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PRESS RELEASE

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FOR IMMEDIATE RELEASE

Goleta Water District Proposed Rate Increase – Special Board Meeting Scheduled June 1, 2011

At 5:30 pm on Wednesday, June 1, the Goleta Water District Board of Directors will hold a special meeting to consider a proposed rate increase. The meeting will be located at the Goleta Union School District Board Room, at 401 N. Fairview Avenue. “Customers are encouraged to participate,” noted Board President Bill Rosen.

The proposed rate changes vary by customer segment, and are derived from a recently completed Cost of Service Study and 5-year Financial Plan. New rates will fund operations, construct water system upgrades, and build capital reserves.

“This meeting will cap a year-long public process, where we have facilitated a healthy dialogue among our customers about options to ensure the long-term fiscal sustainability of the District,” said Rosen. “We have listened to our customers and are taking the right approach to provide reserves needed to maintain reliable water service.”

On April 7, 2011, the Board voted to proceed with considering an option to increase rates across customer segments by a maximum of 16% in the first year of implementation. If approved, the average water bill for a single family residence could increase \$12 a month, rising from \$76 to \$88. Rates have remained unchanged for the last four years, but costs have continued to rise.

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 water system is approximately \$700 million.

For more information, please visit www.goletawater.com

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