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for consideration by the Apex Town Council

Item Type: PRESENTATION

Meeting Date: November 19, 2019

Item Details

Presenter(s): Lance Olive, Mayor

Department(s): Governing Board, Finance

Requested Motion

Presentation of the Government Finance Officers Association's (GFOA's) Award for Excellence in Financial Reporting to Vance Holloman, Finance Officer and Suzanne Parmentier, Accounting and Budget Manager

Approval Recommended?

N/A

Item Details

Certificate of Achievement for Excellence in Financial Reporting program is intended to encourage and assist governments in preparing financial reports of the highest quality for the benefit of its citizens and other parties with a vital interest in a Government's Finances. During the 74 years the program has operated, it has gained widespread recognition as the premier indicator of excellence in Governmental Accounting and Financial Reporting. To earn the Certificate of Achievement for Excellence in Financial Reporting, the Town of Apex had to complete a 79 page check list; substantially conform to the program's strenuous criteria, which go well beyond the minimum requirements of generally accepted accounting principles; and have its financial report reviewed by 3 independent reviewers. There are approximately 90,000 governmental units in the United States and less than 5% obtain this pinnacle in reporting. Accordingly, the Government Finance Officers Association hopes that this award presented to the Town of Apex will serve as an example and encourage others to strive for the same high standards in preparing their own financial reports.



Vance Holloman and Suzanne Parmentier worked together to manage the annual audit process and prepare the Town's annual Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018. The CAFR was submitted to the GFOA for consideration in their awards program. For the 25th consecutive year, the Town's CAFR met the standards to receive this prestigious award. Vance and Suzanne's work and leadership were instrumental in producing a high-quality report.

Attachments

- 2018 GFOA Certificate of Achievement

