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## NEWS

FOR IMMEDIATE RELEASE

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### **LACERS' COMPREHENSIVE ANNUAL FINANCIAL REPORT WINS AWARD**

**LOS ANGELES (January 9, 2013)** — The Los Angeles City Employees' Retirement System (LACERS) has been awarded the Certificate of Achievement for Excellence in Governmental Accounting and Financial Reporting by the Government Finance Officers Association (GFOA) of the United States and Canada for its Comprehensive Annual Financial Report (CAFR). The GFOA is a non-profit professional association serving approximately 17,500 government finance professionals.

This marks the thirteenth consecutive year that LACERS has received this honor. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting.

Judged by an impartial panel, based on the evidence of transparency and full disclosure in an annual financial report that exceeds requirements of the Generally Accepted Accounting Principles promulgated by the Governmental Accounting Standards Board, the CAFR is a thorough and detailed annual presentation of LACERS' financial condition. It also documents LACERS' financial and investment activities.

"It is an honor to win this award," said Rick Rogers, President of the LACERS Board of Administration.

"To win it for thirteen years in a row demonstrates the exceptional professionalism of the LACERS accounting staff and our commitment to full disclosure in financial reporting," said Rogers.

LACERS administers the City of Los Angeles' pension plan to 43,000 members and beneficiaries. LACERS portfolio is approximately \$11.6 billion.

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