

National Association of State Comptrollers

Time to Complete the States' CAFRs, Fiscal Years 2010, 2011, 2012, 2013 and 2014

State / Auditor (FY14)	FY10		FY11			FY12			FY13			FY14		
	Date ^a	s	Date ^a	s	Diff ^b	Date ^a	s	Diff ^b	Date ^a	s	Diff ^b	Date ^a	Days	Diff ^b
Alabama ^c (SA)	03/31/11	182	03/30/12	182	0	03/29/13	180	2	03/31/14	182	(2)	03/31/15	182	0
Alaska (SA)	12/15/10	168	12/15/11	168	0	12/14/12	167	1	12/13/13	166	1	12/15/14	168	(2)
Arizona (SA)	03/04/11	247	02/10/12	225	22	01/14/13	198	27	12/30/13	183	15	03/09/15	252	(69)
Arkansas (SA)	12/22/10	175	12/22/11	175	0	12/20/12	173	2	12/23/13	176	(3)	12/31/14	184	(8)
California (SA)	03/18/11	261	03/23/12	267	(6)	03/26/13	269	(2)	04/21/14	295	(26)	03/26/15	269	26
Colorado (SA)	12/17/10	170	12/16/11	169	1	12/14/12	167	2	12/13/13	166	1	12/12/14 [†]	165	1
Connecticut (SA)	01/28/11	212	02/28/12	243	(31)	02/28/13	243	0	02/28/14	243	0	02/28/15	243	0
Delaware (KPMG)	12/29/10	182	02/06/12	221	(39)	01/18/13	202	19	02/06/14	221	(19)	12/19/14 [†]	172	49
Florida (SA)	02/28/11	243	01/25/12	209	34	02/06/13	221	(12)	02/21/14	236	(15)	02/27/15	242	(6)
Georgia (SA)	01/07/11	191	12/30/11	183	8	12/28/12	181	2	12/31/13	184	(3)	12/31/14	184	0
Hawaii (Accuity)	10/12/11	469	02/16/12	231	238	01/23/13	207	24	01/27/14	211	(4)	12/31/14	184	27
Idaho (SA)	12/03/10	156	12/23/11	176	(20)	12/20/12	173	3	12/23/13	176	(3)	12/23/14	176	0
Illinois (SA)	06/30/11	365	06/01/12	337	28	05/31/13	335	2	02/28/14	243	92	03/12/15	255	(12)
Indiana (SA)	02/25/11	240	12/29/11	182	58	12/21/12	174	8	12/30/13	183	(9)	12/30/14	183	0
Iowa (SA)	12/15/10	168	12/15/11	168	0	12/14/12	167	1	12/13/13	166	1	12/12/14	165	1
Kansas (CliftonLarsonAllen)	12/31/10	184	12/15/11	168	16	03/11/13	254	(86)	12/20/13	173	81	12/15/14	168	5
Kentucky (SA)	12/17/10	170	12/16/11	169	1	12/14/12	167	2	12/13/13	166	1	12/15/14	168	(2)
Louisiana (SA)	12/30/10	183	12/28/11	181	2	12/27/12	180	1	12/20/13	173	7	12/19/14	172	1
Maine (SA)	12/21/10	174	12/29/11	182	(8)	12/21/12	174	8	12/23/13	176	(2)	12/31/14	184	(8)
Maryland (SB & Co.)	12/10/10	163	12/15/11	168	(5)	12/12/12	165	3	12/13/13	166	(1)	12/17/14	170	(4)
Massachusetts (KPMG)	01/18/11	202	01/03/12	187	15	12/19/12	172	15	12/20/13	173	(1)	12/23/14	176	(3)
Michigan ^c (SA)	02/18/11	141	03/09/12	161	(20)	02/28/13	151	10	12/21/13	82	69	12/29/14	90	(8)
Minnesota (SA)	12/20/10	173	12/20/11	173	0	03/20/13	263	(90)	12/18/13	171	92	12/12/14	165	6
Mississippi (SA)	01/25/11	209	12/19/11	172	37	12/20/12	173	(1)	12/19/13	172	1	02/12/15	227	(55)
Missouri (SA)	01/25/11	209	01/25/12	209	0	01/24/13	208	1	01/10/14	194	14	01/12/15	196	(2)
Montana (SA)	01/06/11	190	03/29/12	273	(83)	02/08/13	223	50	01/29/14	213	10	06/01/15	336	(123)
Nebraska (SA)	12/29/10	182	12/29/11	182	0	01/16/13	200	(18)	12/31/13	184	16	12/17/14	170	14
Nevada (EideBailly)	12/20/10	173	01/31/12	215	(42)	12/17/12	170	45	12/17/13	170	0	12/20/14	173	(3)
New Hampshire (KPMG)	12/29/10	182	02/29/12	244	(62)	12/31/12	184	60	12/23/13	176	8	12/31/14	184	(8)
New Jersey (SA)	12/01/10	154	01/05/12	189	(35)	01/09/13	193	(4)	03/12/14	255	(62)	04/02/15	276	(21)
New Mexico ^e (CLA)	03/15/11	258	06/20/12	356	(98)	08/30/13	426	(70)	06/29/14	364	62	6/25/15 [†]	360	4

