Assistant Secretary for Management
Action Item

Subject: Approval of two new and two revised policy chapters in accordance with the Financial Policy Improvement Initiative (FPII).

Vol.	Ch.	Title
XIII	1	*Cost Centers*
XIII	2	*Budget Object Codes*
XV	7	*Payroll: Retirement Contributions*

Discussion: The Financial Policy Steering Committee voted, approved, and recommended CFO approval of the following policy chapters:

- Volume XIII, Chapter 1, *Cost Centers*, this chapter establishes the Department of Veterans Affairs (VA) financial policies and procedures regarding the use of VA Cost Center Codes. This is a revision of a prior CFO approved chapter. The revisions made include the references to the appendices and an updated appendix as an excel spreadsheet with tabs that is accessible on the OFP Publications Web site.

- Volume XIII, Chapter 2, *Budget Object Codes*, this chapter establishes the Department of Veterans Affairs (VA) financial pOlicies and procedures regarding the use of VA Budget Object Codes (BOCs). This is a revision of a prior CFO approved chapter. The revisions made include the references to the appendices and an updated appendix as an excel spreadsheet with tabs that is accessible on the OFP Publications Web site.

- Volume XV, Chapter 7, *Payroll: Retirement Contributions*, this chapter establishes the Department of Veterans Affairs (VA) financial poliCies and procedures set forth by the Payroll Department with regard to Retirement Contributions. The Office of Personnel Management (OPM) has Governmentwide responsibility and oversight for most Federal benefits administration, including those available under the Civil Service Retirement System (CSRS), the CSRS Offset Plan (CSRS Offset), and the Federal Employees Retirement System (FERS).

Recommendation: Approve the new and revised policy chapters by signing below.

Approved:

/ s /	4-10-2011
W. Todd Grams   Date
Acting Assistant Secretary for Management