

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

April 24, 2009

FINANCE MEMORANDUM NO. 017-09

TO: ALL DEPARTMENT AGENCY HEADS

**SPECIAL ATTENTION TO:
Federal Program Managers**

A handwritten signature in black ink, appearing to read "Angel E. Dawson, Jr.", written over a horizontal line.

**FROM: Angel E. Dawson, Jr.
Commissioner**

Re: Established Best Practices for Drawdown of ARRA Funds

As a follow-up to Memorandum No. 011-09, the Department of Finance (DOF) has established a separate bank account ("ARRA Account") and coding structure within the Enterprise Resource Planning (ERP) system to track Recovery Act funds. These best practices allow the Government of the Virgin Islands (GVI) to meet the primary objectives of the American Recovery & Reinvestment Act ("Recovery Act") of 2009: accountability and transparency.

Thus far, our due diligence has yielded positive results in the segregation of Recovery Act funds within the SmartLink (PMS) system; particularly for those departments and agencies that utilize SmartLink and have expedited a copy of their Recovery Act grant award letters to DOF. Note that, the Treasury Division of the DOF will continue to spearhead the efforts required to communicate the details of the ARRA Account to the appropriate external entities (i.e., GAPS, ASAP, etc.) responsible for managing the systems utilized by departments and agencies to drawdown Recovery Act funds.

With this in mind, DOF has developed the following standardized processes that departments and agencies must follow to ensure Recovery Act funds are accessible and properly reported in a timely manner:

- I. Prepare memorandum to DOF containing the following information:
 - a. Request for chart of account codes--
 - i. **For New Grants:** Object codes, Activity, Department, Division and Project/Location
 - ii. **For Existing Grants:** Object codes and Existing Project Code
 - b. Name of the system used to draw down your federal funds
 - i. EIN and Account PIN(s)
- II. Attach copy of Recovery Act federal grant award letter to memorandum (Step I).
- III. Transmit memorandum (Step I) and Recovery Act federal grant award letter (Step II) to the Commissioner of Finance, via hand delivery.

Upon completion of processing of the aforementioned package (Step III), written notification will be forwarded to your department/agency, with copies forwarded to the Office of Management and Budget (OMB) and Office of Economic Opportunity (OEO).

Finally, while DOF is a ready and willing to provide effective and efficient access to Recovery Act resources (funding), the process outlined will not gain the necessary momentum unless a high priority is given to the primary trigger in this process: **Transmittal of the Recovery Act federal grant award letter to DOF, OMB and OEO.** At a minimum, please act immediately to execute the steps outlined above, which serves to exemplify the Government of the Virgin Islands' commitment in meeting the basic tenets of the Recovery Act.

If you have any questions or concerns, please contact Ms. Clarina Elliott, Director of Accounting at 774-4750, Ext. 2313.

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