

#### 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

**DENNIS D. LaMOREAUX** 

General Manager

**ALESHIRE & WYNDER LLP** 

Attorneys





August 17, 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

### WEDNESDAY, AUGUST 23, 2023 1:30 p.m.

<u>NOTE:</u> 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.

<u>PUBLIC COMMENT GUIDELINES:</u> 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 July 18, 2023.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of July 2023. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for July 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.
  - 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.

DENNIS D. LaMOREAUX,

General Manager

DDL/dh

## PALMDALE WATER DISTRICT BOARD MEMORANDUM

**DATE:** August 16, 2023 **August 23, 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 JULY

2023. (FINANCIAL ADVISOR EGAN)

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

	<u>2023</u>			
June to July 202	3 Major accoun	t Activity		
acct 11469				
Balance	7/31/2023	3,032,903.14		
Balance	6/30/2023	4,039,578.76		
Decrease		(1,006,675.62)	Taxes	
One month activity			YTD expected	4,959,9
Taxes received		113,921.09	YTD received	5,152,9
Transfer to CCB		(1,175,000.00)	Increase	193,0
Transfer from 11475		38,727.11		
		1		
Interest/Mkt value received Decrease		15,676.18 (1,006,675.62)		
Acct 11475				
Balance	7/31/2023	1,465,545.78		
Balance	6/30/2023	1,498,248.15	all accounts	
Decrease	0,00,1010	(32,702.37)	FACE	13,201,9
One month activity		(62,162101)	Value	13,056,12
Cap Improvement fee receiv	ed	0.00	Future earnings	145,82
Transfer to 11469		(38,727.11)		
Interest/Mkt value received	1	6,024.74		
Decrease		(32,702.37)		
		(02,1021)		
Acct 11432				
Balance	7/31/2023	8,129,037.46		
Balance	6/30/2023	8,093,070.24		
Increase		35,967.22		
One month activity				
Interest/Mkt value received	d	35,967.22		
Increase		35,967.22		
Acct 24016.				
Balance	7/31/2023	743,457.04		
Balance	6/30/2023	739,960.53		
Increase	0/30/2023	3,496.51		
One month activity				
One month activity Interest/Mkt value received	d	3,496.51		

#### PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT July 31, 2023

CASH					<u>July 2023</u>	<u>June 2023</u>
	ens - Checking				208,982.41	200,844.42
	ens - Refund				2,311.34	(4,528.59
	ens - Merchant				408,837.32	190,142.20
				Bank Total	620,131.07	386,458.03
1-00-0110-000 PET	TY CASH				300.00	300.00
1-00-0115-000 CAS	H ON HAND	<del>-</del> -			5,400.00	5,400.00
				TOTAL CASH	625,831.07	392,158.03
INVESTMENTS						
1-00-0135-000 Loca	al Agency Investment Fund	<u>-</u> .		Acct. Total	13,032.56	12,931.03
	Money Market Account G	eneral (SS 11469)			242.424.42	252 474 54
UBS USA Core Savings	D (C)				218,124.49	253,471.54
JBS RMA Government JBS Bank USA Deposit					- 1,102.04	728,773.13
obs ballk osa Deposit						
	Accrued interest				24,799.21 <b>244,025.74</b>	22,499.37 <b>1,004,744.0</b> 4
US Government Securi	ities				•	, , , , , , , , , , , , , , , , , , , ,
CUSIP#	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912828WE6	US Treasury Note	11/15/2023	2.750	700,000	694,778.00	693,546.00
91282CBEO	US Treasury Note	01/15/2024	0.125	300,000	293,064.00	291,786.00
				1,000,000	987,842.00	985,332.00
Certificates of Deposit	Issuer	Maturity Date	Rate	Face Value		
	Charles Schwab Bank	07/25/2023	4.600			249,877.50
1	Beal Bank	08/16/2023	4.700	250,000	249,945.00	249,795.00
2		10/05/2023	5.000	218,000	217,923.70	217,790.72
3	Morgan Stanley	11/30/2023	2.500	150,000	148,648.50	148,248.00
4	Lyons National Bank	12/07/2023	4.850	250,000	249,610.00	249,422.50
5	Pacific Western	02/12/2024	5.200	240,000	239,827.20	239,760.00
6	First Horizon	03/01/2024	5.250	250,000	249,855.00	249,820.00
7	Liberty Federal Credit	03/08/2024	5.100	250,000	249,680.00	249,595.00
8	Comenity Bank	05/17/2024	2.800	194,950	195,546.00	195,194.00
o .	Comenity Bank	03/17/2024	2.000	1,802,950	1,801,035.40	2,049,502.72
				Acct. Total	3,032,903.14	4,039,578.76
1-00-1110-000 UBS	Money Market Account C	apital (SS 11475)			.,,	,,,,,,
UBS Bank USA Deposit	Account				3.26	38,727.11
	Accrued interest				5,721.77	4,635.74
					5,725.03	43,362.85
US Government Securi		Market P. C.	Data	DAR	Admiliated 1	Admilio 124 I
	Issuer	Maturity Date	Rate	<b>PAR</b> 588,000	Market Value	Market Value
CUSIP #	LIC Traceries Dill	11/20/2022		つみみ ししし	577,592.40	575,269.80
9127996ZD4	US Treasury Bill	11/30/2023	0 125	•		620 703 00
	US Treasury Bill US Treasury Note	11/30/2023 08/31/2023	0.125	635,000	632,275.85	
9127996ZD4	US Treasury Note		0.125	•		
9127996ZD4 91282CCU3	US Treasury Note		0.125 Rate	635,000	632,275.85	
9127996ZD4 91282CCU3 Certificates of Deposit	US Treasury Note	08/31/2023		635,000 1,223,000	632,275.85	1,205,062.80
9127996ZD4 91282CCU3 Certificates of Deposit	US Treasury Note	08/31/2023  Maturity Date	Rate	635,000 1,223,000 Face Value	632,275.85 1,209,868.25	629,793.00 1,205,062.80 249,822.50 249,822.50

LIDE Donk LICA Donoci	S Access Account General (S	55 11452)			2,883.82	807
UBS Bank USA Deposi UBS RMA Governmen					2,003.02	807
	Accrued interest				42,027.91	33,671
	Accided litterest				44,911.73	34,479
US Government Secu	ritios					
CUSIP#	Issuer	Maturity Date	Rate	PAR	Market Value	Market Val
912796YH6					497,295.00	495,27
912797LL9	US Treasury Bill US Treasury Bill	09/07/2023 03/21/2024		500,000 775,000	749,262.25	746,13
91282CAK7	US Treasury Note	09/15/2023	0.125	1,000,000	993,750.00	989,79
91282CAK7	US Treasury Note	09/15/2023	0.125	800,000	795,000.00	791,83
91282CBA8	US Treasury Note	12/15/2023	0.125	500,000	490,510.00	488,61
912828B66	US Treasury Note	02/15/2024	2.750	615,000	606,353.10	604,95
91282CBR1	US Treasury Note	03/15/2024	0.250	775,000	750,959.50	747,60
91282CBR1	US Treasury Note	03/15/2024	0.250	500,000	484,490.00	482,32
91282CBR1	US Treasury Note	03/15/2024	0.250	550,000	532,939.00	530,55
	,	30, 20, 202		6,015,000	5,900,558.85	5,877,08
Certificates of Deposi	it					2,011,00
certificates of Deposi	Issuer	Maturity Date	Rate	Face Value		
1	. CommunityWide Fed	08/30/2023	3.000	188,000	187,672.88	187,29
2	•	08/30/2023	3.100	188,000	187,689.80	187,31
3	Wasatch Peaks	09/07/2023	3.200	175,000	174,660.50	174,32
4	Wells Fargo bank	09/25/2023	4.700	225,000	224,811.00	224,60
5	Bank of China	09/29/2023	4.650	250,000	249,755.00	249,51
6	First Natl Bank NE US	11/09/2023	5.050	250,000	249,880.00	249,74
7	Nexbank SSB	12/20/2023	5.250	250,000	249,947.50	249,85
8	B Truist Bank	01/02/2024	5.100	250,000	249,780.00	249,65
9	Bank of India	02/07/2024	5.050	250,000	249,575.00	249,45
9 10		02/07/2024 03/08/2024	5.050 5.100	250,000 160,000	249,575.00 159,795.20	
					•	159,74
				160,000	159,795.20	159,74 <b>2,181,50</b>
10	0 UBS Bank USA Salt Lake			160,000 <b>2,186,000</b>	159,795.20 <b>2,183,566.88</b>	249,45 159,74 <b>2,181,50</b> <b>8,093,07</b> <b>13,643,82</b>
10 Total Managed Accou	0 UBS Bank USA Salt Lake	03/08/2024	5.100	160,000 <b>2,186,000</b>	159,795.20 2,183,566.88 8,129,037.46	159,74 <b>2,181,50</b> <b>8,093,07</b>
Total Managed Account 1-00-1121-000 UB UBS Bank USA Dep ac	O UBS Bank USA Salt Lake unts S Rate Stabilization Fund (S	03/08/2024	5.100	160,000 <b>2,186,000</b>	159,795.20 2,183,566.88 8,129,037.46	159,74 <b>2,181,50</b> <b>8,093,07</b>
Total Managed Account 1-00-1121-000 UB UBS Bank USA Dep ac	O UBS Bank USA Salt Lake unts S Rate Stabilization Fund (Since the control of the	03/08/2024	5.100	160,000 <b>2,186,000</b>	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94 5,435.23	159,74 2,181,50 8,093,07 13,643,82 4,76
Total Managed Account 1-00-1121-000 UB UBS Bank USA Dep ac	O UBS Bank USA Salt Lake unts S Rate Stabilization Fund (S	03/08/2024	5.100	160,000 <b>2,186,000</b>	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94	159,74 2,181,50 8,093,07 13,643,82 4,76
Total Managed Account 1-00-1121-000 UB UBS Bank USA Dep ac UBS RMA Governmen	UBS Bank USA Salt Lake  unts  S Rate Stabilization Fund (Social Portfolio Accrued interest	03/08/2024	5.100	160,000 <b>2,186,000</b>	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94 5,435.23 - 14,718.31	159,74 2,181,50 8,093,07 13,643,82 4,76
Total Managed Accou 1-00-1121-000 UB UBS Bank USA Dep ac UBS RMA Governmen	UBS Bank USA Salt Lake  unts  S Rate Stabilization Fund (Social Portfolio Accrued interest	03/08/2024	5.100	160,000 <b>2,186,000</b>	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94 5,435.23 - 14,718.31	159,74 2,181,50 8,093,07 13,643,82 4,76
Total Managed Account 1-00-1121-000 UB UBS Bank USA Deplace UBS RMA Government Certificates of Deposit	O UBS Bank USA Salt Lake  unts  S Rate Stabilization Fund (S:  ct  it Portfolio  Accrued interest	03/08/2024 <b>S 24016)</b> - District Res	5.100	160,000 2,186,000 Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94 5,435.23 - 14,718.31	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81
Total Managed Account 1-00-1121-000 UB UBS Bank USA Deplace UBS RMA Government Certificates of Deposit	unts SS Rate Stabilization Fund (SS et al. a) to Portfolio Accrued interest it Issuer TTCU Fed Credit Union	03/08/2024  S 24016) - District Res  Maturity Date	5.100	160,000  2,186,000  Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 - 14,718.31 20,153.54	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81
Total Managed Account 1-00-1121-000 UB UBS Bank USA Depicate UBS RMA Government Certificates of Deposition 1	unts SS Rate Stabilization Fund (SS et al. a) To Accrued interest  It Issuer  TTCU Fed Credit Union	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022	5.100  Stricted  Rate  3.250	160,000  2,186,000  Acct. Total  Face Value  250,000	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81
Total Managed Account 1-00-1121-000 UB UBS Bank USA Depicate UBS RMA Government Certificates of Deposition 1	unts SS Rate Stabilization Fund (SS et al. 2)  Ct	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022	5.100  Stricted  Rate  3.250 3.500	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 - 14,718.31 20,153.54  249,412.50 249,372.50	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31
Total Managed Account 1-00-1121-000 UB UBS Bank USA Depicate UBS RMA Government Certificates of Deposition 1	unts SS Rate Stabilization Fund (SS et al. 2)  Ct	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022	5.100  Stricted  Rate  3.250 3.500	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 - 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14
Total Managed Account 1-00-1121-000 UB UBS Bank USA Depicate UBS RMA Government Certificates of Deposition 1	UND UBS Bank USA Salt Lake  UND UBS Bank USA Salt Lake  UND UBS Bank USA Salt Lake  USB Rate Stabilization Fund (Salt Lake)  USB Rate Stabilization Fund (Salt L	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022	5.100  Stricted  Rate  3.250 3.500	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50	159,74 2,181,50 8,093,07 13,643,82
Total Managed Account 1-00-1121-000 UB UBS Bank USA Depicate UBS RMA Government Certificates of Deposition 1 2 3	UND UBS Bank USA Salt Lake  UND UBS Bank USA Salt Lake  UND UBS Bank USA Salt Lake  USB Rate Stabilization Fund (Salt Lake)  USB Rate Stabilization Fund (Salt L	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022 12/08/2023	8.100 Rate 3.250 3.500 4.750	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 - 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50 743,457.04	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14 739,96
Total Managed Account 1-00-1121-000 UB UBS Bank USA Depicate UBS RMA Governmen  Certificates of Deposition 1 2 3	UNITS  SE Rate Stabilization Fund (SE  ct  th Portfolio  Accrued interest  ISSUET  TTCU Fed Credit Union  Sandy Spring Bank PNC Bank  PNC Bank	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022 12/08/2023	8.100 Rate 3.250 3.500 4.750	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000  Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50 743,457.04 14,009,807.05	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14 739,96
Total Managed Account of the control	UND UBS Bank USA Salt Lake  UND UBS Bank USA Salt Lake  UND UBS Bank USA Salt Lake  USB Rate Stabilization Fund (Salt Lake)  USB Rate Stabilization Fund (Salt L	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022 12/08/2023	8.100 Rate 3.250 3.500 4.750	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000  Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50 743,457.04 14,009,807.05	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14 739,96
Total Managed Account 1-00-1121-000 UB UBS Bank USA Deplace UBS RMA Government  Certificates of Deposition  1 2 3  TOTAL CASH AND INV. 1-00-1137-000 20	UNITS  SE Rate Stabilization Fund (SE  ct  th Portfolio  Accrued interest  ISSUET  TTCU Fed Credit Union  Sandy Spring Bank PNC Bank  PNC Bank	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022 12/08/2023	8.100 Rate 3.250 3.500 4.750	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000  Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50 743,457.04 14,009,807.05 (766,139.69)	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14 739,96 14,775,94
Total Managed Account 1-00-1121-000 UB UBS Bank USA Deplace UBS RMA Government  Certificates of Deposition  1 2 3  TOTAL CASH AND INV.  1-00-1137-000 200  Construction Funds	UNITS  SE Rate Stabilization Fund (SE  ct  th Portfolio  Accrued interest  ISSUET  TTCU Fed Credit Union  Sandy Spring Bank PNC Bank  PNC Bank	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022 12/08/2023	8.100 Rate 3.250 3.500 4.750	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000  Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50 743,457.04 14,009,807.05 (766,139.69)	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14 739,96
Total Managed Account of the property of the p	UNITS  SE Rate Stabilization Fund (SE  ct  th Portfolio  Accrued interest  ISSUET  TTCU Fed Credit Union  Sandy Spring Bank PNC Bank  PNC Bank	03/08/2024  S 24016) - District Res  Maturity Date  11/29/2022 11/29/2022 12/08/2023  Incr	8.100 8.100 8.250 3.500 4.750	160,000  2,186,000  Acct. Total  Face Value  250,000 250,000 225,000  725,000  Acct. Total	159,795.20 2,183,566.88 8,129,037.46 12,640,518.94  5,435.23 14,718.31 20,153.54  249,412.50 249,372.50 224,518.50 723,303.50 743,457.04 14,009,807.05 (766,139.69)	159,74 2,181,50 8,093,07 13,643,82 4,76 13,04 17,81 248,93 248,89 224,31 722,14 739,96 14,775,94

