

GOVERNMENT FINANCE OFFICERS ASSOCIATION

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

GENERAL PURPOSE CHECKLIST

This checklist is available in electronic form at GFOA's website under the heading *Award Programs* in the *Certificate of Achievement for Excellence in Financial Reporting* section (www.gfoa.org/cafr).

The checklist is based on the authoritative guidance of the Governmental Accounting Standards Board through GASB Statement No. 86, *Certain Debt Extinguishment Issues*. It includes references to GASB Statement No. 84, *Fiduciary Activities*; however, Statement 84 is not yet effective.

NOTE TO READERS: The format of the checklist has been changed. The checklist is no longer an exhaustive list of every disclosure required by GAAP, but a reference tool to help preparers find the information necessary to prepare a CAFR. The checklist provides preparers references to where the detailed required disclosures can be found in the authoritative literature. For example, question 12.26:

If the government has demand bonds outstanding at the end of the fiscal year, do the notes provide all of the disclosures required by GAAP? [GASB-11: 11; COD D30.111-.112; GAAFR, page 378]

The detailed list of disclosures required by GAAP can be found in the GASB codification section D30 (Demand Bonds) paragraphs 111-112, which are as follows:

.111 In addition to debt disclosures required by NCGA Statement 1 and NCGA Interpretation 6, *Notes to the Financial Statements Disclosure*, state and local governmental entities with demand bonds outstanding (regardless of when the demand provisions are exercisable) should disclose a general description of the demand bond program; terms of any letters of credit or other standby liquidity agreements outstanding, commitment fees to obtain the letters of credit, and any amounts drawn on them outstanding as of the balance sheet date; and a description of the take out agreement including its expiration date, commitment fees to obtain that agreement, and the terms of any new obligation under the take out agreement. The notes should also disclose the debt service requirements that would result if the take out agreement were to be exercised.

.112 If a take out agreement has been exercised converting the bonds to an installment loan, the installment loan should be reported as general long-term debt and the payment schedule under the installment loan should be included as part of the schedule of debt service requirements to maturity.

The old checklist contained lengthy explanations to questions that defined the topic being addressed in the question. The new checklist has eliminated most explanations but, as described below, refers the preparer to the authoritative guidance where the explanations can be found.

In addition to the references to original GASB pronouncements, interpretations, technical bulletins, implementation guides, etc., GFOA has added references to the GASB Codification to the items in the checklist. The codification includes the updated language for any pronouncement that has been amended. For example, GASB 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* contained extensive exhibits illustrating virtually all parts of a CAFR. While the reporting model has not changed significantly since GASB 34 was issued in June 1999, many standards have made changes which render the exhibits obsolete. These include changes to names of financial statements and elements thereof, such as deferred inflows and outflows, net position (v. net assets) and fund balance classifications, and the change to immediate recognition of certain previously-deferred items such as debt issuance costs that appeared in the original illustrations. In GASB's most recently issued Original Pronouncements Governmental Accounting and Financial Reporting Standards (2017-2018 edition), the *original* exhibits are shown with the outdated portions shaded for identification. The codification contains a completely revised and updated set of exhibits, and can be found in codification section 2200.902; and codification section 2200.701-768 contains all current, relevant implementation guidance. As the GFOA checklists are updated on a more frequent basis in the future, references to the original pronouncements will be phased out and used only when new pronouncements are issued. The GASB publishes updated codifications each year. If your government does not

subscribe to receive materials from GASB, you can download PDFs of each pronouncement and you can get free online access to the GARS, which includes the Codification (<https://gars.gasb.org>).

This general-purpose checklist includes questions that are applicable to general-purpose governments. Specialized checklists are available for school districts, pension and other postemployment benefit systems, and external government investment pools; however, the specialized checklists have not yet been updated to GFOA's new format. A single numbering system is used for all these checklists; therefore, breaks in the numbering occur when questions relevant to one of these other specialized checklists are not applicable to general-purpose governments.

Indentation is used to indicate that a given question is dependent upon a positive response to a preceding question.

Compliance with certain requirements of generally accepted accounting principles (GAAP) cannot be determined simply by examining a financial report. Questions where additional information is needed are identified by a plus sign (+), indicating that the additional information needed to respond meaningfully can be found in Section V of the Application Form.

Italicized comments are used to signal certain GAAP requirements that must be met, but are not included as checklist questions because compliance cannot be determined based solely on an examination of the financial report and the additional information needed to respond meaningfully is *not* available in the Application Form.

An asterisk (*) designates specific items that of themselves normally would be sufficient to disqualify a report from being awarded the Certificate of Achievement for Excellence in Financial Reporting. However, other items, either individually or in the aggregate, also may prevent a government from receiving the award.

©2018 by GFOA. No reprinting, reproduction, or distribution of this material is permitted without the prior written consent of GFOA.

The CAFR will be graded on the following categories, when applicable to the government:

- Cover, table of contents, and formatting
- Introductory section
- Report of the independent auditor
- Management's discussion and analysis (MD&A)
- Basic financial statements (preliminary considerations)
- Government-wide financial statements
- Fund financial statements (general considerations)
- Governmental fund financial statements
- Proprietary fund financial statements
- Fiduciary fund financial statements
- Summary of significant accounting policies (SSAP)
- Note disclosure (other than the SSAP and pension-related disclosures)
- Pension and other postemployment benefit related note disclosures
- Required supplementary information (RSI)
- Combining and individual fund information and other supplementary information
- Statistical section
- Other considerations

Abbreviations Used in this Checklist

AU-C	U.S., Auditing Standards (Clarified), American Institute of Certified Public Accountants (March 1, 2017)
COD	<i>Codification of Governmental Accounting and Financial Reporting Standards</i> , GASB, 2017-2018
eGAAFR	<i>Governmental Accounting, Auditing, and Financial Reporting</i> (e-book format), GFOA, 2012/2014
eSUP	<i>GAAFR Supplement</i> (e-book format), GFOA, 2014
GAAFR	<i>Governmental Accounting, Auditing, and Financial Reporting</i> , GFOA, 2012
GAAP	Generally Accepted Accounting Principles
GASB-I	GASB Interpretation
GASB-S	GASB Statement
GASB-TB	GASB Technical Bulletin
IG	<i>Implementation Guide No. 2017-3</i> , GASB, 2017
NCGA-I	National Council on Governmental Accounting Interpretation
NCGA-S	National Council on Governmental Accounting Statement
Q&A	<i>Comprehensive Implementation Guide No. 2017-2018</i> , GASB
Q&A: Update	<i>Implementation Guidance Update – 2016</i> , GASB
SLG	<i>Audits of State and Local Governments</i> , American Institute of Certified Public Accountants, March 1, 2017
SUP	<i>GAAFR Supplement</i> , GFOA, 2014

Yes No N/A

COVER, TABLE OF CONTENTS, AND FORMATTING

- | | | | | |
|-------|-------|-------|------|---|
| _____ | _____ | _____ | 1.1 | Does the report cover describe the document as a “comprehensive annual financial report”? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.2 | Does the report cover include the name of the government? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.3 | Does the report cover include the name of the state within which the government is located (if the government is not itself a state)? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.4 | Does the report cover indicate the fiscal year covered, including the date the fiscal year end (e.g., “fiscal year ended June 30, 201X”)? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.5 | Is there a title page? [GAAFR, page 591; eGAAFR, page 464] If so: |
| _____ | _____ | _____ | 1.5a | Does it describe the document as a “comprehensive annual financial report”? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.5b | Does it indicate the fiscal year covered? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.5c | Does it include the name of either the individual or the department responsible for preparing the report? (Names alone are sufficient.) [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.5d | Does it include the name of the state within which the government is located (if the government is not itself a state)? [GAAFR, page 591; eGAAFR, page 464] |
| _____ | _____ | _____ | 1.6* | Is a table of contents included that encompasses the entire report? [NCGA-S1: 139; GAAFR, page 591; eGAAFR, page 465] If so: |
| _____ | _____ | _____ | 1.6a | Does it clearly segregate each of the basic sections of the report (i.e., introductory, financial, and statistical) and any additional sections (e.g., Single Audit Section)? [NCGA-S1: 139; GAAFR, page 591; eGAAFR, page 465] |
| _____ | _____ | _____ | 1.6b | Does it clearly distinguish the basic financial statements (including the notes) from required supplementary information (RSI) and the other contents of the financial section? [NCGA-S1: 139; GAAFR, page 591; eGAAFR, page 465] |
| _____ | _____ | _____ | 1.6c | Does it identify each statement and schedule by its full title? [NCGA-S1: 139; GAAFR, page 591; eGAAFR, page 465] |
| _____ | _____ | _____ | 1.6d | Does it include a page number reference (rather than just an exhibit number reference) for each item? [NCGA-S1: 139; GAAFR, page 591; eGAAFR, page 465] |
| _____ | _____ | _____ | 1.7 | If a statement or schedule occupies more than a single pair of facing pages, does the statement or schedule alert readers to this fact by including the word “continued” on the first pair of facing pages, as well as on each subsequent pair of facing pages? (The final pair of facing pages can be blank or include “concluded.”) [Certificate Program requirement] |
| _____ | _____ | _____ | 1.8 | Does each page have a page number? [Certificate Program requirement] |
| _____ | _____ | _____ | 1.9 | Are text and numbers throughout the report easily readable? [Certificate Program requirement] |

Yes No N/A

1.10 Has the government refrained from reporting cents? [Certificate Program requirement]

1.11 If numbers are rounded to the nearest thousand or million, is this fact clearly indicated either on the face of the financial statements and/or in the notes, as appropriate? [Certificate Program requirement]

INTRODUCTORY SECTION

GENERAL CONSIDERATIONS

2.1 If the government received the Certificate of Achievement for Excellence in Financial Reporting in the immediately preceding fiscal year, is a copy of that award included somewhere within the introductory section? [GAAFR, page 594; eGAAFR, page 468]

2.2 Are the government’s principal officials (elected, appointed, or both) who were in place during the year or when the report was issued, or some combination thereof (the government should label as such), listed somewhere within the introductory section? [GAAFR, page 594; eGAAFR, page 468]

2.3 Is an organization chart included somewhere within the introductory section? [GAAFR, page 594; eGAAFR, page 467]

LETTER OF TRANSMITTAL

2.4* Is a letter of transmittal included within the introductory section? [NCGA-S1: 139; GAAFR, page 591; eGAAFR, page 465] If so:

2.4a Is it presented on the letterhead stationery of the government? [GAAFR, page 592; eGAAFR, page 465]

2.4b Is it dated on or after the date of the independent auditor’s report? [GAAFR, page 592; eGAAFR, page 465]

2.4c Is it signed by at least the chief financial officer (either the one in place during the year or the one in place when the report was issued, if different)? [GAAFR, page 592; eGAAFR, page 465]

2.4d Does it state that management is responsible for the contents of the report? [GAAFR, page 592; eGAAFR, page 465]

2.4e Does it include background information on the government? [GAAFR, page 593; eGAAFR, page 465]

2.4f Does it contain information designed to assist users in assessing the government’s economic condition (e.g., information on the local economy, information associated with a government's long-term financial planning, financial policies that affected the financial position in the current year, and major initiatives that are expected to affect future financial position)? [GAAFR, page 593; eGAAFR, page 467]

2.4g Does it contain acknowledgements? [GAAFR, page 594; eGAAFR, page 467]

If the government received the Certificate of Achievement for Excellence in Financial Reporting or some other award relevant to financial management, the government may mention such awards in the letter of transmittal. [GAAFR, page 594; eGAAFR, page 467]

Yes	No	N/A		
_____	_____	_____	2.4h	Does the letter of transmittal direct readers to MD&A? [Certificate Program requirement]
_____	_____	_____	2.4i	Has the government refrained from duplicating information relevant to a given topic presented in MD&A or in the notes to the financial statements by 1) briefly identifying the topic and explaining its potential interest to financial statement users in the letter of transmittal, 2) referring readers to the notes and MD&A for any information on the topic already provided there, and 3) limiting the discussion in the letter of transmittal to the more subjective aspects of a given topic? [GASB-S34: 8, note 7; Q&A 7.5.2; GAAFR, pages 591-2; eGAAFR, page 465]

FINANCIAL SECTION – REPORT OF THE INDEPENDENT AUDITOR

_____	_____	_____	3.1*	Are the basic financial statements accompanied by the report of the independent auditor? [GAAFR, page 594; eGAAFR, page 468]
_____	_____	_____	3.2	Is the report of the independent auditor presented as the first item in the financial section of the report? [GAAFR, page 594; eGAAFR, page 468]
_____	_____	_____	3.3	Did the independent auditor conduct the audit in conformity with either generally accepted auditing standards (GAAS) or generally accepted government auditing standards (GAGAS/GAS (<i>Government Auditing Standards</i>))? [GAAFR, page 601; eGAAFR, page 474]
_____	_____	_____	3.4	Did the independent auditor express an opinion on the fair presentation of: 1) governmental activities; 2) business-type activities; 3) each major governmental fund; 4) each major enterprise fund; 5) other funds (in the aggregate) and discretely presented component units (in the aggregate), or both combined (in the aggregate); and 6) budgetary comparisons (if presented as a basic financial statement) in conformity with GAAP? [GAAFR, pages 594-5; eGAAFR, page 468]
_____	_____	_____	3.5*	Did the independent auditor express an unmodified opinion on the fair presentation of the basic financial statements? [GAAFR, page 601; eGAAFR, page 464]

Explanation: The independent auditor’s opinion is considered to be unmodified unless the auditor 1) offers an adverse opinion, 2) offers a modified opinion (i.e., fairly presented *except for...*), or 3) disclaims an opinion on all or a portion of the basic financial statements.

_____	_____	_____	3.6	Does the independent auditor indicate, at a minimum, that combining and individual fund financial statements and schedules are fairly presented “in relation to” the basic financial statements? [Certificate Program requirement]
_____	_____	_____	3.7	Is there <u>no</u> indication by the independent auditor that RSI is either absent or otherwise potentially inadequate? [GAAFR, page 595; eGAAFR, page 469]
_____	_____	_____	3.8	Did the independent auditor sign and date the report? [AU-C Section 700.39-41]
_____	_____	_____	3.9	If the independent auditor's report states that combining and individual fund financial statements are fairly presented <i>in relation to</i> the basic financial statements, has the government refrained from including any reference to the notes to the financial statements on the face of the combining and individual fund statements? [GAAFR, page 599; eGAAFR, page 468]

**FINANCIAL SECTION – MANAGEMENT’S
DISCUSSION AND ANALYSIS (MD&A)**

_____	_____	_____	4.1*	Is MD&A presented? [GASB-S34: 68; COD 2200.106-.109; GAAFR, page 567] If so:
-------	-------	-------	------	--

Yes No N/A

_____	_____	_____	4.1a*	Is MD&A presented preceding the basic financial statements? [GASB-S34: 8; COD 2200.106; Q&A 7.5.1; GAAFR, page 567; eGAAFR, page 447]
_____	_____	_____	4.1b	Does MD&A describe the basic government-wide financial statements and the basic fund financial statements, as well as the difference in the kinds of information provided by each? [GASB-S34: 11a; COD 2200.109a; Q&A 7.5.9; GAAFR, page 568; eGAAFR, page 447]

Explanation: This description should either focus on how fund financial statements reinforce information in the government-wide financial statements (e.g., proprietary fund financial statements) or provide additional information (e.g., governmental fund financial statements and fiduciary fund financial statements). In particular, it should describe the relationship between the governmental fund financial statements and the data reported for *governmental activities* in the government-wide financial statements.

_____	_____	_____	4.1c	Does MD&A provide condensed financial data extracted from the government-wide financial statements? [GASB-S34: 11b; COD 2200.109b; GAAFR, pages 568-9; eGAAFR, page 447] If so, does that information include:
_____	_____	_____	4.1c1	Total assets (distinguishing between capital assets and other assets)?
_____	_____	_____	4.1c2	Total deferred outflows of resources? (Note: Deferred outflows are a separate element and should be reported separately from total assets.)
_____	_____	_____	4.1c3	Total liabilities (distinguishing between long-term liabilities and other liabilities)?
_____	_____	_____	4.1c4	Total deferred inflows of resources? (Note: Deferred inflows are a separate element and should be reported separately from total liabilities.)
_____	_____	_____	4.1c5	Total net position (distinguishing net investment in capital assets; restricted net position; and unrestricted net position)?
_____	_____	_____	4.1c6	Program revenues (by major source)?
_____	_____	_____	4.1c7	General revenues (by major source)?
_____	_____	_____	4.1c8	Total revenues?
_____	_____	_____	4.1c9	Program expenses (at least by function)?
_____	_____	_____	4.1c10	Total expenses?
_____	_____	_____	4.1c11	Excess or deficiency (before any contributions to term and permanent endowments, contributions to permanent fund principal, special items, extraordinary items, and transfers)?
_____	_____	_____	4.1c12	Contributions?
_____	_____	_____	4.1c13	Special and extraordinary items?
_____	_____	_____	4.1c14	Transfers?
_____	_____	_____	4.1c15	Change in net position?
_____	_____	_____	4.1c16	Ending net position from the statement of activities?

Yes	No	N/A		
_____	_____	_____	4.1d*	Does MD&A present condensed financial data for both the current fiscal year and the preceding fiscal year (with governmental activities and business-type activities reported separately)? Note: For comparative financial statements the condensed financial data should be for three years – the current year, the prior year, and the year preceding the prior year however only the current year’s and prior year’s data must be explained. [GASB-S34: 11b; COD 2200.107 and .109c; COD 2200.704-3; GAAFR, page 568; eGAAFR, page 447]
_____	_____	_____	4.1e	Does MD&A provide an overall analysis (i.e., reasons for changes) of the government’s financial position and results of operations? [GASB-S34: 11c; COD 2200.109c; GAAFR, page 569; eGAAFR, page 447]
_____	_____	_____	4.1e1	Does it specifically address whether the government’s overall financial position has improved/increased or deteriorated/decreased)? [GASB-S34: 11c; COD 2200.109c; GAAFR, page 569; eGAAFR, page 447]
_____	_____	_____	4.1e2	Does it address <i>governmental activities</i> separately from <i>business-type activities</i> ? [GASB-S34: 11c; COD 2200.109c; GAAFR, page 569; eGAAFR, page 447] <i>If economic factors significantly affected the operating results of the current year, they should be discussed as part of this analysis.</i> [GASB-S34: 11c; COD 2200.109c; GAAFR, page 569; eGAAFR, page 447]
_____	_____	_____	4.1f	Does MD&A provide an analysis (i.e., reasons for changes) of significant balances and transactions of individual major funds? [GASB-S34: 11d; COD 2200.109d; GAAFR, page 569; eGAAFR, pages 447-8]
<u>Explanation:</u> Governments may combine the overall analysis and the fund analysis as long as the combined analysis includes reasons for <i>both</i> the changes for each type of activity <i>and</i> for the individual major funds with significant balances and/or transactions.				
_____	_____	_____	4.1f1	Does MD&A address whether restrictions, commitments, or other limitations significantly affect the availability of fund resources for future use? [GASB-S34: 11d; COD 2200.109d; GAAFR, page 569; eGAAFR, page 448]
_____	_____	_____	4.1g	Does MD&A provide an analysis of significant budgetary variations (both original budget versus final amended budget and final amended budget versus actual) for the general fund? [GASB-S34: 11e; COD 2200.109e; GAAFR, page 570; eGAAFR, page 448] <i>If any currently known reasons for budgetary variations in the general fund are expected to have a significant effect on future liquidity or services, the MD&A should explain that fact.</i> [GASB-S34: 11e; COD 2200.109e; GAAFR, page 570; eGAAFR, page 448]
_____	_____	_____	4.1h	Does MD&A describe significant capital asset and long-term debt activity during the year (taking care to summarize rather than repeat information presented in the notes), including commitments made for capital expenditures, changes in credit ratings, and debt limitations that may affect the financing of planned facilities or services? [GASB-S34: 11f; COD 2200.109f; GAAFR, page 570; eGAAFR, page 448]
_____	_____	_____	4.1h1	Does the discussion of capital asset and long-term debt activity refer readers interested in more detailed information to the notes to the financial statements? [GASB-S34: 11f, note 8; COD 2200.109f, note 9; GAAFR, page 570; eGAAFR, page 448]

Yes	No	N/A		
_____	_____	_____	4.1i	If the government uses the modified approach to account for one or more networks or subsystems of infrastructure assets, does MD&A state that fact? [GASB-S34: 11g; COD 2200.109g; GAAFR, page 570; eGAAFR, page 448] If so, do the notes include: 1) a discussion of any significant changes in the condition levels of infrastructure assets, 2) a comparison of current condition levels with target condition levels established by the government, and 3) any significant differences between the estimated amount necessary to maintain and preserve infrastructure assets at target condition levels and the actual amount of expense incurred for that purpose during the year?
_____	_____	_____	4.1j	Does the government disclose any other “currently known facts, conditions, or decisions” that are expected to have a significant effect on financial position (net position) or results of operations (revenues, expenses, and other changes in net position), with the focus being on things that have actually happened (e.g., relocation of a major business) rather than on things that might happen (e.g., potential relocation of a major business)? [GASB-S34: 11h; COD 2200.109h; GAAFR, page 571; eGAAFR, page 448]
_____	_____	_____	4.1k	Do the amounts reported in MD&A agree with related amounts in the basic financial statements? [COD 2200.109.b; Certificate Program requirement]
_____	_____	_____	4.1l	Has the government refrained from addressing in MD&A topics not specifically prescribed by GAAP, as summarized in questions (4.1b)-(4.1k)? [GASB-S37: 4-5; COD 2200.109, note 8; Q&A 7.5.7; GAAFR, page 568; eGAAFR, page 447]

Explanation: Governments must provide enough detail to meet the GAAP requirements; however, governments are free to provide whatever additional details they believe appropriate in addressing these particular topics.

FINANCIAL SECTION – BASIC FINANCIAL STATEMENTS

PRELIMINARY CONSIDERATIONS

GASB Statement No. 84, Fiduciary Activities, is effective for fiscal years beginning after December 31, 2018. The checklist includes references to requirements for early implementers of Statement No. 84.

_____	_____	_____	5.1*	Is a full set of basic financial statements (i.e., both government-wide financial statements and fund financial statements) presented? [COD 2200.110-.203 and .206-.207] If so, are each of the following statements included (if applicable)?
_____	_____	_____	5.1a*	Government-wide statement of net position? [GASB-S34: 12; COD 2200.110; GAAFR, page 295; eGAAFR, page 235]
_____	_____	_____	5.1b*	Government-wide statement of activities? [GASB-S34: 12; COD 2200.110; GAAFR, page 295; eGAAFR, page 235]
_____	_____	_____	5.1c*	Balance sheet – governmental funds? [GASB-S34: 78; COD 2200.161; GAAFR, page 183; eGAAFR, page 160]
_____	_____	_____	5.1d*	Statement of revenues, expenditures, and changes in fund balances – governmental funds? [GASB-S34: 78; COD 2200.161; GAAFR, page 183; eGAAFR, page 160]
_____	_____	_____	5.1e*	Statement of revenues, expenditures, and changes in fund balances – budget and actual – for the general fund and major special revenue funds (if not presented as RSI)? [GASB-S34: 130, note 53; COD 2200.206, note 51; GAAFR, page 183; eGAAFR, page 160]

Yes	No	N/A	
_____	_____	_____	5.1f* Statement of fund net position or balance sheet – proprietary funds? [GASB-S34: 91; COD 2200.170; GAAFR, page 229; eGAAFR, page 195]
_____	_____	_____	5.1g* Statement of revenues, expenses, and changes in fund net position – proprietary funds? [GASB-S34: 91; COD 2200.170; GAAFR, page 229; eGAAFR, page 195]
_____	_____	_____	5.1h* Statement of cash flows – proprietary funds? [GASB-S34: 91; COD 2200.170; GAAFR, page 229; eGAAFR, page 195]
_____	_____	_____	5.1i* Statement of fiduciary net position? [GASB-S34: 106; GASB-S67: 14; GASB-S73: 115 and 116; GASB-S74: 20; GASB-S84: 5, 14-18, and 20-22; COD 2200.196; GAAFR, page 261; eGAAFR, page 217]
_____	_____	_____	5.1j* Statement of changes in fiduciary net position? [GASB-S34: 106; GASB-S67: 14; GASB-S74: 20; GASB-S84: 5, 14-18, and 23-25; COD 2200.196; GAAFR, page 261; eGAAFR, page 217]
_____	_____	_____	5.1k Has the government refrained from including a statement of changes in assets and liabilities for agency funds (which should be included in the combining and individual fund statements, rather than in the basic financial statements)? [GAAFR, pages 597-8; eGAAFR, page 470] Note: GASB-S84 eliminates agency funds. A statement of changes in fiduciary net position will be required for custodial funds.
_____	_____	_____	5.2* Do the government-wide and fund statements of position (i.e., the statement of net position or the balance sheet, where applicable) report separate sections for assets, deferred outflows of resources, liabilities, and deferred inflows of resources, as applicable? [GASB-S63: 7; COD 2200.115; GAAFR, pages 229 and 296-7; eGAAFR, page 195 and 235]
_____	_____	_____	5.2a* If the government participates in a defined benefit pension/OPEB plan, or if the government is a government nonemployer contributor to a defined benefit pension/OPEB plan, does it report pension/OPEB-related deferred outflows/inflows of resources? [GASB-S68: 33-34, 52-55, 57, 71, 84-87, 89, 93, 101-104, 106; SUP, page 12; GASB-S73: 33, 35, 51-52, 54, 55, 57, 69-72, 74, 82-85, 87, 122; GASB-S75: 43-44, 62-65, 86, 100-103, 105, 119-122, 125; GASB-S85: 17; COD P20.132-.133, .152-.155, .158, .172, .186-189, .191, .195, .204-.206, .210; COD P50.139-.140, .159-.163, 167, .185, .200-.205, .207, .212, .221-.225, .229] Note: The requirements for OPEB are if the government has early implemented GASB-S75.
_____	_____	_____	5.2a1 Has the government aggregated deferred outflows and inflows of resources arising from differences between projected and actual earnings and reported them as a single net amount? [GASB-68: 33b; GASB-S75: 43b; COD P20.132b; COD P50.139b]
_____	_____	_____	5.2a2 Has the government refrained from netting other pension/OPEB-related deferred outflows and inflows of resources? [Q&A 5.142.3; IG 2017-3: 4.112]
_____	_____	_____	5.2b* Are non-pension-related <i>deferred outflows of resources</i> reported only for items specifically identified by GAAP as deferred outflows of resources (e.g., the excess of the reacquisition price of the old debt over its net carrying amount in a debt refunding, asset retirement obligation)? [GASB-S63: 7; GASB-S65: 5-6; 10; GASB-S83: 12; GASB-S87: 83]

Yes	No	N/A		
_____	_____	_____	5.2c*	Are non-pension-related <i>deferred inflows of resources</i> reported only for items specifically identified by GAAP as deferred inflows of resources (e.g., the excess of the net carrying amount of old debt over its reacquisition price in a debt refunding)? [GASB-S63: 7; GASB-S65: 5-6; 10; GASB-S87: 40, 53-54, 83]
_____	_____	_____	5.3	Are all of the basic financial statements referred to by their appropriate titles? [GAAFR, page 591; eGAAFR, pages 195 and 465]
_____	_____	_____	5.4	Are all of the basic financial statements grouped together at the front of the financial section of the report? [COD 2200.105]
_____	_____	_____	5.5	Do all of the basic financial statements include a reference to the notes? [GAAFR, page 596; eGAAFR, page 469]
_____	_____	_____	5.6	If the government has multiple <i>major</i> discretely presented component units, do the basic financial statements present separate information on each as one of the following: 1) separate columns in the government-wide financial statements, 2) combining statements included within the basic financial statements, or 3) condensed financial statements included within the notes to the financial statements? [GASB-S14: 50-1; GASB-S34: 126; GASB-S37: 18; GASB-S63: 8, COD 2200.214-.216; COD 2600.107-.109; GAAFR, pages 83-4; eGAAFR, page 91]

Explanation: The determination that a component unit is "major" should be based on the nature and significance of its relationship to the primary government based on any of the following factors: (a) the services provided by the component unit to the citizenry are such that separate reporting as a major component unit is considered to be essential to financial statement users, (b) there are significant transactions with the primary government, or (c) there is a significant financial benefit or burden relationship with the primary government. [GASB-S14: 51; GASB-S61: 7a; COD 2600.108; GAAFR, pages 83-4; e-GAAFR, pages 91-2]

