



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, July 17, 2018 – 5:00 PM

CALL TO ORDER, @ 17:02 hr.
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Present.
Director Israel - Present

Calvin Louie (General Manager) - Absent
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 \$816,167. The District's total liabilities are approximately \$1.25 million.

Profit and Loss:

- Line 15 Standby Fees: The bulk of these receipts often occur around January and April and can occasionally cause YTD to trend over/under budget. Collections in FY 17/18 are larger than conservative amount budgeted for the year, at 107%.

- Line 19 Cell Tower Lease Income: This account was budgeted for conservatively. YTD is over budget due to greater tower lease revenues than expected.
- Line 21 Interest Income: YTD is over budget due to receiving higher interest rates than anticipated on funds held in LAIF.
- Line 48 Utilities – Wells: YTD is over expected budget due to higher electricity usage for pumping to facilitate increased water consumption.
- Line 71 Leases & Rents: YTD is over budget due to rounding in the budget.
- Line 80 Temporary Labor: YTD is at 94% due to interview panel services for the new field crew worker position, and preparation of a 2017 consumer confidence report.
- Line 86 Website Support: YTD is at over budget due to an unexpected 3-year website domain renewal.
- Line 93 Vehicle Fuel: YTD is trending over budget due to higher than expected fuel costs.
- Line 105 DHPO Interest Expense: YTD is slightly over budget due to a difference in interest calculation used for the budget.
- Line 121 SGMA / GSA: YTD is over budget due to higher than expected engineering costs for the Sustainable Groundwater Management Act and Integrated Regional Water Management (IRWM). These engineering services are likely to continue to trend high until the District is in compliance with the SGMA and IRWM.
- As of June 30th, the fiscal year-to-date net income is \$40,301.82.

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

PUBLIC COMMENT

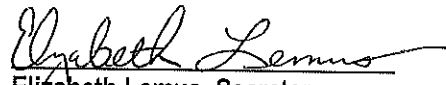
Any person may address the Board of Directors at this time on any matter within the subject matter jurisdiction of the Cabazon Water District; however, any matter that requires action will be referred to staff for investigation and reported at a subsequent Board of Directors meeting. The Board of Directors 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 17:16 hr. made by Director Israel and 2nd by Director Wargo.

Meeting adjourned at 17:16 hr. on Tuesday, July 17, 2018


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.