



Legislation Text

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GFOA Award Recognition

Summary and Background Information:

The City has been awarded the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for the City's 2018 Budget. This is the second year as a recipient of this award.

GFOA indicates this is the highest form of recognition in governmental budgeting. Its attainment represents a significant accomplishment by the organization. In order to receive the budget award, the entity has to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as a policy document, a financial plan, an operations guide and a communications device.

Budget documents must be rated "proficient" in all four categories, and in the fourteen mandatory criteria within those categories, to receive the award. According to GFOA, award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America. There are over 1,600 participants in the Budget Awards Program.

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals with offices in Chicago, IL, and Washington, D.C.

Staff Responsible (Department Head): Sheryl Carstens

Staff Member Presenting:

Financial Impact: None

Funding Source: N.A.

Suggested Motion: No action necessary