September 13, 2019

Mr. David Bean  
Director of Research and Technical Activities  
Governmental Accounting Standards Board  
401 Merritt 7, P.O. Box 5116  
Norwalk, Connecticut 06856-5116  

RE: Project No. 30-1, Public-Private and Public-Public Partnerships and Availability Payment Arrangements

Dear Mr. Bean:

The Technical Accounting and Review Committee (TARC) of the Illinois Government Finance Officers Association (IGFOA) has reviewed the Exposure Draft for Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements. TARC would like to thank the Board for the opportunity to comment on this Exposure Draft.

As part of the review of the exposure draft, TARC discussed at length the various situations where this exposure draft may apply. As part of that process, TARC found it unclear or sometimes difficult to determine when you would apply this exposure draft guidance versus the guidance for leases or service concession arrangements. Therefore, TARC suggests that a flowchart be included which would guide the reader to determine whether the transaction was a PPP, a lease, or a service concession arrangement. TARC also believes that defining “public services” in the standard would be helpful. Lastly, TARC discussed whether the deferred inflow discussed in paragraph 27 should instead be unearned revenue in accordance with GASB Concept Statement 4.

Again, TARC greatly appreciates the opportunity to provide feedback to the Board.

Sincerely,

Christina Coyle, CPA  
Chair, Technical Accounting Review Committee  
Illinois Government Finance Officers Association