

New/Updated Policies

Policy	Name	Update/New
302	Governmental Accounting Overview	Clarification of rate calculation - exclusion of OPEB
310	Balance Sheet accounts (Draft)	Added new fund equity accounts and updated other balance account changes
318	Miscellaneous Expenditure Topics	MM 2-82-01 included in section IV, MM 2-83-09 included in section V, MM2-94-02 included in section VI

Policy	Name	Update/New
320	Revenues, Receivables, and debt collection	MM 2-96-15 included in section X
325	Cash Accounting	Updated with an addition to the internal control section (section V)
326	Non-treasury Cash Accounts	Replaces old policy 2-1900
330	Warrant Writer Unit/Vendor	Update
335	Capital Asset Accounting Sec VIII.B (Draft)	Clarifications on adjustments for FIFO valuation, MM 2-04-01, MM2-04-03, MM2-04-04
345	Interfund Activities Sec XII (Draft)	MM 2-04-03, SBECF
355	Pension/OPEB	IRC §457 plans added to section VII

Policy	Name	Update/New
360	Pollution Remediation	New Policy
365	Risk Financing	MM 2-04-03 included in section X
372	Financial Reporting Entity	MM 2-95-03, MM 2-96-12, MM 2-00-01, MM 2-02-09, MM 2-04-06
382	Fuel Excise Tax (draft)	MM 2-94-05 is now policy 382
391	SWCAP	New: Replaces draft policy 2-8500 Misc. policies
392	Escheated Property	New: MM 2-04-10, MM 2-05-01

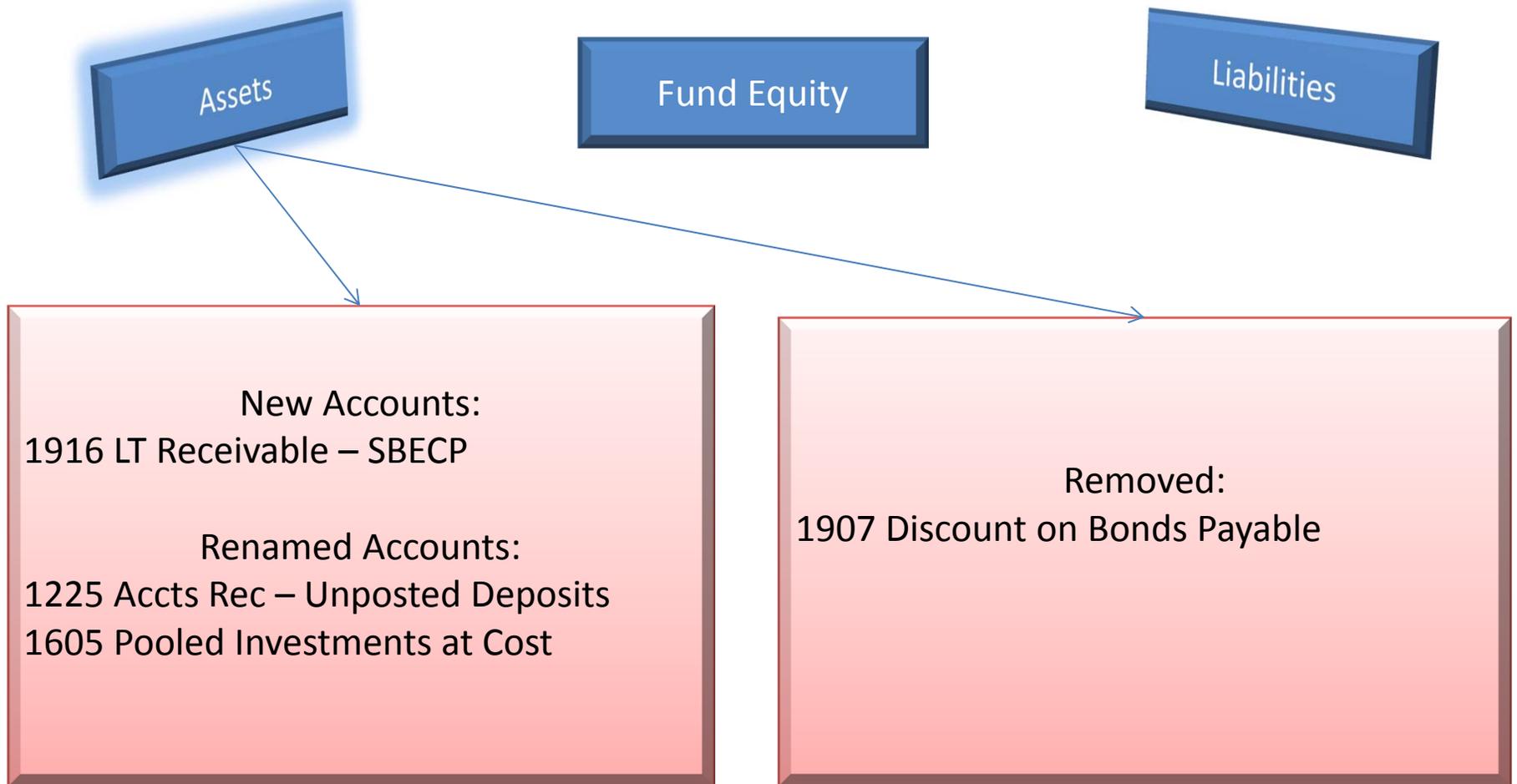
Please review the new policies and the updated policies to determine which changes apply to your agencies.

