

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, October 16, 2018 – 5:00 PM

CALL TO ORDER,
PLEDGE OF ALLEGIANCE,
ROLL CALL

Director Wargo - Present
Director Israel - Present

Calvin Louie (General Manager) - Present
Juliana Salcido, 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 with Chase and LAIF balance was \$789,897 at month end. The District's total liabilities were approximately \$1.139 million at month end.

Profit and Loss:

- Line 50 Engineering Services: YTD at 50% due to \$8.7K invoice from Krieger & Stewart for Conferences regarding Standby Charges & review of current meter list.
- Line 55 Electricity: YTD is at 38% due to increased office utility bills in the summer months. This is trending as expected given in the last fiscal year, July-September accounted for about 39% of electricity budget.
- Line 78 Accounting: YTD is at 42% due to timing of accounting expenses needed for preparation of the District's accounting records for the annual audit.
- Line 79 Legal Services: YTD is at 30% due to higher than anticipated legal services related to water related issues early in this fiscal year.
- Line 86 Other Fees/SWRCB: YTD is at 54% due to timing of Riverside County Assessment Fees. This \$2K annual fee was paid in August.
- Line 100 DHPO Interest: YTD is at 52% due to timing of when interest payments are made on the debt during the year.

As of September 30th, the fiscal year-to-date net income is \$3,797.

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

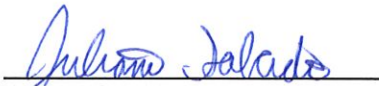
Motion to adjourn at 17:11 hr. made by Director Wargo and 2nd by Director Israel.

*Note: No call was made.

Meeting adjourned at 17:11 hr. on Tuesday, October 16, 2018



Robert Lynk, Board Chair
Board of Directors
Cabazon Water District



Juliana Salcido, 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.