

Barrett F. Pedersen
President

Tom Brimie
John Johnson
Cheryl McLean
Trustees



Tommy Thomson
Clerk

Randy Petersen
Rosalba Rodriguez
Bill Ruhl
Trustees

MEDIA RELEASE

For Immediate Release
March 21, 2012

For More Information
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VILLAGE WINS DISTINGUISHED FINANCIAL REPORTING AWARD

Government Finance Officers Association Cites Ability to Clearly Communicate its Financial Story

Franklin Park - Mayor Barrett Pederson announced at Monday's Board meeting that the Village of Franklin Park has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. The Certificate of Achievement is the highest form of recognition in government accounting and financial reporting and its attainment represents a significant accomplishment by a government and its management.

"This is a noteworthy achievement and I want to congratulate our Village Comptroller Ron Heller and his staff for their commitment to applying the highest principles and best practices to our budgeting and reporting," stated Mayor Pedersen. "They have worked hard to develop processes that have professionalized our operations and have created a transparent process that accurately reflects our true financial position."

Last year Standard and Poor's issued an investment grade bond rating to the Village, making it the first time in Franklin Park's history that the Village's finances received an investment grade rating on its own and without credit enhancement.

MEDIA RELEASE (continued)

“Our financial position continues to improve, thanks to the tireless efforts of our staff and the leadership of our Board,” added Pedersen. “I believe that during challenging economic times, taxpayers deserve strong financial management and accountability. We have worked hard to put the village on solid financial footing through good management and adherence to generally accepted accounting practices. This Certificate of Achievement demonstrates that our effort has paid off.”

“The fact that we have put our financial house in order, in the midst of a recession, is evidence of what dedicated professionals can accomplish when they work together. I am very proud of our team who work diligently to meet the needs of our residents and businesses,” Pedersen concluded.