



**ECONOMY ACT
REIMBURSABLE BUY/SELL ACTIVITY**

EFFECTIVE FISCAL 2022

PREPARED BY:

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Version Control

Version	Date	Author(s)	Reviewer(s)	Description of Changes
1.0	9/2002	N/A	N/A	
2.0	4/7/2022	Kyle Moore		Updated with new Branch SOP format and scenario formatting details. Updated USSGL Accounts and Transactions

Background

The Economy Act of 1932, as amended, 31 U.S.C. § 1535, permits Federal Government agencies to purchase goods or services from other Federal Government agencies or other major organizational units within the same agency. An Economy Act purchase is permitted only if: (1) amounts for the purchase are actually available, (2) the purchase is in the best interest of the Government, (3) the ordered goods or services cannot be provided by contract from a commercial enterprise, i.e., the private sector, as conveniently or cheaply as could be by the Government, and (4) the agency or unit to fill the order is able to provide or get by contract the ordered goods or services.

The Federal Acquisition Regulations (FAR), 48 CFR 17.5 provides further requirements for Economy Act agreements. The FAR provides that an order cannot be placed under the Economy Act if a more specific statutory authority exists. Purchases pursuant to the Economy Act are not exempt from the requirements of 48 CFR 7.3, “Contractor Versus Government Performance.” Thus, Office of Management and Budget (OMB) Circular No. A-76 applies to Economy Act agreements. Economy Act agreement must achieve full cost recovery, and there is no law permitting a waiver of this full cost recovery requirement. Full cost recovery includes direct and indirect costs.

Further, the Economy Act does not allow a Federal agency or unit to receive a profit when providing goods or services. The FAR states that Economy Act orders must include (1) a description of the supplies or services required; (2) delivery requirements; (3) a funds citation; (4) a payment provision; and (5) acquisition authority as may be appropriate.

Section 20.10 of OMB Circular No. A-11 states “When a reimbursable agreement with another Federal account is accompanied by a cash advance, you may disburse to pay obligations associated with that advance. However, if you are authorized to incur obligations against customer orders from other Federal accounts without an advance, the order establishes obligational authority only and you may not disburse the account into a negative position (see section 145.2 on Antideficiency Act violations).”

Based on the period of availability of the ordering agency Treasury Appropriation Fund Symbol (TAFS), section 130.9 of A-11 includes a table detailing periods of availability of the performing agency TAFS. The OMB Circular No. A-11 can be found at:

[Circulars | The White House](#)

Many Economy Act transactions will be processed in G-Invoicing. G-Invoicing is not an accounting system, but rather a central repository to support the accounting of Buy/Sell transaction events. Please reference the G-Invoicing Program Guide for Basic Accounting and Reporting Scenario (FY 2022) for further information on G-Invoicing.

[The U.S. Standard General Ledger - USSGL Implementation Guidance \(treasury.gov\)](#)

For further information on Buy/Sell Intragovernmental Transactions (IGT) please reference TFM Volume 1, Part 2, Chapter 4700, Appendix 8.

[TFM PART 2 CHAPTER 4700: FEDERAL ENTITY REPORTING REQUIREMENTS FOR THE FINANCIAL REPORT OF THE UNITED STATES GOVERNMENT \(treasury.gov\)](#)

Listing of USSGL Accounts Used in This Scenario

Account	Account Description
Budgetary	
411900	Other Appropriations Realized
421000	Anticipated Reimbursements
422100	Unfilled Customer Orders Without Advance
422200	Unfilled Customer Orders With Advance
425100	Reimbursements Earned - Receivable
425200	Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources
445000	Unapportioned – Unexpired Authority
449000	Anticipated Resources – Unapportioned Authority
451000	Apportionments
459000	Apportionments - Anticipated Resources - Programs Subject to Apportionment
461000	Allotments - Realized Resources
480100	Undelivered Orders - Obligations, Unpaid
480200	Undelivered Orders – Obligations, Prepaid/Advanced
490100	Delivered Orders - Obligations, Unpaid
490200	Delivered Orders - Obligations, Paid
Proprietary	
101000	Fund Balance With Treasury
131000	Accounts Receivable
141000	Advances and Prepayments
175000	Equipment
175900	Accumulated Depreciation on Equipment
211000	Accounts Payable
231000	Liability for Advances and Prepayments
310000	Unexpended Appropriations
310100	Unexpended Appropriations - Appropriations Received
310700	Unexpended Appropriations - Used - Accrued
310710	Unexpended Appropriations – Used - Disbursed

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

331000	Cumulative Results of Operations
420100	Total Actual Resources – Collected
510000	Revenue From Goods Sold
520000	Revenue From Services Provided
570000	Expended Appropriations– Used - Accrued
570010	Expended Appropriations - Disbursed
610000	Operating Expenses/Program Costs
650000	Cost of Goods Sold
671000	Depreciation, Amortization, and Depletion
Memorandum	
880100	Offset for Purchases of Assets
880200	Purchases of Property, Plant, and Equipment

This scenario portrays reimbursable Economy Act transactions in which the ordering agency and performing agency both have annual TAFs. Transactions highlight the following points.

- ❖ Reimbursable operations under the Economy Act between two annual TAFS
- ❖ Budget authority provided through offsetting collections
- ❖ Performing activity receives orders with and without advances
- ❖ Availability of funds as applied to reimbursable agreements between ordering and performing entities
- ❖ Reduce unfilled customer orders to obligation balance due to an expiring appropriation of the ordering entity, in accordance with the Economy Act

Performing fund activity is shown in all transactions and in the accompanying reports and financial statements. Ordering fund transactions are shown only when applicable to the fund’s activities with the performing fund. Therefore, no reports or financial statements are displayed for the ordering fund. Also, it is presumed that the ordering fund uses general fund appropriations.

