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Providing Outstanding Service Since 1963

August 23, 2021

Board of Directors
 Triunfo Water & Sanitation District
 Ventura County, California

Approval of Year-End Budget Adjustments for Fiscal Year 2020-21

Summary

There were several events that occurred in Fiscal Year (FY) 2020-21 that require budgetary adjustments. Staff is recommending budget adjustments to account for changes in revenues and expenses and to more properly account for certain transactions. Information of where budget adjustments are required and the corresponding explanations and recommendations to implement the adjustments are as follows:

INCREASE	Revenues	\$ 471,398.00	Mainly from PW sales & meter services
INCREASE	Salaries & Benefits	\$ 145,000.00	Hiring of new employees
INCREASE	PW Purchases	\$ 347,435.00	Offset by PW sales & meter services
INCREASE	WW Treatment	\$ 740,000.00	District costs from the JPA
DECREASE	Services & Supplies	\$ 244,805.00	Savings from various categories
DECREASE	Capital Projects	\$ 916,088.00	CIP Deferred for next five years
	Estimated FY2020-21 Net Savings	<u>\$ 399,856.00</u>	

If you have any questions or need additional information, please contact me at (805) 658-4619 or via email at vickiedragan@trunfowd.com

Recommendation

It is recommended the Board authorize and approve the Director of Finance to make the budget adjustments for Fiscal Year 2020-21 to properly account for changes in revenues and expenses.

VICKIE DRAGAN – DIRECTOR OF FINANCE

REVIEWED AND APPROVED: _____
 Mark Norris – General Manager

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