

TO: BOARD OF DIRECTORS
FROM: BRUCE BUEL *BBB by LSB*
DATE: APRIL 20, 2007



QUARTERLY FINANCIAL REPORT-THIRD QUARTER

ITEM

Review, accept, and direct Staff to file quarterly financial report for the third quarter of fiscal year 2006-2007

BACKGROUND

The District's fiscal year is now 75% complete. The consolidated operating revenues are at 82.06% of the budget, operating expenditures are at 63.66% of the budget and general and administrative expenditures are at 72.67% of budget.

Attached are the following which provide an overview of the first nine months of the fiscal year:

Page 1	Summary of Approved Budget Amendments
Page 2	Summary of Revenues, Expenses and Cash Balances by Fund
Page 3	Consolidated Balance Sheet
Page 4-5	Consolidated Income Statement
Page 6-7	Graphs for Consolidated Revenues and Expenses
Page 8-11	Graphs for major funds (Town Water, Town Sewer, Blacklake Water and Blacklake Sewer)

Detailed information by fund is available in the office.

RECOMMENDATION

It is recommended that your Honorable Board accept and direct Staff to file the quarterly financial report for the third quarter of fiscal year 2006-2007.

NIPOMO COMMUNITY SERVICES DISTRICT
SUMMARY OF APPROVED BUDGET AMENDMENTS
THIRD QUARTER ENDING MARCH 31, 2007

DATE	DESCRIPTION	FUNDS	APPROVED BUDGET	APPROVED AMENDMENT	AMENDED BUDGET
2/14/07	Water & Sewer Demand Projects for Master Plan	#700-Town Water Capacity Charges #710-Town Sewer Capacity Charges	\$0	\$11,460	\$11,460
3/14/07	Salary Analysis for Classification Study	#700-Town Water Capacity Charges #710-Town Sewer Capacity Charges	\$0	\$6,915	\$6,915
3/14/07	Parks Survey	#600-Property Taxes	\$0	\$17,450	\$17,450
3/28/07	Southland WWTF Master Plan Amendment	#710-Town Sewer Capacity Charges	\$0	\$7,000	\$7,000
3/28/07	Supplemental Water Project Options	#500-Supplemental Water	\$0	\$50,000	\$50,000
		THIRD QUARTER TOTAL	\$0	\$92,825	\$92,825

THIRD QUARTER TOTAL	\$0	\$ 92,825	\$ 92,825
SECOND QUARTER TOTAL	\$0	\$304,506	\$304,506
FIRST QUARTER TOTAL	\$178,365	\$110,698	\$289,063
FISCAL YEAR-TO-DATE	\$178,365	\$508,029	\$686,394

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NIPOMO COMMUNITY SERVICES DISTRICT
SUMMARY OF REVENUES AND EXPENSES BY FUND
NINE MONTHS ENDING MARCH 31, 2007

FUND	FUND #	YTD REVENUES	YTD EXPENSES	FUNDED REPLACEMENT	YTD SUPRLUS/ (DEFICIT)
Administration	110	173,202	(173,202)	0	0
Town Water	120	1,881,461	(1,044,880)	(66,000)	770,581
Town Sewer	130	643,826	(382,734)	(192,000)	69,092
Blacklake Water	140	228,629	(176,947)	0	51,682
Blacklake Sewer	150	160,517	(138,356)	(17,250)	4,911
Blacklake Street Lighting	200	14,007	(15,987)	0	(1,980)
Street Landscape Maintenance	250	6,325	(5,403)	0	922
Solid Waste	300	80,321	(26,920)	0	53,401
Drainage Maintenance	400	9,856	0	0	9,856
Supplemental Water Capacity Fees	500	84,958	0	0	84,958
Property Taxes	600	362,153	(131,663)	0	230,490
Town Water Capacity Fees	700	178,187	(2,610)	0	175,577
Town Sewer Capacity Fees	710	203,957	(2,944)	0	201,013
Funded Replacement-Town Water	800	70,071	0	66,000	136,071
Funded Replacement-Town Sewer	810	96,130	0	192,000	288,130
Funded Replacement-BL Water	820	17,732	0	0	17,732
Funded Replacement-BL Sewer	830	0	0	17,250	17,250
TOTAL		4,211,332	(2,101,646)	0	2,109,686

CASH BALANCE OF EACH FUND
AS OF MARCH 31, 2007

FUND	FUND #	CASH BALANCE 3/31/2007
Administration	110	(20,955)
Town Water	120	1,540,537
Town Sewer	130	575,957
Blacklake Water	140	43,999
Blacklake Sewer	150	52,066
Blacklake Street Lighting	200	41,299
Street Landscape Maintenance	250	9,019
Solid Waste	300	414,894
Drainage Maintenance	400	14,861
Supplemental Water Capacity Fees	500	264,496
Property Taxes (incl COP)	600	890,122
Town Water Capacity Fees	700	4,623,366
Town Sewer Capacity Fees	710	5,181,187
Funded Replacement-Town Water	800	1,899,266
Funded Replacement-Town Sewer	810	2,665,671
Funded Replacement-BL Water	820	457,085
Funded Replacement-BL Sewer	830	(15,981)
TOTAL		18,636,889

