

**PRESS
RELEASE**

Town of Yucca Valley

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FOR IMMEDIATE RELEASE

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For more information please contact: Lesley Copeland, Town Clerk at 760-369-7209 x226

Town Awarded 13th Consecutive Certificate of Achievement for Excellence in Financial Reporting

For the 13th consecutive year, the Certificate of Achievement for Excellence in Financial Reporting has been awarded to Town of Yucca Valley by Government Finance Officers Association of the United States and Canada (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 its attainment represents a significant accomplishment by a government and its management.

The CAFR has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR. Receiving the Certificate of Achievement for Excellence in Financial Reporting is an indicator to the public and external parties such as bond underwriters, granting agencies, and vendors of the Town's Council's commitment to responsible and sustainable financial policies and practices.

The Town of Yucca Valley ended the 2016-17 fiscal year with undesignated reserves at 61% of actual expenditures, well in excess of the Town Council's stated reserve policy. Additionally, the Town Council of the Town of Yucca Valley continues its practice of adopting balanced budgets without the use of reserves. These actions ensure the Town's ability to successfully meet both current and future priorities of the Town including public safety, infrastructure and quality of life, for all residents, guests and businesses of Yucca Valley.

For additional information, contact Sharon Cisneros, Finance Manager at (760) 369-7209 x229 or by email at scisneros@yucca-valley.org.

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