



PALMDALE WATER DISTRICT
A CENTURY OF SERVICE

February 15, 2024

BOARD OF DIRECTORS

W. SCOTT KELLERMAN
Division 1

DON WILSON
Division 2

CYNTHIA SANCHEZ
Division 3

KATHY MAC LAREN-GOMEZ
Division 4

VINCENT DINO
Division 5

**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, Scott Kellerman**

TUESDAY, FEBRUARY 20, 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 January 16, 2024.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of January 2024. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for January 2024. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
 - 5.1) Finance Manager Hoffmeyer:
 - a) Accounts Receivable Overview.
 - b) Revenue Projections.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage Status.
 - 5.3) Other.
- 6) Board Members' Requests for Future Agenda Items.
- 7) Date of Next Committee Meeting.
- 8) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

DDL/dh



COMMITTEE MEMORANDUM

DATE: February 20, 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 JANUARY 2024. (FINANCIAL ADVISOR EGAN)*

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of January 2024. The reports will be reviewed in detail at the Finance Committee meeting.

**PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
January 31, 2024**

		<u>January 2024</u>	<u>December 2023</u>
CASH			
1-00-0103-100	Citizens - Checking	879,499.23	544,812.23
1-00-0103-200	Citizens - Refund	(100.00)	-
1-00-0103-300	Citizens - Merchant	263,733.16	251,337.75
	Bank Total	1,143,132.39	796,149.98
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	1,148,832.39	801,849.98

INVESTMENTS				
1-00-0135-000	Local Agency Investment Fund	Acct. Total	13,282.19	13,150.08
1-00-0120-000	UBS Money Market Account General (SS 11469)			
	UBS USA Core Savings	-	-	-
	UBS Select ESG Prime	792,601.66	1,798,538.24	-
	UBS Bank USA Deposit Account	-	10.50	-
	Accrued interest	25,045.17	18,566.29	-
		817,646.83	1,817,115.03	-

US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
91282CBEO	US Treasury Note	01/15/2024	0.125		-	299,448.00	-
91282CCC3	US Treasury Note	05/15/2024	0.250	727,000	716,662.06	713,935.81	-
				727,000	716,662.06	1,013,383.81	-

Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value	Market Value	Market Value	Market Value
1	Pacific Western	02/12/2024	5.200	240,000	239,995.20	239,971.20	-
2	First Horizon Bank	03/01/2024	5.250	250,000	249,997.50	249,970.00	-
3	Liberty Federal Credit	03/08/2024	5.100	250,000	249,942.50	249,855.00	-
4	Fortis Bank	04/12/2024	5.000	207,000	206,962.74	-	-
5	Comenity Bank	05/17/2024	2.800	200,000	198,394.00	197,900.00	-
6	Stockman Bank	06/10/2024	0.500	181,000	178,038.84	177,300.36	-
7	Goldman Sachs Bank	06/12/2024	5.350	250,000	250,212.50	250,290.00	-
8	Great STHN Bk	06/18/2024	4.900	200,000	250,235.00	-	-
9	Citibank NA	06/18/2024	5.350	250,000	199,866.00	250,320.00	-
10	Industrial and Com Ny	10/18/2024	0.600	175,000	169,720.25	168,813.75	-
11	Wells Fargo Bank	12/27/2024	4.800	135,000	134,900.10	134,546.40	-
				2,338,000	2,328,264.63	1,918,966.71	-
				Acct. Total	3,862,573.52	4,749,465.55	-

1-00-1110-000	UBS Money Market Account Capital (SS 11475)						
	UBS Bank USA Deposit Account	23.92	23.92	-	-	-	-
	Accrued interest	6,512.98	4,176.77	-	-	-	-
		6,536.90	4,200.69	-	-	-	-

US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	589,000	586,608.66	586,490.86	-
				589,000	586,608.66	586,490.86	-

Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value	Market Value	Market Value	Market Value
				-	-	-	-
				-	-	-	-
				Acct. Total	593,145.56	590,691.55	-

1-00-0125-000 UBS Access Account General (SS 11432)						
UBS Bank USA Deposit Account					3.43	(5.03)
UBS Select Prime Institutional Fund					9,699.09	
UBS RMA Government Portfolio					-	-
Accrued interest					56,901.79	51,227.17
					66,604.31	51,222.14
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912797LL9	US Treasury Bill	03/21/2024		775,000	769,451.00	766,172.75
912796ZW2	US Treasury Bill	06/20/2024		350,000	343,161.00	341,656.00
912797GL5	US Treasury Bill	09/05/2024		600,000	582,846.00	-
912828B66	US Treasury Note	02/15/2024	2.750	615,000	614,397.30	613,062.75
91282CBR1	US Treasury Note	03/15/2024	0.250	775,000	770,404.25	767,281.00
91282CBR1	US Treasury Note	03/15/2024	0.250	500,000	497,035.00	495,020.00
91282CBR1	US Treasury Note	03/15/2024	0.250	550,000	546,738.50	544,522.00
9128286R6	US Treasury Note	04/30/2024	2.250	750,000	744,345.00	742,500.00
91282CCX7	US Treasury Note	09/15/2024	0.375	1,500,000	1,457,820.00	1,452,660.00
				6,415,000	6,326,198.05	5,722,874.50
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Truist Bank	01/02/2024	5.100		-	249,995.00
1	Bank of India	02/07/2024	5.050	250,000	249,987.50	249,920.00
2	UBS Bank USA Salt Lake	03/08/2024	5.100	160,000	159,963.20	159,907.20
3	Bank Hapoalim	04/01/2024	5.500	250,000	250,120.00	250,122.50
4	Midfirst bank	04/17/2024	5.000	250,000	249,922.50	
5	Financial Partners CA	05/20/2024	5.550	250,000	250,282.50	250,377.50
6	Bank of China	07/01/2024	5.150	250,000	250,082.50	250,122.50
7	Western Alliance Bk	07/16/2024	5.500	250,000	250,450.00	250,515.00
8	Beal Bank	07/24/2024	5.450	250,000	250,435.00	250,470.00
9	Bank of America	07/25/2024	5.450	250,000	250,440.00	250,470.00
10	Comerica Bank Tx	08/16/2024	5.450	100,000	100,219.00	100,210.00
11	American Express Natl	08/26/2024	3.300	250,000	247,615.00	247,067.50
12	Ally Bank	08/26/2024	3.150	250,000	247,407.50	246,827.50
13	Continental Bank	11/21/2024	0.550	250,000	241,492.50	
				3,010,000	2,998,417.20	2,756,004.70
				Acct. Total	9,391,219.56	8,530,101.34
Total Managed Accounts					13,860,220.83	13,883,408.52
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted						
UBS Bank USA Dep acct					-	-
UBS RMA Government Portfolio					689.56	688.28
Accrued interest					14,873.77	10,194.57
					15,563.33	10,882.85
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Mizrachi Tefahot Bank	09/20/2024	5.650	250,000	250,122.50	250,127.50
2	JPMorgan Chase Bank	09/20/2024	5.650	250,000	250,210.00	250,272.50
3	Blue Ridge Bank	09/26/2024	5.510	144,000	144,423.36	144,342.72
4	Popular Bank	10/24/2024	5.450	60,000	60,195.00	60,136.20
5	US Bank OH	12/13/2024	5.400	235,000	235,420.65	235,263.20
				939,000	940,371.51	940,142.12
				Acct. Total	955,934.84	951,024.97
TOTAL CASH AND INVESTMENTS					15,964,988.06	15,636,283.47
					Increase (Decrease) in Funds	328,704.59
1-00-1137-000 2021A Bonds - Project Funds (BNY Mellon)						
Construction Funds					529,334.04	751,939.79
					529,334.04	751,939.79
1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)						
Construction Funds					175,403.40	307,644.36
					175,403.40	307,644.36
1-00-1139-000 2023A Bonds - Project Funds (BNY Mellon)						
Construction Funds					13,224,175.13	13,308,255.86
					13,224,175.13	13,308,255.86

