NEWS RELEASE

Ilene Shapiro—Summit County Executive FOR IMMEDIATE RELEASE

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County receives national recognition for budget, launches Open Finance platform

SUMMIT COUNTY, OHIO—Summit County Executive Ilene Shapiro's Department of Finance and Budget was once again presented the Distinguished Budget Presentation Award by the Government Finance Officers Association (GFOA). The award was established in 1984 to encourage and assist state and local governments in preparing high quality budget documents.

The GFOA is a nonprofit professional association of over 19,000 members that assesses budgets based on their proficiency as a policy document, financial plan, operations guide, and communications device. Budgets must be graded proficient in all four areas by three reviewers to receive the award.

"Summit County continues to demonstrate strong fiduciary principles and quality budgeting which safeguard public dollars and trust," said Executive Shapiro, "I am incredibly proud of Director Phil Montgomery and his team, and grateful for their hard work."

To further demonstrate its commitment to quality budgeting and public accountability, the Department of Finance and Budget is launching Open Finance, a digital tool that provides free and easy access to the County's financial data. Open Finance is one piece of the County's transition to its new enterprise-wide technology platform. The new platform consolidated and streamlined the County's core functions, including financials.

The Open Finance tool shows real time updates to the County's budget as expenditures and revenues are entered. The County's financial data is now available in an interactive form to help the public better understand government finances.

"Summit County strives to be the example of good governance and transparency," said Finance and Budget Director Phil Montgomery. "We are pleased to offer yet another tool to our residents looking to learn more about how we are operating their local county government."

Open Finance can be accessed by visiting <u>https://summitcountyoh.finance.socrata.com/</u>.

Summit County's budget is available to view at https://co.summitoh.net/2023OperatingBudget

