



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

January 11, 2024

**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, JANUARY 16, 2024

1:30 p.m.

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDER LLP
Attorneys

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

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

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

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

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



- 4.1) Consideration and Possible Action on Approval of Minutes of Meeting held December 19, 2023.
- 4.2) Presentation on 2024 Subordinate Bonds and the Funding Strategy for Pure Water AV. (Mr. Mark Northcross, NHA Advisors)
- 4.3) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of December 2023. (Financial Advisor Egan)
- 4.4) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for December 2023. (Finance Manager Hoffmeyer)
- 4.5) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
 - 5.1) Finance Manager Hoffmeyer:
 - a) Accounts Receivable Overview.
 - b) Revenue Projections.
 - c) Payment Transactions by Type.
 - d) Billing and Collection Statistics.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage Status.
 - 5.3) Other.
- 6) Board Members' Requests for Future Agenda Items.
- 7) Date of Next Committee Meeting.
- 8) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

DDL/dh

PALMDALE WATER DISTRICT PRESENTATION TO FINANCE COMMITTEE

*2024 SUBORDINATE BONDS AND THE FUNDING STRATEGY FOR
PURE WATER ANTELOPE VALLEY*

January 16, 2024

2024 Bond Financing Participants

Issuer

Palmdale Water District

Municipal Advisor

NHA Advisors, LLC

District Financial Advisor

Egan & Egan, CPA

Bond and Disclosure Counsel

Stradling Yocca Carlson & Rauth

Underwriter

Hilltop Securities

Trustee

BNY Mellon

Overview of the 2024 Subordinate Bonds

- ▶ Fund new projects, including a portion of the Pure Water Antelope Valley Project
 - ▶ Pure Water AV Demonstration Facility
 - ▶ Property Purchase for Future Well Site
 - ▶ Sedimentation Basin
- ▶ Estimated par of \$22 million
 - ▶ Costs of issuance, bond insurance premium and underwriter's discount are funded from the bond issue
- ▶ Debt service on bonds repaid over 30 years to 2053
- ▶ Principal payments “wrap around” District's existing debt
 - ▶ Rate management: minimizes rate impact on future ratepayers
- ▶ The 2024 Subordinate Bonds will be issued on a subordinate lien basis due to the additional debt requirements on the District's outstanding debt and the EPA's statutory requirement for matching bonds to be on the same lien priority as the WIFIA loans

2024 Bonds and the Full Pure Water AV Project

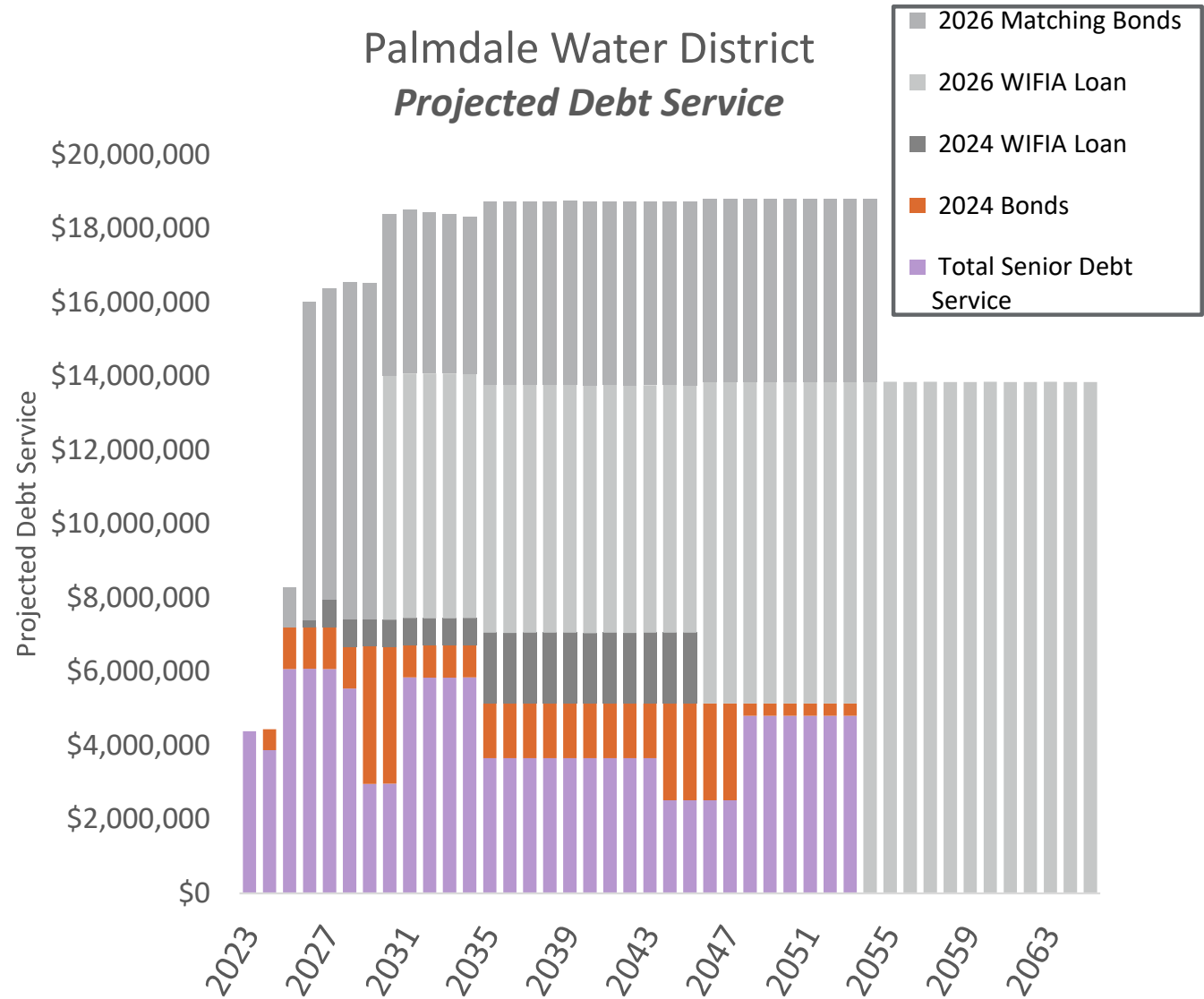
- ▶ Pure Water AV project split into two Projects
 - ▶ Project 1: \$28M capital cost for the construction of the Demonstration Facility, Well 37 design & construction management, planning & design for the larger Project
 - ▶ Project 2: \$253 million capital cost for the construction of the Full 5 MGD Advanced Water purification Facility and Well 37
- ▶ PWD actively pursuing alternative funding sources to minimize ratepayer impact
 - ▶ Grants
 - ▶ WIFIA Loans (one for each Project)
 - ▶ Cash reserves
- ▶ Remaining funding need will come from market-rate bond issuance

	Project 1: Demo Facility, Well 37 Design & Cons Management, Planning & Design for Project 2	Project 2: Construction of Well 37 and 5MGD AWWP	Total Project Sources of Funds
Sources of Funds			
2024 WIFIA Loan	\$14,690,000	\$0	\$14,690,000
2024 Matching Bonds	\$12,998,398	\$0	\$12,998,398
2026 WIFIA Loan	\$0	\$131,090,000	\$131,090,000
2025 Matching Bonds	\$0	\$86,444,408	\$86,444,408
District Cash Spent To Date (Through July 2023)	\$1,122,041	\$0	\$1,122,041
District Cash To be Spent in the Future	\$0	\$20,000,000	\$20,000,000
Grant Funding	\$1,165,000	\$30,000,000	\$31,165,000
Total Sources and Uses	\$29,975,439	\$267,534,408	\$297,509,847

	Project 1: Demo Facility, Well 37 Design & Cons Management, Planning & Design for Project 2	Project 2: Construction of Well 37 and 5MGD AWWP	Total Project Uses of Funds
Uses of Funds (Eligible Costs Only)			
Construction	\$13,631,975	\$166,335,520	\$179,967,495
Design	\$2,688,867	\$15,532,714	\$18,221,581
Planning	\$0	\$1,216,230	\$1,216,230
Land Acquisition	\$255,780	\$0	\$255,780
Other Capital Costs (Construction & Proj Management)	\$8,249,060	\$22,466,911	\$30,715,972
Contingency	\$2,726,395	\$47,962,948	\$50,689,343
Total Capital Costs	\$27,552,078	\$253,514,323	\$281,066,400
Debt Service Reserve Fund (2024 WIFIA Loan)	\$1,469,000	\$0	\$1,469,000
Debt Service Reserve Fund (2026 WIFIA Loan)	\$0	\$12,070,086	\$12,070,086
Total Debt Reserves and Capitalized Interest	\$1,469,000	\$12,070,086	\$13,539,086
2024 WIFIA Loan EPA Application Fee	\$100,000	\$0	\$100,000
2024 WIFIA Loan EPA Credit Processing Fee	\$200,000	\$0	\$200,000
2024 WIFIA Loan PWD Financing Costs	\$250,000	\$0	\$250,000
2024 Bonds Issuance Costs	\$404,361	\$0	\$404,361
2026 WIFIA Loan EPA Credit Processing Fee	\$0	\$200,000	\$200,000
2026 WIFIA Loan PWD Financing Costs	\$0	\$250,000	\$250,000
2025 Bonds Issuance Costs	\$0	\$1,500,000	\$1,500,000
Total Costs of Issuance	\$954,361	\$1,950,000	\$2,904,361
Total Uses of Funds	\$29,975,439	\$267,534,408	\$297,509,847

Anticipated Debt Structure (Full Pure Water AV Project)

- ▶ Current outstanding PWD debt has a senior lien on revenues and matures in 2053
 - ▶ **Purple series to the right**
- ▶ Pure Water AV project will be funded through 4 financings:
 - ▶ **2024 Bonds issued Spring 2024**
 - ▶ 2024 WIFIA Loan issued Summer 2024
 - ▶ 2025 Bonds issued Summer 2025
 - ▶ 2026 WIFIA Loan issued summer 2026
- ▶ 2024 Bonds and all future debt will be issued on a subordinate lien basis to the outstanding debt
- ▶ Targeting an aggregate level debt service structure (to the extent possible) to enable consistency and minimize near-term ratepayer impact



Covenants to Bond Owners Made by the District

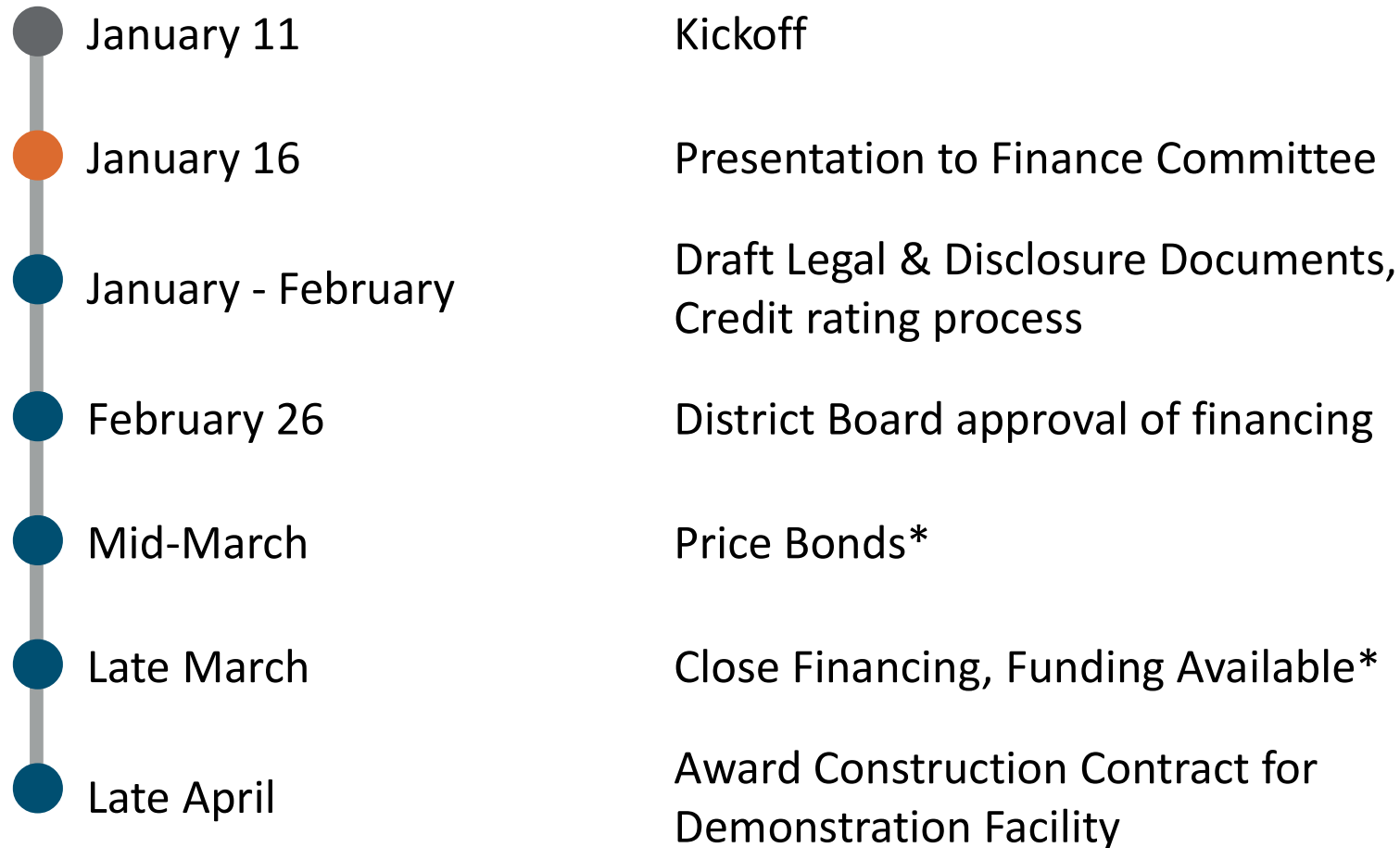
▶ Rate Covenant

- ▶ Raise rates sufficient to provide Net Revenues equal to 110% of combined debt service on an annual basis
 - ▶ Applies to senior and subordinate debt
- ▶ Rates may be offset by the application of any funds set-aside in the District's Rate Stabilization Fund
- ▶ After current cycle of rate increases ends in 2024, the District's next 5-year cycle of rate increases will need to provide sufficient funding to pay the debt service on the projects

▶ Additional Bonds Test

- ▶ Senior Debt test requires that the issuance of new debt conditional upon **current** revenues exceeding maximum annual debt service now or in the future by 10%
 - ▶ Given the size of the Pure Water AV project and associated financings, meeting this test is not possible without very large rate increases over a 1-2 year period
- ▶ Subordinate lien debt has greater flexibility on the conditions for additional bonds
 - ▶ Can focus the test to look at debt service in the next few years
 - ▶ Also allows revenues from future approved rate increases to be used to meet an additional bonds test

Proposed Schedule for 2024 Subordinate Bonds



**Dates contingent upon market conditions*



COMMITTEE MEMORANDUM

DATE: January 16, 2024
TO: FINANCE COMMITTEE
FROM: Mr. Bob Egan, Financial Advisor
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF DECEMBER 2023. (FINANCIAL ADVISOR EGAN)*

