

gasb 87 implementation guide

Gasb 87 Implementation Guide: Navigating the New Lease Accounting Standard

gasb 87 implementation guide is an essential resource for governmental entities gearing up to comply with the updated lease accounting standards issued by the Governmental Accounting Standards Board (GASB). Since its introduction, GASB 87 has significantly changed how leases are recognized, measured, and reported in government financial statements. Transitioning to this new framework can feel overwhelming, but understanding the practical steps involved in the gasb 87 implementation guide will help organizations manage the process smoothly and ensure accurate financial reporting.

Understanding GASB 87 and Its Impact on Governmental Accounting

Before diving into the implementation details, it's crucial to grasp what GASB 87 entails. This standard aims to enhance transparency and comparability by requiring governments to recognize most leases on their balance sheets. Unlike previous standards that allowed operating leases to remain off-balance-sheet, GASB 87 mandates that both lessees and lessors recognize lease assets and liabilities, thus providing a more faithful representation of leasing activities.

The shift means that government entities must now identify lease contracts, determine lease terms, measure lease liabilities, and recognize corresponding right-to-use assets. This comprehensive approach impacts budgeting, financial analysis, and audit processes, making the gasb 87 implementation guide vital for a successful transition.

Key Steps in the Gasb 87 Implementation Guide

Implementing GASB 87 is a multi-faceted process requiring coordination among finance, legal, procurement, and IT departments. Here's a breakdown of the essential steps to incorporate the new lease accounting standard effectively:

1. Lease Inventory and Identification

The foundation of GASB 87 compliance lies in compiling a complete lease inventory. Government entities must review all contracts to identify those that meet the lease definition under GASB 87: an agreement conveying control of the right to use another entity's asset for a period in exchange for payment.

Since leases may be embedded in service contracts or other agreements, this process demands detailed scrutiny. Establishing a comprehensive lease database early on facilitates accurate recognition and ongoing management.

2. Analyzing Lease Components and Terms

Once leases are identified, it's important to dissect each contract to understand the lease term, payment schedules, renewal options, and any clauses affecting lease classification. The lease term includes noncancelable periods plus certain optional extensions or terminations if reasonably certain.

This analysis helps in correctly measuring lease liabilities and right-of-use assets. The gasb 87 implementation guide recommends involving legal counsel to interpret complex lease provisions to avoid misclassification.

3. Calculating Lease Liabilities and Right-of-Use Assets

The core of GASB 87 revolves around measuring lease liabilities at the present value of lease payments over the lease term. Discount rates play a pivotal role here—if the implicit rate in the lease is unknown, governments should use their incremental borrowing rate.

Simultaneously, the right-of-use asset is initially measured at the amount of the lease liability plus any prepaid lease payments and initial direct costs, less any lease incentives received. Accurate calculations ensure that financial statements fairly reflect leasing obligations and resources.

4. Updating Accounting Systems and Controls

Many government entities face challenges adapting existing accounting systems to accommodate the new lease recognition requirements. The gasb 87 implementation guide stresses the importance of leveraging lease accounting software or upgrading ERP systems to automate calculations, track lease modifications, and generate compliant disclosures.

Establishing internal controls around lease data entry, approval workflows, and periodic reviews also mitigates risks of errors and noncompliance.

5. Training and Communication Across Departments

Successful GASB 87 implementation hinges on clear communication and training.

Finance teams need to understand new accounting treatments, while procurement and legal departments play critical roles in identifying leases and negotiating terms.

Organizing cross-functional workshops and regularly updating stakeholders on progress builds awareness and fosters collaboration during the transition period.

Common Challenges in Implementing GASB 87 and How to Overcome Them

Adopting the new lease accounting standard is not without hurdles. Recognizing these challenges early can help governments proactively address them.

Complex Lease Portfolios

Government entities often manage diverse leases, from office space to vehicles and equipment. The sheer volume and variety can complicate identification and measurement. Utilizing centralized lease management systems and conducting thorough contract reviews are effective ways to streamline this complexity.

Determining Lease Terms in Uncertain Situations

Estimating lease terms when contracts have renewal or termination options can be subjective. GASB 87 requires judgment about whether extensions are "reasonably certain." Documenting decision-making processes and assumptions enhances transparency and audit readiness.

Data Gaps and Incomplete Documentation

In some cases, lease documentation may be outdated or incomplete, hindering accurate accounting. Collaborating with lessors to obtain necessary information and establishing standardized lease documentation procedures moving forward can alleviate these issues.

