

DATE: July 1, 2010

TO: Agency Heads and Fiscal Officers

CC: Tommy Hills, CFO
Trey Childress, COO

FROM: Greg S. Griffin, State Accounting Officer ³⁵⁸

RE: Accounting Policies Posted to SAO Website

The following accounting policies have been posted to the SAO website as part of the new [Accounting Policy Manual](#). The links to the policies are provided below:

- [Glossary](#)
- [Materiality](#)
- [Chart of Accounts Structure Overview](#)
- [Derivative Instruments](#)

The first three policies are introductory policies that provide information such as definitions for terms used throughout the Accounting Policy Manual, guidance on applying materiality concepts for financial reporting purposes, and an overview of the State Chart of Accounts structure.

The Derivative Instruments policy formalizes statewide guidelines for complying with GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, which is effective for fiscal year 2010.

Questions your staff may have regarding this policy can be directed to either Alan Skelton (askelton@sao.ga.gov) or me.