

XBRL US Management Presentation 2021 Plans

November 16, 2020

Agenda	
Annual General Meeting – Mike Schlanger	1:00 - 1:20 ET
Management Presentation – Campbell Pryde	1:20 – 1:40 ET
Data Quality Committee – Joan Berg	1:40 – 1:50 ET
Standard Government Reporting – Marc Joffe	1:50 – 2:00 ET
Transition to breakout	2:00 – 2:02 ET
Breakout Sessions (Data Quality Committee or Standard Government Reporting)	2:02 – 2:20 ET
Domain Steering Committee – Scott Theis	2:20 – 2:30
Communication Steering Committee – Chase Bongirno	2:30 – 2:40
Subcommittees: Scott Theis/Chase Bongirno Earnings Subcommittee – Patrick Loughry Regulatory Modernization Working Group – John Truzzolino	2:40 – 2:55
Transition to breakout	2:55 – 2:57
Breakout Sessions (Domain Steering Committee or Communication Steering Committee)	2:57 – 3:15
Breakout Findings and Closing Remarks	3:15 – 3:30



Government acceptance



Sustainability



New specifications and tools

Opportunities

Government acceptance

- Securities and Exchange Commission
 - Acknowledgement and acceptance of DQC rules
 - Established new division of Data Science and Analytics (focus on data) under Division of Economic and Risk Analysis
 - Data standards considered in most rule proposals for operating companies and investment management
- State and local initiative
 - Florida strategy acknowledges importance of data model
 - Pilots underway in California, Illinois, Georgia, Colorado
- Regulator engagement
 - FERC, other regulators now considering data standards
 - FERC framework for forms-based reporting can be leveraged for lots of other regulators
 - Small Business Administration (SBA) on surety pilot program



Sustainability

- 58% S&P 500 published sustainability report, up from 37% in 2011*.
- Over 360 different ESG standards*.
- IFRS Foundation published Consultation Paper with alternative approaches
 - Maintain the status quo
 - Facilitate existing initiatives
 - Create a Sustainability Standards Board (SSB) as a standard-setter working with existing initiatives, building on their work



Sustainability

- Sustainability Accounting Standards Board (SASB) announced build of XBRL Taxonomy

“By providing a common language for disclosing financially material sustainability information, SASB Standards facilitate the communication of comparable, consistent, and reliable data. By providing a common language for business reporting, XBRL can further enhance the quality and usefulness of SASB disclosures.”

- Expands market for standardized data (private as well as public)
- Not just about investment, many other uses



New specifications and (open source) tools

- Make taxonomies easier to create and review, make simple instance documents easier to create than XML, JSON or CSV files
 - XBRL-CSV (FERC opportunity), increases market opportunity
 - XULE – open source XBRL processing language to query, extract, manipulate, any XBRL content
 - API – open source to extract XBRL data from databases, instance documents
 - Renderer – open source tool to turn XBRL into human-readable document





Government acceptance



Sustainability



New specifications and tools

Questions



Data Quality Committee

Joan Berg, Director of XBRL Services, Toppan Merrill; Chair, DQC



Data Quality Committee



Mission is to eliminate inconsistencies and errors in XBRL, thereby promoting the ability to analyze data.

We do this through development and issuance of validation rules and tagging guidance which is freely available.



Data Quality Committee



Members of the Center for Data Quality

- Altova
- American Institute of CPAs (AICPA)
- Broadridge Financial Solutions
- Certent
- DataTracks
- Donnelley Financial Solutions (DFIN)
- P3 Data Systems
- RDG Filings
- TOPPAN MERRILL - CENTER FOR DATA QUALITY FOUNDING MEMBER
- Workiva

Members of the Data Quality Committee

- Analysts
 - Credit Suisse HOLT
 - CFA Institute
- Data providers
 - Bloomberg
 - Calcbench
 - idaciti
 - Morningstar
 - S&P Global Market Intelligence
- Preparers
 - Global Water Resources, Inc.
- Filing agents
 - Toppan Merrill
- Standard setter observers
 - FASB
 - IASB



2020 Rules Development Progress



- Approved three rule sets addressing the following key areas:
 - Changes in requirements due to 2020 us-gaap taxonomy adoption
 - Scaling for percentages and shares
 - New rules for users filing with the IFRS taxonomy
 - Checking aggregations across periods
 - Calculations on the face financial statements
- SEC Meetings
 - April
 - October





