



BCHD RECOGNIZED FOR EXCELLENCE IN FINANCIAL REPORTING, TRANSPARENCY

Government Finance Officers Assoc., LA LAFCO commend BCHD

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REDONDO BEACH, Calif. (September 26, 2022) – For the third straight year, the Government Finance Officers Association of the United States and Canada (GFOA) has presented a Certificate of Achievement for Excellence in Financial Reporting to Beach Cities Health District (BCHD) for its annual Comprehensive Financial Report for the fiscal year ending June 30, 2021.

“The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, judged by an impartial panel to meet the high standards of the program,” according to Michele Mark Levine, Director, Director of Technical Services for GFOA. “This includes demonstrating a constructive ‘spirit of full disclosure’ to clearly communicate its financial story.”

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

“Transparency is critical for a public agency like BCHD, and Monica Suua and our Finance team do a great job in providing financial information to our community,” said Tom Bakaly, CEO for BCHD. “This well-deserved honor is confirmation of our commitment to provide comprehensive, transparent information about BCHD for the residents of Hermosa Beach, Manhattan Beach and Redondo Beach.”

This is the third consecutive year GFOA awarded BCHD its Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report.

On September 14, the Los Angeles Local Area Formation Commission (LAFCO), which oversees public agencies and special districts in L.A. County, delivered its Municipal Services Review (MSR) of BCHD. In its Report, LAFCO determined that “the BCHD operates in a transparent manner,” and “the BCHD website contains an exhaustive amount of information, and substantially more than the average special district website.”

In February, the California Society of Municipal Finance Officers (CSMFO) presented BCHD with an Operating Budget Excellence Award for its 2021-22. The panel of judges included this comment: “This budget is absolutely outstanding; it is easy for a non-financial person to grasp what this district has gone through and where it is going. Great job team!”

BCHD is the only health district to meet the CSMFO standards of excellence and has received 18 CSMFO awards since the 2007-2008 fiscal year.

BCHD's budgetary practices and financial statements 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 (BCHD) is a healthcare district focused on preventive health and serves the communities of Hermosa Beach, Manhattan Beach and Redondo Beach, California. Established in 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 across the 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 or call (310) 374-3426 for more information.

About Government Finance Officers Association

Government Finance Officers Association of the United States and Canada (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. To learn more, visit www.gfoa.org.

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