



POPULAR ANNUAL FINANCIAL REPORT

For the Fiscal Year
Ended June 30, 2023



SCV Water Customers GET TO KNOW YOUR WATER AGENCY

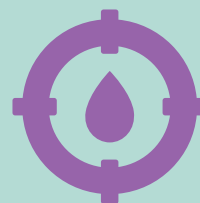
LETTER OF TRANSMITTAL



**WHERE OUR WATER
COMES FROM**



**HOW WE MAKE IT
SAFE TO DRINK**



**HOW WE
DELIVER IT 24/7**

Dear Santa Clarita Customers:

We invite you SCV Water customers, to take a journey through this report to get up close and personal with your local water agency, SCV Water (Agency), and learn about what we do and how we manage our finances.

Our commitment to responsibly managing your ratepayer funds, and providing transparent and open communication runs deep. Our Popular Annual Financial Report (PAFR) highlights important financial information for the fiscal year ending June 30, 2023.

All data in this report was distilled from our Annual Comprehensive Financial Report (ACFR), which follows Generally Accepted Accounting Principles and applicable Governmental Accounting Standards Board pronouncements. View our ACFR on our Agency's website at yourscvwater.com/financial-information.

If you've ever wondered where our water comes from, how we make it safe to drink and how we deliver it to your homes 24/7, keep reading!

To ensure our data is accurate and transparent, we work with Lance, Soll & Lunghard, LLP, a third-party consultant, to audit SCV Water's financial data. Although the report you are reading right now has not been audited, we used the same data as a foundation for this easy-to-understand report on the health of our financial status and performance.

Thank you for taking the time to learn more about SCV Water, your regional water agency, and how we efficiently manage our finances so we can continue to provide reliable supplies of high-quality water at a reasonable cost to the Santa Clarita Valley.

Sincerely,



Rochelle Patterson, MPA
Chief Financial and Administrative Officer
Santa Clarita Valley Water Agency

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CASTAIC LAKE



SUNSET POINTE TANK



OUR STORY SCV Water

A Regional Water Leader

SCV Water has been the regional leader for water since January 2018, when local water suppliers merged into a full-service agency serving the Santa Clarita Valley. Since then, our dedicated team has forged strategic partnerships and developed pivotal water solutions to serve our community of nearly 300,000 people. We are proud to play a vital role in delivering safe, reliable water at a reasonable cost to our community.



OUR CUSTOMERS
NEARLY 300,000 PEOPLE



SERVICE AREA
196.8 SQUARE MILES



SERVICE CONNECTIONS
75,000+

OUR 2022 WATER SUPPLY

SCV Water invests in a diverse portfolio of water. The amount of water from each source can change year-to-year, depending on climate and other factors. For water year 2022, our supply looked like this:

GROUNDWATER: 38% Local and sustainable, this source is found in the cracks and crevices of soil and rock, between 200 and 2,000 feet beneath our valley and is accessed through wells. Availability can be impacted by climate, as well as contamination by man-made chemicals.

IMPORTED WATER: 15% (State Water Project (4%) Transfer Water (11%)) State Water Project supplies travels hundreds of miles from the Sierra Nevadas throughout California. Highly dependent on the climate, we may get anywhere from 0-100% of our allocation. Transfer water is purchased annually and not subject to allocation changes.

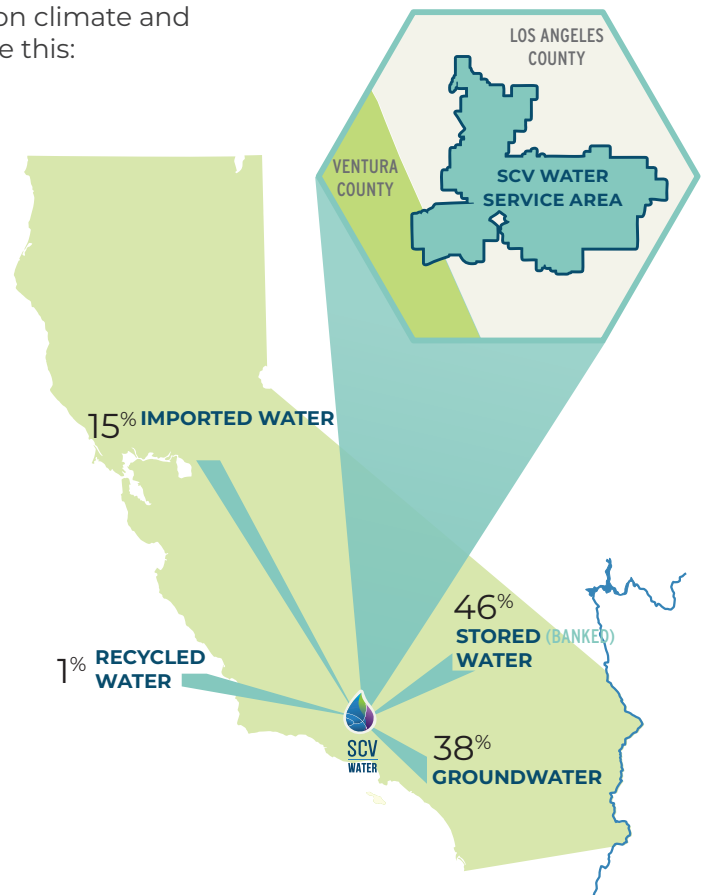
RECYCLED WATER: 1% Recycled Water is used only for outdoor irrigation. SCV Water is working on a master plan to increase use up to 8,000 acre-feet (AF) a year.

BANKED WATER AND OTHER DRY-YEAR RESERVES: 46% SCV Water has invested in "Water Banks" in Kern County, just north of Santa Clarita Valley. We add water during wet years and take water in dry years. Other dry year reserve storage is utilized when available but not guaranteed.

