



## Alaska and GASB Statement No. 77

Source: Scott Klinger, Good Jobs First

[scott@goodjobsfirst.org](mailto:scott@goodjobsfirst.org) ~ 202-232-1616 x 212

### Who in state government is most likely to influence GASB 77 disclosure?

**Unclear.** Alaska's government is based on a strong commitment to Home Rule, with little oversight by state government over the affairs of First Class Cities and Boroughs. The state's Department of Commerce, Community and Economic Development does have some oversight responsibility of Second Class Cities, the smallest political entities in the state.

### Who commented on the Exposure Draft from Alaska?

No entities or organizations in Alaska commented on the exposure draft.

### How many counties, municipalities and school districts in the state are required to conform with GAAP and therefore GASB Statements?

According to a GASB's [State and Local Government Use of Generally Accepted Accounting Principles for General Purpose External Financial Reporting](#) (published March 2008) none of Alaska's 12 boroughs (as counties are called), 149 municipalities or school districts are required by state law to use GAAP accounting. However, the same study indicates that many jurisdictions that are not legally required to follow GAAP do so anyway, presumably to satisfy credit ratings agencies and obtain the lowest possible interest rates on bond borrowings.

### Which state office collects CAFRS from counties/cities/school districts?

[Second Class Cities](#) file certified financial statements with the Commerce, Community and Economic Development Division annually. All [school districts](#) in the state submit audits and financial statements to the state Commissioner of Education and Early Development each year by November 15. None of these documents are posted on state websites.

## **Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs?**

The Commerce, Community and Economic Development Department publishes an annual [Certified Financial Statement Reporting Manual](#) to assist second class cities in preparing their financial reports.

## **Does state government monitor fiscal stress within county/municipality/school district?**

Alaska does not operate programs to [monitor fiscal stress](#) among local governments.

## **Which state office is responsible for completing state's CAFR?**

The Alaska Department of Administration completes the state's CAFR.

## **When was most recent CAFR filed?**

Alaska's fiscal year ends on June 30<sup>th</sup>. Its 2015 [CAFR](#) was restated and reissued on February 1, 2017. The state's 2016 is delayed due to problems with new financial system.

## **Based on what we know about past filing behavior, when will GASB 77 data start appearing in Alaska?**

- **State government:** December 2017
- **Largest cities:**
  - [Anchorage](#): late October 2017
  - [Fairbanks](#): late-October 2017
  - [Juneau](#): late-December 2017
- **Largest boroughs:**
  - Fairbanks-North Star: late-January 2018
  - Matanuska-Susitna: unknown
- **Largest school districts**
  - [Fairbanks](#): mid-January 2018
  - [Matanuska-Susitna](#): mid-December 2017

**Updated: May 22, 2017**

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