

**From:** John Munger  
**To:** GASB Director <director@gasb.org>  
**Subject:** Project No. 3-25

Dear Director Bean:

I am currently an Illinois resident and am very concerned about Illinois' finances. Illinois citizens have no understanding of the true state of the financial obligations that state leaders have committed them to, especially with regard to state employee pension and other post-employment benefits such as health care. My wife Leslie Munger is the former Illinois State Comptroller so I do have an understanding of Illinois' precarious long-term financial condition.

I understand that the Governmental Accounting Standards Board is reviewing state government reporting requirements under Project No. 3-25 and is inviting public comments on that project. My comment is that the proposals in the document, "Statement of Short-Term Financial Resources Flows," need to include a full-accrual approach. A full-accrual approach is needed to accurately understand whether a state's general fund is actually balanced or whether state leadership is pushing off costs to future generations of taxpayers.

It is important that accurate financial information be made available to educate Illinoisans about the true financial state of our State. This information is needed so that Illinoisans can hold our elected state leadership accountable for their decision making.

Thank you for your consideration.

Sincerely,

John Munger  
Lincolnshire, Illinois 60069