



Meeting Date: June 5, 2024

Prepared By: Tiffany Farrell, Director of Corporate Services

Report No: CPS-37-2024

Subject: GFOA Distinguished Budget Presentation Award 2024

Recommendation:

THAT report CPS-37-2024, the GFOA Distinguished Budget Presentation Award 2024 report be received as information.

Purpose:

To provide Council with the news that the Government Finance Officers Association (GFOA) of the United States and Canada has presented the GFOA's Distinguished Budget Presentation Award to the Municipality of Middlesex Centre for the presentation of its 2024 budget.

Background:

The 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 it serves in North America.

The GFOA established the Distinguished Budget Presentation Awards Program (Budget Awards Program) in 1984 to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting, and then to recognize individual governments that succeed in achieving that goal.

Qualifying governments—including states, cities, counties, special districts, school districts, and more—have been recognized for transparency in budgeting. To earn recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool.

The most recent Budget Award recipients, along with their corresponding budget documents, are posted quarterly on GFOA's website. According to the GFOA, award

recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America.

Analysis:

Middlesex Centre staff applied for the GFOA's budget award in February 2024 for the 2024 budget. The award represents a significant achievement for a Municipality. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. To receive the budget award, Middlesex Centre has to satisfy nationally recognized guidelines for an effective 2024 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
- 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.

This is the third year in a row that Middlesex Centre has been successful in achieving this award for our budget presentation.

The award from the Government Financial Officers Association confirms Middlesex Centre has met and exceeded the important criteria needed to present the budget to our residents in a way that is open and understandable.

Financial Implications:

N/A

Strategic Plan:

This matter aligns with following strategic priorities:

- Responsive Municipal Government

This report responds directly to Objective 5.3– Foster a culture of innovation, continuous improvement, and cost-effective services by sharing information and gathering input, by continuing our timely and effective communication to the public.

Attachments:

A1 GFOA Distinguished Budget Presentation Award 2024