



# PALMDALE WATER DISTRICT

A CENTURY OF SERVICE

## BOARD OF DIRECTORS

W. SCOTT KELLERMAN  
Division 1

DON WILSON  
Division 2

GLORIA DIZMANG  
Division 3

KATHY MAC LAREN-GOMEZ  
Division 4

VINCENT DINO  
Division 5

July 13, 2023

**AGENDA FOR A MEETING  
OF THE FINANCE COMMITTEE  
OF THE PALMDALE WATER DISTRICT  
TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE**

**Committee Members: Don Wilson-Chair, Kathy Mac Laren-Gomez**

**TUESDAY, JULY 18, 2023**

**1:30 p.m.**

DENNIS D. LaMOREAUX  
General Manager

ALESHIRE & WYNDER LLP  
Attorneys

**NOTE:** To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Danielle Henry at 661-947-4111 x1059 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale or on the District's website at <https://www.palmdalewater.org/governance/committee-activity/2023-committee-agendas-and-minutes/> (Government Code Section 54957.5). Please call Danielle Henry at 661-947-4111 x1059 for public review of materials.

**PUBLIC COMMENT GUIDELINES:** The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to conduct its meeting will not be permitted, and offenders will be requested to leave the meeting. (PWD Rules and Regulations, Appendix DD, Sec. IV.A.)

Each item on the agenda shall be deemed to include any appropriate motion, resolution, or ordinance to take action on any item.

- 1) Roll call.
- 2) Adoption of agenda.
- 3) Public comments for non-agenda items.
- 4) Action Items: (The public shall have an opportunity to comment on any action item as each item is considered by the Committee prior to action being taken.)



- 4.1) Consideration and Possible Action on Approval of Minutes of Meeting held June 20, 2023.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of June 2023. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for June 2023. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
  - 5.1) Finance Manager Hoffmeyer:
    - a) Accounts receivable overview.
    - b) Revenue projections.
    - c) Payment transactions by type.
    - d) Billing and collection statistics.
  - 5.2) Financial Advisor Egan:
    - a) Debt Service Coverage status.
  - 5.3) Other.
- 6) Board members' requests for future agenda items.
- 7) Date of next Committee meeting.
- 8) Adjournment.



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DENNIS D. LaMOREAUX,  
General Manager

DDL/dh

**PALMDALE WATER DISTRICT  
BOARD MEMORANDUM**

**DATE:** July 11, 2023 **July 18, 2023**  
**TO:** FINANCE COMMITTEE **Committee Meeting**  
**FROM:** Mr. Bob Egan, Financial Advisor  
**RE:** *AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH  
FLOW STATEMENT AND CURRENT CASH BALANCES AS OF JUNE  
2023. (FINANCIAL ADVISOR EGAN)*

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Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of June 2023. The reports will be reviewed in detail at the Finance Committee meeting.

Enclosures

<b>2023</b>				
<b>May to June 2023 Major account Activity</b>				
<b>acct 11469</b>				
<b>Balance</b>	<b>6/30/2023</b>	<b>4,039,578.76</b>		
<b>Balance</b>	<b>5/31/2023</b>	<b>4,708,251.64</b>		
<b>Decrease</b>		<b>(668,672.88)</b>	<b>Taxes</b>	
<b>One month activity</b>			<b>YTD expected</b>	<b>4,814,600</b>
<b>Taxes received</b>		<b>25,358.68</b>	<b>YTD received</b>	<b>5,039,077</b>
<b>RDA passthrough</b>		<b>580,957.83</b>	<b>Increase</b>	<b>224,477</b>
<b>LCID Payment</b>		<b>(400,000.00)</b>		
<b>Transfer to 11432</b>		<b>(531,494.63)</b>		
<b>Transfer from 11432.</b>		<b>502,126.86</b>		
<b>Transfer from 11475</b>		<b>76,822.49</b>		
<b>Butte payment</b>		<b>(940,833.66)</b>		
<b>Interest/Mkt value received</b>		<b>18,389.55</b>		
<b>Decrease</b>		<b>(668,672.88)</b>		
<b>Acct 11475</b>				
<b>Balance</b>	<b>6/30/2023</b>	<b>1,498,248.15</b>		
<b>Balance</b>	<b>5/31/2023</b>	<b>1,452,442.62</b>	<b>all accounts</b>	
<b>Increase</b>		<b>45,805.53</b>	<b>FACE</b>	<b>13,451,950</b>
<b>One month activity</b>			<b>Value</b>	<b>13,270,459</b>
<b>Cap Improvement fee received</b>		<b>115,549.37</b>	<b>Future earnings</b>	<b>181,491</b>
<b>Transfer to 11469</b>		<b>(76,822.49)</b>		
<b>Interest/Mkt value received</b>		<b>7,078.65</b>		
<b>Increase</b>		<b>45,805.53</b>		
<b>Acct 11432</b>				
<b>Balance</b>	<b>6/30/2023</b>	<b>8,093,070.24</b>		
<b>Balance</b>	<b>5/31/2023</b>	<b>8,031,534.45</b>		
<b>Increase</b>		<b>61,535.79</b>		
<b>One month activity</b>				
<b>Transfer to 11469</b>		<b>(502,126.86)</b>		
<b>Transfer from 11469</b>		<b>531,494.63</b>		
<b>Interest/Mkt value received</b>		<b>32,168.02</b>		
<b>Increase</b>		<b>61,535.79</b>		
<b>Acct 24016.</b>				
<b>Balance</b>	<b>6/30/2023</b>	<b>739,960.53</b>		
<b>Balance</b>	<b>5/31/2023</b>	<b>736,780.79</b>		
<b>Increase</b>		<b>3,179.74</b>		
<b>One month activity</b>				
<b>Interest/Mkt value received</b>		<b>3,179.74</b>		
<b>Increase</b>		<b>3,179.74</b>		

<b>2023</b>			
<b>Second Quarter 2023 Major account Activity</b>			
<b>acct 11469</b>			
<b>Balance</b>	<b>6/30/2023</b>	<b>4,039,578.76</b>	
<b>Balance</b>	<b>3/31/2023</b>	<b>4,757,924.58</b>	
<b>Decrease</b>		<b>(718,345.82)</b>	
<b>Three months activity</b>			
<b>Taxes received</b>		<b>3,646,574.08</b>	
<b>RDA Passthrough received</b>		<b>580,957.83</b>	
<b>Interest/Mkt value received</b>		<b>48,354.17</b>	
<b>Transfer to Butte</b>		<b>(940,833.66)</b>	
<b>Transfer to CCB</b>		<b>(1,413,700.83)</b>	
<b>LCID Payment</b>		<b>(400,000.00)</b>	
<b>Transfer to 11432</b>		<b>(2,875,694.63)</b>	
<b>Transfer from 11432</b>		<b>520,040.12</b>	
<b>Transfer from 11475</b>		<b>115,957.10</b>	
<b>Decrease</b>		<b>(718,345.82)</b>	
<b>Acct 11475</b>			
<b>Balance</b>	<b>6/30/2023</b>	<b>1,498,248.15</b>	
<b>Balance</b>	<b>3/31/2023</b>	<b>1,445,270.29</b>	
<b>Increase</b>		<b>52,977.86</b>	
<b>Three months activity</b>			
<b>Transfer to 11469</b>		<b>(115,957.10)</b>	
<b>Interest/Mkt value received</b>		<b>14,658.48</b>	
<b>Capital improvements received</b>		<b>154,276.48</b>	
<b>Increase</b>		<b>52,977.86</b>	
<b>Acct 11432</b>			
<b>Balance</b>	<b>6/30/2023</b>	<b>8,093,070.24</b>	
<b>Balance</b>	<b>3/31/2023</b>	<b>5,671,234.44</b>	
<b>Increase</b>		<b>2,421,835.80</b>	
<b>Three months activity</b>			
<b>transfer to 11469</b>		<b>(520,040.12)</b>	
<b>transfer from 11469</b>		<b>2,875,694.63</b>	
<b>Interest/Mkt value received</b>		<b>66,181.29</b>	
<b>Increase</b>		<b>2,421,835.80</b>	
<b>Acct 24016.</b>			
<b>Balance</b>	<b>6/30/2023</b>	<b>739,960.53</b>	
<b>Balance</b>	<b>3/31/2023</b>	<b>731,318.37</b>	
<b>Increase</b>		<b>8,642.16</b>	
<b>Three months activity</b>			
<b>Interest/Mkt value received</b>		<b>8,642.16</b>	
<b>Increase</b>		<b>8,642.16</b>	

**PALMDALE WATER DISTRICT  
INVESTMENT FUNDS REPORT  
June 30, 2023**

June 2023

May 2023

March 2023

	<u>June 2023</u>		<u>May 2023</u>		<u>March 2023</u>	
<b>Federal Agency Obligations</b>	8,067,481.35	54.60%	8,555,754.29	54.57%	6,281,001.02	48.91%
<b>Negotiable Certificates of Deposit</b>	5,202,977.69	35.21%	5,449,617.71	34.76%	5,012,390.19	39.03%
<b>Local Agency Investment Fund (LAIF)</b>	12,931.03	0.09%	12,931.03	0.08%	12,844.46	0.10%
	<u>13,283,390.07</u>		<u>14,018,303.03</u>		<u>11,306,235.67</u>	
<b>Cash and Cash Equivalents</b>	1,418,704.38	9.60%	1,604,396.29	10.23%	1,497,507.38	11.66%
<b>Accrued Interest</b>	73,852.29	0.50%	56,396.24	0.36%	38,289.05	0.30%
	<u>14,775,946.74</u>		<u>15,679,095.56</u>		<u>12,842,032.10</u>	

**PALMDALE WATER DISTRICT  
INVESTMENT FUNDS REPORT  
June 30, 2023**



		<u>June 2023</u>	<u>May 2023</u>	<u>March 2023</u>			
<b>CASH</b>							
1-00-0103-100	Citizens - Checking	200,844.42	501,106.25	(34,657.85)			
1-00-0103-200	Citizens - Refund	(4,528.59)	1,155.93	200.00			
1-00-0103-300	Citizens - Merchant	190,142.20	229,192.85	252,197.80			
	<b>Bank Total</b>	<b>386,458.03</b>	<b>731,455.03</b>	<b>217,739.95</b>			
1-00-0110-000	PETTY CASH	300.00	300.00	300.00			
1-00-0115-000	CASH ON HAND	5,400.00	5,400.00	5,400.00			
	<b>TOTAL CASH</b>	<b>392,158.03</b>	<b>737,155.03</b>	<b>223,439.95</b>			
<b>INVESTMENTS</b>							
1-00-0135-000	Local Agency Investment Fund	<b>12,931.03</b>	<b>12,931.03</b>	<b>12,844.46</b>			
<b>1-00-0120-000 UBS Money Market Account General (SS 11469)</b>							
	UBS USA Core Savings	253,471.54	252,323.81	250,405.44			
	UBS RMA Government Portfolio	728,773.13	608,970.90	501,778.68			
	UBS Bank USA Deposit Account	-	1,869.86	518,278.64			
	Accrued interest	22,499.37	15,626.91	15,598.43			
		<b>1,004,744.04</b>	<b>878,791.48</b>	<b>1,286,061.19</b>			
<b>US Government Securities</b>							
<b>CUSIP #</b>	<b>Issuer</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>PAR</b>	<b>Market Value</b>	<b>Market Value</b>	<b>Market Value</b>
917297FP7	US Treasury Bill	06/20/2023			-	548,520.50	544,478.00
91282CBX8	US Treasury Note	04/30/2023			-	-	498,305.00
91282WE6	US Treasury Note	11/15/2023	2.750	700,000	693,546.00	691,992.00	691,250.00
91282CBEO	US Treasury Note	01/15/2024	0.125	300,000	291,786.00	290,472.00	-
					<b>1,000,000</b>	<b>985,332.00</b>	<b>1,530,984.50</b>
						<b>1,530,984.50</b>	<b>1,734,033.00</b>
<b>Certificates of Deposit</b>							
	<b>Issuer</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Face Value</b>			
	Safra National	04/28/2023	1.500		-	-	249,335.00
	Membersource Cr Un	05/04/2023	4.600		-	-	239,930.40
	Homestreet Bank	06/02/2023	4.500		-	249,990.00	249,802.50
1	Charles Schwab Bank	07/25/2023	4.600	250,000	249,877.50	249,727.50	249,630.00
2	Beal Bank	08/16/2023	4.700	250,000	249,795.00	249,655.00	249,665.00
3	Goldman Sachs	10/05/2023	5.000	218,000	217,790.72	217,742.76	-
4	Morgan Stanley	11/30/2023	2.500	150,000	148,248.00	147,921.00	-
5	Lyons National Bank	12/07/2023	4.850	250,000	249,422.50	249,345.00	249,510.00
6	Pacific Western	02/12/2024	5.200	240,000	239,760.00	239,810.40	-
7	First Horizon	03/01/2024	5.250	250,000	249,820.00	249,900.00	-
8	Liberty Federal Credit	03/08/2024	5.100	250,000	249,595.00	249,600.00	249,957.50
9	Comenity Bank	05/17/2024	2.800	194,950	195,194.00	194,784.00	-
					<b>2,052,950</b>	<b>2,049,502.72</b>	<b>2,298,475.66</b>
					<b>Acct. Total</b>	<b>4,039,578.76</b>	<b>4,708,251.64</b>
						<b>4,708,251.64</b>	<b>4,757,924.59</b>
<b>1-00-1110-000 UBS Money Market Account Capital (SS 11475)</b>							
	UBS Bank USA Deposit Account				38,727.11	-	407.44
	Accrued interest				4,635.74	3,584.73	1,447.68
					<b>43,362.85</b>	<b>3,584.73</b>	<b>1,855.12</b>
<b>US Government Securities</b>							
<b>CUSIP #</b>	<b>Issuer</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>PAR</b>	<b>Market Value</b>	<b>Market Value</b>	<b>Market Value</b>
9127996ZD4	US Treasury Bill	11/30/2023		588,000	575,269.80	572,465.04	570,589.32
91282CCU3	US Treasury Note	08/31/2023	0.125	635,000	629,793.00	626,687.85	623,068.35
					<b>1,223,000</b>	<b>1,205,062.80</b>	<b>1,199,152.89</b>
						<b>1,205,062.80</b>	<b>1,193,657.67</b>
<b>Certificates of Deposit</b>							
	<b>Issuer</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Face Value</b>			
1	Valleystar Credit Union	08/17/2023	4.800	250,000	249,822.50	249,705.00	249,757.50
					<b>250,000</b>	<b>249,822.50</b>	<b>249,757.50</b>
					<b>Acct. Total</b>	<b>1,498,248.15</b>	<b>1,452,442.62</b>
						<b>1,452,442.62</b>	<b>1,445,270.29</b>

