



Finance Department
Office of the Budget

MEMORANDUM

TO: Regional Chair and Members of Council

FROM: Bill Hughes, Commissioner of Finance and Regional Treasurer

DATE: November 11, 2013

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 submission of the Region's 2013 budget to the Government Finance Officers Association (GFOA). For the ninth consecutive year, the Regional Municipality of York has been given the GFOA's Distinguished Budget Award.

The GFOA is a professional association serving 17,800 government finance professionals throughout North America. The GFOA's Distinguished Budget Presentation Award Program is the only widely recognized award program in governmental budgeting.

This award is a recognition of the commitment of Council and staff to meeting the highest standards of governmental budgeting. In its correspondence advising of the award, 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, 2013. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device."

Budget documents must be rated "proficient" in the aforementioned categories to receive the award.

The award is valid for a period of one year. We believe our forthcoming 2014 budget will also conform to the GFOA's requirements. We plan to submit it to the GFOA for assessment at the appropriate time.

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 document. This recognition can be viewed positively by credit rating agencies and by others interested in the professionalism of a government's finance function.

Bill Hughes
Commissioner of Finance and Regional Treasurer

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