



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, June 19, 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

Balance Sheet:

- The District's combined cash and LAIF balance is about \$748,903. The District's total liabilities are approximately \$1.22 million.
- Line 50 Employee Deductions: This account tracks Union dues from employee payroll deductions and the union bills paid by the District. Occasionally, a balance exists if deductions are recorded that have not yet been paid, or if union dues have been paid that are deducted from a pay period occurring in the following month.

Profit and Loss:

- 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 48 Utilities – Wells: YTD is at 98% due to higher electricity usage for pumping to facilitate increased water consumption.
- Line 86 Website Support: YTD is at over budget due to an unexpected 3-year website domain renewal.
- As of May 31th the fiscal year-to-date net income is \$10,497.

*Note: Director Wargo requested that the financials show where the District should be projected year-to-date, to use as a reference to compare to the actual figures.

2. Finance & Audit Committee District Payables Review and Approval/Signing

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 17:09 hr. made by Director Israel.

*Note: No roll call vote was made, but it was the consensus of both Director Israel and Director Wargo to adjourn the meeting. No objections were voiced by anyone present.

Meeting adjourned at 17:09 hr. on Tuesday, June 19, 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.