



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:

Monday, December 17, 2018 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Yes
Director Israel - Yes
Calvin Louie (General Manager) - No
Juliana Salcido, Board Secretary - Yes
Cindy Byerrum, Financial Consultant - No

*Note: This meeting was recorded by the District - Yes

FINANCE & AUDIT COMMITTEE

1. Discussion: Finance & Audit Committee Report
 - Balance Sheet
 - Profit and Loss Budget Comparison

Balance Sheet:

- The District's combined Cash with Chase and LAIF balance was \$815,037 at month end. The District's total liabilities were approximately \$1.128 million at month end.

Profit and Loss:

- Line 16 Property Taxes: YTD is trending near 2% due to the timing of property tax receipts which are mainly received after December 10th and April 10th when property tax payments are due to the County of Riverside Tax Collector's Office.
- Line 19 Interest Income YTD is trending at 51% due to higher interest revenues than anticipated.
- Line 44 Generator Service Contract: YTD is over budget due to higher than expected maintenance costs for the Apache Generator.
- Line 80 Legal Services: YTD is at 59% due to higher than anticipated legal services related to water & personnel related issues in the first half of the fiscal year.
- Line 87 Other Fees/SWRCB: YTD is at 60% due to timing of Riverside County Assessment Fees. A \$2K annual fee was paid in August.
- Line 93 Tractor Expenses: YTD is over budget due to a \$1.8K invoice from PowerPlan for Tractor grease fitting maintenance.

As of November 30th, the fiscal year-to-date net income is \$34,562.

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

PUBLIC COMMENT

***No 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))**

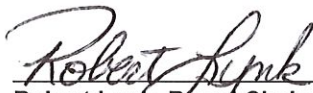
ADJOURNMENT

Motion to adjourn at 17:10 hr. made by Director Israel and 2nd by Director Wargo.

Director Wargo - Aye

Director Israel - Aye

Meeting adjourned at 17:10 hr. on Tuesday, December 17, 2018



Robert Lynk, Board Chair
Board of Directors
Cabazon Water District



Juliana Salcido, 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.