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GFOA: Interpreting Local Government Financial Statements - How to Avoid 25 Common Mistakes eBook.

Description:

We are all familiar with the notion of optical illusions, such as a mirage in the desert or the wheels on a speeding car that appear to be turning backward. So too in local government financial statements, certain items are not always necessarily what they at first appear to be. Such “financial statement illusions” can easily lead to serious misinterpretation and bad decisions. GFOA’s new publication An Elected Official’s Guide: Interpreting Local Government Financial Statements – How to Avoid 25 Common Mistakes aims to help minimize that risk by examining 25 specific and commonly encountered mistakes of this kind. The goal is not just to serve those who seek to improve their own knowledge of local government financial reporting, but also to assist financial reporting professionals who desire a practical approach for sharing their knowledge with others.

Author: Stephen Gauthier

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