

ILLINOIS GOVERNMENT FINANCE OFFICERS ASSOCIATION

INTERMEDIATE GOVERNMENTAL ACCOUNTING

MAY 25, 2017

AGENDA

<u>DAY ONE</u>	<u>CHAPTER</u>	<u>SPEAKER</u>
8:30 – 8:40 AM	Introduction and Overview	IGFOA
8:40 – 9:00 AM	Hierarchy of Generally Accepted Accounting Principles	Bill Hannah
9:00 - 10:00 AM	Governmental fund exchange and non-exchange revenue recognition	Fred Lantz
10:00 – 10:15 AM	Break	
10:15 – 11:15 AM	Governmental fund operating expenditure recognition and converting to governmental activities	Fred Lantz
11:15 – 11:45 AM	Budgets and budgetary reporting	Bill Hannah
11:45 AM – 12:45 PM	Lunch	
12:45 – 1:45 PM	Debt service funds and general long-term debt	Fred Lantz
1:45 – 2:45 PM	Capital projects funds and general capital assets	Bill Hannah
2:45 – 3:00 PM	Break	
3:00 – 3:30 PM	Enterprise and internal service fund accounting and reporting	Bill Hannah
3:30 – 4:00 PM	Accounting and reporting for pensions and other post-employment benefits	Fred Lantz
4:00 – 4:30 PM	Equity accounting and reporting	Bill Hannah
4:30 PM	Adjourn	

Learning Objectives:

- Develop a thorough understanding of the twelve basic principles of Generally Accepted Accounting Principles in the governmental accounting environment.
- Understand the convergence of budgets and reporting.
- Acquire extensive insight into governmental fund revenue recognition for exchange and non-exchange transactions, expenditure recognition for fund liabilities and expense liabilities for governmental activities
- Learn debt service and capital debt accounting, including accounting for refunding transactions
- Understand capital asset accounting and reporting requirements
- Understand the differences in accounting for proprietary funds
- Learn how to account for post-employment benefits in governmental activities and proprietary funds