



xBRL
US

Getting Started: Government Reporting Data Standards

The views expressed in this presentation are those of Paulina Haro. Official positions of the GASB are reached only after extensive due process and deliberations.

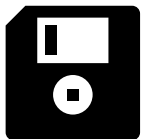
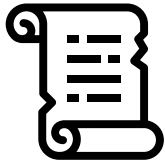
GASB and Electronic Financial Reporting



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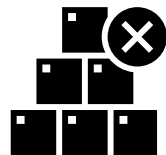
Early days

1. Focused on digitizing paper



First Taxonomy Attempts

1. XBRL pilots mid 2000s



2018—2021

1. XBRL US Governmental Working Group (Staff responded via Comment Letters)
2. Florida Legislation and XBRL Implementation
3. FERC XBRL
4. Data Act (grants)



2022 Forward

1. Assigned more staff to electronic reporting
2. Ongoing user outreach
3. Ongoing technology research
4. Monitoring FDTA



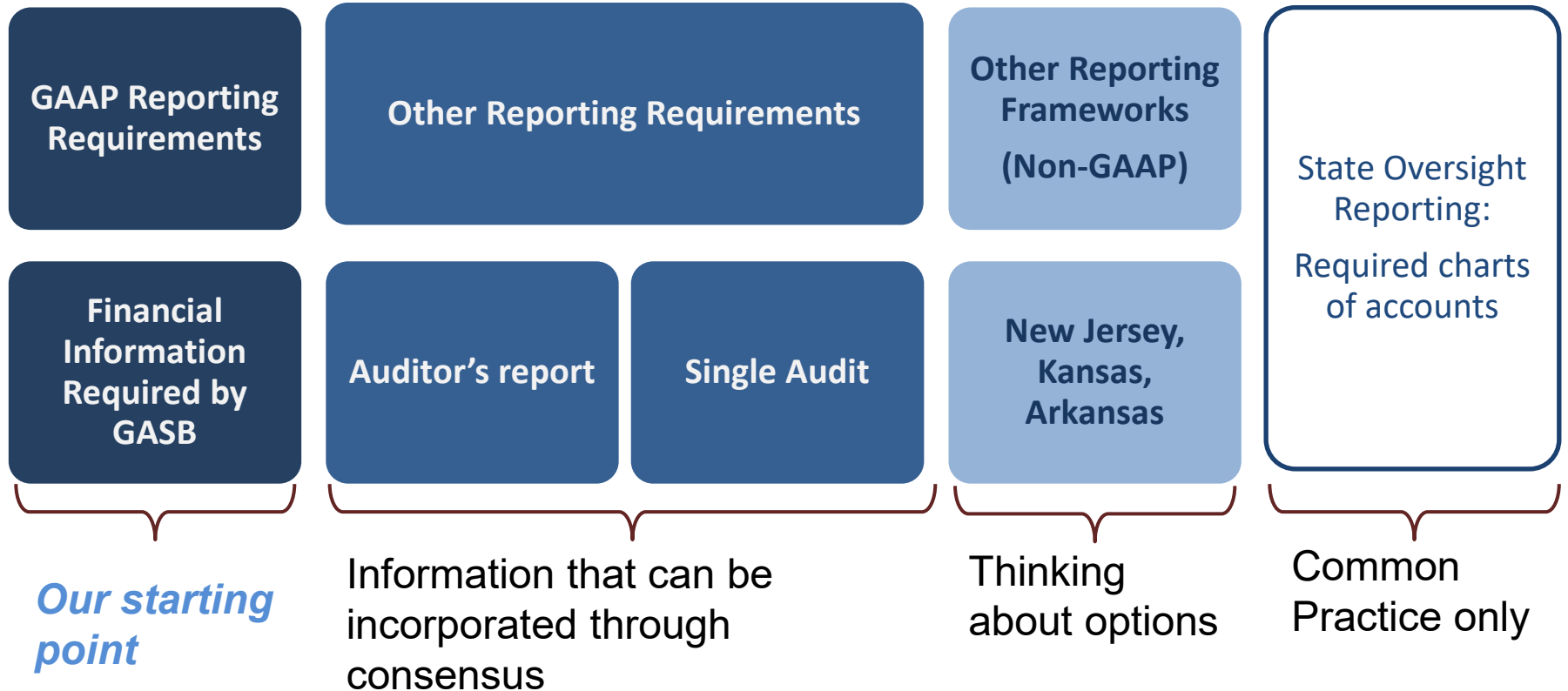
Staff has been engaged in Electronic Financial Reporting for over a decade.

