



CITY OF OAK PARK

Mayor
Marian McClellan
Mayor Pro Tem
Paul Levine
Council Members
Michael Seligson
Carolyn Burns
Kiesha Speech
City Manager
Erik Tungate

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FOR IMMEDIATE RELEASE

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THE CITY OF OAK PARK RECEIVES THE CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

June 15, 2015, Oak Park, Michigan – The Finance Department of the City of Oak Park is the proud recipient of the Certificate of Achievement for Excellence in Financial Reporting, or CFAR, for its comprehensive annual financial report for the fiscal year ending June 30, 2014. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting issued by the Government Finance Officers Association of the United States and Canada, or GFOA.

“I am proud of our City’s achievements and commitment to the highest level of excellence,” said City Manager Erik Tungate, City of Oak Park. “The Certificate of Achievement is a prestigious award within our industry and represents a significant accomplishment by our staff to provide transparency and full disclosure of our annual financial report.”

This is the 21st consecutive year in which the City of Oak Park has achieved this prestigious award.

In order to be awarded a CAFR, an impartial panel of individuals with expertise in public sector financial reporting review submissions for evidence that the government entity goes beyond the minimum requirements of generally accepted accounting principles to prepare a comprehensive annual financial report that provides the spirit of transparency and full disclosure. A government must publish an easily readable and efficiently organized report. The report must satisfy generally accepted accounting principles and applicable legal requirements. The Certificate of Achievement is valid for a period of one year. For more information, visit [CAFR Program](#).

The City of Oak Park’s Department of Finance and Administrative Services is composed of four divisions, including Accounting, Assessing, Treasury, and Water and Sewer. To view a copy of the City of Oak Park’s Comprehensive Annual Financial Report, visit [CAFR, City of Oak Park](#).

About the Government Finance Officers Association of the United States and Canada

The GFOA is a professional association founded in 1906 to enhance and promote the professional management of government financial resources by identifying, developing and advancing fiscal strategies, policies, and practices for the public’s benefit. GFOA represents approximately 17,500 government finance professionals within the United States and Canada who adhere to the highest ideals of honor and integrity to merit the respect, trust, and confidence of the government they represent, the public they serve, and the employees they work alongside. For more information on GFOA, visit [Government Finance Officers Association of the United States and Canada](#).

About the City of Oak Park

The City of Oak Park, incorporated as a city in 1945, is situated on the southern-most border of Oakland County, Michigan, and serves as a suburban ambassador to Detroit. Today, according to the U.S. Bureau of Census for 2010, Oak Park’s population exceeds 29,300 and is home to more than 500 local businesses and corporate headquarters. To learn more, visit [Finance Department, City of Oak Park](#).



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