<b>1-00-0125-000 UBS Access Account General (SS 11432)</b>								
UBS Bank USA Deposit Account					807.48	-	479.01	
UBS RMA Government Portfolio					-	-	-	
Accrued interest					33,671.99	25,714.75	13,021.54	
					<b>34,479.47</b>	<b>25,714.75</b>	<b>13,500.55</b>	
<b>US Government Securities</b>								
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value	
912797FN2	US Treasury Bill	06/13/2023		-	-	499,135.00	495,510.00	
912796YH6	US Treasury Bill	09/07/2023		500,000	495,275.00	493,125.00	489,830.00	
912797LL9	US Treasury Bill	03/21/2024		775,000	746,131.25	743,775.25	-	
91282CAK7	US Treasury Note	09/15/2023	0.125	1,000,000	989,790.00	984,920.00	979,650.00	
91282CAK7	US Treasury Note	09/15/2023	0.125	800,000	791,832.00	787,936.00	783,720.00	
91282CBA8	US Treasury Note	12/15/2023	0.125	500,000	488,615.00	486,310.00	-	
912828B66	US Treasury Note	02/15/2024	2.750	615,000	604,957.05	604,120.65	604,600.35	
91282CBB1	US Treasury Note	03/15/2024	0.250	775,000	747,603.75	745,395.00	-	
91282CBB1	US Treasury Note	03/15/2024	0.250	500,000	482,325.00	480,900.00	-	
91282CBB1	US Treasury Note	03/15/2024	0.250	550,000	530,557.50	-	-	
					<b>6,015,000</b>	<b>5,877,086.55</b>	<b>3,353,310.35</b>	
<b>Certificates of Deposit</b>								
	Issuer	Maturity Date	Rate	Face Value				
	Barclays Bank	04/27/2023	1.150		-	-	199,482.00	
	Toyota Financial Svg Bk	05/01/2023	1.550		-	-	174,492.50	
1	CommunityWide Fed	08/30/2023	3.000	188,000	187,293.12	186,928.40	186,432.08	
2	Leaders Credit	08/30/2023	3.100	188,000	187,313.80	186,975.40	186,509.16	
3	Wasatch Peaks	09/07/2023	3.200	175,000	174,328.00	174,018.25	173,622.75	
4	Wells Fargo bank	09/25/2023	4.700	225,000	224,608.50	224,489.25	224,574.75	
5	Bank of China	09/29/2023	4.650	250,000	249,517.50	249,377.50	249,460.00	
6	First Natl Bank NE US	11/09/2023	5.050	250,000	249,740.00	249,707.50	-	
7	Nexbank SSB	12/20/2023	5.250	250,000	249,850.00	249,857.50	250,180.00	
8	Truist Bank	01/02/2024	5.100	250,000	249,657.50	249,642.50	249,912.50	
9	Bank of India	02/07/2024	5.050	250,000	249,455.00	249,462.50	249,785.00	
10	UBS Bank USA Salt Lake	03/08/2024	5.100	160,000	159,740.80	159,744.00	159,972.80	
					<b>2,186,000</b>	<b>2,181,504.22</b>	<b>2,180,202.80</b>	
					<b>Acct. Total</b>	<b>8,093,070.24</b>	<b>8,031,534.45</b>	<b>5,671,234.44</b>
<b>Total Managed Accounts</b>					<b>13,643,828.18</b>	<b>14,205,159.74</b>	<b>11,887,273.78</b>	
<b>1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted</b>								
UBS Bank USA Dep acct					4,767.09	4,076.69	2,718.22	
UBS RMA Government Portfolio					-	-	-	
Accrued interest					13,045.19	11,469.85	8,221.40	
					<b>17,812.28</b>	<b>15,546.54</b>	<b>10,939.62</b>	
<b>Certificates of Deposit</b>								
	Issuer	Maturity Date	Rate	Face Value				
1	TTCU Fed Credit Union	11/29/2022	3.250	250,000	248,932.50	248,505.00	247,977.50	
2	Sandy Spring Bank	11/29/2022	3.500	250,000	248,897.50	248,510.00	248,087.50	
3	PNC Bank	12/08/2023	4.750	225,000	224,318.25	224,219.25	224,313.75	
					<b>725,000</b>	<b>722,148.25</b>	<b>721,234.25</b>	
					<b>Acct. Total</b>	<b>739,960.53</b>	<b>736,780.79</b>	<b>731,318.37</b>
<b>TOTAL CASH AND INVESTMENTS</b>					<b>14,775,946.74</b>	<b>15,679,095.56</b>	<b>12,842,032.10</b>	
<b>Increase (Decrease) in Funds</b>					<b>(903,148.82)</b>			
<b>1-00-1137-000 2021A Bonds - Project Funds (BNY Mellon)</b>								
Construction Funds					2,043,701.49	2,191,531.69	3,033,801.33	
Issuance Funds					-	-	-	
					<b>2,043,701.49</b>	<b>2,191,531.69</b>	<b>3,033,801.33</b>	
<b>1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)</b>								
Construction Funds					1,629,905.36	1,751,237.08	1,912,285.66	
					<b>1,629,905.36</b>	<b>1,751,237.08</b>	<b>1,912,285.66</b>	



**PALMDALE WATER DISTRICT**  
**2023 Cash Flow Report** (Based on Nov. 14, 2022 Adopted Budget)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2023 Carryover Information
Total Cash Beginning Balance	16,132,006	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	15,231,147	14,673,670	11,248,194	10,632,637	10,501,788		
<b>Budgeted Water Receipts</b>	2,285,897	2,208,505	2,380,395	2,710,476	2,570,424	3,037,260	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	32,599,000	
Water Receipts	2,483,435	2,434,481	2,351,442	2,174,112	2,386,739	2,630,695	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	31,866,948	
DWR Refund (Operational Related)					5,516	24,609							30,125	
RWA Agreement (AV Watermaster/AVSWCA)													-	
Other (Gain on Sale of Equipment)													-	
<b>Total Operating Revenue (BUDGET)</b>													-	
<b>Total Operating Revenue (ACTUAL)</b>	2,483,435	2,434,481	2,351,442	2,174,112	2,392,255	2,655,304	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	31,897,073	
<b>Total Operating Expenses excl GAC (BUDGET)</b>	(2,234,974)	(2,114,600)	(2,407,116)	(2,372,733)	(2,573,876)	(2,619,713)	(2,587,040)	(3,132,345)	(2,718,365)	(2,806,891)	(2,589,204)	(2,289,735)	(30,446,593)	
GAC (BUDGET)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)	
<b>Operating Expenses excl GAC (ACTUAL)</b>	(2,368,727)	(2,213,904)	(2,312,281)	(1,999,163)	(2,012,748)	(2,261,699)	(2,587,040)	(3,132,345)	(2,718,365)	(2,806,891)	(2,589,204)	(2,289,735)	(29,292,103)	
LCID Water Purchase						(400,000)							(400,000)	
Littlerock Dam - Sediment Removal	(1,766,491)	(15,909)	(125,596)	(3,439)	(2,875)	(24,337)							(1,938,647)	
GAC	(159,720)						(160,000)	(110,000)	(160,000)	(160,000)		(160,000)	(909,720)	
Prepaid Insurance (paid)/refunded													-	
<b>Total Operating Expense (ACTUAL)</b>	(4,294,938)	(2,229,813)	(2,437,877)	(2,002,602)	(2,015,623)	(2,686,036)	(2,747,040)	(3,242,345)	(2,878,365)	(2,966,891)	(2,589,204)	(2,449,735)	(32,540,470)	
<b>Non-Operating Revenue:</b>					86,545									
Assessments, net (BUDGET)	842,650	391,400	41,800	2,537,450	973,750	27,550	145,350	233,700	-	-	159,600	4,146,750	9,500,000	
Actual/Projected Assessments, net	893,577	458,794	40,131	2,560,921	1,060,295	25,359	145,350	233,700	-	-	159,600	4,146,750	9,724,475	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	417,798					580,958							998,755	
Interest	20,840	16,288	2,673	24,359	26,959	26,970	10,833	10,833	10,833	10,833	10,833	10,833	183,089	
Market Adjustment	18,397	21,398	35,731	18,955	6,909	33,871							135,259	
Grant Re-imbursment					32,506		1,100,000						1,132,506	
Arrearage Funds													-	
Capital Improvement Fees - Infrastructure	27,888	85,400		2,151	24,207	99,918							239,565	
Capital Improvement Fees - Water Supply	15,296	487,560			15,296	15,631							533,783	
DWR Refund (Capital Related)				93,169	147,145					50,000			290,314	
Other	7,002	30,835		(10)	19,209								57,035	
<b>Total Non-Operating Revenues (BUDGET)</b>													-	
<b>Total Non-Operating Revenues (ACTUAL)</b>	1,400,797	1,100,274	78,535	2,699,545	1,332,526	782,707	1,256,183	244,533	10,833	60,833	170,433	4,157,583	13,294,782	
<b>Non-Operating Expenses:</b>														
Budgeted Capital Expenditures	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(143,480)	(143,480)	(143,480)	(143,480)	(2,121,757)	
Budgeted Capital Expenditures (Committed During Year)													-	
Actual/Projected Capital Expenditures	(327,834)	(568,034)	(93,999)	(214,031)	(687,307)	(425,315)	(143,480)	(143,480)	(103,480)	(103,480)	(93,480)	(93,480)	(2,997,399)	
Land Purchase (Groundwater Augmentation Pilot)													-	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Meter Exchange Project (Meters Purchased)								(325,000)	(300,000)				(625,000)	
SWP Capitalized	(897,612)	(272,381)	(293,840)	(272,381)	(272,381)	(272,381)	(897,608)	(272,380)	(299,850)	(272,380)	(272,380)	(272,380)	(4,567,954)	
Investment in PRWA (Suspended Contribution for 2022)			(161)					(12,339)			(12,500)		(25,000)	
Butte County Water Transfer						(940,834)						(1,015,431)	(1,956,265)	
Bond Payments - Interest			(1,006,582)						(996,945)				(2,003,527)	
Principal			(666,152)						(1,949,493)				(2,615,645)	
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)	
Capital leases - Enterprise FM Trust (Vehicles)	(11,984)	(11,993)	(11,558)	(11,984)	(11,984)	(11,904)	(12,210)	(12,210)	(12,210)	(12,210)	(12,210)	(12,210)	(144,667)	
Capital leases - Wells Fargo (Printers)	(4,690)	(4,745)	(4,745)	(4,690)	(4,690)	(4,690)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(56,450)	
<b>Total Non-Operating Expenses (ACTUAL)</b>	(1,242,119)	(857,153)	(2,077,037)	(766,787)	(976,361)	(1,655,124)	(1,057,998)	(770,109)	(3,666,678)	(656,471)	(395,270)	(1,398,201)	(15,519,308)	
<b>Total Cash Ending Balance (BUDGET)</b>	14,344,551	14,719,197	12,217,485	14,222,640	16,014,333	15,188,991	14,876,516	14,726,263	11,297,303	10,909,830	10,755,415	12,885,750		
<b>Total Cash Ending Balance (ACTUAL)</b>	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	15,231,147	14,673,670	11,248,194	10,632,637	10,501,788	13,264,083		
													<b>Budget</b>	<b>12,885,750</b>
													<b>Difference</b>	<b>378,332.82</b>
													<b>Adj. Difference</b>	<b>378,333</b>
<b>2022 Cash Ending Balance (ACTUAL)</b>	14,772,733	13,192,702	11,633,309	14,601,061	15,810,308	16,752,444	15,332,018	15,701,246	12,857,373	12,621,650	12,666,339	16,132,006		

Indicates actual expenditures/revenues:   
Indicates anticipated expenditures/revenues: 

**PALMDALE  
WATER DISTRICT  
BOARD MEMORANDUM**

**DATE:** July 13, 2023 **July 18, 2023**  
**TO:** FINANCE COMMITTEE **Committee Meeting**  
**FROM:** Dennis J. Hoffmeyer, Finance Manager/CFO  
**VIA:** Mr. Dennis LaMoreaux, General Manager  
**RE:** ***AGENDA ITEM 4.3 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR JUNE 2023. (FINANCE MANAGER HOFFMEYER)***

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**Discussion:**

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending June 30, 2023. Also included are individual departmental budget reports.

This is the 6th month of the District's Budget Year 2023. Historical trends for the District have our revenues at 45.5% and expenses are 47.4%. This would typically be 50.0% for traditional budgetary percentages. Both operating revenues and expenses are below for the actuals. Please refer to Diagram A for a graphical representation of this information.

**Balance Sheet:**

- Pages 1 and 2 are the balance sheet for the 6-month period and a graphic presentation of Assets, Liabilities, and Net Position on June 30, 2023.
- The net change for the month-to-month was \$194,281. Looking at the highlighted portion in orange under Assets, the Materials and Supplies inventory account saw an increase due to receiving the first shipment of the new meters for the upcoming exchange project.
- The second area of review is under the Liabilities and Net Position and is highlighted in yellow. The first part is the Unearned Property Taxes and Assessments and for June shows a balance of zero. The offset of this is part of our Profit/(Loss) from Operations as the assessments are realized as revenue. This will change again next month when we reset the next fiscal year for tax assessments within the Unearned Property Taxes and Assessments and Accounts Receivable - Property Taxes and Assessments (Asset side).
- Referencing pages 1A and 1B, this is the annual quarterly comparison. The highlighted portion in yellow shows the addition of GASB 87 (leases) accounting from the District's 2022 Audit. The portion highlighted in orange shows the major change related to accepting the audit adjustments related to GASB 68/75 (Pension and OPEB). This accounted for a major portion of the change between June 2022 and June 2023. The remainder was made up of increases in Capital Assets (Asset side) and Unrestricted Net Position (Liabilities and Net Position).

**Profit/Loss Statement:**

- Page 3 is our Consolidated Profit and Loss Statement trending for the six months.
- Operating revenues are slightly below the historical averages at 43.8%.
- The District's operating expenses are below historical averages at 44.2%.
- All departmental budgets except for the three highlighted yellow, are at or below the historical average.
- Source of Supply-Purchased Water (highlighted orange) saw significant charges come in for the posting month of May. This was due in part to the purchase agreement with LCID and Article 21 water purchases from the State Water Project.
- The District saw additional capital improvement fees come in the month of June. This has our combined percentage for infrastructure and water supply at 140.6% of the budget.
- Page 3A is the quarterly comparison between CY2022 and CY2023. Overall, revenues are down 6.6% year-to-year and expenses are up 20.7%. Contributing factors are the heavy rains and mild temperatures (May & June) that contributed to decreased water usage (highlighted orange), departmental account increases (highlighted yellow), and significant differences in the Source of Supply-Purchased Water (highlighted green) for the second quarter.
- Pages 4 and 5 show the P&L in various graphic forms using major report category totals.

**Department indicators**

- The Administration District-wide continues to have significant increases related to consultant charges (97.1%) and insurance (81.5%). Finance staff believes this will continue for the remainder of the year. This is partly due to pass-through increases in insurance costs from ACWA/JPIA on our general auto and liability policies. Along with additional consulting contracts that have been approved in the last six months for various District initiatives being undertaken.
- The Operations Department has seen increased costs for chemicals due to treating more surface water. Since the Finance staff projected continued drought for the 2023 Budget, our recommendation would be to do an inter-department budget adjustment from the Facilities account Electricity – Wells and Boosters due to the decreases in necessary well production. Operations also have substantial increases in Permits (117.5%) and Maintenance & Repair Operations – Facilities (83.8%) accounts compared to prior months.
- The Information Technology Department's operating expenses continue to escalate. This Department has the following individual accounts contributing to higher budgetary percentages; Contracted/Cloud Services (54.9%), Telecommunications (56.6%), Computer Equipment – Laptops (55.3%), Computer Equipment – Other (84.1%), Computer Equipment – Warranty & Support (89.9%), and Computer Software – Software and Upgrades (157.8%).

