



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

October 12, 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, OCTOBER 17, 2023

10:30 a.m.

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDR 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.)

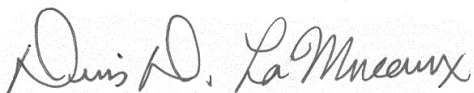
Each item on the agenda shall be deemed to include any appropriate motion, resolution, or ordinance to take action on any item.

- 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 September 19, 2023.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of September 2023. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for September 2023. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 4.5) Consideration on a Recommendation Regarding Resolution No. 23-14 being a Resolution of the Board of Directors of the Palmdale Water District Establishing Its Investment Policy. (No Budget Impact – Finance Manager Hoffmeyer/Financial Advisor Egan)
- 4.6) Consideration on a Recommendation Regarding Resolution No. 23-15 being a Resolution of the Board of Directors of the Palmdale Water District Adopting a Reserve Policy. (No Budget Impact – Finance Manager Hoffmeyer/Financial Advisor Egan)
- 4.7) Consideration on a Recommendation Regarding the 2024 Budget. (Finance Manager Hoffmeyer/Financial Advisor Egan)
- 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.



DENNIS D. LaMOREAUX,
General Manager



COMMITTEE MEMORANDUM

DATE: October 17, 2023
TO: FINANCE COMMITTEE
FROM: Mr. Bob Egan, Financial Advisor
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: ***AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF SEPTEMBER 2023. (FINANCIAL ADVISOR EGAN)***

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

2023				
August to September 2023 Major account Activity				
acct 11469				
Balance	9/30/2023	3,633,328.69		
Balance	8/31/2023	3,453,308.18		
Increase		180,020.51	Taxes	
One month activity			YTD expected	5,193,650
Interest/Mkt value received		18,092.40	YTD received	5,379,869
Transfer from 11432		2,335,328.55	Increase	186,219
Transfer from 11475		635,000.00		
Transfer to Bank of NY Mellon		(620,000.00)		
Transfer to Bank of NY Mellon		(543,196.89)		
Transfer to Bank of NY Mellon		(149,862.50)		
Transfer to Bank of NY Mellon		(358,863.67)		
Transfer to Western Alliance		(686,961.38)		
Transfer to Webster Bank		(288,907.23)		
Transfer to Western Alliance		(160,608.77)		
Increase		180,020.51		
Acct 11475				
Balance	9/30/2023	583,271.34		
Balance	8/31/2023	1,215,582.36	all accounts	
Decrease		(632,311.02)	FACE	8,884,950
One month activity			Value	8,797,246
Cap Improvement fee received		0.00	Future earnings	87,704
Transfer to 11469		(635,000.00)		
Interest/Mkt value received		2,688.98		
Decrease		(632,311.02)		
Acct 11432				
Balance	9/30/2023	5,341,103.39		
Balance	8/31/2023	7,787,614.58		
Decrease		(2,446,511.19)		
One month activity				
Transfer to 11469		(2,335,328.55)		
Transfer to 24016		(138,037.50)		
Interest/Mkt value received		26,854.86		
Decrease		(2,446,511.19)		
Acct 24016.				
Balance	9/30/2023	886,762.16		
Balance	8/31/2023	746,555.24		
Increase		140,206.92		
One month activity				
Transfer from 11432		138,037.50		
Interest/Mkt value received		2,169.42		
Increase		140,206.92		

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

	<u>September 2023</u>		<u>August 2023</u>		<u>June 2023</u>	
Federal Agency Obligations	5,218,245.81	47.64%	7,494,632.68	57.80%	8,067,481.35	54.60%
Negotiable Certificates of Deposit	3,579,000.25	32.67%	4,083,193.78	35.39%	5,202,977.69	35.21%
Local Agency Investment Fund (LAIF)	13,032.56	0.12%	13,032.56	0.09%	12,931.03	0.09%
	<u>8,810,278.62</u>		<u>11,590,859.02</u>		<u>13,283,390.07</u>	
Cash and Cash Equivalents	2,074,895.88	18.94%	1,842,796.45	6.09%	1,418,704.38	9.60%
Accrued Interest	68,550.65	0.63%	83,324.95	0.62%	73,852.29	0.50%
	<u>10,953,725.15</u>		<u>13,516,980.42</u>		<u>14,775,946.74</u>	

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

		<u>September 2023</u>	<u>August 2023</u>	<u>June 2023</u>			
CASH							
1-00-0103-100	Citizens - Checking	191,833.59	51,104.89	200,844.42			
1-00-0103-200	Citizens - Refund	-	-	(4,528.59)			
1-00-0103-300	Citizens - Merchant	298,693.41	244,082.61	190,142.20			
	Bank Total	490,527.00	295,187.50	386,458.03			
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			
	TOTAL CASH	496,227.00	300,887.50	392,158.03			
INVESTMENTS							
1-00-0135-000	Local Agency Investment Fund	Acct. Total 13,032.56	13,032.56	12,931.03			
1-00-0120-000 UBS Money Market Account General (SS 11469)							
	UBS USA Core Savings	-	(68.99)	253,471.54			
	UBS Select ESG Prime	1,056,850.74	886,524.45	728,773.13			
	UBS Bank USA Deposit Account	-	-	-			
	Accrued interest	31,165.00	25,557.34	22,499.37			
		1,088,015.74	912,012.80	1,004,744.04			
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912828WE6	US Treasury Note	11/15/2023	2.750	700,000	697,704.00	696,143.00	693,546.00
91282CBEO	US Treasury Note	01/15/2024	0.125	300,000	295,500.00	294,246.00	291,786.00
				1,000,000	993,204.00	990,389.00	985,332.00
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	Goldman Sachs	10/05/2023	5.000	218,000	217,982.56	217,947.68	217,790.72
2	Morgan Stanley	11/30/2023	2.500	150,000	149,238.00	148,927.50	148,248.00
3	Lyons National Bank	12/07/2023	4.850	250,000	249,650.00	249,585.00	249,422.50
4	Pacific Western	02/12/2024	5.200	240,000	239,678.40	239,659.20	239,760.00
5	First Horizon Bank	03/01/2024	5.250	250,000	249,690.00	249,665.00	249,820.00
6	Liberty Federal Credit	03/08/2024	5.100	250,000	249,620.00	249,550.00	249,595.00
7	Comenity Bank	05/17/2024	2.800	200,000	196,250.00	195,572.00	195,194.00
				1,558,000	1,552,108.96	1,550,906.38	2,049,502.72
				Acct. Total	3,633,328.70	3,453,308.18	4,039,578.76
1-00-1110-000 UBS Money Market Account Capital (SS 11475)							
	UBS Bank USA Deposit Account				404.58	635,396.88	38,727.11
	Accrued interest				-	-	4,635.74
					404.58	635,396.88	43,362.85
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
9127996ZD4	US Treasury Bill	11/30/2023		588,000	582,866.76	580,185.48	575,269.80
				588,000	582,866.76	580,185.48	1,205,062.80
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
					-	-	-
					-	-	249,822.50
				Acct. Total	583,271.34	1,215,582.36	1,498,248.15

1-00-0125-000 UBS Access Account General (SS 11432)							
UBS Bank USA Deposit Account					250,000.00	-	807.48
UBS RMA Government Portfolio					11,832.13	13,931.03	-
Accrued interest					28,433.51	41,398.45	33,671.99
					290,265.64	55,329.48	34,479.47
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912796YH6	US Treasury Bill	09/07/2023			-	499,560.00	495,275.00
912797LL9	US Treasury Bill	03/21/2024		775,000	755,423.50	752,649.00	746,131.25
91282CAK7	US Treasury Note	09/15/2023	0.125		-	997,980.00	989,790.00
91282CAK7	US Treasury Note	09/15/2023	0.125		-	798,384.00	791,832.00
91282CBA8	US Treasury Note	12/15/2023	0.125	500,000	494,725.00	492,580.00	488,615.00
912828B66	US Treasury Note	02/15/2024	2.750	615,000	608,800.80	607,453.95	604,957.05
91282CBR1	US Treasury Note	03/15/2024	0.250	775,000	757,260.25	753,958.75	747,603.75
91282CBR1	US Treasury Note	03/15/2024	0.250	500,000	488,555.00	486,425.00	482,325.00
91282CBR1	US Treasury Note	03/15/2024	0.250	550,000	537,410.50	535,067.50	530,557.50
					3,715,000	3,642,175.05	5,924,058.20
							5,877,086.55
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	Wasatch Peaks	09/07/2023	3.200		-	174,933.50	174,328.00
	Wells Fargo bank	09/25/2023	4.700		-	224,905.50	224,608.50
	Bank of China	09/29/2023	4.650		-	249,867.50	249,517.50
1	First Natl Bank NE US	11/09/2023	5.050	250,000	249,872.50	249,877.50	249,740.00
2	Nexbank SSB	12/20/2023	5.250	250,000	249,805.00	249,820.00	249,850.00
3	Truist Bank	01/02/2024	5.100	250,000	249,680.00	249,667.50	249,657.50
4	Bank of India	02/07/2024	5.050	250,000	249,497.50	249,445.00	249,455.00
5	UBS Bank USA Salt Lake	03/08/2024	5.100	160,000	159,755.20	159,710.40	159,740.80
6	Bank Hapoalim	04/01/2024	5.500	250,000	250,052.50	-	-
					1,410,000	1,408,662.70	2,181,504.22
					Acct. Total	5,341,103.39	7,787,614.58
							8,093,070.24
Total Managed Accounts							13,643,828.18
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted							
UBS Bank USA Dep acct					250,000.00	6,125.58	4,767.09
UBS RMA Government Portfolio					9,581.43	-	-
Accrued interest					8,952.14	16,369.16	13,045.19
					268,533.57	22,494.74	17,812.28
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	TTCU Fed Credit Union	09/15/2023	3.250		-	249,802.50	248,932.50
	Sandy Spring Bank	09/21/2023	3.500		-	249,735.00	248,897.50
1	PNC Bank	12/08/2023	4.750	225,000	224,610.75	224,523.00	224,318.25
2	JPMorgan Chase Bank	09/20/2024	5.650	250,000	249,890.00	-	-
3	Blue Ridge Bank	09/26/2024	5.510	144,000	143,727.84	-	-
					619,000	618,228.59	724,060.50
					Acct. Total	886,762.16	746,555.24
							739,960.53
TOTAL CASH AND INVESTMENTS							14,775,946.74
							Increase (Decrease) in Funds
							(2,563,255.27)
1-00-1137-000 2021A Bonds - Project Funds (BNY Mellon)							
Construction Funds					1,126,701.10	1,129,361.10	2,043,701.49
Issuance Funds					-	-	-
					1,126,701.10	1,129,361.10	2,043,701.49
1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)							
Construction Funds					552,644.56	1,021,279.61	1,629,905.36
					552,644.56	1,021,279.61	1,629,905.36



COMMITTEE MEMORANDUM

DATE: October 17, 2023
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR SEPTEMBER 2023. (FINANCE MANAGER HOFFMEYER)*

Discussion:

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

This is the ninth month of the District's Budget Year 2023. Historical trends for the District have our revenues at 75.9 % and expenses are 75.3 %. This would typically be 75 % 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 9-month period and a graphic presentation of Assets, Liabilities, and Net Position on September 30, 2023.
 - The net change for the month-to-month was a decrease of \$2,880,253.
 - Most of this change was related to decreases in investments of \$2,758,595. District staff issued semi-annual debt payments for the bonds. The offset on the liabilities side is shown as Accrued interest payable, Loan payable and Revenue bonds payable (Highlighted in orange).
 - The next portion is a reference to our property tax assessments. This is the first of two months where we do not receive any funds from Los Angeles County. However, we still have entries made to assessment revenues that lower the Unearned property taxes and assessments shown in the Deferred Inflows of Resources. This is done to smooth the revenue over time so there is consistency compared to the varied amounts normally received. (Both are highlighted in yellow).
-
- Pages 1A and 1B are the annual quarterly comparisons for the balance sheet.
 - On page 1A the cash and investments show a combined decrease in cash and investments of \$1,903,647 year-to-year (Highlighted in orange).
 - Restricted – cash and cash equivalents show a decrease of \$5,058,849 year-to-year. This is related to expenditures related to projects and causes an increase to Capital assets – not being depreciated and Capital assets – being depreciated, net (Both are highlighted in yellow).
 - On page 1B, the Loan payable and Revenue bonds payable show the reduction in the District's Non-Current Liabilities (Highlighted in green). This reduction is related to the semi-annual debt payments.

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the nine months.
- Operating revenues are below the historical averages at 72.3%.
- The District's operating expenses are below historical averages at 71.5%.
- All departmental budgets except for the two (highlighted orange), are at or below the historical average.
- Source of Supply-Purchased Water continues to have higher charges related to continued water purchases through the State Water Project (highlighted yellow).
- The Sediment Removal Project has hit 99.3% of the budget and this is related to work being performed by Aspen Environmental (highlighted yellow).
- Page 3A is the quarterly comparison between CY2022 and CY2023. Overall, revenues are down 6.4% year-to-year and expenses are up 24%. Contributing factors are the customers continuing to conserve water causing the water sales to be lower by 19%, departmental account increases (highlighted orange), and significant differences in the Source of Supply-Purchased Water (highlighted yellow) for the third quarter. The Interest is highlighted in green to show the significance of higher interest rates from a year ago.
- Pages 4 and 5 show the profit and loss statement in various graphic forms using major report category totals.

Department Indicators

- The Administration District-wide continues to have significant increases related to consultant charges (168.6%) and insurance (125.3%). This is 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 prior months for various District initiatives being undertaken.
- The Operations Department continues with increased costs for chemicals due to treating more surface water. Chemicals account is currently 123.7% of the budget. Operations also have substantial increases in Permits (122.6%) Maintenance & Repair Operations – Equipment (128.2%) and Maintenance & Repair Operations – Facilities (152.1%) 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

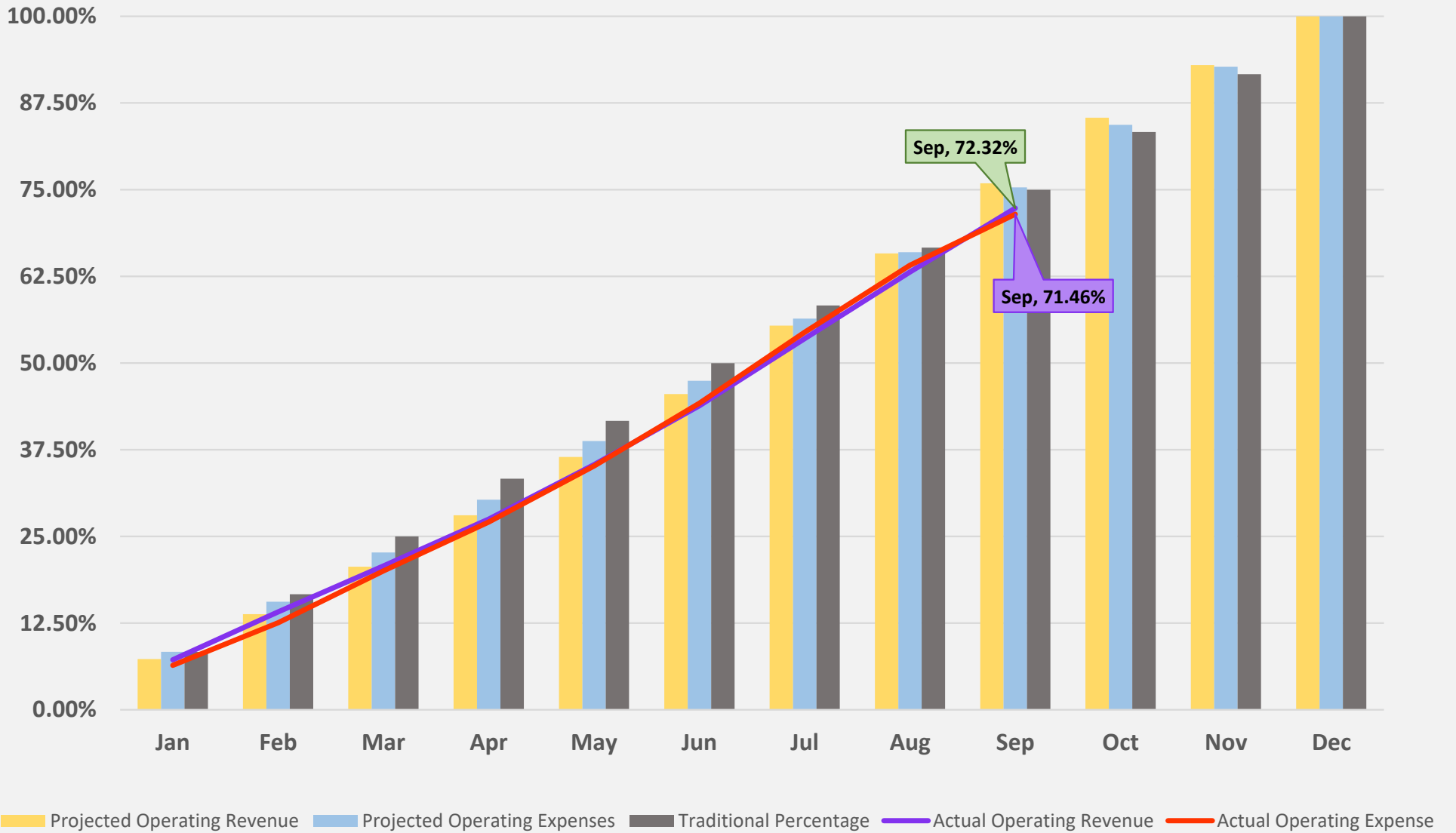
the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year.

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.

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
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 735,600	\$ 113,978	\$ 223,440	\$ 487,224	\$ 737,155	\$ 384,391	\$ 625,831	\$ 300,888	\$ 496,227			
Investments	13,743,580	14,812,992	12,618,592	14,459,076	14,941,941	14,383,789	13,383,976	13,216,093	10,457,498			
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	2,840,082	2,816,811			
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	8,998,715	8,998,715			
Lease receivable	-	-	-	-	102,586	102,586	102,586	102,586	102,586			
Accounts receivable - other	161,850	130,398	107,620	136,922	107,470	107,420	107,370	107,340	107,320			
Materials and supplies inventory	1,459,695	1,379,344	1,397,031	1,427,559	1,443,240	1,579,337	2,143,447	2,147,095	2,178,701			
Prepaid items and other deposits	626,612	588,177	549,757	486,681	472,888	465,680	589,068	598,956	557,711			
Total Current Assets	\$ 23,574,587	\$ 23,270,864	\$ 20,958,246	\$ 20,547,926	\$ 20,505,710	\$ 19,885,937	\$ 28,567,232	\$ 28,311,755	\$ 25,715,569	\$ -	\$ -	\$ -
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	\$ 2,150,641	\$ 1,679,346			
Lease receivable	-	-	-	-	380,463	380,463	380,463	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	2,206,782	2,206,782	2,206,782			
Right-to-use asset - being amortized, net	-	-	-	-	366,740	366,740	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	18,341,979	19,087,309			
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	164,569,640	164,017,799			
Total Non-Current Assets	\$ 188,468,202	\$ 187,924,015	\$ 187,710,892	\$ 187,849,458	\$ 188,396,579	\$ 188,828,331	\$ 188,563,449	\$ 188,016,245	\$ 187,738,438	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 212,042,789	\$ 211,194,879	\$ 208,669,138	\$ 208,397,385	\$ 208,902,288	\$ 208,714,268	\$ 217,130,681	\$ 216,328,000	\$ 213,454,007	\$ -	\$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 2,809,571	\$ 2,803,311	\$ 2,247,863	\$ 2,241,603	\$ 3,003,306	\$ 2,997,046	\$ 2,990,786	\$ 2,984,526	\$ 2,978,265			
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	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	\$ 11,107,182	\$ 11,100,921	\$ -	\$ -	\$ -
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	\$ 227,435,181	\$ 224,554,928	\$ -	\$ -	\$ -
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,627,575	\$ 473,303	\$ 412,969	\$ 638,929	\$ 1,070,757	\$ 850,016	\$ 1,478,931	\$ 953,326	\$ 789,752			
Customer deposits for water service	2,881,254	2,877,733	2,877,216	2,887,335	2,886,283	2,888,290	2,816,658	2,819,512	2,826,633			
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	1,668,656	1,668,656			
Accrued interest payable	699,514	874,392	42,000	172,511	345,022	517,533	690,043	862,554	38,120			
Long-term liabilities - due in one year:												
Compensated absences	550,450	550,450	536,860	536,860	567,630	567,630	593,759	593,759	598,807			
Rate Stabilization Fund	560,000	560,000	560,000	560,000	706,000	706,000	706,000	706,000	844,038			
Right-to-use lease payable	-	-	-	-	126,686	126,686	126,686	126,686	126,686			
Right-to-use asset financing	447,281	447,281	447,281	225,581	225,581	225,581	225,581	225,581	225,581			
Loan payable	1,342,628	1,342,628	676,476	676,476	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	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	\$ 9,905,567	\$ 7,118,272	\$ -	\$ -	\$ -
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 183,483	\$ 183,483	\$ 178,953	\$ 178,953	\$ 189,210	\$ 189,210	\$ 197,920	\$ 197,920	\$ 199,602			
Right-to-use lease payable	-	-	-	-	229,028	229,028	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	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	3,796,695	3,782,660			
Revenue bonds payable	62,830,534	62,830,534	62,830,534	62,830,534	62,411,174	62,411,174	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	14,061,912	14,158,482			
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	13,730,102	13,730,102			
Total Non-Current Liabilities	\$ 88,957,801	\$ 89,045,323	\$ 89,225,788	\$ 89,211,753	\$ 96,124,594	\$ 96,205,164	\$ 96,297,013	\$ 96,379,549	\$ 96,463,768	\$ -	\$ -	\$ -
Total Liabilities	\$ 99,566,035	\$ 98,670,643	\$ 97,278,124	\$ 97,408,979	\$ 105,662,202	\$ 105,705,048	\$ 106,552,820	\$ 106,285,116	\$ 103,582,040	\$ -	\$ -	\$ -
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	\$ 7,166,667	\$ 6,450,000			
Deferred amounts related to leases	-	-	-	-	460,575	460,575	460,575	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	5,274,161	5,274,161	5,274,161			
Total Deferred Inflows of Resources	\$ 14,283,279	\$ 13,566,613	\$ 12,849,946	\$ 12,133,279	\$ 6,451,403	\$ 5,734,736	\$ 13,618,069	\$ 12,901,403	\$ 12,184,736	\$ -	\$ -	\$ -
NET POSITION:												
Profit/(Loss) from Operations	\$ 467,458	\$ 1,225,347	\$ 310,015	\$ 613,052	\$ 251,667	\$ 731,207	\$ 410,256	\$ 585,684	\$ 1,125,175			
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	2,206,782	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	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	\$ 108,248,662	\$ 108,788,153	\$ -	\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 219,875,792	\$ 219,021,621	\$ 215,940,433	\$ 215,662,419	\$ 220,028,250	\$ 219,833,969	\$ 228,244,123	\$ 227,435,181	\$ 224,554,928	\$ -	\$ -	\$ -

