


To: MAGIC Grantee Agencies
From: Cindy Ogletree, Director 
Office of Financial Reporting
Date: 5/15/17
Re: New General Ledger Account for Indirect Costs

The original guidance from OFR directed agencies to use account 87100000 to record Indirect Costs. Unfortunately, this account is not included in the ZFI_CASH_RPT - Revenue & Expenditure report. Moving forward, OFR has set up a new statistical account – 69000001 (Indirect Cost Expense – Statistical), which will be included on the ZFI_CASH_RPT - Revenue & Expenditure report. Any activity currently recorded in account 87100000 (Indirect Cost Expense – Statistical) for FY2017 should be reclassified to account 69000001 and this account should be used going forward.

Example of how to reclass using a YV doc type:

Dr/Cr	Account	I/O	Grant	Fund
Dr	69000001	Grant I/O	1234	5*
Cr	87100000	Grant I/O	1234	5*

If you have any questions, please contact Kristi Webb at 601-359-2976 or kristi.webb@dfa.ms.gov.