

NC Office of the State Controller - GASB 68 Appendix A

New Accounts Added to Implement GASB 68 Accounting and Financial Reporting for Pensions

Effective for fiscal year 2015

	New NCAS Acct #	**New Colleague Acct #	Full Acct Title; Account classification Definition	NCAS Account title (25 characters); Financial statement caption: DSS roll-up
1	129710	124090	<p>Deferred outflows for pensions - acct classified as <b>Deferred outflow of resources</b> <u>Definition:</u> For deferred outflows defined by GASB 68 Accounting and Financial Reporting for Pensions. Amounts reported in this account are amortized over time as pension expense. The account should only reflect the allocated portion of deferred outflows for that agency for cost-sharing plans (TSERS) and any deferred outflows associated with single-employer plans administered by the agency.</p>	<p>DEF OUTFLOWS FOR PENSIONS rolls to new caption "Deferred outflows for pensions" in the <b>Deferred outflows of resources</b> section on statement of net position (DSS CAFR 11P) Invalid for governmental funds balance sheet (DSS CAFR 11G)</p>
2	229150	242080	<p>Net pension liability - Noncurrent - acct classified as <b>Noncurrent Liability</b> <u>Definition:</u> The portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position. The account should only reflect the allocated portion of the net pension liability for that agency for cost-sharing plans (TSERS) and any net pension liability associated with single-employer plans administered by the agency.</p>	<p>NET PENSION LIAB - NONCUR rolls to new caption "Net pension liability" in the <b>Noncurrent Liabilities</b> section on the statement of net position (DSS CAFR 11P) Invalid for governmental funds balance sheet (DSS CAFR 11G)</p>
3	229210	242090	<p>Deferred inflows for pensions - acct classified as <b>Deferred inflow of resources</b> <u>Definition:</u> For deferred inflows defined by GASB 68 Accounting and Financial Reporting for Pensions. Amounts reported in this account are amortized over time as pension expense. The account should only reflect the allocated portion of deferred inflows for that agency for cost-sharing plans (TSERS) and any deferred inflows associated with single-employer plans administered by the agency.</p>	<p>DEF INFLOWS FOR PENSIONS rolls to new caption "Deferred inflows for pensions" in the <b>Deferred inflows of resources</b> section on statement of net position (DSS CAFR 11P) Invalid for governmental funds bal sheet (DSS CAFR 11G)</p>
4	531595	518250	<p>Pension Expense - acct classified as <b>Operating expense</b> <u>Definition:</u> This account reflects the change in net pension liability that is recognized immediately and the amortization of deferred inflows/ outflows of resources related to pensions over time. Proprietary Funds Only. No budgetary/monthly expense transactions will be posted to this account. The only transactions posted this account should be the year-end accrual entries for the allocated portion of total pension expense for that agency for cost-sharing plans (TSERS) and any pension expense associated with single-employer plans administered by the agency.</p>	<p>PENSION EXPENSE rolls to existing caption "Personal Services" in the <b>Operating Expenses</b> section on the income statement (DSS CAFR 53P) Invalid for governmental funds income statement (DSS CAFR 52G)</p>

\*\*For Community Colleges only