



ALAMEDA COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT, ZONE 7

100 NORTH CANYONS PARKWAY, LIVERMORE, CA 94551 • PHONE (925) 454-5000 • FAX (925) 454-5727

ORIGINATING DIVISION: ADMINISTRATIVE SERVICES
CONTACT PERSON: Osborn Solitei

AGENDA DATE: July 18, 2018

ITEM NO. 8

SUBJECT: Presentation of the GFOA Certificate of Achievement for Excellence in Financial Reporting.

SUMMARY:

- Presentation of award on behalf of the Government Finance Officers Association for the Agency's Comprehensive Annual Financial Report (CAFR)
- The Government Finance Officers Association (GFOA) has awarded Zone 7 the Certificate of Achievement in Excellence for Financial Reporting. This is the second year in a row the Agency has received this esteemed recognition.
- This award represents a significant achievement as it reflects the commitment of Zone 7's Board and Staff for using the highest principles of governmental accounting and financial reporting. In order to receive the award, the Agency had to satisfy nationally-recognized guidelines for presentation of the Agency's financial statement.
- The preparation of this CAFR represents the culmination of a concerted team effort by the entire staff of the Finance and Accounting Departments, Office of the General Manager, and other departmental staff, who have demonstrated their professionalism, dedication, efficiency and transparency in the preparation of this report. We also thank the Agency's auditors, Maze & Associates, for their assistance and guidance. Finally, we wish to express our sincere appreciation to the Agency's Board of Directors for providing policy direction and a firm foundation of support for pursuit of excellence in all realms of professional endeavors.

FUNDING: N/A

RECOMMENDED ACTION: Receive presentation and certificate from GFOA.

ATTACHMENTS: GFOA Certificate of Achievement



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MEMORANDUM

DATE: July 18, 2018

TO: Valerie Pryor, General Manager

FROM: Osborn Solitei, Agency Treasurer/Assistant General Manager – Finance

SUBJECT: **Presentation of the GFOA Certificate of Achievement for Excellence in Financial Reporting.**

BACKGROUND AND DISCUSSION:

Upon the completion of the audit of the financial statements and preparation of the Comprehensive Annual Financial Report (CAFR), the Agency's Accounting section submitted the Agency's CAFR to the Government Finance Officers Association ("GFOA") in an effort to earn the Certificate of Achievement for Excellence in Financial Reporting. Management's goal in preparing the CAFR is that it meets the high standards of the GFOA's prestigious award program as demonstrated by the award.

The Agency-submitted CAFR for Fiscal Year 2016-17 has been awarded the Certificate of Achievement for Excellence in Financial Reporting for the second year in a row. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by the Agency, its Board and its management.

The CAFR has been judged by an impartial panel to meet the high standards of the GFOA's award program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users groups or stake holders to read the CAFR in order to become more informed about the overall financial health of the Agency. This is a significant milestone in increasing the Agency's transparency to the public.

I would like to recognize the team that completed the June 30, 2017 CAFR. On behalf of Management, I would like to extend my appreciation for their continued hard work and effort as well as their achievement of the distinguished award for the second consecutive year in the Agency history.

FUNDING: N/A

RECOMMENDED ACTION:
Receive presentation and certificate.

ATTACHMENT:
GFOA Certificate of Achievement



Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, Illinois 60601-1210
312.977.9700 fax: 312.977.4806

April 24, 2018

Osborn K. Solitei
Treasurer / Assistant General Manager - Finance
Alameda County Flood Control & Water Conservation District - Zone 7 Water Agency
100 North Canyons Parkway
Livermore, CA 94551

Dear Mr. Solitei:

We are pleased to notify you that your 2017 fiscal year end comprehensive annual financial report (CAFR) qualifies for GFOA's Certificate of Achievement for Excellence in Financial Reporting. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment. Congratulations for having satisfied the high standards of the program. We hope that your example will encourage others in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting.

A "Summary of Grading" form and a confidential list of comments and suggestions for possible improvements are enclosed. We want to strongly encourage the recommended improvements be made in the next report, and that the report be submitted to the program within six months of your next fiscal year end. Certificate of Achievement Program policy requires that written responses to the comments and suggestions for improvement accompany the next fiscal year's submission. The written responses should provide details about how each item is addressed within this report. These responses will be provided to those Special Review Committee members participating in the review. If a comment is unclear or there appears to be a discrepancy, please contact the Technical Services Center at (312) 977-9700 and ask to speak with a Certificate of Achievement Program in-house reviewer.

When a Certificate of Achievement is awarded to a government, an Award of Financial Reporting Achievement (AFRA) is also presented to the individual(s) or department designated by the government as primarily responsible for its having earned the Certificate. An AFRA is enclosed for the preparer as designated on the application.

Continuing participants will find a Certificate and brass medallion enclosed with these results. First-time recipients will find a Certificate enclosed with these results and will receive a plaque in about 10 weeks. You may arrange for a formal presentation of the Certificate and Award of Financial Reporting Achievement, and we hope that appropriate publicity will be given to this notable achievement. A sample news release has been enclosed.

A current holder of a Certificate of Achievement may include a reproduction of the Certificate in its immediately subsequent CAFR. A camera-ready copy of your Certificate is enclosed for that purpose. If you reproduce your Certificate in your next report, please refer to the enclosed instructions. A Certificate of Achievement is valid for a period of one year.

A Certificate of Achievement Program application is posted on GFOA's website. This application must be completed and accompany your next submission. See sections III and IV of the application for instructions. **The entity's GFOA membership number appears on the attached comments and must be listed on the application.** Your continued interest in and support of the Certificate of Achievement Program is most appreciated. If we may be of any further assistance, please contact the Technical Services Center at (312) 977-9700.

Sincerely,

A handwritten signature in black ink that reads "Michele Mark Levine". The signature is written in a cursive style with a large initial "M".

Michele Mark Levine
Director, Technical Services Center



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Alameda County Flood Control
& Water Conservation District - Zone 7
Water Agency, California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morill

Executive Director/CEO