



OMWD Honored for Transparent Financial Reporting

Receives Award from the Government Finance Officers Association for Twenty-Fourth Consecutive Year

Encinitas, Calif.— Olivenhain Municipal Water District’s Board of Directors accepted at its October 16 meeting the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada. This is the twenty-fourth consecutive year OMWD has received the award, which recognizes OMWD’s Comprehensive Annual Financial Report for the fiscal year ending June 30, 2018.

The CAFR represents a summary of OMWD’s finances and includes an overview of its fiscal management with details about internal and budgetary controls, debt administration, and investment policies.

“Public agencies have a responsibility to present financial information to their ratepayers in a straightforward manner,” said OMWD Board Treasurer Larry Watt. “Having our reports evaluated by experienced outside reviewers helps to ensure readability, full disclosure of data, and a clear overall presentation. It also supports our commitment to operational transparency and encourages community engagement.”

GFOA established the Certificate of Achievement for Excellence in Financial Reporting program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles. Members of GFOA’s professional staff and GFOA’s Special Review Committee experienced in public-sector financial reporting review reports submitted to the CAFR program. These experts determined that OMWD’s document accurately and fairly communicated OMWD’s financial statements and operating procedures in an uncomplicated manner.

GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals.

OMWD’s comprehensive annual financial report is available at www.olivenhain.com/cafr .

#

Olivenhain Municipal Water District is a public agency providing water, wastewater services, recycled water, hydroelectricity, and operation of Elfin Forest Recreational Reserve. Organized in 1959, OMWD currently serves approximately 86,000 customers over 48 square miles in northern San Diego County.

For Immediate Release

October 17, 2019

Contact

Rainy Selamat

Finance Manager

760-632-4218

rselamat@olivenhain.com