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| <b>CASH MANAGEMENT<br/>AGENCY MANUAL</b> |                            | NUMBER<br>02 18 11 PO         |
| OFFICE OF THE STATE TREASURER            | <b>POLICY</b>              | EFFECTIVE<br>December 1, 2006 |
| CHAPTER                                  | CASH MANAGEMENT            |                               |
| PART                                     | AGENCY ADJUSTMENT REQUESTS |                               |
| SECTION                                  |                            | APPROVAL                      |

Authority      ORS 293.875

#### PURPOSE OF THE POLICY

- .101 To describe the responsibilities of state agencies, boards, commissions, and other public entities in requesting adjustments on an original transaction over one (1) year old.
- .102 The State Treasurer's Office recognizes the financial risks associated with allowing adjustments (credit or debit) over one (1) year old to agency accounts. Therefore, the Treasurer's Office will not process adjustments requested by an agency that date back further than one (1) year. This practice is consistent with standard financial institution policies and clearing house rules. The Treasurer's Office will review individual cases over one (1) year old where there may be an issue of materiality.

#### AGENCY RESPONSIBILITIES

- .103 State agencies, boards, commissions, and other public entities will review and reconcile their financial accounts in a timely manner (at least monthly) in order to meet the one (1) year timeline.
- .104 Agencies may request the Treasurer's Office to review items over one (1) year old if the adjustment is over \$1,000 and deemed to be material to that agency's financial records. The agency must present a written statement to the Treasurer's Office requesting a review of the adjustment. The written statement must include the details of the original transaction, as well as the justification for the adjustment request.
- .105 The Treasurer's Office will review the agency requests on a case by case basis and will notify the requesting agency of its decision.