



## Legislation Text

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**TO:** Mayor Bien-Willner and Town Council Members

**FROM:** Jill Keimach, Town Manager  
Douglas Allen, CPA

**DATE:** October 24, 2019

**DEPARTMENT:** Finance

**AGENDA TITLE:**

**Recognition of the Government Finance Officers Associations Awards for the Town's CAFR, PAFR and Budget document.**

**RECOMMENDATION:**

Receive a presentation recognizing the Town's achievements in financial reporting by the Government Finance Officers Association

**SUMMARY STATEMENT:**

The Town's CFO will present to the Mayor and Council

The Town of Paradise Valley has received three (3) awards from the Government Finance Officers Association (GFOA) for achievements in finance reporting and its budget presentation. Each award recognizes a unique and independent report that are significant achievements by the Town.

Anchoring the Town's financial reporting in the spirit of transparency and full disclosure is a means of increasing and maintaining public confidence and trust in the Town's government.

The "Certificate of Achievement in Financial Reporting" for the Comprehensive Annual Financial Report (CAFR) that is considered the highest form of recognition in governmental accounting and financial reporting and the 10<sup>th</sup> consecutive year the Town has received this recognition.

The "Distinguished Budget Award" which reflects the commitment of the Town Council and staff from all departments to meet the highest principles of governmental budgeting. This is the 2<sup>nd</sup> budget award.

The "Award for Outstanding Achievement" in Popular Annual Financial Reporting (PAFR). The PAFR condenses and simplifies information from the Town's CAFR in an easier to read format that is transparent, relevant and hopefully interesting. This is the 1<sup>st</sup> year the Town has received the PAFR award.

These reports and other financial documents are available on the Town's website or by visiting Town Hall.

**ATTACHMENT(S):**

Press Release