

CENTRAL BASIN MUNICIPAL WATER DISTRICT

**MAY 12, 2004 - Finance**

Hawkins, Cole

**MAY 24, 2004 - Board Meeting**

Prepared by: Mary-Ann Rexroad

Submitted by: Mary-Ann Rexroad

Approved by: Darryl G. Miller

CONSENT CALENDAR

2003-04 FISCAL YEAR THIRD QUARTER BUDGET TO ACTUALS

SUMMARY:

For the third quarter ended March 31 2004, the actual net operating revenues exceeded expenses by \$2,001,500. This is primarily due to strong water sales along with an overall reduction in operating costs.

- Imported water sales exceeded budget by \$747,800. This increase is primarily due to higher than anticipated non-interruptible water sales and a Readiness-to-Serve Charge credit received from the Metropolitan Water District; and
- Recycled water sales fell short of budget by \$345,000. This decrease is due to delays in connecting new customers. However, the operation and maintenance expenses were \$236,100 less than budgeted.

FISCAL IMPACTS:

The third quarter review of the FY 2003-04 budget to actuals operating revenues over operating expenses indicates an overall favorable variance of \$1,260,700.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee May 12, 2004 and agendized to the May 24, 2004 Board meeting Consent Calendar.

RECOMMENDED MOTION:

This item is for information only.

LIST OF EXHIBITS:

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