

# Pioneers on the Maryland Trail

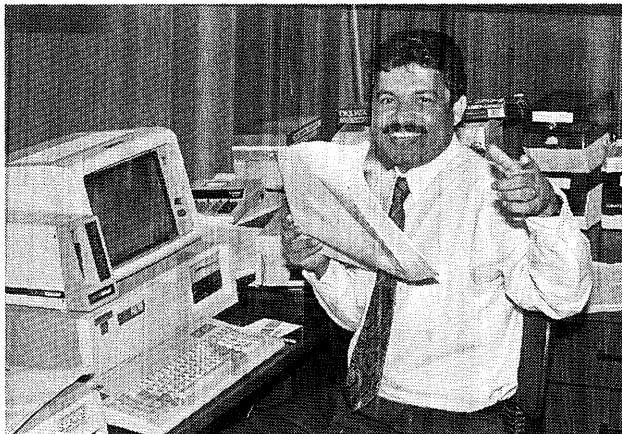
The Certificate of Achievement for Excellence in Financial Reporting is one of several milestones the State Comptroller's Office has achieved over the years, making Maryland a pioneer in successful and innovative financial management.

Maryland has long been recognized as:

- a leader in developing a computerized, statewide accounting and reporting system (STARS) in 1976;
- a leader in converting state financial records to generally accepted accounting principles (GAAP);
- a leader in issuing comprehensive financial reports with the opinion of a major accounting firm as an independent auditor;
- a pioneer in issuing comprehensive bond disclosure statements before general obligation bond sales; and
- a leader in providing for single federal audits, among other innovations.

Given the track record compiled by Comptroller Louis L.

Goldstein, GFOA hoped that Maryland's example will "encourage other government officials in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting." ☀



George Cherupil of the Maryland State Comptroller's Office cheerfully compiles the Notes to the General Purpose Financial Statements - an integral part of the process of producing the comprehensive annual financial report. Photo: Mike Walsh.