**Departments:**

- Pages 6 through 16 are the detailed individual departmental budgets for your review.

**Non-Cash Definitions:**

**Depreciation:** This is the spreading of the total expense of a capital asset over the expected life of that asset.

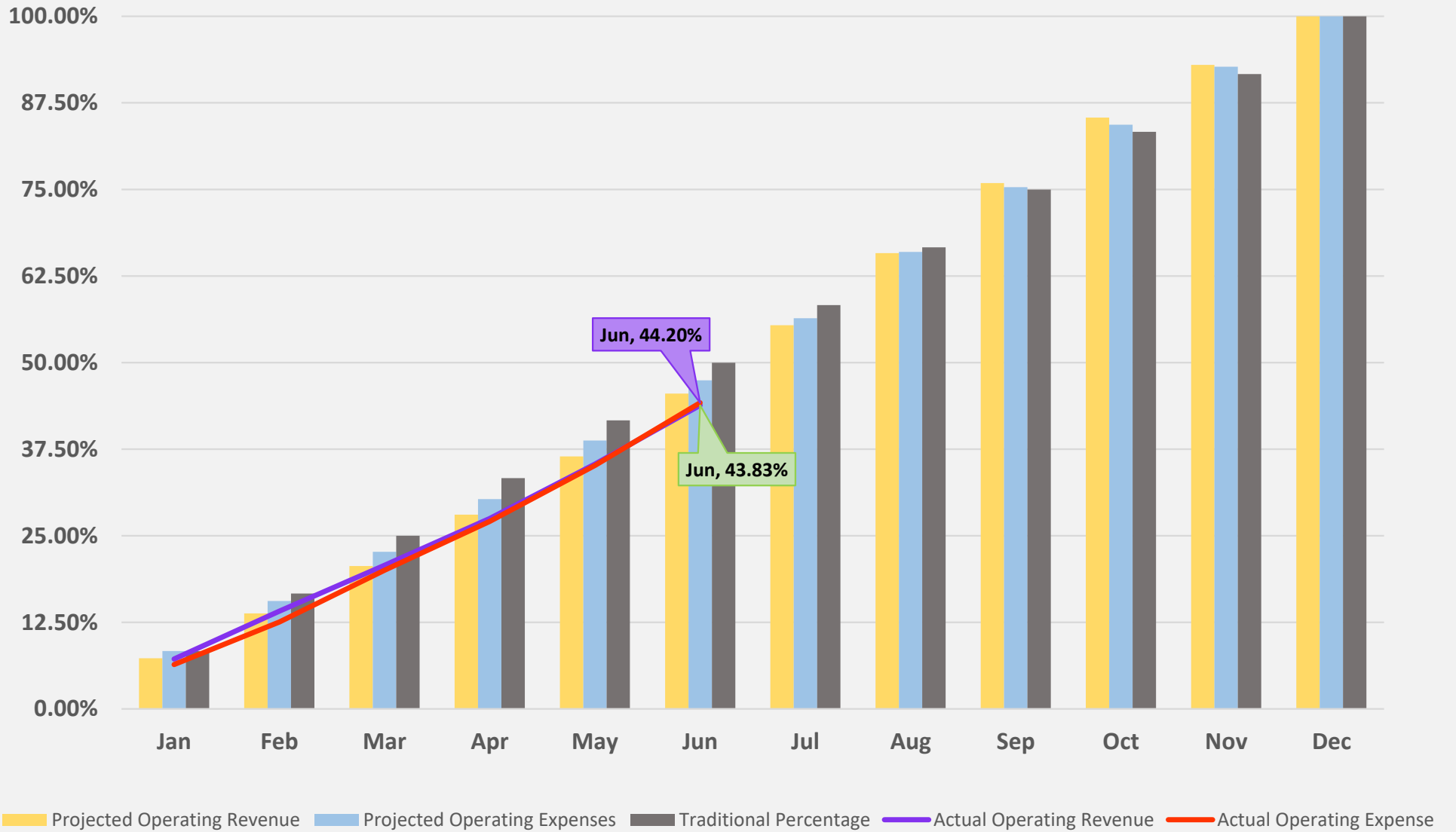
**OPEB Accrual Expense:** Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year.

**Bad Debt:** The uncollectible accounts receivable that has been written off.

**Service Cost Construction:** The value of material, parts & supplies from inventory used to construct, repair, and maintain our asset infrastructure.

**Capitalized Construction:** The value of our labor force used to construct our asset infrastructure.

## Palmdale Water District Monthly Budgetary Percentages



**Palmdale Water District  
Balance Sheet Report**

	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023
<b>ASSETS</b>												
<b>Current Assets:</b>												
Cash and cash equivalents	\$ 735,600	\$ 113,978	\$ 223,440	\$ 487,224	\$ 737,155	\$ 384,391						
Investments	13,743,580	14,812,992	12,618,592	14,459,076	14,941,941	14,383,789						
Accrued interest receivable	-	-	-	-	-	-						
Accounts receivable - water sales and services, net	2,281,126	2,138,644	1,994,606	2,044,185	2,254,446	2,442,108						
Accounts receivable - property taxes and assessments	4,566,124	4,107,330	4,067,199	1,506,279	445,984	420,625						
Lease receivable	-	-	-	-	102,586	102,586						
Accounts receivable - other	161,850	130,398	107,620	136,922	107,470	107,420						
Materials and supplies inventory	1,459,695	1,379,344	1,397,031	1,427,559	1,443,240	1,579,337						
Prepaid items and other deposits	626,612	588,177	549,757	486,681	472,888	465,680						
<b>Total Current Assets</b>	<b>\$ 23,574,587</b>	<b>\$ 23,270,864</b>	<b>\$ 20,958,246</b>	<b>\$ 20,547,926</b>	<b>\$ 20,505,710</b>	<b>\$ 19,885,937</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Non-Current Assets:</b>												
Restricted - cash and cash equivalents	\$ 6,184,120	\$ 5,871,128	\$ 4,946,087	\$ 4,944,087	\$ 3,942,769	\$ 3,673,607						
Lease receivable	-	-	-	-	380,463	380,463						
Investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	2,202,482	2,202,482	2,206,782	2,206,782						
Right-to-use asset - being amortized, net	-	-	-	-	366,740	366,740						
Capital assets - not being depreciated	21,335,143	21,600,308	21,027,416	21,388,509	25,310,952	25,622,421						
Capital assets - being depreciated, net	158,746,457	158,250,097	159,534,907	159,314,380	156,188,873	156,578,317						
<b>Total Non-Current Assets</b>	<b>\$ 188,468,202</b>	<b>\$ 187,924,015</b>	<b>\$ 187,710,892</b>	<b>\$ 187,849,458</b>	<b>\$ 188,396,579</b>	<b>\$ 188,828,331</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 212,042,789</b>	<b>\$ 211,194,879</b>	<b>\$ 208,669,138</b>	<b>\$ 208,397,385</b>	<b>\$ 208,902,288</b>	<b>\$ 208,714,268</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>												
Deferred loss on debt defeasance, net	\$ 2,809,571	\$ 2,803,311	\$ 2,247,863	\$ 2,241,603	\$ 3,003,306	\$ 2,997,046						
Deferred outflows of resources related to pensions	5,023,432	5,023,432	5,023,432	5,023,432	8,122,656	8,122,656						
<b>Total Deferred Outflows of Resources</b>	<b>\$ 7,833,003</b>	<b>\$ 7,826,743</b>	<b>\$ 7,271,295</b>	<b>\$ 7,265,035</b>	<b>\$ 11,125,962</b>	<b>\$ 11,119,702</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 219,875,792</b>	<b>\$ 219,021,621</b>	<b>\$ 215,940,433</b>	<b>\$ 215,662,419</b>	<b>\$ 220,028,250</b>	<b>\$ 219,833,969</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND NET POSITION</b>												
<b>Current Liabilities:</b>												
Accounts payable and accrued expenses	\$ 1,627,575	\$ 473,303	\$ 412,969	\$ 638,929	\$ 1,070,757	\$ 850,016						
Customer deposits for water service	2,881,254	2,877,733	2,877,216	2,887,335	2,886,283	2,888,290						
Construction and developer deposits	1,645,876	1,645,876	1,645,876	1,645,876	1,660,156	1,668,656						
Accrued interest payable	699,514	874,392	42,000	172,511	345,022	517,533						
Long-term liabilities - due in one year:												
Compensated absences	550,450	550,450	536,860	536,860	567,630	567,630						
Rate Stabilization Fund	560,000	560,000	560,000	560,000	706,000	706,000						
Right-to-use lease payable	-	-	-	-	126,686	126,686						
Right-to-use asset financing	447,281	447,281	447,281	225,581	225,581	225,581						
Loan payable	1,342,628	1,342,628	676,476	676,476	676,476	676,476						
Revenue bonds payable	853,657	853,657	853,657	853,657	1,273,017	1,273,017						
<b>Total Current Liabilities</b>	<b>\$ 10,608,235</b>	<b>\$ 9,625,320</b>	<b>\$ 8,052,336</b>	<b>\$ 8,197,226</b>	<b>\$ 9,537,608</b>	<b>\$ 9,499,885</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Non-Current Liabilities:</b>												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 183,483	\$ 183,483	\$ 178,953	\$ 178,953	\$ 189,210	\$ 189,210						
Right-to-use lease payable	-	-	-	-	229,028	229,028						
Right-to-use asset financing	1,952,719	1,952,719	1,952,719	1,952,719	1,952,719	1,952,719						
Loan payable	3,894,939	3,880,904	3,866,869	3,852,835	3,838,800	3,824,765						
Revenue bonds payable	62,830,534	62,830,534	62,830,534	62,830,534	62,411,174	62,411,174						
Net other post employment benefits payable	14,039,490	14,141,047	14,340,077	14,340,077	13,773,562	13,868,166						
Aggregate net pension liability	6,056,636	6,056,636	6,056,636	6,056,636	13,730,102	13,730,102						
<b>Total Non-Current Liabilities</b>	<b>\$ 88,957,801</b>	<b>\$ 89,045,323</b>	<b>\$ 89,225,788</b>	<b>\$ 89,211,753</b>	<b>\$ 96,124,594</b>	<b>\$ 96,205,164</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities</b>	<b>\$ 99,566,035</b>	<b>\$ 98,670,643</b>	<b>\$ 97,278,124</b>	<b>\$ 97,408,979</b>	<b>\$ 105,662,202</b>	<b>\$ 105,705,048</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000	\$ 1,433,333	\$ 716,667	\$ -						
Deferred amounts related to leases	-	-	-	-	460,575	460,575						
Deferred amounts related to net pensions	10,699,946	10,699,946	10,699,946	10,699,946	5,274,161	5,274,161						
<b>Total Deferred Inflows of Resources</b>	<b>\$ 14,283,279</b>	<b>\$ 13,566,613</b>	<b>\$ 12,849,946</b>	<b>\$ 12,133,279</b>	<b>\$ 6,451,403</b>	<b>\$ 5,734,736</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET POSITION:</b>												
Profit/(Loss) from Operations	\$ 467,458	\$ 1,225,347	\$ 310,015	\$ 613,052	\$ 251,667	\$ 731,207						
Restricted for investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	2,202,482	2,202,482	2,206,782	2,206,782						
Unrestricted	103,356,538	103,356,537	103,299,866	103,304,627	105,456,196	105,456,196						
<b>Total Net Position</b>	<b>\$ 106,026,478</b>	<b>\$ 106,784,366</b>	<b>\$ 105,812,363</b>	<b>\$ 106,120,161</b>	<b>\$ 107,914,645</b>	<b>\$ 108,394,185</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>\$ 219,875,792</b>	<b>\$ 219,021,621</b>	<b>\$ 215,940,433</b>	<b>\$ 215,662,419</b>	<b>\$ 220,028,250</b>	<b>\$ 219,833,969</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Palmdale Water District  
Balance Sheet Report  
Annual Quarterly Comparison**

