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West Basin Awarded the Certificate of Achievement for Excellence in Financial Reporting in 2008

CARSON, CA--West Basin Municipal Water District (West Basin) has been awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA). The Certificate of Achievement was given to West Basin for its comprehensive annual financial report (CAFR), recognizing its success in preparing a high quality CAFR that demonstrates the spirit of transparency and full disclosure.

The CAFR is available on the District's web site at www.westbasin.org under Finance or you may request a hard copy by calling 310-217-2411. The award is the highest form of recognition in the area of government accounting and financial reporting.

To achieve the award, the GFOA judges the agency's financial reports under rigid program standards that include accuracy, content, and accountability. The GFOA established the Certificate of Achievement for the CAFR Program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles for financial reporting.

Reports submitted to the CAFR program are reviewed by selected members of the GFOA professional staff and the GFOA Special Review Committee (SRC), which comprises individuals with expertise in public-sector financial reporting and

includes financial statement preparers, independent auditors, academics, and other finance professionals.

“The Certificate of Achievement for Excellence in Financial Reporting is a reflection of West Basin’s continued commitment to sound financial and resource management,” says Donald L. Dear, President of the West Basin Board of Directors.

The CAFR award was judged by an impartial panel of financial experts who assessed whether the CAFR clearly communicates the District’s financial situation and whether it motivates interested parties to read the financial report.

The Government Finance Officers Association is a non-profit, professional association serving approximately 16,000 government financial professionals throughout the U.S. with offices in Chicago, Illinois and Washington, D.C. More than 3,600 government agencies participate in the CAFR award program each year.

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West Basin Municipal Water District provides a safe and reliable supply of imported and recycled water to approximately 1 million people and 17 Los Angeles coastal cities that include Carson, Culver City, El Segundo, Gardena, Hawthorne, Hermosa Beach, Inglewood, Lawndale, Lomita, Malibu, Manhattan Beach, Palos Verdes Estates, Rancho Palos Verdes, Redondo Beach, Rolling Hills, Rolling Hills Estates, West Hollywood, several unincorporated communities in Los Angeles County, and portions of the cities of Los Angeles and Torrance. West Basin is committed to water reliability, water quality, sound financial and resource management, customer service, and environmental stewardship. For more information, visit www.westbasin.org.