SCV Water is proud to be a responsible steward of ratepayer funds.

FISCAL YEAR 2022/23:

- \$148.5 million Operating Budget
- \$117.8 million Capital Improvement Budget



OUR INFRASTRUCTURE

101
STORAGE RESERVOIRS

171
MILLION GALLONS OF
WATER STORAGE CAPACITY

941
MILES OF PIPELINE

STRATEGIC PLAN GOALS



CUSTOMER AND COMMUNITY

Implement and communicate policies supporting the social, quality of life, and environmental values of the community.



INFRASTRUCTURE LIABILITY

Implement, Operate and Maintain water infrastructure to ensure sustainable water service provision.



WATER SUPPLY AND RESOURCE SUSTAINABILITY

Implement programs to ensure the service has liable and sustainable supplies of water.



WATER QUALITY AND ENVIRONMENT COMPLIANCE

Protect the quality of our water supplies and environment and ensure our drinking water quality is consistent and meets or surpasses all water quality requirements.



FINANCIAL RESILIENCY

Maintain a long-range, transparent, stable and well-planned financial condition, resulting in current and future water users receiving fair and equitable rates and charges.



HIGH PERFORMANCE TEAM

Grow a culture of continuous improvement that fosters SCV Water's values.

SCV Water's goals are vital to guiding our Agency in delivering safe, reliable water to our community.

ORGANIZATIONAL STRUCTURE

Board of Directors

The Agency is governed by a nine-member Board of Directors, elected within three electoral divisions. Officers of the Board include a president and two vice presidents. The Board also appoints a general manager and a treasurer or auditor.



Gary Martin
President



Maria Gutzeit
Vice President



Kathye Armitage
Director



Beth Braunstein
Director



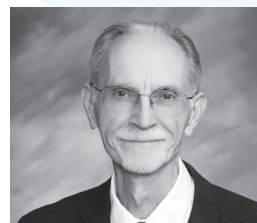
Edward S. Colley
Director



Piotr Orzechowski
Vice President



William C. Cooper
Director



Dirk S. Marks
Director



Kenneth J. Peterson
Director

Executive Management

Our Executive Management team oversees the major strategic direction of the Agency. They work together to ensure that our Agency runs efficiently to serve our customers with reliable, dependable water 24/7.



Matthew Stone
General Manager



Stephen Cole
Assistant General Manager



Rochelle Patterson
Chief Financial and
Administrative Officer



Courtney Mael
Chief Engineer



Keith Abercrombie
Chief Operating Officer

EMPLOYEES

SCV Water's talented team of employees is the backbone of our Agency. Currently we have **234 employees**, including **223 full-time**, **10 part-time** and **1 limited duration** under the direction of the Board-appointed General Manager.

No Agency employees are represented by a labor union. The General Manager reports directly to the Board of Directors, and through an Assistant General Manager, Chief Operating Officer, Chief Financial and Administrative Officer and a Chief Engineer, oversees day-to-day operations.





BY THE NUMBERS

Safe, reliable water by design: Our dedicated, knowledgeable team of professionals analyze our water thousands of times per year. Our Agency is home to storage facilities, pumps, pipelines and more to ensure continuous water service to our community of nearly 300,000 people.

SCV Water does not profit from the water sold to our customers as a public water agency. The money paid from customer bills is re-invested into our operations, maintenance, and water delivery to ensure you receive water 24/7.



234
EMPLOYEES



126,100
ACRES OF
SERVICE AREA



20,000
ANNUAL
WATER TESTS



24
WELLS IN
SERVICE



66
BOOSTER PUMP
STATIONS



75,000+
SERVICE
CONNECTIONS



101
NUMBER OF
STORAGE
RESERVOIRS



941
MILES OF
PIPELINE



19.7+
BILLION GALLONS OF
WATER SERVED TO
CUSTOMERS IN 2022



25,864
VALVES



7,688
HYDRANTS



171 MILLION
GALLONS OF
WATER STORAGE
CAPACITY

OUR WATER SUPPLY SOURCES

LOOKING AHEAD

Between 2022 and 2023, California experienced weather whiplash: Severe drought to extreme precipitation. Significant storms in early 2023 brought record-breaking snowpack to the state. This snowpack is accounted for in SCV Water's imported water supply, resulting in the Agency receiving 100% of its state water supply in 2023. This development is significant because SCV water has not received its full state water supply since 2006!

The Agency is now working on putting water back into its reserve program to help have a reliable water supply for future dry years or potential emergencies.