#### PALMDALE WATER DISTRICT

				PALMD	ALE WATER I	DISTRICT								
			2023 Ca	ash Flow Repo	Ort (Based on N	ov. 14, 2022 Adopt	ed Budget)							Budget 20
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Carryov Informati
al Cash Beginning Balance	16,132,006	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,402,340	11,126,874	10,511,327	10,220,488		
geted Water Receipts	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	2,609,590	2,812,930	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	31,654,717	
DWR Refund (Operational Related)					5,516	24,609							30,125	
RWA Agreement (AV Watermaster/AVSWCA)					•	,							-	
Other (Gain on Sale of Equipment)							27,100						27,100	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,483,435	2,434,481	2,351,442	2,174,112	2,392,255	2,634,199	2,840,030	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	31,711,942	
Total Operating Expenses excl GAC (BUDGET)	(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)	
Operating Expenses excl GAC (ACTUAL)	(2,368,727)	(2,213,904)	(2,312,281)	(1,999,163)	(2,012,748)	(2,261,699)	(2,762,419)	(3,132,345)	(2,718,365)	(2,806,891)	(2,589,204)	(2,289,735)	(29,467,483)	
LCID Water Purchase						(400,000)							(400,000)	
Littlerock Dam - Sediment Removal	(1,766,491)	(15,909)	(125,596)	(3,439)	(2,875)	(24,337)	(2,515)						(1,941,162)	
GAC	(159,720)							(160,000)	(110,000)	(160,000)	(160,000)	(160,000)	(909,720)	
Prepaid Insurance (paid)/refunded													-	
Total Operating Expense (ACTUAL)	(4,294,938)	(2,229,813)	(2,437,877)	(2,002,602)	(2,015,623)	(2,686,036)	(2,764,934)	(3,292,345)	(2,828,365)	(2,966,891)	(2,749,204)	(2,449,735)	(32,718,365)	
Operating Revenue:					86,545									
sessments, 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	
tual/Projected Assessments, net	893,577	458,794	40,131	2,560,921	1,060,295	25,359	113,921	233,700	-	-	159,600	4,146,750	9,693,047	
sset Sale/Unencumbered Money (Taxes)	•	,	•	, ,	, ,	,	•					, ,	-	
DA Pass-through (Successor Agency)	417,798					580,958							998,755	
terest	20,840	16,288	2,673	24,359	26,959	26,970	26,780	10,833	10,833	10,833	10,833	10,833	199,036	
arket Adjustment	18,397	21,398	35,731	18,955	6,909	33,871	34,536	20,000	10,000	10,000	10,000	10,000	169,795	
anter Adjustment	10,037	21,550	33,731	10,555	0,505	33,071	34,550						103,733	
rant Re-imbursement rrearage Funds					32,506				1,100,000				1,132,506	
apital Improvement Fees - Infrastructure	27,888	85,400		2,151	24,207	99,918							239,565	
apital Improvement Fees - Water Supply	15,296	487,560			15,296	15,631							533,783	
WR Refund (Capital Related)	•	ŕ		93,169	147,145	,				50,000			290,314	
ther	7,002	30,835		(10)	19,209	21,105	51,322						129,462	
Total Non-Operating Revenues (BUDGET)	•	,		• •	•	,							-	
Total Non-Operating Revenues (ACTUAL)	1,400,797	1,100,274	78,535	2,699,545	1,332,526	803,812	226,559	244,533	1,110,833	60,833	170,433	4,157,583	13,386,263	
One systima Evinences														
Operating Expenses: udgeted 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)	
udgeted Capital Expenditures  udgeted Capital Expenditures (Committed During Year)	(193,480)	(193,480)	(193,460)	(193,480)	(193,460)	(193,480)	(133,460)	(193,460)	(143,460)	(143,460)	(143,480)	(143,480)	(2,121,737)	
ctual/Projected Capital Expenditures	(327,834)	(568,034)	(93,999)	(214,031)	(687,307)	(425,315)	(153,596)	(143,480)	(103,480)	(103,480)	(93,480)	(93,480)	(3,007,516)	
and Purchase (Groundwater Augmentation Pilot)	, , ,	, , ,	, , ,	, , ,	, , ,	, , ,		, , ,	, , ,	, , ,	, , ,	( )	-	
onst. of Monitoring Wells/Test Basin (Water Supply)													-	
leter Exchange Project (Meters Purchased)								(325,000)	(300,000)				(625,000)	
NP 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)	
vestment in PRWA (Suspended Contribution for 2022)			(161)		_			(12,339)			(12,500)		(25,000)	
utte County Water Transfer						(940,834)						(1,015,431)	(1,956,265)	
ond Payments - Interest			(1,006,582)						(996,945)				(2,003,527)	
Principal			(666,152)						(1,949,493)				(2,615,645)	
·			, , , , , , , ,						, ,,,					
pital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)	
pital leases - Enterprise FM Trust (Vehicles)	(11,984)	(11,993)	(11,558)	(11,984)	(11,984)	(11,904)	(11,900)	(12,210)	(12,210)	(12,210)	(12,210)	(12,210)	(144,357)	
pital leases - Wells Fargo (Printers)	(4,690)	(4,745)	(4,745)	(4,690)	(4,690)	(4,690)	(4,690)	(4,690)	(4,690)	(4,690)	(4,690)	(4,690)	(56,389)	
Total Non-Operating Expenses (ACTUAL)	(1,242,119)	(857,153)	(2,077,037)	(766,787)	(976,361)	(1,655,124)	(1,067,794)	(770,098)	(3,666,668)	(656,461)	(395,260)	(1,398,191)	(15,529,054)	
Total Cash Ending Balance (BUDGET)	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		
Total Cash Ending Balance (ACTUAL)	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,402,340	11,126,874	10,511,327	10,220,488	12,982,793		
· · · · · · · · · · · · · · · · · · ·	<del></del>	<del></del>				<del></del>	<del></del>	<del></del>	<del></del>	<del></del>	Budget	12,885,750	Carryover	
											_			
											Difference	97,043.00	Adj. Difference	
	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	Difference = 12,666,339	97,043.00	Adj. Difference	

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

## PALMDALE WATER DISTRICT

#### BOARD MEMORANDUM

**DATE:** August 15, 2023 **August 23, 2023** 

TO: FINANCE COMMITTEE Committee Meeting

**FROM:** Mr. 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 JULY 2023. (FINANCE MANAGER

HOFFMEYER)

#### **Discussion:**

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending July 31, 2023. Also included are individual departmental budget reports.

This is the 7th month of the District's Budget Year 2023. Historical trends for the District have our revenues at 55.4% and expenses are 56.4%. This would typically be 58.3% 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 7-month period and a graphic presentation of Assets, Liabilities, and Net Position on July 31, 2023.
- The net change for the month-to-month was \$8,410,154.
- The majority of this change was related to adding in the potential taxes receivable for FY2023/24 from the assessments (Highlighted in orange). Once staff receives County of Los Angeles reconciliations for FY2022/23 we may revise the receivable number higher.
- The Finance Department staff have worked on closing out completed projects. This has allowed for the transfer of those project amounts over to fixed assets and the starting of depreciation (Highlighted in yellow).

#### **Profit/Loss Statement:**

- Page 3 is our consolidated profit and loss statement trending for the seven months.
- Operating revenues are slightly below the historical averages at 53.5%.
- The District's operating expenses are below historical averages at 43.2%.
- All departmental budgets except for the two highlighted yellow, are at or below the historical average.
- Source of Supply-Purchased Water (highlighted orange) continues to have higher charges related to continued water purchases through the State Water Project.

#### **Profit/Loss Statement (cont.):**

• Sediment Removal Project (highlighted orange) under operating expense is currently at 88% of the budget. There is still a significant amount of water behind the dam so the likelihood of performing any sediment removal this year will be minimal. Currently, the only work to be performed is continued environmental-related efforts and maintenance related to debris removal.

-2-

- Under the non-cash operating expenses, the Bad Debts (highlighted green) have increased to 171.8% of the budget. This was mainly due to the write-off of former customer accounts that have been deemed uncollectable. These accounts are sent to an outside collection agency the District utilizes for further collection efforts. One item to note, this is the first significant write-off since the Covid pandemic occurred in March 2020 when all collection efforts were suspended under the governor's executive order. It also only represents 0.001% of the 2023 revenue budget.
- 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 (128.2%) and insurance (96.1%). As mentioned last month, the 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 continues with increased costs for chemicals due to treating more surface water. The chemicals account is currently 95.2% of the budget. Operations also have substantial increases in Permits (119.0%) Maintenance & Repair Operations Equipment (99.0%) and Maintenance & Repair Operations Facilities (90.8%) accounts compared to prior months.

