



Utah and GASB Statement No. 77

Source: Scott Klinger, Good Jobs First

scott@goodjobsfirst.org ~ 202-232-1616 x 212

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

State Auditor John Dougall (R- elected 2012, up for re-election in 2016)

The Local Government Division of the State's Auditor's office ensures uniform accounting, budgeting, and financial reporting by Utah's local governments. This is done by providing consultation, budget forms, and uniform accounting guidelines and services for counties, municipalities, school districts, and local districts. The Division reviews independent audits of all units of local government for compliance with reporting standards and conformity with generally accepted accounting principles and State law. The Division also presents training to local government officials and to CPA's conducting governmental audits.

Who commented on the Exposure Draft from Utah?

- No entities or organizations in Utah 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) all of Utah's 29 counties, 220 of 236 municipalities and 8 of 40 school districts are required by state law to use GAAP accounting. Municipalities and school districts with less than \$100,000 in spending are exempt from GAAP reporting requirements.

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

The State Auditor's office gathers audit reports and CAFRs from local governments. [Public and charter schools](#) in the state are also required to submit annual financial statements to the state auditor. The State Auditor [posts documents from nearly 1,000 local governments units online](#).

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

The Auditor's office publishes an [annual State Compliance Audit Guide](#) for use by local governments. The state has [special reporting rules](#) for smaller local governments.

The Auditor's office offers a range of [online training opportunities](#) for local government financial officials, including a course on tax increment reporting. No courses listed pertain to specific GASB topics.

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

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

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

Utah's Division of Finance completes the state's CAFR.

When was most recent CAFR filed?

Utah's fiscal year ends on June 30th. Its most recent [CAFR](#) was published on November 8, 2016.

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

- [State government](#): early-November 2017
- **Largest cities:**
 - [Salt Lake City](#): late-December 2017
 - [West Valley City](#): late-December 2017
 - [Provo](#): mid-November 2017

- **Largest counties:**
 - [Salt Lake City County: Issued](#) June 29, 2017
 - [Utah County: Issued](#) June 26, 2017
 - [Davis County: Issued](#) June 20, 2017
- **Largest School Districts**
 - [Alpine](#): early-November 2017
 - [Davis](#): mid-November 2017

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

Updated: September 20, 2017