



**PALMDALE WATER DISTRICT**  
A CENTURY OF SERVICE

March 14, 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, MARCH 19, 2024**

**1:30 p.m.**

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**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.

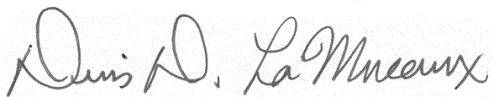
***PUBLIC COMMENT GUIDELINES:*** The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to conduct its meeting 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 February 20, 2024.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of February 2024. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for February 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.



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DENNIS D. LaMOREAUX,  
General Manager

DDL/dh



# COMMITTEE MEMORANDUM

**DATE:** March 19, 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 FEBRUARY 2024. (FINANCIAL ADVISOR EGAN)*

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



**PALMDALE WATER DISTRICT  
INVESTMENT FUNDS REPORT  
February 29, 2024**

<b>CASH</b>		<u>February 2024</u>	<u>January 2024</u>
1-00-0103-100	Citizens - Checking	520,113.17	879,499.23
1-00-0103-200	Citizens - Refund	-	(100.00)
1-00-0103-300	Citizens - Merchant	242,969.25	263,733.16
	<b>Bank Total</b>	<b>763,082.42</b>	<b>1,143,132.39</b>
1-00-0110-000	PETTY CASH	300.00	300.00
1-00-0115-000	CASH ON HAND	5,400.00	5,400.00
	<b>TOTAL CASH</b>	<b>768,782.42</b>	<b>1,148,832.39</b>

<b>INVESTMENTS</b>				
1-00-0135-000	Local Agency Investment Fund	Acct. Total	<u>13,282.19</u>	<u>13,282.19</u>
1-00-0120-000	UBS Money Market Account General (SS 11469)			
	UBS USA Core Savings	1.82	-	-
	UBS Select ESG Prime	764,687.50	792,601.66	792,601.66
	UBS Bank USA Deposit Account	-	-	-
	Accrued interest	21,814.66	25,045.17	25,045.17
		<u>786,503.98</u>	<u>817,646.83</u>	<u>817,646.83</u>

<b>US Government Securities</b>						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CCC3	US Treasury Note	05/15/2024	0.250	727,000	719,417.39	716,662.06
				<u>727,000</u>	<u>719,417.39</u>	<u>716,662.06</u>

<b>Certificates of Deposit</b>						
	Issuer	Maturity Date	Rate	Face Value		
1	Pacific Western	02/12/2024	5.200	-	-	239,995.20
2	First Horizon Bank	03/01/2024	5.250	250,000	250,000.00	249,997.50
3	Liberty Federal Credit	03/08/2024	5.100	250,000	249,977.50	249,942.50
4	Fortis Bank	04/12/2024	5.000	207,000	206,939.97	206,962.74
5	Comenity Bank	05/17/2024	2.800	200,000	198,786.00	198,394.00
6	Stockman Bank	06/10/2024	0.500	181,000	178,587.27	178,038.84
7	Goldman Sachs Bank	06/12/2024	5.350	250,000	250,005.00	250,212.50
8	Great STHN Bk	06/18/2024	4.900	200,000	250,015.00	250,235.00
9	Citibank NA	06/18/2024	5.350	250,000	199,758.00	199,866.00
10	Sofi Bank	07/29/2024	4.950	240,000	239,714.40	-
11	Industrial and Com Ny	10/18/2024	0.600	175,000	170,091.25	169,720.25
12	BMW Bank	12/11/2024	0.400	194,000	187,080.02	-
13	Wells Fargo Bank	12/27/2024	4.800	135,000	134,662.50	134,900.10
				<u>2,532,000</u>	<u>2,515,616.91</u>	<u>2,328,264.63</u>
				<b>Acct. Total</b>	<b>4,021,538.28</b>	<b>3,862,573.52</b>

<b>1-00-1110-000 UBS Money Market Account Capital (SS 11475)</b>			
	UBS Bank USA Deposit Account	-	23.92
	Accrued interest	8,566.00	6,512.98
		<u>8,566.00</u>	<u>6,536.90</u>

<b>US Government Securities</b>						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	589,000	585,689.82	586,608.66
				<u>589,000</u>	<u>585,689.82</u>	<u>586,608.66</u>

<b>Certificates of Deposit</b>						
	Issuer	Maturity Date	Rate	Face Value		
				-	-	-
				-	-	-
				<u>-</u>	<u>-</u>	<u>-</u>
				<b>Acct. Total</b>	<b>594,255.82</b>	<b>593,145.56</b>

