



Board Agenda Item No. 13

September 22, 2022

INFORMATION ITEM

Fiscal Year 2023 Government Finance Officers Association Distinguished Budget Presentation Award

STAFF REPRESENTATIVE

Kenneth A. McDonald, President and CEO

BACKGROUND

Each year, Long Beach Transit's (LBT) Board of Directors adopts a budget to implement the agency's objectives and capital strategic priorities. For LBT's Fiscal Year (FY) 2023 Budget, the Government Finance Officers Association of the United States and Canada (GFOA) has awarded LBT the Distinguished Budget Presentation Award.

The award represents a significant achievement for LBT. It reflects the agency's commitment to meeting the highest principles of governmental budgeting. To receive the award, LBT 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 communication device

LBT's budget document was judged by an impartial panel to meet the high standards of the program in regards to 25 specific criteria. Budget documents must be rated "proficient" in all categories and in the mandatory criteria to receive the award.

LBT is honored and proud to be acknowledged for the sixth consecutive year by GFOA for publishing a budget document that meets program criteria as a policy document, a financial plan, an operations guide, as well as a communication device.



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The following staff members made significant contributions to the FY 2023 Budget:

- Lisa Patton, Executive Director/VP, Finance and Budget
- Ashley Liang, Treasurer
- Jennifer Saatjian, Manager, Finance
- Terry Coon, Manager, Accounting
- Samantha Ihlenfeldt, Budget Analyst
- Jeff Fortune, Capital and Grants Planner
- Jenese Flores, Board Secretary
- James Tai, Administrative Assistant, Finance and Budget

STAFF RECOMMENDATION - NA

A handwritten signature in blue ink, reading 'K. McDonald'.

Kenneth A. McDonald
President and Chief Executive Officer