



NEWS RELEASE

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FOR IMMEDIATE RELEASE

SCV Water Wins Two Prestigious Awards for its Inaugural FY 2018/19 Budget

*The Excellence Award from the California Society of Municipal Finance Officers
The Distinguished Budget Presentation Award from the Government Finance Officers Association*

SCV Water's FY 2018/19 Budget has been recognized, locally by the California Society of Municipal Finance Officers (CSMFO), and nationally by the Government Finance Officers Association (GFOA), for meeting the highest principles of governmental budgeting.

"The budget provides us with the opportunity to be open, honest and accountable to our customers," said Rochelle Patterson, Director of Finance and Administration for SCV Water.

As a regional water provider, SCV Water strives to be economically responsible by reducing the cost of water management, streamlining resources and increasing efficiencies to better serve customers in the Santa Clarita Valley.

"Our goal is to deliver a budget that provides clear information to the public we serve," stated Matt Stone, SCV Water general manager. "My congratulations to our staff in attaining this award for its inaugural budget."

SCV Water's budget met extensive criteria set by each issuing organization. Receiving the awards reflects the commitment of the governing body and staff to sound financial management and exemplifies excellence in governmental budgeting.

The FY 2018/19 budget is SCV Water's first consolidated budget and already reflects progress towards the goals that were defined in SB 634, the legislation that created SCV Water in January 2018. The budget also captures the reorganization and savings that have taken place since the former Castaic Lake Water Agency, Newhall County Water District, Valencia Water Company and Santa Clarita Water Division merged into one regional entity.

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The **California Society of Municipal Finance Officers (CSMFO)** is California's premier statewide association for finance professionals, with Chapters located throughout the State. CSMFO seeks to improve the knowledge, skills, and performance of individuals responsible for municipal and other local government fiscal policy and management. www.csmfo.org

The **Government Finance Officers Association (GFOA)** is a major professional association servicing the needs of more than 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. www.gfoa.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 72,000 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 www.YourSCVwater.com

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