<b>1-00-0125-000 UBS Access Account General (SS 11432)</b>						
UBS Bank USA Deposit Account					1,061.64	3.43
UBS Select Prime Institutional Fund					17,088.77	9,699.09
UBS RMA Government Portfolio					-	-
Accrued interest					42,829.51	56,901.79
					<b>60,979.92</b>	<b>66,604.31</b>
<b>US Government Securities</b>						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912797LL9	US Treasury Bill	03/21/2024		775,000	772,721.50	769,451.00
912796ZW2	US Treasury Bill	06/20/2024		350,000	344,389.50	343,161.00
912797GL5	US Treasury Bill	09/05/2024		600,000	584,334.00	582,846.00
912828B66	US Treasury Note	02/15/2024	2.750		-	614,397.30
91282CBR1	US Treasury Note	03/15/2024	0.250	775,000	773,473.25	770,404.25
91282CBR1	US Treasury Note	03/15/2024	0.250	500,000	499,015.00	497,035.00
91282CBR1	US Treasury Note	03/15/2024	0.250	550,000	548,916.50	546,738.50
9128286R6	US Treasury Note	04/30/2024	2.250	750,000	746,190.00	744,345.00
91282CCX7	US Treasury Note	09/15/2024	0.375	1,500,000	1,461,210.00	1,457,820.00
91282CDN8	US Treasury Note	12/15/2024	1.000	1,000,000	968,130.00	-
				<b>6,800,000</b>	<b>6,698,379.75</b>	<b>6,326,198.05</b>
<b>Certificates of Deposit</b>						
	Issuer	Maturity Date	Rate	Face Value		
1	Bank of India	02/07/2024	5.050		-	249,987.50
2	UBS Bank USA Salt Lake	03/08/2024	5.100	160,000	159,985.60	159,963.20
3	Bank Hapoalim	04/01/2024	5.500	250,000	250,027.50	250,120.00
4	Midfirst bank	04/17/2024	5.000	250,000	249,900.00	249,922.50
5	Financial Partners CA	05/20/2024	5.550	250,000	250,097.50	250,282.50
6	Bank of China	07/01/2024	5.150	250,000	249,872.50	250,082.50
7	Western Alliance Bk	07/16/2024	5.500	250,000	250,145.00	250,450.00
8	Beal Bank	07/24/2024	5.450	250,000	250,122.50	250,435.00
9	Bank of America	07/25/2024	5.450	250,000	250,125.00	250,440.00
10	Comerica Bank Tx	08/16/2024	5.450	100,000	100,079.00	100,219.00
11	American Express Natl	08/26/2024	3.300	250,000	247,717.50	247,615.00
12	Ally Bank	08/26/2024	3.150	250,000	247,537.50	247,407.50
13	Homestreet Bank	09/30/2024	5.000	250,000	249,725.00	-
14	Continental Bank	11/21/2024	0.550	250,000	241,982.50	241,492.50
				<b>3,010,000</b>	<b>2,997,317.10</b>	<b>2,998,417.20</b>
				<b>Acct. Total</b>	<b>9,756,676.77</b>	<b>9,391,219.56</b>
<b>Total Managed Accounts</b>					<b>14,385,753.06</b>	<b>13,860,220.83</b>
<b>1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted</b>						
UBS Bank USA Dep acct					-	-
UBS RMA Government Portfolio					689.56	689.56
Accrued interest					18,985.80	14,873.77
					<b>19,675.36</b>	<b>15,563.33</b>
<b>Certificates of Deposit</b>						
	Issuer	Maturity Date	Rate	Face Value		
1	Mizrahi Tefahot Bank	09/20/2024	5.650	250,000	250,030.00	250,122.50
2	JPMorgan Chase Bank	09/20/2024	5.650	250,000	250,055.00	250,210.00
3	Blue Ridge Bank	09/26/2024	5.510	144,000	144,185.76	144,423.36
4	Popular Bank	10/24/2024	5.450	60,000	60,087.60	60,195.00
5	US Bank OH	12/13/2024	5.400	235,000	235,178.60	235,420.65
				<b>939,000</b>	<b>939,536.96</b>	<b>940,371.51</b>
				<b>Acct. Total</b>	<b>959,212.32</b>	<b>955,934.84</b>
<b>TOTAL CASH AND INVESTMENTS</b>					<b>16,113,747.80</b>	<b>15,964,988.06</b>
				<b>Increase (Decrease) in Funds</b>	<b>148,759.74</b>	
<b>1-00-1137-000 2021A Bonds - Project Funds (BNY Mellon)</b>						
Construction Funds					55,683.05	529,334.04
					<b>55,683.05</b>	<b>529,334.04</b>
<b>1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)</b>						
Construction Funds					175,403.40	175,403.40
					<b>175,403.40</b>	<b>175,403.40</b>
<b>1-00-1139-000 2023A Bonds - Project Funds (BNY Mellon)</b>						
Construction Funds					13,189,831.14	13,224,175.13
					<b>13,189,831.14</b>	<b>13,224,175.13</b>





# COMMITTEE MEMORANDUM

**DATE:** March 19, 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 FEBRUARY 2024. (FINANCE MANAGER HOFFMEYER)*

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## Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending February 29, 2024. Also included are individual departmental budget reports.

This is the second month of the District's Budget Year 2024. Historical trends for the District have our revenues at 13.8% and expenses are 15.6%. This would typically be 16.7% for traditional budgetary percentages. Operating revenues are above, and expenses are below for the actuals. Please refer to Diagram A for a graphical representation of this information.

## **Balance Sheet:**

- Pages 1 and 2 are the balance sheet for the 2-month period and a graphic presentation of Assets, Liabilities, and Net Position on February 29, 2024.
- The net change for the month-to-month (Jan to Feb) was a decrease of \$1,095,781.
- The month saw a decrease in Cash and cash equivalents of \$297,131 and Restricted – cash and cash equivalents of \$ 507,995. This was due to payments being made for capital projects and district expenses. Accounts that are related to this decrease and overall change month-to-month are Accounts receivable – other, Capital assets – not being depreciated, and on the current liabilities is Accounts payable and accrued expenses (Highlighted in orange). While there was a decrease in four of these accounts, the Capital assets – not being depreciated saw an increase. This is related to work in process on the larger capital projects such as 3M booster rehabilitation and continued work related to the demonstration facility for Pure Water AV.
- The investments saw an increase of \$529,049 due mainly to assessment funds received (Highlighted in yellow).
- Finally, the Prepaid items and other deposits also saw a decrease of \$329,507 and was related to the reclassification of 2024 expenses that were paid before 2023-year end (Highlighted in green). This is a normal process for accrual accounting and part of the preparation for the upcoming audit.

## **Profit/Loss Statement:**

- Page 3 is our consolidated profit and loss statement trending for the two months.
- Operating revenues are above the historical average at 14.5%.
- The District's operating expenses are below historical averages at 12.7%.



- The Operating Revenue had water sales down in February and this is related to lower water usage with the recent storms as a contributing factor (Highlighted in orange).
- All departmental budgets except for the four highlighted are at or below the historical average.
- Page 4 is the graphical representations of the operational and departmental budgets.
- Page 5 is the graphical representation of personnel to operations expenses.

#### Department Indicators

- The Engineering and Finance Departments are 1% higher than historical averages (Highlighted in yellow).
- Review of Engineering has healthcare as the contributing factor, and this is related to the HSA frontloading and should smooth out during the year.
- Review of Finance has telecommunications (two accounts) as the contributing factor. Based on the first two months of the year this will continue with both accounts being over budget by October.
- The Operations and Customer Care Departments are 3% higher than historical averages (Highlighted in green).
- Review of Operations has four accounts as contributing factors. The first account, healthcare is related to the HSA frontloading and should smooth out during the year. Maint. & Rep. Operations – Equipment has over a quarter of the budget spent and part of this is related to one-time expense for food grade gear oil used to lubricate equipment that comes in direct contact with water. The Supplies – Lab account has made its quarterly purchase and will smooth out over time. The final account, Chemicals is related to purchases of ferric chloride solution which has an increased cost related to sales tax that the state of California previously exempted.
- Review of Customer Care has increases related to salaries and healthcare costs. Salaries are related to continued use of temporary staffing and overtime. Both should stabilize as we continue the meter exchange project that will decrease the number of manual readings due to failed meter equipment. Healthcare is related to the HSA frontloading and should smooth out during the year.

