



PRESS RELEASE

For IMMEDIATE RELEASE

May 14, 2024

PIO@calottery.com

[@calotterypress](https://twitter.com/calotterypress)

California Lottery Wins Two Prestigious Awards for Financial Reporting

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. This award recognizes the Lottery’s [Annual Comprehensive Financial Report](#) (ACFR) for the fiscal year that ended June 30, 2022. The Certificate of Achievement for Excellence is the highest form of recognition in governmental accounting and financial reporting.

The second award for **Outstanding Achievement in Popular Financial Reporting**, also from GFOA, honors a complementary financial report, known as the [Popular Annual Financial Report](#) (PAFR). This achievement gives recognition to the report’s overall layout and design, including the use of color, photos, graphics, and charts, which make it easier to read as well as the report’s level of understandability and usefulness.

“We are so proud of our finance team – not just for receiving these high honors, but also for the hard work and diligence they bring to our financial reporting every year,” said California Lottery Director Harjinder K. Shergill Chima. “These awards further demonstrate the California Lottery’s commitment to transparency and accountability to the public as well as our commitment to the Lottery’s singular mission to raise supplemental funds for public schools.”

A government entity, such as the California Lottery, must publish annually a readable and organized comprehensive financial report in order to win this Certificate of Achievement. The Lottery’s ACFR includes traditional financial statements such as a Statement of Revenues, Expenses, and Changes in Net Position, along with associated notes.



The complementary PAFR is designed to serve as a user-friendly companion, and both are always publicly available on the California Lottery website [here](#).

The GFOA is a nonprofit association serving more than 21,000 government finance professionals.

###

The mission of the California Lottery is to raise additional funding for public education, helping to supplement school budgets for K-12 as well as colleges and universities. **The California Lottery has raised more than \$43.8 billion for public schools** through the responsible sale of its games since 1985. Lottery funding for schools is largely discretionary, so administrators and educators can use Lottery money for instructional programs and services they may not otherwise afford. The California Lottery features eight [draw games](#) and dozens of new instant [Scratchers](#) games each year. More than 95% of California Lottery sales revenue goes back to the community in the form of prize payments, [retailer commissions and bonuses](#), and contributions to education. More information about who benefits can be found [here](#). California Lottery is also committed to promoting [responsible gaming](#). Anyone who shows signs of a gambling problem, or knows someone who does, can get free, confidential help by calling the CA Problem Gambling Hotline at 1-800-GAMBLER.



education
calottery.com