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**SUBMITTED BY:** Alejandro Martinez, Finance Director

**MANAGEMENT TEAM REVIEW:** Luis Pedroza, Deputy City Manager/City Treasurer

**FOCUS AREA:** Other / NA

**ORGANIZATIONAL IMPROVEMENTS:** Financial Reporting Award/Recognition

**SUBJECT:** **CERTIFICATE OF ACHIEVEMENT** for **EXCELLENCE** in Financial Reporting for FY 2022 Audit.

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**EXECUTIVE SUMMARY:**

Finance Department has been awarded Certificate of Achievement for Excellence in Financial Reporting for FY2022 Audit.

**BACKGROUND:**

The City of Douglas Finance Department was notified on December 11, 2023, that it was awarded from the Government Finance Officers Association (GFOA) the distinguished Certificate of Achievement for Excellence in Financial Reporting for the FY 2022 being the 14th year in a row to receive the award. The staff is very proud once again of this achievement, which not all cities and towns are able to obtain.

The Finance Department continues to work hard in the reporting and every year striving to make improvements to correct any findings. As you may know, a distinguished award such as this one improves the chances in credit ratings and bond issuances. We will again pursue the award for the FY 2023 audit.

The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. Attached you will find the award letter, comments/recommendations, and the award.

**DISCUSSION:**

This item is being presented as an information only/presentation.

**FISCAL IMPACT:**

None.

**Fiscal Year:** 2023

**Budgeted:** N/A