
Special Fund Expenditure Account. An appropriation account established to record appropriations, obligations, and outlays financed by the proceeds of special fund receipts. (See also Earmarking.)

Trust Fund Accounts

Accounts designated as “trust funds” by law, regardless of any other meaning of the term “trust fund.” A trust fund account is usually either a receipt, an expenditure, or a revolving fund account. Except in rare circumstances (for example, Indian Trust Funds), a trust fund account imposes no fiduciary responsibility on the federal government. For a fuller discussion of trust funds, see *Federal Trust and Other Earmarked Funds: Answers to Frequently Asked Questions* (GAO-01-199SP). (See also Earmarking.)

Trust Fund Expenditure Account. An appropriation account established to record appropriated amounts of trust fund receipts used to finance specific purposes or programs under a trust agreement or statute.

Trust Fund Receipt Account. A receipt account credited with collections classified as trust fund collections. These collections are recorded as either governmental receipts or offsetting receipts.

Trust Revolving Fund Account. A trust fund expenditure account that is an appropriation account authorized to be credited with collections and used, without further appropriation action, to carry out a cycle of business-type operations in accordance with statute.

Accounts for Purposes Other Than Budget Presentation

Clearing Accounts

Accounts that temporarily hold general, special, or trust fund federal government collections or disbursements pending clearance to the applicable receipt or expenditure accounts.

Deposit Fund Accounts

Nonbudgetary accounts established to account for collections that are either (1) held temporarily and later refunded or paid upon administrative or legal determination as

to the proper disposition thereof or (2) held by the government, which acts as banker or agent for others, and paid out at the direction of the depositor. Examples include savings accounts for military personnel, state and local income taxes withheld from federal employees' salaries, and payroll deductions for the purchase of savings bonds by civilian employees of the government. Deposit fund balances are accounted for as liabilities of the federal government. These accounts are not included in the budget totals because the amounts are not owned by the government. Therefore, the budget records transactions between deposit funds and budgetary accounts as transactions with the public. Deposit fund balances may be held in the form of either invested or uninvested balances. However, since the cash in the accounts is used by the Department of the Treasury to satisfy immediate cash requirements of the government, to the extent that they are not invested in federal debt, changes in uninvested deposit fund balances are shown as a means of financing the deficit in the budget.

Foreign Currency Fund Accounts

Accounts established in the Department of the Treasury for foreign currency that is acquired without payment of U.S. dollars. Examples of such accounts are those set up through the Agricultural Trade Development and Assistance Act (7 U.S.C. §§ 1691–1736g).

Suspense Accounts

Combined receipt and expenditure accounts established to temporarily hold funds that are later refunded or paid into another government fund when an administrative or final determination as to the proper disposition is made.

Transfer Appropriation (Allocation) Accounts

Accounts established to receive and disburse allocations. Such allocations and transfers are not adjustments to budget authority or balances of budget authority. Rather, the transactions and any adjustments therein are treated as nonexpenditure transfers at the time the allocations are made. The accounts carry symbols that identify the original appropriation from which moneys have been advanced. Transfer appropriation accounts are symbolized by adding the receiving agency's department prefix to the original appropriation or fund account symbol. In some cases, a bureau suffix is added to show that the transfer is being made to a particular bureau within the receiving department. For budget purposes, transactions in the transfer accounts are reported with the transactions in the parent accounts. For further information,

see the *Treasury Financial Manual*. (See also Allocation; Nonexpenditure Transfer under Transfer.)

Accounts Listed in the Standard General Ledger

See under *Standard General Ledger (SGL) Chart of Accounts*.

Accounts Payable

Amounts owed by a federal agency for goods and services received from, progress in contract performance made by, and rents due to other entities. This is a proprietary (or financial) accounting term. For balance sheet reporting purposes, according to OMB Circular No. A-11 “accounts payable” consists of the amount owed by the reporting entity for goods and services received from other entities, progress in contract performance made by other entities, and rents due to other entities. (See also Accounts Receivable; Proprietary Accounting; app. III.)

Accounts Receivable

Amounts due from others for goods furnished and services rendered. Such amounts include reimbursements earned and refunds receivable. This is a proprietary (or financial) accounting and not a budget term. Accounts receivable do not constitute budget authority against which an agency may incur an obligation. For federal proprietary accounting, accounts receivable are assets that arise from specifically identifiable, legally enforceable claims to cash or other assets through an entity’s established assessment processes or when goods or services are provided. (See also Accounts Payable; Proprietary Accounting; app. III.)

Accrual Accounting

A system of accounting in which revenues are recorded when earned and expenses are recorded when goods are received or services are performed, even though the actual receipt of revenues and payment for goods or services may occur, in whole or in part, at a different time. (See also Cash Accounting; app. III.)