Executive in Charge, Office of Management Action Item

SUBJECT: Approval of four updated financial policy chapters.

Vol.	Ch.	Title
I	9	Expenditure Transfers
ll l	7E	Recycling Revenue
VII	2	Consolidated Financial Statements
VII	5	Intragovernmental Activity and Reconciliations

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

- Volume I, Chapter 9, Expenditure Transfers, establishes VA financial policies and procedures regarding the use of expenditure transfers and adjustments to expenditures.
- Volume II, Chapter 7E, *Recycling Revenue*, establishes VA financial policies and procedures relating to recycling revenue.
- Volume VII, Chapter 2, Consolidated Financial Statements, discusses the VA policy and procedures for preparing the annual consolidated financial statements submitted to OMB, Treasury, and the U.S. Congress.
- Volume VII, Chapter 5, Intragovernmental Activity and Reconciliations, establishes VA policies and procedures for identifying, recording, reconciling, and reporting intragovernmental transactions.

RECOMMENDATION: Approve the four u	pdated policy chapters by signing below.
Approved:	
/S/ W. Todd Grams	06/05/12 Date

W. Todd Grams
Executive in Charge, Office of
Management, and Chief Financial Officer