

# **Bond Case Briefs**

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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](http://www.gasb.org). Stakeholders are encouraged to review and provide comments by November 23, 2016.