



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, May 24, 2022 – 5:00 PM

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL

Director Tincher - Present
Director Wargo - Present
Scott Nelsen, Financial Consultant - 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.
- 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 \$1,121,649 at month end. The District's total liabilities were approximately \$774,109 at month end.

Profit and Loss: - Year to date is 83% of the year

3. Base Rate: This is the flat, fixed monthly charge to all residents for water service. YTD is at 86% of budget.

4. Commodity Sales: This is variable income from water consumption charges. YTD is at 77% of budget.

5. DHPO Contract: This is the variable charge to the Desert Hills Premium Outlets (DHPO), which is segregated until their contract expires in December 2022. YTD is at 83% of budget.

13. Basic Facilities Fee: These are fees charged for new service connections, meter installations & upgrades. These revenues are budgeted conservatively due to their unpredictable nature. YTD activity consists of (2) 3/4" meter installations in July, (1) during August, (1) in December, and (1) in January.

14. Standby Fees: This accounts for standby fees accessed to all parcels in the District. The minimum fee is \$5/acre and can be more depending on the location and nature of the parcel. The bulk of these receipts often occur around January and May and can occasionally cause YTD to trend over or under budget.

17. Property Taxes: This account includes Ad Valorem tax revenues apportioned by Riverside County. Property Tax receipts are mainly received after December 10th and May 10th when property tax payments are due to the County of Riverside Tax Collector's Office. YTD is at 58% of budget.

20. 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 over budget due to the resumption of changing interest on unpaid water bills.

60. Supplies & Equipment: This account includes the supply & equipment purchases for the District office. YTD is over budget due to bulk billing material purchases not budgeted for.

103. Main Street Improvements: This accounts for the improvements and development of the Main Street property. YTD is at 30% of budget.

104. Meter Replacements & Other Capital: Budget in this account includes meter replacements and fire hydrant relocation project. YTD has no activity thus far.

105. Well & Tank Repairs: Budget in this account includes Well and Tank #1 rehabilitation. YTD is at 29% of budget.

As of April 30th, the fiscal year-to-date net income is \$217,302.

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, May 24, 2022



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.