

GOLETA WATER DISTRICT

GOLETA, CALIFORNIA



**Fiscal Year 2020–21
DRAFT BUDGET**





Budget Schedule



- May 27, 2020– Administration Committee meeting to consider Draft FY 2020-21 Budget
- June 24, 2020 – Special Board Meeting #1 to consider Draft FY 2020-21 Budget
- June 30, 2020 – Special Board Meeting #2 to adopt Final FY 2020-21 Budget



Budget Reductions

	Description	Budgeted Amount
1	Cloud Seeding	\$32,000
2	System-wide Leak Detection Survey	\$50,000
3	Seismic Evaluation of all District facilities	\$50,000
4	Cathodic Protection Upgrades	\$122,400
5	Well Operating Plan	\$100,000
6	Injection optimization study	\$200,000
	Anti-Degradation Analysis	\$50,000
	Total Reduction	\$(554,400)

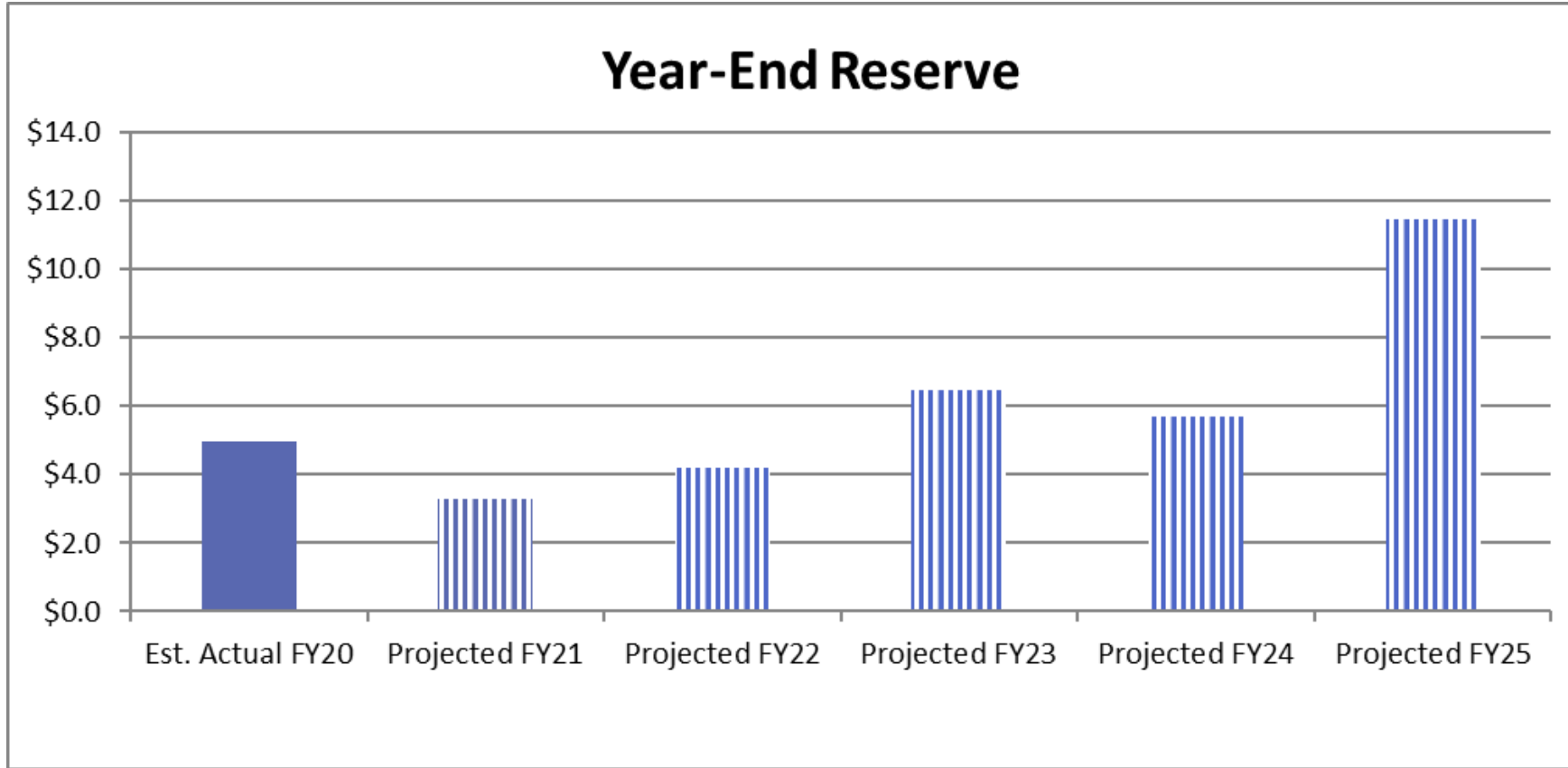


Reserve Transfer Recap

Category	Adopted Budget	Estimated Actual	Adopted Budget	Variance Analysis *	
	FY 2019-20	FY 2019-20	FY 2020-21	\$ Higher / (Lower)	% Higher / (Lower)
Transfers:					
CCWA FY 2019-20 Deferral	\$ -	\$ -	\$ 2,743,921	\$ 2,743,921	
Designation from Reserves	1,131,498	1,011,598	1,703,021	571,523	
Total Revenue and Transfers:	\$ 39,531,729	\$ 35,859,574	\$ 45,689,205	\$ 6,157,476	16%



Projected Reserve Balance





FY 2020-21 Budget Summary

- \$41.2M in Revenue
 - Based on 10,837 AF of forecasted demand
 - Includes the new rate structures
- \$45.7M in Total Expenditures
 - Prioritized and balanced expenditures to meet critical needs
 - Accomplishes operational goals in order to provide safe, reliable, and cost-effective water supplies to the community
 - Includes Capital Investment of: \$6.2M and Debt Service of: \$3.5M
- Transfer of \$4.4M to balance budget.
 - \$2.7M accrual from FY19-20 for the deferred State Water payment
 - \$1.7M from Reserves for operations and maintenance expenditures



Recommendation

Adopt Resolution 2020-__ to Adopt the Goleta Water District
FY2020-21 Budget.