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NASACT GASB Review: 2014

GASB Review: 2014
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A NASACT Training Webinar
Wednesday, July 23, 2014
2:00 – 3:50 p.m. Eastern Time

Overview

NASACT, in conjunction with the Association of Government Accountants and the Association of Local Government Auditors, is pleased to announce the latest in its series of training events addressing timely issues in government auditing and financial management.

As fiscal year-end for most state governments quickly approaches and a new year begins, it's an opportune time for financial statement preparers and auditors to get a refresher on standards that will be effective for June 30, 2014, financial statements as well as recently released GASB statements that will require attention in fiscal year 2015.

This webinar will provide "must know" guidance on recently-issued GASB statements including GASB 71 – Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68. Also included will be coverage on previously-issued GASB statements that are effective for June 30, 2014 and 2015.

For 2014, these statements include:

Statement 65 – Items Previously Reported as Assets and Liabilities
Statement 66 – Technical Corrections – 2012, an amendment of GASB Statements No. 10 and No. 62
Statement 67 – Financial Reporting for Pension Plans
Statement 70 – Accounting and Financial Reporting for Nonexchange Financial Guarantees

Statements effective for 2015 are:

Statement 68 – Accounting and Financial Reporting for Pensions
Statement 69 – Government Combinations and Disposals of Government Operations
Statement 71 – Pension Transition for Contributions Made Subsequent to the Measurement Date

Join GASB chairman David A. Vaudt, GASB director of research David R. Bean, and other GASB staff for this informative two-hour training session. You will also be given an opportunity to ask questions and share experiences during the last 25 minutes of the audio conference.

CPE: Two credits

Cost: $299.00 per group (unlimited attendance); $50 per person;

Agenda:

2:00 – 2:05 p.m.
Welcoming Remarks
Kinney Poynter, Executive Director, NASACT

2:05 – 3:20 p.m.
GASB Review: 2014
David A. Vaudt, Chairman, GASB
David R. Bean, Director of Research, GASB
Other GASB Staff

3:20 – 3:45 p.m.
Live Q&A
Kinney Poynter, Executive Director, NASACT

3:45 – 3:50 p.m.
Wrap-up
Kinney Poynter, Executive Director, NASACT

Instructions and Materials: An email will be sent Monday, July 21, by 4:30 p.m. Eastern to all who have registered for this conference with the instructions on how to join the webinar and a link to the materials. Please note the instructional email will be sent only to the email address attached to the registration.

Learning Objectives: At the conclusion of this webinar, participants will be able to:

- Identify the major revisions of recently issued GASB pronouncements as well as those effective in FY 2014 and FY 2015
- Understand how the new requirements differ from the previous standards
- Apply the new principles in preparation and audits of FY 2014 financial statements

Delivery Method: Group-Live (for group settings) or Group-Internet Based (for individuals)

Level of Knowledge: Overview

Field of Study: Accounting (Governmental)

Advanced Preparation: All government officials and employees are encouraged to attend. No prerequisites are required. No advance preparation is necessary.

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