



ALABAMA STATE PORT AUTHORITY FINANCIAL SERVICES TEAM RECOGNIZED FOR EXCELLENCE IN FINANCIAL REPORTING

Mobile, Ala. – October 30, 2018. The Government Finance Officers Association of the U.S. and Canada (GFOA) has awarded the **Certificate of Achievement for Excellence in Financial Reporting** to the **Alabama State Port Authority** for its comprehensive annual financial report (CAFR). The Association also recognized the Port Authority’s Financial Services team members with an Award of Financial Reporting. Larry R. Downs, the Authority’s Chief Financial Officer/Secretary Treasurer, was notified of the awards in early October, giving credit to his Financial Services Division staff who take part in the day-to-day financial accounting work. The GFOA has awarded the Port Authority its Achievement for Excellence in Financial Reporting for 21 consecutive years. In total, the Port Authority has earned 26 Certificates under Mr. Downs’s leadership.

James K. Lyons, chief executive officer for the Port Authority praised his financial services team noting, “their hard work throughout the year consistently delivers financial accountability and public trust for our management, Board of Directors and our customers. I am extremely proud of our team.” The GFOA describes the Certificate of Achievement for Excellence as the highest form of recognition in the area of governmental accounting and financial reporting techniques. CAFRs are judged by an impartial panel that grades a governmental entity’s accounting methodology and financial disclosure practices that clearly communicate a financial story to financial stakeholders. The GFOA is a nonprofit professional association serving government finance professionals.

The Alabama State Port Authority owns and operates the State of Alabama’s deep-water port facilities at the Port of Mobile and its public facilities handled over 25 million tons of cargo in fiscal year 2018. The Authority’s container, general cargo and bulk facilities have immediate access to two interstate systems, five Class 1 railroads, a regional railroad, a U.S. / Mexico rail ferry service and nearly 15,000 miles of inland waterway connections. Learn more at www.asdd.com .

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