



GWA



# GOVERNMENTWIDE ACCOUNTING AND REPORTING MODERNIZATION

Department of the Treasury   
Financial Management Service

# PRESENTATION OVERVIEW

- **Background and Scope**
- **Objectives and Goals**
- **Approach**
- **Anticipated Changes**
- **Where Do We Go From Here?**
- **Managing Transition**
- **Advisory Group**

# BACKGROUND

- **Governmentwide Accounting environment and requirements have changed significantly**
- **Processes to perform governmentwide accounting have not changed fundamentally for many years**
- **Technology has changed, providing opportunities to change the way we conduct business**

# SCOPE

*Processes related to:*

- **Maintaining Fund Balance with Treasury**
- **Reporting on Budget Receipts and Outlays**
- **Accounting for cash and monetary assets**
- **Supporting fund control over Budgetary Resources**

# OBJECTIVES AND GOALS

- **Capture fund account at the earliest possible time and post directly to agency's Fund Balance with Treasury**
- **Eliminate redundant, duplicate reporting by program agencies**
- **Streamline the reporting and reconciliation processes of the program and central agencies**
- **Provide one access point, via the Internet, to all FMS governmentwide accounting data**
- **Provide reliable and timely information to users**

## **OBJECTIVES AND GOALS - continued**

**Provide agencies with an Account Statement of their Fund Balance with Treasury on a near-real time basis**

**Accounting data will be available in summary or detail level so it is useful for agency needs**

**Accounting data available for reviewing, downloading and making adjustments**

**Accounting information is current - no more than one-day lag**

**Information availability as close to 24 hours a day, 7 days a week as possible**

# APPROACH

- **Involve customers and stakeholders**
- **Implement incrementally**
- **Coordinate with other short/long term initiatives**
- **Design system with flexibility**

# ANTICIPATED CHANGES

## *Federal Program Agencies*

- **Sufficient information to identify, derive or infer the Treasury Account Symbol (TAS) for payments, deposits and intragovernmental transactions**
- **Monthly Statement of Transactions to classify deposits, payments and intragovernmental transactions will no longer be needed**
- **Agencies will no longer use Statement of Difference to reconcile transactions at the ALC level**



# TREASURY ACCOUNT SYMBOL

*Accounting Classification: Identify, Derive, Infer*

- **Identify: Treasury Account Symbol (TAS) Is Available; Use It**
- **Derive: With Mutual Agreement - Cross Walk to TAS(s) from Information Provided in the Business Event Transaction**
- **Infer: with Mutual Agreement, Identify a Default TAS which, at a Minimum, Includes Agency/ Bureau**

