

October 23, 2008

Director of Research and Technical Activities  
Project No. 20-1  
Email: [director@gasb.org](mailto:director@gasb.org)

Dear Director:

On behalf of the Illinois Government Finance Officers Association, the Technical Accounting Review Committee (TARC) appreciates the opportunity to provide a response to the Suggested Guidelines for Voluntary Reporting of SEA Performance Information.

We agree that while external reporting of SEA performance information assists users in assessing accountability and in making better informed decisions, it is imperative that SEA reporting remain voluntary in nature.

We respectfully request that *attainability* be added to the qualitative characteristics of SEA essential components. Certain goals and objectives of an organization may be worth monitoring and reporting, but not currently attainable due to financial, legal or other hurdles (i.e., need for a referendum to issue bonds).

We strongly oppose any current or future SEA reporting as a requirement for a CAFR or as any part of audited financial statements. We are concerned that under "SEA Reports and the Reporting of SEA Performance Information" paragraph 16, the reference to "other financial document" may open the door to SEA inclusion in the CAFR. The process of taking non-audited information from decentralized sources within an organization, which an auditor has no basis to believe the information to be reasonable, and including this in an audited document reduces the credibility of the financial statements.

We appreciate the invitation to comment and would be pleased to discuss this letter with you at our convenience. If you have questions on our comments, please contact me at 847-599-7500 or [tinas@village.gurnee.il.us](mailto:tinas@village.gurnee.il.us).

Sincerely,

Tina M. Smigielski, C.P.A., Chair  
Illinois GFOA  
Technical Accounting Review Committee