



# PRESS RELEASE

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## **FOR IMMEDIATE RELEASE**

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### **OCS D receives Certificate of Achievement for Excellence in Financial Reporting**

**Fountain Valley, Calif.** (March 7, 2018)- For the 25<sup>th</sup> consecutive year, the Orange County Sanitation District (OCS D) earned the Certificate of Achievement for Excellence in Financial Reporting (CGFO). Lina Hsiao, OCS D's Accounting Supervisor, as the individual primarily responsible for OCS D earning the CGFO award, received the Award of Financial Reporting Achievement by the Government Finance Officers Association (GFOA) of the United States and Canada.

These awards are a representation of the dedication of the Department of Finance and Administrative Services to preparing comprehensive annual financial reports. According to the Government Finance Officers Association, "In governmental accounting and financial reporting, the comprehensive annual financial report (CAFR) is the highest form of recognition, and its attainment represents a significant accomplishment by a government and its management."

"As a government entity, we strive to be fully transparent and comprehensive in our reporting. This recognition confirms our efforts to maintain these high standards, stated Lorenzo Tyner, OCS D Director of Finance and Administrative Services.

"One of the most important responsibilities we have is to provide an accurate and transparent account and reconciliation of public funds. OCS D's Board of Directors has made it a top priority to maintain the highest standards and best practices in accounting. I am appreciative of the hard work by all staff that made this prestigious award possible, and continue to keep financial responsibility at the forefront of our efforts," said Greg Sebourn, OCS D Board Chairman.

#### About the Award

The Government Finance Officers Association (GFOA) established the Certificate of Achievement for Excellence in Financial Reporting (CAFR) Program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. The goal of the program is not to assess the financial health of participating governments, but rather to ensure that users of their financial statements have the information they need to do so themselves.

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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.

View OCSD's [Comprehensive Annual Financial Report for June 2017](#). For more information about the Orange County Sanitation District, please visit [www.ocsd.com](http://www.ocsd.com).

**About OCSD**

*OCSD is a public agency that provides wastewater collection, treatment, and recycling for approximately 2.6 million people in central and northwest Orange County. OCSD is a special district that is governed by a 25 member Board of Directors comprised of 20 cities, four special districts, and one representative from the Orange County Board of Supervisors. OCSD has two operating facilities that treat wastewater from residential, commercial and industrial sources.*

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