



# STATE CONTROLLER'S BULLETIN

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Bulletin #18-10

**SUBJECT: Cash Management Improvement Act**

**DATE: June 29, 2018**

**TO: All Department and Agency Finance Officers**

**FROM: Douglas E. Cotnoir, CPA, CIA, State Controller**

The Office of the State Controller (OSC) is issuing this bulletin to inform you that the State Administrative and Accounting Manual (SAAM) Section 50.40 – Cash Management Improvement Act (CMIA) has been updated effective June 22, 2018. The OSC would like to take this opportunity to remind all Department and Agency Finance Officers of their responsibility to adhere to the requirements of the CMIA for Federal funds administered by your Department or Agency, including Federal funds passed on to sub-recipients.

The following items should be considered when creating or reviewing cash management policies and procedures:

- Major Federal programs will be included in the Treasury State Agreement (TSA); please coordinate with the Office of the State Treasurer for these programs.
- Federal programs not included in the TSA are still required to follow the requirements of the CMIA.
- The cash management requirements for your program also apply to funds passed through to sub-recipients. The amounts provided to sub-recipients should be timed to coincide with the sub-recipient's disbursement of funds for program purposes.

If you have any questions pertaining to this bulletin, please contact Frank Wiltuck, at the Office of the State Controller at 626-8440. Agencies may access this and other Controller's bulletins on the Office of the State Controller website <http://www.maine.gov/osc/admin/bulletins.shtml>.