

**Assistant Secretary for Management  
Action Item**

**SUBJECT:** Approval of six updated financial policy chapters.

Vol.	Ch.	Title
V	2	Cash and Fund Balance with Treasury
V	5	Investments
V	7	Loans Receivable (VBA)
V	9	General Property, Plant, and Equipment
X	2	Grant Program Development
X	3	Grant Funding Availability Announcement Process

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

- Volume V, Chapter 2, *Cash and Fund Balance with Treasury*, establishes VA financial policies and procedures for accounting, reporting, and reconciling its cash resources and Fund Balance with Treasury, as authorized by statute and by rules issued by such regulatory entities as the OMB and the Treasury.
- Volume V, Chapter 5, *Investments*, prescribes VA requirements for accounting and reporting investment transactions. Investments represent the value of securities with the Treasury.
- Volume V, Chapter 7, *Loans Receivable (VBA)*, establishes VA policy and procedures to be followed in accounting for loans receivable.
- Volume V, Chapter 9, *General Property, Plant, and Equipment*, establishes VA financial policy and procedures for general property, plant, and equipment owned or leased by VA, to include depreciation or amortization, deferred maintenance and repairs, non-recurring maintenance, and major and minor construction projects.
- Volume X, Chapter 2, *Grant Program Development*, establishes VA Grants Program Office policies and procedures that apply to the development of new Federal programs.
- Volume X, Chapter 3, *Grant Funding Availability Announcement Process*, establishes VA policy for developing and issuing information about funding opportunities under VA discretionary Federal financial assistance programs and the application submission deadlines.

**NOTE:** A summary of revisions to the chapters is attached.

**RECOMMENDATION:** Approve the updated financial policy chapters by signing below.

Approved:

/s/ Edward Murray for Helen Tierney  
Helen Tierney  
Assistant Secretary for Management

07/07/2014  
Date