GASB-GAAP Taxonomy—Scope



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Governmental Financial Reporting Ecosystem



GAAP Reporting Requirements



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Three Communication Methods

Basic Financial Statements

Required Supplementary Information (RSI)

Supplementary Information

Minimum Requirements for Each Communication Method

Basic financial statements include:
Government Wide Financial Statements
Fund Financial Statements
Notes to Financial Statements

Optionality in GAAP

For example: Statement of Net Position

1. Classified presentation
2. Unclassified presentation
3. Combined Resource Focus

Common Practice

For example, line items:

- Assets, Deferred outflows of resources, Liabilities, Deferred inflows of resources, Net Position



ONE set of GAAP financial reporting requirements for ALL types of Governments

Scope Approach

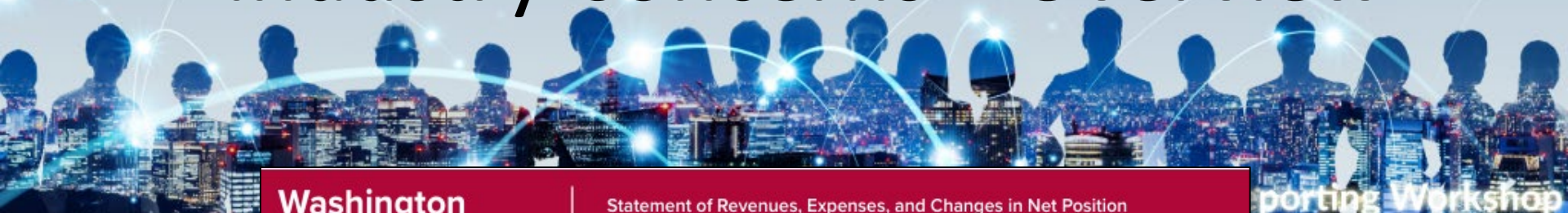


- Government Wide Financial Statements
- Fund Financial Statements
- Notes to Financial Statements
- Reconciliations

- MD&A
- Schedules*:
 - Pensions and OPEB Schedules
 - Budgetary Schedules
 - Infrastructure Schedule
 - Risk Pools

* RSI schedules and notes to those schedules.

Industry Concerns—Overview



Washington State University

Statement of Revenues, Expenses, and Changes in Net Position
for the Year Ended June 30, 2023

Revenues

Operating revenues	
Tuition and fee revenue, net	\$ 284,784,322
Federal grants and contracts	200,187,094
State grants and contracts	118,915,470
Local grants and contracts	48,035,355
Sales and services of educational departments	36,389,846

Structure of Financial Statements

FAYETTEVILLE PUBLIC WORKS COMMISSION COMPONENT UNIT OF THE CITY OF FAYETTEVILLE, NORTH CAROLINA

Statement of Revenues, Expenses and Changes in Net Position

Year Ended June 30, 2022

	Electric Utility Major Fund	Water and Wastewater Utility Major Fund	Total Business-Type Activities PWC
Operating revenues			
Residential, commercial and industrial sales	\$ 186,526,729	\$ 106,702,931	\$ 293,229,660
Other charges for services	40,938,411	13,020,603	53,959,014
Total operating revenues			

Line items are different in each industry

2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT Metropolitan Washington Airports Authority

Statement of Revenues, Expenses and Changes in Net Position
For the year ended December 31, 2022

