



## Arizona and GASB Statement No. 77

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**Who in state government is most likely to influence GASB 77 disclosure?** Auditor General Lindsey Perry. The Auditor’s office has [audit responsibility](#) for counties, universities, community college districts and school districts. The Auditor also provides [technical assistance](#) to local governments.

**Who commented on the Exposure Draft from Arizona?** Professor Arthur Nelson (University of Arizona) joined 47 other academic colleagues in a [comment](#) broadly supportive of GASB 77. State Senator Katie Hobbs 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 Arizona’s 15 counties, 87 municipalities and 310 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?** 14 of 48 sampled counties/municipalities and 0 of 133 sampled school districts.

**Is there a state office that collects CAFRS from counties/cities/school districts?** School districts and counties are required to file annual audits with the state’s Auditor General. The Auditor’s office reports on jurisdictions that fail to comply. While the Auditor General posts some performance audits, financial audits are not posted online. The Arizona Department of Education provides cursory [online financial statements](#) (without notes where GASB 77 data would be contained) for all schools in the state. The Division of School Audits in the Auditor’s office also compiles [summary spending data](#) from school districts across the state – GASB 77 data could be included in this compilation.

**Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs?** The State Auditor publishes [financial reporting guidelines](#) for counties, community college districts and school districts. It does not appear that the State Auditor provides guidance on GASB 77 reporting.

**Does state government monitor fiscal stress within county/municipality/school district?** Arizona is one of 22 states to monitor fiscal stress among local governments. In 2016, the Arizona State Auditor looked at six factors and found that [60 of 207 school districts had moderate levels of fiscal stress](#).

**Which state office is responsible for completing state's CAFR?** Arizona Department of Administration, General Accounting Office.

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

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