Impact on Financial Ratios and Budgeting

Recognizing leases on the balance sheet increases liabilities and assets, potentially affecting debt covenants and budgeting processes. Early

engagement with policymakers and stakeholders to explain the standard's effects can help manage expectations and adjust financial plans accordingly.

Best Practices for a Smooth GASB 87 Implementation

Navigating the intricacies of GASB 87 requires thoughtful planning and execution. Here are some valuable tips from experienced practitioners:

- **Start Early:** Begin lease identification and data gathering well before the effective date to allow ample time for analysis and system updates.
- **Leverage Technology:** Invest in lease accounting software tailored to GASB 87 to reduce manual errors and streamline reporting.
- **Engage Stakeholders:** Maintain open communication with auditors, legal counsel, and leadership to ensure alignment and address concerns promptly.
- **Document Judgments:** Keep detailed records of assumptions made regarding lease terms and discount rates to support audit examinations.
- **Provide Training:** Equip staff across departments with training sessions to build understanding and confidence in applying the new standard.

Ongoing Compliance and Reporting Under GASB 87

Meeting the initial implementation requirements is just the beginning. GASB 87 also necessitates ongoing processes such as:

- Regularly reviewing lease portfolios for modifications or new leases
- Updating lease measurements when terms change
- Preparing required disclosures in financial statements, including qualitative and quantitative information about leasing arrangements
- Coordinating with auditors during annual financial audits

Establishing a robust lease management framework ensures that governmental entities remain compliant and maintain the integrity of their financial

reporting over time.

The GASB 87 implementation guide is more than a checklist—it's a roadmap for transforming lease accounting practices. By understanding the standard's requirements, addressing challenges head-on, and adopting best practices, government organizations can achieve a seamless transition that enhances transparency and supports informed decision-making.

Frequently Asked Questions

What is GASB 87 and why is it important?

GASB 87 is a Governmental Accounting Standards Board statement that establishes standards for lease accounting for state and local governments. It is important because it improves financial reporting by requiring governments to recognize lease assets and liabilities, enhancing transparency and comparability.

What are the key steps in implementing GASB 87?

Key steps include identifying lease contracts, assessing lease terms and options, measuring lease liabilities and right-of-use assets, updating accounting systems, training staff, and ensuring proper disclosures in financial statements.

How does GASB 87 impact lease accounting for governments?

GASB 87 requires governments to report most leases on the balance sheet as lease liabilities and right-of-use assets, replacing previous off-balance-sheet operating lease treatments, thereby increasing transparency and providing a more accurate picture of financial obligations.

What types of leases are covered under GASB 87?

GASB 87 covers leases that convey control of the right to use an underlying asset for a period of time in exchange for consideration, including both operating and finance leases for governmental entities. Certain short-term leases and leases of intangible assets are excluded.

What challenges do organizations face when implementing GASB 87?

Challenges include identifying all leases, gathering complete contract data, estimating lease terms and discount rates, updating accounting systems, ensuring staff understanding, and adjusting financial policies and disclosures.

What systems or software can assist with GASB 87 implementation?

Lease accounting software solutions such as LeaseQuery, Visual Lease, and AMTdirect can assist with GASB 87 implementation by automating lease identification, calculations, reporting, and compliance tracking tailored to governmental accounting requirements.

How should governments disclose lease information under GASB 87?

Governments must disclose qualitative and quantitative information about leases, including significant assumptions and judgments, lease terms, expense recognition, and total lease liabilities and right-of-use assets in the notes to financial statements.

What training or resources are recommended for GASB 87 implementation?

Recommended resources include official GASB implementation guides, webinars, training sessions provided by accounting firms, and workshops offered by professional organizations like GFOA. Training should focus on lease accounting principles, system updates, and disclosure requirements.

When did GASB 87 become effective and what is the transition approach?

GASB 87 became effective for reporting periods beginning after December 15, 2019. The standard requires a modified prospective transition approach, where leases existing at the effective date are recognized as right-of-use assets and lease liabilities without restating prior periods.

Additional Resources

Gasb 87 Implementation Guide: Navigating the New Lease Accounting Standard

gasb 87 implementation guide serves as a critical resource for governmental entities adjusting to the updated lease accounting standards introduced by the Governmental Accounting Standards Board (GASB). As GASB 87 fundamentally changes how leases are recognized, measured, and disclosed, this guide delves into the practical steps, challenges, and strategic considerations necessary for a smooth transition. Understanding the nuances of GASB 87 not only ensures compliance but also enhances transparency and accountability in public sector financial reporting.

