



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, December 17, 2019 – 5:00 PM

CALL TO ORDER,

PLEDGE OF ALLEGIANCE,

ROLL CALL @ 17:19 hr (check signing performed at 17:05 hr)

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 –**

***Note: Check signing was performed first, followed by the Call To Order.**

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 with Chase and LAIF balance was \$932,054 at month end. The District's total liabilities were approximately \$1.015 million at month end.

Profit and Loss:

- 10. Basic Facilities Fee: These are fees charged for new service connections, meter installations & upgrades. These fees are difficult to budget accurately due to their unexpected nature when revenue is earned. YTD fees collected include \$9.3K in October for a new service connection & \$13.4K in November for a 3/4" meter install.
- 30. Workers Compensation: YTD is at 74% due to timing of workers comp payments. Workers Compensation through 5/1/20 has been paid in full as of November.
- 46. Engineering Services: YTD is at 70% due several invoices from Krieger & Stewart in September including \$11.4K relating to Standby Fees.
- 71. Legal Services: YTD is at 61% due to increased legal work related to the following items: Illegal water hookups, Inquiries regarding charitable donation opportunities, Fireflow/fire sprinklers, and a hit hydrant.
- 90. Grant & Loan Processing Fee: Loan fee from BNY. YTD is at 95% due to timing of loan fee payment.

As of November 30th, the fiscal year-to-date net income is \$25,731.

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 17:23 hr. made by Director Wargo and 2nd by Director Israel.

Director Wargo - Aye

Director Israel - Aye

Meeting adjourned at 17:23 hr. on Tuesday, December 17, 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.