

# 20CY GASB 70 Non-Exchange Financial Guarantees Questionnaire — Preview

## Introduction

Thank you for taking time to complete this survey, which pertains to Governmental Accounting Standards Board's (GASB) statement:

GASB Statement No. 70, *Non-exchange Financial Guarantees*

This statement requires reporting and disclosures in **Note 30**, Financial Reporting for Non-Exchange 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 non-exchange financial guarantees at least annually and, if applicable, follow the [Non-Exchange Financial Guarantees](#) reporting requirements on the AFR website.

Submission of this questionnaire serves as an "Acknowledgment of Review" of the agency's operations for non-exchange financial guarantees.

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Please submit responses to this questionnaire by **Aug. 15, 20CY**.

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

## Agency Information

Name: \_\_\_\_\_

Number: \_\_\_\_\_

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

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## Obligations Guaranteed by Entity

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

If "Yes," submit a copy of the agreement through the [Other Notes and Disclosures Submission System \(ONDSS\)](#) web application.

☐ No

[Click Next.](#)

## Obligations Guaranteed by Another Entity

2. Does the agency have any agreement, big or small, whereby it has obligations of their own that are guaranteed by 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

If "Yes," submit a copy of the agreement through the [Other Notes and Disclosures Submission System \(ONDSS\)](#) web application.

☐ No

[Click Next.](#)

## Yes/No to Previous Questions

3. Please select one of the options. (Select only one answer.)

- ☐ You answer **Yes** to Questions 1 & 2 ([Skip to question 5](#))
- ☐ You answer **Yes** to Question 1 and **No** to Question 2 ([Continue to question 4](#))
- ☐ You answer **No** to Question 1 and **Yes** to Question 2 ([Continue to question 4](#))
- ☐ You answer **No** to Questions 1 & 2 ([Skip to question 6](#))

[Click Next.](#)

## Nature of the Merger

4. Please describe the nature of the merger. (Select only one answer.)

- ☐ Something of lesser value ([Skip to the end of the questionnaire](#))
- ☐ Something of equal value ([Skip to the end of the questionnaire](#))
- ☐ Something of greater value ([Skip to the end of the questionnaire](#))
- ☐ None of the above ([Skip to question 6](#))

[Click Next.](#)

5. Please describe the nature of the mergers.

Nature of the mergers	Something of lesser value	Something of equal value	Something of greater value	None of the above
Agency guarantees an obligation of another agency (Question #1 Select only one answer.)	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
Agency has obligations of their own that are guaranteed by another agency (Question #2 Select only one answer.)	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes

Select a category based on your answers from Question 5 above. (Select only one answer.)

- ☐ You selected “something of lesser, equal or greater value” to both type of mergers ([Skip to the end of the questionnaire](#))
- ☐ You selected “none of the above” ([Continue to question 6](#))
- ☐ You selected “something of lesser, equal or greater value” and “none of the above” to either type of mergers ([Skip to the end of the questionnaire](#))

[Click Next.](#)

## No/None to Previous Questions

You selected **No/None** to a previous question, which means your agency **does not** extend and is **not** extended any non-exchange financial guarantees.

6. Select “No Disclosure.”

- ☐ No Disclosure ([Continue to the end of the questionnaire and click Done.](#))

[Click Next.](#)

**Thank you for your time.**

Please click **Done**.

**Note:** This questionnaire is not marked complete unless you click the **Done** button below.

Before you click the “**Done**” button, please remember to submit your **Obligation Guarantee Agreement(s)** through the [Other Notes and Disclosures Submission System \(ONDSS\)](#) web application.

Preview Only