



MEDIA RELEASE

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FOR IMMEDIATE RELEASE: Feb. 24, 2022

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Knox County Earns ‘Triple Crown’ of Finance Reporting

KNOXVILLE, Tenn.—Knox County has again achieved one of the highest honors in the arena of governmental accounting and finance reporting, this time winning what is considered the “triple crown” for finance departments.

The Government Finance Officers Association (GFOA) recently recognized the county for receiving all three of its awards:

- The Certificate of Achievement for Excellence in Financial Reporting Award
- Distinguished Budget Presentation Award
- Popular Annual Financial Reporting Award

GFOA, a non-profit founded in 1906, studies and reviews the planning, financing, and implementation of more than 21,000 checkpoints of governmental operations throughout the U.S. and Canada.

In their review of the county reports, the GFOA took a very thorough look at every aspect of the files from cover to cover. Each of the reports adhered to every applicable accounting standard in effect by the Governmental Accounting Standards Board (GASB). They also graded on reader appeal and understandability.

“County budgets exist because the hard-earned dollars of taxpayers fund them,” said Knox County Mayor Glenn Jacobs. “It is important to me that our Finance Department understand the magnitude of that by taking great care to responsibly manage expenses and fund essential services. These recognitions prove Knox County has done that and continues to do so.”

GFOA officials also praised the county finance department’s hard work.

“The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure,” Michele Mark Levin, director of GFOA’s technical services, wrote to county leaders. “The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. Congratulations, again, for having satisfied the high standards of the program.”

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