



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)

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	CCloninger	AFraley	BHovis	KJohnson	TKeigher	RWorley	Vote
2024-296	08/27/2024	BH	AF	A	A	A	A	A	A	A	U

DISTRIBUTION:

Laserfiche Users

A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS

GASTON COUNTY					
BUDGET CHANGE REQUEST (BCR)					
TO:	Matthew Rhoten, County Manager				
FROM:	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; border: 1px solid black; padding: 2px;">FIN</td> <td style="width: 50%; border: 1px solid black; padding: 2px;">Finance</td> </tr> <tr> <td>Dept. Code</td> <td>Department Name</td> </tr> </table>	FIN	Finance	Dept. Code	Department Name
FIN	Finance				
Dept. Code	Department Name				
	<table border="0" style="width: 100%;"> <tr> <td style="width: 70%; border: 1px solid black; padding: 2px;">Kyle Sutherland</td> <td style="width: 30%; border: 1px solid black; padding: 2px;">7/31/24</td> </tr> <tr> <td>Department Director</td> <td>Date</td> </tr> </table>	Kyle Sutherland	7/31/24	Department Director	Date
Kyle Sutherland	7/31/24				
Department Director	Date				

Matthew Rhoten, County Manager

Finance
Department Name

7/31/24
Date

*Requires resolution by the Board of Commissioners

										TOTAL		0.00
<p>** Decreases in expenditures and increases in revenue accounts require brackets. Increases in expenditures and decreases in revenue do not require brackets. Please note that transfers between funds require inter-fund transfer accounts.</p>												

Appropriate amounts needed to record GASB96 year end entry for subscription that started in June FY24.