



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

Teleconference:
Dial-in #: 978-990-5321
Access Code: 117188

Meeting Date:
Tuesday, October 20, 2020 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Present
Director Sanderson - 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

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 \$1,248,627 at month end.
The District's total liabilities were approximately \$901,003 at month end.

Profit and Loss: - Year to date is 25% of the year

- 4. Commodity Sales: This is the variable income from charges linked to the consumption of water. YTD is trending above budget at 41% due to higher consumption in the summer months.
- 9. New Account Fees: These are the opening fees for new utility accounts. These fees are currently at \$20 for residential accounts and \$65 for construction accounts. These fees are hard to predict and can trend under or over budget during the year.
- 46. Engineering Services: Includes engineering costs for District activities. YTD trending over at 32% due an unexpected amount of new development and the tank recoating project.
- 64. Air Conditioning Servicing: Includes monthly air conditioning service for the District office. YTD is trending on target at 25%.
- 85. Equipment Rental: Includes equipment rental expenses incurred by the district. YTD is at 73% due to traffic control equipment rentals related to a water line emergency repair in July
- 92. DHPO Interest Expense: Interest expense on the DHPO loan. YTD is at 55% due to bi-annual timing of interest payments.

As of September 30th, the fiscal year-to-date net income is \$106,839.

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 Wargo and 2nd by Director Sanderson.

Director Wargo - Aye
Director Sanderson - Aye

Meeting adjourned at 17:16 hr. on Tuesday, October 20, 2020



Robert Lynk, Board Chair
Board of Directors
Cabazon Water District



Elizabeth Lemus, Secretary
Board of Directors
Cabazon Water District

8/132

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.

PROFIT LOSE FOR NOVEMBER 2020
FROM COVID-19

11/17/2020-YELLOW TAG

Co1-45x17=\$765.00

Co2-57x17=\$969.00

Total \$1734.00

11/23/2020- RED TAGS

Co1-1x49=\$49.00

Co2-7x49=\$343.00

Total \$147.00

Approximately 3 Turn on Fees

8x50=\$400.00

INTEREST AND PENALTIES

11/23/2020 INTERSET	PENALTIES
Co1- \$ 280.77	\$1295.28
Co2- \$354.60	\$ 1162.84
Total- \$635.37	\$2458.12