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- **Updates for 25 GASB Statements and 9 Implementation Guides issued since the 2012 GAAFR, including: Pensions, OPEB, Fair Value, Tax Abatements, Fiduciary Activities, Leases.**
- **Governmental Accounting Standards Board (GASB) literature references changed to cite the GASB Codification.**
- **New/expanded chapters on Fair Value and Investments and on Environmental Obligations.**
- **Reordered accounting and financial reporting chapters for a more logical flow: Concepts → Basic Financial Statements, including Note Disclosures → RSI → Other Supplementary Information in the financial section of a CAFR → complete CAFR.**
- **Increased use of illustrative journal entries, including for pension and OPEB, defeasances using existing resources, irrevocable split-interest agreements, leases (lessor and lessee).**
- **Updated derivative reference rates to Secured Overnight Financing Rate (SOFR) and Effective Federal Funds Rate (EFFR) in place of LIBOR.**
- **Explanation of answers to the review questions moved to the end of each chapter, immediately following the questions.**

This edition has been updated to incorporate all of the guidance of the GASB through GASB Statement No. 91, as well as GFOA’s current best practices on accounting, auditing, and financial reporting.

The publication will be available as a soft-cover book or e-book as well as the addition of a new subscription. Materials will be available by July 1, 2020.

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