 1%
RECYCLED WATER

 38%
GROUND WATER

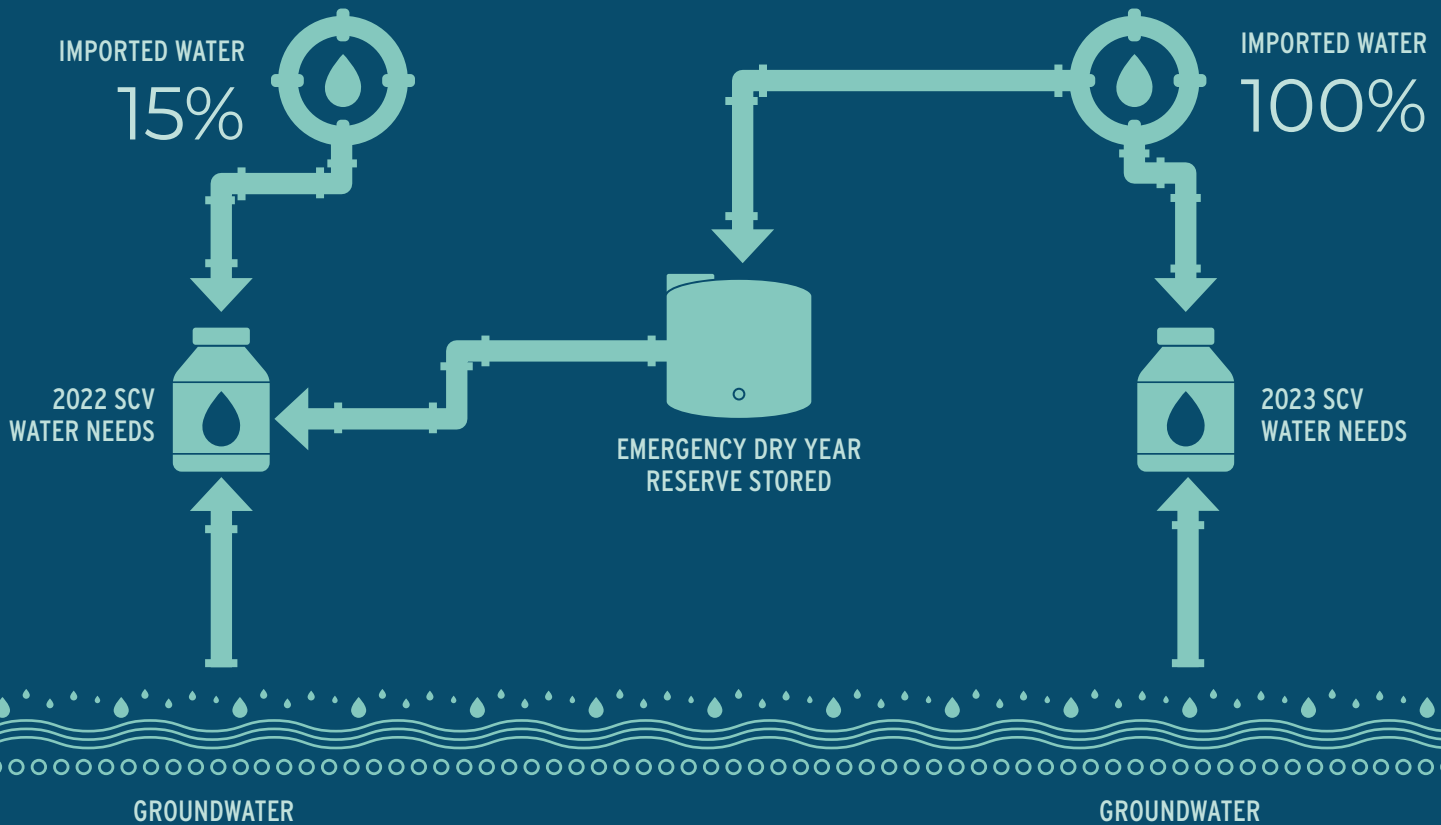
 15%
IMPORTED WATER
-State Water Project (4%)
-Transfer Water (11%)

 46%
STORED WATER
(BANKED)

REPLENISHING OUR WATER RESERVES

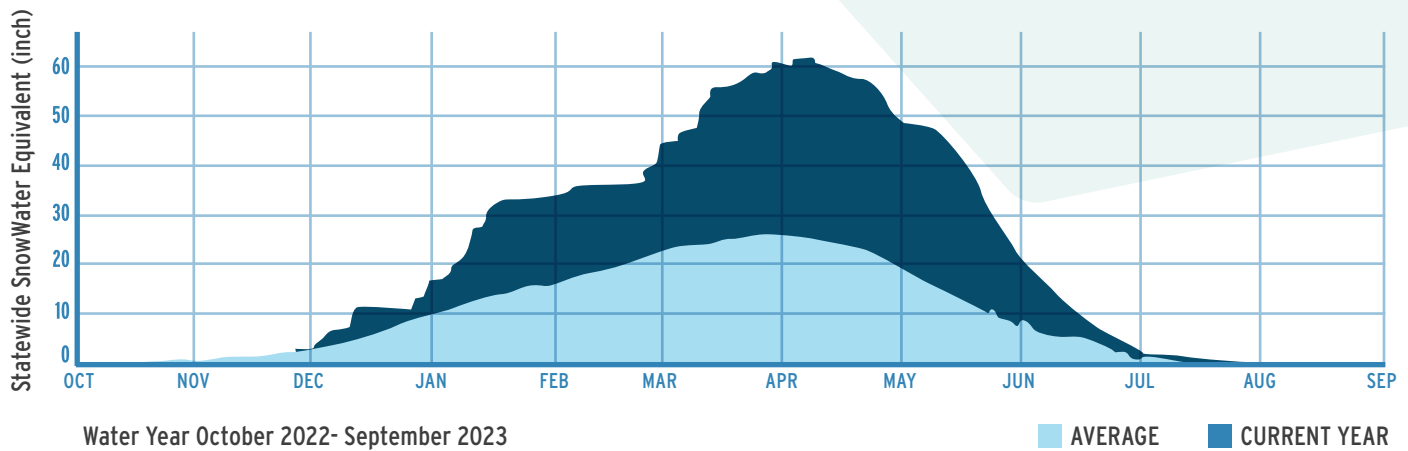
2022 DRY

2023 WET



STATEWIDE SNOWPACK INCREASES IN 2023

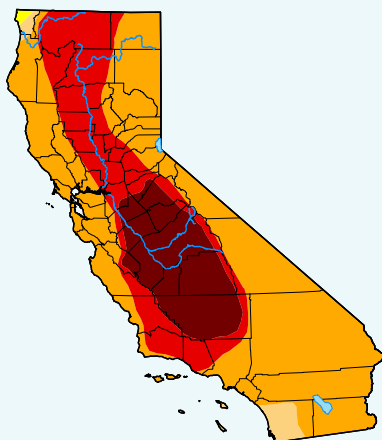
The statewide snowpack had a major increase in 2023. Snowpack in Northern California is important to SCV Water because it increases our imported water supply via the State Water Project.



