



Kansas and GASB Statement No. 77

Source: Scott Klinger, Good Jobs First

scott@goodjobsfirst.org ~ 202-232-1616 x 212

Who in state government is most likely to influence GASB 77 disclosure?

Chief Financial Officer (Office of Administration) DeAnn Hill

The CFO's office is responsible for providing guidance to Kansas municipalities on budgeting, accounting and reporting issues and statutory requirements and for receiving and reviewing municipal budgets and audits.

A [marketing piece](#) for Ms. Hill's CPA practice prior to entering public service speaks of small towns "falling prey to" big box stores, and the challenges this creates. She does not mention subsidies as an issue.

Who commented on the Exposure Draft from Kansas?

No organizations or individuals from Kansas submitted comments on GASB 77.

How many counties, municipalities and school districts in the state are required to conform with GAAP and therefore GASB Statements?

According to a GASB's [State and Local Government Use of Generally Accepted Accounting Principles for General Purpose External Financial Reporting](#) (published March 2008) none of Kansas's 104 counties, 1,926 municipalities and 324 school districts are required by state law to use GAAP accounting. About 10 percent of counties voluntary use GAAP reporting, presumably to satisfy credit ratings agencies and obtain the lowest possible interest rates on bond borrowings.

Which state office collects CAFRS from counties/cities/school districts?

The Chief Financial Officer in the Office of Administration collects and reviews municipal audit reports, but these reports are not published online.

Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs?

The Policy Manual of the Chief Financial Officer's office has broad rules for financial reporting, but offers no detailed information or expectations on conforming with new GASB statements.

Does state government monitor fiscal stress within county/municipality/school district?

Kansas does not operate programs to [monitor fiscal stress](#) among local governments.

Which state office is responsible for completing state's CAFR?

Kansas's Department of Administration completes the state's CAFR.

When was most recent CAFR filed?

Kansas's fiscal year ends on June 30th. Its most recent [CAFR](#) was published on December 7, 2016.

Based on what we know about past filing behavior, when will GASB 77 start appearing in Kansas?

- **State government:** mid-December 2017
- **Largest cities:**
 - [Wichita](#): Issued June 27, 2017
 - [Overland Park](#): Issued June 27, 2017
 - [Kansas City](#): Issued June 19, 2017
- **Largest counties:**
 - [Johnson County](#): Issued June 15, 2017
 - [Sedgwick County](#): Issued June 2, 2017
 - [Shawnee County](#): Issued August 10, 2017
- **Largest School Districts**
 - [Wichita](#): early-December 2017
 - [Olathe](#): early November 2017

○

What do we know about early disclosures of GASB 77 data?

Because many local governments in Kansas have Dec 31 fiscal years, they have been among the first in the nation to disclose GASB 77 tax abatement data. Several Kansas City area entities have demonstrated the best disclosure seen thus far. Shawnee, Overland Park, Olathe and Johnson County each has disclosed the names of top subsidy recipients and provided information on future liabilities pertaining to subsidies. These disclosures go above and beyond the requirements of GASB 77, and provide an important public service for citizens trying to understand the cost of economic development subsidies.

For more information on GASB 77, visit: <http://www.goodjobsfirst.org/gasb>

Updated: September 3, 2017