#### **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.

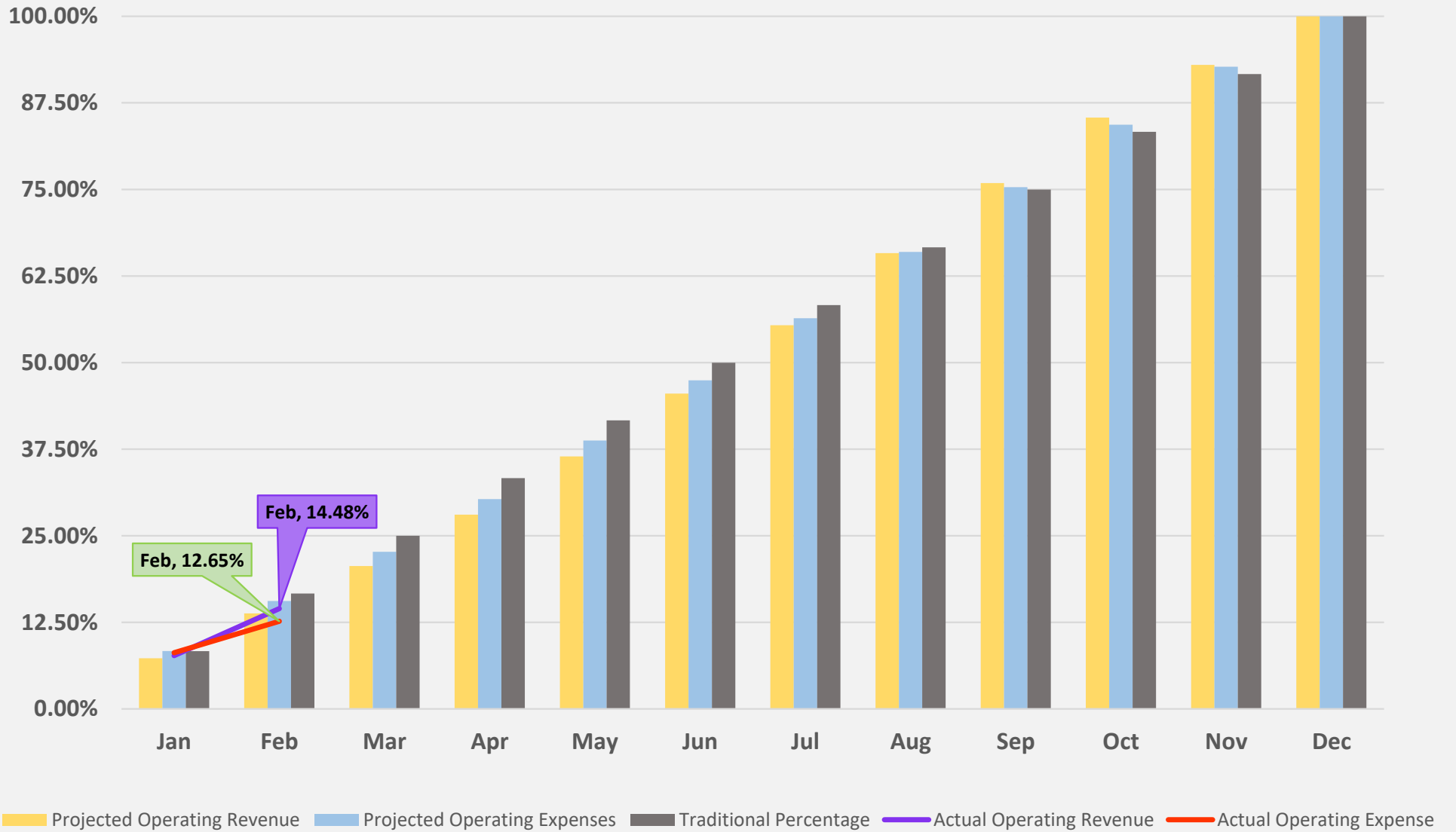
**OPEB Accrual Expense:** Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to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

