FOR IMMEDIATE RELEASE

New GASB Analyst Guide to Governmental Financial Statements

Norwalk, CT, July 26, 2012—Analysts seeking to better understand and navigate state and local governmental financial statements now have a new and updated resource to help them. The Governmental Accounting Standards Board (GASB) today published An Analyst’s Guide to Governmental Financial Statements, 2nd edition, a comprehensive, easy-to-understand primer for investment firms; rating agencies; institutional investors; mutual funds; bond agencies; and legislative, oversight and research organizations that need financial information about state and local government financial reports.

The guide is the third in a series of expanded, fully revised and updated resources published this year by the GASB, the independent, not-for-profit organization that sets accounting standards for the almost 90,000 local and state governments in the U.S.

The new version of An Analyst’s Guide combines the first edition with What Else You Should Know about Your Government’s Finances: A Guide to Notes to the Financial Statements and Supporting Information. The expanded second edition includes 125 annotated examples of financial statements, note disclosures, and supporting schedules, including full sets of financial statements for a state government, municipality, school district, and public university. It also includes an example of a complete management’s discussion and analysis.

The Guide has also been updated to cover major new reporting requirements issued by the GASB since the publication of the original guide in 2001. The new topics covered include retiree health insurance, fund balance, derivative instruments, deposit and investment risk disclosures, and also includes a new statistical section. As with the first edition, the new Guide includes a chapter on the basic tools of analyzing the finances of state and local governments, but with additional attention to risk, efficiency, retirement benefits, service capacity, and revenue debt analysis.

“Analysts tend to be frequent users of governmental financial statements and they rely heavily on the reported financial information for decision-making or assessing accountability,” said GASB Chairman Robert H. Attmore. “This comprehensive guide will help them better understand the information that can be found in those financial statements and will show how basic analytical techniques can be applied to assess financial position, liquidity, long-term solvency, fiscal capacity, and risk exposure.”

An Analyst’s Guide to Governmental Financial Statements, 2nd edition, can be ordered for $19.95 plus shipping by visiting the GASB store, or by calling the GASB Order Department at (800) 748-0659.

An additional guide—What You Should Know about the Finances of Your Business-Type Activities—will be available in the coming months. This new guide is devoted to the unique features of financial
reporting, including the activities that governments operate similar to businesses by charging fees in return for service, such as public utilities, airports, public hospitals, and public colleges and universities.

In addition, the newly updated and revised editions of *What You Should Know about Your Local Government’s Finances: A Guide to Financial Statements* and *What You Should Know about Your School District’s Finances: A Guide to Financial Statements* are now available at the GASB store.

**About the Governmental Accounting Standards Board**
The GASB is the independent, not-for-profit organization formed in 1984 that establishes and improves financial accounting and reporting standards for state and local governments. Its seven members are drawn from the Board’s diverse constituency, including preparers and auditors of government financial statements, users of those statements, and members of the academic community. More information about the GASB can be found at its website, [www.gasb.org](http://www.gasb.org).

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