

To: IPAC TRACS Consolidated Reporting Customers

From: Cathie Blewitt, Accounts Branch Manager

Effective October 2003, agencies will no longer have the option to receive one consolidated IPAC TRACS bill per day.

As the Financial Management Service (FMS) strives to improve its' accounting systems, new requirements prohibit our ability of continuing this option. One of the goals of the Government Wide Accounting (GWA) project is to provide more timely information to agencies, such as a daily fund balance. In order to accomplish this goal, disbursement and collection activity must be captured at the source. IPAC is one of the "source" systems that will update the new GWA system. Today, the Treasury Receivable, Accounting and Collection System (TRACS) activity can be transferred as a "net" amount because the central accounting system does not capture balances at the account level. In the future, in order to derive the daily fund balance, more detail will be needed at the transaction level. Therefore, we can no longer commingle payment and collection activity.

In October, instead of receiving one consolidated bill per day, agencies will receive one bill per transaction type per day. For example, if on a particular day an agency has an Unavailable Check Cancellation (UCC) credit, a Payment Over Cancellation (POC) charge, a Limited Payability Cancellation (LPC) credit, and a Reclamation Credit, they will receive one bill for UCC's, one for POC's, one for LPC's, and one for Reclamation Credits.

For the majority, this change will be negligible. Today, many agencies are set up to receive consolidated bills but in actuality they don't have more than one transaction type per day. There are, however, some agencies that do receive a few consolidated bills per month. In these instances, beginning in October, more than one bill will be received.

Please contact your Accounts Branch representative with any questions you may have concerning this change.

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