



For Immediate Release

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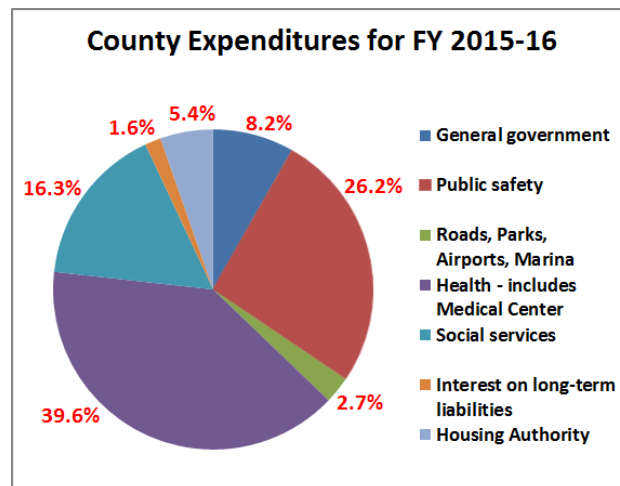
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San Mateo County Controller Releases Financial Highlights Report
Report provides condensed version of County's financial picture

Redwood City — San Mateo County Controller Juan Raigoza today released the County's Financial Highlights report, also known as the Popular Annual Financial Report (PAFR), for the fiscal year ending June 30, 2016. This report summarizes the details of the County's financial picture documented in the much longer Comprehensive Annual Financial Report (CAFR) released in November.

"Not every person is inclined to read the comprehensive financial report but the information it contains is important and needs to be accessible. We have published the Financial Highlights report, which is not legally required, every year since 2002 to help the public learn about and easily understand the County's finances. The report includes recent economic and financial trends and explanations of financial results," Raigoza said.

For the fiscal year ending June 30, 2016, the County's government-wide revenues totaled \$1.61 billion and expenditures totaled \$1.36 billion. More than 82 percent of total County expenditures went to three core services; 26.2 percent to public safety, 39.6 percent to health, and 16.3 percent to social services.



"Significant investments in capital and IT projects, increases to unfunded liabilities, a slowing economy, and potential legislative changes to the Affordable Care Act suggest that the County should focus on monitoring spending and maintaining sound finances to withstand the impacts of the next economic downturn," Raigoza said.

Along with the Property Tax Highlights publication, which describes how properties in the County are taxed and how monies collected are distributed to local public agencies, the Financial Highlights report is another way the Controller's Office works to make the County's financial status transparent and understandable to the public.

The Financial Highlights report is available [here](#) or at <https://controller.smcgov.org/2016-pafr>