

National Association of State Comptrollers

Time to Complete the States' CAFRs, Fiscal Years 2011, 2012, 2013, 2014 and 2015

State / Auditor (FY15)	FY11		FY12			FY13			FY14			FY15		
	Date ^a	Days	Date ^a	Days	Diff ^b	Date ^a	Days	Diff ^b	Date ^a	Days	Diff ^b	Date ^a	Days	Diff ^b
Alabama ^c (SA)	03/30/12	182	03/29/13	180	2	03/31/14	182	(2)	03/31/15	182	0	04/17/17	565	(383)
Alaska (SA)	12/15/11	168	12/14/12	167	1	12/13/13	166	1	12/15/14	168	(2)	02/01/16	216	(48)
Arizona (SA)	02/10/12	225	01/14/13	198	27	12/30/13	183	15	03/09/15	252	(69)	06/06/16	342	(90)
Arkansas (SA)	12/22/11	175	12/20/12	173	2	12/23/13	176	(3)	12/31/14	184	(8)	12/31/15	184	0
California (SA)	03/23/12	267	03/26/13	269	(2)	04/21/14	295	(26)	03/26/15	269	26	03/18/16	262	7
Colorado (SA)	12/16/11	169	12/14/12	167	2	12/13/13	166	1	12/12/14	165	1	04/26/16	301	(136)
Connecticut (SA)	02/28/12	243	02/28/13	243	0	02/28/14	243	0	02/28/15	243	0	01/29/16	213	30
Delaware (CLA)	02/06/12	221	01/18/13	202	19	02/06/14	221	(19)	12/19/14	172	49	12/28/15	181	(9)
Florida (SA)	01/25/12	209	02/06/13	221	(12)	02/21/14	236	(15)	02/27/15	242	(6)	02/26/16	241	1
Georgia (SA)	12/30/11	183	12/28/12	181	2	12/31/13	184	(3)	12/31/14	184	0	01/08/16	192	(8)
Hawaii (Accuity)	02/16/12	231	01/23/13	207	24	01/27/14	211	(4)	12/31/14	184	27	12/30/15	183	1
Idaho (SA)	12/23/11	176	12/20/12	173	3	12/23/13	176	(3)	12/23/14	176	0	12/31/15	184	(8)
Illinois (SA)	06/01/12	337	05/31/13	335	2	02/28/14	243	92	03/12/15	255	(12)	03/22/16	266	(11)
Indiana (SA)	12/29/11	182	12/21/12	174	8	12/30/13	183	(9)	12/30/14	183	0	12/23/15	176	7
Iowa (SA)	12/15/11	168	12/14/12	167	1	12/13/13	166	1	12/12/14	165	1	12/14/15	167	(2)
Kansas (CliftonLarsonAllen)	12/15/11	168	03/11/13	254	(86)	12/20/13	173	81	12/15/14	168	5	12/10/15	163	5
Kentucky (SA)	12/16/11	169	12/14/12	167	2	12/13/13	166	1	12/15/14	168	(2)	12/11/15	164	4
Louisiana (SA)	12/28/11	181	12/27/12	180	1	12/20/13	173	7	12/19/14	172	1	12/22/15	175	(3)
Maine (SA)	12/29/11	182	12/21/12	174	8	12/23/13	176	(2)	12/31/14	184	(8)	12/31/15	184	0
Maryland (SB & Co.)	12/15/11	168	12/12/12	165	3	12/13/13	166	(1)	12/17/14	170	(4)	12/15/15	168	2
Massachusetts (KPMG)	01/03/12	187	12/19/12	172	15	12/20/13	173	(1)	12/23/14	176	(3)	05/18/16	323	(147)
Michigan ^c (SA)	03/09/12	161	02/28/13	151	10	12/21/13	82	69	12/29/14	90	(8)	12/31/15	92	(2)
Minnesota (SA)	12/20/11	173	03/20/13	263	(90)	12/18/13	171	92	12/12/14	165	6	12/11/15	164	1
Mississippi (SA)	12/19/11	172	12/20/12	173	(1)	12/19/13	172	1	02/12/15	227	(55)	04/22/16	297	(70)
Missouri (SA)	01/25/12	209	01/24/13	208	1	01/10/14	194	14	01/12/15	196	(2)	01/14/16	198	(2)
Montana (SA)	03/29/12	273	02/08/13	223	50	01/29/14	213	10	06/01/15	336	(123)	02/29/16	244	92
Nebraska (SA)	12/29/11	182	01/16/13	200	(18)	12/31/13	184	16	12/17/14	170	14	12/17/15	170	0
Nevada (EideBailly)	01/31/12	215	12/17/12	170	45	12/17/13	170	0	12/20/14	173	(3)	12/21/15	174	(1)
New Hampshire (KPMG)	02/29/12	244	12/31/12	184	60	12/23/13	176	8	12/31/14	184	(8)	01/15/16	199	(15)
New Jersey (SA)	01/05/12	189	01/09/13	193	(4)	03/12/14	255	(62)	04/02/15	276	(21)	03/10/16	254	22
New Mexico ^c (CLA)	06/20/12	356	08/30/13	426	(70)	06/29/14	364	62	6/25/15 [†]	360	4	07/11/16	377	(17)