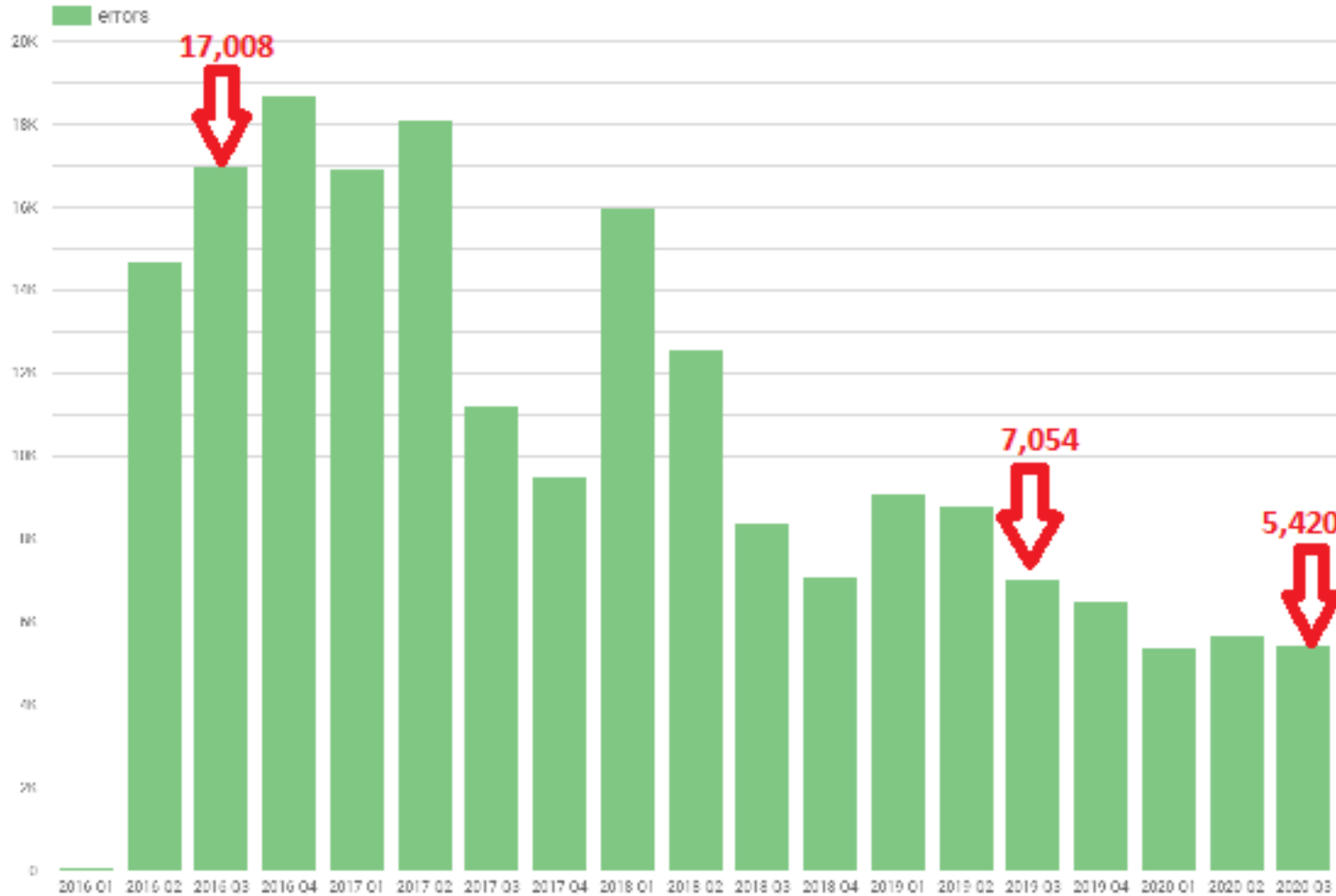
2020 Data Quality Results

Sixty Rules Detecting Errors



- Approximately 22,000 errors detected in Q3, 2020
- Over half of these errors relate to 3 rules
 - DQC 0001 – Axis with inappropriate members
 - DQC 0015 – Negative values in contexts where a positive value is expected
 - DQC 0081 – Incorrect sibling / child relationships

DQC_0001 – Axis With Inappropriate Members



- Added Axes:

- Q2, 2017
- Q1, 2019
- Q2, 2020

DQC_0001 – Top Ten Errors in Q3

[illegible]

NOTE: Bolded items indicate same error category was in top 10 in prior quarter.

Announces Public Exposure of DQC Rules



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What is Structured Data?

History and Rulemaking

Inline XBRL

IFRS Taxonomy

► Data

► Preparers

► Technical

Announcement



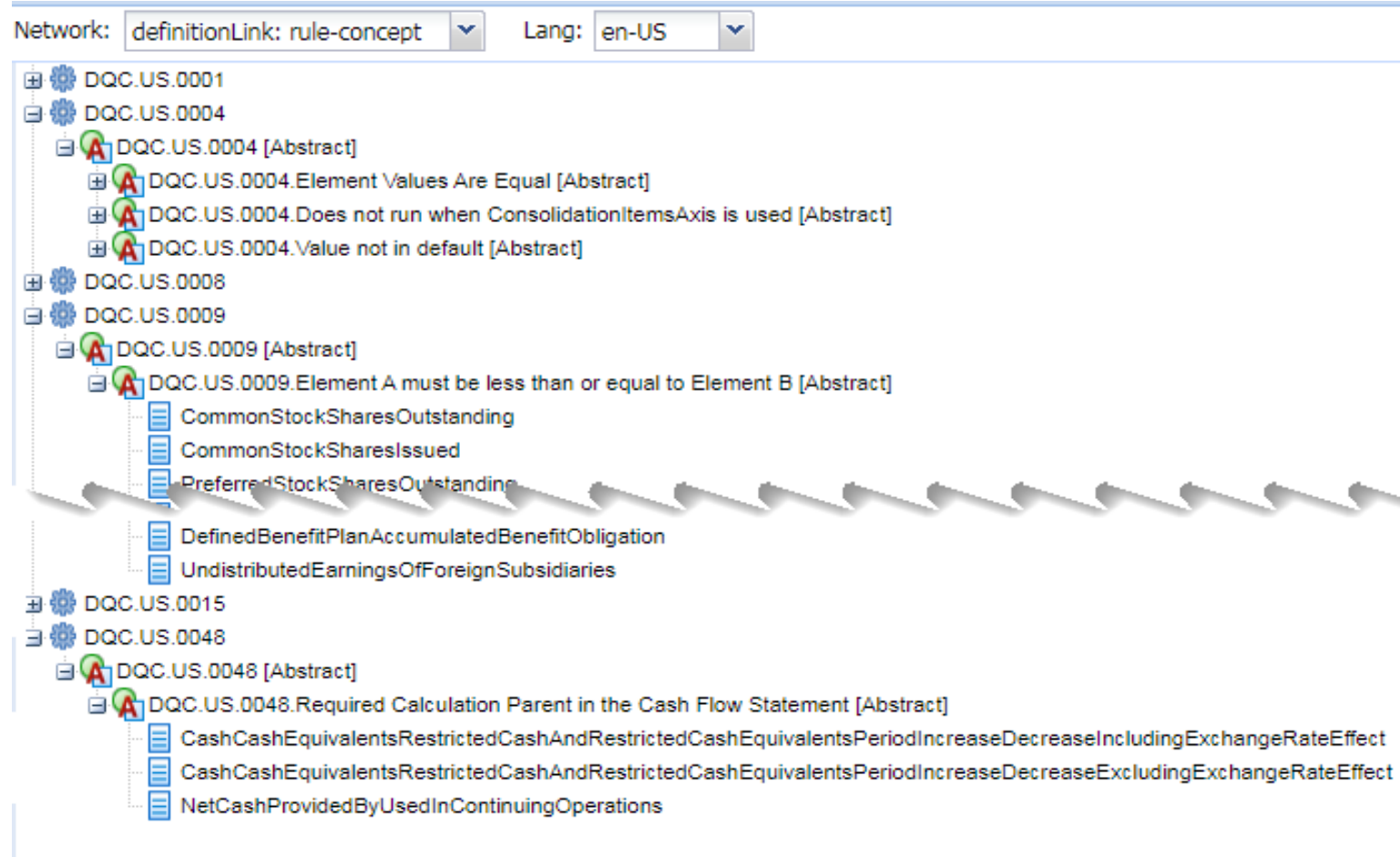
FASB Issues Proposed XBRL US Data Quality Committee Rules Taxonomy and Technical Guides for Public Comment

The Financial Accounting Standards Board (FASB) has published the [proposed 2021 XBRL US Data Quality Committee Rules Taxonomy \(DQCRT\)](#) and a related [Technical Guide](#). The DQCRT incorporates XBRL US Data Quality Committee (DQC) validation rules in the U.S. GAAP Financial Reporting Taxonomy for optional use by filers. Separately, the FASB has issued a [Technical Guide](#) for the proposed 2021 SEC Reporting Taxonomy. The public comment period for the DQCRT and the two Technical Guides will end on December 1, 2020.

