



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 17, 2021 – 5:00 PM

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL

Director Wargo - Present
Director Sanderson - Present

Calvin Louie, 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
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.

- o 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 \$1,020,612 at month end.
The District's total liabilities were approximately \$924,766 at month end.

Profit and Loss:

Year to date is 8% of the year

- 4. Commodity Sales: This is variable income from water consumption charges. YTD is above budget at 13% due to increased consumption.
- 10. Returned Check Fees: These fees are charged to the customer for a bounced check. The fees are budgeted conservatively due to their unpredictable nature.
- 11. Basic Facilities Fee: These are fees charged for new service connections, meter installations & upgrades. These fees are difficult to budget accurately due to their unexpected nature. YTD activity consists of two 3/4-meter installations in July.
- 31. Workers Compensation: The district makes worker's compensation installment payments in the first part of the fiscal year. YTD is above budget at 16% due to timing of payments.
- 45. Engineering Services: This account includes the engineering costs for District activities. YTD is above budget at 13% due to engineer work to prepare the stand-by charges notices.
- 49. Electricity: This account includes the electric costs for the Broadway office. YTD is above budget at 12% due to increased usage during summer months.
- 50. Gas: This account includes the gas costs for the Broadway office. YTD is below budget at 2% due to decreased usage during summer months.
- 58. Dues & Subscriptions: This account includes various annual dues and fees. YTD is below budget at 4% due to timing of dues payments.
- 59. Postage: This account includes the postage expenses for District activities. YTD is above budget at 12% due to standby meeting notices issued in July.
- 69. Financial Audit: This account includes the costs for the annual financial audit. YTD is above budget at 21% due to timing of audit bills.
- 83. Tractor Expenses: This account includes tractor repair & maintenance expense. YTD is above budget at 33% due to backhoe maintenance performed in July.
- 95. Total Expenses: Summarizes total District expenses.

As of July 31st, the fiscal year-to-date net gain is \$103,848.

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


Motion to adjourn at 17:12 Hr. made by Director Wargo and 2nd by Director Sanderson.

Director Wargo - Aye
Director Sanderson – Aye

Meeting adjourned at 17:12 Hr. on Tuesday, August 17, 2021



Robert Lynk, 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.