



The Office Of State Treasurer
Denise L. Nappier

News

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CONNECTICUT TREASURER'S OFFICE HONORED FOR EXCELLENCE IN FINANCIAL REPORTING

18TH CONSECUTIVE ANNUAL AWARD UNDER THE NAPPIER ADMINISTRATION

HARTFORD, CT – The Government Finance Officers Association (GFOA) of the United States and Canada once again 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, 2017, Connecticut State Treasurer Denise L. Nappier announced today.

The Certificates were awarded for the Comprehensive Annual Financial Reports (or "CAFRs") of the Short-Term Investment Fund -- the \$7 billion government investment pool for the state Treasury, state agencies and participating local governments; and the Combined Investment Funds, in which the State's \$34 billion pension plans and trust funds are invested.

Attainment of Certificates of Achievement, which are the highest forms of recognition in governmental accounting and financial reporting, 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 2017 certificates mark the 18th consecutive year of this distinction.

Treasurer Nappier stated, "These certificates are a prestigious national award recognizing conformance with the highest standards for preparation of government financial reports. The Connecticut Treasury is proud to be recognized by GFOA, for the 18th consecutive year, for the caliber of its financial reports. People expect that the Treasurer's Office set the standard for excellence in this field – and today we can see that we have succeeded in fulfilling that expectation throughout the length of my administration."

"This honor is a testament to our ongoing commitment to accurate, open and full disclosure of the State's finances. So, it is only fitting that I acknowledge with sincere gratitude the women and men of the Treasury's Cash Management and Pension Funds Management divisions, and the Financial Reporting unit, for their fine work in producing the reports that earned these important awards," Treasurer Nappier said.

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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 stories and motivate potential readers to read the CAFRs.

The GFOA is a nonprofit professional organization with membership comprised of approximately 19,000 government finance professionals across the country and Canada. GFOA provides publications, training programs, services and products designed to enhance the skills and performance of those responsible for government finance policy and management.

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