



State of North Carolina

Office of the State Controller

DAVID T. MCCOY
STATE CONTROLLER

OFFICE OF STATE CONTROLLER RECEIVES OUTSTANDING ACHIEVEMENT AWARD FOR FINANCIAL REPORTING

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RALEIGH – State Controller David McCoy announced today that the Office of the State Controller has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its 2012 Comprehensive Annual Financial Report, known as the CAFR. The award is the highest form of recognition in the area of governmental accounting and financial reporting. OSC has received this award for the past 19 consecutive years.

“A State’s CAFR is arguably the most significant financial document a government entity publishes and is reviewed and relied upon by financial investors, economic developers, and others as the point of reference for a State’s financial history and health,” said State Controller David McCoy. “The CAFR reports what the State has done with the public’s money, and the public can use this document to evaluate how well officials are managing the State’s funds because it is prepared using standardized accounting practices and presented in the most transparent manner possible.”

North Carolina is one of only seven States to receive both the GFOA Certificate of Achievement and the AAA bond rating. In addition, the State’s CAFR has been completed within 161 days for each of the past five years. The average time for states to complete the 2011 CAFR was 196 days. This ranks North Carolina fifth among all states in the shortest completion time of the CAFR.

The 2012 CAFR can be found at www.osc.nc.gov.

The State Controller is North Carolina’s chief fiscal officer. The Office of the State Controller serves as an independent resource to ensure the financial integrity of the State by providing accounting, disbursing, payroll, internal control, data management, eCommerce and financial reporting systems that serve state agencies, employees and the public and by maximizing financial return through its statewide cash management plan. The OSC issues numerous financial reports including: General Fund Monthly Financial Report, IT Expenditures Report, Statewide Accounts Receivable Report, the State’s Comprehensive Annual Financial Report (CAFR) as well as the short, easy-to-read version of the CAFR known as the “popular” report.