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

The Economy Act has two parts. Without Advances and With Advances. It is important that agencies determine which part of the scenario applies to them. “Economy Act (Without Advances)” begins on the following page and the “Economy Act (With Advances)” begins on page 32.

Economy Act (Without Advances)– Year 1

1. The agency’s annual Appropriations Act provides \$150,000 in appropriated funds to the performing agency. A warrant for \$150,000 is issued to the performing fund. In this scenario, the other funding source is the direct appropriation.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 411900 (D) Other Appropriations Realized 445000 (D) Unapportioned – Unexpired Authority <u>Proprietary Entry</u> 101000 Fund Balance With Treasury 310100 Unexpended Appropriations - Appropriations Received	150,000	150,000	A104

2. The performing agency anticipates \$50,000 in spending authority from offsetting collections (reimbursable.)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 421000 (R) Anticipated Reimbursements 449000 (R) Anticipated Resources – Unapportioned Authority <u>Proprietary Entry</u> None.	50,000	50,000	A702

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

3. An agency submits an apportionment/reapportionment schedule to the Office of Management and Budget (OMB) requesting apportionment. OMB subsequently approves. (\$150,000 (i.e. Direct) general fund appropriation + \$50,000 (i.e. Reimbursable) anticipated from spending authority from offsetting collections.)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 445000 (D) Unapportioned – Unexpired Authority 451000 (D) Apportionments 449000 (R) Anticipated Resources – Unapportioned Authority 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment <u>Proprietary Entry</u> None.	150,000 50,000	 150,000 50,000	A116 A118

4 The agency head allots the available apportionment and approves automatic allotment of resources realized (i.e. Direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 451000 (D) Apportionments 461000 (D) Allotments – Realized Resources <u>Proprietary Entry</u> None.	150,000	 150,000	 A120

5. The performing agency orders equipment. The funding came from general fund appropriations, not from reimbursable activity. (i.e. Direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 480100 (D) Undelivered Orders – Obligations, Unpaid <u>Proprietary Entry</u> None.	50,000	 50,000	 B306

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

6. The performing agency receives equipment from transaction 5. Equipment has a 5-year useful life and no salvage value. See transaction #23 for depreciation entry. Please note this order will be paid for from the direct appropriation.(i.e. Direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u>			
				480100 (D) Undelivered Orders – Obligations, Unpaid	50,000		B402
				490100 (D) Delivered Orders – Obligations, Unpaid		50,000	
				<u>Proprietary Entry</u>			
				175000 Equipment	50,000		
				211000 Accounts Payable		50,000	
				310700 Unexpended Appropriations – Used - Accrued	50,000		
				570000 Expended Appropriations – Used - Accrued		50,000	B134
				<u>Memorandum Entry</u>			
				880200 Purchases of Property, Plant, and Equipment	50,000		G120
			880100 Offset for Purchases of Assets		50,000		

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

7. The performing agency pays for equipment ordered and received in transactions 5 and 6. (i.e. Direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u>			
				490100 (D) Delivered Orders – Obligations, Unpaid	50,000		B110
				490200 (D) Delivered Orders – Obligations, Paid		50,000	
				<u>Proprietary Entry</u>			
				211000 Accounts Payable	50,000		
				101000 Fund Balance With Treasury		50,000	
				310710 Unexpended Appropriations – Used - Disbursed	50,000		B235
				570000 Expended Appropriations – Used - Accrued	50,000		
				310700 Unexpended Appropriations – Used - Accrued		50,000	
				570010 Expended Appropriations - Disbursed		50,000	

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

10. The performing agency orders supplies that will be used in providing the necessary services to the ordering agency. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 480100 (R) Undelivered Orders – Obligations, Unpaid <u>Proprietary Entry</u>	10,000	10,000	B306

11. The performing agency’s fund receives supplies from transaction 10. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 480100 (R) Undelivered Orders – Obligations, Unpaid 490100 (R) Delivered Orders – Obligations, Unpaid <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 211000 Accounts Payable 310700 Unexpended Appropriations - Used – Accrued 570000 Expended Appropriations - Used - Accrued	10,000	10,000	B402
					10,000	10,000	B134

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

<p>12. The performing agency pays for supplies ordered and received in transactions 10 and 11. (i.e., reimbursable) (See background section excerpt from section 20.10 in OMB CircularA-11. FBWT (e.g., 101000) derived from non-reimbursable budgetary resources may be used for liquidation purposes while awaiting reimbursement as long as this cash management practice does not violate any existing laws and where the TAFS' FBWT remains in a positive position. Internal adjustments are not shown but could be necessary.</p>							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u>			
				490100 (R) Delivered Orders – Obligations, Unpaid	10,000		B110
				490200 (R) Delivered Orders – Obligations, Paid		10,000	
				<u>Proprietary Entry</u>			
				211000 Accounts Payable	10,000		
				101000 Fund Balance With Treasury		10,000	
			310710 Unexpended Appropriations - Used – Disbursed	10,000			
			570010 Expended Appropriations – Disbursed			10,000	B235
			570000 Expended Appropriations - Used – Accrued	10,000			
			310700 Unexpended Appropriations - Used – Accrued			10,000	

Economy Act (Without Advances)– Year 1

<p>13. To record administrative expenses related to order #1. (i.e., reimbursable) (See background section excerpt from section 20.10 in OMB CircularA-11. FBWT (e.g., 101000) derived from non-reimbursable budgetary resources may be used for liquidation purposes while awaiting reimbursement as long as this cash management practice does not violate any existing laws and where the TAFS' FBWT remains in a positive position. Internal adjustments are not shown but could be necessary.</p>							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Not Applicable</u>				<u>Budgetary Entry</u> 461000 (R)Allotments – Realized Resources	4,000		
				490200 (R) Delivered Orders – Obligations, Paid		4,000	
				<u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs	4,000		B107
				101000 Fund Balance with Treasury		4,000	
			310710 Unexpended Appropriations - Used – Disbursed	4,000			B234
			570010 Expended Appropriations - Disbursed			4,000	

