



NEWS RELEASE

DATE: January 3, 2024

FOR IMMEDIATE RELEASE

SCV Water Releases Popular Annual Financial Report

In furtherance of its commitment to providing transparent and open communication regarding the responsible management of ratepayer funds, SCV Water is proud to announce the creation of the Agency's first Popular Annual Financial Report (PAFR). The PAFR is a proactive publication that compiles comprehensive and complex financial information into an easy-to-use format for customers.

"SCV Water is proud to set the standard for fiscal responsibility and financial management, and it is important that customers can easily access information to keep the Agency accountable," said SCV Water Chief Financial and Administrative Officer Rochelle Patterson. "By creating a PAFR for customers, the Agency makes this information approachable and easy to digest."

SCV Water's PAFR presents data from the Agency's Annual Comprehensive Financial Report, which follows Generally Accepted Accounting Principles and all applicable pronouncements from the Governmental Accounting Standards Board. In addition to including information on the Agency's budget, such as revenue sources and expenses by department, the PAFR also highlights noteworthy capital improvement projects, water supply source updates, community engagement initiatives and more. This edition of the PAFR covers the Agency's 2022-23 Fiscal Year (July 1, 2022 through June 30, 2023).

Members of the public are encouraged to read the 24-page document and download a PDF version by visiting yourscvwater.com/financial-information. SCV Water customers can also request a printed copy of the PAFR, while supplies last, by emailing Erika Dill, Management Analyst II, at edill@scvwa.org.

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About SCV Water:

The Santa Clarita Valley Water Agency (SCV Water) is a full-service regional water agency located in the Santa Clarita Valley. SCV Water provides water service to approximately 75,000 business and residential customers. It was formed on January 1, 2018, when local water suppliers combined into one integrated, regional water provider. More information can be found at yourscvwater.com.

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