



1100 CHERRY ST. • FREEPORT, TX 77541
(979) 233-2667 • 1 (800) 362-5743 • FAX: (979) 373-0023
WWW.PORTFREEPORT.COM

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Contact: Amanda Veliz, Public Affairs Manager
Phone: (979) 233-2667 ext. 4306
Email: veliz@portfreeport.com

PORT FREEPORT RECEIVES 35th CONSECUTIVE CERTIFICATE OF ACHIEVEMENT IN FINANCIAL REPORTING

FREEPORT, TX (October 28, 2024) – For the 35th consecutive year, Port Freeport has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its 2023 Annual Comprehensive Financial Report (ACFR).

“This prestigious recognition underscores our unwavering commitment to transparency and financial integrity,” said Rob Lowe, Director of Administration & Chief Financial Officer of Port Freeport. “Achieving this honor year after year is a testament to our financial department’s diligence, expertise, and professionalism. I am incredibly proud of our team’s dedication to ensuring that Port Freeport upholds the highest standards in financial reporting.”

The Certificate of Achievement is the highest recognition in governmental accounting and financial reporting. Its attainment signifies a significant accomplishment by a government and its management.

“Our financial reporting process consistently meets the most rigorous national standards, as evidenced by this remarkable milestone,” said Ravi Singhania, Port Commission Chairman. “On behalf of the Port Commission, I want to commend the finance and accounting team for their tireless dedication. To sustain this level of excellence for 35 years is truly exceptional and speaks volumes about their commitment to accountability and transparency.”

The ACFR has been judged by an impartial panel to meet the program's high standards, 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 over 21,000 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, 15th 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, Fresh Del Monte Produce Inc., Ford Motor Company, General Motors, Glovis, Grimaldi Lines, Hoegh Autoliners, Kirby Marine, Liberty Global Logistics, Linde, MEGlobal, NYK RORO, Phillips 66, Riviana Foods, Inc., Sallalum 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 Amanda Veliz, Public Affairs Manager.

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PHOTO CUTLINE: Port Freeport Commissioners, Executive Staff, Accounting and Finance Department Members.