



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, May 21, 2019 – 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 - Present

*Note: This meeting was recorded by the District -

FINANCE & AUDIT COMMITTEE

1. Discussion: Finance & Audit Committee Report

Balance Sheet

The District's combined Cash with Chase and LAIF balance was \$822,081 at month end. The District's total liabilities were approximately \$1.122 million at month end.

Profit and Loss

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

- Line 4 Commodity Sales: This is the variable income from charges linked to the consumption of water. YTD is trending below budget at 76% due to lower consumption than anticipated.
- Line 19 Interest Income YTD is over budget due to higher interest revenues than anticipated.
- Line 44 Generator Service Contract: YTD is overbudget due to higher than expected maintenance costs for the Apache Generator.
- Line 49 Well Maintenance: YTD is over budget due to \$83K in invoices from Legend Pump & Well Services for Well 5 Rehabilitation. Rehabilitation included pulling the pump to perform maintenance & restore water flow.
- As of April 30th, the fiscal year-to-date net loss is \$(179,989).

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))**

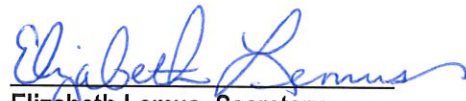
ADJOURNMENT

Motion to adjourn at 17:30 hr. made by Director Israel and 2nd by Director Wargo.

Meeting adjourned at 17:30 hr. on Tuesday, May 21, 2019



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.