

**National Association of State Comptrollers**

Time to Complete the States' CAFRs, Fiscal Years 2012, 2013, 2014, 2015 and 2016

State / Auditor (FY16)	FY12		FY13			FY14			FY15			FY16		
	Date <sup>a</sup>	Days	Date <sup>a</sup>	Days	Diff <sup>b</sup>	Date <sup>a</sup>	Days	Diff <sup>b</sup>	Date <sup>a</sup>	Days	Diff <sup>b</sup>	Date <sup>a</sup>	Days	Diff <sup>b</sup>
Alabama <sup>c</sup> (SA)	03/29/13	180	03/31/14	182	(2)	03/31/15	182	0	04/17/17	565	(383)	02/28/18	516	49
Alaska (SA)	12/14/12	167	12/13/13	166	1	12/15/14	168	(2)	02/01/16	216	(48)	05/26/17	330	(114)
Arizona (SA)	01/14/13	198	12/30/13	183	15	03/09/15	252	(69)	06/06/16	342	(90)	06/06/17	341	1
Arkansas (SA)	12/20/12	173	12/23/13	176	(3)	12/31/14	184	(8)	12/31/15	184	0	12/22/16	175	9
California (SA)	03/26/13	269	04/21/14	295	(26)	03/26/15	269	26	03/18/16	262	7	03/22/17	265	(3)
Colorado (SA)	12/14/12	167	12/13/13	166	1	12/12/14 <sup>f</sup>	165	1	04/26/16	301	(136)	02/27/17	242	59
Connecticut (SA)	02/28/13	243	02/28/14	243	0	02/28/15	243	0	01/29/16	213	30	12/30/16	183	30
Delaware (CLA)	01/18/13	202	02/06/14	221	(19)	12/19/14 <sup>f</sup>	172	49	12/28/15	181	(9)	12/22/16	175	6
Florida (SA)	02/06/13	221	02/21/14	236	(15)	02/27/15	242	(6)	02/26/16	241	1	02/10/17	225	16
Georgia (SA)	12/28/12	181	12/31/13	184	(3)	12/31/14	184	0	01/08/16	192	(8)	12/30/16	183	9
Hawaii (Accuity)	01/23/13	207	01/27/14	211	(4)	12/31/14	184	27	12/30/15	183	1	12/30/16	183	0
Idaho (SA)	12/20/12	173	12/23/13	176	(3)	12/23/14	176	0	12/31/15	184	(8)	12/23/16	176	8
Illinois (SA)	05/31/13	335	02/28/14	243	92	03/12/15	255	(12)	03/22/16	266	(11)	02/28/17	243	23
Indiana (SA)	12/21/12	174	12/30/13	183	(9)	12/30/14	183	0	12/23/15	176	7	12/21/16	174	2
Iowa (SA)	12/14/12	167	12/13/13	166	1	12/12/14	165	1	12/14/15	167	(2)	12/14/16	167	0
Kansas (CliftonLarsonAllen)	03/11/13	254	12/20/13	173	81	12/15/14	168	5	12/10/15	163	5	12/07/16	160	3
Kentucky (SA)	12/14/12	167	12/13/13	166	1	12/15/14	168	(2)	12/11/15	164	4	12/14/16	167	(3)
Louisiana (SA)	12/27/12	180	12/20/13	173	7	12/19/14	172	1	12/22/15	175	(3)	12/30/16	183	(8)
Maine (SA)	12/21/12	174	12/23/13	176	(2)	12/31/14	184	(8)	12/31/15	184	0	12/22/16	175	9
Maryland (SB & Co.)	12/12/12	165	12/13/13	166	(1)	12/17/14	170	(4)	12/15/15	168	2	12/07/16	160	8
Massachusetts (KPMG)	12/19/12	172	12/20/13	173	(1)	12/23/14	176	(3)	05/18/16	323	(147)	01/06/17	190	133
Michigan <sup>c</sup> (SA)	02/28/13	151	12/21/13	82	69	12/29/14	90	(8)	12/31/15	92	(2)	01/31/17	123	(31)
Minnesota (SA)	03/20/13	263	12/18/13	171	92	12/12/14	165	6	12/11/15	164	1	12/16/16	169	(5)
Mississippi (SA)	12/20/12	173	12/19/13	172	1	02/12/15	227	(55)	04/22/16	297	(70)	04/21/17	295	2
Missouri (SA)	01/24/13	208	01/10/14	194	14	01/12/15	196	(2)	01/14/16	198	(2)	12/30/16	183	15
Montana (SA)	02/08/13	223	01/29/14	213	10	06/01/15	336	(123)	02/29/16	244	92	01/30/17	214	30
Nebraska (SA)	01/16/13	200	12/31/13	184	16	12/17/14	170	14	12/17/15	170	0	12/15/16	168	2
Nevada (EideBailly)	12/17/12	170	12/17/13	170	0	12/20/14	173	(3)	12/21/15	174	(1)	12/21/16	174	0
New Hampshire (KPMG)	12/31/12	184	12/23/13	176	8	12/31/14	184	(8)	01/15/16	199	(15)	01/31/17	215	(16)
New Jersey (SA)	01/09/13	193	03/12/14	255	(62)	04/02/15	276	(21)	03/10/16	254	22	03/15/17	258	(4)
New Mexico <sup>e</sup> (CLA)	08/30/13	426	06/29/14	364	62	6/25/15 <sup>†</sup>	360	4	07/11/16	377	(17)	6/7/2017 <sup>†</sup>	342	35

