



## GASB Magic

October 11, 2019

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### Effective Dates—June 30

2015

- Statement 68—Pensions—Employers
- Statement 69—Government Combinations and Disposals of Government Operations
- Statement 71—Pension Transition for Contributions Made Subsequent to the Measurement Date

2016

- Statement 72—Fair Value Measurement and Application
- Statement 73—Pensions—Related Assets (outside scope of Statements 67 and 68)
- Statement 76—Hierarchy of GAAP for State/Local Governments
- Statement 79—Certain External Investment Pools and Pool Participants

2017

- Statement 73—Pensions Amendments to Certain Provisions of 67 & 68
- Statement 74—Financial Reporting—OPEB Plans
- Statement 77—Tax Abatement Disclosures
- Statement 78—Pensions Provided through Certain Multiple-Employer Defined Benefit Plans
- Statement 80—Blending Requirements for Certain Component Units
- Statement 82—Pension Issues



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### Effective Dates—June 30

2018

- Statement 75—OPEB (employers)
- Statement 81—irrevocable split-interest agreements
- Statement 85—omnibus (may be implemented by topic)
- Statement 86—certain debt extinguishment issues
- Implementation Guide 2017-1

2019



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## Implementation Dates

Effective Date – Periods Beginning After	Statement	First Fiscal Years Affected		
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- Yes, I know. It is a bit overwhelming!
  - And the assembly line keeps on rolling.



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Let 'er roll

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## Fiduciary Activities



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### When Should a Government Report Assets in a Fiduciary Fund?

#### Four paths to making this determination:

- ▶ Component units that provide postemployment benefits
- ▶ Component units that do not provide postemployment benefits
- ▶ Postemployment benefit arrangements that are not component units
- ▶ All other activities




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## All Other Activities

Fiduciary if all three of the following are met:

- ▶ The government **controls** the assets
- ▶ Those assets are *not* derived either:
  - Solely from the government's **own-source revenues**
  - From government-mandated nonexchange transactions or voluntary nonexchange transactions (*i.e.* Grants) with the exception of pass-through grants and for which the government does **not** have administrative or direct financial involvement,  
**and**



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## All other Activities(cont.)

**and** one of the following criteria are met:

- 1
  - Administered through a trust or equivalent, government is the not beneficiary
  - Dedicated to provide benefits to recipients per the benefit terms
  - Legally protected from the government's creditors
- 2
  - Benefit of individuals and government does **not** have **administrative or direct financial involvement with the assets**
  - Not derived from provision of goods and services to those individuals
- 3
  - Benefit of organizations or other governments not part of reporting entity
  - Not derived from provision of goods and services to those organizations or other governments



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## Examples – All Other Activities

- Taxes - Yes
  - Property Tax Collected by County on Behalf of City
  - City Sales Tax
- Inmate Funds – Yes or No
- Student Activity Funds – Yes or No
- Pass-through Grants - Yes
- Customer Deposits - No
- IRC 457 Plans – Normally No
- Escheat Funds – Apply GASB 21



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## Examples – All Other Activities

- Tax Increment Financing – Yes or No
- Patient Accounts – Normally No
- Retainage Payable on Contracts - No
- Courts (Litigants, Heirs, Others) - Yes
- Employee payroll deductions - No
- Cemetery Associations – Yes or No
- Asset Seizures – Yes or No
- Cash Bonds - Yes



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## Case Studies Derived From the Fiduciary Activities Implementation Guide



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## Property Tax – IG 4.38

- Q—A county collects property taxes on behalf of the other tax-levying governments within its jurisdiction. The county collects a fee, equal to 1 percent of the amount billed, from the other governments to provide this service. The taxes are deposited into the county collector's property tax distribution account, a custodial fund. Should the county report the fees in the custodial fund with the taxes collected?



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## Property Tax – IG 4.38

- A—No. The county is obligated to provide the collection service for which a fee is charged to the other taxing governments. The nature of that transaction is exchange or exchange-like, resulting in **own-source revenues** of the county. Paragraph 11b(1) of Statement 84 states that an activity is not fiduciary if the assets are derived from the government's own-source revenues. Therefore, the county should report the fees in its governmental fund financial statements.



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## Payroll withholding – IG 4.15

- Q—A government uses a clearing account to accumulate resources from withholding of employee payroll deductions and accrued employer payroll taxes that will be submitted to the appropriate taxing bodies when due. Should the government report the clearing account in the fiduciary fund financial statements?



