



## PRESS RELEASE

FOR IMMEDIATE RELEASE

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# ***California Lottery Receives Highest Recognition for Governmental Accounting***

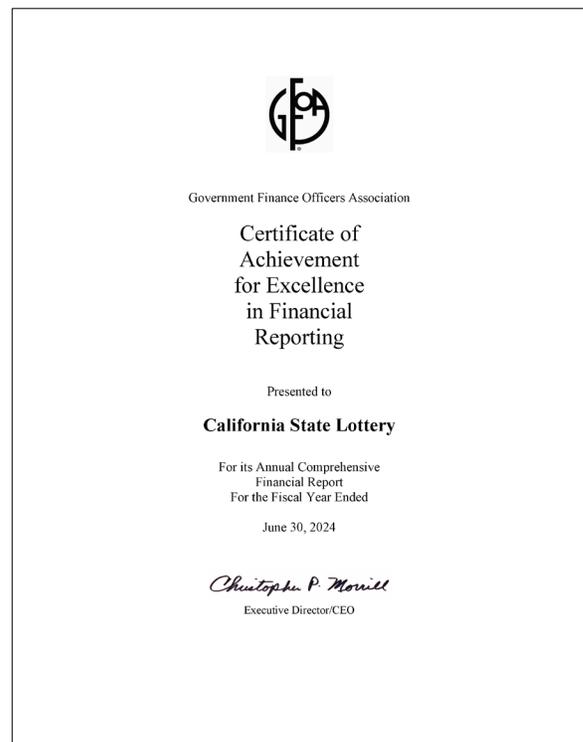
*Award Underscores the Lottery's Unwavering Commitment to Transparency and Full Disclosure*

**SACRAMENTO** – The California Lottery is being recognized by the Government Finance Officers Association (GFOA) once again, with the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024.

The prestigious award is the highest form of recognition in governmental accounting and financial reporting, reflecting the California Lottery's constructive "spirit of full disclosure," and its attainment represents a significant accomplishment by a government and its management.

"We are incredibly proud of our finance team for their unwavering commitment to financial stewardship and transparency on behalf of our beneficiary, California public education," said Nicholas Buchen, Chief Financial Officer for the California Lottery. "This recognition reflects the hard work, talent, and integrity of our staff, who ensure that every dollar is accounted for, and every report tells the full financial story of the Lottery's impact."

The financial report was judged by an impartial panel to meet the high standards of the program and clearly communicate the California Lottery's financial story.



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All fully audited California Lottery financial reports are available to the public at [www.calottery.com/en/about-us](http://www.calottery.com/en/about-us).

The [GFOA is a nonprofit professional association](#) serving more than 22,000 government finance professionals.

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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 \$48 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](#). As jackpots rise, the California Lottery would like to remind players that gambling should be fun. Borrowing money to play, spending above a person's budget, or using money intended for other purposes can ultimately lead to significant problems for players and their families. If a player recognizes that they have a gambling problem or if someone knows of someone who may have a problem, the Lottery recommends calling the California Problem Gambling Help Line at 1-800-GAMBLER.



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