



Wyoming and GASB Statement No. 77

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Who in state government is most likely to influence GASB 77 disclosure? State Auditor Kristi Racines. The State Auditor is the chief accounting officer in the state, responsible for issuing accounting and audit standards. The State Auditor does not, however, have any direct oversight of local government audits.

Who commented on the Exposure Draft from Wyoming? None.

Does the state's most recent CAFR include GASB 77 disclosure? No.

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), Wyoming's 23 counties and 23 school districts are required by state law to use GAAP accounting. None of Wyoming's 98 municipalities 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.

How many counties, municipalities and school districts reported on GASB 77 disclosures in 2018? 0 of 22 sampled counties/municipalities and 1 of 29 sampled school districts.

Is there a state office that collects CAFRS from counties/cities/school districts? No.

Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRS? The University of Wyoming offers [fiscal responsibility training](#) to local government officials.

Does state government monitor fiscal stress within county/municipality/school district? No.

Which state office is responsible for completing state's CAFR? Wyoming's State Auditor's Office, CAFR Division.

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

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