
ADMINISTRATOR'S OFFICE
NEWS RELEASE



FOR IMMEDIATE RELEASE

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Kent County Awarded for Excellence in Financial Reporting

GRAND RAPIDS – The Kent County Administrator's Office is proud to announce that the County has received the *Certificate of Achievement for Excellence in Financial Reporting*. The award from the Government Finance Officers Association (GFOA) recognizes Kent County's Comprehensive Annual Financial Report (CAFR or audit) for year ending December 31, 2014. The award is "the highest form of recognition in governmental accounting and financial reporting." The County has earned this award 24 out of the last 25 years.

The GFOA has been awarding the Certificate of Achievement for Excellence in Financial Reporting since 1945. The award encourages local and state governments to exceed the minimum requirements for preparing a CAFR. While the program does not evaluate the financial health of governments, Kent County is also financially strong. Rating agencies Standard & Poor's and Moody's Investors Service both affirmed the long-term Triple-A credit ratings for the County in April 2015. This is the 17th consecutive year that Kent County has held the highest possible long-term ratings from both agencies. And earlier this month, the Board approved a structurally-balanced budget for 2016.

The County's CAFR is judged by an impartial panel to meet the standards of the program, including "demonstrating a constructive 'spirit of full disclosure' to clearly communicate its financial story." "The funds essentially belong to the people of Kent County, therefore we need to make sure our financial reports are clear and easy to read," said Dan Koorndyk, Kent County Board of Commissioners Chair. "We are fortunate to have excellent leaders and staff in our Fiscal Services Department who understand the importance of transparency and full disclosure."

"The work done by our Fiscal Services Department every year on the Comprehensive Annual Financial Report holds to the spirit of transparency we strive to achieve every day throughout our entire organization," said Daryl Delabbio, County Administrator. "We pride ourselves in giving residents a clear snapshot of our financials while making sure our budget is strong and structurally balanced."

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