Changes in Accounting and Financial Reporting Coming Soon for State and Local Governments

(Chicago, Illinois–September 9, 2021)

WHAT: The Governmental Accounting Standards Board (GASB) has issued new accounting standards (rules) for governments that issue financial statements prepared in accordance with generally accepted accounting principles (GAAP). The Government Finance Officers Association, the nation’s oldest membership association for public finance professionals, is holding a virtual presentation that will be offered three times to help industry stakeholders nationwide understand and apply these important new changes.

WHY: Governments will need to make changes to their accounting methods and financial statements to comply with the latest pronouncements. Session topics will include: new GASB pronouncements; updates on GASB projects; a special segment on implementing GASB 87, Leases; update on new developments impacting audits of state and local governments, including implications of CARES Act and ARPA assistance; and current implementations. Read more.

Participants will receive immediate feedback to their questions during the program from GFOA’s Technical Services Center staff.

WHEN: The session will be offered on November 4, 2021, from 1:00 to 5:00 pm (Eastern) with encore presentations on December 9, 2021 from 1:00 to 5:00 pm (Eastern) and January 13, 2022 from 12:00 to 4:00 pm (Eastern).
WHO:

Stakeholders:
- State and local governmental accounting and financial reporting professionals
- State and local government CFOs
- Auditors of state and local governments
- GFOA members and prospective members

Presenters:
- Michele Mark Levine, director, Technical Services, GFOA
- Todd Buikema, assistant director of publications, GFOA
- Peg Hartnett, assistant director for training, GFOA
- Stephen J. Gauthier, GFOA honorary member and consultant
- Joel Black, chairman, Governmental Accounting Standards Board
- Michelle Horaney, national director, State & Local Government, Education and Gaming, RSM US LLP

For more information about this year’s event, please visit GFOA’s website. If you are interested in learning about the new standards and when they need to be implemented, contact Natalie Laudadio for a complimentary event pass.

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Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000+ members and the communities they serve.

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