November 7, 2011

Director of Research and Technical Activities
Project No. 3-23
GASB
director@gasb.org

To the Director of Research and Technical Activities:

We appreciate the opportunity to respond to the exposure draft of the Governmental Accounting Standards Board’s Exposure Draft: Reporting Items Previously Recognized as Assets and Liabilities. We believe GASB has made appropriate reclassifications of certain items reported as assets and liabilities to deferred outflows of resources or outflows of resources, or deferred inflows of resources or inflows of resources. Should you have any questions or need additional information concerning our response, please contact Staci Henshaw or me at (804) 225-3350.

Sincerely,

Walter J. Kucharski
Auditor of Public Accounts