

SECTION PS 3030

temporary investments

- .01 This Section establishes standards on how to account for and report all investments which are transitional or current in nature, such as short-term investments made to obtain a return on a temporary basis, in government financial statements. Such temporary investments may be, for example, in treasury bills or investment certificates, and are generally capable of reasonably prompt liquidation. Portfolio investments, which are government long-term investments in organizations that do not form part of the government reporting entity, are dealt with in PORTFOLIO INVESTMENTS, Section PS 3040. Loans receivable are dealt with in LOANS RECEIVABLE, Section PS 3050.
- .02 ♦ *The statement of financial position should report a government's temporary investments at the financial statement date.* [MARCH 1997]
- .03 ♦ *Financial statements should disclose adequate information about the nature and terms of a government's temporary investments together with any valuation allowances.* Such information would include the amounts outstanding and the method of valuation. [MARCH 1997]
- .04 ♦ *Where there are holdings of marketable securities, their quoted market value as well as their carrying value should be disclosed.* [MARCH 1997]
- .05 ♦ *When the market value of temporary investments has declined below the carrying value, they should be carried at market value.* [MARCH 1997]
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Footnotes

1. The term "financial statements" refers to the summary financial statements published by a government that report on the financial position and changes in financial position of the government reporting entity.
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