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FOR IMMEDIATE RELEASE

City of Port St. Lucie Honored for Exceptional Financial Reporting

PORT ST. LUCIE (Aug. 31, 2016) – The City of Port St. Lucie was recently honored with the nation’s highest form of recognition in the area of governmental accounting and financial reporting.

This is the 25th year the City has received the Certificate of Achievement for Excellence in Financial Reporting. On Aug. 19, the Government Finance Officers Association notified Port St. Lucie Mayor Greg Oravec that the City has received this certificate honoring Port St. Lucie’s Comprehensive Annual Financial Report for the fiscal year that ended Sept. 30, 2015.

“Transparency and accountability are important virtues of the City of Port St. Lucie, especially when it comes to the expenditure of taxpayer dollars. Receiving the GFOA’s Certificate of Achievement for Excellence in Financial Reporting for our Comprehensive Annual Financial Report (CAFR), the highest honor a CAFR can earn, lets us know that we are living up to those virtues and giving our customers a financial report that clearly communicates the City’s strong financial position,” Oravec said. “We are very proud of the Finance Department and all of the employees who contributed to this award-winning work product.”

The Comprehensive Annual Financial Report (CAFR) is completed by the City’s Finance Department every year. While the City’s annual budget is a spending plan showing where funds will be allocated, the CAFR shows in detail how those funds were spent. It contains the results from a fiscal year compared to previous years, and also contains a section that provides a comparison of the annual budget and actual spending. Additionally, the CAFR gives a detailed showing of investment accounts by category reflecting balances over previous years.

The GFOA’s certificate 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 was 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 the public to read the report.

The GFOA is a nonprofit professional association serving about 17,500 government finance professionals across the United States.

The City of Port St. Lucie publishes its CAFRs on the City’s website. Those interested in reading these award-winning reports can visit:

http://www.cityofpsl.com/finance/comprehensive_annual_financial_reports.html

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The City of Port St. Lucie is proud to be a hometown where people live, learn, work and play, and celebrate all of life’s opportunities. With over 179,000 residents, Port St. Lucie is Florida’s eighth largest city by population (South Florida’s 3rd largest city). The City occupies an area of 120 square miles in St. Lucie County on Florida’s east coast, about 50 miles north of West Palm Beach, half way between Miami and Orlando. The City provides most traditional municipal services including law enforcement, water and sewer, and public works. For more information, please visit: www.cityofpsl.com