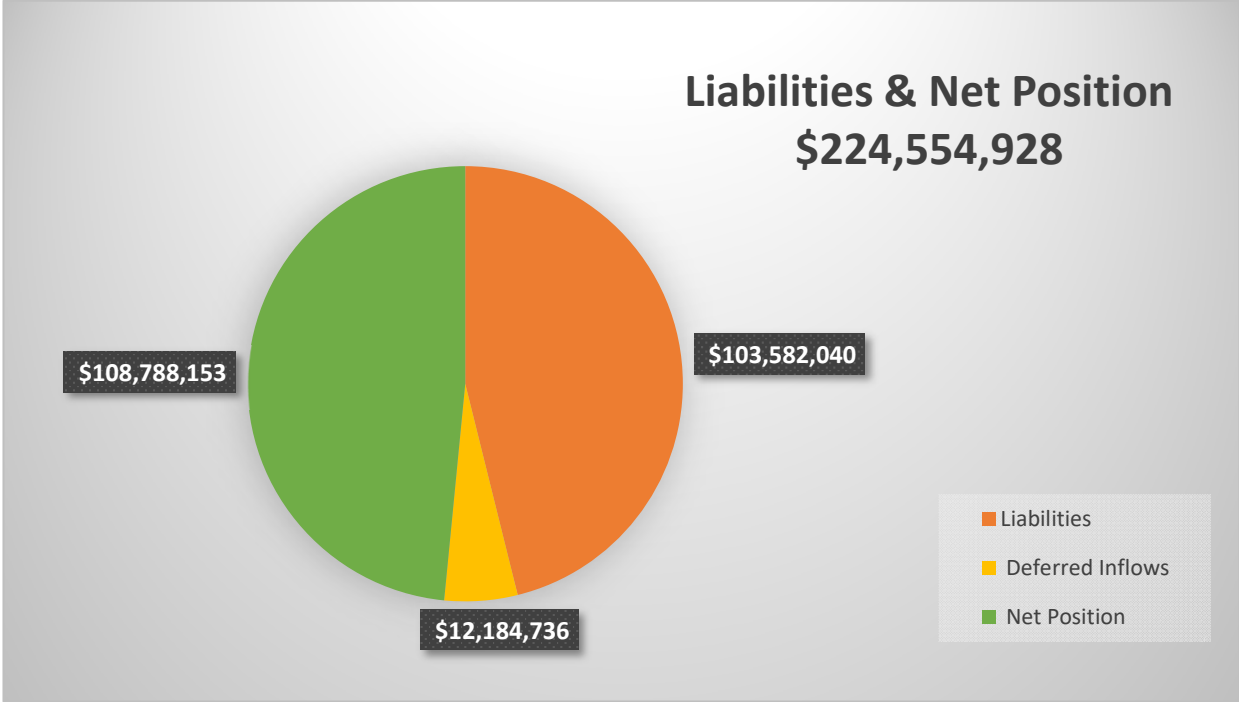
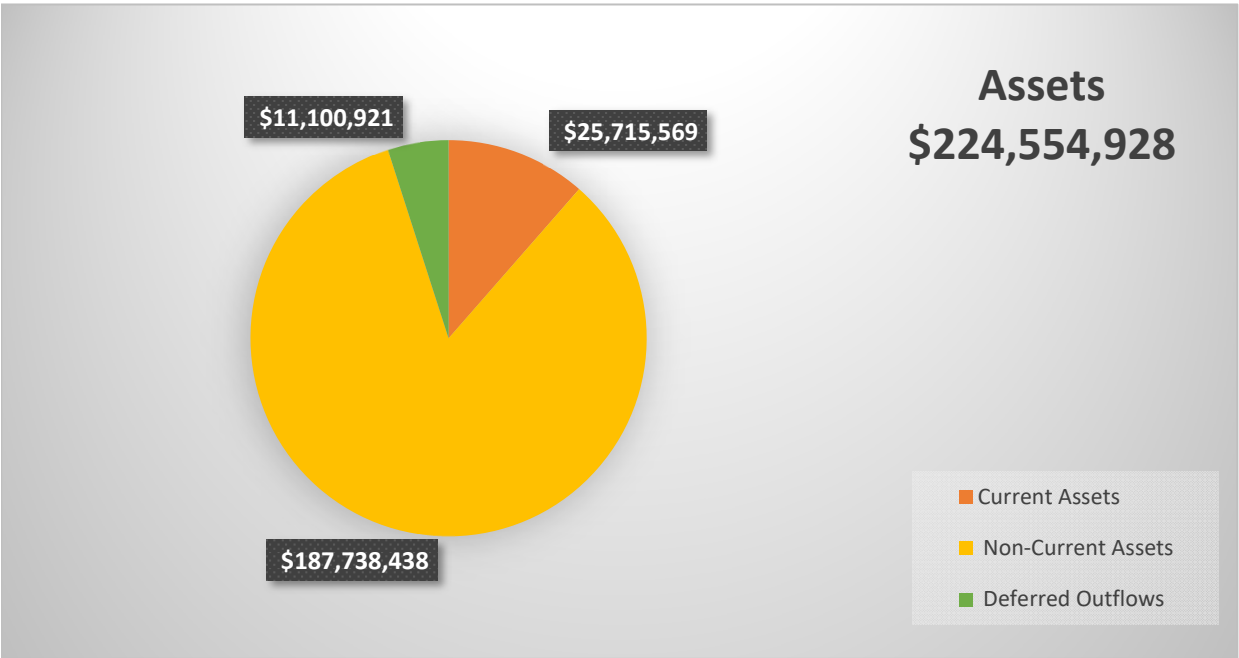
**Palmdale Water District
Balance Sheet Report
Annual Quarterly Comparison**

	<u>September 2023</u>	<u>September 2022</u>	<u>Net Annual Change</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 496,227	\$ 1,234,701	\$ (738,474)
Investments	10,457,498	11,622,671	(1,165,173)
Accrued interest receivable	-	-	-
Accounts receivable - water sales and services, net	2,816,811	2,852,042	(35,232)
Accounts receivable - property taxes and assessments	8,998,715	8,974,225	24,490
Lease receivable	102,586	-	102,586
Accounts receivable - other	107,320	78,662	28,658
Materials and supplies inventory	2,178,701	1,895,481	283,221
Prepaid items and other deposits	557,711	494,263	63,447
Total Current Assets	\$ 25,715,569	\$ 27,152,046	\$ (1,436,478)
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 1,679,346	\$ 6,738,194	\$ (5,058,849)
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	19,087,309	16,428,026	2,659,283
Capital assets - being depreciated, net	164,017,799	158,825,298	5,192,501
Total Non-Current Assets	\$ 187,738,438	\$ 184,194,000	\$ 3,544,438
TOTAL ASSETS	\$ 213,454,007	\$ 211,346,047	\$ 2,107,960
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,834,611	\$ 143,654
Deferred outflows of resources related to pensions	8,122,656	5,023,432	3,099,224
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 7,858,043	\$ 3,242,878
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 224,554,928	\$ 219,204,090	\$ 5,350,839

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

	<u>September 2023</u>	<u>September 2022</u>	<u>Net Annual Change</u>
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 789,752	\$ 422,683	\$ 367,069
Customer deposits for water service	2,826,633	2,929,319	(102,686)
Construction and developer deposits	1,668,656	1,637,376	31,280
Accrued interest payable	38,120	-	38,120
Long-term liabilities - due in one year:			
Compensated absences	598,807	513,892	84,914
Rate Stabilization Fund	844,038	560,000	284,038
Right-to-use lease payable	126,686	-	126,686
Right-to-use asset financing	225,581	-	225,581
Loan payable	-	-	-
Revenue bonds payable	-	-	-
Total Current Liabilities	\$ 7,118,272	\$ 6,063,270	\$ 1,055,002
Non-Current Liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 199,602	\$ 171,297	\$ 28,305
Right-to-use lease payable	229,028	-	229,028
Right-to-use asset financing	1,952,719	-	1,952,719
Loan payable	3,782,660	5,293,706	(1,511,046)
Revenue bonds payable	62,411,174	63,684,191	(1,273,017)
Net other post employment benefits payable	14,158,482	13,639,495	518,987
Aggregate net pension liability	13,730,102	6,056,636	7,673,466
Total Non-Current Liabilities	\$ 96,463,768	\$ 88,845,326	\$ 7,618,442
Total Liabilities	\$ 103,582,040	\$ 94,908,596	\$ 8,673,444
DEFERRED INFLOWS OF RESOURCES:			
Unearned property taxes and assessments	\$ 6,450,000	\$ 6,450,000	\$ 0
Deferred amounts related to leases	460,575	-	460,575
Deferred amounts related to net pensions	5,274,161	10,699,946	(5,425,785)
Total Deferred Inflows of Resources	\$ 12,184,736	\$ 17,149,946	\$ (4,965,210)
NET POSITION:			
Profit/(Loss) from Operations	\$ 1,125,175	\$ 7,228,540	\$ (6,103,365)
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,212,076	(5,294)
Unrestricted	105,456,196	97,704,932	7,751,264
Total Net Position	\$ 108,788,153	\$ 107,145,548	\$ 1,642,605
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 224,554,928	\$ 219,204,090	\$ 5,350,839

BALANCE SHEET AS OF SEPTEMBER 30, 2023



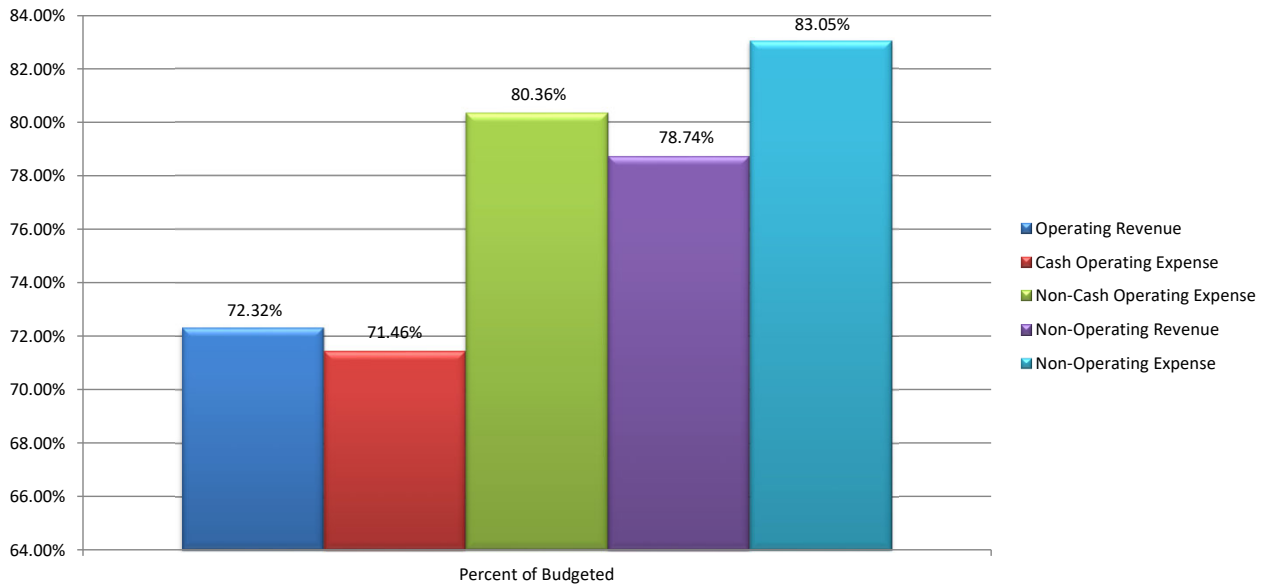
Palmdale Water District
Consolidated Profit and Loss Statement
For the Nine Months Ending 9/30/2023

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 32	\$ 17,993	\$ -	\$ 17,315	\$ 19,939	\$ 537	\$ 58,893	\$ -	\$ 29,595				\$ 144,305	\$ -	\$ 425,000	33.95%
Water Sales	617,940	511,253	509,964	526,740	818,911	1,029,708	1,228,989	1,405,301	1,243,619				7,892,424		11,884,000	66.41%
Meter Fees	1,539,495	1,535,709	1,537,946	1,536,989	1,539,952	1,536,527	1,539,570	1,525,909	1,526,119				13,818,216		18,140,000	76.18%
Water Quality Fees	29,489	25,637	26,996	29,214	41,945	50,320	58,403	62,771	57,284				382,058		600,000	63.68%
Elevation Fees	16,163	13,531	14,470	16,149	26,100	31,436	39,749	42,948	37,689				238,235		350,000	68.07%
Other	123,352	124,197	77,126	84,537	82,414	134,337	217,559	96,175	102,576				1,042,273		1,200,000	86.86%
Drought Surcharge	25,302	18,771	15,644	(14)	-	-	-	-	-				59,704		-	-
Total Operating Revenue	\$ 2,351,774	\$ 2,247,092	\$ 2,182,146	\$ 2,210,930	\$ 2,529,261	\$ 2,782,863	\$ 3,143,164	\$ 3,133,103	\$ 2,996,882	\$ -	\$ -	\$ -	\$ 23,577,216	\$ -	\$ 32,599,000	72.32%
Cash Operating Expenses:																
Directors	\$ 3,367	\$ 14,798	\$ 10,271	\$ 12,366	\$ 10,898	\$ 20,788	\$ 10,081	\$ 14,287	\$ 13,439				\$ 110,295	\$ -	\$ 194,500	56.71%
Administration-Services	174,612	167,803	275,775	161,233	156,016	184,828	161,902	213,803	169,976				1,665,950		2,535,130	65.71%
Administration-District	259,789	174,510	156,055	383,256	253,027	291,168	260,820	227,609	158,193				2,164,428		2,493,635	86.80%
Engineering	115,124	129,255	188,992	139,672	144,030	147,730	156,416	207,995	131,609				1,360,823		1,964,775	69.26%
Facilities	521,385	675,948	513,079	547,667	615,932	506,575	636,117	799,935	414,580				5,231,218		8,461,136	61.83%
Operations	281,796	298,385	269,244	345,771	434,706	396,405	465,748	401,828	329,793				3,223,676		3,787,623	85.11%
Finance	154,798	133,686	151,161	153,093	130,127	141,103	146,573	175,480	132,151				1,318,171		1,966,077	67.05%
Water Use Efficiency	14,782	22,141	28,534	22,597	20,314	21,702	22,974	31,003	22,346				206,393		354,172	58.27%
Human Resources	24,265	40,920	66,755	48,603	42,267	48,771	48,831	75,113	44,445				439,969		734,412	59.91%
Information Technology	215,994	160,524	203,345	172,128	110,692	131,539	114,565	139,568	121,678				1,370,034		1,997,477	68.59%
Customer Care	124,891	116,207	151,573	129,548	120,918	116,299	133,398	170,149	128,588				1,191,571		1,615,876	73.74%
Source of Supply-Purchased Water	32,177	2,618	20,818	353,773	878,210	487,250	423,884	291,931	9,886				2,500,547		2,455,000	101.86%
Plant Expenditures	160,534	96,628	(155,146)	38,091	5,388	21,128	26,574	89,190	380				282,766		400,000	70.69%
Sediment Removal Project	2,957	14,371	129,365	24,148	675	27,146	-	-	-				198,663		200,000	99.33%
GAC Filter Media Replacement	-	-	-	-	-	-	107,626	-	-				107,626		750,000	14.35%
Total Cash Operating Expenses	\$ 2,086,471	\$ 2,047,795	\$ 2,009,822	\$ 2,531,947	\$ 2,923,200	\$ 2,542,431	\$ 2,715,509	\$ 2,837,891	\$ 1,677,064	\$ -	\$ -	\$ -	\$ 21,372,129	\$ -	\$ 29,909,812	71.46%
Net Cash Operating Profit/(Loss)	\$ 265,303	\$ 199,297	\$ 172,324	\$ (321,017)	\$ (393,939)	\$ 240,433	\$ 427,655	\$ 295,212	\$ 1,319,819	\$ -	\$ -	\$ -	\$ 2,205,086	\$ -	\$ 2,689,188	82.00%
Non-Cash Operating Expenses:																
Depreciation	\$ 447,850	\$ 447,850	\$ 452,094	\$ 449,382	\$ 449,382	\$ 449,382	\$ 503,537	\$ 505,103	\$ 477,300				\$ 4,181,882	\$ -	\$ 5,250,000	79.65%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710				1,149,391		1,600,000	71.84%
Bad Debts	-	-	(47)	-	(4)	1,589	40,737	1,088	1,359				44,721		25,000	178.88%
Service Costs Construction	33,038	15,655	43,466	45,099	46,259	88,329	79,330	152,809	37,559				541,545		450,000	120.34%
Capitalized Construction	(78,026)	(79,726)	(80,947)	(65,653)	(129,033)	(133,036)	(68,773)	(178,100)	(101,814)				(915,109)		(1,100,000)	83.19%
Capital Contributions	-	-	-	-	-	-	-	-	-				-		-	-
Total Non-Cash Operating Expenses	\$ 530,572	\$ 511,489	\$ 542,276	\$ 556,538	\$ 494,314	\$ 533,974	\$ 682,541	\$ 608,611	\$ 542,114	\$ -	\$ -	\$ -	\$ 5,002,430	\$ -	\$ 6,225,000	80.36%
Net Operating Profit/(Loss)	\$ (265,270)	\$ (312,192)	\$ (369,952)	\$ (877,555)	\$ (888,253)	\$ (293,541)	\$ (254,886)	\$ (313,399)	\$ 777,705	\$ -	\$ -	\$ -	\$ (2,797,343)	\$ -	\$ (3,535,812)	79.11%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 487,812	\$ 487,812	\$ 480,740	\$ 480,740	\$ 480,740	\$ 700,237	\$ 480,740	\$ 480,740	\$ 480,740				\$ 4,560,301	\$ -	\$ 7,000,000	65.15%
Assessments (1%)	646,652	228,855	235,927	235,927	235,927	916,269	235,927	235,927	235,927				3,207,336		3,000,000	106.91%
DWR Fixed Charge Recovery	-	-	-	93,169	147,145	-	-	-	34,761				275,075		175,000	157.19%
Interest	39,236	37,686	38,404	43,314	33,868	60,841	61,316	55,365	49,912				419,941		130,000	323.03%
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	21,105	51,322	9,124	25,622				164,567		25,000	658.27%
Total Non-Operating Revenues	\$ 1,223,887	\$ 1,358,147	\$ 755,429	\$ 855,291	\$ 988,897	\$ 1,814,002	\$ 829,304	\$ 781,156	\$ 826,961	\$ -	\$ -	\$ -	\$ 9,433,074	\$ -	\$ 11,980,000	78.74%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 168,442	\$ 168,442	\$ 716,942	\$ 166,075	\$ 166,075	\$ 166,075	\$ 166,075	\$ 166,075	\$ 166,075				\$ 2,050,276	\$ -	\$ 2,046,000	100.21%
Deferred Charges-Cost of Issuance	-	-	-	-	-	-	-	-	-				-		-	-
Amortization of SWP	374,386	374,387	374,388	374,386	374,387	374,388	374,389	374,390	374,391				3,369,493		4,464,351	75.48%
Change in Investments in PRWA	-	-	161	-	-	294	-	161	161				778		25,000	3.11%
Water Conservation Programs	9,398	6,643	19,398	8,742	10,715	863	13,491	17,237	3,521				90,007		100,000	90.01%
Total Non-Operating Expenses	\$ 552,227	\$ 549,473	\$ 1,110,890	\$ 549,203	\$ 551,177	\$ 541,620	\$ 553,955	\$ 557,863	\$ 544,149	\$ -	\$ -	\$ -	\$ 5,510,555	\$ -	\$ 6,635,351	83.05%
Net Earnings	\$ 406,391	\$ 496,482	\$ (725,413)	\$ (571,468)	\$ (450,532)	\$ 978,840	\$ 20,463	\$ (90,106)	\$ 1,060,517	\$ -	\$ -	\$ -	\$ 1,125,175	\$ -	\$ 1,808,837	62.20%

