



Village of Lake in the Hills News Release

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FOR IMMEDIATE RELEASE

Date: June 6, 2023
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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 2021 Triple Crown Winner. The award represents a significant achievement for the Village, as it is only awarded to a small group of government organizations each year.

“Earning this recognition helps demonstrate that the Village is consistently maintaining high budgeting and financial reporting standards aligned with the Village’s strategic goals,” said Finance Director Peter Stefan. “This award acknowledges the Village’s commitment to producing transparent and exceptional financial reports.”

GFOA’s Triple Crown designation recognizes governments receiving GFOA’s Certificate of Achievement for Excellence in 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).

“I am incredibly proud of our Village for, once again, receiving this distinction,” said Village Administrator Shannon Andrews. “The Village of Lake in the Hills strives for transparency and reporting excellence to assure our residents that tax dollars are being spent wisely and cautiously.”

The Triple Crown designation is a meaningful accomplishment. To qualify, each entity must meet the high standards of all three separate award programs. Each award program recognizes governments that produce reports that communicate their financial stories transparently and meet all applicable standards.

In March of 2021, the Village submitted its annual budget for the fiscal year starting on January 1, 2021, to GFOA to be reviewed and judged by an impartial panel. For the twenty-second 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 2021 Annual Comprehensive Financial Report (ACFR) for the twenty-third

consecutive year. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting.

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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