

GASB – Dean Mead Presentation, Philadelphia 11-20-19
What Analysts Need to know about Government Accounting

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 - 9:30 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?

9:30 – 9:45 Networking Break

9:45 -11:30 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.

11:30 – 12:00 Lunch will be offered on site

12:00 – 1:30 Governmental Financial Reporting (Continued)

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

1:30 – 1:45 Networking Break

1:45 - 3:15 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).

3:15 – 3:30 Networking Break

3:30 – 5:00 PhAMAS Panel

- Robin Prunty, Head of Analytics and Research, S&P
- Don Farrell, Head of East Region, Build America Mutual
- Erin Ortiz, Municipal Research, Janney Montgomery Scott
- Ellen Cannarsa, Municipal Credit Research, Vanguard