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New York ^{c, d, f} (KPMG)	07/23/10	114	07/25/11	116	(2)	07/23/12	114	2	07/25/13	116	(2)	07/24/14	115	1
North Carolina (SA)	12/08/10	161	12/08/11	161	0	12/03/12	156	5	11/25/13	148	8	12/02/14	155	(7)
North Dakota (SA)	12/15/10	168	12/20/11	173	(5)	12/14/12	167	6	12/17/13	170	(3)	12/17/14	170	0
Ohio (SA)	01/21/11	205	01/20/12	204	1	03/21/13	264	(60)	12/20/13	173	91	12/22/14	175	(2)
Oklahoma (SA)	12/30/10	183	12/30/11	183	0	01/30/13	214	(31)	12/31/13	184	30	12/31/14	184	0
Oregon (SA)	12/22/10	175	01/18/12	202	(27)	12/19/12	172	30	01/28/14	212	(40)	12/30/14	183	29
Pennsylvania (KPMG)	12/22/10	175	12/12/11	165	10	12/19/12	172	(7)	12/13/13	166	6	12/19/14	172	(6)
Rhode Island (SA)	12/30/10	183	12/22/11	175	8	12/20/12	173	2	12/19/13	172	1	12/18/14	171	1
South Carolina (CLA)	12/17/10	170	12/08/11	161	9	06/07/13	342	(181)	02/14/13	229	113	12/22/14	175	54
South Dakota ^f (SA)	05/20/11	324	06/20/12	356	(32)	03/28/13	271	85	03/14/14	257	14	02/25/15	240	17
Tennessee (SA)	03/29/11	272	12/29/11	182	90	12/21/12	174	8	12/13/13	166	8	12/19/14	172	(6)
Texas ^c (SA)	02/28/11	181	02/23/12	176	5	02/22/13	175	1	02/21/14	174	1	02/27/15	180	(6)
Utah (SA)	11/18/10	141	10/28/11	120	21	10/19/12	111	9	10/23/13	115	(4)	11/04/14	127	(12)
Vermont ^g (KPMG)	12/20/10	173	12/23/11	176	(3)	12/27/12	180	(4)	12/18/13	171	9	12/18/14	171	0
Virginia (SA)	12/14/10	167	12/15/11	168	(1)	12/14/12	167	1	12/13/13	166	1	12/15/14	168	(2)
Washington (SA)	11/30/10	153	11/22/11	145	8	11/15/12	138	7	11/08/13	131	7	10/31/14	123	8
West Virginia (Ernst&Young)	02/28/11	243	02/13/12	228	15	01/31/13	215	13	02/13/14	228	(13)	03/31/15	274	(46)
Wisconsin (SA)	12/10/10	163	12/21/11	174	(11)	12/13/12	166	8	12/11/13	164	2	12/12/14	165	(1)
Wyoming (McGee Heame&Paiz)	12/30/10	183	12/27/11	180	3	12/21/12	174	6	12/20/13	173	1	12/19/14	172	1
States average days to complete		198		196			198			187			191	

	FY10		FY11			FY12			FY13			FY14		
	Date ^a	s	Date ^a	s	Diff ^b	Date ^a	s	Diff ^b	Date ^a	s	Diff ^b	Date ^a	Days	Diff ^b
District of Columbia ^c (KPMG)	01/27/11	119	01/25/12	117	2	01/28/13	120	(3)	01/30/14	122	(2)	01/28/15	120	2
Puerto Rico (KPMG)	11/30/10	153	12/15/11	168	(15)	04/08/13	282	(114)	06/30/14 ^f	365	(83)	01/29/15	213	152
Average days to complete		136		143			201			244			167	
Total average days to complete		196		194			198			189			190	

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Notes:

SA = State Auditor

- a. The date refers to the date on the transmittal letter unless otherwise noted.
- b. This figure is the number of days (more) or fewer taken to complete the CAFR this year than the previous year.
- c. All states use June 30 for their fiscal year-end with the following exceptions:
Alabama, Michigan and the District of Columbia use September 30.
New York uses March 31.
Texas uses August 31.
- d. New York statute requires the issuance of the state's CAFR within 120 days of fiscal year-end (July 29).
- e. This is the date of the review opinion from New Mexico's auditors. FY 02 was the first time that the state published a review by independent accountants in its financial statements. Starting with FY 13 the state's CAFR is being audited.
- f. This is the date of the auditor's report for New Mexico, New York, South Dakota and Puerto Rico.
- g. Vermont statute requires the issuance of the state's CAFR on or before December 31 of each year.

Analysis for FY 13 and FY 14:

Information about FY 13 and 14 CAFRs is available for the states, the District of Columbia and Puerto Rico. Among these governments,

- 26 took longer to complete the FY 14 CAFR than the FY 13 CAFR.
- 18 completed the FY 14 CAFR more quickly than the FY 13 CAFR.
- 8 states took the same amount of time to complete the CAFR in both years.
- For FY 14, the range of completion times was 90 days (Michigan) to 360 days (New Mexico). The average time to complete the FY 14 CAFR was 190 days.
- For FY13, the range of completion times was 82 days (Michigan) to 364 days (New Mexico). The average time to complete the FY13 CAFR was 189 days.
- The range of difference in the amount of time to issue from FY 13 to FY 14 was 152 fewer days (Puerto Rico) to 123 additional days (Montana).
- Among the 18 governments which completed their FY 14 CAFRs more quickly than their FY 13 CAFRs, the average was 22 days. The governments showing the most improvement in addition to Puerto Rico were South Carolina (54 days), Delaware (49 days), Oregon (29 days), Hawaii (27 days) and California (26 days).
- Among the 26 states that took longer to complete the CAFR in FY 14, the average was 18 days. In addition to Montana, other states requiring more than a month of additional time for their FY 14 CAFRs were Arizona (69 days), Mississippi (55 days), West Virginia (46 days) and New York (39 days).
- 4 governments succeeded in completing their FY 14 CAFRs in fewer than 5 months: Michigan (90 days), the District of Columbia (120 days), Washington (123 days) and Utah (127 days).
- 7 states required 250 days or more to complete their FY 14 CAFRs: New Mexico (360), Montana (336 days), New Jersey (276 days), West Virginia (274 days), California (269 days), Illinois (255 days) and Arizona (252 days).