



## North Dakota and GASB Statement No. 77

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

State Auditor Josh Gallion (R – elected 2016)

The [Division of Local Government Audit](#) in the State Auditor's office performs audits of counties, cities, school districts and other political subdivisions.

### Who commented on the Exposure Draft from North Dakota?

No entities or organizations in North Dakota 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) North Dakota's 77 counties are required by state law to use GAAP accounting. None of North Dakota's 1,692 municipalities or 226 school districts 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?

The State Auditor collects financial statements from local audits. Audits are performed on a periodic basis, and the audit statements and underlying financial documents are [posted](#) on the Auditor's website.

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

It does not appear that state government provides any significant technical assistance to local governments seeking help in preparing financial reports.

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

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

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

The North Dakota Office of Management and Budget completes the state's CAFR.

**When was most recent CAFR filed?**

North Dakota's fiscal year ends on June 30<sup>th</sup>. Its most recent [CAFR](#) was published on December 15, 2016.

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

- [State government](#): mid-December 2017
- **Largest cities:**
  - Fargo: [Issued](#) June 9, 2017
  - Bismarck: [Issued](#) June 30, 2017
  - Grand Forks: [Issued](#) June 9, 2017
- **Largest counties:**
  - Cass: [Issued](#) June 19, 2017
  - Burleigh: [Issued](#) April 28, 2017
  - Ward: [Issued](#) June 30, 2017
- **Largest school districts**
  - [Fargo](#): mid-October 2017
  - [Bismarck](#): no CAFR or audit posted online

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