February 22, 2018

Director of Research and Technical Activities
Project No. 9-5
director@gasb.org

To Whom It May Concern:

We appreciate the opportunity to respond to the exposure draft of the Governmental Accounting Standards Board (GASB) on Accounting for Interest Cost during the Period of Construction. We agree with the Board’s views on recognizing interest cost incurred during the period of construction as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus and reiterating the existing treatment of interest costs for financial statements prepared using the current financial resources measurement focus.

We appreciate the efforts of the Governmental Accounting Standards Board and the opportunity to provide our comments. Should you have any questions or need additional information concerning our response, please contact Zach Borgerding or me at (804) 225-3350.

Sincerely,

[Signature]

Martha S. Mavredes
Auditor of Public Accounts