



COUNTY OF SAN MATEO
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County Earns 15th Consecutive Award for Excellence for Financial Highlights Report

Controller receives honor for excellence in financial reporting

REDWOOD CITY – For the 15th consecutive year, the County of San Mateo has earned a prestigious national award for excellence in financial reporting for the Fiscal Year 2015-16 Popular Annual Financial Report (also known as Financial Highlights). The Financial Highlights report details how the County receives and spends its funds in a concise and easy-to-read manner. The more in-depth Comprehensive Annual Financial Report (CAFR), issued in November 2016, was similarly honored earlier this year for the 17th consecutive year.

The Award for Outstanding Achievement in Popular Annual Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) is the highest form of recognition for excellence in state and local government financial reporting.

The criteria for granting this award includes overall quality and usefulness of the report, accessibility, creativity, presentation, and reader appeal. The Financial Highlights report was judged by an impartial panel and the group cited that the report “contains a variety of useful information which allows the readers to gain a better understanding of the County finances, economic information, and key services provided to its citizens”.

The Financial Highlights report is designed to help County residents understand where the County’s revenues come from and where the money is spent, without using complex accounting terminology. The report summarizes key financial information contained in the County’s Comprehensive Annual Financial Report (CAFR) for FY 2015-16, statistics, graphs and trends. In FY 2015-16 the County’s government-wide revenues totaled \$1.6 billion and expenditures totaled \$1.4 billion.

“I am honored to receive this award for the 15th consecutive year. It emphasizes our commitment to the residents of San Mateo County to provide transparent and useful financial information about the County’s finances” said Controller Juan Raigoza.

The CAFR is available at <http://controller.smcgov.org/document/2016-cafr> and the Financial Highlights Report (PAFR) is available at <http://controller.smcgov.org/2016-pafr>.