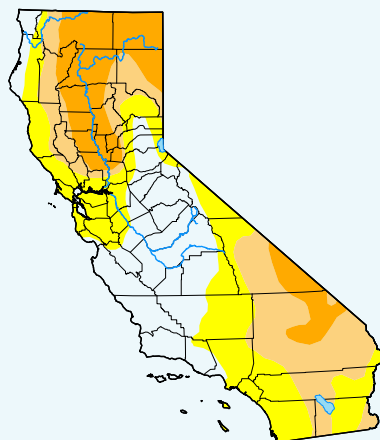
IMPROVED DROUGHT CONDITIONS THROUGH CALIFORNIA

The state's Drought Monitor shows the location and intensity of the drought. In 2023, a majority of California, including SCV, is no longer experiencing drought conditions.

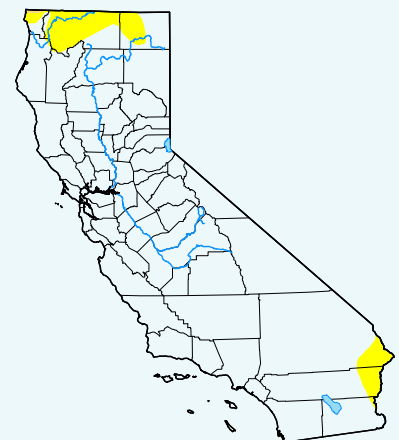
START OF THE WATER YEAR
SEPT 27, 2022



MIDDLE OF THE WATER YEAR
MARCH 6, 2023



END OF THE WATER YEAR
SEPT 27, 2023



The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



AWARD-WINNING WATER SAVINGS

SCV Water received a coveted EPA WaterSense Award for its innovative use of the Water Score Tool for Multi-family Apartments. This is the third consecutive EPA award the Agency has received and a testament to SCV Water's commitment to water-saving tools and programs for its customers.



TRACKING WATER SAVINGS

MEASURING PROGRESS

Thanks to our customers' impressive commitment to water savings, we achieved remarkable results, **SAVING** an astounding 11,460 acre-feet, a nearly **4 BILLION GALLONS**, and a remarkable **21.7% IN SAVINGS** compared to 2020!

WATER CONSERVATION

Fiscal Year 2023 was stellar for SCV Water's Water Conservation Program. Thanks to our customers, the Agency's water savings exceeded expectations and program participation increased due to drought outreach and engagement.





SECURING SCV WATER'S SUSTAINABLE TOMORROW:

A Vision for the Future

At SCV Water, we're committed to sustainability and investing in a brighter, greener tomorrow.

We've recently completed our Sustainability Plan. This plan is a roadmap to reduce greenhouse gases and precious natural resources.

In addition, our 4.5-megawatt solar array was brought back to life in 2023. That means we're soaking up sunshine to generate clean energy, saving money, and reducing our carbon footprint.

Lastly, we purchased a 500-kilowatt battery for our Rio Vista Water Treatment Plant. This high-tech battery will work hand-in-hand with our solar array, storing extra solar energy for planned outages. It will also help us generate revenue by storing power energy when prices are low and using energy when prices are high.

With these initiatives, SCV Water is securing our sustainable tomorrow and setting an example for a greener, brighter future for all.

For more information, visit yourSCVwater.com/rebates

CONSERVATION PROGRAM SAVINGS

Our conservation programs, one of the driving forces behind our water-saving initiatives, is transforming our community's relationship with water. In order to assist our customers conserve money and water and create a more sustainable environment in the Santa Clarita Valley, we offer a variety of conservation programs. These programs, which include rebates, checkups, landscape beautification, and more, are available to both residential and commercial customers.

RESOURCES & PROGRAMS



Smart Controller Rebates



Pool Cover Rebates



Rain Barrel Rebates



Healthy & Efficient Landscape (HELP) Rebates



Landscape Beautification Program and Turf Conversion Incentives



Water Efficiency Kits



Home Water Efficiency Check-Ups



Residential WaterSMART Workshops



Educational Videos



Business Programs On-Site CII Check-ups



Water Efficiency Rebates



School High-Efficiency Retrofit Program

COMMITTED TO COMMUNITY ENGAGEMENT

From the beginning, SCV Water has taken its role to heart – not just as a water provider, but as a friend to the community. Going beyond the basics of delivering water, we’ve embraced our responsibility to connect with the Santa Clarita Valley. By joining hands with local partners, actively engaging with the community, and offering special services, we’ve woven a tapestry of outreach about more than just water – creating connections and improving lives. Through these continuous efforts, we’re not just making a difference; we’re adding a splash of positivity to the lives of residents of all ages.

Building Bridges for Better Communication and Outreach

SCV Water has successfully bridged the gap between its operations and the community’s needs by coordinating engaging activities, workshops, and collaborative projects. Through open dialogue, shared learning, and joint initiatives, such as the SCV Water Academy, the Agency has cultivated a sense of partnership that goes beyond traditional interactions. These efforts have enriched the community’s understanding of water-related issues and amplified collective efforts in preserving and managing water resources. SCV Water’s dedication to building these bridges has facilitated a stronger, more resilient Santa Clarita Valley community.

Elevating Customer Relationships

Our valued customers always come first, and our dedicated staff consistently strives to deliver exceptional service. Highlighting our commitment to innovation, SCV Water launched the Advanced Metering Infrastructure (AMI) meter change out program, completing the initial phase of over 6,000 meters. Furthermore, the Board authorized the Smartworks Meter Data Management System implementation to provide near-real-time usage information to customers with AMI-capable metering. Anticipating the future, we’ve allocated resources in our upcoming biennial budget to develop a mobile and chat app, further enriching our customer engagement and support.