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New York <sup>c, d, f</sup> (KPMG)	07/23/12	114	07/25/13	116	(2)	07/24/14	115	1	07/24/15	115	0	07/28/16	119	(4)
North Carolina (SA)	12/03/12	156	11/25/13	148	8	12/02/14	155	(7)	12/03/15	156	(1)	12/02/16	155	1
North Dakota (SA)	12/14/12	167	12/17/13	170	(3)	12/17/14	170	0	12/16/15	169	1	12/15/16	168	1
Ohio (SA)	03/21/13	264	12/20/13	173	91	12/22/14	175	(2)	12/22/15	175	0	12/22/16	175	0
Oklahoma (SA)	01/30/13	214	12/31/13	184	30	12/31/14	184	0	12/23/15	176	8	12/21/16	174	2
Oregon (SA)	12/19/12	172	01/28/14	212	(40)	12/30/14	183	29	01/07/16	191	(8)	12/23/16	176	15
Pennsylvania (CLA)	12/19/12	172	12/13/13	166	6	12/19/14	172	(6)	01/29/16	213	(41)	12/15/16	168	45
Rhode Island (SA)	12/20/12	173	12/19/13	172	1	12/18/14	171	1	12/17/15	170	1	12/23/16	176	(6)
South Carolina (SA&CLA)	06/07/13	342	02/14/14	229	113	12/22/14	175	54	11/25/15	148	27	12/12/16	165	(17)
South Dakota <sup>1</sup> (SA)	03/28/13	271	03/14/14	257	14	02/25/15	240	17	01/22/16	206	34	12/30/16	183	23
Tennessee (SA)	12/21/12	174	12/13/13	166	8	12/19/14	172	(6)	12/29/15	182	(10)	12/21/16	174	8
Texas <sup>c</sup> (SA)	02/22/13	175	02/21/14	174	1	02/27/15	180	(6)	02/29/16	182	(2)	02/28/17	181	1
Utah (SA)	10/19/12	111	10/23/13	115	(4)	11/04/14	127	(12)	11/04/15	127	0	11/08/16	131	(4)
Vermont <sup>g</sup> (KPMG)	12/27/12	180	12/18/13	171	9	12/18/14	171	0	12/29/15	182	(11)	12/27/16	180	2
Virginia <sup>h</sup> (SA)	12/14/12	167	12/13/13	166	1	12/15/14	168	(2)	12/15/15	168	0	12/15/16	168	0
Washington (SA)	11/15/12	138	11/08/13	131	7	10/31/14	123	8	10/30/15	122	1	11/01/16	124	(2)
West Virginia (Ernst&Young)	01/31/13	215	02/13/14	228	(13)	03/31/15	274	(46)	05/09/16	314	(40)	04/30/17	304	10
Wisconsin (SA)	12/13/12	166	12/11/13	164	2	12/12/14	165	(1)	12/17/15	170	(5)	3/30/2017 <sup>i</sup>	273	(103)
Wyoming (McGee Hearne&Paiz)	12/21/12	174	12/26/13	173	1	12/19/14	172	1	12/18/15	171	1	12/16/16	169	2
States average days to complete		198		187			191			207			202	

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District of Columbia <sup>c</sup> (SB&Co)	01/28/13	120	01/30/14	122	(2)	01/28/15	120	2	01/27/16	119	1	01/25/17	117	2
Guam (Deloitte)	06/29/13	272	07/17/14	290	(18)	07/01/15	274	16	07/01/16	275	(1)	06/08/17	251	24
Puerto Rico (KPMG)	04/08/13	282	06/30/14 <sup>f</sup>	365	(83)	6/30/16 <sup>f</sup>	731	(366)						
Average days to complete		225		259			375			197			184	
<b>Total average days to complete</b>		<b>200</b>		<b>191</b>			<b>201</b>			<b>207</b>			<b>202</b>	

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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, the District of Columbia and Guam 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 Colorado, Delaware, 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.
- i. Wisconsin implemented a new PeopleSoft-based ERP in FY 2016

### Analysis for FY 15 and FY 16:

Information about FY 15 and 16 CAFRs is available for the states, the District of Columbia and Guam. Among these governments,

- 14 took longer to complete the FY 16 CAFR than the FY 15 CAFR.
- 33 completed the FY 16 CAFR more quickly than the FY 15 CAFR.
- 5 states took the same amount of time to complete the CAFR in both years.
- For FY 16, the range of completion times was 119 days (New York) to 516 days (Alabama). The average time to complete the FY 16 CAFR was 202 days.
- For FY15, the range of completion times was 92 days (Michigan) to 565 days (Alabama). The average time to complete the FY15 CAFR was 207 days.
- The range of difference in the amount of time to issue from FY 15 to FY 16 was 133 fewer days (Massachusetts) to 114 additional days (Alaska).
- Among the 33 governments which completed their FY 16 CAFRs more quickly than their FY 15 CAFRs, the average was 18 days. The governments showing the most improvement in addition to Massachusetts were Colorado (59 days), Alabama (49 days), Pennsylvania (45 days) and New Mexico (35 days).
- Among the 14 states that took longer to complete the CAFR in FY 16, the average was 23 days. In addition to Alaska, other state that required more than a month of additional time for the FY 16 CAFR was Wisconsin (103 days).
- 5 governments succeeded in completing their FY 16 CAFRs in fewer than 5 months: The District of Columbia (117 days), New York (119 days), Michigan (123 days), Washington (124 days) and Utah (131 days).
- 10 governments required 250 days or more to complete their FY 16 CAFRs: Alabama (516 days), New Mexico (342 days), Arizona (341 days), Alaska (330 days), West Virginia (304 days), Mississippi (295 days), Wisconsin (273 days), California (265 days), New Jersey (258 days) and Guam (251 days).