



## BOARD OF COUNTY COMMISSIONERS

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### **NEWS RELEASE**

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SUBJECT: **Larimer County Recognized for Financial Excellence**

#### FOR IMMEDIATE RELEASE:

Larimer County, Colorado – For the 29th year running, Larimer County has been awarded the ‘Certificate of Achievement for Excellence in Financial Reporting’ by the Government Finance Officers Association (GFOA) of the United States and Canada. The County Finance Division received the award for their Comprehensive Annual Financial Report (CAFR) for the fiscal year ending December 31, 2011. Of the approximately 3,000 Counties in the US, only 16% qualified for the award.

An impartial panel of accounting experts determined that the County’s CAFR met GFOA’s high standards of reporting, including demonstrating a “spirit of full disclosure.” The Financial Report satisfied Generally Accepted Accounting Principles, legal requirements, and met readability and organization standards. The standardized format used for the CAFR makes it much easier to compare Larimer to itself from year to year, and to other cities and counties across the U.S. and Canada, where the GFOA standards are utilized for financial reporting.

A tremendous amount of work is required for a local government to even become eligible to compete for this recognition. It also requires a great deal of ongoing effort and dedication for Larimer County to annually sustain the certification as it has for the past twenty-nine (29) consecutive years. The award sends a message of fiscal responsibility to the financial community.

Larimer’s Finance Director Carol Block stated “sustaining this award for twenty-nine consecutive years is a major challenge and accomplishment. Financial reporting requirements increase in number and complexity each and every year. Taking on these new responsibilities without increasing staff clearly demonstrates the professionalism and commitment of our employees in the Finance Department and throughout the County. Receiving the award is one of the Finance Division’s key performance measures.”

A formal presentation of this award was made to the Board of County Commissioners today at their regular weekly Administrative Matters meeting. The 2011 CAFR can be viewed at the County’s website at [www.Larimer.org](http://www.Larimer.org) under the Finance Department section.

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