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News Release

CHARLOTTESVILLE - ALBEMARLE AIRPORT (CHO) RECEIVES AWARD FOR EXCELLENCE IN FINANCIAL REPORTING.

Charlottesville Albemarle Airport, VA (October 23, 2008) –

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Charlottesville- Albemarle Airport Authority the Certificate of Achievement for Excellence in Financial Reporting, the highest form of recognition in the area of governmental accounting and financial reporting for its comprehensive annual financial report (CAFR). Its attainment represents a significant accomplishment by a government and its management. In 2006, CHO was 1 of 34 airports, out of approximately 375 commercial airports in the nation, to receive the award.

Jeff Brill, the airport's Director of Finance & Administration, who is primarily responsible for preparing the CAFR, has also received the Award of Financial Reporting Achievement for his effort.

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 potential users and groups to read the report.

The Charlottesville-Albemarle Airport is a non-hub commercial airport with four airlines serving Central Virginia with direct service to seven major destinations and multiple one-stop flights worldwide.

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