PALMDALE WATER DISTRICT

2024 Cash Flow Report (Based on Oct. 23, 2023 Adopted Budget - Amended: Feb. 12, 2024)

	December 2023	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2023 Carryover Information
Total Cash Beginning Balance (BUDGET)	10,755,415	15,636,283	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374		
Total Cash Beginning Balance	12,822,185	15,636,283	15,964,988	15,798,139	13,807,847	16,557,466	17,087,106	16,216,587	15,745,080	15,476,630	13,709,314	12,895,432	12,426,768		
Budgeted Water Receipts	2,452,647	2,384,138	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,000,000	
Water Receipts	2,787,811	2,720,803	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,336,665	
DWR Refund (Operational Related)														-	
RWA Agreement (AV Watermaster/AVSWCA)														-	
Other (Gain on Sale of Equipment)														-	
Total Operating Revenue (ACTUAL)	2,787,811	2,720,803	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,336,665	
Total Operating Expenses excl GAC (BUDGET)	(2,289,735)	(2,500,365)	(2,323,470)	(2,512,219)	(2,633,074)	(2,644,897)	(2,804,264)	(2,763,214)	(3,384,051)	(2,866,581)	(2,967,368)	(2,879,529)	(2,449,852)	(32,728,884)	
GAC (BUDGET)	(160,000)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)	
Operating Expenses excl GAC (ACTUAL)	(2,395,676)	(3,274,048)	(2,305,428)	(2,654,178)	(2,615,033)	(2,626,856)	(2,896,222)	(2,745,172)	(3,366,009)	(3,008,539)	(3,109,326)	(2,861,488)	(2,591,810)	(34,054,109)	
LCID Water Purchase														-	
Littlelock Dam - Sediment Removal	(16,760)	(2,509)												(2,509)	
GAC	(117,993)	(216,007)												(216,007)	(216,007)
Prepaid Insurance (paid)/refunded														-	
Total Operating Expense (ACTUAL)	(2,530,428)	(3,492,564)	(2,305,428)	(2,654,178)	(2,615,033)	(2,626,856)	(2,896,222)	(2,745,172)	(3,366,009)	(3,008,539)	(3,109,326)	(2,861,488)	(2,591,810)	(34,272,625)	
Non-Operating Revenue:															
Assessments, net (BUDGET)	4,146,750	860,390	399,640	42,680	2,590,870	994,250	28,130	148,410	238,620	-	-	162,960	4,234,050	9,700,000	
Actual/Projected Assessments, net	3,898,576	1,011,439	399,640	42,680	2,590,870	994,250	28,130	148,410	238,620	-	-	162,960	4,234,050	9,851,049	
Asset Sale/Unencumbered Money (Taxes)														-	
RDA Pass-through (Successor Agency)		406,015					343,985							750,000	
Interest	28,529	36,457	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	297,707	
Market Adjustment	25,439	27,704												27,704	
Grant Re-imbusement		126,251			500,000					600,000				1,226,251	116,920
Arrearage Funds														-	
Capital Improvement Fees - Infrastructure					125,000			125,000						250,000	
Capital Improvement Fees - Water Supply					150,000			150,000						300,000	
Water Transfer Agreement Sales														-	382,600
DWR Refund (Capital Related)				75,000		50,000	50,000		75,000		50,000			300,000	
Other	9,134	589,689	4,167		4,167		4,167		4,167		4,167		4,167	614,689	
Total Non-Operating Revenues (BUDGET)														-	
Total Non-Operating Revenues (ACTUAL)	3,961,678	2,197,555	427,557	141,430	3,393,787	1,068,000	450,031	447,160	341,537	623,750	77,917	186,710	4,261,967	13,617,399	
Non-Operating Expenses:															
Budgeted Capital Expenditures	(143,480)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(3,022,000)	
Budgeted Capital Expenditures (Committed During Year)														-	
Actual/Projected Capital Expenditures	(181,024)	(34,596)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(2,804,763)	
Land Purchase (Groundwater Augmentation Pilot)														-	
Const. of Monitoring Wells/Test Basin (Water Supply)														-	
Meter Exchange Project (Meters Purchased)														-	(600,000)
SWP Capitalized	(272,380)	(1,036,784)	(322,522)	(344,081)	(322,522)	(322,522)	(322,522)	(1,036,779)	(322,521)	(350,705)	(322,520)	(322,519)	(322,519)	(5,348,516)	
Investment in PRWA (Suspended Contribution for 2022)														-	
Butte County Water Transfer	(940,834)						(999,723)						(999,723)	(1,999,445)	
Bond Payments - Interest										(671,666)				(671,666)	
Principal				(1,346,285)						(1,332,618)				(2,678,903)	
Capital leases - Citizens Business Bank (2024 Lease)					(263,701)						(263,701)			(527,402)	
Capital leases - Enterprise FM Trust (Vehicles)	(10,670)	(10,668)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(157,335)	
Capital leases - Wells Fargo (Printers)	(55)	(15,041)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(66,832)	(4,912)
Total Non-Operating Expenses (ACTUAL)	(1,404,963)	(1,097,089)	(592,397)	(1,960,241)	(856,098)	(592,397)	(1,592,120)	(1,306,654)	(592,396)	(2,624,864)	(856,096)	(592,394)	(1,592,117)	(14,254,861)	
Total Cash Ending Balance (BUDGET)	12,885,750	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374	14,619,468		
Total Cash Ending Balance (ACTUAL)	15,636,283	15,964,988	15,798,139	13,807,847	16,557,466	17,087,106	16,216,587	15,745,080	15,476,630	13,709,314	12,895,432	12,426,768	15,062,862		
	12,885,750												Budget	14,619,468	Carryover
	2,750,533												Difference	443,393.66	Adj. Difference
															(321,399)
2023 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		

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



COMMITTEE MEMORANDUM

DATE: February 20, 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 JANUARY 2024. (FINANCE MANAGER HOFFMEYER)*

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending January 31, 2024. Also included are individual departmental budget reports.

This is the first month of the District's Budget Year 2024. Historical trends for the District have our revenues at 7.32% and expenses are 8.37%. This would typically be 8.34% for traditional budgetary percentages. The operating revenues are above, and expenses are below for the actuals.

Balance Sheet:

- Pages 1 and 2 are the balance sheet for the 1-month period and a graphic presentation of Assets, Liabilities, and Net Position on January 31, 2024.
- The net change for the month-to-month (Dec to Jan) was an increase of \$522,646.
- The month of January did not have one account that specifically matches the net change. However, under Current Assets we see a change in Accounts receivable – property taxes and assessments decreasing by \$1,011,439 (Highlighted in orange). This was due to receiving the property tax assessments for the month from Los Angeles County.
- Under Accounts receivable – other there was an increase of \$1,199,521 (Highlighted in yellow). This was due to the invoicing of Westside for an additional 7,000 ac. ft. of water that was transferred to them from the remaining SWP 2023 allotment.
- Under the Deferred Inflows of Resources section, the Unearned property taxes and assessments saw a decrease by \$716,667 (Also highlighted in orange). While this account is part of the accounting for county assessments. The District uses a smoothing approach for accounting instead of using the actual receivable amount.

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the first month.
- Operating revenues are above the historical averages at 7.38%.
- The District's operating expenses are below historical averages at 7.32%.
- Since this is the first month of the year no accounts are highlighted. This is due to a majority of departmental accounts are higher than normal. Contributing factors being the frontloading of the employer contribution for HSA accounts.

- 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.

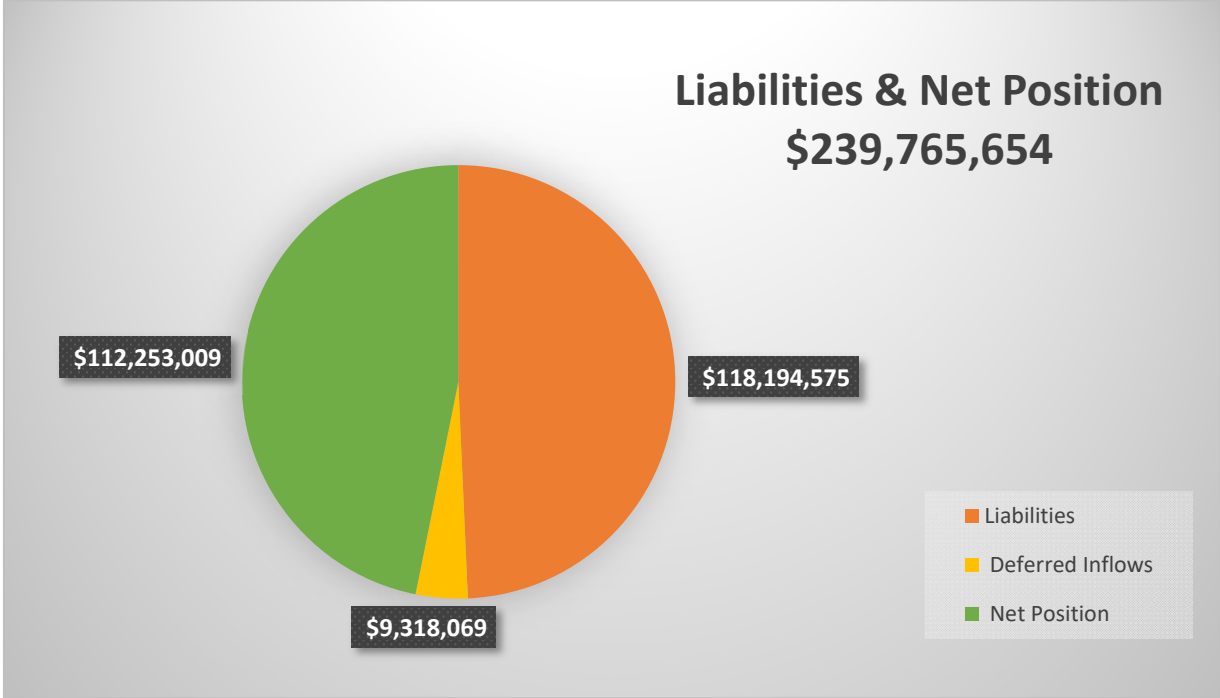
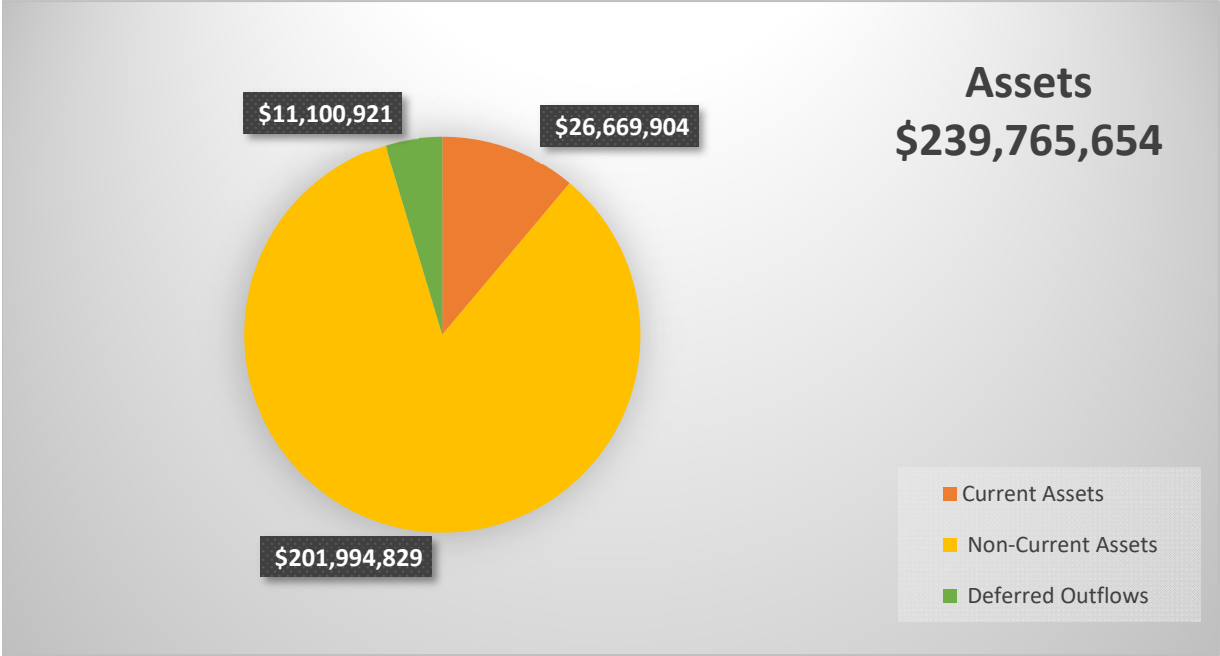
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair, and maintain our asset infrastructure.

