



# CHEMUNG COUNTY

OFFICE OF THE TREASURER  
320 E. MARKET STREET  
P.O. BOX 588  
ELMIRA, NEW YORK 14902-0588  
(607) 737-2925 FAX (607) 737-2846

Jennifer Furman  
Treasurer

For Immediate Release, 8/6/19:

Chemung County Treasurer Jennifer Furman is pleased to announce that the independent audit firm of EFPR Group CPA's recently issued an unmodified audit opinion of Chemung County's financial statements for the year ended December 31, 2018. The audit report was issued on July 24, 2019, and is included within the County's 2018 Comprehensive Annual Financial Report (CAFR), a report prepared by the Treasurer's Office.

The unmodified opinion was issued based on audit work and testing performed by EFPR and is the best possible audit outcome, indicating that the County's financial statements are free of any material misstatements and prepared in accordance with all applicable accounting principles. The preparation of the County's 2018 CAFR report involved many new staff members within the Treasurer's Office and personnel throughout the county. This positive outcome is a welcome result in a year of significant transition within Chemung County government. The CAFR and unmodified audit opinion for 2018 communicate the County's financial position and results to County taxpayers, the New York State Comptroller's Office, credit rating agencies, creditors, and other stakeholders.

Upon issuance, the Treasurer's Office submit the County's 2018 CAFR to the Government Finance Officers Association (GFOA) for review to determine if the County's 2018 CAFR meets GFOA's criteria to be awarded a Certificate of Achievement for Excellence in Financial Reporting. The County has received the Certificate of Achievement Award since 2013. GFOA established the Certificate of Achievement program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare a comprehensive annual financial report that evidences a spirit of transparency and full disclosure. The goal of the CAFR program is not to assess the financial health of participating governments, but rather to ensure that the users of the financial statements have the information needed to make such an assessment themselves.

While EFPR issued a clean audit opinion of the County's 2018 financial statements, there are some suggestions offered by EFPR in a management letter. Most notably, EFPR recommends the establishment of an audit committee with representation from the three branches of County government, to include the Legislature, the County Executive, and the County Treasurer.

The 2018 CAFR and other audit reports of Chemung County, can be found on the County website at [www.chemungcountyny.gov](http://www.chemungcountyny.gov) or by contacting the Treasurer's Office at (607) 737-2927.

Respectfully,

A handwritten signature in blue ink, appearing to be 'J. Furman'.

Jennifer Furman  
County Treasurer