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

		<u>2023</u>			
		<u>November to December 2023 Major account Activity</u>			
	<u>acct 11469</u>				
	Balance	12/31/2023	4,749,465.55		
	Balance	11/30/2023	3,065,416.96		
	Increase		1,684,048.59		
	<u>One month activity</u>				
	Interest/Mkt value received		14,677.75		YTD expected 9,500,000
	Butte payment		(940,833.66)		YTD received 9,456,009
	Transfer to 11432		(1,288,371.83)		Decrease (43,991)
	Taxes received		3,898,576.33		
	Increase		1,684,048.59		
	<u>Acct 11475</u>				
	Balance	12/31/2023	590,691.55		
	Balance	11/30/2023	588,000.88		<u>all accounts</u>
	Increase		2,690.67		FACE 13,061,000
	<u>One month activity</u>				Value 12,937,863
					Future earnings 123,137
	Interest/Mkt value received		2,690.67		
	Increase		2,690.67		
	<u>Acct 11432</u>				
	Balance	12/31/2023	8,530,101.34		
	Balance	11/30/2023	7,210,274.22		
	Increase		1,319,827.12		
	<u>One month activity</u>				
	Transfer from 11469		1,288,371.83		
	Interest/Mkt value received		31,455.29		
	Increase		1,319,827.12		
	<u>Acct 24016.</u>				
	Balance	12/31/2023	951,024.97		
	Balance	11/30/2023	945,905.98		
	Increase		5,118.99		
	<u>One month activity</u>				
	Interest/Mkt value received		5,118.99		
	Increase		5,118.99		

2023			
Fourth Quarter 2023 Major account Activity			
acct 11469			
Balance	12/31/2023		4,749,465.55
Balance	9/30/2023		3,633,328.69
Increase			1,116,136.86
Three months activity			
Taxes received			4,076,141.84
Interest/Mkt value received			41,355.92
Transfer to CCB			(263,700.83)
Transfer to 11432			(1,805,298.82)
Transfer from 11475			8,472.41
Butte Payment			(940,833.66)
Increase			1,116,136.86
Acct 11475			
Balance	12/31/2023		590,691.55
Balance	9/30/2023		583,271.34
Increase			7,420.21
Three months activity			
Transfer to 11469			(8,472.41)
Transfer to 24016			(20,700.20)
Interest/Mkt value received			7,824.82
Capital improvements received			28,768.00
Increase			7,420.21
Acct 11432			
Balance	12/31/2023		8,530,101.34
Balance	9/30/2023		5,341,103.39
Increase			3,188,997.95
Three months activity			
transfer from 11469			1,805,298.82
Water transfer agreement			1,323,040.00
transfer to 24016			(29,705.99)
Interest/Mkt value received			90,365.12
Increase			3,188,997.95
Acct 24016.			
Balance	12/31/2023		951,024.97
Balance	9/30/2023		886,762.16
Increase			64,262.81
Three months activity			
Transfer from 11475			20,700.20
Transfer from 11432			29,705.99
Interest/Mkt value received			13,856.62
Increase			64,262.81

**PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
December 31, 2023**

		<u>December 2023</u>	<u>November 2023</u>			
CASH						
1-00-0103-100	Citizens - Checking	544,812.23	724,541.68			
1-00-0103-200	Citizens - Refund	-	-			
1-00-0103-300	Citizens - Merchant	251,337.75	269,194.81			
	Bank Total	796,149.98	993,736.49			
1-00-0110-000	PETTY CASH	300.00	300.00			
1-00-0115-000	CASH ON HAND	5,400.00	5,400.00			
	TOTAL CASH	801,849.98	999,436.49			
INVESTMENTS						
1-00-0135-000	Local Agency Investment Fund	Acct. Total 13,150.08	13,150.08			
1-00-0120-000 UBS Money Market Account General (SS 11469)						
	UBS USA Core Savings	1,798,538.24	-			
	UBS Select ESG Prime	-	516,463.59			
	UBS Bank USA Deposit Account	10.50	152,624.19			
	Accrued interest	18,566.29	24,495.87			
		1,817,115.03	693,583.65			
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CBEO	US Treasury Note	01/15/2024	0.125	300,000	299,448.00	298,086.00
91282CCC3	US Treasury Note	05/15/2024	0.250	727,000	713,935.81	710,475.29
				1,027,000	1,013,383.81	1,008,561.29
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Morgan Stanley	11/30/2023	2.500		-	-
	Lyons National Bank	12/07/2023	4.850		-	249,977.50
1	Pacific Western	02/12/2024	5.200	240,000	239,971.20	239,875.20
2	First Horizon Bank	03/01/2024	5.250	250,000	249,970.00	249,837.50
3	Liberty Federal Credit	03/08/2024	5.100	250,000	249,855.00	249,807.50
4	Comenity Bank	05/17/2024	2.800	200,000	197,900.00	197,350.00
5	Stockman Bank	06/10/2024	0.500	181,000	177,300.36	176,424.32
6	Goldman Sachs Bank	06/12/2024	5.350	250,000	250,290.00	-
7	Citibank NA	06/18/2024	5.350	250,000	250,320.00	-
8	Industrial and Com Ny	10/18/2024	0.600	175,000	168,813.75	-
9	Wells Fargo Bank	12/27/2024	4.800	135,000	134,546.40	-
				1,931,000	1,918,966.71	1,363,272.02
	Acct. Total				4,749,465.55	3,065,416.96
1-00-1110-000 UBS Money Market Account Capital (SS 11475)						
	UBS Bank USA Deposit Account				23.92	588,000.88
	Accrued interest				4,176.77	-
					4,200.69	588,000.88
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	589,000	586,490.86	-
				589,000	586,490.86	-
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
					-	-
					-	-
					-	-
	Acct. Total				590,691.55	588,000.88

1-00-0125-000 UBS Access Account General (SS 11432)						
UBS Bank USA Deposit Account					(5.03)	-
UBS RMA Government Portfolio					-	3.70
Accrued interest					51,227.17	46,788.02
					51,222.14	46,791.72
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912797LL9	US Treasury Bill	03/21/2024		775,000	766,172.75	762,507.00
912796ZW2	US Treasury Bill	06/20/2024		350,000	341,656.00	-
91282CBA8	US Treasury Note	12/15/2023	0.125		-	499,000.00
912828B66	US Treasury Note	02/15/2024	2.750	615,000	613,062.75	611,734.35
91282CBR1	US Treasury Note	03/15/2024	0.250	775,000	767,281.00	763,801.25
91282CBR1	US Treasury Note	03/15/2024	0.250	500,000	495,020.00	492,775.00
91282CBR1	US Treasury Note	03/15/2024	0.250	550,000	544,522.00	542,052.50
9128286R6	US Treasury Note	04/30/2024	2.250	750,000	742,500.00	740,392.50
91282CCX7	US Treasury Note	09/15/2024	0.375	1,500,000	1,452,660.00	-
				5,815,000	5,722,874.50	4,412,262.60
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Nexbank SSB	12/20/2023	5.250		-	249,985.00
1	Truist Bank	01/02/2024	5.100	250,000	249,995.00	249,937.50
2	Bank of India	02/07/2024	5.050	250,000	249,920.00	249,792.50
3	UBS Bank USA Salt Lake	03/08/2024	5.100	160,000	159,907.20	159,870.40
4	Bank Hapoalim	04/01/2024	5.500	250,000	250,122.50	250,060.00
5	Financial Partners CA	05/20/2024	5.550	250,000	250,377.50	250,170.00
6	Bank of China	07/01/2024	5.150	250,000	250,122.50	-
7	Western Alliance Bk	07/16/2024	5.500	250,000	250,515.00	249,982.50
8	Beal Bank	07/24/2024	5.450	250,000	250,470.00	249,895.00
9	Bank of America	07/25/2024	5.450	250,000	250,470.00	249,892.50
10	Comerica Bank Tx	08/16/2024	5.450	100,000	100,210.00	99,942.00
11	American Express Natl	08/26/2024	3.300	250,000	247,067.50	245,980.00
12	Ally Bank	08/26/2024	3.150	250,000	246,827.50	245,712.50
				2,760,000	2,756,004.70	2,751,219.90
				Acct. Total	8,530,101.34	7,210,274.22
Total Managed Accounts					13,883,408.52	10,876,842.14
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted						
UBS Bank USA Dep acct					-	-
UBS RMA Government Portfolio					688.28	0.78
Accrued interest					10,194.57	17,057.26
					10,882.85	17,058.04
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	PNC Bank	12/08/2023	4.750		-	224,968.50
1	Mizrahi Tefahot Bank	09/20/2024	5.650	250,000	250,127.50	250,062.50
2	JPMorgan Chase Bank	09/20/2024	5.650	250,000	250,272.50	250,052.50
3	Blue Ridge Bank	09/26/2024	5.510	144,000	144,342.72	143,857.44
4	Popular Bank	10/24/2024	5.450	60,000	60,136.20	59,907.00
5	US Bank OH	12/13/2024	5.400	235,000	235,263.20	-
				939,000	940,142.12	928,847.94
				Acct. Total	951,024.97	945,905.98
TOTAL CASH AND INVESTMENTS					15,636,283.47	12,822,184.61
					Increase (Decrease) in Funds	2,814,098.86
1-00-1137-000 2021A Bonds - Project Funds (BNY Mellon)						
Construction Funds					751,939.79	850,242.07
					751,939.79	850,242.07
1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)						
Construction Funds					307,644.36	465,166.68
					307,644.36	465,166.68
1-00-1139-000 2023A Bonds - Project Funds (BNY Mellon)						
Construction Funds					13,308,255.86	13,335,023.09
					13,308,255.86	13,335,023.09

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

	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2023 Carryover Information		
Total Cash Beginning Balance	16,132,006	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,516,980	10,953,725	13,153,304	12,822,185				
Budgeted Water Receipts	2,285,897	2,208,505	2,380,395	2,710,476	2,570,424	3,037,260	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	32,599,000			
Water Receipts	2,483,435	2,434,481	2,351,442	2,174,112	2,367,531	2,609,590	2,761,608	3,017,476	3,034,624	3,112,783	2,782,509	2,787,811	31,917,403			
DWR Refund (Operational Related)					5,516	24,609				7,731			37,856			
RWA Agreement (AV Watermaster/AVSWCA)													-			
Other (Gain on Sale of Equipment)							27,100						27,100			
Total Operating Revenue (BUDGET)													-			
Total Operating Revenue (ACTUAL)	2,483,435	2,434,481	2,351,442	2,174,112	2,373,047	2,634,199	2,788,708	3,017,476	3,034,624	3,120,514	2,782,509	2,787,811	31,982,359			
Total Operating Expenses excl GAC (BUDGET)	(2,234,974)	(2,114,600)	(2,407,116)	(2,372,733)	(2,573,876)	(2,619,713)	(2,587,040)	(3,132,345)	(2,718,365)	(2,806,891)	(2,589,204)	(2,289,735)	(30,446,593)			
GAC (BUDGET)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)			
Operating Expenses excl GAC (ACTUAL)	(2,368,727)	(2,213,904)	(2,312,281)	(1,999,163)	(1,993,539)	(2,261,405)	(2,711,097)	(3,146,400)	(2,498,235)	(2,435,147)	(2,777,185)	(2,395,676)	(29,112,760)			
LCID Water Purchase						(400,000)							(400,000)			
Littlerock Dam - Sediment Removal	(1,766,491)	(15,909)	(125,596)	(3,439)	(2,875)	(24,337)	(2,515)		(22,572)	(9,916)		(16,760)	(1,990,409)			
GAC	(159,720)							(107,626)		(167,000)		(117,993)	(552,339)	(216,007)		
Prepaid Insurance (paid)/refunded													-			
Total Operating Expense (ACTUAL)	(4,294,938)	(2,229,813)	(2,437,877)	(2,002,602)	(1,996,415)	(2,685,742)	(2,713,612)	(3,254,026)	(2,520,806)	(2,612,063)	(2,777,185)	(2,530,428)	(32,055,508)			
Non-Operating Revenue:					86,545											
Assessments, net (BUDGET)	842,650	391,400	41,800	2,537,450	973,750	27,550	145,350	233,700	-	-	159,600	4,146,750	9,500,000			
Actual/Projected Assessments, net	893,577	458,794	40,131	2,560,921	1,060,295	25,359	113,921	226,871	-	-	177,566	3,898,576	9,456,009			
Asset Sale/Unencumbered Money (Taxes)													-			
RDA Pass-through (Successor Agency)	417,798					580,958							998,755			
Interest	20,840	16,288	2,673	24,359	26,959	26,970	26,780	47,582	24,470	24,873	26,125	28,529	296,449			
Market Adjustment	18,397	21,398	35,731	18,955	6,909	33,871	34,536	7,783	25,442	19,942	28,544	25,439	276,945			
Grant Re-imbursment					32,506					1,083,735			1,116,241	116,920		
Capital Improvement Fees - Infrastructure	27,888	85,400		2,151	24,207	99,918				20,164			259,729			
Capital Improvement Fees - Water Supply	15,296	487,560			15,296	15,631				8,604			542,387			
Water Transfer Agreement Sales										1,323,040			1,323,040	382,600		
DWR Refund (Capital Related)				93,169	147,145			34,761		113,630			388,705			
Other	7,002	30,835		(10)	19,209	21,105	51,322	9,124	25,622	9,144	14,437	9,134	196,923			
Total Non-Operating Revenues (BUDGET)													-			
Total Non-Operating Revenues (ACTUAL)	1,400,797	1,100,274	78,535	2,699,545	1,332,526	803,812	226,559	291,360	110,294	2,603,133	246,671	3,961,678	13,532,144			
Non-Operating Expenses:																
Budgeted Capital Expenditures	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(143,480)	(143,480)	(143,480)	(143,480)	(2,121,757)			
Budgeted Capital Expenditures (Committed During Year)													-			
Actual/Projected Capital Expenditures	(327,834)	(568,034)	(93,999)	(214,031)	(687,307)	(425,315)	(153,596)	(258,960)	(61,716)	(359,821)	(295,030)	(181,024)	(3,626,668)			
Land Purchase (Groundwater Augmentation Pilot)													-			
Const. of Monitoring Wells/Test Basin (Water Supply)													-			
Meter Exchange Project (Meters Purchased)													-	(600,000)		
SWP Capitalized	(897,612)	(272,381)	(293,840)	(272,381)	(272,381)	(272,381)	(897,608)	(272,380)	(299,850)	(272,380)	(272,380)	(272,380)	(4,567,954)			
Investment in PRWA (Suspended Contribution for 2022)			(161)			(294)		(161)	(161)	(161)			(940)			
Butte County Water Transfer						(940,834)							(1,881,667)			
Bond Payments - Interest			(1,006,582)						(858,907)				(1,865,490)			
Principal			(666,152)						(1,949,493)				(2,615,645)			
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)			
Capital leases - Enterprise FM Trust (Vehicles)	(11,984)	(11,993)	(11,558)	(11,984)	(11,984)	(11,904)	(11,900)	(11,445)	(11,800)	(11,252)	(10,743)	(10,670)	(139,215)			
Capital leases - Wells Fargo (Printers)	(4,690)	(4,745)	(4,745)	(4,690)	(4,690)	(4,690)	(4,690)	(4,690)	(5,440)	(4,690)	(4,962)	(55)	(52,777)	(4,912)		
Total Non-Operating Expenses (ACTUAL)	(1,242,119)	(857,153)	(2,077,037)	(766,787)	(976,361)	(1,655,418)	(1,067,794)	(547,637)	(3,187,368)	(912,005)	(583,115)	(1,404,963)	(15,277,757)			
Total Cash Ending Balance (BUDGET)	14,344,551	14,719,197	12,217,485	14,222,640	16,014,333	15,188,991	14,876,516	14,726,263	11,297,303	10,909,830	10,755,415	12,885,750				
Total Cash Ending Balance (ACTUAL)	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,516,980	10,953,725	13,153,304	12,822,185	15,636,283				
													Budget	12,885,750	Carryover	(321,399)
													Difference	2,750,533.47	Adj. Difference	2,429,135
2022 Cash Ending Balance (ACTUAL)	14,772,733	13,192,702	11,633,309	14,601,061	15,810,308	16,752,444	15,332,018	15,701,246	12,857,373	12,621,650	12,666,339	16,132,006				

