

SAM - CASH

OPENING AN ACCOUNT

8001.1

(Revised 3/2005)

Requests to open new accounts will be made by letter to Department of Finance, Fiscal Systems and Consulting Unit. The request must include the legal name of the department together with the official designation of the account, for example:

Department of General Services
General Checking Account

The Department of Finance, Fiscal Systems and Consulting Unit, will send a letter of approval to the agency and a copy to the State Treasurer's Office along with a copy of the agency's request. Upon assignment of the account number, the State Treasurer's Office will forward a copy of the approval with account number designation to the agency and to the State Controller, Division of Accounting and Reporting. Agencies will keep the number of their centralized State Treasury System accounts to a minimum.

Most agencies will require only one centralized State Treasury account even though they may have more than one general ledger cash account (i.e., General Cash, Revolving Fund Cash, and Agency Trust Fund Cash). The title of such centralized State Treasury System account will be "General Checking Account." Special circumstances may require separate centralized State Treasury System accounts. In such instances, the agency will request approval to establish such accounts from Department of Finance, Fiscal Systems and Consulting Unit. Requests should include the purpose or reason for a separate account.