



PRESS RELEASE
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CITY OF DAHLONEGA RECEIVES CAFR AWARD

The Certificate of Excellence in Financial Reporting has been awarded to the City of Dahlonega by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR) for 2015. 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.

The City of Dahlonega has received the CAFR award for seven consecutive years and is one of 2,000 cities across the United States receiving the award this year. Roughly one in eight of the cities in Georgia will receive the CAFR award this year. Only 1% of the cities in Dahlonega's population category receive the award each year across the United States.

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals. The GFOA established the CAFR 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. The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.