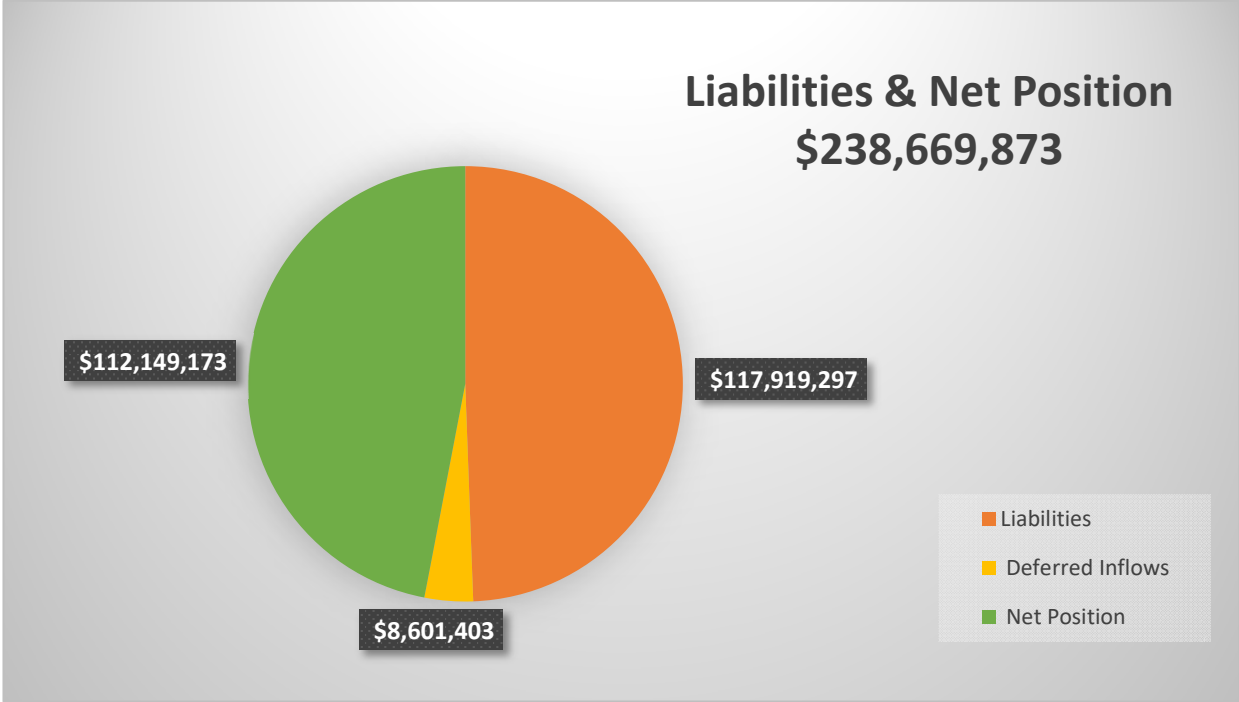
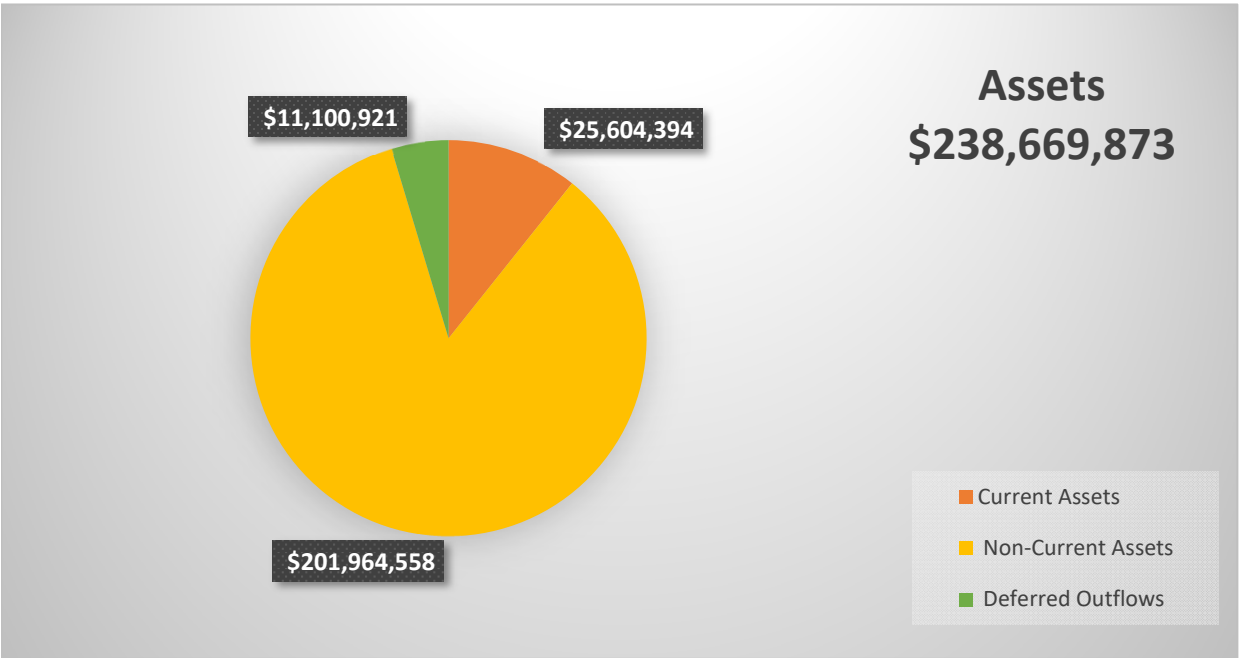
## Palmdale Water District Monthly Budgetary Percentages



**Palmdale Water District  
Balance Sheet Report**

	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
<b>ASSETS</b>												
<b>Current Assets:</b>												
Cash and cash equivalents	\$ 1,148,832	\$ 851,701										
Investments	14,815,906	15,344,955										
Accrued interest receivable	-	-										
Accounts receivable - water sales and services, net	2,352,337	2,260,874										
Accounts receivable - property taxes and assessments	3,911,134	3,472,417										
Lease receivable	102,586	102,586										
Accounts receivable - other	1,751,035	1,364,953										
Materials and supplies inventory	1,730,510	1,678,853										
Prepaid items and other deposits	857,562	528,055										
<b>Total Current Assets</b>	<b>\$ 26,669,904</b>	<b>\$ 25,604,394</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Non-Current Assets:</b>												
Restricted - cash and cash equivalents	\$ 13,928,913	\$ 13,420,918										
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	21,746,193	22,784,716										
Capital assets - being depreciated, net	163,365,738	162,804,939										
<b>Total Non-Current Assets</b>	<b>\$ 201,994,828</b>	<b>\$ 201,964,557</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 228,664,732</b>	<b>\$ 227,568,951</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>												
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,978,265										
Deferred outflows of resources related to pensions	8,122,656	8,122,656										
<b>Total Deferred Outflows of Resources</b>	<b>\$ 11,100,921</b>	<b>\$ 11,100,921</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 239,765,654</b>	<b>\$ 238,669,873</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND NET POSITION</b>												
<b>Current Liabilities:</b>												
Accounts payable and accrued expenses	\$ 1,002,714	\$ 283,457										
Customer deposits for water service	2,772,459	2,777,353										
Construction and developer deposits	1,676,656	1,691,656										
Accrued interest payable	920,305	1,150,382										
Long-term liabilities - due in one year:												
Compensated absences	199,984	203,616										
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										
<b>Total Current Liabilities</b>	<b>\$ 8,677,581</b>	<b>\$ 8,211,927</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Non-Current Liabilities:</b>												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 599,952	\$ 610,849										
Right-to-use lease payable	229,028	229,028										
Right-to-use asset financing	1,489,646	1,489,646										
Loan payable	3,760,564	3,755,040										
Revenue bonds payable	75,259,508	75,259,508										
Net other post employment benefits payable	14,448,195	14,633,198										
Aggregate net pension liability	13,730,102	13,730,102										
<b>Total Non-Current Liabilities</b>	<b>\$ 109,516,995</b>	<b>\$ 109,707,370</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities</b>	<b>\$ 118,194,575</b>	<b>\$ 117,919,297</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667										
Deferred amounts related to leases	460,575	460,575										
Deferred amounts related to net pensions	5,274,161	5,274,161										
<b>Total Deferred Inflows of Resources</b>	<b>\$ 9,318,069</b>	<b>\$ 8,601,403</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET POSITION:</b>												
Profit/(Loss) from Operations	\$ 814,818	\$ 941,691										
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,782										
Unrestricted	109,231,409	109,000,700										
<b>Total Net Position</b>	<b>\$ 112,253,009</b>	<b>\$ 112,149,173</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>\$ 239,765,654</b>	<b>\$ 238,669,873</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