_____	_____	_____	5.7*	Has the government refrained from making direct adjustments to equity except in those situations specifically contemplated by GAAP (i.e., prior-period adjustments, changes in accounting principle, and changes in inventory balances accounted for using the purchases method in governmental fund financial statements)? [COD 2250.121-.152; SLG 10.03; GAAFR, pages 115-6; eGAAFR, pages 110-1]
_____	_____	_____	5.8*	Do financial statements within each category (i.e., government-wide, governmental funds, proprietary funds, and fiduciary funds) articulate with one another (e.g., the amount reported for <i>net position</i> at the end of the year in the government-wide statement of activities ties to the corresponding amount reported for <i>net position</i> in the government-wide statement of net position)? [COD 1800.155; Certificate Program requirement]

**FINANCIAL SECTION – GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

GENERAL CONSIDERATIONS

_____	_____	_____	6.1*	Are <i>governmental activities</i> and <i>business-type activities</i> reported as separate columns? [GASB-S34: 12d, 15; COD 2200.110d and .113; GAAFR, pages 62 and 298-9; eGAAFR, pages 76 and 236]
_____	_____	_____	6.2*	Is a total column presented for the primary government? [GASB-S34: 14; COD 2200.112; GAAFR, page 299; eGAAFR, page 237]
_____	_____	_____	6.2a*	Is the total column for the primary government consolidated (i.e., no internal receivable/payables or transfers, except for blended component units with a different fiscal year)? [GASB-S34: 57-60; COD 2200.151-.154; GAAFR, page 299; eGAAFR, page 237]

Yes No N/A

- _____ 6.3* Are any discretely presented component units presented in one or more separate columns to the right of the total column for the primary government? [GASB-S34: 12c; COD 2200.110c; COD 2600.107; GAAFR, pages 82 and 299-300; eGAAFR, pages 90 and 237]
- _____ 6.3a* Has the government refrained from using these columns to report component units that should be blended? [GASB-S61: 8; GASB-S80: 5; COD 2600.112-.113; GAAFR, page 80; eGAAFR, page 89]
- _____ 6.4* Has the government refrained from including either fiduciary funds or fiduciary component units in the government-wide financial statements? [GASB-S34: 12b; COD 2200.110b; GAAFR, pages 62 and 295; eGAAFR, pages 76 and 235]
- _____ 6.5 Has the government refrained from using interfund terminology (e.g., *transfers*) to refer to balances and transactions between the primary government and discretely presented component units? [GASB-S34: 61; COD 2200.155; GAAFR, pages 53 and 86; eGAAFR, pages 66 and 93]

GOVERNMENT-WIDE STATEMENT OF NET POSITION

- _____ 6.6* Are assets and liabilities reported either in the relative order of their liquidity or on a classified basis (i.e., current vs. long-term)? [GASB-S34: 31, note 23; COD 2200.116; GAAFR, pages 297-8; eGAAFR, pages 235-6]
- _____ 6.6a If assets and liabilities are presented in the relative order of their liquidity, do amounts presented for long-term liabilities distinguish amounts due within one year from amounts due beyond one year? [GASB-S34: 31; COD 2200.116; GAAFR, page 298; eGAAFR, page 236]
- _____ 6.6b If a classified approach is taken and restricted assets are reported, are restricted assets and liabilities payable from restricted assets reported in the same category? [COD 2200.116, note 13; COD 2200.179; GAAFR, page 230; eGAAFR, page 195]
- _____ 6.7* Does each column in the government-wide statement of net position include capital assets (including infrastructure assets and intangible assets) used to support those activities? [GASB-S34: 12e, 19; COD 2200.110e; COD 1400.103; GAAFR, page 275; eGAAFR, page 225]
- _____ 6.7a Has the government refrained from reporting depreciable and non-depreciable capital assets together in a single line (e.g., “land and buildings”), if significant? [GASB-S34: 20; COD 1400.112; GAAFR, page 300; eGAAFR, page 237]
- _____ 6.8 Does the government report a pension/OPEB-related *asset* if fiduciary net position exceeds the employer’s total pension/OPEB liability? [GASB-S68: 20, 48, 83, 92, and 97; GASB-S75: 27, 59, 99, 116; COD P20.119, .148, .185, .194, and .200; COD P50.123, .156, .199, .211, and .218]
- _____ 6.9* Does the *governmental activities* column include debt and all other long-term liabilities incurred in connection with governmental activities, including obligations for pensions and OPEB, as appropriate? [GASB-S34: 12e; COD 2200.110e; GAAFR, page 270; eGAAFR, page 223]
- _____ 6.10 If the government offers defined pension/OPEB benefits that are *not* administered through a trust (or equivalent arrangement), has it refrained from reporting a *net* pension liability, but instead reported the employer’s *total* pension liability separately from any accumulated assets? [GASB-S73: 25; GASB-S75: 146; COD P22.116; COD P52.114]

Yes	No	N/A	
_____	_____	_____	6.11 Has the government refrained from netting asset and liability amounts related to different pension and OPEB plans? [GASB-S68: 21, 51, 100, 118, 125, and 131; GASB-S75: 22, 232; COD P20.120, .151, .203, .222; COD P21.111 and .118; COD P50.118; P51.109]
_____	_____	_____	6.12 If the government has issued special assessment debt for which it is obligated in some manner, has it reported such amounts as <i>special assessment debt with governmental commitment</i> ? [GASB-S6: 17b1; COD S40.116b; GAAFR, page 476; eGAAFR, pages 375-6]
_____	_____	_____	6.13* Is the difference between [assets + deferred outflows of resources] and [liabilities + deferred inflows of resources] reported as <i>net position</i> ? [GASB-S34: 30; GASB-S63: 8; COD 2200.117; GAAFR, pages 296-7; eGAAFR, page 235]
_____	_____	_____	6.13a* Is the amount reported as <i>net investment in capital assets</i> calculated correctly? [GASB-S34: 33-34; Q&A 7.23.; COD 2200.118; GAAFR, pages 300-3; eGAAFR, pages 238-40]

Explanation: The government should calculate its *net investment in capital assets* using the following general formula:

	Capital assets (both tangible and intangible)
Less:	Accumulated depreciation/amortization
Less:	Outstanding principal of capital-related borrowings related to the government's own capital assets (limited to proceeds expended for capital purposes and excluding unspent proceeds) ("outstanding capital debt")
Less:	Debt used to refund capital-related borrowings
Less:	Any other (non-debt) capital related liabilities as of fiscal year end, including accounts payable and retainage payable
Plus:	Original issue discounts on outstanding capital debt
Less:	Original issue premiums on outstanding capital debt
Plus:	Capital-related deferred outflows of resources (such as a loss on refunding of outstanding capital debt)
Less:	Capital-related deferred inflows of resources (such as a gain on refunding of outstanding capital debt)
<hr/>	
Equals:	Net investment in capital assets

_____	_____	_____	6.13b Does the amount reported as <i>restricted net position</i> reflect only amounts that are externally restricted (e.g., debt covenant, grant contract, law) or restricted by charter/constitution or enabling legislation? [GASB-S34: 34; COD 2200.119-.122; Q&A 7.24; GAAFR, page 304; eGAAFR, page 240] <i>If a government has both permanently and temporarily restricted net position, the amount reported for "restricted net position" should be divided between "nonexpendable" (i.e., permanently restricted) and "expendable" (i.e., temporarily restricted) amounts.</i> [GASB-S34: 35; COD 2200.123; GAAFR, page 305; eGAAFR, page 241]
_____	_____	_____	6.13c* Does the calculation of <i>unrestricted net position</i> include long-term debt used by the government to finance capital acquisition by other governments? [GASB-S63: 9; Q&A 7.23.10; GAAFR, page 305; e-GAAFR, page 241]
_____	_____	_____	6.13c1 Does the calculation of unrestricted net position include the net position related to joint ventures? [Q&A 7.25.1; GAAFR, page 301; eGAAFR, page 238]

Yes No N/A

Governments should report certain internally generated intangible capital assets, including certain software development costs. [GASB-S51; COD 1400.103, note 3; GAAFR, pages 445-6; eGAAFR, pages 351-2]

Both an asset and a liability should be reported for securities lending arrangements collateralized with cash (or collateralized with securities that may be pledged or sold without a default). [GASB-S28: 6; GASB-S72: 64; COD I60.104; GAAFR, pages 541-2; eGAAFR, pages 424-5]

Both an asset and a liability should be reported for reverse repurchase agreements, except for those of the yield-maintenance variety. [GASB-S3: 81; COD I55.115; GAAFR, page 541; eGAAFR, pages 423-4]

Governments that pledge receivables or future revenues and receive resources in exchange should report related assets and liabilities. [GASB-S48: COD S20.108-.109; GAAFR, pages 547, 551; eGAAFR, pages 427-8 and 430-1]

Governments involved in nonexchange financial guarantees may need to report a related asset or liability, depending on their circumstances. [GASB-S70; COD N30; SUP, pages 38-40; eSUP 938-9]

Capitalization contributions made to a public-entity risk pool should be treated as either a deposit, a reduction of the liability for claims and judgments, or as a prepaid asset, depending on the circumstances (not as an equity interest in a joint venture). [GASB-I4; GAAFR, page 548; eGAAFR, page 150]

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

- | | | | | |
|-------|-------|-------|-------|--|
| _____ | _____ | _____ | 6.14* | Does the format of the statement present expenses before revenues? [GASB-S34: 38; COD 2200.126; GAAFR, page 305; eGAAFR, page 241] |
| _____ | _____ | _____ | 6.15* | Is information on expenses for <i>governmental activities</i> presented at least at the <i>functional</i> level of detail? [GASB-S37: 10; COD 2200.127a; GAAFR, page 306; eGAAFR, page 241] |
| _____ | _____ | _____ | 6.16* | Is information on expenses for <i>business-type activities</i> presented at least by <i>different identifiable activities</i> ? [GASB-S37: 10; COD 2200.127b; GAAFR, page 306; eGAAFR, page 241] |

Explanation: An *identifiable activity* has a specific revenue stream and related expenses and gains and losses that are accounted for separately. Whether an activity is *different* depends on the goods or services provided. For example, a water utility and electric utility could not be reported in a single line as *utilities* because they provide different services.

- | | | | | |
|-------|-------|-------|------|--|
| _____ | _____ | _____ | 6.17 | If a portion of depreciation expense for governmental activities is reported as a separate line item, is it labeled “ <i>unallocated depreciation expense</i> ”? [GASB-S34: 44; COD 2200.132; GAAFR, page 307; eGAAFR, page 242] |
|-------|-------|-------|------|--|

- | | | | | |
|-------|-------|-------|------|--|
| _____ | _____ | _____ | 6.18 | Is interest expense reported as a separate line item for <i>governmental activities</i> ? [GASB-S34: 46; COD 2200.134; GAAFR, pages 307-8; eGAAFR, page 242] |
|-------|-------|-------|------|--|

If a government wishes to allocate indirect expenses (e.g., interest expense, general administration) to individual functions or activities, it should use a separate column to do so. [GASB-S34: 42; COD 2200.130; GAAFR, pages 306-7; eGAAFR, pages 241-2]

- | | | | | |
|-------|-------|-------|-------|--|
| _____ | _____ | _____ | 6.19* | Does the format of the statement present <i>program revenues</i> associated with individual functions and activities? [GASB-S34: 38; COD 2200.126; GAAFR, pages 310-11; eGAAFR, pages 244-5] |
|-------|-------|-------|-------|--|

Yes	No	N/A		
_____	_____	_____	6.19a*	Are program revenues presented for both <i>governmental activities</i> and <i>business-type activities</i> ? [GASB-S34:15; COD 2200.113; GAAFR, page 311; eGAAFR; page 246]
_____	_____	_____	6.19b	Do <i>program revenues</i> separately report: 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions? Note: Governments are free to provide additional columns or use more descriptive titles. [GASB-S34: 48; GASB-S37: 12, note d; COD 2200.136; GAAFR, page 310; eGAAFR, page 244]
_____	_____	_____	6.19c	Has the government refrained from including taxes that it has levied as program revenues? [GASB-S34: 52; COD 2200.140; GAAFR, page 309; eGAAFR, page 243]
_____	_____	_____	6.19d*	Has the government combined the expenses of individual functions and activities with related program revenues to calculate the net expense/revenue of each function and activity? [GASB-S34: 38; COD 2200.126; GAAFR, page 310; eGAAFR, page 244]
_____	_____	_____	6.20	Has the government reported each major source of tax revenues separately within <i>general revenues</i> ? [GASB-S34: 52; GAAFR, page 313; eGAAFR, page 246]
_____	_____	_____	6.21	Has the government refrained from reporting special assessments as <i>general revenues</i> (rather than as <i>program revenues</i>)? [GASB-S34: 49; GASB-S37: 13; COD 2200.137; Q&A 7.36.1 and 7.36.2; GAAFR, page 309; eGAAFR, pages 243-4]
_____	_____	_____	6.22	Has the government reported contributions, special items, extraordinary items, and transfers separately from each other and from <i>general revenues</i> ? [GASB-S34: 53-56; COD 2200.141-.144; GAAFR, pages 313, 315; eGAAFR, page 246]
_____	_____	_____	6.23	Has the government refrained from reporting extraordinary gains and losses in connection with refundings resulting in the defeasance or redemption of debt? [GASB-S23: 4; GASB-S65: 6; COD D20.111-.113; GAAFR, page 208; eGAAFR, page 179]
_____	_____	_____	6.24	Has the government reported the effect of any capital asset impairments as program expense, program revenue (if a gain), a special item, or an extraordinary item, rather than as general revenue? [GASB-S42: 17; COD 1400.193; GAAFR, page 308; eGAAFR, page 243]

A government that acquired an external entity during the year should report a special item if the consideration it provided was less than the net position acquired (after any applicable adjustment to noncurrent nonfinancial assets), unless the selling government intended the amount as a contribution. [GASB-S69: 40-1; COD Co10.137; SUP, page 37; eSUP, page 938]

Gains (or losses) resulting from bankruptcy proceedings should be reported as an extraordinary item. [GASB-S58: 12; COD Bn5.111; GAAFR, page 555; eGAAFR, page 434]

If the government provides prescription drug coverage to retirees and receives payments directly from the federal government under Medicare Part D, the government should recognize revenue rather than reducing OPEB costs. [GASB-TB 2006-1: 3; SUP, page 20; eSUP, page 926]

Yes No N/A

FINANCIAL SECTION – FUND FINANCIAL STATEMENTS

GENERAL CONSIDERATIONS

- | | | | | |
|-------|-------|-------|------|--|
| _____ | _____ | _____ | 7.1 | Has the government refrained from reporting discretely presented component units in the governmental fund and proprietary fund financial statements? [GASB-S34: 63, COD 1300.103; GAAFR, page 82; eGAAFR, page 90] |
| _____ | _____ | _____ | 7.2 | Do interfund receivables and interfund payables balance (unless there is a difference in fiscal year between the primary government and its blended component units)? [COD 2600.120; GAAFR, page 327; eGAAFR, page 257] |
| _____ | _____ | _____ | 7.3 | Do transfers between funds balance (unless there is a difference in fiscal year between the primary government and its blended component units)? [COD 2600.120; GAAFR, page 327; eGAAFR, page 257] |
| _____ | _____ | _____ | 7.4 | Has the government refrained from reporting overdrafts of pooled cash and investments as a negative asset balance (i.e., <i>negative cash</i>)? [SLG 5.28; GAAFR, page 543; eGAAFR, page 425] |
| _____ | _____ | _____ | 7.5* | Has the government refrained from blending component units that do not meet at least one of the following sets of criteria?
1) The component unit’s governing body is substantively the same as the governing body of the primary government and there is either a financial benefit or burden relationship between the primary government and the component unit OR management of the primary government has operational responsibility for the component unit;
2) The component unit provides services entirely, or almost entirely, to the primary government or otherwise exclusively, or almost exclusively, benefits the primary government even though it does not provide services directly to it;
3) The component unit’s total debt outstanding, including leases, is expected to be repaid entirely or almost entirely with the resources of the primary government; or
4) The component unit is a not-for-profit and the primary government is the sole corporate member. [GASB-S61: 8a-c; GASB-S80: 5; COD 2600.112-.113; GAAFR, pages 80-1; eGAAFR, pages 89-90] |
| _____ | _____ | _____ | 7.6 | Has the government refrained from blending legally separate tax-exempt organizations that are classified as component units only because of the nature and significance of their relationship with the primary government? [GASB-S39: 5 and 7; COD 2100.138-.142; GAAFR, page 81; eGAAFR, page 90] |

**FINANCIAL SECTION – GOVERNMENTAL
FUND FINANCIAL STATEMENTS**

GENERAL CONSIDERATIONS

- | | | | | |
|-------|-------|-------|------|--|
| _____ | _____ | _____ | 8.1* | Has the government included only governmental fund types (i.e., general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds)? [GASB-S34: 63; COD 1300.103; GAAFR, page 40; eGAAFR, page 56] |
| _____ | _____ | _____ | 8.2* | Are special revenue funds used <i>only</i> to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes, other than debt service or capital projects? (The fund may receive additional resources from other revenue sources as well, provided the core specific revenue sources remain predominant.) [GASB-S54: 30; COD 1300.105; GAAFR, pages 40-1; eGAAFR, pages 57-8] |

Yes	No	N/A	
_____	_____	_____	8.3 If a stabilization arrangement is reported as a separate special revenue fund, do the resources originate from a specific restricted or committed revenue source? [GASB-S54: 21; COD 1300.105; eGAAFR, page 58]
_____	_____	_____	8.4 Has the government refrained from using a special revenue fund to account for resources held in trust for individuals, private organizations, or other governments? [GASB-S54: 30; COD 1300.105; GAAFR, page 42; eGAAFR, page 58]
_____	_____	_____	8.5 Are capital projects funds used only to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets except for capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments? [GASB-S54: 33; COD 1300.106; GAAFR, page 42; eGAAFR, page 58]
_____	_____	_____	8.6 Are debt service funds used only to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest? [GASB-S54: 34; COD 1300.109; GAAFR, pages 42-3; eGAAFR, page 49]
_____	_____	_____	8.7 Are permanent funds used only to report resources available to support the government's programs that are restricted so that only earnings (and not principal) may be spent? [GASB-S54: 35; COD 1300.108; GAAFR, page 43; eGAAFR, page 59]

Explanation: Making a loan from a revolving loan fund is not considered "spending" for this purpose. [Q&A Z54.48]

_____	_____	_____	8.8* Is the general fund and each of the other major governmental funds reported in a separate column? [GASB-S34: 75-6; COD 2200.158-.159; GAAFR, page 183; eGAAFR, page 160]
_____	_____	_____	8.9* Are all nonmajor governmental funds reported in a single column, regardless of fund type? [GASB-S34: 75; COD 2200.158; GAAFR, page 183; eGAAFR, page 160]
_____	_____	_____	8.10* Is a total column presented for each statement? [GASB-S34: 83 and 86; COD 2200.162 and .165; GAAFR, page 193; eGAAFR, page 166]
_____	_____	_____	8.10a* Is a summary reconciliation provided that ties each total column to the amount reported for <i>governmental activities</i> in the government-wide financial statements? [GASB-S34: 77, 85; COD 2200.160 and .164; GAAFR, pages 193-4; eGAAFR, page 168]
_____	_____	_____	8.10b If aggregation in the summary reconciliation obscures the nature of the individual elements of a particular reconciling item, has the government provided more detail in the notes to the financial statements? [GASB-S34: 104; Q&A 7.57.3; GAAFR, pages 193-4; eGAAFR, page 168]

BALANCE SHEET – GOVERNMENTAL FUNDS

_____	_____	_____	8.11* Has the government refrained from reporting nonfinancial assets (e.g., capital assets used in operations rather than held for resale and pension-related or OPEB-related assets)? [GASB-S34: 83; COD 2200.162; GAAFR, pages 169-70; eGAAFR, pages 148-9]
_____	_____	_____	8.12* Has the government refrained from reporting as liabilities in governmental funds the following long-term obligations: 1) unmatured long-term debt (unless the government uses the early recognition option for debt service funds); 2) compensated absences; 3) claims and judgments; 4) net pension and other postemployment benefit liabilities; 5) termination benefits; 6) landfill closure and postclosure care obligations; and 7) pollution remediation obligations? [COD: 1500.103; GAAFR pages 175-7; eGAAFR, pages 153-4]

Yes	No	N/A	
_____	_____	_____	
_____	_____	_____	8.13* Has the government refrained from reporting a liability, deferred outflows of resources, or deferred inflows of resources in connection with changes in the fair value of investments reported at fair value (which should be recognized as revenue)? [GASB-S31: 13, 57; COD I50.131; GAAFR, pages 133-4; eGAAFR, page 124]
_____	_____	_____	8.14 Is a subtotal reported for <i>total liabilities</i> ?
_____	_____	_____	8.15* Is the difference between [assets + deferred outflows of resources] and [liabilities + deferred inflows of resources] labeled <i>fund balance</i> ? [GASB-S34: 83; COD 2200.162-.163; GAAFR, page 189; eGAAFR, page 162]
_____	_____	_____	8.15a* Are the separate components of fund balance limited to the following: <i>nonspendable, restricted, committed, assigned, unassigned</i> ? [GASB-S54: 5-17; COD 2200.163; GAAFR, page 189; eGAAFR, page 162]
_____	_____	_____	8.15b If reported, does the nonspendable component of fund balance include only amounts that cannot be spent because they are either: 1) not in spendable form, at least currently (with no limitation on spending should they later become spendable); or 2) legally or contractually required to be maintained intact? [GASB-S54: 6; COD 1800.166-.167; COD 2200.163; GAAFR, page 189; eGAAFR, page 163]
<u>Explanation:</u> If there is a limitation on how temporarily nonspendable resources can be spent once they become spendable they should be classified in some other category, based on the nature of that limitation. [GASB-S54: 6; GAAFR, page 189; eGAAFR, page 163]			
_____	_____	_____	8.15c If reported, does the restricted component of fund balance include only amounts where the constraints placed on the use of the resources are either: 1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or 2) imposed by law through constitutional provisions or enabling legislation (i.e., a requirement that monies raised for a particular purpose will be spent for that purpose)? [GASB-S54: 8; COD 1800.168; GAAFR, page 190; eGAAFR, page 163]
_____	_____	_____	8.15d If reported, does the committed component of fund balance include only spendable and nonspendable amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the government's <i>highest level</i> of decision-making authority using its most binding form of constraint? [GASB-S54: 10; COD 1800.170-.172; COD 1800.743-3; GAAFR, pages 190-1; eGAAFR, pages 163-4]
_____	_____	_____	8.15e If reported, does the assigned component of fund balance include only spendable and nonspendable amounts that are constrained by the government's <i>intent</i> to be used for specific purposes, but are neither restricted nor committed? [GASB-S54: 13-4; COD 1800.173-.176; GAAFR, pages 191-2; eGAAFR 164-5]
_____	_____	_____	8.15e1 Has the government refrained from including stabilization arrangements in this category? [GASB-S54: 20-1; COD 1800.180; GAAFR, page 192; eGAAFR, page 165]
_____	_____	_____	8.15e2 Has the government included <i>appropriated fund balance</i> (i.e., a portion of existing fund balance designated to balance the budget) in this category? [GASB-S54: 16; COD 1800.176; GAAFR page 192; eGAAFR, page 165]
_____	_____	_____	8.15e3 Has the government refrained from simultaneously reporting a positive amount of <i>assigned fund balance</i> and a negative amount of <i>unassigned</i>

Yes No N/A

fund balance? [GASB-S54: 15, 16; COD 1800.175-.176; GAAFR, page 192; eGAAFR, page 165]

- ____ ____ ____ 8.15f Has the government refrained from reporting a positive amount of *unassigned fund balance* in any individual special revenue, debt service, capital projects, or permanent fund? [GASB-S54: 17; COD 1800.177; GAAFR, page 192; eGAAFR, pages 165-6]
- ____ ____ ____ 8.15g Has the government refrained from reporting stabilization arrangements in the general fund as *restricted fund balance* or *committed fund balance* unless: 1) they meet the regular criteria for inclusion in one of those two components of fund balance; and 2) the circumstances that would allow for the use of the resources are both specific and nonroutine? [GASB-S54: 21; COD 1800.181; GAAFR, page 190; eGAAFR, page 164]

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS**

- ____ ____ ____ 8.16* Does the format of the statement present items in the following order: revenues, expenditures, excess (deficiency) of revenues over (under) expenditures, other financing sources and uses, special items, extraordinary items, and net change in fund balance? [GASB-S34: 86; COD 2200.165; GAAFR, page 194; eGAAFR, page 167]
- ____ ____ ____ 8.17 Are revenues classified by source? [GASB-S34: 87; COD 2200.166; GAAFR, page 194; eGAAFR, page 167]
- ____ ____ ____ 8.17a Are revenue classifications sufficiently detailed to be meaningful? [Certificate Program requirement]
- ____ ____ ____ 8.17b Has the government refrained from reporting realized gains and losses on investments separately from unrealized gains and losses? [GASB-S31: 13; COD 1600.109; COD I50.131]
- ____ ____ ____ 8.18 Does the government recognize revenue only when it is considered to be measurable and available? [COD 1600.106; GAAFR, pages 124-5; eGAAFR, page 117]
- ____ ____ ____ 8.18a Is the government’s availability policy consistent with GAAP (60 day maximum for property tax; changes in fair value of investments recognized immediately)? [COD 1600.109; P70.104; GAAFR, pages 124-5; eGAAFR, page 117]
- ____ ____ ____ 8.19 Are expenditures classified by character (i.e., current, intergovernmental, capital outlay, and debt service)? [NCGA-S1: 115; COD 1800.136; GAAFR, page 195; eGAAFR, page 167]
- ____ ____ ____ 8.19a Are current expenditures further categorized at least by function? [GASB-S34: 87; COD 1800.133; COD 2200.166; GAAFR, pages 194-5; eGAAFR, page 167]
- ____ ____ ____ 8.20 Has the government refrained from reporting negative investment income as an expenditure (instead of as a revenue)? [COD I50.131; Q&A 6.28.6; GAAFR, page 194; eGAAFR, page 167]
- ____ ____ ____ 8.21 Has the government refrained from reporting *expenses* rather than *expenditures* (e.g., bad debt expense)? [NCGA-S1: 70; COD 1600.116; GAAFR, page 143; eGAAFR, page 131]
- ____ ____ ____ 8.22 Has the government only reported the following in the other financing sources and uses section: (1) the issuance of long-term debt and related premiums and discounts, (2) payments made from refunding bond proceeds to escrow agents in advance refunding transactions, (3) material sales of capital assets, (4) proceeds from insurance settlements,

Yes No N/A

and (5) transfers? [GASB-S34: 88; COD 2200.167; GAAFR, pages 155-63] Note: Demand bonds that were classified as general long-term liabilities and become a governmental fund liability, and the repayment of demand bonds reported as governmental fund liabilities, also require the use of other financing sources and uses. See COD D30.109 for an explanation.

