GASB’s Dean Mead will provide an educational seminar on the rules that state and local governments follow when accounting for and reporting their finances. During this in-depth discussion, participants can expect to hear:

* The basics from the perspectives of the financial statement analyst
* How the accounting standards affect the information that analysts receive
* The significant new changes to government financial reports

Schedule:

8:00 - 9:45 Governmental Accounting

* *What* do governments account for? Assets, liabilities, inflows and outflows, and other items.
* *When* do governments account for transactions? Recognition.
* *How much*do governments account for? Measurement.
* How do governments account for taxes, grants, and other "nonexchange" transactions?
* What are the implications for the information that analysts receive?

9:45-10:00 Networking Break

10:00 -11:45 Governmental Financial Reporting

* What does the financial report encompass? The financial reporting entity.
* How do governments communicate financial information? Financial statements, notes, and supporting information.
* Overview of the financial report.
* Financial statements: government-wide.

11:45 - 1:15 Lunch, on your own

1:15 - 2:45 Governmental Financial Reporting (Continued)

* Financial statements: governmental funds, proprietary funds, and fiduciary funds.
* Key notes to the financial statements.

2:45-3:00 Networking Break

3:00-5:00 Governmental Financial Reporting (Continued)

* Key notes to the financial statements (continued).
* Required supplementary information: budgetary comparisons, management's discussion and analysis, and pensions and OPEB.
* Supplementary information: combining financial statements and the statistical section.
* Open question-and-answer session.

The following book is recommended reading prior to the course for a more thorough understanding of the subject matter discussed, specifically during the Financial Reporting segment: *What You Should Know About Your Local Government Finances, 3rd edition (GASB User Guide GUG01R3).* This book was last revised in June 2017, and can be ordered for $19.95 plus shipping online via the Governmental Accounting Standards Board (GASB) website link, [click here](https://www.gasb.org/jsp/GASB/Page/GASB/Store/SubjectPage&subjectId=20GUSR) or cut and paste the following address into your internet browser: