



ارائه شده توسط:

سایت ترجمه فا

مرجع جدیدترین مقالات ترجمه شده

از نشریات معتبر

The Governmental Accounting Standards Board (GASB) was organized in 1984 by the Financial Accounting Foundation (FAF) to establish standards of financial accounting and reporting for state and local governmental entities. Its standards guide the preparation of external financial reports of those entities. The Foundation is responsible for selecting the members of the GASB and its

Advisory Council, funding their activities and exercising general oversight—with the exception of the GASB's resolution of technical issues.

The GASB's function is important because external financial reporting can demonstrate financial accountability to the public and is the basis for investment, credit and many legislative and regulatory decisions.

THE MISSION OF THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD

The mission of the Governmental Accounting Standards Board is to establish and improve standards of state and local governmental accounting and financial reporting that will:

- Result in useful information for users of financial reports, and
- Guide and educate the public, including issuers, auditors and users of those financial reports.

Uses and Users of Governmental Accounting and Financial Reporting

Accounting and financial reporting standards are essential to the efficient and effective functioning of our democratic system of government.

- Financial reporting plays a major role in fulfilling government's duty to be publicly accountable.
- Financial reporting by state and local governments is used to assess that accountability and to make economic, social and political decisions.

The primary users of state and local government financial reports are those:

- To whom government is primarily accountable—its citizens,
- Who directly represent the citizens—legislative and oversight bodies, and
- Who finance government or who participate in the financing process—taxpayers, other governments, investors, creditors, underwriters and analysts.

Government administrators also are users of financial reports; whether they are considered primary users depends on whether they have ready access to internal information.

How the Mission Is Accomplished

To accomplish its mission, the GASB acts to:

- Issue standards that improve the usefulness of financial reports based on the needs of financial report users; the primary characteristics of understandability, relevance and reliability; and the qualities of comparability and consistency.
- Keep standards current to reflect changes in the governmental environment.
- Provide guidance on implementation of standards.
- Consider significant areas of accounting and financial reporting that can be improved through the standard-setting process.
- Improve the common understanding of the nature and purposes of information contained in financial reports.

The GASB develops and uses concepts to guide its work of establishing standards. Those concepts provide a frame of reference, or conceptual framework, for resolving accounting and financial reporting issues. This framework helps to establish reasonable bounds for judgment in preparing and using financial reports; it also helps the public understand the nature and limitations of financial reporting.

The GASB's work on both concepts and standards is based on research conducted by the GASB staff and others. The GASB

actively solicits and considers the views of its various constituencies on all accounting and financial reporting issues. The GASB's activities are open to public participation and observation under the "due process" mandated by its Rules of Procedure.

Guiding Principles

In establishing concepts and standards, the GASB exercises its judgment after research, due process and careful deliberation. It is guided by these principles:

□ *To be objective and neutral in its decision making* and to ensure, as much as possible, that the information resulting from its standards is a faithful representation of the effects of state and local government activities. Objective and neutral mean freedom from bias, precluding the GASB from placing any particular interest above the interests of the many who rely on the information contained in financial reports.

□ *To weigh carefully the views of its constituents* in developing concepts and standards so that they will:

- Meet the accountability and decision-making needs of the users of government financial reports, and
- Gain general acceptance among state and local government preparers and auditors of financial reports.

□ *To establish standards only when the expected benefits exceed the perceived costs.* The GASB strives to determine that proposed standards (including disclosure requirements) fill a significant need and that the costs they impose, compared with possible alternatives, are justified when compared to the overall public benefit.

□ *To consider the applicability of its standards* to the separately issued general purpose financial statements of governmentally owned special entities. The GASB specifically evaluates similarities of special entities and of their activities and transactions in both the public and private sectors, and the need, in certain instances, for comparability with the private sector.

□ *To bring about needed changes in ways that minimize disruption of the accounting and financial reporting processes.* Reasonable effective dates and transition provisions are established when new standards are introduced. The GASB considers it desirable that change should be evolutionary to the extent that can be accommodated by the need for understandability, relevance, reliability, comparability and consistency.

□ *To review the effects of past decisions* and interpret, amend or replace standards when appropriate.

Due Process

The GASB is committed to following an open, orderly process for standard setting. The GASB will endeavor at all times to keep the public informed of important developments in its operations and activities.

The due process procedures followed by the GASB are designed to permit timely, thorough and open study of accounting and financial reporting issues. These procedures encourage broad public participation in the accounting standard-setting process and communication of all points of view and expressions of opinion at all stages of the process. The GASB recognizes that general acceptance of its conclusions is enhanced by demonstrating that the comments received in due process are considered carefully.

AN INDEPENDENT STRUCTURE

Governmental Accounting Standards Board (GASB)

The GASB is one operating arm of the FAF that is independent of all other government and professional associations. Funding for the GASB is in part from sales of its own publications and in part from governments, the public accounting profession and the financial community.

The GASB is the successor to the National Council on Governmental Accounting. NCGA standards remain in force unless amended or superseded by the GASB. The GASB's authority for its standards has been recognized under Rules of Conduct of the American Institute of CPAs. Also, legislation in many states requires compliance with GASB standards.

Governmental Accounting Standards Advisory Council (GASAC)

The GASAC has responsibility for consulting with the GASB as to technical issues on the Board's agenda, project priorities, matters likely to require the attention of the GASB, selection and organization of task forces and such other matters as may be requested by the GASB or its Chairman.

The Council has 29 members who are broadly representative of preparers, attestors and users of financial information.

Financial Accounting Foundation (FAF)

The FAF is incorporated to operate exclusively for charitable, educational, scientific and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. In addition to its oversight responsibility for the GASB and its Advisory Council, the Foundation also is responsible for selecting members, providing funds and exercising general oversight of the Financial Accounting Standards Board, which establishes standards of financial accounting and reporting for all entities other than state and local governmental entities. Organizations sponsoring the Foundation are responsible for nominating its Trustees.

The Foundation also is separate from all other organizations. However, its Board of Trustees is made up of members from constituent organizations having special interest in financial reporting. Nominees from constituent organizations are approved by the Trustees. There also are Trustees-at-large who are not nominated by those organizations but are chosen by the sitting Trustees. The constituent organizations are:

- American Accounting Association
- American Institute of Certified Public Accountants
- Association for Investment Management and Research
- Financial Executives International
- Government Finance Officers Association
- Institute of Management Accountants
- National Association of State Auditors, Comptrollers and Treasurers
- Securities Industry Association

The members of the FAF Board of Trustees are:

- Manuel H. Johnson (Chairman of the Board and President, FAF), Co-Chairman, Johnson Smick International;
- Stephen C. Patrick (Vice President, FAF), Chief Financial Officer, Colgate-Palmolive Company;
- Judith H. O'Dell (Secretary and Treasurer, FAF), President, O'Dell Valuation Consulting LLC;
- John J. Brennan, Chairman and Chief Executive Officer, The Vanguard Group, Inc.;
- Samuel A. DiPiazza, Jr., Chief Executive Officer, PricewaterhouseCoopers;

- Douglas R. Ellsworth, Director of Finance, Village of Mount Prospect, Illinois;
- Peter C. Goldmark, Jr., Chairman and Chief Executive Officer, International Herald Tribune;
- William H. Hansell, Executive Director, International City/County Management Association;
- Richard D. Johnson, Auditor of State, Iowa;
- Duncan M. McFarland, President, Chief Executive Officer and Managing Partner, Wellington Management Company;
- Frank C. Minter, Retired Vice President and Chief Financial Officer, AT&T International;
- Lee N. Price, President and Chief Executive Officer, Price Performance Measurement Systems, Inc.;
- David S. Ruder, William W. Gurley Memorial Professor of Law, Northwestern University School of Law;
- Steve M. Samek, Former Partner, Andersen;
- David A. Viniar, Chief Financial Officer, Goldman, Sachs & Co.; and
- Jerry J. Weygandt, Andersen Alumni Professor of Accounting, University of Madison-Wisconsin.

AN OPEN DECISION-MAKING PROCESS

The principal purpose of the GASB is to issue Statements of Governmental Accounting Standards designed to improve financial reporting by state and local governments. It also is empowered by its Rules of Procedure to issue Statements of Governmental Accounting Concepts and Interpretations. The GASB staff is permitted to issue GASB Technical Bulletins and question-and-answer Special Reports.

The due process that the GASB must follow before issuing its standards is stringent and designed to permit timely, thorough and open study of financial accounting and reporting issues by financial report preparers, attestors and users so as to encourage broad public participation in the standard-setting process.

MAJOR PROJECTS

For many projects on its technical agenda, the Board appoints an advisory task force of outside experts, studies existing literature on the subject and conducts or commissions such additional research as may be necessary, publishes a discussion document setting forth the issues and possible solutions as the basis for public comment, conducts a public hearing and gives broad distribution to an Exposure Draft of the proposed Statement for public comment. In some circumstances, an Exposure Draft may provide the basis for a public hearing, either initially or at a later stage in the project.

Significant steps in the process are announced publicly. The Board's meetings are open to public observation and a public record is maintained.

Task Force

Soon after many projects are placed on the Board's technical agenda, a task force of approximately 15 persons is appointed, including preparers, attestors and users of financial

information who are knowledgeable about the subject matter. Experts from other disciplines also may be appointed. Care is taken to ensure that various points of view on the issues involved are represented on the task force.

The task force meets with and advises the Board and staff on the definition and scope of the project, the nature and extent of any additional research that may be needed and the preparation of a discussion document and related material as a basis for public comment. Task force meetings are open to public observers.

Task forces play an important role in the standard-setting process by providing expertise, a diversity of viewpoints and a mechanism for communication with those who may be affected by proposed standards.

Discussion Memorandum

As a basis for written comments, or both written comments and oral presentations at a public hearing, a Discussion Memorandum can be prepared by the GASB staff with the advice and assistance of the task force. The Discussion Memorandum generally sets forth the definition of the problem, the scope of the project and the financial accounting and reporting issues; discusses research findings and relevant literature; and presents alternative solutions to the issues under consideration and the arguments and implications relative to each.

A Discussion Memorandum specifies a deadline for written comments and generally contains a notice of public hearing. It is distributed broadly to interested parties.

Invitation to Comment

An Invitation to Comment also is a staff document.

Depending on the circumstances, it may contain elements of a Discussion Memorandum, a Preliminary Views document or both. Respondents may, for example, be asked to comment on a Research Report, a monograph, a standard or a proposed standard issued by another standard-setting body. An Invitation to Comment will be released for public distribution and comment, provided that four or more of the GASB members do not object to its issuance. Comments may be sought on an Invitation to Comment either in writing, or both in writing and in connection with a public hearing, and regardless of whether a task force has been established or is otherwise available to advise on a project.

Preliminary Views

A Preliminary Views document is a Board document designed to set forth and seek comments on the Board's consensus at a relatively early stage of a project. It might be prepared, for example, when the Board anticipates that respondents are likely to be sharply divided on the issues. When two Board members hold an alternative view, a Preliminary Views document contains a complete presentation of both the consensus preliminary view and the alternative view. A Preliminary Views document will be released for public distribution and comment after a majority of the seven member Board approves it for issuance. Comments may be sought on a Preliminary Views document either in writing, or both in writing and in connection with a public hearing, and regardless of whether a task force has been established or is otherwise available to advise on a project.

Public Hearing

A public hearing is held to provide an opportunity for the Board and staff to ask questions about information and points of view offered by respondents. The GASB will hold a public hearing unless, in their judgment on the basis of existing data, it can make an informed decision without holding one. The Board announces its intent to hold a public hearing generally 60 days or more before the earliest hearing date.

Any individual or organization may request to be heard at a public hearing, and the GASB attempts to accommodate all such requests. Hearings are conducted by the Board plus the staff project manager and other staff assigned to the project. Public observers are welcome.

Most oral presentation time is reserved for questions from Board and staff members. Questions are based on written material submitted prior to the hearing as well as on oral comments. The hearing transcript and written comments become part of the public record.

Analysis of Oral and Written Comments

The staff makes an exhaustive analysis of all comments, both oral and written. This is a search for information and persuasive arguments regarding the issues; it is not intended to be a popular vote of how many support or oppose a given point of view. In addition to studying this analysis, Board members read the comment letters to help them in reaching conclusions. After available input is analyzed, formal Board deliberations begin.

