



FOR IMMEDIATE RELEASE

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PORT FREEPORT AWARDED 29TH CONSECUTIVE CERTIFICATE OF ACHIEVEMENT IN FINANCIAL REPORTING FROM GFOA

FREEPORT, TX (October 1, 2018) – For the 29th consecutive year, Port Freeport received the Certificate of Achievement for Excellence in Financial Reporting by Government Finance Officers Association of the United States and Canada, (GFOA) for its 2017 Comprehensive Annual Financial Report (CAFR).

“The Accounting and Finance Department continues to demonstrate excellence in their practices each year,” stated Port Chairman Paul Kresta. “On behalf of the Port Commission, we are pleased to see the Department’s continued efforts rewarded with this acknowledgement.”

The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment. This outstanding achievement demonstrates the Port’s commitment to accurate and full disclosure to the public of the Port’s financial performance.

“It is an honor to recognize the Accounting and Finance Department for their achievements. Their dedication contributes to the consistent practice of keeping our accounting and financial reporting system at the highest national standards of communication and accountability to the public,” said Phyllis Saathoff, Executive Director/CEO.

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR. The GFOA is a major professional association serving nearly 19,000 government finance professionals with offices in Chicago, IL and Washington, DC.

Port Freeport is ranked 10th in chemicals, 26th in containers and 23rd in total tonnage. The Freeport Harbor Channel serves Dow Chemical Company, Phillips 66, BASF, Tenaris, Vulcan Materials Company, Mammoet, Horizon Terminal Services, Freeport LNG, Riviana Foods, Inc., Dole Fresh Fruit, Chiquita Fresh N.A., Seaway Pipeline Company and Seaway Marine Terminal, Mediterranean Shipping Company (MSC) and Hoegh Autoliners.

Port Freeport is committed to keeping the local community informed of our operation and results. If you have questions or comments about this article, please email or call Lauren McCormick, Public Affairs Manager.

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PHOTO CUTLINE: The GFOA Award was presented to members of the Accounting and Finance Department by Port Freeport Commissioners and Executive Staff.