



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

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OFM DIRECTIVE 11A-01

TO: Agency Directors and Policy Manual Users
FROM: /s/ Wendy Jarrett, Statewide Accounting Manager
Accounting Division
SUBJECT: **Revisions to SAAM Chapters 10, 25, and 85**

We have revised several sections in the *State Administrative and Accounting Manual (SAAM)*. These changes are effective January 1, 2011.

Key changes to the policies include:

Chapter 10: Travel (<http://www.ofm.wa.gov/policy/10.htm>)
(Section 10.90)

- Revised travel policy to reflect an increase to the mileage reimbursement rate for privately owned vehicles from \$0.50 to \$0.51. This increase mirrors the rate set by the United States Treasury Department which, per RCW 43.03.060, is the maximum rate the state can pay (Subsection 10.90.20).
- In addition, we updated the state Per Diem Rates map to reflect this change. The revised map is available on OFM's Travel Resources website at: <http://www.ofm.wa.gov/resources/travel.asp>.

Chapter 25: Payroll (<http://www.ofm.wa.gov/policy/25.htm>)
(Sections 25.10 and 25.50)

- Under mandatory deductions, changed the administrator for the state's Section 218 agreement with the Social Security Administration to the Department of Retirement Systems (Subsection 25.50.20).
- Revised the description for US Savings Bonds deductions (Subsection 25.50.30).

Chapter 85: Accounting Procedures (<http://www.ofm.wa.gov/policy/85.htm>)
(Sections 85.72 and 85.85)

- Added language on how to account for bond refunding transactions and Certificates of Participation (COP) refunding transactions (Subsections 85.72.20 and 85.72.40).
- Modified the illustrative entries for equipment COPs to reflect a change to the program by the Office of the State Treasurer (Section 85.85).
- Added new subsection to include illustrative entries for a real estate COP refunding transaction (Subsection 85.85.52).

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.

We encourage you to use the online version of SAAM. All OFM directives, policies, technical corrections, and superseded policies are available at: 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>.

Unless noted otherwise, 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>.