



News Release

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Saratoga Springs Receives Second Consecutive CAFR Award

Saratoga Springs – The City of Saratoga Springs received a Certificate of Achievement for Excellence in Financial Reporting Award from the Government Finance Officers Association (GFOA). The award was given based on the City’s 2012-2013 comprehensive annual financial report (CAFR). This is the second consecutive year the City has received the award.

“Our City Council and staff continue to work hard to be fiscally responsible with city resources,” said Mayor Jim Miller. “Receiving this award two consecutive years is a validation of our efforts.”

According to a release announcing the award, the GFOA considers the Certificate of Achievement the highest form of recognition in the area of governmental accounting and financial reporting. The City’s CAFR was judged by an impartial panel to meet the award requirements and encourages full disclosure to clearly communicate information in the CAFR document.

The GFOA began awarding the Certificate of Achievement for Excellence in Financial Reporting Program in 1945. According to the association’s website, www.gfoa.org, the awards “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.”

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