Commenters should follow the guidance to submit public comments related to the DQCRT and should submit public comments related to the Technical Guides [directly to the FASB](#). The SEC staff encourages filers, investors, analysts, software service providers, and other interested parties to participate in this public review to continue to improve the process for creating and using XBRL-structured financial statements.



More Rules Added to DQC Rules Taxonomy



Top Takeaways & 2021 Plans



- DQC rules are effective in detecting quality issues
- SEC and FASB support DQC rules
- Strong support to continue to expand guidance and rule development
- Continue development of IFRS rules/ guidance





Standard Government Reporting Working Group

Marc Joffe, Senior Research Analyst, Reason Foundation; Chair XBRL US SGR





Standard Government Reporting

Mission and Scope

- To address problems in municipal financial reporting by designing schemas and XBRL implementation(s) for open data reporting of state and local government actual financial results.
- The scope of work includes Comprehensive Annual Financial Reports (CAFRs), Single Audit packages, state-mandated Annual Financial Reports (AFRs), and responses to relevant Census Bureau financial surveys.
- Our work is intended to benefit of US state and local governments, as well as public pension systems.
- There are over 90,000 local governments in the US. About one third of these produce audited financial statements.



Standard Government Reporting



Members

- DataTracks
- eGovt Solutions
- Intrinio
- Iris Business Services
- Lance, Soll & Lunghard, LLP (formerly Gray CPA)
- Northern Illinois University
- Novaworks
- Reason Foundation
- Thales Consulting
- Truth in Accounting
- University of South Florida
- Workiva, Inc.



V0.3 CAFR/SAP Taxonomy



Statements	Plan Data	Single Audit Package schedules
<ul style="list-style-type: none">• Statement of Net Position (01)• Statement of Activities (02)• Governmental Fund Balance Sheet (03)• Governmental Fund Statements of Revenues, Expenditures and Changes in Fund Balances (04)• Proprietary Fund Statement of Net Position (05)• Proprietary Fund Statement of Revenues, Expenses and Changes in Net Position (06)• Proprietary Fund Statement of Cash Flows (07)	<ul style="list-style-type: none">• Pension (08)• OPEB (09)	<ul style="list-style-type: none">• Schedule of Expenditures of Federal Awards• Schedule of Findings and Questioned Costs• General Information

V0.3 CAFR/SAP Taxonomy



- Incorporated comments:
 - GASB
 - Tennessee Comptroller of the Treasury
 - Ohio Auditor of State
- Included Preparer's Guide
- Sample XBRL instances



Comprehensive Annual Financial Report (CAFR) and Single Audit 2020

Taxonomy Guide

Version 0.3

September 3, 2020

Editors:

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Michelle Savage, XBRL US

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XBRL expertise

Anand Padmanabhan, Director, Iris Business Services
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Miho Saito, Taxonomist
Allyson Ugarte, Senior Consultant, Rose Enterprises, Inc.

See further acknowledgements in Section 6.

V0.3 CAFR/SAP Taxonomy



Now in
CoreFiling
Yeti Taxonomy
Viewer

Taxonomy ▾

Network Browser

Network: Presentation ▾ Lang: en ▾

- 100000 - Statement of Net Position
 - Statement of Net Position [Abstract]
 - Statement of Net Position Type of Activities [Abstract]
 - Statement of Net Position [Table]
 - Type of Activities [Axis]
 - Statement of Net Position [Line Items]
 - Assets [Abstract]
 - Deferred Outflows of Resources [Abstract]
 - Assets and Deferred Outflows of Resources**
 - Liabilities [Abstract]
 - Deferred Inflows of Resources [Abstract]
 - Liabilities and Deferred Inflows of Resources
 - Net Position [Abstract]
- 100100 - Net Position - Other Current Assets (Details)
- 100200 - Net Position - Capital Assets Nondepreciable (Details)
- 100300 - Net Position - Capital Assets Depreciable (Details)
- 100400 - Net Position - Other Noncurrent Assets (Details)
- 100500 - Net Position - Other Restricted Assets (Details)
- 100600 - Net Position - Other Deferred Outflows (Details)
- 100700 - Net Position - Other Current Liabilities (Details)
- 100800 - Net Position - Other Noncurrent Liabilities (Details)
- 100900 - Net Position - Payable from Restricted Assets (Details)
- 101000 - Net Position - Other Deferred Inflows (Details)
- 101100 - Net Position - Net Position Restricted (Details)
- 101200 - Statement of Net Position, Component Unit

Details Relationships Tree Locations

Assets and Deferred Outflows of Resources

Labels

| Type | Lang | Label |
|----------------|------|---|
| Standard Label | en | Assets and Deferred Outflows of Resources |
| Documentation | en | Summation of assets and deferred outflows of resources. |

References

| Type | Reference |
|----------------|---|
| CAFR reference | publisher Codification of Governmental Accounting and Financial Reporting Standards, GASB |

Properties

| Property | Value |
|--------------------|--|
| Name | AssetsAndDeferredOutflowsOfResources |
| Namespace | http://xbri.us/cafr/v0.3/2020-05-01/cafr |
| Data Type | xbri:monetaryItemType |
| XBRL Type | monetaryItemType |
| Substitution Group | xbri:item |
| Period Type | instant |
| Abstract | false |
| Nilable | false |
| Balance | |