- | | | | | |
|-------|-------|-------|--------|---|
| _____ | _____ | _____ | 8.23 | If the government has initiated a capital lease during the year, does it report an other financing source equal to the net present value of the minimum lease payments? [NCGA-S5: 14; COD 1800.128; COD L20.119-.120; GAAFR, pages 158-9; eGAAFR, page 141] |
| _____ | _____ | _____ | 8.24* | If the government has issued debt during the year that will be repaid with general government resources, does the government report an other financing source equal to the face value of the debt (even if the proceeds are delivered directly to a third party)? [GASB-S34: 88; COD 1800.124; COD 2200.167; GAAFR, pages 156-7 and 162; eGAAFR, pages 139-40 and 143] |
| _____ | _____ | _____ | 8.24a | Has the government reported a separate other financing source for premiums related to its debt issuances? [GASB-S34: 88; COD 1800.124; COD 2200.167; Q&A 7.66.1; GAAFR, page 157; eGAAFR, page 140] |
| _____ | _____ | _____ | 8.24b | Has the government reported an other financing use for discounts related to its debt issuances (excluding discounts for underwriter's fees)? [GASB-S34: 87-88; COD 1800.124; COD 2200.167; Q&A 7.66.1; GAAFR, pages 156-7] |
| _____ | _____ | _____ | 8.25 | Has the government refrained from reporting the issuance of no-commitment special assessment debt as an other financing source? [GASB-S6: 19; COD 1800.124; COD S40.119; GAAFR, page 158; eGAAFR, page 140] |
| _____ | _____ | _____ | 8.26* | Has the government refrained from reporting an other financing source in connection with the issuance of tax anticipation notes, revenue anticipation notes, grant anticipation notes, bond anticipation notes that do not meet the criteria of GASB Statement 62, paragraph 12, and demand bonds that do not qualify as long-term liabilities? [GASB-I1; NCGA-I9: 12; COD 1800.127; COD B50.102; COD D30.107; GAAFR, pages 175 and 474-6; eGAAFR, pages 152-3 and 375-6] |
| _____ | _____ | _____ | 8.27* | Has the government refrained from reporting an other financing source in connection with long-term borrowings within the primary government (which should be treated instead as fund liabilities)? [GASB-S34: 112a1; COD 1300.120; GAAFR, pages 157 and 479] |
| _____ | _____ | _____ | 8.28* | If the government has used a refunding transaction to defease or redeem debt, has it reported the proceeds of the refunding debt as an <i>other financing source – issuance of refunding bonds</i> ? [GASB-S7: 8; COD 1800.125; GAAFR, pages 473-474; eGAAFR, page 374] |
| _____ | _____ | _____ | 8.28a* | If the government has used an advance refunding transaction to defease debt, has it reported application of the proceeds as an <i>other financing use – payment to refunded bonds escrow agent</i> ? [GASB-S7: 8; COD 1800.125; GAAFR, page 473; eGAAFR, page 374] |
| _____ | _____ | _____ | 8.28a1 | Has any amount paid from resources other than refunding bond proceeds been reported separately as an expenditure, rather than as an other financing use? [GASB-S7: 8; COD 1800.125; GAAFR, pages 473-4; e-GAAFR, page 374] |

Yes No N/A

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
AND MAJOR SPECIAL REVENUE FUNDS**

_____	_____	_____	8.29*	If the government has not presented required budgetary comparisons for the general fund and annually budgeted major special revenue funds as RSI, are these comparisons presented as basic governmental fund financial statements? [GASB-S34: 130, note 53; COD 2200.206 note 51; GAAFR, page 197; eGAAFR, page 168] If so:
_____	_____	_____	8.29a	Is the budgetary comparison titled a <i>statement</i> rather than a <i>schedule</i> ? [GASB-S34: note 53; COD 2200.206, note 51; GAAFR, page 197; eGAAFR, page 169]
_____	_____	_____	8.29b*	Are separate budgetary comparisons included for the general fund and each annually budgeted major special revenue fund? [GASB-S34: 130; GAAFR, pages 196-7; eGAAFR, pages 168-9]
_____	_____	_____	8.29c*	Has the government refrained from presenting budgetary comparisons for debt service funds, capital projects funds, permanent funds, and nonmajor special revenue funds? [GAAFR, pages 196-7; eGAAFR, page 168]
_____	_____	_____	8.29d*	Does the budgetary comparison present the original budget? [GASB-S34: 130a; COD 2200.206a; GAAFR, page 197; eGAAFR, page 169]
_____	_____	_____	8.29e*	Does the budgetary comparison statement present the final amended budget? [GASB-S34: 130b; COD 2200.206b; GAAFR, page 197; eGAAFR, page 169]
_____	_____	_____	8.29f*	Does the budgetary statement present <i>actual</i> data using the budgetary basis of accounting? [GASB-S34: 130; COD 2200.206; GAAFR, page 198; eGAAFR, page 169]
_____	_____	_____	8.29g	If the government has presented one or more variance columns, has it refrained from employing the terms <i>favorable</i> or <i>unfavorable</i> to describe them? [GAAFR, page 198; eGAAFR, page 170]

**FINANCIAL SECTION – PROPRIETARY FUND
FINANCIAL STATEMENTS**

GENERAL CONSIDERATIONS

_____	_____	_____	9.1*	Has the government included only proprietary fund types (i.e., enterprise funds and internal service funds)? [COD 1300.103; GAAFR, page 44; eGAAFR, page 60]
_____	_____	_____	9.2*	Is each major enterprise fund reported in a separate column? [GASB-S34: 96; COD 2200.171; GAAFR, pages 230-1; eGAAFR, page 196]
_____	_____	_____	9.3*	Are all nonmajor enterprise funds reported in a single column? [GASB-S34: 96; COD 2200.171; GAAFR, page 232; eGAAFR, page 196]
_____	_____	_____	9.4*	Is a combined total column presented for all enterprise funds? [GASB-S34: 96; COD 2200.171; GAAFR, page 233; eGAAFR, page 198]
_____	_____	_____	9.4a*	If necessary, is a summary reconciliation provided that ties this total column and the related amount reported for <i>business-type activities</i> in the government-wide financial statements? [GASB-S34: 104; COD 2200.194; GAAFR, page 234; eGAAFR, page 198]

Yes	No	N/A		
_____	_____	_____		
			9.4a1*	Does the reconciliation provided for the statement of revenues, expenses, and changes in net position focus on <i>changes in net position</i> ? [COD 2200.194]
			9.4b	If aggregation in the summary reconciliation obscures the nature of the individual elements of a particular reconciling item, has the government provided more detail in the notes to the financial statements? [GASB-S34: 104; COD 2200.194; Q&A 7.57.3; GAAFR, page 234; eGAAFR, page 198]
			9.5*	Is a single column reported for the internal service fund type? [GASB-S34: 96; COD 2200.171; GAAFR, page 231; eGAAFR, page 196]
			9.6	Does the government use an enterprise fund to account for an activity if: 1) the activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity; 2) laws or regulations require that all costs of providing services, including capital costs, be recovered from fees and charges; or 3) fees and charges are designed to recover the costs of the activity, including capital costs? [GASB-S34: 67 and 147; COD 1300.109; GAAFR, page 44; eGAAFR, page 60]
			9.7	Has the government refrained from using an internal service fund to report activities in which the government itself is not the predominant participant? [GASB-S34: 68; COD 1300.110; GAAFR, page 45; eGAAFR, page 61]

STATEMENT OF FUND NET POSITION/BALANCE SHEET – PROPRIETARY FUNDS

			9.8*	Are assets and liabilities classified as <i>current</i> and <i>long-term</i> ? [GASB-S34: 97; COD 2200.172; GAAFR, page 230; eGAAFR, page 195]
			9.8a	Are assets restricted for the repayment of liabilities classified in the same category (i.e., current or long-term) as the liabilities they are restricted to repay? [COD 2200.176 and note 32; GAAFR, page 230; eGAAFR, page 195]
			9.9	Do proprietary funds report all debt that they are expected to repay from their own resources, even if the debt is general obligation in character? [NCGA-S1: 42; COD 1500.102; GAAFR, pages 479-80; eGAAFR, page 378]
			9.10*	Is the difference between [assets + deferred outflows of resources] and [liabilities + deferred inflows of resources] reported as <i>net position</i> ? [GASB-S34: 98, note 40; COD 2200.173]
			9.10a*	Is the amount reported as <i>net investment in capital assets</i> calculated correctly? [GASB-S34: 33-34; COD 2200.118; Q&A 7.23; GAAFR, pages 300-3; eGAAFR, pages 238-40]

Explanation: The government should calculate its *net investment in capital assets*, using the following general formula:

	Capital assets (both tangible and intangible)
Less:	Accumulated depreciation/amortization
Less:	Outstanding principal of capital-related borrowings related to the government's own capital assets (limited to proceeds expended for capital purposes and excluding unspent proceeds) ("outstanding capital debt")
Less:	Debt used to refund capital-related borrowings
Less:	Any other (non-debt) capital related liabilities as of fiscal year end, including accounts payable and retainage payable
Plus:	Original issue discounts on outstanding capital debt
Less:	Original issue premiums on outstanding capital debt
Plus:	Capital-related deferred outflows of resources (such as a loss on refunding of outstanding capital debt)

Yes No N/A

Less: Capital-related deferred inflows of resources (such as a gain on refunding of outstanding capital debt)

Equals: Net investment in capital assets

- | | | | | |
|-------|-------|-------|--------|--|
| _____ | _____ | _____ | 9.10b | Does the amount reported as <i>restricted net position</i> reflect only amounts that are externally restricted (e.g., debt covenant, grant contract, law) or restricted by charter/constitution or enabling legislation? [GASB-S34: 34; COD 2200.119 - .122; Q&A 7.24.1; GAAFR, page 304; eGAAFR, page 240] |
| | | | | <i>If a government has both permanently and temporarily restricted net position, the amount reported for “restricted net position” should be divided between “nonexpendable” (i.e., permanently restricted) and “expendable” (i.e., temporarily restricted) amounts. [GASB-S34: 35; COD 2200.123; GAAFR, page 305; eGAAFR, page 241]</i> |
| _____ | _____ | _____ | 9.10c* | Does the calculation of <i>unrestricted net position</i> include long-term debt used by the government to finance capital acquisition by other governments? [GASB-S34: 33; COD 2200.124-.125; GAAFR, page 305; e-GAAFR, page 241] |
| _____ | _____ | _____ | 9.10c1 | Does the calculation of unrestricted net position include the net position related to joint ventures? [Q&A 7.25.1; GAAFR, page 301; eGAAFR, page 238] |
| _____ | _____ | _____ | 9.10d* | Has the government refrained from reporting changes in the fair value of investments as a contra-equity account (instead of including the change as part of <i>investment income</i>)? [GASB-S31: 13; COD 1600.109; COD I50.131; GAAFR, page 211; e-GAAFR, page 275] |

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION/EQUITY – PROPRIETARY FUNDS**

- | | | | | |
|-------|-------|-------|-------|---|
| _____ | _____ | _____ | 9.11* | Does the statement distinguish between operating and nonoperating revenues and expenses? [GASB-S34: 100; COD 2200.190; GAAFR, page 235; eGAAFR, page 199] |
| _____ | _____ | _____ | 9.11a | Has the government refrained from including taxes and grants within the operating category? [GASB-S34: 102; COD 2200.192; GAAFR, page 235; eGAAFR, page 199] |
| _____ | _____ | _____ | 9.11b | Is <i>operating income/loss</i> reported as a separate line item? [GASB-S34: 100; COD 2200.190] |
| _____ | _____ | _____ | 9.12 | Are revenue and expense classifications sufficiently detailed to be meaningful? [Certificate Program requirement] |
| _____ | _____ | _____ | 9.13* | Has the government reported each of the following items separately: <i>capital contributions, additions to endowments, special items, extraordinary items, and transfers</i> ? [GASB-S34: 100-101; COD 2200.190 and .193] |

STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS

- | | | | | |
|-------|-------|-------|-------|--|
| _____ | _____ | _____ | 9.14* | Does the statement categorize cash flows as follows: <i>cash flows from operating activities; cash flows from noncapital financing activities; cash flows from capital and related financing activities; and cash flows from investing activities</i> ? [GASB-S9: 15; COD 2450.112; GAAFR, pages 210 and 238; eGAAFR, pages 181 and 201] |
|-------|-------|-------|-------|--|

For detailed information on cash flows and the specific categories, see the Codification section 2450.

Yes No N/A

- Cash Flow from Operating Activities: COD 2450.113-.116
- Cash Flow from Noncapital Financing Activities: COD 2450.117-.119
- Cash Flow from Capital and Related Financing Activities: COD 2450.120-.122
- Cash Flow from Investing Activities: COD 2450.123-.125

_____	_____	_____	9.14a*	Are cash flows from operating activities reported by major classes of receipts and disbursements (at a minimum, reported separately for receipts from customers, receipts connected with interfund services, payments to suppliers of goods or services, payments to employees for services, and payments connected with interfund services)? [GASB-S9: 31; COD 2450.128; GAAFR, page 238; eGAAFR, page 201]
_____	_____	_____	9.14b	Has the government refrained from including receipts and payments of interest as <i>cash flows from operating activities</i> (except in the case of program loans)? [GASB-S9: 58; COD 2450.123c; GAAFR, pages 210 and 238-239; eGAAFR, pages 181 and 202]
_____	_____	_____	9.14c	Has the government properly separated <i>cash flows from noncapital financing activities</i> and <i>cash flows from capital and related financing activities</i> ? [GASB-S9: 53-54; GAAFR, pages 238-9; eGAAFR, pages 201-2]
_____	_____	_____	9.14d	Has the government refrained from reporting capital disbursements as <i>cash flows from investing activities</i> ? [GASB-S9: 57a; GAAFR, page 239; eGAAFR, page 202]
_____	_____	_____	9.15	Are cash receipts and cash payments reported gross rather than net except for: 1) certain items whose turnover is quick, whose amounts are large, and with an original maturity of three months or less (e.g., certain investments, loans receivable, and debt); and 2) governmental enterprises whose assets for the most part are highly liquid investments and that have little or no debt outstanding during the year? [GASB-S9: 12-14; COD 2450.109-.111; GAAFR, page 237; eGAAFR, page 201]
_____	_____	_____	9.16	Can the amount reported as <i>cash and cash equivalents</i> at the end of the year be easily traced to a similarly titled account or accounts on the statement of fund net position/balance sheet? [GASB-S9: 8; COD 2450.105; GAAFR, pages 241-3; eGAAFR, page 203]
_____	_____	_____	9.17	Is the statement accompanied by a schedule that reconciles <i>operating income</i> and <i>cash flows from operating activities</i> (presented either on the face of the statement itself or on the following page)? [GASB-S9: 7; COD 2450.104, .129; GAAFR, page 241; eGAAFR, page 203]
_____	_____	_____	9.18	Is the statement accompanied by information (in narrative or tabular form) concerning investing, capital, or financing activities of the year that affected recognized assets or liabilities but did <i>not</i> result in cash flows (e.g., acquisition of a capital asset by means of a capital lease)? [GASB-S9: 37; COD 2450.132; GAAFR, page 241; eGAAFR, page 202]

**FINANCIAL SECTION – FIDUCIARY FUND
FINANCIAL STATEMENTS**

GENERAL CONSIDERATIONS

_____	_____	_____	10.1*	Has the government included only fiduciary fund types (i.e., <i>private-purpose trust funds</i> , <i>pension (and other employee benefit) trust funds</i> , <i>investment trust funds</i> , and <i>agency funds/custodial funds</i>)? [COD 2200.196; GAAFR, pages 46 and 261; eGAAFR, pages 62 and 217, GASB-S84: 15-18]
-------	-------	-------	-------	---

Yes	No	N/A	
_____	_____	_____	10.2* Has the government refrained from reporting more than one column for any fund type ? [GASB-S34: 106; COD 2200.196; GAAFR, page 261; eGAAFR, page 217] Note: External investment pools reported as custodial funds should be reported as a separate external investment pool fund column under the custodial funds classification. [GASB S84: 18]
_____	_____	_____	10.3* Has the government refrained from using a fiduciary fund to report resources that are available to support the government’s programs? [GASB-S34: 69; COD 1300.102c; GAAFR, pages 46 and 251; eGAAFR, pages 62 and 210] Has the government refrained from reporting fiduciary activities that do not meet the criteria of GASB Statement 84, paragraphs 5-11?
_____	_____	_____	10.4* If the government holds resources in trust for the members and beneficiaries of defined benefit pension plans, defined contribution pension plans, other postemployment benefit plans, deferred compensation plans, or other employee benefit plans, does it use a pension (and other employee benefit) trust fund for that purpose? [GASB-S34: 70; COD 1300.111; GAAFR, page 46; eGAAFR, page 62] <i>If the government sponsors an investment pool in which outside parties participate or maintains individual investment accounts for outside parties, it should report this activity in an investment trust fund. [GASB-S34: 71; GASB-S31: 20; COD 1300.112; GAAFR, pages 47 and 254-255; eGAAFR, pages 63 and 213]</i>
_____	_____	_____	10.5* If the government reports an investment trust fund, has it refrained from including any of its own resources in that fund? [GASB-S31: 14, 18; COD I50.132, 136; GAAFR, pages 47 and 254; eGAAFR, pages 63 and 213]
STATEMENT OF FIDUCIARY NET POSITION			
_____	_____	_____	10.6 Are assets reported by major category?
_____	_____	_____	10.6a For pension (and other employee benefit) trust funds, are the principal subdivisions of receivables and investments reported? [GASB-S67: 15; GASB-S74: 21; COD Pe5.113; COD Po50.115; GAAFR, page 262; eGAAFR, page 218]
_____	_____	_____	10.7 Is the difference between [assets + deferred outflows of resources] and [liabilities + deferred inflows of resources] reported as <i>net position</i> ? [GASB-S34: 108; COD 2200.197; GAAFR, page 263; eGAAFR, page 219]
_____	_____	_____	10.7a If a pension/OPEB plan is reported, is an appropriate amount identified as <i>net position restricted for pensions/OPEB</i> ? [GASB-S67: 21; GASB-S74: 27; COD Pe5.119; COD Po50.121; GAAFR, page 263; eGAAFR, page 219]
_____	_____	_____	10.7b If the government uses an investment trust fund to account for an external investment pool that it sponsors, is a line item reported for <i>net position – amounts held in trust for pool participants</i> ? [GASB-S31: 18; COD I50.136; GAAFR, page 263; eGAAFR, page 219]
_____	_____	_____	10.8 Do assets equal liabilities in agency funds? [GASB-S34; 110; COD 2200.199; GAAFR, page 263; eGAAFR, page 219]
_____	_____	_____	10.9 Has the government refrained from reporting an actuarial accrued liability in a pension (and other employee benefit) trust fund? [GASB-S67: 20; GASB-S74: 26; COD Pe5.118; COD Po50.120; GAAFR, page 263; eGAAFR, page 218]

Yes No N/A

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

- _____ 10.10 Is the statement segregated into two sections: *additions* and *deductions*? [GASB-S34: 109; GASB-S43: 26; GASB-S67: 14b; GASB-S74: 20; GASB-S84: 23; COD 2200.198; COD Pe5.112; COD Po50.114; GAAFR, page 264; eGAAFR, page 219]
- _____ 10.11 For *pension (and other employee benefit) trust funds*, are additions classified into the following four categories, as appropriate: *employer contributions, plan member contributions, contributions from nonemployer contributing entities, and net investment income*? [GASB-S67: 22a-d; GASB-S75: 28a-d; COD Pe5.120; COD Po50.122; GASB-TB2006-1; GAAFR, pages 264 and 645; eGAAFR, pages 219 and 504-5]
- _____ 10.11a Is investment-related expense reported as a separate line item that reduces investment income (instead of as a deduction)? [GASB-S67: 22d; GASB-S74: 28d; COD Pe5.120d; COD Po50.122d; GAAFR, pages 264 and 645; eGAAFR, pages 219 and 505]
- _____ 10.12 Has the government refrained from reporting realized investment gains or losses separately from unrealized investment gains and losses? [GASB-S31: 13; GASB-S67: 24; COD I50.131; GAAFR, page 352; eGAAFR, page 275]
- _____ 10.13 For pension (and other employee benefit) trust funds, does the deductions section include separate amounts for 1) benefits and refunds paid to plan members and beneficiaries, and 2) total administrative expenses? [GASB-S67: 27; GASB-S74: 31; COD Pe5.123; COD Po50.125; GAAFR, page 645; eGAAFR, page 505]
- _____ 10.14 Has the government refrained from including agency funds? [GASB-S34: 110; GAAFR, pages 263-4; eGAAFR, page 219] Note: Custodial funds will require a statement of changes in fiduciary net position when GASB-S84 is implemented.

FINANCIAL SECTION – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (SSAP)

- _____ 11.1* Does the government present an SSAP either as the first of the notes to the financial statements or as a separate item immediately preceding the notes? [NCGA-S1: 158; COD 2300.106; GAAFR, pages 323 and 346]
- Among other matters, the SSAP should address any of the following situations: 1) the selection of an accounting treatment when GAAP permit more than one approach, 2) accounting practices unique to state and local governments, and 3) unusual or innovative applications of GAAP. [GASB-S62: 93; COD 2300.113; GAAFR, pages 323-4]*
- _____ 11.2 If the government reports any fiduciary funds or fiduciary-type component units, does the SSAP disclose the omission of these funds and component units from the government-wide financial statements? [GASB-S34: 115a; COD 2300.106a(1); GAAFR, pages 324-5]
- _____ 11.3 Does the SSAP discuss the financial reporting entity? If so, does that discussion include:
- _____ 11.3a A description of the component units included in the financial reporting entity? [COD 2300.106a(2); GAAFR, pages 324-5]
- _____ 11.3b A description of the relationship between component units and the primary government? [COD 2300.106a(2); GAAFR, pages 324-5]
- _____ 11.3c A discussion of the rationale for including individual component units in the financial reporting entity? [GAAFR, pages 324-5]

Yes	No	N/A	
_____	_____	_____	11.3d A discussion of how individual component units are reported (i.e., blended, discretely presented, or as a fiduciary fund)? [COD 2300.106a(2); Q&A 4.39.5, GAAFR, pages 324-5]
_____	_____	_____	11.3e Information on how to obtain the separately issued financial statements of component units? [COD 2300.106a(2); GAAFR, page 325]
_____	_____	_____	11.4+ If the government itself is a component unit, does the SSAP identify the primary government and describe the nature of the relationship? [GASB-S14: 65; COD 2600.125; GAAFR, page 325] <i>The SSAP also should disclose the relationship that exists between the government and any "related organizations" (i.e., organizations for which the government appoints the voting majority of the board members, but does not have either: 1) the ability to impose its will on the organization or 2) a relationship of financial benefit or burden with the organization). [GASB-S14: 68; COD 2600.128; GAAFR, page 387]</i>
_____	_____	_____	11.5 Does the SSAP disclose the measurement focus and basis of accounting used in preparing the government-wide financial statements? [GASB-S34: 115b; COD 2300.106a(3); GAAFR, page 329]
_____	_____	_____	11.6 Does the SSAP disclose when revenue is considered to be <i>susceptible to accrual</i> in governmental funds? [COD 1600.106; COD 2300.106a(5); NCGA-S1: 69]
_____	_____	_____	11.6a Does this disclosure specifically identify the availability period used for revenue recognition? [GASB-S38: 7; COD 2300.106a(5); GAAFR, page 329]
_____	_____	_____	11.6b Does this disclosure specify the availability criterion for major revenue sources (property taxes, sales taxes, grants, etc.)? [Certificate Program requirement]
_____	_____	_____	11.7 Does the SSAP describe the government's policy for eliminating internal activity in the government-wide statement of activities (i.e., how the government distinguishes overhead costs [which are eliminated in the process of consolidation] from interfund services provided and used between functions [which are not eliminated in the process of consolidation])? [GASB-S34: 115c; COD 2300.106a(6); GAAFR, pages 326-7]
_____	_____	_____	11.8 Does the SSAP address the government's accounting policies for capital assets? [GASB-S34: 115e; COD 2300.106a(8); GAAFR, page 332]
_____	_____	_____	11.8a Does the SSAP disclose the capitalization threshold(s) for capital assets? [COD 2300.106a(8); GAAFR, page 332]
_____	_____	_____	11.8b Does the SSAP disclose the method(s) used to calculate depreciation and amortization expense? [COD 2300.106a(8); GAAFR, page 332]
_____	_____	_____	11.8c Does the SSAP disclose the estimated useful lives of capital assets in sufficient detail to be meaningful (e.g., separately for each major class of capital assets)? [GASB-S51: 16; COD 2300.106a(8); GAAFR, page 332]
_____	_____	_____	11.8d If the government has elected to use the modified approach for one or more networks or subsystems of infrastructure assets, does the SSAP describe the modified approach? [COD 2300.106a(8); GAAFR, page 332]
_____	_____	_____	11.9 Does the SSAP describe the types of transactions that are reported as program revenues? [GASB-S34: 115f; COD 2300.106a(9); GAAFR, pages 336 and 338]
_____	_____	_____	11.10 If the government has allocated indirect costs without using a separate column in the government-wide statement of activities (i.e., because the allocation is automatic and not

Yes	No	N/A	
			significant), does the SSAP disclose the fact that certain indirect costs are included in the program expense reported for individual functions and activities? [GASB-S34: 115f; COD 2200.131; COD 2300.106a(9); GAAFR, pages 336 and 338]
_____	_____	_____	11.11 Does the SSAP disclose the government's policy for defining <i>operating</i> and <i>nonoperating</i> revenues and expenses in proprietary funds? [GASB-S34: 115g; COD 2300.106a(10); GAAFR, pages 337 and 338]
_____	_____	_____	11.12 If cash flows reporting focuses on both <i>cash</i> and <i>cash equivalents</i> , does the SSAP define <i>cash equivalents</i> ? [GASB-S62: 93; COD 2300.106a(11); GAAFR, page 331]
_____	_____	_____	11.13 Does the SSAP indicate how investments are valued? [GASB-S62: 93; COD 2300.106c; GAAFR, page 331]
_____	_____	_____	11.14 Does the SSAP disclose the method used to report inventories and prepaids in governmental funds (i.e., consumption method or purchases method)? [GASB-S 62: 93; COD 2300.113; GAAFR, pages 323-4]
_____	_____	_____	11.15 Does the SSAP disclose how inventories are valued (i.e., at cost in governmental funds, otherwise at lower of cost or market)? [GASB-S 62: 93; COD 2300.106a(7); GAAFR, page 331]
_____	_____	_____	11.15a Does the SSAP disclose the method used to determine the cost of inventories (i.e., specific identification; weighted average; first-in, first-out; last-in, first out)? [COD 2300.106a(7); GAAFR, page 331]
_____	_____	_____	11.16 If the government reports donated works of art, similar items, or capital assets received pursuant to a service concession arrangement, does the SSAP disclose that such items have been valued at <i>acquisition value</i> (rather than at <i>fair value</i>)? [GASB-S72: 79; COD 1400.109]
_____	_____	_____	11.17 If the government presents major governmental funds or major enterprise funds, does the SSAP disclose the activities reported in those funds? [GASB-S38: 6; COD 1300.125; GAAFR, pages 327-8]
_____	_____	_____	11.17a Except for the general fund, is this description specific to the government rather than generic? [GASB-S38: 6; COD 1300.125; GAAFR, pages 327-8]
_____	_____	_____	11.17b If applicable, do the notes disclose the purpose for each major special revenue fund, including the revenues and other resources that are reported in each of those funds? [GASB-S54: 32; COD 1300.105; GAAFR, page 328]
_____	_____	_____	11.18 If the government presents internal service funds or fiduciary funds, does the SSAP disclose the activities reported in those fund types? Note: The description should be specific to the government rather than generic. [GASB-S38: 6; COD 1300.125; GAAFR, pages 327-8]
_____	_____	_____	11.19 Do the notes disclose the flow assumption used to determine the order in which restricted and unrestricted resources will be used in the government-wide and the proprietary fund statements (e.g., restricted resources will be depleted prior to use of unrestricted resources)? If both restricted and unrestricted resources may be used for the same purpose (such as construction project or school programs), the SSAP should disclose the flow assumption used. [GASB-S34: 115h; COD 2300.106a(12); GAAFR, page 335] Note: The notes should disclose the amount of restricted net position that is reported as such because of restrictions imposed by enabling legislation. [GASB-S46: 6; COD 18500.157b]

Yes	No	N/A	
_____	_____	_____	11.20 Do the notes disclose whether the government considers restricted amounts or unrestricted amounts (i.e., the total of committed, assigned, and unassigned fund balance) to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available in a governmental fund? [GASB-S54: 23c; COD 1800.183c; GAAFR, page 335]
_____	_____	_____	11.21 Do the notes disclose whether committed, assigned, or unassigned amounts are considered to have been spent when expenditures are incurred in a governmental fund for purposes for which amounts in any of those unrestricted fund balance classifications could be used? [GASB-S54: 23c; COD 1800.183c; GAAFR, page 335]
_____	_____	_____	11.22 If the government reports a portion of fund balance as committed, do the notes disclose (1) the government's highest level of decision-making authority and (2) the formal action that is required to be taken to establish, modify, or rescind a fund balance commitment? [GASB-S54: 23a; COD 1800.183a; GAAFR, page 333]
_____	_____	_____	11.23 If the government reports a portion of fund balance as assigned, do the notes disclose (1) the body or official authorized to assign amounts to a specific purpose and (2) the policy established by the governing body pursuant to which that authorization is given? [GASB-S54: 23b; COD 1800.183b; GAAFR, page 333]

FINANCIAL SECTION – NOTE DISCLOSURE (OTHER THAN THE SSAP AND PENSION/OPEB-RELATED DISCLOSURES)

_____	_____	_____	12.1 If the government presents required budgetary comparisons as basic governmental fund financial statements, do the notes either 1) disclose the basis of budgeting, if different from GAAP, or 2) state that GAAP serve as the basis of budgeting? [NCGA-I6: 5; COD 2300.106a note 2; COD 2400.103; GAAFR, page 330]
_____	_____	_____	12.1a If the basis of budgeting differs from GAAP, is a sufficiently detailed reconciliation provided in the notes (if not presented on the face of the statement)? [NCGA-I10: 25; COD 2300.106a(1), note 2; COD 2400.103; GAAFR, page 198]

Explanation: GAAP describe four categories of budget-versus-actual differences: basis differences, timing differences, perspective differences, and entity differences. [COD 2400.109-.119] These categories provide the *minimum level of detail* required by GAAP. That is, if a fund had items from each of these categories, the reconciliation would need to present *at least* four reconciling amounts.

