

MEMORANDUM
OFFICE OF THE
BOARD OF SUPERVISORS
COUNTY OF PLACER

TO: Honorable Board of Supervisors

FROM: Andrew C. Sisk, Auditor-Controller *ACS*

DATE: September 24, 2013

SUBJECT: Presentation of the GFOA Certificate and Award of Financial Reporting Achievement

ACTION REQUESTED

Acknowledge and present Andrew C. Sisk, Placer County Auditor-Controller with the Certificate of Achievement Award for Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2012.

Presentation of the award will be made by the Board of Supervisors and Mary Morris, Administrative Services Director for the City of South Lake Tahoe and representative from the Government Finance Officers Association (GFOA).

BACKGROUND / SUMMARY

The Placer County Auditor-Controller prepares a Comprehensive Annual Financial Report in accordance with Section 25253 of the Government Code of the State of California (CAFR). This statute requires that the County publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in conformance with auditing standards generally accepted in the United States of America by a firm of independent certified public accountants.

The Placer County Auditor-Controller has the opportunity to submit the CAFR to the Government Finance Officers Association (GFOA), a nonprofit professional association serving approximately 16,000 government finance professionals, to participate in a Certificate of Achievement review process program. The CAFR is then judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

This is the twelfth consecutive year that the Placer County Auditor-Controller has met this highest form of recognition in the area of governmental accounting and financial reporting and represents a significant accomplishment by a government and its management.

FISCAL IMPACT

None

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