INFORMATIONAL CIRCULAR NO. 00-A-010

DATE:	November 30,1999
SUBJECT:	GASB Statement 34 Training
EFFECTIVE DATE:	N/A
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APPROVAL:	Shirley Moses
SUMMARY:	GASB Statement 34 Training

As the Director of the Division of Accounts and Reports one of my responsibilities is to prepare the Annual Financial Report for the State of Kansas. GASB Statement 34 requires a comprehensive restructuring of how Kansas and other governments will present financial information. This is especially significant as we bring the state into compliance with Generally Accepted Accounting Principles (GAAP) by March of 2001.

Since the state's annual financial report is prepared by the Division of Accounts and Reports, you may believe that Statement 34 does not affect you. This is not necessarily true. The purpose of the new reporting model established by Statement 34 is to help the reader assess the financial position of a state or other government entity. We in the Division of Accounts and Reports will be seeking input throughout state government in order to obtain new required information, prepare required notes to the state financial report and to prepare the management's discussion and analysis (MD&A) portion of the financial report. If your position requires you to work with inventories, payables, receivables, purchasing, etc., you may be affected by changing from a cash basis to a full accrual basis of accounting and reporting.

Accordingly, I have asked the Topeka Chapter of the Association of Government Accountants to sponsor a one day training seminar on GASB Statement 34. This seminar will prepare you for some of the issues you will face in the very near future. The cost of the seminar is $75.00 and is a great value as compared to other GASB 34 training.

The keynote presenter is Bill Raftery, Controller for the State of Wisconsin. Under his leadership, the State of Wisconsin is the first state to fully implement Statement 34. Many of the work papers developed during their implementation process are being used to develop nationwide training courses for states and municipalities by GASB. Bill is a CPA and an attorney and is the immediate past president of the National Association of State Auditors, Comptrollers and Treasurers.

The second presenter is a familiar face to many of us in state government. Mark Dick is a CPA and is a Partner in the firm of Allen, Gibbs & Houlik, L.C. Mark is a member of the

Government Finance Officers Association Certificate of Achievement Review Committee, has served as an instructor for accounting courses offered by the American Institute of Certified Public Accountants and the Kansas Society of Certified Public Accountants and he is very active in government sector accounting.

Both of these individuals are top professionals in their fields. I encourage your attendance at what should be an excellent seminar.