Custom Type Information

Tools

Search Comments

State programs and pilots

- Florida
- Illinois
- California
- Georgia



Florida

- Uniform Accounting System Taxonomy delivered by Dinocrates/Visma to Florida CFO's office in September
- Better than I expected: contains a few thousand balance sheet and income statement concepts with many cross referenced to GASB statements



arelle - uniform-accounting-system-cities.xsd

File Tools View Help

DTS Properties

uniform-accounting-system-cities.xsd - schema

uas-uas_021_revenue-permanent-funds_cit_cou-lineitems-def.xml - linkbase

uas-uas_054_expenditures-internal-service-funds-sub-object-codes_cit_cou_spd-lineitems-def.xml - linkbase

uas-classes-of-custodial-funds_cit_cou_oth_spd-def.xml - linkbase

uas-uas_015_balance-sheet-investment-trust-funds_cit_cou_oth_spd-def.xml - linkbase

uas-uas_026_revenue-internal-service-funds_cit_cou-lineitems-def.xml - linkbase

uas-uas_005a_long-term-debt_cit_cou_oth_spd-tab.xml - linkbase

uas-uas_050_expenditures-special-revenue-funds-sub-object-codes_cit_cou-lineitems-def.xml - linkbase

uas-reporting-units12-def.xml - linkbase

uas-uas_025_revenue-enterprise-funds_cit_cou-pre.xml - linkbase

uas-uas_007_balance-sheet-permanent-funds_cit_cou_oth_spd-pre.xml - linkbase

uas-uas_042_expenditures-pension-trust-funds_cit_cou_oth_spd-tab-generic-lab-en.xml - linkbase

uas-uas_025_revenue-enterprise-funds_cit_cou_oth_spd-tab-generic-lab-en.xml - linkbase

uas-uas_055_expenditures-custodial-funds-sub-object-codes_cit_cou_oth_spd-tab-generic-lab-en.xml - linkbase

uas-uas_027_revenue-custodial-funds_cit_cou_oth_spd-tab.xml - linkbase

uas-uas_021_revenue-permanent-funds_cit_cou_oth_spd-def.xml - linkbase

uas-uas_04b_certification-page-person-details_cit_cou_oth_spd-for-generic-lab-en.xml - linkbase

uas-uas_043_expenditures-investment-trust-funds_cit_cou_oth_spd-for-generic-msg-unsatisfied-en.xml - linkbase

uas-uas_032_revenue-general-fixed-assets-group-of-accounts_cit_cou_spd-pre.xml - linkbase

uas-uas_020_revenue_cit_oth_spd-for.xml - linkbase

uas-uas_008_balance-sheet-special-revenue-funds_cit_cou_oth_spd-pre.xml - linkbase

uas-uas_050_expenditures-special-revenue-funds-sub-object-codes_cit_cou_oth_spd-def.xml - linkbase

uas-uas_028_revenue-pension-trust-funds_cit_cou_oth_spd-for-generic-msg-unsatisfied-en.xml - linkbase

uas-uas_031_revenue-revolving-funds-and-clearing-accounts_cit-lineitems-def.xml - linkbase

uas-uas_047_expenditures-general-long-term-debt-group-of-accounts_cit_cou_spd-pre.xml - linkbase

uas-uas_013_balance-sheet-custodial-funds_cit_cou_oth_spd-for-generic-msg-unsatisfied-en.xml - linkbase

uas-uas_026_revenue-internal-service-funds_cit_cou-lineitems-def.xml - linkbase

uas-uas_041_expenditures-custodial-funds_cit_cou_oth_spd-for-generic-msg-unsatisfied-en.xml - linkbase

uas-uas_045_expenditures-revolving-funds-and-clearing-accounts_cit_cou_oth_spd-tab.xml - linkbase

uas-uas_024_revenue-capital-projects-funds_cit_cou_oth_spd-for-generic-msg-unsatisfied-en.xml - linkbase

xbml-linkbase-2003-12-31.xsd - schema

uas-uas_007_balance-sheet-permanent-funds_cit_cou_oth_spd-for-generic-msg-unsatisfied-en.xml - linkbase

uas-uas_036_expenditures-special-revenue-funds_cit_cou_oth_spd-lineitems-def.xml - linkbase

uas-uas_004a_certification-page_cit_cou_oth_spd-tab.xml - linkbase

uas-uas_003a_contact-information-contact-person_cit_cou_oth_spd-lineitems-def.xml - linkbase

uas-uas_050_expenditures-special-revenue-funds-sub-object-codes_cit_cou_oth_spd-lineitems-def.xml - linkbase

uas-uas_039_expenditures-enterprise-funds_cit_cou_oth_spd-for.xml - linkbase

uas-uas_040_expenditures-internal-service-funds_cit_cou_spd-pre.xml - linkbase

uas-uas_018_balance-sheet-general-fixed-assets-group-of-accounts_cit_cou_oth_spd-pre.xml - linkbase

uas-uas_047_expenditures-general-long-term-debt-group-of-accounts_cit_cou_spd-lineitems-def.xml - linkbase

uas-uas_046_expenditures-general-fixed-assets-group-of-accounts_cit_cou_oth_spd-tab-generic-lab-en.xml - linkbase

uas-uas_052_expenditures-capital-projects-funds-sub-object-codes_cit_cou-pre.xml - linkbase

Table Presentation Dimension Rendering Formulae

Presentation Relationships

Pref. Label

Type

References

Audit page

Audit page

Instant

Duration

Balance sheet

1xx.xxxx - Assets, other debits & deferred outflow

101.000 - Cash in bank

102.000 - Cash on hand

103.000 - Cash with fiscal agent

104.000 - Equity in pooled cash

105.000 - Taxes receivable

105.110 - State sharing revenues

106.000 - Allowance for uncollectible taxes (credit)

107.000 - Delinquent taxes receivable

108.000 - Allowances for uncollectible delinquent taxes

115.xxxx - 160.900 - Receivables, inventories, investments, deferrals, prepaids, other assets and restricted asse

115.100 - Accounts receivable

117.000 - Allowance for uncollectible accounts receivable (credit)

121.000 - Assessments receivable

122.000 - Allowance for uncollectible assessments

125.000 - Interest and penalties receivable

128.000 - Notes receivable - current portion

128.900 - Notes receivable - non-current portion

129.000 - Allowance for uncollectible notes receivable - non-current portion

131.000 - Due from other funds

132.900 - Advances to other funds

133.000 - Due from other governmental units

135.000 - Interest and dividends receivable

141.000 - Inventories - materials and supplies

142.000 - Inventories - for resale

151.000 - Investments - current

151.900 - Investments - non-current

152.900 - Unamortized premiums/discounts on investments

154.000 - Deferred charges

155.000 - Prepaid items

156.000 - Other assets - current

156.900 - Assets - non-current

160.900 - Restricted assets

161.900 - 170.950 - Capital assets

161.900 - Land

162.900 - Buildings



State of Georgia

Statement of Net Position

June 30, 2019

(dollars in thousands)



