



## News Release

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FOR IMMEDIATE RELEASE

Date: March 9, 2017

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### **City of Saratoga Springs Receives Two Financial Awards**

Saratoga Springs –Saratoga Springs was awarded the Distinguished Budget Presentation Award and the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). The awards were given based on the City’s budget document for fiscal year 2016-2017 and the fiscal year 2015-16 comprehensive annual financial report (CAFR) respectively. This is the sixth year Saratoga Springs received the Distinguished Budget Presentation Award and the fifth year receiving the Certificate of Achievement for Excellence in Financial Reporting.

“Saratoga Springs continues to be recognized for our efforts to be fiscally responsible with the limited resources provided by our residents,” said Mayor Jim Miller. “Through the Budget Document and the CAFR, the City continues to provide the proper transparency in how those resources are spent. We are excited to be recognized for our efforts.”

The Distinguished Budget Presentation Award is presented to entities that demonstrate the highest principals of proficiency and excellence in budget preparation and presentation. To receive the award, a budget document must meet 14 criteria in each of the following categories: serve as a policy document, a financial plan, an operations guide and a communications device. According to the GFOA, the award represents a significant achievement by a city and shows a commitment by a city council and staff to meet the highest principles of governmental budgeting.

The Certificate of Achievement for Excellence in Financial Reporting is judged by an impartial panel and encourages full disclosure to clearly communicate the organization’s financial status in the CAFR document.

The GFOA is a nonprofit professional association serving more than 18,000 government finance professionals throughout North America. The GFOA’s Distinguished Budget Presentation Awards Program is the only national awards program in governmental budgeting.

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