



Finance Department

MEMORANDUM

TO: Members of Finance and Administration Committee

FROM: Bill Hughes, Commissioner of Finance

DATE: October 25, 2012

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

The purpose of this memo is to advise Committee of the results of the Finance Department's submission of the Region's 2012 budget to the Government Finance Officers Association's Distinguished Budget Presentation Award Program. For the eighth consecutive year, the Regional Municipality of York has been given the GFOA's Distinguished Budget Award.

The GFOA is a professional association serving 17,600 government finance professionals throughout North America. The GFOA's Distinguished Budget Presentation Award Program is the only widely recognized awards program in governmental budgeting.

The award is a recognition of the commitment of Council and staff to meeting the highest standards of governmental budgeting. The budget is evaluated according to how well it serves as a:

- Policy document
- Financial plan
- Operations guide
- Communications device.

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

In its correspondence advising of the award, the Association said:

"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, 2012. 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."

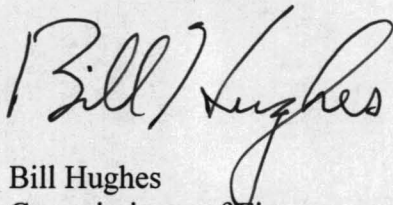
November 1, 2012

2

Government Finance Officers Association Distinguished Budget Presentation Award

The award is valid for a period of one year. We believe our forthcoming 2013 budget will also conform to the GFOA's requirements and we plan to submit it to the GFOA for assessment at the appropriate time.

The Distinguished Budget Presentation Awards 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.

A handwritten signature in black ink that reads "Bill Hughes". The signature is fluid and cursive, with the first name "Bill" and last name "Hughes" clearly distinguishable.

Bill Hughes
Commissioner of Finance

BH/sr

4452669