



Legislation Text

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AGENDA ITEM REPORT

TITLE:

A PRESENTATION OF THE CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING FOR THE CITY'S COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) AND THE AWARD FOR OUTSTANDING ACHIEVEMENT IN POPULAR ANNUAL FINANCIAL REPORTING FOR THE CITY'S POPULAR ANNUAL FINANCIAL REPORT (PAFR) FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2016.

BACKGROUND:

The Government Finance Officers Association of the United States and Canada (GFOA) has recognized the City of Coconut Creek with the Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR). This Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

The CAFR has been judged by an impartial panel to meet the high standards of the program, including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users to read the CAFR. This is the 33rd year that the City has received this award.

The GFOA has also recognized the City with the Award for Outstanding Achievement in Popular Annual Financial Reporting for its Popular Annual Financial Report (PAFR). The PAFR award program was established to encourage and assist state and local governments to extract financial information from their CAFR to produce a high quality PAFR specifically designed to be accessible and easily understandable by the general public and other interested parties without a background in public finance.

This award is a prestigious national award, which recognizes conformance with the highest standards for preparation of state and local government PAFRs. In order to receive this award, a government unit must publish a PAFR that conforms to the program standards of creativity, presentation, understandability, and reader appeal. The City's PAFR was included in the June edition of *Coconut Creek Life Magazine* delivered to each residential property in the City. This is the 10th consecutive year that the City has received this award.