

Township of King Receives Distinguished Budget Presentation Award

The Government Finance Officers Association (GFOA) of the United States and Canada has presented the GFOA's Distinguished Budget Presentation Award to the Township of King for the presentation of its 2022 budget. According to the GFOA, the award reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. To receive the budget award, King had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well the budget serves as: A policy document; a financial plan; an operations guide, and a communications device. Budget documents must be rated "proficient" in all four categories, and in the 14 mandatory criteria within those categories, to receive the award. As part of receiving the Distinguished Budget Presentation Award, King's Finance Department also received a Certificate of Recognition for Budget Presentation. The Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources and practical research for more than 21,000 members and the communities it serves. The GFOA established the Distinguished Budget Presentation Awards Program (Budget Awards Program) in 1984 to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting, and then to recognize individual governments that succeed in achieving that goal. Approximately 1,800 governments, including states, cities, counties, special districts, school districts, and more have been recognized for transparency in budgeting. To earn recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool. The most recent Budget Award recipients, along with their corresponding budget documents, are posted quarterly on GFOA's website at gfoa.org. According to the GFOA, award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America. "This budget presentation award from the Government Finance Officers Association reflects the high-quality work in creating and delivering a budget document that clearly identifies how taxpayers' dollars are being invested in our community, contributing to the quality of life we enjoy in King," said CAO Daniel Kostopoulos. "My sincere gratitude for all King employees who contributed to keeping the tax increase low for 2022, as well as to the Finance Department and the talented design staff in King for capturing that information in a document that meets and exceeds the standards set for municipalities across North America." "King Township Council has worked hard to keep the annual property tax increase as close as possible to zero per cent during these challenging economic times. It is important that we are also able to share King's stories, including the direction the Township is taking and the exciting future this Council has planned, in consultation with our residents," added Mayor Steve Pellegrini. "The award from the Government Financial Officers Association confirms King has met and exceeded the important criteria needed to present King's budget to our residents in a way that is open and understandable."