

**For Immediate Release**

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**Contact:** Joseph Legaspi

**Phone:** (323) 201- 5542

## **CENTRAL BASIN ACHIEVES RECOGNITION FOR EXCELLENCE IN FINANCIAL REPORTING**

Commerce, CA – The Central Basin Municipal Water District has been recognized by the Government Finance Officers Association (GFOA) with the Certificate of Achievement for Excellence in Financial Reporting for its 2018 Comprehensive Annual Financial Report (CAFR). This marks the 14<sup>th</sup> consecutive year that Central Basin has been bestowed with this honor. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting.

“The cornerstone of maintaining the public’s trust is openness in our financial reporting,” said Board President Robert Apodaca. “We have and continue to remain committed to the ethic of transparency with our financial affairs and to ensure that we provide high quality service to our retail water agencies and the 1.6 million residents in our service area.”

Central Basin was recognized for the production of its fiscal year 2017-18 Comprehensive Annual Financial Report. The CAFR is intended to provide the District’s Board of Directors, the District’s customers, the public and other interested parties with a broad financial outlook of the District, which is audited and reviewed by an independent professional auditor.

The GFOA has been in existence for over a century and represents nearly 20,000 public finance professionals in the United States and Canada. The mission of the organization is to advance excellence in state and local government financial management. The GFOA established the Certificate for Achievement for Excellence in Financial Reporting in 1945 to encourage and assist state and local governments to go above and beyond the minimum requirements of generally accepted accounting principles and to recognize those entities whose financial reporting embodies the spirit of transparency and full disclosure.

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Central Basin is a public agency that wholesales imported water to cities, mutual water companies, investor-owned utilities and private companies in southeast Los Angeles County, serving a population of 1.6 million. In addition, Central Basin provides the region with recycled water for municipal, commercial and industrial uses. Formed in 1952, Central Basin is committed to ensuring a safe and reliable water supply for the region.

*“Serving Our Community”*