

# News Release



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

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FOR IMMEDIATE RELEASE

## ***State Controller Kathleen Connell Wins Award For Excellence In Financial Reporting Six Years In A Row***

**Sacramento, October 4, 2002** – State Controller Kathleen Connell’s office has been recognized with the “Certificate of Achievement for Excellence in Financial Reporting” for its *Comprehensive Annual Financial Report (CAFR)*. The prestigious award has been given to California by the Government Finance Officers Association for the past six years.

“Communicating the details of California’s finances is an extremely difficult task, and I am proud that our efforts have been recognized year after year with this award,” said Controller Connell. “The *Comprehensive Annual Financial Report* provides fair, complete and accurate information on California’s financial status, and it is an honor that our report has consistently achieved this badge of excellence.”

State Controller Connell introduced the CAFR when she came into office in 1995. It received the “Certificate of Achievement for Excellence in Financial Reporting” the following year and every year since then. The award is given for reports that communicate a state’s financial information clearly and completely in a manner that motivates taxpayers and investors to read the report.

“The Certificate of Achievement for Excellence in Financial Reporting is the highest form of recognition we can bestow upon a state for financial reporting,” said Timothy Grewe, President of the Government Finance Officers Association. “This honor recognizes the efforts of California State Controller Kathleen Connell and her staff to achieve full disclosure in California’s financial matters.”

The GFOA was established in 1906 and is a nonprofit professional association serving approximately 15,000 government finance professionals.

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Please view the State Controller’s Web Site to view the CAFR

[www.sco.ca.gov/ard/cafr/cafr01.htm](http://www.sco.ca.gov/ard/cafr/cafr01.htm)