



## MID receives national recognition for its annual budget reporting

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Merced Irrigation District has received national recognition for its budget reporting for the most recent fiscal year.

The District is among national recipients recognized by the Government Finance Officers Association for budget year 2016-17.

The awards program recognizes public agencies and governmental organizations attaining the highest quality of budget reporting. Recipients' budget reports reflect a high standard of adherence to guidelines and best practices prescribed by the Government Finance Officers Association (GFOA), the only national award program in governmental budgeting. The guidelines are designed to assess how well an entity's budget serves as a policy document, a financial plan, an operations guide, and a communications device.

Documents submitted to the Budget Awards Program are reviewed by selected members of the GFOA professional staff and by outside reviewers with experience in public-sector budgeting.

"As always, Merced Irrigation District remains committed to maintaining the highest possible standards for budget analysis, review and reporting," said MID Chief Financial Officer Brian Stubbart.

Said MID's General Manager John Sweigard: "This recognition is a direct reflection of MID's efforts to maintain responsible and fiscally sound practices. Along with the MID Board, I am pleased to congratulate and thank the employees of our Finance Department team."

Earlier this spring, MID was also recognized for exceeding the principles of financial reporting and transparency as a public agency. The District received a Certificate of Achievement for Excellence in Financial Reporting (CAFR) through the GFOA. The certificate represents the highest form of recognition in the area of government accounting and finance.

MID currently has an \$87,145,000 budget for the 2016-17 fiscal year. The budget includes revenues of \$24,963,000 for Water Resources and \$55,737,000 for Energy Resources. Operating Expenditures are expected to be \$65,350,000, with \$16,274,000 and \$38,854,000 for Water

Resources and Energy Resources, respectively.

The Government Finance Officers Association, or GFOA, was founded in 1906, representing public finance officials throughout the United States and Canada. The association's more than 18,000 members are deeply involved in planning, financing, and implementing thousands of governmental operations. The Association's mission is to enhance and promote governmental financial resources by identifying, developing, and advancing fiscal strategies, policies, and practices for the good of the public.

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