



**Contact: Juddy Montenegro**  
**Public Information**  
Phone: 562-904-1895  
Fax: 562-923-6388  
jmontenegro@downeyca.org

**City of Downey**  
11111 Brookshire Avenue  
Downey, CA 90241  
www.downeyca.org

## PRESS RELEASE

### City Receives Prestigious Finance Award

**Downey, CA, August 22, 2019:** The City of Downey has been awarded the Certificate of Achievement for Excellence in Financial Reporting 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 government accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

“The City has a long-standing commitment to providing responsible financial stewardship and transparency,” says Mayor Rick Rodriguez. “The award from the GFOA recognizes the City’s efforts to achieve this goal.”

The CAFR is 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.

Mayor Pro Tem Blanca Pacheco added, “This award is a true testament of Downey’s outstanding financial management and I commend my fellow council colleagues, as well as our City’s management team, but their leadership and hard work.”

For additional information regarding the GFOA award, please visit [www.gfoa.org/award-programs](http://www.gfoa.org/award-programs).

The City’s CAFR is available on the City’s website at [www.downeyca.org/depts/finance/cafr](http://www.downeyca.org/depts/finance/cafr)

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