Meetings of the Board

The Board meets as many times as necessary to resolve the issues. All meetings except those of an administrative nature are open to public observers, although observers do not participate in the discussions. The agenda for each meeting is announced in advance.

The staff is required to present written material, including analysis and recommendations, to the Board members in advance as the basis for discussion in a Board meeting. The meeting format calls for oral presentation of a summary of the written materials by the staff, followed by Board discussion of each issue presented and questioning of the staff on the points raised.

Exposure Draft

When the Board has reached conclusions on the issues, the staff is directed to prepare a proposed Exposure Draft for consideration by the Board. After further discussion and revision, a vote is taken. A majority of the seven-member Board is required to approve an Exposure Draft for issuance. The Exposure Draft sets forth the proposed standards of financial accounting and reporting, the proposed effective date and method of transition, background information and an explanation of the basis for the Board's conclusions.

At the end of the public comment period, generally 60 days or more, all comment letters and position papers again are analyzed by the staff, and again Board members read or refer to them. When analysis and review are completed, the Board is ready to resume deliberation leading to issuance of a final Statement.

Further Deliberation of the Board

As in earlier stages of the process, all Board meetings are open to public observation. The Board considers comments received on the Exposure Draft and often incorporates suggested changes in the final Statement. If substantial modifications appear to be necessary, the Board may decide to issue a revised Exposure Draft for additional public comment. In such cases, the Board also may determine that a second public hearing is necessary. When the Board is satisfied that all reasonable alternatives have been considered adequately, a vote is taken on the final Statement. A majority is required for adoption of a pronouncement.

Statements of Governmental Accounting Standards

The Statement sets forth the actual standard, the effective date and method of transition, background information, a brief summary of research done on the project and the basis for the Board's conclusions, including the reasons for rejecting significant alternative solutions. It also identifies members of the Board voting for and against its issuance and includes comments of dissenting members.

Statements of Governmental Accounting Concepts

Statements of Concepts do not establish new standards or require any change in the application of existing accounting principles, but are intended to provide guidance in solving problems. Because of their long-range importance,

(continued on page 6)

MEMBERS OF THE GASB

Tom L. Allen was the State Auditor of Utah before his appointment to the GASB, effective July 1, 1994. He became Chairman of the Board on July 1, 1995. Mr. Allen spent over 20 years in state and local government accounting and auditing, having joined the state Auditor's Office in 1973. He was then elected State Auditor in 1984. Mr. Allen chaired the AICPA Members in Government Committee and served on the AICPA's Auditing Standards Board, Government Accounting and Auditing Committee and Professional Ethics Executive Committee. He is a graduate of Weber State University and is a CPA.



Tom L. Allen 2004

The Board has a professional staff drawn from government, public accounting and academe. The staff works directly with the Board and its task forces, conducts research, participates in public hearings, analyzes oral and written comments received from the public on documents and prepares drafts of documents for consideration by the Board.

The seven members of the GASB are required to have knowledge of governmental accounting and finance and a concern for the public interest in matters of financial accounting and reporting.

Board members are appointed by FAF Trustees. The Chairman serves full time; the other members serve on a part-time basis and may be in the employ of other organizations.



Cynthia B. Green 2006

Cynthia B. Green joined the GASB on July 1, 1997. Ms. Green was formerly with the Citizens Budget Commission, a watchdog organization devoted to influencing constructive change in the governments of New York City and New York State. From 1992 to 1998 she was the Commission's Vice President for State Studies. She is a member of the board of New York's Statewide Youth Advocacy, Inc., a member of the Governmental Research Association and previously served on the GASB's Advisory Council. Ms. Green holds a doctorate in public administration from the Robert F. Wagner School of Public Service at New York University.



Paul R. Reilly 2004

Paul R. Reilly joined the GASB on July 1, 1995, and was a member of the GASB's Advisory Council from 1990 to 1994. He is the retired Finance Director and Comptroller of the city of Madison, Wisconsin and currently lectures on governmental accounting and finance at the University of Wisconsin. Mr. Reilly is a member of the Government Finance Officers Association, for which he served on the executive board, the Wisconsin GFOA and the Wisconsin Society of CPAs. He holds a bachelor's degree from the University of Wisconsin and is a CPA.

