Reconciliation "?"

MATERIAL DIFFERENCES REPORT: 3rd Quarter FY 2007

Agency Code/Name: USDA (12)

Agency Contact/Ph/Email: Robert Darragh III/202-720-0994/robert.darragh@usda.gov

TP	RC	Rptg_Agy	Trdg_Partner	Material_Diff	P_or_S	1-Confirm Rptg (X)	2-Acctg Method Diff (X) List Below ^b		4-Timing Difference-CY ^d		6-Timing Difference-PY (X) ^d
20	02	2,572,328,172	2,678,048,758	105,720,586	Р		104,450,801			1,269,785	
20	05	3,448,444,410	3,706,896,413	258,452,003	Р		108,107,973	IRAS error 150,344,030			
69	24	163,427,566	41,313,848	122,113,717	Р			121,678,308		435,409	
72	08	2,100,000	812,100,000	810,000,000	Р	X					
			_		·						

^aP=Primary, S=Secondary

^dCY=Current Year; PY=Prior Year.

TP	RC	^b Basis of Accounting Methodology Used by the Agency (Material Difference #2, Above) - MANDATORY
20	02	Difference is caused by the use of a different estimation process than Treasury for USDA interest earned on credit reform uninvested funds. Treasury bases their estimate on a pro rata share of their interest expense paid last year and establishes a corresponding payable. USDA bases the income estimate on the Fund Balance on hand within each cohort at the beginning of the fiscal year and establishes a corresponding receivable. Also, CCC includes interest accrued on capital stock in its payable account, whereas Treasury does not include it.
20	05	Difference is caused by the use of a different estimation process than Treasury for USDA interest earned on credit reform uninvested funds. Treasury bases their estimate on a pro rata share of their interest expense paid last year and establishes a corresponding payable. USDA bases the income estimate on the Fund Balance on hand within each cohort at the beginning of the fiscal year and establishes a corresponding receivable.

Certification

I have reviewed the Material Differences Report generated by FMS' IRAS from intragovernmental data submitted by our agency and associated trading partner(s). The data provided by this agency is consistent with its supporting records and is derivative of unaudited financial statement data submitted to OMB, as indicated from the disposition of agency reporting by 'X' in columns: 1-confirm reporting, 2-accounting method difference, or 6-prior year timing difference. In the event of accounting/reporting error or current year timing difference, the agency is expected to correct reporting in the subsequent period.

Chief Financial Officer or Designee	Date

^cIdentify the amounts of accounting error attributable to reporting agency.

