



Mississippi and GASB Statement No. 77

Who in state government is most likely to influence GASB 77 disclosure? State Auditor Shad White. Auditor White 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).

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.

Does the state's most recent CAFR include GASB 77 disclosure? Yes.

How many counties, municipalities and school districts in the state are required to conform with GAAP and therefore GASB Statements? According to GASB's [research brief](#) titled "State and Local Government Use of Generally Accepted Accounting Principles for General Purpose External Financial Reporting" (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).

How many counties, municipalities and school districts reported on GASB 77 disclosures in 2018? 19 of 28 sampled counties/municipalities and 0 of 111 sampled school districts.

Is there a state office that 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? No.

Which state office is responsible for completing state's CAFR? Mississippi Department of Finance and Administration.

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