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NH Retirement System Receives Awards for Financial Reporting

Government Finance Officers Association Recognizes Annual Financial Reports

CONCORD, N.H. – The New Hampshire Retirement System (NHRS, the retirement system) has been recognized by the Government Finance Officers Association of the United State and Canada (GFOA) for its annual financial reports.

GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to NHRS for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2010. This award is the highest form of recognition in the area of governmental accounting and financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents satisfy both generally accepted accounting principles and applicable legal requirements, as well as demonstrate a “spirit of full disclosure.”

GFOA also presented the System an Award for Outstanding Achievement for its popular annual financial report (PAFR) for the fiscal year ended June 30, 2010. This award recognizes state and local governments that extract information from their CAFR to produce a high-quality summary specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance.

Financial reports submitted to the CAFR and PAFR programs are reviewed by selected members of the GFOA professional staff and by outside reviewers with experience in governmental accounting and financial reporting. These awards are valid for a period of one year.

NHRS has been recognized for its CAFR for 19 of the past 20 years. The System has been recognized for its PAFR every year since it began issuing them in 2007. Both reports are available online at <http://www.nhrs.org/Investments/Reports.aspx>.

The System is currently compiling financial reports on the fiscal year that ended June 30, 2011. Those reports will be available at the end of this year.

The New Hampshire Retirement System provides retirement, disability, and death benefits to its eligible members and their beneficiaries. The State of New Hampshire and more than 475 local government employers participate in the retirement system for their employees, teachers, firefighters, and police officers. NHRS has approximately 50,500 active members and 26,000 pension recipients. NHRS administers a defined benefit plan qualified as a tax-exempt entity under section 401(a) and 501(a) of the Internal Revenue Code.

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