NIPOMO COMMUNITY SERVICES DISTRICT
BALANCE SHEET - CONSOLIDATED
AS OF MARCH 31, 2007

ASSETS

Cash and Cash Equivalents	20,803,914.40
Accounts Receivable - Utility Billing	161,567.60
Unbilled Accounts Receivable	467,000.00
Property, Plant & Equipment	34,708,087.88
Accumulated Depreciation	(10,354,151.72)
Prepaid Expenses	10,619.10
Accrued Interest Receivable	238,965.47
Notes Receivable - MVI/MVII	1,176.34
Reservation Fee	37,500.00
Loan Fees - SRF Loan	256,834.00
Accumulated Amortization - SRF Loan Fees	(130,673.02)
Revenue COP's Bond Discount	178,100.60
Accumulated Amortization - Bond Discount	(18,552.00)
Total Assets	46,360,388.65

LIABILITIES

Accounts Payable	198,770.98
Other Payables	14,046.51
Refunds Payable	18,200.68
Construction Meter Deposits	11,000.00
Compensated Absences Payable	47,917.00
Deposits	10,271.53
Payroll Taxes Payable	8,209.10
Deposit - Pomeroy Rd Water Line	24,170.00
Deferred Revenue	6,300.00
Revenue Bonds - Current Portion	9,000.00
SRF Loan #110 - Current Portion	34,868.35
SRF Loan #120 - Current Portion	42,180.25
Revenue COP's-Current Portion	80,000.00
Revenue Bonds Payable - Long Term Portion	129,000.00
SRF Loan #110 Payable - Long Term Portion	383,551.85
SRF Loan #120 Payable - Long Term Portion	548,343.25
Revenue COP's - Long Term Portion	3,685,000.00
Total Liabilities	5,250,829.50

FUND EQUITY

Contributed Capital - Assets	8,466,426.78
Contributed Capital - Capacity Fees (CY)	77,308.00
Contributed Capital - Supplemental Water Fees (CY)	80,623.50
Contributed Capital - Capacity Fees (PY)	16,292,174.62
Contributed Capital - Supplemental Water Fees (PY)	898,030.75
Contributed Capital - Right of Way	70,100.00
Contributed Capital - Assessment Districts	1,359,013.00
Contributed Capital - Grants	2,952,571.66
Retained Earnings-Reserved (Debt Service)	15,600.00
Retained Earnings-Reserved (Emergencies)	50,000.00
Retained Earnings-Reserved (Sewer Grant)	285,000.00
Retained Earnings-Reserved (Funded Replacement)	5,301,977.40
Retained Earnings - Unreserved	3,151,048.68
CURRENT EARNINGS	2,109,684.76

