



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, September 17, 2019 – 5:00 PM

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL
FINANCE & AUDIT COMMITTEE

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 -**

1. Discussion: Finance & Audit Committee Report

- Balance Sheet
- Profit and Loss Budget Comparison

Balance Sheet:

- The District's combined Cash with Chase and LAIF balance was \$961,629 at month end.
- The District's total liabilities were approximately \$1.03 million at month end.

Profit and Loss:

- Line 4 Commodity Sales: This is the variable income from charges linked to the consumption of water. YTD is trending at 22% due to increased water usage in the summer months.

- Line 15 Cell Tower Lease Income: YTD is at 25% due to timing of Tower Lease Revenues – September revenue received in August.
- Line 39 Meters: YTD is at 46% due to purchase of 40 5/8" meters from Zenner Performance in August.
- Line 62 Computer Services: YTD is at 19% due to \$1.5K invoice from CUSI for Web Integration - Online Payments System losing Microsoft Support.
- Line 78 Other Fees/SWRCB: YTD is at 34% due to timing of Riverside County Fees. Blanket Encroachment Permit (\$2K) & Annual LAFCO fees were paid in July.
- Line 80 Shop Supplies & Small Tools: YTD is at 31% due to \$1.4K purchase of welding supplies & tools.
- As of August 31st, the fiscal year-to-date net income is \$72,152.

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 17:07 hr. made by Director Israel and 2nd by Director Wargo.


Director Wargo - Aye

Director Israel - Aye

Meeting adjourned at 17:07 hr. on Tuesday, September 17, 2019


Robert Lynk, Board Chair
Board of Directors
Cabazon Water District

Alan Davis
Vice Chair


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.