



NEWS RELEASE
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FOR IMMEDIATE RELEASE

Castaic Lake Water Agency And Newhall County Water District Receive GFOA Certificates Of Achievement For Excellence in Financial Reporting for Their FY 2016/17 Comprehensive Annual Financial Reports

Castaic Lake Water Agency (CLWA) and Newhall County Water District (NCWD), now both part of SCV Water, received Certificates of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA) of the United States and Canada for their FY 2016/17 Comprehensive Annual Financial Reports (CAFR). The award is the highest form of recognition in the area of governmental accounting and financial reporting. Its attainment represents a significant accomplishment by a local public agency and its management.

This is the thirteenth consecutive year CLWA has won this award.

This is the eighth consecutive year NCWD has won this award.

The CAFR is judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

"SCV Water will continue the legacy of financial transparency, and will apply for the award as a new entity later this year," explained Rochelle Patterson, Director of Administrative Services. "Both former entities also received the Distinguished Budget Presentation Award from GFOA for FY 2017/18, and we just submitted our FY 2018/19 budget for that consideration this week."

SCV Water's FY 2018/19 budget is available online at <http://bit.ly/SCVwaterFY1819budget>

The GFOA is a nonprofit professional association serving approximately 17,600 government finance professionals with offices in Chicago, IL, and Washington, D.C.

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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 business and residential customers – half are local groundwater supplies and the other half is imported from the State Water Project and other sources.

SCV Water was formed on January 1, 2018 and combines the former service areas of Castaic Lake Water Agency, Newhall County Water District, Santa Clarita Water Division and Valencia Water Company. Following a multi-year public engagement process, the agency was formed through Senate Bill 634 authored by Senator Scott Wilk and signed by Governor Jerry Brown on October 15, 2017. SCV Water was formed to enhance regional water management and reduce costs for local ratepayers.

More information can be found at www.YourSCVwater.com

For more information, please contact:

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About the Government Finance Officers Association:

Government Finance Officers Association is a major professional association servicing the needs of nearly 19,000 appointed and elected local, state, and provincial-level government officials and other finance practitioners. It provides top quality publications, training programs, services, and products designed to enhance the skills and performance of those responsible for government finance policy and management. The association is headquartered in Chicago, Illinois, with offices in Washington, D. C.

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