



**FOR IMMEDIATE RELEASE**

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## **City of Denton Recognized for Excellence in Financial Management**

**DENTON, TX, January 23, 2017** - The City of Denton is proud to announce the Finance Department received three high-profile awards in 2016: the Distinguished Budget Presentation Award, the Certificate of Achievement for Excellence in Financial Reporting, and the Excellence in Procurement Award. "I'm extremely proud of our dedicated staff of professionals and their commitment to efficiency and excellence for the City of Denton," said Chuck Springer, Director of Finance.

In April, the Government Finance Officers Association of the United States and Canada (GFOA) announced that the City of Denton received the GFOA's Distinguished Budget Presentation Award for the thirtieth consecutive year. This award reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the award the City had to satisfy nationally recognized guidelines for effective budget presentation, designed to assess how well the budget serves as a policy document, a financial plan, an operations guide and a communications device.

Additionally, GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting in September to the City for its Comprehensive Annual Financial Report (CAFR) for the thirty-first consecutive year. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. To qualify for the award, the CAFR is judged by an impartial panel to ensure it meets the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users to read the CAFR.

In July, the City's Purchasing division earned the Excellence in Procurement Award from the National Purchasing Institute, Inc. (NPI) for the eighteenth year in a row. This award is achieved by those organizations that demonstrate excellence in procurement by achieving a high score on standardized criteria designed to measure innovation, professionalism, e-procurement, productivity, and leadership attributes of the procurement function. NPI represents purchasing officials employed by national, state, and local governments; educational institutions; and tax-supported and public entities throughout the country.

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*Photo: Distinguished Budget Presentation Award*

*Photo: Certificate of Achievement for Excellence in Financial Reporting*

*Photo: Excellence in Procurement Award*

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