GASB 101: Compensated Absences Panel

June 11, 2025

Your Moderator and Panelists



Marilyn Toledo Senior Manager



Albert Lee, CPA City of Los Angeles, Chief of Financial Analysis and Reporting



Joseph Wicklund GASB, Project Manager



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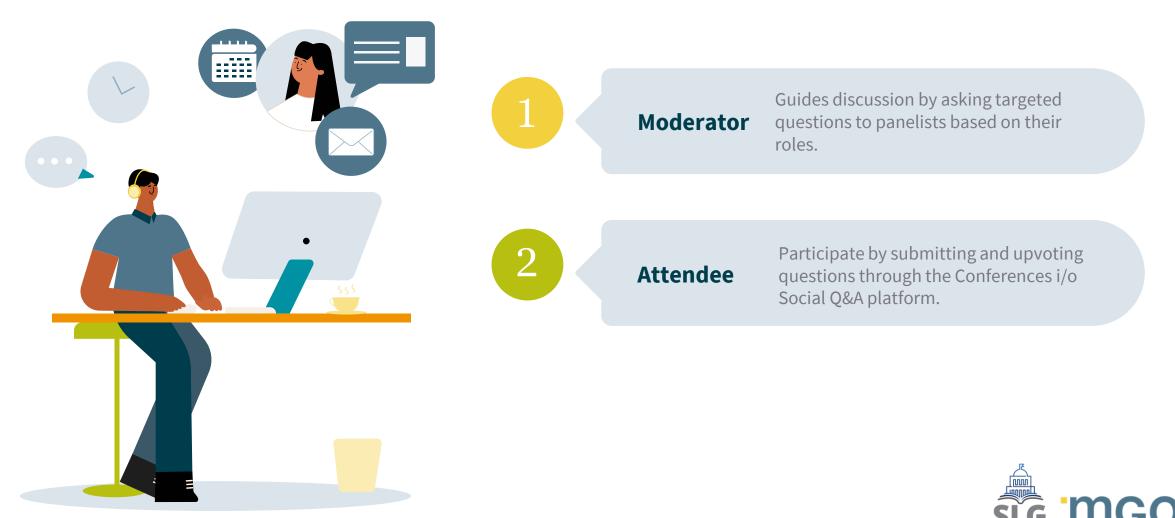


David Bullock, CPA Partner



Today's Panel

With five panelists in different roles

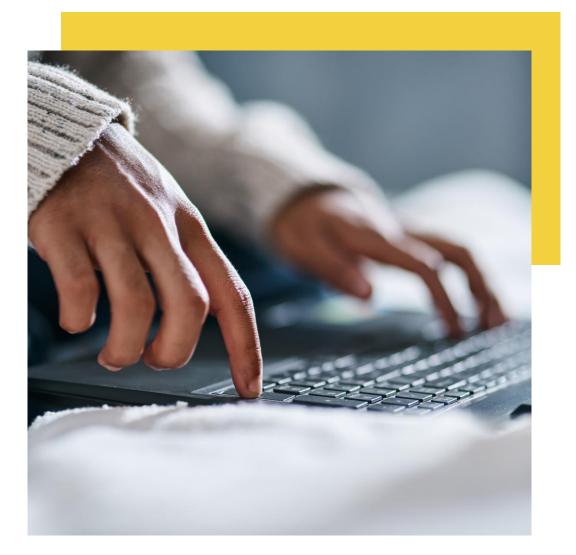


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Learning Objectives

By the end of this course, you should be able to:

 Explain the key requirements and implementation insights of GASB 101 from the GASB, preparer, and auditor perspectives.





GASB

- 1. What made it important to update guidance on compensated absences?
- 2. What are the most common technical questions submitted to GASB regarding GASB 101 implementation?
- 3. What advice can you share to avoid mistakes in implementing GASB 101?





Preparer

- 1. Can you share your biggest challenge during the implementation?
- 2. What are the factors that you considered in determining the more likely than not criteria?
- 3. What advice can you share to be successful in the implementation?





Auditor

- 1. Can you share some audit procedures that you plan to perform to obtain reasonable assurance on the compensated absences liability?
- 2. At transition (implementation), how does GASB 100 apply to compensated absences?
- 3. How does materiality come into play with implementing GASB 101?





All

- 1. Does your organization allow remote work? If so, how has this change affected the behavior of taking leave? Also, what are you doing differently to capture the likelihood of leave usage versus banking?
- 2. How do you determine the current portion versus the long-term portion?
- 3. What templates or tools are you using to calculate the compensated absences?
- 4. What changes to disclosures are you expecting to see as a result of implementing GASB 101?
- 5. What have you learned from the GASB 101 implementation?





Your Instructors



Marilyn Toledo, CPA Senior Manager



David G. Bullock, CPA State and Local Government Practice Leader Partner

