entity is responsible for recording and reporting the assets and liabilities related to government operations and carrying out the central accounting function for the federal government. The General Fund transacts with every federal entity that receives appropriation authority and maintains an intra-governmental relationship with these federal entities.

In past years, federal entity transactions with the General Fund were not reciprocated by any other reported information. In fiscal year (FY) 2014, Fiscal Service created an accounting ledger that compiles all the accounting flows and balances for the General Fund in one place. The issuance and activity associated with appropriation authority, legislatively granted to federal entities, is reported to the General Fund. In addition, reciprocating balances to which federal entities can reconcile their financial reporting for elimination in the FR is also reported to the General Fund. For example, the General Fund trial balance includes "Warrants Issued," which reciprocates the "Appropriations Received" account that is reported on numerous separate stand-alone federal entity financial statements. In addition to appropriations authority, assets and liabilities that offset certain material Treasury operations such as, loans and interest receivable, cash, debt, and investments in the government-sponsored enterprises (GSEs) are reported to the General Fund. These operations are captured and reported in Treasury's separate stand-alone financial statements while the reciprocating entries are captured in the General Fund's general ledger. The consolidation of previously unreported portions of the General Fund's financial reporting into the compilation of the FR will reciprocate the remaining federal entity reported central accounting transactions; thereby, significantly reducing the current intra-governmental imbalance.

The Schedules of the General Fund of the United States (Schedules) are comprised of two separate financial schedules: the Schedule of the Operations of the General Fund (Operations Schedule) and the Schedule of Changes in Cash Balance from Budget and Other Activities (Cash Schedule).

Entity reported Treasury Account Symbol (TAS)/Business Event Type Code (BETC) information in the Central Accounting Reporting System (CARS) is the basis for a substantial portion of balances and activity reported in the Schedules. As such, the General Fund continues to substantiate the balances in CARS as well as the underlying transactions that make up those balances. Certain relationships have been identified and outlined in the **BETC Guidance** (under "GWA Reporting") document maintained by the Central Accounting Reporting Division (CARD) of Fiscal Service.

Section 2-Use of the General Fund as a Trading Partner

The General Fund is a central reporting federal entity that tracks congressionally issued authority, manages general ledger accounts that offset federal entity activity (for example: authority, debt, borrowings, other assets) and fulfills the obligation of the U.S. Federal Government. Authority includes appropriation authority, spending authority from offsetting collections, and non-budgetary receipts (for example: miscellaneous, trust fund, and special fund receipt accounts) but it does not include contract authority. Federal entities must reclassify all General Fund activity (Financial Reporting (FR) Entity 9900) to the appropriate financial statement line.

Federal entities use a federal/non-federal attribute domain value of "G" strictly for recording transactions with the General Fund. **Do not confuse** the General Fund with the Department of the Treasury. They are not synonymous, and federal entities must distinguish one from the other when designating an appropriate trading partner code. The

General Fund has an Agency Identifier (AID) of 099, an FR Entity code of 9900, and a federal/non-federal attribute domain value of "G." The Department of the Treasury has an AID of 020, an FR Entity code of 2000, and a federal/non-federal attribute domain value of "F." Transactions with the Department of Treasury include activities such as Judgment Fund transactions, investments, borrowings, transfers not associated with a General Fund Receipt Account (GFRA), and buy/sell activity. Federal entities should contact Fiscal Service, via email at **GovernmentwideIGT@fiscal.treasury.gov**, if they are unsure about the correct trading partner assignment for a particular transaction.

Federal entities must **not** use the General Fund as a trading partner for any buy/sell transactions. **The General Fund does not engage in Buy/Sell intra-governmental transactions or exchange activity with associated costs. In exceptional circumstances, the General Fund will have exchange revenue *without* associated costs; these circumstances must be evaluated by Fiscal Service on a case by case basis**. Buy/Sell IGTs occur between two federal entities where goods or services are purchased by one federal entity from the other. The General Fund is a reporting entity only and does not provide goods or services to federal entities, nor does it purchase goods or services from federal entities. The General Fund was created to complete the government's accounting model for recording and reporting the assets and liabilities associated with financing government operations.

Federal entities that record activities with the General Fund must properly record the activity at the government-wide level to assist with the preparation of the FR. Refer to Appendices 2 and 3 for a listing of reclassified FR line Reciprocal Category (RC) designations and the financial statement to which they relate.

Note: Both "G" and "F" are provided after the USSGL accounts in this document to provide what federal/non-federal attribute domain value should be used. If a "G" is used, the trading partner will be the General Fund (AID 099) and if an "F" is used, the trading partner would be another entity that is not the General Fund, for example, AID 020.

Section 3-General Fund IGT Categories and Subcategories

In certain situations, under the IGT subcategories, federal entities may need to cite the General Fund as their trading partner using AID 099. Table 1 presents the General Fund IGT categories and subcategories. If a federal entity has questions regarding appropriate use of the General Fund for specific transactions, it should contact the General Fund Team at email address **GeneralFund@fiscal.treasury.gov**. Phone contact information can be found on the **General Fund** website.

Table 1: IGT Category General Fund and Subcategories

IGT Category	IGT Subcategory	Description
General Fund	Fund Balance with Treasury (FBWT)	Transactions between federal entities and the General Fund concerning FBWT and the Liability for Fund Balance with Treasury (LFBWT).
	GF Authority	Transactions between federal entities and the General Fund concerning unexpended appropriations, warrants issued, tax revenue, trust fund warrants and prior period adjustments.
	GF Non-Entity Transactions	Transactions between federal entities and the General Fund concerning fines and penalties, non-entity, and custodial activity.
	Other GF RCs	Transactions between federal entities and the General Fund concerning other assets and liabilities.
	Other GF Financing Sources	Transactions between federal entities and the General Fund concerning other financing sources for the General Fund.

