



## Maine and GASB Statement No. 77

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**Who in state government is most likely to influence GASB 77 disclosure?** State Auditor Pola Buckley (nonpartisan – served since 2013). In addition to auditing the books of the state and its agencies, Auditor Buckley is responsible for auditing (or reviewing the audits of others) for Maine’s counties and municipalities. She has [indicated support for GASB 77](#), stating: “I am always in favor of public disclosure, especially when there’s lost tax revenue.”

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

- The Maine Center for Economic Policy [commented](#) in favor of GASB 77 and asked that personal income tax diversion be included among mandated disclosures.
- Professor Orlando Delogu (University of Maine Law School) joined 47 other academic colleagues in a [comment](#) broadly supportive of GASB 77.
- State Senators Rebecca Millett and Dave Miramant joined 60 other local public officials in submitting a [comment](#) broadly supportive of GASB 77.

**Does the state’s most recent CAFR include GASB 77 disclosure?** Yes.

**How many counties, municipalities and school districts in the state are required to conform with GAAP and therefore GASB Statements?** According to GASB’s [research brief](#) titled “State and Local Government Use of Generally Accepted Accounting Principles for General Purpose External Financial Reporting” (2008), all of Maine’s 16 counties, 489 municipalities and 99 school districts are required by state law to use GAAP accounting.

**How many counties, municipalities and school districts reported on GASB 77 disclosures in 2018?** 20 of 37 sampled counties/municipalities and 2 of 53 sampled school districts.

**Is there a state office that collects CAFRS from counties/cities/school districts?** The State Auditor’s office collects and posts audit statements and financial reports (including Notes where items like GASB 77 will appear) from the state’s [counties](#) and [municipalities](#). Local school

districts file [summary annual reports](#) with the State's Department of Education. These reports are not publicly posted.

**Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs?** The State Controller used to provide advice on new GASB requirements, but has not done so since [2013](#). The State Auditor provides a list of [approved public auditing firms](#) in the state.

**Does state government monitor fiscal stress within county/municipality/school district?** Maine is one of 22 states to monitor fiscal stress among local governments.

**Which state office is responsible for completing state's CAFR?** Maine Department of Administration and Financial Services, Office of the State Controller.

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

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