



## Charleston County News Release

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**Photos:** <http://www.charlestoncounty.org/newsimages/finance.htm>

## County Receives Two Financial Awards as Departments Save Over \$2.7 Million

*Budget Office and Finance Department receive awards from the Government Finance Officers Association*

During its March 13 committee meetings, [Charleston County Council](#) honored the County's [Budget Office](#) and [Finance Department](#) for receiving prestigious awards from the [Government Finance Officers Association of the United States and Canada \(GFOA\)](#).

"The public should recognize the significance of these awards," said [Teddie E. Pryor, Sr., Charleston County Council Chairman](#). "They can see first-hand how Charleston County Government staff believes in transparency and goes the extra mile to efficiently provide services to our citizens."

[Charleston County Government](#) has other good news for citizens regarding the agency's finances. The County just received AAA ratings from all three major bond rating agencies: Standard & Poor's, Moody's Investors Service and Fitch Ratings. And, the County sold \$32.1 million refunding bonds late last week, saving taxpayers \$2.7 million in debt service payments.

"We are extremely proud of the departments' efforts to help maintain our elite AAA rating," said Keith Bustran, Deputy County Administrator for Finance who oversees both departments. "Along with the strength of the local economy and leadership from County Council, transparent financial planning and comprehensive financial reports featuring full disclosure inspire investor confidence."

### **Budget Office Award:**

- Received the [Distinguished Budget Presentation Award](#) for its fiscal year 2012 (July 1, 2011 - June 30, 2012) budget.
- According to the GFOA, the award reflects the commitment of Charleston County Government and its staff to meeting the highest principles of governmental budgeting. The award was given based not only on how well the County budgets its funds, but also on how well it communicates to the public how the money is spent.
- The fiscal year 2012 budget was judged and awarded by financial peers from government organizations around the country, marking the 23<sup>rd</sup> consecutive year that the County's Budget Office has won the honor.
- To view the Charleston County 2012 Fiscal Year Budget and Citizens' Guide, go to <http://www.charlestoncounty.org/Departments/Budget/budget4.htm>.

### **Finance Department Award:**

- Received the [Certificate of Achievement for Excellence in Financial Reporting](#) for its [2010 Fiscal Year Comprehensive Annual Financial Report](#). <http://www.charlestoncounty.org/Departments/Budget/budget4.htm> ).
- The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting in the U.S.

- The Charleston County Comprehensive Annual Financial Report was judged by a panel of financial experts to meet the high standards of the program, including demonstrating a constructive “spirit of full disclosure” to clearly communicate the county’s financial story and motivate potential users to read the report.

Charleston County Assistant Controller Carla D. Ritter, CPA, CGFO, was also recognized with the Award of Financial Reporting Achievement for her role in preparing the award-winning financial report. Ritter has been employed with Charleston County for eight years.

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