3.1-Fund Balance with Treasury

United States Standard General Ledger (USSGL) account 101000 "FBWT" is defined as the aggregate amount of funds on deposit with the Treasury, excluding seized cash deposited. By association, USSGL account 101000 "FBWT" is federal in nature. USSGL account 101000 "FBWT" should have a trading partner of the General Fund (G 099) for reconciliation purposes. The General Fund reports the offset to federal entity USSGL 101000G "FBWT" balances in USSGL account 201000F "LFBWT". Intra-governmental differences are calculated based on what a federal entity reports in USSGL accounts 101000G "FBWT" and 109000G "FBWT While Awaiting a Warrant" in their bulk file to the Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS) compared to what the General Fund reports in USSGL accounts 201000F "LFBWT" and 209010F "LFBWT While Awaiting a Warrant" in their bulk file to GTAS. It is important to note, and understand, this elimination calculation is not the same as passing the Edit No. 1 in GTAS. Under a continuing resolution (CR), or if the budget has been passed but a warrant has yet to be issued, do not increase USSGL account 101000G "FBWT" until Fiscal Service issues a warrant. Not increasing USSGL account 101000G "FBWT" under a CR may result in a negative balance, which is acceptable by the Office of Management and Budget (OMB) and Fiscal Service. Federal entities should reflect the authority received by a CR, or while awaiting an appropriation after a budget has passed but before a warrant is issued, in USSGL account 109000G "FBWT While Awaiting a Warrant" instead.

"FBWT" is increased by:

- Receiving appropriations
- Reappropriations
- Appropriation restorations
- Allocations
- Receiving transfers and reimbursements from other federal entities
- Borrowings from Fiscal Service, Federal Financing Bank (FFB), or other federal entities
- Amounts collected and credited to appropriation or fund accounts
- Redemptions of Investments with Fiscal Service and other federal entities
- Interest revenue collected from Federal Program Agencies (FPA) and other federal entities

"FBWT" is reduced by:

- Disbursements made to pay liabilities or to purchase assets, goods, and services
- Investments in U.S. securities (securities issued by Fiscal Service or other FPAs)
- Cancellation of expired appropriations
- Transfers and reimbursements to other federal entities or to the General Fund
- Sequestration or rescission of appropriations
- Repayments on Borrowings from FFB, Fiscal Service, and other federal entities
- Interest paid to Fiscal Service, FFB, and other federal entities

CR and Appropriations Bills Awaiting Warrants

There are certain instances which preclude the General Fund from deriving the amounts of appropriations from the CARS. Until an Appropriations Bill has been read by CARD of Fiscal Service and the warrant is entered in CARS, the General Fund must estimate the amount of funding available to a federal entity. This estimation process is designed to capture the current funding of all federal entities based on information available to the General Fund from prior year warrants. While this process requires estimates initially, the amounts can be adjusted to reflect what the FPAs report, with sufficient documentation provided by the deadline.

Table 2 below shows examples (not every scenario) of different types of funding authority and how the General Fund will calculate the amounts it reports.

Table 2: CR

	Under a CR	Gap Between Funding and Warrant Being Issued in CARS	Warrant Posted in CARS
Where is the Appropriations Bill?	Appropriations Bill has not been passed but a CR has.	Appropriations Bill has passed but it is so close to quarter-end that the warrant is not issued in CARS.	Appropriations Bill has passed, and warrant has been entered in CARS.
Is Warrant in CARS?	No	No	Yes
What is General Fund Reporting?	Estimate based on calculations defined in the CR.	If federal entities submit their appropriations, the General Fund will record those amounts. In the absence of a federal entity submission it is not feasible for the General Fund to read the Appropriations Bill; therefore, the best estimate is the amount equal to the entire amount of the prior year appropriation.	The amount of the warrant reported in CARS.
How does the General Fund calculate?	Base calculation is the number of days in the CR(s) divided by the number of days during the entire FY to get a percentage. Then the percentage is multiplied by prior year appropriation.	In the absence of federal entity submission, the General Fund will record an amount equal to the prior year appropriation.	This is based on the information entered in CARS. No calculation necessary.
Exceptions	Entities are required to send information related to the exceptions. General Fund will adjust if support/calculation is provided by the due date.	Entities will provide the amounts according to their interpretation of the Appropriations Bill. General Fund will update its records if information is provided by the due date.	Entities should provide support as defined in other sections of this appendix.

CR

A CR is a type of legislation used by Congress to provide temporary funding for the federal government for a limited amount of time. CRs can occur when Congress and the President fail to agree and pass one or more of the twelve annual Appropriations Bills. The General Fund records CR balances in USSGL accounts 209010F "Liability for Fund Balance While Awaiting a Warrant" (RC 40) and 309010F "Appropriations Outstanding–Warrants to be Issued" (RC41) which reciprocates federal entity CR balances in USSGL accounts 109000G "FBWT While Awaiting a Warrant" (RC 40) and 309000G "Unexpended Appropriations While Awaiting a Warrant" (RC41). Federal entities must use the General Fund (G 099) as the trading partner for CR balances.

Typically, CRs provide formulas for calculating amounts available for continuing programs at minimal levels, rather than specific sums of money. OMB usually issues a bulletin, applying the formulas and automatically apportioning funds. This automatic apportionment applies to most accounts, but not all. For certain accounts, OMB provides a separate written apportionment. In addition, if either the House or Senate has reported out of committee or passed an Appropriations Bill that provides no funding for an account at the time the CR is enacted, the CR automatic apportionment does not apply to that account even if that account received funding during the prior year. A federal entity can also seek an amount for an account that is more than the automatic apportionment provided in the OMB bulletin with a written apportionment request to OMB, referred to as "exception apportionments."

The General Fund records CR balances at quarter-end per the applicable OMB Bulletin guidance for the rate of operations provided by the General Terms and Conditions (Section 101) of the CR, (for example: OMB Bulletin No.

