



Update on Suspense Accounts
August 4, 2008
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Governmentwide Accounting

- **Future Plans**

- Capture program level spending on real-time or near-real-time basis

Governmentwide Accounting

- **To Accomplish Future Plans Agencies must:**
 - Classify transactions to the proper Treasury Account Symbol (TAS) **at the time the transaction is executed or the point of origin; e.g. when the collections are made**
 - **Work with Trading Partners**
 - **Minimize the use of “F” accounts 3875/3885**

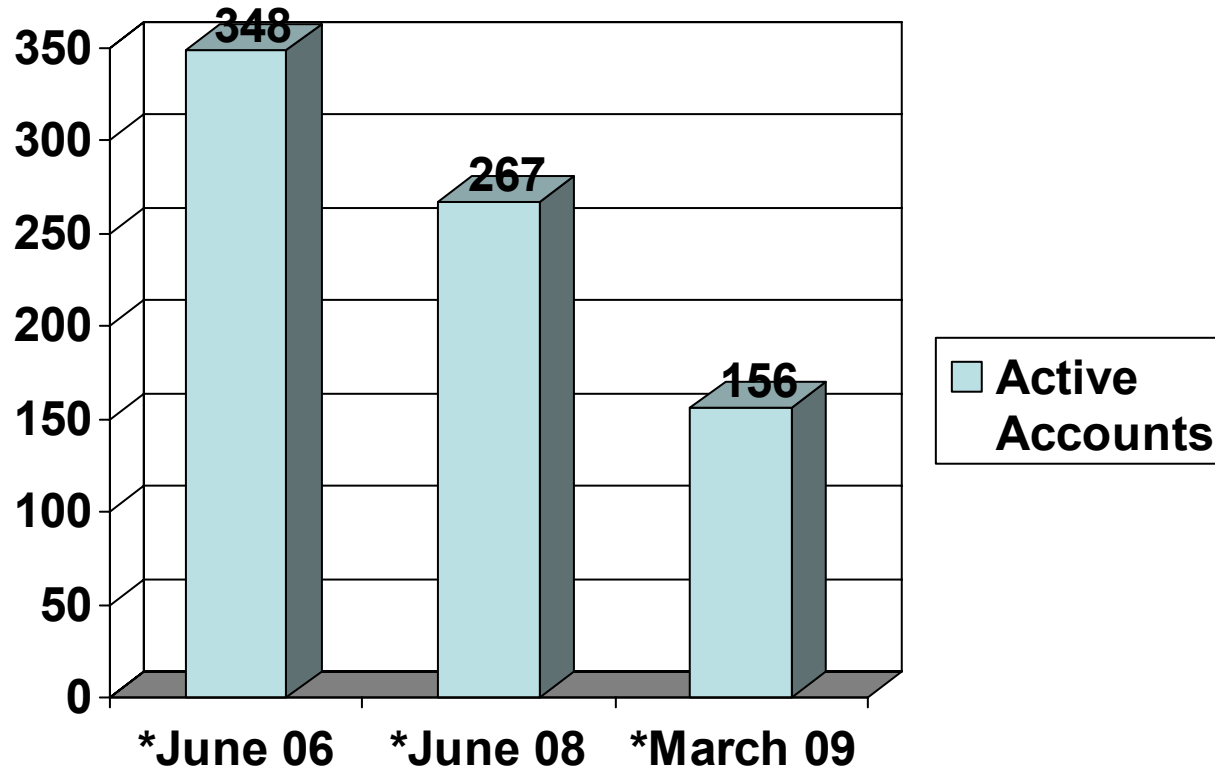
Pertinent Effective Dates

Effective Date	Event
January 31, 2008	Agencies must submit a written request to OMB and Treasury.
July 31, 2008	FMS will discontinue the use of Budget Clearing Account F3875 and IPAC Account F3885.
August 1, 2008	Approved Budget Clearing and IPAC suspense accounts will remain available for agencies approved.
February 28, 2009	F3875 and F3885 balances no more than 60 days old for agencies approved.