#### **Departments:**

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

#### **Non-Cash Definitions:**

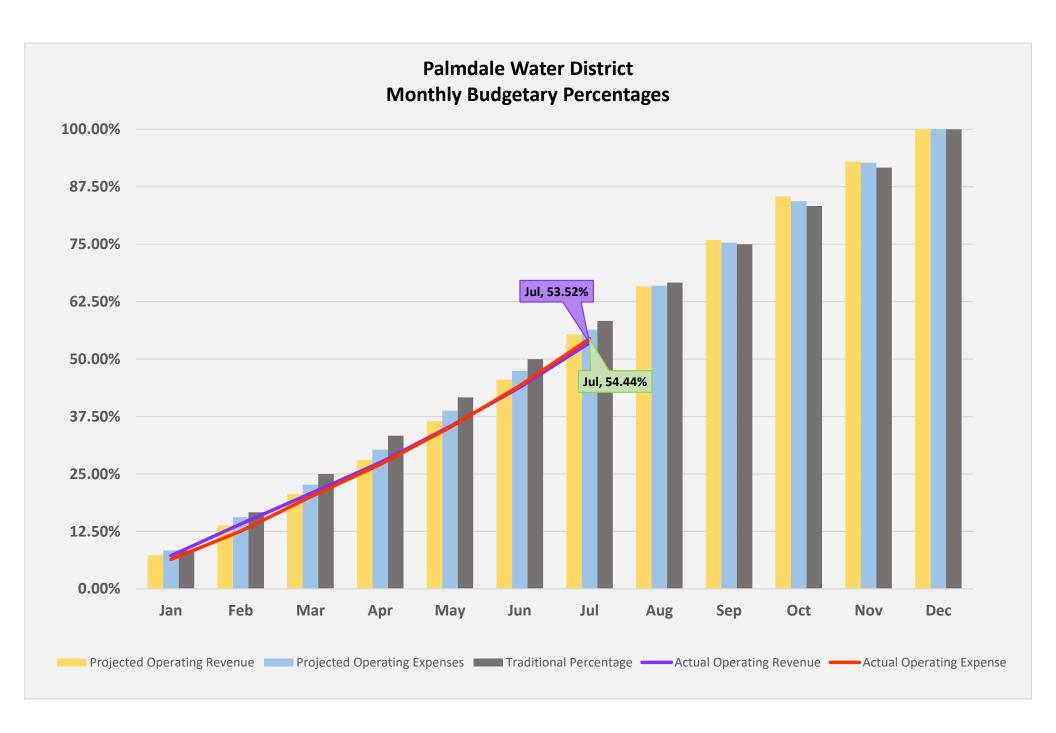
**Depreciation:** This is the spreading of the total expense of a capital asset over the expected life of that asset.

**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.

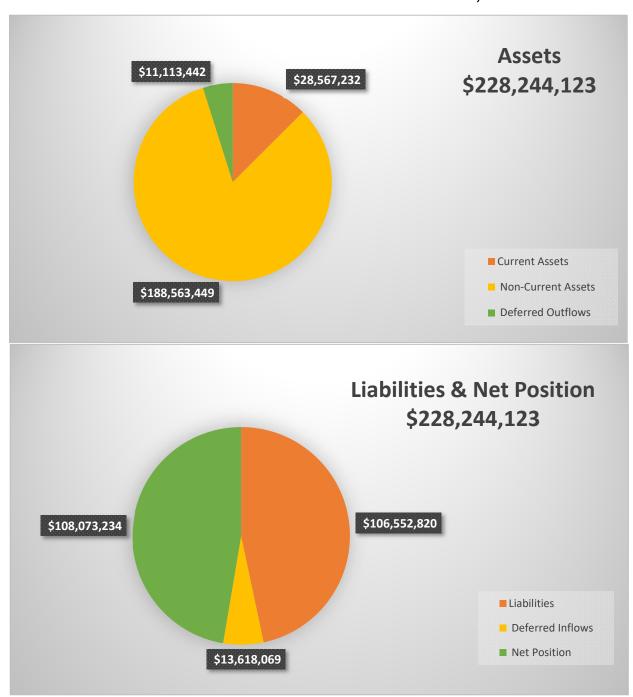


8/15/2023 11:06 AM Diagram A

#### Palmdale Water District Balance Sheet Report

			В	Balance Sheet I	Report							
	January	February	March	April	May	June	July	August	September	October	November	December
	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
ASSETS	-											
Current Assets:												
Cash and cash equivelents	\$ 735,600	\$ 113,978	\$ 223,440	\$ 487,224		\$ 384,391	\$ 625,831					
Investments	13,743,580	14,812,992	12,618,592	14,459,076	14,941,941	14,383,789	13,383,976					
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	2,708,251					
Accounts receivable - property taxes and assessments	4,566,124	4,107,330	4,067,199	1,506,279	445,984	420,625	8,906,704					
Lease receivable	-	-	-	-	102,586	102,586	102,586					
Accounts receivable - other	161,850	130,398	107,620	136,922	107,470	107,420	107,370					
	1,459,695	•	1,397,031	•	-							
Materials and supplies inventory		1,379,344		1,427,559	1,443,240	1,579,337	2,143,447					
Prepaid items and other deposits	626,612	588,177	549,757	486,681	472,888	465,680	589,068			•		
Total Current Assets	\$ 23,574,587	\$ 23,270,864	\$ 20,958,246	\$ 20,547,926	\$ 20,505,710	\$ 19,885,937	\$ 28,567,232	•	- \$ -	\$	- \$ -	\$ -
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 6,184,120	\$ 5,871,128	\$ 4,946,087	\$ 4,944,087	\$ 3,942,769	\$ 3.673.607	\$ 2,974,857					
Lease receivable	-	-	- 1,210,221	-	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					
·	2,202,402	2,202,402	2,202,402	2,202,402								
Right-to-use asset - being amortized, net	-	-	-	-	366,740	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	18,577,629					
Capital assets - being depreciated, net	158,746,457	158,250,097	159,534,907	159,314,380	156,188,873	156,578,317	164,056,978					
Total Non-Current Assets		\$ 187,924,015		\$ 187,849,458	. , ,	\$ 188,828,331	\$ 188,563,449					\$ -
TOTAL ASSETS	\$ 212,042,789	\$ 211,194,879	\$ 208,669,138	\$ 208,397,385	\$ 208,902,288	\$ 208,714,268	\$ 217,130,681	<u> </u>	- \$ -	\$	- \$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES:							-		-			
	ć 2.000 F74	ć 2002.241	ć 2247.0C2	ć 2.244.CCC	ć 3,003,300	ć 3.007.040	¢ 2,000,700					
Deferred loss on debt defeasence, net	\$ 2,809,571											
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	8,122,656					
Total Deferred Outflows of Resources	\$ 7,833,003	\$ 7,826,743	\$ 7,271,295	\$ 7,265,035	\$ 11,125,962	\$ 11,119,702	\$ 11,113,442	5	- \$ -	\$	- \$ -	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 219,875,792	\$ 219,021,621	\$ 215,940,433	\$ 215,662,419	\$ 220,028,250	\$ 219,833,969	\$ 228,244,123	5	- \$ -	\$	- \$ -	\$ -
LIABILITIES AND NET POSITION												
Current Liabilities:												
	¢ 4607.676	ф 470.000	¢ 440,000	¢ 620.000	¢ 4.070.757	Ф 0E0.046	¢ 4.470.004					
Accounts payable and accrued expenses	\$ 1,627,575						\$ 1,478,931					
Customer deposits for water service	2,881,254	2,877,733	2,877,216	2,887,335		2,888,290	2,816,658					
Construction and developer deposits	1,645,876	1,645,876	1,645,876	1,645,876	1,660,156	1,668,656	1,668,656					
Accrued interest payable	699,514	874,392	42,000	172,511	345,022	517,533	690,043					
Long-term liabilities - due in one year:												
Compensated absences	550,450	550,450	536,860	536,860	567,630	567,630	593,759					
Rate Stabilization Fund	560,000	560,000	560,000	560,000		706,000	706,000					
Right-to-use lease payable	300,000	300,000	300,000	500,000	126,686	126,686	126,686					
	447.004		447.004	-								
Right-to-use asset financing	447,281	447,281	447,281	225,581	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	1,273,017					
Total Current Liabilities	\$ 10,608,235	\$ 9,625,320	\$ 8,052,336	\$ 8,197,226	\$ 9,537,608	\$ 9,499,885	\$ 10,255,807	5	- \$ -	\$	- \$ -	\$ -
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:			.=	.=								
Compensated absences	\$ 183,483	\$ 183,483	\$ 178,953	\$ 178,953								
Right-to-use lease payable	-	-	-	-	229,028	\$ 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	1,952,719					
Loan payable	3,894,939	3,880,904	3,866,869	3,852,835	3,838,800	3,824,765	3,810,730					
Revenue bonds payable	62,830,534	62,830,534	62,830,534	62,830,534	62,411,174	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	13,965,341					
Aggregate net pension liability	6,056,636	6,056,636	6,056,636	6,056,636	13,730,102	13,730,102	13,730,102					
Total Non-Current Liabilities									<b>.</b>	<b>.</b>	•	•
Total Liabilities							\$ 96,297,013					\$ -
i otal Liabilities	a 99,566,035	\$ 98,670,643	\$ 97,278,124	<b>Φ 97,408,979</b>	<b>\$ 105,662,202</b>	\$ 105,705,048	\$ 106,552,820	•	- \$ -	\$	- \$ -	\$ -
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000	\$ 1,433,333	\$ 716,667	\$ -	\$ 7,883,333					
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					
Total Deferred Inflows of Resources								<u> </u>	- \$ -	\$	- \$ -	\$ -
Total Deletied lilliows of Nesoultes	<b>⊅</b> 14,∠63,∠/9	φ 13,000,013	\$ 12,849,946	φ 12,133,2/9	\$ 6,451,403	φ 5,/34,/36	\$ 13,618,069	,	- a -	Ф	- ф -	φ -
NET POSITION:												
Profit/(Loss) from Operations	\$ 467,458	\$ 1,225,347	\$ 310,015	\$ 613,052	\$ 251,667	\$ 731,207	\$ 410,256					
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	105,456,196					
Total Net Position	\$ 106,026,478	\$ 106,784,366	\$ 105,812,363	\$ 106,120,161	\$ 107,914,645	\$ 108,394,185	\$ 108,073,234	<u> </u>	- \$ -	\$	- \$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES,	_											
AND NET POSITION	\$ 219 875 792	\$ 219 024 624	\$ 215 940 432	\$ 215 662 410	\$ 220 028 250	\$ 219 833 969	\$ 228,244,123		- \$ -	\$	- \$ -	\$ -
	Ψ Z 10,010,13Z	¥ £ 10,021,021	¥ £ 10,340,433	¥ £ 10,002,413	¥ 220,020,200	¥ £ 10,000,000	¥ ==0,=77,123 ·	<u>,                                      </u>	Ψ -	Ψ	<u> </u>	<u>-</u>

