



June 18, 2021

Alan Skelton CPA
Director of Research and Technical Activities, Project No. 3-42
Governmental Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Via email to: director@gasb.org

Dear Mr. Skelton:

The Financial Management Standards Board (FMSB) of the Association of Government Accountants (AGA) appreciates the opportunity to provide comments to the Governmental Accounting Standards Board (GASB) on its exposure draft (ED) of a proposed statement titled *The Annual Comprehensive Financial Report*. We agree with the ED's provisions and offer the following comments.

We consider the transposition of the words "comprehensive" and "annual" from the original "comprehensive annual" as the most expedient way to avoid pronouncing an offensive word. We agree that the cost to preparers should be minimal and that the qualitative benefits outweigh those costs. We appreciate the Board's sensitivity in this matter and applaud it for taking appropriate action.

The FMSB is comprised of 24 members (listed below) with accounting and auditing backgrounds in federal, state, and local government, as well as academia and public accounting. The FMSB reviews and responds to proposed standards and regulations of interest to AGA members. The views of the FMSB do not necessarily represent those of AGA and the local AGA chapters and individual members are also encouraged to comment separately. If there are any questions regarding the comments in this letter, please contact me at (517) 334-8069.

Sincerely,

A handwritten signature in black ink that reads "Craig M. Murray". The signature is written in a cursive style with a prominent initial "C".

Craig M. Murray, CGFM, CPA, CIA
Chair, Financial Management Standards Board

cc: Wendy Morton-Huddleston, CGFM, PMP, AGA National President

Alan Skelton, CPA

June 18, 2021

Page 2

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