

FASAB Update

April 24, 2025 - IRC Meeting

Disclaimer

- This material is presented for discussion purposes only; it is not intended to reflect authoritative view of the FASAB or its staff.
- Official positions of the FASAB are determined only after extensive due process and deliberations.

Topics

- FASAB Annual Training
- Commitments Task Force
- April Board meeting agenda items
- FASAB trainings
- Technical Inquiries

FASAB Annual Training

- Free! Up to 4 CPEs. [REGISTER NOW](#)
- *If you have issues with registration using government-issued computer, please try using your personal computer.*

2025 FASAB Annual Update Agenda May 15, 2025 9:00 am – 12:45 pm EST	
Welcome and introductions	9:00 AM – 9:05 AM
Project updates and outreach efforts <ul style="list-style-type: none">• Potential accounting issues on the horizon• Active projects• Stakeholder outreach• Technical inquiries	9:05 AM – 10:25 AM
Spotlight on SFFAS 54, Leases	10:25 AM – 11:05 AM
Spotlight on SFFAS 64, MD&A	11:15 AM – 11:55 AM
Spotlight on SFFAS 53, BAR	12:00 PM – 12:40 PM
Closing remarks	12:40 PM – 12:45 PM

Commitments Task Force

- Call for volunteers for commitments task force went out on April 8.
- To volunteer, email to commitments@fasab.gov with subject “Commitments Task Force”.
- Project lead: Sherry Lee

April Meeting Agenda Items

- Held on April 22.
- Agenda items:
 - GAAP Hierarchy
 - SFFAS 59 Implementation – GAO Audit Update
 - Reporting Entity Reorganization and Abolishment
 - P3 Technical Release Exposure Draft Review
 - *We look forward to your comments.*

FASAB Trainings

- Free for government employees.
- CPEs depend on length of training.
- Available training:
 - Accounting Concepts and Standards – Q4
 - Understanding Government Debt Reporting – Q4
 - Accounting for Internal Use Software – June 11& August 27
 - Understanding the Statement of Budgetary Resources – May 16
 - P3s: Disclosure Requirements – July 9
 - Accounting for Leases – Q3
 - The FY 2024 Implementation Experience: Looking Forward to FY 2025 – May 9
- For course descriptions: [Courses – fasab.gov](https://fasab.gov/courses)
- For course registration: [Registration – fasab.gov](https://fasab.gov/registration)

Technical Inquiries

- For specific technical issues related to existing accounting standards, agencies may submit technical inquiries to FASAB at [Technical Inquiries – fasab.gov](https://fasab.gov/technical-inquiries-2/) (https://fasab.gov/technical-inquiries-2/).

Questions?



Contact Information

Sherry Lee
USSGL Liaison
LeeSL@fasab.gov