| | Primary Government | | | Component |
|---|-------------------------|--------------------------|-------------------|-------------------|
| | Governmental Activities | Business-type Activities | Total | Units |
| Assets | | | | |
| Cash and Cash Equivalents | \$ 4,283,091 | \$ 1,220,937 | \$ 5,504,028 | \$ 732,726 |
| Pooled Investments with State Treasury | 4,734,377 | 769,977 | 5,504,354 | 1,626,783 |
| Investments | 2,966,999 | 794,708 | 3,761,707 | 1,156,086 |
| Receivables (Net) | 5,688,793 | 732,390 | 6,421,183 | 5,848,833 |
| Due from Primary Government | — | — | — | 78,944 |
| Due from Component Units | 104,910 | 473,068 | 577,978 | — |
| Internal Balances | 419,525 | (419,525) | — | — |
| Inventories | 35,990 | 30,313 | 66,303 | 34,139 |
| Prepaid Items | 48,774 | 66,783 | 115,557 | 59,380 |
| Other Assets | 76,646 | 2,751 | 79,397 | 164,138 |
| Restricted Assets | | | | |
| Cash and Cash Equivalents | — | 2,769,053 | 2,769,053 | 424,097 |
| Pooled Investments with State Treasury | 235,652 | 124,191 | 359,843 | 99,527 |
| Investments | — | 250,495 | 250,495 | 3,522,081 |
| Receivables (Net) | — | — | — | 1,316,471 |
| Net Pension Asset | 100,647 | — | 100,647 | 9,420 |
| Net OPEB Asset | 231,068 | 12,035 | 243,103 | 3,000 |
| Capital Assets | | | | |
| Nondepreciable | 7,916,524 | 809,738 | 8,726,262 | 911,576 |
| Depreciable (Net of Accumulated Depreciation) | 15,778,676 | 10,782,333 | 26,561,009 | 3,559,974 |
| Total Assets | 42,621,672 | 18,419,247 | 61,040,919 | 19,547,175 |
| Deferred Outflows of Resources | 1,919,380 | 1,432,993 | 3,352,373 | 137,423 |
| Liabilities | | | | |
| Accounts Payable and Accrued Liabilities | 1,689,025 | 290,801 | 1,979,826 | 346,368 |
| Local Education Agencies Payable | 1,300,055 | — | 1,300,055 | — |
| Due to Primary Government | — | — | — | 577,978 |
| Due to Component Units | 64,716 | 14,228 | 78,944 | — |
| Benefits Payable | 1,540,677 | 248,343 | 1,789,020 | 8 |
| Accrued Interest Payable | 253,126 | 2,703 | 255,829 | 42,110 |
| Contracts Payable | 74,511 | 29,388 | 103,899 | 54,457 |
| Funds Held for Others | 156,547 | 99,507 | 256,054 | 43,338 |
| Unearned Revenue | 117,273 | 370,290 | 487,563 | 170,382 |
| Claims and Judgments Payable | 916,988 | 2,667 | 919,655 | 1,000 |
| Other Liabilities | 232,527 | 52,554 | 285,081 | 1,156,768 |
| Noncurrent Liabilities: | | | | |
| Due within one year | 1,215,960 | 329,203 | 1,545,163 | 310,260 |
| Due in more than one year | — | — | — | — |
| Net Pension Liability | 3,996,404 | 3,370,692 | 7,367,096 | 202,626 |
| Net OPEB Liability | 2,126,551 | 4,693,818 | 6,820,369 | 139,917 |
| Other Noncurrent Liabilities | 10,425,930 | 3,304,838 | 13,730,768 | 4,919,711 |

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Cash and Cash Equivalents

D

As of 6/30/2019

4,283,091,000

Cash and Cash Equivalents

D

As of 6/30/2019

1,220,937,000

Cash and Cash Equivalents

D

As of 6/30/2019

5,504,028,000

Cash and Cash Equivalents

D

As of 6/30/2019

732,726,000

Investments with State Treasury

D

As of 6/30/2019

4,734,377,000

Investments with State Treasury

D

As of 6/30/2019

769,977,000

Investments with State Treasury

D

As of 6/30/2019

5,504,354,000

Investments with State Treasury

D

As of 6/30/2019

1,626,783,000

Investments

D

12 months ending 6/30/2019

2,966,999,000

Investments

D

12 months ending 6/30/2019

794,708,000



20

**Statement of Net Position
June 30, 2019**

| | Governmental
Activities | Business-Type
Activities | Total |
|--|----------------------------|-----------------------------|----------------------|
| Assets: | | | |
| Current assets: | | | |
| Cash and investments | \$ 205,169,958 | \$ 170,601,357 | \$ 375,771,315 |
| Accounts receivable, net | 23,506,116 | 11,565,786 | 35,071,902 |
| Interest receivable | 1,086,096 | 818,965 | 1,905,061 |
| Notes loans receivable - current | 410,846 | - | 410,846 |
| Due from other governmental agencies | 70,445,960 | 1,753,297 | 72,199,257 |
| Internal balances | (4,065,513) | 4,065,513 | - |
| Prepayments and inventories | 2,065,796 | - | 2,065,796 |
| Total current assets | 298,619,259 | 188,804,918 | 487,424,177 |
| Noncurrent assets: | | | |
| Capital assets: | | | |
| Land | 449,359,733 | 23,630,085 | 472,989,818 |
| Depreciable capital assets, net | 775,947,368 | 779,190,704 | 1,555,138,072 |
| Construction in progress | 105,532,305 | 56,620,687 | 162,172,992 |
| Non-amortizable intangible assets | - | 31,476,906 | 31,476,906 |
| Land held for resale | 1,198,744 | - | 1,198,744 |
| Notes loans receivable | 26,390,855 | 376,678 | 26,767,533 |
| Total noncurrent assets | 1,358,449,005 | 891,295,060 | 2,249,744,065 |
| Total assets | 1,657,068,264 | 1,080,099,978 | 2,737,168,242 |
| Deferred Outflows of Resources: | | | |
| Deferred pensions (See Note 16) | 87,796,456 | 7,005,087 | 94,801,543 |
| Deferred OPEB (See Note 17) | 7,499,485 | 1,300,738 | 8,800,223 |
| Debt issuance | - | 9,204,816 | 9,204,816 |
| Total deferred outflows of resources | 95,295,941 | 17,510,641 | 112,806,582 |
| Liabilities: | | | |
| Current liabilities: | | | |
| Accounts payable and accrued liabilities | 24,048,367 | 10,280,954 | 34,329,321 |
| Customers' deposits | - | 4,952,712 | 4,952,712 |
| Advances from grantors and third parties | 24,954,186 | 449,371 | 25,403,557 |
| Total current liabilities | 49,002,553 | 15,683,037 | 64,685,590 |
| Noncurrent liabilities: | | | |
| Due within one year: | | | |
| Long-term debt | 4,003,689 | 8,050,764 | 12,054,453 |
| Capital leases payable | - | 670,701 | 670,701 |
| Kern River Levee District/Buena Vista | - | 314,215 | 314,215 |
| Claims and judgments payable | 12,705,801 | - | 12,705,801 |
| Compensated absences payable | 2,391,510 | 604,974 | 2,996,484 |
| Due in more than one year: | | | |
| Long-term debt | 10,742,787 | 153,583,062 | 164,325,849 |
| Capital leases | - | 17,000,597 | 17,000,597 |
| Claims and judgments payable | 35,821,500 | - | 35,821,500 |
| Net other post-employment benefits liability | 65,833,893 | 11,418,480 | 77,252,373 |
| Compensated absences payable | 13,130,171 | 1,369,970 | 14,500,141 |
| Net pension liability | 391,651,392 | 37,226,126 | 428,877,518 |
| Total noncurrent liabilities | 536,280,743 | 230,238,839 | 766,519,632 |