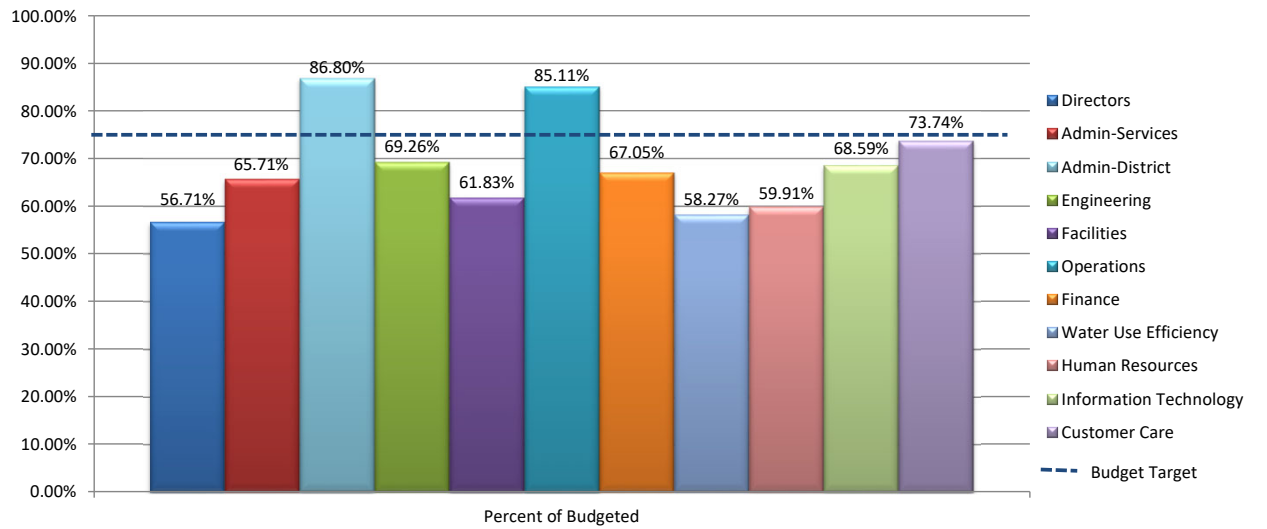
**Palmdale Water District
Profit and Loss Statement
Quarterly Comparison**

	<u>3rd Qtr 2022</u>	<u>3rd Qtr 2023</u>	<u>Change</u>	<u>% Change</u>
Operating Revenue:				
Wholesale Water	\$ 121,104	\$ 37,791	\$ (83,313)	-220.45%
Water Sales	2,828,639	2,375,358	(453,281)	-19.08%
Meter Fees	4,207,928	4,613,468	405,539	8.79%
Water Quality Fees	163,301	121,478	(41,822)	-34.43%
Elevation Fees	94,076	73,685	(20,391)	-27.67%
Other	549,167	301,288	(247,879)	-82.27%
Drought Surcharge	36,470	(14)	(36,484)	
Total Operating Revenue	\$ 8,000,684	\$ 7,523,054	\$ (477,630)	-6.35%
Cash Operating Expenses:				
Directors	\$ 34,948	\$ 44,052	\$ 9,104	20.67%
Administration-Services	539,279	502,077	(37,202)	-7.41%
Administration-District	659,031	927,451	268,420	28.94%
Engineering	372,096	431,432	59,336	13.75%
Facilities	1,853,821	1,670,174	(183,647)	-11.00%
Operations	850,550	1,176,882	326,332	27.73%
Finance	417,550	424,323	6,773	1.60%
Water Conservation	63,771	64,613	842	1.30%
Human Resources	120,986	139,640	18,655	13.36%
Information Technology	310,807	414,359	103,552	24.99%
Customer Care	335,738	366,765	31,028	8.46%
Source of Supply-Purchased Water	294,695	1,719,233	1,424,539	82.86%
Plant Expenditures	-	64,607	64,607	100.00%
Sediment Removal Project	82,341	51,969	(30,372)	-58.44%
GAC Filter Media Replacement	145,200	-	(145,200)	0.00%
Total Cash Operating Expenses	\$ 6,080,811	\$ 7,997,578	\$ 1,916,767	23.97%
Non-Cash Operating Expenses:				
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	179,688	31,956	17.78%
Capitalized Construction	(384,709)	(327,723)	56,986	-17.39%
Capital Contributions	-	-	-	
Total Non-Cash Operating Expenses	\$ 1,427,131	\$ 1,584,826	\$ 157,694	9.95%
Net Operating Profit/(Loss)	\$ 492,742	\$ (2,059,349)	\$ (2,552,091)	123.93%
Non-Operating Revenues:				
Assessments (Debt Service)	\$ 2,537,407	\$ 1,661,717	\$ (875,690)	-52.70%
Assessments (1%)	1,418,414	1,388,122	(30,292)	-2.18%
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	40,304	(12,717)	-31.55%
Total Non-Operating Revenues	\$ 4,231,807	\$ 3,658,189	\$ (573,617)	-15.68%
Non-Operating Expenses:				
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	30,269	20,320	(9,948)	-48.96%
Total Non-Operating Expenses	\$ 1,554,108	\$ 1,642,000	\$ 87,892	5.35%
Net Earnings	\$ 3,170,441	\$ (43,159)	\$ (3,213,600)	7445.89%

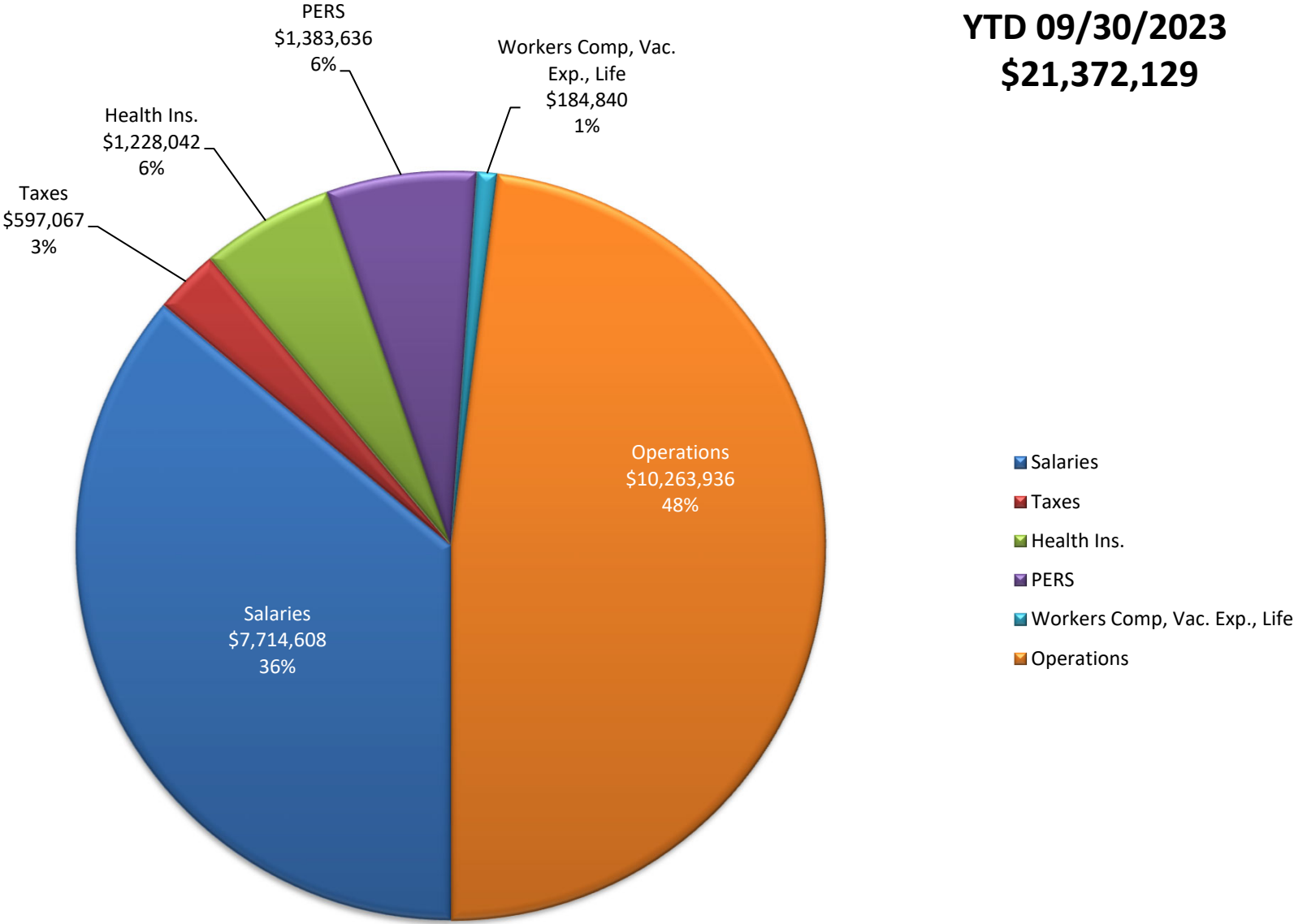
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp
YTD 09/30/2023
\$21,372,129**



Palmdale Water District
2023 Directors Budget
For the Nine Months Ending Saturday, September 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	5,687	9,500		3,813	59.86%
1-01-4010-000 Health Insurance - Directors	19,070	30,000		10,930	63.57%
Subtotal (Benefits)	24,757	39,500	-	14,743	62.68%
Total Personnel Expenses	<u>\$ 24,757</u>	<u>\$ 39,500</u>	<u>\$ -</u>	<u>\$ 14,743</u>	<u>62.68%</u>
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 14,203				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	15,339				
1-01-xxxx-010 Director Share - Dino, Vincent	23,297				
1-01-xxxx-012 Director Share - Wilson, Don	19,455				
1-01-xxxx-014 Director Share - Kellerman, Scott	13,245				
Subtotal Operating Expenses	85,538	155,000	-	69,462	55.19%
Total O & M Expenses	<u>\$ 110,295</u>	<u>\$ 194,500</u>	<u>\$ -</u>	<u>\$ 84,205</u>	<u>56.71%</u>

Palmdale Water District
2023 Administration Services Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 1,090,658	\$ 1,597,250		\$ 506,592	68.28%
1-02-4000-100 Overtime	1,452	5,000		3,548	29.03%
Subtotal (Salaries)	\$ 1,092,110	\$ 1,602,250	\$ -	\$ 510,140	68.16%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 79,373	\$ 126,250		46,877	62.87%
1-02-4010-000 Health Insurance	124,545	180,000		55,455	69.19%
1-02-4015-000 PERS	87,899	165,250		77,351	53.19%
Subtotal (Benefits)	\$ 291,818	\$ 471,500	\$ -	\$ 179,682	61.89%
Total Personnel Expenses	\$ 1,383,928	\$ 2,073,750	\$ -	\$ 689,822	66.74%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 19,063	\$ 16,285	\$ -	\$ (2,779)	117.06%
1-02-4050-100 General Manager Travel	3,767	5,463		1,696	68.96%
1-02-4060-000 Staff Conferences & Seminars	4,310	6,514		2,204	66.16%
1-02-4060-100 General Manager Conferences & Seminars	1,525	4,308		2,783	35.40%
1-02-4130-000 Bank Charges	150,050	210,125		60,075	71.41%
1-02-4150-000 Accounting Services	30,305	27,316		(2,989)	110.94%
1-02-4175-000 Permits	50	19,016		18,966	0.26%
1-02-4180-000 Postage	11,614	17,861		6,247	65.03%
1-02-4190-100 Public Relations - Publications	17,608	36,000		18,392	48.91%
1-02-4190-700 Public Affairs - Marketing/Outreach	17,996	42,000		24,004	42.85%
1-02-4190-705 Public Affairs - Drought Outreach	-	30,000		30,000	0.00%
1-02-4190-710 Public Affairs -Advertising	550	5,253		4,703	10.47%
1-02-4190-720 Public Affairs - Equipment	3,556	2,539		(1,016)	140.03%
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	637	1,500		863	42.47%
1-02-4200-000 Advertising	-	4,308		4,308	0.00%
1-02-4205-000 Office Supplies	20,391	26,791		6,400	76.11%
Subtotal Operating Expenses	\$ 282,022	\$ 461,380	\$ -	\$ 179,358	61.13%
Total Departmental Expenses	\$ 1,665,950	\$ 2,535,130	\$ -	\$ 869,180	65.71%

Palmdale Water District
2023 Administration District Wide Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 57,589	\$ 90,000		\$ 32,411	63.99%
Subtotal (Salaries)	\$ 57,589	\$ 90,000	\$ -	\$ 32,411	63.99%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 724,788	\$ 955,882		231,094	75.82%
1-02-5070-003 Workers Compensation	98,802	230,000		131,198	42.96%
1-02-5070-004 Vacation Benefit Expense	81,330	85,000		3,670	95.68%
1-02-5070-005 Life Insurance	4,708	7,000		2,292	67.25%
Subtotal (Benefits)	\$ 909,628	\$ 1,277,882	\$ -	\$ 368,254	71.18%
Total Personnel Expenses	\$ 967,217	\$ 1,367,882	\$ -	\$ 400,665	70.71%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 26,579	\$ 63,038		36,459	42.16%
1-02-5070-007 Consultants	487,248	288,922		(198,326)	168.64%
1-02-5070-009 Insurance	342,235	273,163		(69,073)	125.29%
1-02-5070-009 Groundwater Adjudication - Legal	15,770	43,076		27,306	36.61%
1-02-5070-010 Legal Services	110,398	137,632		27,234	80.21%
1-02-5070-011 Memberships/Subscriptions	122,228	173,353		51,125	70.51%
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	51,669	70,304		18,635	73.49%
Subtotal Operating Expenses	\$ 1,197,210	\$ 1,125,753	\$ -	\$ (71,458)	106.35%
Total Departmental Expenses	\$ 2,164,428	\$ 2,493,635	\$ -	\$ 329,207	86.80%

**Palmdale Water District
2023 Engineering Budget
For the Nine Months Ending Saturday, September 30, 2023**

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 1,008,967	\$ 1,450,500	\$ -	\$ 441,533	69.56%
1-03-4000-100 Overtime	9,206	16,000		6,794	57.54%
Subtotal (Salaries)	<u>\$ 1,018,173</u>	<u>\$ 1,466,500</u>	<u>\$ -</u>	<u>\$ 448,327</u>	<u>69.43%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	79,712	111,500		31,788	71.49%
1-03-4010-000 Health Insurance	161,152	212,500		51,348	75.84%
1-03-4015-000 PERS	85,584	136,750		51,166	62.58%
Subtotal (Benefits)	<u>\$ 326,448</u>	<u>\$ 460,750</u>	<u>\$ -</u>	<u>\$ 134,302</u>	<u>70.85%</u>
Total Personnel Expenses	<u><u>\$ 1,344,622</u></u>	<u><u>\$ 1,927,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 582,628</u></u>	<u><u>69.77%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 909	\$ 5,253		4,344	17.31%
1-03-4060-000 Staff Conferences & Seminars	8,057	7,880		(177)	102.24%
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	4,270	3,677		(593)	116.13%
1-03-4250-000 General Materials & Supplies	2,965	4,063		1,098	72.98%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	4,570		4,570	0.00%
1-03-8100-100 Computer Software - Maint. & Support	-	-		-	0.00%
Subtotal Operating Expenses	<u>\$ 16,201</u>	<u>\$ 37,525</u>	<u>\$ -</u>	<u>\$ 21,324</u>	<u>43.17%</u>
Total Departmental Expenses	<u><u>\$ 1,360,823</u></u>	<u><u>\$ 1,964,775</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 603,952</u></u>	<u><u>69.26%</u></u>

Palmdale Water District
2023 Facilities Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 1,777,273	\$ 2,532,750		\$ 755,477	70.17%
1-04-4000-100 Overtime	129,909	150,000		20,091	86.61%
Subtotal (Salaries)	<u>\$ 1,907,182</u>	<u>\$ 2,682,750</u>	\$ -	<u>\$ 775,568</u>	<u>71.09%</u>
Employee Benefits					
1-04-4005-000 Payroll Taxes	155,642	215,500		59,858	72.22%
1-04-4010-000 Health Insurance	360,025	513,500		153,475	70.11%
1-04-4015-000 PERS	155,974	236,500		80,526	65.95%
Subtotal (Benefits)	<u>\$ 671,641</u>	<u>\$ 965,500</u>	\$ -	<u>\$ 293,859</u>	<u>69.56%</u>
Total Personnel Expenses	<u><u>\$ 2,578,823</u></u>	<u><u>\$ 3,648,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,069,427</u></u>	<u><u>70.69%</u></u>
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 1,751	\$ 6,514		\$ 4,763	26.88%
1-04-4060-000 Staff Conferences & Seminars	4,575	16,285		11,710	28.09%
1-04-4155-000 Contracted Services	152,370	254,439		102,069	59.88%
1-04-4175-000 Permits-Dams	54,830	44,126		(10,704)	124.26%
1-04-4215-100 Natural Gas - Wells & Boosters	266,323	500,000		233,677	53.26%
1-04-4215-200 Natural Gas - Buildings	9,064	10,400		1,336	87.15%
1-04-4220-100 Electricity - Wells & Boosters	1,205,569	2,300,000		1,094,431	52.42%
1-04-4220-200 Electricity - Buildings	67,969	104,001		36,032	65.35%
1-04-4225-000 Maint. & Repair - Vehicles	38,029	37,628		(401)	101.07%
1-04-4230-100 Maint. & Rep. Office Building	3,614	29,328		25,714	12.32%
1-04-4230-200 Maint. & Rep. Two Way Radios	810	5,534		4,724	14.64%
1-04-4235-110 Maint. & Rep. Equipment	13,262	14,055		793	94.36%
1-04-4235-400 Maint. & Rep. Operations - Wells	68,944	93,865		24,921	73.45%
1-04-4235-405 Maint. & Rep. Operations - Boosters	27,899	58,652		30,753	47.57%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	2,117	28,774		26,657	7.36%
1-04-4235-415 Maint. & Rep. Operations - Facilities	34,265	57,549		23,284	59.54%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	168,964	348,612		179,648	48.47%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	13,834	17,154		3,320	80.65%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	8,363	7,747		(616)	107.96%
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	5,722	8,743		3,021	65.44%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	31,556	48,695		17,140	64.80%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	4,478	5,755		1,277	77.82%
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	19,539	171,539		152,000	11.39%
1-04-4300-100 Testing - Regulatory Compliance	12,457	21,538		9,081	57.84%
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	15,929	22,990		7,061	69.29%
1-04-6100-100 Fuel and Lube - Vehicle	139,047	152,732		13,685	91.04%
1-04-6100-200 Fuel and Lube - Machinery	23,222	27,965		4,743	83.04%
1-04-6200-000 Uniforms	21,310	28,439		7,129	74.93%
1-04-6300-100 Supplies - General	29,275	66,018		36,743	44.34%
1-04-6300-300 Supplies - Electrical	1,192	3,047		1,855	39.11%
1-04-6300-800 Supplies - Construction Materials	31,702	35,548		3,846	89.18%
1-04-6400-000 Tools	41,654	45,806		4,153	90.93%
1-04-7000-100 Leases -Equipment	8,553	15,235		6,682	56.14%
1-04-7000-200 Leases -Vehicles	113,028	175,000		61,972	64.59%
Subtotal Operating Expenses	<u>\$ 2,652,396</u>	<u>\$ 4,812,886</u>	<u>\$ -</u>	<u>\$ 2,160,490</u>	<u>55.11%</u>
Total Departmental Expenses	<u><u>\$ 5,231,218</u></u>	<u><u>\$ 8,461,136</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,229,918</u></u>	<u><u>61.83%</u></u>

Palmdale Water District
2023 Operation Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 949,848	\$ 1,299,250		\$ 349,402	73.11%
1-05-4000-100 Overtime	79,236	100,000		20,764	79.24%
Subtotal (Salaries)	\$ 1,029,084	\$ 1,399,250	\$ -	\$ 370,166	73.55%
Employee Benefits					
1-05-4005-000 Payroll Taxes	83,722	107,250		23,528	78.06%
1-05-4010-000 Health Insurance	146,850	190,750		43,900	76.99%
1-05-4015-000 PERS	93,088	129,750		36,662	71.74%
Subtotal (Benefits)	\$ 323,660	\$ 427,750	\$ -	\$ 104,090	75.67%
Total Personnel Expenses	\$ 1,352,744	\$ 1,827,000	\$ -	\$ 474,256	74.04%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ 481	\$ 3,257		\$ 2,776	14.76%
1-05-4060-000 Staff Conferences & Seminars	3,310	3,257		(53)	101.63%
1-05-4120-100 Training - Lab Equipment	-	5,463		5,463	0.00%
1-05-4155-000 Contracted Services	63,445	104,642		41,197	60.63%
1-05-4175-000 Permits	104,742	85,416		(19,326)	122.63%
1-05-4215-200 Natural Gas - WTP	1,764	3,503		1,740	50.34%
1-05-4220-200 Electricity - WTP	288,765	400,000		111,235	72.19%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,866		5,866	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	29,784	23,241		(6,543)	128.15%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	4,073	6,972		2,900	58.41%
1-05-4235-415 Maint. & Rep. Operations - Facilities	124,567	81,896		(42,671)	152.10%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	-	11,067		11,067	0.00%
1-05-4236-000 Palmdale Lake Management	41,921	142,616		100,695	29.39%
1-05-6000-000 Waste Disposal	2,253	22,990		20,737	9.80%
1-05-6200-000 Uniforms	10,988	16,251		5,263	67.62%
1-05-6300-100 Supplies - Misc.	18,119	15,438		(2,681)	117.37%
1-05-6300-600 Supplies - Lab	50,451	78,822		28,370	64.01%
1-05-6300-700 Outside Lab Work	40,964	65,685		24,721	62.36%
1-05-6400-000 Tools	2,232	6,196		3,963	36.03%
1-05-6500-000 Chemicals	1,082,339	875,000		(207,339)	123.70%
1-05-7000-100 Leases -Equipment	734	3,047		2,313	24.10%
Subtotal Operating Expenses	\$ 1,870,932	\$ 1,960,623	\$ -	\$ 89,691	95.43%
Total Departmental Expenses	\$ 3,223,676	\$ 3,787,623	\$ -	\$ 563,947	85.11%

