

THOMAS P. GORDON
County Executive



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Chief Administrative Officer

EXECUTIVE OFFICE

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NEWS RELEASE

Review of the Fiscal Year 2014 Comprehensive Annual Financial Report Proves Favorable for County

New Castle County Government's financial statements received a favorable review in the audit conducted by independent certified public accountants CliftonLarsonAllen for the Comprehensive Annual Financial Review conducted for the 2014 Fiscal Year.

County Executive Tom Gordon was presented with the Comprehensive Annual Financial Review document during a meeting with CliftonLarsonAllen principal William Early and County Auditor Bob Wasserbach the first week of December.

"It's one of the best CAFRs I've ever seen," said County Executive Gordon, now serving his third term. "It basically said, 'good job.' I believe New Castle County Council will be pleased."

The report found no material weaknesses or deficiencies in New Castle County's financial statements and the County received the best, most desirable opinion possible – an "unmodified opinion" of the County's financial statements. During the briefing, Chief Administrative Officer David Grimaldi asked about the new term "unmodified" and learned it had recently replaced the term "unqualified."

New Castle County Code requires New Castle County to provide information pertaining to the financial affairs of the County. To meet this requirement, the County publishes a Comprehensive Annual Financial Report ("CAFR"). The annual report is submitted herewith, and includes, as required by Code, financial statements that have been examined by an independent firm of certified public accountants.

The County Auditor thanked Chief Financial Officer Mike Coupe, accounting and fiscal managers Ed Milowicki and Michael Mackiewicz, and accounting and fiscal officer Linda Reed, as well as others in the Department of Finance for their thoroughness in cooperating with the external auditors.

The audit results were presented to the New Castle County Council Finance Committee at its December 9 meeting.