Understanding GASB 87: The Shift in Lease Accounting

GASB 87 represents a significant overhaul in lease accounting for state and local governments. Prior to this standard, leases were classified as either operating or capital leases, with only capital leases appearing on the balance sheet. The new standard eliminates this distinction, requiring almost all leases to be reported on the balance sheet as a lease liability and a corresponding intangible right-to-use asset.

This change aims to provide a more faithful representation of a government's leasing activities, reflecting the economic realities of lease agreements. The implementation guide highlights that GASB 87 applies to leases longer than 12 months and covers both lessees and lessors, broadening the scope compared to previous standards.

Key Components of GASB 87

The implementation guide breaks down the essential elements of GASB 87, including:

- **Lease Definition:** A contract that conveys control of the right to use another entity's asset for a period in exchange for consideration.
- **Right-to-Use Asset:** Recognized by lessees representing the right to use the leased asset during the lease term.
- **Lease Liability:** The obligation to make lease payments, discounted to present value.
- **Lease Term:** Includes non-cancellable periods plus options to extend or terminate when reasonably certain.
- **Measurement and Recognition:** Initial measurement at the present value of lease payments and subsequent amortization of the right-to-use asset.

Steps for Implementing GASB 87

Transitioning to GASB 87 requires a methodical approach to ensure accuracy and regulatory compliance. The implementation guide recommends the following procedural framework:

1. Comprehensive Lease Inventory

The first and arguably most critical step is to identify and catalog all existing lease agreements. Many governments might not have a centralized lease database, which complicates this process. The guide emphasizes the importance of reviewing contracts thoroughly to distinguish leases from service agreements or other arrangements.

2. Data Collection and Analysis

Once leases are identified, detailed data must be collected including lease terms, payment schedules, renewal options, and any clauses affecting the lease duration or payment amounts. Collecting accurate data is essential for precise lease liability and asset calculations.

3. System and Process Updates

Most entities will need to upgrade or implement accounting systems capable of handling lease data under GASB 87. The guide explores options ranging from specialized lease accounting software to modifications in existing enterprise resource planning (ERP) systems.

4. Calculating Lease Liabilities and Assets

Applying the present value techniques to lease payments requires judgment, particularly in selecting appropriate discount rates. The guide notes that entities can use the interest rate implicit in the lease or their incremental borrowing rate if the implicit rate is not readily determinable.

5. Financial Statement Presentation and Disclosure

GASB 87 mandates expanded disclosures, including qualitative and quantitative information about leasing arrangements. The guide outlines the necessary footnotes, such as descriptions of leasing arrangements, significant assumptions, and maturity analysis of lease liabilities.

Challenges and Considerations in GASB 87 Implementation

While GASB 87 enhances transparency, its implementation is not without

challenges. The guide identifies several potential hurdles:

Data Complexity and Volume

Governmental entities often manage a wide range of leases across departments. Gathering and validating lease data from disparate sources demands significant coordination and resources.

Judgment in Lease Term and Discount Rate

Determining the lease term, especially when renewal or termination options exist, involves subjective judgment. Similarly, choosing the discount rate can affect the reported lease liabilities and assets materially.

System Integration and Training

Implementing new software or modifying existing systems requires investment and training of accounting personnel. The guide stresses the importance of early planning to avoid disruptions during the reporting period.

Impact on Financial Ratios and Budgets

Bringing leases onto the balance sheet can alter key financial ratios and measures of debt, potentially affecting bond ratings and borrowing capacity. The guide suggests proactive communication with stakeholders to explain these changes.

Comparative Insights: GASB 87 vs. Previous Lease Standards

A nuanced understanding of the differences between GASB 87 and prior lease standards (such as GASB 13) is vital for effective implementation. Unlike the earlier model which only recognized capital leases on the balance sheet, GASB 87 requires recognition of nearly all leases, eliminating the operating lease concept. This change aligns governmental accounting more closely with private sector standards like ASC 842 and IFRS 16, though with government-specific considerations.

The implementation guide highlights that this shift leads to increased reported liabilities and assets, which, while improving transparency, may initially concern auditors and stakeholders unfamiliar with the new

accounting treatment.

Benefits of GASB 87 Adoption

- **Enhanced Transparency:** Full recognition of lease obligations improves stakeholders' understanding of financial commitments.
- **Consistency:** Uniform lease accounting reduces ambiguity and comparability issues.
- **Improved Decision-Making:** More accurate financial data aids in budgeting and asset management.

