



Mississippi and GASB Statement No. 77

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

State Auditor Stacey Pickering (R- elected 2008)

Auditor Pickering has the authority to audit county governments in Mississippi and set the accounting and auditing standards for all governmental bodies in the state (Mississippi Administrative Rules, Title 4: Auditor)

Mr. Pickering won a National Association of State Auditors (NSAA) National Excellence in Accountability Award for his work on accountability related to the American Recovery and Reinvestment Act (federal stimulus). He is the president of NSAA and as such is also on the NASACT Board.

Mr. Pickering publicly responded to a 2013 Good Jobs First report questioning the quality of incentive-backed jobs at Nissan's Canton, Mississippi plant. Auditor Pickering [defended Nissan and his office's monthly audits](#) of the plant's promised job creation, but ignored GJF's concern about job quality.

Who commented on the Exposure Draft from Mississippi?

- The Mississippi Economic Policy Center joined with Alabama Arise in [calling on](#) GASB to include sales tax diversions among abatements subject to reporting.
- State Rep. Bob Evans joined 61 other local public officials in submitting a [comment](#) broadly supportive of GASB 77.
- The City of Dubuque (Miss.) Finance Director [commented](#) that the proposed disclosure should also include a description of the benefits realized from tax abatements.

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) all of Mississippi's 82 counties, all of its 164 school districts, and 81 of 296 municipalities are required by state law to use GAAP accounting (towns with fewer than 3,000 residents are exempt from GAAP filing, though several do comply because they receive federal aid).

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

The State Auditor collects and [posts](#) audits and financial statements on its website.

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

The State Auditor's Technical Assistance Division is responsible for providing accounting and compliance assistance to state and local governments. It also conducts related training and is responsible for the design of uniform accounting systems for local governments.

The State Auditor has an [online forum page](#) on its website, which could be used to disseminate information on GASB 77.

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

Mississippi does not monitor the fiscal stress of local governments or school districts.

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

The state Auditor completes the state's CAFR.

When was most recent CAFR filed?

Mississippi's fiscal year ends on June 30th. Its most recent [CAFR](#) was published on April 21, 2017.

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

- [State government](#): mid-April 2018
- **Largest cities:**
 - [Jackson](#): mid-May 2018
 - [Gulfport](#): mid-April 2018
 - [Southaven](#): mid-March 2018
- **Largest Counties**
 - [Hinds](#): late-June 2018
 - [Harrison](#): mid-June 2018 (no audits posted online since 2014)
 - [DeSoto](#): mid-August 2018
- **Largest School Districts**
 - [DeSoto](#): late-February 2018
 - [Jackson](#): late March 2018

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

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