



FOR IMMEDIATE RELEASE

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PORT FREEPORT RECEIVES 34th CONSECUTIVE CERTIFICATE OF ACHIEVEMENT IN FINANCIAL REPORTING

FREEPORT, TX (January 05, 2024) – For the 34th consecutive year, Port Freeport received the Certificate of Achievement for Excellence in Financial Reporting by Government Finance Officers Association of the United States and Canada (GFOA) for its 2022 Annual Comprehensive Financial Report (ACFR).

“This award personifies the attitude and approach the port takes toward financial reporting. I am extremely thankful of the leadership efforts demonstrated by the Finance Department as well as the support provided by the entire port staff in maintaining the high standards required of this award,” Rob Lowe, CFO, said.

The Certificate of Achievement 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 Port’s accounting and financial reporting system is maintained at the highest national standard possible demonstrated by this award. The Accounting and Finance Department continues to demonstrate excellence in their practices and this award reflects the work they do year after year,” Port Commission Chairman Ravi Singhania said.

The ACFR has been judged by an impartial panel to meet the high standards of the program, including demonstrating a constructive “spirit of full disclosure” to communicate its financial story and motivate potential users and user groups to read the ACFR. The GFOA is a major professional association serving more than 23,000 governmental finance professionals with offices in Chicago, IL and Washington, D.C.

Port Freeport is a leading port in the export of crude oil and natural gas liquids and ranks nationally as 6th in chemicals, 17th in total foreign waterborne tonnage, and 26th in containers. A 2022 Economic Impact Study by Texas A&M Transportation Institute revealed that, nationally, the Freeport Harbor Channel generates 266,300 jobs and has a total economic output of \$157.3 billion. Port Freeport serves Alliera, Atlantic Container Lines, AMPORTS, BASF, Chiquita Fresh N.A., Dole Fresh Fruit, The Dow Chemical Company, Enterprise Products Partners, ExxonMobil, Freeport LNG, Ford Motor Company, General Motors, Glovis, Grimaldi Lines, Hoegh Autoliners, Kirby Marine, Liberty Global Logistics, Linde, MEGlobal, NYK RORO, Phillips 66, Riviana Foods, Inc., Sallaum Lines, Tenaris, U.S Department of Energy, Volkswagen Group of America, and Vulcan Materials Company.

Port Freeport is committed to keeping the local community informed of our operation and results. If you have questions or comments about this article, please email or call Tricia Vela, Public Affairs Assistant.

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PHOTO CUTLINE: The GFOA Award is presented to members of the Accounting and Finance Department by Port Freeport Commissioners and Executive Staff.