

January 12, 2017

International award for City budget

The City of Campbell River has been recognized with a Distinguished Budget Presentation Award for its 2016-2025 Financial Plan from the Government Financial Officers Association of the United States and Canada.

This award is the only national awards program and the highest form of recognition in governmental budgeting. It has honoured exceptional work since 1984.

Attainment of this award represents *“a significant achievement and reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting,”* the association wrote in a letter to the City. *“We appreciate your participation in this program and we sincerely hope that your example will encourage others in their efforts to achieve and maintain excellence in governmental budgeting.”*

“We extend our appreciation to the finance department team and the entire management staff for achieving this recognition for Campbell River’s first 10-year financial plan,” says Mayor Andy Adams. *“Award recipients are considered to have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America – and Campbell River is proud to be a leader in this effort.”*

To receive the award, the government organization must satisfy nationally recognized guidelines for effective budget presentation that assess how well a budget serves as:

- a policy document
- a financial plan
- an operations guide
- a communications device

“This was the first time the City of Campbell River applied for this prestigious award,” says Myriah Foort, the City’s finance manager. *“Council’s direction to enhance the City’s budget process with a longer-term financial plan and stable property tax rate generated the City’s Financial Stability & Resiliency Program. Building on that award-winning 2016-2025 budget, the finance team continues to strive for best practice in financial policy and fiscal sustainability for our community, and Council’s approval of the 2017-2026 budget re-affirms this long-term stability program.”*

In the summer of 2015, Council directed staff to shift away from the financial challenges related to the 2012 mill closure by developing a long-term framework to provide stable tax rates for the community. The 2016 financial plan developed that fall expanded to a 10-year financial plan, focusing on delivering on Council and the community’s priority projects and services, using business case decision-making for the efficient use of scarce resources, a reserve and debt policy to provide stable funding for the City’s capital plan, and budget parameters to stabilize the annual tax rate increase with ongoing funding for capital investment, asset renewal and enhancements.

The Government Finance Officers Association is a major professional association serving the needs of nearly 19,000 appointed and elected local, state, and provincial-level government officials and other finance practitioners. It provides publications, training programs, services and products designed to enhance the skills and performance of those responsible for government finance policy and management. The most current list of award recipients can be found at www.gfoa.org.

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