



News Release

CITY OF MOUNTLAKE TERRACE

6100 219TH STREET SW, SUITE 200
MOUNTLAKE TERRACE, WASHINGTON 98043

FOR MORE INFORMATION CONTACT:

John Caulfield, City Manager, (425) 744-6205

FOR IMMEDIATE RELEASE: February 8, 2012

Mountlake Terrace Earns Top Finance Award

MOUNTLAKE TERRACE—The City of Mountlake Terrace was recently awarded a Certificate of Achievement for Excellence in Financial Reporting for its 2010 Comprehensive Annual Financial Report (CAFR). This is the fifth year in a row that the Government Finance Officers Association of the United States and Canada (GFOA) has recognized the city for its CAFR.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. Its attainment represents a significant accomplishment by the city, its council, and its management.

"This award along with our Distinguished Budget Award further illustrates the city's commitment to the highest financial integrity and reporting for its citizens," said City Manager John Caulfield. "It also demonstrates the city's effectiveness in managing its financial resources during one of the most difficult economic times in several generations including a balanced budget and proactive strategies starting in 2008."

Caulfield gave high praise to the city's entire Finance Department, which is under the leadership of Assistant City Manager Scott Hugill and Finance Director Sonja Springer. "The CAFR represents months of concerted teamwork," Caulfield said. He also recognized the support of the city's Management Analyst Leslie Choate and Financial Technicians Mick Horton, Terri MacIsaac, Myrna Osborne, Terry Strausser and Dana Volk, as well as the significant contribution made by the State Auditor's Office.

The City of Mountlake Terrace is one of only 36 cities in Washington State to receive a certificate and is only one of 23 cities statewide to receive certificates for both the CAFR and the Distinguished Budget Award from GFOA. Only about 5% of cities nationwide receive the award. The preparation of the city's 2011 CAFR is currently underway and expected to be completed later this summer.

###