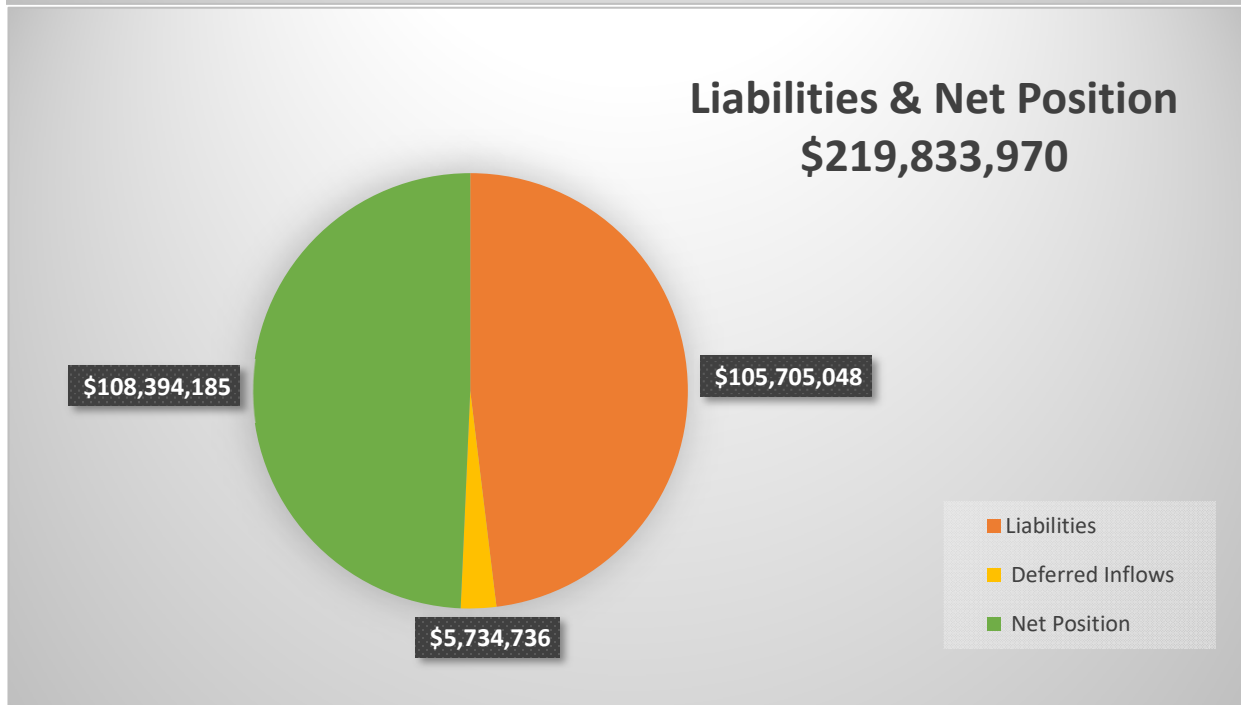
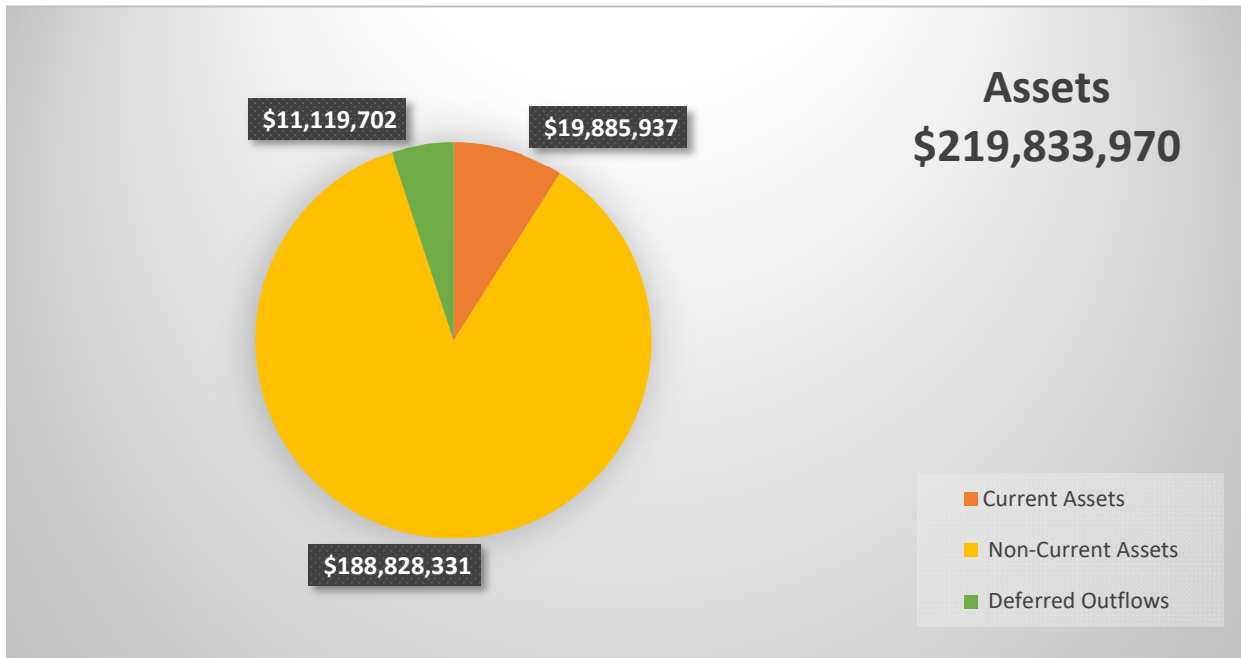
	<b>June 2023</b>	<b>June 2022</b>	<b>Net Annual Change</b>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and cash equivalents	\$ 384,391	\$ 1,994,470	\$ (1,610,079)
Investments	14,383,789	14,757,974	(374,185)
Accrued interest receivable	-	-	-
Accounts receivable - water sales and services, net	2,442,108	2,535,271	(93,163)
Accounts receivable - property taxes and assessments	420,625	-	420,625
Lease receivable	102,586	-	102,586
Accounts receivable - other	107,420	81,867	25,553
Materials and supplies inventory	1,579,337	1,902,339	(323,002)
Prepaid items and other deposits	465,680	415,907	49,773
<b>Total Current Assets</b>	<b>\$ 19,885,937</b>	<b>\$ 21,687,829</b>	<b>\$ (1,801,892)</b>
<b>Non-Current Assets:</b>			
Restricted - cash and cash equivalents	\$ 3,673,607	\$ 7,794,309	\$ (4,120,702)
Lease receivable	380,463	-	380,463
Investment in Palmdale Recycled Water Authority	2,206,782	2,202,482	4,300
Right-to-use asset - being amortized, net	366,740	-	-
Capital assets - not being depreciated	25,622,421	15,136,705	10,485,716
Capital assets - being depreciated, net	156,578,317	155,687,018	891,299
<b>Total Non-Current Assets</b>	<b>\$ 188,828,331</b>	<b>\$ 180,820,514</b>	<b>\$ 8,007,816</b>
<b>TOTAL ASSETS</b>	<b>\$ 208,714,268</b>	<b>\$ 202,508,344</b>	<b>\$ 6,205,924</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			
Deferred loss on debt defeasance, net	\$ 2,997,046	\$ 3,422,284	\$ (425,239)
Deferred outflows of resources related to pensions	8,122,656	5,023,432	3,099,224
<b>Total Deferred Outflows of Resources</b>	<b>\$ 11,119,702</b>	<b>\$ 8,445,716</b>	<b>\$ 2,673,985</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 219,833,969</b>	<b>\$ 210,954,060</b>	<b>\$ 8,879,910</b>

**Palmdale Water District  
Balance Sheet Report  
Annual Quarterly Comparison**

	<u>June 2023</u>	<u>June 2022</u>	<u>Net Annual Change</u>
<b>LIABILITIES AND NET POSITION</b>			
<b>Current Liabilities:</b>			
Accounts payable and accrued expenses	\$ 850,016	\$ 837,345	\$ 12,671
Customer deposits for water service	2,888,290	2,888,758	(469)
Construction and developer deposits	1,668,656	1,637,376	31,280
Accrued interest payable	517,533	520,435	(2,902)
Long-term liabilities - due in one year:			
Compensated absences	567,630	531,977	35,653
Rate Stabilization Fund	706,000	560,000	146,000
Right-to-use lease payable	126,686	-	126,686
Right-to-use asset financing	225,581	-	225,581
Loan payable	676,476	655,198	21,278
Revenue bonds payable	1,273,017	1,215,743	57,274
<b>Total Current Liabilities</b>	<b>\$ 9,499,885</b>	<b>\$ 8,846,833</b>	<b>\$ 653,052</b>
<b>Non-Current Liabilities:</b>			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 189,210	\$ 177,326	\$ 11,884
Right-to-use lease payable	229,028	-	229,028
Right-to-use asset financing	1,952,719	-	1,952,719
Loan payable	3,824,765	5,335,811	(1,511,046)
Revenue bonds payable	62,411,174	63,684,191	(1,273,017)
Net other post employment benefits payable	13,868,166	13,343,879	524,287
Aggregate net pension liability	13,730,102	6,056,636	7,673,466
<b>Total Non-Current Liabilities</b>	<b>\$ 96,205,164</b>	<b>\$ 88,597,843</b>	<b>\$ 7,607,321</b>
<b>Total Liabilities</b>	<b>\$ 105,705,048</b>	<b>\$ 97,444,675</b>	<b>\$ 8,260,373</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>			
Unearned property taxes and assessments	\$ -	\$ -	\$ -
Deferred amounts related to leases	460,575	-	460,575
Deferred amounts related to net pensions	5,274,161	10,699,946	(5,425,785)
<b>Total Deferred Inflows of Resources</b>	<b>\$ 5,734,736</b>	<b>\$ 10,699,946</b>	<b>\$ (4,965,210)</b>
<b>NET POSITION:</b>			
Profit/(Loss) from Operations	\$ 731,207	\$ 2,892,430	\$ (2,161,223)
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,290	492
Unrestricted	105,456,196	97,710,719	7,745,477
<b>Total Net Position</b>	<b>\$ 108,394,185</b>	<b>\$ 102,809,438</b>	<b>\$ 5,584,747</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>\$ 219,833,969</b>	<b>\$ 210,954,060</b>	<b>\$ 8,879,910</b>



# BALANCE SHEET AS OF JUNE 30, 2023



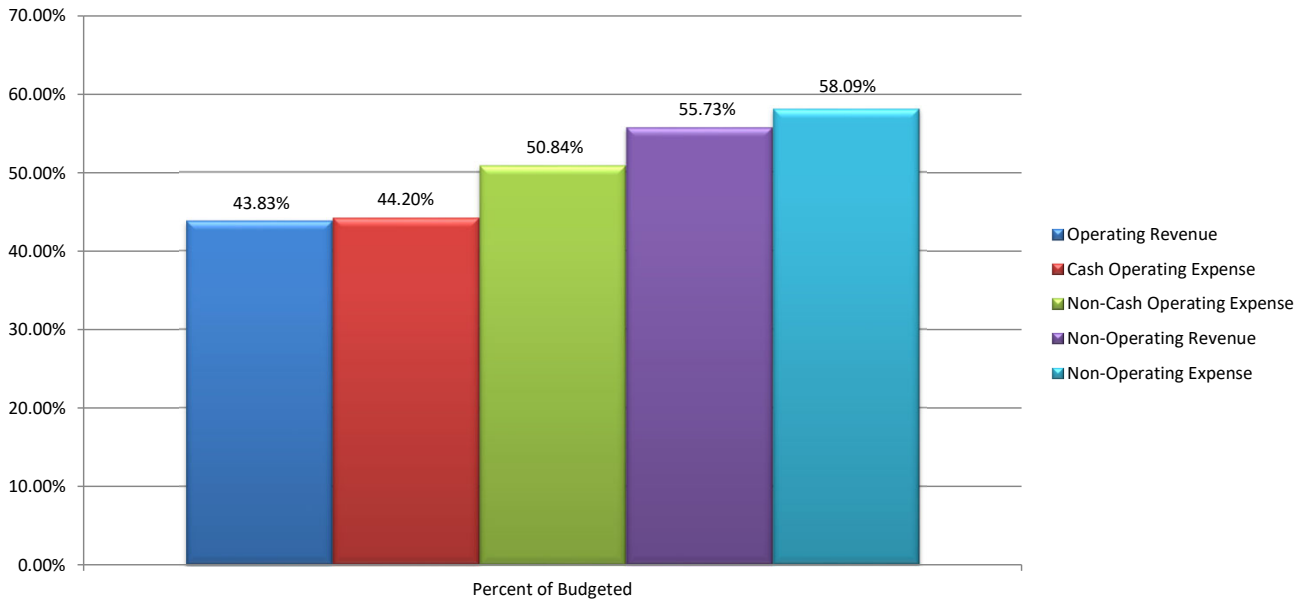
**Palmdale Water District**  
**Consolidated Profit and Loss Statement**  
**For the Six Months Ending 6/30/2023**

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
<b>Operating Revenue:</b>																
Wholesale Water	\$ 32	\$ 17,993	\$ -	\$ 17,315	\$ 19,939	\$ 537							\$ 55,816	\$ 425,000	13.13%	
Water Sales	617,940	511,253	509,964	526,740	818,911	1,029,432							4,014,240	11,884,000	33.78%	
Meter Fees	1,539,495	1,535,709	1,537,946	1,536,989	1,539,952	1,520,387							9,210,477	18,140,000	50.77%	
Water Quality Fees	29,489	25,637	26,996	29,214	41,945	50,320							203,601	600,000	33.93%	
Elevation Fees	16,163	13,531	14,470	16,149	26,100	31,436							117,849	350,000	33.67%	
Other	123,352	124,197	77,126	84,537	82,414	134,151							625,777	1,200,000	52.15%	
Drought Surcharge	25,302	18,771	15,644	(14)	-	-							59,704	-	-	
<b>Total Operating Revenue</b>	<b>\$ 2,351,774</b>	<b>\$ 2,247,092</b>	<b>\$ 2,182,146</b>	<b>\$ 2,210,930</b>	<b>\$ 2,529,261</b>	<b>\$ 2,766,262</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,287,464</b>	<b>\$ -</b>	<b>\$ 32,599,000</b>	<b>43.83%</b>
<b>Cash Operating Expenses:</b>																
Directors	\$ 3,367	\$ 14,798	\$ 10,271	\$ 12,366	\$ 10,898	\$ 18,553							\$ 70,253	\$ 194,500	36.12%	
Administration-Services	174,612	167,803	275,775	160,857	156,016	161,308							1,096,371	2,535,130	43.25%	
Administration-District	259,789	174,510	156,055	383,256	245,859	182,613							1,402,081	2,493,635	56.23%	
Engineering	115,124	129,255	188,992	139,672	143,530	143,433							860,007	1,964,775	43.77%	
Facilities	521,385	675,948	513,079	548,510	615,088	378,974							3,252,985	8,461,136	38.45%	
Operations	281,796	298,385	269,244	345,771	432,539	337,769							1,965,505	3,787,623	51.89%	
Finance	154,798	133,686	151,161	153,093	121,264	107,156							821,157	1,966,077	41.77%	
Water Use Efficiency	14,782	22,141	28,534	22,597	20,314	21,687							130,055	354,172	36.72%	
Human Resources	24,265	40,920	66,755	48,603	42,267	45,808							268,617	734,412	36.58%	
Information Technology	215,994	160,524	203,345	172,128	110,678	127,686							990,356	1,997,477	49.58%	
Customer Care	124,891	116,207	151,573	129,548	120,918	113,534							756,671	1,615,876	46.83%	
Source of Supply-Purchased Water	32,177	2,618	20,818	353,773	877,207	(21,991)							1,264,602	2,455,000	51.51%	
Plant Expenditures	160,534	96,628	(155,146)	38,091	5,388	15,441							160,935	400,000	40.23%	
Sediment Removal Project	2,957	14,371	129,365	24,148	-	2,734							173,576	200,000	86.79%	
GAC Filter Media Replacement	-	-	-	-	-	-							-	750,000	0.00%	
<b>Total Cash Operating Expenses</b>	<b>\$ 2,086,471</b>	<b>\$ 2,047,795</b>	<b>\$ 2,009,822</b>	<b>\$ 2,532,415</b>	<b>\$ 2,901,965</b>	<b>\$ 1,634,703</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,213,171</b>	<b>\$ -</b>	<b>\$ 29,909,812</b>	<b>44.18%</b>
<b>Net Cash Operating Profit/(Loss)</b>	<b>\$ 265,303</b>	<b>\$ 199,297</b>	<b>\$ 172,324</b>	<b>\$ (321,484)</b>	<b>\$ (372,704)</b>	<b>\$ 1,131,558</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,074,294</b>	<b>\$ -</b>	<b>\$ 2,689,188</b>	<b>39.95%</b>
<b>Non-Cash Operating Expenses:</b>																
Depreciation	\$ 447,850	\$ 447,850	\$ 452,094	\$ 449,382	\$ 449,382	\$ 449,382							\$ 2,695,941	\$ 5,250,000	51.35%	
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710							766,260	1,600,000	47.89%	
Bad Debts	-	-	(47)	-	(4)	1,589							1,537	25,000	6.15%	
Service Costs Construction	33,038	15,655	43,466	42,398	46,259	86,581							267,398	450,000	59.42%	
Capitalized Construction	(78,026)	(79,726)	(80,947)	(65,653)	(129,033)	(133,036)							(566,422)	(1,100,000)	51.49%	
Capital Contributions	-	-	-	-	-	-							-	-	-	
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 530,572</b>	<b>\$ 511,489</b>	<b>\$ 542,276</b>	<b>\$ 553,837</b>	<b>\$ 494,314</b>	<b>\$ 532,226</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,164,715</b>	<b>\$ -</b>	<b>\$ 6,225,000</b>	<b>50.84%</b>
<b>Net Operating Profit/(Loss)</b>	<b>\$ (265,269)</b>	<b>\$ (312,192)</b>	<b>\$ (369,952)</b>	<b>\$ (875,321)</b>	<b>\$ (867,018)</b>	<b>\$ 599,333</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,090,421)</b>	<b>\$ -</b>	<b>\$ (3,535,812)</b>	<b>59.12%</b>
<b>Non-Operating Revenues:</b>																
Assessments (Debt Service)	\$ 487,812	\$ 487,812	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740							\$ 2,898,584	\$ 7,000,000	41.41%	
Assessments (1%)	646,652	228,855	235,927	235,927	235,927	816,885							2,400,172	3,000,000	80.01%	
DWR Fixed Charge Recovery	-	-	-	93,169	147,145	-							240,314	175,000	137.32%	
Interest	39,236	37,686	38,404	43,314	33,868	60,841							253,348	130,000	194.88%	
CIF - Infrastructure	27,888	85,400	-	2,151	24,207	99,918							239,565	200,000	119.78%	
CIF - Water Supply	15,296	487,560	-	-	15,296	15,631							533,783	350,000	152.51%	
Grants - State and Federal	-	-	-	-	32,506	-							32,506	1,100,000	2.96%	
Other	7,002	30,835	359	(10)	19,209	20,551							77,946	25,000	311.78%	
<b>Total Non-Operating Revenues</b>	<b>\$ 1,223,887</b>	<b>\$ 1,358,147</b>	<b>\$ 755,429</b>	<b>\$ 855,291</b>	<b>\$ 988,897</b>	<b>\$ 1,494,566</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,676,217</b>	<b>\$ -</b>	<b>\$ 11,980,000</b>	<b>55.73%</b>
<b>Non-Operating Expenses:</b>																
Interest on Long-Term Debt	\$ 168,442	\$ 168,442	\$ 716,942	\$ 166,075	\$ 166,075	\$ 166,075							\$ 1,552,052	\$ 2,046,000	75.86%	
Deferred Charges-Cost of Issuance	-	-	-	-	-	-							-	-	-	
Amortization of SWP	374,386	374,387	374,388	374,386	374,387	374,388							2,246,323	4,464,351	50.32%	
Change in Investments in PRWA	-	-	161	-	-	294							455	25,000	1.82%	
Water Conservation Programs	9,398	6,643	19,398	8,742	10,715	863							55,759	100,000	55.76%	
<b>Total Non-Operating Expenses</b>	<b>\$ 552,227</b>	<b>\$ 549,473</b>	<b>\$ 1,110,890</b>	<b>\$ 549,203</b>	<b>\$ 551,177</b>	<b>\$ 541,620</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,854,589</b>	<b>\$ -</b>	<b>\$ 6,635,351</b>	<b>58.09%</b>
<b>Net Earnings</b>	<b>\$ 406,391</b>	<b>\$ 496,482</b>	<b>\$ (725,413)</b>	<b>\$ (569,234)</b>	<b>\$ (429,297)</b>	<b>\$ 1,552,279</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 731,207</b>	<b>\$ -</b>	<b>\$ 1,808,837</b>	<b>40.42%</b>

