

Cafr analysis paper

Finance



CAFR Analysis of Anaheim The of Anaheim is located in the Orange county of San Diego and holds a prominent place in the US as it has many accreditation to it. One of it is that the county has received award for CAFR which means that its financial accountability and reporting of its fiscal years had been excellent. The CAFR program is the highest kind of recognition any country can achieve when it comes to financial reporting and governmental accounting. The letter of transmittal of the city of Anaheim gives a transparent overview of its primary government by elaborating its profound financial accountability . The financial statement of the CAFR allows individuals to distinguish between the primary governments with its component units.

Basic financial statements such as the balance sheet gives a comprehensive understanding to the citizen and potential commercial operation the financial position and capabilities of the government. Also, the mention of the source of the capital, usage of the after the loss, the financial condition increased by 17% due to the governmental operations (Moreno, 2012). capital, and the losses occurred depicts the transparency the city's has in its financial accountability. The unassigned funds reported in the balance sheet indicate transparency towards the stability of the city and by far top officials and specialists are involved in the process. Moreover the statistical report provides the readers with statistical tables that contain information on depth capacity over the past ten fiscal years. This report avails the readers with the knowledge of depts., revenue and expenses.

The financial report is also in compliance with the models of GASB and all the financial activities run by the government has been recorded and reported with a mention of capital assets. Additionally, the Government's activities

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and business type activities have been reported on which include housing authority, Total Governmental funds, and Non-major Governmental Funds. Interestingly, the report has transparently disclosed the long-term liabilities of the city. Exposing the ultimate debt financial statements of the place has disclosed the long-term disability (Moreno, 2012). In the report, also the debt margin has been included which eliminates the issues of county's bankruptcy. The expression of tax in the report and other details shows that the city is financially in a normal condition with long term liabilities. Yes, the report has transparently disclosed that the city has long-term liabilities. Exposing the ultimate debt financial statements of the place has disclosed the long-term disability (Moreno, 2012).

We know that the city had a budget for the fiscal year and it was formulated considering the welfare of its neighborhood and residents. When one look at the financial report, it can be understood that the security is the ultimate and paramount point of focus in them. It can be seen that the report is comprised of insurance and general benefits, motorized equipments, municipal facility and equipment maintenance, and information and community service (Moreno, 2012). The interesting fact is that the presented report encompasses details regarding how many activities are funded. Examples of the activities entail payable salaries and wages, and long term debts that are categorized under liabilities, operations and maintenance activities (Moreno, 2012). In a nutshell, the budget versus actual statements in CAFR shows that the city of Anaheim is financially in a stable condition than the previous year.

Work Cited

Moreno, D. A. (2012). City of Anaheim California CAFR. 30th June, 2012.
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