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PAUL W. RAINWATER
COMMISSIONER OF ADMINISTRATION

State of Louisiana
Division of Administration
Office of Statewide Reporting and Accounting Policy

November 9, 2011

OSRAP MEMORANDUM 12-08

TO: Fiscal Officers
All State Entities

FROM: Afranie Adomako, CPA
Director

SUBJECT: Federally Funded Revolving Loan Programs

The Office of Statewide Reporting and Accounting Policy (OSRAP) has updated the Schedule 8 instructions to include disclosures for federally funded Revolving Loan Programs/Funds. Agencies will continue to report current year federal program expenditures for loans and administrative costs as usual on the Schedule 8 and Recap Form. However, OSRAP must now identify the total outstanding balance of any revolving loan account and the amount of loans made in the current year (excluding any administrative costs). This does not change the reporting requirement for Student Loans.

Some examples of revolving loan programs are:

Program 14.228 – Community Development Block Grants/State’s Program
Louisiana Farm and Agribusiness Recovery Loan and Grant Program
DRU-Community Revitalization Revolving Loan Fund 1

Program 66.458 – Capitalization Grants for Clean Water State Revolving Fund

Program 66.468 Capitalization Grants for Drinking Water State Revolving Fund

OSRAP is not requesting the completion of an additional form this year; an email indicating whether or not your agency has any revolving loan programs is sufficient. If your agency does have this type of program, please submit the following information:

1. Current year expenditures (Federal funds expended should match your Sch 8 amount)
2. Current year loans made from the revolving account
3. Outstanding Balance of all program loans.

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If your agency has any expenditure in these programs, provided loans or has an outstanding balance, please submit the requested information by Wednesday, November 16, 2011 to the Office of Statewide Reporting and Accounting Policy. Electronic versions are required and should be emailed to Heidi.Israel@la.gov.

If you have any questions, please contact Ms. Heidi Israel at (225) 342-1089 or at Heidi.Israel@la.gov. All OSRAP memorandums and forms may be accessed through our home page at <http://www.doa.louisiana.gov/osrap/index.htm>.

AA:hki

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Office of Statewide Reporting and Accounting Policy