Palmdale Water District
2023 Finance Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 746,242	\$ 1,054,500		\$ 308,258	70.77%
1-06-4000-100 Overtime	3,316	6,000		2,684	55.27%
Subtotal (Salaries)	\$ 749,558	\$ 1,060,500	\$ -	\$ 310,942	70.68%
Employee Benefits					
1-06-4005-000 Payroll Taxes	56,818	92,000		35,182	61.76%
1-06-4010-000 Health Insurance	125,705	181,070		55,365	69.42%
1-06-4015-000 PERS	70,034	130,000		59,966	53.87%
Subtotal (Benefits)	\$ 252,557	\$ 403,070	\$ -	\$ 150,512	62.66%
Total Personnel Expenses	\$ 1,002,115	\$ 1,463,570	\$ -	\$ 461,454	68.47%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 303	\$ 3,000		\$ 2,697	10.10%
1-06-4060-000 Staff Conferences & Seminars	200	2,500		2,300	8.00%
1-06-4155-000 Contracted Services	13,160	66,275		53,115	19.86%
1-06-4155-100 Contracted Services - Infosend	231,594	340,000		108,406	68.12%
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	47,166	53,000		5,834	88.99%
1-06-4270-200 Telecommunication - Cellular Stipend	21,375	30,000		8,625	71.25%
1-06-7000-100 Leases - Equipment	2,027	3,047		1,020	66.52%
Subtotal Operating Expenses	\$ 316,056	\$ 502,507	\$ -	\$ 186,451	62.90%
Total Departmental Expenses	\$ 1,318,171	\$ 1,966,077	\$ -	\$ 647,906	67.05%

Palmdale Water District
2023 Water Use Efficiency Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 140,042	\$ 190,250		\$ 50,208	73.61%
1-07-4000-100 Overtime	3,127	10,500		7,373	29.78%
Subtotal (Salaries)	\$ 143,169	\$ 200,750		\$ 57,581	71.32%
Employee Benefits					
1-07-4005-000 Payroll Taxes	11,974	15,500		3,526	77.25%
1-07-4010-000 Health Insurance	29,782	34,000		4,218	87.60%
1-07-4015-000 PERS	15,818	23,750		7,932	66.60%
Subtotal (Benefits)	\$ 57,574	\$ 73,250	\$ -	\$ 15,676	78.60%
Total Personnel Expenses	\$ 200,743	\$ 274,000	\$ -	\$ 73,257	73.26%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 502	\$ 2,732		\$ 2,229	18.39%
1-07-4060-000 Staff Conferences & Seminar	870	3,257		2,387	26.71%
1-07-4190-300 Public Relations - Landscape Workshop/Training	860	5,463		4,603	15.74%
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	345	5,463		5,118	6.31%
1-07-6300-100 Supplies - Misc.	2,493	10,000		7,507	24.93%
Subtotal Operating Expenses	\$ 5,650	\$ 80,172	\$ -	\$ 74,522	7.05%
Total Departmental Expenses	\$ 206,393	\$ 354,172	\$ -	\$ 147,779	58.27%

Palmdale Water District
2023 Human Resources Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 253,329	\$ 383,750		\$ 130,421	66.01%
1-08-4000-100 Salaries - Overtime	1,079	5,250		4,171	20.55%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	<u>\$ 254,408</u>	<u>\$ 443,000</u>	\$ -	<u>\$ 188,592</u>	<u>57.43%</u>
Employee Benefits					
1-08-4005-000 Payroll Taxes	20,483	34,500		14,017	59.37%
1-08-4010-000 Health Insurance	30,686	42,250		11,564	72.63%
1-08-4015-000 PERS	22,277	34,250		11,973	65.04%
Subtotal (Benefits)	<u>\$ 73,446</u>	<u>\$ 111,000</u>	\$ -	<u>\$ 37,554</u>	<u>66.17%</u>
Total Personnel Expenses	<u><u>\$ 327,854</u></u>	<u><u>\$ 554,000</u></u>	\$ -	<u><u>\$ 226,146</u></u>	<u><u>59.18%</u></u>
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 1,501	\$ 1,576		\$ 75	95.27%
1-08-4060-000 Staff Conferences & Seminars	5,242	1,576		(3,666)	332.64%
1-08-4070-000 Employee Expense	65,476	80,000		14,524	81.84%
1-08-4095-000 Employee Recruitment	8,079	8,000		(79)	100.99%
1-08-4100-000 Employee Retention	1,680	4,500		2,820	37.32%
1-08-4120-100 Training-Safety	4,582	35,000		30,418	13.09%
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	893	1,681		788	53.12%
1-08-4165-100 HR/Safety Publications	-	1,051		1,051	0.00%
1-08-6300-500 Supplies - Safety	23,443	30,978		7,535	75.68%
Subtotal Operating Expenses	<u>\$ 112,115</u>	<u>\$ 180,412</u>	\$ -	<u>\$ 68,297</u>	<u>62.14%</u>
Total Departmental Expenses	<u><u>\$ 439,969</u></u>	<u><u>\$ 734,412</u></u>	\$ -	<u><u>\$ 294,443</u></u>	<u><u>59.91%</u></u>

Palmdale Water District
2023 Information Technology Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 496,185	\$ 714,000	\$ -	\$ 217,816	69.49%
1-09-4000-100 Overtime	13,559	6,500		(7,059)	208.59%
Subtotal (Salaries)	<u>\$ 509,743</u>	<u>\$ 720,500</u>	<u>\$ -</u>	<u>\$ 210,757</u>	<u>70.75%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	40,813	59,250		18,437	68.88%
1-09-4010-000 Health Insurance	79,151	94,500		15,349	83.76%
1-09-4015-000 PERS	52,383	89,500		37,117	58.53%
Subtotal (Benefits)	<u>\$ 172,347</u>	<u>\$ 243,250</u>	<u>\$ -</u>	<u>\$ 70,903</u>	<u>70.85%</u>
Total Personnel Expenses	<u><u>\$ 682,090</u></u>	<u><u>\$ 963,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 281,660</u></u>	<u><u>70.77%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 259	\$ 3,257		\$ 2,998	7.95%
1-09-4060-000 Staff Conferences & Seminars	1,147	10,927		9,780	10.50%
1-09-4155-000 Contracted/Cloud Services	203,872	324,148		120,276	62.89%
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	102,807	125,129		22,323	82.16%
1-09-6300-400 Supplies - Telemetry	3,873	1,500		(2,373)	258.20%
1-09-6450-110 Equipment - GF Signet Flow Meters	-	7,719		7,719	0.00%
1-09-7000-100 Leases - Equipment	43,176	56,877		13,701	75.91%
1-09-8000-100 Computer Equipment - Computers	17,118	45,705		28,587	37.45%
1-09-8000-200 Computer Equipment - Laptops	25,672	45,705		20,032	56.17%
1-09-8000-300 Computer Equipment - Monitors	4,106	12,188		8,082	33.69%
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	28,309	30,470		2,161	92.91%
1-09-8000-650 Computer Equipment - Warranty & Support	16,438	15,235		(1,203)	107.90%
1-09-8100-100 Computer Software - Maint. and Support	168,138	277,944		109,806	60.49%
1-09-8100-150 Computer Software - Dynamics GP Support	35,244	42,025		6,781	83.86%
1-09-8100-200 Computer Software - Software and Upgrades	33,713	21,013		(12,700)	160.44%
Subtotal Operating Expenses	<u>\$ 687,944</u>	<u>\$ 1,033,727</u>	<u>\$ -</u>	<u>\$ 345,783</u>	<u>66.55%</u>
Total Departmental Expenses	<u><u>\$ 1,370,034</u></u>	<u><u>\$ 1,997,477</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 627,443</u></u>	<u><u>68.59%</u></u>

Palmdale Water District
2023 Customer Care Budget
For the Nine Months Ending Saturday, September 30, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 860,984	\$ 1,134,250		\$ 273,266	75.91%
1-10-4000-100 Overtime	7,070	7,000		(70)	101.00%
Subtotal (Salaries)	\$ 868,054	\$ 1,141,250	\$ -	\$ 273,196	76.06%
Employee Benefits					
1-10-4005-000 Payroll Taxes	62,841	87,500		24,659	71.82%
1-10-4010-000 Health Insurance	170,146	227,500		57,354	74.79%
1-10-4015-000 PERS	75,791	121,250		45,459	62.51%
Subtotal (Benefits)	\$ 308,778	\$ 436,250	\$ -	\$ 127,472	70.78%
Total Personnel Expenses	\$ 1,176,833	\$ 1,577,500	\$ -	\$ 400,667	74.60%
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ 60	\$ 2,101		\$ 2,041	2.86%
1-10-4060-000 Staff Conferences & Seminars	200	3,257		3,057	6.14%
1-10-4155-000 Contracted Services	11,085	26,686		15,600	41.54%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	203		203	0.00%
1-10-4250-000 General Material & Supplies	3,392	5,078		1,686	66.80%
1-10-4260-000 Business Forms	-	1,051		1,051	0.00%
Subtotal Operating Expenses	\$ 14,738	\$ 38,376	\$ -	\$ 23,638	38.40%
Total Departmental Expenses	\$ 1,191,571	\$ 1,615,876	\$ -	\$ 424,305	73.74%

Palmdale Water District
2023 Capital Projects - Contractual Commitments and Needs

Consulting and Engineering Support

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	2024 Carryover
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot Paid by General Fund	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937													-	
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	
	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	-		17,123	-	-							10,775		6,348				17,123	
2022	22-410	2022 GIS Enhancements	Expense	ESRI			107,800	-	53,900				53,900									53,900	
2022	22-65x	Pure Water AV - General Expense					13,840	-	5,035	4,345												8,805	
	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		2,667,218	332,782	728,266	921,679		499,054		87,267	123,381	88,605	218,966					1,938,952	
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		42,362	70,588	28,238					12,605		1,519						14,124	
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		34,650	-	-					34,650								34,650	
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		72,410	-	-					38,091				34,319				72,410	
Sub-Totals:					4,739,950		5,085,714	2,015,433	1,143,270	2,692,515	23,112	499,054	53,900	180,691	123,381	106,102	257,342	6,348	-	-	-	3,942,444	-

New and Replacement Equipment

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	2024 Carryover
2022	22-630	Boardroom Audio/Visual Rehab	Equipment					-	66,799													-	
2022	22-620	Chlorine Analyzer @ Underground	Equipment				5,771	-	5,771													-	
2023	23-416	Replacement Wacker/Rammer	Expense				8,443	-	-								8,443					8,443	
2023	23-417	Repairs Littlerock Dam Access	Expense				82,395	-	-							15,862	66,533					82,395	
2023	23-607	Double sided Arrow Board (Qty. 2)	Equipment				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				64,091	-	-		29,773				2,297	463	2,174	29,384				64,091	
2023	23-701	Replacement Meter Reading Equipment (AMR)	Equipment				15,056	-	-							15,056						15,056	
Sub-Totals:							192,378	-	72,570	-	29,773	-	-	-	2,297	48,003	77,150	29,384	-	-	-	186,607	-

Water Quality Fee Funded Projects

Budget Year	Work Order	Project Title	Project Type	Vendor/Supplier	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	2024 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	107,626	-	-								107,626					107,626	
2023	23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-	-													-	
Sub-Totals:					-		412,546	-	145,200	159,720	-	-	-	-	-	-	107,626	-	-	-	-	267,346	-

- = 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									12,549,061															
Total Payments on Approved Contracts to Date									16,776,327															
Total Contract Balance to Date									2,410,445															
Non-Operating Capital Expenditures (Paid)										3,478,279	904,138	1,023,764	189,744	958,795	573,145	243,720	1,083,177	64,376	-	-	-	8,519,139		
Non-Operating Capital Expenditures (Projected)									-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Funding Available Through Water Supply Fees									-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2019 Funding Through Budgeted Non-Operating Capital Ex.									8,519,139	3,478,279	904,138	1,023,764	189,744	958,795	573,145	243,720	1,083,177	64,376	-	-	-	8,519,139		

Water Revenue Bond - Series 2021A

Updated: October 11, 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	492,559	199,417	(492,559)
		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	1,867,743	231,170	(1,867,743)
W36-Main	20-622	Well 36 - Watermain 15th ST E (Cedro)	-	303,839	282,947	20,892	(282,947)
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)	-	3,000,000	2,667,218	332,782	(2,667,218)
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:			\$ 10,259,576	\$ 10,055,834	\$ 9,132,875	\$ 936,356	\$ 1,126,701
2021A Water Revenue Bonds - Unallocated Funds:				\$ 203,742			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 1,126,701		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
49	Stantec Consulting Services, Inc.	Sep 21, 2023	20182-000-27	W36-Design	2,660.00
48	Cedro Construction, Inc	Aug 31, 2023	PP #1 20-622	W36-Main	282,947.05
47	Stantec Consulting Services, Inc.	Aug 30, 2023	2119612	PRWAP-MGMT	122,896.02
47	Zim Industries Inc.	Aug 30, 2023	PB #4	W36-Const	319,188.13
46	Hazen and Sawyer - Design Engineers	Aug 1, 2023	20182-000-26	W36-Design	945.00
46	Hazen and Sawyer - Design Engineers	Aug 1, 2023	20182-000-25	W36-Design	2,170.00
46	Stantec Consulting Services, Inc.	Aug 1, 2023	2107183	PRWAP-MGMT	96,070.43
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

(Cont.)

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-Q06	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



COMMITTEE MEMORANDUM

DATE: October 17, 2023
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *CONSIDERATION ON A RECOMMENDATION REGARDING RESOLUTION NO. 23-14 BEING A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT ESTABLISHING ITS INVESTMENT POLICY. (NO BUDGET IMPACT – FINANCE MANAGER HOFFMEYER/FINANCIAL ADVISOR EGAN)*

Recommendation:

Staff recommends that the Committee recommend that full Board approves Resolution No. 23-14 updating the Palmdale Water District's current Investment Policy and that this item be presented to the Board at the October 23, 2023 Regular Board Meeting.

Alternative Options:

There is no alternative option.

Impact of Taking No Action:

The District will not have a current Investment Policy in effect.

Background:

It is required by law for the District to adopt an annual Investment Policy. The Policy is to invest funds in a manner that will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all statutes governing the investment of District funds with the primary objectives of the investment activities being safety, liquidity, and return on investments.

The Investment Policy has had one addition to be in compliance with the statutory changes from Chapter 427, Statutes of 2022 (SB 1489), the Local Government Omnibus Act, as amended under Government Code Section 53601. This code section was amended to prohibit the purchase of a security with a forward settlement date exceeding 45 days from the time of investment. The amended Investment Policy has been reviewed by Jim Giordano at UBS Financial Services and he is in agreement with the update as presented.

Strategic Plan Initiative/Mission Statement:

This item is under Strategic Initiative No. 4 – Financial Health and Stability.

This item directly relates to the District's Mission Statement.

Budget:

This item has no budget impact.

Supporting Documents:

- Resolution No. 23-14 – A Resolution of the Board of Directors of the Palmdale Water District Establishing Its Investment Policy.

RESOLUTION NO. 23-14

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT ESTABLISHING ITS INVESTMENT POLICY

1.0 POLICY

WHEREAS; the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern; and

WHEREAS; the legislative body of a local agency may invest monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5922 and 53601 et seq.; and

WHEREAS; the Deputy Treasurer of the Palmdale Water District ("District") shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, and report same to the Finance Committee, and it shall be considered by the Board of Directors at a public meeting;

NOW THEREFORE; it shall be the policy of the District to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all statutes governing the investment of District funds.

2.0 SCOPE

This investment policy applies to all investment activities and financial assets of the District. These funds are accounted for in the annual district audit.

3.0 PRUDENCE

The standard of prudence to be used by investment officers shall be the "prudent investor" standard, pursuant to California Government Code 53600.3, and shall be applied in the context of managing an overall portfolio. Persons authorized to make investment decisions on behalf of local agencies investing public funds are trustees and therefore fiduciaries subject to the prudent investor standard. Investments shall be made with judgment and care, under circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the District, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4.0 OBJECTIVES

When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

1. Safety: Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the District will diversify its investments by investing funds among a variety of securities with independent returns.

2. Liquidity: The investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements which might be reasonably anticipated.

3. Return on Investments: The investment portfolio shall be designed with the objective of attaining an acceptable rate of return throughout budgetary and economic cycles, taking into account the District's investment risk constraints and the cash flow characteristics of the portfolio.

5.0 DELEGATION OF AUTHORITY

Pursuant to California Government Code 53607, the authority to invest public funds of the District is expressly delegated to the Board of Directors of the District (the "Board"). The Board re-delegates the investment function to the Board President or Vice President. The Board President or Vice President, with the concurrence of the Board Finance Committee, designate the District's Financial Advisor as the Deputy Treasurer who shall have the authority to act on behalf of the District and shall assume full responsibility for those transactions until the delegation is revoked or expires. The Board President or Vice President shall delegate the day-to-day operations of investing to the Deputy Treasurer, but not the responsibility for the overall investment program. All transactions will be reviewed by the Finance Committee on a monthly basis to assure compliance with this Investment Policy.

6.0 ETHICS AND CONFLICTS OF INTEREST

The Board, officers and employees of the District involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or which could impair their ability to make impartial investment decisions.

7.0 AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Deputy Treasurer will maintain a list of financial institutions, selected on the basis of credit worthiness, financial strength, experience, and minimal capitalization, authorized to provide investment services to the District. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.

For brokers/dealers of government securities and other investments, the District shall select only broker/dealers who are licensed and in good standing with the California Department of Business Oversight, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the Deputy Treasurer shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for the District's account with that firm has reviewed the District's Investment Policy and that the firm understands this policy and intends to present investment recommendations and transactions to the District that are appropriate under the terms and conditions of this Investment Policy. A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the District invests.

Further, all financial institutions and broker/dealers who desire to conduct investment transactions with the District must supply the Deputy Treasurer with a Certification Form and other documents as the Deputy Treasurer may reasonably deem necessary to make a determination that such financial institution or broker/dealer is reputable and trustworthy.

8.0 AUTHORIZED AND SUITABLE INVESTMENTS

The District is empowered by California Government Code 53601 et seq. to invest in the following:

- a. Bonds issued by the District.
- b. United States Treasury Bills, Notes and Bonds.
- c. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by, or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- d. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association, or a federal association (as defined by Section 5102 of the Financial Code), or by a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit may not exceed 60% of the District's money which may be invested pursuant to this policy.
- e. Monies held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.

- f. Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurers, other local agencies, or Joint Powers Agencies.

Such investments shall be limited to securities that at the time of the investment have a term remaining to maturity of five years or less, or as provided above.

Such investments with a forward settlement date exceeding 45 days from the time of investment shall be prohibited from purchase.

The District shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investment that may result in a zero-interest accrual if held to maturity.

9.0 COLLATERALIZATION

All certificates of deposit must be collateralized by United States Treasury Obligations. Collateral must be held by a third-party trustee and valued on a monthly basis. The percentage of collateralizations on repurchase and reverse agreements will adhere to the amount required under California Government Code 53601(j)(2).

10.0 SAFEKEEPING AND CUSTODY

All security transactions entered into by the District shall be conducted on delivery-versus-payment (DVP) basis. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery or by third party custodial agreement evidence by safekeeping receipts.

11.0 DIVERSIFICATION

The District will diversify its investments by security type and institution. Assets shall be diversified to mitigate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities.

Diversification strategies shall be reviewed and revised periodically. In establishing specific diversification strategies, the following general policies and constraints shall apply:

- a. Portfolio maturity dates shall be matched versus liabilities to avoid undue concentration in a specific maturity sector.
- b. Maturities selected shall provide for stability of income and liquidity.
- c. Disbursement and payroll dates shall be covered through maturities of investments, marketable United States Treasury bills or other cash equivalent instruments such as money market mutual funds.

12.0 REPORTING

The Deputy Treasurer, after review by the Finance Committee, shall submit to each member of the Board an investment report at least quarterly. Pursuant to California Government Code 53646, the report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for District by third party contracted managers. The report will also include the source of the portfolio valuation. For funds which are placed in LAIF, FDIC-insured accounts and/or in a county investment pool, the foregoing report elements may be replaced by copies of the latest statements from such institutions. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy, and (2) the District will meet its expenditure obligations for the next six months. The Deputy Treasurer shall maintain a complete and timely record of all investment transactions.

13.0 INVESTMENT POLICY ADOPTION

This Investment Policy shall be adopted by resolution of the District. Moreover, the Policy shall be reviewed on an annual basis, and modifications must be approved by the Board.

PASSED, APPROVED, AND ADOPTED at a Regular Meeting of the Board of Directors of Palmdale Water District held on October 23, 2023. Resolution No. 23-14 was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

President, Board of Directors
Palmdale Water District

ATTEST:

Secretary of the Board of Directors

APPROVED AS TO FORM:

Aleshire & Wynder, General Counsel

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

I, Vincent Dino, Secretary of the Palmdale Water District, DO HEREBY CERTIFY that the foregoing is a full, true, and correct copy of Resolution No. 23-14 of the Board of Directors of Palmdale Water District adopted at a Regular Meeting held on October 23, 2023 and that the same has not been amended or repealed.

