



Legislation Text

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Certificate of Achievement for Excellence in Financial Reporting (NB)

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Gainesville for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2003. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Gainesville has received a Certificate of Achievement in each year in which it has been eligible since the inception of the program in 1951. The City believes that its current report for the fiscal year ended September 30, 2004 continues to comply with Certificate of Achievement program requirements, and is submitting it to the GFOA for review and consideration.

There is no fiscal impact associated with this item.

The City Commission: 1) accept the Certificate of Achievement for Excellence in Financial Reporting for fiscal year 2003; 2) receive the Comprehensive Annual Financial Report for the fiscal year ended September 30, 2004; and 3) endorse submittal of the FY 2004 report to the GFOA.