



State of Tennessee

Justin P. Wilson, State Comptroller

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Comptroller Wilson Releases Quarterly Fiscal Affairs Report

Governments in Tennessee are doing a better job of reporting financial information in a timely manner, according to a report scheduled for release today.

Under best practices, the state's Comprehensive Annual Financial Report for the fiscal year ending on June 30 should be released before December 31. Two years ago, it was issued on August 6, more than 13 months after the end of the fiscal year. Last year, it was released on March 29 – nearly three months late. In 2011, however, it was issued on schedule on December 29.

Last year was the first time in memory, certainly in the 21st Century, that the financial statements of all 95 counties were filed by a March 31 deadline. This year, all 95 were completed again on a timely basis.

“To make good decisions, you need good information. Information is not good if it is not current,” Comptroller Justin P. Wilson said. “Making that information available to the public is an important step to bring transparency to government operations. I applaud finance officials at the state and county levels for preparing the financial reports and getting our auditors the information they needed to complete those audits.”

The quarterly fiscal report can be found at:

<http://www.comptroller.tn.gov/repository/NR/20120409JPWQuarterlyFiscalAffairsReport.pdf>

Comptroller Wilson is scheduled to present the report during a meeting of the House Finance, Ways and Means Committee today. To view the PowerPoint presentation he plans to share with the committee, go to:

<http://www.comptroller.tn.gov/repository/NR/20120409JPWQuarterlyFiscalAffairsPPT.pdf>

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