	Aviation Enterprise	Dulles Corridor Enterprise	Total Business-Type Activities
OPERATING REVENUES			
Concessions	\$ 335,302,681	\$ -	\$ 335,302,681
Tolls	-	163,207,399	163,207,399
Rents	272,831,551	-	272,831,551
Leases	34,335,577	-	34,335,577
Landing fees	72,302,927	-	72,302,927
Utility sales	13,972,408	-	13,972,408
Passenger fees	24,943,139	-	24,943,139
Other	11,677,168	5,024	11,682,192
Total operating revenues	765,365,451	163,212,423	928,577,874

Industry Concerns: a Structural Solution



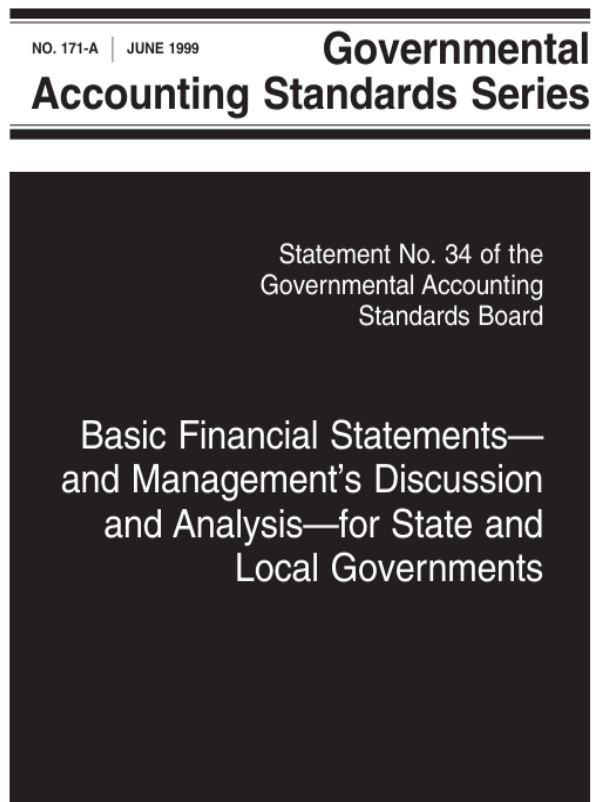
TWO Tools

a) Single Model for all types of governments

- a) One set of reporting requirements in Statement No. 34
- b) Use any applicable vertical component as needed by the reporting entity
- c) Includes ALL options in GAAP, so governments can pick and choose what to use

b) Line Item Flexibility

- a) Pre-set line items to capture common practice
- b) Ability to add line items to entity specific information



Industry Concerns: Line Items

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- We plan to incorporate as many options as possible for various industries, and then permit entity specific options.

XBRL Presentation

Statement Revenues, Expenses, and Changes in FNP

Revenues

Charges For Service

Type: Monetary
Period: Duration
Balance: Credit

For Colleges & Universities

Tuition and Fees

For Airport (Port Authority)

Landing Fees

For Fire District

Emergency Medical Service Fees

XBRL Reference - Codification

GASB Codification (2023-2024)
Section 1800.132

Line Item Issue: Basis of Accounting

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Fiscal Year 2024 Financial Information

City A budgets the purchase of 3 pickup trucks for Fiscal Year 2024

- A. During the fiscal year, City A receives and pays for 2 pickup trucks at \$35,000 each (\$70,000 total)
- B. City A receives the third pickup truck on the last day of the fiscal year at a cost of \$38,000
- C. City A pays cash for the third pick up truck one week after fiscal year end

	Basis of Accounting	Line Item	Reported Amount
A	Cash Basis	Capital expenditure	\$70,000
B	Modified Accrual	Capital expenditure	\$108,000
C	Accrual	Capital asset	\$108,000

Option 1:

Include Basis of Accounting in the Line Item

Option 2:

Include Basis of Accounting as an additional Dimension

Basis of Accounting Output

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Option 1: Include in the Line Item		Reported Amount
Capital expenditure, Cash basis		70,000
Capital expenditure, Modified accrual basis		108,000
Capital asset, Accrual basis		108,000

Option 2: Line Item (One Dimension)	Basis of Accounting (One Dimension)	Reported Amount
Capital expenditure	Cash basis	70,000
Capital expenditure	Modified accrual basis	108,000
Capital asset	Accrual basis	108,000