

FOR IMMEDIATE RELEASE

CITY OF PALMDALE

NEWS RELEASE

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City of Palmdale Awarded Certificate of Achievement for Excellence in Financial Reporting

PALMDALE – The City of Palmdale has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR) for the fiscal year ending June 30, 2013.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive “spirit of full disclosure” to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

“This marks the 25th consecutive year that the City of Palmdale has been recognized by the GFOA with a Certificate of Achievement,” said Palmdale’s City Manager Dave Childs. “One of our key components to our City’s Strategic Plan is ‘financial health,’ and it is great to see the direction given to us by our City Council and the professionalism, hard work and excellence by staff be acknowledged in such a way. This is something that our entire community can be proud of.”

The City of Palmdale's Finance Department is responsible for overall financial planning for the City, revenue administration, and budget control. The department also provides payroll services, purchasing, administration of the City's outstanding debt obligations, and acts in a fiduciary capacity for four assessment districts and three community facilities districts. The department also assists the City Manager in the preparation of the annual budget, invests City funds for both short and long-term purposes, and provides cash management for the City.

The GFOA is a nonprofit professional association serving approximately 17,800 government finance professionals throughout North America.

For more information on the GFOA, please contact Stephen Gauthier at 312/977-9700.

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