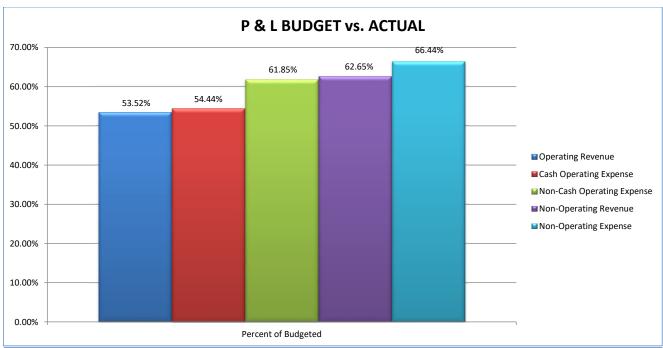
## BALANCE SHEET AS OF JULY 31, 2023

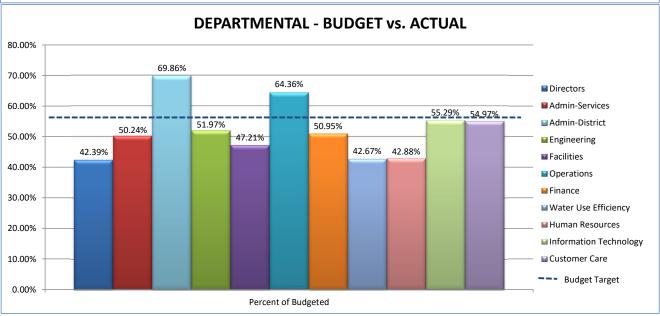


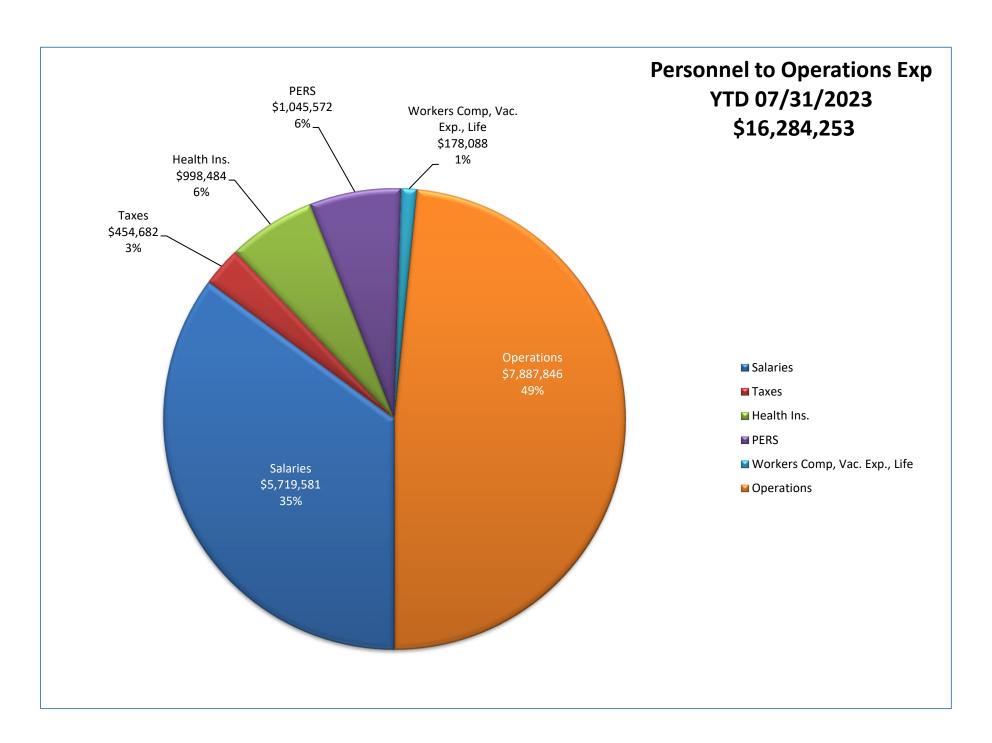
Prepared 8/15/202310:46 AM Page 2

#### Palmdale Water District Consolidated Profit and Loss Statement For the Seven Months Ending 7/31/2023

	January	Febri	uarv	March	April	May	June	July	August	Septembe	r Octobe	r Novembei	Decembe	r Year-to-Date Adjustments	Adjusted Budget	% of Budget
Operating Revenue:	<u> </u>	1 0010	uui y	Water	Дрііі	way	ounc	oury	August	Ocptembe	i Octobe	140VCIIIDCI	Decembe	i rear-to-bate Aujustinent	Buuget	Buaget
Wholesale Water	\$	32 \$ 1	7,993 \$	- \$	17,315 \$	19,939	\$ 537	\$ 58,893						\$ 114,710	\$ 425,000	26.99%
Water Sales	617,9		1,253	509,964	526,740	818,911	1,029,708	1,228,989						5,243,504	11,884,000	44.12%
Meter Fees	1,539,49		35,709	1,537,946	1,536,989	1,539,952	1,536,527	1,539,570						10,766,188	18,140,000	59.35%
Water Quality Fees	29,4		25,637	26,996	29,214	41,945	50,320	58,403						262,004	600,000	43.67%
Elevation Fees	16,10		3,531	14,470	16,149	26,100	31,436	39,749						157,598	350,000	45.03%
Other	123,3		24,197	77,126	84,537	82,414	134,337	217,445						843,409	1,200,000	70.28%
Drought Surcharge	25,3		8.771	15.644	(14)	02,414	134,337	217,443						59,704	1,200,000	70.2070
Total Operating Revenue	\$ 2,351,7		- 1	- , -	· · · ·	2,529,261	\$ 2,782,863	\$ 3,143,050	\$	- \$	- \$	- \$	- \$		\$ 32,599,000	53.52%
Cash Operating Expenses:																
Directors	\$ 3.30	67 <b>\$</b> 1	4.798 \$	\$ 10,271 \$	12,366 \$	10,898	\$ 20,788	\$ 9,951						\$ 82,439	\$ 194,500	42.39%
Administration-Services	174,6	12 16	7,803	275,775	161,233	156,016	184,828	153,485						1,273,753	2,535,130	50.24%
Administration-District	259,78		4,510	156,055	383,256	253,027	291,168	224,371						1,742,176	2,493,635	69.86%
Engineering	115,12		29,255	188,992	139,672	144,030	147,730	156,308						1,021,111	1,964,775	51.97%
Facilities	521,3		'5,948	513,079	547,667	617,055	509,877	609,364						3,994,376	8,461,136	47.21%
Operations	281,79		8,385	269,244	345,771	434,706	396,085	411,719						2,437,706	3,787,623	64.36%
Finance	154,79		3,686	151,161	153,093	130,127	141,103	137,672						1,001,640	1,966,077	50.95%
Water Use Efficiency	14,78		22,141	28,534	22,597	20,314	21,702	21,041						151,111	354,172	42.67%
Human Resources	24,20		12,141	66,755	48,603	42,267	48,771	43,314						314,893	734,412	42.88%
Information Technology	215,9		60,920 60,524	203,345	172,128	110,692	131,539	110,280						1,104,503	1,997,477	55.29%
Customer Care	124,89		6,207	203,345 151,573	172,120	120,918	116,299	128,736						888,172	1,615,876	55.29% 54.97%
							487.250									73.14%
Source of Supply-Purchased Water	32,1		2,618	20,818	353,773	878,210	- ,	20,646						1,795,492	2,455,000	
Plant Expenditures	160,5		6,628	(155,146)	38,091	5,388	21,128	26,541						193,163	400,000	48.29%
Sediment Removal Project	2,9	o <i>f</i> 1	4,371	129,365	24,148	675	4,574	-						176,091	200,000	88.05%
GAC Filter Media Replacement  Total Cash Operating Expenses	\$ 2,086,4	- 71 \$ 2,04	- 17,795 \$	- \$ 2,009,822 \$	2,531,947 \$	2,924,323	- \$ 2,522,841	107,626 <b>\$ 2,161,054</b>	\$	- \$	- \$	- \$	- \$	107,626 - <b>\$16,284,253</b> \$	750,000 <b>\$ 29,909,812</b>	14.35% <b>54.44%</b>
Net Cash Operating Profit/(Loss)	\$ 265,3	03 \$ 19	9,297 \$	172,324 \$	(321,017) \$	(395,062)	\$ 260,022	\$ 981,996	\$	- \$	- \$	- \$	- \$	- \$ 1,162,863 \$ -	\$ 2,689,188	43.24%
Non-Cash Operating Expenses:																
· · · · · · · · · · · · · · · · · · ·	¢ 447.0	FO & 44	7.050 @	150.004 ¢	440 202	449,382	ф 440.202	ф <u>БОЗ БЭ</u> Т						¢ 2.400.479	Ф F 250 000	60.94%
Depreciation	\$ 447,8		7,850 \$		449,382 \$ 127,710	•		\$ 503,537 127,710						\$ 3,199,478 893,971	\$ 5,250,000 1,600,000	55.87%
OPEB Accrual Expense Bad Debts	127,7	10 12	27,710	127,710		127,710	127,710	· · · · · · · · · · · · · · · · · · ·							· · ·	
	22.0	-	- 	(47)	45.000	(4)	1,589	41,417						42,955	25,000	171.82% 77.54%
Service Costs Construction	33,0		5,655	43,466	45,099	46,259	88,329	77,083						348,930	450,000	
Capitalized Construction	(78,0	26) (7	(9,726)	(80,947)	(65,653)	(129,033)	(133,036)	(68,773)						(635,195)	(1,100,000)	57.75%
Capital Contributions  Total Non-Cash Operating Expenses	\$ 530,5	- 72 \$ 51	1,489 \$	542,276 <b>\$</b>	556,538 <b>\$</b>	494,314	<del>-</del> \$ 533,974	\$ 680,975	¢	- \$	- \$	- \$	- \$	- \$ 3,850,138 \$ -	\$ 6,225,000	61.85%
		•		•	•	·	•	•		,	- Ф	•	·	· · · · · · · · · · · · · · · · · · ·		
Net Operating Profit/(Loss)	\$ (265,2)	69) \$ (31	2,192) \$	(369,952) \$	(877,555) \$	(889,376)	\$ (273,951)	\$ 301,021	\$	- \$	- \$	- \$	- \$	- \$ (2,687,276) \$ -	\$ (3,535,812)	76.00%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 487,8		37,812 \$		480,740 \$	480,740								\$ 3,379,324	\$ 7,000,000	48.28%
Assessments (1%)	646,6	52 22	28,855	235,927	235,927	235,927	816,885	235,927						2,636,099	3,000,000	87.87%
DWR Fixed Charge Recovery		-	-	-	93,169	147,145	-	-						240,314	175,000	137.32%
Interest	39,2	36 3	37,686	38,404	43,314	33,868	60,841	61,316						314,665	130,000	242.05%
CIF - Infrastructure	27,8	88 8	35,400	-	2,151	24,207	99,918	-						239,565	200,000	119.78%
CIF - Water Supply	15,29	96 48	37,560	-	-	15,296	15,631	-						533,783	350,000	152.51%
Grants - State and Federal		_	_	_	-	32,506	_	_						32,506	1,100,000	2.96%
Other	7,00	02 3	80,835	359	(10)	19,209	21,105	51,322						129,821	25,000	519.28%
Total Non-Operating Revenues	\$ 1,223,8				855,291 \$		\$ 1,495,120		\$	- \$	- \$	- \$	- \$		\$ 11,980,000	62.66%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 168,4	42 \$ 16	8,442 \$	716,942 \$	166,075 \$	166,075	\$ 166,075	\$ 166,075						\$ 1,718,127	\$ 2,046,000	83.97%
Deferred Charges-Cost of Issuance	Ψ 100,41	ψ 10	,¬¬£ ψ	, 110,0 <del>4</del> 2 ψ	100,070 φ	100,070	Ψ 100,010	Ψ 100,070						Ψ 1,1 10,121	Ψ 2,040,000	55.57 /0
Amortization of SWP	374,38	- 86 37	- '4,387	374,388	374,386	374,387	374,388	374,389						2,620,712	- 4,464,351	58.70%
Change in Investments in PRWA	37 <del>-1</del> ,30	-	-1,001	161	017,000	017,001	294	07 <del>-1</del> ,000						455	25,000	1.82%
Water Conservation Programs	9,39	28	6,643	19,398	8,742	- 10,715	863	- 13,491						69,250	100,000	69.25%
Total Non-Operating Expenses	\$ 552,2			19,396 <b>1,110,890</b> \$	549,203 \$			\$ 553,955	\$	- \$	- \$	- \$	- \$		\$ 6,635,351	66.44%
Net Earnings				(725,413) \$				\$ 576,371		- \$	- \$		- \$		\$ 1,808,837	22.68%







## Palmdale Water District 2023 Directors Budget

#### For the Seven Months Ending Monday, July 31, 2023

		YTD	_	RIGINAL				JUSTED	
	A	CTUAL	E	BUDGET	AD	JUSTMENTS			PERCENT
		2023		2023		2023	RE	MAINING	USED
Personnel Budget:									
1-01-4000-000 Directors Pay	\$	-	\$	-	\$	-	\$	-	
Employee Benefits									
1-01-4005-000 Payroll Taxes		4,458		9,500				5,042	46.93%
1-01-4010-000 Health Insurance - Directors		14,964		30,000				15,036	49.88%
Subtotal (Benefits)		19,422		39,500		-		20,078	49.17%
Total Personnel Expenses	\$	19,422	\$	39,500	\$	-	\$	20,078	49.17%
OPERATING EXPENSES:									
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$	11,290							
1-01-xxxx-008 Director Share - Mac Laren, Kathy		11,444							
1-01-xxxx-010 Director Share - Dino, Vincent		16,341							
1-01-xxxx-012 Director Share - Wilson, Don		13,557							
1-01-xxxx-014 Director Share - Kellerman, Scott		10,385							
Subtotal Operating Expenses		63,017		155,000		-		91,983	40.66%
Total O & M Expenses	\$	82,439	\$	194,500	\$	-	\$	112,061	42.39%

