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Marina Coast Water District Wins Second Financial Excellence Award

The Certificate of Achievement for Excellence in Financial Reporting has been awarded a second time to the Marina Coast Water District. The Certificate of Achievement is the highest form of recognition for governmental accounting and financial reporting, and its attainment represents a significant accomplishment. The Government Finance Officers Association has presented the District its award of excellence for the second time in two years.

The Award of Financial Reporting Achievement was awarded to Suresh Prasad, Director of Finance, as the individual responsible for preparing the award-winning report. He gave credit to the District's Account Technician, Lizet Ybarra, for assisting in the hard work which is reflected in the award. Suresh remarked that winning the award for the second time was truly an honor.

The award is judged by an impartial panel of accounting professionals who enforce the program's high standards that go beyond basic accounting requirements. A very important aspect of the award is demonstrating a spirit of full disclosure to clearly communicate the financial story of the governmental agency. For a two person accounting department to win the award is truly remarkable.

The Government Finance Officers Association, a national nonprofit association of accounting professionals, established Certificate of Achievement for Excellence in Financial Reporting Program in 1945. The program encourages governments to go beyond the minimum requirements and to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure. The association then recognizes governmental agencies that succeed in achieving that goal.

General Manager, Jim Heitzman, commented that Marina Coast Water District is proud of winning these awards and is making preparations to participate in next year's program. He added that "the report reflects day to day operations that maintain proper accounting principles and translate that into transparent, comprehensive financial reports".