



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, February 18, 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.

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 \$2,334,564 at month end. The District's total liabilities were approximately \$803,130 at month end.

Profit and Loss: - Year to date (YTD) is 58% 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 assessed 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 over 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 in line with budget.
- 32. Line R&M Materials: This account includes the expenses relating to materials for line repair and maintenance. YTD varies depending on the R&M needs of the water system. YTD is trending under budget at 31%.
- 43. Dues & Subscriptions: This account includes various annual dues and fees. Expenses vary depending upon timing of renewals. YTD is trending under budget at 19% due to timing of subscription renewals.
- 54. Payroll/Bank Service Charge: This account includes payroll processing fees. YTD is trending over budget at 72% higher cost than anticipated.
- 59. Other Fees/State Water Resource Control Board: This account includes annual LAFCO fees, State Water Resource Control Board (SWRCB) fees, and other various county fees. YTD is trending over budget at 94% due to timing of fees.
- 66. Equipment Rental: This account includes equipment rental expenses incurred by the District. Expenses vary throughout the year. YTD has no activity. A lift may need to be rented in the near future to reinstall the flag in front of the office.
- 73. Miscellaneous: This account includes other non-operating expenses. YTD is over budget due to purchases for community fair and office celebration event.

As of January 31st, the fiscal year-to-date net income is \$360,207.

Capital Detail:

11. Well #5 Emergency Repair: This account is budgeted for \$180K for FY 25 for pump replacement at Well #5. YTD is trending over budget at 87% due to majority of work completed in January.

2. Discussion: Miscellaneous District Financial Matters

- The City of Banning has received the retention check for the Isolation Valve project, and 2 quarters' worth of reimbursements for the Esperanza Waterline Improvements project from the State, but due to staffing issues, they are currently missing a check signer to process CWD's portions of the reimbursements.
- The Arc Wave procedure at Well #5 was successful, and an additional 40' was added. The current pump motor is unable to handle the additional feet, so the contractor is going to make some adjustments at their expense. The efficiency of the Well will increase due to the increased horsepower, so the Edison bill will likely be reduced.


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, February 18, 2025 and the FAC proceeded to check signing.



Terry Fincher, 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.