

DATE: May 18, 2015

TO: Agency Fiscal Officers

FROM: Alan Skelton, State Accounting Officer 

RE: New Accounting Policies

Please find attached the following updates to the Accounting Policy Manual. These policies have been updated for any comments, if applicable, received during the 30-day comment period. Please note that these policies are effective as of July 1, 2015:

- Claims, Judgments, and Accounting for Contingencies
- Control/Clearing Accounts – Balancing Requirements
- Elements of Financial Statements
- Lessee Accounting

They are available on the SAO website at the following link: SAO.Georgia.gov » [Policies and Procedures](#) » [Accounting Policy Manual](#).

Questions regarding the policies can be directed to the SAO Reporting mailbox (sao_reporting@sao.ga.gov). If your organization obtains an annual external audit, please provide a copy of these policies to your external CPA firm.

cc: Teresa MacCartney