

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Since 1937

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November 25, 2019

David Bean, Director of Research and Technical Activities
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Via email: director@gasb.org

Dear Mr. Bean,

On behalf of the Florida Government Finance Officers Association (FGFOA), we are pleased to respond to the GASB Exposure Draft on Project No. 26-8, Replacement of Interbank Offered Rates. The comments below were prepared based on a review by the FGFOA members, its Technical Resources Committee, and the Board of Directors.

We generally concur with the guidance offered in the Exposure Draft and are of the opinion that it will prove to be helpful for practitioners by clarifying and addressing practice issues that have been identified during implementation and application of certain GASB Statements.

We noted one comment in the Exposure Draft. On page 3 under the heading “Amendment to the Glossary of Statement 53” (also, identified as “9. A reference rate is defined as follows”), the last sentence of the paragraph appears to end abruptly and may be missing a word or words.

We thank the GASB for its efforts in preparing the Exposure Draft and for the opportunity to respond. Please feel free to contact me at (727) 464-3341 or kburke@mypinellasclerk.org regarding the comments above.

Sincerely,



Ken Burke, CPA
President