17-02 - Apportionment of the Continuing Resolution(s) for Fiscal Year 2018 (Public Law 155-56)). The General Fund would perform the following calculation for each account that received appropriations in FY 2017: reduce the FY 2017 appropriated amount by the 0.6791 percent reduction provided in the CR, and then, multiply that amount by 18.90 percent, which represents the percentage of the year (pro-rata) covered by the CR (69/365 days). Note: the above is just an example of many different scenarios that may be used during a CR.

For accounts that require a different calculation, federal entities must notify the General Fund via e-mail **GeneralFund@fiscal.treasury.gov by the eighth business day following quarter-end** and provide the CR balance for the account and supporting documentation such as a reference to the applicable guidance in the OMB Bulletin. Examples include, but are not limited to, accounts in which the CR provides funding other than that provided by section 101 (i.e. an "anomaly"), the House or Senate passed an Appropriations Bill that provides no funding for the account at the time the CR is enacted, or an account with an "exception apportionment." If the information and supporting documentation received from the trading partner is sufficient, the General Fund will adjust its CR balances accordingly.

Appropriations Bills Awaiting Warrants

In the event, one or more of the annual Appropriations Bills are passed but a warrant was not reported in CARS by quarter-end, an FPA is entitled to report the entire amount of the current year appropriation while awaiting the warrant. One such example could include, but not limited to, Congress passing an Appropriations Bill on December 24th, but CARD is not able to read and interpret the Appropriations Bill until January of the following year and subsequently enters warrants in CARS. For Appropriations Bills awaiting warrants, it is not possible for the General Fund to use amounts based on the new law as they are not readily available and identifiable. Therefore, the General Fund will use the prior FY amounts as a basis for estimating current year appropriations awaiting a warrant. The General Fund will record balances in USSGL accounts 209010F "Liability for Fund Balance While Awaiting a Warrant" (RC 40) and 309010F "Appropriations Outstanding–Warrants to be Issued" (RC41) which will reciprocate with federal entity appropriations outstanding while awaiting a warrant balances in USSGL accounts 109000G "FBWT While Awaiting a Warrant" (RC 40) and 309000G "Unexpended Appropriations While Awaiting a Warrant" (RC41). Federal entities must use the General Fund (G 099) as the trading partner for balances related to an Appropriations Bill pending a warrant in CARS.

For accounts that require adjustment to the General Fund estimate, federal entities must notify the General Fund via e-mail **GeneralFund@fiscal.treasury.gov by the eighth business day following quarter-end** and provide the appropriation balance(s) while awaiting a warrant. In most instances, FPAs will be able to interpret the Appropriations Bill and determine the amount of their appropriation. As long as this information is provided and validated by the General Fund, by the deadline, the amounts can be reflected by the General Fund prior to the warrant posting in CARS. General Fund will include an individual worksheet on the General Fund Entity Submission Form to include RC 40 to account for annual Appropriations Bills that were passed but a warrant was not reported in CARS by quarter-end.

Fiduciary Fund Balance with Treasury

Fiduciary FBWT is cash that is held in the U.S. Treasury and administered by a federal entity on behalf of fiduciary beneficiaries. The owner of fiduciary FBWT is a non-federal party. Fiduciary assets are not recognized on the balance sheet of the federal component entity because they are not assets of either the federal component entity or the federal government as a whole. Instead, the federal entity is required to include in its own audited financial statements a note disclosure providing information about its fiduciary activities. The liability for fiduciary FBWT is recorded by the General Fund and recognized as a liability on the government-wide balance sheet.

The General Fund receives all cash related transactions from CARS. The transactions do not include the information necessary to identify fiduciary TAS. This information is necessary to reclassify the fiduciary LFBWT from a federal trading partner to a non-federal trading partner. The General Fund enters a monthly reclassification journal by utilizing the fiduciary TAS information maintained within CARS. At FY-end, the amounts for each fiduciary TAS are reviewed to ensure all fiduciary LFBWT activity was properly reclassified throughout the year.

Federal entities may receive cash in advance from customers for unfilled orders. When this type of cash is received from non-federal, non-entity sources for unfilled orders, it does not qualify as fiduciary activity because Statement of Federal Financial Accounting Standards (SFFAS) No. 31 – *Accounting for Fiduciary Activities* specifically excludes unearned revenue from fiduciary activity reporting. Non-federal, non-entity amounts received for unfilled orders and deposited into the General Fund should be reported as an intra-governmental asset by the component reporting entity.

3.2-General Fund Authority Transactions

General Fund authority transactions include processes to provide federal entities with the authority to fund specific programs on behalf of the U.S. Government. Types of these transactions include unexpended appropriations, appropriations/warrants issued, collection of tax revenue (unemployment, excise, gift, estate, etc.), and trust fund warrants issued.

Warrant/appropriation activity-USSGL accounts applicable to this activity include: USSGL accounts 309000G "Unexpended Appropriations While Awaiting a Warrant", 310100G "Unexpended Appropriations - Appropriations Received", 310600G "Unexpended Appropriations – Adjustments", 310700G "Unexpended Appropriations – Used-Accrued", and USSGL account 310710G "Unexpended Appropriations-Used-Disbursed." Data associated with RC 39 USSGL accounts 310700G "Unexpended Appropriations – Used-Accrued" and 310710G "Unexpended Appropriations-Used-Disbursed") must be submitted using the **General Fund Entity Submission Form** via email to **GeneralFund@fiscal.treasury.gov**.

It is important that federal entities use the General Fund as the trading partner (a federal indicator of G and an AID of 099) for authority transactions. For example, when a federal entity receives an appropriation warrant, they record the following proprietary accounting entries: debit USSGL account 101000G "FBWT" and credit USSGL account 310100G "Unexpended Appropriations– Appropriations Received." The General Fund records the offset to these entries (reciprocates) by recording the following: debit USSGL account 320100F "Appropriations Outstanding–Warrants Issued" and credit USSGL account 201000F "LFBWT".