F/N Attribute F

				Data								Amount and Explanations
Fed Trading FR/C	Bureau Name B	ureau Co SGL Account	t Fund Group	D/C Indicator Sum of NorBal	Sum of AbNorBal S	um of Contra NorBa	al less AbNorBal less Contra NorBal less A	AbNorBal less Contra % BPD	FFB		Comments	Explanations
20 02	Rural Development 25	1340	4146	D 2,090,439.	75 0.00	0.00	2,090,439.75	0.08%	2,090,439.75		0.00	
			4176 4208	D 813,437.		0.00	813,437.25 64 559 475 00	0.03% 2.51%	813,437.25 64 559 475 00		0.00	
			4209	D 8,578.		0.00	8.578.50	0.00%	8.578.50		0.00	
			4210	D 4,040,574.	0.00	0.00	4,040,574.00	0.16%	4,040,574.00		0.00	
			4215	D 76,688,628.	0.00	0.00	76,688,628.00	2.98%	76,688,628.00		0.00	
			4216	D 20,601,969		0.00	20,601,969.75	0.80%	20,601,969.75 2.694.00		0.00	
			4218 4219	D 2,694. D 1,195,239.	0.00 75 0.00	0.00	2,694.00 1,195,239.75	0.00%	1,195,239.75		0.00 0.00	
			4223	D 536,496.	0.00	0.00	536,496.00	0.02%	536,496.00		0.00	
			4225	D 11,826,196.	50 0.00	0.00	11,826,196.50	0.46%	11,826,196.50		0.00	
			4226	D 28,000,362		0.00	28,000,362.75	1.09%	28,000,362.75		0.00	
			4227 4228	D 9,359,617.	50 0.00 50 0.00	0.00	9,359,617.50 963,577.50	0.36%	9,359,617.50 963.577.50		0.00 0.00	
			4267	D 48,536		0.00	48.536.25	0.00%	48.536.25		0.00	
			4269	D 5,744.	25 0.00	0.00	5,744.25	0.00%	5,744.25		0.00	
		1340 Total 2140	4146	220,741,566. C 10,266,873.	75 0.00 52 0.00	0.00	220,741,566.75 10,266,873.52	8.58% 0.40%	10,266,873.52		0.00	
		2140	4176	C 10,266,873	84 0.00	0.00	3,092,776.84	0.40%	3 092 776 84		0.00	
			4208	C 667,698,532.	47 0.00	0.00	667,698,532.47	25.96%	470,337,912.77	182,041,887.94	15,318,731.76	Switches 0 out with below.
			4210	C 17,452,929.		0.00	17,452,929.36	0.68%	17,452,929.36		0.00	
			4215 4216	C 485,995,436.	26 0.00	0.00	485,995,436.26 25.87	18.89%	485,995,436.26 25.87		0.00 0.00	
			4218	C 898.		0.00	25.67 898.73	0.00%	898.73		0.00	
			4219	C 11.741.792.	34 0.00	0.00	11.741.792.34	0.46%	11.741.792.34		0.00	
			4223	C 204,591.	18 0.00	0.00	204,591.18	0.01%	204,591.18		0.00	
			4225 4226	C 91,750,256.	25 0.00 30 0.00	0.00	91,750,256.25 306.876.176.30	3.57% 11.93%	91,750,256.25 306,876,176,30		0.00	
			4227	C 5.950.500.		0.00	5.950.500.35	0.23%	5.950.500.35		0.00	
			4228	C 77,808.	69 0.00	0.00	77,808.69	0.00%	77,808.69		0.00	
			4230	C 172,544,290.	74 0.00	0.00	172,544,290.74	6.71%	0.00	187,863,022.50	-15,318,731.76	Switches 0 out with above.
		2140 Total	4269	C 63,944.		0.00	63,944.93 1.773.716.833.83	0.00%	63,944.93		0.00	
	Rural Development Total	2140 Total		1,773,716,833. 1,994,458,400.		0.00	1,773,716,833.83	68.95% 77.54%				
	Commodity Credit Corpora 2	B 1340	4049	D 28,714,968	0.00	0.00	28,714,968.00	1.12%	28,714,950.75		17.25	
			4143	D 1,776,105.	0.00	0.00	1,776,105.00	0.07%	1,776,104.25		0.75	
			4158	D 7,614,912		0.00	7,614,912.00	0.30%	5,003,304.00		2,611,608.00	The net difference of \$2,720,077.55 between
			4211	D 10,281.	30 0.00	0.00	10,281.30	0.00%	7,816.50		2,464.80	Treasury's payable and CCC receiveable is
												due to the way that CCC calculates its
												CreditRefor borowing interest expense and interest income on uninvested funds accruls
												for its Farm Storge Facilities Loan program.
												CCC uses the OMB calcultor to calculate its
												accruals, where Treasury takes the prior fiscal
												year's interest amount and divides by the number of months transpired in the current
			4221	D 213,296.	00.0	0.00	213,296.00	0.01%	107.291.25		106,004.75	fiscal year.
			4337	D 31,146,780.	87 0.00	0.00	31,146,780.87	1.21%	31,146,780.75		0.12	,
		1340 Total		69,476,343.	17 0.00	0.00	69,476,343.17	2.70%				
