

CASH MANAGEMENT AGENCY MANUAL		NUMBER 02 18 12.PO
OFFICE OF THE STATE TREASURER	POLICY	EFFECTIVE July 1, 2009
CHAPTER	CASH MANAGEMENT	
PART	OVERDRAFTS	
SECTION		APPROVAL

Authority ORS 293.875

PURPOSE OF THE POLICY

- .101 This policy documents requirements and responsibilities for agencies regarding overdrafts of accounts at the Office of the State Treasurer.

AGENCY RESPONSIBILITIES

- .102 Overdrafts must only result from transitory, unanticipated imbalances in receipts and disbursements unless otherwise expressly authorized by the Treasurer's Office.
- .103 Anticipated imbalances and/or imbalances of more than a transitory nature will be addressed as loans under the Interfund Borrowing Policy #02.18.09.
- .104 Each overdraft will result in a fee of \$20.00.
- .105 Negative account balances resulting from an overdraft will be charged interest at an annualized rate equaling the Oregon Short Term Fund rate plus 2.10 percent.
- .106 Overdrafts will be cleared as soon as possible.
- .107 The Treasurer reserves the right to transfer any funds Agency has in accounts at the State Treasurer's Office to offset unauthorized overdrafts that are not cleared in a timely manner.
- .108 Agencies experiencing overdraft problems should contact the State Treasurer's Office for assistance. Excessive overdrafts may result in modification or termination of agency's access to Treasury accounts.