

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

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- **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.

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