




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

May 15, 2023

To: Jerome D. Schad, Chair
Peggy A. LaGree, Vice Chair
Michele M. Iannello, Treasurer

From: Joyce Tomaka, Chief Financial Officer 

Subject: Certificate of Achievement for Excellence in Financial Reporting

I am pleased to announce that the Finance Department has been awarded a Certificate of Achievement for Excellence in Financial Reporting for the submission of its annual comprehensive financial report for the year ended December 31, 2021.

This report was submitted in June 2022, was judged by members of a Special Review Executive Committee and received grades of proficient in each of the 14 different grading categories.

The Government Finance Officers Association (GFOA) established this financial reporting program to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles. The Authority submits this annual comprehensive report to evidence the spirit of transparency and full disclosure.

The Finance Department will be submitting its December 31, 2022 Annual Comprehensive Financial Report in June of this year.



Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, Illinois 60601-1210
312.977.9700 fax: 312.977.4806

4/4/2023

Karen Prendergast
Chief Financial Officer
Erie County Water Authority, New York

Dear Ms. Prendergast:

Congratulations!

We are pleased to notify you that your annual comprehensive financial report for the fiscal year ended December 31, 2021 has met the requirements to be awarded GFOA's Certificate of Achievement for Excellence in Financial Reporting. The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (Certificate 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. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. Congratulations, again, for having satisfied the high standards of the program.

Your electronic award packet contains the following:

- **A "Summary of Grading" form and a confidential list of comments and suggestions for possible improvements.** We strongly encourage you to implement the recommended improvements in your next report. Certificate of Achievement Program policy requires that written responses to these comments and suggestions for improvement be included with your 2022 fiscal year end submission. If a comment is unclear or there appears to be a discrepancy, please contact the Technical Services Center at (312) 977-9700 and ask to speak with a Certificate of Achievement Program in-house reviewer.
- **Certificate of Achievement.** A Certificate of Achievement is valid for a period of one year. A current holder of a Certificate of Achievement may reproduce the Certificate in its immediately subsequent annual comprehensive financial report. Please refer to the instructions for reproducing your Certificate in your next report.
- **Award of Financial Reporting Achievement.** When GFOA awards a government the Certificate of Achievement for Excellence in Financial Reporting, we also present an Award of Financial Reporting Achievement (AFRA) to the department identified in the application as primarily responsible for achievement of the Certificate.
- **Sample press release.** Attaining this award is a significant accomplishment. Attached is a sample news release that you may use to give appropriate publicity to this notable achievement.

In addition, award recipients will receive via mail either a plaque (if first-time recipients or if the government has received the Certificate ten times since it received its last plaque) or a brass medallion to affix to the plaque (if the government currently has a plaque with space to affix the medallion). Plaques and medallions will be mailed separately.

As an award-winning government, we would like to invite one or more appropriate members of the team that put together your annual comprehensive financial report to apply to join the Special Review Committee. As members of the Special Review Committee, peer reviewers get exposure to a variety of reports from around the country; gain insight into how to improve their own reports; achieve professional recognition; and provide valuable input that helps other local governments improve their reports. Please see our website for [eligibility requirements](#) and [information on completing an application](#).

Thank you for participating in and supporting the Certificate of Achievement Program. If we may be of any further assistance, please contact the Technical Services Center at (312) 977-9700.

Sincerely,

A handwritten signature in black ink that reads "Michele Mark Levine". The signature is written in a cursive, flowing style.

Michele Mark Levine
Director, Technical Services

Certificate of Achievement for Excellence in Financial Reporting Summary of Grading

Erie County Water Authority, New York

Member ID: 300030926

Report #: COA-2021-03733

The Certificate of Achievement Program Special Review Committee (SRC) has completed its review of your annual comprehensive financial report. The grades awarded for each grading category are listed below, followed by comments and suggestions for improvement grouped by category.

Grading Category	Grade
101 - Cover, table of contents, and formatting	Proficient
102 - Introductory section	Proficient
103 - Report of the independent auditor	Proficient
104 - Management's discussion and analysis (MD&A)	Proficient
105 - Basic financial statements (preliminary considerations)	Proficient
109b - Statement of net position/balance sheet	Proficient
109c - Statement of revenues, expenses, and changes in net position/equity	Proficient
109d - Statement of cash flows	Proficient
110 - Fiduciary fund financial statements	Not Applicable
111 - Summary of significant accounting policies (SSAP)	Proficient
112 - Note disclosure (other than the SSAP and pension-related disclosures)	Proficient
113 - Pension-related note disclosures	Proficient
114 - Required supplementary information (RSI)	Proficient
115 - Combining and individual fund information and other supplementary information	Not Applicable
118 - Statistical section	Proficient
119 - Other considerations	Proficient

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING
COMMENTS AND SUGGESTIONS FOR IMPROVEMENTS

The detailed comments and suggestions for improvements are composed of: 1) an indication above the comment that provides either the specific Certificate Program checklist question to which the item directly relates or the notation “Additional Comment” to indicate the comment does not directly relate to a specific checklist question and 2) text that generally identifies the location of the item in your report, the reason for the comment, and the particular item you should address. Following is the legend for the references to specific authoritative literature that are provided for the majority of comments.

AU-C		U.S. Auditing Standards (Clarified), American Institute of Certified Public Accountants (March 1, 2020)
COD	-	<i>Codification of Governmental Accounting and Financial Reporting Standards</i> , GASB, 2019-2020
GAAFR	-	<i>Governmental Accounting, Auditing, and Financial Reporting</i> , GFOA, 2020
GAAP	-	Generally Accepted Accounting Principles
GASB-I	-	GASB Interpretation
GASB-S	-	GASB Statement
GASB-TB	-	GASB Technical Bulletin
NCGA-I	-	National Council on Governmental Accounting Interpretation
NCGA-S	-	National Council on Governmental Accounting Statement
Q&A		<i>Comprehensive Implementation Guide 2020-2021</i> , GASB

All references listed above, except those for “GAAFR” and “Q&A,” are followed by the number of the pronouncement, if applicable, and the specific paragraph(s), footnote(s), or appendix (appendices) within the publication that is being referenced. The references to “GAAFR” are to chapters in that publication. For “Q&A,” the references are to the applicable chapters and questions in that publication.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Erie County Water Authority
New York**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO



GOVERNMENT FINANCE OFFICERS ASSOCIATION
NEWS RELEASE

FOR IMMEDIATE RELEASE

4/4/2023

For more information contact:
Michele Mark Levine, Director/TSC
Phone: (312) 977-9700
Fax: (312) 977-4806
Email: mlevine@gfoa.org

(Chicago, Illinois)—Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to **Erie County Water Authority** for its annual comprehensive financial report for the fiscal year ended December 31, 2021. 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 and user groups to read the report.

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

Government Finance Officers Association (GFOA) 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.