EXHIBIT NO. 1

10
11-27-01

PROCLAMATION

***WHEREAS**, the City Charter requires the Department of Finance's Accounting Division to annually prepare a Comprehensive Annual Financial Report (CAFR); and*

***WHEREAS**, the CAFR format is prescribed by the national Governmental Accounting Standards Board (GASB) and the Auditor of Public Accounts for Virginia; and*

***WHEREAS**, GASB Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments" established a new financial reporting framework, or governmental financial reporting model which is considered the most significant change in governmental accounting history; and*

***WHEREAS**, GASB Statement No. 34 mandated that for FY 2002, governments of a size comparable to the City of Alexandria shall amend their financial reporting to provide additional information about their fiscal health, including information about the status of public infrastructure; and*

***WHEREAS**, the Accounting Division implemented GASB Statement No. 34 two years ahead of schedule and received a Certificate of Recognition for early implementation of GASB Statement No. 34 for its 2000 CAFR; and*

***WHEREAS**, GASB Chairman Tom Allen stated "We (the GASB Board) are extremely pleased and impressed by your City's ability to prepare the new financial statements in such a timely fashion."; and*

***WHEREAS**, partly as a result of early implementation, Standard & Poor's (S&P), when issuing their report re-affirming the City's AAA bond rating, noted that the City had "consistently strong financial operations and planning that employ practices that are in the forefront of government management."; and*

***WHEREAS**, the City has received the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting award for the FY 2000 CAFR;*

***NOW, THEREFORE, I, KERRY J. DONLEY,** Mayor of the City of Alexandria, Virginia, and on behalf of the Alexandria City Council, do hereby congratulate the Accounting Division for early implementation of GASB Statement No. 34 for its 2000 CAFR.*

***IN WITNESS WHEREOF,** I have hereunto set my hand and caused the Seal of the City of Alexandria to be affixed this 27th day of November 2001.*

KERRY J. DONLEY ***MAYOR***
On behalf of the City Council
of Alexandria, Virginia

ATTEST:

Beverly I. Jett, CMC *City Clerk*