

Government Pension Accounting and Financial Reporting (GPFR)

Course Overview

With the implementation of the New GASB Pension Standards, GASB's Statement No. 67, *Financial Reporting for Pension Plans*, and Statement No. 68, *Accounting and Financial Reporting for Pensions*, and Statement of No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, significant accounting and financial reporting requirements remain. This course will review the New Pension Standards and keep current on recent developments. A must for financial staff of state and local governments, and those responsible for employee pension benefits and for internal and external auditors of retirement systems.

Objectives

- Identify new pension standards.
- Recognize requirements, including valuation and measurement dates.
- Identify disclosure requirements for Notes to Financial Statements and Required Supplementary Information (RSI).
- Determine the general approach to pension accounting and auditing.
- Determine how to account for and display the net pension liability in the financial statements.

Major Topics

- New pension standards: GASB Statements Nos. 67, 68 and 71
- Retirement system annual reports, and state and local government financial statements, notes and supplementary information.
- Financial accounting and reporting of pension plans for government agencies
- Elements in pension financial statements
- Expanded disclosure requirements
- Published financial statements of pension plans and state and local government agencies
- Actuarial valuation requirements
- Auditing requirements for pension plans
- Pre-implementation Pro-forma Financial Statements

Field of Interest Code: Accounting (Governmental)

CPE Hours: 8.00 | AA: 8.00 | GT: 8.00

Level: Overview

Designed for:

Finance staff of state and local governments; finance professionals responsible for employee pension benefits; and internal and external auditors of retirement plans.

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