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## Payroll withholding – IG 4.15

- A—No. Although the government has control of the assets because it has custody of the cash withheld, the unremitted amounts in the clearing account are a liability of the government. When the deductions are withheld from an employee's pay, the amounts withheld and accrued by the employer become a liability of the government. As a result, the government is holding the amounts for its own benefit and the criteria in paragraph 11c of Statement 84 are not met.



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## Inmate Fund – IG 4.24 & 4.14

- Inmates housed in the local government jail are provided an individual inmate account
  - Funded by earnings from jobs
  - Deposits of money when earned or by family members
- Inmates make purchases as needed,
  - Order magazines/stationery outside the jail
  - Commissary purchases
- Correctional Officer required to provide authorizing signature on outside purchases
  - Signature to ensure outside contraband does not enter facility
- Upon release the balance of the individual account is provided to the individual.

*Fiduciary or not fiduciary?*



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## Student Activity Fund – IG 4.20

- A school district holds the funds raised by various student clubs, which are not legally separate from the school district.
- The funds are used to pay for various club activities during the year.
- There is no school board or school administration policy related to the club's activities and how the resources can be spent
- The disbursements from the aggregated club account are **approved by the faculty advisor** (who is representing the school district) assigned to each club.
- Approval, rejection, or modification of the spending is **strictly at the discretion of the faculty advisor**.
- The funds are not held in a trust or equivalent arrangement.
- Does the school have administrative involvement?



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## Student Activity Fund – ED IG 4.20

- A-Yes. The school district **does have administrative involvement**. The school district's role is considered to be substantive because in the absence of an approved policy, the faculty advisor (who is acting in the capacity of a school representative) has the ability to reject, modify, or approve how the resources are spent. The faculty advisor's approval is more than just a formality and is analogous to the example provided in footnote 1 of Statement 84 regarding the determination of eligible expenditures that are established by the government.

*Fiduciary or Not fiduciary?*



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## Student Activity Fund – ED IG 4.18 modified

- Same consideration except the **parent(s) of the club establish** how the resources can be spent?

*Fiduciary or Not fiduciary?*



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## It's Fiduciary, Now What?

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## Liability Recognition

### • Custodial Funds -

- Recognize a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources
  - Events that compel a government to disburse resources occur when a demand for the resources has been made or when no further action, approval, or condition is required to be taken or met by the beneficiary to release the asset.

Liabilities **other than those to beneficiaries** should be recognized in accordance with existing accounting standards using the economic resources measurement focus



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## Stand-Alone Business-Type Activities

- ▶ A stand alone BTA's fiduciary activities should be reported in separate fiduciary fund financial statements.
- ▶ Resources expected to be held 3 months or less can be reported instead in the statement of net position, with inflows and outflows reported as operating cash flows in the statement of cash flows



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## Questions?

The main question I have is, Are you serious GASB?

Do you think you could have made it just a little more complicated?

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Let 'er roll

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## Leases



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### Background (continued)

#### ▪ Why:

- Governmental lessees
  - Over 89,000 state and local governments, including states, counties, cities, ports, hospitals, universities, and special-purpose governments
  - Over 500 federally recognized tribal governments
- Governmental lessors
  - About 390 primary commercial airports
  - Sports stadiums
  - Tribal casinos
  - Ports and marinas
  - Utilities' power poles




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## Current lease accounting

Lessee - determines type of lease – Capital or Operating



Lease Type	Accounting – accrual basis	Disclosure
Capital	Debit: capital assets Credit: long-term debt for PV of future minimum payments	Disclose future minimum payments
Operating	Expense payments as made	Disclose future minimum payments (if noncancelable)



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## New Definition of a Lease

- A contract that conveys **control** of the **right** to use another entity's nonfinancial asset (the underlying asset) as specified by the contract for a period of time in an exchange or exchange-like transaction.