Secretary, Board of Directors
Palmdale Water District

DATED: October 23, 2023

(S E A L)



COMMITTEE MEMORANDUM

DATE: October 17, 2023
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: ***CONSIDERATION ON A RECOMMENDATION REGARDING RESOLUTION NO. 23-15 BEING A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT ADOPTING A RESERVE POLICY. (NO BUDGET IMPACT – FINANCE MANAGER HOFFMEYER/FINANCIAL ADVISOR EGAN)***

Recommendation:

Staff recommends that the Committee recommend that the full Board approves Resolution No. 23-15 updating the current Reserve Policy and that this item be presented to the Board for consideration at the October 23, 2023 Regular Board Meeting.

Alternative Options:

The alternative is to leave the current Reserve Policy from 2018 in effect.

Impact of Taking No Action:

The impact of taking no action would leave the current Reserve Policy, adopted in 2018, in effect.

Background:

The current reserve policy was adopted in 2018 by Resolution No. 18-10. That policy is outdated and has not kept up with the District's current financial situation. Since the last adoption, the District has issued five new bond issues (2020 (2), 2021 (2), and 2023), and operational expenses have surpassed the Board-designated levels of \$5.7 million for operation and maintenance reserves as well as operation and maintenance emergency reserve.

The new policy will better define the Debt Service Reserve Fund and establish clear guidelines for the target balance associated with the Rate Stabilization Fund based on maximum annual debt service. It will continue to include the Dam self-insurance, operation and maintenance reserve, as well as operation and maintenance emergency reserve. Both call for maintaining three (3) months' average cash operating expenses of 25% of the prior audited year for the current year which has a target that can be updated annually after completion of the audit (Table A).

Strategic Plan Initiative/Mission Statement:

Strategic Plan Initiative No.4 - Financial Health & Stability: Maintain Adequate Reserve Levels.

This item directly relates to the District's Mission Statement.

Budget:

This item has no budget impact.

Supporting Documents:

- Resolution No. 23-15 – A Resolution of the Board of Directors of the Palmdale Water District Adopting a Reserve Policy
- Table A – Audited Operational Expense Levels

RESOLUTION NO. 23-15

PALMDALE WATER DISTRICT'S RESERVE POLICY

WHEREAS, the Board of Directors recognizes the need to ensure that the District will have sufficient funding available to meet its operating, emergency capital, and debt service obligations.

WHEREAS, the Board of Directors recognizes the need for sound financial policies as stewards of our customers' funds.

WHEREAS, the Board of Directors recognizes the need for funds to be held in reserve for unanticipated and unforeseeable expenses.

WHEREAS, the Board of Directors recognizes the need to avoid significant water rate fluctuations.

WHEREAS, the Board of Directors recognizes a need for long-term strategic financial policies.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Palmdale Water District hereby rescinds the District's existing Reserve Policy (Resolution No. 18-10) and establishes the Palmdale Water District Reserve Policy as follows:

Legally Restricted Funds:

The Capital Improvement Fees, as modified by District Resolution No. 18-14, to consist of fee components allocated for infrastructure and for water supply, and Water Supply Connection Fees are subject to the requirements of the Mitigation Fee Act (AB 1600). These funds are deposited in the Capital Improvement Fund described below. The funds may not be used to support ongoing operations of the District. The District is legally required to account for these funds separately. An annual report is required to show balance forward, fees collected, income earned, expenditures, and future commitments. All funds collected must be committed or expended within five years of being collected or they must be refunded. Other legally restricted funds, including bond proceeds funds, reserve funds, or rate stabilization funds, are described below.

1. Capital Improvement Fund:

PWD will maintain a capital improvement fund with fees collected from developers to pay for the new facilities necessary to deliver water service to newly developed property and to pay for the additional water supplies necessitated to meet the demand for water created by such newly developed property. These fees are for offsite improvements, such as the development's fair share cost of wells, reservoirs, transmission mains, treatment plant capacity, and other necessary facilities, as well as to pay for water supply acquisitions and projects associated with new water supplies

necessitated by new development. The fees are collected at rates established by the Board of Directors based upon specific engineering studies. The rates charged are based on a project's equivalent capacity unit (ECU) basis. These funds are restricted to the design and construction of capital facilities for water delivery, and as otherwise provided in Resolution No. 18-14 and in Appendix H to the District's Rules and Regulations.

2. Bond Proceeds Fund(s):

Bond proceeds fund(s) are monies derived from the proceeds of a bond issue or similar indebtedness like a private placement loan, certificate of participation or other indebtedness instrument. Typically, they consist of construction fund monies and a debt service reserve fund. The use of these proceeds is restricted by conditions set forth in the respective legal bond documents. These funds are usually held by the Trustee in favor of the bondholders. These funds should be tracked and accounted for in accordance with the bond documents and to ensure, if applicable, the tax-exempt nature of the applicable bonds. These funds shall also be invested as provided in the bond documents.

3. Debt Service Reserve Fund:

The requirements for a Debt Service Reserve Fund (DSRF) are governed by the bond covenants for the District's debt. Bond covenants may require a DSRF to be maintained at a level sufficient to fund maximum annual debt service payments or such other requirements of the governing legal documents.

If funding a DSRF using bond proceeds is determined to be necessary or in the District's best interest, the DSRF will typically be held by the trustee to make principal and interest payments to bondholders in the event that pledged revenues are insufficient to do so. Annual interest earnings on a DSRF shall be applied to each year's debt service payments or as otherwise required by the bond documents.

The DSRF requirement may also be satisfied by a surety policy, a form of insurance provided by a bond insurer to satisfy a reserve fund requirement for a bond issuance. Under this arrangement, instead of depositing cash in a DSRF, the District purchases a reserve fund insurance policy (surety) by paying a one-time premium equal to a percentage of the face amount of the policy. The District may use a surety policy instead of a debt service reserve fund when economically feasible.

4. Rate Stabilization Fund:

The District will draw on Rate Stabilization Funds to maintain financial performance indicators and goals specified in legal bond covenants and monitored by financial rating agencies. Included among these indicators and goals is the maintenance of a strong debt service coverage ratio and a target Rate Stabilization Fund balance equal to 20% of maximum annual debt service, with a maximum Rate Stabilization Fund balance of

\$2,500,000. Withdraw all or any portion of the amounts on deposit in the Rate Stabilization Fund and transfer such amounts to the Water Revenue Fund to maintain minimum required debt service coverage.

Board Designated Funds:

Board designated funds are set to accomplish systematic and strategic goals or provide for prudent management of operations. The Board of Directors has complete discretion in the management and designation of self-adopted funds. Such funds can be modified, transferred, or altered by Board action.

1. Dam Self Insurance:

The District shall make available \$5 million for self-insurance of the Littlerock Dam as seed money for reconstruction under the terms of the agreement between Palmdale Water District, Littlerock Creek Irrigation District, and Palmdale Water District Public Facilities Corporation. The money will be used to begin the reconstruction following an event during the time applications for FEMA reimbursement are in process following an event.

2. O&M Operating Reserve:

The O&M Operating Reserve will vary over time with a goal of maintaining three (3) months' average cash operating expenses of 25% of the prior audited year for the current year (Refer to Table A as reference). This reserve is considered a working cash requirement. It bridges the gap between the time expenses are paid and the time revenues from the same service are collected from customers.

3. O&M Emergency Reserve:

The O&M Emergency Reserve will vary over time with a goal of maintaining three (3) months average cash operating expenses of 25% of the prior audited year for the current year (Refer to Table A as reference). This reserve is considered a working cash requirement for use in an emergency situation.

4. Unrestricted Reserves:

Unrestricted reserves represent a remainder balance of cash that is not yet designated for some use by the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Palmdale Water District as follows:

Each fiscal year budget will report on the status of the reserve over the previous year and budget for proposed sources and uses for each reserve.

PASSED AND ADOPTED by the Board of Directors of the Palmdale Water District at a regular meeting held on this _____ day of _____, 2023 by the following vote:

Ayes:

Noes:

Absent:

Abstain:

President, Board of Directors

ATTEST:

Secretary, Board of Directors

APPROVED AS TO FORM:

Aleshire & Wynder, LLP

PALMDALE WATER DISTRICT
Audited O&M Expenses - Reserve Policy Calculation
Table A (Updated: October 17, 2023)

Year	O&M Expense (Audited)	Calculated Reserve (25%)
2019	\$ 25,091,896	\$ 6,272,974
2020	\$ 25,282,387	\$ 6,320,597
2021	\$ 28,491,804	\$ 7,122,951
2022	\$ 26,501,941	\$ 6,625,485



COMMITTEE MEMORANDUM

DATE: October 17, 2023
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: ***CONSIDERATION ON A RECOMMENDATION REGARDING THE 2024 BUDGET.
(FINANCE MANAGER HOFFMEYER/FINANCIAL ADVISOR EGAN)***

DISCUSSION:

Presented here is the draft of the 2024 Budget presented in summary form (page 1) as an overview for general discussion.

- The revenue is based on selling 14,500 AF of water. This is revised from the projections out of the 2019 rate study. Staff is anticipating a similar water year to 2023 where we have more than ample rainfall and little to no rebound usage.
- Operating revenue is preliminarily budgeted at \$34,000,000 which is \$1,401,000 higher than the 2023 budgeted figure.
- Operating expenses are preliminarily budgeted at \$31,491,568 which is \$1,597,757 higher than 2023 budgeted figure.
- Personnel expense accounts for 49.6% of the budget. The personnel expense includes a 3.0% COLA, step and merit increases, provision for vacation/sick sellback, increased CalPERS, and healthcare expenses.
- The cash flow (page 3) has been adjusted to current assumptions for related revenue and expenses for the remainder of CY 2023. Finance has allocated a \$188,050 transfer to the Rate Stabilization Fund. We are projecting year-end cash for CY 2023 at \$13,952,795.
- The CY 2024 cash flow has assumptions based on revenues and operating expenses yielding net cash of \$1,943,432. This also includes assessments received of \$10,200,000 and potential capital improvement fees received of \$550,000.
- The line labeled *Payments for the State Water Project* has two components making up the \$7,698,816. The breakdown has fixed capital costs from DWR of \$5,816,816 and \$1,882,000 (estimated) for Table A transfer allotment from the Butte County Agreement.
- Finance has an initial capital project allocation of \$2,400,000 for acquisition costs and \$400,000 for plant expenditures. The latter portion is part of the operating expense due to the expenditures being non-depreciable and not meeting the District's capital asset policy requirements.

- Shown at the bottom of the cash flow is the District's Capital Funding which consists of approximately \$5.95M in remaining bond proceeds (YE 2022). These funds will continue to be utilized for those projects that were identified at the time of issuance of the bonds. The District is slated to go out for an additional \$13.0M in bond funds in CY2023 to finish the equipping of Well 36 and start the Pure Water AV Demonstration Facility.
- Projected YE 2023 operating cash has been adjusted from the projected actual identified in the 2019 Water Rate Study report in the amount of \$14,284,441. This is mainly due to increased operational costs and reduced water usage. Staff will continue to work on adhering to the plan established under the report and any additional funding received over and above this figure will go to the reserve building.
- Pages 4 through 25 contain both the summary and detailed departmental budgets.

Finance will include all the same pages in this packet, with corrections, to the full Board at the October 23rd Regular Board Meeting. Also included will be the cash basis presentation of the summary of revenues and expenditures for the 2024 budget year and 2023 projected, year-to-year Funds Analysis for Actual 2022, Budget and Projected 2023, and Budget 2024.

PALMDALE WATER DISTRICT
2024 BUDGET (14,500 Acre Foot)

	PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
	2024	2023	2023	2022	2021	2020
Operating Revenue						
Wholesale Water (AVEK & LCID)	400,000	380,000	425,000	500,102	561,298	467,776
Retail Water	32,400,000	29,936,500	30,974,000	29,484,155	28,804,109	26,159,016
Other Operating Revenue	1,200,000	1,276,000	1,200,000	1,336,182	995,791	926,428
	<u>34,000,000</u>	<u>31,592,500</u>	<u>32,599,000</u>	<u>31,320,439</u>	<u>30,361,197</u>	<u>27,553,220</u>
Operating Expenses						
Departmental Salaries (Includes Overtime)	10,306,150	9,962,735	10,806,750	9,914,999	9,388,064	9,160,665
Departmental Taxes & Program Benefits	1,223,500	1,082,577	1,180,750	967,539	957,410	1,067,338
Departmental Healthcare	1,912,250	1,613,110	1,706,070	1,613,860	1,610,037	1,563,101
Departmental CalPERS	2,166,541	1,797,808	2,022,882	1,790,422	1,655,630	1,560,246
Departmental Personnel Expenses	15,608,441	14,456,229	15,716,452	14,286,820	13,611,142	13,351,350
Departmental Operating Expenses	10,353,127	9,750,786	10,372,360	9,623,427	8,546,454	7,345,875
Water Purchases & Recovery (OAP Included)	2,655,000	2,798,375	2,455,000	2,032,143	4,695,603	2,074,943
Water Quality (GAC Media)	750,000	620,000	750,000	304,920	589,415	220,572
Littlerock Dam Sediment Removal Project	1,800,000	2,794,000	200,000	2,692,727	626,846	-
Plant Expenditures	400,000	160,000	400,000	140,453	270,233	196,783
Cash Expenses	31,566,568	30,579,390	29,893,812	29,080,490	28,339,693	23,189,522
Non-Cash Expenses	6,575,000	6,598,000	6,225,000	4,618,040	5,580,905	6,290,860
Net Operating Income/(Loss)	<u>(4,141,568)</u>	<u>(5,584,890)</u>	<u>(3,519,812)</u>	<u>(2,378,091)</u>	<u>(3,559,401)</u>	<u>(1,927,162)</u>
Non-operating Revenues	12,460,000	13,760,779	11,980,000	13,995,642	12,054,575	9,371,277
Non-operating Expenses	7,706,451	6,797,930	6,635,351	3,883,385	5,324,625	5,877,434
Net Non-operating Income/(Loss)	<u>4,753,549</u>	<u>6,962,849</u>	<u>5,344,649</u>	<u>10,112,257</u>	<u>6,729,950</u>	<u>3,493,843</u>
Net Earnings(Loss)	<u>611,981</u>	<u>1,377,959</u>	<u>1,824,837</u>	<u>7,734,166</u>	<u>3,170,549</u>	<u>1,566,681</u>

**PALMDALE WATER DISTRICT
2024 BUDGET (14,500 Acre Foot)**

	BUDGET 2024	PROJECTED 2023	BUDGET ¹ 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020
Operating Revenue						
Wholesale Water (AVEK & LCID)	400,000	380,000	425,000	500,102	561,298	467,776
Water Sales	11,600,000	10,650,000	11,884,000	11,701,601	12,501,007	11,138,571
Meter Fees	19,850,000	18,395,000	18,140,000	16,801,752	15,218,790	13,832,147
Water Quality Fees	600,000	548,500	600,000	623,061	704,782	824,429
Elevation Fees	350,000	343,000	350,000	357,741	379,529	363,869
Other	1,200,000	1,276,000	1,200,000	1,336,182	995,791	926,428
	<u>34,000,000</u>	<u>31,592,500</u>	<u>32,599,000</u>	<u>31,320,439</u>	<u>30,361,197</u>	<u>27,553,220</u>
Operating Expenses						
Directors	194,500	156,889	194,500	155,196	139,057	90,695
Administration	5,740,491	5,015,995	5,028,764	5,029,313	4,420,240	4,309,624
Engineering	2,078,750	1,770,358	1,964,775	1,683,721	1,552,263	1,596,160
Facilities	8,154,071	7,084,849	8,461,136	7,594,506	7,158,094	6,560,658
Operations	3,186,185	4,136,717	3,787,623	3,634,901	3,426,679	3,308,087
Finance	1,987,750	1,732,317	1,966,077	1,845,937	1,799,510	1,365,372
Water-Use Efficiency	326,800	280,747	354,172	286,562	252,480	253,009
Human Resources	727,750	598,869	734,412	482,531	499,511	446,718
Information Technology	1,913,922	1,863,253	1,981,477	1,683,983	1,546,425	1,383,052
Customer Care	1,651,350	1,567,022	1,615,876	1,513,596	1,363,337	1,383,851
Water Purchases	2,600,000	2,800,000	2,400,000	\$2,058,382	\$4,719,411	2,086,760
OAP Chrg (Prior Year)	25,000	(645)	25,000	(\$645)	(\$23,103)	(8,399)
Water Recovery	30,000	(980)	30,000	(\$25,594)	(\$705)	(3,418)
Water Quality (GAC Media)	750,000	620,000	750,000	\$304,920	\$589,415	220,572
Littlerock Dam Sediment Removal Project	1,800,000	2,794,000	200,000	\$2,692,727	\$626,846	-
Plant Expenditures	400,000	160,000	400,000	\$140,453	\$270,233	196,783
Cash Expenses	31,566,568	30,579,390	29,893,812	29,080,490	28,339,693	23,189,522
Depreciation	5,600,000	5,600,000	5,250,000	5,223,047	5,270,174	5,144,969
Right to Use Asset Amortization (GASB 87)	-	-	-	136,845	-	-
Post-Employment Benefit (GASB 75)	1,600,000	1,530,000	1,600,000	17,354	920,142	1,880,773
Bad Debts	25,000	38,000	25,000	16,690	6,477	19,520
Service Costs Construction	550,000	650,000	450,000	480,546	294,667	269,575
Capitalized Construction	(1,200,000)	(1,220,000)	(1,100,000)	(1,256,442)	(910,555)	(1,023,978)
Non-Cash Expenses	6,575,000	6,598,000	6,225,000	4,618,040	5,580,905	6,290,860
Net Operating Income/(Loss)	<u>(4,141,568)</u>	<u>(5,584,890)</u>	<u>(3,519,812)</u>	<u>(2,378,091)</u>	<u>(3,559,401)</u>	<u>(1,927,162)</u>
Non-operating Revenues						
Assessments (Debt Service)	7,000,000	6,800,000	7,000,000	7,169,879	5,179,076	5,194,911
Assessments (1%)	2,700,000	2,530,000	2,500,000	2,640,066	1,660,944	1,678,388
Successor Agency Component (Prop Tax)	500,000	836,500	500,000	836,598	840,880	731,045
DWR Fixed Charge Recovery	300,000	349,339	175,000	349,339	368,950	299,879
Interest	285,000	322,000	130,000	137,917	121,220	154,869
Market Adj. on Investments	-	203,000	-	(40,683)	(122,287)	15,891
Capital Improvement Fees	550,000	1,576,651	550,000	2,318,354	3,369,397	1,235,438
Grants - State & Federal	1,100,000	1,084,789	1,100,000	154,081	468,798	-
Rental Revenue - Cellular Towers (GASB 87)	-	-	-	193,519	-	-
Other	25,000	58,500	25,000	236,573	167,597	60,857
	<u>12,460,000</u>	<u>13,760,779</u>	<u>11,980,000</u>	<u>13,995,642</u>	<u>12,054,575</u>	<u>9,371,277</u>
Non-operating Expenses						
Interest Paid & Amortization on long-term debt	2,743,231	2,206,579	2,046,000	2,444,692	2,858,856	2,877,180
Amortization of SWP	4,838,220	4,464,351	4,464,351	4,008,232	4,222,272	2,854,227
Capital Contributions	-	-	-	(3,089,833)	(1,878,141)	-
Change in Investments in PRWA	25,000	12,000	25,000	5,370	14,457	68,277
Water-Use Efficiency	100,000	115,000	100,000	210,915	107,181	77,750
Rate Assistance Program (GASB 87)	-	-	-	304,008	-	-
	<u>7,706,451</u>	<u>6,797,930</u>	<u>6,635,351</u>	<u>3,883,385</u>	<u>5,324,625</u>	<u>5,877,434</u>
Net Non-operating Income/(Loss)	<u>4,753,549</u>	<u>6,962,849</u>	<u>5,344,649</u>	<u>10,112,257</u>	<u>6,729,950</u>	<u>3,493,843</u>
Net Earnings(Loss)	<u>611,981</u>	<u>1,377,959</u>	<u>1,824,837</u>	<u>7,734,166</u>	<u>3,170,549</u>	<u>1,566,681</u>

PALMDALE WATER DISTRICT
5-YEAR CASH FLOW (Aggregate)

