

Clerk of the Circuit Court & Comptroller Recognized for its Transparent Investment of Public Funds

Clerk's Office Earns Coveted Certification for the 12th Consecutive Year

WEST PALM BEACH – The Clerk of the Circuit Court & Comptroller's expert management and investment of more than \$2.6 billion in public funds has once again earned the office international recognition.

For the 12th consecutive year, the Clerk's office received the highly-regarded Investment Steward Certification from the Centre for Fiduciary Excellence (CEFEX), an independent global assessment organization that evaluates and audits governments and other financial stewards. The certification reaffirms the Clerk's office continues to adhere to global standards and best practices in its management of Palm Beach County's investment portfolio.

"By taking this extra step and undergoing CEFEX's rigorous review process, we are reinforcing our commitment to protecting your tax dollars," said Joseph Abruzzo, Clerk of the Circuit Court & Comptroller for Palm Beach County. "This certification ensures our management of public funds adheres to the highest levels of transparency and accountability."

As the Treasurer for Palm Beach County, the Clerk's office is responsible for investing tax dollars and other public funds until they are needed to pay for County expenses.

Last year, the Clerk's two-member investment team earned \$40 million in investment income for the taxpayers of Palm Beach County. That revenue can be used by the County to offset other expenses, ultimately reducing the burden on taxpayers.

Over the last five years, the Clerk's management of the County's investment portfolio has generated \$183 million in investment income.

In 2009, the Clerk's office became the first government agency to receive the coveted CEFEX certification.

Over the last 12 years, the Clerk's office has undergone an annual re-certification process that involves a detailed review of investment holdings, policies and procedures, followed by interviews with key personnel.

For more information on the Clerk's management of County investments, visit www.mypalmbeachclerk.com/investments.

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