Policy Websites:

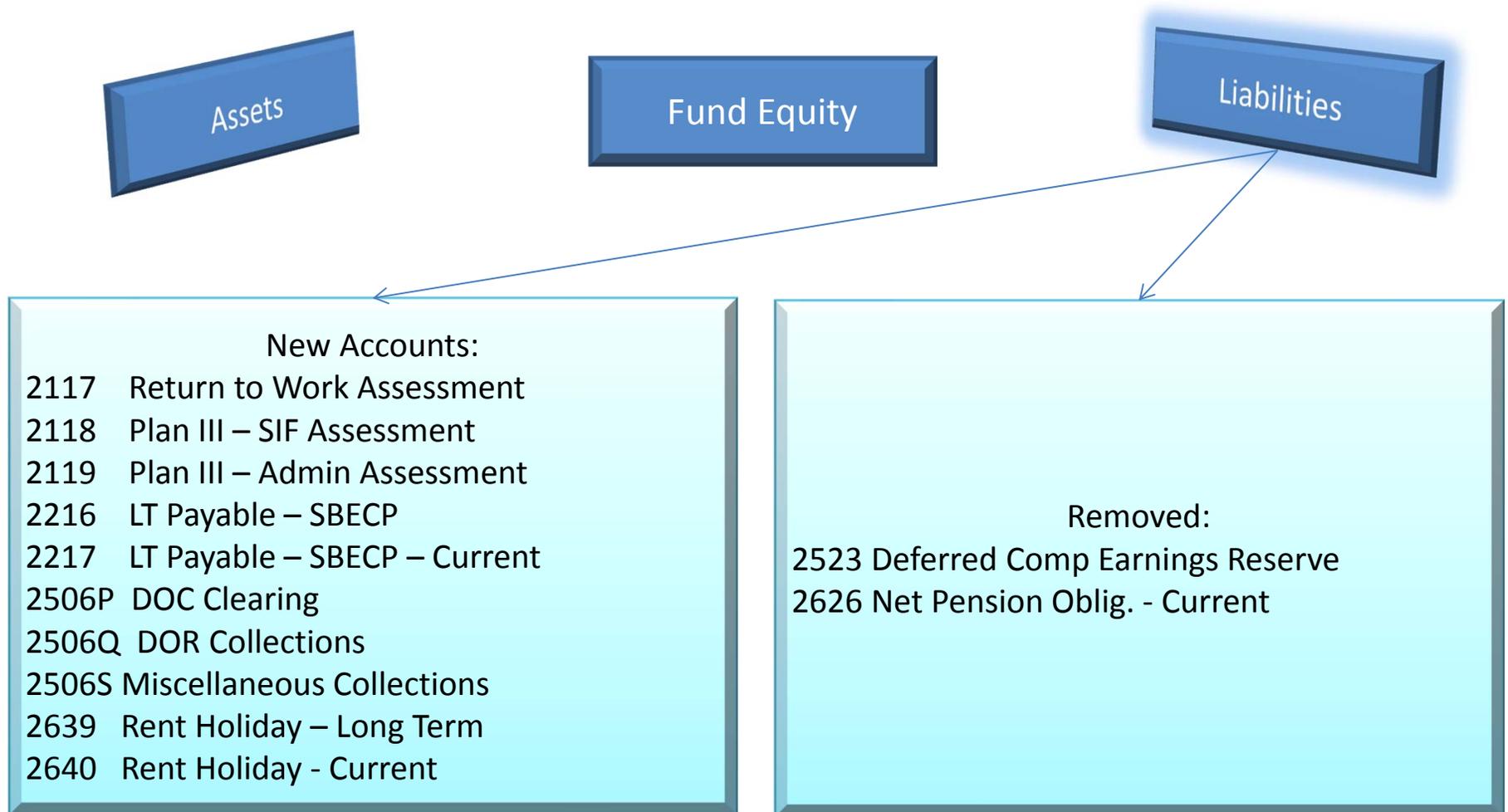
Current policies: <http://accounting.mt.gov/forms/chapters/default.mcp>