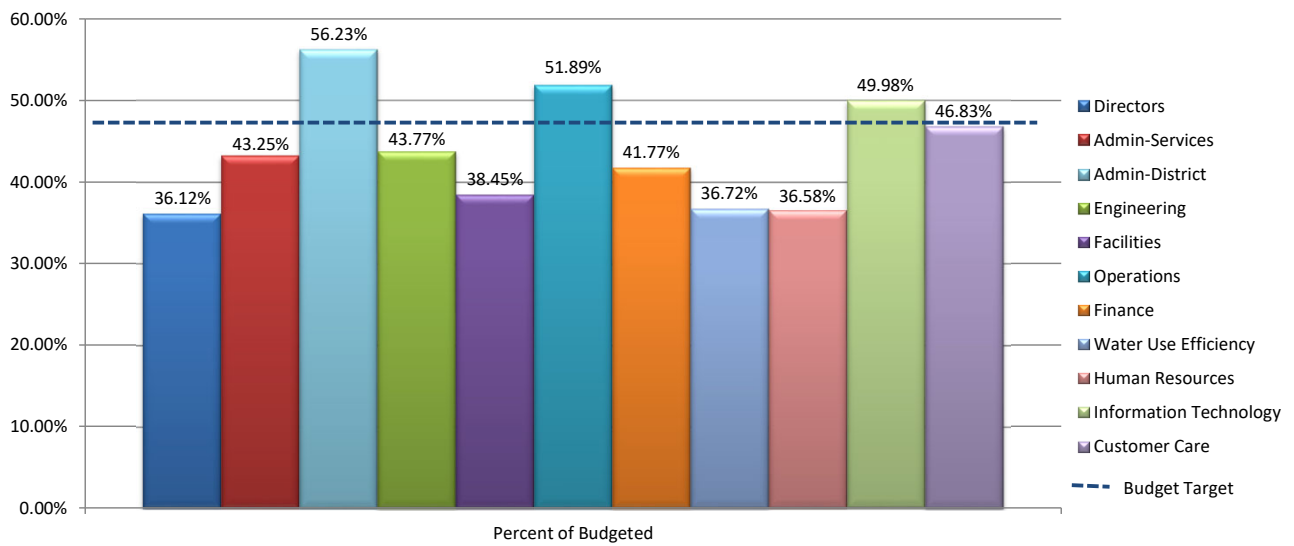
**Palmdale Water District  
Profit and Loss Statement  
Quarterly Comparison**

	<u>2nd Qtr 2022</u>	<u>2nd Qtr 2023</u>	<u>Change</u>	<u>% Change</u>
<b>Operating Revenue:</b>				
Wholesale Water	\$ 121,104	\$ 37,791	\$ (83,313)	-220.45%
<b>Water Sales</b>	<b>2,828,673</b>	<b>2,375,083</b>	<b>(453,590)</b>	<b>-19.10%</b>
Meter Fees	4,207,928	4,597,328	389,399	8.47%
Water Quality Fees	163,301	121,478	(41,822)	-34.43%
Elevation Fees	94,076	73,685	(20,391)	-27.67%
Other	549,098	301,102	(247,996)	-82.36%
Drought Surcharge	36,470	(14)	(36,484)	
<b>Total Operating Revenue</b>	<b>\$ 8,000,649</b>	<b>\$ 7,506,453</b>	<b>\$ (494,196)</b>	<b>-6.58%</b>
<b>Cash Operating Expenses:</b>				
Directors	\$ 34,948	\$ 41,817	\$ 6,869	16.43%
Administration-Services	526,405	478,180	(48,225)	-10.09%
<b>Administration-District</b>	<b>597,140</b>	<b>811,727</b>	<b>214,587</b>	<b>26.44%</b>
Engineering	371,647	426,635	54,988	12.89%
Facilities	1,772,955	1,542,573	(230,382)	-14.93%
<b>Operations</b>	<b>835,611</b>	<b>1,116,079</b>	<b>280,469</b>	<b>25.13%</b>
Finance	414,425	381,513	(32,913)	-8.63%
Water Conservation	63,771	64,598	827	1.28%
Human Resources	119,610	136,678	17,067	12.49%
<b>Information Technology</b>	<b>309,360</b>	<b>410,492</b>	<b>101,132</b>	<b>24.64%</b>
Customer Care	334,480	364,000	29,520	8.11%
<b>Source of Supply-Purchased Water</b>	<b>159,604</b>	<b>1,208,989</b>	<b>1,049,386</b>	<b>86.80%</b>
Plant Expenditures	-	58,919	58,919	100.00%
Sediment Removal Project	54,839	26,882	(27,956)	-103.99%
GAC Filter Media Replacement	-	-	-	0.00%
<b>Total Cash Operating Expenses</b>	<b>\$ 5,594,794</b>	<b>\$ 7,069,083</b>	<b>\$ 1,474,289</b>	<b>20.86%</b>
<b>Non-Cash Operating Expenses:</b>				
Depreciation	\$ 1,282,115	\$ 1,348,146	\$ 66,031	4.90%
OPEB Accrual Expense	383,130	383,130	-	0.00%
Bad Debts	(1,137)	1,584	2,721	171.79%
Service Costs Construction	147,732	175,239	27,507	15.70%
Capitalized Construction	(384,709)	(327,723)	56,986	-17.39%
Capital Contributions	-	-	-	
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 1,427,131</b>	<b>\$ 1,580,377</b>	<b>\$ 153,245</b>	<b>9.70%</b>
<b>Net Operating Profit/(Loss)</b>	<b>\$ 978,724</b>	<b>\$ (1,143,007)</b>	<b>\$ (2,121,730)</b>	<b>185.63%</b>
<b>Non-Operating Revenues:</b>				
Assessments (Debt Service)	\$ 1,889,569	\$ 1,442,220	\$ (447,349)	-31.02%
Assessments (1%)	1,123,283	1,288,738	165,455	12.84%
DWR Fixed Charge Recovery	214,079	240,314	26,235	10.92%
Interest	(16,366)	138,023	154,388	111.86%
CIF - Infrastructure	15,687	126,277	110,590	87.58%
CIF - Water Supply	8,604	30,927	22,323	72.18%
Grants - State and Federal	960	32,506	31,546	97.05%
Other	53,021	39,750	(13,271)	-33.39%
<b>Total Non-Operating Revenues</b>	<b>\$ 3,288,837</b>	<b>\$ 3,338,754</b>	<b>\$ 49,917</b>	<b>1.50%</b>
<b>Non-Operating Expenses:</b>				
Interest on Long-Term Debt	\$ 521,520	\$ 498,225	\$ (23,295)	-4.68%
Deferred Charges-Cost of Issuance	-	-	-	
Amortization of SWP	1,002,070	1,123,161	121,091	10.78%
Change in Investments in PRWA	250	294	44	14.95%
Water Conservation Programs	22,237	20,320	(1,917)	-9.43%
<b>Total Non-Operating Expenses</b>	<b>\$ 1,546,076</b>	<b>\$ 1,642,000</b>	<b>\$ 95,924</b>	<b>5.84%</b>
<b>Net Earnings</b>	<b>\$ 2,721,485</b>	<b>\$ 553,747</b>	<b>\$ (2,167,737)</b>	<b>-391.47%</b>

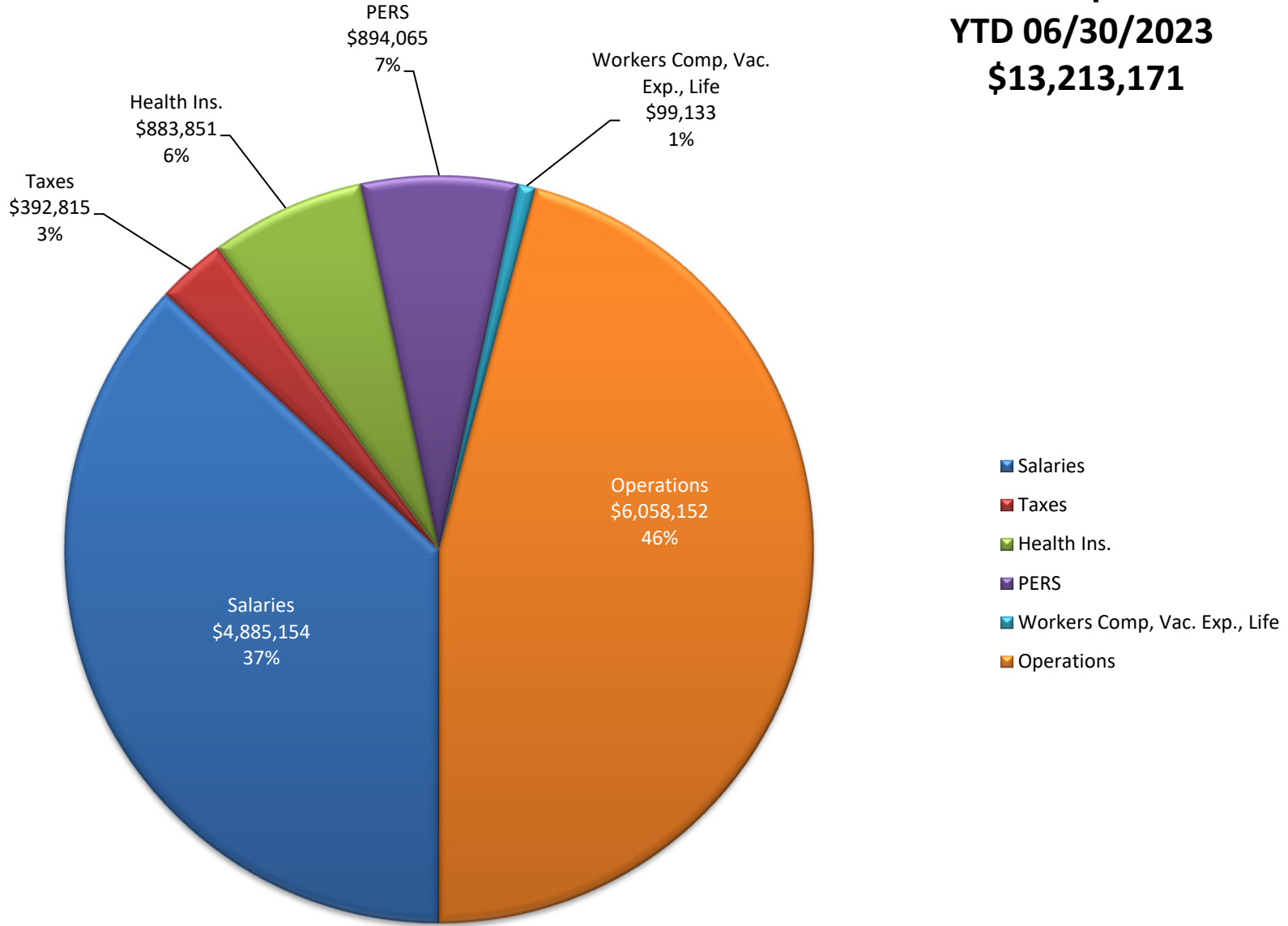
### P & L BUDGET vs. ACTUAL



### DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp  
YTD 06/30/2023  
\$13,213,171**



**Palmdale Water District**  
**2023 Directors Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	3,903	9,500		5,597	41.08%
1-01-4010-000 Health Insurance - Directors	12,829	30,000		17,172	42.76%
Subtotal (Benefits)	16,732	39,500	-	22,768	42.36%
Total Personnel Expenses	<u>\$ 16,732</u>	<u>\$ 39,500</u>	<u>\$ -</u>	<u>\$ 22,768</u>	<u>42.36%</u>
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 8,565				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	9,904				
1-01-xxxx-010 Director Share - Dino, Vincent	13,396				
1-01-xxxx-012 Director Share - Wilson, Don	11,342				
1-01-xxxx-014 Director Share - Kellerman, Scott	10,315				
Subtotal Operating Expenses	53,522	155,000	-	101,478	34.53%
Total O & M Expenses	<u>\$ 70,253</u>	<u>\$ 194,500</u>	<u>\$ -</u>	<u>\$ 124,247</u>	<u>36.12%</u>

