

**Popular Annual Financial Reporting Awards (PAFR) Program
(PAFR Program)**

Judging Process

Eligible reports are reviewed by four judges, who complete an evaluation form specifically designed for this purpose. The judge's evaluation form comprises five categories that are given varying weights of importance toward the overall final grade – reader appeal (10%), understandability (25%), distribution methods (7.5%) and other (e.g., creativity, notable achievement) (7.5%). The remaining 50% of the score is based upon overall quality and usefulness of the report, taking into consideration the four previous categories. Judges are never selected from the same state as the PAFR being reviewed or from the same firm that performed the independent audit of the CAFR.

Staff tabulates the results of the reviews of the judges, eliminating the lowest of the four, to arrive at a weighted average score. Any PAFR with a score of 75.00% or higher is granted the award. If the weighted average score falls between 70.00% and 74.99%, the PAFR is subject to an additional review by staff, whose score then replaces that of the lowest of the three used to calculate the original weighted average. If this second weighted average score is 75.00% or higher, the PAFR is granted the award.

Staff compile the comments and suggestions offered by each of the four judges for all items with a rating of (3) or less and provide a list of suggestions for improvement.