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

**Palmdale Water District
Balance Sheet Report**

	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
ASSETS													
Current Assets:													
Cash and cash equivalents	\$ 801,850	\$ 1,148,832											
Investments	14,750,151	14,815,906											
Accrued interest receivable	84,165	-											
Accounts receivable - water sales and services, net	2,520,331	2,352,337											
Accounts receivable - property taxes and assessments	4,922,573	3,911,134											
Lease receivable	102,586	102,586											
Accounts receivable - other	551,515	1,751,035											
Materials and supplies inventory	1,852,225	1,730,510											
Prepaid items and other deposits	896,981	857,562											
Total Current Assets	\$ 26,482,378	\$ 26,669,904	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Current Assets:													
Restricted - cash and cash equivalents	\$ 14,367,840	\$ 13,928,913											
Lease receivable	380,463	380,463											
Investment in Palmdale Recycled Water Authority	2,206,782	2,206,782											
Right-to-use asset - being amortized, net	366,740	366,740											
Capital assets - not being depreciated	21,116,689	21,746,193											
Capital assets - being depreciated, net	163,221,195	163,365,738											
Total Non-Current Assets	\$ 201,659,708	\$ 201,994,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 228,142,086	\$ 228,664,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES:													
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,978,265											
Deferred outflows of resources related to pensions	8,122,656	8,122,656											
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 11,100,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,243,008	\$ 239,765,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND NET POSITION													
Current Liabilities:													
Accounts payable and accrued expenses	\$ 1,274,548	\$ 1,002,714											
Customer deposits for water service	2,754,119	2,772,459											
Construction and developer deposits	1,676,656	1,676,656											
Accrued interest payable	690,229	920,305											
Long-term liabilities - due in one year:													
Compensated absences	199,984	199,984											
Rate Stabilization Fund	844,038	844,038											
Right-to-use lease payable	126,686	126,686											
Right-to-use asset financing	463,073	463,073											
Loan payable	-	-											
Revenue bonds payable	671,666	671,666											
Total Current Liabilities	\$ 8,700,998	\$ 8,677,581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Current Liabilities:													
Long-term liabilities - due in more than one year:													
Compensated absences	\$ 599,952	\$ 599,952											
Right-to-use lease payable	229,028	229,028											
Right-to-use asset financing	1,489,646	1,489,646											
Loan payable	3,766,088	3,760,564											
Revenue bonds payable	75,259,508	75,259,508											
Net other post employment benefits payable	14,448,195	14,448,195											
Aggregate net pension liability	13,730,102	13,730,102											
Total Non-Current Liabilities	\$ 109,522,519	\$ 109,516,995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 118,223,517	\$ 118,194,576	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES:													
Unearned property taxes and assessments	\$ 4,300,000	\$ 3,583,333											
Deferred amounts related to leases	460,575	460,575											
Deferred amounts related to net pensions	5,274,161	5,274,161											
Total Deferred Inflows of Resources	\$ 10,034,736	\$ 9,318,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET POSITION:													
Profit/(Loss) from Operations	\$ 3,321,777	\$ 814,818											
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,782											
Unrestricted	105,456,196	109,231,409											
Total Net Position	\$ 110,984,755	\$ 112,253,009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 239,243,008	\$ 239,765,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

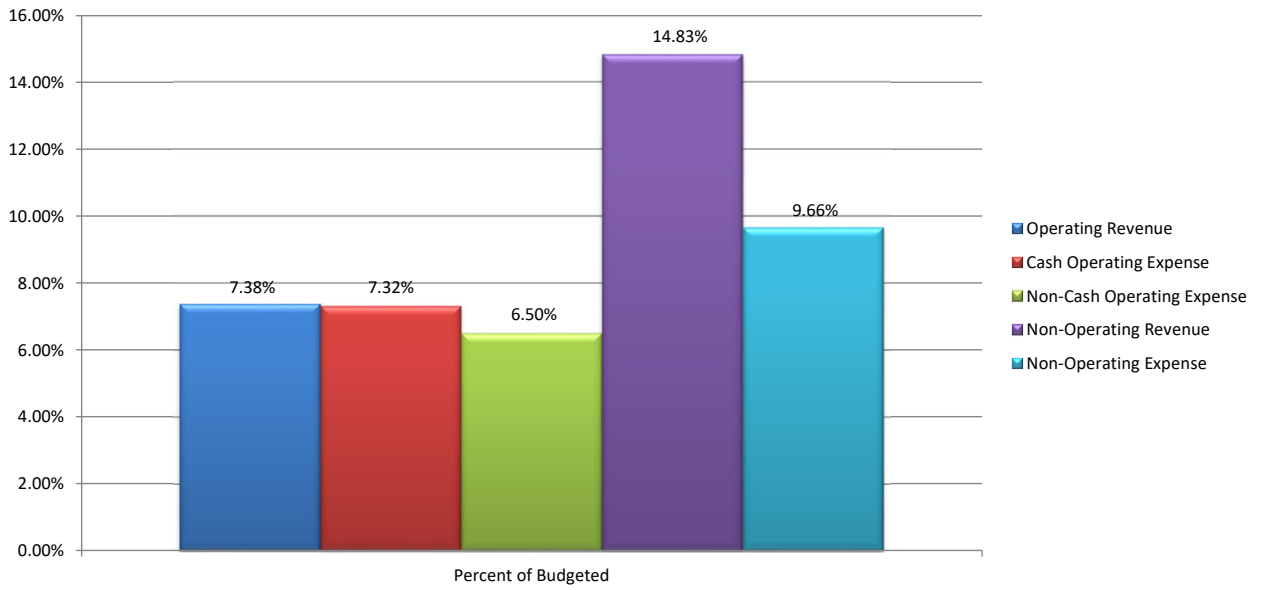
BALANCE SHEET AS OF JANUARY 31, 2024



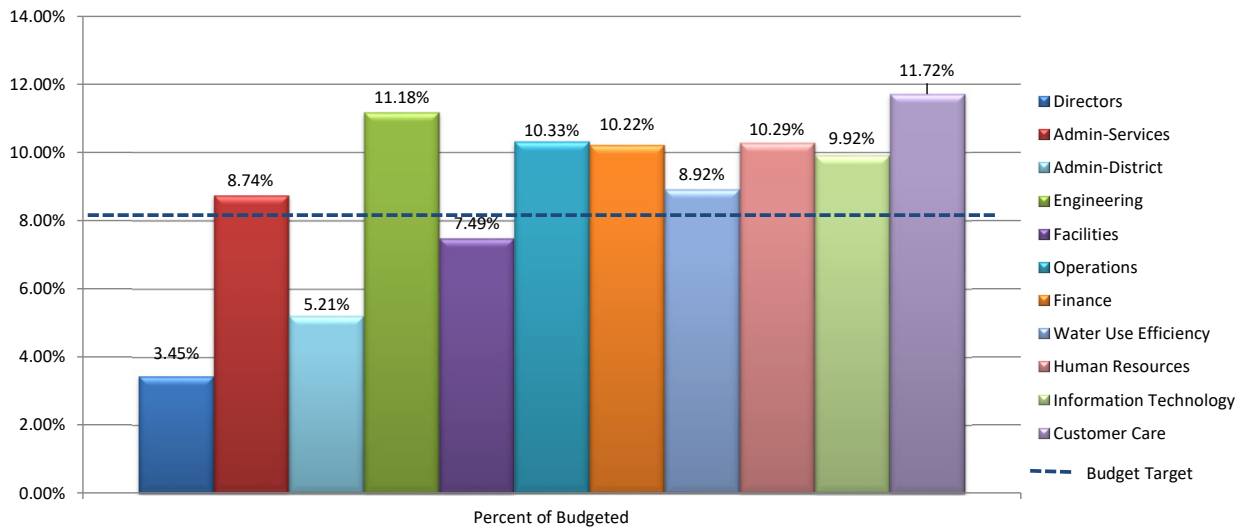
Palmdale Water District
Consolidated Profit and Loss Statement
For the One Month Ending 1/31/2024

