STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

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Uniform Reporting Format Summary of Revisions

Background

- The list of referenced materials has been updated to include the Michigan Audit Manual.

Effective Date

- The effective date for the manual has been updated to be effective for fiscal years ending June 30, 2026, and after.

Reporting Entity

- The references have been updated from GASB Codification Section 2100 to GASB Codification Sections 2100–2600.

Reporting Requirements: Reporting Option 1:

- Proprietary Funds Statement of Net Position Section: The title has been updated to "Proprietary Fund Financial Statements".
- Fiduciary Funds (Including Fiduciary Component Units) Section: The content has been separated into two sections that have been titled "Fiduciary Fund Financial Statement" and "Component Unit Combining Financial Statements."
- Notes to the Financial Statements Section: The reference has been updated from GASB 2200 to GASB Codification Section 2300 (Notes to Financial Statements).
- Budgetary Comparison Schedules for General Fund and Each Major Special Revenue Fund (They Can Be Placed Immediately After Governmental Fund Financial Statements or Under Required Supplementary Information.) Section: In the updated version, it has been placed only under Required Supplementary Information (RSI) section according to GASB 103. The additional General Fund information required by Treasury can be reported either under RSI or Supplementary Information (SI).

- Supplementary Information – Combining Statements Section: The GASB Requirements Section has been updated from “Not Required” to “See GASB Codification Section 2200”.

Reporting Option 2:

- Supplementary Information: Budgetary Comparison Schedules for Individual Nonmajor Special Revenue and Other Governmental Fund with Legally Adopted Annual Budgets Section: A clarification has been added that Option 2 incorporates Option 1 in full; therefore, all requirements under Option 1 apply to Option 2.

Treasury Additional Requirements for Notes Disclosures

- Property Tax Levies: MCGAA statement No. 9 Revenue Recognition of Property Taxes has been renamed Numbered Letter 2001-14 Revenue Recognition of Property Taxes.
- Construction Code Activities: Numbered Letter 2000-6 Statewide Construction Code Act has been incorporated into Numbered Letter 2000-2 Statewide Construction Code Act; future references should cite 2000-2 Statewide Construction Code Act.

References

1. Uniform Reporting Format 2026