Idaho State Controller’s Office

Comments to GASB regarding GASB Exposure Draft *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*

July 22, 2014

Many of the sentences in the guidance are extremely long and the meaning sometimes gets lost in the length. The GASB should consider breaking up some of these cumbersome sentences and creating more than one thought, or putting the qualifiers in a second sentence. Paragraph 17 is a case in point.

The font size of the headings throughout the document is extremely small. We recommend the GASB increase the size of the headings to make them more visible.

Paragraph 26, page 9, below the section *Timing and Frequency of Actuarial Valuations*, states in part, that "the total OPEB liability should be determined by ...... (b) the use of update procedures to roll forward to the measurement date amounts from an actuarial valuation as of a date no more than 30 months and 1 day earlier than the employer's most recent fiscal year-end". However, the ED, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, states in part, that "the total OPEB liability should be determined by..... (b) the use of update procedures to roll forward to the OPEB plan's most recent fiscal year-end amounts from an actuarial valuation as of a date no more than 24 months earlier than the OPEB plan's most recent fiscal year-end" (see the section *Timing and frequency of actuarial valuations* on page 16, paragraph 38). Please clarify why the timing is different between the two exposure drafts.

Paragraph 45 describes items that should be disclosed and in the fourth line lists 'net OPEB assets' as one component of disclosure. Should this actually be 'net OPEB position'? This phrase also appears in paragraphs 160 and 170b.

Paragraphs 52, 93, and 130 require disclosure about the elements of the OPEB plan's basic financial statements. Please clarify what about the elements should be disclosed.

Paragraph 170 contains three sub-paragraphs, one each for recognition, notes, and RSI. Rather than present these items as sub-paragraphs, we recommend the GASB increase the visibility of these items and number them similar to other paragraphs such as ¶ 55, 114, 126, 132, 135, 168, and 192 with a header preceding the paragraph.

Paragraph 170(b)(2) references paragraph 195 for required disclosures and then proceeds to make numerous exceptions. Rather than except so many instances, the GASB should consider leaving ¶195 out initially and cite the specific sub-parts of ¶195 that should be followed.

Thank you for the opportunity to comment.