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KRISTY H. NICHOLS  
COMMISSIONER OF ADMINISTRATION

**State of Louisiana**  
Division of Administration  
**Office of Statewide Reporting and Accounting Policy**

April 25, 2014

**OSRAP MEMORANDUM 14-24**

TO: Fiscal Officers  
All State Entities

FROM: Afranie Adomako, CPA  
Director

SUBJECT: GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, Survey

On April 7, 2014, OSRAP issued Memorandum 14-23, Implementation of the Governmental Accounting Standards Board (GASB) Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. To assist OSRAP in identifying any nonexchange financial guarantees that must be reported in Louisiana's Comprehensive Annual Financial Report (CAFR), we ask that you complete the enclosed survey for your entity as well as any other legally separate entity you fiscally account for. Transactions covered by the provisions of GASB 70 typically require a state entity to enter into a cooperative endeavor agreement (CEA) or other legal document; therefore, we ask that you consult with your entity's General Counsel prior to completing and returning the enclosed survey.

The objective of the survey is to identify those agencies that may have extended or received nonexchange financial guarantees. Once we have gathered this information, we will provide one-on-one communications with those agencies with nonexchange financial guarantees to specifically identify the information that will need to be provided to OSRAP and address any questions or concerns.

Please email the completed survey to [Kimberly.Dwin@la.gov](mailto:Kimberly.Dwin@la.gov) by May 9, 2014. **If your entity does not have any nonexchange financial guarantees, please indicate "not applicable" on the attached survey and return as requested.**

AA:kd

Enclosure

**[Click here for attached Excel Spreadsheet](#)**