

CHAPTER 15:

ACCOUNTING

FOR

ASAP

TRANSACTIONS

PURPOSE

This section is written in support of the Treasury Financial Manual Part 2-Chapter 2-3300, Reports of Agencies for which the Treasury Disburses (SF-224). It is intended to provide guidance to Federal Agencies in the monthly reporting of their ASAP transactions on the SF-224 Statement of Transactions.

RELEVANT ASAP REPORTS

As discussed in the Receiving Automatic Reports chapter of this Guide and summarized below, Federal Agencies receive the SF 5515 Debit Voucher, SF 215 Deposit Ticket, and the Agency Payment Reports reflecting payment activity against their ASAP accounts. These reports, delivered to the agency via mainframe connection, Fedline terminal, or automated fax, provide the information to be reported on the SF 224.

SF-5515 DEBIT VOUCHER

At the end of each business day on which **payments** have settled against an agency's ASAP accounts, the Federal Reserve Bank of Richmond reports a summary debit amount to the agency's ALC in the CA\$HLINK system. This summary debit amount is reported to the affected Federal Agency on the automatically generated Debit Voucher Report (SF 5515) from the ASAP system.

The Debit Voucher Report reflects the total amount of payments made by ASAP for an ALC. If there are multiple Regions within an ALC, the sum of the totals for all the Regions will be the figure on the Debit Voucher Report. **The figures at the ALC level should be reported on the agency's SF-224, Statement of Transactions.**

SF 215 DEPOSIT TICKET

Similarly, at the end of each business day on which **returned payments** have been classified back to an agency's ASAP accounts, the Federal Reserve Bank of Richmond reports a summary credit amount to the agency's ALC in the CA\$HLINK system. This summary credit amount is reported to the affected Federal Agency on the automatically generated Deposit Ticket Report (SF 215) from the ASAP system.

The Deposit Ticket Report reflects the total amount of returned payments classified to accounts associated with an ALC for a particular day. If there are multiple Regions within an ALC, the sum of the totals for all the Regions will be the figure on the Deposit Ticket Report. **The figures at the ALC level should be reported on the agency's SF-224, Statement of Transactions.**

AGENCY PAYMENT REPORT

The ASAP transactions supporting the SF-215 and SF-5515 documents are reported to the affected Federal Agency on the Agency Payment Report, which is generated on days when payment transactions settle or when returned payments are classified to the agency's ASAP accounts. The Agency Payment Report provides agencies with the lowest level of detail in the ASAP system. The report was designed to assist Federal Agencies in their reconciliation and classification of ASAP transactions at the ALC/Recipient ID/Account ID levels.

REPORTING ASAP TRANSACTIONS ON THE SF-224

Each Agency must report its ASAP transactions on the monthly Statement of Transactions, SF-224, using the cumulative data from the SF-215 and the SF-5515. If multiple Federal Agency offices use the same ALC, that ALC's accounting address, typically the Agency's Headquarters, is responsible for the preparation of the monthly SF-224. If each Federal Agency office uses a unique ALC in ASAP, then each Federal Agency office must prepare its own SF-224. The SF-224 must be submitted no later than the 5th business day of the month following the end of the accounting period via the Government On-line Accounting Link System (GOALS).

Instructions for reporting ASAP transactions on the SF-224 appear below, followed by an example.

INSTRUCTIONS FOR THE SF-224

Heading of Form - The heading of the SF-224 will show: (1) the department or agency (2) the bureau or office. (3) the location (mailing address) of the reporting office, (4) the ALC, and (5) the accounting period ended. With respect to item 4, remember the **Federal Agency is to use the same ALC it uses in ASAP.**

SECTION I - Classification of Disbursements and Collections by Appropriation, Fund, and Receipt Account. In this section the Federal Agency must classify by individual appropriation, fund, or receipt account of all ASAP related SF-5515 Debit Voucher disbursement documents and actual collections received during the month for deposit on the SF-215.

- **Column 1 -Appropriation, Fund, or Receipt Account** - Enter in this column the established symbol of the appropriation, fund or receipt account for which the transactions are being reported.
- **Column 2 - Receipt and Revolving Fund Repayments** - Enter in this column collections to the fund or receipt account.
- **Column 3 - Net Disbursements** - Enter in this column charges to the appropriations. **ASAP transactions should be reported in this Column.**

- **Column Totals** - Net totals for columns 2 and 3 in blocks provided for this purpose.
- **Net Total, Section I** - Enter in this block the net total of column 3 minus column 2.

