



Media Notice for Immediate Release

September 14, 2026

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***District Earns Distinguished Financial Award for 18th Year
Also Earns Credit Rating Upgrade to AA***

Marina, CA — Once again, the Marina Coast Water District has been recognized for outstanding financial reporting and accounting by earning the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the 18th consecutive year.

In a separate and unrelated action, Standard & Poor's raised the District's credit rating to AA last month, one of the highest ratings available. Excellent credit ratings can make a real difference for customers. For example, last year the District refinanced a bond that will save customers over \$2.3 million in total interest payments.

In its August 13, 2026 Research Update on the District, Standard & Poor's stated:

“We view MCWD's recent financial performance and financial capacity as robust... The rating is underpinned by the district's... track record of conservative budgeting and financial management, and its prudent approach to water-supply reliability to mitigate risks associated with climate variability and water shortages.”

In recognition of the award, the credit rating, and overall excellent financial news, District General Manager Remleh Scherzinger stated, “Our first goal is to provide excellent, high-quality, and reliable water services for our customers. In addition, we always work to do it cost-effectively, and this award and strong financial news demonstrate our success. We are proud of our financial team and our entire staff for their excellent work.”

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**The Press Release on the Award from the
Government Finance Officers Association is on the Following Page**



GOVERNMENT FINANCE OFFICERS ASSOCIATION
NEWS RELEASE

FOR IMMEDIATE RELEASE

6/8/2026

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(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 **Marina Coast Water District** for its annual comprehensive financial report for the fiscal year ended June 30, 2025. 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 25,000 members and the communities they serve.



**The Government Finance Officers Association of the
United States and Canada**

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Finance Department
Marina Coast Water District, California



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Christopher P. Morrell

Executive Director

Date: 6/8/2026