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For Immediate Release

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LVMWD Honored for “Excellence in Financial Reporting”

CALABASAS, CA – June 30, 2016 – The Government Finance Officers

Association (GFOA) of the United States and Canada has awarded the

“Certificate of Achievement for Excellence in Financial Reporting” to

Las Virgenes Municipal Water District (LVMWD) for its 2014-15

Comprehensive Annual Financial Report and for its Popular Annual Financial Report.

The Certificate of Achievement is the highest form of recognition in the field of government accounting and financial reporting.

Submissions to the GFOA for the Comprehensive Annual Financial Report (CAFR) and the Popular Annual Financial Report (PAFR) are judged by an impartial panel.

In order to earn recognition, the documents must meet or surpass established standards including a constructive “spirit of full disclosure” intended to clearly communicate the agency’s financial story and to motivate interested parties to read the reports.

When used in the context of the PAFR, the word “Popular” refers to a document “for the people” rather than a more technical “annual report,” such as those used by corporations. Those who wish to review a more technical financial breakdown can review the CAFR; both documents are available at www.LVMWD.com.

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LVMWD General Manager David W. Pedersen said, “We thank the GFOA for recognizing the District’s commitment to transparency in its financial reporting. It is important for the public to know it has access to information that reflects their resources are being used in a prudent and responsible manner.”

Mr. Pedersen added, “The commitment to fiscal responsibility starts with the Board of Directors and is carried out through the conscientious and committed efforts of staff. I thank our financial management team for their role in earning this recognition from an independent body.”

GFOA is a nonprofit professional association serving over 17,500 government finance professionals, with offices in Chicago and Washington, D.C.

Las Virgenes MWD provides potable water, wastewater treatment, recycled water and biosolids composting services to residents of the cities of Agoura Hills, Calabasas, Hidden Hills, Westlake Village and adjacent unincorporated areas of Los Angeles County.

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