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 11,608												\$ 11,608	\$ 400,000	2.90%	
Water Sales	683,470												683,470	11,600,000	5.89%	
Meter Fees	1,673,033												1,673,033	19,850,000	8.43%	
Water Quality Fees	23,538												23,538	600,000	3.92%	
Elevation Fees	19,094												19,094	350,000	5.46%	
Other	98,644												98,644	1,200,000	8.22%	
Drought Surcharge	-												-	-	-	
Total Operating Revenue	\$ 2,509,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,509,387	\$ -	\$ 34,000,000	7.38%
Cash Operating Expenses:																
Directors	\$ 6,704												\$ 6,704	\$ 194,500	3.45%	
Administration-Services	246,433												246,433	2,818,875	8.74%	
Administration-District	157,537												157,537	3,021,616	5.21%	
Engineering	238,719												238,719	2,134,750	11.18%	
Facilities	610,421												610,421	8,154,071	7.49%	
Operations	448,446												448,446	4,341,785	10.33%	
Finance	203,143												203,143	1,987,750	10.22%	
Water Use Efficiency	29,152												29,152	326,800	8.92%	
Human Resources	74,873												74,873	727,750	10.29%	
Information Technology	204,023												204,023	2,056,747	9.92%	
Customer Care	193,507												193,507	1,651,350	11.72%	
Source of Supply-Purchased Water	12,136												12,136	2,780,000	0.44%	
Plant Expenditures	-												-	400,000	0.00%	
Sediment Removal Project	-												-	1,800,000	0.00%	
GAC Filter Media Replacement	-												-	750,000	0.00%	
Total Cash Operating Expenses	\$ 2,425,095	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,425,095	\$ -	\$ 33,145,994	7.32%
Net Cash Operating Profit/(Loss)	\$ 84,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,292	\$ -	\$ 854,006	9.87%
Non-Cash Operating Expenses:																
Depreciation	\$ 476,801												\$ 476,801	\$ 5,600,000	8.51%	
OPEB Accrual Expense	-												-	1,600,000	0.00%	
Bad Debts	(637)												(637)	25,000	-2.55%	
Service Costs Construction	45,160												45,160	550,000	8.21%	
Capitalized Construction	(116,481)												(116,481)	(1,200,000)	9.71%	
Capital Contributions	-												-	-	-	
Total Non-Cash Operating Expenses	\$ 404,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 404,843	\$ -	\$ 6,575,000	6.16%
Net Operating Profit/(Loss)	\$ (320,551)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (320,551)	\$ -	\$ (5,720,994)	5.60%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 480,740												\$ 480,740	\$ 7,000,000	6.87%	
Assessments (1%)	641,942												641,942	3,450,000	18.61%	
DWR Fixed Charge Recovery	-												-	300,000	0.00%	
Interest	64,161												64,161	285,000	22.51%	
CIF - Infrastructure	-												-	200,000	0.00%	
CIF - Water Supply	-												-	350,000	0.00%	
State Water Project - Table A Water Sale	-												-	-	-	
Grants - State and Federal	-												-	1,100,000	0.00%	
Other	589,689												589,689	25,000	2358.76%	
Total Non-Operating Revenues	\$ 1,776,532	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,776,532	\$ -	\$ 12,710,000	13.98%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 225,225												\$ 225,225	\$ 2,743,231	8.21%	
Deferred Charges-Cost of Issuance	-												-	-	-	
Amortization of SWP	415,440												415,440	4,838,220	8.59%	
Change in Investments in PRWA	161												161	25,000	0.65%	
Water Conservation Programs	338												338	100,000	0.34%	
Total Non-Operating Expenses	\$ 641,163	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 641,163	\$ -	\$ 7,706,451	8.32%
Net Earnings	\$ 814,818	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 814,818	\$ -	\$ (717,445)	-113.57%

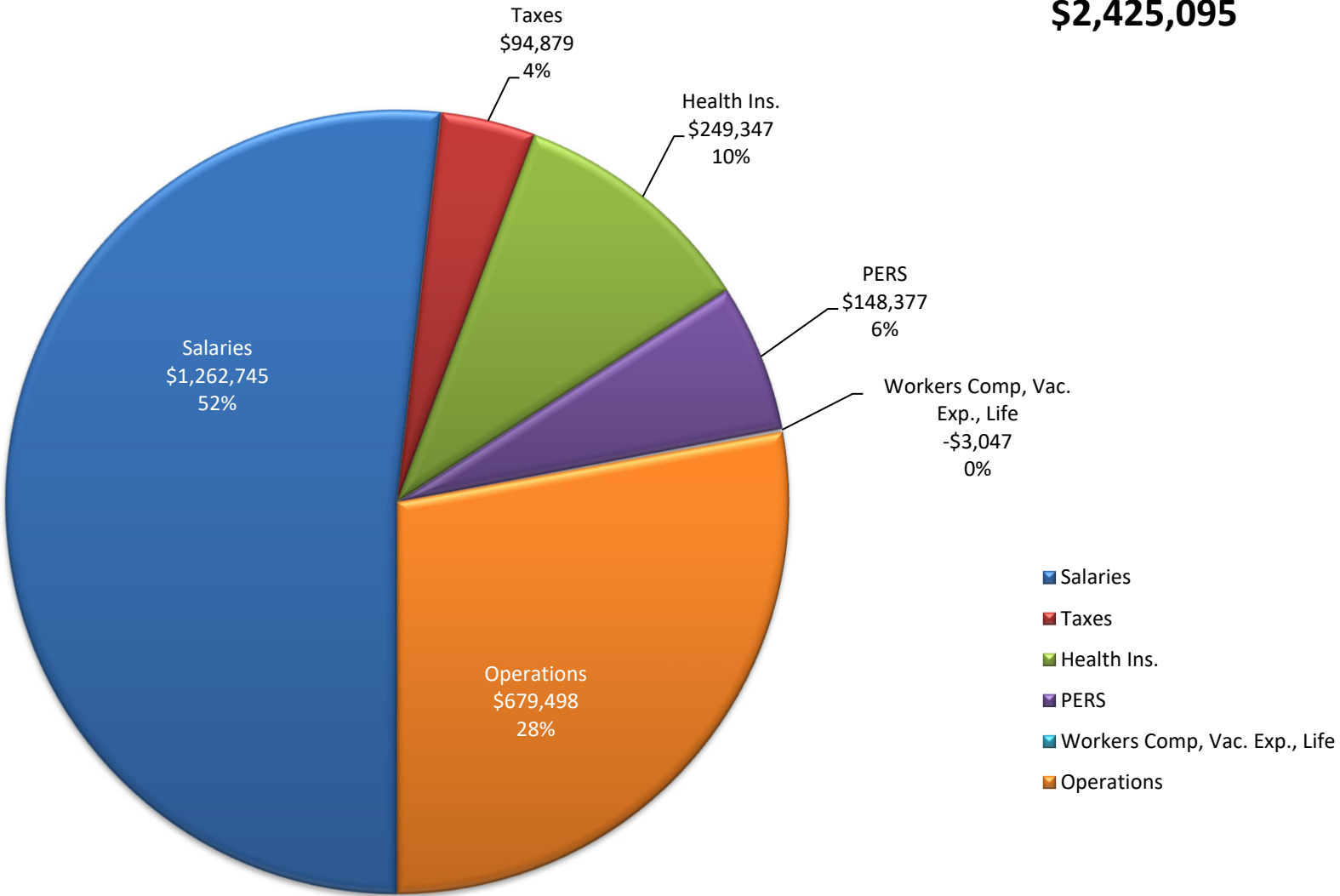
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp
YTD 01/31/2024
\$2,425,095**



Palmdale Water District
2024 Directors Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	438	9,500		9,062	4.61%
1-01-4010-000 Health Insurance - Directors	547	30,000		29,453	1.82%
Subtotal (Benefits)	984	39,500	-	38,516	2.49%
Total Personnel Expenses	\$ 984	\$ 39,500	\$ -	\$ 38,516	2.49%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 220				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$ 1,320				
1-01-xxxx-010 Director Share - Dino, Vincent	\$ 1,980				
1-01-xxxx-012 Director Share - Wilson, Don	\$ 1,320				
1-01-xxxx-014 Director Share - Kellerman, Scott	\$ 880				
Subtotal Operating Expenses	5,720	155,000	-	149,280	3.69%
Total O & M Expenses	\$ 6,704	\$ 194,500	\$ -	\$ 187,796	3.45%

