




STATE OF MISSISSIPPI
PHIL BRYANT, GOVERNOR

DEPARTMENT OF FINANCE AND ADMINISTRATION

LAURA D. JACKSON
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Component Units
FROM: Shondra Barker, Director
Office of Financial Reporting (OFR) 
DATE: June 11, 2019
SUBJ: Component Unit Audits

The Governmental Accounting and Standards Board (GASB) establishes standards of financial accounting and reporting for state and local governments through the issuance of GASB Statements. Accordingly, the State will implement the provisions of the following statements if applicable, for the current fiscal year. GASB Statement No. 83, *Asset Retirement Obligations* and GASB Statement No. 88, *Certain Disclosures Relating to Debt*.

Your entity is reported as a discretely presented component unit in the Comprehensive Annual Financial Report (CAFR), therefore, you are required to implement applicable statements for the year ending June 30, 2019. Please make sure your auditors are aware of the implementation of these GASB Statements.

Statutory and regulatory time constraints placed upon DFA to issue the CAFR by December 31, 2019 necessitate that all audited financial statements are received on or before September 17, 2019.

If you or your auditors have questions, please contact Kristi Webb at (601) 359-2976, or email her at Kristi.Webb@dfa.ms.gov.

I appreciate your cooperation.