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## Definition of a Lease (continued)

- Control requires both of the following:
  - (1) the right to obtain the present service capacity from use of the underlying asset, and
  - (2) the right to determine the nature and manner of use of the underlying asset
- Control applied to the right-to-use lease asset (a capital asset) "specified in the contract"
  - Control criteria **NOT** limited to contracts that convey substantially all of the present service capacity from use of the underlying asset
  - Right-to-use lease assets include rights to use underlying assets for portions of time, such as certain days each week or certain hours each day



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## Leases Scope Exclusions

- Intangible assets (mineral rights, patents, software, copyrights)—except for the sublease of an intangible right-to-use asset
- Biological assets (including timber, living plants, and living animals)
- Inventory
- Service concession arrangements (see GASB Statement 60)



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## Leases Scope Exclusions (continued)

- Assets financed with outstanding conduit debt unless both the asset and conduit debt are reported by lessor
- Supply contracts (such as typical power purchase agreements, which do not convey control of the right to use the underlying power generating facility)



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## Common Leased Assets



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## Short-Term Lease Exception

- A short-term lease is one that, at the beginning of the lease, has a “**maximum possible term**” under the contract, including any options to extend, of 12 months or less
- Practicality exception for short-term leases
  - For a lease that is cancelable either by the lessee or lessor, such as month-to-month or year-to-year leases, the maximum possible term is the noncancelable period including any notice period



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## Short-Term Lease Exception (continued)

- Accounting for Short-term Leases:
  - LESSEE — lease payments recognized as **expenses/expenditures** based on the payment provisions of the contract
    - No recognition of assets or liabilities associated with the right to use the underlying asset for short-term leases
  - LESSOR — lease payments recognized as **revenue** based on the payment provisions of the contract
    - No recognition of receivables or deferred inflows associated with the lease
    - No resource flows recognized during rent holiday periods
    - No required disclosures



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[www.gasb.org](http://www.gasb.org)



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Questions?

Yes I do. Let me get this straight, I am going to have to recalculate and reclassify 50, 100, 500, 1000 leases?



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- Coming Soon to a Government Near You!
- 2020, 2021



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Let 'er roll

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## Certain Asset Retirement Obligations



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## Certain Asset Retirement Obligations

What:	Why:	When:
The Board issued Statement 83 to establish accounting and financial reporting standards for legal obligations to retire certain capital assets, such as decommissioning nuclear power plants and removing sewage treatment plants	Statement 18 addressed only municipal landfills but governments have retirement obligations for other types of capital assets; diversity exists in practice and Statement 49 addressed Pollution Remediation. Both are AROs.	Effective for fiscal years beginning after June 15, 2018  Earlier application is encouraged



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## Definitions and Scope

Asset retirement obligation	Retirement of a tangible capital asset	Examples
Legally enforceable liability associated with the retirement of a tangible capital asset	The permanent removal of a capital asset from service (such as from sale, abandonment, recycling, or disposal)	<ul style="list-style-type: none"> <li>Nuclear power plant decommissioning</li> <li>Coal ash pond closure</li> <li>Contractually required land restoration, such as removal of wind turbines</li> <li>Sewer Plants</li> <li>X-Ray Equipment</li> </ul>



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### DEFINITION OF AN ARO

- Retirement of a tangible capital asset—The other-than-temporary removal of a capital asset from service (such as from sale, abandonment, recycling, or disposal) **but not impairments** (refer to [GASB Statement 42 for impairments](#)):
  - Doesn't matter if capital asset was acquired or constructed;
  - May also occur when government is a lessor;
  - Legal obligation **must be enforceable**.



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### Included in the Scope of GASB-83

#### Retirement of tangible capital assets - Examples:

- Nuclear power plant decommissioning.
- Coal ash pond closure (those that are not landfills).
- Contractually required land restoration such as removal of wind turbines.
- Removing sewage treatment / waste-energy plants.
- Other similar obligations.
- But Not the Pollutants they Cause.**

#### Disposal of a replaced part that is a component of a capital asset (example – x-ray tube).

Environmental remediation associated with a retirement of tangible capital assets that results from the **normal** operations of those tangible capital assets.



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## List of Potential AROs

Assets List with Potential Asset Retirement Obligations (GASB 83) and Pollution Remediation Obligations		
	ARO	PRO
State Agencies and Authorities		
Asbestos Building		Laboratory sites
Aviation Screening System		Fuel Tank
Bio Safety Cabinet		Fuel Tank - Above ground
Bio Safety Hood		Ground Contaminations
Boat Hull		Hazardous waste
Controlband detectors		Hazardous site inventory
Dental X-ray machine		Underground Gas Storage Tank
Drying cabinet		Underground Oil Storage tank
full body scanners		Underground Tank
Fuel tank leak detectors		
Metal Detector		Waste Oil Tank
Mini-Medical X-Ray Processor		
Nanotube		
Sewer Treatment		
Spectrometer		
Steam Jet		
Walkthrough Metal Detector/Scanner		
Wastewater Treatment Plant and Lift stations		
Water Treatment Plant		
Water Treatment plant		
X-Ray Room		
X-Ray Security System		



