



PRESS RELEASE

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For Immediate Release

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Government Finance Officers Association (GFOA) Recognizes DRBA for Excellence in Financial Reporting for Eighteenth Consecutive Year

NEW CASTLE, Del. – The Government Finance Officers Association of the United States and Canada (GFOA) recently presented its Certificate of Achievement for Excellence in Financial Reporting to Delaware River and Bay Authority (DRBA) for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2022. The DRBA has now earned this recognition for eighteen (18) consecutive years.

The individuals primarily responsible for developing and submitting the award-winning ACFR, Joseph Larotonda, Director of Finance, James Danna, Controller, and Michele Cleary, Senior Accountant were recognized with the Award of Financial Reporting Achievement. Other members of the finance team who worked on this submission include Ginger Gould, Manager of Financial Operations and Revenue Audit, Senior Accountant Monica Creamer, Accountants Camille Dinon and Anik Yetter, and Accounting Specialists Michele Huneycutt, Christopher Juliano and Joshua King.

“I am extremely proud of the consistent year-to-year work product delivered by the finance division and how they support and account for the financial activities of the entire organization,” said DRBA Chief Financial Officer Victor Ferzetti. “Every year, our goal is to produce the Authority’s financial information in an easily readable and organized manner for our stakeholders. We’re proud once again to be recognized with this prestigious award.”

The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. The program was established in 1945 to encourage state and local government agencies to go beyond meeting minimal reporting requirements and by preparing and publishing an easily readable and understandable annual comprehensive financial report covering all funds and financial transactions of the government during the fiscal year.

The award determination is made after an impartial panel deems the report meets its high standards, which includes demonstrating a constructive "spirit of full disclosure" to clearly

communicate its financial story and motivate potential users and user groups to read the report. The Authority's ACFR can be found at www.drba.net/financial-information.

About the Delaware River and Bay Authority

The DRBA, a bi-state governmental agency created by Compact in 1962, owns and operates the Delaware Memorial Bridge, the Cape May- Lewes Ferry, and the Forts Ferry Crossing. The DRBA also manages two airports in New Jersey (Millville Executive Airport and Cape May Airport) and three in Delaware (Wilmington Airport, Civil Air Terminal and Delaware Airpark). All DRBA operating revenues are generated through the bridge, ferry and airport facilities. For more information, visit www.drba.net.

2022 GFOA Award Photo – (front row, left to right) Accounting Specialist Laura Synder, Accountant Camille Dinon, Director of Finance Joseph Larotonda, and Accountant Anik Yetter. (back row, left to right) Chief Financial Officer Victor Ferzetti, Controller James Danna, Senior Accountant Monica Creamer, and Ginger Gould, Manager of Financial Operations and Revenue Audit.