

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

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## **Accounting for Capital Assets - GFOA In-Person Training.**

**May 15, 2024**

**GFOA Training Center  
203 N LaSalle St, Suite 2700  
Chicago, Illinois**

### **Details:**

Virtually all state and local governments use capital assets, some of which are essentially unique to the public sector. Properly accounting for these different assets can pose a real ongoing challenge for accounting and auditing professionals. The training will furnish participants with the basic information needed to properly account for capital assets and report them in financial statements prepared in conformity with generally accepted accounting principles (GAAP).

### **Learning Objectives:**

- Those completing this seminar should be able to:
- Identify the major capital asset classes and the specific types of capital assets properly included in each
- Determine the value at which capital assets should be reported and the proper depreciation or amortization for each
- Identify and calculate impairments
- Prepare financial statements that conform to the display and disclosure requirements of generally accepted accounting principles (GAAP) for capital assets
- Identify the essential elements of system design for the management of capital assets, including specific policies related to capital assets.

[Click here](#) to learn more and to register.