



To: Committee of the Whole
Meeting Date: October 10, 2024
From: Laura Mirabella
Commissioner of Finance and Regional Treasurer
Re: **Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award**

This memorandum informs Council of the results of the Finance Department's 2024 submission to the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award program.

For the 20th consecutive year, the Region's budget received the GFOA Distinguished Budget Presentation Award

GFOA recently awarded York Region the Distinguished Budget Presentation Award for its 2024 Budget document. This marks the 20th consecutive year in which the Region's budget has been recognized with this award.

The GFOA is an association serving more than 20,000 government finance professionals throughout North America. The GFOA Distinguished Budget Presentation Award Program is the highest form of recognition in government budgeting and the only widely recognized award program of its kind.

This award is recognition of the commitment of Council and staff to meeting the highest principles of governmental budgeting. In its correspondence to the Region, the Association noted:

"This award is the highest form of recognition in governmental budgeting. Its attainment represents a significant achievement by your organization."

To receive this award, a government must publish a budget document that satisfies nationally recognized guidelines for effective presentation of the budget as a policy document, a financial plan, an operations guide, and a communications device. This year, over 1,600 state and local governments across North America received the award.

York Region's budget also received Special Recognition for Strategic Goals and Strategies

In addition to receiving the award, York Region's budget received Special Recognition for "Strategic Goals and Strategies." Special Recognition is awarded when all three independent reviewers rate the budget document as "outstanding" in an area. To date, fewer than 50 municipalities across North America have received this recognition for their 2024 Budget document.

The Distinguished Budget Presentation Award Program provides 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 others interested in the professionalism of a government's finance function.

Upon approval of the Region's 2025 Budget, we plan to reapply for the Distinguished Budget Presentation Award.

York Region was awarded a special Triple Crown medallion by the GFOA in February 2024

In February 2024, the Region was awarded a special Triple Crown medallion by the GFOA in recognition of receiving all three GFOA awards for the 2022 fiscal year. The three awards are the Canadian Award for Financial Reporting, Distinguished Budget Presentation Award, and Popular Annual Financial Reporting Award.

This achievement is a testament to the Region's commitment to producing high-quality financial reports which demonstrate the spirit of full disclosure to clearly communicate the municipality's financial story and to motivate potential users and user groups to read the reports. This year, over 300 North American municipalities received this distinction.

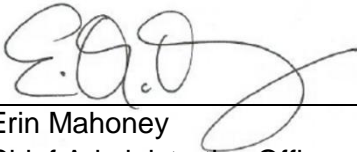
Receipt of the Distinguished Budget Presentation Award for 20 consecutive years reflects the Region's ongoing commitment to excellence in budgeting. This award, along with the Triple Crown medallion, represents a significant accomplishment in delivering high-quality financial documents. I would like to thank staff in all Regional departments for their contribution to these achievements.

For more information on this memo, please contact Kelly Strueby, Director, Office of the Budget and Deputy Treasurer, at 1-877-464-9675 ext. 71611. Accessible formats or communication supports are available upon request.



Laura Mirabella

Commissioner of Finance and Regional Treasurer



Erin Mahoney

Chief Administrative Officer

September 25, 2024

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