



PRESS RELEASE

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FOR IMMEDIATE RELEASE

Sweetwater Authority Board approves \$68 M budget for fiscal year 2021-22 and ensures customers water reliability in the face of drought**Mailing address:**

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Chula Vista, CA – The Sweetwater Authority (Authority) Governing Board approved the budget for fiscal year 2021-22 at its June 9, 2021 meeting with a net zero impact to customer rates.

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The FY 2021-22 Budget provides a stable outlook for the Authority's financial condition. In the upcoming year, the Authority will hold the line on rate increases. The Authority's volumetric, or commodity rate, will increase by a modest inflationary index, but will be offset by a decrease in the wholesale water purchase charge, resulting in a net zero impact to rate payers.

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The approved budget shows an operating fund reserve that exceeds the established target for the Operating Fund Reserve and the Rate Stabilization Fund will have an ending balance of approximately \$13M. These reserve levels will place the Authority in a position to soundly navigate financial impacts of the looming dry year conditions and impacts from COVID, and mitigate against future potential rate spikes.

Interim General Manager:

Jennifer Sabine

Governing Board:

Hector Martinez, Chair
Alejandra Sotelo-Solis, Vice Chair
Josie Calderon-Scott
Steve Castaneda
Paulina Martinez-Perez
Jose Preciado
Mona Rios

The Authority's strategic long-term investments in its water system, such as the Reynolds Desalination Facility, have ensured water and system reliability for its customers and created a drought resistant supply of water, while allowing the Authority to control costs. In addition, the Authority plans to distribute stored water in Sweetwater Reservoir in the upcoming year, which provides a more cost effective source of water than imported water. "I commend the Governing Board for their hard work and dedication to our rate payers as we navigated through our annual budget process," said Governing Board Chair Hector Martinez. "Last year when the Board made a decision to transfer water from Loveland Reservoir to Sweetwater Reservoir, it saved the Authority \$9.1 million dollars in purchasing imported water. I am proud of the Board for maximizing the Authority's assets, and passing those saving along to our customers."

Sweetwater Authority is a public water agency providing safe, reliable water to National City, Chula Vista and Bonita.

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