



# State of North Carolina

## Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

June 22, 2005

### **MEMORANDUM**

**TO:** The Honorable Michael F. Easley, Governor  
Members of the North Carolina General Assembly

**FROM:** Robert L. Powell  
State Controller

**SUBJECT:** Certificate of Achievement for Excellence in Financial Reporting

The Office of the State Controller has been notified that the State of North Carolina has been recognized for excellence in financial reporting by the Government Finance Officers Association (GFOA) of the United States and Canada. North Carolina's Comprehensive Annual Financial Report (CAFR), for the fiscal year ending June 30, 2004, has been awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting. This represents the eleventh consecutive year that the CAFR has met these high standards of financial accounting and reporting and continues to demonstrate the constructive "spirit of disclosure" to clearly communicate the State's financial history. The CAFR is published by the Office of the State Controller (OSC) and represents a strong commitment to the principles and standards of governmental accounting and reporting which have become the trademark for financial integrity in North Carolina.

I ask that you join me in commending the staff of OSC, the financial officers throughout state government, and the Office of the State Auditor for their dedicated efforts and contributions toward earning this very important distinction for our State. I am proud that we continue to maintain the highest levels of integrity with our financial reporting and disclosure. We appreciate your efforts in helping North Carolina to achieve this distinguished award and we are honored to accept it on behalf of the State.

Copies of the 2004 CAFR were distributed to you earlier this year. For electronic reference and for updated financial information, please refer to the State Controller's web site at <http://www.ncosc.net>.

cc: Chief Executive Officers  
Chief Financial Officers

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