February 16, 2015

Governmental Accounting Standards Board
Director of Research and Technical Activities
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

RE: Response to Project No. 3-13P Financial Reporting for Fiduciary Responsibilities

Dear Board Members:

Thank you for the opportunity to respond to the exposure draft: *Financial Reporting for Fiduciary Responsibilities*.

The University of Alaska agrees with the Board’s view that reporting fiduciary responsibilities will help users of the financial statements assess a government’s accountability. The last paragraph of summary in the Exposure Draft states that “The Board’s preliminary view is that a stand-alone business-type activity also engaged in fiduciary activities should present fiduciary fund financial statements within its basic financial statements”. Chapter 4, #34 states that most interviewees agree that BTAs should report fiduciary responsibility similar to that in fiduciary fund financial statements. However, there is no clear description on how the fiduciary activity should be presented within the BTA’s basic financial statements. The University of Alaska would like to see more detailed guidance as to how the fiduciary activities be presented in the BTA’s basic financial statements, for example, a stand-alone report or blended with the BTA’s basic financial statements.

We appreciate the opportunity to comment on this exposure draft. If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

Myron J. Dosch, CPA
Controller