



Village of Mount Prospect Press Release



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Mount Prospect, IL – The Village of Mount Prospect Finance Department has received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for its 2017 budget. This marks the 27th time the Village has received the award.

GFOA established the Distinguished Budget Presentation Awards Program (Budget Awards Program) in 1984 to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then to recognize individual governments that succeed in achieving that goal. Documents submitted to the Budget Awards Program are reviewed by selected members of the GFOA professional staff and by outside reviewers with experience in public-sector budgeting.

The award represents a significant achievement as it reflects the commitment of the Village to meet the highest principles of governmental budgeting. The guidelines for the award are assessed based on how well an entity'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 to receive the award.

"The process of preparing a budget represents an opportunity to not only review the Village's present financial condition but also to influence its future condition through the intense planning and oversight that goes into the preparation of the document," said Dave Erb, the Village's Finance Director. "The Village has consistently been conservative and responsible in regards to budgeting. We, as a Village, value long-range planning to ensure the Village is fiscally sound and stable."

The Budget document represents the Village's plan for anticipated expenditures for the fiscal year and identifies the means by which those expenditures will be financed. At a higher level, the annual Budget is a continuation of the larger long-range strategy to maintain Mount Prospect's strong financial condition; core to this strategy is the Village's ability to finance the desired level of service on a continuing basis.



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“The spending plan is a responsible and transparent financial plan that incorporates key policies and priorities established by the Mayor, Board of Trustees and Finance Commission,” stated Village Manager Michael Cassidy.

The 2017 Budget supports the Village’s Strategic Plan Vision for 2030: *The Village of Mount Prospect represents the best of suburban communities – thriving, proud, diverse and connected – having a rich heritage, strong values and a timeless yet contemporary atmosphere.*

To view Village of Mount Prospect budget documents, visit www.mountprospect.org. To learn more about GFOA, visit www.gfoa.org.

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