

GOVERNMENT OF
THE UNITED STATES VIRGIN ISLANDS

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DEPARTMENT OF FINANCE

FINANCE MEMORANDUM NO. 010-2012

TO: ALL DEPARTMENT AND AGENCY HEADS

SPECIAL ATTENTION TO:

Fiscal Officers
Supervisors of Accounts

FROM:


Angel E. Dawson, Jr.
Commissioner

DATE: June 25, 2012

RE: Object Codes for Federal Cost Reimbursements

In follow-up to Finance Memorandum 08-10, dated December 29, 2009, please be advised that effective October 1, 2012, drawdown of federal funds associated with vendor, payroll and fringe, and indirect cost reimbursements must be recorded by departments and agencies using the following Object Codes:

Object Code	Object Code Description	Transaction Type(s)
457100	Other Federal Grants NOC	• Vendor payments
457101	Reimbursement of Federal Payroll Costs	• Salary and leave • Employer fringe benefits
457200	Federal Indirect Cost Reimbursement	• Indirect costs

This refinement furthers efforts by the Government of the Virgin Islands (GVI) to enhance compliance standards surrounding the Cash Management Improvement Act (CMIA), per the U.S. Treasury. As such, all other pre-existing Object Codes utilized to track drawdown of federal funds will be deactivated effective October 1, 2012.

We anticipate your full cooperation in this matter; however, if you have any further questions, comments or concerns, please call Ms. Laurel Payne, Director, Treasury Division, at 774-4750 Ext. 2279.

cc: Hon. John P. deJongh, Jr., Governor