Department of Commerce FY 2024 Financial Statements Guidance

**United States Standard General Ledger (USSGL) Revisions**

##### I. USSGL Requirements

The USSGL is the core of financial reporting for government. It provides detailed information through general ledger accounts and transactions that ultimately provide information to the readers of financial statements. To meet the reporting requirements and to prepare consistent financial statements, bureaus are required to be USSGL compliant. Therefore, bureaus should closely review and implement as applicable all USSGL requirements and revisions contained in the applicable Treasury Financial Manual (TFM) release(s).

*Please note that this Attachment does not show all the USSGL revisions that have occurred. It only shows revisions related to the USSGL Chart of Accounts, Accounts and Definitions, Account Transactions, and Account Attributes. In order to comply with Governmental guidance, set forth by bodies, such as the Department of Treasury, Federal Accounting Standards Advisory Board (FASAB), and the Office of Management and Budget (OMB), and systems requirements, USSGL accounts and transactions are established to reflect reporting requirements. Bureaus should follow Treasury’s USSGL detailed guidance located at the following website:* [*https://tfm.fiscal.treasury.gov/v1/supplements/ussgl.html*](https://tfm.fiscal.treasury.gov/v1/supplements/ussgl.html) *.*

##### II. USSGL Summary of Changes

The summary of changes incorporates updates to FY 2024 per USSGL Bulletin No. 2024-03 (March 2024). The changes applicable to FY 2024 reporting can be found at:

<https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/summary_of_changes.html>

*Exhibit 1 summarizes only the added/revised/deleted/early implemented USSGL Chart of Accounts, Accounts and Definitions, Account Transactions, and Account Attributes revisions for FY 2024.*

##### III. USSGL Chart of Accounts and Accounts and Definitions

The FY 2024 USSGL *Chart of Accounts* (Section I) and *Accounts and Definitions* (Section II), which reflect FY 2024 USSGL revisions made by USSGL Bulletin No. 2024-03 (March 2024), can be found at:

<https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/ussgl_part_2.html>

##### IV. Other USSGL Revisions

The FY 2024 complete USSGL guidance**,** can be found at <https://tfm.fiscal.treasury.gov/v1/supplements/ussgl/ussgl_part_2.html> . It reflects all other USSGL revisions made by Treasury’s USSGL Bulletin No.2024-03 (March 2024).

Section III, *Account Transactions*, reflects additions, revisions, and deletions to transactions issued in previous releases and includes transactions for new USSGL accounts of the respective fiscal year.The AccountTransactions sectionof the USSGLcontains the complete proprietary and budgetary posting logic and accounting transactions.

Section IV, *Account Attributes for USSGL Proprietary Account and Budgetary Account Reporting*, incorporates the respective fiscal year USSGL attribute definitions and tables for Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS) reporting revisions.

Section V, *Crosswalks to Standard External Reports for FY 2024 GTAS Reporting,* maps the respective fiscal year USSGL accounts to external reports in accordance with the reporting guidance from OMB, FASAB, and Treasury for the following:

* SF 133 and Schedule P: Report on Budget Execution and Budgetary Resources and Budget Program and Financing Schedule
* OMB Circular A-136, Financial Reporting Requirements for Balance Sheet, Statements of Net Cost, Changes in Net Position, Budgetary Resources, and Custodial Activity.

Section VI, *Crosswalks to Reclassified Statements for FY 2024 Reporting,* provides crosswalks for the following:

* Reclassified Statement of Net Cost
* Reclassified Statement of Operations and Changes in Net Position

Section VII, *GTAS Validations and Edits for FY 2024 Reporting*, ensures the attributes reported in agencies’ GTAS trial balance submissions are valid for the USSGL account and compares agency trial balances with USSGL rules and data from authoritative sources.

Bureaus are responsible for incorporating applicable FY 2024 and all subsequent USSGL revisions into their accounting systems and reporting to HFM.

OFM is responsible for incorporating applicable FY 2024 and all subsequent USSGL revisions into HFM infrastructure.

##### V. OFM Contact--Questions related to Attachment E may be directed to the following staff:

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****FY 2024 Revisions to I.) USSGL Chart of Accounts, II.) USSLG Accounts and Definitions, III.) USSGL Account Transactions and IV.)**** USSGL Account Attributes ****per Treasury**** USSGL Bulletin 2024-03 (March 2024).

##### USSGL Chart of Accounts

|  |  |
| --- | --- |
| Item Changed | Change |
| 195000 | Category modified from "Other Assets" to "Property, Plant & Equipment" |
| 195900 | Category modified from "Other Assets" to "Property, Plant & Equipment" |
| 233000 | Category modified from "Other Liabilities" to "Unearned Revenue" |
| 214010 | Category modified from "Other Liabilities" to "Accrued Liabilities - Other" |
| 220500 | Category modified from "Accrued Liabilities - Other" to "Unearned Revenue" |
| 221100 | Category modified from "Acrued Liabilities - Payroll and Benefits" to  "Other Liabilities" |
| 222500 | Category modified from "Acrued Liabilities - Payroll and Benefits" to  "Accrued Liabilities - Other" |

##### USSGL Accounts and Definitions

|  |  |
| --- | --- |
| Item Changed | Change |
| 182000 | Revised |
| 193000 | Revised |
| 195000 | Revised |
| 411910 | Revised |

##### USSGL Account Transactions

|  |  |
| --- | --- |
| Item Changed | Change |
| A176 | Revised |
| D540 | Revised |
| D542 | Revised |
| D610 | Revised |
| E602 | Revised |

1. **USSGL Account Attributes**

|  |  |
| --- | --- |
| Item Changed | Change |

|  |  |
| --- | --- |
| **USSGL Proprietary and Budgetary Account Attribute Definition Report:** | |
| *Definition* |  |
| None | None |
|  |  |
| **USSGL Proprietary and Budgetary Account Attribute Table:** | |
| *Attribute* |  |

|  |  |
| --- | --- |
| None | None |
| *USSGL* |  |
| 193000 | Revised TAS Status Code from "U/E" to "U/E/C" |
| 193900 | Revised TAS Status Code from "U/E" to "U/E/C" |
| 233000 | Revised Transaction Code Attribute domain value from "X/N" to "X/K/N" |
| 293000 | Revised TAS Status Code from "U/E" to "U/E/C". Revised Transaction Code Attribute domain value from "X/N" to "X/K/N" |
| 293010 | Revised TAS Status Code from "U/E" to "U/E/C". Revised Transaction Code Attribute domain value from "X/N" to "X/K/N" |
| 416512 | Revised Fund Type attribute domain value from "ET" to "ES/ET" and BEA Category Code attribute domain value from "D" to "D/M" |
| 416612 | Revised Fund Type attribute domain value from "ET" to "ES/ET" and BEA Category Code attribute domain value from "D" to "D/M" |
| 416712 | Revised Fund Type attribute domain value from "ET" to "ES/ET" and BEA Category Code attribute domain value from "D" to "D/M" |
| 428700 | Revised Reimbursable Flag from "D" to "D/R" |
| 593900 | Revised Custodial Noncustodial Indicator attribute from "A/S" to blank. Revised Exchange Nonexchange Code from "T/X" to "X" |