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## PRESS RELEASE

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### Goleta Water District Board of Directors Approves Budget

The Goleta Water District Board of Directors approved its Fiscal Year (FY) 2011-12 Budget following two special Board meetings on June 21, 2011 and June 28, 2011. “The Budget lays out exactly how the District plans to maintain and improve the water system on behalf of our customers,” said Board President Bill Rosen.

District revenues are anticipated to be \$28.4 million, with water sales accounting for \$19.1 million or 70% of total revenue. Expenditures are projected to be \$27.6 million. About \$10.4 million, or 40% of that total, is spent just to secure water to meet customer demand. The balance after expenditures – approximately \$785,000 – will be designated for reserves to guard against unanticipated infrastructure maintenance or sales variability. “Now that the Budget has been set, the District will continue to closely monitor projects, expenditures, and revenues throughout the year to ensure the integrity and quality of our operation,” commented Rosen.

After several years of deferred maintenance, the FY 2011-12 Budget reinstates \$1.1 million in critical infrastructure programs. Such programs – including valve replacement, waterline protection, booster pumping station upgrades, and well rehabilitation – will help to ensure service dependability and avoid expensive future repairs. The entire FY 2011-12 Budget is available on the District’s website at [www.goletawater.com](http://www.goletawater.com).

The District serves water to approximately 85,000 people, 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. The estimated replacement value of the entire system is approximately \$700 million.

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