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## **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

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### **City of Kerrville Finance Department receives Distinguished Budget Award**

**Kerrville, Texas (April 25, 2023)** - The City of Kerrville is pleased to announce that the City Finance Department has been awarded the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for the City of Kerrville's Fiscal Year 2023 Budget. This award is highest form of recognition in governmental budgeting. The award reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting.

In order to receive the budget award, an entity must satisfy nationally recognized guidelines for effective budget presentation. The city's application for the award and the city's budget document are reviewed by three independent finance professionals. Scoring is based on 31 different criteria identified as industry best practices. The criteria are focused on judging the budget book as a policy document, financial plan, operational guide and a communication device. Some mandatory criteria include:

- Strategic goals
- Priorities and issues
- Financial policies
- Debt Information
- Long-range financial plans
- Performance measures and accomplishments

In addition, the document is rated on criteria such as charts and graphs, understandability and usability to ensure that the budget book provides financial data to citizens in a transparent and user focused manner.

The City of Kerrville has received the Distinguished Budget Award for 38 consecutive years.

