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## **Accounting and Financial Reporting for Leases - Session 2: GFOA Webinar**

**August 28, 2020**

The second of two webinars, this session will focus on the accounting and financial reporting for variations to lease contracts under Governmental Accounting Standards Board (GASB) Statement No. 87, Leases, which is effective for periods beginning after June 15, 2021. Those who successfully complete this seminar should be able to calculate the lease assets and liabilities, and prepare the required journal entries to record the following, from the point of view of lessee and lessor governments: - Reassessment of the lease term and remeasurement of the assets and liabilities - Contracts with multiple components - Contract combinations - Lease modifications and terminations - Subleases and leaseback transactions - Leases within the financial reporting entity - Leases between related parties.

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