Prepared 8/15/2023 10:11 AM Page 6

#### Palmdale Water District 2023 Administration Services Budget For the Seven Months Ending Monday, July 31, 2023

		YTD		ORIGINAL				DJUSTED	
		ACTUAL 2023		BUDGET 2023	AD	JUSTMENTS		BUDGET EMAINING	PERCENT
		2023		2023		2023	KI	EWAINING	USED
Personnel Budget:									
1-02-4000-000 Salaries	\$	820,359	\$	1,597,250			\$	776,891	51.36%
1-02-4000-100 Overtime		1,415		5,000				3,585	28.30%
Subtotal (Salaries)	\$	821,775	\$	1,602,250	\$	-	\$	780,475	51.29%
Employee Benefits									
1-02-4005-000 Payroll Taxes	\$	65,657	\$	126,250				60,593	52.01%
1-02-4010-000 Health Insurance		102,836		180,000				77,164	57.13%
1-02-4015-000 PERS		67,396		165,250				97,854	40.78%
Subtotal (Benefits)	\$	235,889	\$	471,500	\$	-	\$	235,611	50.03%
Total Personnel Expenses	\$	1,057,663	\$	2,073,750	\$	-	\$	1,016,087	51.00%
OPERATING EXPENSES:					_			(2-2)	
1-02-4050-000 Staff Travel	\$	16,557	\$	16,285	\$	-	\$	(272)	101.67%
1-02-4050-100 General Manager Travel		1,496		5,463				3,968	27.38%
1-02-4060-000 Staff Conferences & Seminars		2,630		6,514				3,884	40.37%
1-02-4060-100 General Manager Conferences & Seminars		95		4,308				4,213	2.21%
1-02-4130-000 Bank Charges		114,735		210,125				95,390	54.60%
1-02-4150-000 Accounting Services		26,500		27,316				816	97.01%
1-02-4175-000 Permits		-		19,016				19,016	0.00%
1-02-4180-000 Postage		8,201		17,861				9,660	45.91%
1-02-4190-100 Public Relations - Publications		17,608		36,000				18,392	48.91%
1-02-4190-700 Public Affairs - Marketing/Outreach		11,097		42,000				30,903	26.42%
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 1-02-4190-730 Public Affairs - Conference/Seminar/Travel		600		2,539				2,539	0.00%
1-02-4190-740 Public Affairs - Consultants		600		4,000				3,400	15.00%
		637		2,101				2,101 863	0.00% 42.47%
1-02-4190-750 Public Affairs - Membership 1-02-4200-000 Advertising		637		1,500 4,308				4,308	0.00%
1-02-4200-000 Advertising 1-02-4205-000 Office Supplies		15,936		26,791					59.48%
Subtotal Operating Expenses	\$	216,090	\$	461,380	\$		\$	10,855 245,290	46.84%
Subtotal Operating Expenses	φ	210,090	·		φ	-	φ	240,290	40.04 /0
Total Departmental Expenses	\$	1,273,753	\$	2,535,130	\$	-	\$	1,261,376	50.24%

Prepared 8/15/2023 10:16 AM Page 7

#### Palmdale Water District 2023 Administration District Wide Budget For the Seven Months Ending Monday, July 31, 2023

		YTD ACTUAL 2023		ORIGINAL BUDGET 2023	AD	JUSTMENTS 2023	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-02-5070-001 On-Call Subtotal (Salaries)	\$	43,209 43,209	\$	90,000	\$	-	\$	46,791 46,791	48.01% 48.01%
Employee Benefits  1-02-5070-002 PERS-Unfunded Liability  1-02-5070-003 Workers Compensation  1-02-5070-004 Vacation Benefit Expense  1-02-5070-005 Life Insurance Subtotal (Benefits)  Total Personnel Expenses	\$	570,725 98,802 75,654 3,632 748,813		955,882 230,000 85,000 7,000 1,277,882 1,367,882	\$		\$	385,157 131,198 9,346 3,368 529,069 575,860	59.71% 42.96% 89.00% 51.88% 58.60%
Total Personnel Expenses	<u> </u>	192,022	Φ	1,307,002	Φ	-	Φ	373,660	57.90%
OPERATING EXPENSES: 1-02-5070-006 Other Operating 1-02-5070-007 Consultants 1-02-5070-008 Insurance 1-02-5070-009 Groundwater Adjudication - Legal 1-02-5070-010 Legal Services 1-02-5070-011 Memberships/Subscriptions 1-02-5070-012 Elections 1-02-5070-013 Succession Planning 1-02-5070-014 Groundwater Adjudication - Assessment Subtotal Operating Expenses	\$	23,975 370,954 262,422 12,070 78,216 122,228 41,084 - 39,206	·	63,038 288,922 273,163 43,076 137,632 173,353 50,000 26,266 70,304 1,125,753	\$	<u>-</u>	\$	39,063 (82,032) 10,740 31,006 59,416 51,125 8,916 26,266 31,098	38.03% 128.39% 96.07% 28.02% 56.83% 70.51% 82.17% 0.00% 55.77%
Total Departmental Expenses	\$	1,742,176	\$	2,493,635	\$	-	\$	751,458	69.86%

Prepared 8/15/2023 10:13 AM Page 8

#### Palmdale Water District 2023 Engineering Budget For the Seven Months Ending Monday, July 31, 2023

	 YTD ACTUAL 2023		DRIGINAL BUDGET 2023	AD	JUSTMENTS 2023		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-03-4000-000 Salaries 1-03-4000-100 Overtime Subtotal (Salaries)	\$ 739,422 8,480 747,902		1,450,500 16,000 1,466,500	\$	-	\$	711,078 7,520 718,598	50.98% 53.00% 51.00%
Employee Benefits 1-03-4005-000 Payroll Taxes 1-03-4010-000 Health Insurance	60,635 129,131		111,500 212,500				50,865 83.369	54.38% 60.77%
1-03-4015-000 PERS Subtotal (Benefits)	\$ 62,591	\$	136,750 460,750	\$	-	\$	74,159 208,392	45.77% 54.77%
Total Personnel Expenses	\$ 1,000,260	\$	1,927,250	\$	-	\$	926,990	51.90%
OPERATING EXPENSES:								
1-03-4050-000 Staff Travel 1-03-4060-000 Staff Conferences & Seminars 1-03-4060-001 Staff Training - Auto CAD Civil 3D 1-03-4155-000 Contracted Services 1-03-4165-000 Memberships/Subscriptions	\$ 909 5,916 - - 2,254	\$	5,253 7,880 10,506 1,576 3,677				4,344 1,964 10,506 1,576 1,423	17.31% 75.07% 0.00% 0.00% 61.31%
1-03-4250-000 General Materials & Supplies 1-03-4250-100 Supplies - Plotter Paper/Toner 1-03-8100-100 Computer Software - Maint. & Support	 2,772 - 9,000	Φ.	4,063 4,570	ф.		Φ.	1,291 4,570 (9,000)	68.23% 0.00% 0.00%
Subtotal Operating Expenses  Total Departmental Expenses	\$ 20,851	\$	37,525 1,964,775	\$	-	\$	16,674 943,664	55.57% 51.97%

Prepared 8/15/2023 10:20 AM Page 9

## Palmdale Water District 2023 Facilities Budget

#### For the Seven Months Ending Monday, July 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 1,319,885	\$ 2,532,750		\$ 1,212,865	52.11%
1-04-4000-100 Overtime	95,641	150,000		54,359	63.76%
Subtotal (Salaries)	\$ 1,415,527	\$ 2,682,750	\$ -	\$ 1,267,223	52.76%
Employee Benefits					
1-04-4005-000 Payroll Taxes	117,336	215,500		98,164	54.45%
1-04-4010-000 Health Insurance	294,842	513,500		218,658	57.42%
1-04-4015-000 PERS	112,446	236,500		124,054	47.55%
Subtotal (Benefits)	\$ 524,624	\$ 965,500	\$ -	\$ 440,876	54.34%
Total Personnel Expenses	\$ 1,940,150	\$ 3,648,250	\$ -	\$ 1,708,100	53.18%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 1,586	\$ 6,514		\$ 4,928	24.35%
1-04-4060-000 Staff Confrences & Seminars	1,925	16,285		14,360	11.82%
1-04-4155-000 Contracted Services	137,924	254,439		116,515	54.21%
1-04-4175-000 Permits-Dams	48,424	44,126		(4,298)	109.74%
1-04-4215-100 Natural Gas - Wells & Boosters	224,119	500,000		275,881	44.82%
1-04-4215-200 Natural Gas - Buildings	8,865	10,400		1,535	85.24%
1-04-4220-100 Electricity - Wells & Boosters	941,936	2,300,000		1,358,064	40.95%
1-04-4220-200 Electricity - Buildings	45,848	104,001		58,153	44.08%
1-04-4225-000 Maint. & Repair - Vehicles	25,095	37,628		12,532	66.69%
1-04-4230-100 Maint. & Rep. Office Building	3,460	29,328		25,868	11.80%
1-04-4230-200 Maint. & Rep. Two Way Radios	690	5,534		4,844	12.47%
1-04-4235-110 Maint. & Rep. Equipment	3,935	14,055		10,120	27.99%
1-04-4235-400 Maint. & Rep. Operations - Wells	47,958 24,491	93,865		45,908	51.09% 41.76%
1-04-4235-405 Maint. & Rep. Operations - Boosters 1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,966	58,652 28,774		34,161 26,809	6.83%
1-04-4235-415 Maint. & Rep. Operations - Snop Blugs	18,136	57,549		39,412	31.51%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	109,031	348,612		239,580	31.28%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	8,231	17,154		8,923	47.98%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	6,898	7,747		849	89.04%
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	4,742	8,743		4,001	54.23%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	25,360	48,695		23,335	52.08%
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	16,452	171,539		155,087	9.59%
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	14,016	22,990		8,973	60.97%
1-04-6100-100 Fuel and Lube - Vehicle	90,484	152,732		62,248	59.24%
1-04-6100-200 Fuel and Lube - Machinery	17,838	27,965		10,127	63.79%
1-04-6200-000 Uniforms	17,845	28,439		10,593	62.75%
1-04-6300-100 Supplies - General	23,861	66,018		42,157	36.14%
1-04-6300-300 Supplies - Electrical	1,192	3,047		1,855	39.11%
1-04-6300-800 Supplies - Construction Materials	23,560	35,548		11,989	66.28%
1-04-6400-000 Tools	36,043	45,806		9,763	78.69%
1-04-7000-100 Leases -Equipment 1-04-7000-100 Leases -Vehicles	7,145	15,235		8,090	46.90% 50.84%
Subtotal Operating Expenses	\$8,974 \$2,054,226	175,000 \$ 4,812,886	\$ -	\$6,026 \$ 2,758,660	50.84% 42.68%
Total Departmental Expenses	\$ 3,994,376	\$ 8,461,136	\$ -	\$ 4,466,760	47.21%

