

# ORACLE U.S. FEDERAL FINANCIALS

## KEY FEATURES

- Distribute, track, control, and report funds authorized at various funding levels
- Appropriate/apportion/allot/allocate funds to various budget levels
- Perform fiscal year end closing of budgetary accounts
- Generate CTX, ECS, SPS and Bulk Data Payment files
- Manage treasury confirmation transactions
- Record receipts from third parties
- Create comparative and consolidated financial statements
- Generate out of the box Federal Regulatory reports

*Oracle® U.S. Federal Financials enables you to serve and support your governing agencies. It provides the basis for an integrated financial management solution for federal agencies, enabling your organization to manage its business operations effectively and comply with the requirements of the U.S. Federal Government.*

*Oracle U.S. Federal Financials is a part of the Oracle E-Business Suite, an integrated set of applications that are engineered to work together. .*

### **Meet U.S. Federal Reporting Requirements**

#### **Perform Budget Execution Flexibly**

Oracle U.S. Federal Financials provides the ability to establish and manage budgetary authority in accordance with federal appropriations law. Its flexibility allows you to define any number of budget levels, for example, appropriation, apportionment, and various levels of allotments. Also, it allows you to define the levels of the classification structure at which funds levels can be controlled, as well as who has access to and who can modify budgetary transactions. Additionally, budgetary transactions can be loaded from other budgeting sources with ease via the budgetary transactions open interface (API).

#### **Process Central Contractor Registration (CCR) Efficiently**

Oracle U.S. Federal Financials provides efficiency and data integrity for maintaining vendor information sourced from the Central Contractor Registration (CCR) database. The integration of the Oracle E-Business Suite with Central Contractor Registration (CCR) simplifies the vendor import process and provides you control of your contractor data. It allows you to import selected vendors from the CCR database, using either real-time XML integration or flat extract files - so you only have to manage those vendors with which you contract.

#### **Execute Prompt Payment Act Efficiently and Accurately**

Oracle U.S. Federal Financials provides Prompt Payment Act compliance throughout the payables process. From the day the invoice is received until payment is made, Oracle U.S. Federal Financials tracks relevant information used to calculate invoice due dates, discounts to be taken, and interest due. The payment process provides you with the ability to select invoices due for payment and generate payment files in the appropriate formats.

#### **Configure Payment Formats to Your Needs**

Oracle U.S. Federal Financials provides federal agencies the ability to generate a wide variety of payment formats and consolidated data files to submit to the U.S.

Treasury. Some of the Oracle U.S. Federal Financials payment formats include:

- CTX ACH vendor payment format and CTX consolidated payment file
- ECS (Electronic Certification System) payment formats and summary schedule
- SPS (Secure Payment System) payment formats and summary schedule
- Bulk Data payment formats

Formats are created as templates in Oracle XML Publisher, and applied to an XML data file produced by Oracle Payments. Oracle Payments offers a rich library of payment formats that support various types of payment files and messages, including electronic fund transfers, ACH debits, bills receivable remittances, credit card authorizations and settlements. Agencies can use any format available in the payment format library or can modify a format to suit their needs.

### **Simplify Third Party Payments Process**

Oracle U.S. Federal Financials simplifies the task of making payments to a third party and ensures accurate year end reporting as IRS 1099 information is pulled from the principal supplier. Specifically, you can manage supplier / assignee relationships and create payments to the assignee.

### **Confirm Treasury Payment Easily**

Oracle U.S. Federal Financials treasury confirmation and reconciliation enables you to easily confirm Treasury payment schedules.

### **Use Comprehensive Debt Collection Capabilities**

Oracle U.S. Federal Financials enables agencies to comply with the Debt Collection Improvement Act. The feature set offers comprehensive control of overdue receivables and their associated finance charges, including:

- Assignment and accrual of finance charges; specifically interest, penalty and administrative fees
- Application of cash to finance charges prior to the debt principal
- Write-off of receivables and associated debit memos
- Assignment of a status to invoices that are overdue, which facilitates the electronic referral of delinquent invoices to Treasury's Debt Management Services
- Reporting of cancelled debt via the 1099-C

### **Automate Clearing of Accrued Charges with Invoice Write-Off**

When a delinquent debt is determined not collectible, agencies have certain write-off authority. To reduce administrative overhead and ensure data integrity, Oracle U.S. Federal Financials provides the option of automatically clearing out any accrued finance charges when the related delinquent principle invoice is selected for write-off. These charges can include, but are not limited to, interest charges for late payments, administrative charges to cover the costs of managing the debt, and penalty charges for delinquent receivable charges.

