

REPORTING

Note X - Going Concern

INSTRUCTIONS TO PREPARER

If it is determined that there is substantial doubt about a governmental entity's ability to continue as a going concern for 12 months beyond the financial statements date or shortly thereafter, the notes to the financial statements should include disclosure of the following, as appropriate:

- a. Pertinent conditions and events giving rise to the assessment of substantial doubt about the government's ability to continue as a going concern for a reasonable period of time as discussed in paragraph 16 of GASB Statement 56,
- b. The possible effects of such conditions and events,
- c. Government officials' evaluation of the significance of those conditions and events and any mitigating factors,
- d. Possible discontinuance of operations,
- e. Government officials' plans (including relevant prospective financial information),
- f. Information about the recoverability or classification of recorded asset amounts or the amounts or classification of liabilities.