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

15. The performing agency receives payment from order #1. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u>				<u>Budgetary Entry</u>			
490100 Delivered Orders – Obligations, Unpaid	14,000		B110	425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources	14,000		
490200 Delivered Orders – Obligations, Paid		14,000		425100 (R) Reimbursements Earned– Receivable		14,000	C186
<u>Proprietary Entry</u>				<u>Proprietary Entry</u>			
211000 Accounts Payable	14,000			101000 Fund Balance With Treasury	14,000	14,000	
101000 Fund Balance With Treasury		14,000		131000 Accounts Receivable			
310710 Unexpended Appropriations – Used - Disbursed	14,000						
570000 Expended Appropriations – Used - Accrued	14,000		B235	570010 Expended Appropriations – Disbursed	14,000		B234R
310700 Unexpended Appropriations – Used - Accrued		14,000		310710 Unexpended Appropriations – Used - Disbursed		14,000	
570010 Expended Appropriations - Disbursed		14,000					

Economy Act (Without Advances)– Year 1

16. The performing agency accepts order #2 from an ordering agency. The order is a \$25,000 order for services from another federal agency’s annual TAFS without an advance. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 461000 Allotments – Realized Resources 480100 Undelivered Orders – Obligations, Unpaid	25,000	25,000	B306	<u>Budgetary Entry</u> 422100 (R) Unfilled Customer Orders w/o Advance 421000 (R) Anticipated Reimbursement 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 451000 (R) Apportionments <u>Proprietary Entry</u> None.	25,000	25,000	A706
					25,000	25,000	A123

17. To record the allotment of authority. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 451000 (R) Apportionments 461000 (R) Allotments – Realized Resources <u>Proprietary Entry</u> None.	25,000	25,000	A120

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

19. The performing agency provides services to federal agency (amount includes charges for labor and general and administrative expenses) from order #2. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 480100 Undelivered Orders – Obligations, Unpaid 490100 Delivered Orders – Obligations, Unpaid	25,000	25,000	B402	<u>Budgetary Entry</u> 425100 (R) Reimbursements Earned - Receivable 422100 (R) Unfilled Customer Orders Without Advance	25,000	25,000	
<u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 211000Accounts Payable	25,000	25,000		<u>Proprietary Entry</u> 131000 Accounts Receivable 520000 Revenue From Services Provided	25,000	25,000	A714
310700 Unexpended Appropriations – Used - Accrued 570000 Expended Appropriations – Used - Accrued	25,000	25,000	B134				

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances)– Year 1

20. The performing agency receives payment from order #2. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 490100 Delivered Orders – Obligations, Unpaid	25,000		B110	<u>Budgetary Entry</u> 425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources	25,000		
490200 Delivered Orders – Obligations, Paid		25,000		425100 (R) Reimbursements Earned– Receivable		25,000	C186
<u>Proprietary Entry</u> 211000 Accounts Payable	25,000			<u>Proprietary Entry</u> 101000 Fund Balance With Treasury	25,000		
101000 Fund Balance With Treasury		25,000		131000 Accounts Receivable		25,000	
310710 Unexpended Appropriations – Used - Disbursed	25,000		B235	570010 Expended Appropriations – Disbursed	25,000		B234R
570000 Expended Appropriations – Used - Accrued	25,000			310710 Unexpended Appropriations – Used - Disbursed		25,000	
310700 Unexpended Appropriations – Used - Accrued		25,000					
570010 Expended Appropriations - Disbursed		25,000					

21 The performing agency records depreciation on equipment.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry			
				<u>Proprietary Entry</u> 671000 Depreciation, Amortization and Depletion	10,000		E120
				175900 Accumulated Depreciation on Equipment		10,000	

Economy Act (Without Advances)– Year 1

PRE-CLOSING ADJUSTING ENTRIES

22. The performing agency reviews outstanding orders at year-end. There is an expiring federal annual TAFS that has not been fully obligated by the performing agency. The performing agency must write orders down to obligations against that order in accordance with the Economy Act (see OMB Circular A-11, section 20.12 and section 130.9). The ordering fund must also write down the order to comply with the Economy Act. ¹ (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 480100 Undelivered Orders – Obligations, Unpaid 461000 Allotments – Realized Resources <u>Proprietary Entry</u> No entry.	6,000	6,000	F111	<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 422100 (R) Unfilled Customer Orders Without Advance <u>Proprietary Entry</u> No entry.	6,000	6,000	F109

23. The performing agency adjusts anticipated orders not realized and apportionments unavailable to zero. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 421000 (R) Anticipated Reimbursement <u>Proprietary Entry</u> No entry.	5,000	5,000	F112

¹ Although transactionally there can be abnormal transactional balances, there cannot be ending abnormal balances.

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

The following Trial Balance and Financial Statements are presented for the Performing Fund only.

**Economy Act
Pre-Closing Trial Balance
Year 1 (Without Advances)**

Account	Account Description	Debit	Credit
Budgetary			
411900D	Other Appropriation Realized	150,000	-
425200R	Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources	39,000	-
461000D	Allotments – Realized Resources	-	100,000
490200D	Delivered Orders – Obligations, Paid	-	50,000
490200R	Delivered Orders – Obligations, Paid		39,000
Total		189,000	189,000
Proprietary			
101000	Fund Balance With Treasury	100,000	-
175000	Equipment	50,000	-
175900	Accumulated Depreciation on Equipment	-	10,000
310100	Unexpended Appropriations – Appropriations Received	-	150,000
310710	Unexpended Appropriations – Used - Disbursed	50,000	-
520000	Revenue from Services Provided	-	39,000
570010	Expended Appropriations - Disbursed	-	50,000
610000	Operating Expenses/Program Costs	33,000	-
640000	Benefit Expense	6,000	
671000	Depreciation, Amortization, and Depletion	10,000	-
Total		249,000	249,000
Memorandum			
880100	Offset for Purchases of Assets	-	50,000
880200	Purchases of Property, Plant, and Equipment	50,000	-
Total		50,000	50,000

Economy Act (Without Advances) Financial Statements - Year 1
The following Financial Statements are presented for the Performing Fund only.