Potential Drawbacks

- **Implementation Costs:** Significant investment in systems and training can strain budgets.
- **Increased Complexity:** More detailed calculations and disclosures increase administrative workload.
- **Financial Ratios Impact:** Larger reported liabilities may affect creditworthiness perceptions.

Best Practices for a Successful GASB 87 Implementation

Drawing from the implementation guide and industry experiences, several best practices emerge:

1. **Early Planning:** Begin lease identification and system assessments well before the effective date.
2. **Cross-Department Collaboration:** Engage finance, legal, procurement, and operations teams for comprehensive lease data.
3. **Leverage Technology:** Invest in lease accounting software to automate calculations and streamline disclosures.

4. **Training and Education:** Provide ongoing training to accounting staff and management to ensure understanding of new requirements.
5. **Transparent Communication:** Inform auditors, rating agencies, and stakeholders about the implications of GASB 87 adoption.

Role of Auditors and Consultants

The guide underscores the value of involving external auditors and consultants early in the process. Their expertise can help validate lease classifications, assumptions, and accounting treatments, ensuring compliance and minimizing risks of restatements or audit findings.

Conclusion: Navigating the Complexities with Confidence

The gasb 87 implementation guide is indispensable for government entities striving to comply with the new lease accounting standard. While the transition demands careful planning, resource allocation, and judgment, the benefits of enhanced financial transparency and accountability are substantial. By following a structured approach and embracing best practices outlined in the guide, organizations can effectively navigate the complexities of GASB 87 and position themselves for improved financial reporting in the public sector.

[Gasb 87 Implementation Guide](#)

Find other PDF articles:

<https://old.rga.ca/archive-th-032/files?dataid=NeO30-0373&title=order-of-operations-worksheet-6th-grade.pdf>

gasb 87 implementation guide: *Governmental Accounting and Auditing Update* Melisa F. Galasso, 2020-06-23 Be prepared for change by ensuring that you are current in accounting and auditing developments affecting government. Learn the latest accounting and auditing developments affecting governments by covering these hot topics: Risk assessment Documentation Leases Yellow Book Major program determination New GASB pronouncements

gasb 87 implementation guide: Audit and Accounting Guide AICPA, 2018-06-12 With all the recent changes in state and local government audit and accounting, including changes to some of the more complex areas such as pensions and post-employment benefits other than pensions (OPEB),

accountants and financial managers can't afford to be without the most current guidance. This authoritative guide provides complete coverage of audit and accounting considerations critical for both preparers and auditors. This edition includes two new schedules: Governmental Employer Participation in Single-Employer Plans: Illustrative Schedule of Pension Amounts and Report; and, Illustrative Notes to Schedule of Employer Allocations and Schedule of Pension Amounts. It also provides insights, comparisons, and best practices for financial reporting and the financial reporting entity, revenue and expense recognition, capital asset accounting, the elements of net position, accounting for fair value, municipal securities offerings, tax abatements and much more.

gasb 87 implementation guide: Annual Update: Top Governmental and Not-for-Profit Accounting and Auditing Issues Facing CPAs Lynda Dennis, 2020-07-21 This book provides a review of the top accounting and auditing issues faced by preparers of governmental and not-for-profit financial statements and their auditors. Key areas covered include: GASB 87, Leases; revenue recognition, including grants and contracts; risk assessment; and financial reporting. Key topics include: · Current GASB developments · Audit issues related to GASB developments · Recent GASB pronouncements and their impact on accounting and reporting · Top advice from the AICPA's Technical Hotline and the GASB Technical Inquiry System

gasb 87 implementation guide: Wiley GAAP for Governments 2019 Warren Ruppel, 2019-11-26 The authoritative guide to governmental GAAP compliance, fully updated for 2019 Wiley GAAP for Governments 2019 is the definitive resource for accurate information on the latest pronouncements and guidelines applicable to state and local governments and entities. Designed as a practical application guide for professional users, this comprehensive resource provides expert coverage of all significant developments to governmental accounting principles over the previous year. Focusing on practical application, this essential guide provides detailed information on all relevant areas of GAAP including general and special revenue funds, capital project funds and debt service funds, derivative instruments, and many more. This book incorporates all of the pronouncements issued by the Governmental Accounting Standards Board (GASB) as well as proposed new statements or interpretations currently outstanding and relevant information on the GASB agenda for the upcoming year. Governmental accounting standards are continuously evolving, and practitioners must stay up to date with the latest changes if compliance is to be maintained. This invaluable guide offers in-depth guidance on GAAP standards, interpretation, applications, and procedures to help you: Keep pace with the latest accounting pronouncements Ensure compliance with all GAAP-required disclosure guidelines Understand how GAAP applies to school districts, public institutions, and individual pension plans Strengthen understanding of material with flowcharts, diagrams, and charts This efficiently organized guide enables users to locate, understand, and apply relevant information with ease. Wiley GAAP for Governments 2019 provides financial reporters with expert guidance and up-to-date information required to ensure compliance and lighten the workload. Highly regarded for its efficient and accurate coverage of material, this book is the definitive reference for financial professionals.

