

From: Sheila Weinberg
Sent: Monday, June 02, 2014 5:50 PM
To: FASAB
Subject: Question for respondents - Deferral of LT Projections Stmt

Dear Wendy:

RE: Question regarding Deferral of the Transition to Basic Information for Long Term Projections.

Below is Truth in Accountings response to your question.

FASAB proposes to delay incorporating long-term projections in the basic information in the United States Government’s financial statements. This proposal provides a stark and appropriate symbol of the federal government’s lack of truthfulness and transparency when reporting critical financial information to its citizens.

To be knowledgeable participants in their federal government, citizens need factual, non-biased financial information. The implementation of this proposal would help provide such information. We understand implementation poses significant auditing challenges, but these challenges did not blossom overnight. The benefit of providing this information to the public outweighs these auditing challenges.

We urge the FASAB not to delay implementation. FASAB could and should be leading the charge to inspire relevant parties to get to the finish line -- sooner rather than later.

Please let me know if you have any questions or comments about this wording.

Sheila

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