

City of New Bedford receives national budget award for seventh consecutive year

“For the seventh year in a row, the City of New Bedford has been awarded the Distinguished Budget Presentation Award for its fiscal year 2022 budget, by the Government Finance Officers Association (GFOA).

GFOA, a national association that promotes quality and transparency in budgeting and financial reporting among government units across the United States and Canada established the Distinguished Budget Presentation Awards Program in 1984. The program encourages and assists 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.

In order to earn this recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool.

“This year’s award affirms the City’s dedication to improving city finances and increasing transparency,” said Mayor Jon Mitchell. “Our city finance team, led by Michael Gagne and Bob Ekstrom, deserves tremendous credit for their teamwork to make this happen.”

“The continued award to the City of New Bedford by the Government Finance Officers Association exemplifies that the City, the Administration, City Council, and the Finance Team have made an important commitment to sound financial management and practices,” said interim CFO Michael Gagne.

“The City should be very proud that their elected and appointed officials work very diligently in the management of each year’s annual operating budget, and the receipt of such an award as this shows such commitment.”

Although the GF0A has not finalized its list of award winners for fiscal years in 2021 or 2022, its website states that 1,169 municipalities across the country, including 27 in Massachusetts, received the award for fiscal years beginning in 2020.

“The City is proud of its long track record in receiving the GF0A’s highest recognition of quality in budget formulation and presentation,” said Financial Consultant Bob Ekstrom. “Each successive award both challenges and inspires further innovation as our leadership strives to communicate fiscal spending plans to its stakeholders in the most transparent ways possible.” -City of New Bedford.