

Controller Ron Knecht Releases Nevada's 2015 Comprehensive Annual Financial Report (CAFR)

Nevada State Controller Ron Knecht announced today that the state's Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2015 is now available at the State Controller's website, controller.nv.gov. This report, which is a major responsibility of the office of Controller, will be in print form shortly.

"This year's CAFR presented some new challenges, especially in reporting pension liabilities, as required by new accounting regulations, and separating data on Nevada System of Higher Education spending from K-12 education – an improvement we chose to make. Our CAFR team met these challenges and produced the CAFR to the standard of excellence Nevada taxpayers have come to expect in the past decades" stated Knecht.

Knecht continued: "I would encourage all Nevada taxpayers to read at least the transmittal letter, which gives an expanded and more realistic presentation of Nevada's near- and longer-term economic outlook than you may have been hearing in the press and from other government officials."

Knecht and Assistant Controller Geoffrey Lawrence and Chief Deputy Controller James Smack, emphasized that the Controller's office has a statutory charge to provide a realistic assessment of the state's financial outlook and future prospects for economic growth and to improve citizens' understanding of these topics.

"From the start," said Smack, "We have focused on taking care of the basic nuts and bolts work of the office and on good management and continuity."

"That focus," added Lawrence, "plus the diligence and professional excellence of our staff allowed the job to be done before its due date despite unusual challenges."

"I want to express my thanks to everyone on our great Staff," said Knecht, "and I look forward to working with them in 2016 and coming years to raise our public service to even greater heights."

Knecht concluded: "We will continue to execute the duties assigned the Controller's Office with all competence and diligence. But we will also go beyond the minimal requirements of the office, using every channel available to 'promote a more perfect understanding of the fiscal affairs of the State,' as we are charged by statute. For this purpose, we will soon release a Popular Annual Financial Report, and we have established a Controller's report publication series. We will continue to address the public directly through speaking engagements and media channels. As always, we present information timely and factually, without regard for political sensitivities. These are the promises I made to Nevada's electorate in 2014, to provide transparency in state government and to report the facts to our citizens."

Ron Knecht was elected Nevada's State Controller November 4, 2014, and inaugurated January 5, 2015.

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