

STATEMENT OF INSPECTOR GENERAL CHARLES MADDOX
REGARDING COMPLETION OF THE COMPREHENSIVE ANNUAL FINANCIAL
REPORT (CAFR)

January 29, 2001

I am pleased to join my colleagues in making this announcement today because it truly is the result of a very successful partnership between my office, the Office of the CFO, and KPMG – the auditing firm I selected as part of a competitive bid process just this past September.

As the contracting officer for the CAFR, I made a personal pledge to work closely in this partnership to ensure that we produced a report on time –irrespective of whether a good or bad opinion resulted. The independence expected of all Inspectors General requires me to be totally objective with regard to the outcome of the report; and you can be sure that this was exactly the case. Nevertheless, I certainly believe it is appropriate to say that I share a sense of relief and satisfaction about the positive outcome, which is being announced here today. The fact that we produced this CAFR prior to the February 1st statutory deadline serves as a source of pride for all of us.

As the auditors worked to produce the audit, I am pleased to say that my office maintained regular communication with representatives from the City Council, the Mayor's office, the Financial Authority, and Congress. We wanted to make sure that all of them were kept apprised of new developments in a timely manner so that they would be in the best position to assess our progress and to offer feedback, as appropriate. As evidenced by our success this year –under very demanding time constraints – I am confident that, in the years to follow, our collective efforts will prove equally successful. My thanks go to everyone who helped us to make this report possible.

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