



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, January 16, 2018 – 5:00 PM

CALL TO ORDER, @ 17:05 hr.
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 and LAIF balance is about \$640,850. The District's total liabilities are approximately \$1.177 million.

Profit and Loss:

- Line 2 Base Rate: This is the flat, fixed monthly charge to all residents for water service. YTD is at 42% and should catch up to expected budget after the rate increase takes effect in January 2018.
- Line 3 Commodity Sales: This is the variable income from charges linked to the consumption of water. YTD is at 73% due to increased water usage during the summer months.

- Line 11 Incident Fees: These fees are difficult to budget for accurately due to their unexpected nature. YTD is over budget at 179%.
- Line 13 Basic Facilities Fee: YTD is over budget at 129% 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.
- Line 52 Engineering Services: YTD is at 73% due to an increased amount of State Water meetings due to the Sustainable Groundwater Management Act (SGMA) and Integrated Regional Water Management (IRWM).
- Line 86 Training/Travel: YTD is at 81% due to Water Bootcamp for two field employees and the general manager.

As of December 31st the fiscal year-to-date net income is \$32,928.

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

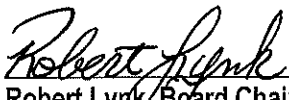
PUBLIC COMMENT


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 2nd by Director Wargo.

Meeting adjourned at 17:15 hr. on January 16, 2017


Robert Lynn, 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.