Total Fund Equity 41,109,559.15

Total Liabilities and Fund Equity 46,360,388.65

UNAUDITED

NIPOMO COMMUNITY SERVICES DISTRICT
INCOME STATEMENT - CONSOLIDATED
FOR THE PERIOD ENDING MARCH 31, 2007

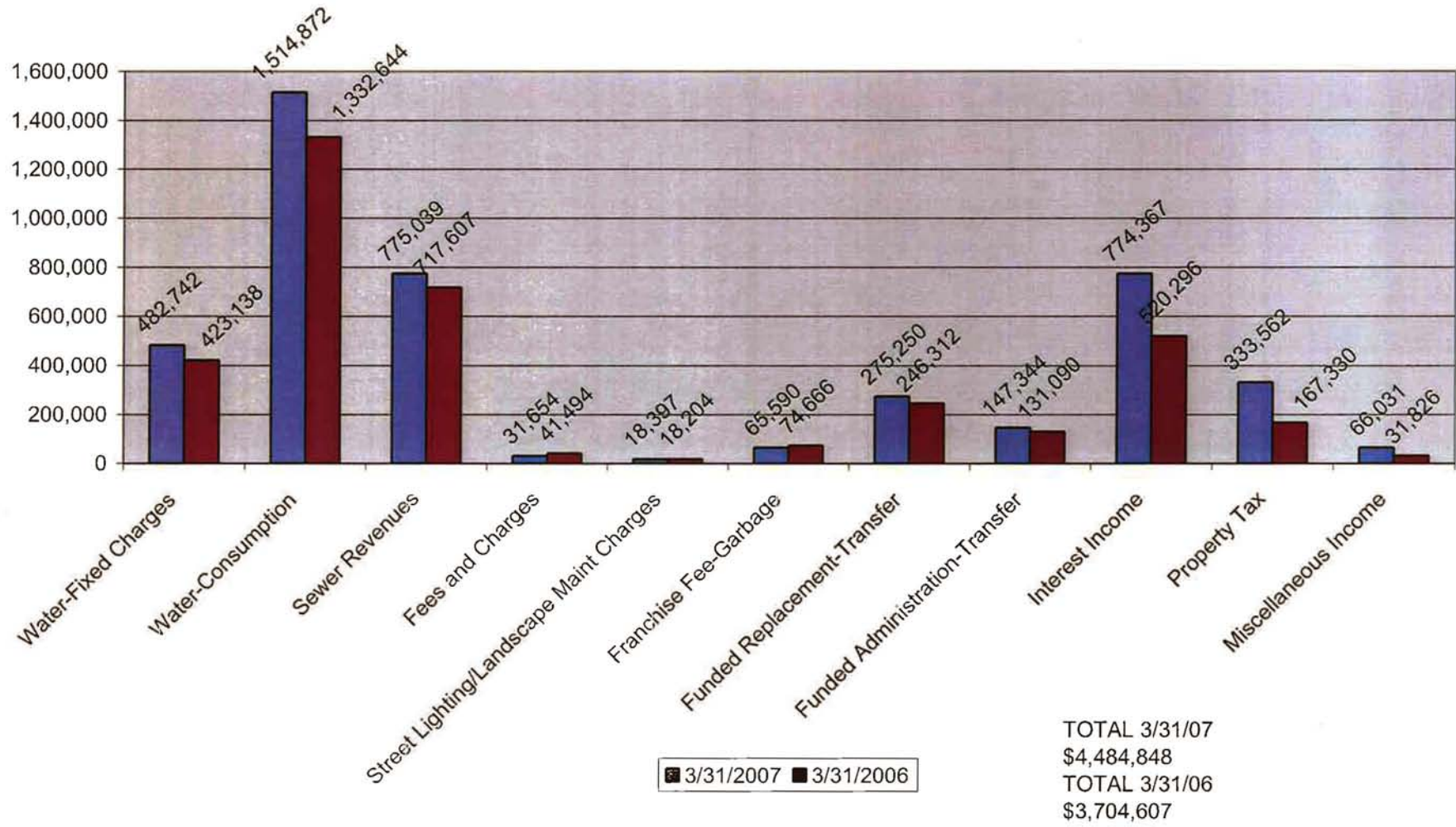
	YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET
<u>REVENUES</u>			
Water - Fixed Charge	482,742.38	607,000.00	79.53 %
Water - Usage	1,482,794.73	1,622,000.00	91.42 %
Construction Water	27,119.27	0	.00 %
Fire System Fee	2,773.40	3,600.00	77.04 %
Emergency Intertie Water Sales - SCWC	2,184.85	0	.00 %
Sewer Charges	775,038.82	1,021,000.00	75.91 %
Fees and Penalties	31,654.41	53,600.00	59.06 %
Meters	475.00	13,750.00	3.45 %
Plan Check & Inspection Fees	13,500.75	1,000.00	999.99 %
Sewer Lift Station Fees	(5,000.00)	0	.00 %
Sewer Reimbursement	5,992.00	0	.00 %
Franchise Fees	65,589.60	111,000.00	59.09 %
Miscellaneous Income	48,841.26	29,400.00	166.13 %
Street Lighting Charges	12,392.00	18,870.00	65.67 %
Landscape Maintenance Dist Charges	6,005.11	10,236.00	58.67 %
Operating Transfers In - Funded Administration	147,343.91	253,950.00	58.02 %
Operating Transfers In - Funded Replacement	275,249.88	367,000.00	75.00 %
Total Revenues	3,374,697.37	4,112,406.00	82.06 %
<u>OPERATIONS AND MAINTENANCE</u>			
Wages and Benefits	351,872.34	469,615.00	74.93 %
Electricity	336,974.28	576,620.00	58.44 %
Natural Gas	63,288.09	108,000.00	58.60 %
Water	1,055.52	1,900.00	55.55 %
Chemicals	19,185.48	24,000.00	79.94 %
Lab Tests	39,804.57	50,500.00	78.82 %
Operating Supplies	65,547.59	70,000.00	93.64 %
Outside Services	37,349.36	87,000.00	42.93 %
Permits and Operating Fees	13,907.29	13,995.00	99.37 %
Repairs and Maintenance	145,127.49	272,550.00	53.25 %
Engineering	72.90	13,500.00	.54 %
Fuel	15,936.65	22,000.00	72.44 %
Paging Service	3,782.69	5,600.00	67.55 %
Education and Training	1,475.00	0	.00 %
Meters - New Installation	2,899.69	11,000.00	26.36 %
Meters - Replacement Program	13,858.07	18,000.00	76.99 %
Uniforms	4,130.62	5,300.00	77.94 %
Landscape Maintenance & Water	4,271.08	7,700.00	55.47 %
Clean Up	873.53	0	.00 %
Conservation Program	6,928.33	70,725.00	9.80 %
Street Sweeping/Trash Collection	16,569.41	36,000.00	46.03 %
Operating Transfers Out - Funded Replacement	275,249.88	367,000.00	75.00 %
Subtotal - O & M	1,420,159.86	2,231,005.00	63.66 %
<u>GENERAL AND ADMINISTRATIVE</u>			

