Government Accounting Standards Board
Director of Research and Technical Activities
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RE: Project 3-20 Recognition of Elements of Financial Statements and Measurement Approaches

The California State Association of County Auditors (CALSACA) supports the establishment of a conceptual framework for recognition of elements of financial statements and measurement approaches. While supportive of a conceptual framework to be used in establishing and amending generally accepted accounting principles, CALSACA is concerned with concept development without more specific articulation to potential projects.

Furthermore, CALSACA recommends that GASB evaluate its pace of changes and their effects on preparers and users. Preparer resources are constrained or diminishing at the same time that significant ongoing changes are being made to the existing complexity of dual reporting perspective financial statements. User understandability is key to the accurate use and dissemination of accountable information. Non-technical user groups such as management, public and media groups are at risk of being marginalized due to the technical and theoretical nature of changes, as well as the volume of those changes.

Thank you for the opportunity to provide GASB our comments. If you have any questions, please contact me at (831) 755-5040.

Respectfully,

Michael J. Miller
Auditor-Controller, Monterey County
Chair, Accounting Standards Committee
California State Association of County Auditors