

# **Cabazon Water District** 14-618 Broadway Street • P.O. Box 297 Cabazon, California 92230

# FINANCE & AUDIT COMMITTEE MEETING

#### **MINUTES**

### Meeting Location:

Cabazon Water District Office 14-618 Broadway Street Cabazon, California 92230

### Meeting Date:

Tuesday, November 15, 2016 - 5:00 PM

CALL TO ORDER, PLEDGE OF ALLEGIANCE, **ROLL CALL** 

Director Bui - 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**
- Profit and Loss Two Month
- Profit and Loss Budget Comparison
- Statement of Cash Flows
- Proposed Budget for FY 2016-2017

#### Main Reports:

- Balance Sheet depicts what the District owns and what the District owes
- Profit and Loss Two Months shows consistency from month to month with revenue and expenses.

- Profit and Loss Budget Performance shows how the District is doing against the budget, and how the District is doing fiscal year to date. The District has not yet adopted a Budget for the current fiscal year, so we will not have this report today.
- Statement of Cash Flow gives an overview of the sources and uses of cash.

### **Balance Sheet**

- Line 26 Total 13010 LAIF
- Line 55 Total Assets
- Line 82 Total Liabilities

### Profit and Loss

- Line 10 41400 Basic Facility Fees
- Line 11 41500 Stand By Fees Tax Revenue
- Line 79 Facilities, Wells, Trans, Dist. Other
- Line 88 Water Billing System
- Line 103 56400 Accounting
- Line 145 Net Income

### Statement of Cash Flows.

## Proposed Budget, FY 16/17

No assurance is provided on these financial statements. Substantially all disclosures required by accounting principles generally accepted in the United States are not included

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))

#### <u>ADJOURNMENT</u>

Motion to adjourn at 17:34 hr. made by Director Israel

No objections were voiced to adjourn.

Meeting adjourned at 17:34 hr. on November 15, 2016.

**November 15, 2016 FAC Meeting Minutes** 

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.