



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

General Fund TAS/ALC Validation

July 7th, 2021

General Fund Financial Audit Update

- Financial audit report published April 15, 2021

| Closed | Remained Open | New |
|---|--|--|
| 18-04 Evaluating and Resolving Differences on the Schedules of the General Fund | 18-01 Identifying Journal Entries | 20-01 Supporting Account Attributes of Active Treasury Account Symbols (TAS) |
| 18-06 Business Event Type Code (BETC) Guidance | 18-02 Tracing Payment Schedules to Payment Vouchers | 20-02 Account Reconciliation Requirements for Federal Agencies |
| 18-09 Enhance Journal Voucher Review Procedures | 18-03 Identifying Transactions in Certain Line Items | 20-03 Restricting Access to TAS' |
| 18-10 Validating Liability for Fund 18-11 Balance with Treasury (LFBWT) | 18-05 Management's Risk Assessment and Monitoring of Internal Control Over Financial Reporting | |
| 18-12 Prior Period Transactions | 18-07 Evaluating BETC Guidance | |
| | 18-08 Entity Submission Form Review and Completeness | |

General Fund Financial Audit Update

- New Recommendations
 - **20-01** Design and implement procedures to periodically review and maintain documentation to support account attributes for all active TAS' to reasonably assure that activity recorded for each account is properly recognized in the Schedules of the General Fund
 - **20-02** Design and implement procedures to reasonably assure that federal agencies reconcile their account balances per their internal records to the Central Accounting Reporting System (CARS) at the appropriate detailed level to provide for accurate reporting of line items
 - **20-03** Establish controls to restrict access to each TAS to only those federal agencies to which the account belongs

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- High Level Plan for Remediation
 - Create a validation mechanism that each feeder system to CARS can use to ensure that proper TAS/ALC relationships are maintained
 - Proper being defined as TAS and ALC are related in that they share common key attributes (AID on the TAS and first two digits of ALC being the same)
 - Anything that would fall out of the traditional relationship should be vetted by Federal Entities and Fiscal Service for confirmation.
 - Data call forthcoming to help Fiscal Service validate proper relationships. The timing for this data call is TBD at this point.

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