

Presenter Name: Elizabeth Colcord

Organization: North Carolina Office of State Controller

Presenter email: Elizabeth.Colcord@osc.nc.gov

Current position title: Accounting and Financial Reporting Manager within Statewide Accounting Division

Length of time at organization: 3 ½ years

Areas of expertise related to subject matter: Leads a team of Financial Specialists responsible for the compilation of the State's Comprehensive Annual Financial Report (CAFR) which includes implementation of new GASB standards.

Professional certifications: CPA

Degrees/Education: Bachelor's degree in Business Administration and a Masters of Accounting and Financial Management

Other Presenter Info: Previously worked for the Department of Revenue for 25 years with 11 years of CAFR experience along with 7 years as Chief Financial Officer

Session Description

Elizabeth Colcord will share some the financial reporting initiatives that will require input from many of the agencies, universities, community colleges, as well as other component units to implement new GASB standards that are on the horizon. With the implementation of GASB 84, "Fiduciary Activities," what is OSC doing to help agencies and component units prepare for the implementation of this standard beginning July 1, 2019? How does the Office of State Controller plan to implement GASB 87, "Leases"? What was the impact of the pilot for the reporting of the statewide workers compensation program, and what is happening in 2019 with the pilot?