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



COMMITTEE MEMORANDUM

DATE: January 16, 2024
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 DECEMBER 2023. (FINANCE MANAGER HOFFMEYER)*

Discussion:

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

This is the twelfth month of the District's Budget Year 2023 and should be at 100% of the budget. Currently, we are below these percentages for both operating revenues and expenses. Please refer to diagram A for a graphical representation of this information

Balance Sheet:

- Pages 1 and 2 are the balance sheet for the 12-month period and a graphic presentation of Assets, Liabilities, and Net Position on December 31, 2023.
- The net change for the month-to-month (Nov to Dec) was a decrease of \$145,874.
- The change in investments was \$2,927,521. This was due to receiving the assessment funds from Los Angeles County. The offset is a decrease in Accounts receivable – property taxes and assessments of \$3,898,576 (Highlighted in orange). The difference between the two accounts is made up of our second Butte County payment that was sent out December 20.
- 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 \$542,931 year-to-year (Highlighted in orange).
- Restricted – cash and cash equivalents show an increase of \$6,643,878 year-to-year. This is related to two parts. The first being the expenditures related to projects and causes an increase to Capital assets – not being depreciated and Capital assets – being depreciated, net. The second is the increase in Revenue bonds payable in the liabilities section (1B) (All highlighted in yellow).
- On page 1B, the Loan payable shows a zero balance for the current year. This was due to making the final payment on the 2012 private placement loan. (Highlighted in blue). The Right-to-use lease payable and Right-to-use asset financing in the District's Non-Current Liabilities is related to the adoption of GASB 87 (Highlighted in green).

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the twelve months.
- Operating revenues are below the historical averages at 97.5%.
- The District's operating expenses are below historical averages at 97.7%.

- The Operating Revenue had two accounts that were above budget with those being Meter Fees and Other. The meter fee increase was due to the increase in new accounts during the year from development. Other is made up of various fees the District assess the customers and mainly due to having a full year of delinquent processing compared to 2022 (Both highlighted in orange).
- All departmental budgets except for the two (highlighted yellow), 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 green). We will have one more payment related to December's water purchases that has not been billed.
- The Sediment Removal Project has hit 113.8% of the budget and this is related to work being performed by Aspen Environmental (also highlighted green).
- Page 3A is the quarterly comparison between CY2022 and CY2023. Overall, revenues are down 6.4% year-to-year and expenses are up 23.8%. Contributing factors are the customers changing habits related to conserving 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 and Plant Expenditures (highlighted yellow) for the fourth quarter. The Interest is highlighted in green to show the significance of higher interest rates from a year ago. The District also had increased collections related to capital improvement fees (highlighted in blue).
- Pages 4 and 5 show the profit and loss statement in various graphic forms using major report category totals

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.

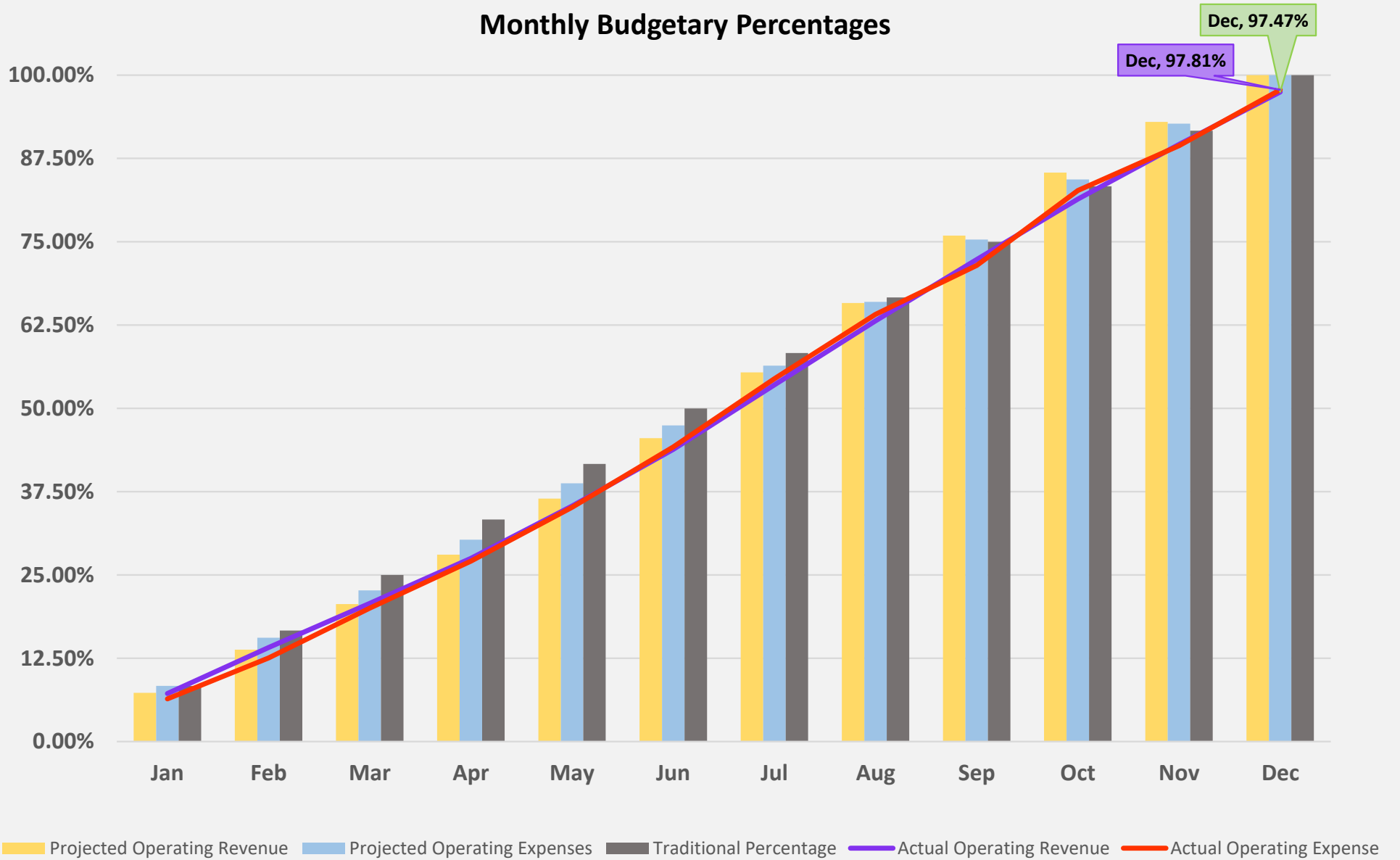
OPEB Accrual Expense: Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover 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	\$ 1,433,263	\$ 999,436	\$ 801,850
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	11,590,396	11,822,631	14,750,151
Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	84,165
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	2,661,168	2,577,934	2,520,331
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	8,998,715	8,821,149	4,922,573
Lease receivable	-	-	-	-	102,586	102,586	102,586	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	150,832	150,299	551,515
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	2,045,262	1,942,032	1,852,225
Prepaid items and other deposits	626,612	588,177	549,757	486,681	472,888	465,680	589,068	598,956	557,711	812,393	772,974	896,981
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	\$ 27,794,615	\$ 27,189,041	\$ 26,482,378
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	\$ 14,721,235	\$ 14,650,432	\$ 14,367,840
Lease receivable	-	-	-	-	380,463	380,463	380,463	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	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	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	20,294,620	20,635,328	21,116,689
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	163,438,487	162,859,175	163,221,195
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	\$ 201,408,327	\$ 201,098,919	\$ 201,659,708
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	\$ 229,202,941	\$ 228,287,960	\$ 228,142,086
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	\$ 2,978,265	\$ 2,978,265	\$ 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	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	\$ 11,100,921	\$ 11,100,921	\$ 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	\$ 240,303,863	\$ 239,388,882	\$ 239,243,008
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	\$ 1,873,981	\$ 1,033,661	\$ 1,274,548
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	2,821,836	2,829,149	2,754,119
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	1,676,656	1,676,656	1,676,656
Accrued interest payable	699,514	874,392	42,000	172,511	345,022	517,533	690,043	862,554	38,120	230,076	460,153	690,229
Long-term liabilities - due in one year:												
Compensated absences	183,483	183,483	178,953	178,953	189,210	189,210	197,920	197,920	199,602	201,648	205,571	199,984
Rate Stabilization Fund	560,000	560,000	560,000	560,000	706,000	706,000	706,000	706,000	844,038	844,038	844,038	844,038
Right-to-use lease payable	-	-	-	-	126,686	126,686	126,686	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	463,073	463,073	463,073
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	-	671,666	671,666	671,666
Total Current Liabilities	\$ 10,241,268	\$ 9,258,353	\$ 7,694,429	\$ 7,839,319	\$ 9,159,188	\$ 9,121,465	\$ 9,859,968	\$ 9,509,728	\$ 6,719,067	\$ 8,909,660	\$ 8,310,652	\$ 8,700,998
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 550,450	\$ 550,450	\$ 536,860	\$ 536,860	\$ 567,630	\$ 567,630	\$ 593,759	\$ 593,759	\$ 598,807	\$ 604,945	\$ 616,712	\$ 599,952
Right-to-use lease payable	-	-	-	-	229,028	229,028	229,028	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	1,489,646	1,489,646	1,489,646
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	3,777,136	3,771,612	3,766,088
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	75,259,508	75,259,508	75,259,508
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	14,255,053	14,351,624	14,448,195
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	13,730,102	13,730,102	13,730,102
Total Non-Current Liabilities	\$ 89,324,767	\$ 89,412,289	\$ 89,583,695	\$ 89,569,660	\$ 96,503,014	\$ 96,583,584	\$ 96,692,852	\$ 96,775,388	\$ 96,862,972	\$ 109,345,418	\$ 109,448,232	\$ 109,522,519
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	\$ 118,255,078	\$ 117,758,884	\$ 118,223,517
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	\$ 5,733,334	\$ 5,016,667	\$ 4,300,000
Deferred amounts related to leases	-	-	-	-	460,575	460,575	460,575	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	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	\$ 11,468,070	\$ 10,751,403	\$ 10,034,736
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	\$ 2,917,738	\$ 3,215,617	\$ 3,321,777
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	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	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	\$ 110,580,715	\$ 110,878,595	\$ 110,984,755
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	\$ 240,303,863	\$ 239,388,882	\$ 239,243,008

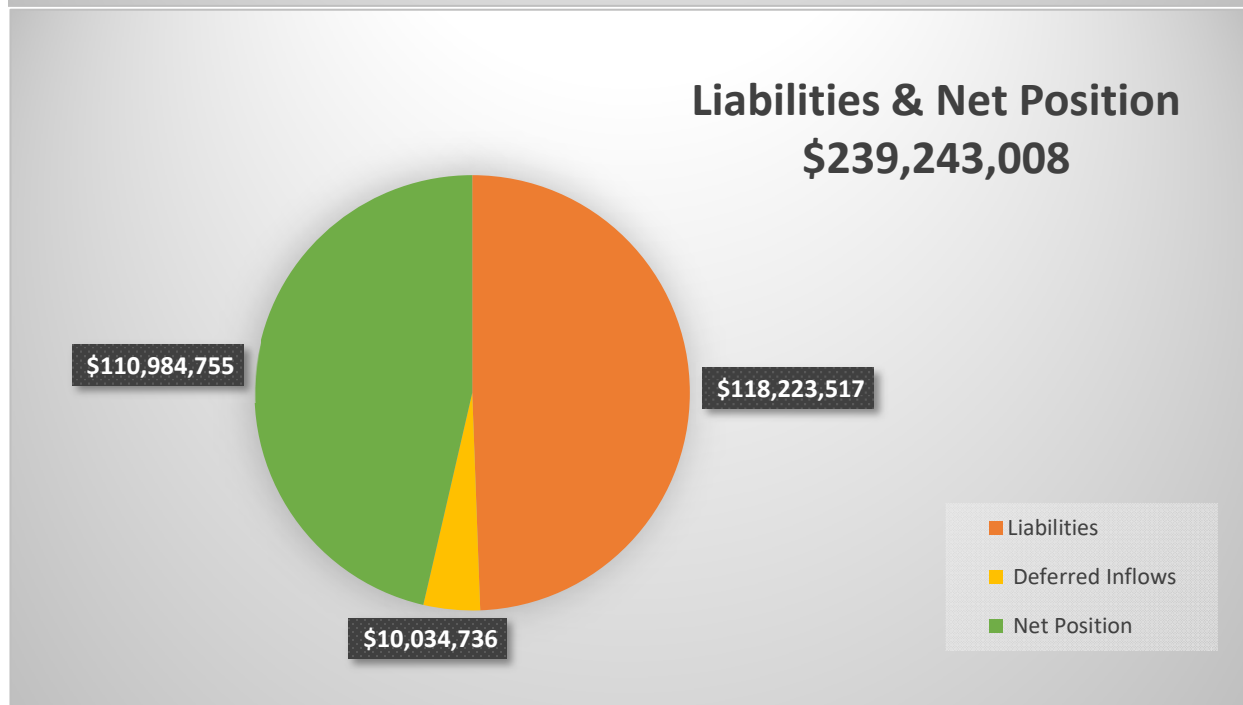
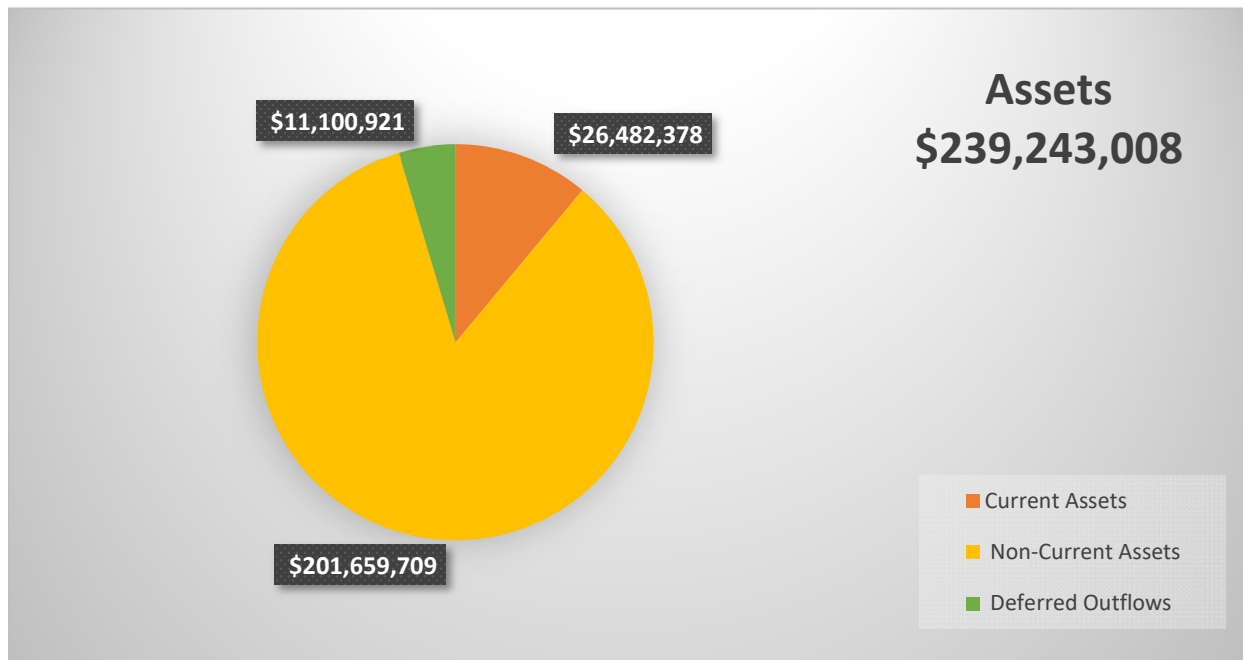
**Palmdale Water District
Balance Sheet Report
Annual Quarterly Comparison**

