



NASACT

National Association of State
**Auditors, Comptrollers
and Treasurers**

43rd Annual Government Auditing Training Seminar 2024 Tennessee Training

MAY 14-15 — NASHVILLE & VIRTUAL TRAINING

Sponsored by
National Association of State
Auditors, Comptrollers and
Treasurers

and

Tennessee Comptroller of the
Treasury, Department of Audit





JASON E. MUMPOWER
Comptroller

Fellow CPAs and Colleagues:

Each year brings unique challenges and opportunities for the auditing and accounting profession—and this year will be no exception.

We are pleased to be able to again offer a hybrid training opportunity, so you can attend in person or virtually. We will be holding the live training session in Nashville at Lipscomb University, with a virtual option for anyone who is not able to join us in Nashville.

This year's training agenda will include a variety of topics of relevance to your professional endeavors:

- A review of emerging issues in governmental accounting and auditing, including developments from Congress, the U.S. Government Accountability Office and the U.S. Office of Management and Budget.
- An update on what's new in Tennessee, including updates on recent changes of various local government manuals and guidance and a fraud case study.
- A look at what's new in the world of pandemic funding and the effects on single audit.
- A general update on auditing standards from the AICPA (including the new Quality Management Standards) and GAO.
- A GASB update with a focus on 2024 changes to GAAP financial reporting.

Frank Crawford, president of Crawford & Associates, will be this year's primary speaker. Frank brings a wealth of practical experience to his training sessions, and we are very pleased to have him back this year. Joining him will be Chris Pembroke, partner at Crawford & Associates. We are pleased to be able to have David Bean, formerly of the GASB, with us to share his technical expertise. The two-day training will also feature speakers from the Tennessee Department of Audit, as well as Kinney Poynter, executive director of the National Association of State Auditors, Comptrollers and Treasurers.

Preparing you to efficiently and effectively perform audits of governmental entities is our goal. We hope you will join us for the 2024 Government Auditing Training.

Sincerely,

A handwritten signature in black ink that reads "Kathy J. Stickel".

Kathy Stickel
Director, Division of State Audit

A handwritten signature in black ink that reads "Jim Arnette".

Jim Arnette
Director, Division of Local Government Audit

GENERAL INFO & REGISTRATION

MAY 14 & 15 Live Training in Nashville

The live training will be held at:

Lipscomb University, George Shinn Center
3906 Belmont Blvd.
Nashville, TN 37204

The number of live participants is capped, so spots will be offered on a **first-registered, first-reserved basis**. Includes breakfast and lunch each day.

\$345

HOW TO REGISTER

Register today at www.nasact.org.

- If you attended last year, you already have a profile in our system. If you have forgotten your password, click the "forgot password" button at www.nasact.org.
- Each attendee will be required to register separately.

NOTE Those registering to attend in person should plan to attend onsite in Nashville.

MAY 14 & 15 Virtual Training

Virtual attendees will receive the same great training as those participating in the live event, but via internet live-broadcast.

Use this **promo code** at checkout to receive the discounted rate for the virtual option:

TNVirtual-24

\$295

CANCELLATIONS, REFUNDS & QUESTIONS

Refunds will be given for cancellations, minus a \$25 cancellation fee. Substitutions are allowed.

Do you have questions? Call our office at (859) 276-1147 and reference the Tennessee Training Seminars.

CONTINUING PROFESSIONAL EDUCATION

Learning Objectives:

At the conclusion of this training, participants will:

- Be aware of recent developments from the AICPA, OMB, GAO and Congress.
- Know how to determine, detect and defend against fraud.
- Understand changes to audit standards.
- Be aware of recently implemented standards from the GASB and understand common implementation issues.

Level of Knowledge: Overview

Education or Experience Prerequisite: General understanding of governmental accounting and auditing standards.

Advance Preparation and Prerequisites: No advance preparation required.

CPE: 16 credits have been recommended.

Attendance Requirements: To obtain full credit for this event, attendees must verify attendance using instructions that will be provided during the sessions.

Delivery Method: Live and Group Internet-Based.
All sessions include Q&A.



The National Association of State Auditors, Comptrollers and Treasurers is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit.

Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: <https://www.nasbaregistry.org/>.

