

What Analysts Need to Know about Government Accounting

Dean Mead of the Governmental Accounting Standards Board (GASB) will provide an educational webinar 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

The webinar uses *An Analyst's Guide to Government Financial Statements*, 3rd edition, as its text.

Registrants should purchase the text (code GUG03R3) from

<https://gasb.org/jsp/GASB/Page/GASB/Store/SubjectPage&subjectId=20GUSR> at least a week before the webinar. The cost is \$19.95 plus shipping. The presentation slides will be provided to the registrants in advance.

Schedule (all times are Eastern standard):

Tuesday, December 8, 2020, Noon–4:00 p.m.

12:00–2:00—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?

2:00–2:15—Break

2:15–4:00—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 (time permitting)

Tuesday, December 15, 2020, Noon–4:00 p.m.

12:00–2:00—Governmental Financial Reporting (continued)

- Financial statements: government-wide (continued)
- Financial statements: governmental funds, proprietary funds, and fiduciary funds
- Key notes to financial statements

2:00–2:15—Break

2:15–4:00—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 (time permitting)
- Supplementary information: combining financial statements and the statistical section (time permitting)

Registration fee: \$100 per person for both 4-hour webinars. Registrants may listen to the live presentation and/or to the replay. To register for this program, go to www.nfma.org.