If the government presents required budgetary comparisons as a basic governmental fund financial statement, the notes should disclose excesses of expenditures over appropriations in the general fund and annually budgeted major special revenue funds. [GASB-S34: 131, note 56; COD 2400.103, note 5; GAAFR, pages 330-1]

Regardless of whether the government presents required budgetary comparisons as basic governmental fund financial statements or as RSI, the notes to the financial statements should disclose any material violations of the budget. [GASB-S38: 44; GASB-S34: 254; GAAFR, page 347]

CASH AND INVESTMENTS

A detailed description of the required disclosures for cash and investments can be found in COD C20 and COD I50, respectively.

_____	_____	_____	12.2 Do the notes disclose the legal and contractual provisions governing cash deposits with financial institutions? [GASB-S3: 65-6; COD C20.103; GAAFR, page 350]
-------	-------	-------	--

Yes	No	N/A	
_____	_____	_____	12.3 Do the notes disclose the government’s policies associated with deposits, if applicable, for (1) custodial credit risk and (2) foreign currency risk, or indicate that it does not have such a policy? [GASB-S40: 6; COD C20.109; GAAFR, page 350]
_____	_____	_____	12.3a Do the notes disclose the amounts of bank deposit balances exposed to custodial credit risk in one or more of the three categories 1) uncollateralized, 2) collateralized with securities held by the pledging financial institution, or 3) collateralized with securities held by the pledging financial institution’s trust department or agent but not in the depositor-government’s name? [GASB-S40: 8; COD C20.107; GAAFR, page 350]
_____	_____	_____	12.3b Do the notes disclose the amount of bank deposit balances exposed to foreign currency risk in U.S. dollars, organized by currency demonization? [GASB-S40: 17; COD C20.108; GAAFR, page 351]
_____	_____	_____	12.4 If the government participates in an external investment pool and the pool is not registered with the Securities and Exchange Commission, do the notes disclose the nature of any regulatory oversight of the pool and state whether the fair value of its position in the pool is the same as the value of the pool shares? [GASB-S31: 15c; GAAFR, page 352]
_____	_____	_____	12.5 If the government has elected to separately disclose realized and unrealized gains and losses on investments in the notes, has it indicated 1) that the calculation of realized gains and losses is independent of the calculation of the change in the fair value of investments, and 2) that realized gains and losses of the current year include unrealized amounts from prior years? [GASB-S31: 15; GASB-S67: 24; COD I50.144; GAAFR, page 352]
_____	_____	_____	12.6 Do the notes disclose the legal and contractual provisions governing investments? [GASB-S3: 65-66; COD I50.149; GAAFR, page 353]
_____	_____	_____	12.7 Do the notes disclose the credit ratings (or explain that credit ratings are not available) for investments in debt securities (other than debt issued by or explicitly guaranteed by the U.S. government), as well as for positions in external investment pools, money market funds, bond mutual funds, and other pooled investments of fixed-income securities? [GASB-S40: 7; COD I50.152; GAAFR, pages 353-4]
_____	_____	_____	12.7a Do the notes use one of five approved methods (i.e., segmented time distribution, specific identification, weighted average maturity, duration, or simulation model) to disclose interest rate risk for positions in fixed-rate debt securities? [GASB-S40: 14-15; GASB-S 59: 6; COD I50.155-.156; GAAFR, pages 359-60]
_____	_____	_____	12.8 Do the notes disclose the fair value for investments as of the end of the reporting year by fair value hierarchy (level 1, 2 or 3), a description of the valuation techniques, and if there has been a change in valuation techniques that had a significant impact during the year? [GASB-S72: 81; GASB-S67: 30; COD I50.141]
_____	_____	_____	12.9 For investments in entities that 1) calculate the NAV per share, 2) do not have a readily determinable fair value, and 3) are measured at fair value on a recurring or nonrecurring basis (alternative investments), has the government disclosed the nature and risks of the investments and if it is probable the investments will be sold at amounts different than the NAV? [GASB-S72: 82; GASB-S67: 30; COD I50.142]

Yes No N/A

INVESTMENT POOLS (EXTERNAL)

_____ 12.10 For qualifying external investment pools that measure their investments at amortized cost, has the government presented the disclosures required for fair value measurements in paragraphs 80-82 of Statement 72 as they relate to the disclosures of the fair value of investments required by paragraph 17f of Statement 31; and has the government disclosed the presence of any limitations or restrictions on participant withdrawals? [GASB-S79:42; COD In50.143]

CAPITAL ASSETS

_____ 12.11 Do the notes furnish information on the primary government's capital assets? [GASB-S34: 116; COD 2300.117; GAAFR, page 366]

_____ 12.11a Do the notes present all required information separately for each major class of capital assets? [GASB-S34: 116; COD 2300.117; GAAFR, page 366]

_____ 12.11b Do the notes report capital assets associated with *governmental activities* separately from capital assets associated with *business-type activities*? [GASB-S34: 116; COD 2300.117; GAAFR, page 366]

_____ 12.11c Do the notes report nondepreciable capital assets separately from depreciable capital assets? [GASB-S34: 116; COD 2300.117; GASB-S51: 17; GAAFR, page 366]

_____ 12.11d Do the notes present accumulated depreciation as a separate item? [GASB-S34: 117a; COD 2300.118a; GAAFR, page 366]

_____ 12.11e Do the notes disclose changes in capital asset balances (including accumulated depreciation/amortization) during the year? [GASB-S34: 117b-c; COD 2300.118b-c; GAAFR, page 366]

_____ 12.11f Do the notes disclose the amount of depreciation/amortization charged to each governmental function and business-type activity during the year in the government-wide statement of activities? [GASB-S34: 117d; COD 2300.118d; GAAFR, page 366]

_____ 12.11g If the government capitalizes interest on qualifying assets for business-type activities and/or enterprise funds, as is required, do the notes include: 1) the amount of interest cost incurred and charged to expense in an accounting year in which no interest cost is capitalized and 2) the total amount of interest cost incurred during the year and the amount thereof that has been capitalized in an accounting year in which some interest cost is capitalized? [GASB-S62: 3a and 22; COD 1400.137; GAAFR, page 366]

DEBT

_____ 12.12 Do the notes furnish information on the primary government's long-term debt and other liabilities? [GASB-S34: 119; COD 2300.120; GAAFR, page 375]

_____ 12.12a Do the notes provide all required information separately for each major class of long-term liabilities? [GASB-S34: 116; COD 2300.117; GAAFR, page 375]

_____ 12.12b Do the notes report long-term liabilities associated with *governmental activities* separately from long-term liabilities associated with *business-type activities*? [GASB-S34: 116; COD 2300.117; GAAFR, page 375]

Yes	No	N/A		
_____	_____	_____		
_____	_____	_____	12.12c	Do the notes report separately the portion of each long-term liability type that is due within one year of the date of the statement of net position (e.g., bonds, leases, compensated absences)? [GASB-S34: 119c; COD 2300.120c; GAAFR, page 375]
_____	_____	_____	12.12d	Do the notes disclose which governmental funds typically have been used in prior years to liquidate long-term liabilities other than debt? [GASB-S34: 119d; COD 2300.120d; GAAFR, page 376]
_____	_____	_____	12.12e	Do the notes disclose changes in long-term liability balances during the year (increases and decreases reported separately)? [GASB-S34: 119; COD 2300.120a-b; GAAFR, page 375]
_____	_____	_____	12.13	<p>Do the notes address the detail of individual long-term debt issues? [GAAFR, page 375]</p> <p>If so, do the notes disclose:</p> <ul style="list-style-type: none"> • The purpose for which debt was issued? • The original amount of the debt? • The type of debt (e.g., general obligation bonds, revenue bonds)? • If applicable, summary of related bond covenants? • The amounts of installments? • The interest rate? • The range of maturities? • Address the applicability of federal arbitrage regulations? <p>Note: If the number of individual issues outstanding makes disclosure for each issue impractical, a government may provide the above information only for long-term debt issued in the current year.</p>
_____	_____	_____	12.14	<p>Do the notes disclose debt service to maturity for all outstanding debt? If so, does the disclosure address the following items? (In the case of variable-rate debt, the interest rate in effect at the financial statement date should be used to calculate the interest component of debt service payments.) [NCGA-I6: 4h; GASB-S38: 10; COD 1500.129; GAAFR, page 376]</p> <ul style="list-style-type: none"> • Does the disclosure present debt service payments separately for each of the next five years? • Are the principal and interest components of debt service presented separately? • At a minimum, are debt service payments for subsequent years reported in five-year increments? • If the government has variable rate debt outstanding, do the notes disclose the terms by which interest rates change? <p style="text-align: center;"><u>Leases (pre GASB Statement 87)</u></p>
_____	_____	_____	12.15	<p>If the government is the lessee in a capital lease, do the notes disclose that fact? [NCGA-S5: 27; COD L20.127; COD 2300.901.III.B.8; GAAFR, pages 373-4] If so, do the notes:</p> <ul style="list-style-type: none"> • Describe the lease arrangements? [COD 2300.901.III.B.8] • Disclose the gross amount of assets acquired under capital leases by major asset class? • Disclose the minimum future lease payments in total and for each of the next five years, and, at a minimum, are minimum future lease payments for subsequent years reported in five-year increments? [GASB-S38: 11; COD 1500.129; GAAFR, page 376]
_____	_____	_____	12.16	<p>If the government is the lessee in an operating lease, do the notes describe the general leasing arrangements and current-year rental costs, as well as any contingent rentals? [GASB-S62: 223c-d; COD L20.127c-d; GAAFR, page 374]</p>

Yes No N/A

If the government is the lessee in a noncancellable operating lease of more than one year, the notes should disclose the future minimum rental payments in total and for each of the next five years. Minimum future lease payments for subsequent years should be reported in five-year increments. [GASB-S38: 11; GASB-S 62: 223b; COD L20.127b; GAAFR, page 374]

_____	_____	_____	12.17	If the government is the lessor in a capital lease, do the notes disclose that fact? [NCGA-S5: 27; GASB-S 62: 231; COD L20.139a; GAAFR, page 367] If so, do the notes disclose: <ul style="list-style-type: none">• The total future minimum lease payment receivable (reduced by executory costs and uncollectibles)?• The minimum lease payments for each of the five succeeding fiscal years?• Any unguaranteed residual value accruing to the government (if applicable)?• Initial direct costs (direct financing leases only) (if applicable)?• Related liability (if applicable)?• The total of any contingent rentals of the year (if applicable)?
_____	_____	_____	12.18	If the government is the lessor in an operating lease, do the notes disclose both the cost and carrying amount of leased assets and depreciation on those assets? [GASB-S62: 231b1; COD L20.139b(1); GAAFR, page 367]
_____	_____	_____	12.19	If the government is the lessor in a noncancellable operating lease, do the notes disclose minimum future rentals in the aggregate and for each of the five succeeding fiscal years? [GASB-S62: 231b2; COD L20.139b(2); GAAFR, page 368]
_____	_____	_____	12.20	If the government has significant commitments (e.g., construction contracts and encumbrances), do the notes disclose them? [NCGA-I6: 4j; GASB-S54: 24; COD 1700.127c; GAAFR, page 372]
_____	_____	_____	12.21+	If the government has engaged in short-term debt activity during the year (e.g., anticipation notes, use of lines of credit), even if no short-term debt is outstanding at the end of the fiscal year, has the government discussed this fact and provided a schedule of changes in short-term debt (i.e., beginning of year balance, increases, decreases, end of year balance)? [GASB-S38: 12; COD 2300.124; GAAFR, pages 374-5]
_____	_____	_____	12.22	If the government undertook a refunding during the year that either defeased or redeemed the refunded debt, do the notes disclose this fact, including a brief description of the refunding, the aggregate difference in debt service between the refunding debt and the refunded debt, the economic gain or loss on the transaction, and any substitutions of essentially risk monetary assets with monetary assets that are not essentially risk free (in substance defeasance only)? [GASB-S7: 11-14; GASB-S86: 10; COD D20.114.-.118; GAAFR, pages 377-8]

In Substance Defeasance of Debt Using Only Existing Resources – GASB Statement 86

Explanation: GASB Statement 86 was issued in May 2017 and is effective for fiscal years beginning after June 15, 2017. Below are the disclosures required for governments that defease debt in substance with their own resources (see Codification section D20.121-.128).

_____	_____	_____	12.23	If the government undertook a in substance defeasance of debt using only existing resources, do the notes disclose the following? [GASB-S86: 7-11; COD D20.125-.128]: <ul style="list-style-type: none">• A general description of the transaction (for example: amount of debt, amount of cash and/or other resources placed with escrow agent, reasons for the defeasance and cash flows required to service the defeased debt)?• In all years following the defeasance, the amount of in substance defeased debt outstanding as of the reporting date, if any (may be combined with other defeased debt outstanding)?
-------	-------	-------	-------	---

Yes No N/A

- In the year of defeasance, if applicable, the substitution of essentially risk-free monetary with monetary assets that are not essentially risk free is not prohibited.
- In all years following the defeasance, the amount of in substance defeased debt outstanding as of the reporting date, if any, for which the substitution of essentially risk-free monetary with monetary assets that are not essentially risk free is not prohibited (may not be combined with other defeased debt outstanding)?

_____ 12.24 If the government has issued special assessment debt for which it is obligated in some manner, do the notes discuss this debt and the nature of the government’s obligation? [GASB-S6: 20; COD S40.126; GAAFR, page 377]

_____ 12.25 If the government has issued special assessment debt for which it is not obligated in any manner, do the notes discuss this debt, including the amount of the debt and that the government is acting only as an agent and is in no way liable for the debt? [GASB-S6: 21; COD S40.127; GAAFR, page 377]

_____ 12.26 If the government has demand bonds outstanding at the end of the fiscal year, do the notes provide all of the disclosures required by GAAP? [GASB-I1: 11; COD D30.111-112; GAAFR, page 378]

INTERFUND BALANCES and TRANSFERS

_____ 12.27 Do the notes provide information on interfund balances and transfers? [GASB-S38: 14-5; COD 2300.126-.127; GAAFR, pages 381 and 384] If so:

_____ 12.27a Do the notes disclose the amounts due from/transferred from other funds by individual major fund, nonmajor governmental funds in the aggregate, nonmajor enterprise funds in the aggregate, internal service funds in the aggregate, and fiduciary fund type? [GASB-S38: 14a, 15a; COD 2300.126a, .127a; GAAFR, pages 381, 384]

_____ 12.27b Do the notes disclose the purpose of interfund balances/transfers? [GASB-S38: 14b, 15b; COD 2300.126b; COD 2300.127b; GAAFR, pages 381, 384]

RISK FINANCING

_____ 12.28 Do the notes discuss the government’s risk financing activities? [GASB-S10: 77; COD C50.145; GAAFR, pages 372-3] If so, do the notes:

- Describe the types of risk faced by the government and describe how each type of risk is being handled?
- Indicate *whether* the amount of settlements exceeded insurance coverage in each of the past three years?
- If the government participates in a risk pool, describe the arrangement and specifically address the rights and responsibilities of both the government and the pool?
- If the government retains some risk of loss, mention this fact and what the liability for unpaid claims represents and how it is calculated?
- Provide a tabular reconciliation of the claims liability for each of the two most recent fiscal years and distinguish 1) claims liability at the beginning of the year, 2) claims incurred during the year, 3) changes in the estimate for claims of prior years, 4) payments on claims, 5) other, and 6) claims liability at the end of the year?

_____ 12.29 If the government sponsors a public-entity risk pool, does it either 1) refer readers to the separately issued report of the pool or 2) provide all of the note disclosures required for public-entity risk pools? [GASB-S10: 78; COD C50.146; GAAFR, pages 671-2]

Yes No N/A

PROPERTY TAXES

_____ 12.30 If property taxes are a major revenue source, do the notes provide information on the property tax calendar (i.e., lien dates, levy dates, due dates, and collection dates)? [NCGA-I3: 11; COD P70.108; GAAFR, pages 336-7]

SEGMENT INFORMATION

_____ 12.31 If the government’s enterprise funds encompass one or more segments, do the notes disclose the types of goods or services provided by the segment and include condensed financial statements for each segment that is not a major fund? [GASB-S34: 122a; COD 2500.101; GAAFR, page 384]

_____ 12.32 If the government participates in a joint venture, do the notes disclose this fact and disclose the nature of any ongoing financial interest or responsibility resulting from participation in the joint venture and how to obtain the financial statements of the joint venture, and provide information designed to allow the reader to evaluate whether the joint venture is accumulating significant financial resources or is experiencing fiscal stress that may cause an additional financial benefit to or burden on the participating government in the future? [GASB-S14: 75; COD J50.109; GAAFR, page 387]

FUND BALANCE

_____ 12.33 Do the notes provide information on the nature of the major purposes for restricted, committed or assigned fund balance not described on the face of the governmental funds balance sheet? [GASB-S54: 25; COD 1800.185; GAAFR, page 380]

_____ 12.33a If applicable, is the detail for the two types of nonspendable fund balance (not in spendable form and legally or contractually required to be maintained intact) disclosed? [GASB-S54: 25; COD 1800.185; GAAFR, page 380]

_____ 12.33b If applicable, is the detail disclosed for the restricted, committed, and assigned fund balance at least at the functional expenditure level? [GASB-S54: 25; COD 2200.163 and .733-4]

_____ 12.33c If a government has established a stabilization arrangement do the notes disclose 1) the authority for establishing the arrangement, 2) the requirements for additions to the stabilization amount, 3) the conditions under which stabilization amounts may be spent, and 4) the stabilization balance, if not apparent on the face of the financial statements. [GASB-S54: 26; COD 1800.186; GAAFR, page 380]

_____ 12.34 If the governing body has formally adopted a minimum fund balance policy, do the notes describe the policy established by the government that sets forth the minimum amount? [GASB-S54: 27; COD 1800.187; GAAFR, page 380]

MUNICIPAL SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

_____ 12.35 If a government is legally responsible for closure and postclosure care costs associated with a municipal solid waste landfill, do the notes discuss this responsibility? [GASB-S18: 17; COD L10.115; GAAFR, page 379] If so, do the notes:

- Disclose the nature and source of landfill closure and postclosure care requirements?
- Explain that the cost of landfill closure and postclosure care is allocated based on landfill capacity used to date?
- Disclose the liability for landfill closure and postclosure care costs (if not visible on the face of the basic financial statements)?

Yes No N/A

- Disclose the portion of the estimated total obligation for landfill closure and postclosure care costs that has not yet been recognized in the financial statements?
- Disclose the percentage of the landfill's total capacity that has been used to date?
- Disclose the estimated remaining life of the landfill in years?
- State that the total current cost of landfill closure and postclosure care is an estimate and subject to changes resulting from inflation, deflation, technology, or changes in applicable laws or regulations?

CERTAIN ASSET RETIREMENT OBLIGATIONS

_____ 12.36 If a government has to recognize an asset retirement obligation (ARO) in its financial statements as defined by GASB Statement 83 (COD A10), do the notes disclose the following, if applicable? [GASB-S83: 27; COD A10.124]

- General description of the ARO, associated tangible asset, and source of the obligation (laws, regulations, contracts, or court judgements)?
- Methods and assumptions used to measure the liability?
- Estimated remaining useful life of the associated tangible capital asset?
- How any legally required funding and assurance provisions associated with AROs are being met?
- Amount of assets restricted for payment of the liabilities, if not separately displayed in the financial statements?

_____ 12.37 If a government has a minority share of an ARO, do the notes disclose the following, if applicable? [GASB-S83: 29; COD A10.126]

- A general description of the ARO and associated tangible capital asset, including: the total amount of the ARO shared by the nongovernmental majority owner or the nongovernmental minority owner that has operational responsibility, other minority owners, if any, and the reporting government; the reporting government's minority share of the total amount of the ARO, stated as a percentage; and the dollar amount of the reporting government's minority share of the ARO?
- The date of the measurement of the ARO produced by the nongovernmental majority owner or the nongovernmental minority owner that has operational responsibility, if that date differs from the government's reporting date?
- How any legally required funding and assurance provisions associated with the government's minority share of an ARO are being met?
- The amount of assets restricted for payment of the government's minority share of the ARO, if not separately displayed in the financial statements?

ON-BEHALF PAYMENTS

_____ 12.38 If the government as an employer benefits from on-behalf payments of fringe benefits (other than pensions or OPEB) and salaries for its employees, do the notes disclose the amounts recognized during the year? [GASB-S24: 12; COD N50.138; GAAFR, page 382]

_____ 12.39 If the government reports restricted assets, do the notes disclose the detail of restricted asset accounts (i.e., both purpose and amount) if this detail is not provided on the face of the statement of position? [GAAFR, page 234]

PLEGGED AND SOLD REVENUES

_____ 12.40 If the government has pledged future revenues, do the notes include the required disclosures, including: 1) the specific revenue pledged and the approximate amount of the pledge, if determinable, 2) the general purpose of the debt secured by the pledged

Yes No N/A

revenue, 3) the term of the commitment, 4) the relationship of the pledged amount to the total for that specific revenue, and 5) a comparison of the pledged revenues recognized during the year to the principal and interest requirements for the debt directly or indirectly collateralized by those revenues? [GASB-S48: 21; COD 2300.128; GAAFR, pages 376-7]

_____ 12.41 If during the current fiscal year the government had a transaction that qualifies as a sale of future revenues, do the notes disclose: 1) the specific revenue sold, including the approximate amount, if determinable, 2) the year to which the sale applies, and 3) the relationship of the amount sold to the total for that specific revenue (e.g., the proportion of the specific revenue stream that has been sold), if determinable? [GASB-S48: 22; COD 2300.128]

POLLUTION REMEDIATION

_____ 12.42 Has an obligating event occurred that requires the government to attempt to accrue a liability for pollution remediation? If so, do the notes include the nature and source of pollution remediation obligations, the liability recognized for pollution remediation obligations (if not visible on the face of the basic financial statements), and the methods and assumptions used to calculate the liability for pollution remediation obligations; estimated recoveries that reduce the liability? [GASB-S49:25; COD P40.123; GAAFR, pages 379-80]

_____ 12.42a If a government does not yet recognize a liability for a pollution remediation obligation because it is not reasonably estimable, do the notes disclose a general description of the nature of the pollution remediation activities? [GASB-S49: 26; COD P40.124; GAAFR, page 382]

DERIVATIVE INSTRUMENTS

Explanation: Disclosure about derivative instruments should be organized by governmental activities, business-type activities, and fiduciary funds. Further, the information should then be divided into the following categories – hedging derivative instruments (distinguishing between fair value hedges and cash flow hedges) and investment derivative instruments. Within each category, derivative instruments should be aggregated by type (for example, receive-fixed swaps, pay-fixed swaps, swaptions, rate caps, basis swaps, and futures contracts). The disclosure of the above information may be in a columnar display, narrative form, or a combination of both.

_____ 12.43 Do the notes furnish information on the primary government’s derivative instruments, including: 1) a summary of derivative instrument activity during the reporting year and the balances at the end of the reporting year, 2) notional amount, 3) changes in fair value during the reporting year and the classification in the financial statements where those changes in fair value are reported, 4) Fair values as of the end of the reporting year and the classification in the financial statements where those fair values are reported, and 5) fair values of derivative instruments reclassified from a hedging derivative instrument to an investment derivative instrument during the reporting year? [GASB-S53: 68-69, COD D40.165; GAAFR, pages 361-4]

_____ 12.43b Do the notes make disclosures about hedging derivative instruments, including the objectives for entering into those instruments and significant terms and risks? [GASB-S53: 71-73, COD D40.166-.170; GAAFR, pages 362-3]

_____ 12.43c If the hedged item in the arrangement is a debt obligation, do the notes disclose the hedging derivative instrument’s net cash flows, based on the debt service requirements to maturity for debt and lease obligations? [GASB-S53: 74; COD D40.171; GAAFR, page 363]

_____ 12.43d If the government uses a method other than consistent critical terms, synthetic instrument, dollar-offset, or regression analysis to evaluate hedge effectiveness,

Yes No N/A

do the notes include the following information: 1) the identity and characteristics of the method used, 2) the range of critical terms the method tolerates, and 3) the actual critical terms of the hedge? [GASB-S53: 75; COD D40.172; GAAFR, page 363]

_____	_____	_____	12.43e	Are investment derivative instruments reported as of the end of the fiscal year? [GASB-S53: 76; GAAFR, page 363] If so, do the disclosures include information about each of the applicable risks (credit, interest rate, and foreign currency)? [GASB-S53: 76a; COD D40.173; GAAFR, page 363]
_____	_____	_____	12.43f	Are the applicable disclosures made for derivative instruments held at the end of the fiscal year that contain contingent features (such as a government's obligation to post collateral if the credit quality of the government's hedgeable item declines)? [GASB-S53: 77; COD D40.174; GAAFR, page 364]
_____	_____	_____	12.43g	If a government reports a hybrid instrument, are disclosures of the companion instrument made consistent with disclosures required of similar transactions? [GASB-S53: 78; COD D40.175; GAAFR, page 364]
_____	_____	_____	12.43h	If Synthetic Guaranteed Investment Contracts (SGICs) exist as of the end of the reporting year that are fully benefit-responsive, are the following disclosures made: 1) a description of the nature of the SGIC and 2) the SGIC's fair value (including separate disclosure of the fair value of the wrap contract and the fair value of the corresponding underlying investments)? [GASB-S53: 79; COD D40.175; GAAFR, page 364]

SERVICE CONCESSION ARRANGEMENTS (SCAs)

Explanation: Disclosure information for multiple SCAs may be provided individually or in the aggregate for those that involve similar facilities and risk. [GASB-S60: 18; COD S30.114]

If a service concession arrangement includes provisions for guarantees and commitments, disclosures should be made about those guarantees and commitments, including, identification, duration, and significant contract terms of the guarantee or commitment for each year in which a guarantee or commitment exists. [GASB-S60: 17; COD S30.113]

_____	_____	_____	12.44	Is the government a transferor or governmental operator for an SCA? If so, do the notes include: a general description of the arrangement in effect during the reporting year; the nature and amounts of assets, liabilities, and deferred inflows of resources related to an SCA that are recognized in the financial statements; and the nature and extent of rights retained by the transferor or granted to the governmental operator under the arrangement? [GASB-S60: 16a-c; COD S30.112; GAAFR, page 383]
-------	-------	-------	-------	--

NONEXCHANGE FINANCIAL GUARANTEES

_____	_____	_____	12.45	If the government extends any nonexchange financial guarantees, are the necessary note disclosures included? [GASB-S70: 14; eGAAFR, pages 916 and 938-9; eSUP, pages 12 and 34-5; COD N30.110] If so:
_____	_____	_____	12.45b	Does the government (as a guarantor) recognize liabilities for any such guarantees or did it make payments during the reporting year because of its guarantees? If so, do the notes include all necessary information (as applicable)? [GASB-S70: 15; COD N30.111; eGAAFR, pages 916 and 938-9; eSUP, pages 12 and 34-5]
_____	_____	_____	12.46	Has the government issued obligations currently or in the past that have been guaranteed by another entity as part of a nonexchange transaction? If so, do the notes include all necessary information? [GASB-S70: 16-17; COD N30.112-113; eGAAFR, pages 916 and 939-40; eSUP, pages 13 and 35-6]

GOVERNMENT COMBINATIONS AND DISPOSALS OF OPERATIONS

Explanation: There are three types of government combinations: 1) government merger, 2) government acquisition, and 3) transfer of operations.

