



Metropolitan Water Reclamation District *of* Greater Chicago

# Press Release

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For immediate release  
September 23, 2015

## MWRD receives vote of confidence during annual audit of finances

The Metropolitan Water Reclamation District of Greater Chicago (MWRD) received a clean bill of financial health during an annual audit.

MWRD and MWRD Retiree Health Care Trust recently released the Comprehensive Annual Financial Reports (CAFR) for 2014. A financial audit is performed annually to ensure the MWRD is in compliance with Illinois law, which requires that MWRD prepare and publish financial statements and any other data necessary to reflect the true financial condition and operations of the MWRD within six months of the close of each fiscal year.

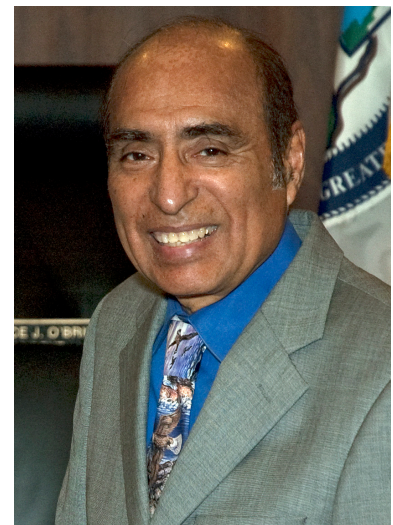
The law also requires that MWRD financial statements be subject to an audit by independent accountants. Baker Tilly Virchow Krause, LLP, independent auditor, examined the MWRD and MWRD Retiree Health Care Trust financial statements. Baker Tilly reported in the MWRD CAFR that the financial statements “present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the [MWRD].”

Baker Tilly’s review included an examination of the single audit, which is required for agencies receiving federal funding. Baker Tilly concluded that the MWRD

complied with all requirements. An additional audit on the MWRD Retiree Health Care Trust Financial Audit was also conducted and also concluded that financial statements presented fairly the position and results of the Retiree Trust.

“The sound financial footing of the District gives us flexibility in managing the uncertainty of our day-to-day operations, but it also provides validation to taxpayers who have come to expect fiscal responsibility from our agency,” said MWRD Chairman of Finance Frank Avila.

“The Board of Commissioners commends District employees on accomplishing their projects on time and under budget,” said MWRD President Mariyana Spyropoulos. “These secure accounting practices will go long ways into making the District a reliable agency and one that can continue to deliver ambitious projects.”



*MWRD Chairman of Finance Frank Avila*

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**Recovering Resources, Transforming Water**

*Established in 1889, the MWRD ([www.mwr.org](http://www.mwr.org)) is an award-winning, special purpose government agency responsible for wastewater treatment and stormwater management in Cook County, Illinois.*