

M E M O

TO: Board of Directors

FROM: District Manager

SUBJECT: ANNUAL BUDGET FISCAL YEAR 2007-2008

DATE: July 16, 2007

RECOMMENDATION:

It is recommended that the Board of Directors review this memo and discuss the Draft Annual Budget for Fiscal Year 2007-2008, and schedule a Finance Committee Meeting for Thursday, July 26, 2007, 8:30 a.m. for further review and recommendations to the full Board.

BACKGROUND:

Staff has prepared a Draft Annual Budget for Fiscal Year 2007-2008. The Draft Annual Budget is transmitted under separate cover.

The Draft Budget for Fiscal Year provides for total estimated expenditures in the sum of \$5,822,200.00. Estimated expenditures by classification are as follows:

Personnel	\$2,210,100	38%
Materials & Services	1,385,300	24%
Debt Service	963,000	16%
Capital Outlay	<u>1,263,800</u>	<u>22%</u>
	\$5,822,200	100%

The Draft Budget includes the addition of the following staff positions:

Watershed Department	-	Administrative/Environmental Analyst
Operations Department	-	Field Service Worker
	-	Field Service and System Coordinator

Total estimated revenue for Fiscal Year 2007-2008 is \$6,746,500, with an estimated net income of \$924,300.00. However, it should be noted that said total revenue includes \$1,200,000.00 in one-time revenue associated with the Manana Woods Agreement.

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James A. Mueller
District Manager

JAM/bsb