



OBM

Ted Strickland
Governor

J. Pari Sabety
Director

March 28, 2009

TO: Agency ARRA Team Members

FROM: J. Pari Sabety, Director
Office of Budget and Management 

SUBJECT: Award Notices and Cash Receipt – OBM Guidance Memo #6

This guidance provides differentiation between ARRA award notices and the receipt of ARRA funding, and specifies the steps that agencies should take at each point in the ARRA implementation process.

A number of agencies have already received award notices or a press release regarding an allotment of funds from their federal agencies. This is an official notification of the federal funding that the state will receive for a specific program. These award letters generally do not imply that the funds are already available for the state to draw down – rather, they notify the state of what will be available in the near future.

When an award notice is received, please submit a copy to OBM. As mentioned in Guidance #5, OBM is in the process of developing a centralized repository for ARRA documents through Share Point software. Until this technology is fully developed, please forward all award notices electronically to Sarah.Harrigan@obm.state.oh.us.

Cash receipt follows the federal award letter. This occurs when the federal agency transfers cash to the state. Please follow the attached Treasurer of State's cash flow guidelines. Additionally, please alert your OBM analyst when you receive notification that your program's ARRA dollars are ready to be drawn down. Your analyst will provide an OAKS program number specific to your stimulus program. This is essential for the federally required segregation and tracking of stimulus dollars.

Thank you for your continued cooperation.

KEVIN L. BOYCE

OHIO TREASURER OF STATE



TO: State of Ohio Agencies
FROM: Treasurer of State
RE: Treasurer of State Federal Stimulus Guidance
Date: March 9, 2009

The Ohio Treasurer of State (TOS) has summarized a few sound cash flow practices to assist the agencies in effectively managing the overall receipt and disbursement of funds from the state's account with regard to the Federal Stimulus.

To assist in the process we are asking that agencies complete the following steps:

1. As soon as practicable, please notify Betsy Zimmerman at TOS regarding the form and timing of all receipts from federal government. TOS will then be able to determine whether these funds should be received into already-established accounts or newly-created accounts.
2. Create and transmit to TOS a detailed timetable to show anticipated expenditures of these moneys for the current calendar year.
3. Update this timetable on a regular basis to reflect any changes or new information
4. Notify TOS of any disbursement amounts in excess of ten million (\$10,000,000) at least two (2) business days in advance of the effective date of the disbursement
5. Please keep in mind previously issued guidance regarding OBM's net 30 day payments policy

All information can be sent via email to: investments@tos.ohio.gov

With these procedures, the Treasurer's office will be better able to choose the appropriate investment vehicles, and improve earnings on the State's portfolio. However, lack of information forces the Treasurer's office to keep more money in short-term investments, which lessens our overall investment returns.

Thank you for your cooperation. If you have any questions or concerns please contact Amer Ahmad at (614) 466-8358.