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<b>SUBMITTED BY:</b>	Alejandro Martinez, Finance Director/City Treasurer
<b>MANAGEMENT TEAM REVIEW:</b>	Luis Pedroza, Deputy City Manager
<b>FOCUS AREA:</b>	Other / NA
<b>ORGANIZATIONAL IMPROVEMENTS:</b>	Financial Reporting Award/Recognition
<b>SUBJECT:</b>	Award of Certificate of Achievement for Excellence in Financial Reporting for FY 2024 Audit

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**EXECUTIVE SUMMARY:**

Finance Department has been awarded Certificate of Achievement for Excellence in Financial Reporting for FY2024 Audit.

**BACKGROUND:**

The City of Douglas has been awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for our Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024. Notably, the City has been the recipient of this prestigious award consecutively since 2008. This recognition comes after a rigorous review process, and I've attached the official award letter and Certificate from GFOA for your reference.

The GFOA started its Certificate Program in 1945. It encourages cities and states to go beyond the basic rules of accounting by creating clear, honest, and complete financial reports. This award is the highest honor in government accounting and financial reporting. Receiving it shows our strong commitment to doing things excellently, honestly, and openly for our community. It is a respected national award that recognizes the hard work of our Finance Department. It also boosts the City's reputation, which can help improve our credit ratings and make investors more confident in our solid financial management.

**DISCUSSION:**

This item is being presented as information only/presentation.

**FISCAL IMPACT:**

None

**Fiscal Year:** 2024

**Budgeted:** N/A