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Accounting Change to Foist KPERS Debt on Locals

(AP) - About \$10 billion in projected pension debts will be moving from the state of Kansas to the balance sheets of local governments thanks to a change in national accounting standards.

Alan Conroy, executive director of the Kansas Public Employees Retirement System, told a legislative committee Tuesday about the Governmental Accounting Standards Board's changes, which take place next year.

KPERS serves state employees as well as public workers from about 1,500 cities, counties, school districts and other local government units. The Topeka Capital-Journal reports that starting next year, those entities will need to carry the KPERS debt as an unfunded liability on their own balance sheets, rather than the state carrying it all.

Conroy's office is working on a breakdown for each government entity.

Associated Press