



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

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October 2, 2024

OFM DIRECTIVE 24A-05

TO: Agency Directors and Policy Manual Users

FROM: /s/ Brian Tinney, Assistant Director
Accounting Division

SUBJECT: Chapter 10: Travel; Chapters 30: Capital Assets; Chapter 50: Compliance with Federal Single Audit Act; Chapter 55: Audit Tracking; Chapter 80: Accounting Policies; and Chapter 85: Accounting Procedures

We have revised policies in the *State Administrative and Accounting Manual (SAAM)* effective October 1, 2024.

Key changes to the policies in SAAM include the following:

Chapter 10: Travel

(Subsections 10.40.10, 10.90.20)

- Updated the breakfast, lunch, and dinner percent allocations.
- Updated reimbursement rates for lodging and per diem effective **October 1, 2024**, to reflect changes adopted by the U.S. General Services Administration. In addition, we updated the state Per Diem Rates maps to reflect this change. The revised maps are available on OFM's Travel Resources website at: [Travel | Office of Financial Management \(wa.gov\)](#).

Chapters 30: Capital Assets

(Subsection 30.20.20, 30.40.10)

- Increased the capitalization threshold for all other capital assets and collections from \$5,000 to \$10,000 for assets acquired **on or after October 1, 2024**. This change is in response to the increase in the capitalization threshold in the Uniform Guidance effective **October 1, 2024**.

Chapter 50: Compliance with Federal Single Audit Act
(Subsection 50.30.25)

- Added verbiage to include the updated Single Audit threshold of \$1,000,000 for audits with periods beginning **on or after October 1, 2024**, to reflect the most recent changes in the Uniform Guidance.

Chapter 55: Audit Tracking
(Subsection 55.10.50, 55.10.70)

- Removed the agency requirement to submit a Certification of Completion of Corrective Action, **effective October 1, 2024**, related to accountability or financial audit findings.

Chapter 80: Accounting Policies
(Subsection 80.30.45.a)

- Increased the capitalization threshold for all other capital assets and collections from \$5,000 to \$10,000 for assets acquired **on or after October 1, 2024**. This change is in response to the increase in the capitalization threshold in the Uniform Guidance effective **October 1, 2024**.

Chapter 85: Accounting Procedures
(Subsection 85.60.30.c)

- Increased the capitalization threshold to \$10,000 in the example of how to account for equipment purchased below the capitalization threshold.

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: [SAAM Policy Documentation](#).

Additional administrative and accounting resources are also available on OFM's website at: [Administrative and Accounting Resources](#).

Questions regarding manual content and proper interpretation should be directed to the OFM Statewide Accountant assigned to your agency. You can find your agency's OFM Statewide Accountant at: [Statewide Accountant by Agency](#).