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March 4, 2015

Assembly Member Katcho Achadjian
State Capitol, Room 4098
Sacramento, CA 95814

RE: AB 341 (Achadjian) Submittal of Local Financial Transactions Reports

Dear Assembly Member Achadjian:

The League of California Cities is pleased to support/sponsor your AB 341 (Achadjian). This measure, as introduced, would improve the accuracy of local data by adjusting the timing for local agencies to submit their annual financial transactions reports to the State Controller.

Under existing law, local agencies are required to submit a financial transactions report to the Controller within 90 days of the close of the agency's fiscal year. Since most local fiscal years are from July 1 to June 31st, this information must be submitted by mid-October. The problem, however, is that many local agencies are unable to submit final, audited data within this timeframe, since auditing firms often do not complete their work until six months after the close of the fiscal year (December or January). This results in local agencies submitting potentially incomplete information in October which can cause confusion to the public and additional work for local agency staff.

We recently have had productive meetings with the State Controller's office on this issue, and are also exploring with them other possible changes that can improve the quality of local data submitted to the Controller's Office and available to the public.

Thank you for your leadership on this consensus-based effort. If you have any questions, or if I can be of any assistance, please call me at (916) 658-8222.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Carrigg".

Daniel Carrigg
Legislative Director

Cc: Chair and Members, Assembly Local Government Committee
William Weber, Principal Consultant, Assembly Republican Caucus
Misa Lennox, Associate Consultant, Assembly Local Government Committee
Evan Goldberg, Deputy Controller, Legislative Affairs, Office of State Controller
Alex Tacket, Legislative Aide, Office of Assembly Member Katcho Achadjian