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Contact Information: Brad Schulz (919) 485-7434
Communications & Public Affairs
bschulz@triangletransit.org

Triangle Transit Honored For Excellence in Financial Reporting

Research Triangle Park, N.C. - (July 22, 2009) Triangle Transit has received the Certificate of Achievement for Excellence in Financial Reporting presented by the Government Finance Officers Association (GFOA).

The award recognizes the agency for the highest standards in government accounting and financial reporting in the Comprehensive Annual Financial Report (CAFR) for FY 2008.

In announcing the award, Board Chair Bill Strom said, "Triangle Transit has been honored for its financial reporting and I am pleased that this is the 14th year that we have received the award. By providing financial information in a format that is easily readable and efficiently organized, Triangle Transit is meeting its goal of transparency for the taxpayer dollars we receive to expand and operate a regional public transportation system."

A CAFR includes combined financial statements in a format somewhat similar to the financial statements of a business. It also is used extensively by bond rating agencies, underwriters, and bondholders to assess the investment risk of a government agency.

Triangle Transit improves the region's quality of life by connecting people and places with reliable, safe, and easy-to-use travel choices that reduce congestion and energy use, save money, and promote sustainability, healthier lifestyles, and a more environmentally responsible community.

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