



For Immediate Release

## **Beach Cities Health District Receives National Recognition For Excellence in Financial Reporting**

*Government Finance Officers Assoc. salutes BCHD for excellence in government financial reporting  
and budget presentation*

Media Contact: Dan Smith (310) 374-3426, [Dan.Smith@bchd.org](mailto:Dan.Smith@bchd.org)

REDONDO BEACH, Calif. (Oct. 5, 2020) – The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to Beach Cities Health District (BCHD) for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2019. The CAFR has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA calls the Certificate of Achievement "the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government agency and its management."

The GFOA established its Certificate of Achievement for 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.

When a Certificate of Achievement is awarded to a government agency, 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. At BCHD, this award has been sent to Monica Suua, Chief Financial Officer and her five-person Finance Department team.

"Transparency is critical to any public agency, particularly one in a tight-knit community like the Beach Cities," said Tom Bakaly, CEO for BCHD. "I salute Monica Suua and our Finance team for their hard work and commitment to providing this important information to our community year after year."

GFOA also awarded BCHD with a Distinguished Budget Presentation Award for its Annual Budget for the fiscal year beginning July 1, 2019. According to the GFOA, "in order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide and as a communications device."

BCHD also recently received an Excellence Award for its 2019-20 operating budget from the California Society of Municipal Finance Officers. BCHD is the only California health district to meet the CSMFO standards of excellence and has received 16 CSMFO Excellence or Meritorious Awards since the 2007-2008 fiscal year.

BCHD's budgetary practices are available to the public online and the budget is reviewed by the District's resident advisory Finance Committee and discussed at public Board meetings. An annual report with an overview is also mailed to Beach Cities households each year.

#### About Beach Cities Health District

Beach Cities Health District is among the leading preventive health agencies in the nation and has served the communities of Hermosa Beach, Manhattan Beach and Redondo Beach since 1955. As a public agency, it offers an extensive range of dynamic health and wellness programs, with innovative services and facilities to promote health and prevent diseases in every lifespan. BCHD also operates AdventurePlex, a health and fitness facility where kids play their way to good health, and the Center for Health & Fitness, a comprehensive fitness center that is the only Medical Fitness Association-certified facility in California. Visit [www.bchd.org](http://www.bchd.org) or call (310) 374-3426 for more information.

#### About Government Finance Officers Association

Government Finance Officers Association (GFOA), based in Chicago, Illinois, advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000 members and the communities they serve.

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