



Government Finance Officers Association

GROUP
INTERNET-BASED
COURSE

Accounting for Leases under the New Standard

January 10, February 19, and again on March 20, 2019
2:00 pm to 4:00 pm (ET)

NEW

LEVEL: Intermediate

CPE CREDITS: 2 (based on a 50-minute hour)

FIELD OF STUDY: Accounting – Governmental

PREREQUISITE: Basic understanding of governmental generally accepted accounting principles

Speaker:

Peg Hartnett, Assistant Director for Training, Government Finance Officers Association, Chicago, Illinois

Who Will Benefit:

Those responsible for the oversight, accounting, and financial reporting for government contracts.

Program Description:

Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, will become effective for reporting periods beginning after December 15, 2019. The new lease accounting may require a great deal of advanced preparation prior to its implementation.

This two-hour internet training is designed to provide participants with a solid working knowledge of the new accounting for contracts that conveys control of the right to use another entity's nonfinancial asset(s), and ways in which to identify key contract provisions, including lease term and effective interest rate.

Seminar Objectives:

Those completing this seminar will be able to:

- Understand what types of contracts constitute a lease for accounting and financial reporting purposes
- Applying example contract language, distinguish the key provisions of a contract that must be analyzed to properly assess each lease's term and the appropriate effective interest rate
- Calculate lease assets and liabilities, and journal entries to record the following from the point of view of lessee and lessor governments:
 - Lease inception
 - Periodic payments in accordance with lease terms
 - Lease remeasurements
 - Lease modifications
 - Lease terminations

It's Easy to Participate

- GFOA's internet training is delivered to attendees via a secure website and audio conferencing service.

Equipment Needed

- A computer with a web browser to view the presentation. If you have speakers for your computer, you will be able to listen to the training using them.
- If you do not have speakers for your computer, you will need a phone to listen to the presentation. (Speaker phone recommended, but not required.)

How It Works

- Participants will receive an e-mail invitation containing a link with instructions at the beginning of the week the course will be taking place from the e-mail address **messenger@webex.com**. (Please add this e-mail address to your "allowed senders list.")
- Materials can be viewed on a secure internet site.
- Questions can be asked at any time during the course, and interactive exercises will test your mastery of the material.
- To join the event more quickly, you can set up Event Manager before the event starts. Go to: <https://gfoa.webex.com/gfoa/ecsetup.php?frommail=1>.

To learn more or register for this event,
visit www.gfoa.org.

For further study check out course recommended reading and other GFOA publications on the website.

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Please print or type (or register online at www.gfoa.org)

Check here if you are faxing this form or scanning and e-mailing this form to training@gfoa.org. Fax: 312-977-4806.
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Program Information (Please Check One)

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A copy of the confirmation will be sent as a PDF attachment via e-mail from training@gfoa.org. Please add this address to your allowed senders list.

CPE Credits: GFOA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org.



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Registration Fees (Please Check One)

Member: \$85 Non-Member: \$160

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or call GFOA at 312-977-9700 for fee

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Inquiries: For information regarding administrative policies such as complaints and refunds, please contact GFOA at training@gfoa.org or at 312-977-9700.



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