

WEST BASIN MUNICIPAL WATER DISTRICT

OCTOBER 11, 2006 – Finance

Dear, Fernandez

OCTOBER 30, 2006

Prepared by: Margaret Moggia

Submitted by: Margaret Moggia

Approved by: Rich Nagel

INFORMATION CALENDAR

ANNUAL INDEPENDENT AUDIT FOR FISCAL YEAR 2005-06

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, 2006. In addition, the District was subjected to a Single Audit due to the federal monies received from the Army Corps of Engineers. The audit indicated no findings and no management comments from Leaf & Cole, LLP as a result of this year's audit.

Steve Northcote and Russ Bushby of Leaf & Cole, LLP will present the draft for review and discussion at the October 11, 2006 Finance Committee.

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee on October 11, 2006 and agendized to the October 30, 2006 Special Board meeting Consent Calendar.

RECOMMENDED MOTION:

Receive and file.

LIST OF EXHIBITS:

Exhibit "A" – Draft Audit