



FOR IMMEDIATE RELEASE

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Another award-winning budget for the City of Federal Way

Most 18-year olds can't boast about their budgets – but the City of Federal Way can. The City has received a distinguished budget award for every fiscal period since it was incorporated 18 years ago.

Given by the Government Finance Officer's Association (GFOA), the Distinguished Budget Award goes to government entities that publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device. The most recent award comes for the 2007-2008 budget.

“This reflects the hard work and effort of the entire City staff. We are proud to have our budget consistently recognized by the association,” shared Assistant City Manager and CFO Iwen Wang, a longtime City employee. “The award reflects the commitment of the City and its staff to the principles of government budgeting.”

This is the City's 12th consecutive distinguished budget presentation award for the 12 budgets the City has adopted since its inception.

The City also received the GFOA Certificate of Achievement for Excellence in Financial Reporting 17 years in a row. In order to receive this award, the City must publish an easy-to-read, efficiently organized, comprehensive annual financial report that satisfies both accounting principles and legal requirements.

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