1. Summary of Significant Accounting Policies

E. Change in Accounting Principles

During the year ended December 31, 2019, the County adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changing the presentation of the financial statements by (explain change) [E.g. removing revenue from the Human Services Special Revenue Fund and Governmental Activities that is not own source revenue, recording the Social Welfare Private Purpose Trust Fund that was not previously reported, and including accruals and ending net position to custodial funds not previously required]. Beginning net position has been restated to reflect this change.

|  |  |  |  |
| --- | --- | --- | --- |
|  | GovernmentalActivities |  | Human Services Special Revenue Fund |
|  |  |  |  |  |  |
| Net Position, January 1, 2019, as previously reported | $ | 65,037,104  |  | $ | 5,037,104  |
| Change in accounting principles |  | (208,917) |  |  | (208,917) |
|  |  |  |  |  |  |
| Net Position, January 1, 2019, as restated | $ | 64,828,187  |  | $ | 4,828,187  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Social Welfare Private Purpose Trust Fund |  | Custodial Funds |
|  |  |  |  |  |  |
| Net Position, January 1, 2019, as previously reported | $ | -      |  | $ | -      |
| Change in accounting principles |  | 45,000 |  |  | 578,367 |
|  |  |  |  |  |  |
| Net Position, January 1, 2019, as restated | $ | 45,000  |  | $ | 578,367 |