



City of Malibu News

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City of Malibu Earns Award for Transparency & Excellence in Financial Reporting for 19th Consecutive 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 2018-2019 Comprehensive Annual Financial Report (CAFR).

“Transparency and accountability to the community, and responsible management of the taxpayers’ dollars are among the most important guiding principles that a government can strive for, and the City of Malibu has shown again and again through the years that it delivers on that promise,” said Mayor Mikke Pierson.

Malibu has previously received the award 18 times. To see the 2018-2019 CAFR as well as CAFRs from previous years, visit <http://malibucity.org/financialreports>. The award is judged by an impartial panel to meet the high standards of the CAFR Program.

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 established the CAFR Program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. The goal of the program is not to assess the financial health of participating governments, but rather to ensure that users of their financial statements have the information they need to do so themselves.

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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