GFOA’s Awards Program

Government Finance Officers Association

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What is the Certificate of Achievement for Excellence in Financial Reporting Program?
Since 1945, GFOA has used its Certificate of Achievement for Excellence in Financial Reporting Program (Certificate Program) to encourage state and local governments to prepare comprehensive annual financial reports using generally accepted accounting principles. More than 4,000 governments participate in the program each year. Participants include state and local governments of all types and all sizes.

What are the benefits of the program?
The program encourages participating governments to provide financial information that is intended to be accessible and understandable to the public. Also, as accounting and financial reporting standards evolve, the program encourages participants to fully implement those updated standards in their financial reports.

How can you participate?
Participants simply prepare the comprehensive annual financial report (CAFR) and submit it along with a completed application. The normal submission deadline is six months following the government’s fiscal year end. GFOA may allow a one-month extension of the deadline based on various factors (e.g., employee turnover, implementation of major pronouncements, audit issues, etc.) upon receipt of a written request to CAFRprogram@gfoa.org.

How does the program work?
Reviews are conducted by volunteers who are professionals in the fields of accounting, auditing, and financial reporting and GFOA professional staff. Governments that participate in the Certificate Program will have their CAFR reviewed against GFOA’s award criteria. GFOA combines the results of all reviews to determine if, overall, a CAFR substantially meets the criteria to receive the award. Governments that participate in the program receive a list of specific comments and suggestions for improvement. If a government’s CAFR achieves the award, GFOA provides public recognition by including the name of the government on a list of CAFR awards maintained on GFOA’s website and by providing a plaque and a press release. GFOA also announces first-time award recipients in the GFOA e-Newsletter.
Which governments qualify to participate in the program?

Any state or local government (general purpose and special purpose), including, in certain circumstances, funds and departments of governments, may participate in the Certificate Program. The CAFR must include an unmodified audit opinion (a “clean opinion”) from an independent auditor. Ordinarily, the CAFR should be published within six months of the government’s fiscal year end.

If you are an accountant, auditor, or academic with experience in governmental accounting and financial reporting, you are invited to apply to become a volunteer reviewer for the Certificate Program.

If you have any questions, please e-mail CAFRprogram@gfoa.org.

Popular Annual Financial Reporting Awards Program

What is the Popular Annual Financial Reporting Awards Program?

Since 1991, GFOA has used its Popular Annual Financial Reporting Awards Program (PAFR Program) to encourage state and local governments to prepare accessible and understandable popular annual financial reports. Hundreds of governments participate in the program each year. Participants include state and local governments of all types and sizes.

What are the benefits of the program?

The PAFR Program encourages participating governments to prepare a clear and understandable popular annual financial report (PAFR) to make financial information accessible and understandable to ordinary citizens and other interested parties who may be challenged to understand traditional financial reports. Program participants will have access to technical materials intended to help them achieve program requirements.

Visit us at www.gfoa.org
How can you participate?
Participants simply prepare the PAFR and submit it along with a completed application. The normal submission deadline is six months following the government’s fiscal year end. GFOA may allow a one-month extension of the deadline based on various factors (e.g., employee turnover, delay in issuing the comprehensive annual financial report) upon receipt of a written request to PAFR@gfoa.org.

How does the program work?
Reviews are conducted by volunteers who are industry professionals and GFOA professional staff. GFOA combines the results of all reviews to determine if, overall, a report substantially meets the criteria to receive the award. Governments that participate in the PAFR Program will receive a list of specific comments and suggestions for improvement. If a government’s PAFR achieves the award, GFOA provides public recognition by including the name of the government on a list of PAFR awards maintained on GFOA’s website and by providing a plaque and a press release.

Which governments qualify to participate in the program?
Any state or local government (general purpose and special purpose), including, in certain circumstances, funds and departments of governments, may participate in the PAFR Program. The government must also submit its comprehensive annual financial report (CAFR) to GFOA’s Certificate of Achievement for Excellence in Financial Reporting Program or Canadian Award for Financial Reporting Program. Ordinarily, the PAFR should be published within six months of the government’s fiscal year end.

If you are an accountant, auditor, or academic with experience in governmental accounting and financial reporting, you are invited to apply to become a volunteer reviewer for the PAFR Program.

If you have any questions, please e-mail PAFR@gfoa.org.

Go to www.gfoa.org to download an application and for additional information on the program. A checklist is also available for governments.
What is the Distinguished Budget Presentation Awards Program?
Since 1984, GFOA has used its Distinguished Budget Presentation Awards Program to encourage participating governments to improve budget document presentation by preparing budget documents that are clear and understandable and that provide transparent information about policy, financial planning, operations, and communications. Approximately 1,650 governments participate in the program and many others use the program criteria as a guide for accessible and understandable budget document presentation.