Palmdale Water District
2024 Administration Services Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 174,430	\$ 1,859,500		\$ 1,685,070	9.38%
1-02-4000-100 Overtime	-	5,000		5,000	0.00%
Subtotal (Salaries)	\$ 174,430	\$ 1,864,500	\$ -	\$ 1,690,070	9.36%
Employee Benefits					
1-02-4005-000 Payroll Taxes	13,321	144,750		131,429	9.20%
1-02-4010-000 Health Insurance	31,050	202,250		171,200	15.35%
1-02-4015-000 PERS	8,088	193,000		184,912	4.19%
Subtotal (Benefits)	\$ 52,459	\$ 540,000	\$ -	\$ 487,541	9.71%
Total Personnel Expenses	\$ 226,888	\$ 2,404,500	\$ -	\$ 2,177,612	9.44%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 529	\$ 18,500	\$ -	\$ 17,971	2.86%
1-02-4050-100 General Manager Travel	-	5,500		5,500	0.00%
1-02-4060-000 Staff Conferences & Seminars	-	7,500		7,500	0.00%
1-02-4060-100 General Manager Conferences & Seminars	-	4,000		4,000	0.00%
1-02-4130-000 Bank Charges	17,352	204,875		187,523	8.47%
1-02-4150-000 Accounting Services	500	35,000		34,500	1.43%
1-02-4175-000 Permits	800	10,000		9,200	8.00%
1-02-4180-000 Postage	318	15,500		15,182	2.05%
1-02-4190-100 Public Relations - Publications	-	32,500		32,500	0.00%
1-02-4190-700 Public Affairs - Marketing/Outreach	-	40,000		40,000	0.00%
1-02-4190-710 Public Affairs -Advertising	-	4,000		4,000	0.00%
1-02-4190-720 Public Affairs - Equipment	-	1,000		1,000	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	-	4,000		4,000	0.00%
1-02-4190-740 Public Affairs - Consultants	-	2,000		2,000	0.00%
1-02-4190-750 Public Affairs - Membership	-	1,500		1,500	0.00%
1-02-4200-000 Advertising	-	1,000		1,000	0.00%
1-02-4205-000 Office Supplies	45	27,500		27,455	0.16%
Subtotal Operating Expenses	\$ 19,544	\$ 414,375	\$ -	\$ 394,831	4.72%
Total Departmental Expenses	\$ 246,433	\$ 2,818,875	\$ -	\$ 2,572,442	8.74%

Palmdale Water District
2024 Administration District Wide Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 10,579	\$ 90,000		\$ 79,421	11.75%
Subtotal (Salaries)	\$ 10,579	\$ 90,000	\$ -	\$ 79,421	11.75%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	77,031	1,039,041		962,010	7.41%
1-02-5070-003 Workers Compensation	-	230,000		230,000	0.00%
1-02-5070-004 Vacation Benefit Expense	(3,373)	95,000		98,373	-3.55%
1-02-5070-005 Life Insurance	326	7,000		6,674	4.66%
Subtotal (Benefits)	\$ 73,985	\$ 1,371,041	\$ -	\$ 1,297,056	5.40%
Total Personnel Expenses	\$ 84,564	\$ 1,461,041	\$ -	\$ 1,376,477	5.79%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 1,663	\$ 55,000		53,338	3.02%
1-02-5070-007 Consultants	5,352	500,000		494,648	1.07%
1-02-5070-008 Insurance	38,747	500,000		461,253	7.75%
1-02-5070-009 Groundwater Adjudication - Legal	-	25,000		25,000	0.00%
1-02-5070-010 Legal Services	-	175,000		175,000	0.00%
1-02-5070-011 Memberships/Subscriptions	900	158,000		157,100	0.57%
1-02-5070-014 Groundwater Adjudication - Assessment	26,311	47,575		21,264	55.30%
1-02-5070-099 100th Anniversary - Littlerock Dam	-	100,000		100,000	0.00%
Subtotal Operating Expenses	\$ 72,973	\$ 1,560,575	\$ -	\$ 1,487,602	4.68%
Total Departmental Expenses	\$ 157,537	\$ 3,021,616	\$ -	\$ 2,864,079	5.21%

Palmdale Water District
2024 Engineering Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 167,693	1,561,000.00	\$ -	\$ 1,393,307	10.74%
1-03-4000-100 Overtime	2,450	16,000.00		13,550	15.31%
Subtotal (Salaries)	<u>\$ 170,143</u>	<u>\$ 1,577,000</u>	<u>\$ -</u>	<u>\$ 1,406,857</u>	<u>10.79%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	12,853	119,750.00		106,897	10.73%
1-03-4010-000 Health Insurance	46,250	249,000.00		202,750	18.57%
1-03-4015-000 PERS	9,131	156,500.00		147,369	5.83%
Subtotal (Benefits)	<u>\$ 68,233</u>	<u>\$ 525,250</u>	<u>\$ -</u>	<u>\$ 457,017</u>	<u>12.99%</u>
Total Personnel Expenses	<u><u>\$ 238,376</u></u>	<u><u>\$ 2,102,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,863,874</u></u>	<u><u>11.34%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ -	\$ 4,000		4,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	-	10,000		10,000	0.00%
1-03-4155-000 Contracted Services	-	3,000		3,000	0.00%
1-03-4165-000 Memberships/Subscriptions	343	7,000		6,658	4.89%
1-03-4250-000 General Materials & Supplies	-	7,500		7,500	0.00%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	1,000		1,000	0.00%
Subtotal Operating Expenses	<u>\$ 343</u>	<u>\$ 32,500</u>	<u>\$ -</u>	<u>\$ 32,158</u>	<u>1.05%</u>
Total Departmental Expenses	<u><u>\$ 238,719</u></u>	<u><u>\$ 2,134,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,896,031</u></u>	<u><u>11.18%</u></u>

Palmdale Water District
2024 Facilities Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 258,537	\$ 2,649,000		\$ 2,390,463	9.76%
1-04-4000-100 Overtime	16,800	150,000		133,200	11.20%
Subtotal (Salaries)	\$ 275,337	\$ 2,799,000	\$ -	\$ 2,523,663	9.84%
Employee Benefits					
1-04-4005-000 Payroll Taxes	21,006	213,000		191,994	9.86%
1-04-4010-000 Health Insurance	50,700	558,000		507,300	9.09%
1-04-4015-000 PERS	15,517	227,000		211,483	6.84%
Subtotal (Benefits)	\$ 87,223	\$ 998,000	\$ -	\$ 910,777	8.74%
Total Personnel Expenses	\$ 362,560	\$ 3,797,000	\$ -	\$ 3,434,440	9.55%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ -	\$ 5,000		\$ 5,000	0.00%
1-04-4060-000 Staff Conferences & Seminars	3,960	7,500		3,540	52.80%
1-04-4155-000 Contracted Services	56,086	272,614		216,528	20.57%
1-04-4175-000 Permits-Dams	-	70,000		70,000	0.00%
1-04-4215-100 Natural Gas - Wells & Boosters	62	500,000		499,938	0.01%
1-04-4215-200 Natural Gas - Buildings	-	15,500		15,500	0.00%
1-04-4220-100 Electricity - Wells & Boosters	111,959	2,000,000		1,888,041	5.60%
1-04-4220-200 Electricity - Buildings	-	106,815		106,815	0.00%
1-04-4225-000 Maint. & Repair - Vehicles	363	38,000		37,637	0.96%
1-04-4230-100 Maint. & Rep. Office Building	-	12,500		12,500	0.00%
1-04-4230-200 Maint. & Rep. Two Way Radios	61	1,500		1,439	4.06%
1-04-4235-110 Maint. & Rep. Equipment	1,039	10,000		8,961	10.39%
1-04-4235-400 Maint. & Rep. Operations - Wells	5,168	105,000		99,832	4.92%
1-04-4235-405 Maint. & Rep. Operations - Boosters	3,407	85,000		81,593	4.01%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,083	5,000		3,917	21.67%
1-04-4235-415 Maint. & Rep. Operations - Facilities	(305)	50,000		50,305	-0.61%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	19,253	300,000		280,747	6.42%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	5,950	24,842		18,892	23.95%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	-	8,500		8,500	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	-	3,265		3,265	0.00%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	-	10,000		10,000	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	7,113	47,500		40,387	14.97%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	-	10,000		10,000	0.00%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	640	5,750		5,110	11.13%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	2,813	35,000		32,187	8.04%
1-04-4300-100 Testing - Regulatory Compliance	-	12,500		12,500	0.00%
1-04-4300-200 Testing - Large Meters	-	14,000		14,000	0.00%
1-04-4300-300 Testing - Edison Testing	-	11,437		11,437	0.00%
1-04-6000-000 Waste Disposal	2,137	17,500		15,363	12.21%
1-04-6100-100 Fuel and Lube - Vehicle	9,606	212,097		202,491	4.53%
1-04-6100-200 Fuel and Lube - Machinery	-	28,000		28,000	0.00%
1-04-6200-000 Uniforms	2,089	34,000		31,911	6.14%
1-04-6300-100 Supplies - General	1,471	58,000		56,529	2.54%
1-04-6300-300 Supplies - Electrical	-	2,500		2,500	0.00%
1-04-6300-800 Supplies - Construction Materials	878	27,750		26,872	3.16%
1-04-6400-000 Tools	142	38,000		37,858	0.37%
1-04-7000-100 Leases -Equipment	1,408	12,000		10,592	11.73%
1-04-7000-200 Leases -Vehicles	11,478	160,000		148,522	7.17%
Subtotal Operating Expenses	\$ 247,861	\$ 4,357,070	\$ -	\$ 4,109,209	5.69%
Total Departmental Expenses	\$ 610,421	\$ 8,154,070	\$ -	\$ 7,543,649	7.49%

