



Policy Number	Section Name	Policy Name	Effective Date	Revised Date
CM-100007	Cash Management	Bank Settlement		

I. Purpose

The purpose of this section is to provide guidelines relating to the processes of the creation, selection, approval, and dispatch of wire transfers or Automated Clearing House (ACH) transactions from PeopleSoft.

II. Background

The Office of Treasury and Fiscal Services (OTFS) will be responsible for creating, approving, and settling any Wires/ACH transactions that cannot be generated through Accounts Payable.

Agencies may use same day Fed Wires on an as-needed basis and with approval from the Office of Treasury and Fiscal Services. Bank account transfers include, but are not limited to: funding state main disbursement accounts to meet anticipated daily check presentments and ACH obligations; moving residual cash from the concentration account to an OTFS investment portfolio.

III. Policy

- A. Book Wires and Fed Wires must be initiated by authorized individuals for authorized cash management purposes.
- B. The Office of Treasury and Fiscal Services will send wires via the bank proprietary system.
- C. Agencies will communicate their same-day wiring needs to the Office of Treasury and Fiscal Services by using the [Electronic Transfer Authorization Form](#).
- D. Agencies can only request same-day wires on an as-needed basis. All wires should be recorded via Electronic Fund Transfers (EFT) from PeopleSoft Accounts Payable, if possible.
- E. All Fed Wires must pass budget check before being submitted to the Office of Treasury and Fiscal Services.

IV. Procedures for Streamlined Banking Agencies

1. Fed Wire transfers may be authorized only by the Office of Treasury and Fiscal Services.
2. For agencies with same day wire transfer needs, the agency should create a wire transfer template in the bank proprietary system and obtain approval of the agency's senior fiscal officer.
3. All same day wire requests must be presented to the Office of Treasury and Fiscal Services by 11:00 A.M.
4. The Office of Treasury and Fiscal Services will review wire code authorizations before entering data into the bank proprietary system.
5. An authorized employee at the Office of Treasury and Fiscal Services will create a Bank Wire or a Fed Wire transfer in the bank proprietary system. An OTFS employee will then review the selected settlement and approve or deny the payment.
6. Upon finishing the wire transfer request setup by the Office of Treasury and Fiscal Services, another authorized Office of Treasury and Fiscal Services employee will release the wire for payment.
7. After wires are initiated, the Office of Treasury and Fiscal Services generates a status report on wires from the bank on-line system and compares to the original cash forecast to assure all entries are appropriate to the day's activity.
8. Bank transaction data for the prior day is reviewed by the Office of Treasury and Fiscal Services' reconciliation staff.
9. The State Accounting Office and the Office of Treasury and Fiscal Services will review all entries to the bank statement and accounting systems to assure that all entries are authorized and properly posted.

VI. Definitions

Automated Clearing House (ACH) - national payment and collection system that provides for electronic distribution and settlement of funds. Although the term Electronic Fund Transfer (EFT) is technically more inclusive than the term ACH, the term EFT is often used synonymously with ACH.

Bank Account Transfer – Refers to the transfer of funds between any State of Georgia business units or accounts.

Disbursement Account - Bank account used exclusively to disburse funds.

Electronic Fund Transfers (EFT) - Any transfer of funds between accounts by electronic means rather than conventional paper-based payment methods.

Fed Wire Transfers - Refers to a transfer of funds from the State of Georgia bank account to an external bank account of a third party.

Main Depository Account – Depository bank accounts at Bank of America used by each Streamlined Banking agencies as an operating cash account with the general ledger cash account number (102400-Cash in Bank-Depository Account).

Streamlined Banking- Centralized cash management bank account structure implemented by the State Accounting Office and the Office of Treasury and Fiscal Services to manage and invest state financial resources.

See Also:

- [CM- Bank Administration](#)

VII. Approval

Statewide Accounting	
Financial Systems	
State Accounting Officer	

VIII. Revision History

Version	Date