

Outline
Implementing the New Fund Balance
Metropolitan Transportation Commission

Just Do It!: A Case Study Approach to Implementing the New Fund Balance – Brian Mayhew’s outline (third speaker)

I. About MTC

1. What is the MTC Region?
2. What does MTC do?
3. What does BATA do?
4. MTC Funding Sources

II. Adopting GASB Statement 54

1. Exposure Draft
 - Field test participation
2. Adoption of the statement
 - Effective date
 - Early adoption
3. Implementation
 - Fund analysis
 - Fund balance reclassification
 - Narrative updates
 - Discussion with auditors
4. Repercussions of the standard
 - Reclassification of prior year fund balance
 - Reporting encumbrances
5. Effect on operations
 - Modification to the chart of accounts