

Missouri Department of Transportation Kevin Keith. Director 105 West Capitol Avenue P.O. Box 270 Jefferson City, Missouri 65102

573.751.2551 Fax: 573.751.6555 1.888.ASK MODOT (275.6636)

> Letter of Comment No. 31 File Reference: 3-20PV Date Received: 10/3/11

September 28, 2011

Director of Research and Technical Activities Project No. 3-20 Governmental Accounting Standards Board Norwalk, CT 06856

We appreciate the opportunity to comment on the Preliminary Views on concepts related to *Recognition of Elements of Financial Statements and Measurement Approaches.* While we appreciate the Board's intent to document the framework for financial report users, we have noted several ways this could be improved.

The format is difficult to follow. The content under the headings of Economic Resources Measurement Focus and Near-Term Financial Resources Measurement Focus should include all related items, instead of referencing another section of the document. Following those two main sections is a separate section describing how deferred amounts would be handled under the two preceding focuses. It is suggested that all concepts related to each measurement focus should be described in the appropriate area.

It is understandable more information would be provided for the Near-Term focus, since it varies when compared to the current focus. However, since this is a concept statement, it is suggested that more attention be given to flesh out the concept of the Economic Resources focus. As a framework document, it equally needs to be clearly defined. For example, the Near-Term description gives objectives and examples, but that detail is not included for the Economic Resources focus.

Regarding the measurement approaches, other than naming conventions, we do not perceive a difference compared to the current approaches. If there is a difference in concept, it needs to be more clearly articulated. We do feel that the new hyphenated titles are rather awkward.

Sincerely,

Brenda Morris, CPA

Financial Services Director

copy:

Roberta Broeker-do

Sunda Morris

Beverly Schepers-ct