BALANCE SHEET		
Line No.		
	Assets (Note 2)	
	Intra-governmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	100,000
7.	Total Intra-governmental	100,000
	Other than intra-governmental/With the public	
12	General property, plant, and equipment, net (Note 10) (175000E, 175900E)	40,000
18.	Total with the public (Calculated Lines 8 through 17)	40,000
19.	Total assets (Calculated Lines 7 and 18)	140,000
	Net position:	
41.2	Unexpended appropriations – Funds From Other than Dedicated Collections (310100E, 310710E)	100,000
42.2	Cumulative results of operations – Funds from Other Than Dedicated Collections (520000E, 570010E, 610000E, 671000E, 880100E, 880200E)	40,000
43.	Total net position (Calculated sum lines 41 and 42)	140,000
44.	Total liabilities and net position (Calculated sum Lines 39 and 43)	140,000

STATEMENT OF NET COST		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
1.	Gross costs (610000E, 640000E, 671000, 880100, 880200)	49,000
2.	Less: earned revenue (520000)	(39,000)
3.	Net program costs	10,000
5.	Net program costs including Assumption Changes:	10,000
8.	Net cost of operations	10,000

Economy Act (Without Advances) Financial Statements - Year 1

STATEMENT OF CHANGES IN NET POSITION		
Line No.		
	Unexpended Appropriations:	
4.	Appropriations Received (310100E)	150,000
7.	Appropriations used (310710E)	(50,000)
8.	Net Change in Unexpended Appropriations (Calculated Lines 4 through 7)	100,000
9.	Total Unexpended Appropriations (Calculated Lines 3 and 8)	100,000
	Cumulative Results of Operations:	
14.	Appropriations used (570010E)	50,000
21	Net Cost of Operations (+/-)	(10,000)
22.	Net Change in Cumulative Results of Operations (Calculated Lines 13 through 20 less line 21)	40,000
23.	Cumulative Results of Operations- Ending (Calculated sum lines 12 and 22)	40,000
24	Net Position (Calculated sum lines 9 and 23)	140,000

The following Financial Statements are presented for the Performing Fund only.
Economy Act (Without Advances) Financial Statements - Year 1

STATEMENT OF BUDGETARY RESOURCES		
Line No.		
	Budgetary resources:	
1290	Appropriations (discretionary and mandatory) (411900E)	150,000
1890	Spending authority from offsetting collections (discretionary and mandatory) (425200E)	39,000
1910	Total budgetary resources	189,000
	Status of Budgetary Resources:	
2190	New obligations and upward adjustments (total) (490200E)	89,000
	Unobligated balance, end of year:	
2204	Apportioned, unexpired account (461000E)	100,000
2412	Unexpired unobligated balance, end of year	100,000
2490	Unobligated balance, end of year (total)	100,000
2500	Total budgetary resources	189,000
	Outlays, Net and Disbursements, Net:	
4190	Outlays, net (total) (discretionary and mandatory) (425200E, 490200E)	50,000

Economy Act (Without Advances) Financial Statements - Year 1

SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE			
Line No.		SF 133	Schedule P
	BUDGETARY RESOURCES		
	All accounts:		
0900	Total new obligations, unexpired accounts (490200E)	-	89,000
	Budget authority:		
	Appropriations:		
	Discretionary:		
1100	Appropriation (411900E)	150,000	150,000
1160	Appropriation, discretionary (total)	150,000	150,000
1700	Collected (425200E)	39,000	39,000
1750	Spending authority from offsetting collections, discretionary (total)	39,000	39,000
1900	Budget authority (total)	189,000	189,000
1910	Total budgetary resources	189,000	-
1930	Total budgetary resources available	-	189,000
	Memorandum (non-add) entries:		
	All accounts:		
1941	Unexpired unobligated balance, end of year (461000E)	-	100,000
	STATUS OF BUDGETARY RESOURCES		
	New obligations and upward adjustments:		
	Direct:		
2002	Category B (by project) (490200E)	50,000	
2004	Direct obligations (total)	50,000	
	Reimbursable:		
2102	Category B (by project) (490100E, 490200E)	39,000	
2104	Reimbursable obligations (total)	39,000	
2170	New obligations, unexpired accounts (490200E)	89,000	-
2190	New obligations and upward adjustments (total)	89,000	-
	Apportioned, unexpired accounts:		
2201	Available in the current period (461000E)	100,000	-
2412	Unexpired unobligated balance: end of year	100,000	-
2490	Unobligated balance, end of year (total)	100,000	-
2500	Total budgetary resources	189,000	-

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE			
Line No.		SF 133	Schedule P
	Memorandum (non-add) entries:		
2501	Subject to apportionment unobligated balance, end of year (461000)	100,000	
	CHANGE IN OBLIGATED BALANCE		
	Unpaid obligations:		
3010	New obligations, unexpired accounts (490200E)	89,000	89,000
3020	Outlays (gross) (-) (490200E)	(89,000)	(89,000)
	Memorandum (non-add) entries:		
3200	Obligated balance, end of year (+ or -)	-	-
	BUDGET AUTHORITY AND OUTLAYS, NET		
	Discretionary:		
	Gross budget authority and outlays:		
4000	Budget authority, gross	189,000	189,000
	Outlays, gross		
4010	Outlays from new discretionary authority (490200E)	89,000	89,000
4020	Outlays, gross (total)	89,000	89,000
4030	Federal sources (-) (425200E)	(39,000)	(39,000)
4040	Offsets against gross budget authority and outlays (total) (-)	(39,000)	(39,000)
4070	Budget authority net (discretionary)	150,000	150,000
4080	Outlays, net (discretionary)	50,000	50,000
	Budget authority and outlays, net (total)		
4180	Budget authority, net (total)	150,000	150,000
4190	Outlays, net (total)	50,000	50,000
	Unexpended balances:		
5321	Direct unobligated balance, end of year (461000E)	100,000	100,000
5323	Discretionary unobligated balance, end of year (461000E)	100,000	100,000

