



## Village of Lake in the Hills News Release

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### **FOR IMMEDIATE RELEASE**

Date: July 1, 2022  
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### **Village awarded GFOA Certificate of Achievement for Excellence in Financial Reporting**

Lake in the Hills, IL – The Government Finance Officers Association (GFOA) awarded the Village of Lake in the Hills the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2020. This is the twenty-second consecutive year that the Village has earned this recognition.

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 the Village, its management, and its Finance Department.

“This award reaffirms the Village’s longstanding commitment to excellence and transparency in public finance,” said Finance Director Peter Stefan. “We look forward to the continued pursuit of these principles throughout our operations.”

An impartial panel determined that the report met the high standards of the program, including the demonstration of a constructive “spirit of full disclosure” to clearly communicate its financial story and motivate potential users and user groups to read the report.

“For more than two decades, Village officials and staff have dedicated themselves to achieving the highest standards of financial reporting to produce an Annual Comprehensive Financial Report worthy of this recognition,” said Village Administrator Shannon Andrews. “The Village looks forward to building on this achievement.”

The award-winning Annual Comprehensive Financial Report is available online at [lith.org](http://lith.org), along with annual budget documents and Popular Annual Financial Reports.

The Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000 members and the communities they serve.

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