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Cash and Investments

As of 6/30/2019

375,771,315

Current Assets

As of 6/30/2019

487,424,177

Noncurrent Assets

As of 6/30/2019

2,249,744,065

Assets

As of 6/30/2019

2,737,168,242

Deferred Outflows of Resources

As of 6/30/2019

112,806,582

Current Liabilities

As of 6/30/2019

64,685,590

Long Term Liabilities, Noncurrent

As of 6/30/2019

766,519,632

Liabilities

As of 6/30/2019

831,205,222

Deferred Inflows of Resources

As of 6/30/2019

28,826,379

Unrestricted Net Position

As of 6/30/2019

-86,163,530



CITY OF BAKERSFIELD
CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2019



Prepared by the Department of Finance
Randy McKeegan, Finance Director

STATEMENT 1
COLLEGE OF DUPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502
STATEMENT OF NET POSITION
JUNE 30, 2019 AND JUNE 30, 2018

| | 2019 | 2018 |
|--|------------------|------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 14,714,425 | \$ 22,590,208 |
| Restricted cash | \$ 47,143,128 | \$ - |
| Investments | \$ 296,967,289 | \$ 280,294,382 |
| Total cash, cash equivalents and investments | \$ 358,824,842 | \$ 302,884,590 |
| Receivables | | |
| Property taxes receivable (net of allowances of \$570,305) | \$ 51,856,028 | \$ 49,105,968 |
| Tuition and fees receivable (net of allowances of \$8,501,016) | \$ 6,038,507 | \$ 5,255,566 |
| Government claims receivable | \$ 2,191,447 | \$ 1,741,503 |
| Interest receivable | \$ 1,373,005 | \$ 591,410 |
| Other accounts receivable | \$ 1,672,391 | \$ 1,409,638 |
| Total receivables | \$ 63,131,378 | \$ 58,104,085 |
| Inventory | \$ 171,190 | \$ 188,765 |
| Prepaid expenses | \$ 948,439 | \$ 1,661,948 |
| Other assets | \$ 5,776 | \$ - |
| Total Current Assets | \$ 423,081,625 | \$ 362,839,388 |
| Non-Current Assets | | |
| Capital assets not being depreciated | \$ 11,885,558 | \$ 8,787,974 |
| Capital assets being depreciated, | \$ 723,098,846 | \$ 716,752,875 |
| Less allowance for depreciation | \$ (294,794,295) | \$ (264,859,753) |
| Total Non-Current Assets | \$ 440,190,109 | \$ 460,681,096 |
| Total Assets | \$ 863,271,734 | \$ 823,520,484 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred charge SURS Contributions | \$ 120,667 | \$ 185,362 |
| OPEB - Employer contributions subsequent to measurement date | \$ 1,106,117 | \$ 1,074,428 |
| OPEB - Changes in proportion and differences between employer contributions and share of contributions | \$ 4,457,234 | \$ 4,911,070 |
| OPEB - Difference between expected and actual experience | \$ 1,285,525 | \$ - |
| Deferred amount on refunding | \$ 254,573 | \$ 157,325 |
| Total Deferred Outflows of Resources | \$ 7,224,116 | \$ 6,328,185 |
| Subtotal, Assets and Deferred Outflows of Resources | \$ 870,495,850 | \$ 829,848,669 |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable and accrued expenses | \$ 8,830,945 | \$ 5,612,951 |
| Accrued salaries and benefits | \$ 6,658,812 | \$ 6,407,896 |
| Claims payable | \$ 999,787 | \$ 1,044,997 |
| Unearned tuition and fee revenues | \$ 14,980,503 | \$ 14,654,405 |
| Unearned grant revenues | \$ 7,407 | \$ 11,728 |
| Total accrued expenses and unearned revenues | \$ 31,477,454 | \$ 27,731,977 |
| Bonds payable - current | \$ 64,845,000 | \$ 20,895,000 |
| Bond interest payable | \$ 2,250,090 | \$ 2,093,086 |
| Compensated absences | \$ 1,834,774 | \$ 1,935,202 |
| Deposits held in custody for others | \$ 568,139 | \$ 542,769 |
| Other current liabilities | \$ 248,886 | \$ 151,003 |
| Total Current Liabilities | \$ 101,224,343 | \$ 53,349,037 |
| Non-Current Liabilities | | |
| Bonds payable | \$ 181,695,221 | \$ 203,940,065 |
| Compensated absences | \$ 708,501 | \$ 607,333 |
| Other post employment benefits (OPEB) | \$ 101,880,248 | \$ 98,851,316 |
| Total Non-Current Liabilities | \$ 284,283,970 | \$ 303,398,714 |
| Total Liabilities | \$ 385,508,313 | \$ 356,747,751 |



XBRL Format Financial Statements

Home | About COD | Administration | Planning, Reporting and Financial Documents | **XBRL Format Financial Statements**

Toggle Sub-navigation



The following link includes College of DuPage Financial Statement information in eXtensible Business Reporting Language (XBRL) format:

> [Fiscal Years Ended June 30, 2019 and June 30, 2018 \(XBRL\)](#)





Top Takeaways & 2021 Plans

- Passage of GREAT Act offers promise, but pandemic slowed momentum
- Recent progress on pilots is encouraging
- 2021: Collaborate with Florida and seek other state early adopters
- Recommendation to XBRL US Board
 - Consider starting an initiative for non-profit financial statements
 - GREAT Act applies to about 18,000 annual audits filed by non-profits
 - Active community of companies and academics focused on non-profit IRS 990 filings