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## EXCLUDED FROM THE SCOPE OF THE GASB-83

- Obligations associated with:
  - Plan to sell or otherwise dispose of a tangible capital asset.
  - Preparation of a tangible capital asset for an alternative use.
  - Asbestos removal or pollution remediation (GASB-49) [GASB Cod. Sec. P40].
  - Maintenance of a tangible capital asset.
- Cost of replacement part that is a component of a capital asset.
- Landfill closure and postclosure care obligations (GASB 18).
- Conditional obligations to perform asset (for example depending on the year of regulation) retirement activities



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## Recognition of Liabilities

### • Similar to **GASB-49**:

- Liability has to be incurred and reasonably estimable.
- Must be external **and** internal events to obligate the government

### EXTERNAL EVENTS EXAMPLES

- Federal, state, local laws / regulations;
- Legally binding contracts;
- Court judgment imposing legally enforceable liability.

### INTERNAL EVENTS EXAMPLES

- For contamination related events – occurrence;
- Non-contamination:
  - Pattern of incurrence based on use (mine excavation);
  - Placing of capital asset into service;
  - Abandonment before use (permanent construction stoppage).
- Acquisition of a capital asset with existing ARO.



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## Recognition of Liabilities

Initial Recognition	ARO liability when incurred and reasonably estimable. Incurrence manifested by both <b>external</b> and <b>internal</b> obligating events.  Measured based on the best estimate of the <b>current value</b> of outlays expected to be incurred.  <b>Current value</b> = the amount that would be paid if all costs were acquired at the end of the current reporting period.	Deferred outflow of resources—same amount as the ARO liability
Subsequent Recognition	<ul style="list-style-type: none"><li>• At least annually, adjust for general inflation or deflation.</li><li>• At least annually, evaluate relevant factors to determine if there is a significant change in the estimated outlays; remeasure liability when significant.</li></ul>	An outflow of resources (such as expense) in a systematic and rational manner over the estimated useful life of the capital asset. Immediately expense if capital asset is abandoned.



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## Summary of ARO Events

- Asset Retirement Obligations (ARO):
  - Legally enforceable liability
  - Internal obligating event
  - Associated with a tangible capital asset
  - Recognize a liability when incurred and **reasonably estimable**
  - Use probability weighting of all potential outcomes or if this is not available at a reasonable cost, then use most likely amount
  - Record a deferred outflow = to liability
  - Remeasure the liability for effects of inflation and deflation annually and other relevant factors. Book if significant
  - Special recognition for minority interests calculated under other than GASB GAAP



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## Effects of Funding and Assurance

If legally required to provide funding and assurance, disclose that fact

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Do not offset ARO with assets restricted for payment of the ARO

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Costs to comply with funding and assurance provisions are period costs separate from the ARO expense



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## Disclosures

-  General description of ARO and associated tangible capital assets, including source of AROs (such as federal laws or regulations, contracts, court judgments)
-  Methods and assumptions used to measure ARO liabilities
-  Estimated remaining useful life of tangible capital assets
-  How financial assurance requirements, if any, are being met
-  Amount of assets restricted for payment of ARO liabilities, if not separately displayed in financial statements
-  If a government has an ARO (or portions of an ARO) that is incurred but not yet recognized because it cannot be reasonably estimated, that fact and the reasons therefor



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## QUIZ

- Which is **not** an example of a possible ARO under Statement 83?
  - A. A landfill
  - B. Radiological equipment at a government hospital
  - C. A nuclear power plant
  - D. A coal ash pond spill
  - E. A. and D.
  - F. All of the above



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## QUIZ

- Which is **not** a prerequisite for recording an ARO?
  - A. A legally enforceable liability
  - B. An internally obligating event
  - C. Payments have been made to retire the asset
  - D. A deferred inflow equal to the liability
  - E. Remeasurement Annually
  - F. All of the above



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## QUIZ

- Which of the following should be disclosed for an ARO?

