MARINA COAST WATER DISTRICT

**Media Notice for Immediate Release** July 28, 2025

**Contact:** Remleh Scherzinger, MBA, P.E., CSDM, General Manager
831-384-6131 or customerservice@mcwd.org

# *District Earns Distinguished Financial Award for 17th Year*

**Marina, CA — Once again, the Marina Coast Water District has been recognized for outstanding financial stewardship—earning the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the 17th consecutive year.**

In recognition of the award, District General Manager Remleh Scherzinger stated, "We appreciate staff for their hard work in achieving award-winning financial practices. The GFOA award confirms that ratepayer dollars are being managed wisely, responsibly, and in full view of the public. He added that, "our goal in working to earn this award is to help build public confidence in the District."

**$2.3 Million Savings.** In additional financial news this year, the District refinanced a bond and saved its customers $2,372,421 in interest payments. The District's bond rating was also upgraded to AA- Positive Outlook, one of the highest ratings available.

GOVERNMENT FINANCE OFFICERS ASSOCIATION
NEWS RELEASE

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

# FOR IMMEDIATE RELEASE

4/30/2025

**For more information contact:**
**Michele Mark Levine, Director/TSC**
**Phone: (312) 977-9700**
**Fax: (312) 977-4806**
**Email: mevine@)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 Marina Coast Water District for its annual comprehensive financial report for the fiscal year ended June 30, 2024. 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.

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