**Palmdale Water District**  
**2023 Administration Services Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 713,456	\$ 1,597,250		\$ 883,794	44.67%
1-02-4000-100 Overtime	1,415	5,000		3,585	28.30%
Subtotal (Salaries)	\$ 714,871	\$ 1,602,250	\$ -	\$ 887,379	44.62%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 58,945	\$ 126,250		67,305	46.69%
1-02-4010-000 Health Insurance	91,981	180,000		88,019	51.10%
1-02-4015-000 PERS	57,820	165,250		107,430	34.99%
Subtotal (Benefits)	\$ 208,746	\$ 471,500	\$ -	\$ 262,754	44.27%
Total Personnel Expenses	\$ 923,617	\$ 2,073,750	\$ -	\$ 1,150,133	44.54%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 15,436	\$ 16,285	\$ -	\$ 849	94.79%
1-02-4050-100 General Manager Travel	1,496	5,463		3,968	27.38%
1-02-4060-000 Staff Conferences & Seminars	687	6,514		5,827	10.55%
1-02-4060-100 General Manager Conferences & Seminars	35	4,308		4,273	0.81%
1-02-4130-000 Bank Charges	97,264	210,125		112,861	46.29%
1-02-4150-000 Accounting Services	20,000	27,316		7,316	73.22%
1-02-4175-000 Permits	-	19,016		19,016	0.00%
1-02-4180-000 Postage	7,890	17,861		9,971	44.18%
1-02-4190-100 Public Relations - Publications	6,153	36,000		29,847	17.09%
1-02-4190-700 Public Affairs - Marketing/Outreach	8,813	42,000		33,187	20.98%
1-02-4190-705 Public Affairs - Drought Outreach	-	30,000		30,000	0.00%
1-02-4190-710 Public Affairs -Advertising	-	5,253		5,253	0.00%
1-02-4190-720 Public Affairs - Equipment	-	2,539		2,539	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	600	4,000		3,400	15.00%
1-02-4190-740 Public Affairs - Consultants	-	2,101		2,101	0.00%
1-02-4190-750 Public Affairs - Membership	362	1,500		1,138	24.13%
1-02-4200-000 Advertising	-	4,308		4,308	0.00%
1-02-4205-000 Office Supplies	14,018	26,791		12,773	52.32%
Subtotal Operating Expenses	\$ 172,754	\$ 461,380	\$ -	\$ 288,626	37.44%
Total Departmental Expenses	\$ 1,096,371	\$ 2,535,130	\$ -	\$ 1,438,759	43.25%

**Palmdale Water District**  
**2023 Administration District Wide Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 36,569	\$ 90,000		\$ 53,431	40.63%
Subtotal (Salaries)	\$ 36,569	\$ 90,000	\$ -	\$ 53,431	40.63%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 493,694	\$ 955,882		462,189	51.65%
1-02-5070-003 Workers Compensation	54,789	230,000		175,211	23.82%
1-02-5070-004 Vacation Benefit Expense	41,237	85,000		43,763	48.51%
1-02-5070-005 Life Insurance	3,107	7,000		3,893	44.39%
Subtotal (Benefits)	\$ 592,827	\$ 1,277,882	\$ -	\$ 685,055	46.39%
Total Personnel Expenses	\$ 629,395	\$ 1,367,882	\$ -	\$ 738,487	46.01%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 8,891	\$ 63,038		54,147	14.10%
1-02-5070-007 Consultants	280,585	288,922		8,337	97.11%
1-02-5070-008 Insurance	222,577	273,163		50,586	81.48%
1-02-5070-009 Groundwater Adjudication - Legal	11,734	43,076		31,342	27.24%
1-02-5070-010 Legal Services	68,022	137,632		69,610	49.42%
1-02-5070-011 Memberships/Subscriptions	100,588	173,353		72,765	58.02%
1-02-5070-012 Elections	41,084	50,000		8,916	82.17%
1-02-5070-013 Succession Planning	-	26,266		26,266	0.00%
1-02-5070-014 Groundwater Adjudication - Assessment	39,206	70,304		31,098	55.77%
Subtotal Operating Expenses	\$ 772,686	\$ 1,125,753	\$ -	\$ 353,067	68.64%
Total Departmental Expenses	\$ 1,402,081	\$ 2,493,635	\$ -	\$ 1,091,553	56.23%



**Palmdale Water District**  
**2023 Engineering Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 621,583	\$ 1,450,500	\$ -	\$ 828,917	42.85%
1-03-4000-100 Overtime	7,241	16,000		8,759	45.26%
Subtotal (Salaries)	<u>\$ 628,824</u>	<u>\$ 1,466,500</u>	<u>\$ -</u>	<u>\$ 837,676</u>	<u>42.88%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	51,604	111,500		59,896	46.28%
1-03-4010-000 Health Insurance	112,553	212,500		99,947	52.97%
1-03-4015-000 PERS	52,521	136,750		84,229	38.41%
Subtotal (Benefits)	<u>\$ 216,678</u>	<u>\$ 460,750</u>	<u>\$ -</u>	<u>\$ 244,072</u>	<u>47.03%</u>
Total Personnel Expenses	<u><u>\$ 845,502</u></u>	<u><u>\$ 1,927,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,081,748</u></u>	<u><u>43.87%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 909	\$ 5,253		4,344	17.31%
1-03-4060-000 Staff Conferences & Seminars	2,425	7,880		5,455	30.77%
1-03-4060-001 Staff Training - Auto CAD Civil 3D	-	10,506		10,506	0.00%
1-03-4155-000 Contracted Services	-	1,576		1,576	0.00%
1-03-4165-000 Memberships/Subscriptions	1,014	3,677		2,663	27.58%
1-03-4250-000 General Materials & Supplies	1,156	4,063		2,907	28.45%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	4,570		4,570	0.00%
1-03-8100-100 Computer Software - Maint. & Support	9,000	-		(9,000)	0.00%
Subtotal Operating Expenses	<u>\$ 14,504</u>	<u>\$ 37,525</u>	<u>\$ -</u>	<u>\$ 23,021</u>	<u>38.65%</u>
Total Departmental Expenses	<u><u>\$ 860,007</u></u>	<u><u>\$ 1,964,775</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,104,768</u></u>	<u><u>43.77%</u></u>

**Palmdale Water District  
2023 Facilities Budget  
For the Six Months Ending Friday, June 30, 2023**

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 1,136,358	\$ 2,532,750		\$ 1,396,392	44.87%
1-04-4000-100 Overtime	83,747	150,000		66,253	55.83%
Subtotal (Salaries)	<u>\$ 1,220,105</u>	<u>\$ 2,682,750</u>	\$ -	<u>\$ 1,462,645</u>	<u>45.48%</u>
Employee Benefits					
1-04-4005-000 Payroll Taxes	102,094	215,500		113,406	47.38%
1-04-4010-000 Health Insurance	261,252	513,500		252,248	50.88%
1-04-4015-000 PERS	95,661	236,500		140,839	40.45%
Subtotal (Benefits)	<u>\$ 459,007</u>	<u>\$ 965,500</u>	\$ -	<u>\$ 506,493</u>	<u>47.54%</u>
Total Personnel Expenses	<u><u>\$ 1,679,112</u></u>	<u><u>\$ 3,648,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,969,138</u></u>	<u><u>46.03%</u></u>
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 1,586	\$ 6,514		\$ 4,928	24.35%
1-04-4060-000 Staff Conferences & Seminars	1,925	16,285		14,360	11.82%
1-04-4155-000 Contracted Services	125,771	254,439		128,668	49.43%
1-04-4175-000 Permits-Dams	36,334	44,126		7,792	82.34%
1-04-4215-100 Natural Gas - Wells & Boosters	221,027	500,000		278,974	44.21%
1-04-4215-200 Natural Gas - Buildings	8,718	10,400		1,682	83.83%
1-04-4220-100 Electricity - Wells & Boosters	603,527	2,300,000		1,696,473	26.24%
1-04-4220-200 Electricity - Buildings	18,751	104,001		85,250	18.03%
1-04-4225-000 Maint. & Repair - Vehicles	14,758	37,628		22,870	39.22%
1-04-4230-100 Maint. & Rep. Office Building	2,773	29,328		26,554	9.46%
1-04-4230-200 Maint. & Rep. Two Way Radios	630	5,534		4,904	11.38%
1-04-4235-110 Maint. & Rep. Equipment	3,659	14,055		10,396	26.03%
1-04-4235-400 Maint. & Rep. Operations - Wells	41,283	93,865		52,583	43.98%
1-04-4235-405 Maint. & Rep. Operations - Boosters	23,788	58,652		34,864	40.56%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,966	28,774		26,809	6.83%
1-04-4235-415 Maint. & Rep. Operations - Facilities	17,847	57,549		39,702	31.01%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	84,491	348,612		264,121	24.24%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	5,862	17,154		11,292	34.17%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	2,244	7,747		5,503	28.97%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	952	17,154		16,202	5.55%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	3,432	8,743		5,311	39.25%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	20,705	48,695		27,990	42.52%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	3,428	5,755		2,327	59.57%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	1,654	5,755		4,101	28.75%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	14,278	171,539		157,261	8.32%
1-04-4300-100 Testing - Regulatory Compliance	11,586	21,538		9,951	53.80%
1-04-4300-200 Testing - Large Meters	8,575	13,658		5,083	62.78%
1-04-4300-300 Testing - Edison Testing	-	12,608		12,608	0.00%
1-04-6000-000 Waste Disposal	12,523	22,990		10,467	54.47%
1-04-6100-100 Fuel and Lube - Vehicle	90,411	152,732		62,321	59.20%
1-04-6100-200 Fuel and Lube - Machinery	17,715	27,965		10,250	63.35%
1-04-6200-000 Uniforms	15,812	28,439		12,626	55.60%
1-04-6300-100 Supplies - General	20,052	66,018		45,966	30.37%
1-04-6300-300 Supplies - Electrical	1,192	3,047		1,855	39.11%
1-04-6300-800 Supplies - Construction Materials	21,689	35,548		13,859	61.01%
1-04-6400-000 Tools	30,224	45,806		15,583	65.98%
1-04-7000-100 Leases -Equipment	6,442	15,235		8,793	42.28%
1-04-7000-100 Leases -Vehicles	76,264	175,000		98,736	43.58%
Subtotal Operating Expenses	<u>\$ 1,573,873</u>	<u>\$ 4,812,886</u>	<u>\$ -</u>	<u>\$ 3,239,013</u>	<u>32.70%</u>
Total Departmental Expenses	<u><u>\$ 3,252,985</u></u>	<u><u>\$ 8,461,136</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,208,151</u></u>	<u><u>38.45%</u></u>

**Palmdale Water District  
2023 Operation Budget  
For the Six Months Ending Friday, June 30, 2023**

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-05-4000-000 Salaries	\$ 591,259	\$ 1,299,250		\$ 707,991	45.51%
1-05-4000-100 Overtime	54,736	100,000		45,264	54.74%
Subtotal (Salaries)	\$ 645,995	\$ 1,399,250	\$ -	\$ 753,255	46.17%
<b>Employee Benefits</b>					
1-05-4005-000 Payroll Taxes	54,155	107,250		53,095	50.49%
1-05-4010-000 Health Insurance	107,637	190,750		83,113	56.43%
1-05-4015-000 PERS	55,494	129,750		74,256	42.77%
Subtotal (Benefits)	\$ 217,286	\$ 427,750	\$ -	\$ 210,464	50.80%
Total Personnel Expenses	\$ 863,282	\$ 1,827,000	\$ -	\$ 963,718	47.25%
<b>OPERATING EXPENSES:</b>					
1-05-4050-000 Staff Travel	\$ -	\$ 3,257		\$ 3,257	0.00%
1-05-4060-000 Staff Conferences & Seminars	1,234	3,257		2,023	37.90%
1-05-4120-100 Training - Lab Equipment	-	5,463		5,463	0.00%
1-05-4155-000 Contracted Services	14,025	104,642		90,617	13.40%
1-05-4175-000 Permits	100,395	85,416		(14,980)	117.54%
1-05-4215-200 Natural Gas - WTP	1,676	3,503		1,827	47.84%
1-05-4220-200 Electricity - WTP	132,914	400,000		267,086	33.23%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,866		5,866	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	15,242	23,241		7,999	65.58%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	883	6,972		6,089	12.67%
1-05-4235-415 Maint. & Rep. Operations - Facilities	68,605	81,896		13,291	83.77%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	-	11,067		11,067	0.00%
1-05-4236-000 Palmdale Lake Management	35,231	142,616		107,385	24.70%
1-05-6000-000 Waste Disposal	1,341	22,990		21,649	5.83%
1-05-6200-000 Uniforms	8,168	16,251		8,082	50.26%
1-05-6300-100 Supplies - Misc.	9,003	15,438		6,435	58.32%
1-05-6300-600 Supplies - Lab	27,952	78,822		50,869	35.46%
1-05-6300-700 Outside Lab Work	25,209	65,685		40,476	38.38%
1-05-6400-000 Tools	610	6,196		5,586	9.84%
1-05-6500-000 Chemicals	659,000	875,000		216,000	75.31%
1-05-7000-100 Leases -Equipment	734	3,047		2,313	24.10%
Subtotal Operating Expenses	\$ 1,102,223	\$ 1,960,623	\$ -	\$ 858,400	56.22%
Total Departmental Expenses	\$ 1,965,505	\$ 3,787,623	\$ -	\$ 1,822,118	51.89%

**Palmdale Water District**  
**2023 Finance Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-06-4000-000 Salaries	\$ 478,323	\$ 1,054,500		\$ 576,177	45.36%
1-06-4000-100 Overtime	1,872	6,000		4,128	31.19%
Subtotal (Salaries)	\$ 480,195	\$ 1,060,500	\$ -	\$ 580,305	45.28%
<b>Employee Benefits</b>					
1-06-4005-000 Payroll Taxes	36,971	92,000		55,029	40.19%
1-06-4010-000 Health Insurance	91,191	181,070		89,879	50.36%
1-06-4015-000 PERS	41,055	130,000		88,945	31.58%
Subtotal (Benefits)	\$ 169,217	\$ 403,070	\$ -	\$ 233,853	41.98%
Total Personnel Expenses	\$ 649,412	\$ 1,463,570	\$ -	\$ 814,158	44.37%
<b>OPERATING EXPENSES:</b>					
1-06-4050-000 Staff Travel	\$ -	\$ 3,000		\$ 3,000	0.00%
1-06-4060-000 Staff Conferences & Seminars	-	2,500		2,500	0.00%
1-06-4155-000 Contracted Services	8,375	66,275		57,900	12.64%
1-06-4155-100 Contracted Services - Infosend	117,501	340,000		222,499	34.56%
1-06-4165-000 Memberships/Subscriptions	125	525		400	23.80%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	553		553	0.00%
1-06-4250-000 General Material & Supplies	-	2,031		2,031	0.00%
1-06-4260-000 Business Forms	107	1,576		1,469	6.79%
1-06-4270-100 Telecommunication - Office	30,287	53,000		22,713	57.14%
1-06-4270-200 Telecommunication - Cellular Stipend	14,085	30,000		15,915	46.95%
1-06-7000-100 Leases - Equipment	1,266	3,047		1,781	41.54%
Subtotal Operating Expenses	\$ 171,746	\$ 502,507	\$ -	\$ 330,762	34.18%
Total Departmental Expenses	\$ 821,157	\$ 1,966,077	\$ -	\$ 1,144,920	41.77%