- A. Disclose funding or assurance requirements
- B. Amounts accumulated and restricted for payment of the liability
- C. Why a liability is not reasonably estimable
- D. Remaining useful life of the asset
- E. General Description of the ARO
- F. All of the above



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Let 'er roll

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*Certain disclosures related to debt, including direct borrowings and direct placements*



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## Debt Disclosures

What:	Why:	When:
The Board issued Statement 88 to improve existing standards for disclosure of debt	A review of existing standards related to disclosures of debt found that debt disclosures provide useful information, but that certain improvements could be made	Effective for periods beginning after June 15, 2018



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## Definition of Debt for Disclosure Purposes

**"A liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of payment of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established"**

- For purposes of this determination, interest to be accrued and subsequently paid (such as variable-rate interest) or added to the principal amount of the obligation, such as capital appreciation bonds, would not preclude the amount to be settled from being considered fixed at the date the contractual obligation is established.
  - Leases and accounts payable are **excluded** from the definition of **debt** for disclosure purposes.
  - **Capital Leases** are still debt but are considered financed purchases.



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#### Disclosures that Meet the Definition of Debt

- So based on the above definition, what would **not** be considered debt?
  - Compensated Absences?
  - Accrued Payroll?
  - IRS Penalties?
  - Net Pension Liabilities
  - Net OPEB Liabilities?
  - Claims and Judgments?
- So should all the above be disclosed?



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#### Disclosures for Events Meet the Definition of **Debt**

- SUMMARIZED Information (Not Details) on the following:
  - Amount of unused **lines** of credit;
  - Assets pledged as collateral for debt;
  - Terms specified in debt agreements related to *significant*:
    - Events of default with finance-related consequences **or** termination events with finance-related consequences;
    - Subjective acceleration clauses.
- Debt disclosures separated into the following categories:
  - Direct borrowings and direct placements of debt;
  - Other Debt.



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#### Terminology

- **Direct Borrowing** -when a government enters into a loan agreement with a lender (any financial institution)
- **Direct Placement** - when a government *issues* a debt security directly to an investor.
- **Lines of credit** are different from **letters of credit**.
  - A letter of credit is more of a *guarantee* of payment.
  - A line of credit is a full agreement to receive resources that are available to draw.
- **Assets pledged as collateral** (different than GASB-48 provisions which are *revenue pledges*)



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## Debt Disclosures

### GASB 88 Disclosures:

- This standard is about **disclosures**, not accounting.
- The disclosures in Statement 88 are in addition to all other required disclosures for debt.




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## Disclosure Example

### Disclosure

Changes in long-term obligations for the year ended June 30, 20X2, are as follows:

	Balance at July 1, 20X1	Increases	Decreases	Balance at June 30, 20X2	Due within One Year
				General activities:	General obligation bonds
Notes from direct borrowings and direct placements	1,412,877		470,859	341,918	470,859
Total:	1,524,755		8,440,259	15,471,935	7,530,858

Business-type activities:	Notes from direct borrowings	\$ 76,600	\$ —	\$ 6,400	\$ 70,400	\$ 6,400

The County's outstanding notes from direct borrowings and direct placements related to governmental activities of \$941,918 contain a provision that in an event of default, outstanding amounts become immediately due if the County is unable to make payment.



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## Disclosure Example

### Collateral Security

The County's outstanding notes from direct borrowings related to business-type activities of \$70,400 are secured with collateral of an undeveloped lot zoned for commercial use. The outstanding notes from direct borrowings related to business-type activities of \$70,400 contain (1) a provision that in an event of default, the timing of repayment of outstanding amounts becomes immediately due if pledged revenues during the year are less than 120 percent of debt service coverage due in the following year and (2) a provision that if the County is unable to make payment of outstanding amounts are due and payable. The County's outstanding notes from direct borrowings related to business-type activities of \$70,400 contain a subjective acceleration clause that allows the lender to accelerate payment of the entire principal amount to become immediately due if the lender determines that a material adverse change occurs.

The County also has an unused line of credit in the amount of \$1,500,000.

Default Clause

Line of Credit

Acceleration Clause




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## Debt Disclosures

### GASB 88 Disclosures:

- Disclosures about the above should be made for significant:
  - Events of default
  - Termination Events
  - Subjective acceleration clauses




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## Disclosure Example

Debt service requirements on long-term debt at June 30, 20X2, are as follows:

