

**WEST BASIN MUNICIPAL WATER DISTRICT****AUGUST 15, 2007 – Finance**

Gray (Chair), Smith

**AUGUST 27, 2007 – Board Meeting**

Prepared by: Mary-Ann Rexroad

Submitted by: Margaret Moggia

Approved by: Rich Nagel

## CONSENT CALENDAR

WEST AND CENTRAL BASIN FINANCING AUTHORITY (JFA)  
FISCAL YEAR 2006-07 BUDGET TO ACTUALSSUMMARY:

For the year ended June 30, 2007, the JFA received \$126,900 from building rental and other income. Overall, building revenue and operating expenses are favorable in comparison to the budget.

Central Basin's staff has been provided the JFA Fiscal Year 2006-07 Budget to Actual for the year ended June 30, 2007 and will present it to their Finance Committee and Board.

FISCAL IMPACTS:

Review of the year ended June 30, 2007 budget to actual indicates the JFA operated within budget.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

COMMITTEE STATUS:

This item was reviewed by the West Basin Finance Committee on August 15, 2007 and agendized to the August 27, 2007 Board meeting Consent Calendar.

RECOMMENDED MOTION:

This item is for information only.

LIST OF EXHIBITS:

EXHIBIT "A" – Operating Revenue and Expense – Budget vs. Actuals

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# **EXHIBIT "A"**

## EXHIBIT A

### West and Central Basin Financing Authority Operating Revenue and Expense - Budget vs. Actuals Fiscal Year 2006-2007

<u>July 1, 2006 thru June 30, 2007</u>			
	<u>Actual</u>	<u>Prorated</u>	<u>Variance</u>
	<u>12 mos</u>	<u>Budget</u>	<u>Fav(Unfav.)</u>
<b><u>Receipts</u></b>			
Building Revenue	82,415	-	82,415 (a)
Interest/Other Income	44,452	-	44,452 (a)
Admin. and Capital Support			
Central Basin MWD	83,404	271,356	(187,952)
West Basin MWD	84,511	271,356	(186,845)
<b>Total</b>	<u>\$ 294,782</u>	<u>\$ 542,712</u>	<u>\$ (247,930)</u>
<b><u>Operating Expenditures</u></b>			
Administration	10,774	40,212	29,438
Building Maint./Improvements	256,447	276,500	20,053
Equipment/Computers	12,117	161,000	148,883 (b)
Professional Services	15,444	65,000	49,556 (c)
<b>Total</b>	<u>\$ 294,782</u>	<u>\$ 542,712</u>	<u>\$ 247,930</u>
<b>Operating Revenues over Operating Expenses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(a) No lease/other income was projected for fiscal year 2006-07.

(b) Cost for equipment, computer maintenance and leases are reflected on each District's books.

(c) Lower than anticipated legal fees.