

Caledon wins financial reporting award

Caledon council recently congratulated the Town's finance and communications staff jointly on receiving the Popular Annual Financial Reporting Award (PAFR) for 2012 from the Government Finance Officers Association (GFOA).

Popular annual financial reports can play an important role in making financial information accessible to ordinary citizens and other interested parties. Caledon is the first Ontario municipality in recent years to have received all three prestigious finance awards from the GFOA in one submission year: the 2013 Distinguished Budget Award; 2012 CAnFR Award; and 2012 PAFR Award.

"This is a concerted effort of both corporate services and corporate communications," Chief Financial Officer Ron Kaufman told council. "We're trying to make financial information available to ordinary citizens."

GFOA is a non-profit professional association serving 18,000 government finance professionals throughout North America. The award was established in 1991 to encourage and assist governments in extracting information from their comprehensive annual financial report to produce high quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and others without a background in public finance. 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 per cent); understandability (25 per cent); distribution methods (7.5 per cent) and other (e.g. creativity, notable achievement) (7.5 per cent). The remaining 50 per cent 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 province or state as the PAFR being reviewed or from the same firm that performed the independent audit of the CAnFR.

Kaufman Caledon's submission, being made for the first time, drew an overall score of almost 87 per cent.

"I congratulate and thank our staff in the Corporate Services Department and the Communications section for their high level of customer service on behalf of the municipality," said Mayor Marolyn Morrison. "I am extremely proud of their accomplishments. To win all three GFOA awards is simply outstanding!"