As a federal entity "uses" an appropriation throughout the FY (when goods or services are received or benefits provided) they record USSGL accounts 3107XXG "Unexpended Appropriations-Used" and 5700XXG "Expended Appropriations-Used" proprietary entries as outlined in the **USSGL TFM**. The General Fund reciprocates these entries by recording entries to the respective USSGL accounts 5700XXF "Appropriations–Expended" and 3207XXF "Appropriations Outstanding–Used". The last two digits of these USSGLs differ depending on the nature of the activity, i.e. accrued or disbursed.

Taxes and receipts moved from a GFRA via a warrant journal voucher to any special funds or trust funds are considered IGTs. The receiving entity must classify these transactions as "federal." Any further classification of the original source of the taxes and receipts (that is: dedicated collections, general receipts, interest) is not relevant for the purposes of the classification of "federal" or "non-federal."

Under various circumstances, unobligated funds are removed from federal entity accounts and deposited to the General Fund. Generally, this represents a permanent reduction of funding. These reductions may be the result of specific statutory enactments that remove the funds, may reflect permanent law that extinguishes balances at the end of the fifth expired year, or may represent partial reductions due to limitations on earnings or collections. Federal entities must cite the General Fund as their trading partner using AID 099 for transfers to the General Fund. However, for transfers to GFRAs, federal entities must use their own three-digit AID.

Some examples of authority related transactions where it is appropriate to cite the General Fund include: early or partial cancellation of appropriations, spending authority from offsetting collections by administrative action and rescissions where the authority in a TAS is permanently canceled by law and FBWT is returned to the General Fund.

Accrual data associated with cancellations and rescissions as well as supporting documentation must be submitted using the General Fund Entity Submission form by the eighth business day after quarter-end via email to **GeneralFund@fiscal.treasury.gov**.

In certain circumstances, FPAs must increase or decrease unexpended appropriations due to errors in prior period financial statements that are a result of mathematical mistakes, mistakes in the application of accounting principles, or oversight or misuse of facts that existed at the time the financial statements were prepared. The FPA accomplishes this by using USSGL accounts 310500G "Unexpended Appropriations - Prior-Period Adjustments Due to Corrections of Errors - Years Preceding the Prior-Year", 310800G "Unexpended Appropriations - Prior-Period Adjustments Due to Corrections of Errors", 570700G "Expended Appropriations - Prior-Period Adjustments Due to Corrections of Errors - Years Preceding the Prior-Year", and 570800G "Expended Appropriations - Prior-Period Adjustments Due to Corrections of Errors". This information is not reported in CARS and therefore must be communicated to the General Fund via the Entity Submission Form.

In other circumstances FPAs must increase or decrease unexpended appropriations via a prior period adjustment due to a change from one generally accepted accounting principle to another one that can be justified, or the adoption of a new FASAB standard. The FPA accomplishes this by using USSGL accounts 310900G "Unexpended Appropriations - Prior-Period Adjustments Due to Changes in Accounting Principles" and 570900G "Expended Appropriations - Prior-Period Adjustments Due to Changes in Accounting Principles". This information is also not reported in CARS and therefore must be communicated to the General Fund via the Entity Submission Form by the eighth business day after quarter-end.

The General Fund will analyze the prior period adjustments submitted and determine whether to record it based on the support provided and the impact to the General Fund, i.e. materiality considerations. If the above prior period transactions are reciprocated, the General Fund will use USSGL accounts 320800F "Appropriations Outstanding - Prior-Period Adjustments" and 570810F "Appropriations - Expended - Prior-Period Adjustments" to offset the adjustments.

FPAs sometimes transfer authority from one TAS to another. When that authority comes from Appropriations from the General Fund, the General Fund must record those transfers of authority so that the proper amounts are reflected in the general ledger. Currently the BETCs used to record these transfers in CARS do not provide the level of detail needed to track those transfers. The General Fund is considering ways to use the currently available data to track those transfers, but in some, or all instances, may need to confirm transfers with the FPAs.

Table 3 presents examples where fund balances are transferred to the General Fund and Table 4 reflects the appropriate proprietary accounting treatment for these actions.

Table 3: Examples of Rescission, Cancellation, and Reduction Transactions With the General Fund

Transactions With the General Fund	Nature of Transaction
Enacted Rescissions	This transfer type includes enactments of law that rescind appropriated authority and spending authority from offsetting collections. Rescissions return funds to the source from which they were appropriated, that is, either to the General Fund or to the specific receipt account. If the funds were appropriated from the General Fund, Treasury will issue a warrant to affect the rescission.
Cancellation of Unobligated Balances at the End of Fifth Expired FY	Unless provided otherwise, cancellation of unobligated balances at the end of the fifth expired FY are transfers to the General Fund. Federal entities will initiate the transaction via CARS Authority Transaction Module (ATM), Year-end Transactions Module, and "Early Cancellation of Unobligated Balances."
Early Cancellation of Unobligated Balances	Under certain circumstances, a federal entity may be required by legislation or may elect, to cancel unobligated balances, in part or entirely, earlier than the end of the fifth expired FY. This will apply when the head of the federal entity or the President determines that the purposes for which the appropriation was made have been carried out and no disbursement has been made against the appropriation for two fiscal years. The federal entity does not execute these cancellations via a Standard Form (SF) 1151, "Non-expenditure Transfer Authorization." The federal entity must request Treasury to issue a surplus warrant. For fourth quarter reporting, the federal entity must notify CARD of Fiscal Service if a TAS has been canceled partially or entirely. Once the cancellation is executed, the funds are not available for restoration. Federal entities will initiate the transaction via the CARS ATM Year-end Transactions Module, "Early Cancellation of Unobligated Balances."
Permanent Reductions of Special and Non-revolving Trust Fund Receipts by Transfer to a GFRA	Special or non-revolving trust fund receipts in unexpired TAS may be permanently reduced by enacted legislation or other statutory provisions that limit the availability of receipts, limit the amount that can be carried forward, or otherwise require a transfer of balances to the General Fund. Statutes that call for rescission and cancellation of receipts are within this category. This transfer type includes permanent reductions in unexpired TAS derived from available or unavailable special and non-revolving trust fund receipt accounts that are transferred to the following GFRA TAS 3230, 3231, 3232, 3233, and 3305. Federal entities may be required to transfer current-year receipts or prior-year balances. Federal entities must use their own three-digit trading partner AID in front of all GFRA TAS when returning a fund balance to the General Fund. Reductions of available receipts are usually executed via a non-expenditure transfer. Federal entities must request a Treasury surplus warrant for reductions of unavailable receipts.
Contingent Liabilities for Capital Transfers to a GFRA	If the parameters of Federal Accounting Standards Advisory Board (FASAB) SFFAS 5, "Accounting for Liabilities of the Federal Government," are met, the transferring TAS must establish a contingent liability for a capital transfer when it is probable that payment will occur at some point in the future. The transferring TAS will record the contingent liability in USSGL account 292300, "Contingent Liability for Capital Transfers." When it appears receipts or revenue will be sufficient to make the payment in the current FY, the transferring entity should reclassify the contingent liability to liability for capital transfers.
Transactions That Transfer Capital Investments of the United States or Earnings for Credit to Designated Capital Transfer GFRA TAS	Capital transfers include the repayment of capital investment and payment of dividends, or distribution of earnings of a revolving fund, to a GFRA. Transfers of this nature are limited to certain GFRAs. Federal entities must use their own three-digit trading partner AID for all GFRAs when returning a fund balance to the General Fund. Generally, the transferring fund will record separate transactions to record the contingent liability related to capital transfer, liability for capital transfer, and the actual transfer of the fund to the GFRA. For specific transaction detail, refer to USSGL implementation guidance on capital transfers.

