



**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, December 12, 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, Local Agency Investment Fund (LAIF), and California Cooperative Liquid Assets Securities System (CLASS) balance was \$1,409,802 at month end. The District's total liabilities were approximately \$581,223 at month end.

Profit and Loss: - Year to date (YTD) is 42% 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 around January and May.

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.

15. Interest Income: This account includes interest earnings in the District's LAIF and other investment accounts, and interest charged on overdue customer balances. YTD is trending over budget at 63% due to rising interest rates.

17. Total Revenues: YTD is at 41%.

25. Total Payroll: YTD is at 40%.

28. Lab Fees: This account includes the costs of lab fees and water quality testing. Expenses will vary depending on timing of receipt of bills. YTD is trending under budget at 19%.

31. 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 6%.

33. Security: This account includes the expenses for District alarm phones, security alarms and crime prevention. YTD is trending over budget at 56% due to quarterly payments paid in full through December.

34. Engineering Services: This account includes general engineering services required by the District. YTD is trending under budget at 22% due to timing of services.

48. Total Office Expenses: YTD is at 39%.

56. Total Support Services: YTD is at 52%.

62. Employee Uniforms: This account includes employee uniform purchases and reimbursements. YTD has no activity.

68. Total Service Tools and Equipment: YTD is at 30%.

73. Damaged Truck/Stolen Tools: This account contains expenses for damaged trucks and stolen tools. Activity in this account includes an \$8.9k payment to replace locks, handles, and paint on a truck that was damaged during theft.

75. Total Non-Operating Expenses: YTD is at 193%. This account was budgeted low due to its unpredictable nature.

76. Total Expenses: YTD is at 39%.

As of November 30th, the fiscal year-to-date net income is \$365,235.

Capital Detail:

7. Bonita Vault: This account is for new vault and materials.

8. New Truck: This account is budgeted for \$10K for FY 24 and expected to spread over three years.

9. Utility Billing: This account is budgeted for \$10K for FY 24 and expected to spread over three years.

24. Well 4 Repairs: This account includes Well 4 repairs and is expected to be 100% debt funded. YTD is at 98% and expected to remain as such through fiscal year end.

**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, December 12, 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.