August 28, 2014

Mr. David R. Bean
Director of Research and Technical Activities
Government Accounting Standards Board (GASB)
Project No. 34-1E
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

Re: Proposed Statement of the Governmental Accounting Standards Board on Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions

Dear Mr. Bean,

The Association of Local Government Auditors (ALGA) appreciates the opportunity to respond to the GASB’s exposure draft on the Proposed Statement of the Governmental Accounting Standards Board (GASB) on Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Our organization represents 345 audit organizations, totaling more than 1,900 members. This topic is of interest to our members, and we encourage individual audit organizations and members to comment independently should they choose to do so.

We have reviewed the exposure draft in its entirety. If adopted, this exposure draft would require accounting and financial reporting for postemployment benefits other than pensions to be consistent with the approach used to account for and report on pensions, with appropriate modifications. It would establish requirements for fully disclosing future liabilities related to postemployment benefits other than pensions. We agree with the GASB’s position on these issues.

We appreciate the opportunity to comment on this exposure draft and would be pleased to discuss this letter with you at your convenience. If you have any questions regarding this letter, please contact Harriet Richardson at 650.329.2629 or at harriet.richardson@cityofpaloalto.org.

Respectfully submitted,

Harriet Richardson
Chair, Professional Issues Committee

Key ALGA Contributors:
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