



BCHD HONORED FOR EXCELLENCE & TRANSPARENCY IN FINANCIAL REPORTING

Government Finance Officers Assoc. salutes BCHD for fifth straight year for “transparency and full disclosure” for 2022-2023 Financial Report

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REDONDO BEACH, Calif. (September 8, 2023) – For the fifth straight year, 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 ending June 30, 2022.

The report 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 to read the report.

“The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, judged by an impartial panel to meet the program’s high standards,” according to Michele Mark Levine, Director, Technical Services for GFOA. “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 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.”

“Our Finance team, led by CFO Monica Suua, works very carefully to provide this information to our community and their efforts exemplify our commitment to transparency,” said BCHD CEO Tom Bakaly. “This well-deserved honor validates their dedication and many hours of work on behalf of the residents of the Beach Cities.”

Suua is also a finalist in the *Los Angeles Business Journal’s* “CFO of the Year” awards, which will be presented Sept. 21, nominated in the Public Service category.

Earlier this year, GFOA also awarded BCHD the Distinguished Budget Presentation Award Recognition. In December, the California Society of Municipal Finance Officers (CSMFO) presented BCHD with an Excellence Award for its 2021-22 operating budget. BCHD is the only health district to meet the CSMFO standards of excellence and has been recognized 19 times by CSMFO 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 produced each year.

About Beach Cities Health District

Beach Cities Health District (BCHD) is a healthcare district focused on preventative health and serves the communities of Hermosa Beach, Manhattan Beach and Redondo Beach. 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.

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