Prepared 8/15/2023 10:22 AM Page 10

## Palmdale Water District

2023 Operation Budget
For the Seven Months Ending Monday, July 31, 2023

	_	YTD ACTUAL 2023		ORIGINAL BUDGET 2023	AD	JUSTMENTS 2023		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-05-4000-000 Salaries	\$	702.918	\$	1,299,250			\$	596,332	54.10%
1-05-4000-100 Overtime	Ψ	62,670	Ψ	100,000			Ψ	37,330	62.67%
Subtotal (Salaries)	\$	765,588	\$	1,399,250	\$	-	\$	633,662	54.71%
Employee Benefits									
1-05-4005-000 Payroll Taxes		63,395		107,250				43,855	59.11%
1-05-4010-000 Health Insurance		120,136		190,750				70,614	62.98%
1-05-4015-000 PERS		66,205		129,750				63,545	51.02%
Subtotal (Benefits)	\$	249,736	\$	427,750	\$	-	\$	178,014	58.38%
Total Personnel Expenses	\$	1,015,324	\$	1,827,000	\$	-	\$	811,676	55.57%
OPERATING EXPENSES:									
1-05-4050-000 Staff Travel	\$	21	\$	3,257			\$	3,236	0.64%
1-05-4060-000 Staff Conferences & Seminars		2,576		3,257				681	79.09%
1-05-4120-100 Training - Lab Equipment		-		5,463				5,463	0.00%
1-05-4155-000 Contracted Services		14,295		104,642				90,347	13.66%
1-05-4175-000 Permits		101,617		85,416				(16,201)	118.97%
1-05-4215-200 Natural Gas - WTP		1,704		3,503				1,799	48.64%
1-05-4220-200 Electricity - WTP		231,127		400,000				168,873	57.78%
1-05-4230-110 Maint. & Rep Office Equipment		-		5,866				5,866	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment		22,996		23,241				245	98.95%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs		883		6,972				6,089	12.67%
1-05-4235-415 Maint. & Rep. Operations - Facilities		74,333		81,896				7,564	90.76%
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		1,777		22,990				21,213	7.73%
1-05-6200-000 Uniforms		9,345		16,251				6,905	57.51%
1-05-6300-100 Supplies - Misc.		13,602		15,438				1,836	88.11%
1-05-6300-600 Supplies - Lab		45,563		78,822				33,259	57.81%
1-05-6300-700 Outside Lab Work		32,274		65,685				33,411	49.13%
1-05-6400-000 Tools		1,405		6,196				4,790	22.68%
1-05-6500-000 Chemicals		832,898		875,000				42,102	95.19%
1-05-7000-100 Leases -Equipment		734		3,047				2,313	24.10%
Subtotal Operating Expenses	\$	1,422,382	\$	1,960,623	\$	-	\$	538,241	72.55%
Total Departmental Expenses	\$	2,437,706	\$	3,787,623	\$	-	\$	1,349,917	64.36%

Prepared 8/15/2023 10:24 AM Page 11

## Palmdale Water District

## 2023 Finance Budget For the Seven Months Ending Monday, July 31, 2023

	 YTD ACTUAL 2023		ORIGINAL BUDGET 2023	AD	JUSTMENTS 2023		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-06-4000-000 Salaries 1-06-4000-100 Overtime	\$ 555,009 2,877		1,054,500 6,000			\$	499,491 3,123	52.63% 47.95%
Subtotal (Salaries)	\$ 557,885	\$	1,060,500	\$	-	\$	502,615	52.61%
Employee Benefits								
1-06-4005-000 Payroll Taxes	42,807		92,000				49,193	46.53%
1-06-4010-000 Health Insurance	102,695		181,070				78,374	56.72%
1-06-4015-000 PERS	 49,066		130,000				80,934	37.74%
Subtotal (Benefits)	\$ 194,568	\$	403,070	\$	-	\$	208,501	48.27%
Total Personnel Expenses	\$ 752,454	\$	1,463,570	\$	-	\$	711,116	51.41%
OPERATING EXPENSES:								
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	185,835		340,000				154,165	54.66%
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	36,330		53,000				16,670	68.55%
1-06-4270-200 Telecommunication - Cellular Stipend	16,515		30,000				13,485	55.05%
1-06-7000-100 Leases - Equipment	 1,899	•	3,047	•		•	1,148	62.32%
Subtotal Operating Expenses	\$ 249,186	\$	502,507	\$	-	\$	253,322	49.59%
Total Departmental Expenses	\$ 1,001,640	\$	1,966,077	\$	-	\$	964,437	50.95%

Prepared 8/15/2023 10:26 AM Page 12

#### Palmdale Water District 2023 Water Use Efficiency Budget For the Seven Months Ending Monday, July 31, 2023

	YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
	2023	2023	2023	REMAINING	USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 102,830	\$ 190,250		\$ 87,420	54.05%
1-07-4000-100 Overtime	2,776	10,500		7,724	26.44%
Subtotal (Salaries)	\$ 105,606	\$ 200,750		\$ 95,144	52.61%
Employee Benefits					
1-07-4005-000 Payroll Taxes	8,944	15,500		6,556	57.70%
1-07-4010-000 Health Insurance	23,164	34,000		10,836	68.13%
1-07-4015-000 PERS	11,178	23,750		12,573	47.06%
Subtotal (Benefits)	\$ 43,285	\$ 73,250	\$ -	\$ 29,965	59.09%
Total Personnel Expenses	\$ 148,891	\$ 274,000	\$ -	\$ 125,109	54.34%
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.	1,220	10,000	•	8,780	12.20%
Subtotal Operating Expenses	\$ 2,219	\$ 80,172	\$ -	\$ 77,953	2.77%
Total Departmental Expenses	\$ 151,111	\$ 354,172	\$ -	\$ 203,061	42.67%

Prepared 8/15/2023 10:27 AM Page 13

#### Palmdale Water District 2023 Human Resources Budget

For the Seven Months Ending Monday, July 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries 1-08-4000-100 Salaries - Overtime 1-08-4000-200 Salaries - Intern Program Subtotal (Salaries)	\$ 180,679 1,079 - \$ 181,758	\$ 383,750 5,250 54,000 \$ 443,000	\$ -	\$ 203,071 4,171 54,000 \$ 261,242	47.08% 20.55% 0.00% 41.03%
Employee Benefits 1-08-4005-000 Payroll Taxes 1-08-4010-000 Health Insurance 1-08-4015-000 PERS Subtotal (Benefits)	14,886 23,518 15,666 \$ 54,070	34,500 42,250 34,250 \$ 111,000	\$ -	19,614 18,732 18,584 \$ 56,930	43.15% 55.66% 45.74% 48.71%
Total Personnel Expenses	\$ 235,828	\$ 554,000	\$ -	\$ 318,172	42.57%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	, , ,	\$ 1,576		\$ 477	69.72%
1-08-4060-000 Staff Conferences & Seminars 1-08-4070-000 Employee Expense	2,333 43,807	1,576 80,000		(757) 36,193	148.05% 54.76%
1-08-4095-000 Employee Recruitment	7,555	8,000		30, 193 445	94.44%
1-08-4100-000 Employee Retention	230	4,500		4,270	5.11%
1-08-4120-100 Training-Safety	4,045	35,000		30,955	11.56%
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	649	1,681		1,032	38.61%
1-08-4165-100 HR/Safety Publications	-	1,051		1,051	0.00%
1-08-6300-500 Supplies - Safety	18,129	30,978		12,849	58.52%
Subtotal Operating Expenses	\$ 79,066	\$ 180,412	\$ -	\$ 101,346	43.83%
Total Departmental Expenses	\$ 314,893	\$ 734,412	\$ -	\$ 419,519	42.88%

Prepared 8/15/2023 10:30 AM Page 14

#### Palmdale Water District 2023 Information Technology Budget For the Seven Months Ending Monday, July 31, 2023

		YTD ACTUAL 2023		ORIGINAL BUDGET 2023	AD	JUSTMENTS 2023	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-09-4000-000 Salaries	\$	366,683	\$	714,000	\$	_	\$	347,317	51.36%
1-09-4000-100 Overtime	•	10,098	,	6,500	•		•	(3,598)	155.35%
Subtotal (Salaries)	\$	376,780	\$	720,500	\$	-	\$	343,720	52.29%
Employee Benefits									
1-09-4005-000 Payroll Taxes		30,691		59,250				28,559	51.80%
1-09-4010-000 Health Insurance		65,479		94,500				29,021	69.29%
1-09-4015-000 PERS		37,399		89,500				52,101	41.79%
Subtotal (Benefits)	\$	133,569	\$	243,250	\$	-	\$	109,681	54.91%
Total Personnel Expenses	\$	510,349	\$	963,750	\$	-	\$	453,401	52.95%
OPERATING EXPENSES:  1-09-4050-000	\$	199 698 182,954 200 908 80,427 1,601	\$	3,257 10,927 324,148 2,732 5,568 125,129 1,500 7,719			\$	3,058 10,229 141,194 2,532 4,661 44,702 (101) 7,719	6.10% 6.39% 56.44% 7.32% 16.30% 64.28% 106.73% 0.00%
1-09-7000-100 Leases - Equipment		33,046		56,877				23,831	58.10%
1-09-8000-100 Computer Equipment - Computers		16,878		45,705				28,826	36.93%
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		25,985		30,470				4,485	85.28%
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		140,975		277,944				136,969	50.72%
1-09-8100-150 Computer Software - Dynamics GP Support		33,700		42,025				8,325	80.19%
1-09-8100-200 Computer Software - Software and Upgrades	_	33,240	_	21,013			_	(12,227)	158.19%
Subtotal Operating Expenses	\$	594,154	\$	1,033,727	\$	-	\$	439,573	57.48%
Total Departmental Expenses	\$	1,104,503	\$	1,997,477	\$	-	\$	892,974	55.29%

Prepared 8/15/2023 10:32 AM Page 15

### Palmdale Water District 2023 Customer Care Budget For the Seven Months Ending Monday, July 31, 2023

		YTD ACTUAL 2023		ORIGINAL BUDGET 2023	AD	JUSTMENTS 2023		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-10-4000-000 Salaries	\$	636,634	\$	1,134,250			\$	497,616	56.13%
1-10-4000-100 Overtime		3,900		7,000				3,100	55.72%
Subtotal (Salaries)	\$	640,534	\$	1,141,250	\$	-	\$	500,716	56.13%
Employee Benefits									
1-10-4005-000 Payroll Taxes		45,872		87,500				41,628	52.43%
1-10-4010-000 Health Insurance		136,683		227,500				90,817	60.08%
1-10-4015-000 PERS		52,901		121,250				68,349	43.63%
Subtotal (Benefits)	\$	235,457	\$	436,250	\$	-	\$	200,793	53.97%
Total Personnel Expenses	\$	875,990	\$	1,577,500	\$	-	\$	701,510	55.53%
OPERATING EXPENSES:									
1-10-4050-000 Staff Travel	\$	_	\$	2,101			\$	2.101	0.00%
1-10-4060-000 Staff Conferences & Seminars	Ψ.	_	Ψ.	3,257			Ψ.	3,257	0.00%
1-10-4155-000 Contracted Services		8,924		26.686				17.762	33.44%
1-10-4230-110 Maintenance & Repair-Office Equipment		-,		203				203	0.00%
1-10-4250-000 General Material & Supplies		3,258		5,078				1.820	64.15%
1-10-4260-000 Business Forms		-,		1,051				1,051	0.00%
Subtotal Operating Expenses	\$	12,182	\$	38,376	\$	-	\$	26,194	31.74%
Total Departmental Expenses	\$	888,172	\$	1,615,876	\$	-	\$	727,704	54.97%

