



Idaho and GASB Statement No. 77

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Who in state government is most likely to influence GASB 77 disclosure? Division Manager, Legislative Audit Division April Renfro (appointed by Legislature in 2012). All local government entities are required to submit annual audited financial statement to the Audit Division in the State Auditor's Office (Idaho Code Sections 67-450B and 67-450C). The law, passed in 2014, requires all local governments to submit their financial reports through an electronic portal maintained by the State Auditor. The Registry has been successfully established, but is not open to the general public.

Who commented on the Exposure Draft from Idaho? Idaho Community Action Network joined 14 other Alliance for a Just Society Affiliates in a [comment](#) supporting GASB 77 and calling for additional disclosure about the intent of each abatement program; disclosure of the names of abatement recipients, and disclosure of future year abatement liabilities. State Reps. Mat Erpelding and Phylis King joined 60 other local elected 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), Idaho's 44 counties are required by state law to use GAAP accounting. None of Idaho's 200 municipalities or 116 school districts are required to use GAAP. However, 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? 8 of 30 sampled counties/municipalities and 2 of 53 sampled school districts.

Is there a state office that collects CAFRS from counties/cities/school districts? The Legislative Auditor's office has been collecting financial statements from local governments since 2015. These statements are not, however available to the general public.

Does the state government or do academic/NGO institutions provide technical assistance on GAAP, GASB or completing CAFRs? It does not appear that any state offices provide local governments with technical assistance on matters of financial reporting. Idaho's Controller has produced a helpful citizen's [guide for understanding CAFRs](#) where it might be useful to reference GASB 77.

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

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

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

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