



# City of Malibu News

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## **FOR IMMEDIATE RELEASE**

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## **City of Malibu Earns Award for Transparency & Excellence in Financial Reporting for 18<sup>th</sup> Time**

(MALIBU, CA) – The City of Malibu was awarded a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its Fiscal Year 2017-2018 Comprehensive Annual Financial Report (CAFR).

“The City of Malibu is committed to the highest levels of transparency and accountability to the community and responsible management of taxpayer dollars,” said Mayor Karen Farrer. “Receiving this award for the 18<sup>th</sup> time demonstrates unequivocally that the City staff delivers on that promise every day, year after year.”

Malibu has previously received the award 17 times. To see the 2017-2018 CAFR as well as CAFRs from previous years, visit <http://malibucity.org/financialreports>.

The GFOA is a non-profit professional association serving approximately 17,500 government finance professionals, and the Certificate of Achievement is considered the highest form of recognition in the area of governmental accounting and financial reporting.

The GFOA award is judged by an impartial panel to meet the high standards of the program, including demonstrating a “spirit of full disclosure” in clearly communicating its financial story to encourage people to read the CAFR. For more information on the GFOA and the CAFR Awards, visit

<https://www.gfoa.org/award-programs/certificate-achievement-excellence-financial-reporting-program-cafr-program>.

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