For more information, visit
yourSCVwater.com/community



WATER WISDOM: Educating Current Customers and the Next Generation

Through various dynamic programs, SCV Water has embraced its role as an educator, fostering a culture of water-conscious individuals in the Santa Clarita Valley. Initiatives include workshops, webinars, and outreach events that have provided the community with insight into water conservation, sustainability, and treatment. Additionally, collaborations with local schools have allowed our skilled staff to impart knowledge to younger generations, nurturing an important understanding of the importance of our water resources.



Did you know?

Annually we assist around 54,000 customers over the phone. Additionally, we welcomed 6,000 individuals in our lobby, and our field staff made 2,230 visits to customers' homes in the field.



 **54,000**
Customers Assisted

 **6,000**
Customers visited SCV

 **2,230**
Homes Assisted

Inspiring Behaviors to Safeguard Water Resources

Through innovative programs, SCV Water has effectively transformed how the community approaches water conservation. Initiatives such as Drought Ready campaigns, public awareness of rebate programs, and targeted community workshops have engaged

residents in adopting mindful practices that protect our Valley's water resources. By offering practical tips, tools, and resources, SCV Water has empowered individuals to make informed choices, ensuring a sustainable water future for the Santa Clarita Valley and beyond.

PLANNING FOR THE FUTURE WITH CIP PROJECTS

SCV Water's capital improvement projects (CIP) enhance our long-term capabilities, services and position us for future growth and demand. We have about 95 CIP projects in the works.

FY 2022-2023 CIP PROJECT HIGHLIGHTS

Earl Schmidt Filtration Plant Sludge Collection System

Improves the reliability of the wash water returns and sludge collection systems.

Budget \$15 Million

Project Expenditure: \$13.7 million

Saugus 3 & 4 Replacement Wells

Construction on new wells that will replace perchlorate impacted wells and restore groundwater for SCV customers annually and reduce dependence on imported water.