Year Ending June 30,	Governmental Activities			Business-Type Activities		
	Bonds		Notes from Direct Borrowings and Direct Placements		Notes from Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
20X1	\$ 7,000,000	\$ 45,700	470,950	\$ 30,054	\$ 3,240	\$ 2,440
20X2	4,000,000	214,000	470,950	10,086	6,400	2,160
20X3	50,000	21,000	-	-	6,400	1,920
20X4	50,000	19,250	-	-	6,400	1,680
20X5	50,000	17,500	-	-	32,000	4,800
20X6-20Y2	250,000	52,500	-	-	6,400	240
20X5-20Y7	200,000	17,600	-	-	6,400	240
	\$ 12,530,000	\$ 841,400	\$ 941,910	\$ 40,034	\$ 70,400	\$ 15,844




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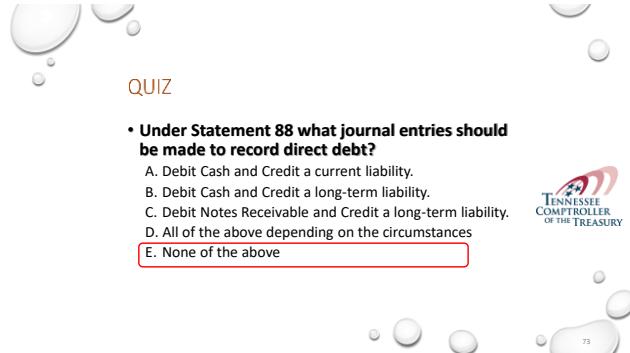
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## QUIZ

### Under Statement 88 what journal entries should be made to record direct debt?

- Debit Cash and Credit a current liability.
- Debit Cash and Credit a long-term liability.
- Debit Notes Receivable and Credit a long-term liability.
- All of the above depending on the circumstances
- None of the above




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**QUIZ**

- Which of the following should be disclosed for direct debt and direct placements?

- Subjective acceleration clauses
- Default clauses
- Collateral pledged
- Unused lines of credit
- A. and B.
- All of the above



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**QUIZ**

- Which of the following should be disclosed as separate information for direct debt and direct placements?

- Names of banks from which direct debt was borrowed
- Repayment Schedules
- Changes in long-term debt
- Where the audit report for the bank that provided direct borrowing can be obtained
- B. and C.
- All of the above



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**Implementation Dates**

Effective Date – Periods Beginning After	Statement	First Fiscal Years Affected		
		June 30th	Sept. 30th	December 31st
June 15, 2018	GASB-83 - Asset Retirement Obligations	2019	2019	2019
June 15, 2018	GASB-88 – Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements	2019	2019	2019
June 15, 2018	IGU-2018-1, Update	2019	2019	2019
December 15, 2018	GASB-84 – Fiduciary Activities	2020	2020	2019
December 15, 2018	IGU-2019-2, Fiduciary Activities	2020	2020	2019
December 15, 2018	GASB-90 – Majority Equity Interests	2020	2020	2019
June 15, 2019	IGU – 2019-1, Update	2020	2020	2020
December 15, 2019	GASB-87 – Leases	2021	2021	2020
December 15, 2019	IGU – 2019-3, Leases	2021	2021	2020
December 15, 2019	GASB-89 – Accounting for Interest Cost before the End of a Construction Period	2021	2021	2020
December 15, 2020	GASB-91 – Conduit Debt Obligations	2022	2022	2021

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## What's Coming Down the Assembly Line?

- **Omnibus 20XX**  
(Exposure Draft)  
June 24, 2019 (Approved by Board)
- **Internal Revenue Code Section 457 Deferred Compensation Plans That Meet the Definition of a Pension Plan and Supersession of GASB Statement 32**  
(Exposure Draft)  
June 24, 2019 (Approved by Board)



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## What's Coming Down the Assembly Line?

- **Public-Private and Public-Public Partnerships and Availability Payment Arrangements**  
(Exposure Draft)  
June 6, 2019 (Approved by Board)
- **Subscription-Based Information Technology Arrangements**  
(Exposure Draft)  
May 13, 2019 (Approved by Board)



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## What's Coming Down the Assembly Line?

- **Financial Reporting Model Improvements**  
Exposure Draft expected 2Q20, Final Statement expected 1Q22  
(Preliminary Views)  
September 12, 2018 (Approved by Board)
- **Revenue and Expense Recognition**  
Exposure Draft expected 4Q21, Final Statement expected 1Q23
- (Invitation to Comment)  
January 23, 2018 (Cleared by Board)
- **Time for Retirement!!!!**



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## Contact Information

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## Questions

- Yes, I know. It is ~~a bit~~ overwhelming!
- And the assembly line keeps on rolling.
- **Thank you!**



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