



Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, Illinois 60601-1210
312.977.9700 fax: 312.977.4806

July 6, 2012

Ms. Cheryl B. Shiffler
Finance Director
County of Frederick
107 N. Kent Street
Winchester, VA 22601



Dear Ms. Shiffler:

A panel of independent reviewers has completed its examination of your Popular Annual Financial Report (PAFR). We are pleased to notify you that your PAFR for the fiscal year ended June 30, 2011, has substantially met the requirements of the PAFR Program. In the absence of authoritative standards governing the presentation, these requirements were based on an evaluation of creativity, presentation, understandability and reader appeal. The report received a weighted average score of 75.00 percent or above from three of the four highest individual reviews.

The PAFR award is valid for one year. To continue your participation in the program, it will be necessary for you to submit your next PAFR to the Government Finance Officers Association within 6 months of the end of your entity's fiscal year. Enclosed is an application form to facilitate a timely submission. Four copies of this form should be submitted with four copies of your PAFR, accompanied by the appropriate fee.

Each entity submitting a report to the PAFR Program is provided with confidential comments and suggestions for possible improvements in next year's presentation. Your comments and suggestions, as well as the summary of grading sheet are enclosed. We urge you to carefully consider the suggestions offered by our reviewers as you prepare next year's report.

Your award plaque will be mailed separately and should arrive in approximately eight weeks. A camera-ready reproduction of the award is included for your convenience and may be included in your next report.

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We appreciated your participation in this program, and we sincerely hope that your example will encourage others in their efforts to achieve and maintain a well, presented PAFR. If we can be of further assistance, please contact Jim Phillips in the Technical Services Center.

Sincerely,

A handwritten signature in black ink, reading "Stephen J. Gauthier". The signature is written in a cursive style with a large, stylized "S" and "G".

Stephen J. Gauthier, Director
Technical Service Center

SJG/jp
Enclosure