Table 4: Accounting Treatment for Examples of Rescission, Cancellation, and Reduction Transactions using GFRAs

Transactions With GFRAs–Accounting Treatment		
Transaction Type	**Entity 1 (Losing Account)**	**Entity 2 (Receiving Account)**
Enacted Rescissions *If the funds were appropriated from the General Fund, record the rescission in USSGL account 310600 "Unexpended Appropriations – Adjustments." If the rescission is against funds appropriated from special or trust fund available receipts or spending authority from offsetting collections, record the rescission in USSGL account 576500 "Non-Expenditure Financing Sources – Transfers-Out - Other."*	Proprietary USSGL account(s) 310600G "Unexpended Appropriations – Adjustments" or 576500F "Non-Expenditure Financing Sources – Transfers – Out – Other"	Proprietary USSGL account(s) 320600F "Appropriations Outstanding – Adjustments" or 575500F "Non-Expenditure Financing Sources – Transfers – In – Other"
Cancellation of Unobligated Balances at the End of Fifth Expired FY *If the authority is indefinite, use the CARS ATM Year-end Transactions Module to adjust the authority each year, including before cancellation.*	Proprietary USSGL account(s) 310600G "Unexpended Appropriations – Adjustments" or 591900G "Revenue and Other Financing Sources – Cancellations"	Proprietary USSGL account(s) 320600F "Appropriations Outstanding – Adjustments" or 591910F "Cancellations of Revenue and Other Financing Sources – The General Fund of the U.S. Government"
Early and Partial Cancellation of Unobligated Balances	Proprietary USSGL account(s) 310600G "Unexpended Appropriations – Adjustments or 591900G "Revenue and Other Financing Sources – Cancellations"	Proprietary USSGL account(s) 320600F "Appropriations Outstand – Adjustments" or 591910F "Cancellations of Revenue and Other Financing Sources – The General Fund of the U.S. Government"
Permanent Reductions of Special and Non-revolving Trust Fund Receipts by Transfer to a GFRA	To a specific GFRA: SF 1151 or Negative Warrant Proprietary USSGL account(s) 576500F "Non-Expenditure Financing Sources – Transfers – Out - Other	To a specific GFRA: SF 1151 or Negative Warrant Proprietary USSGL account(s) 575500F "Non-Expenditure Financing Sources – Transfers – In – Other

Contingent Liabilities for Capital Transfers to a GFRA	Establish a contingent liability for a capital transfer Proprietary USSGL account(s) 292300F "Contingent Liability for Capital Transfers" and 579200F "Financing Sources to be Transferred – Out – Contingent Liability"	Establish a contingent liability for a capital transfer Proprietary USSGL account(s) 192300F "Contingent Receivables for Capital Transfers" and 575600F "Non-Expenditure Financing Sources – Transfer - In
	Reclassify as liability for capital transfers Proprietary USSGL account(s) 292300F "Contingent Liability for Capital Transfer": 297000F "Liability for Capital Transfers"; 576600F "Non-Expenditure Financing Sources – Transfers – Out – Capital Transfers"; and 579200F "Financing Sources to be Transferred – Out – Contingent Liability"	Reclassify as liability for capital transfers Proprietary USSGL account(s) 192300F "Contingent Receivable for Capital Transfer and 192500F "Capital Transfers Receivable"
Transactions That Transfer Capital Investments of the United States or Earnings for Credit to Designated Capital Transfer GFRA TAS	To a specific GFRA: SF 1151 Proprietary USSGL account(s) 297000F "Liability for Capital Transfers"	To a specific GFRA: SF 1151 Proprietary USSGL account(s) 192500F "Capital Transfers Receivable"

Business Rules for Authority

The following key laws and policy sources govern the accounting and financial management for authority:

