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#### GASB Issues Two New Guides

A new series of guides published by the Governmental Accounting Standards Board (GASB) illustrates the valuable information contained in the annual reports of governments.

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 GASB's first publications written specifically for citizens, taxpayers, legislators, researchers and other people who use government financial information. The guide is intended not only for financial statement users, but also as a resource for auditors and public sector finance officers who need to explain financial statements to elected officials, citizens and clients.

The guides encompass the sweeping changes GASB made to state and local government financial statements with the issuance of GASB Statement No. 34, Basic Financial Statements— and Management's Discussion and Analysis—for State and Local Governments, in June 1999. Governments have already begun to implement these new financial statements and will continue to begin complying over the next few years.

Copies of the guide are available for \$9.95 per copy from the GASB Order Department at 800.748.0659.