Economy Act (Without Advances) Reclassified Financial Statements – Year 1:

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

RECLASSIFIED STATEMENT OF NET COST		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
2.	Non-federal gross cost (610000E, 640000E, 671000E)	49,000
6.	Total non-federal gross cost	49,000
7.	Federal gross cost	
8.	Total federal gross cost	
9.	Department total gross cut	49,000
12.	Federal earned revenue	
12.2	Buy/sell revenue (exchange) (RC 24) (520000E)	39,000
13.	Total federal earned revenue	39,000
14.	Department total earned revenue	39,000
15.	Net cost of operation	10,000

RECLASSIFIED STATEMENT OF CHANGES IN NET POSITION		
Line No.		
7.	Budgetary financing sources:	
7.1	Appropriations received in adjusted (rescissions and other adjustments) (RC 41) (310100)	150,000
7.2	Appropriations used (RC 39) (310710)	50,000
7.3	Appropriations expended (RC 38) (570010)	50,000
7.30	Total financing sources	150,000
8	Net cost of operations (+/-)	10,000
9	Net position, end of period	140,000

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances) Closing Entries– Year 1

24. To record the consolidation of actual net-funded resources and reductions for withdrawn funds.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 420100 (D) Total Actual Resources – Collected 420100 (R) Total Actual Resources - Collected 411900 (D) Other Appropriations Realized 425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources <u>Proprietary Entry</u> No entry.	150,000 39,000	150,000 39,000	F302

25. To record the closing of unobligated authority for expiring authority. (i.e., direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 465000 (D) Allotments - Expired Authority <u>Proprietary Entry</u> No entry.	100,000	100,000	F312

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (Without Advances) Closing Entries– Year 1

26. To record the closing of paid delivered orders to total actual resources. (i.e., direct and reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 490200 (D) Delivered Orders – Obligations, Paid 50,000 490200 (R) Delivered Orders – Obligations, Paid 39,000 420100 (D) Total Actual Resources – Collected 50,000 420100 (R) Total Actual Resources - Collected 39,000 <u>Proprietary Entry</u> No entry.			F314

27. To record the closing of revenue, expense, and other financing source accounts to cumulative results of operations.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry <u>Proprietary Entry</u> 520000 Revenue from Services Provided 39,000 570010 Expended Appropriations – Disbursed 50,000 331000 Cumulative Results of Operations 89,000 610000 Operating Expenses/Program Costs 33,000 640000 Benefit Expense 6,000 671000 Depreciation, Amortization, & depletion 10,000 331000 Cumulative Results of Operations 49,000			F336

Economy Act (Without Advances) Closing Entries– Year 1

28. To record the closing of fiscal year activity to unexpended appropriations.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> 310100 Unexpended Appropriations – Appropriations Received 310000 Unexpended Appropriations 310000 Unexpended Appropriations 310710 Unexpended Appropriations – Used - Disbursed	 150,000 50,000	 150,000 50,000	 F342

29. To record the closing of memorandum accounts for purchases.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> No Entry <u>Memorandum Entry</u> 880100 Offset for Purchases of Capitalized Assets 880200 Purchases of Capitalized Assets	 50,000	 50,000	 F370

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

**Economy Act
Post-Closing Trial Balance**

Account	Account Description	Debit	Credit
Budgetary			
420100D	Total Actual Resources - Collected	100,000	-
465000D	Allotments – Expired Authority	-	100,000
Total		100,000	100,000
Proprietary			
101000	Fund Balance With Treasury	100,000	-
175000	Equipment	50,000	-
175900	Accumulated Depreciation on Equipment	-	10,000
310000	Unexpended Appropriations - Cumulative	-	100,000
331000	Cumulative Results of Operations	-	40,000
Total		150,000	150,000

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (With Advances) – Year 1

1. The agency’s annual Appropriations Act provides \$150,000 in appropriated funds to the performing agency. A warrant for \$150,000 is issued to the performing fund.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 411900 (D) Other Appropriations Realized 445000 (D) Unapportioned – Unexpired Authority <u>Proprietary Entry</u> 101000 Fund Balance With Treasury 310100 Unexpended Appropriations - Appropriations Received	150,000	150,000	A104
					150,000	150,000	
2. The performing agency anticipates \$250,000 from spending authority from offsetting collections (reimbursable.)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 421000 (R) Anticipated Reimbursements 449000 (R) Anticipated Resources – Unapportioned Authority <u>Proprietary Entry</u> None.	250,000	250,000	A702

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (With Advances)– Year 1

3. An agency submits an apportionment/reapportionment to the Office of Management and Budget (OMB) requesting apportionment. OMB subsequently approves. (\$150,000 (i.e. Direct) general fund appropriation + \$250,000 (i.e. Reimbursable) anticipated from spending authority from offsetting collections.)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> Not Applicable				<u>Budgetary Entry</u> 445000 (D) Unapportioned – Unexpired Authority 451000 (D) Apportionments	150,000	150,000	A116
				449000 (R) Anticipated Resources – Unapportioned Authority 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment	250,000	250,000	A118
				<u>Proprietary Entry</u> None.			

