



Administration and Finance

Policy No: 1302

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Approved by:
Marc E. Wasserman
Director, Financial Services

Approval Date:
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Refer Questions to:
Director, Budget and
Financial Analysis
410-706-3823

USM Board of Regent's
Policy Reference:
N/A

Policy Name:

Account Requests for State and Auxiliary Accounts

Policy:

All requests for new state-supported and auxiliary accounts should be submitted to the Department of Budget and Financial Analysis.

Definitions and Terms:

N/A

Purpose:

To formulate the policy and procedures for assigning state and auxiliary accounts.

Scope:

Throughout the fiscal year it becomes necessary to establish new account numbers for various reasons (e.g. new programs, departments, etc.).

State-supported accounts are supported by general fund revenues, federal indirect cost funds, tuition and fees, and other special fund revenues. A state-supported account is used for EITHER revenues OR expenditures, but not both. Therefore, a campus function requiring separate financial tracking may need to have both a revenue and an expense account established. State-supported revenue accounts range from 02-1-00XXX to 02-1-XXXX. Expense account numbers range from 02-1-10000 to 02-1-68999, with 02-1-3XXXX used for DRIF accounts.

Auxiliary accounts are for self-supporting activities. An auxiliary account can be used for BOTH revenue and expenditure activity, therefore only one account may need to be established. Auxiliary account numbers range from 02-3-00XXXX to 02-3-8XXXX.

Restrictions and Exclusions:

N/A

Responsibilities:

1. A department wishing to establish a new state or auxiliary account must complete the top portion of the "New Account Request Form"
2. The form should be forwarded to the school or administrative budget coordinator for approval. If the request is approved, the budget coordinator will sign the form and forward it to the Department of Budget and Financial Analysis, which will review and approve the request.
3. Financial Analysis completes the bottom portion of the approved form, with the exception of the Assigned Account Numbers field.

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4. The form is then forwarded to Quality Assurance which assigns other attributes, selects an account number, and enters the new account numbers into FAS.
5. Quality Assurance notifies Financial Analysis of the new account number, who in turn notifies the requesting unit budget coordinator.

Related / Impacted Policies:

N/A

Sample Forms:

New Account Request Form for State and Auxiliary Accounts

Instructions for Completing Forms:

The department completes the following items and forwards the form to the school or administrative budget coordinator for approval.

1. Account Title (with abbreviations defined)
2. Responsible Person
3. Department
4. Purpose of Account