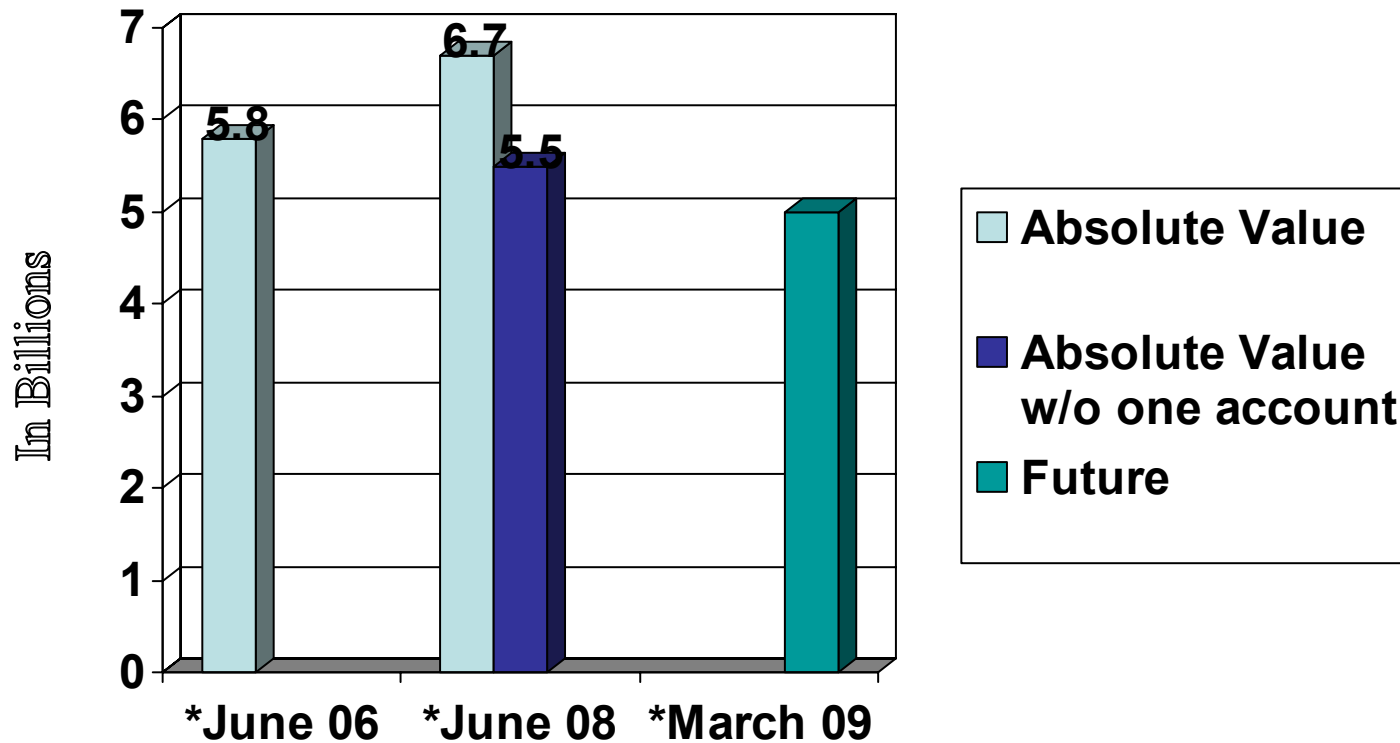
Results

- As of June 2008 – FMS received 29
- requests consisting of 201 total “F” accounts
- 90 Total “F” accounts were approved
- Response letters were issued to CFO offices

Results



Results



Results

- 8 CFO offices did not submit
- 33 small agencies did not submit
- Expectation is that they will close the accounts by the February deadline

What we learned...

- 5 basic reasons for “F” accounts
- Positive feedback from agencies
- On-budget vs. Off-budget

Next Steps

- What happens next?
 - Annual Certification

FY 2008 Automated CFO Recertification of “F” Accounts

- 9/17 Email with link to recertification survey
- Responses required to complete survey
- Dialogue box provided for negative responses requiring explanation
- 10/24 Deadline to complete recertification survey



FY 2008 CFO Recertification of "F" Accounts

This certification is to be completed by the CFO or CFO designee.

Next >>



FY 2008 CFO Recertification of "F" Accounts

Do you certify the September 2008 F3875 and/or F3885 suspense account balances are 60 days old or less?

- I certify the September 2008 F3875 and/or F3885 suspense account balances are 60 days old or less.
- I do not certify that the September 2008 F3875 and/or F3885 suspense account balances are 60 days old or less.

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FY 2008 CFO Recertification of "F" Accounts

Provide explanation for balances more than 60 days old.

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Next >>



FY 2008 CFO Recertification of "F" Accounts

Thank you for completing the FY 2008 "F" account recertification!!

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Done >>

Any questions, comments, or
assistance needed
please contact:

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