



Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, Illinois 60601-1210
312.977.9700 fax: 312.977.4806

March 16, 2022

Ms. Kyra Macfarlane
Corporate Accounting Manager
City of Saskatoon
222 3rd Avenue North
Saskatoon, Saskatchewan S7K 0J5

Dear Ms. Macfarlane:

We are pleased to notify you that your annual financial report for the fiscal year ended December 31, 2020, qualifies for a Canadian Award for Financial Reporting (CAnFR). The CAnFR recognizes excellence in governmental accounting and financial reporting and represents a significant accomplishment by a local government and its management. Congratulations on having met the high standards of the CAnFR Program. We hope that your example will encourage others in their efforts to achieve and maintain excellence in financial reporting.

Your award package contains the following:

- **A "Summary of Grading" form and a confidential list of comments and suggestions for possible improvements.** We strongly encourage you to implement the recommended improvements in your next report. Canadian Award for Financial Reporting Program policy requires that written responses to these comments and suggestions for improvement be included with your next report. If a comment is unclear or there appears to be a discrepancy, please contact the Technical Services Center at (312) 977-9700 and ask to speak with Jim Phillips.
- **Canadian Award for Financial Reporting.** A Canadian Award for Financial Reporting is valid for a period of one year. A current holder of a Canadian Award may reproduce the Award in its immediately subsequent CAnFR. Please refer to the instructions for reproducing your Award in your next report.
- **Sample press release.** Attaining this award is a significant accomplishment. Attached is a sample news release that you may use to give appropriate publicity to this notable achievement.

Kyra Macfarlane
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In addition, award recipients will receive via mail either a plaque (if first-time recipients or if the government has received the Award ten times since it received its last plaque) or a brass medallion to affix to the plaque (if the government currently has a plaque with space to affix the medallion).

To continue your participation in the program, it will be necessary for you to submit your next annual financial report to GFOA within six months of the end of your entity's fiscal year. A Canadian Award for Financial Reporting Award Program Application and other information about the CANFR Program can be found [here](#).

Over the course of the year, we are anticipating some changes to our application process. We will still be asking governments for the same documents we asked for in the past, but we are encouraging electronic submissions to canfr@gfoa.org and expect to be making other changes going forward. We will keep members informed of any changes via email, and application instructions will be updated on our website.

To help reduce the spread of COVID-19, GFOA staff have transitioned to a remote working environment, which requires temporary adjustments to our process. This means that for the foreseeable future, we will not be able to accept hard copy, CD or flash drive submissions for our award programs; only electronic submissions will be accepted. Once public health officials deem it safe to do so, we will resume our normal operations, but we will always encourage PDF submissions.

Your interest in and support of the Canadian Award for Financial Reporting Program is most appreciated. If we may be of any further assistance, please do not hesitate to contact the CANFR Program staff in the Technical Services Center at (312) 977-9700.

Sincerely,

A handwritten signature in black ink that reads "Michele Mark Levine". The signature is written in a cursive, flowing style.

Michele Mark Levine
Director, Technical Services Center

Enclosures



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City of Saskatoon, Saskatchewan
 Fiscal year end: December 31, 2020

CANADIAN AWARD FOR FINANCIAL REPORTING

SUMMARY OF GRADING RESULTS

The Canadian Award for Financial Reporting program Canadian Review Committee (CRC) has completed its review of your annual financial report. Listed below are the grading categories used and a summary of the CRC’s evaluation of your report. The detailed comments and suggestions for reporting improvements on the attached listing are grouped under similar grading categories. Any category that received a grade of “UNACCEPTABLE” indicates an area of particular concern to the CRC and the related comments and suggestions for improvement in this category should be given special attention. However, all comments should be addressed. Written responses to each comment and suggestion for improvement are required as an integral part of your next submission.

ACCEPTABLE UNACCEPTABLE

<u>Reporting in conformance with generally accepted accounting principles and provincial requirements</u>	X
<u>Demonstration of compliance with finance-related legal and contractual provisions</u>	X
<u>Completeness</u>	X
<u>Clarity</u>	X
<u>Use of standardized terminology and formatting conventions</u>	X

City of Saskatoon, Saskatchewan
Fiscal year end: December 31, 2020

	ACCEPTABLE	UNACCEPTABLE
<u>Disclosure thoroughness and detail sufficiency</u>	X	
<u>Minimization of ambiguities and potentially misleading inferences</u>	X	
<u>Cohesiveness and internal consistency</u>	X	
<u>Responsiveness to prior year comments and suggestions for improvement</u>	X	
<u>Reader appeal</u>	X	