	<u>December 2023</u>	<u>December 2022</u>	<u>Net Annual Change</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 801,850	\$ 1,284,053	\$ (482,203)
Investments	14,750,151	14,810,880	(60,729)
Accrued interest receivable	84,165	37,074	47,091
Accounts receivable - water sales and services, net	2,520,331	2,352,009	168,322
Accounts receivable - property taxes and assessments	4,922,573	5,459,701	(537,128)
Lease receivable	102,586	-	102,586
Accounts receivable - other	551,515	101,250	450,265
Materials and supplies inventory	1,852,225	1,451,344	400,881
Prepaid items and other deposits	896,981	847,155	49,827
Total Current Assets	\$ 26,482,378	\$ 26,343,465	\$ 138,913
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 14,367,840	\$ 7,723,962	\$ 6,643,878
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	21,116,689	18,793,941	2,322,748
Capital assets - being depreciated, net	163,221,195	158,617,586	4,603,609
Total Non-Current Assets	\$ 201,659,708	\$ 187,337,971	\$ 14,321,738
TOTAL ASSETS	\$ 228,142,086	\$ 213,681,436	\$ 14,460,650
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,815,831	\$ 162,435
Deferred outflows of resources related to pensions	8,122,656	5,023,432	3,099,224
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 7,839,263	\$ 3,261,659
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,243,008	\$ 221,520,699	\$ 17,722,309

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

	<u>December 2023</u>	<u>December 2022</u>	<u>Net Annual Change</u>
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 1,274,548	\$ 742,785	\$ 531,763
Customer deposits for water service	2,754,119	2,930,379	(176,261)
Construction and developer deposits	1,676,656	1,637,376	39,280
Accrued interest payable	690,229	524,635	165,594
Long-term liabilities - due in one year:			
Compensated absences	199,984	528,766	(328,782)
Rate Stabilization Fund	844,038	560,000	284,038
Right-to-use lease payable	126,686	-	126,686
Right-to-use asset financing	463,073	447,281	15,792
Loan payable	-	1,342,628	(1,342,628)
Revenue bonds payable	671,666	853,657	(181,991)
Total Current Liabilities	\$ 8,700,998	\$ 9,567,508	\$ (866,509)
Non-Current Liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 599,952	\$ 176,255	\$ 423,697
Right-to-use lease payable	229,028	1,952,719	(1,723,691)
Right-to-use asset financing	1,489,646	-	1,489,646
Loan payable	3,766,088	3,908,974	(142,886)
Revenue bonds payable	75,259,508	62,830,534	12,428,974
Net other post employment benefits payable	14,448,195	13,939,009	509,186
Aggregate net pension liability	13,730,102	6,056,636	7,673,466
Total Non-Current Liabilities	\$ 109,522,519	\$ 88,864,127	\$ 20,658,392
Total Liabilities	\$ 118,223,517	\$ 98,431,634	\$ 19,791,883
DEFERRED INFLOWS OF RESOURCES:			
Unearned property taxes and assessments	\$ 4,300,000	\$ 4,300,000	\$ 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	\$ 10,034,736	\$ 14,999,946	\$ (4,965,210)
NET POSITION:			
Profit/(Loss) from Operations	\$ 3,321,777	\$ 8,172,110	\$ (4,850,333)
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,212,152	(5,370)
Unrestricted	105,456,196	97,704,856	7,751,340
Total Net Position	\$ 110,984,755	\$ 108,089,118	\$ 2,895,636
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 239,243,008	\$ 221,520,699	\$ 17,722,309

BALANCE SHEET AS OF DECEMBER 31, 2023



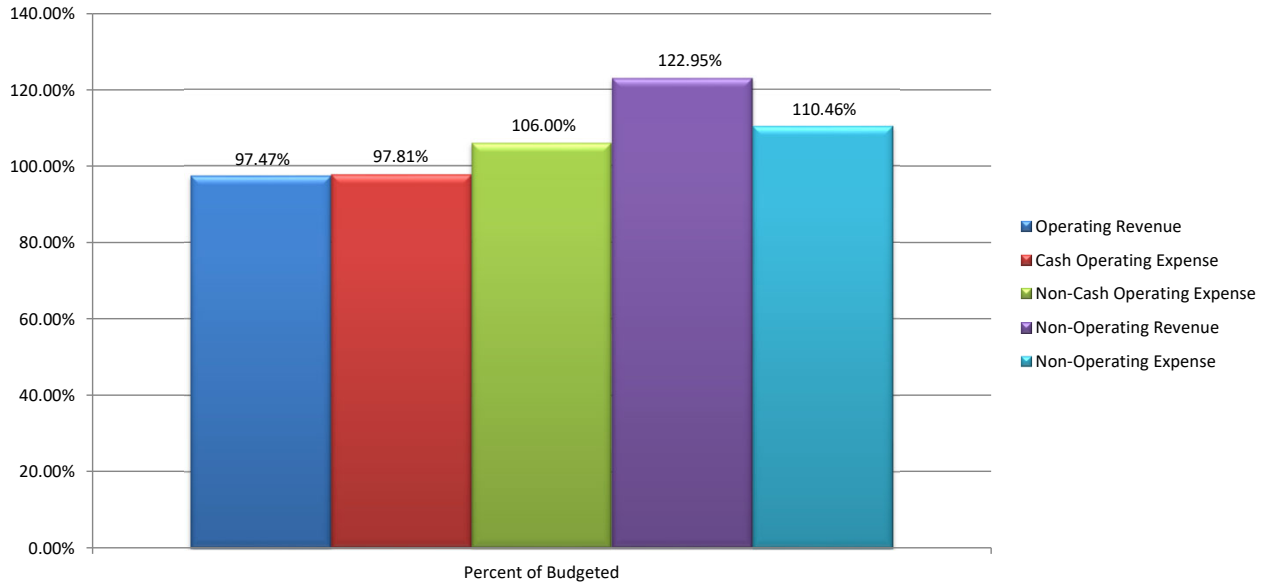
Palmdale Water District
Consolidated Profit and Loss Statement
For the Twelve Months Ending 12/31/2023

	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	\$ 49,963	\$ -	\$ 16,228	\$ 210,496	\$ 425,000	49.53%	
Water Sales	617,940	511,253	509,964	526,740	818,911	1,029,708	1,228,989	1,405,301	1,243,619	1,151,781	956,372	830,294	10,830,871	11,884,000	91.14%	
Meter Fees	1,539,495	1,535,709	1,537,946	1,536,989	1,539,952	1,536,527	1,539,570	1,539,849	1,540,019	1,540,670	1,547,006	1,542,215	18,475,947	18,140,000	101.85%	
Water Quality Fees	29,489	25,637	26,996	29,214	41,945	50,320	58,403	62,771	57,284	51,269	41,790	36,800	511,918	600,000	85.32%	
Elevation Fees	16,163	13,531	14,470	16,149	26,100	31,436	39,749	42,948	37,689	33,297	26,149	22,925	320,606	350,000	91.60%	
Other	123,352	124,197	77,126	84,537	82,414	134,337	217,559	96,175	102,576	149,162	96,842	77,627	1,365,904	1,200,000	113.83%	
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	\$ 3,147,043	\$ 3,010,782	\$ 2,976,142	\$ 2,668,159	\$ 2,526,089	\$ 31,775,445	\$ -	\$ 32,599,000	97.47%
Cash Operating Expenses:																
Directors	\$ 3,367	\$ 14,798	\$ 10,271	\$ 12,366	\$ 10,898	\$ 20,788	\$ 10,081	\$ 14,287	\$ 13,439	\$ 10,328	\$ 10,410	\$ 9,917	\$ 140,950	\$ 194,500	72.47%	
Administration-Services	174,612	167,803	275,775	161,233	156,016	184,828	161,902	213,803	171,522	162,527	159,303	156,169	2,145,494	2,535,130	84.63%	
Administration-District	259,789	174,510	156,055	383,256	253,027	291,168	266,320	227,609	276,722	199,662	192,661	133,336	2,814,115	2,493,635	112.85%	
Engineering	115,124	129,255	188,992	139,672	144,030	147,730	156,416	207,995	131,609	134,396	137,707	144,745	1,777,670	1,964,775	90.48%	
Facilities	521,385	675,948	513,079	547,667	615,932	506,184	636,038	812,144	635,734	730,392	678,414	457,428	7,330,345	8,461,136	86.64%	
Operations	281,796	298,385	269,244	345,771	434,706	381,868	465,748	401,828	396,637	343,492	293,293	240,046	4,152,815	3,787,623	109.64%	
Finance	154,798	133,686	151,161	153,093	130,127	141,103	146,573	175,480	139,918	141,937	139,960	138,689	1,746,524	1,966,077	88.83%	
Water Use Efficiency	14,782	22,141	28,534	22,597	20,314	21,702	22,974	31,003	23,769	22,786	21,315	21,731	273,648	354,172	77.26%	
Human Resources	24,265	40,920	66,755	48,603	42,267	48,771	48,831	75,113	44,566	55,486	55,122	41,748	592,446	734,412	80.67%	
Information Technology	215,994	160,524	203,345	172,128	110,692	131,539	114,565	140,126	129,691	142,293	165,608	115,644	1,802,149	1,997,477	90.22%	
Customer Care	124,891	116,207	151,573	129,548	120,918	116,299	133,398	170,149	130,693	121,055	130,073	120,482	1,565,285	1,615,876	96.87%	
Source of Supply-Purchased Water	32,177	2,618	20,818	353,773	878,210	487,250	423,884	291,931	420,865	258,402	578,718	10,164	3,758,810	2,455,000	153.11%	
Plant Expenditures	160,534	96,628	(155,146)	38,091	5,388	21,128	26,574	89,190	12,190	380	9,500	15,960	320,416	400,000	80.10%	
Sediment Removal Project	2,957	14,371	129,365	24,148	675	27,146	9,916	-	3,357	2,507	10,896	-	225,338	200,000	112.67%	
GAC Filter Media Replacement	-	-	-	-	-	-	274,626	-	-	-	117,993	216,007	608,626	750,000	81.15%	
Total Cash Operating Expenses	\$ 2,086,471	\$ 2,047,795	\$ 2,009,822	\$ 2,531,947	\$ 2,923,200	\$ 2,527,502	\$ 2,897,845	\$ 2,850,659	\$ 2,530,711	\$ 2,325,643	\$ 2,700,971	\$ 1,822,067	\$ 29,254,632	\$ -	\$ 29,909,812	97.81%
Net Cash Operating Profit/(Loss)	\$ 265,303	\$ 199,297	\$ 172,324	\$ (321,017)	\$ (393,939)	\$ 255,361	\$ 245,319	\$ 296,385	\$ 480,071	\$ 650,499	\$ (32,812)	\$ 704,022	\$ 2,520,813	\$ -	\$ 2,689,188	93.74%
Non-Cash Operating Expenses:																
Depreciation	\$ 447,850	\$ 447,850	\$ 452,094	\$ 449,382	\$ 449,382	\$ 449,382	\$ 503,537	\$ 505,103	\$ 477,300	\$ 477,300	\$ 477,300	\$ 476,802	\$ 5,613,283	\$ 5,250,000	106.92%	
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	1,532,521	1,600,000	95.78%	
Bad Debts	-	-	(47)	-	(4)	1,589	40,737	1,088	1,359	5,829	3,208	(1,366)	52,393	25,000	209.57%	
Service Costs Construction	33,038	15,655	43,466	45,099	46,259	88,329	79,330	152,809	37,559	12,650	23,351	21,361	598,907	450,000	133.09%	
Capitalized Construction	(78,026)	(79,726)	(80,947)	(65,653)	(129,033)	(133,036)	(68,773)	(178,100)	(101,814)	(94,451)	(95,371)	(93,555)	(1,198,486)	(1,100,000)	108.95%	
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	\$ 529,039	\$ 536,199	\$ 530,951	\$ 6,598,619	\$ -	\$ 6,225,000	106.00%
Net Operating Profit/(Loss)	\$ (265,270)	\$ (312,192)	\$ (369,952)	\$ (877,555)	\$ (888,253)	\$ (278,613)	\$ (437,222)	\$ (312,226)	\$ (62,042)	\$ 121,460	\$ (569,011)	\$ 173,071	\$ (4,077,806)	\$ -	\$ (3,535,812)	115.33%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 487,812	\$ 487,812	\$ 480,740	\$ 480,740	\$ 480,740	\$ 700,237	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740	\$ 487,812	\$ 6,009,593	\$ 7,000,000	85.85%	
Assessments (1%)	646,652	228,855	235,927	235,927	235,927	916,269	235,927	235,927	235,927	235,927	235,927	228,855	3,908,044	3,000,000	130.27%	
DWR Fixed Charge Recovery	-	-	-	93,169	147,145	-	-	-	34,761	113,630	-	-	388,705	175,000	222.12%	
Interest	39,236	37,686	38,404	43,314	33,868	60,841	61,316	55,365	49,912	44,816	54,669	53,968	573,394	130,000	441.07%	
CIF - Infrastructure	27,888	85,400	-	2,151	24,207	99,918	-	-	-	20,164	-	-	259,729	200,000	129.86%	
CIF - Water Supply	15,296	487,560	-	-	15,296	15,631	-	-	-	8,604	-	-	542,387	350,000	154.97%	
State Water Project - Table A Water Sale	-	-	-	-	-	-	-	-	-	1,323,040	-	382,600	1,705,640	-	-	
Grants - State and Federal	-	-	-	-	32,506	-	-	-	-	1,083,735	27,852	-	1,144,093	1,100,000	104.01%	
Other	7,002	30,835	359	(10)	19,209	21,105	51,322	9,124	25,622	9,144	14,437	9,134	197,282	25,000	789.13%	
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	\$ 3,319,800	\$ 813,625	\$ 1,162,369	\$ 14,728,867	\$ -	\$ 11,980,000	122.95%
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	\$ 225,225	\$ 225,225	\$ 225,225	\$ 2,725,950	\$ 2,046,000	133.23%	
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	374,392	374,392	374,392	4,492,670	4,464,351	100.63%	
Change in Investments in PRWA	-	-	161	-	-	294	-	161	161	-	-	-	940	25,000	3.76%	
Water Conservation Programs	9,398	6,643	19,398	8,742	10,715	863	13,491	17,237	3,521	9,840	6,303	3,575	109,725	100,000	109.72%	
Total Non-Operating Expenses	\$ 552,227	\$ 549,473	\$ 1,110,890	\$ 549,203	\$ 551,177	\$ 541,620	\$ 553,955	\$ 557,863	\$ 544,149	\$ 609,618	\$ 605,919	\$ 603,191	\$ 7,329,284	\$ -	\$ 6,635,351	110.46%
Net Earnings	\$ 406,391	\$ 496,482	\$ (725,413)	\$ (571,468)	\$ (450,532)	\$ 993,768	\$ (161,873)	\$ (88,933)	\$ 220,770	\$ 2,831,641	\$ (361,305)	\$ 732,248	\$ 3,321,777	\$ -	\$ 1,808,837	183.64%