_____ 12.47 Was the government involved in a government combination during the year? If so, do the notes provide the applicable disclosures for each type(s) of combination? [GASB-S69: 55-58; COD Co10.152-.155; eGAAPFR, page 915; eSUP, page 11]

TAX ABATEMENTS

Explanation: If the government has tax abatement program(s) as defined by GASB Statement 77, paragraph 4 (COD T10.102) the notes to the financial statements should distinguish between tax abatements entered into by the government itself and tax abatements entered into by other governments that reduce the reporting government’s tax revenues.

_____ 12.48 For tax abatement programs entered into by the government itself, do the notes include the following, if applicable? [GASB-S77:7; COD T10.105]

- Descriptions of the abatements, including the names and purposes of the abatements; the taxes being abated; the authority under which abatement agreements are entered into; the mechanisms by which taxes are abated; recapture provisions; and commitments made by the recipients of abatements?
- Gross dollar amount of tax revenue reduced in the current year (accrual basis)?
- Any amounts received or receivable from another government?
- Descriptions of any other commitments the government has made in addition to reducing tax revenues?
- The quantitative threshold for disclosing individual tax abatement agreements?

Note: If any of the required disclosure items are legally prohibited from being disclosed, the government should provide a general description of the information omitted and disclose the specific source of the legal prohibition.

_____ 12.49 For tax abatement programs entered into by other governments that reduce the reporting government’s revenue, do the notes include the following, if applicable? [GASB-S77:8; COD T10.106]

- Descriptions of the abatements, including the names of governments entering into the tax abatement agreements and the taxes being abated?
- Gross dollar amount of tax revenue reduced in the current year (accrual basis)?
- Any amounts received or receivable from another government?
- The quantitative threshold for disclosing individual tax abatement agreements?

Note: If any of the required disclosure items are legally prohibited from being disclosed, the government should provide a general description of the information omitted and disclose the specific source of the legal prohibition.

OTHER DISCLOSURES

_____ 12.50 Do the notes disclose any deficit in an individual fund that is not visible on the face of the basic financial statements? [NCGA-S1: 158; GAAPFR, page 348]

_____ 12.51 If there is substantial doubt about the government’s ability to continue as a going concern, do the notes to the financial statements include the necessary disclosures? [GASB-S56: 19; COD 2250.120; GAAPFR, page 390]

_____ 12.52 If the government reports a prior-period adjustment or a change in accounting principle, do the notes explain the nature of the adjustment or change and the cumulative effect of the adjustment or change? [GASB-S62: 62; GAAPFR, page 348]

Yes	No	N/A	
_____	_____	_____	
_____	_____	_____	12.53 If the government engaged in material related party transactions, do the notes disclose the following, as applicable? [GASB-S62: 55; COD 2250.107; GAAFR, page 388] <ul style="list-style-type: none"> • The nature of the relationship(s) involved? • A description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the years for which financial statements are presented, and such other information deemed necessary to gain an understanding of the effects of the transactions on the financial statements? • The dollar amounts of transactions for each of the years for which financial statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding year? • Amounts due from or to related parties as of the date of each statement of net position presented and, if not otherwise apparent, the terms and manner of settlement?
_____	_____	_____	12.54 If the government has been the recipient of an endowment, do the notes describe the endowment? [GASB-S34: 121; COD 2300.123; GAAFR, page 383]
_____	_____	_____	12.55 Do the notes disclose subsequent events? [GASB-S56: 8-10; COD 2250.109; NCGA-I6: 4d; GAAFR, page 389]
_____	_____	_____	12.56 Do the notes disclose material violations of finance-related legal and contractual provisions? [NCGA-I6: 4g; COD 1200.112; GAAFR, page 347]
_____	_____	_____	12.56a If a violation is significant, do the notes identify actions that the government has taken to address the violation? [GASB-S38: 9; COD 1200.112; GAAFR, page 347]

FINANCIAL SECTION-PENSION/OPEB NOTE DISCLOSURES

Explanation: Questions 13.1 – 13.10 are for disclosures that should be made for benefits provided through each pension and OPEB plan that is *administered through a trust or equivalent arrangement* in which the government (as an employer) participates. To be a GASB-compliant *trust or equivalent arrangement*, all three of the following criteria must be met:

1. Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable.
2. Pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms.
3. Pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. If the plan is a defined benefit pension plan, plan assets also are legally protected from creditors of the plan members.

Applicable disclosures for each pension and each OPEB plan should be made separately (in different notes). When a government participates in more than one such pension plan or OPEB plan, the disclosures that relate to more than one pension plan or more than one OPEB plan should be combined in a manner that avoids unnecessary duplication.

When the type of plan is either a single-employer or agent multiple-employer pension plan and the individual plan provides benefits to both the employees of a primary government and its component units, the note disclosures in the reporting entity’s financial statements should separately identify amounts associated with the primary government (including its blended component units) and those associated with its discretely presented component units. Further, in the reporting entity’s financial report, the requirements for a single or agent multiple-employer plan should be applied. However, in stand-alone financial statements, each government should account for and report its participation in the single-employer or agent pension plan by applying the allocation requirements for a cost sharing multiple-employer plan (assuming the amounts to allocate are material).

When an employer includes the pension/OPEB plan in its financial reporting entity as a pension/OPEB trust fund or as a fiduciary component unit, the plan disclosures required for each pension/OPEB that issues a stand-alone report that follows the guidance of GASB Statement Nos. 67 and 74 should also be combined in a manner that avoids unnecessary duplication with the required employer reporting which follows the guidance of GASB Statement Nos. 68 and 75.

Yes	No	N/A	
_____	_____	_____	
_____	_____	_____	13.1 Do the note disclosures for each pension and OPEB plan disclose the following elements: [GASB-S68: 37 and 74; GASB-S73: 38; GASB-S75: 47, 89, 162; GASB-S73: 38; COD P20.137 and .176; COD P50.144 and .189; COD P22.130; COD P52.131; eGAAFR, page 913; eSUP, page 9]
_____	_____	_____	13.1a Pension/OPEB liabilities?
_____	_____	_____	13.1b Pension/OPEB assets?
_____	_____	_____	13.1c Deferred outflows of resources related to pensions/OPEB?
_____	_____	_____	13.1d Deferred inflows of resources related to pensions/OPEB?
_____	_____	_____	13.1e Pension expenses/expenditures for the year associated with net pension/OPEB liabilities?

Note: If the government participates in two or more defined benefit pension plans or two or more defined benefit OPEB plans that are or are not *administered through a trust or equivalent arrangement* (regardless of whether the plan is a single-employer, agent multiple-employer, or cost-sharing multiple-employer plan), the notes should provide the aggregate amount for the items listed above for all such plans, one aggregate of pensions and one aggregate for OPEB (if not otherwise identifiable from information presented in the financial statements). [GASB-S68: 37 and 74; GASB 73: 38; GASB-S75: 47,89, 162; GASB-S73: 38; COD P20.137 and .176; COD P50.144 and .189; COD P22.130; COD P52.131; eGAAFR, page 913; eSUP, page 9]

_____	_____	_____	13.2 If the government participates in a defined benefit pension/OPEB plan that is <i>administered through a trust or equivalent arrangement</i> , do the notes provide information for the plan regardless of its type? [GASB-S68: 18, 38-45, and 76-80; COD P20.138-.145; GASB-S75: 49-54 and 90-96; P50.146-.151 and .190-.196; eGAAFR, pages 913-4; eSUP, pages 9-10] If so, do the notes:
-------	-------	-------	--

PLAN DESCRIPTION

_____	_____	_____	13.2a Provide the name of the pension/OPEB plan?
_____	_____	_____	13.2b Identify the public employee retirement system or other entity that administers the pension/OPEB plan?
_____	_____	_____	13.2c Identify the type of pension/OPEB plan (e.g., a single-employer, agent multiple-employer, or cost-sharing multiple-employer pension/OPEB plan)?
_____	_____	_____	13.2d Describe the benefit terms, including: 1) the classes of employees covered; 2) the types of benefits; 3) the key elements of the pension formulas; and 4) the terms or policies, if any, with respect to automatic postemployment benefit changes, including automatic cost-of-living adjustments (COLAs) and ad hoc postemployment benefit changes, including ad hoc COLAs; 5) the authority under which benefit terms are established or may be amended; and 6) if the pension/OPEB plan is closed to new entrants, a disclosure to that fact?
_____	_____	_____	13.2e For single-employer and agent multiple-employer plans only, provide the number of employees covered by the benefit terms in total and separately for 1) inactive employees (or their beneficiaries) currently receiving benefits, 2) inactive employees entitled to, but not yet receiving benefits, and (3) active employees? [GASB-S68: 40c; COD P20.140c; COD P50.147c]
_____	_____	_____	13.2f Describe contribution requirements, including (1) the basis for determining the employer's contributions (for example, statute, contract, an actuarial basis, or

Yes No N/A

some other manner); (2) identification of the authority under which contribution requirements of employers, nonemployer contributing entities (if any), and employees are established or may be amended; (3) the contribution rates (in dollars or as a percentage of covered payroll) of those entities for the reporting year, and 4) if not otherwise disclosed, the total amount of contributions recognized by the pension plan from the employer during the reporting year? Note: For OPEB plans, if there are legal or contractual contribution maximum contributions, the employer should disclose them. [COD P50.147d(3)]

13.2g

Indicate whether there is a separate publicly available report for the pension/OPEB plan and, if so, how to obtain the report (e.g., e-mail address, telephone, or mailing address, or by providing the office location of where the report can be obtained)?

Information about the net pension/OPEB liability

13.2h

Do the notes provide information about the significant assumptions and other inputs used to measure the total pension/OPEB liability (TPL/TOPEBL)? If so, do the disclosures include information about:

13.2h1

Inflation?

13.2h2

Salary changes?

13.2h3

Ad hoc postemployment benefit changes (including ad hoc COLAs)?

13.2h4

Source of mortality assumptions? (Assumptions may be based, for example, on published tables or on an experience study of the covered group.)

13.2h5

The dates of experience studies on which significant assumptions are based?

13.2h6

Rates assumed for different years (if applicable)?

13.2h7

OPEB: Healthcare cost trend rates?

13.2h8

OPEB: Sharing of benefit-related costs with inactive employees?

13.2h9

OPEB: If the alternative measurement method is used, the source of or basis for all significant assumptions selected?

13.2h10

OPEB: Net OPEB liability calculated using a healthcare cost trend rate that is 1% point higher and lower than the assumed healthcare cost trend rate?

13.2h11

The discount rate? If so, do the disclosures include:

13.2h11a

The rate applied in the current measurement and, if applicable, the change in the discount rate since the prior measurement date?

13.2h11b

Assumptions about projected cash flows? (Assumptions should be disclosed for contributions from 1) employers, 2) nonemployer contributing entities, and 3) plan members, when applicable.)

Yes	No	N/A		
_____	_____	_____	13.2h11c	The long-term expected rate of return on pension/OPEB plan investments and a description of how it was determined, (including significant methods and assumptions)?
_____	_____	_____	13.2h11d	The municipal bond rate used and the source of that rate, if applicable?
_____	_____	_____	13.2h11e	If a blended rate is used, the years of projected benefit payments to which the long-term expected rate of return and the municipal bond rate were applied?
_____	_____	_____	13.2h11f	The assumed asset allocation of the plan's portfolio, the long-term expected real rate of return (ROR) for each major asset class, and (if not otherwise disclosed) whether the expected ROR is presented as an arithmetic or geometric mean?
_____	_____	_____	13.2h11g	The NPL/NOPEBL calculated using 1) the discount rate plus 1% and 2) the discount rate minus 1%?

Explanation: When the plan is a cost sharing multiple-employer plan, the NPL/NOPEBL reported by each employer government is its proportionate share of the collective NPL/NOPEBL for the cost sharing plan as a whole. Consistent with that reporting, the alternate calculations of the NPL/NOPEBL described above should use the employer's proportionate share of the cost sharing plan's collective NPL/NOPEBL (rather than the NPL/NOPEBL for the cost-sharing plan as a whole).

_____	_____	_____	13.2i	Do the notes provide information about the employer balances of deferred outflows of resources and deferred inflows of resources for the plan? [GASB-S68: 45 and 80; GASB 75: 56 and 96; COD P20.145h and .182h; P50.153h and .196h; eGAAFR, page 913; eSUP, page 9] If so, are the amounts classified as follows, if applicable:
_____	_____	_____	13.2i1	Differences between expected and actual experience in the measurement of the total pension/OPEB liability?
_____	_____	_____	13.2i2	Changes of assumptions or other inputs?
_____	_____	_____	13.2i3	Net difference between projected and actual earnings on pension/OPEB plan investments?
_____	_____	_____	13.2i4	If the plan is a single-employer or agent plan with a special funding situation or a cost sharing plan, changes in the employer's proportion of the balances and differences between the employer's contributions (other than those to separately finance specific liabilities of the individual employer to the pension plan) and the employer's proportionate share of contributions?

Explanation: Special funding situations involve circumstances in which a nonemployer entity is legally responsible for making contributions directly to a pension/OPEB plan that provides pensions to the employees of another entity or entities and *either* of the following conditions exists: a) The amount of contributions for which the nonemployer entity is legally responsible is *not* dependent upon one or more events or circumstances unrelated to the pensions/OPEB, or b) The nonemployer entity is the only entity with a legal obligation to make contributions directly to a pension/OPEB plan.

_____	_____	_____	13.2i5	The employer's contributions to the pension plan subsequent to the measurement date of the net pension liability/collective net pension liability?
_____	_____	_____	13.2i6	A schedule that presents the net amount of deferred outflows and inflows of resources that will affect the employers pension expense individually for each of the subsequent five years, and, at a minimum,

Yes No N/A

in the aggregate for subsequent years?

_____ 13.2i7 The amount of the employer’s balance of deferred outflows, if any, that will be recognized as a reduction of the net pension/OPEB liability/collective net pension liability?

Explanation: For a cost-sharing plan or a single-employer or agent plan when there is a special funding situation, the term “collective net pension/OPEB liability” is used to describe the net pension/OPEB liability. Accordingly, the disclosure of information relating to the collective net pension/OPEB liability only applies to cost-sharing plans and those single and agent plans that have a special funding situation.

_____ 13.2j Do the notes provide other information for the plan? [GASB-S68: 45 and 80 GASB-S75: 56 and 96; COD P20.145 and .182; COD P50.153 and .196; eGAAFR, pages 913-4; eSUP, pages 9-10] If so, do the notes include:

_____ 13.2j1 The measurement date of the net pension/OPEB liability (NPL/NOPEBL)/collective NPL/NOPEBL, the date of the actuarial valuation used as the basis for the NPL/NOPEBL/collective NPL/NOPEB and, if applicable, the fact that update procedures were used to roll forward the total pension/OPEB liability to the measurement date?

_____ 13.2j2 If applicable, the employer’s proportion (percentage) of the collective net pension/OPEB liability, the basis on which its proportion (percentage) was determined, and the change in its proportion (percentage) since the prior measurement date?

_____ 13.2j3 For cost-sharing plans only, the employer’s proportionate amount (in dollars) of the collective net pension liability and, when there is a special funding situation, (1) the portion of the nonemployer contributing entities’ total proportionate amount (in dollars) of the collective net pension liability that is associated with the employer and (2) the total of the employer’s proportionate amount (in dollars) of the collective net pension liability and the portion of the nonemployer contributing entities’ total proportionate share of the collective net pension liability that is associated with the employer? [GASB-S68: 80a; GASB 75: 96a; COD P20.182a; COD P50.196a]

_____ 13.2j4 A brief description of changes of assumptions or other inputs that affected measurement of the total pension/OPEB liability since the prior measurement date?

_____ 13.2j5 A brief description of changes of benefit terms that affected measurement of the total pension/OPEB liability since the prior measurement date?

_____ 13.2j6 For single-employer and agent plans only, (if applicable) the amount of benefit payments in the measurement year attributable to the purchase of allocated insurance contracts, a brief description of the benefits for which allocated insurance contracts were purchased in the measurement year, and the fact that the obligation for the payment of benefits covered by allocated insurance contracts has been transferred from the employer to one or more insurance companies? [GASB-S68: 45e; GASB-S75: 56e; COD P20.145e; COD P50.153e]

_____ 13.2j7 A brief description of the nature of changes between the measurement date of the net pension/OPEB liability/collective net pension/OPEB liability and the employer’s reporting date that are expected to have a

Yes	No	N/A		
				significant effect on the net pension/OPEB liability/employer's proportionate share of the collective net pension/OPEB liability, and the amount of the expected resultant change in the net pension/OPEB liability/employer's proportionate share of the collective net pension/OPEB liability (if known)?
_____	_____	_____	13.2j8	Employer pension/OPEB expense recognized during the reporting year?
_____	_____	_____	13.2j9	Revenue recognized for support from nonemployer contributing entities (if any)?
_____	_____	_____	13.3	If the government is an employer in a single-employer or agent multiple-employer defined benefit pension plan that is <i>administered through a trust or equivalent arrangement</i> do the notes provide additional information for the plan? [GASB-S68: 18, 38-39, and 44; GASB-S75: 24, 48-49, and 55; COD P20.144; COD P50.152; eGAAFR, page 913; eSUP, page 9] If so, do the notes include:
_____	_____	_____	13.3a	A schedule that presents the beginning and ending balances for each of the following items: 1) the total pension/OPEB liability (TPL/TOPEBL), 2) the pension/OPEB plan's fiduciary net position (FNP), and 3) the net pension/OPEB liability (NPL/NOPEBL)? If so, does the schedule separately present the effect on those items from each of the following, (as applicable):
<u>Explanation:</u> When there is a special funding situation, the information should be provided for the collective net pension liability.				
_____	_____	_____	13.3a1	Service cost?
_____	_____	_____	13.3a2	Interest on the TPL/TOPEBL?
_____	_____	_____	13.3a3	Changes of benefit terms?
_____	_____	_____	13.3a4	Differences between expected and actual experience in the measurement of the TPL/TOPEBL?
_____	_____	_____	13.3a5	Changes of assumptions or other inputs?
_____	_____	_____	13.3a6	Contributions from employers?
_____	_____	_____	13.3a7	Contributions from nonemployer contributing entities?
_____	_____	_____	13.3a8	Pension – Contributions from employees? OPEB – Contributions from active employees and inactive employees not yet receiving benefit payments?
_____	_____	_____	13.3a9	Pension/OPEB plan net investment income?
_____	_____	_____	13.3a10	Benefit payments, including refunds of plan member contributions?
_____	_____	_____	13.3a11	Pension/OPEB plan administrative expense?
_____	_____	_____	13.3a12	Other changes, separately identified if individually significant?
_____	_____	_____	13.3b	Does the plan have a special funding situation? If so, do the notes disclose:
_____	_____	_____	13.3b1	The nonemployer contributing entities' total proportionate share of the

Yes No N/A

collective net pension/OPEB liability?

13.3b2

The employer's proportionate share of the collective net pension/OPEB liability?

Nonemployer Contributing Entity

13.4

Is the government a nonemployer contributing entity to a defined benefit pension/OPEB plan that is *administered through a trust or equivalent arrangement*? If so:

13.4a

Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation and does the government *recognize a substantial proportion* of the collective net pension/OPEB liability of the plan? If so, do the notes provide all of the information on the arrangement required by GAAP? [GASB-S68: 108-113; GASB-S75: 128-133; COD P20.212-.217; COD P50.231-.237]

If applicable, these disclosures should be made for benefits provided through each pension plan for which the government is a **nonemployer contributing entity**. When the government contributes to more than one such plan, the disclosures should be combined in a manner that avoids unnecessary duplication (separating pension from OPEB plans).

The disclosure requirements for defined benefit pension/OPEB plans administered through a trust or equivalent arrangement in which the government participates as a nonemployer contributing entity and the government recognizes a substantial proportion of the collective net pension/OPEB liability of the plan are as follows:

13.4a1

The name of the pension/OPEB plan?

13.4a2

The public employee retirement system or other entity that administers the pension/OPEB plan?

13.4a3

Identification of the type of pension/OPEB plan (e.g., a single-employer, agent multiple-employer, or cost-sharing multiple-employer pension plan)?

13.4a4

Brief description of the benefit terms, including 1) the classes of employees covered, 2) the types of benefits, 3) the key elements of the pension/OPEB formulas, 4) the terms or policies, if any, with respect to automatic postemployment benefit changes, including automatic cost-of-living adjustments (COLAs) and ad hoc postemployment benefit changes, including ad hoc COLAs, and 5) the authority under which benefit terms are established or may be amended? *A government should disclose if the pension/OPEB plan is closed to new entrants.*

13.4a5

Brief description of contribution requirements, including (1) the basis for determining the governmental nonemployer contributing entity's contributions (for example, statute, contract, an actuarial basis, or some other manner); (2) identification of the authority under which contribution requirements of employers, nonemployer contributing entities, and employees are established or may be amended; and (3) the contribution rates (in dollars or as a percentage of covered payroll) of those entities for the reporting year?

13.4a6

If not otherwise disclosed, the total amount of contributions recognized by the pension/OPEB plan from the governmental nonemployer contributing entity during the reporting year?

13.4a7

Whether the pension/OPEB plan issues a publicly available stand-alone financial report (or the pension/OPEB plan is included in the report of a

Yes	No	N/A		
_____	_____	_____	13.4a8	public employee retirement system or another government) and, if so, how to obtain the report?
_____	_____	_____	13.4a9	Pension – Significant assumptions and other inputs used to measure the total pension liability, including assumptions about inflation, salary changes, and ad hoc postemployment benefit changes (including ad hoc COLAs), and information about the source of mortality assumptions (for example, published tables or experience study of the covered group), the dates of experience studies on which significant assumptions are based, and rates applied to different years (if applicable)? OPEB – Significant assumptions and other inputs used to measure the total OPEB liability, including assumptions about inflation, salary changes, healthcare cost trend rates, and ad hoc postemployment benefit changes (including ad hoc COLAs), and information about the sharing of benefit-related costs with inactive employees (as applicable), the source of mortality assumptions (for example, published tables or experience study of the covered group), the dates of experience studies on which significant assumptions are based, and measures of the nonemployer contributing entity’s proportionate share of the collective net OPEB liability calculated using the healthcare cost trend rate 1% higher and 1% lower than the assumed healthcare cost trend rate?
_____	_____	_____	13.4a10	The discount rate including: <ul style="list-style-type: none"> • The rate applied in the current measurement and, if applicable, the change in the discount rate since the prior measurement date? • Assumptions about projected cash flows (for example, contributions from 1) employers, 2) nonemployer contributing entities, and 3) plan members, when applicable)? • The long-term expected rate of return on pension/OPEB plan investments and a description of how it was determined, including significant methods and assumptions used for that purpose? • The municipal bond rate used and the source of that rate, if applicable? • The asset class, and (if not otherwise disclosed) whether the expected RORs are presented as arithmetic or geometric means? • The governmental nonemployer contributing entity’s proportionate share of the collective net pension liability? • If a blended rate is used as the discount rate, the years of projected benefit payments to which the long-term expected rate of return and the municipal bond rate were applied? • The assumed asset allocation of the plan’s portfolio, the long-term expected real rate of return (ROR) for each major asset class calculated using 1) the discount rate plus 1% and 2) the discount rate minus 1%?
_____	_____	_____	13.4a11	When the notes indicate that separate information is publicly available for the pension/OPEB plan and how to obtain the report, do the notes also disclose: <ul style="list-style-type: none"> • That the pension/OPEB plan’s fiduciary net position has been determined on the same basis used by the pension/OPEB plan? • The pension/OPEB plan’s basis of accounting, including the policies with respect to benefit payments (including refunds of employee contributions)?

Yes No N/A

- How investments are valued?
- Information about the substance and magnitude of significant changes that indicate the pension/OPEB plan's disclosures generally do not reflect the facts and circumstances at the government's measurement date)?

13.4a12

If all information required by GASB Statement Nos. 68 as amended and 75 and other financial reporting standards about the elements of the pension/OPEB plan's basic financial statements (that is, all information about the pension plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position) is not available in a separate report, has the employer government provided all of this information in its financial statements? Refer to questions 13.8b and 13.9 and the related explanations for the specific information to include.

13.4a13

Is the following information disclosed when it is applicable?

- The governmental nonemployer contributing entity's proportionate amount (in dollars) of the collective net pension/OPEB liability, its proportion (percentage) of the collective net pension/OPEB liability, the basis on which its proportion was determined, and the change in its proportion since the prior measurement date?
- The measurement date of the collective NPL/NOPEBL, the date of the actuarial valuation used as the basis for the total pension/OPEB liability and, if applicable, the fact that update procedures were used to roll forward the total pension liability to the measurement date?
- A brief description of changes of assumptions or other inputs and changes in benefit terms (if any) that affected measurement of the total pension/OPEB liability since the prior measurement date?
- A brief description of changes of benefit terms that affected measurement of the total pension/OPEB liability since the prior measurement date?
- A brief description of the nature of changes between the measurement date of the collective net pension/OPEB liability and the governmental nonemployer contributing entity's reporting date that are expected to have a significant effect on the governmental nonemployer contributing entity's proportionate share of the collective net pension/OPEB liability, and the amount of the expected resultant change in the governmental nonemployer contributing entity's proportionate share of the collective net pension/OPEB liability (if known)?
- The amount of pension/OPEB expense recognized during the reporting year by the governmental nonemployer contributing entity as a result of the special funding situation?
- The governmental nonemployer contributing entity's balances of deferred outflows of resources and deferred inflows of resources for the plan as a result of a special funding situation classified as follows (if applicable):
 - Differences between expected and actual experience in the measurement of the total pension/OPEB liability?
 - Changes of assumptions or other inputs?
 - Net difference between projected and actual earnings on pension/OPEB plan investments?
 - Changes in the governmental nonemployer contributing

Yes No N/A

entity's proportion of the balances and differences between the governmental nonemployer contributing entity's contributions (other than those to separately finance specific liabilities of the individual nonemployer contributing entity to the pension/OPEB plan) and the governmental nonemployer contributing entity's proportionate share of contributions?

- The governmental nonemployer contributing entity's contributions to the pension/OPEB plan subsequent to the measurement date of the collective net pension/OPEB liability?
- A schedule that presents the net amount of deferred outflows and inflows of resources that will affect the governmental nonemployer contributing entity's pension/OPEB expense individually for each of the subsequent five years, and, at a minimum, in the aggregate for subsequent years?
- The amount of the governmental nonemployer contributing entity's balance of deferred outflows of resources, if any, that will be recognized as a reduction of the collective net pension/OPEB liability?

_____ 13.4b Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation, but the government recognizes *less than* a substantial proportion of the collective net pension/OPEB liability of the plan? If so, do the notes provide all of the information on the arrangement required by GAAP? [GASB-S68: 116; GASB-S75: 136; COD P20.220; COD P50.240]

Explanation: See the explanation to 13.2i4 for the definition of a special funding situation. If the government is a nonemployer contributing entity to more than one such plan, the required disclosures for the liabilities recognized by the government may be presented in the aggregate.

The disclosure requirements for defined benefit pension plans administered through a trust or equivalent arrangement in which the government participates as a nonemployer contributing entity and the government recognizes *less than* a substantial proportion of the collective net pension/OPEB liability of the plan are as follows:

_____	13.4b1	The name of the pension/OPEB plan?
_____	13.4b2	The public employee retirement system or other entity that administers the pension/OPEB plan?
_____	13.4b3	Identification of the type of pension/OPEB plan (e.g., a single-employer, agent multiple-employer, or cost-sharing multiple-employer pension plan)?
_____	13.4b4	The basis for determining the governmental nonemployer contributing entity's contributions (for example, statute, contract, an actuarial basis, or some other manner)?
_____	13.4b5	Identification of the authority under which the governmental nonemployer contributing entity's contribution requirements are established or may be amended?
_____	13.4b6	The total amount of contributions recognized by the pension/OPEB plan from the governmental nonemployer contributing entity during the reporting year?
_____	13.4b7	The governmental nonemployer contributing entity's proportionate amount (in dollars) of the collective net pension/OPEB liability, its proportion (percentage) of the collective net pension liability, the basis

Yes No N/A

on which its proportion was determined, and the change (if any) in its proportion since the prior measurement date?

