



Cabazon Water District
14618 Broadway Street • P.O. Box 297
Cabazon, California 92230

FINANCE & AUDIT COMMITTEE MEETING

MINUTES

Meeting Location:
Cabazon Water District Office
14618 Broadway Street
Cabazon, California 92230

Teleconference:
Dial-in #: 978-990-5321
Access Code: 117188

Meeting Date:
Tuesday, April 15, 2025 – 5:00 PM

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL

Director Melissa Carlin – Present
Board Chair Terry Tincher – Present
Michael Pollack, General Manager – Present
Evelyn Aguilar, Board Secretary – Present

***Note: This meeting was recorded by the District**

FINANCE & AUDIT COMMITTEE

1. Discussion: Finance & Audit Committee Report
 - Balance Sheet
 - Profit and Loss Budget Comparison
 - Capital Detail

Main Reports:

- Balance Sheet – depicts what the District owns and what the District owes.
- Profit & Loss Budget Performance – shows how the District is performing against the budget, and the condition of the District fiscal year to date.
- Capital Detail – shows activity pertaining to Capital Projects.

- In the Board packet, there were financial reports for February and March, since there was no February report included in the March meeting due to the QuickBooks issue. The information below is from the March reports.

Balance Sheet:

The District's combined Cash with Chase Bank, Local Agency Investment Fund (LAIF), and California Cooperative Liquid Assets Securities System (CLASS) balance was \$2,521,570 at month end. The District's total liabilities were approximately \$693,466 at month end.

Profit and Loss: - Year to date (YTD) is 75% of the year.

7. Basic Facilities Fee: These are fees charged for new service connections, meter installations, and upgrades. These revenues are budgeted conservatively due to their unpredictable nature. YTD is over budget due to multiple service installations.
8. Standby Fees – Tax Revenue: This accounts for standby fees accessed to all parcels in the District. The minimum fee is \$5/acre; rates vary per location and nature of the parcel. The majority of these receipts occur in January and May. YTD is trending under budget at 65%.
11. Property Taxes: This account includes Ad Valorem tax revenues apportioned by Riverside County. Property Tax receipts are received in January and May when property tax payments are due to the County of Riverside Tax Collector's Office. YTD is trending under budget at 57%.
15. Interest Income-Investment Accounts: This account includes interest earnings in the District's LAIF and other investment accounts. YTD is over budget due to higher than anticipated interest returns.
31. Utilities – Wells: This account includes the cost of electricity relating to District wells and pumping activity. YTD is trending over budget at 83% due to higher costs than anticipated.
33. Well Maintenance: This account includes repairs, maintenance, and chemical expenses relating to the District wells. Expenses vary throughout the year. YTD is trending under budget at 31% due to lower cost than anticipated.
46. Computer Services: This account includes monthly IT support. YTD is over budget due to the partial payment for a server replacement not anticipated in budget.
56. Insurance: This account includes the annual costs of liability insurance for the District. YTD is over budget due to higher renewals than anticipated.
67. Service Trucks Repair & Maintenance (R&M): This account includes repair & maintenance costs for District vehicles. YTD is trending under budget at 45% due to less maintenance than anticipated.
73. Miscellaneous: This account includes other non-operating expenses. YTD is over budget due to purchases for the community fair and the office celebration event.

As of March 31st, net income is \$424,812.

Capital Detail:

Lines 3-11 Reserve Funded Capital Projects: Projects to be funded by District reserves.

5. Bonita Vault: This account is for new vault and materials. YTD is over budget due to material purchases of \$44.2K in July being higher than anticipated.
7. Utility Billing: This account is budgeted for \$30K for FY 25 and expected to spread over three years. YTD includes up-front cost for UB4 billing system upgrade.
12. Tank Maintenance: This account is for \$3.7K for tank inspections. The District plans to inspect 1 tank per year for the next 4 years with a 1-year gap between cycles. YTD is over budget due to costs for cleaning and inspection of tank #1 and tank #3 being higher than anticipated.

Lines 15-19 Grant/Debt Funded Capital Projects: Projects to be funded by grant/debt revenues.

16. Esperanza Waterline Improvements: Includes the Esperanza Waterline project which is expected to be primarily grant funded with the project costing \$359,700 and the grant funding being \$343,700.
19. Groundwater Well Improvements: Includes the Groundwater Well Improvements project, expected to be 100% grant funded. Cash flow relating to grant receipts to be supported by SGPWA Gap Funding.
22. Heli-Hydrants: Includes the Heli-Hydrant project for the construction of two heli-hydrants costing \$600,000 (\$300,000 each heli-hydrant), expected to be 100% grant funded. YTD activity includes 20% heli-hydrant installations for tank #1 and tank #3.

2. Discussion: Miscellaneous District Financial Matters

- Well #4 Electrical panel: The Cla-Vals needed for this project have gone up in price since the beginning of the FY, so this project will end slightly over budget. The Well #5 Emergency Repair ended under budget.
- Edison provided a quote for the electricity to the Well #2 Facility Building for \$17,000. The GM is going to read more into the details of the proposal.

3. Finance & Audit Committee District Payables Review and Approval/Signing


PUBLIC COMMENT

Any person may address the Board of Directors at this time on any matter within the subject matter jurisdiction of the Cabazon Water District; however, any matter that requires action will be referred to staff for investigation and reported at a subsequent Board of Directors meeting. The Board of Directors is prohibited by law from discussing or taking immediate action on items during this public comment period. To comment on specific agenda items, please advise the Board secretary prior to the meeting. **Each public comment will be limited to three (3) minutes. Individuals may not give their time away to another spokesperson. After two (2) minutes, the speaker will be notified that he/she has one (1) minute remaining. AB 1234 ORAL REPORTS (Gov. Code Sec. 53232.3(d))**

ADJOURNMENT

Meeting adjourned at 5:15 PM on Tuesday, April 15, 2025 and the FAC proceeded to check signing.


Terry Tricher, Board Chair
Board of Directors
Cabazon Water District


Evelyn Aguilar, Secretary
Board of Directors
Cabazon Water District

ADA Compliance Issues

In compliance with the Americans with Disabilities Act & Government Code Section 54954.2, if special assistance is needed to participate in a Board meeting, please contact the Clerk of the Board at (951) 849-4442. Notification of at least 48 hours prior to meeting time will assist staff in assuring that reasonable arrangements can be made to provide accessibility at the meeting.