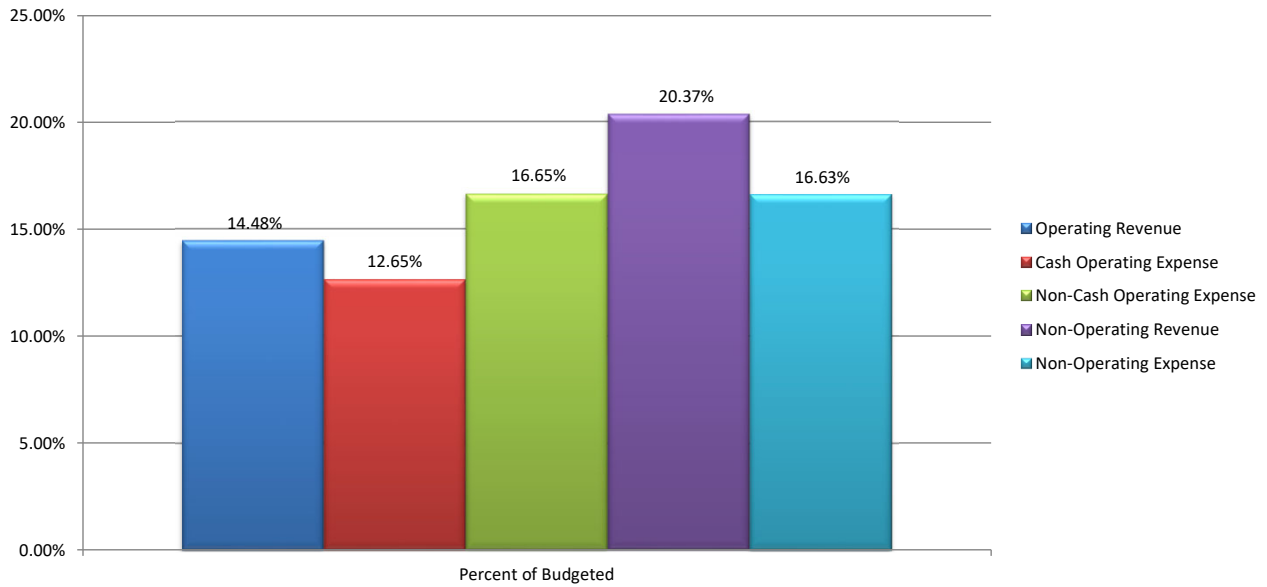
# BALANCE SHEET AS OF FEBRUARY 29, 2024



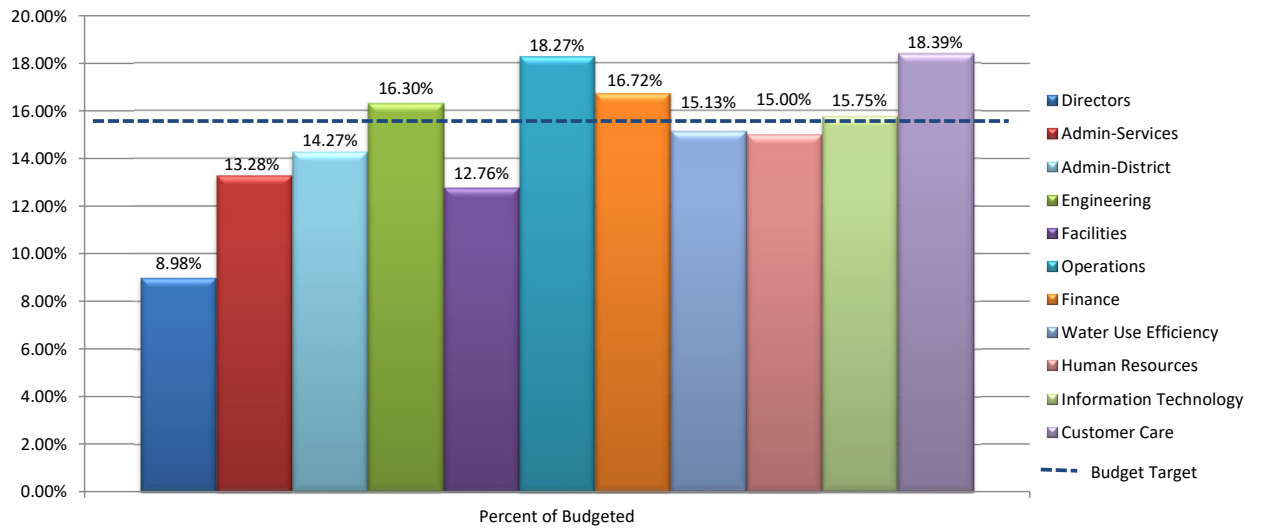
**Palmdale Water District  
Consolidated Profit and Loss Statement  
For the Two Months Ending 2/29/2024**