Prepared 8/15/2023 10:35 AM Page 16

#### <u>Palmdale Water District</u> <u>2021 Capital Projects - Contractual Commitments and Needs</u>

**New and Replacement Capital Projects** 

March   Marc			New and Replacement Capital Projects					Payments																
Mathematical Content of the conten	Rudget Year	Project	Project Title	Project Type	Contractor	1 1 1 1		Approved to			lan	Feh	Mar	Anr	May	lun	tul	Διισ	San	Oct	Nov	Dec	2023 Total	2024 Carryover
			-								Jun	100	IVICI	Apr	ividy	Jun	,ui	лив	ЗСР	OCC	100	Dec	-	curroter
Manual   M									-														-	
Mathematical Column	2021	12-606	Spec 1206 - WM Repl in Division and Avenue Q	Replacement Cap.				80,763	-	80,763													-	
Mathematical   Math		12-606	Spec 1206 - WM Repl in Division and Avenue Q (Bond Fund)	Replacement Cap.	Toro Enterprises, Inc	2,243,362		2,289,079	(45,717)	2,174,625	114,454												114,454	
	2018	18-410	PRV Replacement - 40th ST E (Bypass)	General Project				9,852	-	9,852													-	
	2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				10,951	-	5,021	790	2,607	1,585	509	440								5,931	
		18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.				-	-		305,963											305,963	
Mathematical   Math				Replacement Cap.					-														-	
	2019								-														-	,
Mathematical Mat					Cedro Construction, Inc.	434,289			(18,083)				22,619										22,619	
Mathematical Content	2020								(0.4.0.00)														-	
Mathematical Control	2020				Christensen Bros	669,886			(31,962)			0.462	02	200	7.264								46 202	
									-			8,463	92	386		10 442								,
14   15   15   15   15   15   15   15									-						3,322	10,442							13,764	
14   15   15   15   15   15   15   15									-					2.052	1 /11								4.464	
Mathematical Street					Codro Construction Inc	201 042			1 004	5,550			100 027	3,053										
14   15   15   15   15   15   15   15					Ceuro Construction, Inc.	201,045			1,004	120.954	5 /10	4.028		1 560										
Mathematical   Math									-		5,413	4,030	520	1,300	3,311								17,321	
14   15   15   15   15   15   15   15									_														_	
Mathematical properties of the properties of t									-		505	461				33							999	
Mathematical Mat					Hazen and Sawyer	646,836			162,385				13,660		13,315									
Mathematical Control															,	,								
14   15   15   15   15   15   15   15	2020					7-1-4			-														-	
1.00   1.00			· · · · · · · · · · · · · · · · · · ·	,,,,,					-		660		2,167	948	1,320								5,095	
5.00   1.00					J.Vega Engineering, Inc.	389,086			(4,812)			8,128												
1.0   1.0		20-703		General Project					-															
5.00   1.00	2021	21-600	2021 Soft Start Replacement Program	Replacement Cap.				13,231	-	13,231													-	
140   140	2021	21-601	2021 Booster Building Rehab					15,900	-	15,900													-	
1.00   1.00	2021	21-602	Repl Brine Storage Tanks - Wells	Replacement Cap.				78,188	-	52,438					25,750								25,750	
1-90   1-90	2021	21-607	Design 16" WM Ave P Well #8A					10,139	-	9,910	229												229	
Marcol Resource   Marcol Res	2021	21-609	Design WM from 16"to24" Ave S					2,000	-	2,000													-	
1.00   1.00	2021	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.				16,798	-	16,798													-	
202   1456   158		21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.	J.Vega Engineering, Inc.	142,274		-	-	133,546		7,029											7,029	
	2021	21-613	Palmdale Ditch Conversion	General Project				90,296	-	90,296													-	
242   247	2021	21-615	IPS Pump-Check Valve WTP	Replacement Cap.				28,467	-	28,467													-	
14-94   14-9		21-616	Booster #1 45th St Rotating Assembly	Replacement Cap.					-	21,786													30	
2.24   Some Stand Stan									-		98,272	444,098	6,551	456	371,488	207,756	56,031						1,184,652	
1.70   1.70				General Project					-														-	
22 26			·						-														-	
22 - 22 - 22 - 22 - 22 - 22 - 22 - 22				-					-		190,424	1,100	6,265		169,071		18,786						385,646	
202   22-907   Control Contr									-															
1,000   1,00									-															
2022   2-640   Vehil AGererated Upgrade   General Project   Popular Project   Spring Control P				-					-								5,600						5,600	
22-269   TOLANIVER   Repair Verified Rungs   Repair Repair Rungs   R									-						6 244								6 244	
22-22   22-612   Regain Well all Pump   General Project   178,149   178,14					Shimaday Scientific				-						0,344								0,344	
22-21   Regair Well R22 Pump					Jimnauzu Julenunu				-														-	
22-24-22   Service Line Replacement @ 20th and Avenue R (Chy. 4)   General Project   Internal - Crew   29,446								ļ	-														-	
22-21   22-613   Repair Well #18 Motor   General Project   12-728   12-72					Internal - Crew				-														-	
2022   22-615   Repair Well #26 Fump   General Project   134,313   134,313   134,313   14,088   234   14,072   14,072   14,088   14,072   14,088   14,072					cai Grew			ļ	-														-	
22-616   Pim Ditch Improvements (Yr 3)   General Project   September   Septe																							-	
2022 2-637 WM Repl - Avenue R & 12th ST									-				14,038			234							14,272	
2022   22-617   WM Repi - Avenue R & 12th ST				,					-					498										
2022 22-618 Repair Well #23 General Project 10,922 - 10,9					J.Vega Engineering, Inc.	125,694			(0)	-			119,409		6,285									
2022 22-621 Repair Well #33				General Project					-	10,922													-	
2022 22-621 Repair Well #33				-					-	-			5,987	14,131	1,381	1,640							23,138	
22-624   S0-PPD Sodium Hypo Units (2)   DeNora   126,399   137,620   (11,221)   -									-	86,960													-	
22-624   50-PPD Sodium Hypo Units (2)   Container Cover Facilities Equipment   Container Cover	2022	22-622	Well 15 Design & Construct Discharge Basin					50,950	-	-	1,490	48,947				513							50,950	
2022       22-629       WTP - Design & Const. Chemical Feed Lines       General Project       35,556       -       9,570       4,646       20,420       420       500       25,986       25,986         2022       22-631       Replace Main Office HVAC Unit       General Project       7,389       -       7,353       5       35       5       35       35         2022       22-701       Slide Gates @ Palmdale Lake       -       41,832       -       -       -       8,900       16,000       16,000       41,832       -       -       -       18,900       31,498       -       50,398       -       -       -       18,900       31,498       -       50,398       -	2022	22-624			DeNora	126,399	***************************************	137,620	(11,221)	-				8,329	128,079	1,212							137,620	
2022 22-631 Replace Main Office HVAC Unit General Project 7,389 - 7,353 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	2022	22-626	Repair Well #15	General Project				305,322	-	61,070	25,700			80,092		138,317	143						244,252	
2022 22-701 Slide Gates @ Palmdale Lake									-			20,420			420									
2023     23-600     Container Cover Facilities Equipment     General Project     50,398     -     -     18,900     31,498     50,398       2023     23-606     2023 Service Line Replacement (District Forces)     General Project     -     23,438     -     -     -     1,487     1,139     23,438       2023     23-608     6M Clearwell Safety Correction     General Project     -     2,318     -	2022	22-631	Replace Main Office HVAC Unit	General Project				7,389	-	7,353					35								35	
2023 23-606 2023 Service Line Replacement (District Forces) General Project - 23,438 0 1,139 23,438 2023 23-608 6M Clearwell Safety Correction General Project - 23,438 0 1,139 23,438 2023 23-608 6M Clearwell Safety Correction General Project - 2,318 0 1,139 2,318 2,318 2,318	2022	22-701	Slide Gates @ Palmdale Lake			-		41,832	-	-				25,832		16,000							41,832	
2023         23-608         6M Clearwell Safety Correction         General Project         -         2,318         -         -         2,318         3,318         - </td <td>2023</td> <td>23-600</td> <td>Container Cover Facilities Equipment</td> <td>General Project</td> <td></td> <td></td> <td></td> <td>50,398</td> <td>-</td> <td>-</td> <td></td> <td></td> <td>18,900</td> <td></td> <td></td> <td>31,498</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50,398</td> <td></td>	2023	23-600	Container Cover Facilities Equipment	General Project				50,398	-	-			18,900			31,498							50,398	
	2023	23-606	2023 Service Line Replacement (District Forces)	General Project		-		23,438	-	-					7,425	14,874	1,139						23,438	
Sub-Totals: 7 505 272 10 772 110 600 083 7 200 095 785 764 851 254 524 711 125 944 770 114 447 467 90 615	2023	23-608	6M Clearwell Safety Correction	General Project		-		2,318	-	-							2,318						2,318	
				Sub-Totals:		7,505,272		10,772,110	699,083	7,299,925	785 764	851 254	524 711	135.844	778,104	447,467	89,615		_			_	3,612,759	

#### <u>Palmdale Water District</u> <u>2021 Capital Projects - Contractual Commitments and Needs</u>

**Consulting and Engineering Support** 

		0 0 11					Payments																
						Board / Manager		Contract	Through Dec.														2024
Budget Yea	ar Project	Project Title	Project Type	Contractor	Contract Amount	Approval	Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	Carryover
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937													- ]	
		Paid by General Fund		Kennedy/Jenks			-	-	-													-	
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		73,647	-	65,569					8,078								8,078	
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		20,700	-	15,900							4,800						4,800	
2021	21-500	Alpine Springs Grant Funding			-		4,075	-	4,075													-	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	California Dept Fish & Game			49,585	-	49,585													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			159,522	-	138,315	17,756	3,452											21,208	
	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	39,000		9,500											9,500	
	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,759,345	-	450	1,748,735	10,160											1,758,895	
	21-412	Intranet Website Design	Expense	Tripepi Smith	-		10,775	-	-							10,775						10,775	
2022	22-410	2022 GIS Enhancements	Expense	ESRI			107,800	-	53,900				53,900									53,900	
2022	22-65x	Pure Water AV - General Expense					9,784	-	5,035	4,345						404						4,749	
	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		2,449,770	550,230	728,266	921,679		499,054		87,267	123,381	90,124						1,721,505	
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		40,843	72,107	28,238					12,605								12,605	7
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		34,650	-	-					34,650								34,650	
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		38,091	-	-					38,091								38,091	
			Sub-Totals:		4.739.950		4.822.024	2.234.400	1.143.270	2.692.515	23.112	499.054	53.900	180.691	123.381	106.102		_	-	-	-	3.678.755	

**New and Replacement Equipment** 

						Payments																
				Approved	Board / Manager	Approved to	Contract	Through Dec.														2024
Sudget Year Project	Project Title	Project Type	Contractor	Contract Amount	Approval	Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	Carryover
2022 22-630	Boardroom Audio/Visual Rehab	Equipment					-	66,799													-	
2022 22-620	Chlorine Analyzer @ Underground	Equipment				5,771	-	5,771													-	
2023 23-417	Repairs Littlerock Dam Access	Expense				15,862	-	-							15,862						15,862	
2023 23-607	Double sided Arrow Board (Qty. 2)	Equipment				12,628	-	-							12,628						12,628	
2023 23-609	Littlerock Dam Sump Pump Replacement	Equipment				3,994	-	-							3,994						3,994	
2023 23-700	Office Furniture Replacement (Ergonomics)	Equipment				32,533	-	-		29,773				2,297	463						32,533	
2023 23-701	Replacement Meter Reading Equipment (AMR)	Equipment				15,056	-	-							15,056						15,056	
		Sub-Totals:				85.844		72,570		29.773				2,297	48.003						80.073	

**Water Quality Fee Funded Projects** 

						Payments																
Work				Approved B	oard / Manager	Approved to	Contract	Through Dec.														2024
Budget Year Order	Project Title	Project Type	Vendor/Supplier	Contract Amount	Approval	Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	Carryover
2022 22-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	304,920	-	145,200	159,720												159,720	
2023 23-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	-	-	-													-	1
2023 23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-	-													-	
		Sub-Totals:		-		304,920	-	145,200	159,720	-	-		-	-	-		-	-			159,720	-

= Projects that originated from 2013 WRB Funds
= Project had additional funding paid out by the general fund to complete.
= Project is now deemed complete with no further expense.
= Projects paid by 2018 WRB Funds
= Projects paid by 2021 WRB Funds

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total
Total Approved Contracts to Date	12,245,222													
Total Payments on Approved Contracts to Date	15,679,978													
Total Contract Balance to Date	2,933,483													
Non-Operating Capital Expenditures (Paid)		3,478,279	904,138	1,023,764	189,744	958,795	573,145	243,720	-	-	-	-		- 7,371,586
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-		
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-		-
2019 Funding Through Budgeted Non-Operating Capital Ex.	7,371,586	3,478,279	904,138	1,023,764	189,744	958,795	573,145	243,720	-	-	-	-		7,371,586

