



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, August 15, 2017 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL @ 17:11 hr.

Director Bui - Absent
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

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 \$616,000. The District's total liabilities are approximately \$1.26 million.

Profit and Loss:

- Line 2 Base Rate: This is the flat, fixed monthly charge to all residents for water service.
- Line 3 Commodity Sales: This is the variable income from charges for consumption of water.
- Line 4 DHPO Contract: This is the amount of the flat and variable charge to DHPO, which is segregated until their contract expires.
- Line 13 Basic Facilities Fee: The District received fees for a new service on Main St. for a 5/8" non-residential meter.
- Line 42 Lab Fees: YTD is at 23% due to lead and copper sampling and various lab fees related to Wells 2, 4, and 5.

As of July 31st the fiscal year-to-date net income is 30.1K, which is common for this time of year when water sales are higher.

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))**

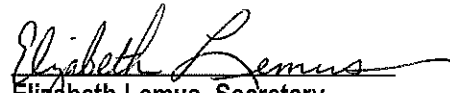
ADJOURNMENT

Motion to adjourn at 17:15 hr. made by Director Israel.

Director Bui - Aye
Director Israel - Absent

Meeting adjourned at 17:15 hr. on August 15, 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.