

2017-18 Counties Financial Transaction Report (FTR) Enhancements
Audio Script for the Hearing Impaired
Revised 1/10/19

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1	<p>Welcome to the 2017-18 Enhancements Update for the Counties Financial Transactions Report, also known as the FTR, provided by the Local Government Programs and Services Division of the State Controller's Office.</p> <p>The intended audience for this update are those who prepare the County FTRs for the State Controller's Office.</p> <p>This training focuses on the changes to the 2017-18 Counties FTR forms from previous year's forms.</p>
2	<p>As an overview, this training will cover:</p> <p>Component Units in the Counties FTR LGRS Online (SCO's web-based FTR reporting system) and Changes to 2017-18 Counties FTR Forms</p>
3	<p>Component Units in the Counties FTR:</p> <p>Component units are legally separate entities for which the elected official of a primary government is financially accountable.</p> <p>These units can also be organizations whose relationship with a primary government is so substantial that excluding them would cause the primary government's financial statements to be misleading.</p> <p>For FTR reporting purposes, we will address two types of component units: Blended and Discretely Presented.</p>

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- 4** Blended component units are legally separate entities, however, they also constitute a part of a primary government's operations.

Since BCU's are included in a primary government's audited financial statements as a part of the primary government's total funds, they are to be included in the County FTR.

However, if the BCU is a Special District and is reported in a Special District FTR, it is not required to be included in the County FTR.

- 5** Discretely Presented Component Units, however, usually provide services outside the primary government's operations.

Discretely Presented Component Units usually are presented in a separate column of the primary government's audited financial statements, as such, they are to be excluded from the Counties FTR.

- 6** A few updates to LGRS Online:

The View/Copy Prior Year Data is now available for report preparers to either view the prior year's data or copy the prior year's data. An example is copying fiscal year 2016-17's data from the General Information form to fiscal year 2017-18 by simply clicking the Copy Prior Year Data button.

- 7** Previously, the Statement of Net Position (Proprietary Funds) form was not indicated as Required.

Report preparers would report Internal Service and Enterprise Funds Statements of Revenues, Expenses and Change in Fund Net Positions without completing the Statement of Net Position (Proprietary Funds) form.

For fiscal year 2017-18, if data is entered in a Proprietary fund, the Statement of Net Position becomes Required and needs to be filled out.

- 8** The ability to print the entire report is now available. From the Main Menu, scroll to the bottom of the page and press "Print All."
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9 Changes to the General Information form.

Several questions relating to Blended Component Units were added to determine which component units were included in the County's FTR, if any. Those are:

Does this county have blended component units BCUs?

Is financial data of the BCUs included in the county's financial statements or Comprehensive Annual Financial Report (CAFR)?

Is financial data of the BCUs included in this county's FTR?

Specify the names of the BCUs.

10 These are the questions that were added. When adding entries for blended component units, you may add as many as needed.**11** Special and Extraordinary Items section was added to the Internal Service Funds form, along with minor changes to a few existing line item names.**12** These are the new section and the line items that changed.**13** Special and Extraordinary Items section was added to all Enterprise Funds forms.

Minor changes were made to a few existing line items names.

A question was added to all Enterprise Fund forms to determine if services are provided by entities other than the county.

14 These are the new section and the line items that changed.**15** This is the line item that changed, that is specific to the Airport Enterprise Fund form. Passenger Facility Charges were moved to Nonoperating Revenues.

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16	Distribution was added to Transmission Expenses line on the Operating Expenses section of the Electric Enterprise Fund form.
17	Distribution was added to Transmission Expenses line on the Operating Expenses section of the Gas Enterprise Fund form.
18	Tolls, Fees, and Fines were added to Operating Revenues of the Transit Enterprise form. Toll Expenses were added to Operating Expenses of the Transit Enterprise form.
19	Distribution was added to Transmission Expenses line of the Operating Expenses section of the Water Enterprise form.
20	Special and Extraordinary Items section was added to the Conduit Financing form, along with minor changes to a few line item names.
21	These are the new section and the line items that changed.
22	The Tax Increment line item was removed in the Property Taxes and Taxes – Other form for Governmental Fund
23	Line items were broken out for Principal and Interest Payments on Long-Term Debt and Lease Principal in the Debt Service section in the Debt Service, Capital Outlay, Grand Totals form of the Statement of Net Expenditures for Governmental Funds.
24	This is the current Debt Service section.

