



MEMO TO : Village Board of Trustees

FROM : David A. Hulseberg
Village Manager *dah*

DATE : November 12, 2008

SUBJECT : Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award

The Government Finance Officers Association of the United States and Canada is pleased to announce that the Village of Lombard, Illinois has received the GFOA's Distinguished Budget Presentation Award for its budget.

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 and 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 to receive the award.

For budgets including fiscal periods 2006, 1,127 entities received the award nationwide, and only 56, or 2.1%, of all municipalities in Illinois received the award. Award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America.