Palmdale Water District
2024 Operation Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 192,966	\$ 1,371,500		\$ 1,178,534	14.07%
1-05-4000-100 Overtime	20,095	100,000		79,905	20.09%
Subtotal (Salaries)	\$ 213,061	\$ 1,471,500	\$ -	\$ 1,258,439	14.48%
Employee Benefits					
1-05-4005-000 Payroll Taxes	15,910	119,500		103,590	13.31%
1-05-4010-000 Health Insurance	31,650	228,000		196,350	13.88%
1-05-4015-000 PERS	10,929	149,000		138,071	7.33%
Subtotal (Benefits)	\$ 58,489	\$ 496,500	\$ -	\$ 438,011	11.78%
Total Personnel Expenses	\$ 271,549	\$ 1,968,000	\$ -	\$ 1,696,451	13.80%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ -	\$ 3,300		\$ 3,300	0.00%
1-05-4060-000 Staff Conferences & Seminars	-	3,300		3,300	0.00%
1-05-4155-000 Contracted Services	135	82,158		82,023	0.16%
1-05-4175-000 Permits	745	105,000		104,255	0.71%
1-05-4215-200 Natural Gas - WTP	155	3,000		2,845	5.17%
1-05-4220-200 Electricity - WTP	30,207	425,000		394,793	7.11%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,800		5,800	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	11,632	40,000		28,368	29.08%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	-	7,000		7,000	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities	13,030	82,000		68,970	15.89%
1-05-4236-000 Palmdale Lake Management	-	200,000		200,000	0.00%
1-05-6000-000 Waste Disposal	172	50,000		49,828	0.34%
1-05-6200-000 Uniforms	1,423	15,595		14,172	9.12%
1-05-6300-100 Supplies - Misc.	-	30,000		30,000	0.00%
1-05-6300-600 Supplies - Lab	17,398	82,931		65,533	20.98%
1-05-6300-700 Outside Lab Work	5,480	82,303		76,823	6.66%
1-05-6400-000 Tools	235	6,398		6,163	3.67%
1-05-6500-000 Chemicals	96,285	1,150,000		1,053,715	8.37%
Subtotal Operating Expenses	\$ 176,897	\$ 2,373,785	\$ -	\$ 2,196,888	7.45%
Total Departmental Expenses	\$ 448,446	\$ 4,341,785	\$ -	\$ 3,893,339	10.33%

Palmdale Water District
2024 Finance Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 121,820	\$ 1,120,000		\$ 998,180	10.88%
1-06-4000-100 Overtime	-	6,000		6,000	0.00%
Subtotal (Salaries)	\$ 121,820	\$ 1,126,000	\$ -	\$ 1,004,180	10.82%
Employee Benefits					
1-06-4005-000 Payroll Taxes	9,384	85,250		75,866	11.01%
1-06-4010-000 Health Insurance	28,800	211,000		182,200	13.65%
1-06-4015-000 PERS	8,646	122,250		113,604	7.07%
Subtotal (Benefits)	\$ 46,830	\$ 418,500	\$ -	\$ 371,670	11.19%
Total Personnel Expenses	\$ 168,651	\$ 1,544,500	\$ -	\$ 1,375,849	10.92%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ -	\$ 3,000		\$ 3,000	0.00%
1-06-4060-000 Staff Conferences & Seminars	-	2,500		2,500	0.00%
1-06-4155-000 Contracted Services	-	21,250		21,250	0.00%
1-06-4155-100 Contracted Services - Infosend	25,491	325,000		299,509	7.84%
1-06-4165-000 Memberships/Subscriptions	-	500		500	0.00%
1-06-4250-000 General Material & Supplies	-	1,500		1,500	0.00%
1-06-4260-000 Business Forms	-	1,500		1,500	0.00%
1-06-4270-100 Telecommunication - Office	5,985	65,000		59,015	9.21%
1-06-4270-200 Telecommunication - Cellular Stipend	2,385	20,000		17,615	11.93%
1-06-7000-100 Leases - Equipment	633	3,000		2,367	21.10%
Subtotal Operating Expenses	\$ 34,493	\$ 443,250	\$ -	\$ 408,757	7.78%
Total Departmental Expenses	\$ 203,143	\$ 1,987,750	\$ -	\$ 1,784,607	10.22%

Palmdale Water District
2024 Water Use Efficiency Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 25,073	\$ 205,250		\$ 180,177	12.22%
1-07-4000-100 Overtime	214	10,500		10,286	2.04%
Subtotal (Salaries)	<u>\$ 25,288</u>	<u>\$ 215,750</u>		<u>\$ 190,462</u>	<u>11.72%</u>
Employee Benefits					
1-07-4005-000 Payroll Taxes	1,980	16,750		14,770	11.82%
1-07-4010-000 Health Insurance	-	44,250		44,250	0.00%
1-07-4015-000 PERS	1,884	25,750		23,866	7.32%
Subtotal (Benefits)	<u>\$ 3,864</u>	<u>\$ 86,750</u>	<u>\$ -</u>	<u>\$ 82,886</u>	<u>4.45%</u>
Total Personnel Expenses	<u><u>\$ 29,152</u></u>	<u><u>\$ 302,500</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 273,348</u></u>	<u><u>9.64%</u></u>
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ -	\$ 2,000		\$ 2,000	0.00%
1-07-4060-000 Staff Conferences & Seminar	-	1,500		1,500	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training	-	6,000		6,000	0.00%
1-07-4190-400 Public Relations - Contests	-	1,000		1,000	0.00%
1-07-4190-500 Public Relations - Education Programs	-	4,000		4,000	0.00%
1-07-4190-900 Public Relations - Other	-	800		800	0.00%
1-07-6300-100 Supplies - Misc.	-	9,000		9,000	0.00%
Subtotal Operating Expenses	<u>\$ -</u>	<u>\$ 24,300</u>	<u>\$ -</u>	<u>\$ 24,300</u>	<u>0.00%</u>
Total Departmental Expenses	<u><u>\$ 29,152</u></u>	<u><u>\$ 326,800</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 297,648</u></u>	<u><u>8.92%</u></u>

Palmdale Water District
2024 Human Resources Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 47,950	\$ 380,000		\$ 332,050	12.62%
1-08-4000-100 Salaries - Overtime	-	5,250		5,250	0.00%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	\$ 47,950	\$ 439,250	\$ -	\$ 391,300	10.92%
Employee Benefits					
1-08-4005-000 Payroll Taxes	3,707	34,500		30,793	10.74%
1-08-4010-000 Health Insurance	10,250	56,500		46,250	18.14%
1-08-4015-000 PERS	2,173	34,250		32,077	6.34%
Subtotal (Benefits)	\$ 16,130	\$ 125,250	\$ -	\$ 109,120	12.88%
Total Personnel Expenses	\$ 64,080	\$ 564,500	\$ -	\$ 500,420	11.35%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 244	\$ 1,500		\$ 1,256	16.28%
1-08-4060-000 Staff Conferences & Seminars	-	5,000		5,000	0.00%
1-08-4070-000 Employee Expense	10,190	80,000		69,810	12.74%
1-08-4095-000 Employee Recruitment	-	10,000		10,000	0.00%
1-08-4100-000 Employee Retention	-	3,000		3,000	0.00%
1-08-4120-100 Training-Safety	-	16,000		16,000	0.00%
1-08-4120-200 Training-Speciality	-	10,000		10,000	0.00%
1-08-4121-000 Safety Program	-	1,000		1,000	0.00%
1-08-4165-000 Membership/Subscriptions	-	1,250		1,250	0.00%
1-08-4165-100 HR/Safety Publications	-	1,000		1,000	0.00%
1-08-6300-500 Supplies - Safety	359	34,500		34,141	1.04%
Subtotal Operating Expenses	\$ 10,793	\$ 163,250	\$ -	\$ 152,457	6.61%
Total Departmental Expenses	\$ 74,873	\$ 727,750	\$ -	\$ 652,877	10.29%

