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COMMUNICATION
SPECIAL COUNCIL
April 1/15
ITEM - 1

memorandum

DATE: March 18, 2015

TO: MAYOR AND MEMBERS OF COUNCIL

FROM: JOHN HENRY, COMMISSIONER OF FINANCE AND CITY TREASURER
LAURA MIRABELLA-SIDDALL, DIRECTOR OF FINANCIAL PLANNING AND ANALYTICS

RE: 2014 GFOA Distinguished Budget Presentation Award

Recommendation:

The Commissioner of Finance and City Treasurer and Director of Financial Planning and Analytics recommend;

1. That the following report and formal presentation of the Distinguished Budget Presentation Award, from the Government Finance Officers Association (GFOA), for the City's 2014 Budget be received.

Economic Impact:

Not applicable

Background:

The Government Finance Officers Association (GFOA)

The Government Finance Officers Association is a nonprofit international professional association serving more than 18,000 government finance professionals throughout North America. It has experienced a steady growth in the past 10 years, adding more than 5,000 finance professionals to their organization. It provides top quality publications, training programs, services, and products designed to enhance the skills and performance of those responsible for government finance policy and management.

The GFOA has a very strong Canadian presence. Canadians hold many Executive Board positions including John Martin, City Treasurer and Chief Financial Officer, City of Moncton, and Suzanne Fillion, Manager City Financial Services, City of Surrey. There is also a GFOA Committee on Canadian Issues. Members of this committee are Catherine Brubacher, City Treasurer, City of Brantford, Donna Herridge, Manager, Finance, Transportation and Works, City of Mississauga, Fuwing Wong, Chief Financial Officer, Town of Caledon.

The GFOA's Distinguished Budget Award Program has been promoting the preparation of high quality budget documents for over 30 years. Approximately 1,425 governments of all levels across North America have received this award. Award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America.

City of Vaughan receives the 2014 GFOA Distinguished Budget Presentation Award

The Government of Financial Officers Association presented the Distinguished Budget Presentation Award to the City of Vaughan, Ontario for its 2014 budget. This is the sixth time the City of Vaughan has received the award in as many years. The award represents a significant achievement by the City of Vaughan and reflects the commitment of the municipality and staff to meet the fundamental principles of Government budgeting.

In order to receive the award, the City of Vaughan had to satisfy nationally recognized guidelines for effective budget presentation. The 2014 budget document was rated by three independent reviewers on 27 criteria, covering four categories. According to GFOA's website to be eligible, "a budget document must be rated either proficient or outstanding by at least two of the three reviewers for all four basic categories, as well as for 14 of the 27 specific criteria identified as mandatory". These guidelines are designed to assess how well the budget document serves as:

- A policy document
- A financial plan
- An operational guide
- A communications device

Having successfully completed the necessary criteria, the City of Vaughan has been awarded a certificate of recognition. A copy of this is enclosed as an attachment.

Conclusion:

The Distinguished Budget Presentation Award Program actively strives to assist organizations achieve the goal of improving their budget document. As a program participant, City Finance staff benefit from access to a wealth of financial guidance and independent budget document review. This is extremely helpful and aides the City in its pursuit of developing a better budget document, ultimately contributing to better decision making and enhanced accountability.

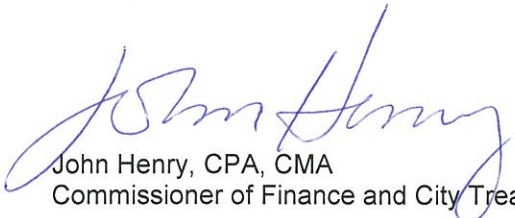
The City of Vaughan Finance Commission is honoured to receive the City's sixth consecutive Distinguished Budget Presentation Award from the GFOA for its 2014 Budget.

Prepared by:
Laura Mirabella-Siddall, CPA, CA
Director of Financial Planning and Analytics


Attachment

1. 2014 Certificate of Recognition and Budget Award

Respectfully submitted,



John Henry, CPA, CMA
Commissioner of Finance and City Treasurer



Laura Mirabella-Siddall, CPA, CA
Director of Financial Planning and Analytics

Copy to:



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Vaughan
Ontario**

For the Fiscal Year Beginning

January 1, 2014

Jeffrey R. Emswiler

Executive Director