



City of Placentia Press Release

For Immediate Release

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PLACENTIA RECEIVES DISTINGUISHED BUDGET PRESENTATION AWARD

PLACENTIA, CA – The City of Placentia is proud to announce that it has won its first-ever Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for the fiscal year beginning July 1, 2023.

The award program was established by GFOA in 1984 to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then recognize individual governments that succeed in achieving that goal.

"This achievement highlights our commitment to responsible governance and efficient use of taxpayer resources. We are honored to be recognized by the GFOA for creating a budget that meets and exceeds the industry's best practices," said Mayor Jeremy B. Yamaguchi. "This award is a significant accomplishment, and the City will continue to strive for transparency and excellence to assure our residents their tax dollars are being spent wisely."

Budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool to earn recognition. Budget documents must be rated "proficient" in all four categories and the fourteen mandatory criteria within those categories to receive the award.

"Receiving the Distinguished Budget Presentation Award reflects our dedication to upholding the highest budgetary practices and transparency standards. This recognition by GFOA validates our team's collective efforts to provide our community with clear and comprehensive financial information," said City Administrator Damien R. Arrula.

"The Placentia Finance Department works diligently on our budget each year, and this award acknowledges our collective efforts to communicate our financial story transparently and comprehensively. This award is the direct result of the partnership and collaboration between the Finance Department and all other City Departments working cohesively to prepare the best possible budget document," said Finance Director Jennifer Lampman. "Finance staff will continue to modify and improve future budget documents to increase transparency and accountability in a way that's easy to understand for the community we serve."

Approximately 1,800 governments, including states, cities, counties, special districts, school districts, and more, have been recognized for transparency in budgeting.

"This award affirms that Placentia places a high value not only on responsibly managing the City's budget but also in taking great care in how effectively it is presented and communicated to residents," said City Treasurer Kevin Larson. "It's an important recognition of the City's commitment to industry best practices, compliance to professional standards, and setting an example by encouraging others to maintain this status."

Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 22,500 members and the communities they serve.

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