Palmdale Water District
2024 Information Technology Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 83,132	\$ 740,000	\$ -	\$ 656,868	11.23%
1-09-4000-100 Overtime	344	10,000		9,656	3.44%
Subtotal (Salaries)	<u>\$ 83,476</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ 666,524</u>	<u>11.13%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	6,381	62,000		55,619	10.29%
1-09-4010-000 Health Insurance	11,200	110,000		98,800	10.18%
1-09-4015-000 PERS	6,083	95,000		88,917	6.40%
Subtotal (Benefits)	<u>\$ 23,665</u>	<u>\$ 267,000</u>	<u>\$ -</u>	<u>\$ 243,336</u>	<u>8.86%</u>
Total Personnel Expenses	<u><u>\$ 107,141</u></u>	<u><u>\$ 1,017,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 909,859</u></u>	<u><u>10.54%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ -	\$ 3,000		\$ 3,000	0.00%
1-09-4060-000 Staff Conferences & Seminars	-	7,500		7,500	0.00%
1-09-4155-000 Contracted/Cloud Services	61,403	304,998		243,595	20.13%
1-09-4165-000 Memberships/Subscriptions	-	2,500		2,500	0.00%
1-09-4235-445 Maint & Repair - Telemetry	-	3,500		3,500	0.00%
1-09-4270-000 Telecommunications	9,486	150,000		140,514	6.32%
1-09-6300-400 Supplies - Telemetry	19	5,000		4,981	0.38%
1-09-7000-100 Leases - Equipment	10,153	56,500		46,347	17.97%
1-09-8000-100 Computer Equipment - Computers	-	45,500		45,500	0.00%
1-09-8000-200 Computer Equipment - Laptops	2,895	45,000		42,105	6.43%
1-09-8000-300 Computer Equipment - Monitors	-	10,000		10,000	0.00%
1-09-8000-500 Computer Equipment - Toner Cartridges	2,738	2,500		(238)	
1-09-8000-550 Computer Equipment - Telephony	-	2,500		2,500	0.00%
1-09-8000-600 Computer Equipment - Other	-	17,500		17,500	0.00%
1-09-8000-650 Computer Equipment - Warranty & Support	-	17,500		17,500	0.00%
1-09-8100-100 Computer Software - Maint. and Support	6,137	266,250		260,113	2.30%
1-09-8100-150 Computer Software - Dynamics GP Support	4,053	60,000		55,947	6.75%
1-09-8100-200 Computer Software - Software and Upgrades	-	40,000		40,000	0.00%
Subtotal Operating Expenses	<u>\$ 96,882</u>	<u>\$ 1,039,748</u>	<u>\$ -</u>	<u>\$ 942,866</u>	<u>9.32%</u>
Total Departmental Expenses	<u><u>\$ 204,023</u></u>	<u><u>\$ 2,056,748</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,852,725</u></u>	<u><u>9.92%</u></u>

Palmdale Water District
2024 Customer Care Budget
For the One Month Ending Wednesday, January 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 134,717	\$ 1,171,500		\$ 1,036,783	11.50%
1-10-4000-100 Overtime	224	7,000		6,776	3.20%
Subtotal (Salaries)	\$ 134,941	\$ 1,178,500	\$ -	\$ 1,043,559	11.45%
Employee Benefits					
1-10-4005-000 Payroll Taxes	9,899	90,250		80,351	10.97%
1-10-4010-000 Health Insurance	38,900	223,250		184,350	17.42%
1-10-4015-000 PERS	8,896	127,250		118,354	6.99%
Subtotal (Benefits)	\$ 57,694	\$ 440,750	\$ -	\$ 383,056	13.09%
Total Personnel Expenses	\$ 192,636	\$ 1,619,250	\$ -	\$ 1,426,614	11.90%
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ -	\$ 2,000		\$ 2,000	0.00%
1-10-4060-000 Staff Conferences & Seminars	-	3,000		3,000	0.00%
1-10-4155-000 Contracted Services	230	21,100		20,870	1.09%
1-10-4250-000 General Material & Supplies	-	5,000		5,000	0.00%
1-10-4260-000 Business Forms	642	1,000		358	64.17%
Subtotal Operating Expenses	\$ 871	\$ 32,100	\$ -	\$ 31,229	2.71%
Total Departmental Expenses	\$ 193,507	\$ 1,651,350	\$ -	\$ 1,457,843	11.72%

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. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 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														-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				10,951	-	10,951														-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			406,562	-	406,562														-	
2018	18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028														-	
2020	20-606	2800 Zone Velocity Deficiency	General Project				16,923	-	16,923														-	
2020	20-607	Move PRV Station @ 45th St E	Replacement Cap.				13,946	-	13,946														-	
2020	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-														-	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				150,311	-	150,311														-	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Design)	Replacement Cap.	P2S Inc			8,540	-	8,540														-	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders			287,285	-	203,204	84,081													84,081	
2020	20-622	Well 36 Design & Const.	General Project				87,942	-	87,942														-	
2020	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		521,805	125,031	513,130	8,675													8,675	
2020	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,966,046	132,867	1,966,046														-	
2020	20-622	Well 36 Design & Const. (Bond Fund - Pipeline Construction)	General Project	Cedro Construction, Inc.	303,839		297,378	6,461	282,947	14,431													14,431	
2020	20-623	AMI Meter System	General Project				15,000	-	15,000														-	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				43,850	-	43,850														-	
2021	21-607	Design 16" WM Ave P Well #8A					10,139	-	10,139														-	
2021	21-609	Design WM from 16"to24" Ave S					2,000	-	2,000														-	
2021	21-613	Palmdale Ditch Conversion	General Project				349,066	-	349,066														-	
2021	21-617	WTP - NaOCL Repl System	Replacement Cap.				1,248,686	-	1,248,686														-	
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	-	7,880														-	
2022	22-603	Des&Const WM Repl Sierra Hwy	General Project				5,335	-	5,335														-	
2022	22-604	Des&Const WM Repl 26-27 Ave R	General Project				7,820	-	7,820														-	
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project				5,400	-	5,400														-	
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project				50,950	-	50,950														-	
2022	22-626	Repair Well #15	General Project				527,080	-	527,080														-	
2022	22-629	WTP - Design & Const. Chemical Feed Lines	General Project				35,556	-	35,556														-	
2023	23-601	12" DI Watermain - 20th ST E	General Project				3,090	-	3,090														-	
2023	23-603	8" Watermain - Camares Dr	General Project				2,475	-	2,475														-	
2023	23-605	2023 Meter Exchange Project (District Forces)	General Project				136,050	-	3,809	132,241													132,241	
2023	23-606	2023 Service Line Replacement (District Forces)	General Project				29,320	-	29,320														-	
2023	23-609	Littlerock Dam Sump Pump Replacement	Replacement Cap.				33,410	-	33,410														-	
2023	23-612	Des&Const Rehab 6M Clearwell	Replacement Cap.				64,703	-	62,983	1,720													1,720	
2023	23-613	Repair Washwater Return Pump#4	Replacement Cap.				20,461	-	20,461														-	
2023	23-614	2023 Soft Start Repl Program	General Project				5,929	-	5,929														-	
Sub-Totals:					3,477,078		6,767,837	361,491	6,526,689	241,148												241,148		

Water Revenue Bond - Series 2021A

Updated: January 14, 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	516,968	175,008	(516,968)
		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	297,378	6,461	(297,378)
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)
W15-D_Basin	22-622	Well 15 - Discharge Basin (Miller)	-	210,000	199,500	10,500	(199,500)
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	\$ 10,265,834	\$ 9,730,244	\$ 548,987	\$ 529,332
2021A Water Revenue Bonds - Unallocated Funds:				\$ (6,258)			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 529,332		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
56	Cedro Construction, Inc	Jan 22, 2024	20-622 Retention	W36-Main	14,430.75
55	Hazen and Sawyer - Design Engineers	Jan 9, 2024	20182-000-31	W36-Design	7,925.00
55	Hazen and Sawyer - Design Engineers	Jan 9, 2024	20182-000-30	W36-Design	750.00
55	Miller Equipment Company, Inc	Jan 9, 2024	Inv. 1	W15-D_Basin	199,500.00
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

(Cont.)

