



**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, January 16, 2024 – 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 \$1,773,259 at month end. The District's total liabilities were approximately \$566,221 at month end.

Profit and Loss: - Year to date (YTD) is 50% 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 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.

12. Cell Tower Lease Income: This accounts for the monthly lease payment for use of District property for cell towers.

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 76% due to rising interest rates. It was discussed that this line might be broken into two separate lines on next month's report for clarity.

17. Total Revenues: YTD is at 48%.

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%.

32. 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 14%.

33. Security: This account includes the expenses for District alarm phones, security alarms and crime prevention. YTD is trending over budget at 65% due to quarterly payments paid in full through March.

39. Water Billing System: This account includes the annual water billing system maintenance costs. YTD is trending over budget at 82% due to the timing of water billing system annual charges.

40. Supplies & Equipment: This account includes the supply and equipment purchases for the District office. YTD is trending under budget at 13% due to timing of purchases.

42. Dues & Subscriptions: This account includes various annual dues and fees. Expenses vary depending upon timing of dues renewals. YTD is trending over budget at 60% due to the timing of renewals for ParcelQuest and California Rural Water Association through fiscal year end.

52. Legal Services: This account includes the costs of legal services for the District. YTD will vary depending upon the requirement and timing of legal services. YTD is trending below budget at 27%.

61. Vehicle Fuel: This account includes fuel costs for District vehicles. YTD is trending over budget at 60% due to higher fuel expenses.

66. Service Trucks Repair & Maintenance (R&M): This account includes repair & maintenance costs for District vehicles. YTD is trending under budget at 22% due to timing of expenses.

76. Total Expenses: YTD is at 48%.

As of December 31st, the fiscal year-to-date net income is \$365,867.

Capital Detail:

5. Meter Replacement: This account is for the Water Meter Replacement Program. YTD is trending under budget at 21% due to the timing of expenses.

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

21. T2, T3, & T4 Recoating: Includes Tank Recoating for T1, T2 & T4, anticipated to be 100% grant funded. YTD is trending over budget at 60% due to timing of expenses.

**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 5:21 PM on Tuesday, January 16, 2024 and the FAC proceeded to check signing.



Terry Fincher, Vice 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.