



# Financial Management

---

The  
National  
Association  
of State  
Comptrollers  
recognized  
Goldstein's  
financial  
management  
skills by  
naming its  
Leadership  
Award in  
his honor

---



Maryland won the Certificate of Excellence in Financial Reporting for 18 consecutive years under Goldstein's leadership. Photo by Mike Walsh

Under Louis Goldstein's leadership, the Comptroller's Office continued to be a trend setter in the field of governmental accounting and reporting. Comptroller Goldstein's strong support of the single audit of federal grants was a factor in the eventual passage of the Federal Single Audit Act and one of many factors that led the Joint Financial Management Improvement Program of the U.S. government to present him with the prestigious Donald L. Scantlebury Award in 1989.

In 1997, the pioneering STARS system was replaced by R\*STARS, a component of Maryland's cutting

edge Financial Management Information System, which added many enhancements, including greatly expanded vendor offset capabilities to withhold vendor payments to delinquent taxpayers.

The Government Finance Officers Association of the United States and Canada (GFOA) recognized Comptroller Goldstein's leadership in financial reporting by making the state one of the first to win the Certificate of Excellence in Financial Reporting for the state's Comprehensive Annual Financial Report.