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## News Release

For Immediate Release: March 30, 2015

**Share!** Durham Finance Dept. earns two national reporting honors; <http://bit.ly/1ab7lqj>

### **Durham Finance Department Earns National Reporting Honors**

*Durham Only North Carolina City to Hold All Three National GFOA Awards*

DURHAM, N.C. – The City of Durham has recently won two national recognitions for its financial accountability and reporting to Durham’s residents, which makes it the only North Carolina city to hold all three major awards from the Government Finance Officers Association of the United States and Canada (GFOA).

For the 11<sup>th</sup> consecutive year, the GFOA recognized the City for outstanding achievement in Popular Annual Financial Reporting for its annual publication, [\*The Citizens’ Financial Report\*](#). *The Citizens’ Financial Report* provides an overview of the City’s financial condition and summary of the City’s progress during the previous fiscal year. This year’s award is for the fiscal year that ended June 30, 2014.

In addition, for the 30<sup>th</sup> consecutive year the GFOA has also awarded the Certificate of Achievement for Excellence in Financial Reporting for the City’s [\*Comprehensive Annual Financial Report \(CAFR\)\*](#). 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.

Both of these national awards recognize the highest standards for preparation of state and local government financial reports. In order to receive these awards, the City’s Finance Department had to publish reports whose contents conform to program standards. “These are important accomplishments for the Finance Department and for our City,” said David Boyd, director of the City’s Finance Department. “We welcome the ability to share information about Durham’s

finances with the community, and both the CAFR and *The Citizens' Financial Report* are effective tools that we produce to communicate and be transparent with our residents, which are crucial in fulfilling our Strategic Plan goal of being a well-managed city."

These latest two awards continue to make Durham the only city in North Carolina to hold all three national GFOA awards for its Budget document, Comprehensive Annual Finance Report, and the Popular Annual Financial Report. Visit the [GFOA](#) website for more information.

### **About the Finance Department**

Guided by the [City's Strategic Plan](#), the [Finance Department](#) helps to ensure that Durham is a well-managed city that is accountable, transparent, and efficient. The department assists the City Council, City Manager, and City departments with the management of financial resources and activities including debt and cash management, payroll, vendor payment, financial reporting, purchasing, and revenue collection. Finance staff also coordinates risk management activities such as claims administration and employee safety programs. The department is divided into six divisions: the office of the director, accounting services, treasury management, billing and collections, risk management and safety, and purchasing.

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