4 The agency head allots the available apportionment and approves automatic allotment of resources realized (i.e. Direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 451000 (D) Apportionments 461000 (D) Allotments – Realized Resources	150,000	150,000	A120
				<u>Proprietary Entry</u> None.			

Economy Act (With Advances)– Year 1

5. The performing agency accepts a \$240,000 order for services from a federal entity - advance received.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 461000 Allotments – Realized Resources 480200 Undelivered Orders – Obligations, Prepaid/Advanced	240,000	240,000		<u>Budgetary Entry</u> 422200 (R) Unfilled Customer Orders With Advance 421000 (R) Anticipated Reimbursement	240,000	240,000	C182
<u>Proprietary Entry</u> 141000 Advances and Prepayments 101000 Fund Balance With Treasury	240,000	240,000	B308	459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 451000 (R) Apportionments	240,000	240,000	A123
				<u>Proprietary Entry</u> 101000 Fund Balance With Treasury 231000 Liability for Advances and Prepayments	240,000	240,000	

6. To record allotment of authority.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 451000 (R) Apportionments 461000 (R) Undelivered Allotments – Realized Resources	240,000	240,000	A120
				<u>Proprietary Entry</u> None.			

7. The performing agency orders equipment. The funding came from direct activity.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 480100 (D) Undelivered Orders – Obligations, Unpaid	50,000	50,000	B306
				<u>Proprietary Entry</u> None.			

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (With Advances)– Year 1

8. The performing agency receives equipment from transaction 7. Equipment has a 5-year useful life and no salvage value. Please note this order will be paid for from direct activity. Cost capitalization is applied to ensure accurate reimbursable expense/revenue reporting.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u>			
				480100 (D) Undelivered Orders – Obligations, Unpaid	50,000		B402
				490100 (D) Delivered Orders – Obligations, Unpaid		50,000	
				<u>Proprietary Entry</u>			
				610000 Operating Expenses/Program Costs	50,000		
				211000 Accounts Payable		50,000	
				175000 Equipment	50,000		D514
				661000 Cost Capitalization Offset		50,000	B134
				310700 Unexpended Appropriations – Used - Accrued	50,000		
				570000 Expended Appropriations – Used - Accrued		50,000	
			<u>Memorandum Entry</u>				
			880200 Purchases of Property, Plant, and Equipment	50,000		G120	
			880100 Offset for Purchases of Assets		50,000		

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (With Advances) – Year 1

9. The performing agency confirms disbursement for equipment ordered and received in transactions 7 and 8. (i.e. Direct)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 490100 (D) Delivered Orders – Obligations, Unpaid 490200 (D) Delivered Orders – Obligations, Paid <u>Proprietary Entry</u> 211000 Accounts Payable 101000 Fund Balance with Treasury 310710 Unexpended Appropriations – Used - Disbursed 570000 Expended Appropriations – Used - Accrued 310700 Unexpended Appropriations – Used - Accrued 570010 Expended Appropriations - Disbursed	50,000		B110
						50,000	
					50,000	50,000	
					50,000		B235
					50,000	50,000	
						50,000	
						50,000	

10. The performing agency incurs and pays for general operating expenses. (i.e., reimbursable)							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 490200 (R) Delivered Orders – Obligations, Paid <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 101000 Fund Balance With Treasury	140,000		B107
						140,000	
					140,000	140,000	

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (With Advances) – Year 1

11. The performing agency incurs and pays for \$40,000 in general operating expenses from reimbursable funds.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 40,000 490200 (R) Delivered Orders – Obligations, Paid 40,000 <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 40,000 101000 Fund Balance With Treasury 40,000			B107
12. The performing fund records earned revenue related to the advance received in transaction #5.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 480200 Undelivered Orders – Obligations, Prepaid/Advanced 230,000 490200 Delivered Orders – Obligations, Paid 230,000 <u>Proprietary Entry</u> 610000 Operating Expenses/Program Costs 230,000 141000 Advances to Others 230,000 310710 Unexpended Appropriations - Used – Disbursed 230,000 570010 Expended Appropriations - Disbursed 230,000			B604 B234	<u>Budgetary Entry</u> 425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources 230,000 422200 (R) Unfilled Customer Orders With Advance 230,000 <u>Proprietary Entry</u> 231000 Liability for Advances and Prepayments 230,000 520000 Revenue From Services Provided 230,000			A711

Economy Act (With Advances) – Year 1

13. The performing agency records depreciation on equipment.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry <u>Proprietary Entry</u> 671000 Depreciation, Amortization and Depletion 175900 Accumulated Depreciation on Equipment	10,000	10,000	E120

PRE-CLOSING ADJUSTING ENTRIES

14. The performing agency adjusts anticipated orders not realized and apportionments unavailable to zero.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 459000 (R) Apportionments – Anticipated Resources – Programs Subject to Apportionment 421000 (R) Anticipated Reimbursements <u>Proprietary Entry</u> No entry.	10,000	10,000	F112

15. To record the removal of unfilled customer orders with advance and to return advance in excess of obligations.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
<u>Budgetary Entry</u> 480200 Undelivered Orders – Obligations, Prepaid/Advanced 461000 Allotments – Realized Resources <u>Proprietary Entry</u> 101000 Fund Balance with Treasury 141000 Advances and Prepayments	10,000	10,000	C112	<u>Budgetary Entry</u> 461000 (R) Allotments – Realized Resources 422200 (R) Unfilled Customer Orders With Advance <u>Proprietary Entry</u> 231000 Liability for Advances and Prepayments 101000 Fund Balance With Treasury	10,000	10,000	F110

Please note: The following Trial Balance and Financial Statements are presented for the Performing Fund only.