NIPOMO COMMUNITY SERVICES DISTRICT
 INCOME STATEMENT - CONSOLIDATED
 FOR THE PERIOD ENDING MARCH 31, 2007

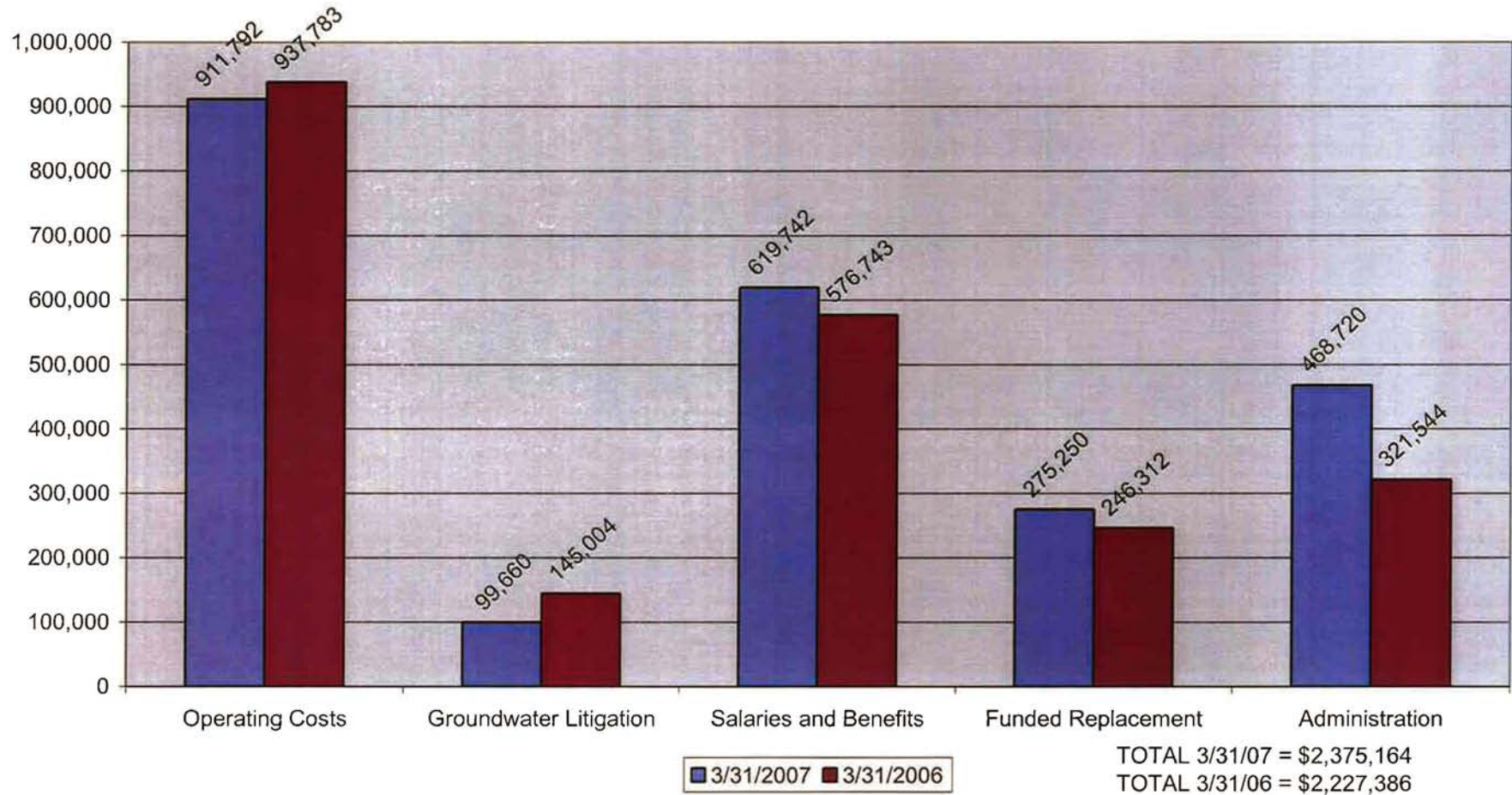
	YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET
Wages and Benefits	267,869.86	430,600.00	62.21 %
Utilities	4,990.40	5,800.00	86.04 %
Audit	4,725.00	5,000.00	94.50 %
Bank Charges and Fees	1,070.10	1,795.00	59.62 %
Computer Expense	19,991.42	25,000.00	79.97 %
Director Fees	13,700.00	19,402.00	70.61 %
Dues and Subscriptions	8,558.31	7,000.00	122.26 %
Education and Training	1,779.00	8,500.00	20.93 %
Elections	4,172.39	6,000.00	69.54 %
Insurance - Liability	25,057.15	36,000.00	69.60 %
LAFCO Funding	16,163.00	16,163.00	100.00 %
Landscape and Janitorial	6,181.40	8,700.00	71.05 %
Legal - General Counsel	113,696.01	81,000.00	140.37 %
Legal - Water Counsel	99,659.50	100,000.00	99.66 %
Professional Services	53,411.84	50,400.00	105.98 %
Miscellaneous	1,923.30	5,700.00	33.74 %
Office Supplies	11,961.27	10,000.00	119.61 %
Outside Service	2,645.61	7,500.00	35.27 %
Postage	9,867.72	14,000.00	70.48 %
Public Notices	6,290.13	8,750.00	71.89 %
Repairs and Maintenance	4,163.02	33,500.00	12.43 %
Property Taxes	812.02	690.00	117.68 %
Telephone	3,279.07	5,340.00	61.41 %
Travel and Mileage	5,186.31	10,000.00	51.86 %
Bond Administration	1,751.52	0	.00 %
Operating Transfer Out - Funded Administration	147,343.91	253,950.00	58.02 %
Subtotal - G & A	836,249.26	1,150,790.00	72.67 %
NON OPERATING INCOME			
Interest Income	774,366.77	610,093.00	126.93 %
Property Tax Revenues	333,561.88	454,000.00	73.47 %
Gain/Loss on Sale	2,222.00	0	.00 %
Subtotal - Non Operating Income	1,110,150.65	1,064,093.00	104.33 %
NON OPERATING EXPENSES			
Interest Expense	118,754.14	171,850.00	69.10 %
Subtotal - Non Operating Expenses	118,754.14	171,850.00	69.10 %
Net Surplus/(Deficit)	2,109,684.76	1,622,854.00	130.00 %