William W. Holder began his term as a member of the GASB, effective July 1, 2000. He is the Ernst & Young Professor of Accounting at the University of Southern California. Mr. Holder was a member of the AICPA's Board of Directors, Council and Government Accounting and Auditing Committee. He also served as Chair of the American Accounting Association's Public Sector Section. Mr. Holder has a bachelor's degree from Oklahoma State University and master's and doctoral degrees from the University of Oklahoma. He is a CPA and has published extensively in the area of governmental financial reporting.



William W. Holder 2005

Richard C. Tracy, Director of Audits for the city of Portland, Oregon, was appointed to the GASB July 1, 1999. Prior to 1983, he was an Audit Manager with the California State Auditor's Office. Mr. Tracy served as the Chairman of the Advisory Council on Governmental Auditing Standards of the General Accounting Office. He also has served on the GASB's Task Force on Service Efforts and Accomplishments and GFOA's CAAFR Committee. He holds bachelor's degrees from Arizona State University and the American Graduate School of International Management and a master's degree from Golden Gate University.



Richard C. Tracy 2006



Edward J. Mazur 2007

Edward J. Mazur, Vice President for Administration and Finance of Virginia State University, was appointed as a member of the GASB on July 1, 1997. Before joining the University in 1993, he served two years as the first federal government Controller. He was the State Comptroller of the Commonwealth of Virginia for 11 years and served as President of the National Association of State Auditors, Comptrollers and Treasurers and of the National Association of State Comptrollers. Mr. Mazur holds an M.B.A. from the Wharton Graduate Division of the University of Pennsylvania and is a CPA.



James M. Williams 2007

James M. Williams joined the GASB on July 1, 2002. Previously, he was a Partner and the National Director of Public Sector Accounting and Assurance Services with Ernst & Young LLP. He represented the AICPA on the GASAC. He also chaired the Association of Government Accountants' Financial Management Standards Board and was a member of the AICPA Government Accounting and Auditing Committee and the AGA State and Local Government Committee. He is a graduate of the University of Texas at Austin where he received B.B.A., M.B.A. and M.A. degrees and is a CPA.



David R. Bean



James R. Fountain

David R. Bean joined the GASB staff in 1990 as its first full-time Director of Research. Previous to working at the GASB, he was with Ernst & Young. Mr. Bean also was the Director of the Technical Services Center of the Government Finance Officers Association and worked for the State Comptroller's Office in Illinois. He holds a B.S. degree from Illinois State University and is a CPA.

James R. Fountain joined the GASB staff in 1986 as its Assistant Director of Research. Before that, he was the Assistant City Manager of Dallas, Texas. Mr. Fountain also has worked as a Manager with KPMG, as City Auditor of Dallas and as Finance Director of Fulton County, Georgia. He holds a master's degree in administration from Georgia State University, an M.B.A. in finance and a bachelor's degree in accounting from the University of Florida. He is a CPA, a CMA and a CGFM.

An Open Decision-Making Process

(continued from page 4)

Statements of Concepts are developed under the same extensive due process the GASB must follow in developing Statements of Governmental Accounting Standards on major topics.

IMPLEMENTATION AND PRACTICE ISSUES

Depending on their nature, implementation and practice issues may be dealt with by the Board in Statements, as discussed earlier, Interpretations, or by the staff in Technical Bulletins or question-and-answer Special Reports. When a Statement is to be developed to amend an existing standard or establish a new standard on a relatively narrow subject, the Board may determine that it is appropriate to proceed without appointing a task force, issuing a discussion document or holding a public hearing. The GASB will expose all proposed Statements of Governmental Accounting Standards for public comment for at least 60 days, unless a shorter period (not less than 30 days) is considered appropriate by the GASB. Exposure Drafts and notices of issuance of Exposure Drafts will specify the time and manner in which individuals and organizations may comment.

Written comments are analyzed and considered to the same extent as on a major project. Board deliberations are open to public observation, and a public record is maintained.