TRAINING SCHEDULE

TUESDAY, MAY 14

7:30 – 8:00 A.M. *Central Time*

CONTINENTAL BREAKFAST

8:00 – 8:05 A.M. *Central Time*

WELCOMING REMARKS

Jason E. Mumpower, Tennessee Comptroller of the Treasury

R. Kinney Poynter, CPA, Executive Director, NASACT

8:05 – 9:20 A.M. *Central Time*

SESSION A: EMERGING ISSUES IN GOVERNMENT ACCOUNTING AND AUDITING | Field of Study: Auditing (Governmental)

Like many in the past, this year is shaping up to be another year of change. This session will provide an overview of recent economic, industry, regulatory, and professional developments that impact auditors of state and local governments. Included in this session will be developments from Congress, the U.S. Office of Management and Budget, the Government Accountability Office, and other regulatory bodies.

R. Kinney Poynter, CPA, Executive Director, NASACT

9:20 – 9:35 A.M. *Central Time*

BREAK

9:35 – 10:25 A.M. *Central Time*

SESSION B: PUSHING BOUNDARIES – A CASE STUDY

Field of Study: Accounting (Governmental)

A warehouse, an auction site, a Tesla, and an unsuspecting government agency: Tennessee Comptroller of the Treasury Investigators present a recent case study involving a subject known for living a lavish lifestyle and pushing boundaries. Participants will learn how to distinguish between error and intent, identify creative fraud schemes, and strengthen their everyday interview strategy.

Kelsey Earl, Investigator, Tennessee Comptroller of the Treasury, Division of Investigations

Darrel Rainey, Investigator, Tennessee Comptroller of the Treasury, Division of Investigations

10:30 A.M. – 12:10 P.M. *Central Time*

SESSION C: TENNESSEE SPECIFIC ACCOUNTING AND AUDITING ISSUES: AN UPDATE FROM THE DIVISION OF LOCAL GOVERNMENT AUDIT | Field of Study: Auditing (Governmental)

In this session, the Division of Local Government Audit will provide an overview of accounting, auditing, and legislative issues that will affect the way Tennessee local governments and their auditors perform their jobs. Topics include recaps of the first-year implementation of the municipal chart of accounts “crosswalk” and updates on recent changes to various local government manuals and guidance.

John Troyer, CPA, Administrator of Standards, Research and Compliance,

Division of Local Government Audit, Tennessee Comptroller of the Treasury

Lisa Bellar, CPA, CGFM, Senior Contract Audit Review Specialist, Division of Local Government Audit, Tennessee Comptroller of the Treasury

Justin Neal, CPA, CGFM, Senior Information Systems Specialist, Division of Local Government Audit, Tennessee Comptroller of the Treasury

12:10 – 12:55 P.M. *Central Time*

LUNCH

12:55 – 1:45 P.M. *Central Time*

SESSION D: TENNESSEE Q&A PANEL | Field of Study: Auditing (Governmental)

The Division of Local Government Audit in the Tennessee Comptroller of the Treasury works with hundreds of contracted CPA firms and various types of local government and nonprofit auditees. In this session, a Division of Local Government Audit panel will answer questions from the audience.

Bryan Burklin, CPA, CGFM, Assistant Director, Financial and Compliance Audit, Division of Local Government Audit, Tennessee Comptroller of the Treasury

John Troyer, CPA, Administrator of Standards, Research and Compliance, Division of Local Government Audit, Tennessee Comptroller of the Treasury

Jean Suh, CPA, CFE, CGFM, Contract Audit Review Manager, Division of Local Government Audit, Tennessee Comptroller of the Treasury

Justin Neal, CPA, CGFM, Senior Information Systems Specialist, Division of Local Government Audit, Tennessee Comptroller of the Treasury

Moderator: R. Kinney Poynter, CPA, Executive Director, NASACT

1:55 – 2:45 P.M. *Central Time*

SESSION E: SINGLE AUDIT UPDATE – THE NEVER-ENDING ERA OF PANDEMIC FUNDING | Field of Study: Auditing (Governmental)

In what seems to be an eternal cycle, the era of pandemic funding continues with not only new federal programs continuing to pop up related to new funding, but now proposed UG revisions are also in the works. In this short session, we will look at what's new, plus what's old but still being treated as new.

Frank Crawford, CPA, President, Crawford & Associates

Chris Pembroke, CPA, Partner, Crawford & Associates

2:45 – 3:00 P.M. *Central Time*

BREAK

3:00 – 4:15 P.M. *Central Time*

SESSION F: AUDIT STANDARDS UPDATE – SO MUCH FOR THE IDEA OF A SUPER SAS | Field of Study: Auditing (Governmental)

Well, the days of having just one Statement on Auditing Standards (SAS) to follow are pretty much over, with 149 SASs now in play. This session will look at some of the more recent SAS issuances, but also look at recent

updates to Statements on Standards for Accounting and Review Services (SSARS) and Statements on Standards for Attestation Engagements (SSAEs). We will also review some recent movements regarding Government Auditing Standards (Yellow Book).

