Western Recognized for Sound, Transparent Finance Reporting

RIVERSIDE, Calif. – At a time when many public agencies across the state and nation are struggling to keep quality operations and public services afloat, Western Municipal Water District continues to be recognized for financial excellence, most recently receiving the highest accolades from the Government Finance Officers Association (GFOA) of the United States and Canada.

The 2012 Certificate of Achievement for Excellence in Financial Reporting was awarded to the District for its comprehensive, transparent financial reporting for the fiscal year ending June 30, 2011. This achievement marks the seventh consecutive year Western has received the certificate.

“Our Finance Department’s commitment to fiscal responsibility, accurate financial reporting and transparency are commendable,” said Western CFO Rod LeMond. “We are honored to be recognized by our peers for our sound financial reporting as excellent financial management is our commitment to our mission and our customers.”

The certificate reflects the dedication of Western in meeting the highest principles of governmental financial reporting. In order to receive the award, Western had to satisfy nationally recognized guidelines for the report.

Reports are reviewed by GFOA staff and a committee comprised of individuals with expertise in public-sector financial reporting. GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals throughout North America.

“Time and time again, our District is lauded for our sound fiscal management,” added LeMond. In addition to the reporting award, the District has received two of the Distinguished Budget Presentation Awards from the GFOA for budget preparation. Western’s budget has also received accolades for excellence from the California Society of Municipal Finance Officers for the last two consecutive years.

Reflective of Western’s sound financial planning, Western’s credit rating on its issued and outstanding bonds remains continuously high by Fitch at AA and Standard & Poor at AA+.

Committed to transparency for its ratepayers, Western’s financial information is easily accessible on its website, wmwd.com.

Western Municipal Water District provides water supply, wastewater disposal and water resource management to the public in a safe, reliable, environmentally sensitive and financially responsible manner.

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