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New York ^{c, d, f} (KPMG)	07/25/11	116	07/23/12	114	2	07/25/13	116	(2)	07/24/14	115	1	07/24/15	115	0
North Carolina (SA)	12/08/11	161	12/03/12	156	5	11/25/13	148	8	12/02/14	155	(7)	12/03/15	156	(1)
North Dakota (SA)	12/20/11	173	12/14/12	167	6	12/17/13	170	(3)	12/17/14	170	0	12/16/15	169	1
Ohio (SA)	01/20/12	204	03/21/13	264	(60)	12/20/13	173	91	12/22/14	175	(2)	12/22/15	175	0
Oklahoma (SA)	12/30/11	183	01/30/13	214	(31)	12/31/13	184	30	12/31/14	184	0	12/23/15	176	8
Oregon (SA)	01/18/12	202	12/19/12	172	30	01/28/14	212	(40)	12/30/14	183	29	01/07/16	191	(8)
Pennsylvania (CLA)	12/12/11	165	12/19/12	172	(7)	12/13/13	166	6	12/19/14	172	(6)	01/29/16	213	(41)
Rhode Island (SA)	12/22/11	175	12/20/12	173	2	12/19/13	172	1	12/18/14	171	1	12/17/15	170	1
South Carolina (CLA)	12/08/11	161	06/07/13	342	(181)	02/14/14	229	113	12/22/14	175	54	11/25/15	148	27
South Dakota ^f (SA)	06/20/12	356	03/28/13	271	85	03/14/14	257	14	02/25/15	240	17	01/22/16	206	34
Tennessee (SA)	12/29/11	182	12/21/12	174	8	12/13/13	166	8	12/19/14	172	(6)	12/29/15	182	(10)
Texas ^c (SA)	02/23/12	176	02/22/13	175	1	02/21/14	174	1	02/27/15	180	(6)	02/29/16	182	(2)
Utah (SA)	10/28/11	120	10/19/12	111	9	10/23/13	115	(4)	11/04/14	127	(12)	11/04/15	127	0
Vermont ^g (KPMG)	12/23/11	176	12/27/12	180	(4)	12/18/13	171	9	12/18/14	171	0	12/29/15	182	(11)
Virginia ^h (SA)	12/15/11	168	12/14/12	167	1	12/13/13	166	1	12/15/14	168	(2)	12/15/15	168	0
Washington (SA)	11/22/11	145	11/15/12	138	7	11/08/13	131	7	10/31/14	123	8	10/30/15	122	1
West Virginia (Ernst&Young)	02/13/12	228	01/31/13	215	13	02/13/14	228	(13)	03/31/15	274	(46)	05/09/16	314	(40)
Wisconsin (SA)	12/21/11	174	12/13/12	166	8	12/11/13	164	2	12/12/14	165	(1)	12/17/15	170	(5)
Wyoming (McGee Hearne&Pai)	12/27/11	180	12/21/12	174	6	12/26/13	173	1	12/19/14	172	1	12/18/15	171	1

States average days to complete	196	198	187	191	207
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	FY11		FY12			FY13			FY14			FY15		
	Date ^a	Days	Date ^a	Days	Diff ^b	Date ^a	Days	Diff ^b	Date ^a	Days	Diff ^b	Date ^a	Days	Diff ^b
District of Columbia ^c (SB&C)	01/25/12	117	01/28/13	120	(3)	01/30/14	122	(2)	01/28/15	120	2	01/27/16	119	1
Puerto Rico (KPMG)	12/15/11	168	04/08/13	282	(114)	06/30/14 ^f	365	(83)	6/30/16 ^f	731	(366)			731

Average days to complete	143	201	244	426	119
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Total average days to complet	194	198	189	200	205
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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.
- h. Virginia statute requires the issuance of the state's CAFR on or before December 15 of each year.

Analysis for FY 14 and FY 15:

Information about FY 14 and 15 CAFRs is available for the states and the District of Columbia. Among these governments,

- 25 took longer to complete the FY 15 CAFR than the FY 14 CAFR.
- 19 completed the FY 15 CAFR more quickly than the FY 14 CAFR.
- 7 states took the same amount of time to complete the CAFR in both years.
- For FY 15, the range of completion times was 92 days (Michigan) to 565 days (Alabama). The average time to complete the FY 15 CAFR was 205 days.
- For FY14, the range of completion times was 90 days (Michigan) to 360 days (New Mexico). The average time to complete the FY14 CAFR was 200 days.
- The range of difference in the amount of time to issue from FY 14 to FY 15 was 92 fewer days (Montana) to 383 additional days (Alabama).
- Among the 19 governments which completed their FY 15 CAFRs more quickly than their FY 14 CAFRs, the average was 13 days. The governments showing the most improvement in addition to Montana were South Dakota (34 days), Connecticut (30 days), South Carolina (27 days) and New Jersey (22 days).
- Among the 25 states that took longer to complete the CAFR in FY 15, the average was 43 days. In addition to Alabama, other states requiring more than a month of additional time for their FY 15 CAFRs were Massachusetts (147 days), Colorado (136 days), Arizona (90 days), Mississippi (70 days), Alaska (48 days), Pennsylvania (41 days) and West Virginia (40 days).
- 6 governments succeeded in completing their FY 15 CAFRs in fewer than 5 months: Michigan (92 days), New York (115 days), the District of Columbia (119 days), Washington (122 days), Utah (127 days) and South Carolina (148 days).
- 10 states required 250 days or more to complete their FY 15 CAFRs: Alabama (565 days), New Mexico (377 days), Arizona (342 days), Massachusetts (323 days), West Virginia (314 days), Colorado (301 days), Mississippi (297 days), Illinois (266 days), California (262 days) and New Jersey (254 days).