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

**Economy Act
Pre-Closing Trial Balance
Year 1 (With Advances)**

Account	Account Description	Debit	Credit
Budgetary			
411900D	Other Appropriation Realized	150,000	-
425200R	Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources	230,000	-
461000D	Allotments – Realized Resources	-	100,000
461000R	Allotments – Realized Resources		50,000
490200R	Delivered Orders – Obligations, Paid	-	180,000
490200D	Delivered Orders – Obligations, Paid		50,000
Total		380,000	380,000
Proprietary			
101000	Fund Balance With Treasury	150,000	
175000	Equipment	50,000	-
175900	Accumulated Depreciation on Equipment	-	10,000
310100	Unexpended Appropriations – Appropriations Received		150,000
310710	Unexpended Appropriations – Used - Disbursed	50,000	
520000	Revenue from Services Provided	-	230,000
570010	570010 Expended Appropriations - Disbursed		50,000
610000	Operating Expenses/Program Costs	230,000	-
661000	Cost Capitalization Offset		50,000
671000	Depreciation, Amortization, and Depletion	10,000	-
Total		490,000	490,000
Memorandum			
880100	Offset for Purchases of Assets	-	50,000
880200	Purchase of Property, Plant, and Equipment	50,000	-
Total		50,000	50,000

The following Financial Statements are presented for the Performing Fund only.
Economy Act (With Advances) Financial Statements - Year 1

BALANCE SHEET		
Line No.		
	Assets (Note 2)	
	Intra-governmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	150,000
7.	Total Intra-governmental	150,000
	Other than intra-governmental/With the public	
12	General property, plant, and equipment, net (Note 10) (175000E, 175900E)	40,000
18.	Total with the public (Calculated Lines 8 through 17)	40,000
19.	Total assets (Calculated Lines 7 and 18)	190,000
	Net position:	
41.2	Unexpended appropriations – Funds From Other than Dedicated Collections (310100E and 310710)	100,000
42.2	Cumulative results of operations – Funds from Other Than Dedicated Collections (520000E, 570010E, 610000E, 661000E 671000E, 880100E, 880200E)	90,000
43.	Total net position (Calculated sum lines 41 and 42)	190,000
44.	Total liabilities and net position (Calculated sum Lines 39 and 43)	190,000

STATEMENT OF NET COST		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
1.	Gross costs (610000E, 661000E, 671000E, 880100, 880200)	190,000
2.	Less: earned revenue (520000)	(230,000)
3.	Net program costs	(40,000)
8.	Net cost of operations	(40,000)

Economy Act (With Advances) Financial Statements - Year 1

STATEMENT OF CHANGES IN NET POSITION		
Line No.		
	Unexpended Appropriations:	
4.	Appropriations Received (310100E and 310710)	100,000
8.	Net Change in Unexpended Appropriations (Calculated Lines 4 through 7)	100,000
9.	Total Unexpended Appropriations (Calculated Lines 3 and 8)	100,000
14	Appropriations Used (570010)	50,000
	Cumulative Results of Operations:	
21	Net Cost of Operations (+/-)	(40,000)
22.	Net Change in Cumulative Results of Operations (Calculated Lines 13 through 20 less line 21)	90,000
23.	Cumulative Results of Operations- Ending (Calculated sum lines 12 and 22)	90,000
24	Net Position (Calculated sum lines 9 and 23)	190,000

**Please note: The Financial Statements are presented for the Performing Fund only.
Economy Act (With Advances) Financial Statements - Year 1**

STATEMENT OF BUDGETARY RESOURCES		
Line No.		
	Budgetary resources:	
1290	Appropriations (discretionary and mandatory) (411900E)	150,000
1890	Spending authority from offsetting collections (discretionary and mandatory) (425200E)	230,000
1910	Total budgetary resources	380,000
	Status of Budgetary Resources:	
2190	New obligations and upward adjustments (total) (490200E)	230,000
	Unobligated balance, end of year:	
2204	Apportioned, unexpired account (461000E)	150,000
2412	Unexpired unobligated balance, end of year	150,000
2490	Unobligated balance, end of year (total)	150,000
2500	Total budgetary resources	380,000
	Outlays, Net and Disbursements, Net:	
4190	Outlays, net (total) (discretionary and mandatory) (425200E, 490200E)	

The following Financial Statements are presented for the Performing Fund only.
Economy Act (With Advances) Financial Statements - Year 1

SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE			
Line No.		SF 133	Schedule P
	BUDGETARY RESOURCES		
	All accounts:		
0900	Total new obligations, unexpired accounts (490200E)	-	230,000
	Budget authority:		
	Appropriations:		
	Discretionary:		
1100	Appropriation (411900E)	150,000	150,000
1160	Appropriation, discretionary (total)	150,000	150,000
1700	Collected (425200E)	230,000	230,000
1750	Spending authority from offsetting collections, discretionary (total)	230,000	230,000
1900	Budget authority (total)	380,000	380,000
1910	Total budgetary resources	380,000	-
1930	Total budgetary resources available	-	380,000
	Memorandum (non-add) entries:		
	All accounts:		
1941	Unexpired unobligated balance, end of year (461000E)	-	150,000
	STATUS OF BUDGETARY RESOURCES		
	New obligations and upward adjustments:		
	Reimbursable:		
2102	Category B (by project) (490200E)	230,000	
2104	Reimbursable obligations (total)	230,000	
2170	New obligations, unexpired accounts (490200E)	230,000	-
2190	New obligations and upward adjustments (total)	230,000	-
	Apportioned, unexpired accounts:		
2201	Available in the current period (461000E)	150,000	-
2412	Unexpired unobligated balance: end of year	150,000	-
2490	Unobligated balance, end of year (total)	150,000	-
2500	Total budgetary resources	380,000	-