Frank Crawford, CPA, President, Crawford & Associates

Chris Pembrook, CPA, Partner, Crawford & Associates

WEDNESDAY, MAY 15

7:30 – 8:00 A.M. *Central Time*

CONTINENTAL BREAKFAST

8:00 – 9:40 A.M. *Central Time*

SESSION G: GASB UPDATE – 2024 CHANGES TO GAAP FINANCIAL REPORTING AND BEYOND | Field of Study: Accounting (Governmental)

This session will focus on important changes in generally accepted accounting principles (GAAP) that are required to be implemented in 2024 for Tennessee governments. Those financial reporting standards include issues associated with leases, subscription-based information technology arrangements, and public-private partnerships; accounting changes; and authoritative implementation guidance. In addition, recently issued standards on compensated absences and risk disclosures, and the soon to be issued financial reporting model improvements will be covered, with an emphasis on implementation planning. Finally, a status report will be provided on the Governmental Accounting Standards Board's current technical agenda, including revenue and expense recognition, infrastructure assets, and note disclosures.

David Bean, CEO, Governmental Accounting Research, and former Director of Research and Technical Activities, GASB

Frank Crawford, CPA, President, Crawford & Associates

Chris Pembrook, CPA, Partner, Crawford & Associates

9:40 – 9:55 A.M. *Central Time*

BREAK

9:55 – 11:35 A.M. *Central Time*

GASB UPDATE – 2024 CHANGES TO GAAP FINANCIAL REPORTING AND BEYOND (continued)

11:35 A.M. – 12:20 P.M. *Central Time*

LUNCH

12:20 – 2:00 P.M. *Central Time*

SESSION H: UPDATE ON NEW AICPA QUALITY MANAGEMENT STANDARDS | Field of Study: Auditing (Governmental)

If you are a practitioner in public practice, it won't matter if you only do SAS work, SSARS work or SSAE work, these new standards will affect you. This session will take a closer look at the requirements for all practitioners performing work in public practice, a review of the time deadlines for each required piece of the standards, and review one firm's current action plan for implementation (that would be our firm).

Frank Crawford, CPA, President, Crawford & Associates

Chris Pembrook, CPA, Partner, Crawford & Associates

2:00 – 2:15 P.M. *Central Time*

BREAK

2:15 – 3:05 P.M. *Central Time*

SESSION I: MISCELLANEOUS TOPICS OF INTEREST

Field of Study: Auditing (Governmental)

In this session, we will review any new or old items of interest in the governmental accounting and auditing profession that didn't exactly fit in any of the other sessions. We could take a closer look at the accounting requirements for various account balances, such as capital assets, or for certain transaction classes, such as non-service revenues, along with a few others. Also, any hot topics in the accounting and auditing profession could be discussed here.

Frank Crawford, CPA, President, Crawford & Associates

Chris Pembrook, CPA, Partner, Crawford & Associates

3:15 – 4:05 P.M. *Central Time*

SESSION J: PANEL Q&A | Field of Study: Auditing (Governmental)

Yes, everybody's favorite session is returning, with your chance to stump the panel with a myriad of questions on far-reaching topics. This year's panel will also feature David Bean, former Director of Research and Technical Activities for the GASB. Should be interesting and fun, so line up your questions early!

David Bean, CEO, Governmental Accounting Research, and former Director of Research and Technical Activities, GASB

Bryan Burklin, CPA, CGFM, Assistant Director, Financial and Compliance Audit, Division of Local Government Audit, Tennessee Comptroller of the Treasury

Frank Crawford, CPA, President, Crawford & Associates

Chris Pembrook, CPA, Partner, Crawford & Associates

John Troyer, CPA, Administrator of Standards, Research and Compliance, Division of Local Government Audit, Tennessee Comptroller of the Treasury

Moderator: R. Kinney Poynter, CPA, Executive Director, NASACT

4:05 – 4:10 P.M. *Central Time*

WRAP UP AND CONCLUSION

Moderator: R. Kinney Poynter, CPA, Executive Director, NASACT

The National Association of State Auditors, Comptrollers and Treasurers is an organization for state officials responsible for the financial management of state government.



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**Auditors, Comptrollers
and Treasurers**

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