

Press Release

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Alameda CTC Awarded Certificate for Excellence in Financial Reporting

Alameda County - California. The Alameda County Transportation Commission (Alameda CTC) has been awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2013. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting.

“This award represents a significant accomplishment by our agency thanks to the diligent work and leadership of Patricia Reavey, Alameda CTC’s director of finance,” says Alameda CTC Executive Director Arthur Dao. “In addition to the agency’s award, Ms. Reavey received an Award of Financial Reporting Achievement for the preparation of our award-winning CAFR.”

“This award comes on the heels of the Alameda County Transportation Commission Sales Tax Revenue Bonds (Limited Tax Bonds), Series 2014 being rated AAA by both Fitch Ratings and Standard and Poor’s ratings services, and their successful sale,” says Alameda CTC Chair Supervisor Scott Haggerty. “This is a banner year for Alameda CTC, demonstrating to voters that the agency continues to be an excellent steward of public funds.”

Alameda CTC’s CAFR was 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 nonprofit professional association serving approximately 17,500 government finance professionals.

Earlier this year, Alameda CTC sold \$137,145,000 (par value) of the Alameda County Transportation Commission Sales Tax Revenue Bonds (Limited Tax Bonds), Series 2014 through a syndicate led by Citigroup Global Markets Inc. Strengthened by their AAA rating, the bonds sold quickly at an all-in true interest cost of 1.587 percent.

The proceeds of the sale will finance certain transportation improvements and projects outlined in Alameda CTC’s 2000 Measure B Transportation Expenditure Plan, including BART extensions, key freight corridor improvements and other projects that support economic vitality, reduce traffic and serve the spectrum of transportation needs in Alameda County.

The Alameda County Transportation Commission

Alameda CTC plans, funds and delivers transportation programs and projects that expand access and improve mobility to foster a vibrant and livable Alameda County. Alameda CTC coordinates countywide transportation planning and delivers the expenditure plan for the half-cent sales tax approved by 81.5 percent of county voters in 2000. The [2014 Transportation Expenditure Plan](http://www.alamedactc.org/2014Plan) and measure will be on the ballot in November 2014 to fund essential future transportation improvements in every city and throughout Alameda County.

Visit <http://www.alamedactc.org/2014Plan> to learn more or follow us on www.facebook.com/AlamedaCTC and <https://twitter.com/AlamedaCTC>.

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