What are the benefits of the program?
The program encourages participating governments to provide budget documents that are intended to be accessible and understandable to the public. Participating governments receive feedback on ways to make their budget document presentation more clear and accessible.

How can you participate?
Participants simply prepare the budget document and submit it along with a completed application. The submission deadline is three months following the date the budget was approved by the governing body. GFOA may allow extensions of the deadline upon receipt of a written request.

How does the program work?
Reviews are conducted by volunteers who are industry professionals and GFOA professional staff, based on the 27 program criteria for budget document presentation. GFOA combines the results of all reviews to determine if the budget document substantially meets the requirements to receive the award. Governments that participate in the program also receive a list of specific comments and suggestions for improvement. If a government achieves the award, GFOA provides public recognition by including the name of the government on a list of Distinguished Budget Awards maintained on GFOA’s website and by providing a plaque and a press release.

Which governments qualify to participate in the program?
GFOA’s Distinguished Budget Presentation Award is available to all governments, except where GFOA has identified specific criteria for select types of governments. Those governments with specific award criteria include:

- States/Provincial Governments
  (See State Budget Awards Program)
- Community Colleges
  (See Award for Best Practices in Community College Budgeting Program)
- School Districts
  (See Award for Best Practices in School Budgeting Program)

In special circumstances, GFOA may accept award applications from funds or departments within a larger government.

To inquire about eligibility, please e-mail budgetawards@gfoa.org.
State Budget Awards Program

What is the State Budget Awards Program?
GFOA recognizes that state and provincial governments have unique needs that affect budget document presentation. GFOA has used its state budget awards program, which is modeled on GFOA’s Distinguished Budget Presentation Awards Program, to encourage participating state and provincial governments to improve budget document presentation by preparing budget documents that are clear and understandable and that provide transparent information about policy, financial planning, operations, and communications. The program benefits, participation requirements, review process, and recognition are the same as for the Distinguished Budget Presentation Awards Program.

Award for Best Practices in Community College Budgeting Program

What is the Award for Best Practices in Community College Budgeting?
GFOA has used its Award for Best Practices in Community College Budgeting program to encourage community colleges to implement GFOA’s recommended Best Practices in Community College Budgeting to develop a budget process that is intended to clearly articulate how funds are allocated to support strategic goals. GFOA developed the Award for Best Practices in Community College Budgeting Program in conjunction with the Award for Best Practices in School Budgeting Program, and the benefits and requirements of both programs are similar to those enumerated for that program. The program includes feedback on policies and principles to guide the budget process, development of budget process goals and strategies, budget process implementation planning, and continuous improvement in the community college budgeting process.

Which organizations qualify to participate in the program?
Any community college, broadly defined as a public institution of higher learning that is primarily intended to serve the local region around its physical location and where the primary focus is on degrees or educational attainment other than a four-year bachelor’s degree (though bachelor’s degrees could be offered), may be eligible for the Award for Best Practices in Community College Budgeting. Ineligible parties include sub-units of a community college (e.g., individual campuses within a community college organization), individual employees in a community college, private colleges, research universities, traditional four-year universities, and organizations that provide services to community colleges, but do not teach students.

To inquire about eligibility, please e-mail budgetawards@gfoa.org.
What is the Award for Best Practices in School Budgeting program?
Since 2012, GFOA has been working with school districts and other professionals in the education finance field to help develop recommended guidelines for a collaborative budget process intended to use schools’ available resources to further its strategic goals. GFOA has used its Award for Best Practices in School Budgeting Program to encourage school districts to implement GFOA’s set of Best Practices in School Budgeting to develop a budget process that is intended to clearly articulate how funds are allocated to support strategic goals. The program includes feedback on policies and principles to guide the budget process, development of budget process goals and strategies, budget process implementation planning, and continuous improvement in the school budgeting process.

What are the benefits of the program?
The program encourages participating schools to improve their budget process by providing feedback and making available a variety of tools, examples, and training opportunities. As part of the review process, participating school districts receive feedback on ways to improve their budget process and budget document. Participating school districts also have the opportunity to join a peer network within which to share experiences and improvements in budget process.

How can you participate?
Participants simply complete the budget process and submit the budget document, accompanying materials, and completed application. GFOA will schedule a follow-up, hour-long interview with both finance and academic leaders in the school district to further discuss the participant’s budget process. The materials submitted by each participant and the interview with key stakeholders are critical components of the program. The submission deadline is four months following the date the budget was approved by the organization’s governing body. GFOA may allow extensions of the deadline upon receipt of a written request.