- **Title 31**, U.S.C., Subtitle II, "The Budget Process," and **OMB Circular No. A-11**, Section 10, "Overview of the Budget Process," provides overview of the budget, including timing, responsibilities and functions of related stakeholders.
- **OMB Circular No. A-11**, Section 20, "Terms and Concepts," provides definitions for budget terms — such as budget authority, obligation and outlay that are necessary to understand the budget process and this Circular.
- **OMB Circular No. A-11**, Section 112, "Deferrals and Presidential Proposals to Rescind or Cancel Funds," provides information on deferrals, rescissions, and cancellations.
- **OMB Circular No. A-11**, Section 123, "Apportionments Under Continuing Resolutions," provides information on determining the amount available to federal entities under a continuing resolution.
- **OMB Circular No. A-123**, "Management's Responsibility for Enterprise Risk Management and Internal Control," Appendix A, emphasizes the need for federal entities to integrate and coordinate internal control assessments with other internal control-related activities within the federal entity.
- **Statement of Federal Financial Accounting Standards (SFFAS) No. 1,** "Accounting for Selected Assets and Liabilities," contains accounting rules for assets and liabilities of the federal government and its entities; includes accounting for Fund Balance with Treasury.
- **SFFAS No. 5,** "Accounting for Liabilities of the Federal Government," establishes accounting standards to recognize and measure liabilities in general-purpose federal financial reports, which are issued for both internal and external users.
- **SFFAS No. 7**, "Accounting for Revenue and Other Financing Sources and Concepts for Reconciling Budgetary and Financial Accounting," provides standards for classifying, recognizing, and measuring resource inflows.
- **SFFAS No. 27**, "Identifying and Reporting Funds from Dedicated Collections," provides guidance on identifying and reporting funds from dedicated collections.
- **Volume I, Part 2, Chapter 4700**, Appendix 3, "Intra-governmental Transactions (IGT) Categories of Reciprocal U.S. Standard General Ledger Proprietary Accounts," provides a list of RCs and the financial statements to which they relate.
- **Volume I, Part 2, Chapter 4700**, Appendices 5-11, assist federal entities in the accounting, reporting, and reconciliation of IGT activity with their trading partners.

3.3-General Fund Non-Entity Transactions

General Fund Non-Entity Transactions include activities within GFRAs that are credited with all collections that are not earmarked by law for another account or specific purpose. These transactions include, but not limited to:

- non-entity and custodial collections
- penalties and fines revenue
- custodial and non-entity liabilities

Federal entities should refer to the **GFRA Guide** for examples of how to record transactions in GFRAs. Federal entities that are collecting receipts into GFRAs should be aware that although GFRAs belong to the General Fund, the General Fund does not have all the details of all the accounting events in the GFRAs. This is because the General Fund derives a majority of its data through transactions recorded within CARS but is unable to derive accrual-type activity that happens outside of CARS.

The General Fund can determine all activity that should be included in RC 44 because this activity is made up of actual collections reported in CARS. USSGL accounts 599000G "Collections for Others–Statement of Custodial Activity" and 599300G "Offset to Non-Entity Collections – Statement of Changes in Net Position," when used in a GFRA, are associated with entries in CARS and will therefore populate the activity in the General Fund's general ledger. These are actual receipts that increase the FBWT in the GFRA in CARS.

Activity reported in USSGL account 599100G "Accrued Collections for Others-Statement of Custodial Activity" and USSGL account 599400G "Offset to Non-Entity Accrued Collections-Statement of Changes in Net Position", is related to accrual activity which is not available to the General Fund except through information submitted from its trading partners.

General Fund obtains information quarterly from federal entities in accordance with the federal entity submission requirement outlined in Section 4 (below). This section is supplemented by prior quarter data, which is certified amounts from trading partners, derived from the Raw Data File in GTAS. The General Fund can then calculate the activity that should be included in RC 48, based on the information submitted for RC 46, by federal entities as well as the information derived from CARS in RC 44. The calculation is as follows:

Current Period RC 46 – Prior Year Ending RC 46 – Current Period RC 44 = Current Period RC 48

The above calculation accounts for normal activity in a GFRA, where a federal entity is collecting on behalf of the General Fund. As such, the General Fund will record all activity that it deems normal and which effect GFRAs as expected in these situations.

In instances where a federal entity is writing off uncollectible accounts, a prior period adjustment was made to a GFRA, or adjustments to collections are being made which cause the GFRA to not meet the expectations of normal activity as described above, the federal entity will need to provide supporting explanations, and when requested, documentation. Explanations may be provided in the General Fund Entity Submission Form.

Receipts either collected or accrued in GFRAs include USSGL accounts 298000G "Custodial Liability, 298500G "Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity," 599000G "Collections for Others – Statement of Custodial Activity," 599100G "Accrued Collections for Others – Statement of Custodial Activity," 599300G "Offset to Non-Entity Collections – Statement of Changes in Net Position," and 599400G "Offset to Non-Entity Accrued Collections – Statement of Changes in Net Position." Period-end balances associated with RC 46 must be submitted using the General Fund Entity Submission form via email to **GeneralFund@fiscal.treasury.gov**.

3.4-Other General Fund Transactions

Federal entities must report receipts collected or accrued to the GFRAs that do not meet the requirements of the Statement of Custodial Activity or the Custodial Note using USSGL account 192100G, "Receivable From Appropriations." This account is Treasury limited, and federal entities may use it only with approval from Treasury and OMB.

Other activities associated with the General Fund are, but not limited to: USSGL tax related accounts (USSGL 580000 series), USSGL account 192100G "Receivable from Appropriation," and USSGL account 259000G "Other Debt," etc. Accrual data associated with these USSGL accounts must be submitted using the General Fund Entity Submission form via email to **GeneralFund@fiscal.treasury.gov**.

3.5-Other GF Financing Sources

Fiscal Service's Summary Debt Accounting Branch must report the amortization and accrual amounts of the debt which have yet to be outlayed and funded through appropriations from the General Fund. The accounts for this reporting include USSGL account 579001G, "Other Non-Budgetary Financial Sources for Debt Accruals/Amortization" and USSGL account 579010F, "Other Financing Sources-General Fund," which will offset each other.

Section 4-Common Errors with General Fund Use

There are several common errors trading partners make when citing General Fund transactions. A description of each of these errors has been outlined in Table 5.