_____ 13.4b8 Amount of pension/OPEB expense recognized during the reporting year by the governmental nonemployer contributing entity as a result of the special funding situation?

_____ 13.4b9 The governmental nonemployer contributing entity's balances of deferred outflows of resources and deferred inflows of resources as a result of the special funding situation?

If the government is a nonemployer contributing entity but its obligation for contributions does not meet the definition of a special funding situation, note disclosures are nevertheless required. In such cases, the disclosures should be those that are applicable to the type of plan (single-employer, agent multiple-employer, or cost-sharing multiple employer). [GASB-S68: 118; GASB-S75: 138; COD P20.222; COD P50.242]

Defined Contribution Plans

GASB Statement 68 for pensions and GASB Statement 75 for OPEB. Codification section P21 for pensions and section P51 for OPEB.

_____ 13.5 If the government participates as an employer in a defined contribution pension/OPEB plan that is *administered through a trust or equivalent arrangement* (regardless of whether there is a special funding situation), do the notes provide additional information for the plan? [GASB-S68: 126; GASB-S75: 233; COD P21:112; COD P51.110] If so, do the notes include:

Explanation: The information should be disclosed for each defined contribution pension/OPEB plan to which an employer is required to contribute.

_____ 13.5a The name of the pension/OPEB plan, identification of the public employee retirement system or other entity that administers the pension/OPEB plan, and identification of the pension/OPEB plan as a defined contribution pension/OPEB plan?

_____ 13.5b A brief description of the benefit terms (including terms, if any, related to vesting and forfeitures and the policy related to the use of forfeited amounts) and the authority under which benefit terms are established or may be amended?

_____ 13.5c The contribution (or crediting) rates (in dollars or as a percentage of salary) for employees, the employer, and nonemployer contributing entities, if any, and the authority under which those rates are established or may be amended?

_____ 13.5d The amount of pension/OPEB expense recognized for the reporting year?

_____ 13.5e The amount of forfeitures reflected in pension/OPEB expense for the reporting year?

_____ 13.5f The amount of the employer's liability outstanding at the end of the year, if any?

_____ 13.5g If there is a nonemployer contributing entity or entities (regardless of whether the criteria for a special funding situation are met)? [GASB-S68: 128 and 134; GASB-S75: 235 and 241; COD P21.115 and .121; COD P51.113 and .119] If so, do the notes disclose:

_____ 13.5g1 The proportion of the total pension expense that is represented by the

Yes	No	N/A		
_____	_____	_____	13.5g2	employer's expense? The amount of revenue recognized as a result of the support provided by nonemployer contributing entities?
_____	_____	_____	13.6	Is the government a nonemployer contributing entity to a defined contribution pension/OPEB plan that is <i>administered through a trust or equivalent arrangement</i> ?
_____	_____	_____	13.6a	Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation and is the government required to contribute a <i>substantial proportion</i> of the total contributions from the employer and nonemployer contributing entities? If so, do the notes provide all of the information on the arrangement required by GAAP? [GASB-S68: 132; GASB-S75: 239; COD P21.119; COD P51.117]
_____	_____	_____	13.6a1	The name of the pension/OPEB plan?
_____	_____	_____	13.6a2	The public employee retirement system or other entity that administers the pension/OPEB plan?
_____	_____	_____	13.6a3	Identification of the pension/OPEB plan as a defined contribution pension plan?
_____	_____	_____	13.6a4	A brief description of the benefit terms?
_____	_____	_____	13.6a5	Terms, if any related to vesting and forfeitures and the policy related to the use of forfeited amounts?
_____	_____	_____	13.6a6	The authority under which benefit terms are established or may be amended?
_____	_____	_____	13.6a7	The contribution (or crediting) rates (in dollars or as a percentage of salary) for employees, the employer, and nonemployer contributing entities?
_____	_____	_____	13.6a8	The authority under which those rates are established or may be amended?
_____	_____	_____	13.6a9	The amount of expense recognized by the governmental nonemployer contributing entity in the reporting year as a result of the special funding situation?
_____	_____	_____	13.6a10	The amount of forfeitures reflected in expense recognized by the governmental nonemployer contributing entity?
_____	_____	_____	13.6a11	The proportion of the total pension/OPEB expense for pensions/OPEB provided through the pension/OPEB plan that is represented by the governmental nonemployer contributing entity's expense?
_____	_____	_____	13.6a12	The amount of the governmental nonemployer contributing entity's liability resulting from the special funding situation outstanding at the end of the year (if any)?
_____	_____	_____	13.6b	Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation, but the government is required to contribute a <i>less than substantial</i> proportion of the total contributions from the employer and nonemployer contributing entities? If so, do the notes provide all

Yes No N/A

of the information on the arrangement required by GAAP? [GASB-S68: 133; GASB-S75: 240; COD P21.120; COD P51.118]

Explanation: See the explanation to question 13.2i4 for the definition of a special funding situation.

_____	_____	_____	13.6b1	The name of the pension/OPEB plan?
_____	_____	_____	13.6b2	Identification of the public employee retirement system or other entity that administers the pension/OPEB plan?
_____	_____	_____	13.6b3	Identification of the pension plan/OPEB as a defined contribution pension plan?
_____	_____	_____	13.6b4	The contribution (or crediting) rates (in dollars or as a percentage of salary) for the governmental nonemployer contributing entity?
_____	_____	_____	13.6b5	The authority under which those rates are established or may be amended?
_____	_____	_____	13.6b6	The proportion of the total pension/OPEB expense for pensions/OPEB provided through the pension plan that is represented by the governmental nonemployer contributing entity's expense?
_____	_____	_____	13.6b7	The amount of the governmental nonemployer contributing entity's liability outstanding at the end of the year (if any)?
_____	_____	_____	13.6c	If the government is a nonemployer contributing entity, but its obligation for contributions does not meet the definition of a special funding situation, note disclosures are, nevertheless, required. In such cases, are the following disclosures made? [GASB-S68: 135; GASB-S75: 240; COD P21.122; COD P51.119]
_____	_____	_____	13.6c1	The name of the pension/OPEB plan?
_____	_____	_____	13.6c2	Identification of the public employee retirement system or other entity that administers the pension/OPEB plan?
_____	_____	_____	13.6c3	Identification of the pension/OPEB plan as a defined contribution pension plan?
_____	_____	_____	13.6c4	The amount of expense recognized by the governmental nonemployer contributing entity in the reporting year as a result of its legal obligation to contribute?
_____	_____	_____	13.6c5	The amount of the governmental nonemployer contributing entity's liability outstanding at the end of the year (if any)?

Pension/OPEB Plan Issues Separate Report

Explanation: The notes should indicate whether the separate information for the plan is available as a stand-alone financial report that the plan issues or the plan is included as a fiduciary fund in another government's report (e.g., the report of a public employee retirement system or another government). The disclosure about how to obtain the report can be addressed by various methods that include providing a link to the report on the public employee retirement system's website, providing contact information (e.g., e-mail address, telephone, or mailing address), or providing the office location of where the report can be obtained.

_____	_____	_____	13.7	If the government is an employer or a nonemployer contributing entity for a defined benefit pension/OPEB plan (regardless of its type) that is <i>administered through a trust or</i>
-------	-------	-------	------	---

Yes No N/A

equivalent arrangement, and the plan is reported as a pension (and other employee benefit) trust fund, and that plan issues a separate report, do the notes provide additional information? [GASB-S67: 30; GASB-S68: 43, 79, and 112; GASB-S74: 34; GASB-S75: 54, 95, and 132; COD P20.143, .181, .216; COD P50.151.195, .236; COD Pe5.126; COD Po50.128] If so, do the notes disclose:

- | | | | | |
|-------|-------|-------|-------|--|
| _____ | _____ | _____ | 13.7a | That the plan issues a separate publicly available report and how to obtain the report? |
| _____ | _____ | _____ | 13.7b | That the plan's fiduciary net position has been determined on the same basis used by the pension plan? |
| _____ | _____ | _____ | 13.7c | The plan's basis of accounting, including the policies with respect to benefit payments (including refunds of employee contributions)? |
| _____ | _____ | _____ | 13.7d | How investments are valued? |
| _____ | _____ | _____ | 13.7e | Information about the substance and magnitude of significant changes that indicate the plan's disclosures generally do not reflect the facts and circumstances at the government's measurement date (if applicable)? |

Pension/OPEB Plan Does Not Issue Separate Report

- | | | | | |
|-------|-------|-------|-------|---|
| _____ | _____ | _____ | 13.8 | If the government is an employer or a nonemployer contributing entity for a defined benefit plan (regardless of the type of plan) that is <i>administered through a trust or equivalent arrangement</i> , and the plan is reported as a pension (and other employee benefit) trust fund, but that plan does not issue a separate report, do the notes provide additional information? [GASB-S67: 30; GASB-S68: 43, 79, and 112; GASB-S74: 34; GASB-S75: 54, 95, and 132; COD P20.143,.181,.216; COD P50.151. 195, .236; COD Pe5.126; COD Po50.128] If so: |
| _____ | _____ | _____ | 13.8a | Do the notes include financial statements for each such individual plan (regardless of the type of plan) if the individual fund statements that provide this information are not within the scope of the audit? [GASB-S34: 106; COD 2200.196] |

Explanation: If the independent auditor only takes *in relation to* responsibility for the individual fund statements, then the financial statements for each individual benefit plan should be included within the notes so that data for each benefit plan is included within the scope of the audit.

- | | | | | |
|-------|-------|-------|-------|---|
| _____ | _____ | _____ | 13.8b | Do the notes include all disclosures required of such stand-alone plans (regardless of the type of plan)? [GASB-S67: 30; GASB-S68: 43, 79, and 112; GASB-S74: 34; GASB-S75: 54, 95, and 132; COD P20.143,.181,.216; COD P50.151. 195,.236; COD Pe5.126; COD Po50.128] |
|-------|-------|-------|-------|---|

Explanation: The disclosure requirements for such benefit plans in the absence of a separately issued report (which should be merged with the sponsoring government's employer disclosures to avoid duplication) are as follows:

- | | | | | |
|-------|-------|-------|--------|--|
| _____ | _____ | _____ | 13.8b1 | Plan description including the plan's name? |
| _____ | _____ | _____ | 13.8b2 | Public employee retirement system or other entity that administers the plan? |
| _____ | _____ | _____ | 13.8b3 | Type of plan and the number of participating employers (if the plan is a multiple-employer pension plan) and the number of nonemployer contributing entities (if any)? |
| _____ | _____ | _____ | 13.8b4 | Information about the plan's board and its composition? |

Yes	No	N/A		
_____	_____	_____	13.8b5	Classes of covered plan members and the 1) number of inactive members (or beneficiaries) currently receiving benefits, 2) inactive members entitled to, but not yet receiving benefits, and 3) active members? <i>(A plan should disclose if the plan is closed to new entrants.)</i>
_____	_____	_____	13.8b6	Description of benefits and the authority for establishing or amending those benefits?
_____	_____	_____	13.8b7	If the plan or the entity that administers the plan has the authority to establish or amend benefits, a description of the benefits, including the key elements of the pension formulas and the terms or policies, if any, with respect to 1) automatic postemployment benefit changes, including automatic cost-of-living adjustments (COLAs) and (2) ad hoc postemployment benefit changes, including ad hoc COLAs?
_____	_____	_____	13.8b8	Describe contribution requirements and the authority for establishing or amending those requirements?
_____	_____	_____	13.8b9	Address the requirements for each of the following contributors, when applicable: 1) Employers, 2) nonemployer contributing entities, and 3) plan members?
_____	_____	_____	13.8b10	Provide contribution rates (in dollars <i>or</i> as a percentage of covered payroll) for each of the applicable contributors for the reporting year?
_____	_____	_____	13.8b11	Terms of long-term contracts for contributions between a plan and either an employer or a nonemployer contributing entity (if any), and the amount outstanding as of the plan's reporting date? [GASB-S67: 30c; COD Pe5.126c]
_____	_____	_____	13.8b12	If there is a policy of setting aside reserves for specific purposes (e.g., for benefit increases or for reducing employer contributions), the policy and the authority under which it was established and may be amended, the purposes and conditions that require or allow for the use of the reserves, and the balance of the reserves? [GASB-S67: 30e; COD Pe5.126e]
_____	_____	_____	13.8b13	When the plan or the entity that administers the pension plan has the authority to establish or amend contribution requirements, the basis for determining contributions (for example, statute, contract, an actuarial basis, or some other manner)?
_____	_____	_____	13.8b14	Investment policies, including 1) those pertaining to asset allocation, 2) the procedures and authority for establishing and amending policies, and 3) a description of significant investment policy changes during the reporting year (if any)?
_____	_____	_____	13.8b15	Identification of investments (other than those issued or explicitly guaranteed by the U.S. government and positions in mutual funds) in any one organization that represent 5 percent or more of the plan's fiduciary net position?
_____	_____	_____	13.8b16	The annual money-weighted rate of return and an explanation of the nature of the rate?
_____	_____	_____	13.8b17	If used, information about allocated insurance contracts excluded from pension plan assets, including 1) the amount of current year benefit

Yes No N/A

payments attributable to the purchase of allocated insurance contracts, 2) the pensions for which allocated insurance contracts were purchased in the current year, and 3) the fact that the obligation for the payment of benefits covered by allocated insurance contracts has been transferred to one or more insurance companies?

_____	_____	_____	13.8b18	Reserves—If applicable, description of the policy of setting aside, for purposes such as benefit increases or reduced employer contributions, a portion of the plan’s fiduciary net position that otherwise would be available for existing pensions/OPEB or for pension/OPEB plan administration?
_____	_____	_____	13.8b19	If offered, a description of the plan’s deferred retirement option program (DROP) terms and the amounts held by the plan pursuant to the DROP?

Explanation: A DROP permits a plan member to have benefit payments credited to an individual member account within the plan while continuing to serve as an active employee and to be paid a salary.

_____	_____	_____	13.9	If the government is an employer or a nonemployer contributing entity for a <u>single-employer or cost-sharing multiple-employer</u> defined benefit pension/OPEB plan that is <i>administered through a trust or equivalent arrangement</i> , and the plan is reported as a pension (and other employee benefit) trust fund, but that plan does not issue a separate report, do the notes include additional information for each plan? [GASB-S67: 30-31; GASB-S68: 43, 79, and 112; GASB-S74: 34, 35; GASB-S75: 54, 95, and 132; COD P20.143, .181, .216; COD P50.151.195, .236; COD Pe5.127; COD Po50.128, .129]
-------	-------	-------	------	---

Explanation: The information for these required disclosures should be measured as of the pension/OPEB plan’s most recent fiscal year end. In the case of a cost-sharing multiple-employer pension/OPEB plan the information should be presented for the plan as a whole. *None of the following disclosures are required for an agent multiple-employer defined benefit pension/OPEB plan that the government reports as a pension (and other employee benefit) trust fund.*

The additional disclosure requirements for single-employer and cost-sharing multiple-employer pension/OPEB plans in the absence of a separately issued report (which should be merged with the sponsoring government’s employer disclosures to avoid duplication) are as follows:

_____	_____	_____	13.9a	The total pension/OPEB liability (TPL/TOPEBL)?
_____	_____	_____	13.9b	The plan’s fiduciary net position (FNP)?
_____	_____	_____	13.9c	The net pension/OPEB liability (NPL/NOPEBL)?
_____	_____	_____	13.9d	The plan’s FNP as a percentage of the TPL/TOPEBL?
_____	_____	_____	13.9e	Information about the significant assumptions and other inputs used to measure the total pension/OPEB liability including inflation, salary changes, ad hoc postemployment benefit changes (including ad hoc COLAs), source of mortality assumptions, the dates of experience studies on which significant assumptions are based, and rates applied to different years (if applicable), and, for OPEB plans, healthcare cost trend rates including NOPEBL calculated using 1% higher and 1% lower than the assumed healthcare cost trend rates?
_____	_____	_____	13.9f	Information about the discount rate applied in the current measurement including any change in the discount rate since the pension/OPEB plan’s prior fiscal year-end (if applicable), assumptions about projected cash flows contributions from 1) employers, 2) nonemployer contributing entities, and 3) plan members (when applicable)?

Yes	No	N/A		
_____	_____	_____	13.9g	The long-term expected rate of return on pension/OPEB plan investments and a description of how it was determined and significant methods and assumptions used for that purpose?
_____	_____	_____	13.9h	The municipal bond rate used and the source of that rate (if applicable)?
_____	_____	_____	13.9i	Years of projected benefit payments to which the long-term expected rate of return and the municipal bond rate were applied to determine the discount rate (if a blended rate is used as the discount rate)?
_____	_____	_____	13.9j	The assumed asset allocation of the plan's portfolio?
_____	_____	_____	13.9k	The long-term expected real rate of return (ROR) for each major asset class and whether the expected RORs are presented as arithmetic or geometric means?
_____	_____	_____	13.9l	The NPL/NOPEBL calculated using 1) the discount rate plus 1% and 2) the discount rate minus 1%?
_____	_____	_____	13.9m	The date of the actuarial valuation and, if applicable, the fact that update procedures were used to roll forward the total pension/OPEB liability to the pension/OPEB plan's fiscal year-end?
_____	_____	_____	13.10	If the government reports a pension (and other employee benefit) trust fund for a <u>defined contribution pension/OPEB plan</u> that is <i>administered through a trust or equivalent arrangement</i> , do the notes provide the following additional information? [GASB-S67: 47; GASB-S74: 60; COD Pe6.107; COD Po51.105]
_____	_____	_____	13.10a	Identification the plan is a defined contribution plan?
_____	_____	_____	13.10b	Classes of plan members covered, including the number of plan members?
_____	_____	_____	13.10c	The number of participating employers (if the pension plan is a multiple-employer pension/OPEB plan) and nonemployer contributing entities (if any)?
_____	_____	_____	13.10d	Authority under which the pension plan is established or may be amended?

Pension and OPEB NOT Administered Through a Trust or Equivalent Arrangement

Explanation: Questions 13.11 – 13.15 are for disclosures that should be made for benefits provided through each pension and OPEB plan that is **NOT administered through a trust or equivalent arrangement as defined in GASB Statements 68 and 75 [COD P20.101 and COD P50.101, respectively] in which the government (as an employer or nonemployer contributing entity) participates.**

Applicable disclosures for each individual pension plan should be made in a single pension note, and those for each individual OPEB plan should be made in a single OPEB note. When a government participates in more than one such pension plan or OPEB plan, the disclosures that relate to more than one pension plan or more than one OPEB should be combined in a manner that avoids unnecessary duplication. [GASB-S73: 39; COD P22.131; GASB-S75: 163; COD P52.132]

When the type of plan is either a single-employer or agent multiple and the individual plan provides benefits to both the employees of a primary government and its component units, the note disclosures in the reporting entity's financial statements should separately identify amounts associated with the primary government (including its blended component units) and those associated with its discretely presented component units. [GASB-S73: 40; COD P22.132; GASB-S75: 164; COD P52.133]

Explanation: For purposes of classifying a pension/OPEB plan as single-employer or multiple-employer, a primary government and its component units are considered one employer. [GASB-S73: 15; COD P22.108] For purposes of stand-alone financial reporting in that circumstance, the primary government and the component unit are required to apply

Yes No N/A

measurement requirements similar to those applied by a governmental nonemployer contributing entity in a special funding situation. [GASB-S73: B25] The checklist has indicated disclosures specific to this situation as **stand-alone reports**. All other disclosures would apply.

Explanation: Special funding situations involve circumstances in which a nonemployer entity is legally responsible for making benefit payments directly to the employees of another entity as the pension/OPEB come due and *either* of the following conditions exists: a) the amount of benefit payments for which the nonemployer entity is legally responsible is *not* dependent upon one or more events or circumstances unrelated to the pensions/OPEB; or b) the nonemployer entity is the only entity with a legal obligation to make benefit payments as they come due.

_____ 13.11 If the government participates in a defined benefit pension/OPEB plan that is NOT administered through a trust or equivalent arrangement, do the notes provide information for the plan regardless of its type? [GASB-S73: 41-44 and 61-65; COD P22.133-.136 and .154-.158; GASB-S75: 162-169 and 185-190; COD P52.131-.138 and .157-.162] If so, do the notes:

PLAN DESCRIPTION

- _____ 13.11a Provide the name of the pension/OPEB plan?
- _____ 13.11b Identify the public employee retirement system or other entity that administers the pension/OPEB plan?
- _____ 13.11c Identify the type of pension/OPEB plan (e.g., a single-employer, or multiple-employer pension/OPEB plan)?
- _____ 13.11d Describe the benefit terms, including: 1) the classes of employees covered; 2) the types of benefits; 3) the key elements of the pension/OPEB formulas; 4) the terms or policies, if any, with respect to automatic postemployment benefit changes, including automatic cost-of-living adjustments (COLAs) and ad hoc postemployment benefit changes, including ad hoc COLAs, 5) the authority under which benefit terms are established or may be amended, and 6) if the pension/OPEB plan is closed to new entrants, a disclosure to that fact?
- _____ 13.11e **For single-employer reports:** provide the number of employees covered by the benefit terms in total and separately for 1) inactive employees (or their beneficiaries) currently receiving benefits, 2) inactive employees entitled to, but not yet receiving benefits, and 3) active employees?
- _____ 13.11f Do the notes indicate that there are no assets accumulated in a GASB-compliant trust? If pensions/OPEB are provided through a pension/OPEB plan that is administered through a trust and that trust does not meet the criteria of GASB codification P22.101 and P52.101, each criterion that the trust does not meet should be disclosed.
- _____ 13.11g Identify the authority under which requirements for the employer and nonemployer contributing entities, if any, to pay pensions/OPEB as the benefits come due are established or may be amended? Also, do the notes include the amount paid by the employer for pensions/OPEB as the benefits came due during the reporting period, if not otherwise disclosed?

Information about the total pension/OPEB liability

_____ 13.11h Do the notes provide information about the significant assumptions and other inputs used to measure the total/total collective pension/OPEB liability (TPL/TOPEBL)? If so, do the disclosures include information about:

Yes	No	N/A		
_____	_____	_____	13.11h1	Inflation?
_____	_____	_____	13.11h2	Salary changes?
_____	_____	_____	13.11h3	Ad hoc postemployment benefit changes (including ad hoc COLAs)?
_____	_____	_____	13.11h4	Source of mortality assumptions? (Assumptions may be based, for example, on published tables or on an experience study of the covered group.)
_____	_____	_____	13.11h5	The dates of experience studies on which significant assumptions are based?
_____	_____	_____	13.11h6	Rates assumed for different years (if applicable)?
_____	_____	_____	13.11h7	OPEB: Healthcare cost trend rates?
_____	_____	_____	13.11h8	OPEB: Sharing of benefit-related costs with inactive employees?
_____	_____	_____	13.11h9	OPEB: If the alternative measurement method is used, the source of or basis for all significant assumptions selected?
_____	_____	_____	13.11h10	OPEB: Total OPEB liability calculated using a healthcare cost trend rate that is 1% point higher and lower than the assumed healthcare cost trend rate?
_____	_____	_____	13.11h11	The discount rate? If so, do the disclosures include:
_____	_____	_____	13.11h11a	The rate applied in the current measurement and the source of the rate?
_____	_____	_____	13.11h11b	The TPL/TOPEBL calculated using 1) the discount rate plus 1% and 2) the discount rate minus 1%?
_____	_____	_____	13.11i	Do the notes provide other information for the plan, <i>if applicable</i> ? [GASB-S73: 44 and 65; GASB-S75: 169 and 190; COD P22.136 and .158; COD P52.169 and .190] If so, do the notes include:
_____	_____	_____	13.11i1	The measurement date of the total/collective total pension/OPEB liability, the date of the actuarial valuation used as the basis for the total/collective total pension/OPEB liability and, if applicable, the fact that update procedures were used to roll forward the total/collective total pension/OPEB liability to the measurement date?
_____	_____	_____	13.11i2	The employer's proportion (percentage) of the collective total pension/OPEB liability, the basis on which its proportion (percentage) was determined, and the change in its proportion (percentage) since the prior measurement date? Note: This would apply to single-employers with a special funding situation or stand-alone reports.
_____	_____	_____	13.11i3	Stand-alone reports: The employer's proportionate amount (in dollars) of the collective total pension/OPEB liability and, when there is a special funding situation, (1) the portion of the nonemployer contributing entities' total proportionate amount (in dollars) of the collective pension/OPEB liability that is associated with the employer and (2) the total of the employer's proportionate amount (in dollars) of the collective total pension/OPEB liability and the portion of the nonemployer contributing entities' total proportionate share of the

Yes	No	N/A		
				collective total pension/OPEB liability that is associated with the employer?
_____	_____	_____	13.11i4	A brief description of changes of assumptions or other inputs that affected measurement of the total/collective total pension/OPEB liability since the prior measurement date?
_____	_____	_____	13.11i5	A brief description of changes of benefit terms that affected measurement of the total/collective total pension/OPEB liability since the prior measurement date?
_____	_____	_____	13.11i6	Single-employer reports: The amount of benefit payments in the measurement year attributable to the purchase of allocated insurance contracts, a brief description of the benefits for which allocated insurance contracts were purchased in the measurement year, and the fact that the obligation for the payment of benefits covered by allocated insurance contracts has been transferred from the employer to one or more insurance companies?
_____	_____	_____	13.11i7	Single-employer reports: A brief description of the nature of changes between the measurement date of the total pension/OPEB liability and the employer's reporting date that are expected to have a significant effect on the employer's total pension/OPEB liability (or if the employer has a special funding situation, on the employer's proportionate share of the total pension liability), and the amount of the expected resultant change on the employer's total pension/OPEB liability (or if the employer has a special funding situation, on the employer's proportionate share of the total pension liability), if known? Stand-alone reports: A brief description of the nature of changes between the measurement date of the collective total pension/OPEB liability and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective total pension/OPEB liability, and the amount of the expected resultant change in the employer's proportionate share of the collective total pension/OPEB liability, if known?
_____	_____	_____	13.11i8	Employer pension/OPEB expense recognized during the reporting year?
_____	_____	_____	13.11i9	Revenue recognized for support from nonemployer contributing entities (if any)?
_____	_____	_____	13.11j	Do the notes provide information about the employer balances of deferred outflows of resources and deferred inflows of resources for the plan?
_____	_____	_____	13.11j1	Differences between expected and actual experience in the measurement of the total pension/OPEB liability?
_____	_____	_____	13.11j2	Changes of assumptions or other inputs?
_____	_____	_____	13.11j3	Net difference between projected and actual earnings on pension/OPEB plan investments?
_____	_____	_____	13.11j4	Single-employer reports: If the employer has a special funding situation, changes in the employer's proportion and differences between (a) the amounts paid by the employer for pensions/OPEB as the benefits came due and (b) the employer's proportionate share of the

Yes	No	N/A		
				total of certain amounts paid by the employer and nonemployer contributing entities for pensions/OPEB as the benefits came due?
				Stand-alone reports: Changes in the employer's proportion and differences between (a) the amounts paid by the employer for pensions/OPEB as the benefits came due and (b) the employer's proportionate share of the total of certain amounts paid by all entities that make benefit payments?
_____	_____	_____	13.11j5	Amounts associated with transactions subsequent to the measurement date of the total/collective total pension/OPEB liability?
_____	_____	_____	13.11j6	A schedule that presents: (1) the net amount of deferred outflows and inflows of resources that will be recognized in the employers pension/OPEB expense individually for each of the subsequent five years, and, at a minimum, in the aggregate for subsequent years; (2) if no special funding, the amount of deferred outflows and inflows of resources that will be recognized as a reduction of the total pension liability; (3) if there is special funding, the amount of deferred outflows and inflows of resources that will be included as a reduction of the total pension/OPEB liability?
_____	_____	_____	13.11k	Single-employer reports: A schedule that presents: 1) the beginning balance of the total pension/OPEB liability (TPL/TOPEBL); 2) the effects during the year of the items listed below on TPL/TOPEBL; and 3) the ending balance of the TPL/TOPEBL? If so, does the schedule separately present the effect on those items from each of the following, (as applicable)?
_____	_____	_____	13.11k1	Service cost?
_____	_____	_____	13.11k2	Interest on the TPL/TOPEBL?
_____	_____	_____	13.11k3	Changes of benefit terms?
_____	_____	_____	13.11k4	Differences between expected and actual experience in the measurement of the TPL/TOPEBL?
_____	_____	_____	13.11k5	Changes of assumptions or other inputs?
_____	_____	_____	13. 11k6	Benefit payments?
_____	_____	_____	13. 11k7	Other changes, separately identified if individually significant?
_____	_____	_____	13. 11k8	Does the plan have a special funding situation? If so, do the notes disclose:
_____	_____	_____	13. 11k8a	The nonemployer contributing entities' total proportionate share of the total pension/OPEB liability?
_____	_____	_____	13. 11k8b	The employer's proportionate share of the total pension/OPEB liability?

