



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

Meeting Date:
Tuesday, April 17, 2018 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo Present
Director Israel - Present

Calvin Louie (General Manager) - Present
Elizabeth Lemus, Board Secretary - Present
Cindy Byerrum, Financial Consultant - Absent

*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 and LAIF balance is about \$709,432. The District's total liabilities are approximately \$1.204 million.
- Line 40 Dollar General: This developer project is finalized and the District received a check in April for the remaining project balance.

Profit and Loss:

- Line 7 Fire Flow Income: YTD is over budget due to more fees for fire flow services received than were anticipated.
- Line 11 New Account Fees: These fees are difficult to budget for accuracy due to their unexpected nature. YTD is trending at 95%.
- Line 14 Basic Facilities Fee: YTD is over budget due to a new 5/8" service on Main St., an upgrade to 3/4" meter, and two new service 3/4" meters at Almond St. The District also received \$10K for the basic facilities, distribution, and service connection charges for a 3/4" meter.
- Line 121 SGMA / GSA: YTD is over budget due to higher than expected engineering costs for the Sustainable Groundwater Management Act and Integrated Regional Water Management (IRWM). These engineering services are likely to continue to trend high until the District is in compliance with the SGMA and IRWM.

As of March 31st the fiscal year-to-date net income is \$25,997.

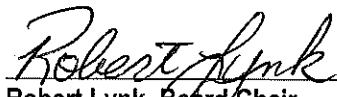
PUBLIC COMMENT

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))**

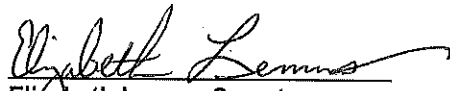
ADJOURNMENT

Motion to adjourn at 17:04 hr. made by Director Israel and 2nd by Director Wargo.

Meeting adjourned at 17:04 hr. on Tuesday, April 17, 2017



Robert Lynk, Board Chair
Board of Directors
Cabazon Water District



Elizabeth Lemus, 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.