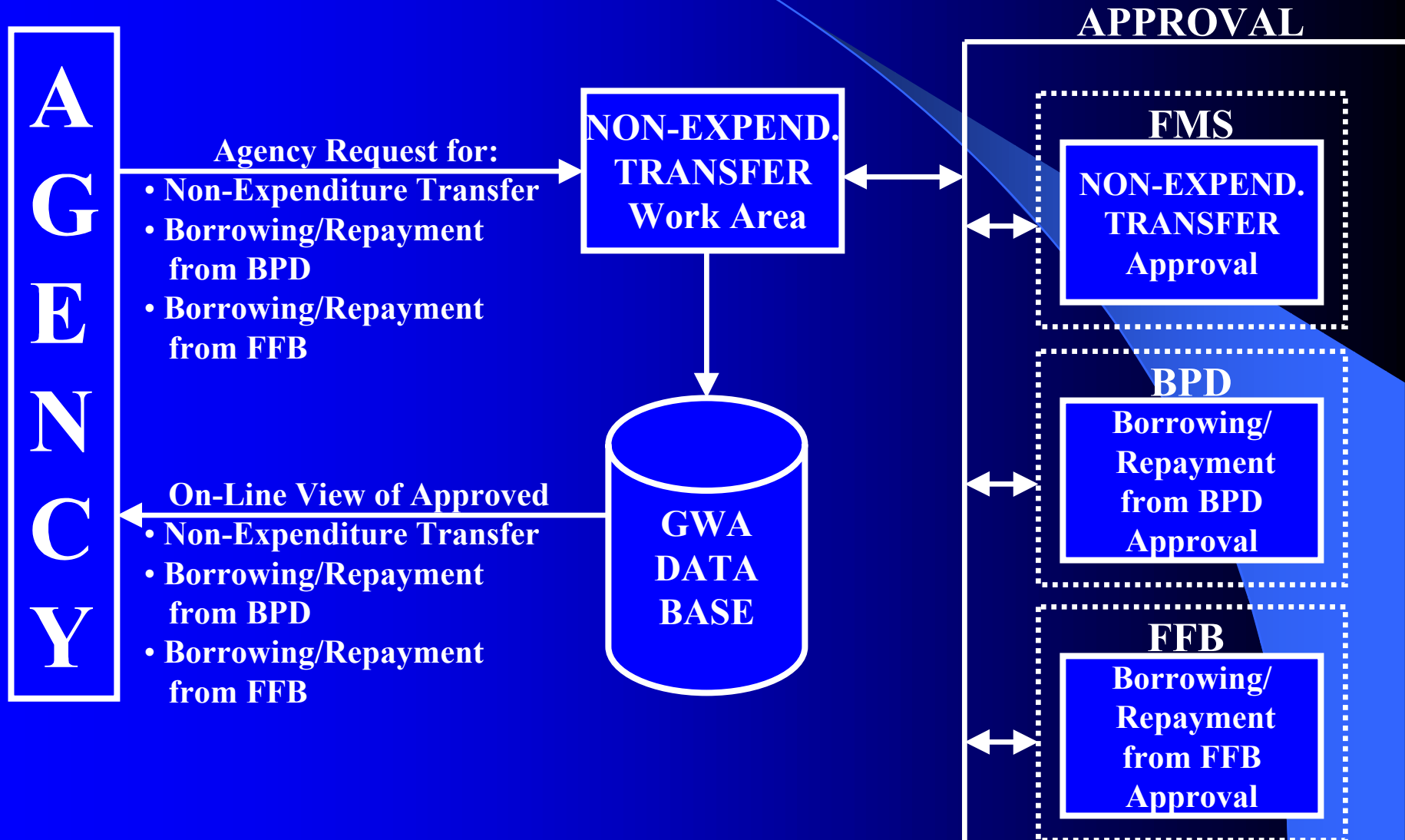
# WHERE DO WE GO FROM HERE?

## *Release 1*

- **Interactive on-line workflow automation to support input, processing and dissemination of Warrant information**
- **Interactive on-line workflow automation to support input, processing and dissemination of Non-Expenditure transfer information**
- **Receipt, storage and on-line dissemination of approved Apportionment data**

# INFORMATION SOURCES AND FLOWS

## *Non-Expenditure Transfer*



# MANAGING TRANSITION

## *Customer/Stakeholder Participation*

- **Federal Program Agencies**
- **GWA Advisory Group**
- **Oversight Agencies**
  - GAO
  - OMB
- **JFMIP**

# MANAGING TRANSITION

## *Transition Approach*

- **Capturing TAS for deposit, payment and intragovernmental transactions will be phased in over time**
- **FMS will work with agencies to understand their business practices and help facilitate transition**
- **A transition process will be used when agencies can not provide TAS or sufficient information to derive TAS classification**

# ADVISORY GROUP

- **Bureau of the Public Debt**
- **Department of Defense - DFAS**
- **Environmental Protection Agency**
- **Federal Reserve Bank of Richmond**
- **Federal Reserve Bank of San Francisco**
- **General Accounting Office**
- **General Services Administration**
- **Department of Interior**
- **National Science Foundation**
- **Office of Management and Budget**
- **Department of State**
- **Department of the Treasury**
- **Department of Agriculture**
- **Department of Education**