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Town of Moraga receives excellence in financial reporting award

By Vera Kochan



Yuliya Elbo and Norm Veloso at the Moraga town offices. Photo provided

The Government Finance Officers Association of the United States and Canada notified Town Manager Cynthia Battenberg that Moraga's Administrative Services Department was once again awarded The Certificate of Achievement for Excellence in Financial Reporting for fiscal year ending 2018.

The CAFR Program, established in 1945, is considered the highest form of recognition in the field of governmental accounting and financial reporting involving transparency and full disclosure.

"The budget is how we decide to spend our money," Battenberg stated. "It's an important financial document for the town."

Moraga's Director of Administrative Services Norm Veloso is proud to helm a department whose sixth consecutive award is given in a category that includes both large and small cities. "Cities are required to do

basic financial statements - it helps you to base your budget. We are committed to the spirit of transparency, and it's great to be recognized by GFOA," he said.

Governments are graded on a variety of categories including: reports from an independent auditor; management's discussion and analysis; basic financial statements; fund financial statements; fiduciary fund financial statements; a summary of significant accounting policies; note disclosures; pension and other post-employment benefit related note disclosures.

"We're meeting the highest requirements in financial reporting even with the little resources we have," Veloso said. "I want to thank our accountant, Yuliya Elbo, for all her hard work and helping us complete this CAFR in a timely manner."

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