

**HOLD FOR RELEASE**  
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### **GFOA'S 2012 AWARDS FOR EXCELLENCE IN GOVERNMENT FINANCE**

CHICAGO, IL – The Government Finance Officers Association of the United States and Canada (GFOA) announced the winners of its 2013 Awards for Excellence in Government Finance. The GFOA's most prestigious awards recognize contributions to the practice of government finance that exemplify outstanding financial management. The awards stress practical, documented work that offers leadership to the profession and promotes improved public finance.

This year's awards include the Louisville Award for Innovation in Government Finance, awarded occasionally to recognize an exceptional accomplishment that introduces a new concept or technique with enduring value to the government finance profession. The last time an entity received a Louisville Award was in 2008. This year, the Louisville Award went to the City of Virginia Beach, Virginia, for *Saving Energy and Streamlining the Vendor Payment Process*, an initiative to create accountability for municipal energy use, an important step in creating a more sustainable government.

This year's Awards for Excellence-winning entries encompass such innovations in areas of economic development, e-government and technology, and pensions and benefits. The awards were presented at the GFOA's annual conference in San Francisco, California, at the board meeting on Sunday, June 2, 2013.

**City of Virginia Beach, VA**  
***Saving Energy and Streamlining the Vendor Payment Process***  
Category: eGovernment and Technology

Using energy responsibly is a major part of the City of Virginia Beach's efforts to create a more sustainable government. The city initiated its Energy Accounting and Management Project both to reduce energy costs and streamline energy vendor payments. All the city's energy invoices are now approved by the relevant departments and automatically processed for ACH bank payments. Important as this step is, however, the city's focus is not simply on processing data. Virginia Beach uses the information to work smarter and achieve better results, analyzing trends to better manage costs. This project has allowed the city to decrease energy costs, improve the energy efficiency of city buildings, and increase reporting on greenhouse gases resulting from government operations.

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**Olmstead County, Minnesota**  
***Automating Reimbursements Saves Money, Focuses on Big Picture***  
Category: eGovernment and Technology

The challenge Olmsted County faces is to reduce the cost of providing services while simultaneously improving the outcomes. The county began by combining Lean management principles with a “collective impact framework” approach – which highlights shared vision across the organization, along with consistent and open communication – with existing technology to create a paperless, customer-centered, and seamless employee reimbursement system. E-Reimbursement automates the creation, approval, and routing of employee expense reimbursements for review and payment, creating significant time savings and increased productivity and efficiency. The structured data now collected allows the county to either analyze the big picture or look at specific data, better equipping it to track and understand employee expense reimbursements and their impact on the budget. The County Board is considering adopting the overall approach across the entire county.

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### **City of Palo Alto, California**

*City of Palo Alto Open Budget: Cutting-Edge Web-Based Data Visualization*

Category: eGovernment and Technology

Palo Alto’s internal financial reporting process was laborious and took many hours of valuable staff time. It was also cumbersome for citizens who wanted access to detailed, core financial information. To solve both problems, the city worked with a local start-up to develop a financial transparency tool called Palo Alto Open Budget. This cutting-edge web-based data visualization tool enables citizens and staff to easily access, visualize, and share city financial data, including the budget, past years’ actual spending, employee headcount, salaries and benefits, and detailed transaction data. The application provides faster internal reporting and flexible, interactive, and detailed external reporting for unprecedented public accountability. With a few clicks of a button, any stakeholder can drill into detailed historical expenses or revenues and choose which funds, programs, and ledger items to view. Other municipalities have created open data efforts, but none that incorporate the ease-of-use and fast, high-quality data visualization provided by Palo Alto Open Budget.

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### **Town of Cochrane, Alberta**

*Creative Financing Helps Small Town Realize Big Dreams*

Category: Economic Development

A developer was interested in working with a contaminated site that had hindered downtown expansion in Cochrane, Alberta, for years, but it insisted on public financing for clean-up. The development will not just add retail space but also improve traffic flow in the downtown area and embody the town’s vision of connectivity for vehicles, pedestrians, and cyclists. To come up with \$13 million in funding, Cochrane became the first small community in Alberta to implement a community revitalization levy. Similar to tax-increment financing, the levy gives the town a property tax premium on the land that’s part of the development. The mechanism is based on future assessment increases and leaves the taxes already collected in general revenues, so the development projects become self-perpetuating. When the development is completed, the town’s share of the property taxes collected returns to general

revenues. This is an example of a small town taking on a big project that will make it not only sustainable but progressive.

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**The City of Roanoke, Virginia**  
***Ensuring a Financially Sustainable Retirement Plan***

Category: Pensions and Benefits

The City of Roanoke faced sharp increases in pension contribution rates – from 15 percent of payroll to 25 percent in ten years. Not only was this increase unsustainable, but city officials also wanted to make sure Roanoke’s retirement benefits would meet the demands of a changing workforce. Reforming benefits is certainly not unique in itself; communities all over the country are doing some form of it. What makes Roanoke’s approach distinctive – and particularly effective – is the extensive level of employee feedback. Over a two-year period, the city solicited feedback from any interest group willing to provide comment – employees, peers within the Association of Municipal Retirement Systems of Virginia, members of the Pension Board of Trustees, leaders in participating employers in the multi-employer plan, and leadership from the Roanoke Retiree Association. The city’s transparent, open, and thorough process helped it arrive at the best recommendations possible and gain unanimous approval from the Roanoke City Council, along with extremely low levels of opposition from employees.

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**Ohio Public Employees Retirement System**  
***No More Pension Spiking at Ohio PERS***

Category: Pensions and Benefits

Pension spiking – increasing an employee’s final average salary substantially beyond the norm to increase the pension benefit – is an issue public pension funds have faced for decades. Spiking reduces the value of assets the retirement system has available to pay benefits, potentially resulting in higher employer contribution rates. Finding a solution that doesn’t also penalize the majority of participants, who have earned their pension benefit fairly, has proven extremely difficult. The Ohio Public Employees Retirement System’s innovative approach is to institute a benefit cap on members who have not contributed a reasonable amount to fund their pensions. The contribution-based benefit cap concept, which is expected to save OPERS more than \$4 million a year in annual benefit payments, has been heralded by independent actuaries as a “revolutionary idea” and a creative approach to solving a long-standing problem.

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The Government Finance Officers Association is the major professional association serving the needs of appointed and elected local and state-level government officials and other finance practitioners. It provides top-quality publications, training programs, services, and products designed to enhance the skills and performance of those responsible for government finance policy and management. The association, which has 17,500 members, is headquartered in Chicago, Illinois, with offices in Washington, D.C.