



The Office Of State Treasurer
Denise L. Nappier

News

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CONNECTICUT TREASURER'S OFFICE HONORED FOR EXCELLENCE IN FINANCIAL REPORTING
13th Consecutive Annual Award Under the Nappier Administration

HARTFORD, CT -- Connecticut State Treasurer Denise L. Nappier announced today that the Government Finance Officers Association (GFOA) of the United States and Canada has awarded the Treasury Certificates of Achievement for Excellence in Financial Reporting for two comprehensive annual financial reports for the Fiscal Year that ended June 30, 2012.

The Certificates were awarded for the Annual Reports of the Short-Term Investment Fund -- the \$5 billion government investment pool for the state Treasury, state agencies and participating local governments; and the Combined Investment Funds, in which the state's \$26 billion pension and trust funds are invested.

The Certificates of Achievement are the highest forms of recognition in governmental accounting and financial reporting, and their attainment represents significant accomplishment by a government and its management. Under the Nappier administration, the Treasury has received the GFOA's annual award each year for its financial reports for the Short-Term Investment Fund and the Combined Investment Funds. The 2012 certificates mark the 13th consecutive year of this distinction.

Treasurer Nappier stated, "Let it be known loud and clear that we have an exemplary roster of dedicated and highly skilled employees throughout the Treasury, and I am particularly proud of the staff in the Cash Management and Pension Fund Management divisions for their diligent work in earning these Certificates of Achievement. GFOA's recognition of their efforts is richly deserved. At a time when the financial services sector continues to be challenged with credibility and transparency issues in the reporting of financial information, we take seriously our obligation to ensure the full and accurate disclosure of how Connecticut's taxpayer resources are handled."

The two reports were judged by an impartial panel to meet the high standards of GFOA. The panel found that the reports demonstrated a constructive "spirit of full disclosure" to clearly communicate the funds' financial story.

The GFOA is a nonprofit professional organization with membership comprised of approximately 17,500 government finance professionals across the country. GFOA encourages government units to prepare and publish easily readable and understandable comprehensive annual financial reports covering all funds and financial transactions of government during the fiscal year.