

Chapter 1 - Introduction

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1.10 About the Manual

1.10.10 Policies in this manual are minimum standards

The purpose of this manual is: 1) to provide control and accountability over financial and administrative affairs of Maine State Government, and 2) to assist agencies in gathering and maintaining information needed for the preparation of financial statements.

The policies and procedures in this manual are the minimum requirements that state agencies must meet. An agency may adopt additional policies and procedures in greater detail, or use additional or alternative supporting documentation, as long as the agency meets the required minimum standards.

1.10.20 Authority for these policies

The Office of the State Controller is required by Title 5, Chapter 143, Section 1541 to maintain the official system of accounts. It is the policy of the State Controller to establish a Generally Accepted Accounting Principles (GAAP)-based accounting system and procedures, as necessary, to provide for accountability of the state's assets and compliance to its laws and regulations.

1.10.30 Applicability

All agencies of the State of Maine must comply with this manual, unless otherwise exempted by statute.

Agencies may request a waiver from complying with specific requirements of this manual. Refer to Subsection 1.10.40 for information on how to request a waiver.

1.10.40**How do I request a waiver to a policy?**

Agencies may submit a written request for a waiver from complying with specific requirements of a policy. The request must be approved in writing by OSC before the waiver takes effect. Waivers automatically expire at the end of the fiscal biennium for which they were granted and are to be reapproved in writing to remain in force for the ensuing biennium.

It is recommended that agencies discuss any policy waiver requests in advance with their assigned agency accounting consultant.

Please submit written request to:

Office of the State Controller
14 State House Station
Augusta, Maine 04333-0014

1.10.50**How do I request OSC approval for an alternative policy or procedure?**

It is recommended that agencies discuss any alternative policy or procedure requests in advance with their assigned agency accounting/financial reporting liaison.

Please submit written request to:

Office of the State Controller
14 State House Station
Augusta, Maine 04333-0014

1.10.60**How to contact us**

Please contact us if you have questions about the policy manual.

Call: (207) 626-8420

Fax: (207) 626-8422

Or write:

Office of the State Controller
14 State House Station
Augusta, Maine 04333-0014