**Palmdale Water District**  
**2023 Water Use Efficiency Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 88,216	\$ 190,250		\$ 102,034	46.37%
1-07-4000-100 Overtime	2,640	10,500		7,860	25.14%
Subtotal (Salaries)	\$ 90,855	\$ 200,750		\$ 109,895	45.26%
Employee Benefits					
1-07-4005-000 Payroll Taxes	7,785	15,500		7,715	50.23%
1-07-4010-000 Health Insurance	19,855	34,000		14,145	58.40%
1-07-4015-000 PERS	9,355	23,750		14,395	39.39%
Subtotal (Benefits)	\$ 36,995	\$ 73,250	\$ -	\$ 36,255	50.51%
Total Personnel Expenses	\$ 127,851	\$ 274,000	\$ -	\$ 146,149	46.66%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 299	\$ 2,732		\$ 2,433	10.95%
1-07-4060-000 Staff Conferences & Seminar	-	3,257		3,257	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training	-	5,463		5,463	0.00%
1-07-4190-400 Public Relations - Contests	-	3,257		3,257	0.00%
1-07-4190-500 Public Relations - Education Programs	580	50,000		49,420	1.16%
1-07-4190-900 Public Relations - Other	120	5,463		5,343	2.20%
1-07-6300-100 Supplies - Misc.	1,205	10,000		8,795	12.05%
Subtotal Operating Expenses	\$ 2,204	\$ 80,172	\$ -	\$ 77,968	2.75%
Total Departmental Expenses	\$ 130,055	\$ 354,172	\$ -	\$ 224,117	36.72%

**Palmdale Water District**  
**2023 Human Resources Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 149,155	\$ 383,750		\$ 234,595	38.87%
1-08-4000-100 Salaries - Overtime	1,049	5,250		4,201	19.98%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	<u>\$ 150,203</u>	<u>\$ 443,000</u>	\$ -	<u>\$ 292,797</u>	<u>33.91%</u>
Employee Benefits					
1-08-4005-000 Payroll Taxes	12,445	34,500		22,055	36.07%
1-08-4010-000 Health Insurance	19,934	42,250		22,316	47.18%
1-08-4015-000 PERS	13,048	34,250		21,202	38.10%
Subtotal (Benefits)	<u>\$ 45,426</u>	<u>\$ 111,000</u>	\$ -	<u>\$ 65,574</u>	<u>40.92%</u>
Total Personnel Expenses	<u><u>\$ 195,629</u></u>	<u><u>\$ 554,000</u></u>	\$ -	<u><u>\$ 358,371</u></u>	<u><u>35.31%</u></u>
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 435	\$ 1,576		\$ 1,141	27.63%
1-08-4060-000 Staff Conferences & Seminars	2,333	1,576		(757)	148.05%
1-08-4070-000 Employee Expense	42,788	80,000		37,212	53.49%
1-08-4095-000 Employee Recruitment	6,213	8,000		1,787	77.66%
1-08-4100-000 Employee Retention	230	4,500		4,270	5.11%
1-08-4120-100 Training-Safety	3,866	35,000		31,134	11.05%
1-08-4120-200 Training-Speciality	1,218	15,000		13,782	8.12%
1-08-4121-000 Safety Program	-	1,051		1,051	0.00%
1-08-4165-000 Membership/Subscriptions	150	1,681		1,531	8.92%
1-08-4165-100 HR/Safety Publications	-	1,051		1,051	0.00%
1-08-6300-500 Supplies - Safety	15,753	30,978		15,225	50.85%
Subtotal Operating Expenses	<u>\$ 72,987</u>	<u>\$ 180,412</u>	\$ -	<u>\$ 107,425</u>	<u>40.46%</u>
Total Departmental Expenses	<u><u>\$ 268,617</u></u>	<u><u>\$ 734,412</u></u>	\$ -	<u><u>\$ 465,795</u></u>	<u><u>36.58%</u></u>

**Palmdale Water District**  
**2023 Information Technology Budget**  
**For the Six Months Ending Friday, June 30, 2023**

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 309,355	\$ 714,000	\$ -	\$ 404,645	43.33%
1-09-4000-100 Overtime	8,572	6,500		(2,072)	131.88%
Subtotal (Salaries)	<u>\$ 317,928</u>	<u>\$ 720,500</u>	<u>\$ -</u>	<u>\$ 402,572</u>	<u>44.13%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	26,197	59,250		33,053	44.21%
1-09-4010-000 Health Insurance	57,557	94,500		36,943	60.91%
1-09-4015-000 PERS	31,438	89,500		58,062	35.13%
Subtotal (Benefits)	<u>\$ 115,192</u>	<u>\$ 243,250</u>	<u>\$ -</u>	<u>\$ 128,058</u>	<u>47.36%</u>
Total Personnel Expenses	<u><u>\$ 433,120</u></u>	<u><u>\$ 963,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 530,630</u></u>	<u><u>44.94%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 199	\$ 3,257		\$ 3,058	6.10%
1-09-4060-000 Staff Conferences & Seminars	-	10,927		10,927	0.00%
1-09-4155-000 Contracted/Cloud Services	177,998	324,148		146,151	54.91%
1-09-4165-000 Memberships/Subscriptions	200	2,732		2,532	7.32%
1-09-4235-445 Maibt & Repair - Telemetry	908	5,568		4,661	16.30%
1-09-4270-000 Telecommunications	70,827	125,129		54,303	56.60%
1-09-6300-400 Supplies - Telemetry	1,601	1,500		(101)	106.73%
1-09-6450-110 Equipment - GF Signet Flow Meters	-	7,719		7,719	0.00%
1-09-7000-100 Leases - Equipment	28,356	56,877		28,521	49.86%
1-09-8000-100 Computer Equipment - Computers	15,828	45,705		29,877	34.63%
1-09-8000-200 Computer Equipment - Laptops	25,261	45,705		20,444	55.27%
1-09-8000-300 Computer Equipment - Monitors	1,426	12,188		10,762	11.70%
1-09-8000-500 Computer Equipment - Printer Supplies	2,964	2,539		(425)	116.75%
1-09-8000-550 Computer Equipment - Telephony	-	3,047		3,047	0.00%
1-09-8000-600 Computer Equipment - Other	25,615	30,470		4,855	84.07%
1-09-8000-650 Computer Equipment - Warranty & Support	13,690	15,235		1,545	89.86%
1-09-8100-100 Computer Software - Maint. and Support	125,610	277,944		152,334	45.19%
1-09-8100-150 Computer Software - Dynamics GP Support	33,588	42,025		8,437	79.92%
1-09-8100-200 Computer Software - Software and Upgrades	33,165	21,013		(12,152)	157.83%
Subtotal Operating Expenses	<u>\$ 557,236</u>	<u>\$ 1,033,727</u>	<u>\$ -</u>	<u>\$ 476,491</u>	<u>53.91%</u>
Total Departmental Expenses	<u><u>\$ 990,356</u></u>	<u><u>\$ 1,997,477</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,007,121</u></u>	<u><u>49.58%</u></u>

**Palmdale Water District**  
**2023 Customer Care Budget**  
For the Six Months Ending Friday, June 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 542,809	\$ 1,134,250		\$ 591,441	47.86%
1-10-4000-100 Overtime	3,276	7,000		3,724	46.80%
Subtotal (Salaries)	<u>\$ 546,086</u>	<u>\$ 1,141,250</u>	\$ -	<u>\$ 595,164</u>	<u>47.85%</u>
Employee Benefits					
1-10-4005-000 Payroll Taxes	38,717	87,500		48,783	44.25%
1-10-4010-000 Health Insurance	121,891	227,500		105,609	53.58%
1-10-4015-000 PERS	43,979	121,250		77,271	36.27%
Subtotal (Benefits)	<u>\$ 204,588</u>	<u>\$ 436,250</u>	\$ -	<u>\$ 231,662</u>	<u>46.90%</u>
Total Personnel Expenses	<u><u>\$ 750,673</u></u>	<u><u>\$ 1,577,500</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 826,827</u></u>	<u><u>47.59%</u></u>
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ -	\$ 2,101		\$ 2,101	0.00%
1-10-4060-000 Staff Conferences & Seminars	-	3,257		3,257	0.00%
1-10-4155-000 Contracted Services	5,710	26,686		20,976	21.40%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	203		203	0.00%
1-10-4250-000 General Material & Supplies	288	5,078		4,791	5.67%
1-10-4260-000 Business Forms	-	1,051		1,051	0.00%
Subtotal Operating Expenses	<u>\$ 5,998</u>	<u>\$ 38,376</u>	\$ -	<u>\$ 32,378</u>	<u>15.63%</u>
Total Departmental Expenses	<u><u>\$ 756,671</u></u>	<u><u>\$ 1,615,876</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 859,205</u></u>	<u><u>46.83%</u></u>







# Water Revenue Bond - Series 2021A

Updated: July 12, 2023

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2021A WRB Issue	\$ 9,655,193		\$ -	\$ -	\$ 9,655,193
SIERRA	20-605	WM Repl - Sierra Hwy @ Harold St (Christensen Brothers)	-	732,459	701,848	30,611	(701,848)
		Original Contract Amt: \$447,036.60, C.O.1: \$95,571.07, C.O.2: \$127,278.49, C.O.3: \$62,572.57 (Release back of remaining contract commitment after completion of retention payout)		(30,611)			
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	691,976	486,784	205,192	(486,784)
		Original Contract Amt: \$646,836, C.O.1: \$34,180, C.O.2: \$45,140					
W36-Const	20-622	Well 36 - Design & Construction (Zim Industries)	-	2,098,913	1,548,555	550,358	(1,548,555)
W36-Main	20-622	Well 36 - Watermain 15th ST E (Cedro)	-	303,839	-	303,839	-
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)	-	3,000,000	2,359,646	640,354	(2,359,646)
PRWAP-RVW	22-650	Palmdale Regional Water Augmentation Program (NWRI)	-	112,950	40,843	72,107	(40,843)
WM-AVE_P	19-601	Spec 1901 - Water Main Replacement Avenue P (Cedro)	-	459,749	452,372	7,377.00	(452,372)
		Original Contract Amt: \$434,289, C.O.1: \$25,460.28 (Release back of remaining contract commitment after completion of retention payout)		(7,377)			-
WM-STAN	12-606	Spec 1206 - WM Repl Division/Q (Toro)	-	172,117	172,117	-	(172,117)
WM-Q10	21-610	WM Repl - Avenue Q10 (J.Vega)	-	142,274	140,574	1,700	(140,574)
		Original Contract Amt: \$137,500, C.O.1: \$4,774.28 (Release back of remaining contract commitment after completion of retention payout)		(1,700)			-
WM-5th	20-625	WM Repl - 5th ST & Q1 thru Q5 (J.Vega)	-	389,086	385,770	3,316	(385,770)
		Original Contract Amt: \$364,050, C.O.1: \$5,854.20, C.O.2: \$7,585.00, C.O.3: \$11,596.95 (Release back of remaining contract commitment after completion of retention payout)		(3,316)			-
ALT-VALVE	18-606	45th St Tank Site - Altitude Valve Repl (Cedro)	-	380,358	305,963	74,394	(305,963)
		Original Contract Amt: \$368,125, C.O.1: \$2,186.78, C.O.2: \$6,527.53, C.O.3: \$3,518.39					
WM-R&12th	22-617	WM Repl - Avenue R & 12th Street (J.Vega)	-	125,694	125,694	-	(125,694)
WM-Q6	20-609	WM Repl - Avenue Q6 at 12th Street (Cedro)	-	201,043	200,039	1,004.00	(200,039)
		(Release back of remaining contract commitment after completion of retention payout)		(1,004)			
LAND	1-00-1300-000	Land Purchase - Water Augmentation Plant (Production Site)	-	685,000	691,285	(6,285)	(691,285)
			-		-	-	
PWD		Design, Engineering and Other Preconstruction Costs	344,807	344,807	344,807	-	-
WRB		Bond Issuance Costs	267,309	267,309	267,309	-	
ISS		Issuance Funds	(7,733)	(7,733)	(7,733)		
<b>Totals:</b>			<b>\$ 10,259,576</b>	<b>\$ 10,055,834</b>	<b>\$ 8,215,875</b>	<b>\$ 1,853,356</b>	<b>\$ 2,043,701</b>
<b>2021A Water Revenue Bonds - Unallocated Funds:</b>				<b>\$ 203,742</b>			
<b>2021A Water Revenue Bonds - Remaining Funds to payout:</b>					<b>\$ 2,043,701</b>		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
43	Stantec Consulting Services, Inc.	Jun 8, 2023	2087036	PRWAP-MGMT	123,381.20
43	Hazen and Sawyer - Design Engineers	Jun 8, 2023	20182-000-24	W36-Design	24,449.00
42	Commonwealth Land Title Company	May 16, 2023	Final Escrow	LAND	689,285.00
41	Hazen and Sawyer - Design Engineers	May 9, 2023	20182-000-23	W36-Design	6,657.50
41	National Water Research Institute - Project Review	May 9, 2023	2023-1012	PRWAP-RVW	12,605.25
41	Cedro Construction, Inc	May 9, 2023	Retention	WM-Q6	10,001.95
41	Hazen and Sawyer - Design Engineers (PWD Reimbursement)	May 9, 2023	20182-000-22	W36-Design	8,990.00
40	Stantec Consulting Services, Inc.	May 3, 2023	2075117	PRWAP-MGMT	87,266.93
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-5th	19,178.31
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-R&12th	6,284.70
39	Commonwealth Land Title Company	Apr 3, 2023	Escrow Deposit	LAND	2,000.00
38	Stantec Consulting Services, Inc.	Mar 29, 2023	2059691	PRWAP-MGMT	149,061.02
37	Cedro Construction, Inc	Mar 20, 2023	Retention	WM-AVE_P	22,618.61
36	Hazen and Sawyer - Design Engineers	Mar 13, 2023	20182-000-21	W36-Design	13,660.00
36	Stantec Consulting Services, Inc.	Mar 13, 2023	2046506	PRWAP-MGMT	349,992.84
35	Cedro Construction, Inc	Mar 6, 2023	PP #1 20-609	WM-Q6	190,037.05
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #1 22-617	WM-R&12th	119,409.38
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #2 20-625	WM-5th	80,261.85



**PALMDALE WATER DISTRICT  
BOARD MEMORANDUM**

<b>DATE:</b>	July 13, 2023	<b>July 18, 2023</b>
<b>TO:</b>	FINANCE COMMITTEE	<b>Committee Meeting</b>
<b>FROM:</b>	Dennis J. Hoffmeyer, Finance Manager/CFO	
<b>VIA:</b>	Mr. Dennis LaMoreaux, General Manager	
<b>RE:</b>	<i>AGENDA ITEM 5.1 – REPORTS</i>	