Table 5: Common Errors on General Fund Use

Category	Subcategory	Common Errors
All	All	Federal entities having activities with GFRAs should never use TP AID 099. Instead, federal entities should use their three-digit AID. Federal entities should never use the exchange domain value ("X") for transactions with the General Fund. The exchange domain value of "E" is permitted in exceptional and limited circumstances when trading with the General Fund. This represents exchange revenue without associated costs. See **TFM Volume 1, Part 2, Chapter 4700, Appendix 3**
Fiduciary	Investments	Federal entities with Investments issued by Fiscal Service should not cite the General Fund as a trading partner. Instead, these federal entities should cite Treasury (TP AID 020).
	Borrowings	Federal entities with Borrowings issued by Fiscal Service or FFB, respectively, must not cite the General Fund as a trading partner. Instead, these federal entities should cite Treasury (TP AID 020). Federal entities with Borrowings issued by federal entities other than Fiscal Service or FFB (for example, Tennessee Valley Authority, Housing and Urban Development) must not cite the General Fund as a trading partner. They should cite the trading partner AID for the issuing entity.
	DOL Benefits OPM Benefits	Not reclassifying employer's share of FICA from the federal line "Benefit Program Costs" (RC 26) to the federal line Other Expenses (Without Reciprocals) (RC 29).
Buy/Sell		Federal entities must never cite the General Fund for Buy/Sell transactions (reimbursable activity). Federal entities must never cite the General Fund for reimbursable activity with Treasury program organizations. They should cite Treasury (TP AID 020). Federal entities must never cite the General Fund for Judgment Fund transactions for imputed costs/revenue.
Other Transactions		Federal entities must never cite the General Fund for transfers to or from Treasury program organizations. They should cite Treasury (TP AID 020). Capital transfers: Federal entities reporting "Non-Expenditure Financing Sources–Capital Transfers In/Out" (USSGL accounts 575600F "Non-Expenditure Financing Sources - Transfers-In - Capital Transfers" and 576600F "Non-Expenditure Financing Sources - Transfers-Out - Capital Transfers") must not use TP AID 099. Instead federal entities should use their own entity as trading partner (that is, intradepartmental). Federal entities must not use TP AID 099 for capital transfers (RC 11 and 12). Federal entities should use their three-digit AID.

Section 5-General Fund Entity Submission Form and Deadline

CARS is the official source for the posting of transactions related to budget authority, federal entities' FBWT accounts (which is the available budget spending authority of federal entities), collections, and disbursements. The General Fund general ledger is derived from CARS, adjusted as necessary, and supplemented with additional information via journal vouchers. Additional information can be found on the Fiscal Service **CARS website**.

CARS transactions and related attributes are interfaced to the General Fund's financial system general ledger via the Central Accounting and Reporting Interface (CARI). The General Fund's financial system compares the transaction attributes to a general ledger mapping table where mapping rules are maintained to properly post a Debit/Credit accounting entry, creating the necessary reciprocating entries to the individual federal entity transactions for intra-governmental eliminations. Most of the accounting transactions in the General Fund's general ledger are created by this interface process; however, there are entries that must be made via manual journal vouchers to the general ledger based on information provided by the trading partners.

In order to prevent intra-governmental differences with the General Fund, federal entities must notify the General Fund of any applicable non-CARS activity reported with the federal/non-federal attribute domain value of "G." Non-CARS activity is a General Fund term used to describe any required USSGL account data/balances that must be submitted by the trading partner to the General Fund because it cannot be directly derived from CARS. This information must be sent via email to **GeneralFund@fiscal.treasury.gov** **by the eighth business day following quarter-end** using the General Fund Entity Submission Form. The form can be found on the **General Fund** website. The information submitted on the form will include, but is not limited to, a general description of the type of transactional data being sent, the USSGL accounts involved, and the applicable amounts by USSGL account. Individual worksheets exist within the form for RCs 30, 31, 32, 36, 38, 39, 44, 46, and 48.

The General Fund Operational Team will monitor and record when federal entities submit their General Fund Entity Submission Form and will share that information for purposes of preparing Intra-governmental Transactions Scorecards. Submissions sent to individual accountants instead of **GeneralFund@fiscal.treasury.gov** will not be considered as meeting the deadline **(the eighth business day following quarter-end)**. In addition, incomplete information on the form, as well as missing supporting documentation, when required, will result in a missed deadline. Completeness, accuracy, and timeliness are vital when submitting the General Fund Entity Submission Form in the continued effort to resolve intra-governmental differences that cause an impediment to an audit of the FR. Promptly notify the General Fund Team if your entity key IGT points of contact change.

The most recent General Fund Entity Submission Form submitted is used to analyze and subsequently adjust the General Fund balances being reported for that federal entity. If a federal entity submits an updated General Fund Entity Submission Form, it should ensure that **all** balances/activities with the General Fund are included in that submission. It is up to the federal entity to ensure their process for submission takes this into account. For example, if a federal entity wants to update the information for one TAS in RC 38 in the General Fund Entity Submission Form, it should resubmit all other information for all TAS in all RCs as well. The General Fund bases calculations on the entire General Fund Entity Submission Form. This will ensure the General Fund has the most complete information.

The following bulleted items are the types of data submitted by federal entities on the General Fund Entity Submission Form:

- For amounts in USSGL accounts 192100G "Receivable from Appropriations", 199000G "Other Assets", 259000G "Other Debt" , and 299000G "Other Liabilities without Related Budgetary Obligations" in RC 30. The "FBWT" entries associated with these transactions may be captured in CARS however, the General Fund is unable to differentiate these transactions. In addition, these accounts may include accrual type information which cannot be derived from CARS; therefore, the federal entity must submit this information to the General Fund.
- For USSGL accounts 310500G "Unexpended Appropriations - Prior-Period Adjustments Due to Corrections of Errors - Years Preceding the Prior-Year", 310800G "Unexpended Appropriations - Prior-Period Adjustments Due to Corrections of Errors", 310900G "Unexpended Appropriations - Prior-Period Adjustments Due to Changes in Accounting Principles", 570500G "Expended Appropriations - Prior-Period Adjustments Due to Corrections of Errors - Years Preceding the Prior-Year", 570800G "Expended

Appropriations - Prior-Period Adjustments Due to Corrections of Errors", and 570900G "Expended Appropriations - Prior-Period Adjustments Due to Changes in Accounting Principles" in RC 31 and RC 32, respectively: The General Fund will analyze the prior period adjustments submitted and determine whether to record it based on the support provided and impact to the General Fund, i.e. materiality considerations. If the prior period transactions are reciprocated the General Fund will use USSGL accounts 320800F "Appropriations Outstanding - Prior-Period Adjustments" and 570810F "Appropriations - Expended - Prior-Period Adjustments" (USSGL account 570810).

