

CREDIT AND DEBT MANAGEMENT  
OPERATING STANDARDS AND PROCEDURES HANDBOOK

CHAPTER 11. REPORT ON RECEIVABLES

Section 1.0 General

The Department of the Treasury (Treasury) is required to prepare an annual report on the status and condition of the Government non-tax debt portfolio, in accordance with the requirements of 31 U.S.C. 3719 and the Debt Collection Act of 1982 and the Debt Collection Improvement Act of 1996 (DCIA). The report is called, *Treasury's Report on Receivables Due from the Public* (TROR).

Instructions for preparing the TROR, as well as background information may be accessed at the following web site address: <http://www.fms.treas.gov/debt/dmrpts.html>.

The TROR serves as a management report captures information on:

- the number and dollar amount of total non-tax receivables owed to the Federal Government;
- the type of receivables, i.e., direct loans, defaulted guaranteed loans, or accounts receivable;
- the quality and collectability of the Federal Government's portfolio, through aging schedules and exemptions; and
- the collection tools and techniques being used by agencies to recover delinquent and defaulted debt.

The information is provided to Congress, the Office of Management and Budget, agency Chief Financial Officers, the Federal Credit Policy Working Group, other officials and representatives of federal and state organizations, private sector organizations, and the public.

The TROR is to be submitted to Treasury's Financial Management Service, via the Debt management Information System (DMIS), by organization units at the end of the fiscal year. The dollar threshold for submitting quarterly reports is *\$50 million in total receivables, inclusive of principal, interest, and late charges*.

After submission to Treasury, each bureau is required to inform the Office of Financial Management (OFM) Debt Management Liaison (Liaison), via e-mail, that their submission is complete. If the bureau makes subsequent revisions to their submission, another e-mail is required to inform the Liaison that a change has been made, and the circumstances that necessitated the change.

## Section 2.0 Additional Submissions

Treasury requires that the 4th quarter (year-end) reports must be Certified and Verified to Treasury, by the Department's Chief Financial Officer (CFO) or Deputy Chief Financial Officer (Deputy CFO).

Certification of the TROR means that the amounts reported on the Bureau CFOs or designee will Certify to the Department by the due date specified in the Deputy CFO's instructions sent electronically to bureau CFOs prior to October 15. The Certification form will be sent as an attached file to the Deputy CFO instructions. Certification by the Department is due to Treasury by the due date specified in the TROR instructions (see web address in Section 1, paragraph 2).

Verification of the TROR means that the Receivables Report has been reconciled to the Department's Audited Financial Statements. Bureau CFOs or designee will verify to the Department by the due date specified in the Deputy CFO's instructions sent electronically to bureau CFOs prior to October 15. The Verification form will be sent as an attached file to the Deputy CFO instructions. The bureau's Verification and reconciliation consolidated into the Department's Verification. The Deputy CFO verify to Treasury for the Department by the due date specified in the TROR instructions (see web address in Section 1, paragraph 2).