Nonemployer Contributing Entity

_____	_____	_____	13.12	Is the government a nonemployer contributing entity to a defined benefit pension/OPEB plan that is NOT <i>administered through a trust or equivalent arrangement</i> ? If so:
-------	-------	-------	-------	---

Yes	No	N/A		
_____	_____	_____	13.12a	Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation for defined benefit pension/OPEB plans that are NOT <i>administered through a trust or equivalent arrangement</i> , and does the government <i>recognize a substantial proportion</i> of the collective total pension/OPEB liability of the plan? If so, do the notes provide all of the information on the arrangement required by GAAP? [GASB-S73: 89-92; GASB-S75: 213-217; COD P22.182-.185; COD P52.189-.193] Note: Questions 13.12a – 13.12d are all for entities that recognize a substantial proportion of the collective total pension/OPEB liability.
_____	_____	_____	13.12a1	The name of the pension/OPEB plan?
_____	_____	_____	13.12a2	The public employee retirement system or other entity that administers the pension/OPEB plan?
_____	_____	_____	13.12a3	Identification of the type of pension/OPEB plan (e.g., a single-employer, agent multiple-employer, or cost-sharing multiple-employer pension/OPEB plan)?
_____	_____	_____	13.12a4	Description of the benefit terms, including: 1) the classes of employees covered; 2) the types of benefits; 3) the key elements of the pension formulas; and 4) the terms or policies, if any, with respect to automatic postemployment benefit changes, including automatic cost-of-living adjustments (COLAs) and ad hoc postemployment benefit changes, including ad hoc COLAs, 5) the authority under which benefit terms are established or may be amended, and 6) if the pension/OPEB plan is closed to new entrants, a disclosure to that fact?
_____	_____	_____	13.12a5	Do the notes indicate that there are no assets accumulated in a GASB-compliant trust? If pensions/OPEB are provided through a pension/OPEB plan that is administered through a trust and that trust does not meet the criteria of GASB codification P22.101 and P52.101, is each criterion that the trust does not meet disclosed?
_____	_____	_____	13.12a6	Identify the authority under which requirements for the employer and nonemployer contributing entities to pay pensions/OPEB as the benefits come due are established or may be amended? Also, do the notes include the amount paid by the government nonemployer for pensions/OPEB as the benefits came due during the reporting period, if not otherwise disclosed?

Information about the pension/OPEB liability

_____	_____	_____	13.12b	Do the notes provide information about the significant assumptions and other inputs used to measure the total pension/OPEB liability (TPL/TOPEBL)? If so, do the disclosures include information about:
_____	_____	_____	13.12b1	Inflation?
_____	_____	_____	13.12b2	Salary changes?
_____	_____	_____	13.12b3	Ad hoc postemployment benefit changes (including ad hoc COLAs)?
_____	_____	_____	13.12b4	Source of mortality assumptions? (Assumptions may be based, for example, on published tables or on an experience study of the covered group.)
_____	_____	_____	13.12b5	The dates of experience studies on which significant assumptions are

Yes	No	N/A		
_____	_____	_____	13.12b6	based? Rates assumed for different years (if applicable)?
_____	_____	_____	13.12b7	OPEB: Healthcare cost trend rates?
_____	_____	_____	13.12b8	OPEB: Sharing of benefit-related costs with inactive employees?
_____	_____	_____	13.12b9	OPEB: If the alternative measurement method is used, the source of or basis for all significant assumptions selected?
_____	_____	_____	13.12b10	OPEB: Collective total OPEB liability calculated using a healthcare cost trend rate that is 1% point higher and lower than the assumed healthcare cost trend rate?
_____	_____	_____	13.12b11	The discount rate? If so, do the disclosures include:
_____	_____	_____	13.12b11a	The rate applied in the current measurement and the source of the rate?
_____	_____	_____	13.12b11b	The collective total pension/OPEB liability calculated using 1) the discount rate plus 1% and 2) the discount rate minus 1%?
_____	_____	_____	13.12c	Do the notes provide other information for the plan, <i>if applicable</i> ? [GASB-S73:92; GASB-S75: 76; COD P22.185; COD P52.193] If so, do the notes include:
_____	_____	_____	13.12c1	The measurement date of the collective total pension/OPEB liability, the date of the actuarial valuation used as the basis for the collective total pension/OPEB liability and, if applicable, the fact that update procedures were used to roll forward the collective total pension/OPEB liability to the measurement date? OPEB: If the alternative method was used to measure collective total OPEB liability, that should be disclosed.
_____	_____	_____	13.12c2	The nonemployer contributing entity's proportionate amount (in dollars) of the collective total pension/OPEB liability, its proportion (percentage) of the collective total pension/OPEB liability, the basis on which its proportion (percentage) was determined, and the change in its proportion (percentage) since the prior measurement date?
_____	_____	_____	13.12c3	A brief description of changes of assumptions or other inputs that affected measurement of the collective total pension/OPEB liability since the prior measurement date?
_____	_____	_____	13.12c4	A brief description of changes of benefit terms that affected measurement of the collective total pension/OPEB liability since the prior measurement date?
_____	_____	_____	13.12c5	A brief description of the nature of changes between the measurement date of the collective total pension/OPEB liability and the nonemployer contributing entity's reporting date that are expected to have a significant effect on the nonemployer contributing entity's proportionate share of the collective total pension liability, and the amount of the expected resultant change on the nonemployer contributing entity's proportionate share of the collective total pension liability, if known?

Yes	No	N/A		
_____	_____	_____	13.12c6	Nonemployer contributing entity's pension/OPEB expense recognized during the reporting year as a result of the special funding situation?
_____	_____	_____	13.12d	Do the notes provide information about the nonemployer contributing entity's balances of deferred outflows of resources and deferred inflows of resources for the plan as a result of the special funding situation?
_____	_____	_____	13.12d1	Differences between expected and actual experience in the measurement of the total pension/OPEB liability?
_____	_____	_____	13.12d2	Changes of assumptions or other inputs?
_____	_____	_____	13.12d3	Net difference between projected and actual earnings on pension/OPEB plan investments?
_____	_____	_____	13.12d4	Changes in the nonemployer contributing entity's proportion and differences between (a) the amounts paid by the nonemployer contributing entity for pensions/OPEB as the benefits came due and (b) the nonemployer contributing entity's proportionate share of the total of certain payments by all employer and nonemployer contributing entities?
_____	_____	_____	13.12d5	Amounts associated with transactions subsequent to the measurement date of the collective total pension/OPEB liability?
_____	_____	_____	13.12d6	A schedule that presents (1) the net amount of deferred outflows and inflows of resources that will be recognized in the nonemployer contributing entity's pension/OPEB expense individually for each of the subsequent five years, and, at a minimum, in the aggregate for subsequent years and (2) the amount of deferred outflows and inflows of resources that will be included as a reduction of the collective total pension/OPEB liability?
_____	_____	_____	13.12e	Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation for defined benefit pension/OPEB plans that are NOT <i>administered through a trust or equivalent arrangement</i> , and does the government <i>recognize a less-than-substantial proportion</i> of the collective total pension/OPEB liability of the plan? If so, do the notes provide all of the information on the arrangement required by GAAP? [GASB-S73: 95; GASB-S75: 220; COD P22.188; COD P52.196]
_____	_____	_____	13.12e1	The name of the pension/OPEB plan?
_____	_____	_____	13.12e2	The public employee retirement system or other entity that administers the pension/OPEB plan?
_____	_____	_____	13.12e3	Identification of the type of pension/OPEB plan (e.g., a single-employer or multiple-employer pension/OPEB plan)?
_____	_____	_____	13.12e4	Do the notes indicate that there are no assets accumulated in a GASB-compliant trust? If pensions/OPEB are provided through a pension/OPEB plan that is administered through a trust and that trust does not meet the criteria of GASB codification P22.101 and P52.101, is each criterion that the trust does not meet disclosed?
_____	_____	_____	13.12e5	Identify the authority under which requirements for the nonemployer contributing entity to pay pensions/OPEB as the benefits come due are

Yes No N/A

established or may be amended? Also, do the notes include the amount paid by the government nonemployer for pensions/OPEB as the benefits came due during the reporting period, if not otherwise disclosed?

_____ 13.12e6 The nonemployer contributing entity's proportionate amount of the collective total pension/OPEB liability, the percentage of the collective total pension/OPEB liability, the basis on which its proportion was determined, and the change in its proportion since the prior measurement date, if any?

_____ 13.12e7 The nonemployer contributing entity's pension/OPEB expense recognized during the reporting year and its balances of deferred outflows of resources and deferred inflows of resources for the plan as a result of the special funding situation?

Defined Contribution Plans

GASB Statement 73 for pensions and GASB Statement 75 for OPEB. Codification section P24 for pensions and section P54 for OPEB.

Explanation: The information should be disclosed for each defined contribution pension/OPEB plan to which an employer is required to contribute.

_____ 13.13 If the government participates as an employer in a defined contribution pension/OPEB plan that is NOT *administered through a trust or equivalent arrangement*, **that is not a special funding situation**, do the notes provide additional information for the plan? [GASB-S73:105; GASB-S75: 233; COD P24:111; COD P54.110] If so, do the notes include:

_____ 13.13a The name of the pension/OPEB plan, identification of the public employee retirement system or other entity that administers the pension/OPEB plan, and identification of the pension/OPEB plan as a defined contribution pension/OPEB plan?

_____ 13.13b A brief description of the benefit terms (including terms, if any, related to vesting and forfeitures and the policy related to the use of forfeited amounts) and the authority under which benefit terms are established or may be amended?

_____ 13.13c Indication that there are no assets accumulated in a GASB-compliant trust? If pensions/OPEB are provided through a pension/OPEB plan that is administered through a trust and that trust does not meet the criteria of GASB codification P24.101 and P54.101, each criterion that the trust does not meet should be disclosed.

_____ 13.13d Identify the authority under which requirements for the employer and nonemployer contributing entities, if any, to pay pensions/OPEB as the benefits come due are established or may be amended. Also, do the notes include the amount paid by the government nonemployer for pensions/OPEB as the benefits came due during the reporting period, if not otherwise disclosed?

_____ 13.13e The amount of pension/OPEB expense recognized for the reporting year?

_____ 13.13f The amount of forfeitures reflected in pension/OPEB expense for the reporting year?

_____ 13.13g The amount of the employer's liability outstanding at the end of the year, if any?

Yes	No	N/A	
_____	_____	_____	13.14 If the government participates as a nonemployer in a defined contribution pension/OPEB plan that is NOT <i>administered through a trust or equivalent arrangement, that is a special funding situation</i> , do the notes provide additional information for the plan? If so, do the notes include: [GASB-S73:111; GASB-S75: 239; COD P24:118; COD P54.117]
_____	_____	_____	13.14a Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation and is the government required to contribute a <i>substantial proportion</i> of the total contributions from the employer and nonemployer contributing entities? If so, do the notes provide all of the information on the arrangement required by GAAP?
_____	_____	_____	13.14a1 The name of the pension/OPEB plan, identification of the public employee retirement system or other entity that administers the pension/OPEB plan, and identification of the pension/OPEB plan as a defined contribution pension/OPEB plan?
_____	_____	_____	13.14a2 A brief description of the benefit terms (including terms, if any, related to vesting and forfeitures and the policy related to the use of forfeited amounts) and the authority under which benefit terms are established or may be amended?
_____	_____	_____	13.14a3 Indication that there are no assets accumulated in a GASB-compliant trust? If pensions/OPEB are provided through a pension/OPEB plan that is administered through a trust and that trust does not meet the criteria of GASB Statements 68 and 75, each criterion that the trust does not meet should be disclosed.
_____	_____	_____	13.14a4 Identify the authority under which requirements for the employer and nonemployer contributing entities, if any, to pay pensions/OPEB as the benefits come due are established or may be amended? Also, do the notes include the amount paid by the government nonemployer for pensions/OPEB as the benefits came due during the reporting period, if not otherwise disclosed?
_____	_____	_____	13.14a5 The amount of expense recognized by the governmental nonemployer contributing entity in the reporting year as a result of the special funding situation?
_____	_____	_____	13.14a6 The amount of forfeitures reflected in expense recognized by the governmental nonemployer contributing entity?
_____	_____	_____	13.14a7 The proportion of the total pension/OPEB expense for pensions/OPEB provided through the pension/OPEB plan that is represented by the governmental nonemployer contributing entity's expense?
_____	_____	_____	13.14a8 The amount of the governmental nonemployer contributing entity's liability resulting from the special funding situation outstanding at the end of the year (if any)?
_____	_____	_____	13.14b Does the government's obligation as a nonemployer contributing entity meet the definition of a special funding situation, but the government is required to contribute a <i>less than substantial</i> proportion of the total contributions from the total contributions from the employer and nonemployer contributing entities? If so, do the notes provide all of the information on the arrangement required by GAAP? [GASB-S73: 112; GASB-S75: 240; COD P24.119; COD P54.118]

Yes	No	N/A		
_____	_____	_____	13.14b1	The name of the pension/OPEB plan, identification of the public employee retirement system or other entity that administers the pension/OPEB plan, and identification of the pension/OPEB plan as a defined contribution pension/OPEB plan?
_____	_____	_____	13.14b2	Indication that there are no assets accumulated in a GASB-compliant trust? If pensions/OPEB are provided through a pension/OPEB plan that is administered through a trust and that trust does not meet the criteria of GASB codification P22.101 and P52.101, each criterion that the trust does not meet should be disclosed.
_____	_____	_____	13.14b3	Identify the authority under which requirements for the employer and nonemployer contributing entities, if any, to pay pensions/OPEB as the benefits come due are established or may be amended? Also, do the notes include the amount paid by the government nonemployer for pensions/OPEB as the benefits came due during the reporting period, if not otherwise disclosed?
_____	_____	_____	13.14b4	The nonemployer contributing entity's pension/OPEB expense recognized during the reporting year as a result of the special funding situation and the proportion of the total pension/OPEB expense provided through the pension/OPEB that is represented by the nonemployer contributing entity's expense?
_____	_____	_____	13.14b5	The amount of the governmental nonemployer contributing entity's liability outstanding at the end of the year (if any)?
_____	_____	_____	13.15	If the government has a legal obligation to make contribution benefit payments directly to employees, but the government's involvement does not meet definition of a special funding situation, do the notes include the following?
_____	_____	_____	13.15a	The name of the pension/OPEB plan, identification of the public employee retirement system or other entity that administers the pension/OPEB plan, and identification of the pension/OPEB plan as a defined contribution pension/OPEB plan?
_____	_____	_____	13.15b	The amount of expense recognized by the governmental nonemployer contributing entity in the reporting year through the defined contribution plan and the amount, if any, of the nonemployer entity's liability outstanding at the end of the year?

Questions 13.16 through 13.20 apply to postemployment benefit plans other than pension plans (OPEB plans) that have not implemented GASB Statement 75. Please refer to guidance in GASB 45 (the codification no longer references GASB 45 for OPEB).

_____	_____	_____	13.16	<p>If the government participates in a defined benefit OPEB plan, do the notes provide information on the arrangement? [GASB-S45: 24; GASB-S50: 7-8; GASB-TB 04-2: 2-6; GAAFR, page 369] If so, do the notes:</p> <ul style="list-style-type: none"> • Describe the OPEB benefit plan, including identifying the plan as a single-employer plans, agent multiple-employer plans, or cost-sharing multiple-employer plan? • Briefly describe the types of benefits offered and the authority for establishing and amending benefits?
-------	-------	-------	-------	---

Yes No N/A

- Disclose whether the plan issues a separate report, and if so, how to obtain a copy of the report, or if the information is included in the report of a public employees' retirement system or another entity?
- Disclose the authority for establishing and amending the funding policy?
- Indicate the employer's required contribution rate(s), expressed either in dollars or as a percentage of current-year payroll?
- Provide information for the current year and preceding two years on both required contributions (stated in dollars) and actual contributions to the plan, including the actual contributions as a percentage of required contributions?
- In the case of a cost-sharing multiple-employer OPEB plan, do the notes disclose how the required contribution rate is determined (e.g., by statute, contract, or on an actuarial basis) or state that the plan is financed on a pay-as-you-go basis?

_____ 13.17 If the government participates in either a single-employer or agent multiple-employer defined benefit OPEB plan, do the notes provide additional information? [GASB-S45: 25; GAAFR, pages 369-371] If so, do the notes disclose:

- The annual benefit cost?
- Actual contributions made (in dollars)?
- If there is a net OPEB obligation (NOPEBO) outstanding, do the notes disclose the components of the annual benefit plan cost?
- If there is a NOPEBO outstanding, do the notes disclose both 1) the increase or decrease in the NOPEBO and 2) the NOPEBO at the end of the year?
- The annual benefit plan cost and the percentage of the annual benefit cost for the current year and the two preceding years?
- The NOPEBO for the current year and the two preceding years?
- The date of the actuarial valuation and the actuarial methods and significant assumptions used?

Explanation: The government should not reduce the annual benefit plan cost for an OPEB plan by payments from the federal government under Medicare Part D.

_____ 13.17a If the government participates in one or more defined benefit OPEB plans, do the notes provide disclosures for the funded status of the plan(s) as of the most recent actuarial valuation date? [GASB-S45: 25c; GASB-S50: 8a; GAAFR, pages 370-1] If so, do the notes disclose:

- The actuarial valuation date?
- The actuarial value of assets?
- The actuarial accrued liability?
- The total unfunded actuarial accrued liability (or funding excess) [UNFUNDED ACTUARIAL ACCRUED LIABILITY = ACTUARIAL ACCRUED LIABILITY - ACTUARIAL VALUE OF PLAN ASSETS]?
- The funded ratio [ACTUARIAL VALUE OF ASSETS/ACTUARIAL ACCRUED LIABILITY]?
- The annual covered payroll?
- The ratio of the unfunded actuarial accrued liability to the annual covered payroll?

_____ 13.17b Do the notes disclose that the required schedule of funding progress immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits? [GASB-S45: 25d2; GASB-S50: 8b1; GAAFR, page 370]

_____ 13.17c Do the notes disclose the actuarial methods and significant assumptions used? [GASB-S45: 25d; GASB-S50: 8b; GAAFR, page 371]

Yes No N/A

If applicable, the notes should disclose that the projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. [GASB-S45: 25d3; GASB-S50: 7b2; GAAFR, page 370]

_____ 13.17d If the government participates in a single-employer or agent multiple-employer OPEB plan, do the notes disclose the actuarial methods and significant assumptions used, including the following? [GASB-S45: 25d; GAAFR, page 370]

- That calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point?
- That actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and that actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future?
- That actuarial calculations reflect a long-term perspective?
- If applicable, that the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets?

_____ 13.17e Does the OPEB plan qualify for and has it elected to use the alternative measurement method? If so, do the notes disclose the government has elected to use this method and the source or basis of all significant assumptions or methods used to apply the method?

_____ 13.18 If the government participates in a defined contribution benefit plan, do the notes provide information on the arrangement, including: [GASB-S45: 31; GAAFR, page 371]

- The name of the benefit plan?
- The entity that administers the benefit plan?
- Identify the arrangement as a defined contribution benefit plan?
- Briefly describe the plan's provisions?
- Disclose the authority for establishing or amending the plan's provisions?
- Contribution amounts (either in dollars or as a percentage of salary) for the employer, participating employees, and other contributors?
- The authority for establishing or amending contribution requirements?
- Contributions actually made by the employer and plan members?

If the government participates in an insured benefit plan, the notes should 1) describe the plan, 2) state that the responsibility for making payments to employees has effectively been transferred to the insurer, 3) indicate whether the employer has guaranteed benefits in the event of default by the insurer, 4) disclose the amount of current-year benefit cost, and 5) disclose contributions or premiums actually paid. [GASB-S45: 28; GAAFR, pages 371-2]

If the government is legally responsible for paying benefits on behalf of the employees of another entity, the notes should provide the same information required for a benefit plan provided to the government's own employees. [GASB-S45: 32; GAAFR, page 407]

_____ 13.19 If the government sponsors a defined benefit OPEB plan (regardless of how it is administered) that is reported as a pension (and other employee benefit) trust fund and the plan issues a separate report, do the notes provide abbreviated disclosures concerning the plan? If so, do the notes include: [GASB-S43: 30]

- How to obtain a copy of the benefit plan report?
- Identify the type of plan?

Yes No N/A

- The number of participating employers and other contributing entities?
- The basis of accounting used?
- The method used to determine the fair value of investments?

_____	_____	_____	13.20	If the government sponsors a defined benefit OPEB plan (regardless of how it is administered) that is reported as a pension (and other employee benefit) trust fund, and that benefit plan does <i>not</i> issue a separate report, do the notes provide additional information? [GASB-S34: 106; GASB-S43: 30; GAAFR, pages 646-9]
_____	_____	_____	13.20a	Do the notes include financial statements for each such individual benefit plan if the combining statements that provide this information are not within the scope of the audit? [GASB-S34: 106]

Explanation: If the independent auditor only takes *in relation to* responsibility for the combining and individual fund statements, then the financial statements for each individual benefit plan should be included within the notes so that data for each benefit plan is included within the scope of the audit.

_____	_____	_____	13.20b	Do the notes include all disclosures required of such stand-alone OPEB benefit plans? [GASB-S43: 30; GAAFR, pages 646-9]
-------	-------	-------	--------	--

Other Pension/OPEB Disclosure - Separately Financed Specific Liability

_____	_____	_____	13.21	Does the government, either as an individual employer government or individual governmental nonemployer contributing entity, report a separately financed specific liability to a defined benefit pension/OPEB plan? [GASB-S68:122; COD P20.226; GASB-S75:142; COD P50.249] If so, do the notes disclose:
_____	_____	_____	13.21a	The amount of such payables outstanding at the end of the reporting year?
_____	_____	_____	13.21b	The significant terms related to the payables, and a description of what gave rise to each of the payables?

Explanation: Examples of separately financed specific liabilities to a plan include long-term amounts recognized for legally or contractually deferred contributions with separate payment schedules and amounts assessed to an individual employer upon joining a multiple-employer plan. Such amounts normally become due and payable pursuant to contractual arrangements or legal requirements

FINANCIAL SECTION – RSI

_____	_____	_____	14.1*	Is all RSI, other than MD&A, located immediately following the notes to the financial statements? [GASB-S34: 6c; COD 2200.205; GAAFR, page 577]
_____	_____	_____	14.2*	If the government does not present budgetary comparisons for the general fund and all major special revenue funds with legally adopted budgets as basic governmental fund financial statements, does the RSI present these comparisons? [GASB-S34: 130, note 53; GASB-S41: 3; COD 2200.206; COD 2400.102-104; Q&A 7.91; GAAFR, page 578]
_____	_____	_____	14.2a	Is the budgetary comparison titled a <i>schedule</i> rather than a <i>statement</i> ? [GASB-S34: 130, note 53; COD 2400.102; GAAFR, page 578]
_____	_____	_____	14.2b*	Does the schedule include a separate column for the general fund and each annually budgeted major special revenue fund (or if there is a significant perspective difference, a column or columns consistent with the fund, organization, or program structure that the government uses for its legally adopted budget)? [GASB-S34: 130; GASB-S41: 3; COD 2400.102; GAAFR, page 578]

Yes	No	N/A		
_____	_____	_____	14.2c*	Has the government refrained from presenting budgetary comparisons for debt service funds, capital projects funds, permanent funds, major special revenue funds without annual budgets, and nonmajor special revenue funds? [Q&A 7.91.5-.6; GAAFR, page 578]
_____	_____	_____	14.2d*	Does the budgetary schedule present the original budget and final amended budget? [GASB-S34: 130; COD 2400.102; GAAFR, pages 578-9]
_____	_____	_____	14.2e*	Does the budgetary schedule present actual data using the basis of budgeting? [GASB-S34: 130; COD 2400.102; GAAFR, page 578]
_____	_____	_____	14.2f	Do the notes to RSI either 1) disclose the basis of budgeting, if different from GAAP, or 2) state that GAAP serve as the basis of budgeting? [COD 2400.103; GAAFR, page 580]
_____	_____	_____	14.2g	If the basis of budgeting differs from GAAP, is a reconciliation provided in the notes to RSI (if not presented on the face of the schedule)? [COD 2400.103; NCGA-I10: 25; GAAFR, pages 579-80]
_____	_____	_____	14.3*	If the government uses the modified approach for one or more networks or subsystems of infrastructure assets, is information on these networks and subsystems provided as RSI (assessed condition, estimate of the amount needed to maintain or preserve infrastructure assets at the condition level, actual amounts expended on maintenance and preservation)? [GASB-S34: 132-3; COD 1400.117-.119; GAAFR, page 580]
_____	_____	_____	14.3a	Do notes accompany RSI? [GASB-S34: 133; COD 1400.119; GAAFR, page 581] If so, do the notes: <ul style="list-style-type: none"> • Disclose the basis for the condition measurement and the measurement scale used to assess and report condition? • Disclose the condition level at which the government intends to preserve its infrastructure assets? • Disclose the factors that significantly affect trends in the information reported?

Explanation: Questions 14.4 – 14.7 are for RSI that should be made for benefits provided through each pension that is administered through a *trust or equivalent arrangement* in which the government (as an employer) participates; and questions 14.8 – 14.10 are for RSI that should be made for benefits provided through each OPEB plan that is administered through a *trust or equivalent arrangement* in which the government (as an employer) participates. A GASB-compliant *trust or equivalent arrangement* is defined in section 13.

Applicable RSI for each pension and each OPEB plan should be made separately.

Pension

_____	_____	_____	14.4	If the government participates as an employer in one or more defined benefit pension plans <i>that are administered through a trust or equivalent arrangement</i> , are schedules of required supplementary information presented for each such plan? [GASB-S68: 46 and 81; COD P20.146, .183; eGAAFR, page 945; eSUP, page 41] If so, do they include:
_____	_____	_____	14.4a	For single-employer or agent multiple-employer plans, a 10-year schedule that presents the beginning and ending balances for each of the following items, with the applicable elements included, measured as of the measurement date of the net pension liability: 1) the total pension liability (TPL), 2) the pension plan’s fiduciary net position (FNP), and 3) the net pension liability (NPL)? [GASB-S68: 46a; COD P20-146a; eGAAFR, page 945; eSUP, page 41]
_____	_____	_____	14.4b	For single-employer and agent multiple-employer plans, a 10-year schedule that presents the following data elements for each year: (1) TPL, (2) FNP, (3) NPL,

Yes No N/A

(4) Plan FNP as a percentage of TPL, (5) covered payroll, and (6) NPL as a percentage of covered payroll? [GASB-S68: 46b1; COD P20-146b; eGAAFR, page 945; eSUP, page 41] As a practical matter, the information for this schedule can be combined with the previous schedule (see 14.4a) to avoid duplication of the common elements, as would be the case, if each schedule was separately presented and included all data elements.

Note: For pension plans, use **covered payroll** in the above ratios. [GASB-S82: 5; COD P20.146b1e]

Additional information is required for special funding situations. [GASB-S68: 46b2; COD P20-146b; eGAAFR, page 945; eSUP, page 41] In such situations, is the following disclosed?

- TPL?
- FNP?
- Collective NPL?
- Nonemployer contributing entities' total proportionate share of the collective NPL (amount)?
- Employer's proportionate share of the collective NPL (amount)?
- Covered payroll?
- Employer's proportionate share of the collective NPL as a percentage of covered payroll?
- Pension plan's FNP as a percentage of TPL?

