



NEWS RELEASE

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Township recognized for excellence in budgeting and financial reporting, ranked in Top 2% in the country

THE WOODLANDS, TEXAS (October 28, 2021) – The Woodlands Township recently earned the Distinguished Budget Presentation Award and the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA), placing it in the Top 2% in the country.

During its October 27, 2021, Board of Directors meeting, The Woodlands Township commended Assistant General Manager for Finance and Administration Monique Sharp and her staff for excellence and dedication in achieving awards and designations from the GFOA for The Woodlands Township for many consecutive years.

“As a governmental agency, The Woodlands Township must provide transparent, timely and accurate financial information to the public. It also must comply with standardized principles and best practices related to numerous agencies and auditors. I am proud to say that The Township has achieved the highest bond rating of AA+ this year, placing the Township in the top 4% of governmental agencies in the State of Texas. No other special purpose district has achieved a higher rating. We salute Monique and the financial staff of the Township for their excellent work,” said Township Chairman Gordy Bunch.

The GFOA represents public finance officials throughout the United States and Canada. The association's members are comprised of federal, state, and local finance officials deeply involved in planning, financing, and implementing thousands of governmental operations in each of their jurisdictions. The GFOA's primary mission is to advance excellence in public finance.

Distinguished Budget Presentation Award

The Woodlands Township has been awarded the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for its 2021 Budget and Five-Year Plan document, which is the highest award in governmental budgeting. Per the GFOA, "the award represents a significant achievement by The Woodlands Township and signifies the commitment of the governing body and staff to meeting the highest principles of governmental budgeting." Of the over 90,000 local government jurisdictions in the United States eligible to participate in the program, the Township was one of 1,722 recipients of the award.

This puts The Woodlands Township in the Top 2% in the United States as a recipient of the award.



To receive the award, the Township had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well the Township's budget serves as a policy document, a financial plan, an operations guide and a communications device.

Budget documents must be rated "proficient" in all four categories and in the 14 mandatory criteria within those categories to receive the award. As stated by the GFOA, "Award recipients lead efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America."

The GFOA Distinguished Budget Presentation Award is valid for a period of one year only. The Township has received this award for seven consecutive years, beginning with the first submission of the 2015 Budget.

Certificate of Achievement for Excellence in Financial Reporting

The Woodlands Township has been awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its 2019 Comprehensive Annual Financial Report. The GFOA established this award to encourage state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence transparency and full disclosure. To receive the award, the annual report must include an independent auditor's report on the fair presentation of the financial statements in accordance with generally accepted governmental auditing standards.

The Township's annual financial report was reviewed by selected members of the GFOA professional staff and GFOA's Special Review Committee, members of which possess specialized expertise in public sector financial reporting. The certificate of excellence is awarded only if there is a consensus among the reviewers that a comprehensive annual financial report complies with generally accepted accounting principles and GFOA program policies, meets applicable legal requirements, and is an easily readable and efficiently organized report. Of the over 90,000 local government jurisdictions in the United States eligible to participate in the program, the Township was one of approximately 4,300 recipients of the award.

The GFOA Certificate of Excellence in Financial Reporting is valid for a period of one year only. The Township has received this award since the inception of The Woodlands Township in 2010.

View Awards:

[Distinguished Budget Presentation Award](#)

[Certificate of Achievement for Excellence in Financial Reporting](#)