



News Release

Comptroller's Office Receives Award for Financial Reporting

Agency recognized by the Government Finance Officers Association of the United States and Canada for 45th consecutive year

ANNAPOLIS, Md. (November 25, 2025) — The Comptroller of Maryland today announced the agency received 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) 2024 Annual Comprehensive Financial Report (ACFR) for the 45th consecutive year. The ACFR serves as the State's official financial report and is completed by the agency's General Accounting Division (GAD).

"I am proud of our General Accounting Division for once again earning recognition from the Government Finance Officers Association of the United States and Canada. Their commitment to accuracy, transparency, and accountability sets a gold standard in public financial reporting," **Comptroller Brooke E. Lierman** shared. "This award reflects the outstanding dedication of our team, who continue a decades-long tradition of excellence in reporting how taxpayer dollars are spent. Their hard work and integrity make this recognition truly well-deserved."

The Office of the Comptroller released the FY 2024 ACFR on February 28. The report spans from July 1, 2023, through June 30, 2024, and includes the state's financial statements, which detail both 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.

"For 45 years, our staff has dedicated each day's efforts to ensure proper financial reporting from the State of Maryland, which provides transparency with taxpayers and

bondholders alike,” **Chief Deputy Comptroller Andrew Schaufele** said. “With the Comptroller’s Office taking the lead, this is a team effort across state agencies and stands as an example of public servants doing their part to ensure accountability to all 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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