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GASB Proposes Omnibus Statement Addressing a Broad Range of Practice Issues.

Norwalk, CT, September 26, 2016 — The Governmental Accounting Standards Board (GASB) has proposed guidance to address a diverse set of accounting and financial reporting issues identified during the implementation and application of certain GASB pronouncements.

The issues covered by the [Exposure Draft, Omnibus 201X](#), include:

- Blending a component unit in circumstances in which the primary government is a business-type activity currently reporting a single column for financial statement presentation
- Reporting goodwill and “negative” goodwill
- Classifying real estate held for both operations and investment purposes by insurance entities
- Measuring certain money market investments and participating interest-earning investment contracts at amortized cost
- Timing of the measurement of pension and other postemployment benefits (OPEB) liabilities and related expenditures recognized in financial statements prepared using the current financial resources measurement focus
- Recognizing on-behalf payments for pensions or OPEB in employer financial statements
- Presenting payroll-related measures in required supplementary information for purposes of reporting by OPEB plans and employers that provide OPEB
- Classifying employer-paid member contributions for OPEB
- Accounting for and reporting OPEB provided through certain multiple-employer defined benefit OPEB plans, and
- Simplifications related to the alternative measurement method for OPEB.

The Exposure Draft is available on the GASB website, www.gasb.org. Stakeholders are encouraged to review and provide comments by November 23, 2016.