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NEWS RELEASE

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FOR IMMEDIATE RELEASE

30 Years in a Row and Counting – SC Again Receives Award for Excellence in Financial Reporting

Columbia, S.C. – The Certificate of Achievement for Excellence in Financial Reporting is the most prestigious accolade in governmental accounting, and S.C. Comptroller General Richard Eckstrom’s office has now received this award for 30 consecutive years.

The Certificate of Achievement recognizes the quality of the state’s Comprehensive Annual Financial Report (CAFR) that Eckstrom’s office produces. The CAFR consists of state government’s year-end financial statements and associated disclosures.

“The CAFR is an essential transparency and accountability resource for state government,” Eckstrom says. “It is analyzed by national bond-rating agencies, our bondholders, and by financial analysts and others who monitor state finances.”

Eckstrom credits the commitment, teamwork and attention to detail of his CAFR team with extending the state’s Certificate of Achievement record again this year. “This award affirms their professionalism and dedication,” he says.

The team released [the fiscal 2017 CAFR](#), which garnered the 30th consecutive Certificate of Achievement, on Nov. 17. Despite being one of the smaller state accounting departments in the nation, that date was the fourth-earliest completion date among the 50 states.

South Carolina’s 30-year feat also is notable because the Governmental Accounting Standards Board, which establishes governmental accounting and reporting standards for the CAFR, has continued to issue new, challenging requirements at a rapid pace.

In 1987, when South Carolina attained its first CAFR Certificate of Achievement, Eckstrom was working in the private sector at a major international accounting firm the state had hired to help prepare that year’s report.

Eckstrom, who is the first certified public accountant to serve as South Carolina's comptroller general, is gratified to announce the state's 30-year certificate accomplishment during Sunshine Week (March 11-17).

Celebrated annually by the American Society of Newspaper Editors and other advocacy groups and individuals, Sunshine Week calls special attention to the vital tenets of open government upon which our society is based.

"As the state's chief accountant, I am committed to advancing these principles through the S.C. Fiscal Transparency Website my office operates and by providing public information in a timely manner at no cost to taxpayers," Eckstrom says.

The Government Finance Officers Association of the United States and Canada (GFOA) awards the Certificate of Achievement annually to state and local governments that produce high-quality financial reports. The GFOA is a nonprofit, professional organization that encourages governments to provide financial statements that are not only accurate but also easy to understand.

"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 GFOA said in announcing South Carolina's latest award.

South Carolina's CAFRs for each of the past 10 years are available on [the Comptroller General's Office website](#).

In addition to preparing the state's CAFR, Eckstrom's office monitors spending by state agencies to ensure they stay within their annual budgets set by the General Assembly; pays invoices on behalf of state agencies; and processes bimonthly payrolls for about 45,000 state employees.

For more information please contact Eric Ward, public information director, at 803-734-2538; 803-206-6293 or eward@cg.sc.gov.

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