43	Stantec Consulting Services, Inc.	Jun 8, 2023	2087036	PRWAP-MGMT	123,381.20
43	Hazen and Sawyer - Design Engineers	Jun 8, 2023	20182-000-24	W36-Design	24,449.00
42	Commonwealth Land Title Company	May 16, 2023	Final Escrow	LAND	689,285.00
41	Hazen and Sawyer - Design Engineers	May 9, 2023	20182-000-23	W36-Design	6,657.50
41	National Water Research Institute - Project Review	May 9, 2023	2023-1012	PRWAP-RVW	12,605.25
41	Cedro Construction, Inc	May 9, 2023	Retention	WM-Q6	10,001.95
41	Hazen and Sawyer - Design Engineers (PWD Reimbursement)	May 9, 2023	20182-000-22	W36-Design	8,990.00
40	Stantec Consulting Services, Inc.	May 3, 2023	2075117	PRWAP-MGMT	87,266.93
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-5th	19,178.31
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-R&12th	6,284.70
39	Commonwealth Land Title Company	Apr 3, 2023	Escrow Deposit	LAND	2,000.00
38	Stantec Consulting Services, Inc.	Mar 29, 2023	2059691	PRWAP-MGMT	149,061.02
37	Cedro Construction, Inc	Mar 20, 2023	Retention	WM-AVE_P	22,618.61
36	Hazen and Sawyer - Design Engineers	Mar 13, 2023	20182-000-21	W36-Design	13,660.00
36	Stantec Consulting Services, Inc.	Mar 13, 2023	2046506	PRWAP-MGMT	349,992.84
35	Cedro Construction, Inc	Mar 6, 2023	PP #1 20-609	WM-Q6	190,037.05
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #1 22-617	WM-R&12th	119,409.38
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #2 20-625	WM-5th	80,261.85
33	J. Vega Engineering, Inc.	Feb 7, 2023	Retention	WM-Q10	7,028.71
33	Cedro Construction, Inc	Feb 7, 2023	PP #1	ALT-VALVE	305,963.36
32	Stantec Consulting Services, Inc.	Jan 26, 2023	2008254	PRWAP-MGMT	243,859.38
32	Toro Enterprises, Inc	Jan 26, 2023	RET11611	WM-STAN	114,453.94
32	Hazen and Sawyer - Design Engineers	Jan 26, 2023	20182-000-20	W36-Design	38,097.00
31	Stantec Consulting Services, Inc.	Jan 12, 2023	2008254	PRWAP-MGMT	413,707.95
30	J. Vega Engineering, Inc.	Jan 9, 2023	PP #1 20-625	WM-5th	286,330.00
30	Stantec Consulting Services, Inc.	Jan 9, 2023	2025940	PRWAP-MGMT	264,111.45
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-19	W36-Design	13,240.00
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-18	W36-Design	5,508.50
29	Zim Industries Inc.	Dec 22, 2022	PB #3	W36-Const	569,956.78
28	J. Vega Engineering, Inc.	Dec 5, 2022	21-610-1	WM-Q10	133,545.57
27	National Water Research Institute - Project Review	Nov 23, 2022	2022-1073	PRWAP-RVW	28,237.50
26	Hazen and Sawyer - Design Engineers	Nov 15, 2022	20182-000-17	W36-Design	17,383.25
25	Stantec Consulting Services, Inc.	Oct 18, 2022	1980772	PRWAP-MGMT	244,781.25
25	Hazen and Sawyer - Design Engineers	Oct 18, 2022	20182-000-16	W36-Design	54,924.25
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-RET	SIERRA	35,098.53
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-06	SIERRA	3,107.03
23	Zim Industries Inc.	Sep 29, 2022	PB#2	W36-Const	173,390.20
22	Cedro Construction, Inc	Sep 12, 2022	PP#3	WM-AVE_P	51,998.33
21	Stantec Consulting Services, Inc.	Sep 1, 2022	1968737	PRWAP-MGMT	199,204.14
21	Zim Industries Inc.	Sep 1, 2022	PB#1	W36-Const	81,612.12
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-15	W36-Design	540.00
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-14	W36-Design	4,360.00
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1958027	PRWAP-MGMT	189,393.03
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1939351	PRWAP-MGMT	94,887.28
19	Cedro Construction, Inc	Jul 26, 2022	PP#2	WM-AVE_P	230,815.80
18	Hazen and Sawyer - Design Engineers	Jul 12, 2022	20182-000-13	W36-Design	7,359.50
16	Toro Enterprises, Inc	Jun 30, 2022	15723 A2	WM-STAN	57,663.35
15	Cedro Construction, Inc	Jun 16, 2022	PP#1	WM-AVE_P	146,939.54
14	Hazen and Sawyer - Design Engineers	Jun 1, 2022	20182-000-12	W36-Design	26,815.50
13	Hazen and Sawyer - Design Engineers	May 9, 2022	20182-000-11	W36-Design	27,217.00
12	Zim Industries Inc.	Apr 21, 2022	Materials	W36-Const	723,596.00
11	Hazen and Sawyer - Design Engineers	Apr 6, 2022	20182-000-10	W36-Design	7,310.00
10	Christensen Brothers - General Contractors	Mar 24, 2022	521-05	SIERRA	59,443.94
9	Hazen and Sawyer - Design Engineers	Mar 10, 2022	20182-000-9	W36-Design	3,375.00
6	Hazen and Sawyer - Design Engineers	Feb 15, 2022	20182-000-8	W36-Design	2,890.00
5	Christensen Brothers - General Contractors	Jan 12, 2022	521-04	SIERRA	32,217.92
5	Hazen and Sawyer - Design Engineers	Jan 12, 2022	20182-000-7	W36-Design	22,862.50
4	Christensen Brothers - General Contractors	Nov 22, 2021	521-03REV	SIERRA	329,624.82



COMMITTEE MEMORANDUM

DATE: February 20, 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.

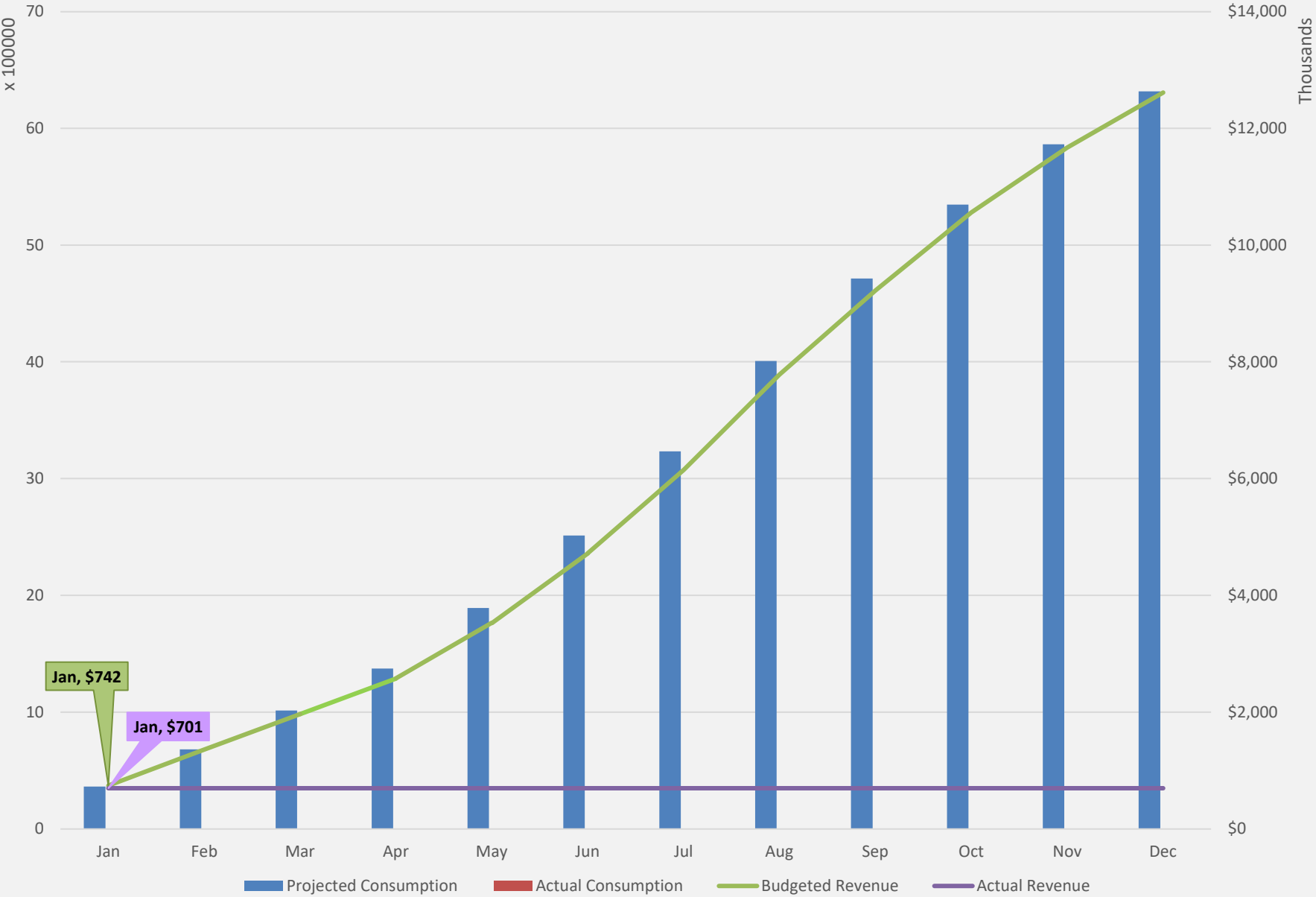
	Accounts	Outstanding	Over 90 Days
Remaining Accounts	4	\$18,406	\$807
Commercial/Industrial	7	\$6,391	\$559
Multi-Family Residential	3	\$7,964	-
Single Family Residential	964	\$320,909	\$39,875
SFR (December 2023)	1,424	\$449,785	\$45,6075

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of January 31, we have 17 arrangements. The total amount in arrangements is \$17,433.36 with \$8,066.54 already collected and \$9,366.82 outstanding.

2. 2024 Revenue Projections (attachment):

- a. Based on selling 14,500 AF shown as of January 31, revenue is behind projections by approximately \$41,347. This amount has the drought surcharge only included through the month of March.

2024 Revenue Projections Based on 14,500 AF



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

	Audited 2020	Audited 2021	Audited 2022	Dec 2022 - Nov 2023	Jan 2023 - Dec 2023	Feb 2023 - Jan 2024
OPERATING REVENUES	27,653	30,361	31,320	31,623	31,776	31,934
Rate Stabilization Fund	(100)	(100)	(146)	(138)	(138)	(138)
	27,553	30,261	31,174	31,485	31,638	31,796
OPERATING EXPENSES						
Gross operating expenses	25,282	28,492	26,502	30,782	30,129	30,468
Overhead adjustment	(558)	281	2,057			
SWP Fixed operations and maint	(38)	(26)	(33)	(32)	(31)	(32)
Non-Cash Related OPEB Expense	(1,171)	(894)	(17)			
Capital portion included above						
TOTAL EXPENSES	23,516	27,853	28,509	30,750	30,098	30,436
NET OPERATING REVENUES	4,037	2,408	2,665	734	1,541	1,360
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,908	3,908	3,903
Interest income	171	121	138	302	296	312
Capital improvement fees	1,235	5,248	2,318	1,468	802	759
Other income	43	88	162	591	591	1,173
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	6,270	5,597	6,148
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	7,004	7,138	7,508
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	1.40	1.43	1.50
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	2,004	2,138	2,508