UNAUDITED

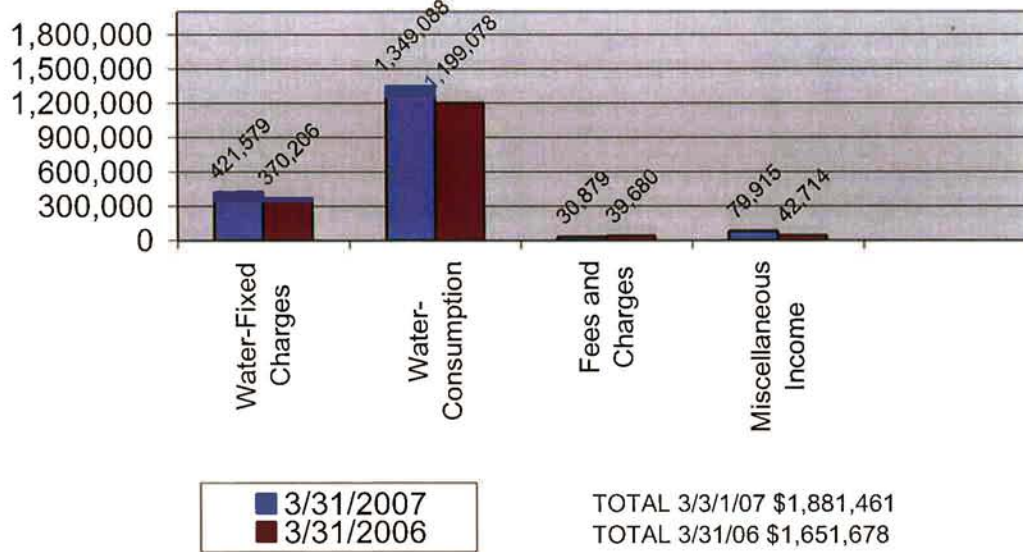
**NIPOMO COMMUNITY SERVICES DISTRICT
COMBINED REVENUES FOR ALL FUNDS
NINE MONTHS ENDED
MARCH 31, 2007 AND MARCH 31, 2006**



