



Treasury Financial Manual

A-2008-02

January 2008

ANNOUNCEMENT

Subject: Suspense "F" Account Discontinuance and Waiver Request Reminder

The Financial Management Service (FMS) will discontinue the use of F3885 and F3875 suspense accounts, effective February 28, 2009, unless a waiver is granted. To continue using F3885 and F3875 suspense accounts, in accordance with the specified criteria in TFM Volume I, Bulletin No. 2007-07, *Suspense "F" Account Discontinuance and Waiver Policy*, dated June 20, 2007 (<http://www.fms.treas.gov/tfm/vol1/bull.html>), agencies are reminded to submit an "F" Account Waiver request **by January 31, 2008**. Agencies also are reminded that the objective for analyzing the use of these "F" accounts is to prepare for future requirements to classify transactions at the point of execution. Therefore, agencies need to change business processes to avoid misuse of these "F" accounts and continuous reclassification of transactions. As a result of continued communications with agencies, FMS realizes that agencies may need a suspense account to hold unidentified amounts temporarily. It is not FMS's intent for agencies to classify or reclassify unidentified items improperly. However, it is FMS's intent to minimize misuse of these suspense accounts and all other Department of the Treasury accounts. The detailed information required with the waiver and the annual certification of the F3875 and F3885 suspense accounts should minimize the misuse of these "F" accounts while providing an appropriate temporary holding place for unidentified amounts.

Pertinent effective dates for F3875 and F3885 suspense accounts are provided below. For the suggested format of the waiver request, see TFM Volume I, Bulletin No. 2007-09, *Format for Submission of Waiver Request Forms Resulting from F3875 and/or F3885 Suspense Account Activity*, dated September 24, 2007, at <http://www.fms.treas.gov/tfm/vol1/bull.html>.

Effective Date	Event
January 31, 2008	Agencies must submit a written waiver request to the Office of Management and Budget and FMS. Agencies may submit the waiver request via e-mail. See the contact information below.
July 31, 2008	FMS will discontinue the use of F3875 and F3885 suspense accounts.
August 1, 2008	Approved F3875 and F3885 suspense accounts will remain available.
February 28, 2009	For agencies with approved waivers, the F3875 and F3885 suspense accounts are required to have balances no more than 60 days old. For all other agencies, the F3875 and F3885 suspense accounts must have zero balances.

Direct questions concerning this announcement to:

Budget Reports Division
Financial and Budget Reports Directorate
Governmentwide Accounting
Financial Management Service
Department of the Treasury
3700 East-West Highway, Room 518D
Hyattsville, MD 20782
Telephone: 202-874-8668
Fax: 202-874-9966
E-mail: budget.reports@fms.treas.gov

AND

Budget Concepts Branch
Office of Management and Budget
Telephone: 202-395-4672
Fax: 202-395-5177
E-mail: Joseph_Crilley@omb.eop.gov