

700 North Tenth Street  
Sacramento, CA 95811  
calottery.com



## P R E S S   R E L E A S E

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Contact: Jorge De La Cruz

(916) 822-8554

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# California Lottery Wins Achievement for Excellence Award for 18<sup>th</sup> Consecutive Year for Finance Report

## *Second Award Also Given for Outstanding Achievement*

**SACRAMENTO** – The California Lottery is proud to announce it has received two awards for recent financial reports, including the highly regarded **Certificate of Achievement for Excellence in Financial Reporting** from the Government Finance Officers Association (GFOA) of the United States and Canada. That award recognizes the Lottery's Annual Comprehensive Financial Report (ACFR) for the fiscal year that ended June 30, 2020.

The Certificate of Achievement for Excellence is the highest form of recognition in the area of governmental accounting and financial reporting.

"We are honored to have received this prestigious award for 18 years in a row," said California Lottery Director Alva V. Johnson. "This award helps demonstrate our commitment to transparency and full disclosure of our revenues and expenditures, as well as our contributions to California's public schools. Our ability to raise extra money for education is why Californians voted to create the Lottery nearly 40 years ago, and we are honored to work towards that mission each and every day."

A government entity, such as the California Lottery, must publish a readable and highly organized annual comprehensive financial report in order to win this Certificate of Achievement. The Lottery's ACFR 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.

“The California lottery should be proud to have been recognized for the quality of its annual comprehensive financial report, which demonstrates its commitment to transparency in financial reporting,” said Michele Mark Levine, Director of GFOA’s Technical Services.

The second award for **Outstanding Achievement in Popular Financial Reporting**, also from the Government Finance Officers Association, recognizes the aesthetic of a corresponding report – known as the Popular Annual Financial Report – including the overall layout and design, and its use of color, photos, graphics, and charts which make it easier to read. This award also rates how the report is distributed, as well as the understandability and usefulness of the information.

The GFOA is a nonprofit professional association serving more than 21,000 government finance professionals with offices in Chicago and Washington, D.C.



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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 transferred to public education totaled more than \$1.8 billion for fiscal year 2020-21, which amounted to a modest percentage of education’s overall budget. However, this funding is largely nondiscretionary, meaning schools can use this for important, yet unfunded instructional programs they would otherwise not afford. During the same period, the Lottery generated almost \$8.4 billion in sales, more than 95% of which went 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)