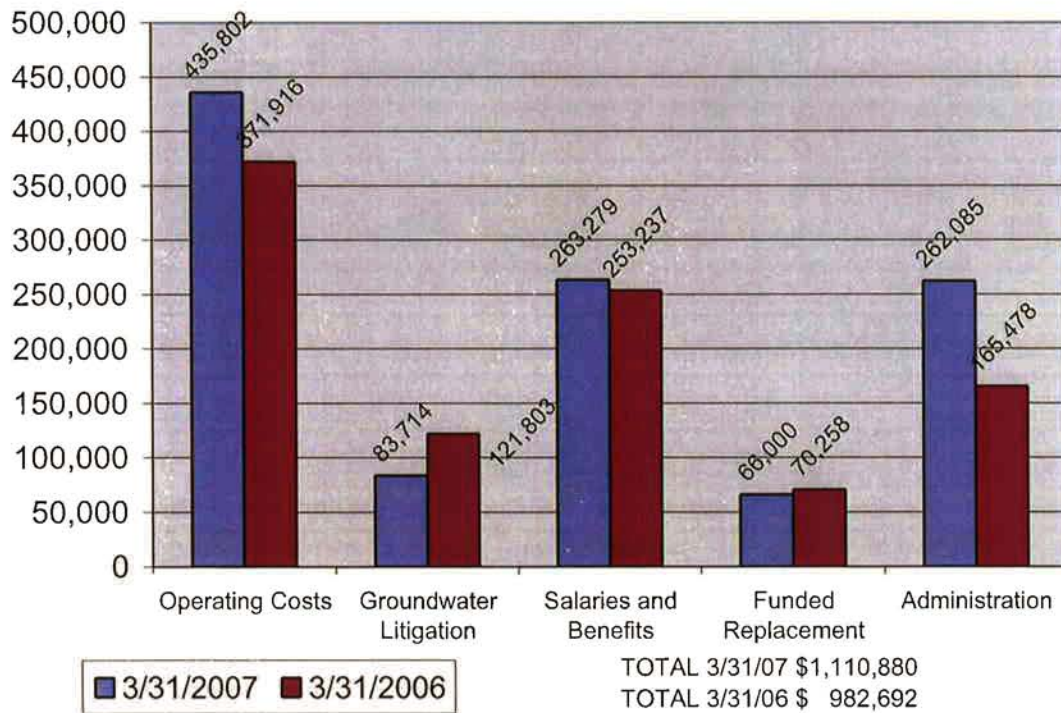
**NIPOMO COMMUNITY SERVICES DISTRICT
 COMBINED EXPENDITURES FOR ALL FUNDS
 NINE MONTHS ENDED
 MARCH 31, 2007 AND MARCH 31, 2006**



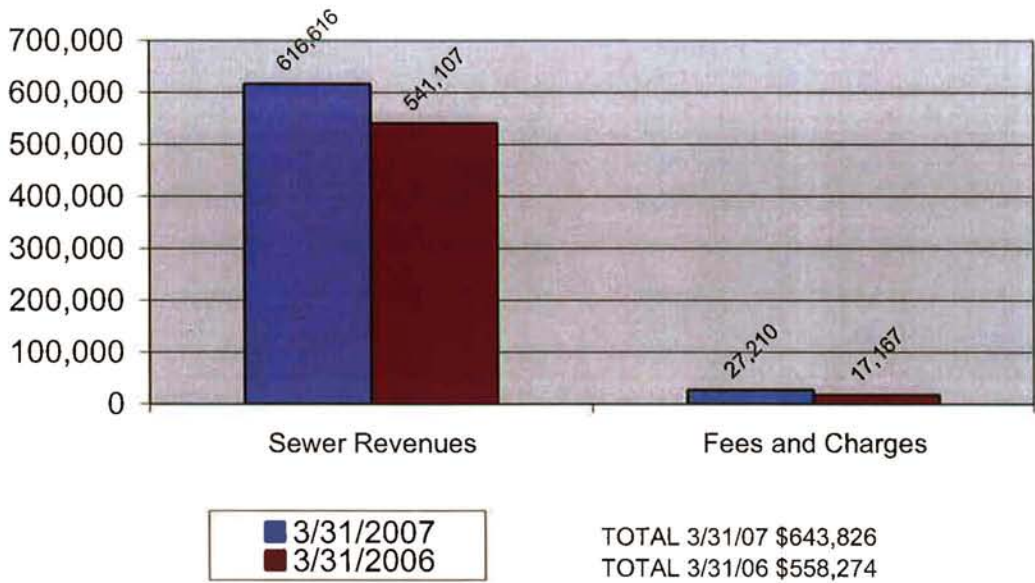
**NIPOMO COMMUNITY SERVICES DISTRICT
TOWN WATER FUND #120
REVENUES-MARCH 31 2007 AND MARCH 31, 2006**



