

NEWS

TOWNSHIP OF WOODBRIDGE

MAYOR JOHN E. McCORMAC

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AICPA NAMES WOODBRIDGE MAYOR JOHN E. McCORMAC RECIPIENT OF 2011 "OUTSTANDING CPA IN GOVERNMENT" AWARD

Washington, D.C. (Aug. 22, 2011) -- The American Institute of Certified Public Accountants (AICPA) today announced that Woodbridge Township Mayor John E. McCormac, CPA, was named as the recipient of the 2011 "Outstanding CPA in Local Government." The prestigious honor was presented at the AICPA's 28th Annual National Governmental Accounting and Auditing Update Conference in Washington D.C. by Ernest Almonte, CPA, past AICPA chairman and former auditor general of Rhode Island. The award recognizes CPAs working in federal, state, and local government who have contributed significantly to increased efficiency and effectiveness of government organizations and to the growth and enhancement of the CPA profession.

"Through their vision, dedication and commitment to leadership, our 2011 winners of the Outstanding CPA in Government Award consistently raise the bar within our profession and have earned our esteem," Almonte said. "They are, in fact, the cream of the crop."

In announcing the award, the AICPA noted that McCormac is the Mayor of Woodbridge Township, Middlesex County, New Jersey. Under his leadership, he introduced "shared services" making Woodbridge Township a statewide leader for increasing efficiency and effectiveness in local governments in New Jersey. Under his direction, Woodbridge Township has been awarded the "Sustainability Champion" by Sustainable New Jersey as a role model for its environmentally friendly policies and procedures. McCormac formed an Audit Committee for the Township and provided full financial transparency for the community by putting the budget, debt statement and annual audit online and accessible to all. McCormac is a member of the New Jersey Society of CPAs.

The AICPA also named Jeanette Franzel, CPA, of Washington, D.C., and Pamela Sharp, CPA, of Bismarck, North Dakota, as recipients of the federal government and state government awards respectively. As Managing Director, Financial Management and Assurance at the U.S. GAO, Franzel oversaw financial audits of some of the largest, most complex, and sensitive agencies and programs in the federal government. Under her leadership within the federal government accountability community and at the GAO, the federal government saved \$9.3 billion in fiscal year 2010. Franzel oversees the development of the GAO's *Government Auditing Standards* – better known in government auditing as "The Yellow Book." These standards are widely used in the U.S. and serve as a model for the private sector and other governments around the world. Franzel is a member of the AICPA, the Virginia Society of CPAs and served as chair of the AICPA's Government Performance and Accountability Committee.

Sharp is Director of the Office of Management and Budget for the State of North Dakota, where she built a foundation of fiscal strength that has enabled North Dakota's bond ratings to improve. Sharp serves in the North Dakota Governor's Cabinet and is a member of the Governor's senior staff. Her focus in controlling state spending and debt, providing tax relief, building reserves and better management of government were critical to North Dakota's solid financial performance during challenging times. Sharp is a member of the American Institute of CPAs (AICPA), the North Dakota Society of CPAs, the National Association of State Budget Officers (NASBO), and the National Association of State Auditors, Comptrollers, and Treasurers (NASACT).

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