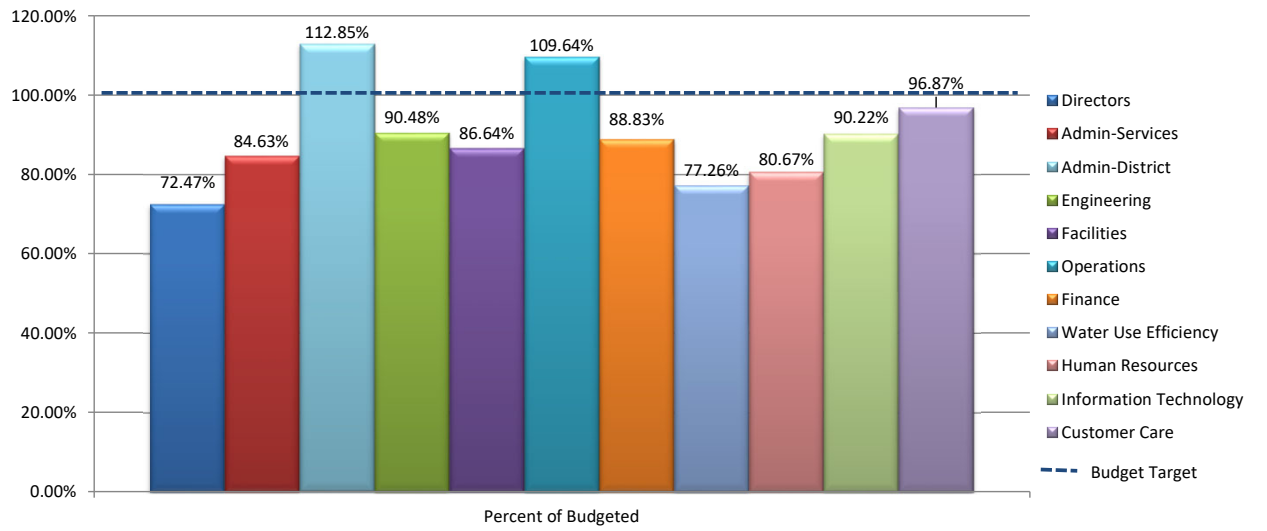
**Palmdale Water District
Profit and Loss Statement
Quarterly Comparison**

	<u>4th Qtr 2022</u>	<u>4th 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	1,853,646	1,669,782	(183,863)	-11.01%
Operations	850,550	1,162,345	311,795	26.82%
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	\$ 6,080,636	\$ 7,982,649	\$ 1,902,013	23.83%
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	147,694	179,688	31,994	17.81%
Capitalized Construction	(384,709)	(327,723)	56,986	-17.39%
Capital Contributions	-	-	-	
Total Non-Cash Operating Expenses	\$ 1,427,093	\$ 1,584,826	\$ 157,732	9.95%
Net Operating Profit/(Loss)	\$ 492,955	\$ (2,044,421)	\$ (2,537,376)	124.11%
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	-	(960)	0.00%
Other	53,021	32,506	(20,515)	-63.11%
Total Non-Operating Revenues	\$ 4,231,807	\$ 3,617,886	\$ (613,921)	-16.97%
Non-Operating Expenses:				
Interest on Long-Term Debt	\$ 521,520	\$ -	\$ (521,520)	0.00%
Deferred Charges-Cost of Issuance	-	498,225	498,225	
Amortization of SWP	1,002,070	-	(1,002,070)	0.00%
Change in Investments in PRWA	250	1,123,161	1,122,911	99.98%
Water Conservation Programs	30,269	294	(29,975)	-10197.52%
Total Non-Operating Expenses	\$ 1,554,108	\$ 1,621,680	\$ (430,653)	-26.56%
Net Earnings	\$ 3,170,654	\$ (48,215)	\$ (2,720,644)	5642.77%

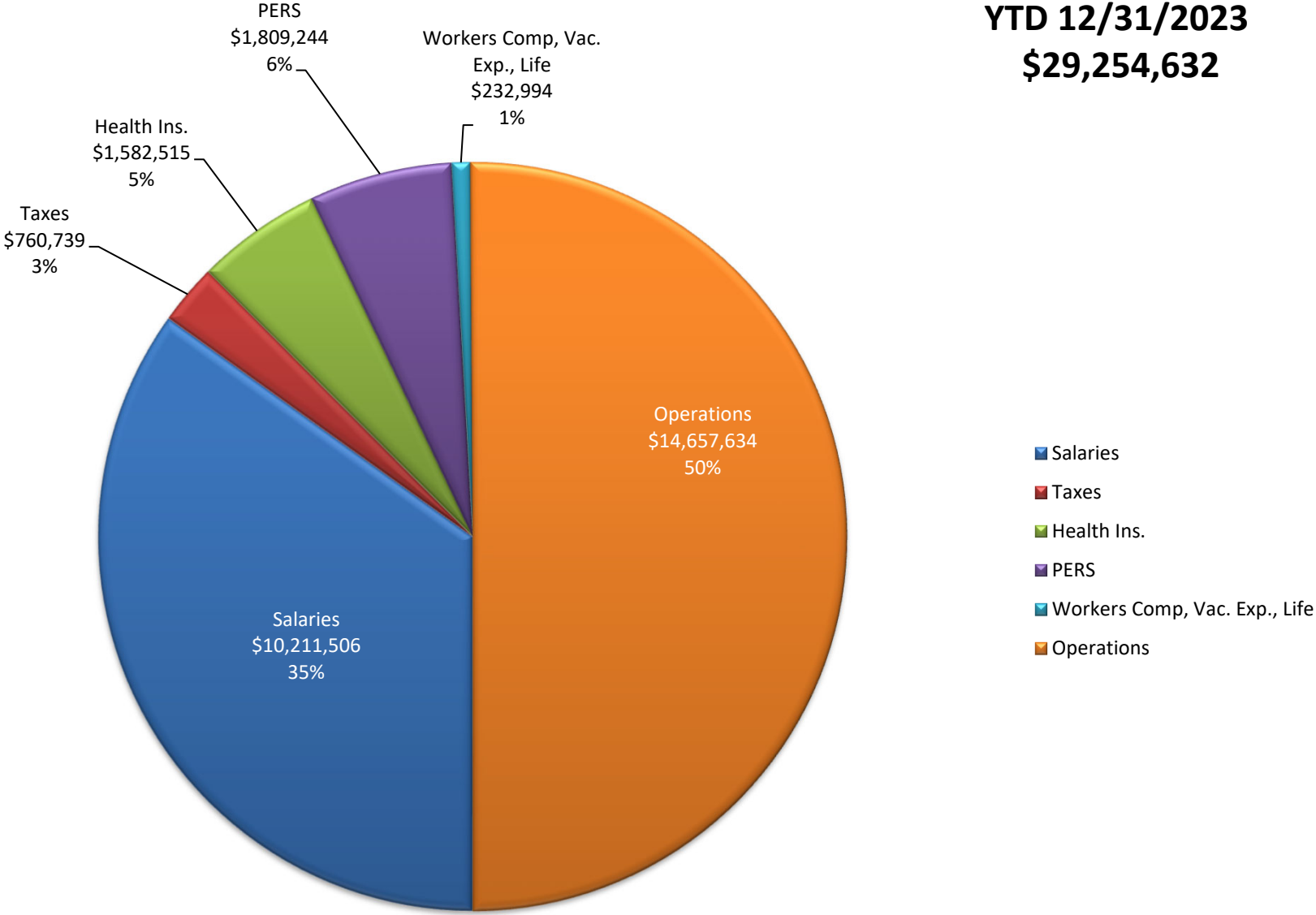
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp
YTD 12/31/2023
\$29,254,632**



Palmdale Water District
2023 Directors Budget
For the Twelve Months Ending Sunday, December 31, 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	7,387	9,500		2,113	77.76%
1-01-4011-000 Health Insurance - Directors	25,601	30,000		4,399	85.34%
Subtotal (Benefits)	32,988	39,500	-	6,512	83.51%
Total Personnel Expenses	\$ 32,988	\$ 39,500	\$ -	\$ 6,512	83.51%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 15,310				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	19,739				
1-01-xxxx-011 Director Share - Dino, Vincent	29,875				
1-01-xxxx-012 Director Share - Wilson, Don	24,698				
1-01-xxxx-014 Director Share - Kellerman, Scott	18,340				
Subtotal Operating Expenses	107,962	155,000	-	47,038	69.65%
Total O & M Expenses	\$ 140,950	\$ 194,500	\$ -	\$ 53,550	72.47%

Palmdale Water District
2023 Administration Services Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 1,416,215	\$ 1,597,250		\$ 181,035	88.67%
1-02-4000-100 Overtime	1,764	5,000		3,236	35.29%
Subtotal (Salaries)	<u>\$ 1,417,979</u>	<u>\$ 1,602,250</u>	\$ -	<u>\$ 184,271</u>	<u>88.50%</u>
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 93,362	\$ 126,250		32,888	73.95%
1-02-4010-000 Health Insurance	157,110	180,000		22,890	87.28%
1-02-4015-000 PERS	108,701	165,250		56,549	65.78%
Subtotal (Benefits)	<u>\$ 359,172</u>	<u>\$ 471,500</u>	\$ -	<u>\$ 112,328</u>	<u>76.18%</u>
Total Personnel Expenses	<u><u>\$ 1,777,151</u></u>	<u><u>\$ 2,073,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 296,599</u></u>	<u><u>85.70%</u></u>
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 26,153	\$ 16,285	\$ -	\$ (9,868)	160.60%
1-02-4050-100 General Manager Travel	3,879	5,463		1,584	71.00%
1-02-4060-000 Staff Conferences & Seminars	4,929	6,514		1,585	75.67%
1-02-4060-100 General Manager Conferences & Seminars	1,525	4,308		2,783	35.40%
1-02-4130-000 Bank Charges	202,856	210,125		7,269	96.54%
1-02-4150-000 Accounting Services	34,875	27,316		(7,559)	127.67%
1-02-4175-000 Permits	50	19,016		18,966	0.26%
1-02-4180-000 Postage	14,915	17,861		2,945	83.51%
1-02-4190-100 Public Relations - Publications	23,333	36,000		12,667	64.81%
1-02-4190-700 Public Affairs - Marketing/Outreach	23,920	42,000		18,080	56.95%
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	610	4,308		3,698	14.16%
1-02-4205-000 Office Supplies	25,955	26,791		836	96.88%
Subtotal Operating Expenses	<u>\$ 368,342</u>	<u>\$ 461,380</u>	<u>\$ -</u>	<u>\$ 93,037</u>	<u>79.83%</u>
Total Departmental Expenses	<u><u>\$ 2,145,494</u></u>	<u><u>\$ 2,535,130</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 389,636</u></u>	<u><u>84.63%</u></u>

Palmdale Water District
2023 Administration District Wide Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 77,625	\$ 90,000		\$ 12,375	86.25%
Subtotal (Salaries)	\$ 77,625	\$ 90,000	\$ -	\$ 12,375	86.25%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 940,423	\$ 955,882		15,459	98.38%
1-02-5070-003 Workers Compensation	145,051	230,000		84,949	63.07%
1-02-5070-004 Vacation Benefit Expense	81,592	85,000		3,408	95.99%
1-02-5070-005 Life Insurance	6,351	7,000		649	90.73%
Subtotal (Benefits)	\$ 1,173,417	\$ 1,277,882	\$ -	\$ 104,465	91.83%
Total Personnel Expenses	\$ 1,251,042	\$ 1,367,882	\$ -	\$ 116,840	91.46%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 58,242	\$ 63,038		4,796	92.39%
1-02-5070-007 Consultants	644,910	288,922		(355,989)	223.21%
1-02-5070-011 Insurance	458,219	273,163		(185,057)	167.75%
1-02-5070-011 Groundwater Adjudication - Legal	21,032	43,076		22,044	48.83%
1-02-5070-011 Legal Services	163,661	137,632		(26,029)	118.91%
1-02-5070-011 Memberships/Subscriptions	124,257	173,353		49,096	71.68%
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	\$ 1,563,073	\$ 1,125,753	\$ -	\$ (437,321)	138.85%
Total Departmental Expenses	\$ 2,814,115	\$ 2,493,635	\$ -	\$ (320,481)	112.85%

Palmdale Water District
2023 Engineering Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 1,319,898	\$ 1,450,500	\$ -	\$ 130,602	91.00%
1-03-4000-100 Overtime	12,206	16,000		3,794	76.29%
Subtotal (Salaries)	<u>\$ 1,332,104</u>	<u>\$ 1,466,500</u>	<u>\$ -</u>	<u>\$ 134,396</u>	<u>90.84%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	100,233	111,500		11,267	89.89%
1-03-4010-000 Health Insurance	209,182	212,500		3,318	98.44%
1-03-4015-000 PERS	110,429	136,750		26,321	80.75%
Subtotal (Benefits)	<u>\$ 419,844</u>	<u>\$ 460,750</u>	<u>\$ -</u>	<u>\$ 40,906</u>	<u>91.12%</u>
Total Personnel Expenses	<u><u>\$ 1,751,948</u></u>	<u><u>\$ 1,927,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 175,302</u></u>	<u><u>90.90%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 1,819	\$ 5,253		3,434	34.63%
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	5,116	3,677		(1,439)	139.13%
1-03-4250-000 General Materials & Supplies	3,039	4,063		1,024	74.79%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	4,570		4,570	0.00%
1-03-8100-100 Computer Software - Maint. & Support	7,691	-		(7,691)	0.00%
Subtotal Operating Expenses	<u>\$ 25,722</u>	<u>\$ 37,525</u>	<u>\$ -</u>	<u>\$ 11,803</u>	<u>68.55%</u>
Total Departmental Expenses	<u><u>\$ 1,777,670</u></u>	<u><u>\$ 1,964,775</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 187,105</u></u>	<u><u>90.48%</u></u>