	Audited Numbers				
	<u>Budget 2024</u>	<u>Projected 2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Beginning Cash	13,952,795	14,583,451	14,583,451	11,736,595	12,518,408
Operating Activities					
Net Operating Revenues	34,000,000	31,592,500	31,320,439	30,361,197	27,553,220
Net Operating Expenses	(31,566,568)	(30,579,390)	(29,080,490)	(28,339,693)	(23,189,522)
Carry-over Expense	(460,000)	-	-	-	-
Net cash provided by operating activities	1,973,432	1,013,110	2,239,949	2,021,505	4,363,698
Other Sources and Uses of Cash					
Assessments received	10,200,000	10,166,500	10,646,542	7,680,900	7,604,344
Payments for State Water Project	(7,698,816)	(7,176,456)	(6,357,278)	(4,804,822)	(5,238,207)
Capital Improvement Fees Received	550,000	1,576,651	2,318,354	3,369,397	1,235,438
Water-Use Efficiency	-	-	(304,008)	(107,181)	(77,750)
Acquisition of Property, Plant & Equip. - Current Yr	(2,400,000)	(2,678,413)	(2,987,477)	(1,501,344)	(3,685,474)
Acquisition of Property, Plant & Equip. - Carry-over	-	-	(795,615)	-	-
Committed Contract - Upper Amargosa Creek Project	-	-	-	(720,579)	(1,024,374)
Investments in PRWA	(25,000)	(12,000)	(5,370)	(14,457)	(68,277)
Capital Leasing - Principal & Interest	(527,401)	(527,401)	(178,953)	(178,953)	(178,953)
Principal Paid on Long-Term Debt	(671,666)	(2,615,645)	(1,838,503)	(1,838,503)	(1,790,001)
Interest Paid on Long-Term Debt	(2,678,903)	(2,206,579)	(2,063,385)	(2,063,385)	(2,453,751)
DWR Refund (Capital Related)	300,000	349,339	349,339	368,950	299,879
State Grants and Other Income	1,125,000	1,143,289	390,654	636,394	60,857
Interest on Investments	285,000	525,000	97,234	(1,067)	170,759
Net Cash Provided by Other Sources and Uses	(1,541,786)	(1,455,715)	(728,467)	825,351	(5,145,511)
Net Increase (Decrease) in Cash	431,645	(442,605)	1,511,483	2,846,856	(781,813)
Rate Stabilization Fund	(100,000)	(188,050)	-	-	-
Cash End of Year	14,284,441	13,952,795	16,094,933	14,583,451	11,736,595
Less Restricted Cash	-	-	-	-	-
Acquisition of Property, Plant & Equip. - Carry-over	-	-	-	(795,615)	(2,388,533)
Committed Contract - Upper Amargosa Creek Project	-	-	-	-	(720,579)
Available Operating Cash	14,284,441	13,952,795	16,094,933	13,787,836	8,627,483
Capital Funding					
Beginning Cash (Restricted)	18,038,981	11,012,597	11,012,597	2,254,741	4,366,086
Proceeds on Issuance of Long-Term Debt	17,600,000	13,520,000	2,400,000	10,000,000	-
Committed Contracts on 2018 WRB Projects	-	-	(2,130,551)	(124,212)	(2,111,345)
Committed Contracts on 2021 WRB Projects	(1,127,701)	(4,523,441)	(3,230,925)	(1,117,932)	-
Committed Contracts on 2022 Capital Lease	(452,645)	(1,620,175)	(327,181)	-	-
Committed Contracts on 2023 WRB Projects	(6,000,000)	(350,000)	-	-	-
Committed Contracts on 2024 WRB Projects	(14,000,000)	-	-	-	-
Restricted Cash	14,058,635	18,038,981	7,723,940	11,012,597	2,254,741

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Directors

Budget 2023: 194,500
Projected Actual 2023: 156,889
Requested 2024: 194,500

	PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
	2024	2023	2023	2022	2021	2020
DEPARTMENT PERSONNEL BUDGET:						
Benefits (Departmental)						
1-01-4005-000 Payroll Taxes	9,500	8,520	9,500	7,961	5,761	5,711
1-01-4010-000 Health Insurance	30,000	25,641	30,000	27,416	-	-
Subtotal (Benefits - Departmental)	39,500	34,161	39,500	35,377	5,761	5,711
Personnel Expenses	39,500	34,161	39,500	35,377	5,761	5,711
OPERATING EXPENSES:						
Total Operating Expense	155,000	122,728	155,000	119,820	133,296	84,984
Total Departmental Expenses	194,500	156,889	194,500	155,196	139,057	90,695

**PALMDALE WATER DISTRICT
2024 BUDGET**

Directors

PERSONNEL BUDGET:		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020
1-01-4000-000	Directors Fees		-		-	-	-
Benefits							
1-01-4005-000	Payroll Taxes	9,500	8,520	9,500	7,961	5,761	5,711
1-01-4010-000	Health Insurance	30,000	25,641	30,000	27,416	-	-
	Subtotal (Benefits)	39,500	34,161	39,500	35,377	5,761	5,711
	Personnel Expenses	39,500	34,161	39,500	35,377	5,761	5,711

OPERATING EXPENSES:

1-01-4050-000	Director's Travel, Seminars & Meetings	-	-	-	-	-	-
1-01-xxxx-006	Director's Expense Share - Dizmang, Gloria	-	21,974	-	30,297	21,478	11,754
1-01-xxxx-007	Director's Expense Share - Alverado, Robert	-	-	-	-	-	16,335
1-01-xxxx-008	Director's Expense Share - Mac Laren, Kathy	-	22,116	-	20,914	28,116	22,215
1-01-xxxx-009	Director's Expense Share - Estes, Joe	-	-	-	-	-	-
1-01-xxxx-010	Director's Expense Share - Dino, Vincent	-	30,751	-	25,697	23,392	18,355
1-01-xxxx-011	Director's Expense Share - Henriquez, Marco	-	-	-	-	-	-
1-01-xxxx-012	Director's Expense Share - Wilson, Don	-	26,151	-	22,695	17,751	16,026
1-01-xxxx-013	Director's Expense Share - Merino, Amberrose	-	-	-	4,190	42,559	300
1-01-xxxx-014	Director's Expense Share - Kellerman, Scott	-	21,737	-	16,026	-	-
	Total Operating Expense	155,000	122,728	155,000	119,820	133,296	84,984
	Total Departmental Expenses	194,500	156,889	194,500	155,196	139,057	90,695

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Administration

Budget 2023: 5,028,764
Projected Actual 2023: 5,015,995
Requested 2024: 5,740,491

	PROPOSED 2024	PROJECTED 2023	BUDGET 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020
DEPARTMENT PERSONNEL BUDGET:						
1-02-4000-000 Salaries	1,859,500	1,413,062	1,597,250	1,492,579	1,391,783	1,344,451
1-02-4000-100 Salaries - Departmental Overtime	5,000	2,215	5,000	4,013	3,079	2,469
Subtotal (Salaries - Departmental)	1,864,500	1,415,277	1,602,250	1,496,592	1,394,862	1,346,920
Employee Benefits (Departmental)						
1-02-4005-000 Payroll Taxes	144,750	95,853	126,250	92,318	84,984	88,304
1-02-4010-000 Health Insurance	202,250	157,110	180,000	176,226	186,329	175,727
1-02-4015-000 Pers	193,000	108,060	165,250	125,837	115,250	106,200
Subtotal (Benefits - Departmental)	540,000	361,022	471,500	394,381	386,563	370,232
Employee Salaries & Benefits (District Wide)						
1-02-5070-001 Salaries - District-wide Oncall/Standby	90,000	87,500	90,000	87,402	85,361	73,814
1-02-5070-013 Salaries-Public Relations Overtime	-	-	-	-	-	-
1-02-5070-002 PERS-Unfunded Liability	1,039,041	955,882	955,882	938,763	851,851	790,669
1-02-5070-003 Worker's Comp	230,000	197,605	230,000	210,121	300,337	206,831
1-02-5070-004 Vacation Benefit Expense	95,000	105,000	85,000	35,717	(20,507)	154,870
1-02-5070-005 Life Insurance/EAP Program	7,000	6,400	7,000	6,424	6,087	6,825
Subtotal (Salaries/Benefits - District Wide)	1,461,041	1,352,387	1,367,882	1,278,427	1,223,129	1,233,010
Personnel Expenses	3,865,541	3,128,686	3,441,632	3,169,400	3,004,554	2,950,162
OPERATING EXPENSES:						
Total Operating Expense	414,375	361,921	461,380	358,978	325,404	333,885
Total District-wide Operating Expense	1,460,575	1,525,388	1,125,753	1,500,935	1,090,282	1,025,577
Total Departmental Expenses	5,740,491	5,015,995	5,028,764	5,029,313	4,420,240	4,309,624

**PALMDALE WATER DISTRICT
2024 BUDGET**

Administration

PERSONNEL BUDGET:		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020
1-02-4000-000	Salaries	1,859,500	1,413,062	1,597,250	1,492,579	1,391,783	1,344,451
1-02-4000-100	Salaries - Departmental Overtime	5,000	2,215	5,000	4,013	3,079	2,469
	Subtotal (Salaries)	1,864,500	1,415,277	1,602,250	1,496,592	1,394,862	1,346,920
Employee Benefits							
1-02-4005-000	Payroll Taxes	144,750	95,853	126,250	92,318	84,984	88,304
1-02-4010-000	Health Insurance	202,250	157,110	180,000	176,226	186,329	175,727
1-02-4015-000	Pers	193,000	108,060	165,250	125,837	115,250	106,200
	Subtotal (Benefits)	540,000	361,022	471,500	394,381	386,563	370,232
District-wide Salaries & Benefits							
1-02-5070-001	Salaries-On-Call/Stand By Time	90,000	87,500	90,000	87,402	85,361	73,814
1-02-5070-002	PERS-Unfunded Liability	1,039,041	955,882	955,882	938,763	851,851	790,669
1-02-5070-003	Worker's Compensation	230,000	197,605	230,000	210,121	300,337	206,831
1-02-5070-004	Vacation Benefit Expense	95,000	105,000	85,000	35,717	(20,507)	154,870
1-02-5070-005	Life Insurance/EAP	7,000	6,400	7,000	6,424	6,087	6,825
	Subtotal (District-wide)	1,461,041	1,352,387	1,367,882	1,278,427	1,223,129	1,233,010
	Personnel Expenses	3,865,541	3,128,686	3,441,632	3,169,400	3,004,554	2,950,162

OPERATING EXPENSES:

1-02-4050-000	Staff Travel	18,500	20,552	16,285	12,421	4,686	3,355
1-02-4050-100	General Manager Travel	5,500	3,773	5,463	5,119	4,478	-
1-02-4060-000	Staff Conferences & Seminars	7,500	6,330	6,514	9,231	3,684	774
1-02-4060-100	General Manager Conferences & Seminars	4,000	1,275	4,308	1,735	1,754	1,319
1-02-4130-000	Bank Charges	204,875	198,090	210,125	195,249	193,978	197,407
1-02-4150-000	Accounting Services	35,000	33,883	27,316	25,251	26,545	26,339
1-02-4175-000	Permits (Construction)	10,000	-	19,016	3,931	14,652	15,281
1-02-4180-000	Postage	15,500	14,851	17,861	9,871	12,134	13,627
1-02-4190-100	Public Relations - Publications	32,500	26,411	36,000	32,037	12,748	20,303
1-02-4190-700	Public Affairs - Marketing/Outreach	40,000	26,311	42,000	27,543	27,094	29,636
1-02-4190-705	Public Affairs - Drought Outreach	-	-	30,000	12,131	-	-
1-02-4190-710	Public Affairs - Advertising	4,000	825	5,253	250	895	450
1-02-4190-720	Public Affairs - Equipment	1,000	-	2,539	-	-	60
1-02-4190-730	Public Affairs - Conference/Seminar/Travel	4,000	900	4,000	3,086	435	405
1-02-4190-740	Public Affairs - Consultants	2,000	-	2,101	1,200	1,179	450
1-02-4190-750	Public Affairs - Memberships	1,500	956	1,500	885	1,325	1,360
1-02-4200-000	Advertising	1,000	-	4,308	945	716	85
1-02-4205-000	Office Supplies	27,500	27,764	26,791	18,094	19,103	23,035
1-02-4210-000	Office Furniture	-	-	-	-	-	-
	Total Operating Expense	414,375	361,921	461,380	358,978	325,404	333,885
District-wide Operating Expense							
1-02-5070-006	Other Operating	55,000	36,037	63,038	99,845	52,317	68,376
1-02-5070-007	Consultants	500,000	625,000	288,922	692,184	329,015	280,748
1-02-5070-008	Insurance	500,000	453,493	273,163	385,236	304,396	268,764
1-02-5070-009	Groundwater Adjudication - Legal	25,000	18,105	43,076	17,872	40,674	28,996
1-02-5070-010	Legal Services	175,000	160,000	137,632	188,085	143,886	153,792
1-02-5070-011	Memberships	158,000	140,000	173,353	76,354	178,078	168,273
1-02-5070-012	Elections	-	41,084	50,000	-	-	202
1-02-5070-013	Succession Planning	-	-	26,266	-	-	-
1-02-5070-014	Groundwater Adjudication - Pumping Assessment	47,575	51,669	70,304	41,360	41,916	41,286
1-02-5070-015	Computer Software - Info 360	-	-	-	-	-	15,140
	Total District-wide Operating Expense	1,460,575	1,525,388	1,125,753	1,500,935	1,090,282	1,025,577
	Total Departmental Expenses	5,740,491	5,015,995	5,028,764	5,029,313	4,420,240	4,309,624

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Engineering

Budget 2023: 1,964,775
Projected Actual 2023: 1,770,358
Requested 2024: 2,078,750

		PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021
DEPARTMENT PERSONNEL BUDGET:						
1-03-4000-000	Salaries	1,511,250	1,318,398	1,450,500	1,214,879	1,136,360
1-03-4000-100	Salaries - Departmental Overtime	16,000	13,206	16,000	22,736	21,988
	Subtotal (Salaries - Departmental)	1,527,250	1,331,605	1,466,500	1,237,615	1,158,347
Employee Benefits (Departmental)						
1-03-4005-000	Payroll Taxes	116,000	100,126	111,500	90,038	82,135
1-03-4010-000	Health Insurance	249,000	209,182	212,500	196,270	187,708
1-03-4015-000	Pers	154,000	107,639	136,750	99,572	91,581
	Subtotal (Benefits - Departmental)	519,000	416,948	460,750	385,880	361,424
	Personnel Expenses	2,046,250	1,748,553	1,927,250	1,623,495	1,519,772
OPERATING EXPENSES:						
	Total Operating Expense	32,500	21,805	37,525	60,226	32,492
	Total Departmental Expenses	2,078,750	1,770,358	1,964,775	1,683,721	1,552,263

**PALMDALE WATER DISTRICT
2024 BUDGET**

Engineering

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020	2019
PERSONNEL BUDGET:								
1-03-4000-000	Salaries	1,511,250	1,318,398	1,450,500	1,214,879	1,136,360	1,146,396	1,204,273
1-03-4000-100	Salaries - Departmental Overtime	16,000	13,206	16,000	22,736	21,988	22,778	43,529
	Subtotal (Salaries)	1,527,250	1,331,605	1,466,500	1,237,615	1,158,347	1,169,174	1,247,802
Employee Benefits								
1-03-4005-000	Payroll Taxes	116,000	100,126	111,500	90,038	82,135	88,467	90,342
1-03-4010-000	Health Insurance	249,000	209,182	212,500	196,270	187,708	205,350	213,728
1-03-4015-000	PERS	154,000	107,639	136,750	99,572	91,581	98,063	100,184
	Subtotal (Benefits)	519,000	416,948	460,750	385,880	361,424	391,881	404,253
	Personnel Expenses	2,046,250	1,748,553	1,927,250	1,623,495	1,519,772	1,561,054	1,652,055
OPERATING EXPENSES:								
1-03-4050-000	Staff Travel	4,000	2,909	5,253	3,182	1,595	489	6,090
1-03-4060-000	Staff Conferences & Seminars	10,000	8,417	7,880	8,874	5,650	974	1,590
1-03-4060-001	Staff Training - Auto CAD Civil 3D	-	-	10,506	-	-	-	-
1-03-4155-305	Contracted Services - GIS Services	-	-	-	-	-	-	2,432
1-03-4155-310	Contracted Services - Reproduction	3,000	-	1,576	3,100	-	-	49
1-03-4165-000	Memberships/Subscriptions	7,000	6,038	3,677	5,647	4,431	3,715	5,670
1-03-4250-000	General Materials & Supplies	7,500	4,441	4,063	7,311	3,592	874	-
1-03-4250-100	Supplies - Plotter Paper/Toner	1,000	-	4,570	112	226	488	3,186
1-03-4250-175	Supplies - GPS Plotting Tool	-	-	-	23,000	-	-	-
1-03-4250-200	Supplies - Miscellaneous	-	-	-	-	-	-	479
1-03-8100-100	Computer Software - Maint. & Support	-	-	-	9,000	16,998	28,566	5,539
1-03-8100-200	Computer Software - SCADAWatch	-	-	-	-	-	-	31,873
	Total Operating Expense	32,500	21,805	37,525	60,226	32,492	35,106	56,907
	Total Departmental Expenses	2,078,750	1,770,358	1,964,775	1,683,721	1,552,263	1,596,160	1,708,963

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Facilities

Budget 2023: 8,461,136
Projected Actual 2023: 7,084,849
Requested 2024: 8,154,071

	PROPOSED 2024	PROJECTED 2023	BUDGET 2023	ACTUAL 2022	ACTUAL 2021
DEPARTMENT PERSONNEL BUDGET:					
1-04-4000-000 Salaries	2,649,000	2,326,158	2,532,750	2,224,953	2,230,404
1-04-4000-100 Salaries - Departmental Overtime	150,000	143,573	150,000	166,452	147,785
Subtotal (Salaries - Departmental)	2,799,000	2,469,731	2,682,750	2,391,404	2,378,189
Employee Benefits (Departmental)					
1-04-4005-000 Payroll Taxes	213,000	204,389	215,500	185,043	180,549
1-04-4010-000 Health Insurance	558,000	464,863	513,500	477,132	459,412
1-04-4015-000 Pers	227,000	199,536	236,500	198,711	195,696
Subtotal (Benefits - Departmental)	998,000	868,787	965,500	860,886	835,657
Personnel Expenses	3,797,000	3,338,518	3,648,250	3,252,290	3,213,846
OPERATING EXPENSES:					
Total Operating Expense	4,357,071	3,746,331	4,812,886	4,342,216	3,944,248
Total Departmental Expenses	<u>8,154,071</u>	<u>7,084,849</u>	<u>8,461,136</u>	<u>7,594,506</u>	<u>7,158,094</u>

**PALMDALE WATER DISTRICT
2024 BUDGET**

Facilities		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2024	2023	2023	2022	2021	2020
1-04-4000-000	Salaries	2,649,000	2,326,158	2,532,750	2,224,953	2,230,404	2,404,492
1-04-4000-100	Salaries - Departmental Overtime	150,000	143,573	150,000	166,452	147,785	172,009
	Subtotal (Salaries)	2,799,000	2,469,731	2,682,750	2,391,404	2,378,189	2,576,501
Employee Benefits							
1-04-4005-000	Payroll Taxes	213,000	204,389	215,500	185,043	180,549	208,166
1-04-4010-000	Health Insurance	558,000	464,863	513,500	477,132	459,412	518,839
1-04-4015-000	PERS	227,000	199,536	236,500	198,711	195,696	212,300
	Subtotal (Benefits)	998,000	868,787	965,500	860,886	835,657	939,305
	Personnel Expenses	3,797,000	3,338,518	3,648,250	3,252,290	3,213,846	3,515,805
OPERATING EXPENSES:							
1-04-4050-000	Staff Travel	5,000	2,626	6,514	-	452	2,932
1-04-4060-000	Staff Conferences & Seminars	7,500	5,138	16,285	275	50	1,413
1-04-4155-405	Contracted Services - Landscape Svcs (All Sites)	12,864	12,529	16,810	12,259	12,385	14,035
1-04-4155-410	Contracted Services - Landscape Svcs (Wells)	55,000	56,500	40,974	31,800	31,800	30,109
1-04-4155-420	Contracted Services - Janitorial Services (All Sites)	48,000	46,735	49,379	39,624	46,039	51,477
1-04-4155-425	Contracted Services - Pest Control Svcs (All Loc)	8,250	8,136	6,514	7,641	7,424	6,146
1-04-4155-430	Contracted Services - Pest Control Svcs (Plm Dam)	6,250	6,148	5,463	4,639	3,770	4,959
1-04-4155-435	Contracted Services - Elevator Services	3,250	3,069	4,308	2,965	2,871	2,780
1-04-4155-450	Contracted Services - Seismic Valve Controllers	7,000	7,000	8,195	6,987	6,987	6,683
1-04-4155-455	Contracted Services - Annual Tank Service	125,000	90,000	112,500	162,069	2,615	-
1-04-4155-460	Contracted Services - Fire Extinguisher Servicing	3,500	3,500	5,463	3,308	-	2,490
1-04-4155-468	Contracted Services - Fuel Serve	3,500	3,280	2,627	2,657	2,420	-
1-04-4155-499	Contracted Services - Miscellaneous	-	-	2,206	-	-	2,420
1-04-4175-000	Permits (District Facilities including Dams)	70,000	70,000	44,126	65,543	43,678	37,856
1-04-4215-100	Natural Gas - Wells & Boosters	500,000	376,520	500,000	483,086	539,616	266,610
1-04-4215-200	Natural Gas - Buildings	15,500	15,500	10,400	13,531	11,333	6,618
1-04-4220-100	Electricity - Wells & Boosters	2,000,000	1,728,000	2,300,000	2,221,783	2,049,526	1,516,979
1-04-4220-200	Electricity - Buildings	106,815	101,953	104,001	98,531	75,888	83,840
1-04-4225-000	Maint. & Repair - Vehicles	38,000	45,313	37,628	26,554	26,109	28,792
1-04-4230-100	Maint. & Rep. Operations - Office Building	12,500	5,421	29,328	6,339	7,720	10,132
1-04-4230-120	Maint. & Rep. Operations - Two-way Radios	1,500	1,125	5,534	660	470	-
1-04-4235-110	Maint. & Rep. Operations - Equipment	10,000	14,750	14,055	9,048	8,933	3,737
1-04-4235-400	Maint. & Rep. Operations - Wells	105,000	87,121	93,865	103,222	60,316	80,721
1-04-4235-405	Maint. & Rep. Operations - Boosters	85,000	42,000	58,652	101,617	52,552	37,165
1-04-4235-410	Maint. & Rep. Operations - Shop Bldgs	5,000	3,153	28,774	1,596	15,027	11,780
1-04-4235-415	Maint. & Rep. Operations - Facilities	50,000	45,460	57,549	8,716	12,533	38,245
1-04-4235-420	Maint. & Rep. Operations - Water Lines	300,000	233,479	348,612	359,364	266,240	234,639
1-04-4235-425	Maint. & Rep. Operations - Littlerock Dam	24,842	15,628	17,154	23,410	1,794	8,282
1-04-4235-435	Maint. & Rep. Operations - Palmdale Canal	8,500	10,346	7,747	5,501	537	3,144
1-04-4235-440	Maint. & Rep. Operations - Large Meters	3,265	3,000	17,154	3,077	6,813	7,968
1-04-4235-450	Maint. & Rep. Operations - Hypo Generators	10,000	8,583	8,743	4,488	3,961	6,416
1-04-4235-455	Maint. & Rep. Operations - Heavy Equipment	47,500	42,465	48,695	47,769	33,634	32,112
1-04-4235-460	Maint. & Rep. Operations - Storage Reservoirs	10,000	6,717	5,755	2,385	1,295	1,020
1-04-4235-461	Maint. & Rep. Operations - Air Vacs	5,750	2,481	5,755	5,749	3,488	5,760
1-04-4235-470	Maint. & Rep. Operations - Meter Exchanges	35,000	28,395	171,539	29,966	68,566	49,498
1-04-4300-100	Testing - Regulatory Compliance	12,500	14,000	21,538	9,573	8,234	9,467
1-04-4300-200	Testing - Large Meter Testing	14,000	12,863	13,658	16,160	14,460	12,940
1-04-4300-300	Testing - Edison Testing	11,437	10,000	12,608	10,900	-	6,250
1-04-6000-000	Waste Disposal	17,500	20,000	22,990	15,706	14,109	15,532
1-04-6100-100	Fuel - Gas and Diesel	212,097	190,000	152,732	197,656	147,382	110,759
1-04-6100-200	Lubricates District Wide	28,000	28,000	27,965	23,704	31,267	19,256
1-04-6200-000	Uniforms	34,000	32,000	28,439	26,076	21,650	23,487
1-04-6300-100	Supplies - General	58,000	39,930	66,018	60,392	54,085	42,127
1-04-6300-300	Supplies - Electrical	2,500	1,788	3,047	-	2,237	584
1-04-6300-800	Supplies - Construction Materials	27,750	36,500	35,548	24,266	36,073	33,777
1-04-6400-100	Tools - Facilities	30,000	42,000	35,548	25,772	29,104	28,650
1-04-6400-200	Tools - Vehicles	8,000	11,516	10,258	6,452	9,490	13,320
1-04-7000-100	Leases - Equipment	12,000	10,665	15,235	10,399	12,117	15,583
1-04-7000-200	Leases - Fleet	160,000	165,000	175,000	11,500	157,196	116,362
1-04-7001-200	Lease Interest Expense	-	-	-	7,501	-	-
	Total Operating Expense	4,357,071	3,746,331	4,812,886	4,342,216	3,944,248	3,044,852
	Total Departmental Expenses	8,154,071	7,084,849	8,461,136	7,594,506	7,158,094	6,560,658

