

News Release

Comptroller's Office Receives Award for Financial Reporting

Agency Awarded Highest Honor for 44th Consecutive Year

ANNAPOLIS, Md. (November 12, 2024) — The Comptroller of Maryland today announced it was awarded the Certificate of Achievement for Excellence in Financial Reporting from the [Government Finance Officers Association of the United States and Canada \(GFOA\)](#) for the Fiscal Year (FY) [2023 Annual Comprehensive Financial Report \(ACFR\)](#), which is completed by the General Accounting Division (GAD) and serves as the state's official financial report. This is the 44th consecutive year the agency received this recognition.

“I am so proud of our team for continuing a decades-long tradition of excellence and a commitment to accuracy, accountability, and transparency in reporting how taxpayer money is spent,” **Comptroller Brooke E. Lierman** said. “Our General Accounting Division deserves this award in recognition of their hard work, diligence, and the collaborative approach they use to deliver this report every year.”

The Office of the Comptroller submitted [FY 2023 ACFR in March](#). The report spans July 1, 2022, through June 30, 2023, and includes the state's financial statements with estimated and actual revenues as well as expenditures. The financial statements within the ACFR are audited annually by an independent auditor using generally accepted government auditing standards.

Maryland has published an ACFR for several decades and has won numerous awards for its financial reporting since the 1980s.

“I am so proud of the work that our staff has done to ensure the proper financial reporting from the State of Maryland. This reporting supports transparency with our constituents and transparency for our bondholders,” **Chief Deputy Comptroller Andrew Schaufele** said. “This is a team effort across all state agencies, with the Office of the Comptroller shepherding the process. The introduction of federal funding in response to the COVID-19 pandemic greatly increased the effort and complexity of our

required financial reporting, and each agency has done its part to ensure accountability to Marylanders.”

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program to encourage and assist state and local governments to go beyond minimum requirements in preparing annual comprehensive financial reports.

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