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)
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).

<table>
<thead>
<tr>
<th>Sub-cohort AB123</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cohort Year</td>
</tr>
<tr>
<td>------------------</td>
</tr>
<tr>
<td>2006</td>
</tr>
<tr>
<td>2007</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

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).

<table>
<thead>
<tr>
<th>CSC2 Classification</th>
<th>Description</th>
<th>CARS Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrowings from Treasury SOY</td>
<td>Borrowings initiated during the fiscal year for normal operations</td>
<td>10/01/2019</td>
</tr>
<tr>
<td>Borrowings from Treasury EOY</td>
<td>Borrowings initiated at fiscal year-end to pay interest</td>
<td>09/30/2020</td>
</tr>
<tr>
<td>Repayments of Treasury MOY</td>
<td>Repayments made outside of September</td>
<td>10/01/2019 - 08/31/2020</td>
</tr>
<tr>
<td>Repayments of Treasury EOY</td>
<td>Repayments made within September</td>
<td>09/01/2020 - 09/30/2020</td>
</tr>
</tbody>
</table>
The Federal Borrowings Program: 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**.

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Entity</th>
<th>TAS</th>
<th>BETC</th>
<th>Transaction Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payment</td>
<td>Sender</td>
<td>Agency Account</td>
<td>DISB</td>
<td>Initiate an interest payment</td>
</tr>
<tr>
<td></td>
<td>Receiver</td>
<td>020 1499 000</td>
<td>COLUVRCT</td>
<td></td>
</tr>
<tr>
<td>Adjustment</td>
<td>Sender</td>
<td>Agency Account</td>
<td>DISBAJ</td>
<td>Initiate a correction of an interest overpayment</td>
</tr>
<tr>
<td></td>
<td>Receiver</td>
<td>020 1499 000</td>
<td>COLUVRAJ</td>
<td></td>
</tr>
</tbody>
</table>

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**.

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Entity</th>
<th>TAS</th>
<th>BETC</th>
<th>Transaction Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collection</td>
<td>Sender</td>
<td>Agency Account</td>
<td>COLL</td>
<td>Initiate an interest collection</td>
</tr>
<tr>
<td></td>
<td>Receiver</td>
<td>020 X 1880 000</td>
<td>DISB</td>
<td></td>
</tr>
<tr>
<td>Adjustment</td>
<td>Sender</td>
<td>Agency Account</td>
<td>COLLAJ</td>
<td>Initiate a reduction or reversal of an interest collection</td>
</tr>
<tr>
<td></td>
<td>Receiver</td>
<td>020 X 1880 000</td>
<td>DISBAJ</td>
<td></td>
</tr>
</tbody>
</table>
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
Shared Telephone Number: (304) 480-7488
Shared Email Address: borrowings@fiscal.treasury.gov

Program Team
Raquel Harsh, Supervisory Accountant (304) 480-5170
   Amber Archer, Accountant (304) 480-5126
   Gale Daggett, Accountant (304) 480-5159
   Rodney Gibson, Accountant (304) 480-5294
   Brandon Hendershot, Accountant (304) 480-5226
   Brenda Woomer, Accountant (304) 480-5398
   Natalie Haught, Accountant (304) 480-6389

Policy & Guidance Team
Samuel Doak, Supervisory Accountant (304) 480-5117
   Lindsey Pugh, Accountant (304) 480-8479
   Valerie Touchtone, Accountant (304) 480-5172
   Stacey Roberts, Accountant (304) 480-7925

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