

OFFICE OF
THE COMMISSIONER

(340) 774-4750
Fax: (340) 776-4028

GOVERNMENT OF
THE UNITED STATES VIRGIN ISLANDS

Mailing Address:
2314 Kronprindsens Gade
Charlotte Amalie, VI 00802



Street Address:
76 Kronprindsens Gade
Charlotte Amalie, VI 00802

DEPARTMENT OF FINANCE

March 5, 2009

FINANCE MEMORANDUM NO. 011-09

TO: ALL DEPARTMENT AGENCY HEADS

**SPECIAL ATTENTION TO:
Federal Program Managers**

A handwritten signature in blue ink, appearing to be "C. Watson-Anderson", with a horizontal line underneath it.

**FROM: Claudette Watson-Anderson, CPA
Commissioner**

Re: Separate Bank Account Established to Track Recovery Act Funds

In meeting the underlying tenets of the American Recovery & Reinvestment Act ("Recovery Act") of 2009, the Government of the Virgin Islands (GVI) will strive to exceed the primary principles of the Recovery Act: accountability and transparency. With this in mind, the Department of Finance (DOF) has established a separate bank account that will be used to track Recovery Act funds. The requisite details of this new bank account will be communicated under separate cover to the appropriate persons to ensure that the present system(s) used to drawdown Recovery Act funds are updated in a timely manner.

Secondly, while the DOF is in the process of augmenting the Enterprise Resource Planning (ERP) system for the new bank account, we respectfully request that Recovery Act funds not be drawn down until updates to the ERP are complete.

Finally, since DOF is responsible for establishing the account coding structure within the ERP for Recovery Act funds; upon receipt of any Recovery Act federal award letters by department and agencies, a brief memorandum requesting account coding, along with a legible copy of the Recovery Act federal award letter should be forwarded to Ms. Clarina Elliott, Director of Accounting by hand delivery (return receipt) or via email at cmelliott@dof.gov.vi.

As always, your time, consideration and cooperation is greatly appreciated.

cc: Honorable John P. deJongh, Jr., Governor, OOG
Louis Penn, Sr., Chief of Staff, OOG
Valdamier O. Collens, CPA, MBA
Laurel Payne, Director, Treasury, DOF
Julito Francis, Executive Director, PFA