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CRRA Garners Financial Reporting Award

Authority's 'Excellence' Recognized for Ninth Straight Year

HARTFORD, September 26, 2002 -- For the ninth year running, the Government Finance Officers Association (GFOA) has bestowed its "Certificate of Achievement Excellence in Financial Reporting" award upon the Connecticut Resources Recovery Authority (CRRA) in recognition of the Authority's most recent *Comprehensive Annual Financial Report* (CAFR) for the fiscal year ended June 30, 2001.

"The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management," stated GFOA's Stephen J. Gauthier. The GFOA is a nonprofit professional association serving approximately 14,000 government finance professionals nationwide.

"We hope that your example will encourage others in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting," stated Gauthier, the Director of GFOA's Technical Services Center.

CRRA's report "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 it," added Gauthier.

"We are proud to have our CAFR singled out this way for the ninth year in a row," said Michael A. Pace, Chairman of the CRRA Board of Directors. "To have the recognition and respect of one's peers is perhaps the highest praise of all. Our entire Finance Division Staff—particularly Director of Accounting Nhan Vo-Le and Finance Division Head Bettina Bronisz are highly deserving of those laurels."

"All of us—from our partner communities to our Board of Directors—are well served by a report that, as the citation reads, 'invites public scrutiny and builds public confidence,'" added Pace. "That is what this report represents and what these accolades confirm."