gasb 87 implementation guide: A Guide to Implementation of Statement 87 on Employers' Accounting for Pensions Joan Lordi Amble, 1986

gasb 87 implementation guide: Guide to Implementation of GASB Statement 3 on Deposits with Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements, 1991 This implementation Guide is intended to be both a learning tool and a ready reference tool. The material is presented in a question-and-answer format. Most of the Q & As were developed from technical inquiries on GASB statement no. 3, Deposits with financial institutions, investments, (including repurchase agreements), and reverse repurchase agreements, and GASB technical bulletin no. 821. Applying paragraph 68 of GASB statement 3.

gasb 87 implementation guide: Governmental Accounting and Financial Reporting Standards as of ..., 1996

gasb 87 implementation guide: Health Care Entities, 2019 AICPA, 2020-01-17 Considered the industry's standard resource, this guide will help accountants, auditors, and financial managers

to understand the complexities of the specialized accounting and regulatory requirements of the health care industry. Updated for 2019, this edition has been prepared and reviewed by industry experts and provides hands-on, practical guidance for those who work in and with health care entities. A critical resource for auditors, this edition includes new accounting standards and relevant GASB and FASB updates (including those related to private companies).

gasb 87 implementation guide: Local Government and Single Audits Rhett Harrell, 2006-05 Dedicated to the audit professional who wants to conduct audits of local governments in a more practical manner, this book is based on years of discussions with fellow practitioners who have requested an easier method of performing an audit of a local governmental entity. It includes information on Office of Management and Budget Circular A-133, better known as single audits. The forms and checklists in the book identify the specific professional requirements. The practice aids are included on a free companion CD.

gasb 87 implementation guide: 1998 GAAP Implementation Guide Jan R. Williams, 1998 Everyone knows you can't finish a puzzle without the final piece. That's why we're publishing the 1999 Miller GAAP Implementation Manual. The Miller Reference Series now picks up where other accounting references libraries fall dangerously short. For the first time, there's complete coverage of the entire GAAP hierarchy. Jan R. Williams, author of our best-selling Miller GAAP Guide, and Joseph V. Carcello deliver those other Mandatory pronouncements in the same clear, concise, easy-to-follow Miller format, including FASB Technical Bulletins, AICPA AcSEC Practice Bulletins, FASB Implementation Guides, AICPA Statements of Position, and AICPA Accounting Interpretations. This incredible new work even includes low-cost CPE.

gasb 87 implementation guide: Codification of Governmental Accounting and Financial Reporting Standards as of ... Financial Accounting Foundation. Governmental Accounting Standards Board, 1999

gasb 87 implementation guide: Wiley GAAP for Governments 2020 Warren Ruppel, 2020-07-20 A comprehensive guide to the accounting and financial reporting principles used by state and local governments As more governmental accounting standards are issued, preparers need clear guidance. The Wiley GAAP for Governments 2020: Interpretation and Application of Generally Accepted Accounting Principles for State and Local Governments guides preparers through the standards and their increasing complexity. This is a comprehensive guide to the accounting and financial reporting principles for state and local governments, as well as other government organizations. It has been written to address the needs of users and serve as a helpful resource. Wiley GAAP for Governments 2020 covers the key developments in governmental GAAP that occurred in 2019. Financial professionals can turn to this reliable reference for detailed information and guidance on implementing newly issued and revised standards. Charts and diagrams encourage enhanced understanding of the information. Practitioners will find that the book offers: Coverage of financial statements for school districts, public authorities, and pension plans Timely information about implementing accounting updates Content that stands as an application guide for practitioners Checklist for preparers to help ensure that all required disclosures are completed This thorough guide can help financial professionals successfully navigate the complexities of the latest governmental accounting standards. It is a practical resource for those who prepare the critical financial statements of government entities.

