GASB 84- Agency Account Review – New Account

Starting in FY20, CSU Pueblo became subject to new reporting requirements under GASB 84 (Fiduciary Activities). This survey helps us to identify and evaluate potential and current fiduciary activities that fall within the scope of GASB 84. This GASB impacts how the University records these accounts on the face of our financial statements. Starting in FY20 some agency accounts may be classified as custodial accounts and be separately reported on our financial statements as a Fiduciary Fund. The following information will help to determine the most appropriate classification for each agency account.

Agency Account Fiscal Officer: ____________________________

Agency Account Number: ________________________________

Agency Account Name: _________________________________

1) **Please provide a brief description of the activity and what group/person this account is set up for:**
   ____
   ____
   ____
   ____
   ____
   ____
   ____

2) **How long are the assets held?**

   Normally less than 3 months- _____

   Normally longer than 3 months- _____

3) **Is the funding for this account from the University's own-source revenues?** Own-Source revenue are generated by the University itself (such as tuition and fees), derived from tax revenues (such as sales and income tax) and imposed nonexchange revenues (such as property tax). Examples of funding sources not from the University's sources would include t-shirt sales for a student club, funds raised by a sorority, etc.

   Description of funding: ____

   Yes - _____ (Activity is NOT a fiduciary fund - do not proceed)
   No - _____ (Proceed to Next Question)

4) **Is the account administrated through a trust or an equivalent agreement in which the University itself is not a beneficiary, is legally protected and dedicated to providing benefits to recipients?**

   Yes - _____ (Activity is a fiduciary fund - do not proceed)
   No - ______ (Proceed to Next Question)

5) **Are the assets in the account for the benefit of individuals and the University does *NOT* have administrative involvement or direct financial involvement?**

   i. Examples of Administrative/Direct Financial Involvement:
      - Does a University staff member monitor compliance with requirements of the activity?
      - Does a University staff member decide what are eligible expenditures?
      - Does a University staff member have the ability to exercise discretion on how funds are allocated?
      - Does the University provide matching resources?

*Please describe any of the above in which there is direct financial involvement from the University:

____
____
____

   Yes (No direct financial involvement) - _____ (Activity is a fiduciary fund - do not proceed)
   No - ______ (Proceed to Next Question)

6) **The assets are held for the benefit of outside organizations that are *NOT* part of the financial reporting entity. Are the assets held for a separate legal entity, such as a 501 (c) 3?**

   Yes - _____ (Activity is a fiduciary fund)
   No - ______

Completed by:

Name: ____
Title: ____
Email Address: ____
Phone #: ____
Date Prepared: ____

BFS USE ONLY:

Controller Reviewed Initials: _________________________
Reviewed Date: ________________________
Determination (Fiduciary or Not): ______________________