

City of Cambridge recognized for its commitment to financial transparency and accountability.

The Government Finance Officers Association (GFOA) has just announced the recipients of the Canadian Award for Financial Reporting for fiscal year ending December 31, 2017. The GFOA honoured the City of Cambridge with the award for the City's 2017 Annual Report. This is the third year in a row the City has received this award.

The award program recognizes Canadian local governments that go beyond the minimum requirements of generally accepted accounting principles, as set by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants, to prepare comprehensive annual financial reports that model transparency and full disclosure. It is a significant accomplishment for a municipal government and its management to receive the award.

Program award submissions are reviewed by a committee of GFOA professional staff, experts in Canadian public-sector financial reporting, independent auditors, academics, and finance professionals.

Recognition of this award supports the objective in the City's Strategic Plan to focus on the responsible management of financial resources, ensuring transparency and accountability.

To learn more about the Canadian Award for Excellence in Financial Reporting Program visit www.gfoa.org/canfr