



FOR IMMEDIATE RELEASE
March 23, 2023

**Murrieta Finance Department Honored with Multiple Awards
for Biennial Budget, Financial Report, and Capital Budget**

Murrieta, CA—The City of Murrieta is proud to be the recipient of three distinguished awards that highlight the priority Murrieta City Council and staff place on transparent and accurate financial reporting. The Government Finance Officers Association (GFOA) awarded both the **Distinguished Budget Award** for the [Fiscal Year \(FY\) 2021/22 and FY 2022/23 Biennial Operating Budget](#) and **Excellence in Financial Reporting** for the [FY 2021/22 Annual Comprehensive Financial Report](#). In addition, the California Society of Municipal Finance Officers awarded the City their **Capital Budget Excellence Award** for the [Capital Improvement Plan & Budget for FY 2022/23](#).

These awards recognize the Murrieta Finance Department’s effective efforts to clearly communicate its financial story and motivate constituents and user groups to read the financial report. The Distinguished Budget Award represents a significant achievement by the City. It reflects the commitment of City Council and staff to meeting the highest principles of governmental budgeting.

To receive the budget award, the City of Murrieta had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity’s budget serves as the following elements:

- A policy document
- A financial plan
- An operations guide
- A communications device

Budget documents must be rated "proficient" in all four categories and in the fourteen mandatory criteria within those categories to receive the award.

The financial reporting recognition was awarded for the FY 2021/22 Comprehensive Annual Financial Report (Annual Report). Local governments are required to produce and distribute this report each year to meet generally accepted accounting standards established by the Government Accounting Standards Board. The Annual Report is a thorough and detailed presentation of the City’s financial condition, including financial activity for a fiscal year and its end-of-the-year financial position. The data reported in the Annual Report encompasses all the City’s programs and departments.

The comprehensive document contains three sections:

MEDIA CONTACT:

Dominique Samario, Public Information Officer
1 Town Square, Murrieta, CA 92562
(951) 461-6009 | dsamario@murrietaca.gov



- Introductory section
- Financial section, including financial statements, an independent auditor's report, and management's discussion and analysis
- Statistical section, which includes additional financial, economic, and demographic information

The Annual Report award highlights the City's goals to clearly communicate its financial story and motivate constituents and user groups to read the financial report.

The Capital Budget Excellence Award recognizes agencies with well-presented budget documents, best practices, processes, and procedures. Submissions undergo rigorous reviews, and the City of Murrieta is proud to have earned this acknowledgment, the first time receiving the award since FY 2007/08.

Recipients of these awards have pioneered efforts to improve the quality of budgeting and financial reporting and provide an excellent example for other governments throughout North America. To learn more about the City of Murrieta's Finance Department and to view these reports online, visit the City's website: www.MurrietaCA.gov/Finance.

###

About Government Finance Officers Association

Government Finance Officers Association advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000 members and the communities they serve.

About California Society of Municipal Finance Officers

The California Society of Municipal Finance Officers serves all government finance professionals through innovation, collaboration, continuing education and professional development. The purpose of the California Society of Municipal Finance Officers is to improve the knowledge, skills, and performance of individuals responsible for municipal and other local government fiscal policy and management. The organization reinforces professionalism in financial management.

About Murrieta

Murrieta's more than 115,000 residents live in one of the safest cities in the U.S., with top-ranked schools, 53 parks, and a dynamic business environment. Central to all of Southern California, Murrieta is truly the gem of the valley. With a median age of 36 and an average household income of \$136,000, Murrieta boasts a well-educated population and a strong labor force. Ranked the fiscally healthiest full-service city (with more than 100,000 residents) in Los Angeles, Orange, Riverside, San Bernardino, and San Diego counties, Murrieta's future is undoubtedly bright.