



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, August 15, 2023 – 5:00 PM

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL

Director Terry Tincher – Present
Director Sarah Wargo – 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

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

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.

Balance Sheet:

The District's combined Cash with Chase Bank and Local Agency Investment Fund (LAIF) balance was \$1,404,217 at month end. The District's total liabilities were approximately \$1,501,290 at month end.

Profit and Loss: - Year to date (YTD) is 8% of the year

4. Commodity Sales: Volumetric water sales including residential, commercial & construction water sales. YTD is in line with budget.

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. YTD is trending under budget due to the bulk of these receipts occurring around January and May.

16. Total Revenues: YTD is at 8%.

24. Total Payroll: YTD is at 10% due to 3 pay periods in the month of July.

38. Water Billing System: This account includes the annual water billing system maintenance costs. YTD is trending over budget at 80% due to timing of water billing system annual charges. No more activity is expected on this account for the rest of the year.

41. Dues & Subscriptions: This account includes various annual dues and fees. Expenses vary depending upon timing of dues renewals. This account is trending over budget at 47% due to timing of renewals for ParcelQuest and California Rural Water Association through fiscal year end.

54. Insurance: This account includes the annual costs of liability insurance for the District. YTD is trending over budget at 75% due to timing of property and liability insurance renewal for the fiscal year.

56. Training/Travel: This account includes staff/board training expenses and any related travel costs. YTD is trending over budget at 14% due to a WaterWisePro water treatment class.

59. Shop Supplies & Small Tools: This account includes various shop supply and small tool purchases. YTD is trending over budget at 27% due to a \$2.9k purchase for a Northstar Skid Sprayer.

62. Safety: This account includes safety equipment purchases.

75. Total Expenses: YTD is at 10%.

The accounts that have items that are paid through the whole year will include an asterisk with a note on the next financial report so that the variance doesn't need to be explained at each meeting (Lines 38, 41, and 54).

As of July 31st, the fiscal year-to-date net loss is \$26,953.

Capital Detail:

5. Meter Replacement: This account is for the Water Meter Replacement Program. YTD is at 13%.

20. T2, T3, & T4 Recoating: Includes Tank Recoating for T1, T2 & T4, anticipated to be 100% grant funded. The financial report shows that this account is at 755% because the full remaining grant amount wasn't carried over to the FY 23 budget. Ms. Aguilar said she would try to get this resolved before the next FAC meeting.

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 5:14 PM on Tuesday, August 15, 2023 and the FAC proceeded to check signing.



Sarah Wargo, 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.