



Memorandum

TO: Mayor and City Council Members

FROM: Crystal Postell, Finance Director

CC: Stevie Cox, City Manager

DATE: December 31, 2024

REF: Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting

Summary:

On September 17, 2024, the Finance Department was notified by the Government Finance Officers Association (GFOA) that upon the City's first submission, the City of Trinity has been awarded the Certificate of Achievement for Excellence in Financial Reporting. The GFOA Certificate of Achievement for Excellence in Financial Reporting is the **highest** form of recognition in governmental accounting and financial reporting.

Currently, the City of Trinity's Finance Department holds (2) two National Finance Awards from the Government Finance Officers Association of the United States and Canada. We have been recognized nationally for three consecutive years for the Distinguished Budget Presentation Award and our first year for the Achievement for Excellence in Financial Reporting.

Background:

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (Certificate Program) in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and to recognize individual governments that succeed in achieving that goal. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting.

The Finance Department changed the City's audited Annual Financial Statements in Fiscal Year 2022 – 2023 to a ***Comprehensive Annual Financial Report***. This change has added countless

hours for the completion of 20 additional statistical financial statements, a letter of transmittal, and the addition of the City's organizational chart. The City's Finance Department is working hard to ensure the fiscal integrity of the City of Trinity by exercising due diligence and control over the City's assets and resources.

Recommendation:

City Staff requested that the City Council accept this award on behalf of the Government Finance Officers Association (GFOA) and there be no further action required.