gasb 87 implementation guide: 2000 Miller GAAP Implementation Manual Jan R. Williams, Joseph V. Carcello, Judith Weiss, 1999-09 This guide delivers mandatory pronouncements on GAAP implementation in a clear, concise, easy-to-follow Miller format. This manual explains how FASB and AICPA standards apply to specific business transactions. It provides information on: FASB technical bulletins (GAAP level B); AICPA statements of position (GAAP level B); AICPA AcSEC practice bulletins (GAAP level C); FASB implementation guides (GAAP level D); and AICPA accounting interpretations (GAAP level D). This Miller GAAP manual was designed with one goal in mind: to provide complete answers quickly.

gasb 87 implementation guide: Wiley GAAP for Governments 2018 Warren Ruppel,

2018-08-28 Discover the best practical application guide for those looking to satisfy governmental GAAP compliance rules Wiley GAAP for Governments 2018 is a comprehensive guide to the accounting and financial reporting principles used by state and local governments as well as other governmental entities. Designed with the needs of the user in mind, this comprehensive resource presents the important developments in governmental GAAP during the past year. It is a thorough, reliable reference that financial professionals will consistently keep on their desks rather than refer to in their daily work. More and more governmental accounting standards, in growing complexity, continue to be issued. This reliable book, which guides preparers through the complexity of preparation and implementation of the relevant changes, is an industry favorite for its accessibility, completeness, and relevance, helping readers every year achieve and maintain compliance with minimal burden. Up-to-date, insightful, and practical implementation information about new accounting pronouncements Coverage of public educational institutions, public authorities and individual pension plans financial statements, which is not provided by competing books Contains a disclosure checklist for financial statements of governmental entities that will enable preparers to ensure all disclosures required by GAAP for governments have been made Utilizes flowcharts, diagrams, and charts to help facilitate the user's understanding of the material Written as a practical application guide instead of an academic reference Don't wait until it's time to start calculating and filing, get a jump-start on the new year with all of the latest developments in governmental GAAP with the new edition of the number one guide, Wiley GAAP for Governments 2018: Interpretation and Application of Generally Accepted Accounting Principles for State and Local Governments, 2nd Edition.

gasb 87 implementation guide: Governmental Gaap Guide Michael A. Crawford, D. Scot Loyd, 2008-11

gasb 87 implementation guide: *Guide to Implementation of GASB Statement 31 on Accounting and Financial Reporting for Certain Investments and for External Investment Pools* , 1998

gasb 87 implementation guide: Guide to Implementation of GASB Statement 10 on Accounting and Financial Reporting for Risk Financing and Related Insurance Issues , 1993

gasb 87 implementation guide: HBJ Miller Comprehensive Governmental GAAP Guide , 1993

gasb 87 implementation guide: *Codification of Governmental Accounting and Financial Reporting Standards as of ..* , 1993

gasb 87 implementation guide: Guide to Implementation of GASB Statements 25, 26, and 27 on Pension Reporting and Disclosure by State and Local Government Plans and Employers Financial Accounting Foundation. Governmental Accounting Standards Board, 1997

Related to gasb 87 implementation guide

GASB HOME The GASB establishes accounting and financial reporting standards for U.S. state and local governments that follow generally accepted accounting principles (GAAP)

GASB - GARS Login For additional information, please refer to the About GARS page or contact GASB Support

Standards and Guidance - GASB As resources allow, the GASB staff responds to technical inquiries about governmental accounting and financial reporting to support the uniform application of generally accepted

About the GASB The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers,

About Us - GASB Established in 1984, the GASB is the independent, private-sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and

Summary - Statement No. 61 - GASB Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose

governments; public benefit

Implementation Guide No. 2025-1 Implementation Guidance In June 2015, the GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. As a result of that Statement, GASB

Implementation Guidance Update—2025 - Document News Release Due Process Documents Exposure Draft, Implementation Guidance Update—2025 Issued November 2024 Document News Release

Pronouncements - GASB Effective Date: Coincides with the effective date of GASB Statement 34 for the reporting government. That is, the requirements of this Statement are effective in three phases based on

Implementation Guide No. 2021-1, Implementation Guidance The Governmental Accounting Standards Board has authorized its staff to prepare Implementation Guides that provide timely guidance on issues encountered during the

GASB HOME The GASB establishes accounting and financial reporting standards for U.S. state and local governments that follow generally accepted accounting principles (GAAP)

