

M E M O

TO: District Manager

FROM: Finance Manager

SUBJECT: FINANCE DEPARTMENT STATUS REPORT
WEEK ENDING NOVEMBER 30, 2007

DATE: November 30, 2007

RECOMMENDATION:

It is recommended that the Board of Directors review and file the Finance Department status report for the week ending November 30, 2007.

BACKGROUND:

ANNUAL AUDIT

The auditor met with the Finance Committee on November 15, 2007 to review the annual Financial Statement. Suggested changes will be implemented and then presented to the Board of Directors at a later date.

DEPOSITS AND INTEREST APPLIED

As of October 31, 2007 Deposits on account totaled \$64,120 and Interest on these deposits totaled \$3,498. We are over half way through the process of refunding deposits and interest to good accounts. Completion is expected by the end of the year.

PROPOSED NEW CHARGES FOR SEWER FUND

A letter went out to all customers of the Bear Creek Estates Wastewater System on October 1, 2007 notifying them of an upcoming Public Hearing regarding proposed new charges. The Public Hearing was held November 15, 2007 at 7:30 p.m.

AUTOMATED PAYMENTS

Staff is continuing to research other companies regarding automated payments.

Karen Alvarez
Finance Manager