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Operations

Budget 2023: 3,787,623
Projected Actual 2023: 4,136,717
Requested 2024: 3,186,185

	PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
	2023	2022	2022	2022	2021	2020
DEPARTMENT PERSONNEL BUDGET:						
1-05-4000-000 Salaries	215,900	1,245,948	1,299,250	1,313,672	1,178,134	1,175,217
1-05-4000-100 Salaries - Departmental Overtime	100,000	98,607	100,000	121,539	99,235	111,276
Subtotal (Salaries - Departmental)	315,900	1,344,555	1,399,250	1,435,211	1,277,369	1,286,493
Employee Benefits (Departmental)						
1-05-4005-000 Payroll Taxes	119,500	110,565	107,250	100,493	95,066	101,750
1-05-4010-000 Health Insurance	228,000	186,063	190,750	174,978	193,486	191,677
1-05-4015-000 Pers	149,000	119,972	129,750	116,511	109,453	106,224
Subtotal (Benefits - Departmental)	496,500	416,599	427,750	391,982	398,005	399,651
Personnel Expenses	812,400	1,761,154	1,827,000	1,827,193	1,675,374	1,686,144
OPERATING EXPENSES:						
Total Operating Expense	2,373,785	2,375,563	1,960,623	1,807,708	1,751,305	1,621,943
Total Departmental Expenses	3,186,185	4,136,717	3,787,623	3,634,901	3,426,679	3,308,087

**PALMDALE WATER DISTRICT
2024 BUDGET**

Operations

PERSONNEL BUDGET:		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020
1-05-4000-000	Salaries	215,900	1,245,948	1,299,250	1,313,672	1,178,134	1,175,217
1-05-4000-100	Salaries - Departmental Overtime	100,000	98,607	100,000	121,539	99,235	111,276
	Subtotal (Salaries)	315,900	1,344,555	1,399,250	1,435,211	1,277,369	1,286,493
Employee Benefits							
1-05-4005-000	Payroll Taxes	119,500	110,565	107,250	100,493	95,066	101,750
1-05-4010-000	Health Insurance	228,000	186,063	190,750	174,978	193,486	191,677
1-05-4015-000	PERS	149,000	119,972	129,750	116,511	109,453	106,224
	Subtotal (Benefits)	496,500	416,599	427,750	391,982	398,005	399,651
	Personnel Expenses	812,400	1,761,154	1,827,000	1,827,193	1,675,374	1,686,144

OPERATING EXPENSES:

1-05-4050-000	Staff Travel	3,300	2,021	3,257	1,615	2,707	-
1-05-4060-000	Staff Conferences & Seminars	3,300	3,576	3,257	549	-	-
1-05-4120-100	Training - Lab Equipment	-	-	5,463	-	-	-
1-05-4155-505	Contracted Services - Landscape Services	3,700	1,725	3,677	1,620	1,620	3,492
1-05-4155-525	Contracted Services - Wind Turbine Services	-	-	32,569	12,220	-	5,165
1-05-4155-540	Contracted Services - Lab Software	7,943	7,560	8,090	7,569	6,698	6,624
1-05-4155-545	Contracted Services - Lab Equipment Services	21,635	20,685	27,316	20,619	28,362	25,962
1-05-4155-550	Contracted Services - Water Quality Svcs (SolarBee)	48,880	48,880	32,990	37,600	-	29,228
1-05-4155-599	Contracted Services - Miscellaneous	-	-	-	40,400	-	-
1-05-4175-000	Permits (WTP Facilities Inclusive)	105,000	191,617	85,416	8,888	91,586	69,689
1-05-4215-200	Natural Gas - Water Treatment Plant	3,000	2,600	3,503	2,419	4,148	1,257
1-05-4220-200	Electricity - Water Treatment Plant	425,000	432,498	400,000	390,099	397,866	153,414
1-05-4230-110	Maint. & Rep. Office - Equipment	5,800	-	5,866	2,860	2,364	638
1-05-4235-110	Maint. & Rep. Operations - Equipment	40,000	34,525	23,241	19,352	27,734	19,036
1-05-4235-410	Maint. & Rep. Operations - Shop Bldgs	7,000	6,109	6,972	5,426	5,970	6,347
1-05-4235-415	Maint. & Rep. Operations - Facilities	82,000	117,749	81,896	73,366	26,909	74,648
1-05-4235-500	Maint. & Repair - Wind Turbine	-	-	11,067	-	4,589	5,995
1-05-4236-000	Palmdale Lake Management	200,000	52,846	142,616	79,484	134,998	98,031
1-05-6000-000	Waste Disposal	50,000	2,923	22,990	25,150	29,587	21,710
1-05-6200-000	Uniforms	15,595	14,018	16,251	15,335	13,831	15,804
1-05-6300-100	Supplies - General	30,000	26,957	15,438	21,753	16,223	18,710
1-05-6300-600	Supplies - Lab	82,931	73,234	78,822	76,500	67,158	66,356
1-05-6300-700	Outside Lab Work	82,303	55,761	65,685	75,920	68,550	52,880
1-05-6400-000	Tools	6,398	2,512	6,196	6,291	4,989	4,726
1-05-6500-000	Chemicals	1,150,000	1,276,664	875,000	882,675	814,780	941,914
1-05-7000-100	Leases - Equipment	-	1,101	3,047	-	638	318
	Total Operating Expense	2,373,785	2,375,563	1,960,623	1,807,708	1,751,305	1,621,943
	Total Departmental Expenses	3,186,185	4,136,717	3,787,623	3,634,901	3,426,679	3,308,087

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Finance

Budget 2023: 1,966,077
Projected Actual 2023: 1,732,317
Requested 2024: 1,987,750

	PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
	2024	2023	2023	2022	2021	2020
DEPARTMENT PERSONNEL BUDGET:						
1-06-4000-000 Salaries	1,120,000	966,685	1,054,500	1,066,506	1,053,965	779,173
1-06-4000-100 Salaries - Departmental Overtime	6,000	5,316	6,000	7,955	8,088	1,363
Subtotal (Salaries - Departmental)	1,126,000	972,001	1,060,500	1,074,461	1,062,053	780,536
Employee Benefits (Departmental)						
1-06-4005-000 Payroll Taxes	85,250	74,702	92,000	75,512	72,935	56,529
1-06-4010-000 Health Insurance	211,000	163,573	181,070	181,070	178,652	124,813
1-06-4015-000 Pers	122,250	91,331	130,000	104,106	102,478	75,194
Subtotal (Benefits - Departmental)	418,500	329,605	403,070	360,688	354,065	256,535
Personnel Expenses	1,544,500	1,301,607	1,463,570	1,435,149	1,416,118	1,037,072
OPERATING EXPENSES:						
Total Operating Expense	443,250	430,711	502,508	410,788	383,391	328,300
Total Departmental Expenses	<u>1,987,750</u>	<u>1,732,317</u>	<u>1,966,077</u>	<u>1,845,937</u>	<u>1,799,510</u>	<u>1,365,372</u>

**PALMDALE WATER DISTRICT
2024 BUDGET**

Finance

PERSONNEL BUDGET:

	BUDGET 2024	PROJECTED 2023	BUDGET 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020
1-06-4000-000 Salaries	1,120,000	966,685	1,054,500	1,066,506	1,053,965	779,173
1-06-4000-100 Salaries - Departmental Overtime	6,000	5,316	6,000	7,955	8,088	1,363
Subtotal (Salaries)	1,126,000	972,001	1,060,500	1,074,461	1,062,053	780,536
Employee Benefits						
1-06-4005-000 Payroll Taxes	85,250	74,702	92,000	75,512	72,935	56,529
1-06-4010-000 Health Insurance	211,000	163,573	181,070	181,070	178,652	124,813
1-06-4015-000 PERS	122,250	91,331	130,000	104,106	102,478	75,194
Subtotal (Benefits)	418,500	329,605	403,070	360,688	354,065	256,535
Personnel Expenses	1,544,500	1,301,607	1,463,570	1,435,149	1,416,118	1,037,072

OPERATING EXPENSES:

1-06-4050-000 Staff Travel	3,000	500	3,000	-	1,450	58
1-06-4060-000 Staff Conferences & Seminars	2,500	500	2,500	-	329	-
1-06-4155-100 Contracted Services - Infosend	325,000	317,962	340,000	299,825	262,528	246,295
1-06-4155-200 Contracted Services - Infosend Drought Related	-	-	-	-	19,554	-
1-06-4155-300 Contracted Services - AdComp Systems	4,250	4,085	4,518	4,085	4,085	4,085
1-06-4155-620 Contracted Services - Letter Extractor (OPEX)	3,500	3,200	3,257	3,170	3,045	5,940
1-06-4155-625 Contracted Services - GASB Actuarial Reports	13,500	4,850	8,500	12,450	4,650	4,650
1-06-4155-630 Contracted Services -Payroll/HR	-	4,225	50,000	-	-	-
1-06-4165-000 Memberships/Subscriptions	500	125	525	110	220	220
1-06-4230-110 Maintenance & Repair - Office Equipment	-	-	553	-	-	-
1-06-4250-000 General Material & Supplies	1,500	300	2,031	267	-	-
1-06-4260-000 Business Forms	1,500	107	1,576	534	175	314
1-06-4270-100 Telecommunication - Office	65,000	63,359	53,000	57,774	59,726	32,120
1-06-4270-200 Telecommunication - Cellular Stipend	20,000	28,650	30,000	29,250	25,605	32,040
1-06-7000-100 Leases - Equipment	3,000	2,848	3,047	3,323	2,025	2,577
Total Operating Expense	443,250	430,711	502,508	410,788	383,391	328,300
Total Departmental Expenses	1,987,750	1,732,317	1,966,077	1,845,937	1,799,510	1,365,372

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Water Efficiency

Budget 2023: 354,172
Projected Actual 2023: 280,747
Requested 2024: 326,800

		PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2023	2022	2022	2022	2021	2020
DEPARTMENT PERSONNEL BUDGET:							
1-07-4000-000	Salaries	205,250	184,696	190,250	184,572	173,926	171,419
1-07-4000-100	Salaries - Departmental Overtime	10,500	7,127	10,500	13,098	2,473	3,061
	Subtotal (Salaries - Departmental)	215,750	191,823	200,750	197,671	176,399	174,480
Employee Benefits (Departmental)							
1-07-4005-000	Payroll Taxes	16,750	15,431	15,500	15,756	13,674	14,662
1-07-4010-000	Health Insurance	44,250	39,710	34,000	41,145	37,924	37,655
1-07-4015-000	Pers	25,750	20,458	23,750	19,436	17,590	17,006
	Subtotal (Benefits - Departmental)	86,750	75,599	73,250	76,337	69,189	69,323
Personnel Expenses		302,500	267,422	274,000	274,007	245,588	243,803
OPERATING EXPENSES:							
Total Operating Expense		24,300	13,325	80,172	12,554	6,893	9,207
Total Departmental Expenses		326,800	280,747	354,172	286,562	252,480	253,009

**PALMDALE WATER DISTRICT
2024 BUDGET**

Water-Use Efficiency

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020
PERSONNEL BUDGET:							
1-07-4000-000	Salaries	205,250	184,696	190,250	184,572	173,926	171,419
1-07-4000-100	Salaries - Departmental Overtime	10,500	7,127	10,500	13,098	2,473	3,061
	Subtotal (Salaries)	215,750	191,823	200,750	197,671	176,399	174,480
Employee Benefits							
1-07-4005-000	Payroll Taxes	16,750	15,431	15,500	15,756	13,674	14,662
1-07-4010-000	Health Insurance	44,250	39,710	34,000	41,145	37,924	37,655
1-07-4015-000	PERS	25,750	20,458	23,750	19,436	17,590	17,006
	Subtotal (Benefits)	86,750	75,599	73,250	76,337	69,189	69,323
	Personnel Expenses	302,500	267,422	274,000	274,007	245,588	243,803
OPERATING EXPENSES:							
1-07-4050-000	Staff Travel	2,000	1,502	2,732	1,047	634	414
1-07-4060-000	Staff Conferences & Seminars	1,500	870	3,257	850	670	150
1-07-4190-300	Public Relations - Landscape Workshop/Training	6,000	860	5,463	97	383	458
1-07-4190-400	Public Relations - Contests	1,000	-	3,257	-	1,140	852
1-07-4190-500	Public Relations - Education Programs	4,000	780	50,000	940	-	6,701
1-07-4190-900	Public Relations - Other	800	820	5,463	703	629	395
1-07-6300-100	Supplies - General	9,000	8,493	10,000	8,917	3,437	236
	Total Operating Expense	24,300	13,325	80,172	12,554	6,893	9,207
	Total Departmental Expenses	326,800	280,747	354,172	286,562	252,480	253,009

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Human Resources

Budget 2023: 734,412
Projected Actual 2023: 598,869
Requested 2024: 727,750

		PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020
DEPARTMENT PERSONNEL BUDGET:							
1-08-4000-000	Salaries	380,000	340,509	383,750	262,035	299,976	264,929
1-08-4000-100	Salaries - Departmental Overtime	5,250	3,779	5,250	6,236	268	584
1-08-4000-200	Salaries - Intern Program	54,000	-	54,000	2,690	-	-
	Subtotal (Salaries - Departmental)	439,250	344,288	443,000	270,962	300,245	265,513
Employee Benefits (Departmental)							
1-08-4005-000	Payroll Taxes	34,500	27,460	34,500	20,397	20,601	19,286
1-08-4010-000	Health Insurance	56,500	41,439	42,250	16,783	33,493	26,866
1-08-4015-000	Pers	34,250	28,887	34,250	21,842	22,210	18,731
	Subtotal (Benefits - Departmental)	125,250	97,786	111,000	59,022	76,304	64,883
	Personnel Expenses	564,500	442,074	554,000	329,983	376,549	330,396
OPERATING EXPENSES:							
	Total Operating Expense	163,250	156,795	180,412	152,548	122,962	116,321
	Total Departmental Expenses	727,750	598,869	734,412	482,531	499,511	446,718

**PALMDALE WATER DISTRICT
2024 BUDGET**

Human Resources

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2024	2023	2023	2022	2021	2020
PERSONNEL BUDGET:							
1-08-4000-000	Salaries	380,000	340,509	383,750	262,035	299,976	264,929
1-08-4000-100	Salaries - Departmental Overtime	5,250	3,779	5,250	6,236	268	584
1-08-4000-200	Salaries - Intern Program	54,000	-	54,000	2,690	-	-
	Subtotal (Salaries)	439,250	344,288	443,000	270,962	300,245	265,513
Employee Benefits							
1-08-4005-000	Payroll Taxes	34,500	27,460	34,500	20,397	20,601	19,286
1-08-4010-000	Health Insurance	56,500	41,439	42,250	16,783	33,493	26,866
1-08-4015-000	Pers	34,250	28,887	34,250	21,842	22,210	18,731
	Subtotal (Benefits)	125,250	97,786	111,000	59,022	76,304	64,883
	Personnel Expenses	564,500	442,074	554,000	329,983	376,549	330,396
OPERATING EXPENSES:							
1-08-4050-000	Staff Travel	1,500	1,501	1,576	1,314	-	582
1-08-4060-000	Staff Conferences & Seminars	5,000	4,128	1,576	635	-	199
1-08-4070-000	Employee Expense	80,000	89,584	80,000	74,203	67,485	64,130
1-08-4095-000	Employee Recruitment	10,000	11,720	8,000	11,169	8,457	8,455
1-08-4100-000	Employee Retention	3,000	3,000	4,500	475	1,239	1,681
1-08-4105-000	Employee Relations	-	-	-	-	-	-
1-08-4120-100	Training - Safety	16,000	9,824	35,000	14,514	21,975	13,581
1-08-4120-200	Training - Specialty	10,000	1,500	15,000	-	3,265	1,206
1-08-4121-000	Safety/HR Program	1,000	-	1,051	-	-	35
1-08-4165-000	Memberships/Subscriptions	1,250	974	1,681	1,034	754	1,268
1-08-4165-100	HR/Safety Publications	1,000	-	1,051	78	-	499
1-08-6300-500	Supplies - Safety	34,500	34,564	30,978	49,126	19,787	24,685
	Total Operating Expense	163,250	156,795	180,412	152,548	122,962	116,321
	Total Departmental Expenses	727,750	598,869	734,412	482,531	499,511	446,718

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Information Technology

Budget 2023: 1,981,477
Projected Actual 2023: 1,863,253
Requested 2024: 1,913,922

	PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
	2023	2022	2022	2022	2021	2020
DEPARTMENT PERSONNEL BUDGET:						
1-09-4000-000 Salaries	740,000	651,587	714,000	632,537	590,289	483,950
1-09-4000-100 Salaries - Departmental Overtime	10,000	15,000	6,500	7,268	22,947	26,855
Subtotal (Salaries - Departmental)	750,000	666,587	720,500	639,805	613,237	510,806
Employee Benefits (Departmental)						
1-09-4005-000 Payroll Taxes	62,000	52,952	59,250	47,632	44,487	38,935
1-09-4010-000 Health Insurance	110,000	102,294	94,500	94,123	96,749	65,776
1-09-4015-000 Pers	95,000	67,366	89,500	65,684	58,989	47,031
Subtotal (Benefits - Departmental)	267,000	222,612	243,250	207,439	200,226	151,742
Personnel Expenses	1,017,000	889,199	963,750	847,244	813,462	662,547
OPERATING EXPENSES:						
Total Operating Expense	896,922	974,054	1,017,727	836,739	732,963	720,504
Total Departmental Expenses	1,913,922	1,863,253	1,981,477	1,683,983	1,546,425	1,383,052

**PALMDALE WATER DISTRICT
2024 BUDGET**

Information Technology

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2024	2023	2023	2022	2021	2020
1-09-4000-000	Salaries	740,000	651,587	714,000	632,537	590,289	483,950
1-09-4000-100	Salaries - Departmental Overtime	10,000	15,000	6,500	7,268	22,947	26,855
	Subtotal (Salaries)	750,000	666,587	720,500	639,805	613,237	510,806
Employee Benefits							
1-09-4005-000	Payroll Taxes	62,000	52,952	59,250	47,632	44,487	38,935
1-09-4010-000	Health Insurance	110,000	102,294	94,500	94,123	96,749	65,776
1-09-4015-000	PERS	95,000	67,366	89,500	65,684	58,989	47,031
	Subtotal (Benefits)	267,000	222,612	243,250	207,439	200,226	151,742
	Personnel Expenses	1,017,000	889,199	963,750	847,244	813,462	662,547

OPERATING EXPENSES:

