



► Summary of Changes for Fiscal Year 2019-2020

The following material changes were made to the Handbook.

1. Dates, cover page, Financial Policies and Procedures (FPP) Advisory Committee page and Table of Contents page all updated. Adjustments were made to formatting and inconsequential edits to word choice.
2. The Financial Policies and Procedures Handbook – Chart of Accounts and Critical Dates are updated for 2019-2020.
3. All new “arrows” indicate changes that are effective July 1, 2019 (i.e., Fiscal Year 2019-2020)
 - Update all agency fund references to custodial funds (GASB Statement No. 84)
 - Update for Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB Statement No. 75)
 - Update for Leases (GASB Statement No. 87)
 - Harmonized Handbook with statutory definition of ongoing deficit in the budget; actuals
 - Harmonized Handbook with statutory requirement of use of proceeds from sale of land and buildings
 - Updated PERA definitions to match new statutes
 - Added additional funds (e.g., Supplemental Cap Construction Mill and Total Program Reserve)
 - Clarified, as in COA, that charter school expenditures must be assigned to unique school codes
 - Removed references to Full-Day Kindergarten Mill Levy
 - Merged food service guidance related to accounts receivable, unearned revenue, bad debt, capital equipment purchases (decision tree), net cash, commodities, sales tax
 - Merged Uniform Grant Guidance and replaced A-133 references
 - Harmonized Handbook with statutory changes to Financial Transparency