



Nevada and GASB Statement No. 77

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Who in state government is most likely to influence GASB 77 disclosure? State Controller Catherine Byrne. The State Controller's Office has [responsibility](#) for setting accounting standards used by governments throughout the state. The Controller does not, however, appear to have responsibility for auditing local governments in Nevada. There is also a Legislative Auditor charged with auditing the financial reporting of state agencies, though not local governments

Who commented on the Exposure Draft from Nevada? The Progressive Leadership Alliance of Nevada joined New Mexico's SouthWest Organizing Project in [calling for](#) recipient-specific abatement disclosure. Reno City Councilmember Jenny Brekhus joined 61 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 Nevada's 16 counties, 19 municipalities and 17 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? 16 of 22 sampled counties/municipalities and 5 of 12 sampled school districts.

Is there a state office that collects CAFRS from counties/cities/school districts? The State Department of Taxation requires local governments to complete and submit an [annual summary financial report](#). The report includes information on fund balances and major inflows and outflows. It does not include any footnote disclosures common on CAFRs (where GASB 77 disclosures will reside).

Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs? The Local Government Services Division within the

State's Department of Taxation appears most likely to provide technical assistance to local governments. It offers a [series of guidance publications](#), some of which pertain to tax abatements, but none of which pertains to GASB or financial reporting more generally.

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

Nevada is one of 22 states to operate programs to [monitor fiscal stress](#) among local governments.

Which state office is responsible for completing state's CAFR? Nevada Office of the State Controller.

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

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