



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

**DATE:** October 31, 2019

**TO:** Michigan Local Units of Government

**FROM:** Michigan Department of Treasury  
Michigan Committee on Governmental Auditing and Accounting

**SUBJECT:** GASB 84 Changes to the Uniform Chart of Accounts

Original (2002 Version)	What Has Changed
<b>Funds</b>	
Fund 701 - General Agency fund	Name change from General Agency fund to General Custodial fund.
Fund 704 - Imprest Payroll fund	Eliminate the fund and require to be reported in the General fund. May be used throughout the year. Ending balances must be folded into the General fund.
Fund 710 - District (Municipal) Court Trust fund	Name change from District (Municipal) Court Trust Fund to District (Municipal) Court Custodial Fund. Adjust description to state: fees and fines collected on behalf of and remitted to other units of government. Bond and restitution are determined by the court which represents administrative control; accordingly, these would be recorded in the General fund of the court.
Fund 711 - Probate Court Trust fund	Name change from Probate Court Trust fund to Probate Court Custodial fund. Adjust description to state: fees and fines collected on behalf of and remitted to other units of government. Bond and restitution are determined by the court which represents administrative control; accordingly, these would be recorded in the General fund of the court.

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Original	What Has Changed
Fund 712 - Trial Court Trust fund	<p>Name change from Trial Court Trust fund to Trial Court Custodial fund.</p> <p>Adjust description to state: fees and fines collected on behalf of and remitted to other units of government. Bond and restitution are determined by the court which represents administrative control; accordingly, these would be recorded in the General fund of the court.</p>
Fund 714 - Inmates' Trust fund	Suggested Changes: Name change from Inmates' Trust fund to Inmates' Custodial fund.
<b>Additions</b>	
Account 401 (Taxes control)	Adjust description to state: These accounts are available for use in fiduciary activities. Taxes collected on behalf of another local unit should be recorded within the account that most appropriately describes the collection.
Accounts 665 (Interest), 666 (Dividends), 669 (Investment Gains and Losses), 674 (Private Contributions and Donations)	Adjust description to state: This account is available for use in fiduciary activities.
Account 686 - Open for Other Revenue	<p>Suggested Changes: Name change from Open for Other Revenue to Miscellaneous Other Additions (Fiduciary Additions).</p> <p>Adjust description to state: This account is available for use in fiduciary activities. This can be pointed off.</p>
<b>Deductions</b>	
Accounts 723 - Retiree Benefit Payments	<p>Move to 874</p> <p>Adjust description to state: This account is available for use in fiduciary activities.</p>
Account 803 - Administrative Services	Adjust description to state: This account is available for use in fiduciary activities.
Account 964 - Refunds and Rebates	Adjust description to state: This account is available for use in fiduciary activities.

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Original	What Has Changed
Account 950 - Open	Name change from Open for Tax Disbursements-Custodial funds Only (Fiduciary Deductions).
	Adjust description to state: This account is available for use in fiduciary activities.
Account 951 - Open	Name change from Open for Fees Disbursements-Custodial funds Only (Fiduciary Deductions).
	Adjust description to state: This account is available for use in fiduciary activities.