Palmdale Water District
2023 Facilities Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 2,408,072	\$ 2,532,750		\$ 124,678	95.08%
1-04-4000-100 Overtime	184,760	150,000		(34,760)	123.17%
Subtotal (Salaries)	<u>\$ 2,592,832</u>	<u>\$ 2,682,750</u>	\$ -	<u>\$ 89,918</u>	<u>96.65%</u>
Employee Benefits					
1-04-4005-000 Payroll Taxes	204,273	215,500		11,227	94.79%
1-04-4010-000 Health Insurance	467,115	513,500		46,385	90.97%
1-04-4015-000 PERS	205,990	236,500		30,510	87.10%
Subtotal (Benefits)	<u>\$ 877,378</u>	<u>\$ 965,500</u>	\$ -	<u>\$ 88,122</u>	<u>90.87%</u>
Total Personnel Expenses	<u><u>\$ 3,470,210</u></u>	<u><u>\$ 3,648,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 178,040</u></u>	<u><u>95.12%</u></u>
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 5,730	\$ 6,514		\$ 784	87.96%
1-04-4060-000 Staff Conferences & Seminars	4,575	16,285		11,710	28.09%
1-04-4155-000 Contracted Services	245,453	254,439		8,987	96.47%
1-04-4175-000 Permits-Dams	62,449	44,126		(18,323)	141.52%
1-04-4215-100 Natural Gas - Wells & Boosters	305,777	500,000		194,223	61.16%
1-04-4215-200 Natural Gas - Buildings	11,003	10,400		(603)	105.80%
1-04-4220-100 Electricity - Wells & Boosters	1,880,071	2,300,000		419,929	81.74%
1-04-4220-200 Electricity - Buildings	94,603	104,001		9,398	90.96%
1-04-4225-000 Maint. & Repair - Vehicles	47,093	37,628		(9,465)	125.15%
1-04-4230-100 Maint. & Rep. Office Building	4,513	29,328		24,815	15.39%
1-04-4230-200 Maint. & Rep. Two Way Radios	990	5,534		4,544	17.89%
1-04-4235-110 Maint. & Rep. Equipment	22,016	14,055		(7,961)	156.64%
1-04-4235-400 Maint. & Rep. Operations - Wells	102,338	93,865		(8,472)	109.03%
1-04-4235-405 Maint. & Rep. Operations - Boosters	36,985	58,652		21,667	63.06%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	5,705	28,774		23,069	19.83%
1-04-4235-415 Maint. & Rep. Operations - Facilities	38,084	57,549		19,465	66.18%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	276,675	348,612		71,936	79.36%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	18,096	17,154		(942)	105.49%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	23,008	7,747		(15,261)	296.99%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	1,987	17,154		15,167	11.58%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	8,090	8,743		653	92.53%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	53,965	48,695		(5,270)	110.82%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	6,552	5,755		(797)	113.84%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	4,686	5,755		1,069	81.43%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	25,875	171,539		145,664	15.08%
1-04-4300-100 Testing - Regulatory Compliance	12,628	21,538		8,909	58.63%
1-04-4300-200 Testing - Large Meters	10,535	13,658		3,123	77.13%
1-04-4300-300 Testing - Edison Testing	-	12,608		12,608	0.00%
1-04-6000-000 Waste Disposal	19,940	22,990		3,050	86.73%
1-04-6100-100 Fuel and Lube - Vehicle	172,315	152,732		(19,583)	112.82%
1-04-6100-200 Fuel and Lube - Machinery	32,640	27,965		(4,675)	116.72%
1-04-6200-000 Uniforms	29,328	28,439		(889)	103.13%
1-04-6300-100 Supplies - General	51,758	66,018		14,260	78.40%
1-04-6300-300 Supplies - Electrical	1,192	3,047		1,855	39.11%
1-04-6300-800 Supplies - Construction Materials	35,188	35,548		360	98.99%
1-04-6400-000 Tools	48,022	45,806		(2,216)	104.84%
1-04-7000-100 Leases -Equipment	11,340	15,235		3,895	74.44%
1-04-7000-200 Leases -Vehicles	148,932	175,000		26,068	85.10%
Subtotal Operating Expenses	<u>\$ 3,860,135</u>	<u>\$ 4,812,886</u>	<u>\$ -</u>	<u>\$ 952,751</u>	<u>80.20%</u>
Total Departmental Expenses	<u><u>\$ 7,330,345</u></u>	<u><u>\$ 8,461,136</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,130,791</u></u>	<u><u>86.64%</u></u>

Palmdale Water District
2023 Operation Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 1,247,631	\$ 1,299,250		\$ 51,619	96.03%
1-05-4000-100 Overtime	112,973	100,000		(12,973)	112.97%
Subtotal (Salaries)	<u>\$ 1,360,604</u>	<u>\$ 1,399,250</u>	\$ -	<u>\$ 38,646</u>	<u>97.24%</u>
Employee Benefits					
1-05-4005-000 Payroll Taxes	107,811	107,250		(561)	100.52%
1-05-4010-000 Health Insurance	187,563	190,750		3,187	98.33%
1-05-4015-000 PERS	125,391	129,750		4,359	96.64%
Subtotal (Benefits)	<u>\$ 420,765</u>	<u>\$ 427,750</u>	\$ -	<u>\$ 6,985</u>	<u>98.37%</u>
Total Personnel Expenses	<u><u>\$ 1,781,369</u></u>	<u><u>\$ 1,827,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 45,631</u></u>	<u><u>97.50%</u></u>
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ 2,409	\$ 3,257		\$ 848	73.98%
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	68,202	104,642		36,440	65.18%
1-05-4175-000 Permits	104,742	85,416		(19,326)	122.63%
1-05-4215-200 Natural Gas - WTP	2,006	3,503		1,497	57.26%
1-05-4220-200 Electricity - WTP	417,955	400,000		(17,955)	104.49%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,866		5,866	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	36,917	23,241		(13,676)	158.85%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	6,184	6,972		788	88.70%
1-05-4235-415 Maint. & Rep. Operations - Facilities	147,601	81,896		(65,705)	180.23%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	-	11,067		11,067	0.00%
1-05-4236-000 Palmdale Lake Management	77,473	142,616		65,143	54.32%
1-05-6000-000 Waste Disposal	2,945	22,990		20,044	12.81%
1-05-6200-000 Uniforms	14,846	16,251		1,405	91.36%
1-05-6300-100 Supplies - Misc.	19,669	15,438		(4,231)	127.41%
1-05-6300-600 Supplies - Lab	58,231	78,822		20,591	73.88%
1-05-6300-700 Outside Lab Work	56,489	65,685		9,196	86.00%
1-05-6400-000 Tools	3,032	6,196		3,164	48.94%
1-05-6500-000 Chemicals	1,348,699	875,000		(473,699)	154.14%
1-05-7000-100 Leases -Equipment	734	3,047		2,313	24.10%
Subtotal Operating Expenses	<u>\$ 2,371,446</u>	<u>\$ 1,960,623</u>	<u>\$ -</u>	<u>\$ (410,823)</u>	<u>120.95%</u>
Total Departmental Expenses	<u><u>\$ 4,152,815</u></u>	<u><u>\$ 3,787,623</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (365,192)</u></u>	<u><u>109.64%</u></u>

Palmdale Water District
2023 Finance Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 973,661	\$ 1,054,500		\$ 80,839	92.33%
1-06-4000-100 Overtime	4,631	6,000		1,369	77.18%
Subtotal (Salaries)	\$ 978,292	\$ 1,060,500	\$ -	\$ 82,208	92.25%
Employee Benefits					
1-06-4005-000 Payroll Taxes	71,546	92,000		20,454	77.77%
1-06-4010-000 Health Insurance	163,565	181,070		17,504	90.33%
1-06-4015-000 PERS	95,590	130,000		34,410	73.53%
Subtotal (Benefits)	\$ 330,701	\$ 403,070	\$ -	\$ 72,368	82.05%
Total Personnel Expenses	\$ 1,308,993	\$ 1,463,570	\$ -	\$ 154,576	89.44%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 797	\$ 3,000		\$ 2,203	26.56%
1-06-4060-000 Staff Conferences & Seminars	200	2,500		2,300	8.00%
1-06-4155-000 Contracted Services	16,585	66,275		49,690	25.02%
1-06-4155-100 Contracted Services - Infosend	318,554	340,000		21,446	93.69%
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	69,794	53,000		(16,794)	131.69%
1-06-4270-200 Telecommunication - Cellular Stipend	28,710	30,000		1,290	95.70%
1-06-7000-100 Leases - Equipment	2,660	3,047		387	87.30%
Subtotal Operating Expenses	\$ 437,531	\$ 502,507	\$ -	\$ 64,976	87.07%
Total Departmental Expenses	\$ 1,746,524	\$ 1,966,077	\$ -	\$ 219,553	88.83%

Palmdale Water District
2023 Water Use Efficiency Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 185,196	\$ 190,250		\$ 5,054	97.34%
1-07-4000-100 Overtime	3,921	10,500		6,579	37.35%
Subtotal (Salaries)	<u>\$ 189,118</u>	<u>\$ 200,750</u>		<u>\$ 11,632</u>	<u>94.21%</u>
Employee Benefits					
1-07-4005-000 Payroll Taxes	15,600	15,500		(100)	100.65%
1-07-4010-000 Health Insurance	39,710	34,000		(5,710)	116.79%
1-07-4015-000 PERS	21,386	23,750		2,364	90.05%
Subtotal (Benefits)	<u>\$ 76,697</u>	<u>\$ 73,250</u>	<u>\$ -</u>	<u>\$ (3,447)</u>	<u>104.71%</u>
Total Personnel Expenses	<u><u>\$ 265,814</u></u>	<u><u>\$ 274,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,186</u></u>	<u><u>97.01%</u></u>
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 1,263	\$ 2,732		\$ 1,468	46.25%
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.	3,916	10,000		6,084	39.16%
Subtotal Operating Expenses	<u>\$ 7,834</u>	<u>\$ 80,172</u>	<u>\$ -</u>	<u>\$ 72,338</u>	<u>9.77%</u>
Total Departmental Expenses	<u><u>\$ 273,648</u></u>	<u><u>\$ 354,172</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 80,524</u></u>	<u><u>77.26%</u></u>

Palmdale Water District
2023 Human Resources Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 340,940	\$ 383,750		\$ 42,810	88.84%
1-08-4000-100 Salaries - Overtime	1,470	5,250		3,780	28.01%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	<u>\$ 342,410</u>	<u>\$ 443,000</u>	\$ -	<u>\$ 100,590</u>	<u>77.29%</u>
Employee Benefits					
1-08-4005-000 Payroll Taxes	26,308	34,500		8,192	76.25%
1-08-4010-000 Health Insurance	41,439	42,250		811	98.08%
1-08-4015-000 PERS	28,349	34,250		5,901	82.77%
Subtotal (Benefits)	<u>\$ 96,095</u>	<u>\$ 111,000</u>	\$ -	<u>\$ 14,905</u>	<u>86.57%</u>
Total Personnel Expenses	<u><u>\$ 438,506</u></u>	<u><u>\$ 554,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 115,494</u></u>	<u><u>79.15%</u></u>
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 1,501	\$ 1,576		\$ 75	95.27%
1-08-4060-000 Staff Conferences & Seminars	6,017	1,576		(4,441)	381.81%
1-08-4070-000 Employee Expense	85,764	80,000		(5,764)	107.21%
1-08-4095-000 Employee Recruitment	10,322	8,000		(2,322)	129.03%
1-08-4100-000 Employee Retention	5,177	4,500		(677)	115.04%
1-08-4120-100 Training-Safety	10,252	35,000		24,748	29.29%
1-08-4120-200 Training-Speciality	3,468	15,000		11,532	23.12%
1-08-4121-000 Safety Program	-	1,051		1,051	0.00%
1-08-4165-000 Membership/Subscriptions	1,843	1,681		(162)	109.64%
1-08-4165-100 HR/Safety Publications	39	1,051		1,012	3.67%
1-08-6300-500 Supplies - Safety	29,556	30,978		1,422	95.41%
Subtotal Operating Expenses	<u>\$ 153,940</u>	<u>\$ 180,412</u>	\$ -	<u>\$ 26,472</u>	<u>85.33%</u>
Total Departmental Expenses	<u><u>\$ 592,446</u></u>	<u><u>\$ 734,412</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 141,966</u></u>	<u><u>80.67%</u></u>

Palmdale Water District
2023 Information Technology Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 651,587	\$ 714,000	\$ -	\$ 62,413	91.26%
1-09-4000-100 Overtime	15,129	6,500		(8,629)	232.76%
Subtotal (Salaries)	<u>\$ 666,716</u>	<u>\$ 720,500</u>	<u>\$ -</u>	<u>\$ 53,784</u>	<u>92.54%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	51,498	59,250		7,752	86.92%
1-09-4010-000 Health Insurance	102,017	94,500		(7,517)	107.95%
1-09-4015-000 PERS	70,363	89,500		19,137	78.62%
Subtotal (Benefits)	<u>\$ 223,878</u>	<u>\$ 243,250</u>	<u>\$ -</u>	<u>\$ 19,372</u>	<u>92.04%</u>
Total Personnel Expenses	<u><u>\$ 890,594</u></u>	<u><u>\$ 963,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 73,156</u></u>	<u><u>92.41%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 199	\$ 3,257		\$ 3,058	6.10%
1-09-4060-000 Staff Conferences & Seminars	3,463	10,927		7,464	31.69%
1-09-4155-000 Contracted/Cloud Services	265,213	324,148		58,936	81.82%
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	136,631	125,129		(11,502)	109.19%
1-09-6300-400 Supplies - Telemetry	3,949	1,500		(2,449)	263.29%
1-09-6450-110 Equipment - GF Signet Flow Meters	-	7,719		7,719	0.00%
1-09-7000-100 Leases - Equipment	57,716	56,877		(839)	101.47%
1-09-8000-100 Computer Equipment - Computers	47,566	45,705		(1,861)	104.07%
1-09-8000-200 Computer Equipment - Laptops	31,365	45,705		14,340	68.62%
1-09-8000-300 Computer Equipment - Monitors	8,428	12,188		3,760	69.15%
1-09-8000-500 Computer Equipment - Printer Supplies	4,392	2,539		(1,853)	172.98%
1-09-8000-550 Computer Equipment - Telephony	-	3,047		3,047	0.00%
1-09-8000-600 Computer Equipment - Other	31,473	30,470		(1,003)	103.29%
1-09-8000-650 Computer Equipment - Warranty & Support	17,709	15,235		(2,474)	116.24%
1-09-8100-100 Computer Software - Maint. and Support	221,222	277,944		56,722	79.59%
1-09-8100-150 Computer Software - Dynamics GP Support	35,511	42,025		6,514	84.50%
1-09-8100-200 Computer Software - Software and Upgrades	45,611	21,013		(24,598)	217.06%
Subtotal Operating Expenses	<u>\$ 911,555</u>	<u>\$ 1,033,727</u>	<u>\$ -</u>	<u>\$ 122,172</u>	<u>88.18%</u>
Total Departmental Expenses	<u><u>\$ 1,802,149</u></u>	<u><u>\$ 1,997,477</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 195,328</u></u>	<u><u>90.22%</u></u>

