February 1, 2019

Director of Research and Technical Activities  
Project No. 3-13  
director@gasb.org

To Whom It May Concern:

We appreciate the opportunity to respond to the exposure draft of a Proposed Implementation Guide of the Governmental Accounting Standards Board (the Board) on Fiduciary Activities. In general, we agree with the Board’s guidance. However, we have one comment for consideration.

We noted the responses provided for Questions 4.12 and 4.13 included examples of where contractor deposits would not be considered fiduciary activities. We suggest adding an example of where external entity deposits to a governmental entity would be considered a fiduciary activity. Including an example of a contractor deposit that qualifies as a fiduciary activity would provide users a complete picture of how to apply the standard.

We appreciate the efforts of the Board and the opportunity to provide our comments. Should you have any questions or need additional information concerning our response, please contact LaToya Jordan or me at (804) 225-3350.

Sincerely,

[Signature]

Martha S. Mavredes  
Auditor of Public Accounts