



# News Release

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**FOR IMMEDIATE RELEASE**

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## ***Monte Vista Water District Adopts Balanced Annual Budget***

**MONTCLAIR, CA . . . . .** On June 25, the Monte Vista Water District Board of Directors adopted a balanced budget for the upcoming year. The District ended its 2013-2014 fiscal year on June 30 in a strong financial position, meeting all of its operational, water supply, and facility improvement goals while maintaining adequate reserves. The District expects to build on this success in the upcoming fiscal year, even as it faces challenges associated with the statewide drought, aging infrastructure, and increased regulatory requirements.

“The Board of Directors takes seriously our role in ensuring that the public’s dollars are spent wisely and effectively,” said Board President Sandra Rose. “We are proud to report that the Board has once again adopted a budget that is fiscally responsible, providing for efficient operations while investing in our future.”

The Fiscal Year 2014-2015 Budget is balanced while providing \$4.1 million in funding for projects to replace and upgrade aging infrastructure. Total District revenues are estimated to be \$19.6 million and operating expenditures are projected at \$13.2 million, with an additional \$3 million in capital expenditures. Working capital reserves are expected to increase by \$1.9 million over the past fiscal year, growing the District’s working capital reserve level to \$17.3 million.

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The District has invested nearly \$50 million in local water supply resources and demand management over the past 15 years. Key investments include the construction and rehabilitation of nine groundwater wells, the development of a recycled water system, and the purchase of shares in San Antonio Water Company. With a diverse local water supply portfolio, the District can manage its resources cost-effectively while reducing reliance on imported water from Northern California. At the same time, with the assistance of the District's budget-based tiered rate structure, customers are rewarded for their efficient water use habits and the District is well on its way to meeting the state-mandated goal of 20 percent reduction in urban water use by 2020.

"The District's finances are in great shape," said Board Vice President/Auditor Tony Lopez. "With the continuing support of our customers, the District is well positioned to carry out its mission of providing high quality water service while ensuring fiscal responsibility, ethical conduct, and environmental stewardship."

The District's annual budget, adopted in June of each year, lays out the agency's operational and capital expenditures for the following fiscal year (July through June). Customers are invited to view a copy of the District's budget at the District Office, located at 10575 Central Avenue in Montclair, or download a copy from the District's website, [www.mvwd.org](http://www.mvwd.org), following the "Public Documents" and "Budget & Financial Documents" menu links.