



Metropolitan Water Reclamation District of Greater Chicago

Press Release

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MWRD awards demonstrate excellent financial reporting system



(From L to R): MWRD Comptroller Matt Glavas presents the Distinguished Budget Presentation Award to MWRD Commissioner Kari K. Steele, chair of the MWRD Budget and Employment Committee, and Administrative Services Officer Eileen McElligott.



MWRD Comptroller Matt Glavas presents the GFOA Certificate of Achievement for Excellence in Financial Reporting to MWRD Chairman of Finance Frank Avila and MWRD Clerk and Director of Finance Jacqueline Torres.

For yet another year, the Metropolitan Water Reclamation District of Greater Chicago (MWRD) has proven its commitment to accurate and transparent accounting practices. The Government Finance Officers Association of the United States and Canada (GFOA) applauded the MWRD commissioners and staff with numerous awards for budgeting and financial reporting for the MWRD and its retirement portfolio.

The GFOA awarded the MWRD with the Distinguished Budget Presentation Award for the 2016 Budget and Certificates of Achievement for Excellence in Financial Reporting to the MWRD, the MWRD Retirement Fund and to the MWRD Retiree Health Care Trust for the Fiscal Year 2015 Comprehensive Annual Financial Reports (CAFR).

“I would like to thank the Government Finance Officers Association of the United States and Canada for this honor and thank our staff for their diligence in accurately and transparently reporting our finances,” said MWRD Chairman of Finance Frank Avila. “To maintain these accounting practices is a testament to our relationship with the public

who we serve with their hard-earned tax dollars to protect our water environment.”

The MWRD has received the Distinguished Budget Presentation Award for 32 consecutive years. The Budget Presentation Award is the highest form of recognition in government budgeting and demonstrates the effectiveness of the budget as a policy document, a financial plan, an operations guide and a communications device, GFOA officials said. The GFOA states to receive an award the budget documents must be rated proficient in all four categories and 14 mandatory criteria within those categories. Every year, the MWRD publishes a budget book and budget summary. The book not only provides financial statements and details funds line by line for the MWRD’s \$1.142 billion budget, but it also breaks down each MWRD department budget and other funds, making the publication a valuable resource beyond merely crunching numbers.

But that is not the only long-running streak of awards in government finances. The MWRD also received the Certificate of Achievement for Excellence in *(continued)*

MWRD awards demonstrate excellent financial reporting *(continued)*



(From L to R): MWRD Comptroller Matt Glavas presents the GFOA Certificate of Achievement for Excellence in Financial Reporting to MWRD Chairman of Finance Frank Avila and MWRD Assistant Treasurer Brenda McDevitt for the MWRD Retiree Health Care Trust.

Financial Reporting for an astonishing 41 consecutive years, which puts the MWRD in the top two percent of governments receiving a consecutive award. The MWRD Retirement Fund and the MWRD Retiree Health Care Trust also received the Certificate of Achievement for Excellence in Financial Reporting for 23 and 9 consecutive years, respectively.

These certificates are the highest form of recognition in the area of accounting and financial reporting by state and local government, the GFOA states. The certificates provide assurance to the MWRD Board of Commissioners and management, investors, regulators, rating agencies, the general citizenry and others that the MWRD's financial condition and results of operations are fairly presented. The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program to encourage and assist state and local governments to go beyond the minimum re-



MWRD Comptroller Matt Glavas presents the GFOA Certificate of Achievement for Excellence in Financial Reporting to MWRD Pension Fund Executive Director Susan Boutin for the MWRD Retirement Fund.

quirements of generally accepted accounting principles. The program promotes prepared financial reports that embody a spirit of transparency and full disclosure and recognizes individual governments that succeed in achieving that goal.

“This honor from the Government Finance Officers Association of the United States and Canada affirms our financial plan is strong and headed in the right direction,” said MWRD Commissioner Kari K. Steele. “We at the Metropolitan Water Reclamation District of Greater Chicago have learned to accomplish more with less, while discovering innovative practices and new revenue streams that make us a fiscally responsible utility of the future.”

The budget book and “Budget in Brief” summary can be found at www.mwrdd.org by clicking on General Administration under the Departments tab. To view the annual CAFR, click on “Financial” under the Reports tab.

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Recovering Resources, Transforming Water

Established in 1889, the MWRD (www.mwrdd.org) is an award-winning, special purpose government agency responsible for wastewater treatment and stormwater management in Cook County, Illinois.