



Village of Lake in the Hills News Release

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FOR IMMEDIATE RELEASE

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GFOA recognizes the Village of Lake in the Hills as Triple Crown Winner

Lake in the Hills, IL – The Government Finance Officers Association (GFOA) has recognized the Village of Lake in the Hills as a 2020 Triple Crown Winner. The Village is one of just 317 governments throughout the U.S. and Canada to receive the Triple Crown for fiscal year 2020.

“The Village strives to meet GFOA’s high standards of governmental accounting and financial reporting,” said Finance Director Peter Stefan. “We will continue to pursue excellence and transparency in public finance moving forward.”

GFOA’s Triple Crown designation recognizes governments who have received GFOA’s Certificate of Achievement for Excellence in Financial Reporting or Canadian Award for Financial Reporting, Popular Annual Financial Reporting Award, and Distinguished Budget Presentation Award for a fiscal year. GFOA commended the Village’s annual budget, Annual Comprehensive Financial Report (ACFR), and Popular Annual Financial Report (PAFR).

“We are honored to receive this special recognition,” said Village Administrator Shannon Andrews. “Village officials and staff are dedicated to the production of publications that create a clear picture of the Village’s finances and meet GFOA’s standards each year.”

The Triple Crown designation represents a significant achievement. To qualify, each entity must meet the high standards of all three separate award programs. Each award program recognizes governments that produce reports which communicate their financial stories in a transparent manner and meet all applicable standards.

In March of 2020, The Village submitted its annual budget for the fiscal year starting on January 1, 2020 to GFOA to be reviewed and judged by an impartial panel. For the twenty-first consecutive year, the Village satisfied nationally recognized guidelines and high standards for effective budget presentations to secure the Distinguished Budget Presentation Award.

Earlier this year, the Village received the Certificate of Achievement for Excellence in Financial Reporting for its 2020 Annual Comprehensive Financial Report (ACFR) for the twenty-second consecutive year. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting.

For the fifth consecutive year, GFOA recognized the Village's 2020 Popular Annual Financial Report (PAFR). Not required by any government or regulatory body or state statute, the PAFR is an elective publication designed to be accessible and easily understandable for the public.

The award-winning budget and financial reports may be viewed on the [Village website](#). To learn more about GFOA's Awards Programs, visit gfoa.org/awards.

The Government Finance Officers Association of the United States and Canada (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 22,500 members and the communities they serve.

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