

Basic Concepts of Governmental Accounting, Financial Reporting and Auditing (GAFRA)

Course Overview

Gain a primer on governmental accounting and financial reporting by reviewing auditing and internal controls, as well as governmental fund accounting and budgeting. We'll cover GASB pronouncement updates, especially GASB 34; review published financial reports to strengthen your learning; and examine a case study on a California city that will emphasize the governmental accounting and financial reporting model.

Objectives

- Identify the basics of governmental accounting and financial reporting, including Comprehensive Annual Financial Report.
- Recall and review GASB No. 34.
- Recognize governmental auditing issues, including internal controls.
- Determine requirements for compliance audits.
- Identify updated GASB pronouncements.
- Determine the differences between governmental and business accounting.

Major Topics

- Governmental environment: Cities, counties, special districts and other agencies
- Fund accounting
- Budgeting
- GASB 34 financial reporting
- Measurement focus and basis of accounting
- Auditing of governments: Review and evaluation of internal controls
- AICPA standards and Generally Accepted Government Auditing Standards update

Field of Interest Code: Accounting (Governmental)

CPE Hours: 8.00 | AA: 8.00 | FR: 2.00 | GT: 8.00 | YB: 8.00

Level: Basic

Designed for:

Professionals who work in government and public accounting interested in a basic understanding of governmental accounting and financial reporting.

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