Budget \$14.2 Million

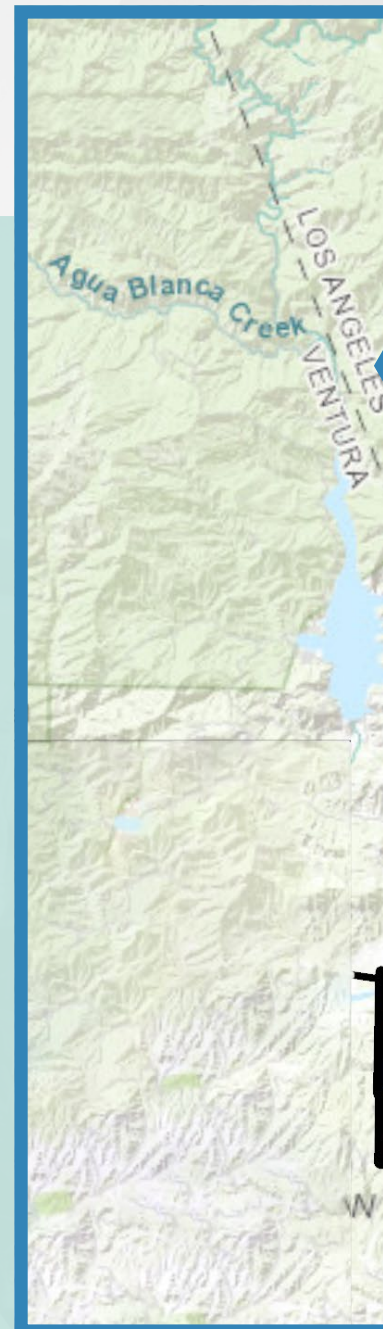
Project Expenditure: \$3.3 million

Santa Clara and Honby Wells

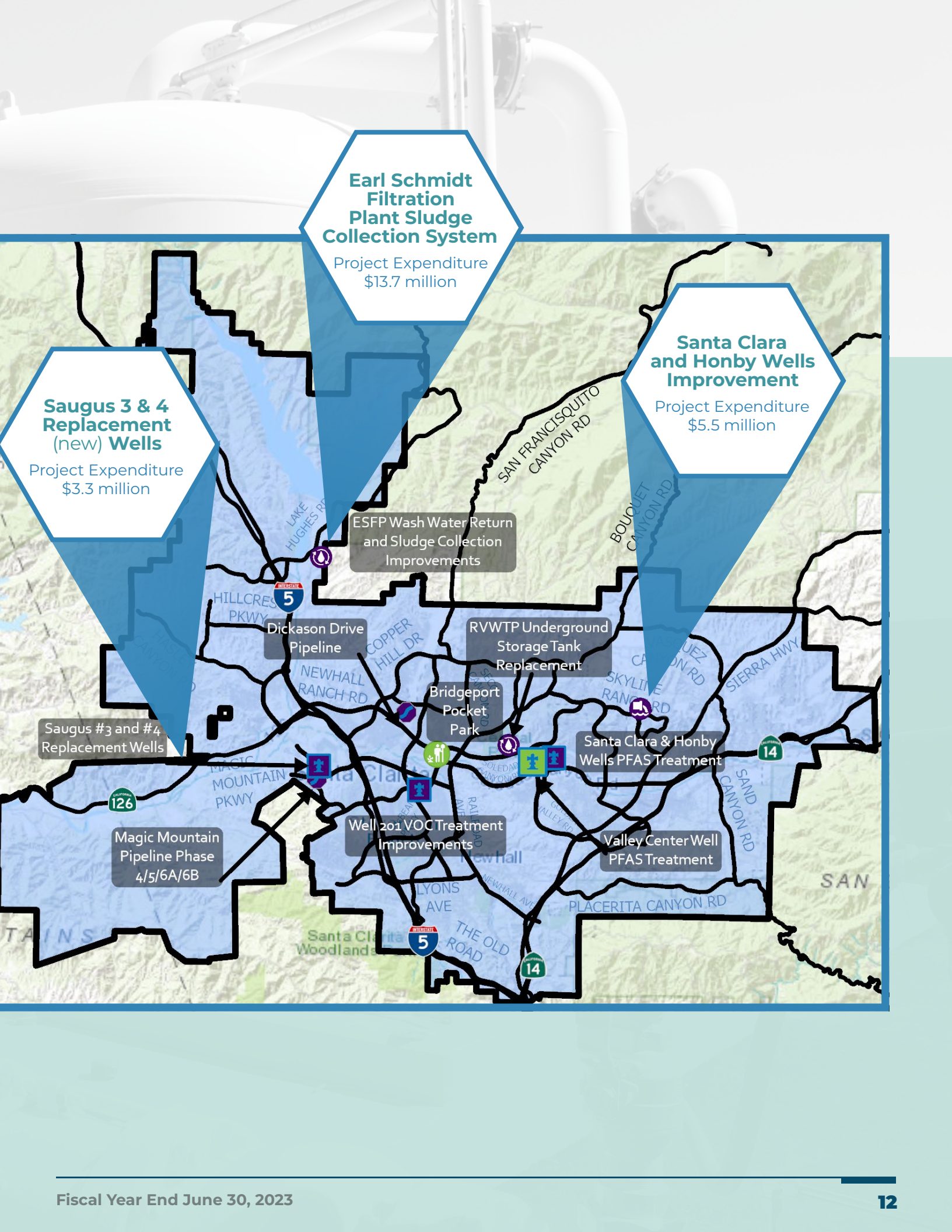
These PFAS groundwater treatment improvements will remove and facilities synthetic PFAS chemicals from our groundwater. It will provide a local, drought-proof water supply for our customers.

Budget \$6.4 Million

Project Expenditure: \$5.5 million



For more information, visit [yourSCVwater.com/departments/engineering/capital-improvement-projects](https://www.scvwater.com/departments/engineering/capital-improvement-projects)



Earl Schmidt Filtration Plant Sludge Collection System

Project Expenditure \$13.7 million

Santa Clara and Honby Wells Improvement

Project Expenditure \$5.5 million

Saugus 3 & 4 Replacement (new) Wells

Project Expenditure \$3.3 million

ESFP Wash Water Return and Sludge Collection Improvements

Dickason Drive Pipeline

RVWTP Underground Storage Tank Replacement

Bridgeport Pocket Park

Santa Clara & Honby Wells PFAS Treatment

Valley Center Well PFAS Treatment

Well 201 VOC Treatment Improvements

Magic Mountain Pipeline Phase 4/5/6A/6B

Saugus #3 and #4 Replacement Wells

NOTEWORTHY PROJECTS IN FISCAL YEAR 2022/23



SCV Water received an ACWA Clair A. Hill award for its Valley Center Well Treatment Facility.

In the past year, SCV Water has been proud to work on important innovative projects to make sure our community always has reliable, clean water. We are currently facing challenges due to Per- and polyfluoroalkyl substances (PFAS). These toxic, synthetic chemicals, including PFOA, PFOS and GenX threaten not only our water supply but water supplies worldwide.

To tackle PFAS chemicals in our community we have a three-pronged strategy: **Testing, technology and transparency**. Thanks to this proactive strategy, we have completed two projects (four wells and have several projects in the pipeline).

Valley Center Well Treatment Facility Features and Community Benefits

- Produces 1,200 gallons per minute on average
- Restores enough water to serve up to 1,000 families annually
- Facility includes two vessels, pumps, motors, and ancillary equipment
- Treats water through synthetic ion adsorption, a proven, cost-effective PFAS treatment option

Learn more about how we're safeguarding your water supply from PFAS at www.yourSCVwater.com/pfas.

Valley Center Well Project
Total Cost
\$5.5 MILLION



VALLEY CENTER WELL TREATMENT FACILITY

Did you know?

Our Valley Center Well Treatment Facility was awarded a prestigious Association of California Water Agencies (ACWA) award for excellence in water treatment and innovative solutions.





Projects That Benefit the Community: A CLOSER LOOK AT THE BRIDGEPORT PARK SUSTAINABLE LANDSCAPE DEMONSTRATION GARDEN

Nestled within the heart of our community, the Bridgeport Park Sustainable Landscape Demonstration Garden stands as a vibrant testament to the power of sustainable landscaping. This garden is more than just a picturesque addition to our surroundings; it's a reservoir of benefits that extends far beyond its green borders.

One of the Bridgeport Garden's primary advantages is its outdoor classroom role. Visitors can delve into the intricacies of water-wise landscapes, efficient irrigation practices, and the significance of native plants. The garden acts as a living textbook, offering tangible lessons on sustainable landscaping that resonate with conservation principles.

The carefully curated landscapes within the garden blend aesthetic appeal with environmental consciousness. Featuring California Native and climate-appropriate plants, high-efficiency irrigation systems, rain gardens, and permeable concrete, each element harmonizes beauty with functionality.

The garden's creation is a testament to the power of collaboration. A joint effort between SCV Water, the City of Santa Clarita, and local partners stands as a symbol of what can be achieved when communities unite for a common purpose. The Bridgeport Elementary Green Team, among other contributors, played a crucial role in making this vision a reality.

