Letter of Comment No. 97 File Reference: 13-3PV Date Received: 3/16/12

From: Tracey Dunlap

Sent: Thursday, March 15, 2012 5:27 PM

To: Director - GASB

Subject: PV Comments - ECONOMIC CONDITION REPORTING: FINANCIAL PROJECTIONS

To Whom It May Concern,

I am writing to oppose GASB's involvement with fiscal sustainability reporting, which includes the PV on Economic Condition Reporting: Financial Projections, for the reasons set forth by the Government Finance Officers Association public policy statement entitled "The GASB Should Not Set Standards For Fiscal Sustainability Reporting" adopted in June 2010.

The uncertain nature of financial projections, the myriad non-financial factors involved in accountability, the limited scope of accounting standard-setting in the overall process, and the additional burden that such reporting would place on already stressed local governments are all factors in opposing the PV. I would be happy to provide further input on any or all of these issues.

Sincerely,

Tracey P. Dunlap, P.E. Director of Finance & Administration City of Kirkland 123 Fifth Ave. Kirkland, WA 98033-6189