



**For Immediate Release
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KABATA Earns Governmental Financial Reporting Award

(Anchorage, AK). The Certificate of Achievement for Excellence in Financial Reporting has been awarded to Knik Arm Bridge and Toll Authority (KABATA) by the Government Finance Officers Association of the United States and Canada (GFOA) for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2008. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. This is the third consecutive fiscal year that KABATA has achieved this prestigious award.

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive spirit of full disclosure to clearly communicate its financial story and motivate users and user groups to read the CAFR.

About KABATA

KABATA was formed by the Alaska Legislature in 2003 to design, finance, construct, operate and maintain the Knik Arm Crossing. The Knik Arm Crossing is a planned toll bridge spanning the Knik Arm of Upper Cook Inlet. The bridge will provide a second connection between Anchorage, Alaska's largest city, and the Matanuska-Susitna Borough, one of the fastest growing counties in the United States, improving the regional transportation network and facilitating the movement of people and goods and enhancing safety. Additional information is available on KABATA's Web site at www.knikarmbridge.com.

About GFOA

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

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