### **Automate Interagency Transaction Processing**

Oracle U.S. Federal Financials streamlines interagency transaction processing for both billing and customer agencies. The Intra-Governmental Payment and Collection (IPAC) transaction system electronically processes interagency transactions between Federal agencies. The billing agency initiates the IPAC transaction by uploading the bill to the IPAC system using a bulk file transmission process within Oracle U.S. Federal Financials.

In addition, interagency transactions can be processed with the Manual SF 1080 - Voucher for Transfers between Appropriations and/or Funds, and the Manual SF 1081 - Voucher and Schedule of Withdrawals and Credits.

The IPAC disbursement upload process automatically records disbursements that are generated by other Federal agencies via the IPAC system and receipts are created. It automatically formats IPAC transactions uploaded from the IPAC Transaction Report and creates invoices and payments in Oracle U.S. Federal Financials - driving down transaction costs for interagency transactions.

### **Configure Federal Year End Closing Process to Your Needs**

Oracle U.S. Federal Financials' year-end process is made simple by enabling agencies to create year end accounting definitions, including the sequence of the definitions for closing account balances. The year-end close process can be initiated as often as your situation requires. In addition, budgetary balances are brought forward to the new fiscal year.

### **Consolidate and Communicate Business Information**

#### **Streamline Consolidated and Comparative Financial Statements**

Oracle U.S. Federal Financials streamlines the production of financial statements tailored to the Federal Government. Reporting formats include: Balance Sheet, Statement of Net Cost, Statement of Changes in Net Position, Statement of Financing, Statement of Budgetary Resources, and Statement of Custodial Activity.

By automating the preparation of the consolidated financial statements, federal agencies empower financial and program managers to analyze financial performance data by quarter and produce comparative consolidated financial statements.

#### **Use Dynamic Reporting Tools for Trial Balances and Transaction Registers**

Federal agencies can take advantage of flexible report layouts through the use of reporting tools allowing tailoring of predefined reports templates. These tools offer personalized access to the information relevant to your situation and needs.

### **Improve Compliance with Configurable Accounting Rules**

Oracle U.S. Federal Financials is integrated with Oracle Subledger Accounting, a powerful, rules-based accounting solution that provides consistent accounting treatment to transactions created across Oracle E-Business Suite applications. Configurable accounting rules enable compliance with multiple legislative, industry or geographic requirements concurrently in a single instance. As a common data model and repository for all subsystem accounting activity, Oracle Subledger Accounting increases transparency and enables full auditability of transaction and

**KEY BENEFITS**

## ORACLE US FEDERAL FINANCIALS HELPS YOU TO:

- Meet US Federal reporting requirements
- Consolidate and communicate business information
- Improve compliance with configurable accounting rules

## RELATED PRODUCTS:

- Oracle Cash Management
- Oracle General Ledger
- Oracle Grants Accounting
- Oracle Loans
- Oracle Payables
- Oracle Payments
- Oracle Purchasing
- Oracle Projects
- Oracle Receivables
- Oracle Treasury

## RELATED SERVICES

The following services are available from Oracle Support Services:

- Oracle E-Business Suite Accelerators
- Oracle Application Solution Centers
- Oracle University
- Oracle Consulting

accounting information. It provides reports and inquiries to analyze accounting data across subledger applications and dramatically improves subledger to General Ledger reconciliation.

Oracle Subledger Accounting enables you to:

- Account for your proprietary and budgetary accounting entries without any need for end-user intervention
- Determine with rules how debits and credits are built from transaction data.
- Balance Payables and Receivables Transactions by Fund Automatically

Automatic balancing of Interfund manual journal entries in Oracle General Ledger is based on intracompany balancing rules setup within Oracle Advanced Global Intercompany.

**Oracle E-Business Suite—The Complete Solution**

The Oracle E-Business Suite enables U.S. Federal agencies to efficiently manage business processes, track assets, collect payments, originate disbursements, account for budgets and more, all from applications that are built on a unified information architecture. This information architecture provides a single definition of your customers, suppliers, employees, products - all aspects of your business. Whether you implement one module or the entire Suite, the Oracle E-Business Suite enables you to share unified information across the enterprise so you can make smarter decisions with better information.

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