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*****PRESS RELEASE*****

Auditor Otto Meets with Finance Professionals from Argentina

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ST. PAUL (6/14/2010) – State Auditor Rebecca Otto hosted a group of distinguished leaders from Argentina on Friday of last week. The Minnesota Office of the State Auditor was selected by the U.S. Department of State’s Bureau of Educational and Cultural Affairs to share how Minnesota achieves transparency and accountability of local government finances with a group of finance professionals from the Province of Cordoba.

The Province of Cordoba established the achievement of transparency and accountability in government fiscal policy and action as one of its top priorities. State Auditor Otto shared how the Office of the State Auditor provides oversight of over \$20 billion per year of local government finances through the monitoring and reporting of spending, auditing, investigating, educating, and the use of Web technology to maintain transparency and accountability. Otto also discussed the requirements in state statute for budgeting, bidding, purchasing, and contracting procedures for local governments.

"It was such an honor to be able to meet and discuss accountability and transparency of government finances with this highly professional group of individuals," said State Auditor Otto. **"I think one highlight was the Office of the State Auditor’s Website because it has so much financial information available for anyone to view in a user-friendly format."**

The finance professionals are part of the International Visitor Leadership Program (IVLP) which is the U.S. Department of State’s premier professional exchange program. International Visitors in the program are current or emerging leaders in government, politics, the media, education, the arts, business and other key fields. While in the U.S., International Visitors typically visit Washington, D.C., and three additional towns or cities that highlight the tremendous diversity of the U.S. They attend professional appointments with their American counterparts to learn about the U.S. system of government at the national, state and local levels, visit American schools, and experience American culture and social life.

"I wish them all of the best in reaching their goal of obtaining transparency and accountability in government fiscal policy and action," said Otto.



PHOTO CAPTION:

State Auditor Rebecca Otto meets with dignitaries from the Province of Cordoba in Argentina at the Office of the State Auditor in St. Paul. Pictured, left to right: Ms. Oriana Noe Londero, Economist, Argentine Institute for Fiscal Analysis; Dr. Nadin Fabian Arganaraz, President, Argentine Institute for Fiscal Analysis; Mr. Angel Mario Elettore, Minister of Finance, Province of Cordoba; Mr. Carlos Maria Escalera, President of the Stock Market of Cordoba; State Auditor Rebecca Otto; Mr. Jose Ignacio Luis Simonella, Vice General Manager of Finance Banco de Cordoba S.A.; Mr. Ernesto Rezk, Director of the Institute of Economy and Finance at the National University of Cordoba; and Mr. Eduardo Jesus Guana, the Public Revenue Secretary of the Province of Cordoba.

The Office of the State Auditor is a constitutional office that is charged with overseeing more than \$20 billion spent annually by local governments in Minnesota. The Office of the State Auditor does this by performing audits of local government financial statements, and by reviewing documents, data, reports, and complaints reported to the Office. The financial information collected from local governments is analyzed and is the basis of statutory reports issued by the Office of the State Auditor.

Rebecca Otto is Minnesota's 18th State Auditor. A high-resolution official photo is available for download at http://www.auditor.state.mn.us/images/otto_hires.jpg. To learn more about State Auditor Otto, see <http://www.auditor.state.mn.us/default.aspx?page=bio>.