**Discussion:**

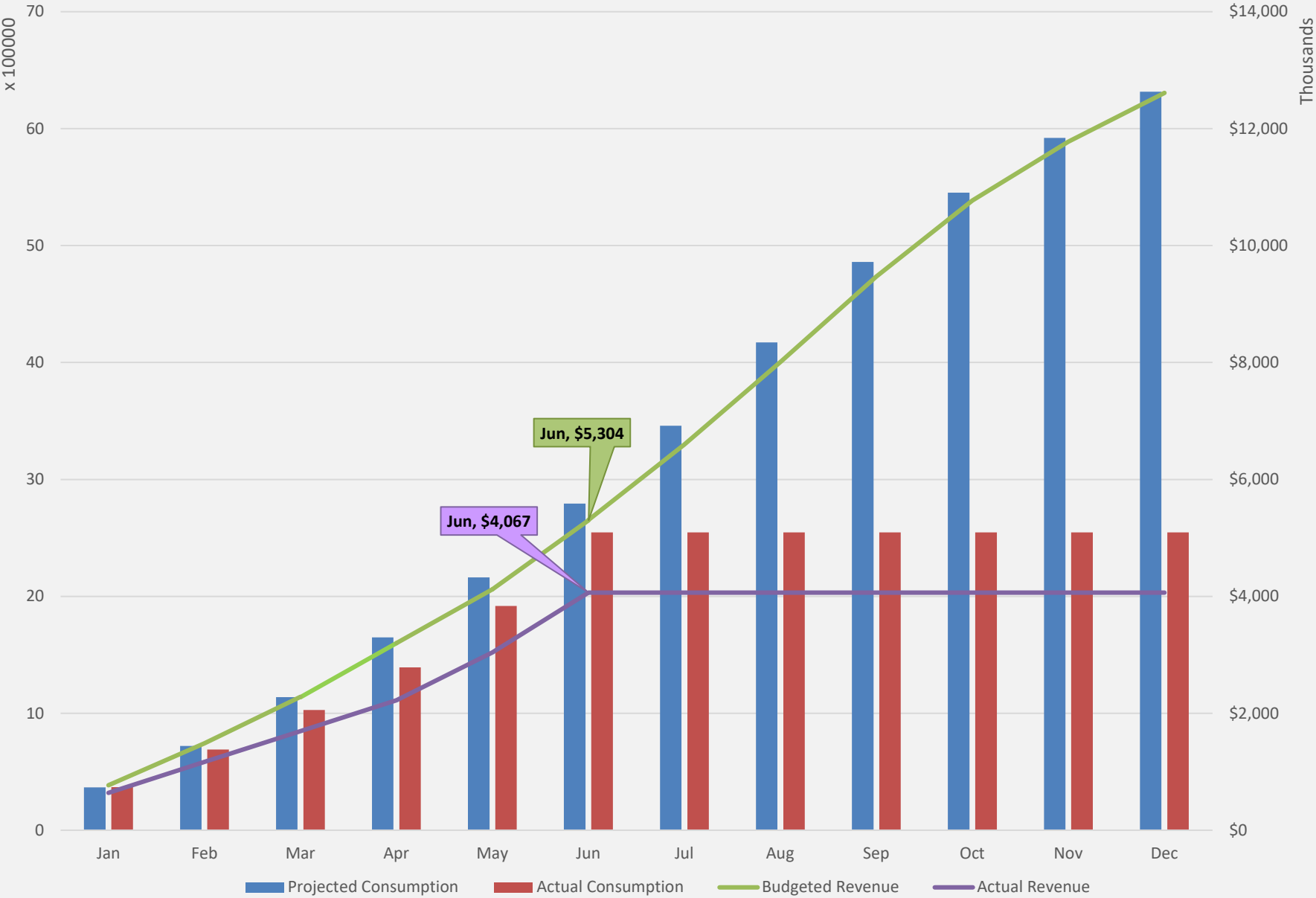
Presented here are financial-related items for your review.

- 1. Accounts receivable overview.
  - a. Shown below is the makeup of the various account types that have past due balances over 60 days with amounts greater than \$50.00. This includes their current outstanding balances as part of the total.

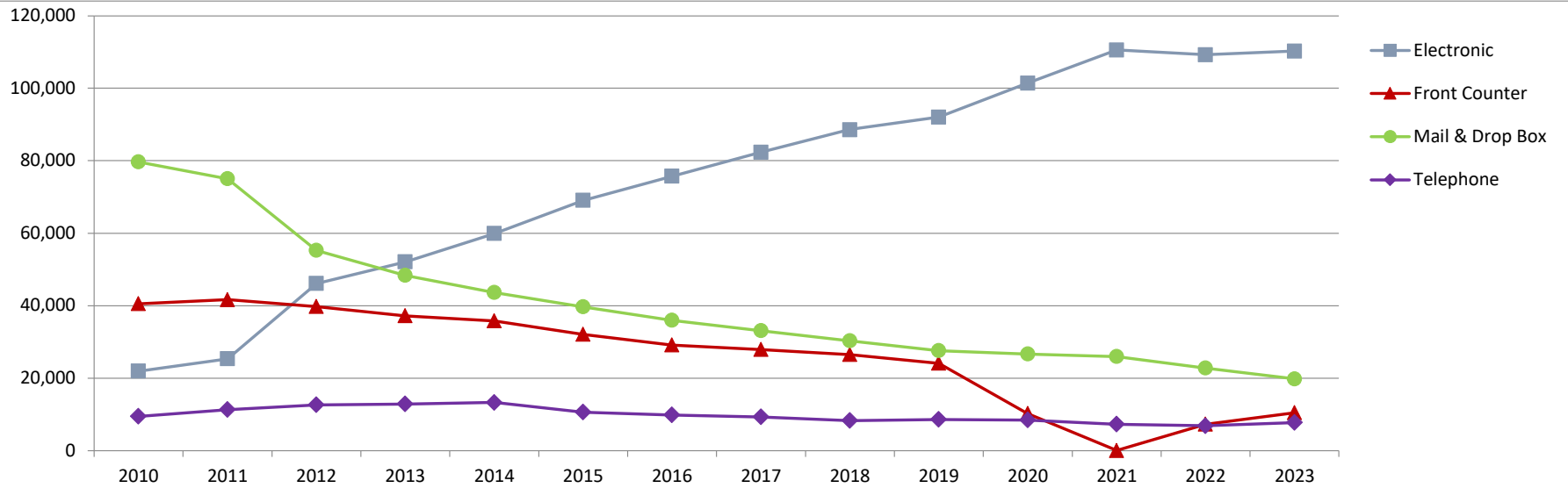
	<b>Accounts</b>	<b>Outstanding</b>	<b>Over 90 Days</b>
<b>Remaining Accounts</b>	5	11,498	-
<b>Commercial/Industrial</b>	4	\$1,573	\$114
<b>Multi-Family Residential</b>	3	\$980	\$147
<b>Single Family Residential</b>	707	\$193,677	\$13,471
<b>SFR (May 2023)</b>	674	\$183,650	\$16,999

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of June 30, we have 11 payment arrangements. The total amount is \$15,360.89 with \$5,785.53 already collected and \$9,575.36 outstanding.
- 2. Revenue Projections (attachment):
  - a. Revenue projections for 2023 based on selling 14,500 AF shown as of June 30, revenue is behind projections by approximately \$1,236,986. This amount has the drought surcharge only included through the month of March.
- 3. Payment transactions by type (attachment)
- 4. Billing and collection statistics (attachment)

### 2023 Revenue Projections Based on 14,500 AF



## Payment Transaction By Types January - June



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Electronic	21,945	25,387	46,116	52,106	59,928	69,074	75,724	82,325	88,583	92,037	101,437	110,585	109,257	110,219
Front Counter	40,535	41,675	39,764	37,217	35,841	32,128	29,161	27,916	26,560	24,136	10,274	62	7,311	10,464
Mail & Drop Box	79,698	75,028	55,317	48,366	43,690	39,680	36,024	33,116	30,331	27,609	26,668	25,961	22,798	19,835
Telephone	9,519	11,311	12,633	12,881	13,324	10,642	9,842	9,361	8,324	8,634	8,495	7,327	6,860	7,753
<b>Total</b>	<b>151,695</b>	<b>153,401</b>	<b>153,830</b>	<b>150,570</b>	<b>152,783</b>	<b>151,524</b>	<b>150,751</b>	<b>152,718</b>	<b>153,798</b>	<b>152,416</b>	<b>146,874</b>	<b>143,935</b>	<b>146,226</b>	<b>148,271</b>

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
META - ACH Pymt	3,644	4,304	3,754	3,811	1,633	1,617	801	849	842	865	851	864	819	799
WES - ACH Pymt	0	466	439	495	493	488	497	521	508	462	462	386	380	366
INF - Website Pymts	18,301	20,617	31,206	34,534	36,779	38,452	41,039	44,351	47,806	51,135	57,073	62,825	64,761	68,253
IVR - Automated Pay ##	0	0	0	0	4,091	10,984	13,816	15,996	17,444	18,411	19,932	20,680	19,528	19,142
KIOSK - Automated Pay \$\$	0	0	0	0	0	0	547	457	1,284	696	359	0	77	108
PNM - Automated Pay %%	0	0	0	0	0	0	21	1,260	1,989	2,309	3,514	5,420	4,513	3,623
VAN - ACH Pymt &&	0	0	10,717	13,266	16,932	17,533	19,003	18,891	18,710	18,159	19,246	20,410	19,179	17,928
<b>Total</b>	<b>21,945</b>	<b>25,387</b>	<b>46,116</b>	<b>52,106</b>	<b>59,928</b>	<b>69,074</b>	<b>75,724</b>	<b>82,325</b>	<b>88,583</b>	<b>92,037</b>	<b>101,437</b>	<b>110,585</b>	<b>109,257</b>	<b>110,219</b>

##- IVR service started March 13, 2015

\$\$ - Kiosk service started July 1, 2016

%% - PNM - Pay Near Me Payment service started June 9, 2017

&& - Vanco ACH service started Sept 2012

**Palmdale Water District  
Monthly Billing Statistics**

Month	Bills	LF Notice	Shut Notice	Off & Lock (M)	Based on Bills Issued			Based on Late Notices		Based on Shut Notice
	(A)	(B)	(C)	(D)	B / A	C / A	D / A	C / B	D / B	D / C
12/22/2018	26632	6485	2401	423	24.4%	9.0%	1.6%	37.0%	6.5%	17.62%
12/29/2019	26699	6565	2456	326	24.6%	9.2%	1.2%	37.4%	5.0%	13.27%
12/17/2020	26808	6038			22.5%					
12/2/2021	26893	6579			24.5%					
<b>Restart Collections 2/16/22</b>			<b>322</b>	<b>227</b>	<b>O&amp;L completed 3/1/22 to 3/22/2022.</b>					
1/31/2022	26907	6648	2436	812	24.7%	9.1%	3.0%	36.6%	12.2%	33.33%
2/28/2022	26924	6216	2277	249	23.1%	8.5%	0.9%	36.6%	4.0%	10.94%
3/31/2022	26898	6099	1948	291	22.7%	7.2%	1.1%	31.9%	4.8%	14.94%
4/30/2022	26912	6189	2322	271	23.0%	8.6%	1.0%	37.5%	4.4%	11.67%
5/31/2022	26945	6328	2258	261	23.5%	8.4%	1.0%	35.7%	4.1%	11.56%
6/30/2022	26926	6690	2430	301	24.8%	9.0%	1.1%	36.3%	4.5%	12.39%
7/31/2022	26925	6481	2499	341	24.1%	9.3%	1.3%	38.6%	5.3%	13.65%
8/31/2022	26992	6928	2626	364	25.7%	9.7%	1.3%	37.9%	5.3%	13.86%
9/30/2022	26998	6787	2692	55	25.1%	10.0%	0.2%	39.7%	0.8%	2.04%
10/31/2022	26980	6964	2651	158	25.8%	9.8%	0.6%	38.1%	2.3%	5.96%
11/30/2022	26973	6814	2757	416	25.3%	10.2%	1.5%	40.5%	6.1%	15.09%
12/31/2022	26975	6504	2417	11	24.1%	9.0%	0.0%	37.2%	0.2%	0.46%
1/31/2023	26979	7251	2279	275	26.9%	8.4%	1.0%	31.4%	3.8%	12.07%
2/28/2023	26979	6417	2349	411	23.8%	8.7%	1.5%	36.6%	6.4%	17.50%
3/31/2023	26980	6388	2064	376	23.7%	7.7%	1.4%	32.3%	5.9%	18.22%
4/30/2023	26989	6157	1769	381	22.8%	6.6%	1.4%	28.7%	6.2%	21.54%
5/31/2023	27288	6597	809	620	24.2%	3.0%	2.3%	12.3%	9.4%	76.64%
6/30/2023	26982	2618	0	458	9.7%		1.7%		17.5%	

= Indicates "in process"



## AGENDA ITEM NO. 5.2

### PALMDALE WATER DISTRICT Debt Service Coverage (\$000s)

	Audited 2019	Audited 2020	Audited 2021	Audited 2022	May 2022 - Apr 2023	Jun 2022 - May 2023	Jul 2022 - Jun 2023
<b>OPERATING REVENUES</b>	25,166	27,653	30,361	31,320	31,167	31,224	31,069
Rate Stabilization Fund		(100)	(100)	(146)			
	25,166	27,553	30,261	31,174	31,167	31,224	31,069
<b>OPERATING EXPENSES</b>							
Gross operating expenses	25,092	25,282	28,492	26,502	29,193	30,186	29,513
Overhead adjustment	(1,049)	(558)	281	2,057			
SWP Fixed operations and maint	(23)	(38)	(26)	(33)	(32)	(32)	(32)
Non-Cash Related OPEB Expense	(865)	(1,171)	(894)	(17)			
Capital portion included above							
<b>TOTAL EXPENSES</b>	23,155	23,516	27,853	28,509	29,161	30,154	29,481
<b>NET OPERATING REVENUES</b>	2,010	4,037	2,408	2,665	2,006	1,069	1,588
<b>NON-OPERATING REVENUE</b>							
Ad valorem property taxes	2,508	2,409	2,502	3,477	3,840	3,808	3,640
Interest income	452	171	121	138	161	179	197
Capital improvement fees	624	1,235	5,248	2,318	1,288	1,327	1,443
Other income	72	43	88	162	395	448	420
<b>TOTAL NON-OPERATING INCOME</b>	3,656	3,859	7,958	6,095	5,684	5,762	5,700
<b>NET REV AVAILABLE FOR DEBT SERVICE</b>	5,666	7,896	10,366	8,761	7,690	6,832	7,288
<b>NET DEBT SERVICE</b>							
2012 Issue - Bank of Nevada	1,373	1,261	1,373	1,372	1,373	1,373	1,373
2013A Water Revenue Bond	2,346	2,346	1,845	1,377	1,362	1,362	1,362
2018A Water Revenue Bond	569	569	569	819	813	813	813
2020 Private Placement			279	308	308	308	308
2020 Water Revenue Refunding Bond			160	554	553	553	553
2021 Water Revenue Bond				359	300	300	300
2021 Water Revenue Refunding Bond				368	353	353	353
2017 Capital Lease	179	179	179	88			
2022 Capital Lease					527	527	527
<b>TOTAL DEBT SERVICE</b>	4,467	4,355	4,406	5,246	5,589	5,589	5,589
<b>DEBT SERVICE COVERAGE</b>	<b>1.27</b>	<b>1.81</b>	<b>2.35</b>	<b>1.67</b>	<b>1.38</b>	<b>1.22</b>	<b>1.30</b>
<b>NET REV AVAILABLE AFTER D/S</b>	1,199	3,541	5,960	3,515	2,101	1,242	1,699