



Staff Reports Details (With Text)

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Title: Government Finance Officers Association (GFOA) Awards

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Attachments: 1. ATCH 1 - Certificate of Achievement for Excellence in Financial Reporting, 2. ATCH 2 - Award Outstanding Achievement, 3. ATCH 3 - Distinguished Budget Presentation Award

Date	Ver.	Action By	Action	Result
9/15/2020	1	CITY COUNCIL OF THE CITY OF NAPA	adopted	Pass

To: Honorable Mayor and Members of City Council

From: Bret Prebula

Prepared By: Elizabeth Cabell

TITLE:

Government Finance Officers Association (GFOA) Awards

RECOMMENDED ACTION:

Accept the GFOA Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report (CAFR) and the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for the year ended June 30, 2019 and the GFOA Distinguished Budget Presentation Award for the biennium beginning July 1, 2019.

DISCUSSION:

The CAFR is prepared annually at the end of the City's fiscal year in accordance with generally accepted accounting principles. The 2019 CAFR indicates the City's financial condition and the results of its operations for the year ended June 30, 2019. The City's auditor, The Pun Group, LLP, completed its review of the annual Financial Statements and issued an unmodified audit opinion on December 18, 2019.

The Finance Department staff continues its efforts towards excellence in financial management and reporting and on August 12, 2020 GFOA awarded the City of Napa a Certificate of Achievement for Excellence in Financial Reporting for its 2019 CAFR. This marks the sixth consecutive year the City of Napa has received this award.

The City of Napa's 2019 CAFR was 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. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

The 2019 PAFR presents information about the City's operations, services, programs and financial condition in an uncomplicated and understandable format. On August 17, 2020 GFOA presented the City of Napa an Award for Outstanding Achievement in Popular Annual Financial Reporting for its 2019 PAFR. This is the first year the City has prepared and submitted a PAFR to GFOA for participation in the award program. Receipt of this award represents a significant achievement for the City as the 2019 PAFR was evaluated by an impartial panel of judges based on the categories of reader appeal, understandability and creativity.

On February 27, 2020 the City received the Distinguished Budget Presentation Award from GFOA for its FY2020 and FY2021 biennial budget document. The City has received this award for its budget document since FY2013. This award recognizes a document that is of the highest quality and reflects both the guidelines established by the National Advisory Council of State and Local Budgeting and GFOA's best practices on budgeting.

Receipt of all three awards is a notable achievement as it marks the 'Triple Crown' of GFOA awards.

FINANCIAL IMPACTS:

There is no fiscal impact associated with this action

CEQA:

The Finance Director has determined that the recommended action described in this agenda report is not subject to CEQA, pursuant to CEQA guidelines Section 15060(c).

DOCUMENTS ATTACHED:

ATCH 1 - Certificate of Achievement for Excellence in Financial Reporting

ATCH 2 - Award for Outstanding Achievement in Popular Annual Financial Reporting

ATCH 3 - Distinguished Budget Presentation Award

NOTIFICATION:

None