Palmdale Water District
2023 Customer Care Budget
For the Twelve Months Ending Sunday, December 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 1,133,231	\$ 1,134,250		\$ 1,019	99.91%
1-10-4000-100 Overtime	12,633	7,000		(5,633)	180.47%
Subtotal (Salaries)	<u>\$ 1,145,864</u>	<u>\$ 1,141,250</u>	\$ -	<u>\$ (4,614)</u>	<u>100.40%</u>
Employee Benefits					
1-10-4005-000 Payroll Taxes	82,721	87,500		4,779	94.54%
1-10-4010-000 Health Insurance	214,815	227,500		12,685	94.42%
1-10-4015-000 PERS	102,622	121,250		18,628	84.64%
Subtotal (Benefits)	<u>\$ 400,158</u>	<u>\$ 436,250</u>	\$ -	<u>\$ 36,092</u>	<u>91.73%</u>
Total Personnel Expenses	<u><u>\$ 1,546,022</u></u>	<u><u>\$ 1,577,500</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 31,478</u></u>	<u><u>98.00%</u></u>
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ 1,033	\$ 2,101		\$ 1,069	49.15%
1-10-4060-000 Staff Conferences & Seminars	200	3,257		3,057	6.14%
1-10-4155-000 Contracted Services	14,135	26,686		12,551	52.97%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	203		203	0.00%
1-10-4250-000 General Material & Supplies	3,896	5,078		1,183	76.71%
1-10-4260-000 Business Forms	-	1,051		1,051	0.00%
Subtotal Operating Expenses	<u>\$ 19,264</u>	<u>\$ 38,376</u>	\$ -	<u>\$ 19,112</u>	<u>50.20%</u>
Total Departmental Expenses	<u><u>\$ 1,565,285</u></u>	<u><u>\$ 1,615,876</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 50,591</u></u>	<u><u>96.87%</u></u>

New and Replacement Capital Projects

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 - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490	04/26/2017	330,359	97,131	330,359														-	
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors			35,742	-	35,742														-	
2021	12-606	Spec 1206 - WM Repl in Division and Avenue Q	Replacement Cap.				80,763	-	80,763														-	
	12-606	Spec 1206 - WM Repl in Division and Avenue Q (Bond Fund)	Replacement Cap.	Toro Enterprises, Inc	2,243,362		2,289,079	(45,717)	2,174,625	114,454													114,454	
2018	18-410	PRV Replacement - 40th ST E (Bypass)	General Project				9,852	-	9,852														-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				10,951	-	5,021	790	2,607	1,585	509	440									5,931	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			406,562	-			305,963								100,598				406,562	
2018	18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028														-	
2019	19-601	Spec 1901 - ML Replace Ave P					4,066	-	4,066														-	
	19-601	Spec 1901 - ML Replace Ave P		Cedro Construction, Inc.	434,289		452,372	(18,083)	429,754			22,619											22,619	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.				6,784	-	6,784														-	
	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan (Bond Fund)	Replacement Cap.	Christensen Bros	669,886		701,848	(31,962)	701,848														-	
2020	20-606	2800 Zone Velocity Deficiency	General Project				16,923	-	720		8,463	92	386	7,261									16,203	
2020	20-607	Move PRV Station @ 45th St E	Replacement Cap.				13,946	-	-					3,322	10,442			183					13,946	
2020	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-														-	
2020	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.				10,014	-	5,550				3,053	1,411									4,464	
2020	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.	Cedro Construction, Inc.	201,043		200,039	1,004	-			190,037		10,002									200,039	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				150,311	-	130,854	5,419	4,038	928	1,560	5,577				1,605		330			19,456	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Design)	Replacement Cap.	P2S Inc			8,540	-	-												4,666	2,569	1,305	8,540
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders			203,204	-	-												177,742		25,462	203,204
2020	20-615	2020 Soft Start Repl Program	General Project				20,040	-	20,040														-	
2020	20-619	25th ST Booster #3 Rehab	General Project				13,259	-	13,259														-	
2020	20-622	Well 36 Design & Const.	General Project				87,942	-	84,762	505	461				33			642	1,539				3,180	
	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		513,130	133,706	376,182	56,846		13,660		13,315	24,449		3,115	11,220	7,172		7,172		136,949	
	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,966,046	132,867	1,548,555								319,188				98,302		417,490	
	20-622	Well 36 Design & Const. (Bond Fund - Pipeline Construction)	General Project	Cedro Construction, Inc.	303,839		282,947	20,892									282,947						282,947	
2020	20-623	AMI Meter System	General Project				15,000	-	15,000														-	
2020	20-625	WM Repl - 5th ST & Q1 thru Q5					13,526	-	8,431	660		2,167	948	1,320									5,095	
2020	20-625	WM Repl - 5th ST & Q1 thru Q5		J.Vega Engineering, Inc.	389,086		393,898	(4,812)	-	286,330	8,128	80,262		19,178									393,898	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				43,850	-	1,640			42,210											42,210	
2021	21-600	2021 Soft Start Replacement Program	Replacement Cap.				13,231	-	13,231														-	
2021	21-601	2021 Booster Building Rehab	Replacement Cap.				15,900	-	15,900														-	
2021	21-602	Repl Brine Storage Tanks - Wells	Replacement Cap.				81,920	-	52,438					25,750			3,733						29,483	
2021	21-607	Design 16" WM Ave P Well #8A					10,139	-	9,910	229													229	
2021	21-609	Design WM from 16"to24" Ave S					2,000	-	2,000														-	
2021	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.				16,798	-	16,798														-	
	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.	J.Vega Engineering, Inc.	142,274		-	-	133,546		7,029												7,029	
2021	21-613	Palmdale Ditch Conversion	General Project				349,066	-	90,296												129,503	129,268	258,771	
2021	21-615	IPS Pump-Check Valve WTP	Replacement Cap.				28,467	-	28,467														-	
2021	21-616	Booster #1 45th St. - Rotating Assembly	Replacement Cap.				21,836	-	21,786				50										50	
2021	21-617	WTP - NaOCl Repl System	Replacement Cap.				1,248,686	-	4,047	98,272	444,098	6,551	456	371,488	207,756	56,031	25,396	1,810		32,781			1,244,639	
2021	21-618	Repair Well #14	General Project				157,026	-	157,026														-	
2021	21-619	Roof Repl Well #3	General Project				1,913	-	1,913														-	
2021	21-703	Main Office - Stucco Repair	General Project				411,894	-	26,248	190,424	1,100	6,265		169,071		18,786							385,646	
2022	22-601	Des&Const WM @Pearblossom 53rd	General Project				2,820	-	2,820														-	
2022	22-602	Design WM Repl @10th to R4	General Project				7,880	-	2,280							5,600							5,600	
2022	22-603	Des&Const WM Repl Sierra Hwy	General Project				5,335	-	-										5,335				5,335	
2022	22-604	Des&Const WM Repl 26-27 Ave R	General Project				7,820	-	2,220							5,600							5,600	
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project				5,400	-	5,400														-	
2022	22-607	Well 2A Generator Upgrade	General Project				12,510	-	6,166					6,344									6,344	
2022	22-610	Repair Well #8 Pump	General Project				50,467	-	50,467														-	
2022	22-611	Repair Well #32 Pump	General Project				178,149	-	178,149														-	
2022	22-612	Service Line Replacement @ 20th and Avenue R (Qty. 4)	General Project	Internal - Crew			29,446	-	29,446														-	
2022	22-613	Repair Well #3 Motor	General Project				12,728	-	12,728														-	
2022	22-615	Repair Well #26 Pump	General Project				134,313	-	134,313														-	
2022	22-616	Plm Ditch Improvements (Yr 3)	General Project				29,272	-	15,001		14,038				234								14,272	
2022	22-617	WM Repl - Avenue R & 12th ST	Replacement Cap.				498	-	-				498										498	
2022	22-617	WM Repl - Avenue R & 12th ST	Replacement Cap.	J.Vega Engineering, Inc.	125,694		125,694	(0)	-			119,409		6,285									125,694	
2022	22-618	Repair Well #23	General Project				10,922	-	10,922														-	
2022	22-619	Vista View Flushing System	General Project				23,138	-	-		5,987	14,131	1,381	1,640									23,138	
2022	22-621	Repair Well #33	General Project				86,960	-	86,960														-	
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project				50,950	-	-	1,490	48,947				513								50,950	
2022	22-624	50-PPD Sodium Hypo Units (2)	General Project	DeNora	126,399		137,620	(11,221)	-			8,329	128,079	1,212									137,620	
2022	22-626	Repair Well #15	General Project				527,080	-	61,070	25,700		80,092		138,317	143	41,558			180,201				466,010	
2022	22-629	WTP - Design & Const. Chemical Feed Lines	General Project																					

Palmdale Water District
2023 Capital Projects - Contractual Commitments and Needs

New and Replacement Capital Projects

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
2023	23-608	6M Clearwell Safety Correction	General Project		-		36,801	-	-							2,318	34,484					36,801	
2023	23-609	Littlerock Dam Sump Pump Replacement	Replacement Cap.				33,410	-	-							32,699	647				64	33,410	
2023	23-612	Des&Const Rehab 6M Clearwell	Replacement Cap.				62,983	-	-									15,216	12,210	17,299	18,258	62,983	
2023	23-613	Repair Washwater Return Pump#4	Replacement Cap.				20,461	-	-												20,461	20,461	
2023	23-614	2023 Soft Start Repl Program	General Project				5,929	-	-													5,929	5,929
Sub-Totals:					7,809,111		12,439,351	273,806	7,199,304	785,764	851,254	524,711	135,844	778,104	447,467	89,615	748,685	37,204	489,463	204,901	287,609	5,380,621	-

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	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937														-
		Paid by General Fund		Kennedy/Jenks			-	-	-														-
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		75,457	-	65,569					8,078							1,810	9,888	
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													-	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			171,696	-	138,315	17,756	3,452							2,258	9,916			33,381	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	39,000			9,500										9,500	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,763,919	-	450	1,748,735	10,160					2,734	1,840					1,763,469	
2021	21-412	Intranet Website Design	Expense	Tripepi Smith	-		17,883	-	-								10,775		6,348	760		17,883	
2022	22-410	2022 GIS Enhancements	Expense	ESRI			107,800	-	53,900				53,900									53,900	
2022	22-412	2022 Virtual Desktop	Expense	VM Sources Group, Inc			10,000	-													10,000	10,000	
2022	22-65x	Pure Water AV - General Expense					111,524	-	5,035	4,345											20,813	106,489	
2022	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		2,815,966	184,034	728,266	921,679		499,054		87,267	123,381	88,605	218,966			99,066	49,682	2,087,700	
2022	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	-		49,500	-	-					34,650							14,850	49,500	
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		72,410	-	-					38,091			34,319					72,410	
Sub-Totals:					4,739,950		5,376,314	1,866,685	1,143,270	2,692,515	23,112	499,054	53,900	180,691	126,115	107,942	257,342	8,605	130,555	127,574	25,639	4,233,044	-

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				91,895	-	-							15,862	66,533			9,500		91,895	
2023	23-607	Double sided Arrow Board (Qty. 2)	Equipment				12,628	-	-							12,628						12,628	
2023	23-609	Littlerock Dam Sump Pump Replacement	Equipment				3,994	-	-							3,994						3,994	
2023	23-700	Office Furniture Replacement (Ergonomics)	Equipment				103,054	-	-			29,773			2,297	463	2,174	29,384	38,963			103,054	
2023	23-701	Replacement Meter Reading Equipment (AMR)	Equipment				15,056	-	-							15,056						15,056	
Sub-Totals:							240,841	-	72,570	-	29,773	-	-	-	2,297	48,003	77,150	29,384	38,963	9,500	-	235,070	-

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	471,920	-	145,200	159,720											167,000	326,720	
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:					-		579,546	-	145,200	159,720	-	-	-	-	-	-	107,626	-	-	-	167,000	434,346	-

- = 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										18,056,506														
Total Contract Balance to Date										2,140,490														
Non-Operating Capital Expenditures (Paid)											3,478,279	904,138	1,023,764	189,744	958,795	575,879	245,560	1,083,177	75,193	658,981	341,975	313,248	9,848,735	
Non-Operating Capital Expenditures (Projected)																								
Funding Available Through Water Supply Fees																								
2019 Funding Through Budgeted Non-Operating Capital Ex.										9,848,735	3,478,279	904,138	1,023,764	189,744	958,795	575,879	245,560	1,083,177	75,193	658,981	341,975	313,248	9,848,735	

Water Revenue Bond - Series 2021A

Updated: January 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	508,293	183,683	(508,293)
		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	1,966,046	132,867	(1,966,046)
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	2,815,966	184,034	(2,815,966)
PRWAP-RVW	22-650	Palmdale Regional Water Augmentation Program (NWRI)	-	112,950	53,742	59,208	(53,742)
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	406,562	(26,204)	(406,562)
		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	\$ 9,507,639	\$ 561,593	\$ 751,938
2021A Water Revenue Bonds - Unallocated Funds:				\$ 203,742			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 751,938		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
54	Zim Industries Inc.	Dec 7, 2023	Retention	W36-Const	98,302.28
53	Stantec Consulting Services, Inc.	Nov 13, 2023	2150930	PRWAP-MGMT	49,682.06
53	Hazen and Sawyer - Design Engineers	Nov 13, 2023	20182-000-29	W36-Design	7,174.00
52	National Water Research Institute - Project Review	Nov 8, 2023	2023-1068	PRWAP-RVW	11,380.25
51	Stantec Consulting Services, Inc.	Oct 30, 2023	2144149	PRWAP-MGMT	99,066.38
51	Cedro Construction, Inc	Oct 30, 2023	PP#2 & RET	ALT-VALVE	100,598.34
50	Hazen and Sawyer - Design Engineers	Oct 19, 2023	20182-000-28	W36-Design	8,560.00
49	Hazen and Sawyer - Design Engineers	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

(Cont.)