		2140	4049 4143	C 57,161,271.		0.00	57,161,271.37 8.824.510.97	2.22% 0.34%	57,161,271.37 8.824.510.97		0.00 0.00	
			4158	C 14.467.073.		0.00	14.467.073.71	0.56%	14.467.073.71		0.00	
			4211	C 35,700. C 177,076.	0.00	0.00	35,700.00 177,076.72	0.00%	35,699.99		0.01	
			4221	C 177,076.	72 0.00	0.00	177,076.72	0.01%	177,076.72		0.00	
			4336	C 984,510,473.	41 0.00	0.00	984,510,473.41	38.27%	147,905,468.44		836,605,004.97 True Differ	
												The difference of \$3,656,250.00 in CCC's
												interest payable is due to the fact that CCC
												includes interest accrued on capital stock in its payable account, whereas Treasury does
			4337	C 39.562.581.	00 832,948,754.97	0.00	-832,948,754.97 39.562.581.56	-32.38% 1.54%	39.562.581.56		-832,948,754.97 0.00	3,656,250.00 not include it.
		2140 Total	4007	1 104 738 687	74 832,948,754.97	0.00	271.789.932.77	10.57%	39,302,301.30		0.00	
	Commodity Credit Corporation	on Total		1,174,215,030	91 832,948,754.97	0.00	341,266,275.94	13.27%				
												Difference is caused by the use of a different
												estimation process than Treasury for FSA
												interest earned on credit reform uninvested funds. Treasury bases their estimate on a pro
												rata share of their interest expense paid last
												year and establishes a corresponding payable.
	1											FSA bases the income estimate on the Fund
												Balance on hand within each cohort at the beginning of the fiscal year and establishes a
	Farm Service Agency 1:	9 1340	4212	D 21,160,498.	51 0.00	0.00	21,160,498.51	0.82%	94,946,961.75		-73,786,463.24	corresponding receivable.
	1			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							.,,	Difference is caused by the use of a different
	1											estimation process than Treasury for FSA
												interest earned on credit reform uninvested
	1											funds. Treasury bases their estimate on a pro rata share of their interest expense paid last
	1											year and establishes a corresponding payable.
	1											FSA bases the income estimate on the Fund
												Balance on hand within each cohort at the
			4213	D 14,381,666.	83 0.00	0.00	14,381,666.83	0.56%	17,155,673.25		-2,774,006.42	beginning of the fiscal year and establishes a corresponding receivable.
		1340 Total	1	35,542,165.	34 0.00	0.00	35,542,165.34	1.38%				g
	1	2140	4212	C 195,717,478.	57 0.00	0.00	195,717,478.57	7.61%	195,717,478.64		-0.07 Rounding	
	1	2140 Total	4213	C 5,343,851. 201,061,330.		0.00	5,343,851.43 201.061.330.00	0.21% 7.82%	5,343,851.43		0.00	
	Farm Service Agency Total	∠140 10tāl		201,061,330.		0.00	201,061,330.00	7.82% 9.20%				
02 Tot	al			3,405,276,926.	83 832,948,754.97	0.00	2.572.328.171.86	100.00%				
20 Total		-		3,405,276,926.	83 832,948,754.97	0.00	2,572,328,171.86 2,572,328,171.86	100.00%				
Grand Total				3,405,276,926	83 832,948,754.97	0.00	2,572,328,171.86	100.00%				
												Treasury bases their estimate on a pro rata
												share of their interest expense paid last year and establishes a corresponding payable. This
												is a Credit reform account that had its final
												reestimate last year and no longer has interest
			4177	7					40,358.25		-40,358.25	accruals or Treasury debt.
												Treasury accrues an payable for interest paid on RTB; howerver, RTB in not earing interest
			423						34,226,319.32		-34,226,319.32	this fiscal year.
			5205	5					1,269,785.00		-1,269,785.00	at the time of the Certification this was unidenti-
							Total Treasur	y / and Difference		2,678,048,758.48	-105,720,586.62	

