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PRESS RELEASE

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Morro Bay Receives GFOA Recognition for its Financial Reporting

Morro Bay, CA – The Certificate of Achievement for Excellence in Financial Reporting has been awarded to the City of Morro Bay by the Government Finance Officers Association (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and according to GFOA this attainment represents a significant accomplishment by a government and its management.

“The City and Finance Department are thrilled to have been awarded this Certificate as it recognizes our commitment to transparency in financial reporting,” said Finance Director, Jennifer Callaway. “Completing a Comprehensive Annual Financial Report has been a work in progress over the past several years, initiated by the City’s previous Finance Directors, and completed by current staff. This achievement is shared with and made possible by the City Council, City staff in the Finance Department, previous Finance Directors and the contributions from the City’s Citizen’s Finance Advisory Committee (CFAC), which provided review and feedback of the CAFR document.”

According to GFOA, “Morro Bay’s CAFR has been judged by an impartial panel at GFOA to meet the high standards of the program, which includes a constructive ‘spirit of full disclosure’ to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.”

The City’s CAFR can be found online at:

http://morrobayca.gov/DocumentCenter/View/12673/2018_MorroBay_CAFR_FINAL