

PRESS RELEASE

TOWN'S FINANCIAL REPORT RECEIVES HIGHEST AWARD

April 19, 2006

The Government Finance Officers Association has recognized the Town of Oro Valley with its highest award--a Certificate of Achievement for Excellence in Financial Reporting. This marks the twelfth consecutive year that Oro Valley has won the prestigious award.

According to the GFOA, the Certificate 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." The Certificate also reflects the fact that the Town has given a "clear and thorough view of the government's finances."

"We're greatly honored to have received this award again," said the Town's Finance Director, Stacey Lemos. "Our staff has worked hard to prepare timely, accurate and easy-to-read reports for the Town Council, staff and citizens. The staff members deserve all of the credit for their efforts."

The GFOA serves 14,000 government financial professionals throughout the United States and Canada. An impartial panel judged Oro Valley's report and found that it demonstrated a constructive "spirit of full disclosure" that clearly communicated the Town's financial story.

A formal presentation of the award will take place in June, 2006.

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FOR IMMEDIATE RELEASE
FOR FURTHER INFORMATION, CONTACT STACEY LEMOS AT 229-4732