



Memorandum

TO: Mayor and City Council Members

FROM: Crystal Postell, Finance Director

CC: Stevie Cox, City Manager

DATE: 09/25/2024

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

Summary:

The Finance Department was notified on September 17, 2024, by the Government Finance Officers Association, that upon the City's first submission, we have 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. In addition, the City of Trinity will receive via mail a plaque and medallion within 10 – 12 weeks. We are joining this honor alongside Randolph County's Finance Department (population 144,151), the City of Archdale's Finance Department (population 12,142), and the City of Asheboro's Finance Department (population 27,726).

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 then 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 our audited Annual Financial Statements this past 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 of Trinity’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:

There are no recommendations at this time.

Attachment:

Press Release
Certificate