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
<b>Operating Revenue:</b>																
Wholesale Water	\$ 11,608	\$ -											\$ 11,608	\$ 400,000	2.90%	
<b>Water Sales</b>	<b>683,470</b>	<b>563,031</b>											<b>1,246,501</b>	<b>11,600,000</b>	<b>10.75%</b>	
Meter Fees	1,683,353	1,686,741											3,370,094	19,850,000	16.98%	
Water Quality Fees	23,538	20,599											44,137	600,000	7.36%	
Elevation Fees	19,094	15,933											35,027	350,000	10.01%	
Other	98,472	116,664											215,136	1,200,000	17.93%	
Drought Surcharge	-	-											-	-	-	
<b>Total Operating Revenue</b>	<b>\$ 2,519,535</b>	<b>\$ 2,402,968</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,922,503</b>	<b>\$ -</b>	<b>\$ 34,000,000</b>	<b>14.48%</b>
<b>Cash Operating Expenses:</b>																
Directors	\$ 8,491	\$ 8,982											\$ 17,473	\$ 194,500	8.98%	
Administration-Services	204,089	170,373											374,462	2,818,875	13.28%	
Administration-District	295,127	136,129											431,257	3,021,616	14.27%	
<b>Engineering</b>	<b>200,908</b>	<b>147,047</b>											<b>347,955</b>	<b>2,134,750</b>	<b>16.30%</b>	
Facilities	641,013	399,637											1,040,650	8,154,071	12.76%	
<b>Operations</b>	<b>543,909</b>	<b>249,130</b>											<b>793,039</b>	<b>4,341,785</b>	<b>18.27%</b>	
Finance	180,694	151,753											332,447	1,987,750	16.72%	
Water Use Efficiency	25,116	24,322											49,438	326,800	15.13%	
Human Resources	73,041	36,141											109,182	727,750	15.00%	
Information Technology	204,702	119,275											323,977	2,056,747	15.75%	
<b>Customer Care</b>	<b>170,524</b>	<b>133,221</b>											<b>303,746</b>	<b>1,651,350</b>	<b>18.39%</b>	
Source of Supply-Purchased Water	38,345	15,216											53,561	2,780,000	1.93%	
Plant Expenditures	380	16,130											16,510	400,000	4.13%	
Sediment Removal Project	-	-											-	1,800,000	0.00%	
GAC Filter Media Replacement	-	-											-	750,000	0.00%	
<b>Total Cash Operating Expenses</b>	<b>\$ 2,586,340</b>	<b>\$ 1,607,357</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,193,696</b>	<b>\$ -</b>	<b>\$ 33,145,994</b>	<b>12.65%</b>
<b>Net Cash Operating Profit/(Loss)</b>	<b>\$ (66,804)</b>	<b>\$ 795,611</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 728,807</b>	<b>\$ -</b>	<b>\$ 854,006</b>	<b>85.34%</b>
<b>Non-Cash Operating Expenses:</b>																
Depreciation	\$ 476,801	\$ 467,880											\$ 944,681	\$ 5,600,000	16.87%	
OPEB Accrual Expense	127,710	127,710											255,420	1,600,000	15.96%	
Bad Debts	(637)	4,807											4,171	25,000	16.68%	
Service Costs Construction	45,160	27,515											72,675	550,000	13.21%	
Capitalized Construction	(116,481)	(65,894)											(182,375)	(1,200,000)	15.20%	
Capital Contributions	-	-											-	-	-	
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 532,553</b>	<b>\$ 562,019</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,094,572</b>	<b>\$ -</b>	<b>\$ 6,575,000</b>	<b>16.65%</b>
<b>Net Operating Profit/(Loss)</b>	<b>\$ (599,357)</b>	<b>\$ 233,592</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (365,765)</b>	<b>\$ -</b>	<b>\$ (5,720,994)</b>	<b>6.39%</b>
<b>Non-Operating Revenues:</b>																
Assessments (Debt Service)	\$ 480,740	\$ 480,740											\$ 961,480	\$ 7,000,000	13.74%	
Assessments (1%)	641,942	235,927											877,869	3,450,000	25.45%	
DWR Fixed Charge Recovery	-	-											-	300,000	0.00%	
Interest	64,161	49,334											113,495	285,000	39.82%	
CIF - Infrastructure	-	25,567											25,567	200,000	12.78%	
CIF - Water Supply	-	15,966											15,966	350,000	4.56%	
State Water Project - Table A Water Sale	-	-											-	-	-	
Grants - State and Federal	-	-											-	1,100,000	0.00%	
Other	589,689	5,215											594,904	25,000	2379.62%	
<b>Total Non-Operating Revenues</b>	<b>\$ 1,776,532</b>	<b>\$ 812,749</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,589,282</b>	<b>\$ -</b>	<b>\$ 12,710,000</b>	<b>20.37%</b>
<b>Non-Operating Expenses:</b>																
Interest on Long-Term Debt	\$ 225,225	\$ 225,225											\$ 450,449	\$ 2,743,231	16.42%	
Deferred Charges-Cost of Issuance	-	-											-	-	-	
Amortization of SWP	415,440	415,441											830,881	4,838,220	17.17%	
Change in Investments in PRWA	161	-											161	25,000	0.65%	
Water Conservation Programs	338	(3)											334	100,000	0.33%	
<b>Total Non-Operating Expenses</b>	<b>\$ 641,163</b>	<b>\$ 640,662</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,281,826</b>	<b>\$ -</b>	<b>\$ 7,706,451</b>	<b>16.63%</b>
<b>Net Earnings</b>	<b>\$ 536,012</b>	<b>\$ 405,679</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 941,691</b>	<b>\$ -</b>	<b>\$ (717,445)</b>	<b>-131.26%</b>

