



Nathan Deal  
Governor

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State Accounting Officer

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**DATE:** August 10, 2015

**TO:** Agency Fiscal Officers

**FROM:** Kris Martins *KJM*  
Deputy State Accounting Officer, Financial Reporting

**RE:** Draft Accounting Policies

Please find attached draft accounting policies for a 30-day comment period. The draft policies can be viewed on the SAO website at the following link:

[SAO.Georgia.gov > Policies > Policy Drafts for Comments](http://SAO.Georgia.gov > Policies > Policy Drafts for Comments).

The following is a list of the policies and the purpose of each:

- **Equity** – provides guidance on account balances and classification of Equity.
- **Grants and Other Financial Assistance** – provides guidance for grants and other financial assistance from the federal government and other sources; requires certain specific considerations beyond the provisions included in the Revenues, Receivables, Unearned Revenues and Unavailable Revenues - General policy.
- **Revenues, Receivables, Unearned Revenues and Unavailable Revenues – General** – provides guidance for recognition of revenues, receivables, unearned revenues and unavailable revenues.
  - Please note this policy was previously issued for 30 day comment. However, this policy was not issued as final and as it refers to the Grants and Other Financial Assistance policy it is being re-released. In addition, please note that there have been some minor modifications made since the policy's initial comment period. All comments received during the first release have been considered.

Please note, some of these policies provide for a significant rewrite of existing policies which will be superseded once they become final:

Revised Policies	Superseded Policies
<p><b>CATEGORY 4 – FINANCIAL ACCOUNTING AND REPORTING POLICIES AND PROCEDURES</b></p> <ul style="list-style-type: none"> <li>• <b>Revenues and Receivables</b> <ul style="list-style-type: none"> <li>○ Revenues, Receivables, Unearned Revenues and Unavailable Revenues - General</li> </ul> </li> </ul>	<p><b>CATEGORY 4 – FINANCIAL ACCOUNTING AND REPORTING POLICIES AND PROCEDURES</b></p> <ul style="list-style-type: none"> <li>• <b>Revenues and Receivables</b> <ul style="list-style-type: none"> <li>○ Deferred Revenue</li> <li>○ Nonoperating Revenues</li> <li>○ State Appropriations, Governor’s Emergency Funds and Other State Funds</li> <li>○ Grants and Other Financial Assistance</li> <li>○ Tax Revenue</li> </ul> </li> </ul>
<p><b>CATEGORY 4 – FINANCIAL ACCOUNTING AND REPORTING POLICIES AND PROCEDURES</b></p> <ul style="list-style-type: none"> <li>○ <b>Grants and Other Financial Assistance</b> <ul style="list-style-type: none"> <li>▪ Overview and General Guidelines</li> </ul> </li> </ul>	<p><b>CATEGORY 4 – FINANCIAL ACCOUNTING AND REPORTING POLICIES AND PROCEDURES</b></p> <ul style="list-style-type: none"> <li>○ <b>Grants and Other Financial Assistance</b> <ul style="list-style-type: none"> <li>▪ Overview</li> <li>▪ General Guidelines</li> </ul> </li> </ul>

If you have any comments, please send them by email [SAO\\_Reporting@sao.ga.gov](mailto:SAO_Reporting@sao.ga.gov) or by clicking the Policy Feedback link that appears next to the policy title on the “Policy Drafts for Comments” webpage. Any comments should be submitted by September 11, 2015. Once the comment process is completed and the policies are finalized, policies may be viewed at the “Accounting Policy Manual” page of our website: [SAO.Georgia.gov > Policies and Procedures > Accounting Policy Manual](http://SAO.Georgia.gov > Policies and Procedures > Accounting Policy Manual).

Thank you in advance for participating in our policy-setting comments process.