



MEMORANDUM

TO: Regional Chair and Members of Council

FROM: Bill Hughes, Commissioner of Finance and Regional Treasurer

DATE: November 19, 2015

RE: **Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award**

The purpose of this memo is to advise the Regional Chair and Members of Council of the results of the Finance Department's 2015 submission to the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award program. For the eleventh consecutive year, the GFOA gave the Regional Municipality of York the Distinguished Budget Presentation Award for its 2015 - 2018 Budget document.

The Region's 2015 – 2018 Budget was the first multi-year budget coinciding with the term of Council. We significantly revised the format and content of the budget book last year, so we are pleased that the GFOA's evaluation was positive.

The GFOA is a professional association serving more than 18,000 government finance professionals throughout North America. The GFOA Distinguished Budget Presentation Award Program is the only widely recognized award program in governmental budgeting.

This award is recognition of the commitment of Council and staff to meeting the highest standards of governmental budgeting. In its correspondence to the Region, the Association noted: "The Government Finance Officers Association of the United States and Canada (GFOA) is pleased to announce that Regional Municipality of York, Ontario has received the GFOA's Distinguished Budget Presentation Award for its budget."

In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device.

The award is valid for a period of one year. We believe our forthcoming 2016 – 2018 multi-year budget will also conform to the GFOA requirements.

The Distinguished Budget Presentation Award Program allows the public finance profession an opportunity to recognize those governments that have succeeded in preparing a high quality budget documents. This recognition can be viewed positively by credit rating agencies and others interested in the professionalism of a government's finance function.

I would like to thank staff in all Regional departments for their contribution to delivering a high quality budget document.

Bill Hughes, Commissioner of Finance and Regional Treasurer

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