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9/2/2021	1	Board of Commissioners	Published and Filed	Pass

TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 2, 2021

COMMITTEE ON PENSION, HUMAN RESOURCES & CIVIL SERVICE

Mr. Brian A. Perkovich, Executive Director

Report on the 2020 Annual Financial Report of the Metropolitan Water Reclamation District Retirement Fund

Dear Sir:

The Annual Financial Report (AFR) of the Metropolitan Water Reclamation District Retirement Fund (Fund) for the year ended December 31, 2020 has been completed and distributed to the Board of Commissioners and Department Directors. The Fund is a component unit of the MWRDGC, and as such is included in the MWRDGC annual financial statements as a pension trust fund. The basic financial statements in the AFR have been prepared in conformance with Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB). The AFR compiles the Fund's audited financial statements, information about the Fund's investments, data from the annual actuarial valuation, and selected historical information. This AFR is prepared and submitted to you in compliance with the requirements of 40 ILCS 13-706(f).

Fund management is responsible for providing timely, clear and consistent financial data. By complying with all GASB disclosure requirements, we have provided a fair and accurate presentation of the financial position and operation of the Fund to the District population and to regulatory and investment communities for 2020.

The Fund's independent auditor, Legacy Professionals LLP, has examined the basic financial statements of the Fund. The examination was conducted in accordance with Government Auditing Standards: accordingly, it included such tests of the accounting records, as well as such other auditing procedures, as were considered necessary. The Auditor issued an unqualified opinion.

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting for the Fund's AFR for the fiscal year ended

December 31, 2019, as it has for each of the last 27 years. The certificate will be sought for the 2020 report, as we believe it meets all requirements of the GFOA Certificate of Achievement program.

It is respectfully requested that the 2020 AFR be received and ordered filed by the Board of Commissioners.

Respectfully submitted, Jim Mohler, Executive Director, MWRD Retirement Fund

Attachment