

University of Montana Data Warehouse

Liability Account Codes

- A liability is defined as an obligation of an entity arising from past transactions or events, the settlement of which may result in the transfer or use of assets, provision of services or other yielding of economic benefits in the
- These account types are set up to group the actual account codes into meaningful categories for financial statements and other reporting needs.

UMDW Liability Accounts

Account Type :	2A	Accounts Payable & Accrued Liab
2101	Accounts Payable	Identifies amounts owed on account to private persons or organizations for goods or services received. This account is not to be used for amounts owed to other state funds (see account 2106B) or other governments (see accounts 2508 & 2540). At fiscal year-end, valid obligations of a fund, which are not subject to budgetary control, are to be accrued using this account. Amounts accrued, but not paid in the following fiscal year, are to be adjusted using a prior year expenditure.
2101R	Accounts Payable-Student Refund	Identifies the liability created when requesting a refund from the student AR module, prior to the check generation. System maintained account, not for general use.
2103	Payroll Deductions Clearing	This account identifies the amount of the net pay liability.
2103B	Payroll Deductions-Benefits	Identifies payroll liabilities for employee and employer benefits deductions.
2103D	Payroll Deductions-Deferred Pay	Identifies payroll liabilities for the deferred portion of the 10/12 faculty salaries.
2107A	Vouchers Payable Adjustments	Identifies manual adjustments to AP liability. This account is restricted for use on the A/P module.
2112D	Procard Payable/Daily	Identifies the detail of the outstanding liability due to the bank for daily purchase card transactions. This account should have zero balance at year end. This account is restricted for use on the A/P module.
2112M	Procard Payable/Monthly	Identifies daily totals of the outstanding liability due to the bank for purchase card transactions. This account clears at month-end upon payment to the bank. This account should have zero balance at year end. This account is restricted for use on the A/P module.
2116	Accrued Interest Payable	This entry should be made to accrue interest payable on long-term liabilities at fiscal year-end. This entry should be reversed after fiscal year-end.
2201	Accountability for Advances	Identifies the liability associated with amounts received as an advance from a person or organization external to the State.

2301B

Accrued Liability-B Accrual

Identifies amounts owed on account to private persons or organizations for goods or services received before June 30th. Credits recorded in account 2301 should, with the exception of special adjustments, be simultaneously recorded as an expenditure reducing appropriation authority. This account is not to be used for amounts owed to other funds (see account 2106) or other governments (see accounts 2508 & 2540). At fiscal year-end, valid obligations of a fund which are subject to budgetary control are to be accrued using this account. This account requires an open item value.

2506	Uncleared Collections	Identifies the amount of collections which are pending distribution. The Uncleared Collections account may be used to account for collections where the correct disposition is not known at the time of collection, or where the disposition is known but the required distribution is to be made at a later date. The balance in this account must be distributed before fiscal year-end. The uncleared collections account must have a zero balance on the post-closing SABHRS trial balance reports. An open item number is needed for account 2506.
2519	Deposits Payable	Identifies funds held by the State as security pending the completion of specified conditions by the party from whom the deposit was required, i.e. housing deposits.
2551	Credit Card Activity Clearing	This account is used to record credit card activity in transit and is to be cleared by fiscal year end..
2552	ACH Return Clearing	This account is used to record ACH returns and is to be cleared by fiscal year end..
2553	Dishonored Check Clearing	This account is used to record dishonored checks.
2554	Outside Bank Clearing	This account is used by Treasury to record all deposits and adjustments, which were not found to be on SABHRS during the reconciliation process. This applies to the outside bank accounts (not the main bank account).

Account Type : 2C**Due to Others**

2102	Inter-entity Loans Payable	Identifies the amount of cash borrowed by a fund from another fund where the loan is to be repaid within one year from the date the loan is approved. All inter-entity loan transactions must be accompanied by a Form DA-120 - Inter-entity Loan Authorization and sent to the Department of Administration, Accounting Division for approval.
2106	Due to Other Bus Units-A	Identifies current amounts owed by one fund to another fund for goods or services received after June 30th. (This account is not used for new activity. Account 2403 should be used to record this activity.) This account requires an open item value. The first 5 digits are mandatory and must be the agency number to which the payable is owed. The other digits are optional and are to be determined by the record for agency. Accounting Bureau should be contacted if this account is to be used.
2106B	Due to Other Bus Units-B	Identifies current amounts owed by one fund to another fund for goods or services received before June 30th. The two funds involved may both be administered by one agency or each administered by separate agencies. This account is not to be used for recording inter-entity loans or advances. Every account 2106B entry must be offset with a corresponding account 1306 entry. Agencies should inform the associated agency when using either of these two accounts. This account requires an open item value. The first 5 digits are mandatory and must be the agency number to which the payable is owed. The other digits are optional and are to be determined by the record for agency.
2108	Interfund (Intercap) Payable-Cur	This account is used by the Board of Investments only to record the current portion (amount that will be repaid during the next fiscal year) of loans received under the INTERCAP program by state agencies. At fiscal year-end, the total in this account must balance to the total in account 1505 - Interfund (INTERCAP) Receivable-Current.
2130	Interfund Pooled Liability	This account (restricted to Higher Education Units) is used to record the liability within the pooled student accounts receivable fund. It must be equal to account 1230 - Interentity Pooled Receivable on the same document and within record for agency. The detail of this account will show ownership of the pooled entity.
2345	Due to-Cash Cutoff	This account is to be used in place of account 1104 - Cash in Treasury during the fiscal year-end adjustment period. It should be used for transactions within an agency and between agencies. The net account 2345 entries must zero balance with the net entries made to account 1345 - Due to Cash Cutoff on each SABHRS document. 2345 should not be used in an agency fund (07XXX).
2508	Due to Federal Government	Identifies amounts owed to an agency of the Federal government.

