

The Comprehensive Annual Financial Report (CAFR) of the South Davis Sewer District is a set of reports that presents a wide variety of financial, accounting and statistical information to assist the user in understanding the District's financial health.

The CAFR must be audited by an independent auditor (CPA) using generally accepted government auditing standards.

The Government Accounting Standards Board (GASB) sets the standards governing the content of a CAFR. GASB is an arm of the Financial Accounting Foundation, which also administers the Financial Accounting Standards Board (FASB) that establishes accounting standards for private companies. The District must comply with the accounting requirements established by the GASB.

The CAFR consists of generally three sections: Introductory, Financial and Statistical.

The **Introductory** sections orients the guides the reader through the report. The **Financial** section presents the entity's basic financial statements as well as notes to the statements and the independent auditors' report. The **Statistical** section provides additional financial and statistical data, including data about financial trends that may better inform the reader about the government's activities.

A regular annual report typically presents only basic financial statements about the government. A CAFR, by contrast, presents a wider variety of important information intended to help the reader properly understand the basic statements.

Most state and local governments are required by law to issue basic financial statements. Many local and state governments (including Utah) are not required to issue a CAFR, but do so anyway because it represents a best practice in government financial reporting. A CAFR demonstrates a government's accountability and transparency to the public interest. In accordance with the Utah Code, the District must submit its CAFR to the Utah State Auditor's Office within six months following the end of a calendar year (fiscal year).

If you have questions about this report or need additional information, please contact the District's General Manager, Dal Wayment or the Accounting Manager, Mark Katter at 1800 W 1200 N., West Bountiful, Utah or mailing address P.O. Box 140111, Salt Lake City, Utah 84114-0111, or by phone at 801-295-3469, or email at [dwayment@sdsd.us](mailto:dwayment@sdsd.us) or [mkatter@sdsd.us](mailto:mkatter@sdsd.us).