



## MEMORANDUM

TO: Regional Chair and Members of Council

FROM: Bill Hughes, Commissioner of Finance and Regional Treasurer

DATE: January 7, 2015

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

---

The purpose of this memo is to advise the Regional Chair and Members of Council of the results of the Finance Department's 2014 submission to the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award program. For the tenth consecutive year, the GFOA gave the Regional Municipality of York the Distinguished Budget Presentation Award for its 2014 business plan and budget document.

The GFOA is a professional association serving 17,800 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) presented a Distinguished Budget Presentation Award to the Regional Municipality of York, Ontario for its annual budget for the fiscal year beginning January 1, 2014. 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."

In addition to receiving this award, the Region achieved special recognition for the first time for the presentation of the capital program within the 20104 budget document.

The award is valid for a period of one year. We believe our forthcoming 2015 – 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.

---

Bill Hughes, Commissioner of Finance and Regional Treasurer

KF/yo

5812570