

Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Financial and Management Services - Finance

Board Action

File #: 24-378

Commissioner Worley - Finance - To Appropriate \$20,093.39 in FY2024 for the Year-End Entries Associated with GASB 96 Subscription Agreements (\$20,093.39)

STAFF CONTACT

Brandy Decker - Finance - 704-866-3338

BUDGET IMPACT

General Fund: Increase expense and revenue by \$20,093.39 in FY2024.

No County Funds

BUDGET ORDINANCE IMPACT

Minimal impact to the ordinance.

BACKGROUND

The Governmental Accounting Standards Board (GASB) implemented a new standard to account for Subscription Agreements (GASB 96) in FY23. This Board Action appropriates necessary year-end adjusting entries associated with the GASB Standards.

GASB 96 information: "It has become common for governments to enter into subscription-based contracts to use vendor-provided information technology (IT). Subscription based information technology arrangements (SBITAs) provide governments with access to vendors' IT software and associated tangible capital assets for subscription payments without granting governments perpetual license or title to the IT software and associated tangible capital assets. Prior to the issuance of this Statement, there was no accounting or financial reporting guidance specifically for SBITAs."

POLICY IMPACT

N/A

ATTACHMENTS

Budget Change Request (BCR)

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	. Buff, Clerk t he Board of C					reby cert	ify that the	above is a true and co	orrect copy of action
NO.	DATE	M1	M2	CBrown	CCloninger	AFraley	BHovis	KJohnson TKeigher	RWorley Vote
2024-296	08/27/2024	вн	AF	Α	Α	Α	Α	A Å	A U
DISTRIBU									

GASTON COUNTY									
BUDGET CHANGE REQUEST (BCR)									
то:	Matthew Rhoten, County Manager								
PDOM:		٦							
FROM:	FIN Finance								
	Dept. Code Department Name								
	Kyle Sutherland 7/31/2	24							
	Department Director Date	<u> </u>							
REQUEST TYPE:	Line-Item Transfer Within Department & Fund								
	Project Transfer Within Department & Fund								
	Line-Item Transfer Between Departments Line-Item Transfer Between Funds*								
ü									
	*Requires resolution by the Board of Commissioners								
ACCOUNT DESCRIPTION	ACCOUNT NUMBER	AMOUNT**							
As it appears in Munis	Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj	Whole dollars only							
Ex. Employee Training	XXXX-XXX-XXXXX-XXXXXX-XXXXXXX-XXXXX-XXXX	Ex. (\$5,000)							
	Ex. 1000-BGT-000-00000-000000-000000-01-520011-	Ex. \$5,000							
GASB Adjustments	1000-EMS-000-00000-000000-000000-02-530056-	(1,899.75)							
Initial Implementation Stage Outlay	1000-EMS-000-00000-000000-00000-002-470004-	(1,899.75)							
Initial Implementation Stage Outlay	1000-EMS-000-00000-000000-00000-02-540018-	1,899.75							
Capital Outlay: Subscription	1000-EMS-000-00000-000000-000000-000-02-540018-	17,077.39							
GASB Adjustments	1000-EMS-000-00000-000000-000000-0000-02-530056-	(1,116.25)							
Othr Financing Source: Subscriptions	1000-EMS-000-00000-000000-000000-0000-02-350056-	(15,177.64)							
Expenditure: Subscription Financing Principal	1000-EMS-000-00000-000000-000000-0000-02-47/0004-	1,116.25							
Experiorer 3doscription i maneria i interpor	1000-EN13-000-00000-0000000-0000-0000-0000	1,110.20							
	TOTAL	0.00							
	its require brackets. Increases in expenditures and decreases in revenue do not require brack	ets. Please note that transfers							
between funds require inter-fund transfer accounts.									
JUSTIFICATION FOR REQUEST: Appropriate amounts needed to re	ecord GASB96 year end entry for subscription that started in June F	V24							
rippi oprided direction industrial	Stord Chabbo year end energy for advantage and according to	124.							