

**NEWS RELEASE****March 6, 2008****For more information:**

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**Finance department earns top honors for performance**

This year marks the 20<sup>th</sup> year in a row that Everett Public Schools' finance department has earned the *Certificate of Excellence in Financial Reporting* from the Association of School Business Officials International (ASBO). It is the first year the department has applied for and also earned the *Certificate of Achievement for Excellence in Financial Reporting* from the Government Finance Officers Association (GFOA).

Only eight of the state's 295 school districts earned the ASBO award this year, and the GFOA honor was given to only five school districts and 68 municipalities in the state for this year.

These awards signify more than the professionalism, ethics and dedication of the finance department's staff — although Jeff Moore, director of finance and budget, recognizes his team as "extraordinary professionals noted around the state for their experience and quality work."

The quality work that earns the awards translates into cost savings for the district. When the state audits result in a history of "no findings," the district is categorized as a "low risk" district, meaning its high standards of practices and procedures create a lower risk for financial mistakes. Auditor visits to low risk districts are therefore shorter in duration; and, since districts must pay for the mandatory state audits, shorter visits mean reduced costs.