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**San Mateo County Controller Releases Comprehensive Annual Financial Report**

*CAFR provides transparent look at County's financial status*

**Redwood City, Calif.** — Controller Juan Raigoza today released for public review the San Mateo County Comprehensive Annual Financial Report (CAFR) for the fiscal year that ended June 30, 2016.

The County's CAFR contains audited financial statements, management's discussion and analysis, statistics, and other financial information. It is used by financial organizations to assess the County's financial health.

The CAFR, once again, received a clean opinion from independent auditors. A clean opinion provides the public with the confidence that the County's financial reporting is accurate, reliable and transparent.

"This annual financial report shows how taxpayer money and other funds are received and spent," Raigoza said. For the fiscal year that ended June 30, 2016, revenues for all funds totaled \$1.6 billion while expenditures totaled \$1.4 billion.

The CAFR's Letter of Transmittal section provides citizens with a summary of the County's economic and financial outlook, long-term financial planning, and relevant financial policies. "A slowing economy, increases to unfunded liabilities, and large investments in infrastructure suggest that the County should focus on monitoring spending and maintaining sound finances to withstand the impacts of the next economic downturn," Raigoza said.

The complete CAFR is available at <https://controller.smcgov.org/document/2016-cafr>

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