

SUBJECT

Government Finance Officers Association Distinguished Budget Presentation Award

RECOMMENDED ACTION – N/A

This is an Information Item.

BACKGROUND

Each year the Long Beach Transit (LBT) Board of Directors adopts a budget to implement the agency's objectives and capital strategic priorities. For LBT's Fiscal Year (FY) 2018 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 budget 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:

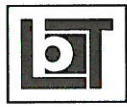
- a policy document
- a financial plan
- an operations guide
- a communication device

LBT's budget document was judged by an impartial panel to meet the high standards of the program in regards to 27 specific criteria. Budget documents must be rated "proficient" in all four categories and in the mandatory criteria to receive the award.

LBT is honored and proud to be acknowledged this year by GFOA for publishing a budget document that meets program criteria as a policy document, a financial plan, an operations guide, and a communication device. This represents the first year LBT has received this noteworthy award.

The following staff members made significant contributions to the FY 2017 Budget:

- Debra Johnson, Deputy CEO
- Lisa Patton, Executive Director/VP, Finance and Budget
- Ashley Liang, Treasurer
- Rhodeliza Morillos, Finance Manager
- Ivette Dubois, Board Secretary
- Dave Hernandez, Assistant to the Deputy CEO



This award is the highest form of recognition in the area of governmental budgeting, and its attainment represents a significant accomplishment.

Kenneth A. McDonald
President and Chief Executive Officer