



GOVERNMENT FINANCE OFFICERS ASSOCIATION  
**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

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**GFOA's 2017 Awards for Excellence in Government Finance**

(Chicago, Illinois – May 23, 2017) Government Finance Officers Association (GFOA) announced the winner of its 2017 Awards for Excellence in Government Finance. GFOA's most prestigious award recognizes contributions to the practice of government finance that exemplify outstanding financial management. The award stresses practical, documented work that offers leadership to the profession and promotes improved public finance.

This year's Awards for Excellence-winning entry represents an innovation in the area of Capital Financing and Debt Administration. The award was presented at GFOA's Annual Conference in Denver, Colorado, May 23, 2017.

The Award for Excellence in **Capital Financing and Debt Administration** was awarded to the District of Columbia Water and Sewer Authority (DC Water), for its **Environmental Impact Bonds**.

DC Water issued the nation's first environmental impact bonds to fund the inaugural project for its green infrastructure program. The green infrastructure program is designed to help control the combined sewer overflow issues on major waterways in the DC area. The environmental impact bonds will not only fund the initial project, but also help to mitigate the risk associated with whether or not this initial project meets DC Water's stormwater management requirements. The environmental impact bond's rate of return depends on the infrastructure meeting these requirements, where investors will only be paid if the standards are met and if standards are not met, investors will make a risk share payment back to DC Water.

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*May 23, 2017*

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**For more information about GFOA and the Awards for Excellence, contact:**

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