

2016 GASB 70 Nonexchange Financial Guarantees Questionnaire — Preview

Introduction

Thank you for taking time to complete this survey, which pertains to the following GASB statement: Governmental Accounting Standard Board (GASB) Statement No. 70, *Nonexchange Financial Guarantees*.

This statement requires reporting and disclosures in Note 30, Financial Reporting for Nonexchange Financial Guarantees, when a government has extended certain financial guarantees for obligations of another agency, government, a not-for-profit organization, a private entity, or individual without directly receiving equal value in exchange.

Agency management is responsible for ensuring proper accounting and reporting under GASB 70. Agencies must analyze their operations for nonexchange financial guarantees at least annually and, if applicable, follow the requirements located in Specialized Accounting left navigation pane.

Submission of this questionnaire serves as an “Acknowledgement of Review” of the agency’s operations for potential government combinations and disposals of government operations.

Note: Answers cannot be changed once a user clicks the **Submit** button at the end of the survey.

The GASB website contains the full text of GASB 70.

(On the GASB website, click “Accept” to agree to the GASB terms and conditions to view the statement.)

Please submit responses to this questionnaire by **Sept. 1, 2016**.

If you have any questions, please contact your [financial reporting analyst](#).

Agency Information:

Agency Name: _____ Agency Number: _____

Agency Contact:

Name: _____

Telephone: _____ Email: _____

Agency GASB 70 Contact (if different than Agency Contact):

Name: _____

Telephone: _____ Email: _____

Answer the following questions regarding your agency, component unit or university:

Obligation Guarnatee

Section 1: Government Mergers

1. Does the agency have any agreement, big or small, whereby it guarantees an obligation of another agency, governmental entity, non-profit organization, private entity or individual? Note that direct loan programs would not qualify if an agreement exists for repayment of the loan proceeds over a period of time.

Select only one answer.

- Yes
- No ([Skip to question 3](#))

Obligation Guarantee — agreement in exchange for

2. Is this agreement in exchange for:
- Something of lesser value ([Skip to question 4](#))
 - Something of equal value ([Skip to question 4](#))
 - Something of greater value ([Skip to question 4](#))
 - None of the above ([Skip to question 3](#))

No/None to previous question

You selected “No” to the previous question, which means your agency does not have any Nonexchange Financial Guarantees.

3. Select “No Disclosure” and click *Next*.
- No Disclosure ([Skip to the end of the survey and click “submit”](#))

Thank you for your time.

Please click *Submit*.

Note: This questionnaire will not be marked complete unless you press the *submit* button below.
