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News Release

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Finance Department once again wins national accolade *City's fund managers recognized for 18 years in a row*

MURPHY (February 9, 2023) Excellence is proving to be the enduring legacy of Murphy's Finance Department as, for the 18th year in a row, the department has been awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association.

The award recognizes the department for its stellar work on the City's most recent annual comprehensive financial report.

"This prestigious award acknowledges the staff's dedication to the highest levels of professionalism in a critically important area of municipal government, where correctness and accuracy are paramount," says Finance Director Karen Montgomery. "For the City to be recognized for 18 years running is a testament to the faithfulness that we exhibit in utilizing the best practices in the industry."

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 financial report 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.

"Our entire department participates in this award-winning effort," said Montgomery. "The expertise provided by the Controller, the Accounts Payable/Payroll Specialist, and the Budget Officer are invaluable to the process. It's truly a team effort."

The City also relies on the technical assistance of Crawford and Associates, a CPA firm with a deep background in supporting local governments with audits and financial reports.

"While we in Finance received the recognitions, the fact is that employees in every City department had at least some role in assembling the data for the statistical sections," added Montgomery. "In essence, every City employee's effort at maintaining prudent use of City funds 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 21,200, 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 its annual list, where it has consistently ranked in the top 10.