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International Finance Association Applauds Orinda's Transparent Fiscal Management

By Laurie Snyder



The City of Orinda's finance team recently received high marks from the Government Finance Officers Association. From left: Jennie Flores, Norma Costa, Linda Thompson, and Finance Director Susan Mahoney Photo Ohlen Alexander

The Chicago-based GFOA is a nonprofit professional association made up of roughly 17,500 government finance professionals. Its CAFR certificate program was launched 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," according to the GFOA's website (www.gfoa.org).

Last month, the Orinda City Council received word that another major agency thinks city leaders and staff are doing an excellent job of managing finances and ensuring transparency with Orinda's business operations. On April 9, the Government Finance Officers Association of the United States and Canada (GFOA) awarded the City of Orinda's Finance Department a Certificate of Achievement for Excellence in Financial Reporting.

"The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting," according to Tonya Gilmore, the city's public information officer. "Its attainment represents a significant accomplishment by a government and its management."

The award was presented to City Finance Director Susan Mahoney and her team - Norma Costa, Jennie Flores and Linda Thompson - in recognition of their work on Orinda's Comprehensive Annual Financial Report (CAFR), which provides more detailed information about the city's financial health than is found in standard budget documents.

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