



# Press Release

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## **Washington County receives award for excellence in financial reporting for the fifth year in a row**

JONESBOROUGH – The Government Finance Officers Association (GFOA) recently awarded its Certificate of Achievement for Excellence in Financial Reporting to Washington County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019.

“The award of the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 2019 fiscal year would not be possible without the dedication and efforts of the Accounts and Budget team as they processed, managed and reported on the county’s fiscal 2019 finances,” explained Mitch Meredith, Director of Finance and Administration.

“This is the fifth year Washington County has received this tremendous honor and it is the result of continuing efforts to bring the best business practices to government. Of the 95 counties in Tennessee, only eight received the award in 2018. Considering that four of those are major metropolitan counties with large staffs, I am very, very proud of our small team’s accomplishment.”

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. Its attainment represents a significant accomplishment by a government and its management.

The program was established in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

Reports submitted to the CAFR program are reviewed by selected members of the GFOA professional staff and the GFOA Special Review Committee (SRC), which comprises individuals with expertise in public sector financial reporting and includes financial statement preparers, independent auditors, academics, and other finance professionals.

The county's CAFR was judged by an impartial panel and deemed to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story.

GFOA is a professional association servicing the needs of more than 20,000 appointed and elected local, state and provincial-level government officials and other finance practitioners.

The report is available for public review on the County's website –

<http://www.washingtoncountyttn.org/sites/default/files/fy19washingtoncafr.pdf>.