**Bridgeport
Park Sustainable
Landscape
Demonstration
Garden Project Total
Cost \$327,533**

SANTA CLARITA



FINANCIAL HIGHLIGHTS

SCV Water is committed to financial **transparency**. We believe that open and accessible financial information is essential to building **trust** with our community and stakeholders. As a public agency responsible for managing and providing water services, the financial information in this PAFR is easy to read and understand. By upholding our commitment to financial transparency, we aim to empower our community with the information they need to have confidence in our financial stewardship and services for years to come.

SCV Water's "Statement of Net Position" is a snapshot of our financials as of June 30, 2023. It shows what our Agency owns (assets) and what it owes (liabilities). The largest portion of our net position is our investment in Capital Assets, such as buildings and equipment. We use these assets to provide services to our customers.

One important question in regard to finances is, "Did we do better or worse this year?" Indeed, we did; compared to FY 2021/22, our net position increased by \$21 million. This was accomplished through debt repayment, diversified investment portfolio, efficient cost management, and the undertaking of capital projects supported by grants and loans that increased the Agency's overall value.



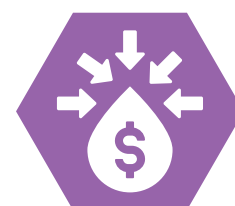
ASSETS
\$1,105,361,257



DEFERRED OUTFLOWS
\$26,911,818



LIABILITIES
(\$386,965,804)



DEFERRED INFLOWS
(\$9,718,233)



NET POSITION
\$735,589,037

CONDENSED STATEMENTS OF NET POSITION

ASSETS	
Current and Other Assets	\$180,603,401
Noncurrent	\$129,780,247
Capital Assets, Net of Accumulated Depreciation	\$794,977,609
Total Assets	\$1,105,361,257

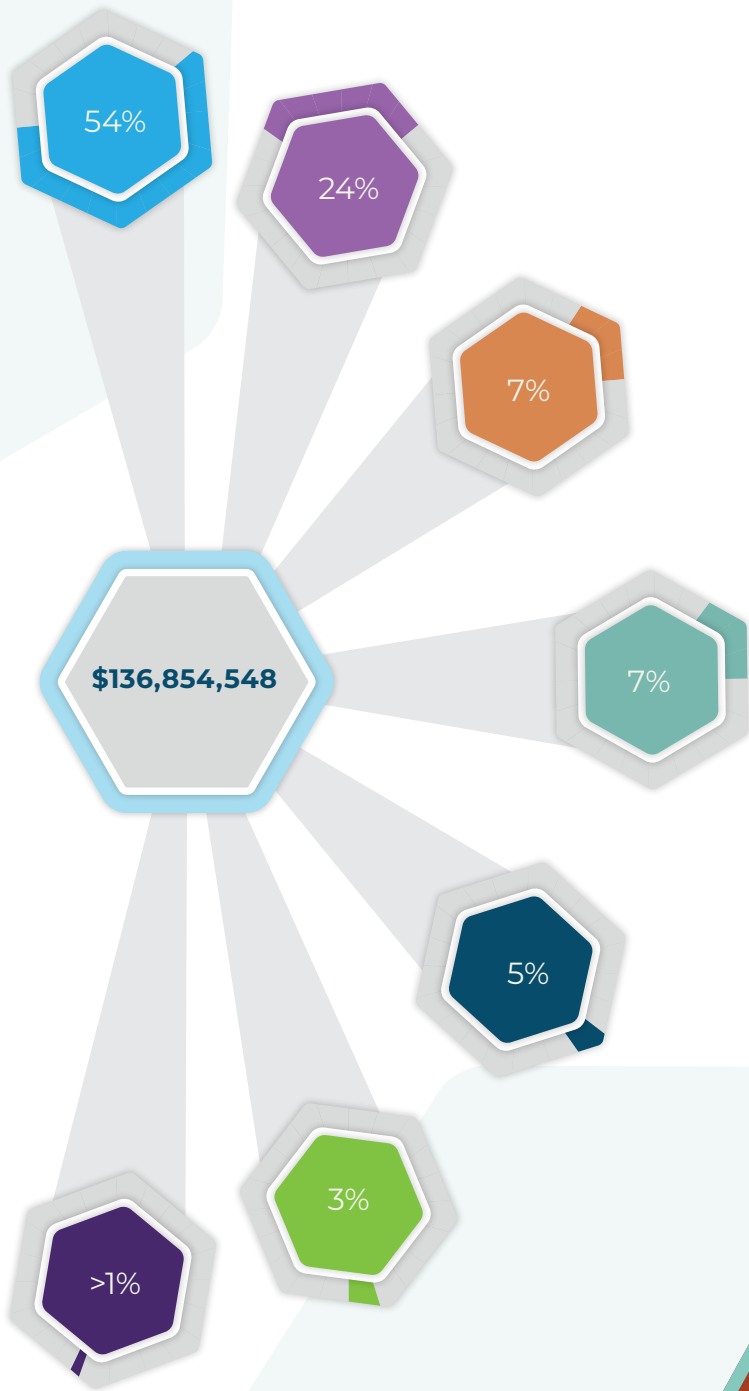
DEFERRED OUTFLOWS OF RESOURCES	
Pension, OPEB & Debt related	\$26,911,818
Total Deferred Outflows of Resources	\$26,911,818

LIABILITIES	
Current Liabilities	(\$51,087,540)
Restricted Liabilities	(\$6,153,135)
Noncurrent Liabilities	(\$329,725,129)
Total Liabilities	(\$386,965,804)

DEFERRED INFLOWS OF RESOURCES	
Pension, OPEB, Lease & SBITA related	(\$9,718,233)
Total Deferred Inflows of Resources	(\$9,718,233)

NET POSITION	
Net Investment in Capital Assets	\$472,064,418
Restricted	\$117,081,863
Unrestricted	\$146,442,756
Total Net Position	\$735,589,037

REVENUES BY SOURCES



Water Sales \$73,957,020

In Fiscal Year 2022/23, SCV Water sold 49,822 acre-feet of water.