Domain Steering Committee

To support technology and development efforts of XBRL US necessary to meet the business reporting needs of key markets in the United States, e.g., approving taxonomy development work, performing quality control, providing feedback to working groups

Activities:

- Establish standards for taxonomy development and certification
- Review taxonomies for certification

Members



- Scott Theis, Novaworks
 - Steering Committee Chair
- Lisa Cousino, Broadridge Financial
- Margaret Gardner, Novaworks
- Jaret Klekota, EY
- Patrick Loughry, Toppan Merrill
- Joe Luczka, KPMG
- Robert Nehmer, Oakland University
- Laura Rusu, XBRL Advance
- Erin Rybinski, Novaworks
- Ron Schechter
- Joel Stiebel, CPA
- Chris Taylor, P3 Data Systems
- David Theis, Novaworks
- Shelly Wavrin, Toppan Merrill



2020 Activities



- Taxonomy Reviews
 - Variable Insurance Products
 - Closed End Funds
- Taxonomy Development Handbook (TDH): provide a basic reference and guidelines for XBRL taxonomy development, implementation, and maintenance.

<https://xbrl.us/xbrl-reference/tdh/>

Templates:

<https://xbrl.us/tdh-templates>

- White Paper
- XBRL Overview
- Taxonomy Guide
- Preparer Guide
- Data Consumer Guide

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Regulator Webinar Series



- Roadmap to Build Successful Data Standards – August
 - Scott Theis, Novaworks
- Machine-readable Data through the XBRL Standard - September
 - Jaret Klekota, EY, and Mark Montoya, FDIC
- Standards for Regulators – Defining the Data Model – October
 - Joe Luczka, KPMG, and Robb Hudson, FERC
- Sustainability Standards – December
 - Mike Slutzky, PwC, and Madhu Mathew, SASB
- Governance and Maintenance – January 2021
 - Speakers TBD



Top Takeaways & 2021 Plans



- TDH, supporting materials, and explanatory webinars “set the stage” to build awareness and gain adoption among regulators
- 2021 goal: make technical aspects of XBRL more accessible
 - Building taxonomies
 - Using XBRL data (instance documents, data, taxonomies)
 - More workshops, webinars, “how to” documentation



Communication Steering Committee

To facilitate the adoption and widespread use of XBRL by the business reporting supply chain, the CSC engages members, government and the public at large to increase the awareness of the benefits of using XBRL data and build community among a diverse audience.



Members



- Chase Bongirno, Toppan Merrill – Steering Committee Chair
- Joan Berg, Toppan Merrill
- Lisa Cousino, Broadridge
- Jason Elkins, Certent
- Stephen Huddart, Penn State University
- Colin Johnson, Donnelley Financial Solutions

- Patrick Loughry, Toppan Merrill
- Ariel Markelevich, Suffolk University
- Angela McTere, Donnelley Financial Solutions
- Robert Nehmer, Oakland University
- Topher Taylor, P3 Data Systems

Regulatory Outreach



- Comments on SEC proposals:
 - Proposal includes XBRL requirement:
 - Resource Extraction Payments Proposal.
 - Filing Fee Disclosure & Payment Methods Modernization.
 - CSC proposed XBRL requirement:
 - Proposal on Modernizing MD&A.
 - Reporting Threshold for 13F Filers.
 - Data Collection of Form 6-K.
 - CSC proposed XBRL at later date:
 - Form N-CEN Data Collection.
 - Proposal on Administration of EDGAR System.
- Final SEC rules:
 - Adopted XBRL:
 - Securities Offering Reform for Closed-End Investment Companies.
 - Tagging of new cover check box on ICFR attestation on Form 10-K, 20-F, and 40-F.
 - iXBRL for Variable Annuity & Life Insurance companies.
 - Finalized Amendments to Modernize Reg S-K Items 101, 103, and 105, opting against the XBRL US recommendation that the business, legal proceedings and risk factor data used in these items be prepared in XBRL format.



Regulatory Outreach



- Other regulatory comment letters:
 - SBA Data Collection for CARES Act.
 - FERC Form 730 Revisions.
 - CFTC Proposal on SWAPS Data Reporting Requirements.
 - Bureau of Economic Analysis Requiring LEI on BE-180 (for those entities that already have an LEI).
- Upcoming Requests for comment:
 - IFRS Foundation published Sustainability Reporting Consultation Paper. Comments due December 31, 2020.
 - SEC proposal on Structured Data Disclosures for Alternative Trading Systems (ATS).

Webinars, Videos, Blogs



2020 blog posts:

Federal use of data standards

- We can do better at supporting small business (XBRL US)
- Single Audit, data standards, and the GREAT Act (XBRL US)
- How are U.S. governments spending YOUR tax dollars? (USA Facts/DFIN/XBRL US)
- Standards Support Small Business During COVID-19 Crisis (XBRL US)

State and local government

- We can be better prepared – let's get ready now (Northern Illinois University)

Public companies and data quality

- Investors Need More (Not Less) Auditor Input about Smaller Companies (CFA Institute)
- DQC Rules are now available in the FASB US GAAP Taxonomy. Shouldn't every SEC filer use them? (Global Water Resources)



Webinars, Videos, Blogs



XBRL for Analysts and Investors

Analysts and investors gain from widespread availability of structured (XBRL) data. Find out how from:

- Adrien Cloutier, CFA, Global Director of Equity Data, Morningstar
- Pranav Ghai, CEO, Calcbench
- Diana Serbu, Head of Company Data Strategy and Management, Refinitiv (formerly Thomson Reuters)

See excerpts from the video below:



Government Use of Data Standards – Conversation with the FDIC

Every U.S. bank submits financial call report data to the Federal Deposit Insurance Corporation (FDIC) in machine-readable format. Banks have been reporting this way since 2005.

Watch this video for a conversation with **Mark Montoya, Senior Business Analyst of Data Strategy at the FDIC**, who was one of the founders of the XBRL FDIC data collection system. Mark has been involved in XBRL since 2001. See excerpts from the video below.



