

# New Program Accounting

2022 Legislative Session

Spring Finance Training 5/11/2022

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Utah State Board of Education

# TABLE OF CONTENTS

01

## New Programs

Program and Revenue  
Codes

02

## Change to Existing Programs

Program and Revenue  
Codes

03

## GASB 96

Recap



01

# NEW PROGRAMS

Bills can have more than one assigned  
Program Number



# New Programs...

	Program Name	Program Code	Revenue Code	Notes	Indirect Cost Type
HB 0273	Civics Education Pilot Program	5649	3500	One-Time, Extends through FY25	N/A
HB 0396	Educator Professional Time	5651	3200	One-Time, Paid Professional Hours through FY23	N/A
HB 0475	Public Education Capital & Technology	5653	3200	One-Time through FY23	Unrestricted
HB 0475	Small School District Needs	TBD	3700	Work in Progress. Could be a grant or a loan.	TBD

# New Programs...

	Program Name	Program Code	Revenue Code	Notes	Indirect Cost Type
HB 0162	Period Products in Schools	5654	3800	One-Time, through FY25	Unrestricted
SB 0002	Homeless Teen Center	5652	3500	One-Time, through FY23	Unrestricted
HB 0386	Education Innovation Program	5628	3500	One-Time, through FY23	N/A
SB 0002	ARP Program	7225	4500	One-Time, Teacher Bonus for Extra Assignments	N/A



02

# CHANGED PROGRAMS

# CHANGED PROGRAMS



HB 0001

Fiscal Flexibility - 35%

Program Code: 5390  
Revenue Code: VAR  
Indirect Cost Type: N/A  
Extends through FY24



HB 0043

Business, Marketing,  
Hospitality & Tourism

Program Code: 6500  
Revenue Code: VAR  
Indirect Cost Type: N/A  
Extends through FY25

# GASB 96

03

## SBITA

Subscription-based Information Technology  
Arrangement

Implementation Date 7/15/22



# SBITA & Lease Similarities

## Requirements:

1 Contract that conveys control of the right to use another party's IT Software

2 Control of the use but not of the asset itself

3 Term wherein government has a noncancelable right to use the IT assets

Exchange or Exchange Like

Benefits and burdens of ownership are not transferred

Options to extend/terminate

**An LEA has a subscription for cloud software that qualifies as a SBITA as follows:**

Subscription start Date: July 1, 2022

Subscription End Date: July 30, 2025

First Payment Date: July 1, 2022

Payments \$5,000 annually, paid in advance (on July 1<sup>st</sup>)

Discount Rate: 2%

Data Migration Costs: \$2,500

**Value of the Liability** = Present Value of Subscription Payments = **\$14,708**

**Value of the Asset** = Liability + Implementation costs: **\$14,708 + \$2,500 = \$17,208**

*July 1, 2022 they record the Asset and Liability:*

Gross Subscription Asset	\$17,208	
Subscription Liability		\$14,708
Cash (Implementation Costs)		\$2,500

*July 1, 2022 they also record the monthly activity:*

Amortization Expense	\$464	
Subscription Liability (Reduction)	\$5,000	
Accumulated Amortization		\$464
Cash (For subscription payment)		\$5,000

# SBITA CODING

SUBSCRIPTION  
ASSET

TBD

SUBSCRIPTION  
LIABILITY

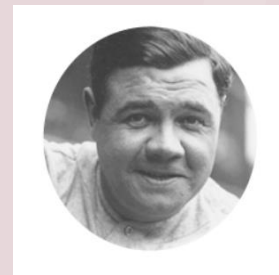
TBD

SUBSCRIPTION  
FUNCTION AND  
OBJECT

TBD

*“The way a team plays as a whole determines its success. You may have the greatest bunch of individual stars in the world, but if they don’t play together, the club won’t be worth a dime.*

—Babe Ruth





# QUESTIONS?

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References:

R277-100

HB0273, HB0396, HB0475, HB0162, HB 0386,  
HB0001, HB0043

SB0002

<https://cobi.utah.gov/2022/8/issues/19307>

GASB 96

Previous School Finance Trainings USBE Website