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28th YEAR IN A ROW PORT FREEPORT RECEIVES AWARD FROM GFOA

FREEPORT, TX (August 10, 2017) – For the 28th year in a row, Port Freeport is awarded Certificate of Achievement for Excellence in Financial Reporting by Government Finance Officers Association of the United States and Canada, (GFOA), for its 2016 Comprehensive Annual Financial Report (CAFR).

This 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. “This is the 28th year in a row for the Port to receive this prestigious award. The Accounting and Finance Department continues to demonstrate excellence in their practices each the year,” stated Port Chairman Paul Kresta. This outstanding achievement demonstrates the Port’s commitment to accurate, full disclosure to the public of the Port’s financial performance.

Mary Campus, Controller for Port Freeport was presented the award during today’s Port Commission meeting. “We are proud of the staff in the Accounting and Finance Department, their dedication contributes to the consistent practice of keeping our accounting and financial reporting system at the highest national standard,” 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 non-profit, professional association serving nearly 19,000 government finance professionals with offices in Chicago, IL and Washington, DC.

Port Freeport is ranked 10th in chemicals and 26th in containers. The Channel serves Dow Chemical,

Phillips 66, BASF, Tenaris, Vulcan Material, Mammoet, Freeport Liquefied Natural Gas (FLNG), American Rice, Dole, Chiquita, Seaway, 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 Jason Miura, Director of Business & Economic Development.

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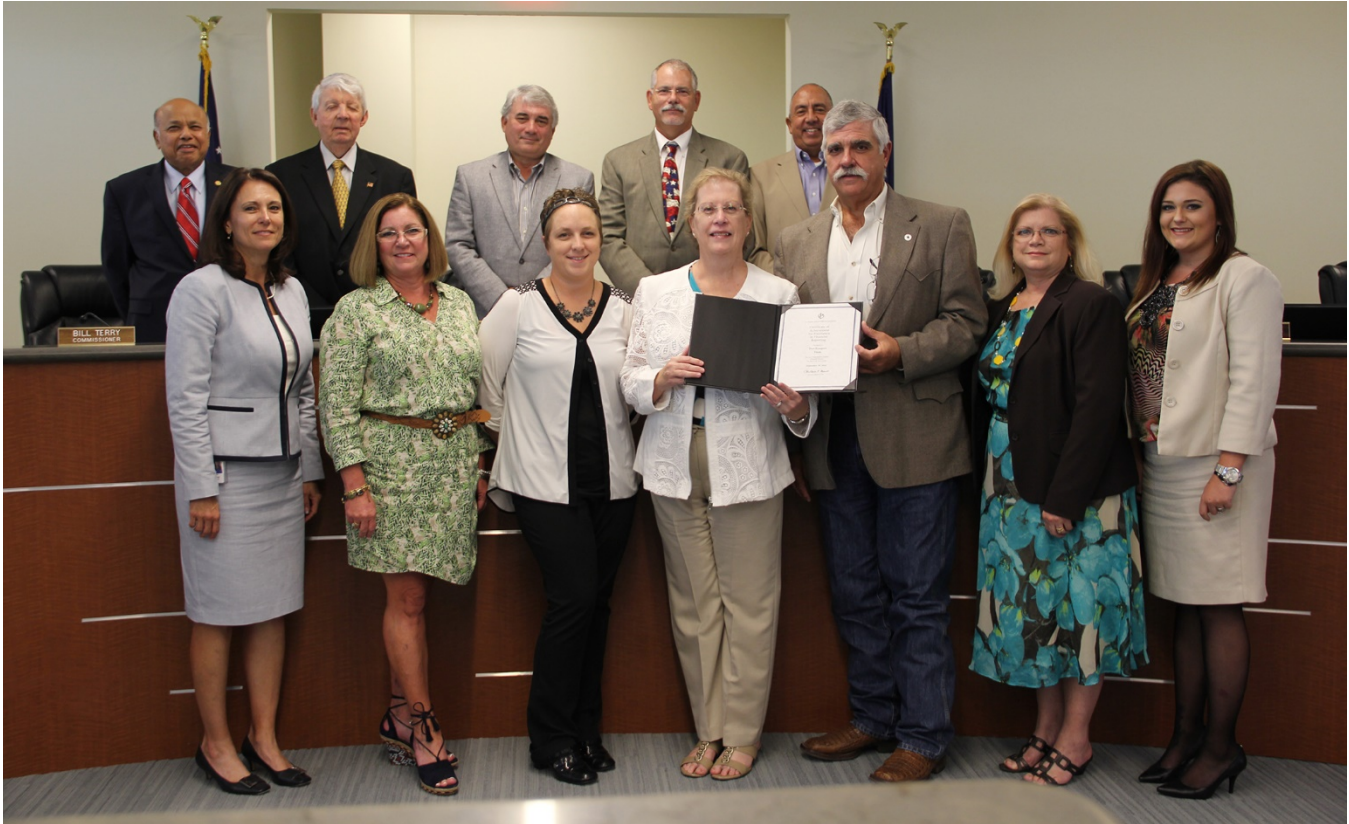


PHOTO CUTLINE: The GFOA Award presented to the Accounting and Finance Department by Port Freeport Commissioners and Executive Staff.