



**PALMDALE WATER DISTRICT**  
A CENTURY OF SERVICE

# FINANCE DEPARTMENT

October 24, 2022

# Staffing

- The department consists of eight members.
- Finance side
  - Account Supervisor
  - Management Analyst
  - Accounts Payable Specialist
  - Purchasing Technicians (2)
- Billing side
  - Customer Finance Supervisor
  - Customer Accounting Technicians (2)



# Responsibilities (Finance)

- Bank Reconciliation
- GL Account Reconciliation and Review
- Financial Reporting (State and Local)
- Accounts Payable
- Payroll
- Job Costing (Construction in Process)
- Accounts Receivable Invoicing
- Fixed Asset Management
- Budget Development and Oversight
- District Audit Preparation
- Financial Analysis – Water Rates, Service Fees, etc.



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# Special Requirements (Internal Control)\*

- Segregation of job duties
  - Balancing of bank accounts cannot be done by individuals:
    - Issuing checks (payroll/payables)
    - Submitting deposits (cash/checks)
  - Final approval of wire transfers cannot be done by initiating staff member(s).
  - Requires higher level authority for check issuance approval

\* Required by the Sarbanes–Oxley Act of 2002 (Section 404)



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# Responsibilities (Billing)

- Preparation of monthly account statements
  - Reviewing/entering meter readings into the billing system
  - Issue service orders for faulty equipment assessments.  
(Includes possible exchanges, rereads, and input equipment changes.)
- Work in conjunction with our bill presentment provider
- Process final bills (closed accounts)
- Issue revised bills (Bill correction and/or prorated)
- Collection notices (delinquent accounts)
- Process Disconnection notices
- Prepare Non-Payment Shut-offs along with follow-up
- Issue Property Liens
- Submit uncollected accounts to the Collections Agency
- Follow-up on Collection Disputes



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# Where's the Money?

- Investments – UBS Financials Services (Mr. Jim Giordano)
- Financial Advisor – Mr. Bob Egan
- Banking – Citizens Business Bank
- Bond Accounts – BNY Mellon
- Financial Strategies – NHA Advisors
- Bond Counsel - Stradling Yocca Carlson & Rauth



# QUESTIONS?



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