Amount and Explanations

Intragovernmental Fiduciary Confirmation System (IFCS)

Department Administrator: ROBERT M. DARRAGH III Switch Role



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U.S. Department of Treasury, Bureau of the Public Debt
Confirmation of Intragovernmental Borrowing Account Balances
Department of Agriculture
P.L. 480 Direct Loan Financing Account (12X4049000)
Fiscal Year 2007 as of June 30, 2007

Confirmation User: HADDOX, BRENDA

Part I: Confirmation

	BPD		Differences		
SGL	Amount	SGL	Amount	Amount	Ref.
1340F (12)	\$57,161,271.37	2140F (20)	\$57,161,271.37	\$0.00	[1]
1350F(12)	\$1,209,981,976.43	2510F (20)	\$1,209,981,976.43	\$0.00	[2]
5312F(12)	\$57,161,271.37	6310F (20)	\$57,161,271.37	\$0.00	[3]

Part II: Reconciliation

[1]		
1340F Balance Per BPD	\$57,161,271.37	
Add/Subtract Reconciling Items	3	
Total Reconciled:	\$0.00	
Unreconciled	\$0.00	Amount must be Zero
2140F Balance per Agency	\$57,161,271.37	
[2]		
1350F Principal Balance Per BPD	\$1,209,981,976.43	
Add/Subtract Reconciling Items)	
Total Reconciled:	\$0.00	
Unreconciled	\$0.00	Amount must be Zero
2510F Balance per Agency	\$1,209,981,976.43	
[3]		
5312F Balance Per BPD	\$57,161,271.37	
Add/Subtract Reconciling Items	3	
Total Reconciled:	\$0.00	
Unreconciled	\$0.00	Amount must be Zero
6310F Balance per Agency	\$57,161,271.37	