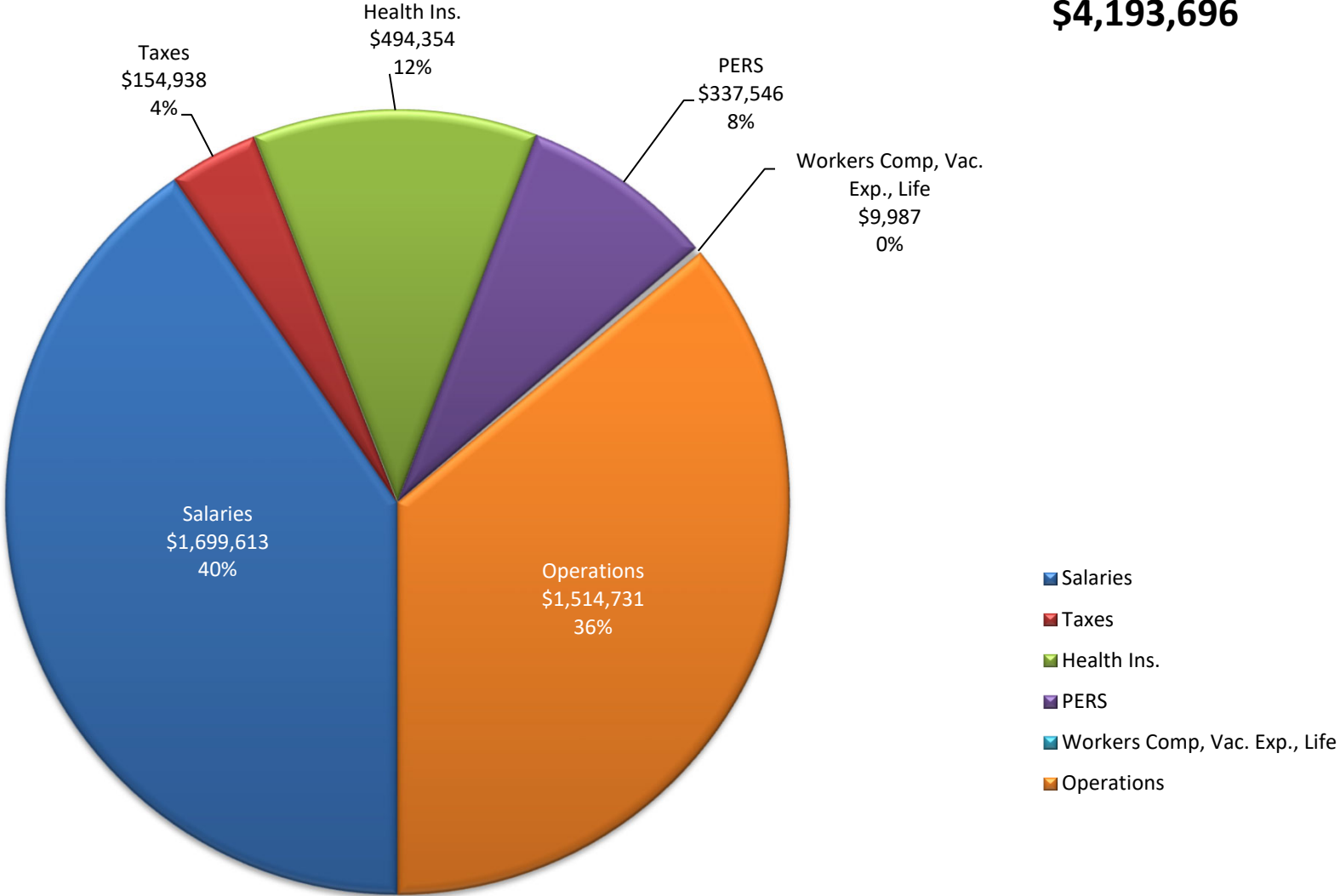
### P & L BUDGET vs. ACTUAL



### DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp  
YTD 02/29/2024  
\$4,193,696**





**Palmdale Water District**  
**2024 Directors Budget**  
For the Two Months Ending Thursday, February 29, 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	926	9,500		8,574	9.74%
1-01-4010-000 Health Insurance - Directors	4,612	30,000		25,388	15.37%
Subtotal (Benefits)	5,538	39,500	-	33,962	14.02%
Total Personnel Expenses	<u>\$ 5,538</u>	<u>\$ 39,500</u>	<u>\$ -</u>	<u>\$ 33,962</u>	<u>14.02%</u>
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 220				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$ 3,300				
1-01-xxxx-010 Director Share - Dino, Vincent	\$ 4,125				
1-01-xxxx-012 Director Share - Wilson, Don	\$ 2,585				
1-01-xxxx-014 Director Share - Kellerman, Scott	\$ 1,705				
Subtotal Operating Expenses	11,935	155,000	-	143,065	7.70%
Total O & M Expenses	<u>\$ 17,473</u>	<u>\$ 194,500</u>	<u>\$ -</u>	<u>\$ 177,027</u>	<u>8.98%</u>

**Palmdale Water District**  
**2024 Administration Services Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 235,468	\$ 1,859,500		\$ 1,624,032	12.66%
1-02-4000-100 Overtime	-	5,000		5,000	0.00%
Subtotal (Salaries)	\$ 235,468	\$ 1,864,500	\$ -	\$ 1,629,032	12.63%
Employee Benefits					
1-02-4005-000 Payroll Taxes	22,138	144,750		122,612	15.29%
1-02-4010-000 Health Insurance	52,980	202,250		149,270	26.20%
1-02-4015-000 PERS	23,393	193,000		169,607	12.12%
Subtotal (Benefits)	\$ 98,512	\$ 540,000	\$ -	\$ 441,488	18.24%
Total Personnel Expenses	\$ 333,980	\$ 2,404,500	\$ -	\$ 2,070,520	13.89%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 1,073	\$ 18,500	\$ -	\$ 17,427	5.80%
1-02-4050-100 General Manager Travel	-	5,500		5,500	0.00%
1-02-4060-000 Staff Conferences & Seminars	100	7,500		7,400	1.33%
1-02-4060-100 General Manager Conferences & Seminars	-	4,000		4,000	0.00%
1-02-4130-000 Bank Charges	35,924	204,875		168,951	17.53%
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	483	15,500		15,017	3.12%
1-02-4190-100 Public Relations - Publications	-	32,500		32,500	0.00%
1-02-4190-700 Public Affairs - Marketing/Outreach	294	40,000		39,706	0.73%
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	1,307	27,500		26,193	4.75%
Subtotal Operating Expenses	\$ 40,482	\$ 414,375	\$ -	\$ 373,893	9.77%
Total Departmental Expenses	\$ 374,462	\$ 2,818,875	\$ -	\$ 2,444,413	13.28%

**Palmdale Water District**  
**2024 Administration District Wide Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 12,791	\$ 90,000		\$ 77,209	14.21%
Subtotal (Salaries)	\$ 12,791	\$ 90,000	\$ -	\$ 77,209	14.21%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	154,063	1,039,041		884,978	14.83%
1-02-5070-003 Workers Compensation	-	230,000		230,000	0.00%
1-02-5070-004 Vacation Benefit Expense	8,908	95,000		86,092	9.38%
1-02-5070-005 Life Insurance	1,079	7,000		5,921	15.41%
Subtotal (Benefits)	\$ 164,050	\$ 1,371,041	\$ -	\$ 1,206,991	11.97%
Total Personnel Expenses	\$ 176,841	\$ 1,461,041	\$ -	\$ 1,284,200	12.10%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 1,663	\$ 55,000		53,338	3.02%
1-02-5070-007 Consultants	54,908	500,000		445,092	10.98%
1-02-5070-008 Insurance	77,494	500,000		422,506	15.50%
1-02-5070-009 Groundwater Adjudication - Legal	248	25,000		24,753	0.99%
1-02-5070-010 Legal Services	13,200	175,000		161,800	7.54%
1-02-5070-011 Memberships/Subscriptions	80,592	158,000		77,409	51.01%
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	\$ 254,415	\$ 1,560,575	\$ -	\$ 1,306,160	16.30%
Total Departmental Expenses	\$ 431,256	\$ 3,021,616	\$ -	\$ 2,590,360	14.27%

