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

State Auditor Thomas Wagner (R-elected 1989)

State Auditor Wagner has been a leading proponent that public school districts be audited. The State Auditor does not, however, have any direct oversight of local government audits.

Who commented on the Exposure Draft from Delaware?

- State Rep. John Kowalko joined 61 other local elected officials in submitting a comment broadly supportive of GASB 77.

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) Delaware’s 19 school districts are required by state law to use GAAP accounting. None of Delaware’s 3 counties or 57 municipalities are required to use GAAP. 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?

It does not appear that any state offices collect or post local government financial statements or audits.
Does state government or academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs?

The Delaware League of Local Government, a non-profit advocacy organization, has worked cooperatively with the University of Delaware’s Institute for Public Administration (IPA) over the past several decades to provide valuable information, support, and leadership-development programs to Delaware municipalities. However, there have been no trainings on GASB 77.

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

Delaware does not operate programs to monitor fiscal stress among local governments.

Which state office is responsible for completing state’s CAFR?

Delaware’s Department of Finance completes the state’s CAFR.

When was most recent CAFR filed?

Delaware’s fiscal year ends on June 30th. Its most recent CAFR was published on December 22, 2016.

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

• State government: late-December 2017
  • Largest cities:
    o Wilmington: late-December 2017
    o Dover: late-January 2018
    o Newark: late-June 2017
  • Largest counties:
    o New Castle: early-December 2017
    o Sussex: late January 2018
    o Kent: mid-December 2017
• **Largest school districts**
  - Red Clay: only budget docs posted, no CAFR or AFR
  - Christina: only budget docs posted, no CAFR or AFR.

**Updated:** June 13, 2017

For more information on GASB 77, visit: [http://www.goodjobsfirst.org/gasb](http://www.goodjobsfirst.org/gasb)