



STATE OF MISSISSIPPI
GOVERNOR TATE REEVES

DEPARTMENT OF FINANCE AND ADMINISTRATION

LIZ WELCH
EXECUTIVE DIRECTOR

MEMORANDUM

TO: GAAP Coordinators

FROM: JT Newell, Director *JTN*
Office of Financial Reporting (OFR)

DATE: June 26, 2024

SUBJECT: Debt, Pollution Remediation, and Asset Retirement Obligation Questionnaires

The Debt, Pollution Remediation, and Asset Retirement Obligation (ARO) questionnaires for fiscal year 2024 are available for submission online, at <http://www.dfa.ms.gov/dfa-offices/financial-reporting/questionnaires>. Submit the questionnaires and any additional supporting documentation by **July 26, 2024**.

The purpose of the Debt Questionnaire is to capture debt activity executed by each agency. When an agency enters short and long-term financing arrangements, lease contracts/agreements, and/or derivative instruments that do not flow through the State Bond Commission, the agency must provide documentation in support of each transaction. Additionally, the questionnaire will capture GASB 87 & 96 Right-to-Use Leased Assets entered into by the agency.

The purpose of the Pollution Remediation Questionnaire is to assist agencies in determining whether the agency has incurred an obligating event requiring recognition of a pollution remediation liability for the fiscal year.

The purpose of the Asset Retirement Obligation Questionnaire is to assist agencies in determining whether the agency has incurred an obligating event requiring recognition of an asset retirement obligation for the fiscal year.

The questionnaires are necessary to gather information required to complete the State's Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2024. If there is any activity between the submission of these questionnaires and June 30th, the form must be updated and resubmitted with the GAAP Packet. The forms **must** be completed in entirety even though they may not apply to your agency.

If you have any questions, please do not hesitate to contact an OFR staff member:

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