_____ 14.4c

For cost sharing multiple-employer plans, a 10-year schedule with information measured as of the measurement date of the net pension liability that presents the required elements for each year? [GASB-S68: 81a; COD P20.183a; eGAAFR, page 945; eSUP, page 41]

- The employer's proportion (percentage) of the collective net pension liability?
- The employer's proportionate share (amount) of the collective net pension liability?
- The employer's covered-employee payroll?
- The employer's proportionate share (amount) of the collective net pension liability as a percentage of the employer's covered payroll?
- The pension plan's fiduciary net position as a percentage of the total pension liability?

Additional information is required for special funding situations. [GASB-S68: 81a; COD P20.183a] In such situations, is the following disclosed?

- The employer's proportion (percentage) of the collective net pension liability?
- The employer's proportionate share (amount) of the collective net pension liability? (a)
- The portion of the nonemployer contributing entities' total proportionate share (amount) of the collective net pension liability that is associated with the employer? (b)
- The total of (a) and (b)?
- The employer's covered-employee payroll?
- The employer's proportionate share (amount) of the collective net pension liability as a percentage of the employer's covered payroll?
- The pension plan's fiduciary net position as a percentage of the total pension liability?

_____ 14.4d

For a single-employer or agent multiple-employer plans, is an actuarially determined contribution (ADC) calculated for the employer government? If so, is a 10-year schedule included that provides information about the ADC

Yes No N/A

(regardless of whether that amount is funded) and identifies whether the information relates to the employers, nonemployer contributing entities, or both? [GASB-S68: 46c; COD P20.146c]. If yes, does the schedule include the required elements for each year? For purposes of this schedule, contributions should include only amounts recognized as additions to the pension plan's fiduciary net position during the employer's fiscal year resulting from actual contributions and from contributions recognized by the pension plan as current receivables. The schedule should include the following items:

- The ADC of the employer. (a)
- The amount of the contributions recognized by the plan in relation to the ADC. (b)
- The difference between (a) and (b).
- The covered payroll.
- The amount of the contributions recognized by the plan in relation to the ADC as a percentage of covered payroll.

_____	_____	_____	14.4e	<p>For any plan (regardless of its type), are the contribution requirements of the employer government established statutorily or contractually? If so, is a 10-year schedule included that provides information about the employer contribution requirements determined as of the employer's most recent fiscal year end? [GASB-S68: 46d and 81b; COD P20.146d and .183b]. If yes, does the schedule include the required elements for each year? For purposes of this schedule, contributions should include only amounts recognized as additions to the pension plan's fiduciary net position during the employer's fiscal year resulting from actual contributions and from contributions recognized by the pension plan as current receivables. The schedule should include the following items:</p> <ul style="list-style-type: none">• The statutorily or contractually required employer contributions. (a)• The amount of contributions recognized by the plan in relation to the statutorily or contractually required employer contribution. (b)• The difference between (a) and (b).• The covered payroll.• The amount of the contributions recognized by the plan in relation to the statutorily or contractually required employer contribution as a percentage of covered payroll.
_____	_____	_____	14.4f	<p>Are the applicable notes to the required schedules for a pension plan that is <i>administered through a trust or equivalent arrangement</i> included in the RSI section? [GASB-S68: 47 and 82; COD P20.147 and .184]</p>
_____	_____	_____	14.5	<p>If the government is a nonemployer contributing entity to a defined benefit pension plan that is <i>administered through a trust or equivalent arrangement</i> and the government <i>recognizes a substantial proportion</i> of the collective net pension liability, is all applicable 10-year information and notes included as RSI? [GASB-S68: 114-115; COD P20.216-.217]</p>
_____	_____	_____	14.6	<p>If the government is a nonemployer contributing entity to a defined benefit pension plan that is <i>administered through a trust or equivalent arrangement</i> and the government recognizes <i>less than</i> a substantial proportion of the collective net pension liability, is all applicable 10-year information included as RSI? [GASB-S68: 117; COD P20.221]</p>
_____	_____	_____	14.7	<p>If the government reports one or more defined benefit pension plans (regardless of the type of plan) <i>that are administered through a trust or equivalent arrangement</i>, does RSI either provide a 10-year schedule that presents for each fiscal year the annual money-weighted rate of return on pension plan investments for each plan or indicate how users may obtain a copy of a separately issued report that contains that information for the plan? [GASB-S67: 32d and 33; COD Pe5.128d and .129; eGAAPFR, page 950; eSUP, page 46]</p>

Yes No N/A

Postemployment Benefit Plans Other than Pension Plans (OPEB), GASB 75

_____	_____	_____	14.8	If the government participates as an employer in one or more defined benefit OPEB plans <i>that are administered through a trust or equivalent arrangement</i> , are schedules of required supplementary information presented for each such plan? [GASB-S75: 57 and 97; COD P50.154 and .197] If so, do they include:
_____	_____	_____	14.8a	For single-employer or agent multiple-employer plans, a 10-year schedule that presents the beginning and ending balances for each of the following items, with the applicable elements included, measured as of the measurement date of the net pension liability: 1) the total pension liability (TOPEBL), 2) the OPEB plan's fiduciary net position (FNP), and 3) the net OPEB liability (NOPEBL)? [GASB-S75: 57a; COD P50-154a]
_____	_____	_____	14.8b	For single-employer and agent multiple-employer plans, a 10-year schedule that presents the following data elements for each year: (1) TOPEBL, (2) FNP, (3) NOPEBL, (4) Plan FNP as a percentage of TOPEBL, (5) covered payroll or covered employee payroll (see below), and (6) NOPEBL as a percentage of covered payroll? [GASB-S75: 57b1; COD P50-154b]. As a practical matter, the information for this schedule can be combined with the previous schedule (see 14.8a) to avoid duplication of the common elements, as would be the case, if each schedule was separately presented and included all data elements.

Note: For OPEB plans, use **covered payroll** if contributions are based on pay; otherwise, **covered employee payroll** should be used in the above ratios. [GASB-S85: 14; COD P50.154b1e]

Additional information is required for special funding situations. [GASB-S75: 57b2; COD P50-154b] In such situations, is the following disclosed?

- TOPEBL?
- FNP?
- Collective NOPEBL?
- Nonemployer contributing entities' total proportionate share of the collective NOPEBL (amount)?
- Employer's proportionate share of the collective NOPEBL (amount)?
- Covered payroll (if contributions based on a measure of pay, otherwise covered-employee payroll)?
- Employer's proportionate share of the collective NOPEBL as a percentage of covered payroll (or covered-employee payroll)?
- OPEB plan's FNP as a percentage of TOPEBL?

_____	_____	_____	14.8c	For cost sharing multiple-employer plans, a 10-year schedule with information measured as of the measurement date of the net OPEB liability that presents the following required elements for each year? [GASB-S75: 97a; COD P50.197] <ul style="list-style-type: none">• The employer's proportion (percentage) of the collective net OPEB liability?• The employer's proportionate share (amount) of the collective net OPEB liability?• Employer's covered payroll (if contributions based on a measure of pay, otherwise covered-employee payroll)?• The employer's proportionate share (amount) of the collective net OPEB liability as a percentage of the employer's covered-employee payroll (or covered-employee payroll)?• The OPEB plan's fiduciary net position as a percentage of the total OPEB liability?
-------	-------	-------	-------	--

Yes No N/A

Additional information is required for special funding situations. [GASB-S75: 97a; COD P50.197] In such situations, is the following disclosed?

- The employer's proportion (percentage) of the collective net OPEB liability?
- The employer's proportionate share (amount) of the collective net OPEB liability? (a)
- The portion of the nonemployer contributing entities' total proportionate share (amount) of the collective net OPEB liability that is associated with the employer? (b)
- The total of (a) and (b)?
- The employer's covered payroll (if contributions based on a measure of pay, otherwise covered-employee payroll)?
- The employer's proportionate share (amount) of the collective net OPEB liability as a percentage of the employer's covered payroll (or covered-employee payroll)?
- The OPEB plan's fiduciary net position as a percentage of the total OPEB liability?

_____ 14.8d

For a single-employer or agent multiple-employer plan, is an actuarially determined contribution (ADC) calculated for the employer government? If so, is a 10-year schedule included that provides information about the ADC (regardless of whether that amount is funded) and identifies whether the information relates to the employers, nonemployer contributing entities, or both? [GASB-S75: 57c; COD P50.154c]. If yes, does the schedule include the required elements for each year? For purposes of this schedule, contributions should include only amounts recognized as additions to the pension plan's fiduciary net position during the employer's fiscal year resulting from actual contributions and from contributions recognized by the OPEB plan as current receivables). The schedule should include the following items:

- The ADC of the employer. (a)
- The amount of the contributions recognized by the plan in relation to the ADC. (b)
- The difference between (a) and (b).
- The employer's covered payroll (if contributions based on a measure of pay, otherwise covered-employee payroll).
- The amount of the contributions recognized by the plan in relation to the ADC as a percentage of covered payroll (or covered-employee payroll).

_____ 14.8e

For any plan (regardless of its type), are the contribution requirements of the employer government established statutorily or contractually? If so, is a 10-year schedule included that provides information about the employer contribution requirements determined as of the employer's most recent fiscal year end? [GASB-S75: 57d and 97b; COD P50.154d and .197b]. If yes, does the schedule include the required elements for each year? For purposes of this schedule, contributions should include only amounts recognized as additions to the OPEB plan's fiduciary net position during the employer's fiscal year resulting from actual contributions and from contributions recognized by the OPEB plan as current receivables). The schedule should include the following items:

- The statutorily or contractually required employer contributions. (a)
- The amount of contributions recognized by the plan in relation to the statutorily or contractually required employer contribution. (b)
- The difference between (a) and (b).
- The employer's covered payroll (if contributions based on a measure of pay, otherwise covered-employee payroll).
- The amount of the contributions recognized by the plan in relation to the statutorily or contractually required employer contribution as a percentage of covered payroll (or covered-employee payroll).

Yes No N/A

_____	_____	_____	14.8f	Are the applicable notes to the required schedules for an OPEB plan that is <i>administered through a trust or equivalent arrangement</i> included in the RSI section? [GASB-S75: 58 and 98; COD P50.155 and .198]
_____	_____	_____	14.9	If the government is a nonemployer contributing entity to a defined benefit OPEB plan that is <i>administered through a trust or equivalent arrangement</i> and the government <i>recognizes a substantial proportion</i> of the collective net OPEB liability, are all applicable 10-year information and notes included as RSI? [GASB-S75: 134-135; COD P50.238-.239]
_____	_____	_____	14.10	If the government is a nonemployer contributing entity to a defined benefit OPEB plan that is <i>administered through a trust or equivalent arrangement</i> and the government recognizes <i>less than</i> a substantial proportion of the collective net OPEB liability is all applicable 10 year information included as RSI? [GASB-S75: 137; COD P50.241]

Explanation: Questions 14.11 – 14.13 are for RSI that should be made for benefits provided through each pension and OPEB that is **NOT administered through a trust or equivalent arrangement** in which the government (as an employer or nonemployer) participates.

Applicable RSI for each pension and each OPEB plan should be made separately.

_____	_____	_____	14.11	If the government participates as an employer in one or more defined benefit pension/OPEB plans <i>that are NOT administered through a trust or equivalent arrangement</i> , are schedules of required supplementary information presented for each such plan? [GASB-73: 45; COD P22.137; GASB-S75:170; COD P52.139] If so, do they include:
_____	_____	_____	14.11a	A 10-year schedule of changes in the total pension/OPEB liability that presents: 1) The beginning balance of the total pension/OPEB liability (TPL/TOPEBL)? 2) The effects during the year of the following items on TPL/TOPEBL? <ul style="list-style-type: none">• Service cost• Interest on the TPL/TOPEBL• Changes of benefit terms• Differences between expected and actual experience in the measurement of the TPL/TOPEBL• Changes of assumptions or other inputs• Benefit payments• Other changes, separately identified if individually significant 3) The ending balance of the TPL/TOPEBL?
_____	_____	_____	14.11b	If there is a not a special funding situation , a 10-year schedule that presents: 1) TPL/TOPEBL? 2) Covered-employee payroll? 3) TPL/TOPEBL as a percentage of covered-employee payroll? If there is a special funding situation , a 10-year schedule that presents: 1) TPL/TOPEBL? 2) Nonemployer contributing entity's total proportionate amount of the TPL/TOPEBL? 3) Employer's total proportionate amount of the TPL/TOPEBL? 4) Covered-employee payroll? 5) Employer's proportionate amount of TPL/TOPEBL as a percentage of covered-employee payroll?

Note: A note should be added which discloses that there are no assets in a trust compliant with GASB codification P22.101 or P52.101. [GASB-S73: 46; COD

Yes No N/A

P22.138; GASB 75: 171; COD P52.140]

_____	_____	_____	14.11c	Notes to the RSI as required by GAAP, including factors that significantly affect trends in the schedules (changes in benefit terms, changes in size or composition of the population covered by the benefit terms, or use of different assumptions)? [GASB-S73: 46; COD P22.138; GASB-S75: 171; COD P52.140]
_____	_____	_____	14.12	In the stand-alone report of the primary government or its component units that provide pension/OPEB through the same plan <i>that are NOT administered through a trust or equivalent arrangement</i> , are the schedules of required supplementary information presented for each such plan? [GASB-73: 66; COD P22.159; GASB-S75:191; COD P52.163b] If so, do they include:
_____	_____	_____	14.12a	<p>If there is a not a special funding situation, a 10-year schedule that presents:</p> <ol style="list-style-type: none">1) The government's percentage of the collective TPL/TOPEBL?2) The government's proportionate amount of the collective TPL/TOPEBL?3) The government's covered-employee payroll?4) The government's proportionate amount of the collective TPL/TOPEBL as a percentage of covered-employee payroll? <p>If there is a special funding situation, a 10-year schedule that presents:</p> <ol style="list-style-type: none">1) The government's percentage of the collective TPL/TOPEBL?2) The government's proportionate amount of the collective TPL/TOPEBL?3) The portion of the nonemployer contributing entity's total proportionate amount of the collective TPL/TOPEBL that is associated with the government?4) The total of 2) and 3)?5) The government's covered-employee payroll?6) The government's proportionate amount of the collective TPL/TOPEBL as a percentage of covered-employee payroll?
_____	_____	_____	14.12b	Notes to the RSI as required by GAAP included? [GASB-S73: 46; COD P22.160; GASB 75: 192; COD P52.164] Do the notes include the following? <ul style="list-style-type: none">• A disclosure that there are no assets in a trust compliant with GASB codification P22.101 or P52.101 to pay related benefits?• Factors that significantly affect trends in the schedules (changes in benefit terms, changes in size or composition of the population covered by the benefit terms, or use of different assumptions)?
_____	_____	_____	14.13	If the government participates as a nonemployer contributing entity in a special funding situation, in one or more defined benefit pension plans <i>that are NOT administered through a trust or equivalent arrangement</i> , are schedules of required supplementary information presented for each such plan? If so, do they include:
_____	_____	_____	14.13a	<p>If the government's obligation as a nonemployer contributing entity meets the definition of a special funding situation and the government recognizes <u>a substantial proportion</u> of the collective total pension/OPEB liability, a 10-year schedule that presents:</p> <ol style="list-style-type: none">1) The nonemployer contributing entity's percentage of the collective TPL/TOPEBL?2) The nonemployer contributing entity's proportionate amount of the collective TPL/TOPEBL? <p>[GASB-S73:93 P22.186; GASB 75: 218; COD P52.194]</p> <p>If the government's obligation as a nonemployer contributing entity meets the definition of a special funding situation and the government does <u>not recognize a substantial proportion</u> of the collective total pension/OPEB liability, a 10-year schedule that presents:</p>

Yes No N/A

1) The nonemployer contributing entity's proportionate amount of the collective TPL/TOPEBL?
[GASB-S73:96; P22.189; GASB-S75: 221; COD P52.197]

____ ____ ____ 14.13b Notes to the RSI are required if the government recognizes *a substantial proportion* of the collective total pension/OPEB liability. Do the notes include the following?

- Disclose that there are no assets in a trust compliant with GASB codification P22.101, or P52.101 to pay related benefits?
- Factors that significantly affect trends in the schedules (changes in benefit terms, changes in size or composition of the population covered by the benefit terms, or use of different assumptions)?

[GASB-S73: 94; P22.187; GASB-S75: 219; COD P52.195]

Public Entity Risk Pools

____ ____ ____ 14.14* If the government sponsors a public-entity risk pool, does the RSI present ten years of data on revenues and claims development (unless the notes contain a reference to a separately issued report)? [GASB-S30: 7, note a; COD Po20.147; GAAFR, pages 584-5]

Other

____ ____ ____ 14.15 Has the government refrained from including information as required supplementary information that the authoritative accounting literature does not designate as such? [COD 2250.704-5; GAAFR, page 577]

FINANCIAL SECTION – COMBINING AND INDIVIDUAL FUND INFORMATION AND OTHER SUPPLEMENTARY INFORMATION

Explanation: A government with the full complement of fund types could have up to seven sets of combining fund financial statements, as follows:

- Combining statements – nonmajor governmental funds
- Combining statements – nonmajor enterprise funds
- Combining statements – internal service funds
- Combining statements – private-purpose trust funds
- Combining statements – pension (and other employee benefit) trust funds
- Combining statements – investment trust funds
- Combining statements – agency funds/custodial funds (if GASB-S84 has been implemented)

____ ____ ____ 15.1* Does the financial section include a combining statement to support every column in the basic fund financial statements that aggregates data from more than one fund? [GASB-S34: 281; COD 2200.208; GAAFR, pages 596-7] Each individual fund should be presented. Each nonmajor governmental fund should include a caption identifying its fund type.

____ ____ ____ 15.1a* Do the combining statements for pension (and other employee benefit) trust funds report separate columns for each individual plan? [GASB-S34: 106; GAAFR, page 596]

____ ____ ____ 15.1b* Do the combining statements for investment trust funds report separate columns for each individual governmental external investment pool and individual investment account? [GASB-S31: 18; COD I50.136; GAAFR, page 47]

____ ____ ____ 15.1c* Does each combining statement include a total column which is easily traceable to the corresponding column in the basic fund financial statements? [GAAFR, page 597 (example)]

Yes	No	N/A	
_____	_____	_____	15.2* Does the financial section include combining statements for individual discretely presented component units that are <i>not</i> reported as either 1) a separate column in the government-wide financial statements or 2) a separate column in a component unit combining statement included within the basic financial statements, which are easily traceable to the corresponding column in the basic fund financial statements? [COD 2200.209; GAAFR, page 596]
_____	_____	_____	15.3 If a discretely presented component unit does not issue a separate report, is all of the fund information normally required by GAAP provided in the financial section of the primary government's comprehensive annual financial report? [GASB-S14: 50; COD 2200.209; GAAFR, pages 599-600]
_____	_____	_____	15.4 If individual fund financial statements are presented, are they located in the subsection to which they relate, behind the combining financial statements, and sequenced in the same order as the related columns in the combining financial statements? [GAAFR, page 600]
_____	_____	_____	15.5* If the financial reporting entity includes blended component units, has the government reclassified the general funds of the component units as special revenue funds? [GASB-S14: 54; COD 2600.114; GAAFR, page 80]
_____	_____	_____	15.6 If individual fund financial statements are presented, do they provide additional information not already contained in the combining financial statements? [GAAFR, page 599]
_____	_____	_____	15.7*+ If the budgetary comparisons included within the basic financial statements or RSI for the general fund and annually budgeted major special revenue funds do <i>not</i> demonstrate compliance at the <i>legal level of budgetary control</i> , does the governmental fund subsection of the financial section provide budgetary comparison schedules that do achieve this objective? [NCGA-S1: 9c; NCGA-I10: 14; COD 2400.104-.105; GAAFR, pages 599 and 609-611]

Explanation: The *legal level of budgetary control* is the lowest level at which a government's management may not reallocate resources without special approval of the governing body. In certain extreme cases, the legal level of budgetary control may be so detailed that it is not practical to demonstrate compliance within the comprehensive annual financial report (CAFR) itself. In such cases, a separate budgetary report may be issued to demonstrate compliance at the legal level of budgetary control, provided the CAFR contains a reference to the existence of this separately issued report. This reference to a separately issued budgetary report, however, does *not* eliminate the need to present budgetary comparisons within the CAFR for all individual governmental funds with legally adopted annual budgets. Rather, the level of detail needed for the individual fund budgetary comparisons need not exceed the level associated with the basic financial statements (that is, expenditures by function).

_____	_____	_____	15.8*+ Does the governmental fund subsection of the financial section provide budgetary comparison schedules that demonstrate compliance at the legal level of budgetary control for all other governmental funds with legally adopted annual budgets, using the budgetary basis of accounting? [NCGA-S1:9c; NCGA-I10:14; COD 2400.104-.105; GAAFR, page 599 and page 609, note 4]
_____	_____	_____	15.9 If the government reports agency funds, does the fiduciary fund subsection of the financial section include a statement of changes in assets and liabilities for each individual agency fund in either an individual fund or combining statement format? [NCGA-S1: 143; GAAFR, pages 597-8] Note: This is not applicable for governments that have implemented GASB-S84.

SECTIONS 16 AND 17 HAVE BEEN OMITTED FROM THIS GENERAL PURPOSE CHECKLIST

Section 16 is used for the questions in the Investment Section used in the Pension and Other Postemployment Benefit Systems and in the Cash and Investment Pools report checklists. Section 17 is used for questions in for the Actuarial Section of Pension and Other Postemployment Benefit Systems report checklist.

STATISTICAL SECTION

The Statistical section presents information about the government in five main categories: Financial Trends, Revenue Capacity, Debt Capacity, Demographic and Economic Information, and Operating Information. The Statistical section provides the users of the financial statements a historical background on how the government has performed by reporting multi-year data. The Statistical section should focus on the primary government [COD 2800.102 -.105; GASB-S44: 4-6; Q&A Chapter 9].

Details on each table can be found in GASB Statement 44 or COD 2800.

_____ 18.1* Does the report include a statistical section? [GASB S44; COD 2800; NCGA-S1: 138-139] If so:

Financial Trends

_____ 18.1a Net Position – Does the statistical section separately present net position of governmental activities, business-type activities, and the total primary government by the three individual components of net position (i.e., net investment in capital assets, restricted, and unrestricted)? [GASB-S44: 9; GASB-S63: 9; COD 2800.108; GAAFR, pages 616-7]

_____ 18.1b Changes in Net Position – Does the statistical section separately present the changes in net position of governmental activities, business-type activities, and the total primary government (i.e., expenses by function, program, or identifiable activity; program revenues by category; significant charges for services revenues presented by function, program, or identifiable activity; total net (expense) revenue; general revenues and other changes in net position by type; and total change in net position)? [GASB-S44: 10-11; COD 2800.109-.110; GAAFR, pages 617-8]

_____ 18.1c Fund Balances – Does the statistical section separately present information on the fund balances for the general fund and all other governmental funds in the aggregate by the individual components of fund balance (i.e., nonspendable, restricted, committed, assigned, and unassigned)? [GASB-S44: 12; COD 2800.111a; GAAFR, page 619]. Note: It is only necessary for a government to apply the GASB Statement No. 54 categories prospectively beginning with the year that the pronouncement is implemented. In that case, an explanation of the nature of the differences from the prior information should be provided on the table.

_____ 18.1d Changes in Fund Balances – Does the statistical section present the changes in fund balances for total governmental funds (i.e., revenues by source; expenditures by function, including debt service by principal and interest; other financing sources and uses and other changes in fund balance by type; and total change in fund balances)? [GASB-S44: 12; COD 2800.111b; GAAFR, pages 619-20] If so:

_____ 18.1d1 Is a ratio of total debt service expenditures to noncapital expenditures presented? [GASB-S44: 12; COD 2800.111b; GAAFR, page 619]

Explanation: The amount of noncapital expenditures of governmental funds excludes the expenditures that are reported as capital assets on the accrual basis (i.e., in the government-wide financial statements). The total amount of noncapital

Yes No N/A

expenditures excludes not only those amounts that are reported in governmental funds as a separate capital outlay line item, but also the amounts that are included within functional expenditure categories. Conversely, “capital outlay” for items that do not meet the capitalization threshold should be included as noncapital expenditures.

Revenue Capacity

_____	_____	_____	18.1e	Revenue Base – Does the statistical section present information for the major components of the revenue base of the government’s most significant source of own-source revenue (i.e., the direct rate applied; assessed value by component (if property tax is used); total estimated actual value of taxable property (if property tax is used))? [GASB-S44: 14-15; COD 2800.112-.114; GAAFR, pages 620-3]
_____	_____	_____	18.1f	Direct Rate – Does the statistical section present each individual direct rate applied to the revenue base for the government’s most significant own-source revenue and the total of those rates, as well as the rates of overlapping governments that are applied to that same revenue base? [GASB-S44: 16-18; COD 2800.115-.117.; GAAFR, pages 623-5]
_____	_____	_____	18.1g	Principal Revenue Payers – Does the statistical section present information about the payers or remitters, as appropriate, for the government’s largest own-source revenue for the current fiscal year and the fiscal year ended nine years prior? [GASB-S44: 19-21; COD 2800-118-.119; GAAFR, page 625]
_____	_____	_____	18.1h	Property Taxes – Does the statistical section present information for the government’s property taxes (i.e., amount levied for each year presented, amount of the levy collected prior to the end of the year for which it is levied and the percentage that those collections represent of the total levy, amount of collections in subsequent years, the total amount of the levy collected to date, and the percentage of the total levy collected to date)? [GASB-S44: 21; COD 2800.120; GAAFR, pages 625-6]

Debt Capacity

_____	_____	_____	18.1i	Legal Debt Margin – If the government is subject to a legal debt limit, does the statistical section present the calculation of the government's legal debt margin for the last 10 fiscal years, including the current fiscal year? [GASB-S44: 29; COD 2800.128; GAAFR, pages 629-30]
_____	_____	_____	18.1j	Ratios of Outstanding Debt by Type – Does the statistical section separately present by type the outstanding debt of governmental activities and business-type activities, as well as include the total outstanding debt for the primary government? [GASB-S44: 23-24; COD 2800.122-.123; GAAFR, pages 626-7] If so:
_____	_____	_____	18.1j1	Does the statistical table include the ratio of total outstanding debt to personal income?
_____	_____	_____	18.1j2	Does the statistical table include total personal income if not already presented with other demographic information?
_____	_____	_____	18.1j3	Does the statistical table include the amount of total outstanding debt per capita?
_____	_____	_____	18.1k	Ratios of General Bonded Debt Outstanding – Does the statistical section present data on general bonded debt or net bonded debt for each type of debt and in total that will be repaid by general government resources and include a ratio of general bonded debt or net general bonded debt to estimated actual value of

Yes No N/A

taxable property; and a ratio of net general bonded debt per capita? [GASB-S44: 25-26; COD 2800.124-.125; GAAFR, pages 627-8] Note: If the government has accumulated resources that are restricted for the repayment of outstanding debt *principal*, those amounts should be separately presented and deducted from the total outstanding debt to arrive at the amount of net general bonded debt. [COD 2800.124]

_____ 18.1L Direct and overlapping debt – Does the statistical section present the required information about direct and overlapping debt for governmental activities for the current fiscal year? [GASB-S44: 27-28; COD 2800.126-.127; GAAFR, pages 628-9]

_____ 18.1m Pledged Revenue Coverage – Does the statistical section include coverage information for non-general obligation debt that is secured by a pledged revenue stream for past 10 years? [GASB-S44: 30; COD 2800.129; GAAFR, page 630]

Demographic and economic information

_____ 18.1n Does the statistical section present demographic and economic indicators including population, total personal income, per capita personal income, and unemployment rate? [GASB-S44: 32-33; COD 2800.130-.132; GAAFR, pages 630-2]

_____ 18.1o Principal employers – Does the statistical section provide information about the largest ten employers in the government’s jurisdiction for the current year and nine years prior? [GASB-S44: 34; COD 2800.133; GAAFR, pages 631-2]

_____ 18.1p Does the statistical section provide operating information for the government including number of employees, level of demand for services, and capital assets? [GASB-S44: 35-38; COD 2800.134; GAAFR, pages 632-3]

OTHER CONSIDERATIONS

_____ 19.1 Is the report free of inconsistencies? (If not, please specify.)

_____ 19.2* If the government participated in the Certificate of Achievement for Excellence in Financial Reporting Program in the immediately preceding fiscal year, has the government adequately remedied or otherwise responded to the comments and suggestions generated by the previous review? (If not, please specify.)