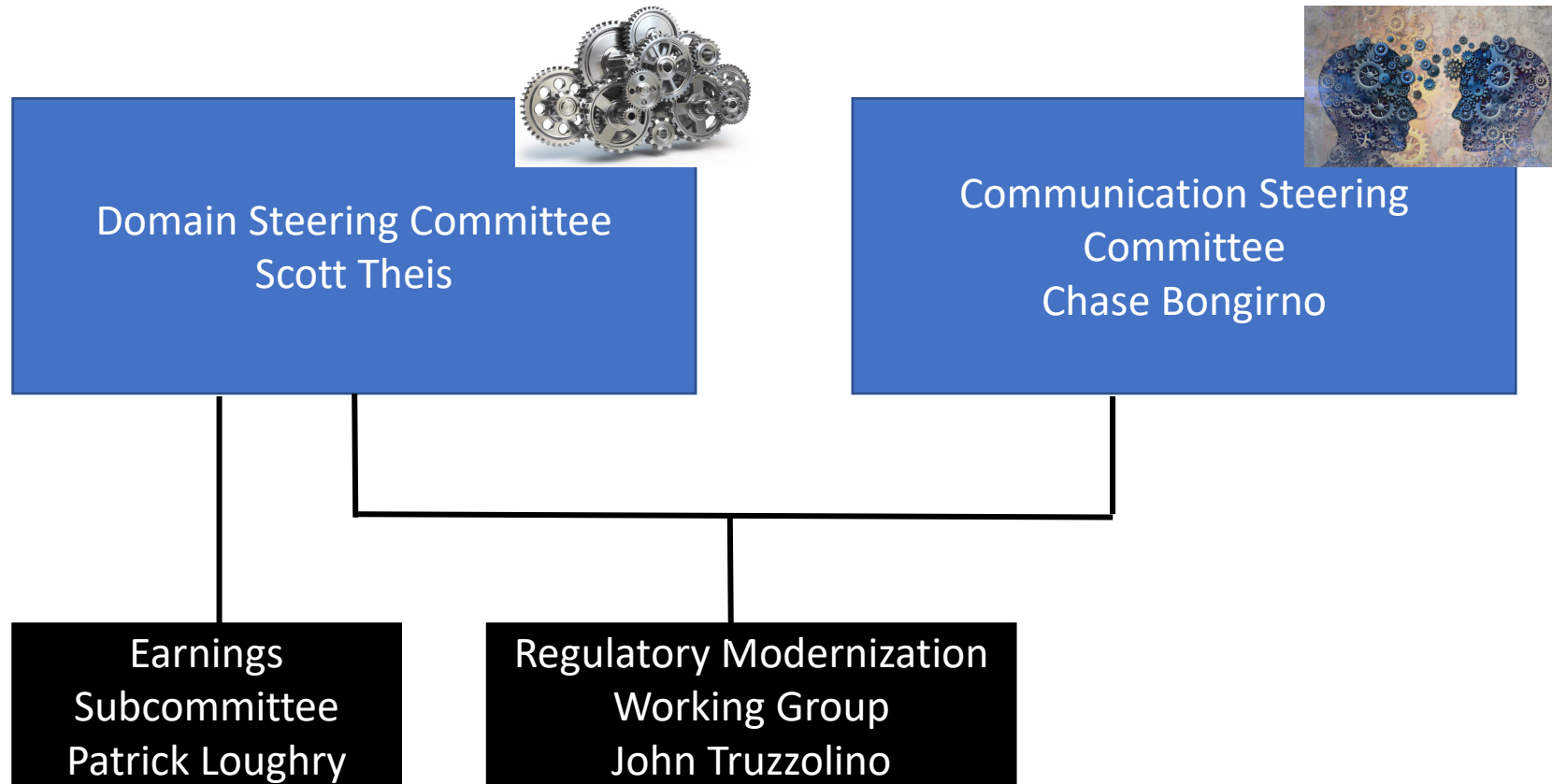
Top Takeaways & 2021 Plans



- Continued regulatory outreach, content creation supports XBRL adoption
- Going forward:
 - Increase outreach to investors, regulators
 - Create more assets to prove the value



Subcommittees





Earnings Subcommittee

Our mission is to investigate possible XBRL tagging of corporate earnings announcements, given the timeliness and market-moving nature of the data provided in earnings announcements, and demand expressed by the investment community





Earnings Subcommittee Tasks

- Research demand for earnings announcements in structured format
- Document process of filing for issuers of Form 8-K and new releases
- Research supply of earnings announcements in Form 8-K and news release format including average and range of timing (number of days from Form 10-K/10-Q submission, timing throughout year, etc.)
- Research concepts used in announcements, compare against existing concept set from US GAAP; structure, content, and feasibility of standardization
- Research earnings announcements in non-US markets
- Develop a white paper





Members

- Patrick Loughry, Toppan Merrill – Subcommittee Chair
- Chase Bongirno, Toppan Merrill
- Jennifer Froberg, Toppan Merrill
- Lisa Cousino, Broadridge Financial Solutions
- Anna Kwok, Workiva
- Chad Sandstedt, Tagnifi
- Gladimyr Sully, idaciti
- Christine Tan, idaciti
- Lisa Teofilo, Workiva
- Scott Theis, Novaworks, LLC
- Evan Condran, Certent
- Individual members:
 - Krishna Valluru
 - Joel Stiebel





Regulatory Modernization Working Group

Establish an ongoing dialogue between regulators and the vendor and filer community. Identify issues and propose recommendations to regulators that will facilitate the smooth implementation of new regulatory rules related to XBRL and other structured data filing requirements.





Regulatory Modernization Working Group

Recent activities:

- Letter to SEC Chief Operating Officer Ken Johnson
- October 23 Meeting with SEC:
 - Caryn Kauffman, CFO
 - Jed Hickman, EDGAR Business Desk
 - Rosemary Filou, Chief Counsel, EDGAR Business Desk
 - Mark Green, Division of Corporation Finance



Members

- John Truzzolino, Donnelley Financial Solutions (DFIN), Chair
- Will Allen, RDG Filings
- Chase Bongirno, Toppan Merrill
- Evan Condran, Certent
- Lisa Cousino, Broadridge Financial Solutions
- Jonathan Elliot, RDG Filing
- Herm Fischer, Mark V
- Jennifer Froberg, Toppan Merrill
- Katie Jones, Certent
- Anna Kwok, Workiva
- Patrick Loughry, Toppan Merrill
- Joe Luczka, KPMG
- Michelle Marton, Centerpoint Energy (SEC Filer member)
- Angela McTere, Donnelley Financial Solutions (DFIN)
- Esmeralda Reyna, Exxon Mobil Corporation (SEC Filer member)
- Shawn Rush, Computer Science Resources
- Vasant Saini, Advanced Computer Innovations
- Jason Tedesco, P3 Data Systems
- Lisa Teofilo, Workiva
- Scott Theis, Novaworks, LLC
- Wanda Welch, Donnelley Financial Solutions (DFIN)





Breakout Sessions