



COUNTY OF SAN MATEO
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For Immediate Release

December 10, 2015

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San Mateo County Controller Releases Comprehensive Annual Financial Report

The CAFR is a transparent look at County's financial status

Redwood City — Once again, the County of San Mateo's Comprehensive Annual Financial Report (CAFR) received a clean opinion from independent auditors — a distinction that means the public can be confident that the County's financial reporting is accurate, reliable and transparent.

Today, San Mateo County Controller Juan Raigoza released for public review the CAFR for the fiscal year that ended June 30, 2015.

The CAFR contains the County's audited financial statements, management's discussion and analysis, statistics, and other financial information. "The CAFR is a comprehensive document that demonstrates the County's commitment to transparency about how taxpayer money and other funds are received and spent," Raigoza said.

The CAFR is also used by financial organizations to assess the County's financial health. The County of San Mateo is one of a few California counties with an AAA/Aaa bond rating from the credit rating agencies. The strength of the local economy, prudent fiscal policies, and decisions made by the Board of Supervisors and County Manager's Office has enabled the County to maintain its strong financial health.

Among the report's highlights: Total revenues from all funds increased by 6 percent to \$1.6 billion, while revenues for the General Fund, the main operating fund of the County, increased by 9 percent to \$1.2 billion. General Fund expenditures increased by 7 percent to \$944 million.

The CAFR's Letter of Transmittal section provides citizens a summary narrative of the County's economic and financial outlook, long-term financial planning, relevant financial policies, and major initiatives.

"We are proud of the auditors' conclusion. Preparing timely financial statements and obtaining a clean opinion from the independent auditors year after year is a tremendous undertaking. This success is attributable to the dedicated and competent staff in the Controller's Office and throughout the County," Raigoza said.

The complete CAFR is available [here](#) or at

https://controller.smcgov.org/sites/controller.smcgov.org/files/documents/files/2015CAFR_0.pdf

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