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**San Jose Redevelopment Agency**

## **San Jose Redevelopment Agency Wins International Award for Financial Reporting for the Sixth Year** *The award is the highest form of recognition in the area of governmental accounting and financial reporting*

*SAN JOSE, Calif.* --- The San Jose Redevelopment Agency has won for the sixth consecutive year, the international award “Certificate of Achievement for Excellence in Financial Reporting” for its Comprehensive Annual Financial Report (CAFR).

The “Certificate of Achievement for Excellence in Financial Reporting” from the Government Finance Officers Association of the United States and Canada (GFOA) is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment for a government organization and its management. The CAFR has been judged by an impartial panel to meet the high standards of the program, including demonstrating a constructive “spirit of full disclosure” to clearly communicate the financial story to the public and to motivate users to read and use the CAFR.

“Our Agency has always taken a comprehensive approach to reporting our finances, and we are proud to win this award for the sixth consecutive year.” said Harry Mavrogenes, Executive Director, San Jose Redevelopment Agency. “It is important for our Agency to keep the public informed on how we are continuing to invest in the community.”

GFOA is a nonprofit professional state/provincial organization serving approximately 15,000 government finance professionals since 1906 with offices in Chicago, Illinois and Washington D.C. GFOA members are dedicated to the sound management of government financial resources. GFOA established the Certificate Program in 1945 to recognize government entities that adhere to GFOA’s program standards. For more information on GFOA, please visit <http://www.gfoa.org/>.

The San Jose Redevelopment Agency is one of only six redevelopment agencies in California that prepares its own CAFR and receives the GFOA award. The CAFR is widely read by the Redevelopment Agency’s financial partners, which include bondholders, rating agencies, banks and insurance companies.

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### **About the San Jose Redevelopment Agency**

The Agency is dedicated to improving the quality of life for all who live and work in San José. Governed by the City Council, the Agency facilitates and oversees comprehensive programs for development to revitalize and strengthen quality of life and competitiveness for San Jose's downtown, neighborhoods, and industrial areas. [www.sjredevelopment.org](http://www.sjredevelopment.org).

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