

**CENTRAL BASIN MUNICIPAL WATER DISTRICT**

**OCTOBER 12, 2005 - Finance**

Hawkins, Apodaca

**OCTOBER 24, 2005 - Board Meeting**

Prepared by: Margaret Moggia

Submitted by: Margaret Moggia

Approved by: Art Aguilar/Rich Nagel

CONSENT CALENDAR

DRAFT ANNUAL INDEPENDENT AUDIT FOR FISCAL YEAR 2004-05

SUMMARY:

The annual audit of the financial statements for Central Basin has been completed for the fiscal year ended June 30, 2005. Gilbert Vasquez of Vasquez & Company (Vasquez) will present the draft for review and discussion. In addition, the District was subjected to a Single Audit due to the federal monies received from the U.S. Bureau of Reclamation. Vasquez will discuss the required A-133 reports. Their audit indicated two findings that address the need to comply with the grant's requirements on reporting and cash management.

There are no management comments from Vasquez as a result of this year's audit.

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

None.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee on October 12, 2005 and was agendized to the October 24, 2005 Board meeting Consent Calendar.

RECOMMENDED MOTION:

Receive and file.

LIST OF EXHIBITS:

Exhibit "A" - Draft Audited Financial Statements

Exhibit "B" - Draft Single Audit Report