How does the program work?
Reviews are conducted by experienced budget practitioners and GFOA professional staff based on the 33 program criteria for budget process. GFOA combines all reviews and determines a final overall score. School districts that participate in the program receive a list of specific comments and suggestions for improvement. If an organization achieves the award, GFOA provides public recognition by including the name of the school district on a list of award recipients maintained on GFOA’s website and by providing a plaque and press release.

Which organizations qualify to participate in the program?
Any public school district and charter management organizations that receive tax support, but are not part of a school district may be eligible for the Award for Best Practices in School Budgeting. Ineligible parties include sub-units of a school district (e.g., individual schools within a district), individual employees in a school district, private schools, and organizations that provide services to school districts, but do not teach students.

To inquire about eligibility please e-mail budgetwards@gfoa.org.
What is the Canadian Award for Financial Reporting Program?
Since 1986, GFOA has used its Canadian Award for Financial Reporting Program (CanFR Program) to encourage the preparation of annual comprehensive financial reports. More than 50 governments participate in the program each year. All participants are Canadian municipal governments that follow the standards promulgated by the Public Sector Accounting Board.

What are the benefits of the program?
The program encourages participating governments to provide financial information that is intended to be accessible and understandable to the public. Also, as accounting and financial reporting standards evolve, the program encourages participants to fully implement those updated standards in their financial reports.

How can you participate?
Participants simply prepare the annual financial report and submit it along with a completed application. The normal submission deadline is six months following the government’s fiscal year end. GFOA may allow a one-month extension of the deadline based on various factors (e.g., employee turnover, implementation of major pronouncements, audit issues, etc.) upon receipt of a written request to canfr@gfoa.org.

How does the program work?
Reviews are conducted by volunteer reviewers who are professionals in the fields of accounting, auditing, and financial reporting and GFOA professional staff. GFOA combines the results of all reviews to determine if, overall, a report substantially meets the criteria to receive the award. Governments that participate in the CanFR Program will receive a list of specific comments and suggestions for improvement. If a government’s report achieves the award, GFOA provides public recognition by including the name of the government on a list of CanFR awards maintained on GFOA’s website and by providing a plaque and a press release.

Which governments qualify to participate in the program?
Any type of Canadian local government (general purpose and special purpose) may participate in the CanFR Program. The CanFR must include an unqualified audit opinion (a “clean opinion”) from an independent auditor. Ordinarily, the annual financial report should be published within six months after the government’s fiscal year end.

Stay current with developments and trends in the government finance profession by joining GFOA members in the United States and Canada whose careers, studies, or interests involve government financial management.
About GFOA

For over a century, GFOA has been dedicated to providing resources intended to enhance the professional management of governments for the public benefit. GFOA furthers this mission by identifying and developing financial policies and practices and promoting them to the public through education, training, and leadership. The association’s members rely upon GFOA to provide timely information, practical educational opportunities, high quality professional publications, and the latest information on recommended best practices.

GFOA Best Practices

GFOA Standing Committees, made up of members recognized by their peers as leaders in the public finance field, have developed GFOA’s Best Practices in the areas of accounting, budgeting, capital planning and economic development, debt management, pension and benefit administration, and treasury and investment management. Finance officers, elected officials, and other government leaders may use GFOA’s Best Practices to guide improvements in the financial management of governments. Our Best Practices are available free of charge on www.gfoa.org. GFOA also provides a number of resources specifically designed to assist governments in the implementation of Best Practices. For more information or assistance with Best Practices, please go to www.gfoa.org/bestpractices.

Become a member of GFOA

Stay current with developments and trends in the government finance profession by joining GFOA members in the United States and Canada whose careers, studies, or interests involve government financial management. Please take a moment to check out GFOA’s website (www.gfoa.org) to learn the benefits that GFOA members receive, to find information on GFOA’s latest events, and to obtain detailed information on GFOA’s publications and products. If you are interested in becoming a GFOA member, please contact GFOA at membership@gfoa.org.
Disclaimer
GFOA award programs are intended to recognize governments’ efforts to make high quality financial reports or budget documents available to the public; and/or to encourage them to implement process improvements aligned with GFOA’s best practice statements, depending on the specific goals of the respective award program. GFOA relies on each government’s assertions and information supplied in their award application. GFOA makes no guarantees, representations, or warranties regarding the accuracy of the financial information made available by award recipients or the financial solvency or soundness of any government as part of the award programs. Receipt of a GFOA award is not, and may not be inferred or assumed to be, GFOA’s endorsement, evaluation or approval of a recipient’s financial information or practices beyond what is listed in GFOA’s evaluation criteria for each award.