

**CITY COUNCIL AGENDA ITEM**  
CITY OF SHORELINE, WASHINGTON

**AGENDA TITLE:** Presentation of Government Finance Officers Budget Award and the Association of Public Treasurers Investment Policy Certification Award  
**DEPARTMENT:** CMO  
**PRESENTED BY:** Steve Burkett, City Manager

**PROBLEM/ISSUE STATEMENT:**

We know that Council values the recognition of outstanding achievements by staff. The Finance Department has recently received two awards attesting to the excellence of the City's financial planning and investment policies.

In June, 2003 the City was notified that it had again won the Government Finance Officers Association (GFOA) of the United States and Canada's Distinguished Budget Presentation Award for the 2003 budget. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device. The City has been presented with this award for the past five years and the Finance Department continues to work diligently to produce a budget that conforms to the GFOA program requirements and exemplifies best practices in municipal budget writing. The City Manager's Office would like to formally recognize the efforts of Finance Director, Debbie Tarry, and Senior Budget Analyst, Patti Rader and Budget Analyst, Steve Oleson, for their efforts in developing an award-winning budget.

The Finance Department was also acknowledged by the Association of Public Treasurers of the United States and Canada at its annual national conference in Washington D.C. in August for the new Investment Policy adopted by the Council in April. This new policy adopted the model recommended by the GFOA and is consistent with guidelines as presented by the Washington State Auditors Office. The updated investment policies allow the City to develop an investment program to maximize its investment returns within the primary objectives of safety and liquidity. Financial Operations Manager, Al Juarez, was instrumental in the rewriting of the policies and was present in Washington D.C. to receive the award.

**RECOMMENDATION**

No action is required.

Approved By: City Manager  City Attorney 

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