



**FOR IMMEDIATE RELEASE**

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## **N E W S R E L E A S E**

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### **Springfield Airport Authority Receives Certificate of Excellence.**

SPRINGFIELD, ILLINOIS..... The Certificate of Achievement for Excellence in Financial Reporting has been awarded to the Springfield Airport Authority by the Government Finance Officers Association of the United States and Canada (GFOA) for its 2009 Comprehensive Annual Financial Report, or CAFR. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

“One of the Springfield Airport Authority’s core values is to be enterprising. Our CAFR underscores our commitment to have an entrepreneurial mindset that emphasizes innovation and financial efficiency,” said Frank Vala, Chair of the Springfield Airport Authority.

The Springfield Airport Authority is a multi year winner of this award having received it the past seven consecutive years. In order to be awarded the Certificate of Achievement a government entity must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both Generally Acceptable Accounting Principals (GAAP) and applicable legal requirements. “The GFOA is very conservative with their accolades and recognition of governmental entities for meeting and exceeding financial reporting standards, this really is an achievement,” said Commissioner Tim Bramlet who serves on the Authority’s Finance Committee.

The CAFR was judged by an impartial panel to meet the high standards of the program which includes demonstrating a constructive “spirit of disclosure” to clearly communicate its financial story and motivate potential users and user groups to read the CAFR. The GFOA is a non-profit professional association serving approximately 17,000 government finance professionals.

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