Interpretations

The Board issues Interpretations to clarify, explain or elaborate on existing GASB Statements of Governmental Accounting Standards or the effective pronouncements of its predecessor, the National Council on Governmental Accounting. Under the Rules of Procedure, the GASB will expose all proposed Interpretations for public comment for at least 30 days. Exposure Drafts of proposed Interpretations and notices of issuance of proposed Interpretations will specify the time and manner in which individuals and organizations may comment.

Written comments on proposed Interpretations constitute a part of the GASB's public record.

Technical Bulletins

Technical Bulletins issued by the GASB staff may address issues not directly covered by existing standards and may provide guidance that differs, for particular situations, from the general application required by existing pronouncements. Generally, guidance can be provided in a Technical Bulletin if it is not expected to cause a major change in practice for a significant number of entities, the administrative cost of implementation is not expected to be significant, and the guidance does not conflict with a broad fundamental accounting principle or create a novel accounting practice.

Proposed Technical Bulletins must be discussed by the Board in a public meeting prior to distribution for public comment. The comments received on proposed Bulletins must be discussed by the Board in a public meeting prior to the issuance of a final Technical Bulletin. A Bulletin may not be issued if a majority of the Board members object to the guidance in it or object to communicating that guidance by means of a Technical Bulletin.

Question-and-Answer Special Reports

From time to time, the GASB will publish Special Reports that contain implementation guidance for its standards. The reports are in a question-and-answer format and are written by GASB staff members. Board members have reviewed the questions and answers and a majority do not object to the guidance. The guidance contained in the Special Reports is accorded the same authority in the hierarchy of generally accepted accounting principles as prevalent practice.

THE PUBLIC RECORD

Transcripts of public hearings, letters of comment and position papers, Research Reports and other relevant materials on projects leading to issuance of pronouncements become part of the Board's public record. The public records on all projects are available for inspection in the public reference room at GASB headquarters in Norwalk, Connecticut. Copies of public records also may be purchased at prices that vary according to the volume of material that has to be copied.

AVAILABILITY OF PUBLICATIONS

To encourage public comment, Discussion Memorandums and Exposure Drafts are distributed through the GASB's established subscription plans. Single copies are available without charge during the comment period to all who request them. Statements of Standards, Statements of Concepts and Interpretations also are distributed when published through

GASB subscription plans and may be purchased separately by placing an order at the GASB website, www.gasb.org, or by contacting the GASB's Order Department at 800-748-0659.

The GASB strives to keep the public informed of developments on its projects through a monthly newsletter (*The GASB Report*).

KEY REFERENCE INFORMATION

General Information

For further information about the GASB, including Board meeting schedules, access the GASB website at www.gasb.org, or contact the Governmental Accounting Standards Board, 401 Merritt 7, P.O. Box 5116, Norwalk, CT 06856-5116, (203) 847-0700.

Public Hearings and Comment Letters

For information about submitting written comments on documents or about public hearings, access the GASB website at www.gasb.org, or contact the GASB at the number listed above.

GASB Website

The GASB website includes announcements of Board actions and upcoming meetings, summaries and status of all GASB Statements and Interpretations, the quarterly plan for GASB

projects and membership information. Information about ordering GASB documents also is available on the website, which can be accessed at www.gasb.org.

Public Reference Room and Files

The GASB maintains a public reference room open during office hours, Monday through Friday. The public reference room contains all GASB publications, comment letters on documents and transcripts of public hearings. Copies may be obtained for a specified charge. Contact Records Retention at (203) 847-0700, ext. 270, for an appointment.

* * *

To order additional copies of this *FACTS about GASB* without charge, contact Public Relations at (203) 847-0700, ext. 252.

این مقاله، از سری مقالات ترجمه شده رایگان سایت ترجمه فا میباشد که با فرمت PDF در اختیار شما عزیزان قرار گرفته است. در صورت تمایل میتوانید با کلیک بر روی دکمه های زیر از سایر مقالات نیز استفاده نمایید:

لیست مقالات ترجمه شده ✓

لیست مقالات ترجمه شده رایگان ✓

لیست جدیدترین مقالات انگلیسی ISI ✓

سایت ترجمه فا ؛ مرجع جدیدترین مقالات ترجمه شده از نشریات معتبر خارجی