

**2009 Two-Day  
Governmental Accounting  
And  
Auditing Update Seminar**

**Sponsored by the  
Central Kentucky Association of  
Government Accountants**

**In**

**Frankfort, Kentucky**

**On**

**November 12 -13, 2009**

**By**

**W. A. Broadus, Jr., CPA, CGFM**

# Day-One

8:00 am	Introduction to the Two-Day Seminar
9:00 am	Governmental Accounting Standards Board Activities  GASB No. 51, Intangible Assets  GASB No. 52, Land and Other Real Estate Held as Investments by Endowments
10:00 am	Break
10:10 am	GASB No. 53, Accounting for Derivative Instruments  GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions
12:00 Noon	Lunch
1:00 pm	GASB No. 55, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments  GASB No. 56, Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards
2:30 pm	Break
2:40 pm	GASB Projects Underway
3:00 pm	Recovery Act and its Impact on State and Local Governments' Accounting and Auditing Activities
4:00 pm	Adjourn

### Day One Course Objectives:

- To provide an understanding of the requirements and implementation of GASB Standards for both the auditee and auditor
- To provide an overview of the impact of the Recovery Act on state and local government accounting, reporting and auditing.

### CPE

- Day-One provides 8 CPE hours in the government accounting and auditing area.

# Day-Two

8:00 am	Introduction to Day-two of Seminar
8:45 am	Impact of the Recovery Act on the Single Audit
10:00 am	Break
10:10 am	Additional pending revisions to the Single Audit
12:00 Noon	Lunch
1:00 pm	Major revisions to the 2007 Government Auditing Standards
2:30 pm	Break
2:40 pm	Update on AICPA Auditing Standards including: <ul style="list-style-type: none"><li>▪ Clarity Project</li><li>▪ SAS No. 114, Communication with those Charged with Governance</li><li>▪ SAS No. 115, Communicating Internal Control Related Materials Identified in an Audit</li><li>▪ SAS No. 116, Interim Financial Information</li><li>▪ Other Issues<ul style="list-style-type: none"><li>• International Standards</li><li>• PCAOB</li></ul></li></ul>
4:00 pm	Adjourn

Day – Two Course Objectives:

- To provide an understanding of the impact of the Recovery act on the Single Audit, potential revisions to the single audit, major revisions to the 2007 Yellow Book and an update on the AICPA Auditing Standards Board GAAS Activities.

CPE

- Day-Two provides 8 CPE hours in the governmental accounting and auditing area.