

## M E M O

TO: District Manager

FROM: Finance Manager

SUBJECT: FINANCE DEPARTMENT STATUS REPORT  
WEEK ENDING MARCH 14, 2008

DATE: March 14, 2008

### **RECOMMENDATION:**

It is recommended that the Board of Directors review and file the Finance Department status report for the week ending March 14, 2008.

### **BACKGROUND:**

#### DEPOSITS AND INTEREST APPLIED

As of February 29, 2008, deposits on account totaled \$26,275 and interest on these deposits totaled \$971. We are now through the process of refunding deposits and interest to good accounts. Deposits will now automatically be refunded to customers after one year if they have not been turned off for non-payment. Almost all of the remaining interest belongs to surplus accounts.

#### REBATE PROGRAM

The District has expended the budgeted amount of \$20,000 for fiscal year 2007-2008. Staff has placed over 50 names on a waiting list for when more money is available for rebates.

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Karen Alvarez  
Finance Manager