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LANSING

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**DATE:** November 27, 2018

**TO:** Local Government Accountants and Bookkeepers  
Software Vendors  
Certified Public Accounting Firms

**FROM:** Community Engagement and Finance Division

**SUBJECT:** Uniform Chart of Accounts

We would like to thank those who have chosen to implement the new chart of accounts that was released in April of 2017. As a result of those who have worked through the process, we have received valuable feedback and suggestions for improvement. Examples include the creation of a table that shows the changes from the 2002 version and the new version, developing ongoing FAQs, suggestions for more training, some account number changes, and a slower rollout.

While our exposure draft in 2016 did not produce the number of responses we expected, the release of the new chart certainly did. Consequently, we are suggesting that those who have not implemented the new chart delay the implementation at this time in order to give us time to make the process as smooth and as beneficial as we can. There is no mandatory implementation date yet. However, it will likely be for fiscal years beginning January 1, 2020 or later, so there will be plenty of time and we will give sufficient advanced notice. Early implementation is acceptable.

Remember that a chart of accounts that is uniform throughout the state has several benefits including, but not limited to, making financial statements more comparable from one government to another, strengthening compliance with generally accepted accounting principles, enabling the users of the report to find information more readily thereby increasing transparency in government, and it aids in compliance with grantor requirements and regulatory oversight.

If you have any questions, do not hesitate to contact us at the number below or by email at [LAFD\\_audits@michigan.gov](mailto:LAFD_audits@michigan.gov).