

WEST BASIN MUNICIPAL WATER DISTRICT

OCTOBER 16, 2003 - Finance

Little, Kwan

OCTOBER 27, 2003 - Board Meeting

Prepared by: Margaret Moggia

Submitted by: Margaret Moggia

Approved by: Darryl G. Miller

INFORMATION CALENDAR

DRAFT ANNUAL INDEPENDENT AUDIT FOR FISCAL YEAR 2002-03

SUMMARY:

The annual audit of the financial statements for the West Basin Municipal Water District has been completed for the fiscal year ended June 30, 2003. In addition, a single audit was required due to the disbursements to the U.S. Army Corps. of Engineers. Steve Northcote and Russ Bushby of Leaf & Cole, LLP will present the draft reports at the October 27, 2003 Board meeting.

There are no management comments from Leaf & Cole, LLP as a result of this year's audit.

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

None.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee on October 16, 2003 and agendized to the October 27, 2003 West Basin Board meeting as information for discussion.

RECOMMENDED MOTION:

Receive and file.

LIST OF EXHIBITS:

Exhibit "A" - Draft Audit