
CITY MANAGER

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City of Beloit Receives 3 Budgeting & Financial Reporting Awards

June 22, 2021 - The City of Beloit is proud to announce it has received three top financial reporting and budget-related awards from the Government Finance Officers Association (GFOA) for the second year in a row.

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Award, the Distinguished Budget Presentation Award, and the Popular Annual Financial Reporting Award to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles and to prepare comprehensive financial reports that evidence the spirit of transparency and full disclosure.

These certificates and awards are the highest form of recognition in governmental accounting and financial reporting.

The City of Beloit has been awarded all three of these awards for the past two years and will be applying for all three again this year. Winning all three awards in the same year is known as the “Triple Crown” of financial reporting.

“This tremendous accomplishment is something the City of Beloit should be proud of,” said City of Beloit Finance Director Eric Miller.

The awards are as follow:

- Distinguished Budget Presentation Award: 23 years
- Certificate of Achievement for Excellence in Financial Reporting: 18 years
- Popular Annual Financial Reporting Award: 2 years

The recently received awards are for the 2019 fiscal year. Financial reporting for the 2020 fiscal year is currently underway.

The City of Beloit introduced the Popular Annual Financial Report in 2018, which takes information from the 200-plus page Comprehensive Annual Financial Report and makes key data easy to understand and access. All budget and financial reporting documents can be

located online at www.beloitwi.gov/finance (or accessed directly using this link: <http://gouda.beloitwi.gov/weblink/0/fol/46893/Row1.aspx>).

Congratulations to the Beloit City Council, City Manager Lori Curtis Luther, Director of Accounting Dawn DeuVall, Finance Director Eric Miller, Budget Analyst Jessica Tison, and Director of Strategic Communication Sarah Lock for the work that went into these financial reports and budget documents.

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- Collaborated with the Wisconsin National Guard to bring free COVID-19 tests to the Beloit community in partnership with Rock County Public Health, Beloit Health System, and Beloit Area Community Health System
- Implemented requirements to safely reopen the Beloit community

Visit www.beloitwi.gov/covid19 for information about the City of Beloit's reopening requirements.

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