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GASB 103 Implementation: What You Need to Know - GFOA eLearning Course

February 23 & March 2, 2026 | 1-3 pm ET

Details

Governments with fiscal year ends of June 30, 2026, and after will be implementing GASB Statement No. 103, Financial Reporting Model Improvements (GASB 103). In this two-part webinar series, we will cover the key changes in government financial statements under GASB 103. Most governments will be impacted by the new guidance for the Management's Discussion and Analysis, mandatory budgetary comparisons and proprietary fund statement of revenues, expenses and changes in fund net position.

In our first session in this course, we will discuss the requirements of GASB 103, Financial Reporting Model Improvements, other than the proprietary fund financials.

The webinar will cover a discussion of the requirements and implementation steps for the following changes:

- Required content in the Management's Discussion and Analysis (MD&A)
- Classification of unusual or infrequent items
- Presentation of major discretely presented component units
- Reporting of mandatory budgetary comparisons

In the second session of this course, we will discuss the requirements of GASB 103 related to proprietary fund and stand-alone business-type entity (such as public utilities) reporting. The new guidance not only changes the presentation of the proprietary fund's statement of revenues, expenses and changes in fund net position but also how certain revenues and expenses are classified as operating or nonoperating. This webinar will cover the presentation requirements and discuss how common transactions will be classified.

Those who successfully complete this webinar should be able to:

- Understand the new content requirements for the MD&A
- Recognize transactions that may meet the classification of unusual or infrequent item and understand the associated presentation and disclosure requirements
- Prepare financial statements to properly present major discretely presented component units
- Understand the new required content for mandatory budgetary comparison schedules and the related notes to required supplementary information.
- Structure a proprietary fund statement of revenues, expenses and changes in fund net position with the new presentation requirements
- Understand the definition of a subsidy
- Identify why certain transactions are reported as operating or nonoperating revenues and expenses in proprietary fund financial statements.

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