E/N Attribute E		

F/N Attribute	F	1					In .						Amount and Explanation
Fed Trading		Bureau Name		Co SGL Account	Fund Group	D/C Indicator				rBal less AbNorBal less Contra BPE		Difference	Explanations
20	05	Rural Development	25	5312	4146 4176	C	2,090,439.75 813,437.25	0.00	0.00	2,090,439.75 813,437.25	2,090,439.75 813,437.25		0.00 0.00
					4208 4209	C	64,559,475.00 8,578.50	0.00	0.00	64,559,475.00 8,578.50	64,559,475.00 8,578.50		0.00 0.00
					4210 4215	C	4,040,574.00	0.00	0.00	4,040,574.00	4,040,574.00 76,688,628.00		0.00 0.00
					4216	Ċ	76,688,628.00 20,601,969.75	0.00	0.00	76,688,628.00 20,601,969.75	20,601,969.75		0.00
					4218 4219	C	2,694.00 1,195,239.75	0.00	0.00	2,694.00 1,195,239.75	2,694.00 1,195,239.75		0.00 0.00
					4223 4225	C	536,496.00 11,826,196.50		0.00	536,496.00 11,826,196.50	536,496.00 11.826.196.50		0.00
					4226 4227	C	28,000,362.75 9,359,617.50	0.00	0.00	28,000,362.75 9,359,617.50	28,000,362.75 9,359,617.50		0.00 0.00
					4228	C	963,577.50	0.00	0.00	963,577.50	963,577.50		0.00
					4267 4269	C	48,536.25 5,744.25	0.00	0.00	48,536.25 5,744.25	48,536.25 5,744.25		0.00 0.00
				5312 Total 6310	4146	D	220,741,566.75 10,266,873.52	0.00	0.00	220,741,566.75 10,266,873.52	10,266,873.52		0.00
					4176 4208	D D	3,092,776.84 1,031,900,714.25	0.00	0.00	3,092,776.84 1,031,900,714.25	3,092,776.84 470 337 912 77	552.726.727.60 8.836.073.88	0.00 see below
					4210	D	17,452,929.36	0.00	0.00	17,452,929.36	17,452,929.36	002,720,727.00	0.00
					4215 4216	D	485,995,436.26 25.87		0.00	485,995,436.26 25.87	485,995,436.26 25.87		0.00 0.00
					4218 4219	D	898.73 11,741,792.34	0.00	0.00	898.73 11,741,792.34	898.73 11,741,792.34		0.00 0.00
					4223 4225	D	204,591.18 91,750,256.25	0.00	0.00	204,591.18 91,750,256.25	204,591.18 91,750,256.25		0.00 0.00
					4226 4227	D	306,876,176.30 5,950,500.35	0.00	0.00	306,876,176.30 5,950,500.35	306,876,176.30 5,950,500.35		0.00 0.00
					4228	D	77,808.69	0.00	0.00	77,808.69	77,808.69		0.00
					4230 4269	D D	550,177,450.24 63,944.93	0.00	0.00	550,177,450.24 63,944.93	0.00 63,944.93	634,186,461.04 -84,009,010.80	see below 0.00
		Rural Development Total		6310 Total			2,515,552,175.11 2,736,293,741.86	0.00	0.00	2,515,552,175.11 2,736,293,741.86			
		Commodity Credit Corpora	al 28	5312	4049 4143	C	28,714,968.00	0.00	0.00	28,714,968.00 1.776.105.00	28,714,950.75 1,776,104,25		17.25 0.75
					4158	C	7,614,912.00	0.00	0.00	7,614,912.00	5,003,304.00	2	,611,608.00 The net difference of
					4211	С	10,281.30	0.00	0.00	10,281.30	7,816.50		2,464.80 \$2,720,095.68 between Treasury
													interest expense and income is due to the way that CCC
													calculates its Credit Reform
													borrowing interest expense and interest income on uninvested
													funds accruals for its Farm
													Storage Facilities Loan program. CCC uses the OMB calculator to
													calculate its accruals, whereas
													Treasury takes the prior fiscal year's interest amount and
													divides by the number of months
													transpired in the current fiscal year.
					4221	С	213,296.00	0.00	0.00	213,296.00	107,291.25		106,004.75
				5312 Total	4337	С	31,146,780.87 69,476,343.17	0.00	0.00	31,146,780.87 69,476,343.17	31,146,780.75		0.12
				6310	4049 4143	D	57,161,271.37 8,824,510.97	0.00	0.00	57,161,271.37 8.824.510.97	57,161,271.37 8.824.510.97		0.00 0.00
					4158	D	14,467,073.71	0.00	0.00	14,467,073.71	14,467,073.71		0.00
					4211 4221	D D	35,700.00 177,076.72	0.00	0.00	35,700.00 177,076.72	35,699.99 177,076.72		0.01 0.00
					4336 4337	D D	285,842,614.96 39,562,581.56	0.00	0.00	285,842,614.96 39,562,581.56	285,842,615.04 39.562.581.56		-0.08 0.00
		Commodity Credit Corpora	ation Total	6310 Total		•	406,070,829.29 475,547,172.46	0.00 0.00	0.00	406,070,829.29 475,547,172.46			
		Commodity Ordan Corpor	dion rotal				470,047,172.40	0.00	0.00	470,047,172.40			
													Difference is caused by the use of a different estimation process than
													Treasury for FSA interest earned on
													credit reform uninvested funds. Treasury bases their estimate on a
													pro rata share of their interest expense paid last year and
													establishes a corresponding payable. FSA bases the income estimate on
													the Fund Balance on hand within
													each cohort at the beginning of the fiscal year and establishes a
		Farm Service Agency	19	5312	4212	С	21,160,498.51	0.00	0.00	21,160,498.51	94,946,961.75	-73	3,786,463.24 corresponding receivable.
													Difference is caused by the use of a different estimation process than
													Treasury for FSA interest earned on
													credit reform uninvested funds. Treasury bases their estimate on a
													pro rata share of their interest expense paid last year and
													establishes a corresponding payable.
													FSA bases the income estimate on the Fund Balance on hand within
													each cohort at the beginning of the fiscal year and establishes a
				5312 Total	4213	С	14,381,666.83 35,542,165.34		0.00	14,381,666.83 35,542,165.34	17,155,673.25	-2	2,774,006.42 corresponding receivable.
				6310	4212 4213	D D	195,717,478.57 5.343.851.43	0.00	0.00	195,717,478.57 5,343,851.43	195,717,478.64 5,343,851.43		-0.07 0.00
		Form Sension Assess: T-1	al	6310 Total	,	-	201,061,330.00	0.00	0.00	201,061,330.00 236,603,495.34	3,010,001.40		
	05 Tota	Farm Service Agency Total	aı				3,448,444,409.66	0.00	0.00	3,448,444,409.66			
20 Total Grand Total							3,448,444,409.66 3,448,444,409.66	0.00	0.00	3,448,444,409.66 3,448,444,409.66			
-				-		-	-						Treasury bases their estimate on a
													pro rata share of their interest
													expense paid last year and establishes a corresponding payable.
													This is a Credit reform account that had its final reestimate last year and
					417	7					40,358.25		no longer has interest accruals or -40,358.25 Treasury debt.
					417						-0,000.20		
													Treasury accrues an expense for interest paid on RTB; however, RTB
					423	1					34,226,319.32	-34	1,226,319.32 is not earning interet this fiscal year.
													IRAS is incorrect and if correct pivot table would include SGL 5317 of
					????						75,172,015.00	-75	\$75,172,937.00 which would bring 5,172,015.00 RD's amount to zero.
											. 5,112,010.00	3,706,896,413.28 -258	3,452,003.62