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Municipal Finance Law Since 1971

FASB and GASB to Cohost In Focus: Not-For-Profit and Governmental Accounting Webcast for Academics

Norwalk, CT, October 1, 2019 — The Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB) today announced their joint webcast providing an update for college and university accounting educators on major recent FASB and GASB standards. *IN FOCUS: Not-for-Profit and Governmental Accounting Webcast for Academics* takes place **Friday, November 1**, from 1:00 to 2:40 p.m. Eastern Daylight Time.

Participants in the live broadcast (which is offered free of charge to those who preregister) will be eligible for up to 2.0 hours of Continuing Professional Education (CPE) credits. (CPE credit is not available for group viewing of the live broadcast.)

The webcast will feature FASB Assistant Director—Nonpublic Entities Jeff Mechanick and GASB Senior Research Manager and Governmental Accounting Standards Advisory Council (GASAC) Coordinator Dean Michael Mead, covering the following topics:

1. Update on the GASB Statement on Conduit Debt and three major proposals planned for 2020 including [Financial Reporting Model Reexamination](#), [Revenue and Expense Recognition](#), and [Disclosure Framework](#)
2. Update on recent FASB amendments to [Not-for-Profit Financial Statements](#), the accounting for [Grants and Contracts of Not-for-Profit Entities](#), and the accounting for [Goodwill and Certain Intangible Assets of Not-for-Profit Entities](#)
3. Noteworthy recently issued standards and ongoing projects of the FASB and the GASB
4. Overview of FASB and GASB resources for academics and programs to connect academic research to standards setting
5. Question-and-answer session.

Participants will have the opportunity to submit questions to the panelists during the live event.

An archive of the webcast will be available on both the FASB and GASB websites after the live event. (CPE credit will not be available to those who view only the archived webcast.)

For more information about the webcast, visit www.fasb.org or www.gasb.org.

About the Financial Accounting Standards Board

Established in 1973, the FASB is the independent, private-sector organization, based in Norwalk, Connecticut, that establishes financial accounting and reporting standards for public and private companies and not-for-profit organizations that follow Generally Accepted Accounting Principles (GAAP). The FASB is recognized by the Securities and Exchange Commission as the designated accounting standard setter for public companies. FASB standards are recognized as authoritative by many other organizations, including state Boards of Accountancy and the American Institute of CPAs (AICPA). The FASB develops and issues financial accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to

investors and others who use financial reports. The Financial Accounting Foundation (FAF) supports and oversees the FASB. For more information, visit www.fasb.org.

About the Governmental Accounting Standards Board

Established in 1984, the GASB is the independent, private-sector organization, based in Norwalk, Connecticut, that establishes financial accounting and reporting standards for U.S. state and local governments that follow Generally Accepted Accounting Principles (GAAP). These standards are recognized as authoritative by state and local governments; state Boards of Accountancy; and the American Institute of CPAs (AICPA). The GASB develops and issues financial accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers, public officials, investors, and others who use financial reports. The Financial Accounting Foundation (FAF) supports and oversees the GASB. For more information, visit www.gasb.org.

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