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## MEMBER SERVICES

449 Lewis Hargett Circle  
Suite 290  
Lexington, KY 40503  
Phone: (859) 276-0686  
Fax: (859) 278-0507  
[www.algaonline.org](http://www.algaonline.org)

March 5, 2018

Mr. David R. Bean  
Director of Research and Technical Activities  
Government Accounting Standards Board (GASB)  
Project No. 9-5  
401 Merritt 7, PO Box 5116  
Norwalk, CT 06856-5116

Re: Proposed Statement of the Governmental Accounting Standards Board *Accounting for Interest Cost during the Period of Construction*

Dear Mr. Bean,

The Association of Local Government Auditors (ALGA) appreciates the opportunity to respond to GASB's exposure draft *Accounting for Interest Cost during the Period of Construction*. Our organization represents approximately 300 member organizations comprising 1,700 auditors. This topic is of interest to our members, and we encourage individual audit organizations and members to comment independently should they choose to do so.

We have reviewed the *Accounting for Interest Cost during the Period of Construction* exposure draft in its entirety. Overall, we concur that this proposed statement will enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period. We also agree that this proposed statement will simplify accounting for interest cost incurred during the period of construction. We have no recommended changes.

Respectfully submitted,

Nicole Rollins  
Chair, Professional Issues Committee

Key ALGA Contributors:  
Vickie Classen, City of Colorado Springs  
Kerry Bailey, County of San Luis Obispo, CA