



34 Years of Excellence in GFOA Financial Reporting *Only 37 Colorado Organizations Selected For This Prestigious Recognition*

STEAMBOAT SPRINGS, COLORADO-March 29, 2023-The City of Steamboat Springs recently learned it qualified for a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada ([GFOA](#)) for its 2021 Annual Comprehensive Financial Report.

“The city strives annually for a solid financial strategy and transparent reporting for the community and this award shows we’re on the right path,” said Finance Director Kim Weber. “The award is one that the entire city should take great pride in as this report is one that couldn’t be accomplished without the support of every department across the organization.”

Of the agencies in Colorado which were reviewed, 37 organizations were selected for this prestigious recognition in annual financial reporting. Out of those recognized in the state, 16 have reached this milestone for 30 or more years, including Steamboat Springs, now in its 34th consecutive year.

“The recognition seems even more deserving this year as the accounting team saw changes in the controller position around at the beginning of 2022,” commented City Manager Gary Suiter. “Controller Chloe Flam and her team complied and submitted the report after just five months in her new role. The community is extremely fortunate to have a financial team as talented and knowledgeable as the one that serves our city.”



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

The GFOA established the achievement program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

Reports submitted to the program are reviewed by selected members of the GFOA professional staff and the GFOA Special Review Committee, which comprises individuals with expertise in public sector financial reporting and includes financial statement preparers, independent auditors, academics, and other finance professionals.

Governments that participate in the Certificate of Achievement for Excellence in Financial Reporting Program are asked to submit their report within six months of the end of the fiscal year. The GFOA's review process typically requires an additional 4 to 6 months and are for the annual comprehensive financial reports for the prior fiscal year.

-WeServeTheCity-

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