FACTS II

REVISION PERIOD

To FACTS II production users:

From January 7 through January 13, 2004, agencies may revise the data they submitted to FACTS II for 4th quarter, fiscal year 2003.

The primary purpose of this revision period is to make FACTS II consistent with the amounts in the prior-year column of the Budget. The Budget is presented in millions of dollars, so no revisions of less than $500,000 should be submitted.

The revision period is not a last chance to get numbers into the Budget (too late). It is also not to be used to record every audit adjustment. Some of these could actually move the FACTS II numbers away from the budget numbers, an effect we do not want. Differences between the Statement of Budgetary Resources and the Budget should be footnoted with the SBR. For more specific guidance about the purpose and the use of this revision period, please read section 82.15 of OMB Circular A-11 at http://www.whitehouse.gov/omb/circulars/a11/03toc.html.

To submit a revision in FACTS II you must:

- Notify FACTS II administrator of your intention to do so by December 24, 2003.
- Revise Treasury Appropriation/Fund Symbols that were certified in the 4th quarter window. You cannot revise TAFS that were not certified.
- Have already submitted a backdated SF 224 if your revision involves your fund balance or net outlays.
- Send only the revised SGL accounts in a trial balance. The revision does not replace the original submission; it modifies it in the manner of a journal voucher.

Contacts:

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