



# Press Release

## THIRD AWARD FOR CITY OF PORT COQUITLAM'S ANNUAL REPORTS

**Port Coquitlam, BC – April 27, 2009...** The City of Port Coquitlam has earned its third consecutive award for its Annual Report, placing it among a select group of Canadian jurisdictions.

The City is among only 17 B.C. and 41 Canadian jurisdictions to earn a Canadian Award for Excellence in Financial Reporting for their 2007 Annual Reports from the Government Finance Officers Association (GFOA) of the United States and Canada. The award, which the City has received for its 2005-2007 reports, recognizes excellence in governmental accounting and financial reporting.

"I am proud of the work our Council and staff perform each year to produce a report that is comprehensive and user-friendly," Port Coquitlam Mayor Greg Moore said. "I'm particularly pleased that our Annual Reports continue to meet the award's criteria of transparency, as that's something the City strives for in everything we do."

The City's Annual Report provides citizens with a snapshot of the City's achievements and financial status, as well as its goals for the future. Winning reports must demonstrate a "constructive spirit of full disclosure" that clearly and accurately communicates the municipality's financial story and motivates people to read the report.

The criteria also include: conformance with generally accepted accounting principles and provincial requirements; compliance with finance-related legal and contractual provisions; completeness and clarity; thorough disclosure and sufficient detail; consistency and reader appeal. The award is open to all government levels and agencies in Canada.

In addition to being awarded for its Annual Report, the City of Port Coquitlam has received the GFOA's Distinguished Budget Presentation Award 11 times.

The GFOA is a nonprofit professional association serving 17,300 government professionals in the United States and Canada. The association established the Canadian Award for Financial Reporting to encourage municipal governments to public high quality financial reports, and to provide peer recognition and technical guidance for those preparing the reports.

The City of Port Coquitlam's 2007 Annual Report can be viewed or downloaded in PDF format through the City's website at [www.portcoquitlam.ca](http://www.portcoquitlam.ca).

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