



PRESS RELEASE

Media Contact:

Leslie Payne
Sweetwater Authority
Public Affairs Manager
(619) 838-0384

June 13, 2022

FOR IMMEDIATE RELEASE

Sweetwater Authority Governing Board approves \$72.7M budget for fiscal year 2022-23**Mailing address:**

P.O. Box 2328
Chula Vista, CA
91912-2328

Chula Vista, CA – The Sweetwater Authority (Authority) Governing Board approved the \$72.7M budget for fiscal year (FY) 2022-23 at its June 8, 2022 meeting.

E-mail address:

lpayne@sweetwater.org

The FY 2022-23 Budget provides a balanced approach to maintaining the Authority's financial condition. The Authority's volumetric, or commodity rate used to fund operations, will increase by an inflationary index and will be offset by use of reserve funds to minimize the impact to rate payers.

Offices:

505 Garrett Avenue
Chula Vista, CA 91910
(619) 420-1413

The approved budget shows an operating fund reserve that is within the established target for the Operating Fund Reserve and the Rate Stabilization Fund will have an ending balance of approximately \$8M. These reserve levels will place the Authority in a position to navigate financial impacts of the looming dry year conditions.

General Manager:

Carlos Quintero

Governing Board:

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

"The Governing Board's approval of the 2022-23 budget shows its ongoing dedication to operating the agency under sound management practices and recognizing the importance of water in our community," said Chair Alejandra Sotelo-Solis. "We are very excited about some of the projects and initiatives that are budgeted for in this new fiscal year."

The Authority's new budget includes strategic long-term investments in its water system, such as a study for siting a new well in National City, pipeline replacements, and the installation of a new iron and manganese removal system at the National City Wells. A full copy of the budget can be found on the Authority's website at www.sweetwater.org.

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

-END-

