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## P R E S S   R E L E A S E

**FOR IMMEDIATE RELEASE**

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# California Lottery Wins Another Achievement for Excellence in Financial Reporting Award

**SACRAMENTO** – The California Lottery is proud to announce for the 16<sup>th</sup> consecutive year it has received the prestigious Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada. The award is in recognition of the Lottery’s comprehensive annual financial report (CAFR) for the fiscal year that ended June 30, 2018.

This Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. “It is quite an honor to receive this award for 16 straight years,” said Alva Vernon Johnson, Director of the California Lottery. “By surpassing the minimum requirements of Generally Accepted Accounting Principles, the Lottery has once again demonstrated our commitment to ensure that all of our financial statements reflect transparency and full disclosure.”

To be awarded a Certificate of Achievement, a government entity must publish an easily readable and efficiently organized comprehensive annual financial report. The Lottery’s award-winning CAFR was judged by an impartial panel of experts to meet the high standards of the program, including the demonstration of a constructive “spirit of full disclosure” that clearly communicates the Lottery’s “financial story” and motivates potential users and user groups to read the CAFR.

The Government Finance Officers Association (GFOA) is a nonprofit professional association serving more than 20,000 government finance professionals with offices in Chicago and Washington, D.C.

*The California Lottery’s mission is to provide supplemental funding to California public schools, including kindergarten and grades 1-12, community colleges, the California State University, the University of California, and other California public educational entities. The funds the Lottery transfers to public education total approximately \$1.8 billion for fiscal year 2018-19, which amounts to a modest percentage of education’s overall budget. However, this funding is largely non-discretionary, meaning schools can use this for important, yet unfunded instructional programs they would otherwise not afford. During the same period the Lottery generated almost \$7 billion in sales, more than 95% of which goes back to the community in the form of prize payments, retailer commissions and bonuses, and contributions to education. The California Lottery urges its customers to play responsibly. Problem gambling resources are available to anyone at 1-800-GAMBLER.*

[www.calottery.com](http://www.calottery.com)



**The Government Finance Officers Association  
of the United States and Canada**

*presents this*

## **AWARD OF FINANCIAL REPORTING ACHIEVEMENT**

*to*

**Finance Division  
California State Lottery**



*The award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.*

Executive Director

*Christopher P. Morrill*

Date December 13, 2019