



4699 HOLLISTER AVENUE
GOLETA, CALIFORNIA 93110-1999
PHONE 805-964-6761

PRESS RELEASE

News and Media Contact:

David Matson, Assistant General Manager
(805) 879-4624
dmatson@goletawater.com

Date: May 23, 2012
FOR IMMEDIATE RELEASE

Goleta Water District Board of Directors Approves Budget

The Goleta Water District (District) Board of Directors approved its Fiscal Year (FY) 2012-13 Budget following two special Board meetings on May 15, 2012 and May 22, 2012. “This balanced Budget demonstrates the District’s ongoing commitment to maintain and improve the water system on behalf of our customers,” said Board President Bill Rosen. “The District continues to make critical infrastructure investments, as called for in the District’s 5-year Financial Plan, Cost-of-Service Study, and Infrastructure Improvement Plan.”

For the upcoming year, expenditures are projected to be \$29.9 million, a reduction of \$412,000 from the proposed budget of \$30.4 million submitted to the Board. About \$10.9 million, or 36% of that total, is spent to secure water to meet customer demand. The District will also invest \$3.8 million on 26 capital improvement projects during FY 2012-13.

The Budget also provides for a \$500,000 contribution to the District’s Reserve Fund, further building resources in case of emergencies. Rosen said that “the District has been operating without vital operating and capital reserves. Without reserves that ratepayer is at risk and the District has little flexibility in an emergency. “ Rosen added, “our goal is \$6,000,000 in reserves. And we have sped up the process from our financial plan adopted last year.”

“The District is taking a measured and prudent approach by prioritizing projects that reduce the risk of more costly future repairs, and improve the efficiency of our operations,” said Rosen. The Budget is available on the District’s website at www.goletawater.com.

The Goleta Water District provides water to a diverse population of approximately 87,000 in the Goleta Valley area, including agricultural, residential, commercial, industrial, and institutional customers. The District’s water system includes over 270 miles of pipelines, a water treatment plant, storage reservoirs, pumping facilities, active wells, a recycled water system, and connections with Lake Cachuma and the State Water Project.

###