GASB - GARS Login For additional information, please refer to the About GARS page or contact GASB Support

Standards and Guidance - GASB As resources allow, the GASB staff responds to technical inquiries about governmental accounting and financial reporting to support the uniform application of generally accepted

About the GASB The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers,

About Us - GASB Established in 1984, the GASB is the independent, private-sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and

Summary - Statement No. 61 - GASB Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose governments; public benefit

Implementation Guide No. 2025-1 Implementation Guidance In June 2015, the GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. As a result of that Statement, GASB

Implementation Guidance Update—2025 - Document News Release Due Process Documents Exposure Draft, Implementation Guidance Update—2025 Issued November 2024 Document News Release

Pronouncements - GASB Effective Date: Coincides with the effective date of GASB Statement 34 for the reporting government. That is, the requirements of this Statement are effective in three phases based on

Implementation Guide No. 2021-1, Implementation Guidance The Governmental Accounting Standards Board has authorized its staff to prepare Implementation Guides that provide timely guidance on issues encountered during the

GASB HOME The GASB establishes accounting and financial reporting standards for U.S. state and local governments that follow generally accepted accounting principles (GAAP)

GASB - GARS Login For additional information, please refer to the About GARS page or contact GASB Support

Standards and Guidance - GASB As resources allow, the GASB staff responds to technical inquiries about governmental accounting and financial reporting to support the uniform application of generally accepted

About the GASB The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers,

About Us - GASB Established in 1984, the GASB is the independent, private-sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and

Summary - Statement No. 61 - GASB Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose governments; public benefit

Implementation Guide No. 2025-1 Implementation Guidance In June 2015, the GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. As a result of that Statement, GASB

Implementation Guidance Update—2025 - Document News Release Due Process Documents Exposure Draft, Implementation Guidance Update—2025 Issued November 2024 Document News Release

Pronouncements - GASB Effective Date: Coincides with the effective date of GASB Statement 34 for the reporting government. That is, the requirements of this Statement are effective in three phases based on

Implementation Guide No. 2021-1, Implementation Guidance The Governmental Accounting Standards Board has authorized its staff to prepare Implementation Guides that provide timely guidance on issues encountered during the

GASB HOME The GASB establishes accounting and financial reporting standards for U.S. state and local governments that follow generally accepted accounting principles (GAAP)

GASB - GARS Login For additional information, please refer to the About GARS page or contact GASB Support

Standards and Guidance - GASB As resources allow, the GASB staff responds to technical inquiries about governmental accounting and financial reporting to support the uniform application of generally accepted

About the GASB The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers,

About Us - GASB Established in 1984, the GASB is the independent, private-sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and

Summary - Statement No. 61 - GASB Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose governments; public benefit

Implementation Guide No. 2025-1 Implementation Guidance In June 2015, the GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. As a result of that Statement, GASB

Implementation Guidance Update—2025 - Document News Release Due Process Documents Exposure Draft, Implementation Guidance Update—2025 Issued November 2024 Document News Release

Pronouncements - GASB Effective Date: Coincides with the effective date of GASB Statement 34 for the reporting government. That is, the requirements of this Statement are effective in three phases based on

Implementation Guide No. 2021-1, Implementation Guidance The Governmental Accounting Standards Board has authorized its staff to prepare Implementation Guides that provide timely guidance on issues encountered during the

GASB HOME The GASB establishes accounting and financial reporting standards for U.S. state and local governments that follow generally accepted accounting principles (GAAP)

GASB - GARS Login For additional information, please refer to the About GARS page or contact GASB Support

Standards and Guidance - GASB As resources allow, the GASB staff responds to technical

inquiries about governmental accounting and financial reporting to support the uniform application of generally accepted

About the GASB The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers,

About Us - GASB Established in 1984, the GASB is the independent, private-sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and

Summary - Statement No. 61 - GASB Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose governments; public benefit

Implementation Guide No. 2025-1 Implementation Guidance In June 2015, the GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. As a result of that Statement, GASB

Implementation Guidance Update—2025 - Document News Release Due Process Documents Exposure Draft, Implementation Guidance Update—2025 Issued November 2024 Document News Release

Pronouncements - GASB Effective Date: Coincides with the effective date of GASB Statement 34 for the reporting government. That is, the requirements of this Statement are effective in three phases based on

Implementation Guide No. 2021-1, Implementation Guidance The Governmental Accounting Standards Board has authorized its staff to prepare Implementation Guides that provide timely guidance on issues encountered during the

