



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, September 19, 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 \$2,215,437 at month end. The District's total liabilities were approximately \$1,607,682 at month end.

A reimbursement for over \$750,000 from the Isolation Valve project was received at the end of the month, and the District had not yet paid back the SGPWA in the same amount for the GAP Funding. For this reason, the District's balance and liabilities was higher than usual at month end.

Profit and Loss: - Year to date (YTD) is 17% 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.

16. Total Revenues: YTD is at 17%.

31. Well Maintenance: This account includes repairs, maintenance, and chemical expenses relating to the District wells.

43. Printing & Publications: This account includes printing and publication costs for any District notices or reports. YTD is over budget at 37% due to the timing of stand-by charges meeting notices for FY 24.

49. Financial Audit: This account includes the costs for the annual financial audit. YTD is trending over budget at 35% due to the timing of progress billing of the FY 23 audit.

56. Training/Travel: This account includes staff/board training expenses and any related travel costs. YTD is trending over budget at 32% due to a WaterWisePro water treatment class in July and Tri-State seminar in August.

59. Shop Supplies & Small Tools: This account includes various shop supply and small tool purchases. YTD is trending over budget at 29% due to a \$2.9k purchase for a Northstar Skid Sprayer.

73. Total Expenses: YTD is at 17%.

74. Income Before Capital & GSA: YTD is at 16%.

As of August 31st, the fiscal year-to-date net loss is \$69,257.

Capital Detail:

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

6. Main Replacements Fire Hydrant & Air Vac: This account is for main replacements fire hydrant and air vac. The total project cost was estimated at \$145K for FY 24.

10. Well #1 Emergency Repair: This account is for the Well #1 emergency repairs not anticipated in the budget. The funds that were reserved for Main Replacements was used for this repair, since a grant is expected to cover a section of mainline replacement this year.

21. T2, T3, & T4 Recoating: Includes Tank Recoating for T1, T2 & T4, anticipated to be 100% grant funded.

22. Grant Funding-ARPA: Includes grant funding received from Riverside County infrastructure Improvement projects.

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, September 19, 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.