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- 25** Several items were added to the Other Financing Sources (Uses) and Change in Fund Balance form, such as:

Lease Obligation Proceeds
Proceeds from Refinancing on Loans, Notes, and Other
Payments to Refinanced Loans, Notes, and Other
Other Financing Sources (Uses) - Other

- 26** These were the line items added to the Other Financing Sources (Uses) and Change in Fund Balance form.
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- 27** We have added a new form to the report. This form - the Statement of Changes in Fiduciary Net Position - was added to capture changes in Fiduciary Net Position.
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- 28** This is how the new form looks.
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- 29** We have added lines for Bond Discount/Premium at Issuance in the Current Fiscal Year and Bond Discount/Premium Amortized in the Current Fiscal Year in the Long Term Debt form for Bonds and Certificates of Participation (COPs).

Principal Outstanding was changed to Principal Payable.

- 30** These are the new line items.
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- 31** More detail was added to Principal lines in the Other Long Term Debt form for Loans, Notes, and Other Debt types.
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- 32** These are the items that changed.
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- 33** Principal Refinanced in Current Fiscal Year was added to the Construction Financing form for Federal and State debt.

The layout for the Estimated Payment Schedule was changed as well.

- 34** These are the items that changed.
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- 35** Minor changes were made to several line items on the Lease Obligation debt form.
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- 36** Current Fiscal Year was added to the Beginning and Ending Balance lines.
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- 37** Minor changes were made to section's heading and existing line item name. Net OPEB Obligation is now Net OPEB Liability.

The following line items were added to the Statement of Net Position for Proprietary funds:

Infrastructure
Net Pension Asset
Net OPEB Asset
Deferred Outflows of Resources, Related to Debt Refunding
Deferred Inflows of Resources, Related to Debt Refunding

Net OPEB Obligations is now Net OPEB Liability.

- 38** These are the changes. As a reminder, the following are reported at cost:

Building and Improvements
Equipment
Infrastructure
Intangible Assets - Amortizable
Intangible Assets - Nonamortizable
Other Capital Assets

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39	Here are the remaining line items that have changed.
40	The Capital Assets and Long-Term Obligations form name was changed to the "Noncurrent Assets, Deferred Outflows of Resources, Noncurrent Liabilities, and Deferred Inflows of Resources".
	Capital Assets and Long Term Obligations column headings were changed to Noncurrent Assets and Deferred Outflows of Resources and Noncurrent Liabilities and Deferred Inflows of Resources.
	Minor line item names were changed.
	The following have been added:
	<ul style="list-style-type: none"> Net Pension Asset Net OPEB Asset "Other" Noncurrent Asset lines Deferred Outflows of Resources section Deferred Inflows of Resources section
41	This is the revised form and the minor line items and column headings that were changed.
42	These are the "Other" Noncurrent Asset and Deferred Outflow sections that were added to the form.
43	"Noncurrent liabilities" section heading was changed on this form and Net OPEB Obligation changed to Net OPEB Liability.
44	These are the "Other" Noncurrent Liabilities and Deferred Inflow sections that were added to the form.
45	A Totals line for Special and Extraordinary Items was added, along with minor changes to a few line item names on the Summary and Statistics form.

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46 These were the changes made to the Summary and Statistics form.

47 This was the line item added to the Statistics section of the form.

48 This concludes the changes made to the 2017-18 Counties Financial Transactions Report.

If you have any questions, please feel free to contact us. Thank you.
