

NEWS RELEASE

FOR IMMEDIATE RELEASE

Feb. 25, 2021

Contact: Michele Mark Levine
Government Finance Officers Association, Technical Services Director
312-977-9700
mlevine@gfoa.org

Bill Nicklas
DeKalb City Manager
815-748-2090
bill.nicklas@cityofdekalb.com

DeKalb receives top recognition for comprehensive annual financial report

The country's leading professional association for government finance officials has awarded the City of DeKalb its highest recognition for the City's comprehensive annual financial report.

The Government Finance Officers Association (GFOA) announced on Wednesday that the City of DeKalb's comprehensive annual financial report (CAFR) for fiscal year 2019 has earned the association's Certificate of Achievement for Excellence in Financial Reporting.

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, according to the GFOA.

This is the 26th time DeKalb has earned the recognition.

"We are pleased with the GFOA's recognition of our prudent fiscal management and open and thorough reporting," said City Manager Bill Nicklas.

A CAFR is prepared by each government entity. It is comprised of the organization's financial statements prepared under the requirements of the Governmental Accounting Standards Board.

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DeKalb earned the Certificate of Achievement after its CAFR was reviewed by an impartial panel to ensure it meets the high standards for the GFOA program, which includes demonstrating a constructive “spirit of full disclosure” to clearly communicate its financial story, according to the association.

Along with the Certificate of Achievement, an Award of Financial Reporting Achievement will be presented to the City’s management team.

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