



# **GASB 63**

## ***Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position***

**GASB 63 Financial Reporting Update - Attachment 3**



# GASB 63 Effective for FY 2013

- GASB 63 standardizes the presentation of deferred outflows and deferred inflows
- Preparation and research involved:
  - Surveys to identify service concession arrangements
  - E-mail summary sent to agencies
  - Update Chart of Accounts, DSS, CAFR Packages



# GASB 63 Effective for FY 2013

- Net Assets replaced with Net **Position**

Statement of  
Net **Assets**



Statement of  
Net **Position**

Statement of Revenues,  
Expenses, and Changes  
in Net **Assets**



Statement of Revenues,  
Expenses, and Changes  
in Net **Position**

- **Investment** in capital assets,  
net of related debt



**Net investment**  
in capital assets

# GASB 63

## Statement of Net Position (SNP)



- Statement of Net Position: Two **New** Sections:
  - Current Assets
  - Noncurrent Assets
  - **Deferred Outflows of Resources**
  - Current Liabilities
  - Noncurrent Liabilities
  - **Deferred Inflows of Resources**
  - **Net Position**

*NOTE:* Current/noncurrent is NOT APPLICABLE to deferred outflows/ inflows of resources.

### NEW FORMULA!!!

Assets  
+ **Deferred Outflows**  
– Liabilities  
– **Deferred Inflows**  
= Net Position

# GASB 63: Statement of Revenues, Expenses, and Changes in Net Position (SRECNP)



- Only Change:  
Net Assets replaced with Net **Position**