Property Taxes \$32,551,970

1% property tax revenues (unrestricted fund).

Grants and Reimbursements \$10,153,534

Includes grants for WaterSMART, COVID-19 Disaster Funding and Low-income Household Water Assistance.

Other Charges and Services \$9,308,453

Includes Legacy Debt revenues, application fees, late fees, etc.

Earnings on Investments \$6,604,317

Interest earned from investments made with reserve funds and bond proceeds.

Facility and Capacity Fees \$3,670,964

Collected when a customer requests a new service connection. These revenues are allocated to design and construct new facilities to meet the increased water system demand.

Miscellaneous Revenues \$608,290

Such as cell site and facility rental, leases, laboratory revenues, other-non operating revenues.












Excludes State Water Project restricted revenues (\$45,834,255) and Interest Expense (\$10,052,884).

EXPENSES BY DEPARTMENT

Each year, SCV Water has many expenses to keep water flowing to our customers 24/7. One of our biggest costs, around \$12.3 million, is buying water from the State Water Project (SWP). Imported water from the SWP provides us with a significant source of water. It also allows us to store water for future dry years. We also used \$28 million from rates and other revenues to improve our facilities and systems.

Operating Expenses by Department/Type

 Finance, Administration & Technology \$17,270,520	 Pumping, Wells & Storage \$14,498,952	 Water Quality, Treatment, & Maintenance \$13,344,284
 Transmission & Distribution \$10,761,758	 Source of Supply \$9,742,717	 Water Resources & Public Outreach \$8,061,253
 Engineering Services \$4,788,524	 Customer Care \$3,039,506	 Management \$2,767,057

Excludes State Water Project expenses (\$36,970,684), Depreciation and Amortization expenses (\$38,082,215) and non-departmental expenses (\$1,215,712).

DEBT MANAGEMENT

A crucial task of our Agency is managing our debt. This helps ensure we can repay the money that we owe and keep our finances in tip-top shape. We have a set of rules called the “Debt Management Policy,” which is like a playbook. This playbook sets out the dos and don’ts for borrowing money. It helps SCV Water make smart decisions, keep our debts organized, and plan for the future. It also tells rating agencies and investors that our Agency is well run and can be trusted to pay back what we owe. It also gives elected leaders and staff members a clear plan for handling debt.

Long-term Debt Management

One big reason our Agency takes on debt is to pay for long-term capital investments, like purchasing land, buildings, infrastructure and water supplies. This debt also helps us improve our existing facilities and ensure water gets from the source to our customers.



VALLEY CENTER WELL



Financially Fit

AA+ CREDIT RATING

Thanks to our commitment to responsibly managing our finances, Standard & Poor's raised our credit rating to an AA+. What does this mean for us? We are financially solid and can borrow money at lower interest rates, which is ultimately a cost savings for our customers. That's good news because it helps us pay for important projects that benefit our community.

Achieving an AA+ rating across the board, recognizes SCV Water's strong financial footing and ability to pay debt.

ROCHELLE PATTERSON

Chief Financial and Administrative Officer

S&P Global Ratings

A PREMIER PERFORMER IN COMMERCIAL BANKING SECTOR

AA → **AA+**
2020 2023

FINANCIAL REPORTING AND AWARDS

In the world of financial management and planning, the annual financial report takes center stage. For SCV Water, it's not just about following the rules; it's about going above and beyond to provide transparency and insight into the Agency's financial health.

A Deeper Look: What is the Annual Comprehensive Financial Report?

The Annual Comprehensive Financial Report (ACFR) is no ordinary financial statement. It's a comprehensive document prepared by national accounting and financial reporting standards known as "GAAP" or Generally Accepted Accounting Principles. This report isn't just about numbers; it tells the story of SCV Water's financial condition and how well it's been operating, both as a whole and for individual funds.

But what makes it truly exceptional is that it goes beyond the basics. It provides information that is optional by financial reporting regulations. It's like giving readers an extended backstage pass to better understand SCV Water's finances.



Leaders in Financial Excellence

SCV Water takes immense pride in its commitment to financial **transparency** and **excellence**. That commitment hasn't gone unnoticed, as the Agency has been nationally recognized by the Government Finance Officers Association (GFOA) for its **exceptional** Annual Comprehensive Financial Report.

SCV Water's Annual Comprehensive Financial Report for the [fiscal] years ended 2020, 2021 and 2022, was awarded the Certificate of Achievement for Excellence in Financial Reporting by GFOA. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we have submitted it to GFOA to determine its eligibility for another certificate.

In the world of governmental accounting and financial reporting, these awards represent the highest form of recognition. They showcase SCV Water's commitment to excellence and its exceptional financial management practices. It's not just about numbers; it's about telling the story of responsible financial stewardship and ensuring that the community has access to a **clear** and **comprehensive** financial picture.

As SCV Water continues its journey, these awards serve as a testament to the dedication and expertise of the Agency and its commitment to financial transparency, ensuring that the community's trust is well-placed.

The current ACFR can be found on the Agency's website at: yourscvwater.com/financial-information



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Santa Clarita Valley Water Agency
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill
Executive Director/CEO



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Santa Clarita Valley Water Agency
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SCV Water | Finance Department

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Special Thanks to the **PAFR TEAM**

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Courtney Mael Chief Engineer

Mike Alvord Director of Operations and Maintenance

Amy Aguer Controller

Matt Dickens Sustainability Manager

Kevin Strauss Communications Manager

Kathleen Willson Customer Care Manager

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Darine Conner Senior Financial Analyst

Sarah Fleury Senior Water Resources Planner

Laura Gallegos Senior Public Affairs Specialist

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