

CONSENT CALENDAR

FISCAL YEAR 2004-05 BUDGET TO ACTUALS

SUMMARY:

For the fiscal year ended June 30, 2005, the actual net operating revenues exceeded expenses by \$1,804,800. This is primarily due to strong imported water sales along with an overall reduction in operating costs.

- Imported water sales exceeded budget by \$200,800. This increase is primarily due to higher than anticipated non-interruptible water.
- Recycled water sales fell short of budget by \$772,300. This decrease is due to delays in connecting new customers. However, the recycled water system's operating expenses were also less than budgeted by \$441,900.
- Other income is below budget by \$1,055,600. This variance is primarily due to the delay in full operation of the Water Quality Protection Project. Central Basin currently receives reimbursement from the U.S. Bureau of Reclamation for this program.

FISCAL IMPACTS:

The fiscal year ended June 30, 2005 review of the budget to actual operating revenues over operating expenses indicates an overall favorable variance of \$611,100.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee August 10, 2005 and agenda'd to the August 22, 2005 Board meeting Consent Calendar.

RECOMMENDED MOTION:

Receive and file.

LIST OF EXHIBITS:

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