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RACINE COUNTY EARNS NATIONAL RECOGNITION FOR EXCELLENCE IN FINANCIAL REPORTING FOR 17TH CONSECUTIVE YEAR

RACINE—Racine County has once again been awarded the Certificate of Achievement for Excellence in Financial Reporting for its 2024 Annual Comprehensive Financial Report, marking the 17th consecutive year the County has received this national recognition.

The award, presented by the Government Finance Officers Association (GFOA), is the highest form of recognition in governmental accounting and financial reporting. It is awarded to local governments whose financial reports demonstrate transparency, full disclosure, and adherence to the highest standards in public sector financial reporting.

In addition, Racine County's Finance Department received the Award of Financial Reporting Achievement, recognizing the team directly responsible for producing the report and upholding these standards.

This recognition reflects Racine County's continued commitment to fiscal responsibility and long-term financial stability. Key highlights from the County's 2024 financial report include:

- A General Fund unrestricted balance of \$20,969,387, representing 19% of the next fiscal year's budgeted operating expenditures, in alignment with the County's policy target of 16%–25%
- Total bonded debt of \$162.6 million, remaining well below the statutory limit of \$1.3 billion
- Maintenance of the County's AA credit rating with a stable outlook from S&P
- Total governmental fund reserves of \$64,768,144, supporting financial stability and operational continuity
- A \$4,189,342 budget surplus across governmental funds

These metrics demonstrate Racine County's disciplined approach to budgeting, debt management, and reserve planning, ensuring taxpayer resources are managed responsibly while maintaining flexibility for future needs.

"Earning this recognition for the 17th consecutive year speaks to the consistency and professionalism of our Finance Department," said County Executive Ralph Malicki. "Their

work ensures Racine County remains transparent, accountable, and financially strong for the residents we serve.”

Racine County remains committed to maintaining high standards in financial reporting and stewardship, reinforcing public trust through clear, accurate, and accessible financial information.

For more information or to view Racine County’s Annual Comprehensive Financial Reports, please visit <https://www.racinecounty.gov/departments/finance/finance-reports/acfr-reports>.

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