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News Release

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Finance crew completes a dozen years of excellence *Annual financial report garners high praise*

MURPHY (December 5, 2019) Murphy's Finance Department has been awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada for its most recent Comprehensive Annual Financial Report (CAFR).

"This marks an even dozen years that Murphy has received this prestigious award," says Finance Director Karen Montgomery. "The award recognizes the staff's dedication to the highest levels of professionalism. Our strict adherence to the best practices in the industry ensures that our peer group acknowledges our high standards."

The Government Finance Officers Association (GFOA) calls the Certificate of Achievement "the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a municipal government and its management."

An impartial panel of experts at the national level determined that Murphy's CAFR satisfactorily met the high standards of the program including demonstrating a constructive spirit of full disclosure to clearly communicate its financial story and motivate potential users and user groups to read it.

Murphy's Controller Ernie Bannister led the effort to compile the report and was the lead respondent during the exhaustive review.

"City employees in every department had some role in assembling the operational data for the statistical sections," said Montgomery. "Their efforts at maintaining prudent use of City funds by their respective departments provides a very positive financial position on which to report."

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals with offices in Chicago and Washington, D.C.

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ABOUT MURPHY -- Murphy is a fast-growing community located in Collin County. The population is approximately 20,010, generally characterized as highly educated with a median household income well above the state average. With more than 80 percent of the land developed, the community is dominated by single-family residences. City planners strive to preserve a family-oriented community with a strong sense of place. Money Magazine has dubbed Murphy as the 27th Best Place to Live in America for small cities, and D Magazine placed Murphy as the fifth best suburb in the 2014 list, where it has consistently ranked in the top 10.