1-09-4050-000	Staff Travel	1,364	1,693	3,257	1,300	1,345	147
1-09-4060-000	Staff Conferences & Seminars	3,933	3,947	10,927	3,748	6,353	3,456
1-09-4155-801	Cloud Services-MS-Office 360	40,768	35,000	36,772	38,852	32,015	3,504
1-09-4155-804	Cloud Services-Adobe-Creative Suite	11,525	12,562	5,463	10,983	10,393	7,610
1-09-4155-805	Cloud Services-SeamlessDocs	5,771	6,825	5,463	5,500	6,167	-
1-09-4155-806	Cloud Services-IPSwitch-Moveit	10,521	10,027	11,032	10,027	161	10,027
1-09-4155-807	Cloud Services-GFI Fax	2,153	1,909	2,732	2,052	1,650	1,650
1-09-4155-808	Cloud Services-KnowBe4-Security Awareness	4,590	4,509	1,576	4,374	2,298	2,000
1-09-4155-809	Cloud Services-Network Solutions-DNS, Web Registration	1,837	4,382	4,308	1,751	2,077	816
1-09-4155-810	Cloud Services-IBM-MaaS 360	5,990	5,922	6,514	5,709	5,118	3,672
1-09-4155-811	Cloud Services-MSP Portal-Bit Defender	5,345	5,094	5,358	5,094	5,094	5,094
1-09-4155-812	Cloud Services-Akins-Wifi	-	-	-	-	523	1,383
1-09-4155-813	Cloud Services-FleetMate	525	500	525	500	500	-
1-09-4155-814	Cloud Services-Security Metrics-PCI Compliance	4,617	4,400	4,728	4,400	4,400	8,792
1-09-4155-815	Cloud Services-Citrix	2,011	2,000	2,101	1,916	1,825	1,750
1-09-4155-816	Cloud Services - Azure Services	41,048	25,652	26,476	39,119	2,033	-
1-09-4155-905	Contracted Services - Offsite Services	7,267	1,050	5,253	6,925	3,704	-
1-09-4155-910	Contracted Services - Printer Services	3,907	2,972	7,354	3,723	3,577	4,993
1-09-4155-915	Contracted Services - Website Design Services	367	4,515	4,203	350	4,171	5,108
1-09-4155-920	Contracted Services - Telephony Services	365	131	5,463	348	-	2,794
1-09-4155-925	Contracted Services - TDS (Network & Software Support)	28,149	40,964	42,025	26,826	25,659	-
1-09-4155-930	Contracted Services - Network Services	-	-	-	-	-	1,114
1-09-4155-935	Contracted Services - Hardware Warranties	-	-	16,285	-	-	-
1-09-4155-940	Contracted Services - Access Control & Fire Services	73,621	80,531	63,038	70,162	70,596	61,059
1-09-4155-945	Contracted Services - LA County Dataset	84	112	1,051	80	-	-
1-09-4155-950	Contracted Services - ESRI Customer Care	-	-	5,253	-	-	3,487
1-09-4155-955	Contracted Services - SCADA Software	18,618	17,800	18,911	17,743	22,215	-
1-09-4155-960	Contracted Services - SCADA Hardware	-	-	10,506	-	-	14,952
1-09-4155-965	Contracted Services - ClearSCADA	-	19,614	15,759	-	-	-
1-09-4165-000	Memberships/Subscriptions	1,436	300	2,732	1,369	3,399	360
1-09-4235-445	Maint. & Rep - Telemetry	636	1,362	5,568	607	3,870	1,046
1-09-4270-100	Telecommunication - Office Phone	20,793	19,487	18,911	19,816	18,607	23,622
1-09-4270-125	Telecommunication - Office Backbone	21,595	20,580	24,164	20,580	20,580	21,866
1-09-4270-150	Telecommunication - WTP Backbone	11,962	11,400	16,285	11,400	11,400	11,400
1-09-4270-300	Telecommunication - Cellular (Data & On-Call)	62,720	68,233	57,784	59,773	49,926	52,198
1-09-4270-350	Telecommunication - Other	22,161	18,180	7,985	21,120	15,212	7,094
1-09-6300-400	Supplies - Telemetry	281	5,046	1,500	268	636	406
1-09-6450-110	Equipment - GF Signet Flow Meters	-	-	7,719	-	-	-
1-09-7000-100	Leases - Equipment (Printers)	55,805	56,630	56,877	54,872	52,735	48,706
1-09-8000-100	Computer Equipment - Computers	34,810	25,318	45,705	34,229	47,363	59,732
1-09-8000-200	Computer Equipment - Mobility	43,124	38,508	45,705	42,403	17,901	31,183
1-09-8000-300	Computer Equipment - Monitors	1,808	6,159	12,188	1,777	10,576	-
1-09-8000-500	Computer Equipment - Printer Supplies	-	4,447	2,539	-	125	-
1-09-8000-550	Computer Equipment - Telephony	-	-	3,047	-	-	-
1-09-8000-600	Computer Equipment - Other	15,631	42,444	30,470	15,370	15,417	31,150
1-09-8000-650	Computer Equipment - Warranty and Support	6,684	15,690	15,235	6,572	15,495	22,560
1-09-8100-100	Software - Maint. and Support	-	3,605	-	-	4,963	32,270
1-09-8100-101	Software M&S - Xtelesis-Phone	9,805	9,400	11,032	9,344	8,899	-
1-09-8100-102	Software M&S- Tredent-Veam	13,309	12,706	12,000	12,684	13,467	18,836
1-09-8100-103	Software M&S- Conduvive/V-locity-Diskeeper	6,550	5,872	8,405	6,242	6,148	5,128
1-09-8100-104	Software M&S- FWI	486	493	525	463	403	397

OPERATING EXPENSES (Continued) :

1-09-8100-106	Software M&S- Astria Solutions-Docstar	13,930	14,337	19,962	13,275	12,643	12,643
1-09-8100-107	Software M&S- NemoQ-Ticketing	-	-	2,627	-	-	-
1-09-8100-109	Software M&S- Neogov	7,875	7,800	5,253	7,505	3,392	-
1-09-8100-110	Software M&S- TruePoint	42,812	42,000	42,025	40,800	33,990	35,310
1-09-8100-111	Software M&S- Technology Unlimited	1,973	4,600	2,206	1,880	1,723	1,673
1-09-8100-112	Software M&S- Sierra Workforce-Timesheet	4,233	4,035	4,308	4,034	4,034	4,034
1-09-8100-114	Software M&S- Faranics-Powersaver	-	-	210	-	-	-
1-09-8100-115	Software M&S- Network Monitoring	47,365	54,677	66,189	45,140	44,706	44,582
1-09-8100-116	Software M&S- VMWare-Virtualization	9,680	9,225	14,709	9,225	9,225	9,225
1-09-8100-120	Software M&S - ESRI GIS Software	27,439	29,000	26,266	26,150	300	25,000
1-09-8100-121	Software M&S - ESRI Drone2Map	3,569	3,075	1,576	3,401	-	2,000
1-09-8100-122	Software M&S - Info360 (SCADA Watch)	-	-	16,810	-	16,204	-
1-09-8100-123	Software M&S - InfoWatch (Innovyze)	14,758	16,183	16,810	14,064	-	-
1-09-8100-124	Software M&S - BAMBOO HR	12,000	11,764	11,032	1,229	10,577	-
1-09-8100-125	Software M&S - Syncta Backflow	6,000	5,386	6,000	3,767	-	-
1-09-8100-126	Software M&S - ProcureNow (OpenGov)	10,000	9,000	10,000	-	-	-
1-09-8100-127	Software M&S - AutoDesk	15,000	13,114	-	-	-	-
1-09-8100-150	Software M&S - Dynamics GP	60,000	52,648	42,025	70,344	54,567	62,430
1-09-8100-200	Software - Software and Upgrades	16,319	39,240	21,013	15,553	12,606	12,244
	Total Operating Expense	896,922	974,054	1,017,727	836,739	732,963	720,504
	Total Departmental Expenses	1,913,922	1,863,253	1,981,477	1,683,983	1,546,425	1,383,052

**PALMDALE WATER DISTRICT
FINANCE COMMITTEE - 2024 BUDGET (Departmental Overview)**

Customer Care

Budget 2022: 1,615,876
Projected Actual 2022: 1,567,022
Requested 2023: 1,651,350

	PROPOSED 2023	PROJECTED 2022	BUDGET 2022	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020
DEPARTMENT PERSONNEL BUDGET:						
1-10-4000-000 Salaries	1,171,500	1,131,856	1,134,250	1,076,008	937,636	972,537
1-10-4000-100 Salaries - Departmental Overtime	7,000	7,513	7,000	7,869	4,367	3,891
Subtotal (Salaries - Departmental)	1,178,500	1,139,369	1,141,250	1,083,877	942,003	976,429
Employee Benefits (Departmental)						
1-10-4005-000 Payroll Taxes	90,250	83,575	87,500	80,126	71,300	77,001
1-10-4010-000 Health Insurance	223,250	223,235	227,500	228,717	236,285	216,399
1-10-4015-000 Pers	127,250	98,677	121,250	99,962	90,531	88,826
Subtotal (Benefits - Departmental)	440,750	405,487	436,250	408,804	398,115	382,226
Personnel Expenses	1,619,250	1,544,856	1,577,500	1,492,681	1,340,118	1,358,655
OPERATING EXPENSES:						
Total Operating Expense	32,100	22,166	38,376	20,915	23,219	25,196
Total Departmental Expenses	1,651,350	1,567,022	1,615,876	1,513,596	1,363,337	1,383,851

**PALMDALE WATER DISTRICT
2024 BUDGET**

Customer Care

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2024	2023	2023	2022	2021	2020
1-10-4000-000	Salaries	1,171,500	1,131,856	1,134,250	1,076,008	937,636	972,537
1-10-4000-100	Salaries - Departmental Overtime	7,000	7,513	7,000	7,869	4,367	3,891
	Subtotal (Salaries)	1,178,500	1,139,369	1,141,250	1,083,877	942,003	976,429
Employee Benefits							
1-10-4005-000	Payroll Taxes	90,250	83,575	87,500	80,126	71,300	77,001
1-10-4010-000	Health Insurance	223,250	223,235	227,500	228,717	236,285	216,399
1-10-4015-000	PERS	127,250	98,677	121,250	99,962	90,531	88,826
	Subtotal (Benefits)	440,750	405,487	436,250	408,804	398,115	382,226
	Personnel Expenses	1,619,250	1,544,856	1,577,500	1,492,681	1,340,118	1,358,655
OPERATING EXPENSES:							
1-10-4050-000	Staff Travel	2,000	500	2,101	-	870	(20)
1-10-4060-000	Staff Conferences & Seminars	3,000	500	3,257	434	349	-
1-10-4155-005	Contracted Services - Assessor Data (Realquest)	10,500	9,900	10,506	9,900	9,900	9,900
1-10-4155-010	Contracted Services - Credit Reporting Services	5,000	3,272	4,308	3,673	4,326	3,225
1-10-4155-015	Contracted Services - AMR Services (Itron)	2,400	-	8,720	2,287	4,574	8,712
1-10-4155-020	Contracted Services - NEMO-Q System	3,200	2,063	3,152	2,003	1,945	1,945
1-10-4230-110	Mtce & Rep Office - Equipment	-	-	203	-	-	331
1-10-4250-000	General Material & Supplies	5,000	4,930	5,078	2,618	1,255	1,102
1-10-4260-000	Business Forms	1,000	1,000	1,051	-	-	-
	Total Operating Expense	32,100	22,166	38,376	20,915	23,219	25,196
	Total Departmental Expenses	1,651,350	1,567,022	1,615,876	1,513,596	1,363,337	1,383,851



COMMITTEE MEMORANDUM

DATE: October 17, 2023
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *REPORTS. (FINANCE MANAGER HOFFMEYER)*

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	3	\$4,164	- \$89
Commercial/Industrial	6	\$7,414	\$19
Multi-Family Residential	21	\$4,799	\$118
Single Family Residential	804	\$266,198	\$21,157
SFR (August 2023)	711	\$219,650	\$8,540

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of September 30, we have 26 arrangements. The total amount in arrangements is \$17,728.98 with \$6,632.57 already collected and \$11,096.41 outstanding.

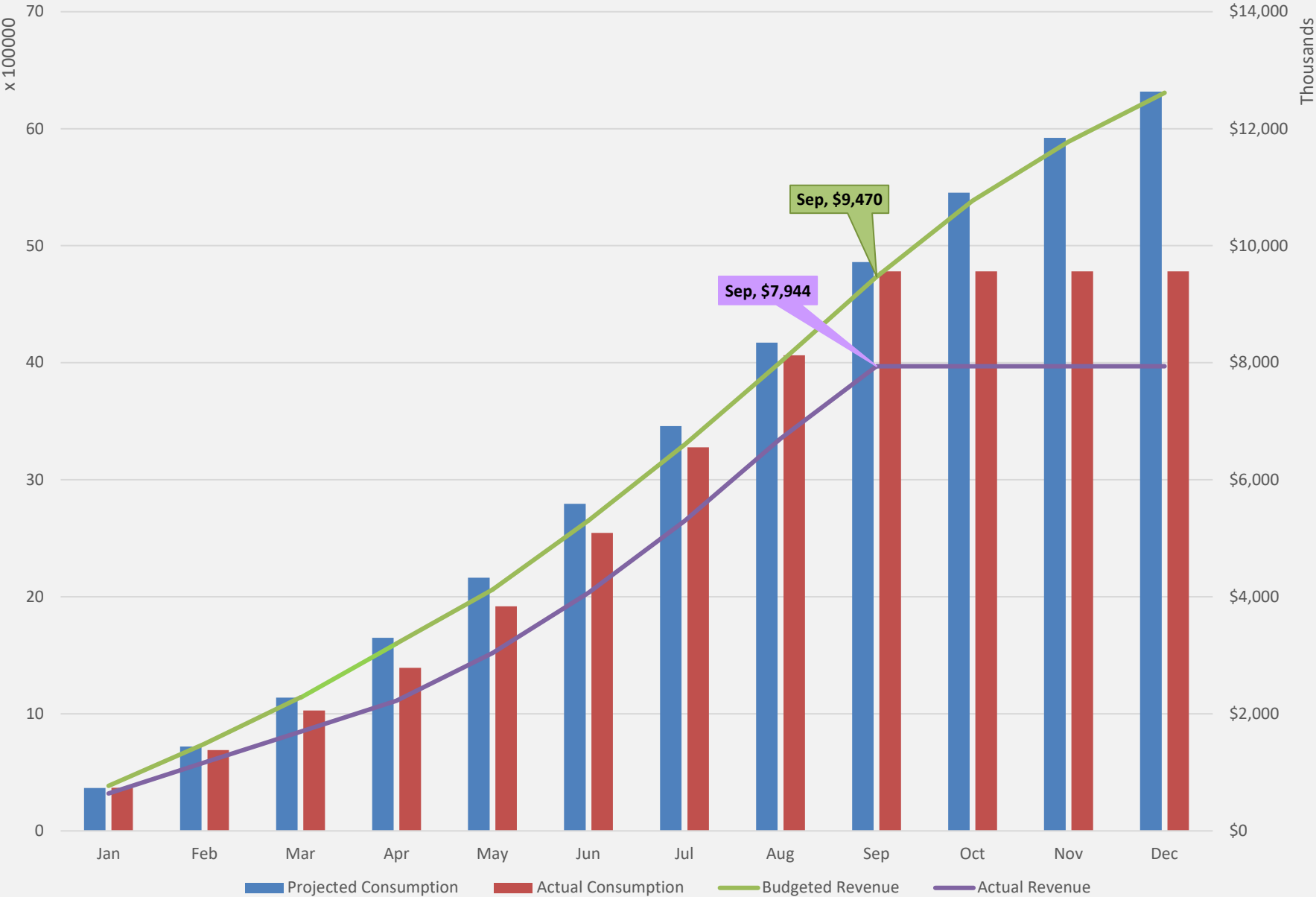
2. 2023 Revenue Projections (attachment):

- a. Based on selling 14,500 AF shown as of September 30, revenue is behind projections by approximately \$1,308,790. This amount has the drought surcharge only included through the month of March.

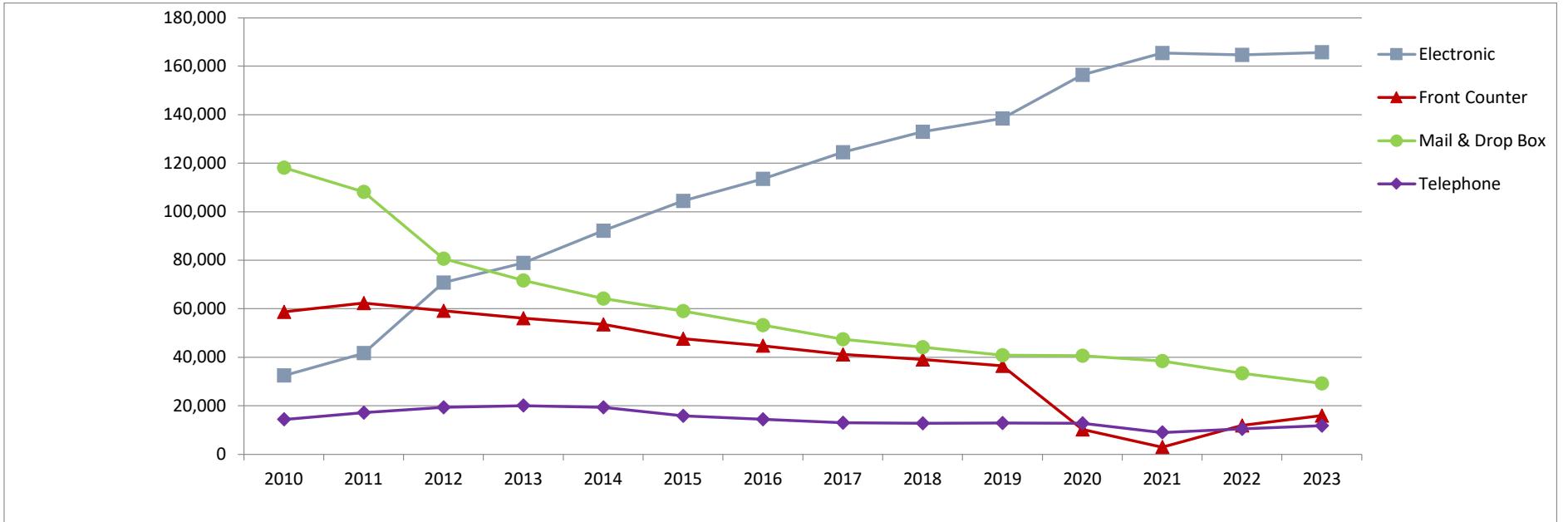
3. Payment transactions by type (attachment)

4. Billing and collection statistics (attachment)

2023 Revenue Projections Based on 14,500 AF



Payment Transactions By Types January - September



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Electronic	32,493	41,672	70,829	78,883	92,120	104,439	113,505	124,495	132,975	138,439	156,433	165,459	164,704	165,738
Front Counter	58,771	62,384	59,151	56,063	53,534	47,638	44,744	41,184	39,060	36,447	10,301	2,958	11,932	16,001
Mail & Drop Box	118,208	108,224	80,621	71,693	64,199	59,069	53,206	47,457	44,149	40,858	40,607	38,456	33,395	29,228
Telephone	14,364	17,142	19,397	20,088	19,308	15,890	14,390	13,041	12,785	12,918	12,737	9,020	10,431	11,775
Total	223,834	229,422	229,998	226,727	229,161	227,036	225,845	226,177	228,969	228,662	220,078	215,893	220,462	222,742

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
META - ACH Pymt	5,840	6,022	5,629	5,831	2,312	2,456	1,212	1,281	1,247	1,283	1,286	1,290	1,233	1,187
WES - ACH Pymt	162	630	676	771	744	733	752	775	736	695	679	585	576	545
INF - Website Pymts	26,491	34,549	47,704	52,103	54,925	57,784	60,620	67,205	72,429	77,276	87,523	94,561	98,228	103,160
IVR - Automated Pay	0	0	0	0	8,367	17,015	21,212	24,344	26,096	27,542	30,693	30,607	29,358	28,743
KIOSK - Automated Pay	0	0	0	0	0	127	1,054	848	1,659	971	359	11	141	193
PNM - Automated Pay	0	0	0	0	0	0	324	1,997	3,054	3,490	6,220	7,971	6,663	5,337
VAN - ACH Pymt	0	471	16,820	20,178	25,772	26,324	28,331	28,045	27,754	27,182	29,673	30,434	28,505	26,573
Total	32,493	41,672	70,829	78,883	92,120	104,439	113,505	124,495	132,975	138,439	156,433	165,459	164,704	165,738

**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%					
Restart Collections 2/16/22			322	227	O&L completed 3/1/22 to 3/22/2022.					
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	2025	381	22.8%	7.5%	1.4%	32.9%	6.2%	18.81%
5/31/2023	26990	6597	2021	620	24.4%	7.5%	2.3%	30.6%	9.4%	30.68%
6/30/2023	26982	6225	2239	458	23.1%	8.3%	1.7%	36.0%	7.4%	20.46%
7/31/2023	27067	6879	2590	460	25.4%	9.6%	1.7%	37.7%	6.7%	17.76%
8/31/2023	27077	7118	1348	448	26.3%	5.0%	1.7%	18.9%	6.3%	33.23%
9/30/2023	27080	2768	0		10.2%		1.4%		13.9%	

= Indicates "in process"

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

	Audited 2020	Audited 2021	Audited 2022	Aug 2022 - Jul 2023	Sep 2022 - Aug 2023	Oct 2022 - Sep 2023
OPERATING REVENUES	27,653	30,361	31,320	31,339	31,384	31,391
Rate Stabilization Fund	(100)	(100)	(146)			(138)
	27,553	30,261	31,174	31,339	31,384	31,253
OPERATING EXPENSES						
Gross operating expenses	25,282	28,492	26,502	30,823	31,027	29,636
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	30,791	30,995	29,604
NET OPERATING REVENUES	4,037	2,408	2,665	548	389	1,649
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,801	3,846	3,908
Interest income	171	121	138	215	254	270
Capital improvement fees	1,235	5,248	2,318	1,443	1,443	1,443
Other income	43	88	162	472	478	590
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	5,932	6,021	6,211
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	6,480	6,410	7,859
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	1,506
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	5,733
DEBT SERVICE COVERAGE	1.81	2.35	1.67	1.27	1.25	1.37
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	1,367	1,298	2,127