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE			
Line No.		SF 133	Schedule P
	Memorandum (non-add) entries:		
2501	Subject to apportionment unobligated balance, end of year (461000E)	150,000	
	CHANGE IN OBLIGATED BALANCE		
	Unpaid obligations:		
3010	New obligations, unexpired accounts (490200E)	230,000	230,000
3020	Outlays (gross) (-) (490200E)	(230,000)	(230,000)
	Memorandum (non-add) entries:		
3200	Obligated balance, end of year (+ or -)	-	-
	BUDGET AUTHORITY AND OUTLAYS, NET		
	Discretionary:		
	Gross budget authority and outlays:		
4000	Budget authority, gross	380,000	380,000
	Outlays, gross		
4010	Outlays from new discretionary authority (490200E)	230,000	230,000
4020	Outlays, gross (total)	230,000	230,000
4030	Federal sources (-) (425200E)	(230,000)	(230,000)
4040	Offsets against gross budget authority and outlays (total) (-)	(230,000)	(230,000)
4070	Budget authority net (discretionary)	150,000	150,000
4080	Outlays, net (discretionary)	-	-
	Budget authority and outlays, net (total)		
4180	Budget authority, net (total)	150,000	150,000
4190	Outlays, net (total)	-	-
	Unexpended balances:		
5321	Direct unobligated balance, end of year (461000E)	150,000	150,000
5323	Discretionary unobligated balance, end of year (461000E)	150,000	150,000

Economy Act (With Advances) Reclassified Financial Statements – Year 1:

Note: Effective FY 2021, the Reclassified Balance Sheet is the same as the Balance Sheet. Therefore, the Reclassified Balance Sheet is not presented in this scenario.

RECLASSIFIED STATEMENT OF NET COST		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
2.	Non-federal gross cost (610000E, 661000E, 671000E)	190,000
6.	Total non-federal gross cost	190,000
7.	Federal gross cost	
7.4	Purchase of assets (RC 24) Footnote 2 (880200)	50,000
8.	Total federal gross cost	50,000
9.	Department total gross cost	240,000
12.	Federal earned revenue	
12.2	Buy/sell revenue (exchange) (RC 24) (520000E)	230,000
12.3	Offset for Purchase of Assets (880100E)	50,000
13.	Total federal earned revenue	280,000
14.	Department total earned revenue	280,000
15.	Net cost of operation	(40,000)

RECLASSIFIED STATEMENT OF CHANGES IN NET POSITION		
Line No.		
7.	Budgetary financing sources:	
7.1	Appropriations received in adjusted (rescissions and other adjustments) (RC 41) (310100E)	150,000
7.2	Appropriations Used (RC39) (310710)	50,000
7.3	Appropriations Expended (RC 38) (Footnote 1) (570010)	50,000
7.30	Total financing sources	150,000
8	Net cost of operations (+/-)	(40,000)
9	Net position, end of period	190,000

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

Economy Act (With Advances) Closing Entries– Year 1

16. To record the consolidation of actual net-funded resources and reductions for withdrawn funds.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 420100 (D) Total Actual Resources – Collected 150,000 411900 (D) Other Appropriations Realized 150,000 420100 (R) Total Actual Resources – Collected 230,000 425200 (R) Reimbursements Earned - Collected From Federal/Non-Federal Exception Sources 230,000 <u>Proprietary Entry</u> No entry.			F302

17. To record the closing of unobligated authority for expiring authority.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 461000 (D) Allotments – Realized Resources 100,000 465000 (D) Allotments - Expired Authority 100,000 461000 (R) Allotments – Realized Resources 50,000 465000 (R) Allotments - Expired Authority 50,000 <u>Proprietary Entry</u> No entry.			F312

Economy Act (With Advances) Closing Entries– Year 1

18. To record the closing of paid delivered orders to total actual resources.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> 490200 (R) Delivered Orders – Obligations, Paid 420100 (R) Total Actual Resources – Collected 490200 (D) Delivered Orders – Obligations, Paid 420100 (D) Total Actual Resources – Collected <u>Proprietary Entry</u> No entry.	180,000	180,000	F314

19. To record the closing of revenue, expense, and other financing source accounts to cumulative results of operations.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry <u>Proprietary Entry</u> 331000 Cumulative Results of Operations 520000 Revenue from Services Provided 570010 Expended Appropriations - Disbursed 331000 Cumulative Results of Operations 610000 Operating Expenses/Program Costs 661000 Cost Capitalization Offset 671000 Depreciation, Amortization, & depletion	190,000 230,000 50,000	280,000 230,000	F336

Economy Act (With Advances) Closing Entries– Year 1

20. To record the closing of fiscal year activity to unexpended appropriations.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> 310100 Unexpended Appropriations – Appropriations Received 310000 Unexpended Appropriations 310000 Unexpended Appropriations 310710 Unexpended Appropriations – Used - Disbursed	 150,000 50,000	 150,000 50,000	 F342

21. To record the closing of memorandum accounts for purchases.							
ORDERING FUND	Debit	Credit	TC	PERFORMING FUND	Debit	Credit	TC
Not Applicable.				<u>Budgetary Entry</u> No entry. <u>Proprietary Entry</u> No Entry <u>Memorandum Entry</u> 880100 Offset for Purchases of Capitalized Assets 880200 Purchases of Capitalized Assets	 50,000	 50,000	 F370

**ECONOMY ACT
EFFECTIVE FISCAL 2022**

**Economy Act
Post-Closing Trial Balance**

Account	Account Description	Debit	Credit
Budgetary			
420100D	Total Actual Resources - Collected	50,000	-
420100R	Total Actual Resources - Collected	100,000	-
465000R	Allotments – Expired Authority	-	50,000
465000D	Allotments – Expired Authority	-	100,000
Total		150,000	150,000
Proprietary			
101000	Fund Balance With Treasury	150,000	
175000	Equipment	50,000	-
175900	Accumulated Depreciation on Equipment	-	10,000
310000	Unexpended Appropriations - Cumulative	-	100,000
331000	Cumulative Results of Operations		90,000
Total		200,000	200,000