



**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, February 20, 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 \$757,857. The District's total liabilities are approximately \$1.171 million.

**Profit and Loss:**

- Line 2 Base Rate: This is the flat, fixed monthly charge to all residents for water service. YTD is at 51% and should catch up to expected budget as the rate increase has just taken effect in January 2018.

- Line 13 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 51 Well Maintenance: YTD is at 68% due to the Well 5 Soft-starter.
- Line 53 Engineering Services: YTD is at 82% due to an increased amount of State Water meetings due to the Sustainable Groundwater Management Act (SGMA) and Integrated Regional Water Management (IRWM).
- Line 88 Training/Travel: YTD is at 84% due to Water Bootcamp for two field employees and the general manager.
- Line 102 Grant & Loan Processing Fee: YTD is at 83% due to water loan grant administration fee for the period covering October 1, 2017 to September 30, 2018.
- Line 103 DWR Interest on Loans: YTD can trend over/under budget due to the timing of installment payments.
- Line 104 DHPO Interest Expense: YTD can trend over/under budget due to the timing of installment payments.

As of January 31<sup>st</sup> the fiscal year-to-date net income is \$127,288.

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))**

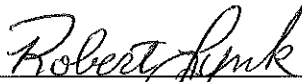
**ADJOURNMENT**

Motion to adjourn at 17:15 hr. made by Director Israel and 2<sup>nd</sup> by Director Wargo.

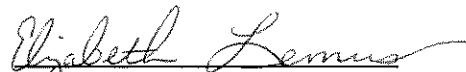
Director Wargo - Aye

Director Israel - Aye

Meeting adjourned at 17:15 hr. on Tuesday, February 20, 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.