

SAM - CASH

OVERDRAFTS (Revised 4/2015)

8047

Departments will make every effort to prevent overdrafts in their centralized State Treasury System accounts, both with respect to department's bank balances and the State Controller's Office balances.

Observance of the following principles should help prevent overdrafts:

1. Deposit collections promptly. See SAM section 8030: Deposits-Introduction.
2. Send appropriate copies of the Reports of Deposits to the State Treasurer's Office and the State Controller's Office on the date of the deposits. Department's accounts receive their credits from these copies rather than from records of the State Treasurer's depository banks, which maintain only consolidated Active Trust Accounts.
3. Do not draw checks against cash received but not yet deposited.
4. Schedule claims for reimbursement of office revolving funds promptly.