

Hoquiam Finance Department earns national budgeting award

Local News

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HOQUIAM, Wash. - The City of Hoquiam has received the Distinguished Budget Presentation Award for its budget. The Government Finance Officers Association of the United State and Canada (GFOA) made the announcement this week.

The award represents a significant achievement by the entity. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, the entity had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as:

- A policy document
- A financial plan
- An operations guide
- A communications device

Budget documents must be rated "proficient" in all four categories, and the fourteen mandatory criteria within those categories, to receive the award.

When a Distinguished Budget Presentation Award is granted to an entity, a Certificate of Recognition for Budget Presentation is also presented to the individual or department designated as being primarily responsible for having achieved the award. This has been presented to Mike Folkers, Finance Director. This is Mike's 11th year to receive the budget award including 6 from Hoquiam and 5 from Ocean Shores.

For budgets including fiscal period 2012, over 1,340 entities are expected to receive the award. Award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America.

The Government Finance Officers Association is a nonprofit professional association serving over 17,800 government finance professionals throughout North America. The GFOA's Distinguished Budget Presentation Awards Program is the only national awards program in governmental budgeting.