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Financial Reporting Awards Go To Two L.A. City Controller Reports

New Focus on Accessible Online Data Wins Accolades from Finance Officers Assn.

Los Angeles – The City of Los Angeles has been awarded two prestigious awards for excellence in financial reporting given by the Government Finance Officers Association to the Office of L.A. City Controller Ron Galperin.

The Controller's Financial Analysis and Reporting Division was recognized for Outstanding Achievement in Popular Annual Financial Reporting for Fiscal Year 2013-14--the first time the City has won this honor. This award was conferred for the City's innovative [Community Financial Report](#) launched by Controller Galperin. This 20-page report -- and accompanying online [interactive dashboard](#) -- was designed to give the public an easily understood snapshot of the City's finances, structure and operations. It is also a synopsis of the annual 400-page [Comprehensive Annual Financial Report](#) -- for which the GFOA awarded its Excellence in Financial Reporting award to the Controller's Office for the 20th year in a row.

“These awards are a testament to the highly professional men and women of my office who work hard every day to create financial reports that are accurate, informative and readily understood,” said Controller Galperin. “Taken together, these awards showcase our financial reporting goals: to be accurate and to be on the cutting edge of using technology to tell the story of our City’s finances.”

[The Government Finance Officers Association \(GFOA\)](#), founded in 1906, represents public finance officials throughout the United States and Canada. In a letter to the Controller, Stephen J. Gauthier of the GFOA noted that “The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.”

Entries eligible for a Popular Annual Financial Reporting award are assessed by four judges. The reports are judged based on reader appeal (10%), understandability (25%), distribution methods (7.5%) and other (e.g., creativity, notable achievement) (7.5%).

The remaining 50% of the score is based upon overall quality and usefulness of the report.

Todd Bouey, Director of the Controller's Financial Analysis and Reporting Division, said he was humbled by the honor. "The people I work with in my division are devoted to producing useful reports that accurately detail the City's finances," said Bouey. "To be acknowledged like this makes us all feel especially valued for the work we do."

The Office of the Controller will issue the City's Comprehensive Annual Financial Report (CAFR) and "Community CAFR" for FY 2014-15 later this fiscal year.

The Controller's most recent financial report, the "Preliminary Financial Report for Fiscal Year Ended June 30, 2015," was released on October 5 and [can be found here](#).

Open data for City financials, including budgeted vs. actual numbers for revenues and expenditures, is available online at ControlPanelLA (controllerdata.lacity.org). Regularly updated information on Special Fund uses and balances, historical Reserve Fund starting balances, and budget appropriations, adjustments, expenditures and revenues is also all maintained on [ControlPanelLA](#).

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