

# News Release



***Controller of the State of California - Kathleen Connell***

300 Capitol Mall, Suite 1850  
Sacramento, California 95814

Contact: Lisa Casalegno (916) 445-2636

FOR IMMEDIATE RELEASE

## ***State Controller Kathleen Connell Receives Award For Excellence in Financial Reporting***

Sacramento, August 28, 2001 – State Controller Kathleen Connell’s office has been awarded the “Outstanding Achievement in Popular Annual Financial Reporting” award from the Government Finance Officers Association for the second year in a row. The award recognizes State Controller Kathleen Connell’s *Popular Annual Financial Report (PAFR)* for 2000.

“This is a prestigious award that recognizes our efforts to communicate complex financial information in a way that all citizens can use,” said Connell. “People who don't need the detailed information in the more than 170 pages in our *Comprehensive Annual Financial Report*, can skim our 16-page *PAFR* and get an overview of the State’s finances.”

In order to receive an award for “Outstanding Achievement in Popular Annual Financial Reporting,” a *PAFR* must conform to program standards of creativity, presentation, understandability and reader appeal. State Controller Connell introduced the State's first *PAFR* in 1999, which earned the first award.

"California's *PAFR* has been judged to meet the high standards of our awards program,” said Timothy Grewe, President of the GFOA. “California has consistently demonstrated a desire to communicate the finances of the State to all taxpayers. As the State with the largest population, communicating the financial picture to all citizens is daunting. We commend California for its excellence in financial reporting.”

The GFOA was established in 1906 and is a nonprofit professional association serving approximately 14,000 government finance professionals.

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Please view the *PAFR* on the State Controller's Web Site at [www.sco.ca.gov/ard/pafr/pafr00.htm](http://www.sco.ca.gov/ard/pafr/pafr00.htm)