

EUNAVERSE

Leading the Way: How to Build a GFOA Award-Winning ACFR

Featuring Euna Budget's Digital ACFR Capabilities

Presented by:

Lana Whittaker, Euna Budget Professional, Senior Product Manager

Cecilia McCorkell, Euna Budget Professional, Principal Consultant

Agenda

09.10.25

01. Why the ACFR Matters

**04. Digital ACFR Capabilities
with Euna Budget**

**02. What Makes an ACFR
Award-Winning**

05. Live Demo

**03. Key Components of a
Strong ACFR**

6. Q&A

**Transparency builds trust.
Excellence earns recognition.**



- Anonymous



Why the ACFR Matters

- Annual, audited report of actual financial performance
- Required by GASB standards; used by auditors, analysts, and rating agencies
- A financial “report card” for your government
- Builds public trust and supports strategic decision-making

What Makes an ACFR Award-Winning

- Alignment with GFOA criteria and GASB standards
- Clear, consistent, and visually engaging
- Includes meaningful analysis and tailored disclosures
- Demonstrates transparency and professionalism



Key Components of an ACFR

Sections:

- **Introductory:** Letter of transmittal, org structure, economic overview
- **Financial:** Auditor's report, MD&A, basic financials, notes, RSI
- **Statistical:** Ten-year trends, demographics, debt capacity, operations

The screenshot displays the EUNA OpenBook interface for the Town of Sunnyville Annual Comprehensive Financial Report (ACFR). The left sidebar shows a navigation menu with the following sections:

- Introductory Section
 - Letter of Transmittal (highlighted)
 - GFOA Certificate of Achievement
 - Organizational Chart
 - List of Elected and Appointed Officials
- Financial Section
 - Independent Auditor's Report
 - Management's Discussion and Analysis
- Basic Financial Statements
 - Government-wide Financial Statements
 - Statement of Net Position
 - Statement of Activities
 - Fund Financial Statements
 - Governmental Funds
 - Balance Sheet
 - Reconciliation of the Balance She...
 - Statement of Revenues, Expenditu...
 - Reconciliation of the Statement of...
 - Proprietary Funds

The main content area shows the "Letter of Transmittal" section, dated April 15, 2025. The text reads:

To the Honorable Mayor, Members of the Governing Council and Citizens of the Town of Sunnyville:

State law requires that every general purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Bookman, Cobb, Heymann & Company, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Town of Sunnyville's financial statements for the year ended December 31, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

The "Profile of the government" section is partially visible below, starting with "The Town of Sunnyville, incorporated in 1866, is located in the eastern part of the state, which is considered to be..."



Poll Question

Which part of your current ACFR process requires the most effort?

Best Practices for Excellence

- Tailor note disclosures to your organization - avoid generic content
- Use clear formatting and visuals to enhance readability
- Ensure consistency across statistical and financial sections
- Include meaningful MD&A commentary - not just restatements

Common Pitfalls to Avoid

Watch Out For:

- Mislabeling schedules vs. statements
- Incorrect fund balance classifications
- Inconsistent data between sections
- Poorly calculated ratios or missing disclosures

Euna's Digital ACFR



ACFR Template

A ready-to-use starting point to help:

- ✓ Build a digital ACFR faster
- ✓ Align with GFOA best practices



Compliance Checklist

A step-by-step guide to help:

- ✓ Qualify for the GFOA Certificate of Achievement
- ✓ Complete the GFOA PDF submission form

Digital ACFR Capabilities with Euna Budget

SMART, ACCESSIBLE, GFOA-READY REPORTING

- **Structured Templates & GFOA Alignment**
Start with a GFOA-aligned template and checklist to ensure completeness and audit readiness.
- **Integrated Financial Reporting**
Generate reports using live data from Euna Budget with flexible formatting and custom layouts.
- **Accessibility Compliance**
Outputs meet ADA, AODA, and WCAG standards - ensuring access for all stakeholders.
- **Streamlined Publishing & Maintenance**
Eliminate version control issues and manual formatting edits. Easily update and republish.
- **Transparency & Usability**
Share a digital, easy-to-navigate ACFR that's built for clarity and public trust.
- **FDTA Alignment**
Stay ahead of evolving federal standards with structured, digital-first reporting.

EUNAVVERSE

Demo

Building a digital ACFR using Euna Budget



EUNAV**ERSE**

Questions?