Drafts: <http://accounting.mt.gov/forms/chapters/draft/default.mcp>

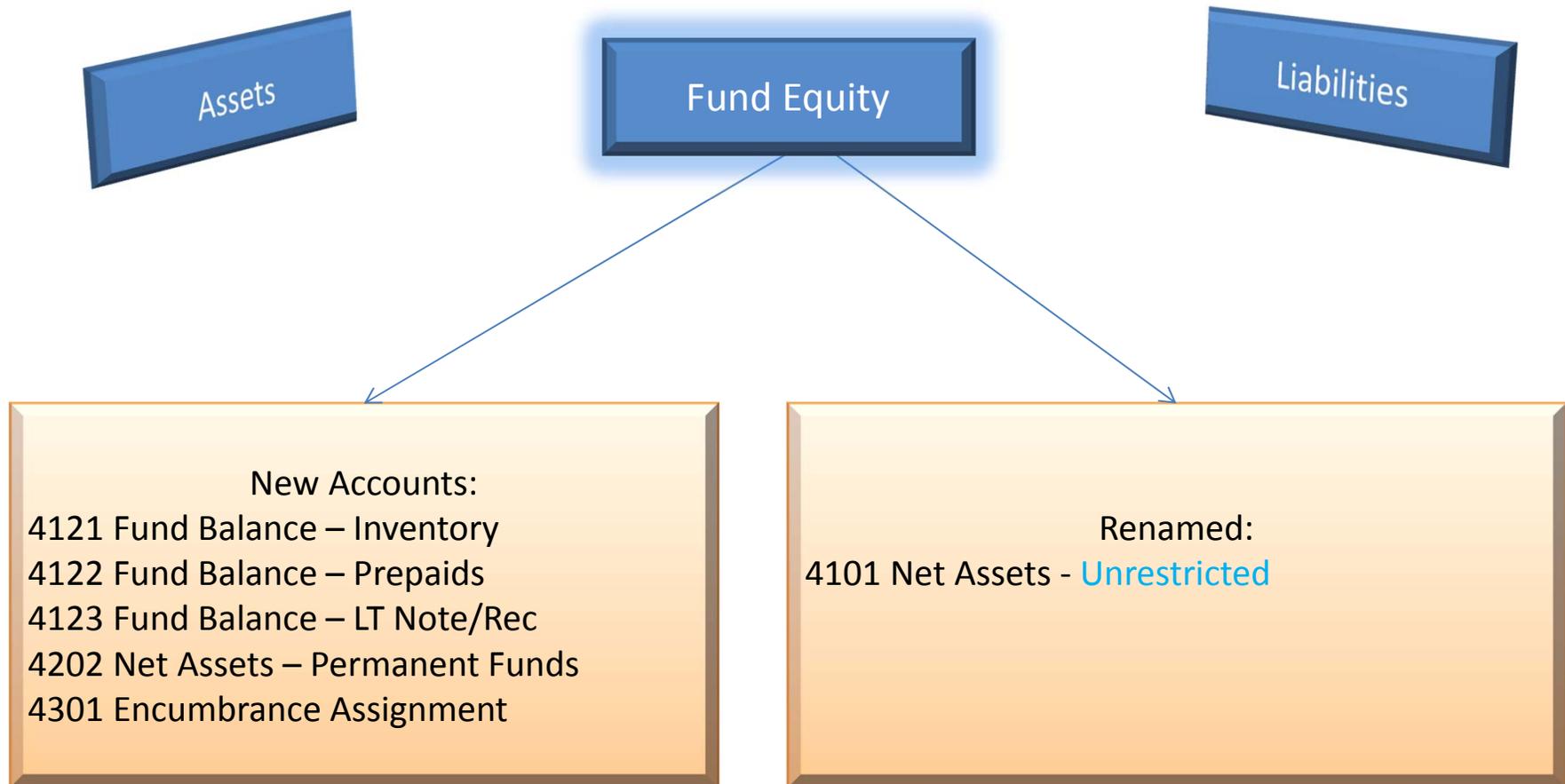
Policy 310 Balance Sheet Accounts



Policy 310 Balance Sheet Accounts



Policy 310 Balance Sheet Accounts



335 Capital Asset Accounting

XII.A.3 – Changing the historical cost of an existing asset includes FIFO revaluation adjustments

VIII.B – Book Value examples updated (Draft)

Management Memo 2-04-01:
Prior Period Accts XI.C.5
Examples XI.C.6

Management Memo 2-04-03:
Superseded by section XI.H

Management Memo 2-04-04:
Included in XV.D

340 Long-term Liability

Reissued information from the 1987 version previously 2-2200...

Included information in the following management memos:

MM 2-89-03

MM 2-92-05

MM 2-96-07

MM 2-96-08

MM 2-02-08

MM 2-03-05

345 Interfund Activities

MONTANA OPERATIONS MANUAL		<u>Vol</u>		<u>Year</u>		<u>No</u>
	Management Memo Number	2	-	04	-	03
MANAGEMENT MEMO	Date Issued	06/26/03				
	Date Effective	07/01/03				
SUBJECT:	Accounting and Financial Reporting for Intra-entity Activity					



	Montana Operations Manual		Category	Accounting
	Policy		Effective Date	September 1, 2004
			Last Revised	January 31, 2012
Issuing Authority	Department of Administration – State Accounting Division			
345 Interfund Activities				

Section IX.D

Section XII (Draft): State Building
Energy Conservation Program
(SBECP)

360 Pollution Remediation

GASB Statement 49: Accounting and
Financial Reporting for Pollution
Remediation Obligation



New Policy: 360 Pollution Remediation



Decision Tree,
Section IX.C

372 Financial Reporting Entity

GASB 61 – incorporated into Policy 372

Rescinded Management Memos

Section IV - Component Units, Related Organizations and Joint Ventures: 2-95-03; 2-00-01; 2-04-06

Section V - Separately Issued Financial Statements: 2-02-09

Section VI - Statement of Cash Flows: 2-96-12

Miscellaneous Policies

392 Escheated Property es.cheat [es-**cheet**]

noun

1. the reverting of property to the state or some agency of the state, or, as in England, to the lord of the fee or to the crown, when there is a failure of persons legally qualified to inherit or to claim.
 2. the right to take property subject to escheat.
-

Management Memos:

2-04-10

2-05-01

391 Statewide Cost Allocation plan

SWCAP

Statewide Cost Allocation plan to account for state, federal or private contracts and grant indirect cost recoveries.