



## Perris News

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### Perris Receives Award for Excellence in Financial Reporting

Another year, another top award for financial reporting and government transparency.

The City of Perris has received, for the fourth consecutive year, a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association, an international panel of municipal, county and state finance experts.

It's the gold standard," said James Fructuoso, the City's Assistant Director of Finance. "It shows that we are committed to maintaining the highest possible standards in managing the City's finances. Receiving this award improves our credit rating, our transparency and credibility with businesses and residents alike. It's the most-coveted award for a finance department and we are proud to have once again earned it."

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (CAFR Program) in 1945.

Financial experts wanted 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. The City submitted documents on all Perris funds, including the general fund, Redevelopment Agency proceeds and revenues generated from special districts and fees .

Reports submitted to the CAFR program are reviewed by selected members of the GFOA professional staff and the GFOA Special Review Committee (SRC), which comprises individuals with expertise in public-sector financial reporting and includes financial statement preparers, independent auditors, academics, and other finance professionals.

Mayor Daryl Busch said he is pleased and delighted that Perris finance officials are recognized for their excellence. "We take this responsibility very seriously," he said. "We want our residents to know that we uphold the highest standards and are committed to making all aspects of Perris City Hall accountable, transparent and responsible."

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