



Legislation Text

File #: 20-0020, **Version:** 1

Presentation of the Certificate of Achievement for Excellence in Financial Reporting that has been awarded to the City of League City by the Government Finance Officers Association of the United States and Canada (GFOA) for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ending September 30, 2018 (Director of Finance)

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of League City for its comprehensive annual financial report for the fiscal year ended September 30, 2018. This was the 41st consecutive year (since 1978) that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. The GFOA considers the Certificate of Achievement to be the highest form of recognition in the area of government accounting and financial reporting and its attainment represents a significant accomplishment. The CAFR has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

In addition to the Certificate of Achievement, an Award of Financial Reporting Achievement has been awarded to the Finance Department. This award is presented to the individual(s) primarily responsible for preparing the award-winning CAFR. Congratulations to the Finance Department for continuing its legacy of excellence in financial reporting.

ATTACHMENTS:

1. Data Sheet
2. GFOA News Release
3. Certificate of Achievement for Excellence in Financial Reporting
4. Award of Financial Reporting Achievement

FUNDING

{ } Funds are available from Account # _____
{ } Requires Budget Amendment to transfer from Account # _____ to Account # _____
{ X } NOT APPLICABLE

STRATEGIC PLANNING

{ } Addresses Strategic Planning Critical Success Factor # _____ and Initiative # _____
{ X } NOT APPLICABLE