
GASB User Survey on the Effectiveness of Statement 34.

Feedback from those who need financial information about state and local government financial statements is vital to Governmental Accounting Standards Board's (GASB') efforts to improve financial accounting and reporting. The 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 Statement 34 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?

Statement 34 has a pervasive influence over the effectiveness of financial reporting by state and local governments and the ability of that reporting to achieve the objectives of financial reporting. As a result, the GASB decided that it was important, as part of its commitment to maintaining the effectiveness of its standards, to reexamine the current financial reporting model now that it has been in place for a sufficient length of time. This survey is one effort in the planned pre-agenda research to be conducted by the GASB staff.

The GASB has developed an online survey to gather feedback from users of governmental financial information. The GASB would greatly appreciate you taking the time to complete the survey, which can be accessed by following this link.

It is anticipated that the survey will take longer than a typical GASB survey, given the magnitude of the requirements of Statement 34. It is vital, however, that the GASB receive your feedback in order to assess whether Statement 34 has resulted in you receiving the information you need. To make it easier to complete the survey, it is possible for you to download a copy of the survey in its entirety to consider the questions before entering your responses into the online version. Additionally, you do not have to complete the online survey in a single session. You can save your responses and will be provided an individualized link to return to your survey at a later date to complete it.

You are asked to complete the survey by Friday, October, 10, 2014.

Your input is essential 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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