

# **Bond Case Briefs**

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## **GFOS PAFR Fellowship Program.**

GFOA has partnered with [ELGL](#) to create the PAFR Fellowship program to connect graduate students with local governments looking to create a Popular Annual Financial Report (PAFR) for submission to the GFOA award program.

### **About the PAFR Fellowship Program**

COVID-19 has made it difficult for graduate students to find meaningful summer professional work experiences (internships) – either due to hiring freezes or the inability to provide work projects that can be successfully completed while working remotely with limited supervision. This program connects graduate students with local governments that wish to develop a PAFR for submission to the GFOA award program.

ELGL and GFOA will work together to match up graduate students with local governments, and then support the students as they create a PAFR document. Local governments and students will complete an application to be considered for a match. Considerations like geographic location, organization size, and graduate student skills and abilities will be used to determine matches.

This program is “free” for local governments. Government’s pay the regular \$250 GFOA application fee for the PAFR program. GFOA then provides 100% of the fee to the graduate student as a stipend to produce the PAFR for the government. At the end of the program, the PAFR is submitted to GFOA for award consideration.

Applications are due July 3, 2020.

[For more information and to apply, please see ELGL’s website](#)

### **What is a PAFR?**

GFOA encourages governments to supplement their CAFR with simpler, “popular” reports designed to assist those who need or desire a less detailed overview of a government’s financial activities. These Popular Annual Financial Reports or PAFRs provide information to the public and assist in promoting transparency, building trust, and helping inform on a government’s financial condition.

[GFOA Best Practice on Popular Reporting of Financial Information](#)

### **GFOA PAFR Award Program**

The GFOA established the Popular Annual Financial Reporting Awards Program (PAFR Program) in 1991 to encourage and assist state and local governments to extract information from their comprehensive annual financial report to produce high quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance and then to recognize individual governments that are successful in achieving that goal.

[More information on Award Program](#)

## **Other Resources**

GFOA provides other resources to help governments develop a PAFR and recently developed a research paper as part of the Financial Foundations Framework.

[How to Create an Excellent PAFR](#)

For more information on the Fellowship program, please contact Mike Mucha. For more information on GFOA's PAFR Awards Program, please contact Diane Griffin.

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