



City of Arts & Innovation

# News Release

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## **Riverside receives top honor for financial reporting**

**RIVERSIDE, Calif.** – The City of Riverside received 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).

Mayor Loveridge commented, “We have a long history of carefully and thoroughly attending to the responsibility of accounting and financial reporting because we believe that full disclosure is a crucial part of effective governance.” Loveridge added, “We are delighted that GFOA has honored us with the Certificate of Achievement award”.

According to GFOA, 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 GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals with offices in Chicago, IL and Washington, DC. 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.

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