UMDW Liability Accounts

2535	MUS Pooled Investment Liability	Identifies the offset to account code 1635(MUS Pooled Investments). This liability is in the pooled investment fund and reflects the portion of the investment pool owned by entities purchasing into the pool.
2540	Due to Local Governments	Identifies amounts owed to a local government entity.

Account Type:

2E

Securities Lending Liability

2543

Liab Under Securities Lending

Identifies additional investment activity related to securities lending transactions in accordance with GASB 28.

Account Type : **2G**

Property Held in Trust for Others

2504	Acct for Property Held in Trust	Identifies funds received from external sources where the assets are held by the State in a fiduciary capacity. For MUS purposes, only agency funds will use this account; all other fund groups will use account 2519.
------	---------------------------------	---

Account Type : 2J

Deferred Revenues

2505	Deferred Revenue	Identifies amounts for which asset recognition criteria have been met (i.e., cash has been received or a valid receivable exists), but for which revenue recognition criteria have not been met.
------	------------------	--

Account Type : 2L Compensated Absences

2605 Compensated Absences Identifies the liability for vacation (100%), sick leave (25%), and exempt comp time (100%) which state employees have earned but have not taken.

2625 Compensated Absences-Current Identifies the portion of compensated absences payable within 1 year, i.e. vacation, sick, comp time.

Account Type :

2N

Debt-Advances from Primary Gov

2202	Advances from Other Funds	Identifies the amount of cash loaned from one fund to another fund where the loan is payable more than one year from the date of the loan. All inter-entity loan transactions must be accompanied by a Form DA-120 - Inter-entity Loan Authorization and sent to the Department of Administration Accounting for approval. Accounts 2202 and 1903 - Advances to other funds should balance statewide.
------	---------------------------	---

2206A	Interacap Payable-Non Current	This account is used to record the non-current portion of loans received under the INTERCAP program by state agencies. At fiscal year-end, the total in this account plus account 2206 must balance to the total in account 1914 - Interfund (INTERCAP) Receivable-Non-current.
-------	-------------------------------	---

Account Type : 2P

Debt-Bonds Payable, net

2601	Long Term Bonds Payable	Identifies the principal amount of long-term bonds incurred by the State - primarily through bond sales. The current portion of bonds payable is recorded in account 2621.
2602	Premium on Bonds Payable	This account is used to record the unamortized balance of bond premiums. A bond premium arises when the bond proceeds are greater than the face value. This can occur when the stated rate of interest on a bond is more than the market rate of interest for similar securities when the bond is issued.
2616	Discount on Bonds Payable	Identifies the unamortized balance of bond discounts. A bond discount arises when the bond proceeds are less than the face value. This can occur when the stated rate of interest on a bond is less than the market rate of interest for similar securities when the bond is issued.
2617	Deferred Interest Exp-Refunding	Identifies the unamortized balance of deferred gains or losses arising from debt refunding transactions. The gains or losses represent the difference between the reacquisition price and the net carrying amount of the old debt.
2621	Long Term Bonds Payable-Current	Identifies the portion of long-term bonds payable within 1 year.

Account Type : 2Q Debt-Capital Leases Payable

2104	Installment Purch/Lease Payable	Identifies amounts due for assets acquired through a capital lease or installment purchases.
2124	Lease Payable	Identifies the amount of lease payable due within one year.

Account Type :

2R

Debt-Notes Payable

2607	Long Term Notes Payable	Identifies the portion of long-term notes payable in greater than one year. Notes payable are defined as an unconditional written promise signed by the maker to pay a certain sum of money on demand or at a fixed or determinable time either to the bearer or the order of a designated party. The current portion of notes payable is recorded in account 2627.
2627	Long Term Notes Payable-Current	Identifies the portion of long-term notes payable in 1 year. The non-current portion is recorded in account 2607.

Account Type :

2S

Debt-Other Payables

2120	Short Term Debt	Short-term debt results from borrowings characterized by anticipation notes (tax and revenue anticipation notes, bond anticipation notes, etc.), uses of lines of credit, and similar loans. This account should not be used to record the current portion of long-term debt - use accounts 2621 or 2627 as appropriate.
2608	Other LT Payables-Non Current	Obligations with a maturity of more than one year that do not properly fit into other long-term liability accounts. The current portion is recorded in account 2628.

Account Type : 2T

Amounts Payable to Federal Gov
