



MEDIA RELEASE

OFFICE OF COUNTY MAYOR GLENN JACOBS

400 Main Street, Suite 615, Knoxville, TN 37902

FOR IMMEDIATE RELEASE: November 5, 2020

Contact: Mike Donila Abbey Harris
306-1177 cell 215-4579 office
705-1681 cell

Knox County Again Honored with Award for Financial Transparency

KNOXVILLE, Tenn.— Knox County has again achieved one of the highest honors in the area of governmental accounting and financial reporting.

For the 24th consecutive year, the Knox County Finance Department received the “Certificate for Excellence in Financial Reporting” for its Comprehensive Annual Financial Report (CAFR) for the Fiscal Year ending on June 30, 2019. The CAFR details the county’s financial condition and its overall budgetary performance.

The award is given by the Government Finance Officers Association of the United States and Canada (GFOA) – a nonprofit professional organization serving more than 21,000 government financial professionals.

"This recognition has become a recurring tradition for the county, but it's never something we take for granted," said Mayor Glenn Jacobs. "We're very pleased to be recognized by the GFOA because it's important for us to reflect on how the county is using taxpayer dollars accurately."

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

Click here for the [report](#).

The recipients must demonstrate high financial reporting standards, including clearly communicating a government's financial picture to its residents and doing so in a spirit of full disclosure, among other requirements. An impartial board selects the recipients of the award.

Knox County has also received the GFOA's Distinguished Budget Presentation Award for 24 consecutive years for its annual operating budgets.

The difference between the operating budget and the comprehensive annual financial reports is that the budget document outlines how the county plans to spend funds during the upcoming year- while the CAFR details what was spent.

###