

**SEWER AUTHORITY MID-COASTSIDE**

Staff Report

**Subject / Title**

Adopt Resolution No. 9-2008, A Resolution Approving Refund of Expense Net Operating Revenue to Member Agencies

**Staff Recommendation:**

Adopt Resolution No. 9-2008, A Resolution Approving Refund of Expense Net Operating Revenue to Member Agencies

**Fiscal Impact:**

\$231,744; sufficient funds are available.

**Discussion/Report:**

In March 2001, the SAM Board adopted a reserve policy. That policy specifies the refunding of assessments each year. With the completion of the FY2007-08 audit, assessments are now available for refund. Based on recommendation from the SAM auditors, we have reviewed the budgeted credits for FY 2003-04, 2004-05, and 2005-06 and after further analysis of those budgeted credits, it has been determined that the member agencies are owed a refund for those years as well.

Summary of Refunds

	<b>HMB</b>	<b>GSD</b>	<b>MWSD</b>	<b>Total</b>
FY 03-04	68,988	31,567	25,836	126,391
FY 04-05	11,972	4,044	(4,408)	11,608
FY 05-06	25,734	21,091	22,461	69,286
FY 07-08	24,651	3,759	(3,951)	24,459
	<u>131,345</u>	<u>60,461</u>	<u>39,938</u>	<u>231,744</u>

For FY2007-08, as well as FY2003-04, FY2004-05, and FY2005-06, total assessments to be refunded are \$231,744. Distribution to member agencies is as follows:

<b>Member Agency</b>	<b>Amount</b>
HMB	\$ 131,345
GSD	\$ 60,461
MWSD	\$ 39,938

Resolution No. 9-2008 is attached for Board consideration and adoption.

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**SEWER AUTHORITY MID-COASTSIDE  
Resolution No. 9-2008**

**A RESOLUTION APPROVING REFUND OF EXPENSE  
NET OPERATING REVENUE TO MEMBER AGENCIES**

RESOLVED, by the Board of Directors of the Sewer Authority Mid-Coastside, San Mateo County, California, as follows:

WHEREAS, this Board, by its Resolution No. 2-2001, adopted on March 26, 2001, provides that net operating revenue on expense budgets (excess of assessments over expenses) in any SAM budget year shall be refunded to the member agencies in proportion to their contributions during that budget year, such refund to be issued no later than December 31 following the close of the budget year;

WHEREAS, the Manager has submitted to this Board the calculation of such refund for budget years 2003-04, 2004-05, 2005-06 & 2007-08

NOW THEREFORE, it is ORDERED, as follows:

1. A refund to the member agencies of the net operating expense revenue for budget years 2003-04, 2004-05, 2005-06 & 2007-08 shall be made in proportion to their contributions during those years, As follows:

The City of Half Moon Bay	\$ 131,345
Granada Sanitary District	\$ 60,461
Montara Water and Sanitary District	\$ 39,938

2. The Manager is directed to cause such refund to be made by not later than December 31, 2008.

\* \* \* \* \*

I hereby certify that the foregoing is a full, true and correct copy of the Resolution duly passed and adopted by the Board of Directors of the Sewer Authority Mid-Coastside at a regular Board meeting thereof held on the 24<sup>th</sup> day of November 2008 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

\_\_\_\_\_  
Secretary