GASB HOME The GASB establishes accounting and financial reporting standards for U.S. state and local governments that follow generally accepted accounting principles (GAAP)

GASB - GARS Login For additional information, please refer to the About GARS page or contact GASB Support

Standards and Guidance - GASB As resources allow, the GASB staff responds to technical inquiries about governmental accounting and financial reporting to support the uniform application of generally accepted

About the GASB The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers,

About Us - GASB Established in 1984, the GASB is the independent, private-sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and

Summary - Statement No. 61 - GASB Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose governments; public benefit

Implementation Guide No. 2025-1 Implementation Guidance In June 2015, the GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. As a result of that Statement, GASB

Implementation Guidance Update—2025 - Document News Release Due Process Documents Exposure Draft, Implementation Guidance Update—2025 Issued November 2024 Document News Release

Pronouncements - GASB Effective Date: Coincides with the effective date of GASB Statement 34 for the reporting government. That is, the requirements of this Statement are effective in three phases based on

Implementation Guide No. 2021-1, Implementation Guidance The Governmental Accounting Standards Board has authorized its staff to prepare Implementation Guides that provide timely guidance on issues encountered during the

Related to gasb 87 implementation guide

GASB offers implementation guide on lease accounting (Accounting Today6y) The Governmental Accounting Standards Board has released questions and answers about the recent standard on accounting and financial reporting for leases by state and local governments. Implementation

GASB offers implementation guide on lease accounting (Accounting Today6y) The Governmental Accounting Standards Board has released questions and answers about the recent standard on accounting and financial reporting for leases by state and local governments. Implementation

GASB 87: Ongoing implementation for lease accounting (CU Boulder News & Events2y) GASB 87, new guidance for the accounting of lessee and lessor leases, was implemented for fiscal year 2022. Thank you to all departments who provided assistance and information in the implementation

GASB 87: Ongoing implementation for lease accounting (CU Boulder News & Events2y) GASB 87, new guidance for the accounting of lessee and lessor leases, was implemented for fiscal year 2022. Thank you to all departments who provided assistance and information in the implementation

GASB issues proposed lease accounting implementation guide (JournalofAccountancy6y) GASB issued a proposed implementation guide that is designed to help state and local governments understand the board's new standard on lease accounting. GASB Statement No. 87, Leases, was issued in

GASB issues proposed lease accounting implementation guide (JournalofAccountancy6y) GASB issued a proposed implementation guide that is designed to help state and local governments understand the board's new standard on lease accounting. GASB Statement No. 87, Leases, was issued in

Worried About GASB 87 Compliance? Global Consulting Firm Creates a Solution (Governing4y) New lease accounting standards will dramatically affect the way governmental entities record leases on their financial statements. The Governmental Accounting Standards Board Statement Number 87(GASB

Worried About GASB 87 Compliance? Global Consulting Firm Creates a Solution (Governing4y) New lease accounting standards will dramatically affect the way governmental entities record leases on their financial statements. The Governmental Accounting Standards Board Statement Number 87(GASB

GFOA approves draft guidance on GASB 87 compliance (The Bond Buyer7y) ST. LOUIS – State and municipal government officials can expect to receive a checklist from the Government Finance Officers Association this September on how to compile a master list of their leases

GFOA approves draft guidance on GASB 87 compliance (The Bond Buyer7y) ST. LOUIS – State and municipal government officials can expect to receive a checklist from the Government Finance Officers Association this September on how to compile a master list of their leases

GASB 87: Six Steps To Success Under The New Lease Accounting Standard (Forbes4y) Expertise from Forbes Councils members, operated under license. Opinions expressed are those of the author. Last year, the Governmental Accounting Standards Board (GASB) voted to defer the effective

GASB 87: Six Steps To Success Under The New Lease Accounting Standard (Forbes4y) Expertise from Forbes Councils members, operated under license. Opinions expressed are those of the author. Last year, the Governmental Accounting Standards Board (GASB) voted to defer the effective

GASB issues proposed lease accounting implementation guide (JournalofAccountancy6y) GASB issued a proposed implementation guide that is designed to help state and local governments understand the board's new standard on lease accounting. GASB Statement No. 87, Leases, was issued in

GASB issues proposed lease accounting implementation guide (JournalofAccountancy6y)

GASB issued a proposed implementation guide that is designed to help state and local governments understand the board's new standard on lease accounting. GASB Statement No. 87, Leases, was issued in

Back to Home: <https://old.rga.ca>