

# Bond Case Briefs

*Municipal Finance Law Since 1971*

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## GFOA 20th Annual Governmental GAAP Update (Encore Presentation)

**Training Type:** Live-Streaming

**Course Status:** Repeat Offering

**Date and Time:** Dec. 3, 2015 - 1:00pm to 5:00pm EST

**Region:** Eastern

**Level:** Intermediate

**Field of Study:** Accounting - Governmental

**CPE Credits:** 4

**Member Price:** \$180.00

**Non-Member Price:** \$195.00

**Prerequisite:** Intermediate Governmental Accounting (or equivalent = basic understanding of GAAP for state and local governments)

**Speakers:** Stephen J. Gauthier, Director Technical Services Center, GFOA & Steven A. Solomon, Deputy Director Technical Services Center, GFOA

**Program Description:** The Government Finance Officers Association (GFOA) will offer its 20th Annual Governmental GAAP update on November 5, 2015, and again on December 3, 2015, using the latest live video and audio streaming technology. The seminar offers an incomparable opportunity to learn everything you need to know about the most recent developments in accounting and financial reporting for state and local governments from the convenience of your own computer. Enjoy all the benefits of the highest quality continuing professional education without the time and expense of travel. Sign up with your colleagues and take advantage of special group rates.

Participate in interactive exercises to test your knowledge of the material being presented. Receive immediate feedback to your questions during the program from GFOA's Technical Services Center staff.

**Coverage:** This year's Annual Governmental GAAP Update will provide comprehensive coverage of the most recent developments in accounting and financial reporting for state and local governments, including:

- Final guidance from the Governmental Accounting Standards Board (GASB) on **fair value** and its application (GASB Statement No. 72);
- Final GASB guidance on **pension plans** not administered through qualifying trusts (GASB Statement No. 73);
- Final GASB guidance on other **postemployment benefits** (GASB Statement No. 74 and GASB Statement No. 75);
- Practical application of the **newest pension guidance** for employers (sample journal entries for the start and end of the first year of implementation, clarification regarding the calculation of covered payroll, audit impact, and explaining the change to the public);
- **Lessons learned** from the implementation of GASB Statement No. 68;
- Final GASB guidance on the **hierarchy of generally accepted accounting principles** (GASB

Statement No. 76);

- Final GASB guidance on **tax abatement disclosure** (GASB Statement No. 77);
- Proposed GASB standard on **external investment pools** (exposure draft);
- Proposed GASB standard on **irrevocable split-interest agreements** (exposure draft);
- Proposed GASB standard on **blending requirements** (exposure draft);
- GASB proposals on leases, **fiduciary responsibility**, and **asset retirement obligations** (forthcoming exposure drafts);
- GASB **Technical Plan**; and
- Common **reporting deficiencies**.

**Seminar Objectives:** Participants in this year's GAAP Update should obtain a practical understanding of:

- How to measure and apply fair value in financial statements;
- How to make the appropriate employer journal entries for pensions in the year of transition to the GASB's new pension standards;
- How to account for pensions that are not administered through a qualifying trust;
- Which payroll number to use as a point of comparison for an employer's net pension liability;
- How to disclose tax abatements in the notes to the financial statements;
- How the GASB proposes to account for external investment pools and irrevocable split-interest agreements;
- How the GASB proposes to expand the use of blending for certain component units;
- Other issues the GASB is exploring; and
- How to avoid common reporting deficiencies.

[Frequently Asked Questions](#)

**Agenda:** [Download](#)

**Registration Form:** [Download](#)