SECTION II - Control Totals of Disbursements and Collections. ASAP payments are charged directly to the Federal Agency's ALC by the Federal Reserve Bank of Richmond and are not treated as RFC disbursements on the SF-224 in Section II.

- **Line 1 - Total Payments** - Used to report payments disbursed by Treasury RFCs, **not** payments made by ASAP.
- **Line 2 - Deduct Collections Received** - ASAP payments reported by the Federal Reserve Bank of Richmond are treated as an **offset to collections** or a **minus collection** and are reported in Section II, line 2.

SECTION III - Status of Collections - This section discloses the status of actual collection deposit and debit voucher activity as well as the balance of undeposited collections at the beginning and end of the period.

ASAP Debit Voucher and Deposit Ticket amounts should be included in the totals reported in SECTION III. **The ASAP Debit Voucher will reduce the total amount reported as collections.** The ASAP transactions reported in SECTION III should be classified by appropriation or fund account in SECTION I.

- **Line 1** - Enter all collections on hand as of the close of the prior month. This amount must be the same as that reported on line 4, Section III, of the prior month's report. Any balance on line 1 of Section III that does not agree with the balance on line 4 for the preceding month will be rejected by the GOALS system.
- **Line 2** - Enter the total amount of collections received, net any uncollectible items related adjustments for the current accounting month. Include the **summary of all ASAP transactions** reported by the FRB of Richmond according to the settlement date as represented on the SF-215, less related SF-5515 amounts.
- **Line 3** - Again, include the summary of all ASAP transactions reported by the FRB of Richmond according to the settlement date as represented on the SF-215, less related SF-5515 amounts.
- **Line 4** - Enter the net total of lines 1 and 2, less line 3.

Note: all Negative figures should be identified and entered as a minus sign (-).

EXAMPLE**SAMPLE TRANSACTIONS:**

During the month of August 2000, the following transactions occurred for ALC 11000001.

[A] ALC 11000001 is charged for \$10,000 for administrative payments which are confirmed by the Regional Finance Center through GOALS.

[B] ALC 11000001 receives a collection of \$3,000 which is confirmed with an SF-215 Deposit Ticket.

[C] ALC 11000001 is charged for \$500,000 for ASAP payments which are confirmed by the Federal Reserve Bank of Richmond with a SF-5515 Debit Voucher.

A sample SF-224 reporting the above transactions appears on the next page.

EXAMPLE**SAMPLE SF-224**

STATEMENT OF TRANSACTIONS (SF-224) FOR THE PERIOD ENDING: 08/31/00		
DEPARTMENT OF UNITED STATES MONEY		AGENCY LOCATION CODE: 11-00-0001
BUREAU OF DOMESTIC ASSISTANCE		
1600 MAIN STREET		
WASHINGTON, DC 20227		
<u>SECTION I</u>		
APPR., FUND, OR RECEIPT ACCOUNT (1)	RECEIPTS AND REVOLVING FUND REPAYMENT (2)	NET DISBURSEMENTS (3)
1261801		10,000.00
1261111	3,000.00	
1262222		500,000.00
TOTALS	3,000.00	510,000.00
NET TOTAL, SECTION I		507,000.00
<u>SECTION II</u>		
1. ADD PAYMENT TRANSACTIONS ACCOMPLISHED:		
THIS MONTH	10,000.00	
PRIOR MONTH	0.00	
TOTAL PAYMENTS		10,000.00
2. DEDUCT COLLECTS RECEIVED		-497,000.00
3. NET TOTAL SECTION II		507,000.00
<u>SECTION III</u>		
1. BALANCE OF UNDEPOSITED COLLECTIONS, CLOSE OF PRECEDING MONTH		0.00
2. ADD: COLLECTIONS RECEIVED THIS MONTH		-497,000.00
3. DEDUCT DEPOSITS PRESENTED OR MAILED TO BANK		
THIS MONTH	-497,000.00	
PRIOR MONTH	0.00	
TOTAL DEPOSITS PRESENTED OR MAILED TO BANK		-497,000.00
4. NET TOTAL, SECTION III		0.00
DATE	SIGNATURE/TITLE	