- For USSGL account 591900G "Amounts for Revenue and Other Financing Sources–Cancellations" in RC 36, certain CARS transactions interface to the General Fund general ledger as the cancellation of expired appropriations in USSGL account 320600F "Appropriations Outstanding – Adjustments" or reductions of USSGL account 320100F "Appropriations Outstanding – Warrants Issued" in RC 41; however, there are instances in which the CARS transactions represent canceled authority returned to the General Fund that was originally derived from revenue or other financing sources which should map to USSGL account 591910F "Revenue and Other Financing Sources - Cancellations" instead. The TAS attributes on the CARS transaction are insufficient to identify these exceptions; therefore, the federal entities must communicate any non-appropriated cancellation to the General Fund to ensure the proper accounting entries are recorded. If the General Fund confirms the treatment, a reciprocating balance will be recorded in USSGL account 591910F "Cancellations of Revenue and Other Financing Sources - The General Fund of the U.S. Government" and out of USSGL account 320600F "Appropriations Outstanding – Adjustments" or USSGL account 320100F "Appropriations Outstanding – Warrants Issued".
- For USSGL accounts 310700G "Unexpended Appropriations–Used-Accrued", 310710G "Unexpended Appropriations-Used-Disbursed", 570000G "Expended Appropriations-Used-Accrued" and 570010G "Expended Appropriations-Disbursed" or RC 39 and RC 38 respectively: Although FPA payments are captured in CARS, there is insufficient information regarding the TAS used for the disbursement to determine if appropriations were used/expended when using the DISB BETC. Payments made using reimbursable authority for example, the use of the DISB BETC, would not impact USSGL accounts 310700G "Unexpended Appropriations – Used" and 570000G "Expended Appropriations". The General Fund will estimate balances based on CARS transactions with a BETC of DISB and DISBAJ for the applicable period, including any TAS that have had an appropriation recorded in CARS. This estimate is adjusted based on amounts provided by trading partners. The General Fund reporting entity is required to meet the same GTAS reporting deadlines as the trading partners, which precludes the usage of GTAS balances for RC 38 and RC 39. When an FPA begins to use the new DISGF and DISGFAJ BETCs, the General Fund will be able to derive reciprocal amounts for the FPAs USSGL accounts 310710G and 570010G balances based on the information from CARS for each TAS that is using these new BETCs instead of using DISB BETC. Eventually, the DISB BETC will not be available for use.
- For USSGL accounts 298000G "Amounts of Custodial Liability" and 298500G "Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity" : Cash deposited using a GFRA is captured in CARS and accounted for by the General Fund in RC 44. In accordance with the USSGL TFM these USSGLs are related to actual (collected) activity. However, the General Fund has no means to capture when an accrual is created, and subsequently no means to determine when a collection has been previously accrued. This activity includes USSGL accounts 599000G "Collection for Others-Statement of Custodial Activity" , 599300G "Offset to Non-Entity Collections-Statement of Changes in Net Position" , 298000G "Custodial Liability" , 298500G "Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity" , 599100G "Accrued Collections for Others-Statement of Custodial Activity" , and 599400G "Offset to Non-Entity Accrued Collections-Statement of Changes in Net Position"; RCs 44, 46, and 48.

Include supporting documentation when submitting information for RCs 30, 31, and 32 . Without sufficient supporting documentation, the General Fund will not record the offsetting accounting entries which will cause an intra-governmental difference and count against meeting the eighth business day reporting requirement. If the balances have not changed since your last submission form, support may not be necessary. Regarding RC 38 (Expended Appropriations) and RC 39 (Appropriations-Used), do not exclude this information from the form because your balances are not final. Failure to include this information on the form will result in a missed deadline that will be reflected on your Intra-governmental Transactions Scorecard. In addition, the balances submitted for RC 38 and 39 should match, given the relationship of the USSGL accounts. Balances in USSGL account 510000G "Transfer in of Agency Unavailable Custodial and Non-Entity Collections" (RC 44), are based on actual collections

interfaced through CARS. Therefore, the General Fund will not reduce balances in RC 46 below the actual collections in CARS without sufficient support. If the balances reported in any RC category results in an abnormal balance, please provide some explanation in the e-mail with the submission form. Finally, be mindful of whether the TAS information within the form is a valid TAS, per the Super Master Account File (SMAF) within GTAS.

In accordance with TFM Volume I, Part 2, Chapter 4700, Section 4735.50, when there is a parent child relationship, it must be agreed upon by both federal entities who are responsible for reporting to GTAS and who is reporting to the General Fund. The information must be provided on the General Fund Entity Submission Form of the reporting entity responsible for reporting. The General Fund will maintain a listing of all parent child relationships and the agreed upon FR entity that is responsible for reporting in the Entity Submission Form due on the eighth business day after quarter-end. If the General Fund receives balances from both the parent and child entities, the balance from the agreed upon FR entity will be used for General Fund reporting purposes. In the event the agreed upon FR entity has not been provided, the General Fund will default to the parent as the entity responsible for reporting.

Be sure to read all e-mail correspondence in its entirety sent from the **GeneralFund@fiscal.treasury.gov** e-mail account. Standard boilerplate e-mail language is often utilized; however, time sensitive requests or important information may have been added within the standard verbiage.