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

State Auditor Mary Mosiman (R- appointed 2013, elected to 4-yr term in 2014 )

Auditor Mosiman was appointed Auditor of State by Governor Terry Bransted after the previous auditor David Vaudt resigned to become the head of GASB. Mosiman previously served as the Story County (IA) Auditor and Deputy Secretary of State. Earlier in her career she ran a daycare business.

The State auditor oversees the audit of both the state and of all local government entities.

Calvin McKelvogue, Chief Operating Officer of the Iowa State Accounting Enterprise (which oversees state accounts and prepares the state’s CAFR) is past president of the National Association of State Auditors, Comptrollers and Treasurers (NASACT) giving him influence over education of his peers about GASB 77.

Who commented on the Exposure Draft from Iowa?

The Iowa Policy Project joined organizations in Illinois and New Jersey to submit a comment with a strong calls for inclusion of TIF districts in GASB 77 disclosure.

Professor Colin Gordon of the University of Iowa signed a joint letter from 48 leading academics, broadly supporting GASB 77 disclosures.

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) all of Iowa’s 99 counties and 386 school districts are required by state law
to use GAAP accounting. Iowa’s 948 municipalities are not required by state statute, but many voluntarily do so according to the above research.

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

The Auditor of State’s office gathers CAFRs from counties, cities and school districts. CAFRs filed by municipalities and audit reports for all local government bodies are posted on the State Auditor’s website. The State Department of Education provides a series of data and performance metrics by school and school districts but does not appear to collect or post school district CAFRs.

At least several county tax assessment offices list tax abatements on public databases of assessment records.

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

The Auditor of State provides local governments with technical assistance on issues pertaining to financial reporting. The Auditor’s office has also issued detailed guidance on particular new GASB statements, including Statement 68 on pensions but has yet to provide guidance on GASB Statement 77.

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

Iowa monitors fiscal stress within school districts, but not within other local governments. Iowa is one of only two states (Georgia is the other) that prohibits city governments from filing for Chapter 9 bankruptcy.

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

The State Department of Administrative Services completes the state’s CAFR.

**When was most recent CAFR filed?**

Iowa’s fiscal year ends on June 30th. Its most recent CAFR was published on December 14, 2016.

**Based on what we know about past filing behavior, when will GASB 77 data start appearing in Iowa?**
• **State government**: Mid-December 2017

• Largest cities:
  - Des Moines: mid-March 2018
  - Cedar Rapids: late February 2018
  - Davenport: late December, 2017

• Largest counties:
  - Polk County: mid-December, 2017
  - Linn County: mid-December, 2017

• Largest School Districts
  - Des Moines: early November 2017
  - Cedar Rapids: mid-December 2017

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

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