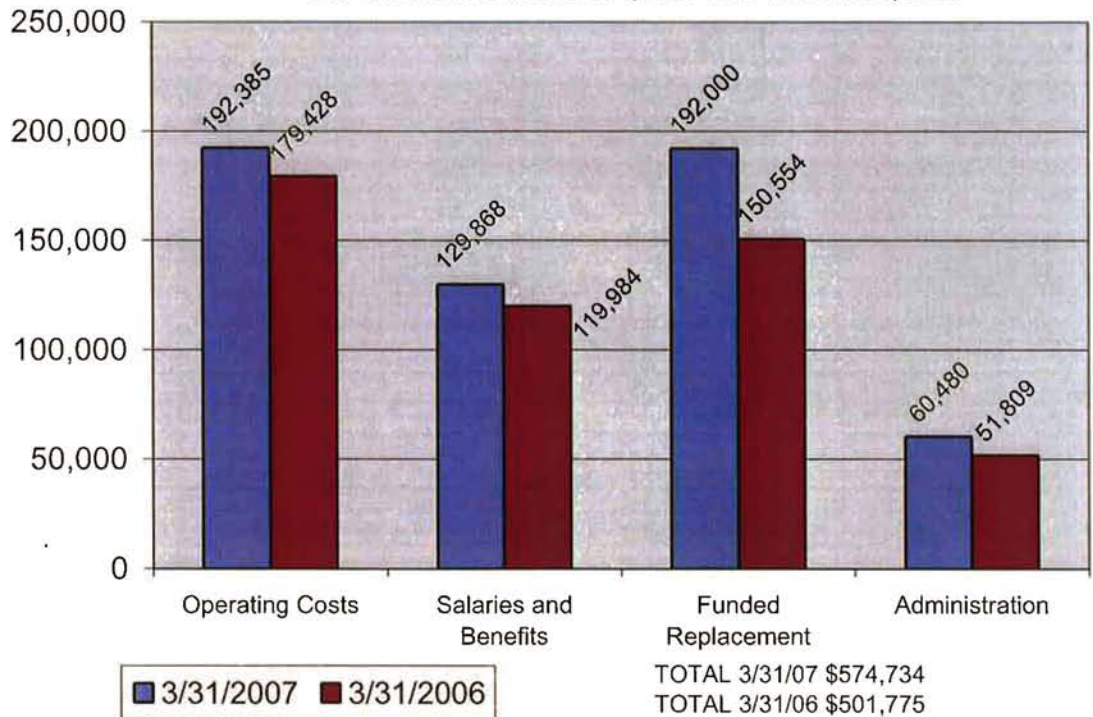
**NIPOMO COMMUNITY SERVICES DISTRICT
TOWN WATER FUND #120
EXPENDITURES-MARCH 31, 2007 AND MARCH 31, 2006**



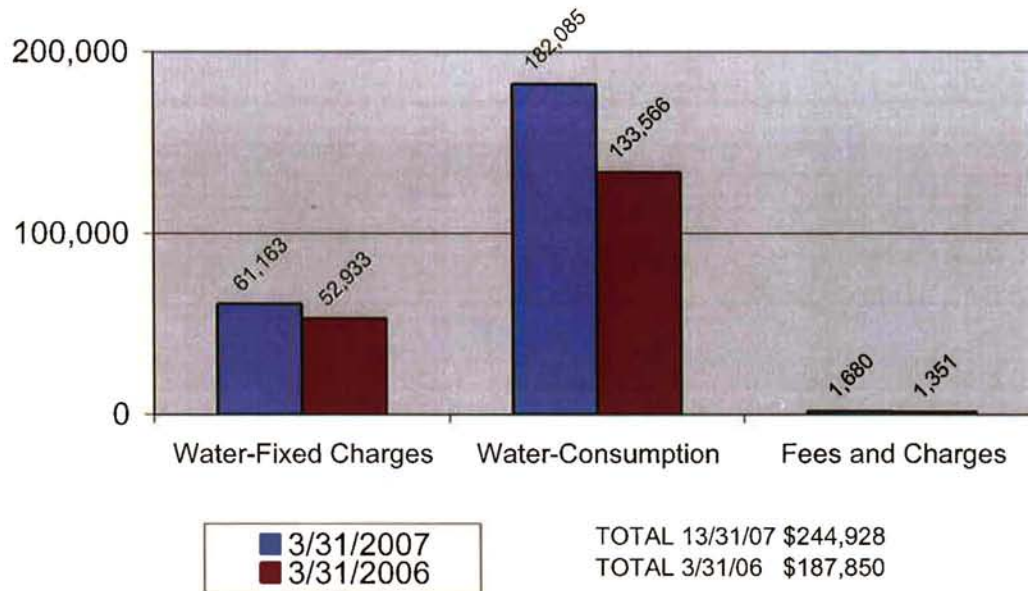
**NIPOMO COMMUNITY SERVICES DISTRICT
TOWN SEWER FUND #130
REVENUES-MARCH 31, 2007 AND MARCH 31, 2006**



