

FISCAL YEAR-END REMINDERS

CENTRAL ACCOUNTING REPORTING SYSTEM (CARS) TRANSACTIONS

Please have all FY 2020 transactions 'Agency Certified' in CARS before
3:00 pm Eastern Time (ET) on Wednesday, September 30

General Reminders

- Obligate or return all unobligated balances of indefinite borrowing authority by 3:00 pm ET on Wednesday, September 30.
- Ensure that a point of contact with the ability to certify CARS transactions is available all day on Wednesday, September 30.
- Ensure all FY 2020 Credit Reform transactions are 'Agency Certified' in CARS prior to submitting the related Credit Subsidy Calculator (CSC).
- Ensure all CARS transactions have a status of 'GWA Interface' or 'Posted' before agency contacts leave the office on Wednesday, September 30.
- 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).

Credit Reform Transaction Requirements

- Borrowings for Normal Operations
 - CARS Effective Date - 10/01/2019
 - CARS Transaction Date - Current Date (no later than 09/30/2020)
- Borrowings to Pay Interest
 - CARS Effective Date - 09/30/2020
 - CARS Transaction Date - 09/30/2020
- Repayments of Principal
 - CARS Effective Date - Current Date (no later than 09/30/2020)
 - CARS Transaction Date - Current Date (no later than 09/30/2020)

FISCAL YEAR-END REMINDERS

CREDIT SUBSIDY CALCULATOR (CSC) SUBMISSIONS

Please submit all FY 2020 CSCs to Treasury before
3:00 pm ET on Wednesday, September 30

General Reminders

- The FY 2020 CSC, with updated rates, should be released ten business days prior to fiscal year-end.
 - This version should be used for all 2020 CSC submissions.
- Submit completed CSCs as soon as possible.
 - Early submissions can be verified by Treasury much quicker.
 - Agencies are encouraged to consider the use of early cutoffs and estimates at fiscal year-end.
 - Send all CSC and fiscal year-end related correspondence to: Borrowings@fiscal.treasury.gov.
- Use the following naming conventions when submitting CSCs:
 - **CSC Output Files:** TAS followed by sub-cohort, if applicable.
(Example: 12X3456 – AB123)
 - **Email Titles:** ‘CSC’ then the TAS and, if applicable, the revision number.
(Example: CSC – 12X3456 Revision #1)
- Include all cohort years in one CSC for each sub-cohort.
 - For help using the compiler tool, contact your OMB Examiner or CreditCrew@omb.eop.gov.
- If ‘Borrowings to Pay Interest’ cannot be included in the CSC, a supplemental spreadsheet must be submitted to verify actual year-end balances (see example below).

Sub-cohort AB123			
Cohort Year	Debt to Treasury FYE 18 (per the CSC)	Borrowings to Pay Interest	Debt to Treasury FYE 18 (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 ‘Debt to Treasury EOY’ for FY 2019 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 CSC 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	10/01/2019
Borrowings from Treasury EOY	Borrowings initiated at fiscal year-end to pay interest	09/30/2020
Repayments of Treasury MOY	Repayments made outside of September	10/01/2019 - 08/31/2020
Repayments of Treasury EOY	Repayments made within September	09/01/2020 - 09/30/2020

FISCAL YEAR-END REMINDERS

INTRAGOVERNMENTAL PAYMENTS AND COLLECTIONS (IPAC) TRANSACTIONS

Please submit all confirmed FY 2020 interest transactions in IPAC before
3:00 pm ET on Wednesday, September 30

General Reminders

- Do not submit Interest transactions until Treasury confirms interest amounts per the CSC.
 - Treasury will send approval/confirmation to the individual(s) who submitted the CSC.
 - Interest transactions should be entered in the IPAC system as soon as possible after receiving Treasury approval/confirmation.
- Do not net interest costs and interest earnings.
 - Submit one interest payment in IPAC per TAS for interest costs.
 - Submit one interest collection in IPAC per TAS for interest earnings.

Transaction Requirements

Requirements for the Payment of Interest Costs

- **Interest costs** must be paid to **ALC 20550865**.
 - Do not collect interest earnings from this ALC.
- Ensure the appropriate Business Event Type Code (BETC) and Treasury Account Symbol (TAS) is used for both the sender and receiver (see below).
 - All FCRA interest costs must be paid to **020 1499 000**.

Transaction Type	Entity	TAS	BETC	Transaction Use
Payment	Sender	Agency Account	DISB	Initiate an interest payment
	Receiver	020 1499 000	COLUVRCT	
Adjustment	Sender	Agency Account	DISBAJ	Initiate a correction of an interest overpayment
	Receiver	020 1499 000	COLUVRAJ	

Requirements for the Collection of Interest Earnings

- **Interest earnings** must be collected from **ALC 20120002**.
 - Do not pay interest costs to this ALC.
 - Do not use ALC 20180002 for interest earnings.
- Ensure the appropriate BETC and TAS is used for both the sender and receiver (see below).
 - All FCRA interest earnings must be collected from **020 X 1880 000**.

Transaction Type	Entity	TAS	BETC	Transaction Use
Collection	Sender	Agency Account	COLL	Initiate an interest collection
	Receiver	020 X 1880 000	DISB	
Adjustment	Sender	Agency Account	COLLAJ	Initiate a reduction or reversal of an interest collection
	Receiver	020 X 1880 000	DISBAJ	

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GENERAL INFORMATION

Please provide an after-hours contact information in case there are discrepancies between the CSC and the transactions in CARS and/or IPAC

Contact Information

Federal Borrowings Program

David Whipkey, Manager (304) 480-5137

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Shared Email Address: borrowings@fiscal.treasury.gov

Program Team

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Useful Links

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