Missoula County Media Release

Contact: Christi Page *Financial Services Director* Missoula County (406) 258-4920 cpage@missoulacounty.us

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Missoula County Awarded Certificate of Achievement for Excellence in Financial Reporting

Missoula County has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the <u>Government Finance Officers Association of the United States and Canada</u> (GFOA) for fiscal year 2016.

This achievement is the highest form of recognition in the area of governmental accounting and financial reporting. Attainment represents a significant accomplishment by a government and its management. Missoula County's Financial Services Director, Christi Page, has been designated as being primarily responsible for preparing the award-winning Consolidated Annual Financial Report (CAFR).

"We are thrilled that the GFOA has singled out Missoula County for our 'excellence in financial reporting," Page said. "We pride ourselves on providing accurate, timely financial information to our constituents in an understandable format through our CAFR."

The Award is granted to governments who go beyond minimum reporting requirements and strive to provide transparency and full disclosure of all governmental activities to all interested parties.

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.

Missoula County's budgets and CAFRs are available on the County's Financial Services <u>website</u>. This is the 28th year Missoula County has been recognized by the GFOA.

Having high government accounting standards better ensures a favorable bond rating. Standard & Poor's has given Missoula County an AA- on our Limited Tax General Obligation Bonds and AA on our General Obligation Bonds.

"The standalone AA rating from Standard and Poor's is a testament to the good financial stewardship the County provides," Chief Financial Officer Andrew Czorny said. "It's an excellent rating and is directly tied to the financial decisions the County has made."