

WEST BASIN MUNICIPAL WATER DISTRICT

NOVEMBER 16, 2005 - Finance

Fernandez, Dear

NOVEMBER 28, 2005 - Board Meeting

Prepared by: Aileen Hermoso

Submitted by: Margaret Moggia

Approved by: Art Aguilar/Rich Nagel

CONSENT CALENDAR

FINAL ANNUAL INDEPENDENT AUDIT FOR FISCAL YEAR 2004-05

SUMMARY:

The Annual Audit of the financial statements for West Basin has been completed for the fiscal year ended June 30, 2005. Steve Northcote and Russ Bushby of Leaf & Cole, LLP presented the draft for review at the Finance Committee meeting on October 12, 2005. In addition, the District was subjected to Single Audit due to the federal monies received from the U.S. Army Corps of Engineers. The audit indicated no findings. The final audit report is complete and requires the Board's acceptance/approval.

Based upon Leaf & Cole, LLP's final audit report, no management comment letter was issued.

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

None.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee on November 16, 2005 and was agendized to the November 28, 2005 Board meeting Consent Calendar.

RECOMMENDED MOTION:

Receive and file.

LIST OF EXHIBITS:

EXHIBIT "A" – Final Audit Report

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