



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 16, 2022 – 5:00 PM

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL

Director Tincher - Present
Director Wargo - 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

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 – shows monthly revenue and expenses.
- Profit & Loss Budget Performance – shows how the District is performing against the budget, and the condition of the District fiscal year to date.

Balance Sheet:

The District's combined Cash with Chase and LAIF balance was \$1,242,383 at month end. The District's total liabilities were approximately \$706,709 at month end.

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

- 4. Commodity Sales: Volumetric water sales including residential, commercial & construction water sales. YTD is at 12% of budget due to increased consumption.
- 9. Basic Facilities Fee: These are fees charged for new service connections, meter installations & upgrades. These revenues are budgeted conservatively due to their unpredictable nature. YTD is at 75% of budget due fees collected for ¾" service on Bonita.
- 18. Total Revenue: YTD for total revenues is at 10% of the budget.
- 32. Line R&M Materials: This account includes the expenses relating to materials for line repair & maintenance. YTD is at 21% of budget due to timing of bulk material purchases.
- 36. Facilities, Wells, T&D – Other: This account includes the generator service contract expenses, site landscaping & maintenance, chlorinators, and SCADA. YTD is at 33% of budget due to a \$4K payment for Tank #3 altitude valve repairs.
- 44. Postage: This account includes the postage expenses for District activities. YTD is at 16% of budget due to timing of FY 23 annual standby fees meeting notices.
- 45. Printing & Publications: This account includes the printing & publication costs for any District notices or reports. YTD is at 49% of budget due to timing of stand-by charges meeting notices for FY 22-23.
- 69. Service Trucks R&M: This account includes repair & maintenance costs for district vehicles. YTD is at 15% of budget due to more district vehicle repairs than anticipated.
- 77. Total Expenses: YTD for total expenses is at 6% of the budget.

As of July 31st, the fiscal year-to-date net income is \$100,135.

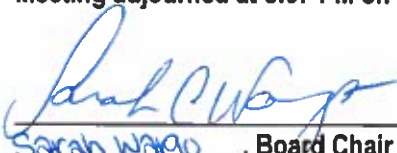
5. Meter Replacement: This account is for the Water Meter Replacement Program.

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 5:07 PM on Tuesday, August 16, 2022



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.