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GASB: Auditor Survey on the Effectiveness of Statement 34.

The Governmental Accounting Standards Board (GASB) is currently conducting pre-agenda research to inform its assessment of the effectiveness of Statement No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments, and related standards. The objective of this research is to gather feedback on these broad questions:

- What financial reporting model requirements related to management's discussion and analysis, government-wide financial statements, fund financial statements, and budgetary comparison information are effective or ineffective in providing information that is essential for decision-making and that enhances the ability to assess a government's accountability?
- What concerns exist regarding the application of the standards?
- How do the costs of applying the standards compare with the perceptions of the benefits of the resulting information?

The GASB has developed an online survey to gather feedback from auditors of governmental financial statements. The GASB would greatly appreciate you taking the time to complete the auditor survey, which can be accessed here.

It is anticipated that the survey will take longer than a typical GASB survey, given the magnitude of the requirements in Statement 34. You can, however, download a copy of the survey in its entirety to consider before entering your responses into the online version. The deadline for completing the survey is Friday, August 15, 2014.

Your input is vital to the GASB's standards-setting process. If you have any questions, please feel free to contact Roberta Reese (rereese@gasb.org) or Lisa Parker (lrparker@gasb.org).

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