

Government Finance Officers Association of the United States and Canada (GFOA) Awards for the City and County of Denver

The City and County of Denver is proud to have been recognized with the following awards offered by the GFOA:

Certificate of Achievement for Excellence in Financial Reporting

Distinguished Budget Presentation Award

Award for Excellence in Government Finance

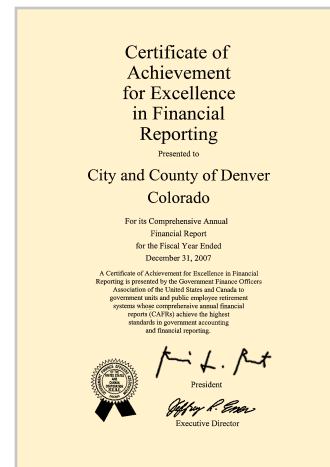
Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City and County of Denver for its Annual Report for the fiscal year ended December 31, 2007.

The Certificate of Achievement for Excellence in Financial Reporting program was established to encourage municipal governments to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded an award for Excellence in Financial Reporting, a government unit must publish an easily-readable and efficiently-organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments and address user needs.

A Certificate of Achievement for Excellence in Financial Reporting award is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement for Excellence in Financial Reporting program requirements and we are submitting it to GFOA for their consideration.



Distinguished Budget Presentation Award

The GFOA's Distinguished Budget Presentation Awards Program has been promoting the preparation of high quality budget documents since 1984.

The Distinguished Budget Presentation Awards Program is specifically designed to encourage state and local governments to prepare and issue budget documents of the highest quality. Top-quality documents are essential if citizens and others with an interest in a government's finances are to be full and informed participants in the budget process. Better budget documents contribute to better decision making and enhanced accountability.

The Distinguished Budget Presentation Awards Program allows the public finance profession a welcome opportunity to recognize those governments that have, in fact, succeeded in preparing a high quality budget document.

Award for Excellence in Government Finance

The GFOA's Awards for Excellence in Government Finance recognizes contributions to the practice of government finance that exemplify outstanding financial management.

This award is given for practical, documented work that offers leadership to the profession and promotes improved public finance. Eight criteria are taken into consideration for this award and include: local significance and value, technical significance, transferability, documentation, the cost/benefit analysis, efficiency, originality, and durability.

This award was presented to the City and County of Denver for a project that established two task forces to address the maintenance of the city's assets. One assessed the condition of the current infrastructure, developed maintenance standards, and established priority-setting criteria. The other developed a capital funding policy to provide a long-term framework. GFOA noted that the methodologies used provided a roadmap for other cities in addressing the intent of GASB 34 and that while simple in its approach, it was well executed and the process could and should be emulated in other jurisdictions.