



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

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July 20, 2010

TO: Agency Directors and Policy Manual Users

FROM: Pat Sanborn, Senior Executive Policy Coordinator
Accounting Division

SUBJECT: SAAM Technical Correction – Subsection 85.52.40 (Investment pools)

The online version of Chapter 85, Accounting Procedures, in Washington's *State Administrative & Accounting Manual* (SAAM) has been revised.

In Subsection 85.52.40, we changed the definition of a 2a-7-like external investment pool in order to early implement GASB Statement No. 59, *Financial Instruments Omnibus*, for the Fiscal Year 2010 Comprehensive Annual Financial Report. This change is effective June 15, 2010.

Questions regarding manual content and proper interpretation should be directed to the OFM Accounting Consultant assigned to your agency. You can find your agency's OFM Accounting Consultant at: <http://www.ofm.wa.gov/accounting/swa/swacontactsbyagency.asp>.

The policies and procedures prescribed in SAAM are the minimum requirements that state agencies must meet. An agency may adopt more restrictive or detailed policies as long as the agency meets the required minimum standards.

Please be aware that in addition to the SAAM policies, all OFM directives, technical corrections, and superseded policies are available online on OFM's website at: <http://www.ofm.wa.gov/policy/default.asp>.

Additional administrative and accounting resources are also available on OFM's website at: www.ofm.wa.gov/resources/default.asp.

If you are maintaining a hardcopy manual, a link to the replacement pages is available at: <http://www.ofm.wa.gov/policy/replacement-pages.asp>.