

IGFOA Professional Education Committee presents:

## New to Government Finance: The Essentials Webinar Series

January 25, 2024 | 9:15 AM – 2:15 PM

Via GoToWebinar

### AGENDA

**9:15 AM**                      **Welcome and Overview of the Program**

**9:15 – 10:15 AM**            **Principles of Government Finance – From Private to Public**  
**Speaker: Elizabeth Holleb, CPA**, Finance Director and Treasurer, *City of Lake Forest*, IGFOA President

Learn the basic principles of professional government finance and discover how finance in the public sector differs from the private sector.

**Learning Objectives:** *Participants completing this session will be able to:*

- Understand the differences between home rule and non-home rule units of government;
- Identify key differences between the public sector and private sector;
- Know the various government financial responsibilities;
- Understand the essential functions of government and objectives of government finance;
- Learn common terminology; and
- Understand the importance of financial fiscal policies and identify key elements to be included.

**Program Level:** Overview **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.0 CPE

**10:15 – 11:00 AM**            **Break**

**11:00 AM – 12:00 PM**    **The Public Budgeting Process**  
**Speakers: Rita Kruse, CPA**, Finance Director, *City of Geneva*, IGFOA Past President  
**Bill Hannah**, Director of Finance, *City of St. Charles*, IGFOA Past President

Learn the basics of the budget process, including legal requirements, the key steps in the planning process, establishing a timeline, meeting with department heads, and how technology can help.

**Learning Objectives:** *Participants completing this session will be able to:*

- Explain Illinois public budgeting legal requirements;
- Learn about the components of an effective budget plan; and
- Explore how technology can create efficiencies in the budget process.

**Program Level:** Overview **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.0 CPE

**12:00 – 1:00 PM**            **Lunch Break**

**1:00 – 2:15 PM**

**Government Accounting and Financial Reporting Overview:  
From FASB to GASB**

**Speaker: Fred Lantz, CPA, Director, Sikich LLP**

The Governmental Accounting Standards Board (GASB) was created in 1984 to establish accounting and financial reporting standards for state and local governmental entities. How do governments and the GASB standards differ from the private sector and FASB standards? This session will provide a general overview of the key differences between accounting rules for governments and private sector entities.

**Learning Objectives:** *Participants completing this session will be able to:*

- Understand the differences between governments and private sector entities;
- Comprehend the theories which establish basic government accounting principles; and
- Learn about basic governmental accounting and financial reporting principles

**Program Level:** Overview **Field of Study:** Accounting (Governmental) - Technical **NASBA CPE:** Earn About 1.5 CPE

**2:15 PM**

**Closing Remarks**