

For Immediate Release:

April 23, 2009

Contact:**Helen Duong, (408) 795-1807**
San Jose Redevelopment Agency
helen.duong@sanjoseca.gov

San Jose Redevelopment Agency Wins International Award for Financial Reporting for the Seventh Year

*The award is the highest form of recognition in the area of
governmental accounting and financial reporting*

SAN JOSE, CALIF. –For the seventh consecutive year, the San Jose Redevelopment Agency (SJRA) has won the international award “Certificate of Achievement for Excellence in Financial Reporting” for its [Comprehensive Annual Financial Report \(CAFR\)](#).

“Our Agency continues to be diligent in providing the public with a clear financial picture of how we are investing public dollars,” said Harry S. Mavrogenes, Executive Director, San Jose Redevelopment Agency. “The award is a validation of our efforts, and we thank the Government Finance Officers Association for the recognition.”

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 Financial Report was 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.

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

-more-

GFOA is a nonprofit professional organization serving approximately 17,500 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/>.

About the San Jose Redevelopment Agency

The Agency is dedicated to improving the quality of life for all who live and work in San Jose. Governed by the City Council, acting as the Redevelopment Agency Board, 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. For more information, visit www.sjredevelopment.org.

###