#### Water Revenue Bond - Series 2021A

Updated: August 15, 2023

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2021A WRB Issue	\$ 9,655,193	1	\$ -	\$ -	\$ 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	2,448,251	551,749	(2,448,251)
PRWAP-RVW	22-650	Palmdale Regional Water Augmentation Program (NWRI)		112,950	42,362	70,588	(42,362)
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)		
		Totals:	\$ 10,259,570	\$ 10,055,834	\$ 8,305,999	\$ 1,763,232	\$ 1,953,578
		2021A Water Revenue Bonds - Unallocated Funds:		\$ 203,742			
		2021A Water Revenue Bonds - Remaining Funds to payout:			\$ 1,953,578		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
45	National Water Research Institute - Project Review	Jul 13, 2023	2023-1040	PRWAP-RVW	1,519.00
44	Stantec Consulting Services, Inc.	Jul 10, 2023	2101187	PRWAP-MGMT	88,604.76
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
33	J. Vega Engineering, Inc.	Feb 7, 2023	Retention	WM-Q10	7,028.71
33	Cedro Construction, Inc	Feb 7, 2023	PP #1	ALT-VALVE	305,963.36
32	Stantec Consulting Services, Inc.	Jan 26, 2023	2008254	PRWAP-MGMT	243,859.38
32	Toro Enterprises, Inc	Jan 26, 2023	RET11611	WM-STAN	114,453.94
32	Hazen and Sawyer - Design Engineers	Jan 26, 2023	20182-000-20	W36-Design	38,097.00
31	Stantec Consulting Services, Inc.	Jan 12, 2023	2008254	PRWAP-MGMT	413,707.95
30	J. Vega Engineering, Inc.	Jan 9, 2023	PP #1 20-625	WM-5th	286,330.00
30	Stantec Consulting Services, Inc.	Jan 9, 2023	2025940	PRWAP-MGMT	264,111.45
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-19	W36-Design	13,240.00
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-18	W36-Design	5,508.50
29	Zim Industries Inc.	Dec 22, 2022	PB #3	W36-Const	569,956.78
28	J. Vega Engineering, Inc.	Dec 5, 2022	21-610-1	WM-Q10	133,545.57
27	National Water Research Institute - Project Review	Nov 23, 2022	2022-1073	PRWAP-RVW	28,237.50
26	Hazen and Sawyer - Design Engineers	Nov 15, 2022	20182-000-17	W36-Design	17,383.25
25	Stantec Consulting Services, Inc.	Oct 18, 2022	1980772	PRWAP-MGMT	244,781.25
25	Hazen and Sawyer - Design Engineers	Oct 18, 2022	20182-000-16	W36-Design	54,924.25
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-RET	SIERRA	35,098.53
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-06	SIERRA	3,107.03
23	Zim Industries Inc.	Sep 29, 2022	PB#2	W36-Const	173,390.20
22	Cedro Construction, Inc	Sep 12, 2022	PP#3	WM-AVE_P	51,998.33
21	Stantec Consulting Services, Inc.	Sep 1, 2022	1968737	PRWAP-MGMT	199,204.14
21	Zim Industries Inc.	Sep 1, 2022	PB#1	W36-Const	81,612.12
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-15	W36-Design	540.00
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-14	W36-Design	4,360.00
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1958027	PRWAP-MGMT	189,393.03
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1939351	PRWAP-MGMT	94,887.28
19	Cedro Construction, Inc	Jul 26, 2022	PP#2	WM-AVE_P	230,815.80
18	Hazen and Sawyer - Design Engineers	Jul 12, 2022	20182-000-13	W36-Design	7,359.50
16	Toro Enterprises, Inc	Jun 30, 2022	15723 A2	WM-STAN	57,663.35
15	Cedro Construction, Inc	Jun 16, 2022	PP#1	WM-AVE_P	146,939.54
14	Hazen and Sawyer - Design Engineers	Jun 1, 2022	20182-000-12	W36-Design	26,815.50
13	Hazen and Sawyer - Design Engineers	May 9, 2022	20182-000-11	W36-Design	27,217.00
12	Zim Industries Inc.	Apr 21, 2022	Materials	W36-Const	723,596.00
11	Hazen and Sawyer - Design Engineers	Apr 6, 2022	20182-000-10	W36-Design	7,310.00
10	Christensen Brothers - General Contractors	Mar 24, 2022	521-05	SIERRA	59,443.94
9	Hazen and Sawyer - Design Engineers	Mar 10, 2022	20182-000-9	W36-Design	3,375.00
6	Hazen and Sawyer - Design Engineers	Feb 15, 2022	20182-000-8	W36-Design	2,890.00
5	Christensen Brothers - General Contractors	Jan 12, 2022	521-04	SIERRA	32,217.92
5	Hazen and Sawyer - Design Engineers	Jan 12, 2022	20182-000-7	W36-Design	22,862.50
4	Christensen Brothers - General Contractors	Nov 22, 2021	521-03REV	SIERRA	329,624.82
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-6	W36-Design	47,246.00
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-5	W36-Design	21,527.50
3	Palmdale Water District (Reimbursement H&S Inv#1-4)	Nov 15, 2021	N/A	W36-Design	132,371.26
2	Christensen Brothers - General Contractors	Oct 20, 2021	521-02REV	SIERRA	179,726.77
2	Palmdale Water District (Reimbursement CB Inv#1)	Oct 20, 2021	N/A	SIERRA	62,628.75
1	Palmdale Water District	Aug 2, 2021	N/A	PWD	344,807.22
	Issuance Costs	Jul 22, 2021	N/A	WRB	267,309.10
<u> </u>	I	I	I	1	

## PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: August 15, 2023 August 23, 2023
TO: FINANCE COMMITTEE Committee Meeting

**FROM:** Mr. Dennis J. Hoffmeyer, Finance Manager/CFO

VIA: Mr. Dennis LaMoreaux, General Manager

RE: AGENDA ITEM 5.1 – REPORTS

#### **Discussion:**

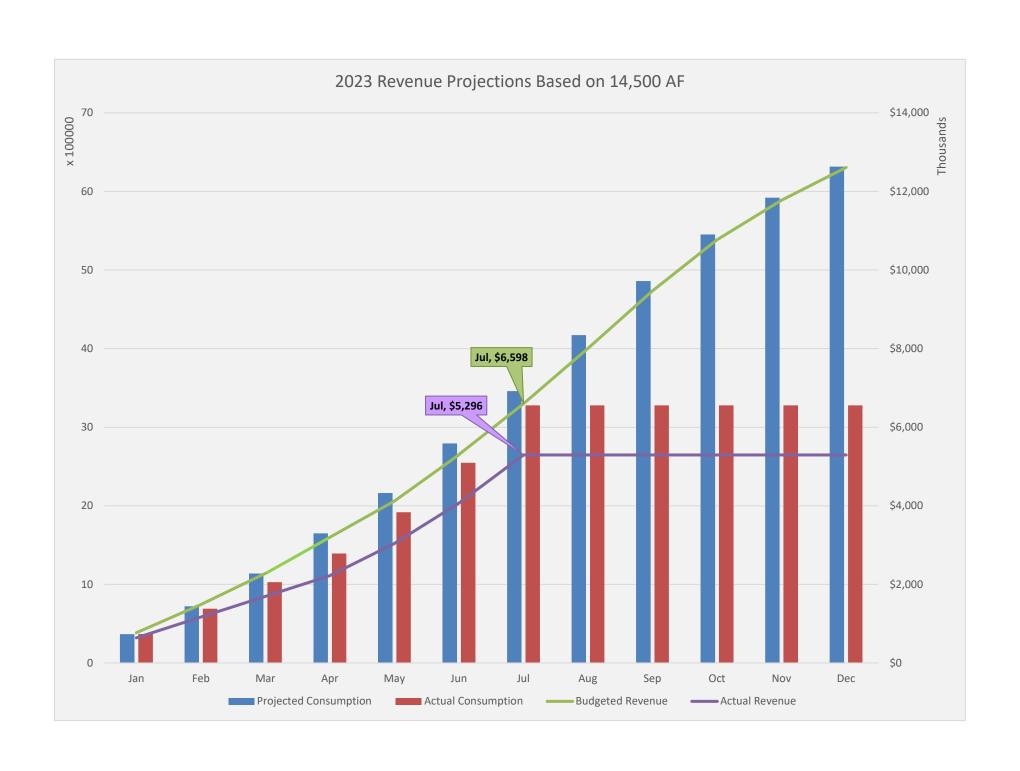
Presented here are financial-related items for your review.

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.

_	Accounts	Outstanding	Over 90 Days
Remaining Accounts	2	8,992	-
Commercial/Industrial	3	\$4,311	-
<b>Multi-Family Residential</b>	4	\$2,516	\$124
Single Family Residential	678	\$189,765	\$8,910
SFR (June 2023)	707	\$193,677	\$13,471

- b. Staff continues working with customers and offering payment arrangements to encourage payment of outstanding balances. As of July 31, there are 11 arrangements. The amount in an arrangement is \$15,793.66 with \$6,333.25 already collected and \$9,460.41 outstanding.
- 2. Revenue Projections (attachment):
  - a. Revenue projections for 2023 based on selling 14,500 AF shown as of July 31, revenue is behind projections by approximately \$1,301,523. This amount has the drought surcharge only included through the month of March.



#### PALMDALE WATER DISTRICT

Debt Service Coverage (\$000s)

	Audited 2020	Audited 2021	Audited 2022	Jun 2022 - May 2023	Jul 2022 - Jun 2023	Aug 2022 - Jul 2023
OPERATING REVENUES	27,653	30,361	31,320	31,224	31,085	31,339
Rate Stabilization Fund	(100)	(100)	(146)			
	27,553	30,261	31,174	31,224	31,085	31,339
OPERATING EXPENSES						
Gross operating expenses	25,282	28,492	26,502	30,208	30,423	30,250
Overhead adjustment	(558)	281	2,057			
SWP Fixed operations and maint	(38)	(26)	(33)	(32)	(32)	(32)
Non-Cash Related OPEB Expense	(1,171)	(894)	(17)			
Capital portion included above						
TOTAL EXPENSES	23,516	27,853	28,509	30,176	30,391	30,218
NET OPERATING REVENUES	4,037	2,408	2,665	1,048	695	1,121
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,808	3,640	3,702
Interest income	171	121	138	179	197	215
Capital improvement fees	1,235	5,248	2,318	1,327	1,443	1,443
Other income	43	88	162	448	421	472
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	5,762	5,700	5,832
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	6,810	6,395	6,953
NET DEBT SERVICE						
2012 Issue - Bank of Nevada	1,261	1,373	1,372	1,373	1,373	1,373
2013A Water Revenue Bond	2,346	1,845	1,377	886	886	886
2018A Water Revenue Bond	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	88			
2022 Capital Lease				527	527	527
TOTAL DEBT SERVICE	4,355	4,406	5,246	5,113	5,113	5,113
DEBT SERVICE COVERAGE	1.81	2.35	1.67	1.33	1.25	1.36
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	1,697	1,283	1,840



Dear Valued Client,

The United States Postal Service has announced that postal rates increased on July 9, 2028. ECEIVED

Your invoice will reflect new postage rates effective July 9, 2023. Please find detailed information below pertaining to the new rates for your convenience.

AUG 0 7 2023

BY:\_\_\_\_

First-Class Mail - Commerc	ial				
Letters and Postcards					
	Automation		Nonautomation Machinable		
Weight Not Over (ounces)	5-Digit	AADC	Mixed AADC	AADC	Mixed AADC
1	0.498	0.537	0.561	0.543	0.576
2	0.498	0.537	0.561	0.543	0.576
3	0.498	0.537	0.561	0.543	0.576
3.5	0.498	0.537	0.561	0.543	0.576
Postcard	0.355	0.376	0.388	-	-

Postcard Machinable Presorted	0.404
-------------------------------	-------

On behalf of the InfoSend Team, I would like to thank you for your continued support and valued business.

Please feel free to contact us with any questions or concerns in regards to this matter.

Sincerely,

Lena Martinez
Accounting Department
InfoSend, Inc.
Lena.a@InfoSend.com



Dear Valued Client,

The United States Postal Service has announced that postal rates increased on January 22, 2023.

Your invoice will reflect new postage rates effective January 22, 2023. Please find detailed information below pertaining to the new rates for your convenience.

First-Class Mail - Commerc	ial				
Letters and Postcards					
	Automation		Nonautomation Machinable		
Weight Not Over (ounces)	5-Digit	AADC	Mixed AADC	AADC	Mixed AADC
1	0.471	0.507	0.531	0.513	0.546
2	0.471	0.507	0.531	0.513	0.546
3	0.471	0.507	0.531	0.513	0.546
3.5	0.471	0.507	0.531	0.513	0.546
Postcard	0.352	0.370	0.381	-	_

Postcard Machinable Presorted	0.394

On behalf of the InfoSend Team, I would like to thank you for your continued support and valued business.

Please feel free to contact us with any questions or concerns in regards to this matter.

Sincerely,

Lena Martinez
Accounting Department
InfoSend, Inc.
Lena.a@InfoSend.com