42	Commonwealth Land Title Company	May 16, 2023	Final Escrow	LAND	689,285.00
41	Hazen and Sawyer - Design Engineers	May 9, 2023	20182-000-23	W36-Design	6,657.50
41	National Water Research Institute - Project Review	May 9, 2023	2023-1012	PRWAP-RVW	12,605.25
41	Cedro Construction, Inc	May 9, 2023	Retention	WM-Q6	10,001.95
41	Hazen and Sawyer - Design Engineers (PWD Reimbursement)	May 9, 2023	20182-000-22	W36-Design	8,990.00
40	Stantec Consulting Services, Inc.	May 3, 2023	2075117	PRWAP-MGMT	87,266.93
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-5th	19,178.31
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-R&12th	6,284.70
39	Commonwealth Land Title Company	Apr 3, 2023	Escrow Deposit	LAND	2,000.00
38	Stantec Consulting Services, Inc.	Mar 29, 2023	2059691	PRWAP-MGMT	149,061.02
37	Cedro Construction, Inc	Mar 20, 2023	Retention	WM-AVE_P	22,618.61
36	Hazen and Sawyer - Design Engineers	Mar 13, 2023	20182-000-21	W36-Design	13,660.00
36	Stantec Consulting Services, Inc.	Mar 13, 2023	2046506	PRWAP-MGMT	349,992.84
35	Cedro Construction, Inc	Mar 6, 2023	PP #1 20-609	WM-Q6	190,037.05
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #1 22-617	WM-R&12th	119,409.38
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #2 20-625	WM-5th	80,261.85
33	J. Vega Engineering, Inc.	Feb 7, 2023	Retention	WM-Q10	7,028.71
33	Cedro Construction, Inc	Feb 7, 2023	PP #1	ALT-VALVE	305,963.36
32	Stantec Consulting Services, Inc.	Jan 26, 2023	2008254	PRWAP-MGMT	243,859.38
32	Toro Enterprises, Inc	Jan 26, 2023	RET11611	WM-STAN	114,453.94
32	Hazen and Sawyer - Design Engineers	Jan 26, 2023	20182-000-20	W36-Design	38,097.00
31	Stantec Consulting Services, Inc.	Jan 12, 2023	2008254	PRWAP-MGMT	413,707.95
30	J. Vega Engineering, Inc.	Jan 9, 2023	PP #1 20-625	WM-5th	286,330.00
30	Stantec Consulting Services, Inc.	Jan 9, 2023	2025940	PRWAP-MGMT	264,111.45
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-19	W36-Design	13,240.00
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-18	W36-Design	5,508.50
29	Zim Industries Inc.	Dec 22, 2022	PB #3	W36-Const	569,956.78
28	J. Vega Engineering, Inc.	Dec 5, 2022	21-610-1	WM-Q10	133,545.57
27	National Water Research Institute - Project Review	Nov 23, 2022	2022-1073	PRWAP-RVW	28,237.50
26	Hazen and Sawyer - Design Engineers	Nov 15, 2022	20182-000-17	W36-Design	17,383.25
25	Stantec Consulting Services, Inc.	Oct 18, 2022	1980772	PRWAP-MGMT	244,781.25
25	Hazen and Sawyer - Design Engineers	Oct 18, 2022	20182-000-16	W36-Design	54,924.25
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-RET	SIERRA	35,098.53
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-06	SIERRA	3,107.03
23	Zim Industries Inc.	Sep 29, 2022	PB#2	W36-Const	173,390.20
22	Cedro Construction, Inc	Sep 12, 2022	PP#3	WM-AVE_P	51,998.33
21	Stantec Consulting Services, Inc.	Sep 1, 2022	1968737	PRWAP-MGMT	199,204.14
21	Zim Industries Inc.	Sep 1, 2022	PB#1	W36-Const	81,612.12
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-15	W36-Design	540.00
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-14	W36-Design	4,360.00
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1958027	PRWAP-MGMT	189,393.03
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1939351	PRWAP-MGMT	94,887.28
19	Cedro Construction, Inc	Jul 26, 2022	PP#2	WM-AVE_P	230,815.80
18	Hazen and Sawyer - Design Engineers	Jul 12, 2022	20182-000-13	W36-Design	7,359.50
16	Toro Enterprises, Inc	Jun 30, 2022	15723 A2	WM-STAN	57,663.35
15	Cedro Construction, Inc	Jun 16, 2022	PP#1	WM-AVE_P	146,939.54
14	Hazen and Sawyer - Design Engineers	Jun 1, 2022	20182-000-12	W36-Design	26,815.50
13	Hazen and Sawyer - Design Engineers	May 9, 2022	20182-000-11	W36-Design	27,217.00
12	Zim Industries Inc.	Apr 21, 2022	Materials	W36-Const	723,596.00
11	Hazen and Sawyer - Design Engineers	Apr 6, 2022	20182-000-10	W36-Design	7,310.00
10	Christensen Brothers - General Contractors	Mar 24, 2022	521-05	SIERRA	59,443.94
9	Hazen and Sawyer - Design Engineers	Mar 10, 2022	20182-000-9	W36-Design	3,375.00
6	Hazen and Sawyer - Design Engineers	Feb 15, 2022	20182-000-8	W36-Design	2,890.00
5	Christensen Brothers - General Contractors	Jan 12, 2022	521-04	SIERRA	32,217.92
5	Hazen and Sawyer - Design Engineers	Jan 12, 2022	20182-000-7	W36-Design	22,862.50
4	Christensen Brothers - General Contractors	Nov 22, 2021	521-03REV	SIERRA	329,624.82



COMMITTEE MEMORANDUM

DATE: January 16, 2024
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	5	\$17,867	-
Commercial/Industrial	9	\$6,923	\$677
Multi-Family Residential	6	\$4,412	\$648
Single Family Residential	1,424	\$449,785	\$45,6075
SFR (November 2023)	1,068	\$335,498	\$20,385

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of December 31, we have 10 arrangements. The total amount in arrangements is \$11,841.62 with \$7,711.92 already collected and \$4,129.70 outstanding.

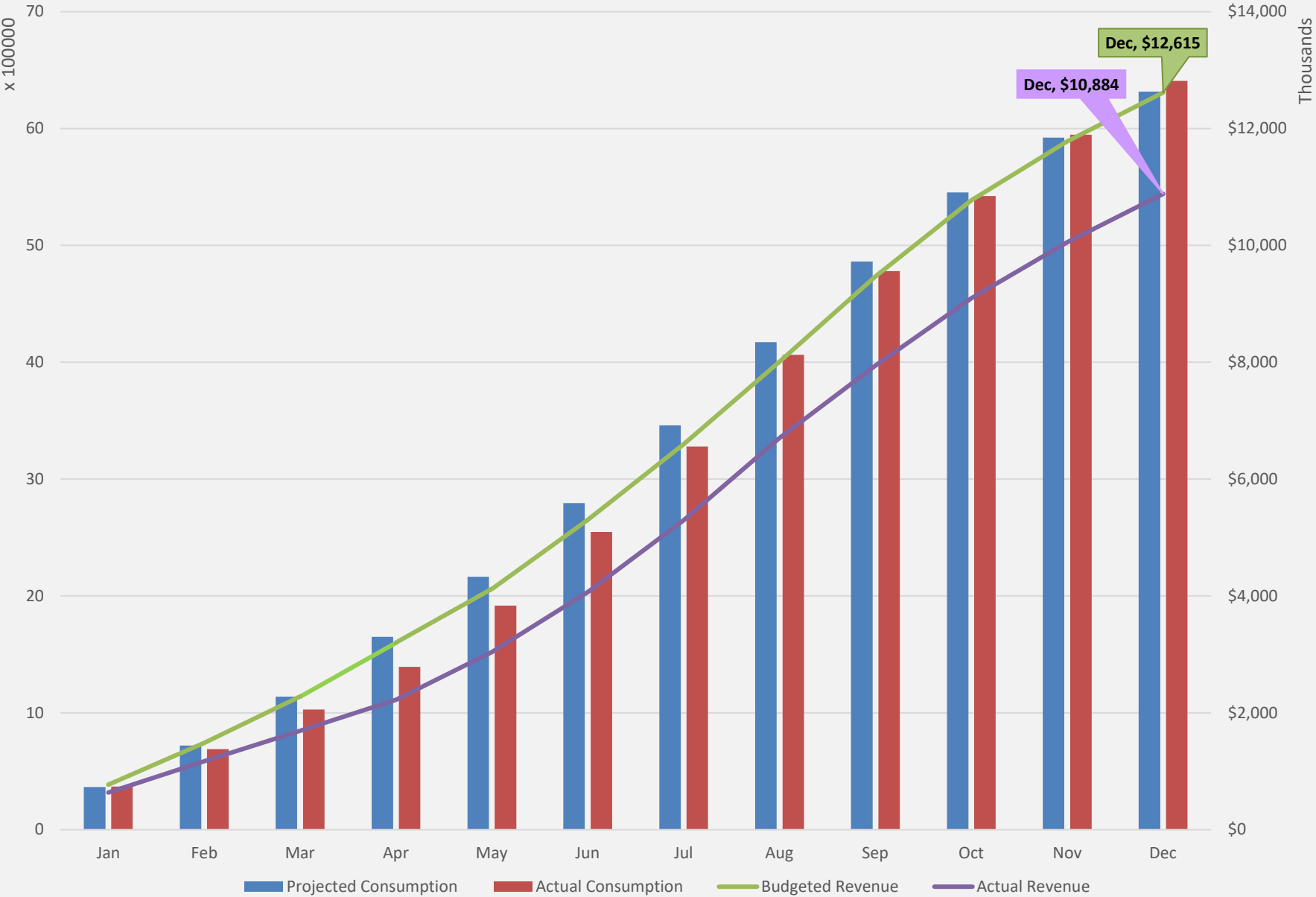
2. 2023 Revenue Projections (attachment):

- a. Based on selling 14,500 AF shown as of December 31, revenue is behind projections by approximately \$1,731,525. This amount has the drought surcharge only included through the month of March.

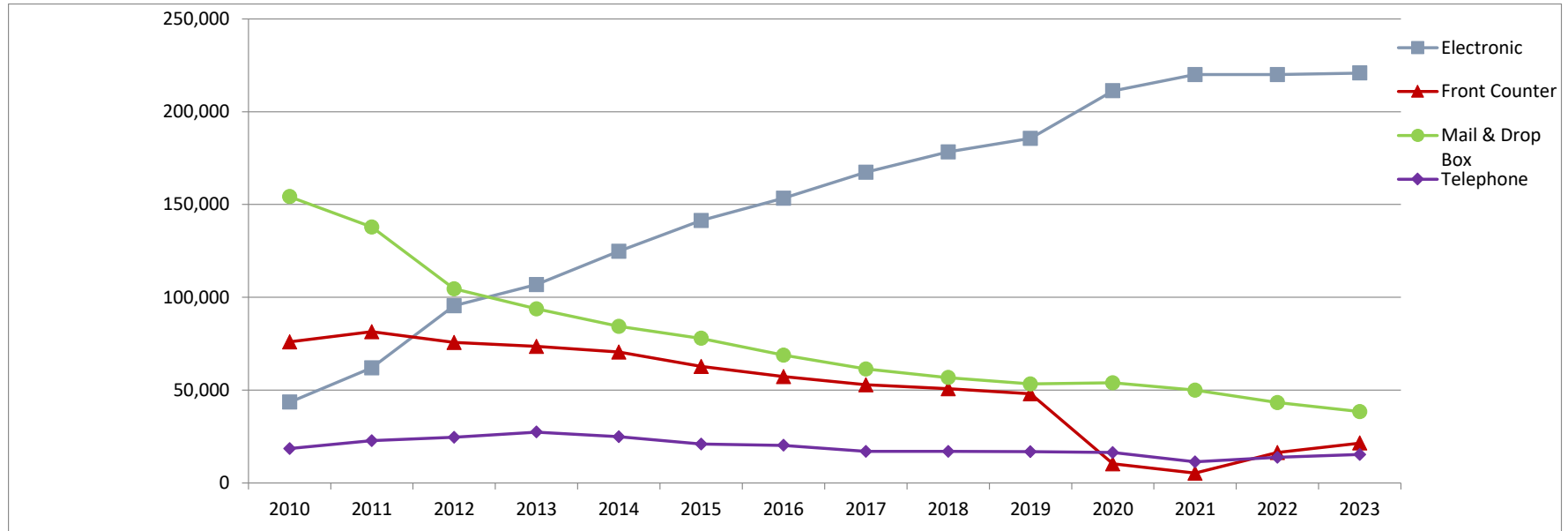
3. Payment transactions by type (attachment)

4. Billing and collection statistics (attachment)

2023 Revenue Projections Based on 14,500 AF



Payment Transactions By Types Jan-Dec



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Electronic	43,590	61,989	95,446	106,870	124,881	141,393	153,408	167,351	178,355	185,683	211,276	219,966	219,982	220,917
Front Counter	76,023	81,539	75,723	73,557	70,599	62,841	57,296	52,950	50,748	48,047	10,314	5,335	16,390	21,496
Mail & Drop Box	154,303	137,945	104,630	93,819	84,407	77,916	68,919	61,349	56,771	53,318	53,967	50,047	43,353	38,479
Telephone	18,550	22,746	24,635	27,431	24,921	20,894	20,273	16,947	17,068	16,817	16,412	11,369	13,855	15,365
Total	292,464	304,219	300,434	301,677	304,808	303,044	299,896	298,597	302,942	303,865	291,969	286,717	293,580	296,257

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
META - ACH Pymt	8,286	7,747	7,469	7,837	3,027	3,233	1,622	1,695	1,676	1,694	1,724	1,700	1,607	1,588
WES - ACH Pymt	377	809	913	1,036	971	972	995	1,022	976	917	886	780	756	721
INF - Website Pymts	34,927	49,602	63,919	70,399	73,349	77,813	82,246	90,409	97,384	103,872	118,195	126,608	132,149	138,102
IVR - Automated Pymts	0	0	0	0	13,035	23,607	28,788	32,680	35,010	36,813	41,111	40,277	38,997	38,170
KIOSK - Automated Pymts	0	0	0	0	0	366	1,296	1,504	2,044	1,385	359	33	188	296
PNM - Automated Pymts	0	0	0	0	0	0	815	2,897	4,268	4,717	8,948	10,349	8,685	6,991
VAN - ACH Pymt	0	3,831	23,145	27,598	34,499	35,402	37,646	37,144	36,997	36,285	40,053	40,219	37,600	35,049
Total	43,590	61,989	95,446	106,870	124,881	141,393	153,408	167,351	178,355	185,683	211,276	219,966	219,982	220,917

**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	2586	448	26.3%	9.6%	1.7%	36.3%	6.3%	17.32%
9/30/2023	27080	6826	2511	385	25.2%	9.3%	1.4%	36.8%	5.6%	15.33%
10/31/2023	27071	7160	2352	616	26.4%	8.7%	2.3%	32.8%	8.6%	26.19%
11/30/2023	27096	6018	2007	406	22.2%	7.4%	1.5%	33.3%	6.7%	20.23%
12/31/2023	27075	3797	0	145	14.0%		0.5%		3.8%	

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

	Audited 2020	Audited 2021	Audited 2022	Nov 2022 - Oct 2023	Dec 2022 - Nov 2023	Jan 2023 - Dec 2023
OPERATING REVENUES	27,653	30,361	31,320	31,547	31,622	31,775
Rate Stabilization Fund	(100)	(100)	(146)	(138)	(138)	(138)
	27,553	30,261	31,174	31,409	31,484	31,637
OPERATING EXPENSES						
Gross operating expenses	25,282	28,492	26,502	30,973	30,763	29,255
Overhead adjustment	(558)	281	2,057			
SWP Fixed operations and maint	(38)	(26)	(33)	(32)	(32)	(31)
Non-Cash Related OPEB Expense	(1,171)	(894)	(17)			
Capital portion included above						
TOTAL EXPENSES	23,516	27,853	28,509	30,941	30,731	29,223
NET OPERATING REVENUES	4,037	2,408	2,665	468	752	2,414
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,908	3,908	3,908
Interest income	171	121	138	287	302	296
Capital improvement fees	1,235	5,248	2,318	1,468	1,468	802
Other income	43	88	162	577	591	586
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	6,240	6,270	5,593
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	6,708	7,022	8,007
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	758	758	758
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	368	368	368
2023 Water Revenue Bond						
2017 Capital Lease	179	179	88			
2022 Capital Lease				527	527	527
TOTAL DEBT SERVICE	4,355	4,406	5,246	5,000	5,000	5,000
DEBT SERVICE COVERAGE	1.81	2.35	1.67	1.34	1.40	1.60
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	1,708	2,022	3,007