



Metropolitan Water Reclamation District of Greater Chicago

# Press Release

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## The MWRD achieves excellence in financial reporting



*MWRD commissioners and staff in the Treasury and Finance departments accepted awards for sound fiscal reporting and management.*

Maintaining its unprecedented streak of sound fiscal management, the Metropolitan Water Reclamation District of Greater Chicago (MWRD) has again earned international recognition for its transparent financial reporting.

The Government Finance Officers Association of the United States and Canada (GFOA) recently awarded the MWRD with the Distinguished Budget Presentation Award for the 2017 Budget. It also awarded 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 2016 Comprehensive Annual Financial Reports (CAFR).

The MWRD has received the Distinguished Budget Presentation Award for 33 consecutive years. This 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, according to GFOA officials.

“This distinguished accolade from the Government Finance Officers Association of the United States and Canada affirms that the MWRD has a healthy financial plan that allows taxpayers to be confident in our ability to be fiscally responsible for years to come,” said MWRD Commissioner Kari K. Steele. “I thank our staff for putting in the long hours to create a budget that works for taxpayers, provides us the tools to protect our water environment and is transparent and accessible to all.”

In addition, the MWRD has received the Certificate of Achievement for Excellence in Financial Reporting for 42 consecutive years, putting the MWRD in the top two percent of governments receiving a consecutive award. The MWRD Retirement Fund and the MWRD Retiree Health Care Trust have received the Certificate of Achievement for Excellence in Financial Reporting for 24 and 10 consecutive years, respectively.

“Thank you to the GFOA for this honor, and we appreciate our hard working staff for *(continued)*”

## The MWRD achieves excellence in financial reporting *continued*

developing a clear and thorough financial reporting system. We take tremendous pride in crafting a budget that is transparent and fiscally responsible to the taxpayers we serve,” said MWRD President Mariyana Spyropoulos.

“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,” said MWRD Chairman of Finance Frank Avila.

The certificates are the highest form of recognition in the area of accounting and financial reporting by state and local government. The certificates provide assurance to the MWRD Board 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 certificates also demonstrate that the District’s CAFR is both easily readable and efficiently organized for the readers’ benefit.



*MWRD Retirement Fund Executive Director Sue Boutin and MWRD Vice President Barbara McGowan accept the Certificate of Achievement for Excellence in Financial Reporting for the MWRD Retirement Fund.*

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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 used water treatment and stormwater management in Cook County, Illinois.*