Memorandum

To: Bureau Chief Financial Officers

From: R. Schuyler Lesher
Deputy Chief Financial Officer

Subject: Financial Statement Preparation Guidance

The guidance has been revised to incorporate editorial changes and suggestions, highlighted in red, from several bureaus, PFM and KPMG.

The following chapters have changed significantly from 2002’s guidance:

- Chapter 1, “General Guidance”
- Chapter 11, “Management’s Discussion and Analysis”
- Chapter 13, “Other Required Disclosures”
- Chapter 16, “Role of Financial Statement Guidance Team”
- Chapter 17, Appendix A, “Key Milestones”

Beginning in 2003, Guidance on the preparation of financial statements will be updated as needed, not “en masse”. Prior chapters not re-issued are considered to be in effect. A copy will be maintained on the XA drive [XA:\2003 Financial Statements\Guidance] and also are available via the NBC Trail Head (financial.nbc.gov) and the PFM website (www.doi.gov\pfm). Changes to this guidance will be discussed with the Financial Statement Guidance Team before issuance, posted to the “XA” drive for reference purposes and announced via email.

Please contact Debra Carey on (202) 208-5542 or Donna McKethan on (202) 208-5224 if you have any questions. Thank you for your assistance.

cc: Bureau Deputy Chief Financial Officers
Bureau Finance Officers
SACAT
Assistant IG for Audits
FSGT
KPMG

bcc: Linh Luu