



**FOR IMMEDIATE RELEASE**  
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## **Water Replenishment District Receives High Honors from the Government Financial Officers Association**



**LAKESWOOD, CA** – Recognizing its exemplary financial disclosure and accounting practices, the Water Replenishment District of Southern California (WRD) has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its June 30, 2009 comprehensive annual financial report for a sixth consecutive year.

WRD is one of 20 water agencies in Southern California to earn GFOA's top honors for its Comprehensive Annual Financial Report (CAFR). This prestigious award honors government units and employee retirement systems whose CAFRs achieve the highest standards in government accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

"This award demonstrates the District's exceptional and transparent financial reporting," stated WRD Board President Sergio Calderon. "This honor represents the continued commitment and dedication of our Board and staff to meet GFOA's rigorous accounting and financial reporting standards." concluded Calderon.

Among WRD's achievements recognized by the GFOA award is the District's ability to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story to the public.

The purpose of the Government Finance Officers Association (GFOA) is to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and practices and promoting them through education, training and leadership.

Reports submitted to the CAFR program are reviewed by select members of the GFOA professional staff which comprises of individuals with expertise in public finance.

"For six consecutive years the District has earned GFOA's top honor which recognizes our commitment to full public financial disclosure and exceptional accounting practices," stated WRD Board Director Rob Katherman, Treasurer and Chair of the Finance Committee. "This honor recognizes the Board's commitment to responsible management of public resources and transparency." concluded Katherman.

Local water agencies joining WRD include the Long Beach Water Department, the Metropolitan Water District of Southern California, Orange County Water District, Sanitation Districts of Los Angeles County and West Basin Municipal Water District.

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals throughout the United States and Canada.

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*Created by voters in 1959, WRD is a regional groundwater management agency that protects and preserves the quantity and quality of groundwater supplies for nearly four million residents in southern Los Angeles County.*