

## **GFOA & ASBO Recognizes ECSD for Financial Reporting Excellence**

The Government Finance Officers Association (GFOA) of the United States and Canada, and the Association of School Business Officials International (ASBO), recently awarded the School District of Escambia County the Certificate of Achievement for Excellence in Financial Reporting and the Certificate of Excellence in Financial Reporting, respectively, for the District's Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2017. This marks the 10th straight year each organization has recognized the District with these awards.

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

ASBO indicates, "This award (Certificate of Excellence in Financial Reporting) represents a significant achievement and reflects (the District's) commitment to transparency and high-quality financial reporting."

"We take great pride in all we do to ensure that we are fiscally responsible with every dollar we are entrusted with," said Superintendent Malcolm Thomas. "Whether we are building a new school, or looking out for our own employees' retirement funds and insurance programs, being good stewards of everyone's tax dollars is not a cliché for us. It is our bond, a promise we intend to uphold every year."

"Like many reviews or award submissions, participating in this process gives us a chance each year to take a hard look at what we do and how we do it. The process also involves a review by an outside entity, a second set of eyes so to speak," said Debbie Fussell, CPA, Director of Accounting Operations. "That outside review can help us find even more ways to be more efficient and effective. The resulting awards are a nice confirmation for all of us that we are in fact working in the right direction."

"Accurate financial reporting is an important part of the District's commitment to proper administration of public funds. It is a responsibility that our entire staff is aware of," said Terry St. Cyr, CPA, Assistant Superintendent for Finance and Business Services.

Both GFOA and ASBO review CAFR applications utilizing teams of professional auditors who provide feedback to improve future documents. CAFRs that meet the requirements of the respective programs are so recognized. Each certificate may be viewed on the District's website under Finance and Business Services - Financial Information - CAFR Certificates.

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