



GOVERNMENT FINANCE OFFICERS ASSOCIATION  
**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

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**Terri Velasquez Becomes GFOA President-Elect**

(Chicago, Illinois—July 12, 2021) **Terri Velasquez, director of finance, City of Aurora, Colorado**, was elected as president-elect of the Government Finance Officers Association (GFOA) on July 12, 2021. The election was held at the association's annual business meeting during its 2021 Virtual Conference.

Velasquez has been a GFOA member for twenty-two years. She is member of GFOA's Women's Public Finance Network (WPFN) where she served on the WPFN Communications Committee and prepared an article regarding volunteering for the WPFN Newsletter. Velasquez served on GFOA's Committee on Retirement and Benefits Administration (2008 to 2013), GFOA's Executive Board Nominating Committee (2015 to 2017), GFOA's Executive Board (2018 to 2021), GFOA's Scholarship Committee (2018 to 2021), and GFOA's Budget Committee (2018 to 2021) as ex-officio member. The City of Aurora participates in both the GFOA Certificate of Achievement for Excellence in Financial Reporting program and the GFOA Distinguished Budget Presentation Award program and has received awards in both programs for over twenty years.

As finance director in Aurora, Colorado, Velasquez is responsible for the leadership and oversight of Finance operations including an annual budget of approximately \$920 million, accounting, accounts payable, accounts receivable, cash receipting, payroll, grants administration, investing approximately \$715 million of city funds, debt management of approximately \$880 million, purchasing and contract services, tax collection and auditing, licensing of businesses including liquor licensing, and marijuana licensing and enforcement. The City of Aurora received an Aaa/AA+ rating in 2020 for the city's underlying rating and in 2021 received an AAA/AA+ for the city's wastewater fund and an AA+/AA+ for the city's water fund. Velasquez leads and manages a staff of seventy-two employees and department budget of \$8.3 million.

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She is a member of the American Institute of Certified Public Accountants, Colorado GFOA, Colorado Society of CPAs, and International City/County Managers Association; serves on boards and committees including the Colorado Public Pension Coalition Board (board member), ICMA-RC Public Employee Memorial Scholarship Fund (assistant treasurer), ICMA-RC VantageTrust Company Board (former director and board chair), Colorado Technical University–Accounting Advisory Board (former member), and the Girl Scouts of America–Colorado Springs Finance Committee (former member). Terri’s certifications include CPA and CPFO.

Velasquez will serve on GFOA’s Executive Board for one year as president-elect. In June 2022, she will become the association’s president at its Annual Conference in Austin, Texas.

For more information about GFOA’s 2021 Virtual Conference, or on how to join GFOA, please visit [gfoa.org](https://gfoa.org), e-mail [conference@gfoa.org](mailto:conference@gfoa.org), or call 312/977-9700.

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*Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000+ members and the communities they serve.*