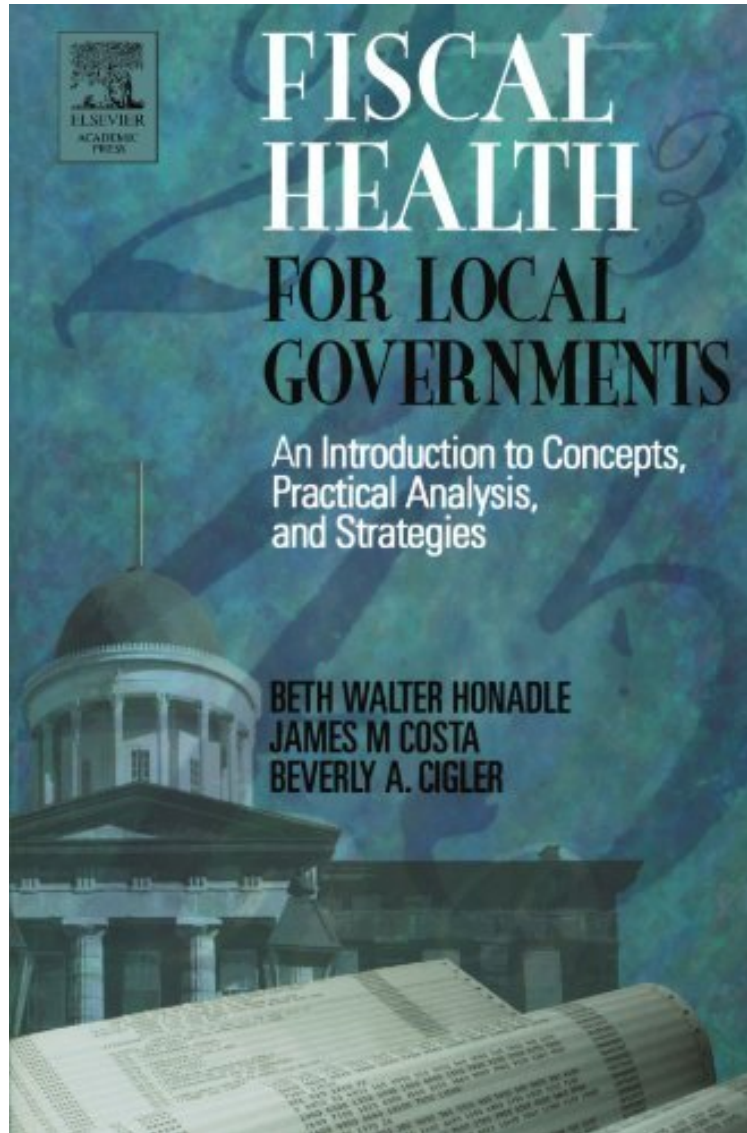


## Fiscal Health for Local Governments

*Beth Walter Honadle, Beverly Cigler, James M. Costa*  
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**Beth Walter Honadle, Beverly Cigler, James M. Costa : Fiscal Health for Local Governments** before purchasing it in order to gage whether or not it would be worth my time, and all praised Fiscal Health for Local Governments:

2 of 2 people found the following review helpful. Fiscal Health for Local Governments: A Must Have!By Dr. JM MaskarinetzI require this book for students enrolled in a graduate seminar in public finance. Important, strategic policy decisions increasingly hinge upon the financial condition of government, which includes many resource acquisition and fiscal environment issues matters. In 1992, in response to a thoughtful monograph written by Robert Berne (Wagner School at N.Y.U.), the Governmental Accounting Standards Board (G.A.S.B.) began considering the need to include fiscal information in financial reports. The result is new standards for preparing government accounting

reports that took effect after June 2005 for governments preparing comprehensive annual financial reports (CAFRs). Standard 44 on economic condition reporting expands the requirements for the statistical section of governments' CAFRs, to include economic trend data. The new focus on economic condition extends the analysis of governments' financial positions into areas traditionally ignored by accountants, but leaves unaddressed many fiscal considerations (such as the sensitivity of revenue sources to economic change) raised by Berne and others. Honadle, Costa and Cigler's book will enable government managers and policy makers to bridge successfully the gap between the required components of the financial statement and its accounting perspective and the more comprehensive information requirements of achieving governmental fiscal health. The book also provides a wealth of information that will help government managers tackle meaningfully the "Managers Letter" section of the financial statements (required under GASB 34), which is intended to translate the financials for multiple stakeholders. Josie LaPlante

Fiscal Health for Local Governments offers a how-to approach to identifying and solving financial problems. Its principal selling point lies in its assumptions: instead of using the vocabulary and research agendas of economist, finance scholars, and political scientists, it will appeal to readers who lack sophisticated knowledge in these areas and nevertheless need practical advice. The book stems from the Fiscal Health Education Program, an applied economics program at the University of Minnesota. It uses three measures of fiscal health—financial condition, trend analysis, and financial trend monitoring system—as the basis for advocating particular fiscal strategies. The book examines the tools that can be used to assess the condition of a local government's fiscal health and some of the policy causes or remedies for certain situations, as well as some of the strategies governments can pursue to maintain and improve health. It will serve as a primer for readers interested in understanding financial processes and alternatives, and as a practical guide for those who need access to fiscal measurement tools. How-to approach will appeal to readers who lack sophisticated knowledge. Contains discussion questions and anonymous case studies of actual cities and municipalities. Presents practical methods for identifying and solving common fiscal problems.

"Honadle, Cigler and Costa have done an excellent job of pulling together a diverse and complex literature on the fiscal health of local governments. This book is a wealth of information for both students of local public finance and local government administrators and elected officials. The methods they outline are rooted on theory, yet have direct practical application." -- Steven Deller, Professor and Community Development Economist, University of Wisconsin-Madison, USA

"Fiscal Health for Local Government provides a pragmatic approach for analyzing the fiscal health of local governments. It presents several models for assessing expenditures, revenues and debt within the constructs of changing economic, demographic and political conditions, evolving intergovernmental patterns, and specific legal constraints. The book will be a useful guide for a wide audience including government officials, policy analysts and students of public administration and public finance. It will also be a welcome resource for courses in Fiscal Policy and Administration." -- Marilyn Rubin, Professor, Economics and Public Administration, John Jay College, City University of New York

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This examination of the fiscal health of local governments offers a "how-to" approach to identifying and solving financial problems. It will serve as a primer for readers interested in understanding financial processes and alternatives, and as a practical guide for those who need access to fiscal measurement tools. The book stems from the "Fiscal Health Education Program," an applied economics program at the University of Minnesota. It uses three measures of fiscal health—financial condition, trend analysis, and financial trend monitoring system—as the basis for advocating particular fiscal strategies. The book examines the tools that can be used to assess the condition of a local government's fiscal health and some of the policy causes or remedies for certain situations, as well as some of the strategies governments can pursue to maintain and improve health.

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