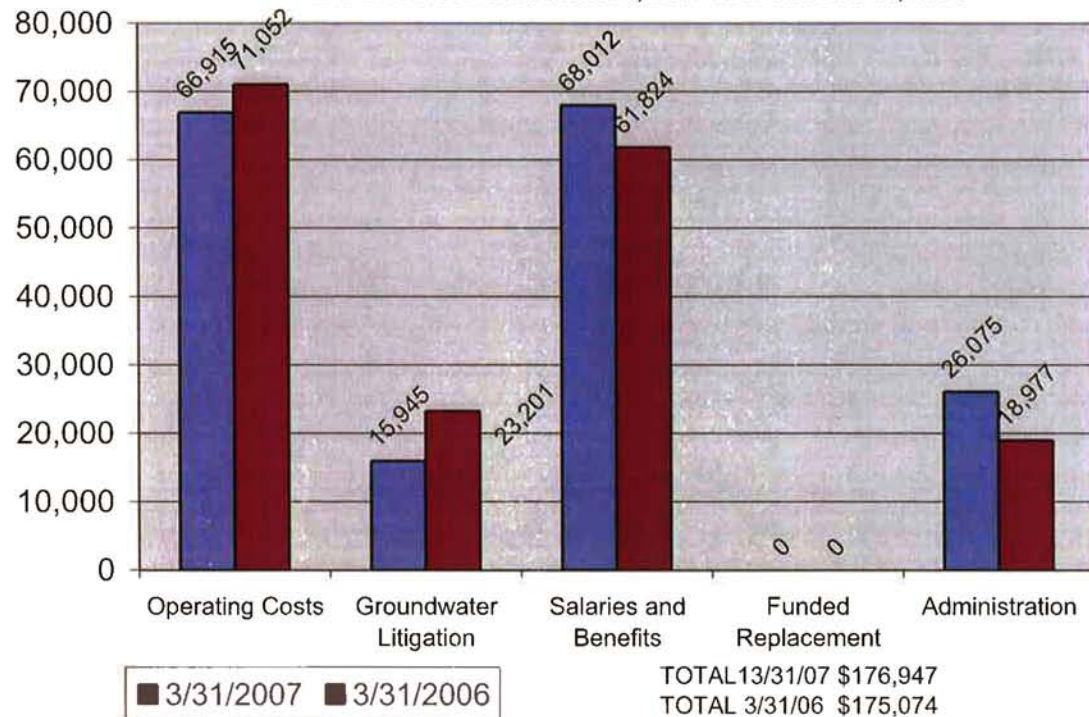
**NIPOMO COMMUNITY SERVICES DISTRICT
TOWN SEWER FUND #130
EXPENDITURES-MARCH 31, 2007 AND MARCH 31, 2006**



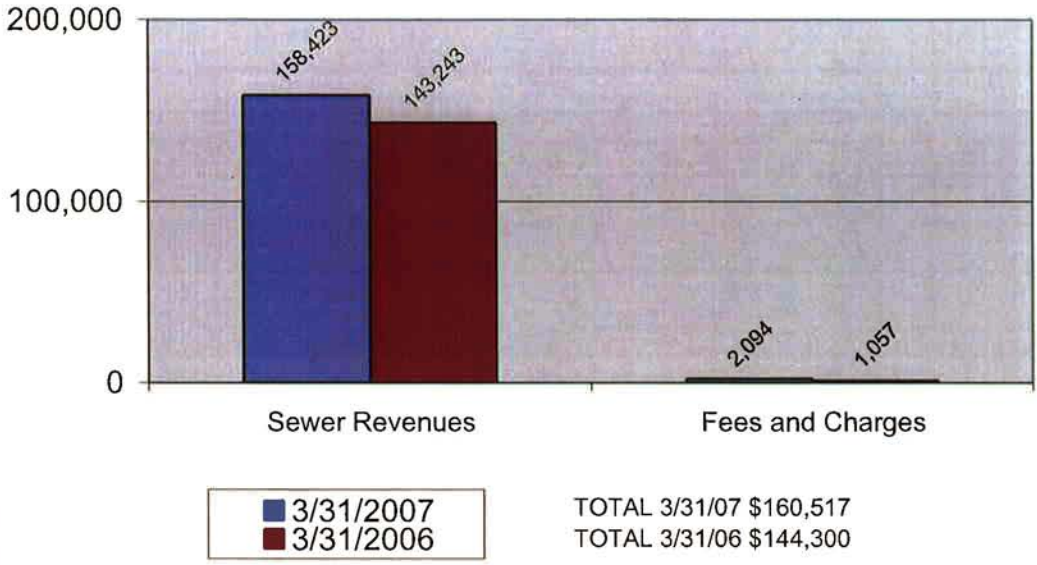
**NIPOMO COMMUNITY SERVICES DISTRICT
BLACKLAKE WATER FUND #140
REVENUES-MARCH 31, 2007 AND MARCH 31, 2006**



**NIPOMO COMMUNITY SERVICES DISTRICT
BLACKLAKE WATER FUND #140
EXPENDITURES-MARCH 31, 2007 AND MARCH 31, 2006**



**NIPOMO COMMUNITY SERVICES DISTRICT
BLACKLAKE SEWER FUND #150
REVENUES-MARCH 31, 2007 AND MARCH 31, 2006**



**NIPOMO COMMUNITY SERVICES DISTRICT
BLACKLAKE SEWER FUND #150
EXPENDITURES-MARCH 31, 2007 AND MARCH 31, 2006**