**Palmdale Water District**  
**2024 Engineering Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 221,906	1,561,000.00	\$ -	\$ 1,339,094	14.22%
1-03-4000-100 Overtime	44	16,000.00		15,956	0.27%
Subtotal (Salaries)	<u>\$ 221,950</u>	<u>\$ 1,577,000</u>	<u>\$ -</u>	<u>\$ 1,355,050</u>	<u>14.07%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	20,975	119,750.00		98,775	17.52%
1-03-4010-000 Health Insurance	79,374	249,000.00		169,626	31.88%
1-03-4015-000 PERS	24,075	156,500.00		132,425	15.38%
Subtotal (Benefits)	<u>\$ 124,424</u>	<u>\$ 525,250</u>	<u>\$ -</u>	<u>\$ 400,826</u>	<u>23.69%</u>
Total Personnel Expenses	<u><u>\$ 346,374</u></u>	<u><u>\$ 2,102,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,755,876</u></u>	<u><u>16.48%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ -	\$ 4,000		4,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	850	10,000		9,150	8.50%
1-03-4155-000 Contracted Services	-	3,000		3,000	0.00%
1-03-4165-000 Memberships/Subscriptions	731	7,000		6,270	10.44%
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>\$ 1,581</u>	<u>\$ 32,500</u>	<u>\$ -</u>	<u>\$ 30,920</u>	<u>4.86%</u>
Total Departmental Expenses	<u><u>\$ 347,955</u></u>	<u><u>\$ 2,134,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,786,795</u></u>	<u><u>16.30%</u></u>

**Palmdale Water District**  
**2024 Facilities Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 354,987	\$ 2,649,000		\$ 2,294,013	13.40%
1-04-4000-100 Overtime	23,098	150,000		126,902	15.40%
Subtotal (Salaries)	\$ 378,086	\$ 2,799,000	\$ -	\$ 2,420,914	13.51%
Employee Benefits					
1-04-4005-000 Payroll Taxes	34,703	213,000		178,297	16.29%
1-04-4010-000 Health Insurance	120,278	558,000		437,722	21.56%
1-04-4015-000 PERS	38,142	227,000		188,858	16.80%
Subtotal (Benefits)	\$ 193,124	\$ 998,000	\$ -	\$ 804,876	19.35%
Total Personnel Expenses	\$ 571,209	\$ 3,797,000	\$ -	\$ 3,225,791	15.04%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 160	\$ 5,000		\$ 4,840	3.20%
1-04-4060-000 Staff Conferences & Seminars	3,960	7,500		3,540	52.80%
1-04-4155-000 Contracted Services	66,484	272,614		206,130	24.39%
1-04-4175-000 Permits-Dams	-	70,000		70,000	0.00%
1-04-4215-100 Natural Gas - Wells & Boosters	15,394	500,000		484,606	3.08%
1-04-4215-200 Natural Gas - Buildings	1,793	15,500		13,707	11.57%
1-04-4220-100 Electricity - Wells & Boosters	176,861	2,000,000		1,823,139	8.84%
1-04-4220-200 Electricity - Buildings	-	106,815		106,815	0.00%
1-04-4225-000 Maint. & Repair - Vehicles	6,983	38,000		31,018	18.38%
1-04-4230-100 Maint. & Rep. Office Building	572	12,500		11,928	4.57%
1-04-4230-200 Maint. & Rep. Two Way Radios	121	1,500		1,379	8.06%
1-04-4235-110 Maint. & Rep. Equipment	1,259	10,000		8,741	12.59%
1-04-4235-400 Maint. & Rep. Operations - Wells	7,254	105,000		97,746	6.91%
1-04-4235-405 Maint. & Rep. Operations - Boosters	17,157	85,000		67,843	20.18%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,263	5,000		3,737	25.26%
1-04-4235-415 Maint. & Rep. Operations - Facilities	4,239	50,000		45,761	8.48%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	50,832	300,000		249,168	16.94%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	7,068	24,842		17,774	28.45%
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	10,760	47,500		36,740	22.65%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	626	10,000		9,374	6.26%
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	4,950	35,000		30,050	14.14%
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	3,635	17,500		13,865	20.77%
1-04-6100-100 Fuel and Lube - Vehicle	39,233	212,097		172,864	18.50%
1-04-6100-200 Fuel and Lube - Machinery	7,581	28,000		20,419	27.07%
1-04-6200-000 Uniforms	2,089	34,000		31,911	6.14%
1-04-6300-100 Supplies - General	9,634	58,000		48,366	16.61%
1-04-6300-300 Supplies - Electrical	-	2,500		2,500	0.00%
1-04-6300-800 Supplies - Construction Materials	2,996	27,750		24,754	10.80%
1-04-6400-000 Tools	832	38,000		37,168	2.19%
1-04-7000-100 Leases -Equipment	2,112	12,000		9,888	17.60%
1-04-7000-200 Leases -Vehicles	22,955	160,000		137,045	14.35%
Subtotal Operating Expenses	\$ 469,441	\$ 4,357,070	\$ -	\$ 3,887,629	10.77%
Total Departmental Expenses	\$ 1,040,650	\$ 8,154,070	\$ -	\$ 7,113,420	12.76%

**Palmdale Water District**  
**2024 Operation Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 260,434	\$ 1,371,500		\$ 1,111,066	18.99%
1-05-4000-100 Overtime	21,936	100,000		78,064	21.94%
Subtotal (Salaries)	\$ 282,370	\$ 1,471,500	\$ -	\$ 1,189,130	19.19%
Employee Benefits					
1-05-4005-000 Payroll Taxes	24,586	119,500		94,914	20.57%
1-05-4010-000 Health Insurance	60,993	228,000		167,007	26.75%
1-05-4015-000 PERS	27,274	149,000		121,726	18.30%
Subtotal (Benefits)	\$ 112,853	\$ 496,500	\$ -	\$ 383,647	22.73%
Total Personnel Expenses	\$ 395,223	\$ 1,968,000	\$ -	\$ 1,572,777	20.08%
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	270	82,158		81,888	0.33%
1-05-4175-000 Permits	101,114	105,000		3,886	96.30%
1-05-4215-200 Natural Gas - WTP	323	3,000		2,677	10.77%
1-05-4220-200 Electricity - WTP	30,641	425,000		394,359	7.21%
1-05-4230-110 Maint. & Rep. - Office Equipment	1,241	5,800		4,559	21.40%
1-05-4235-110 Maint. & Rep. Operations - Equipment	12,302	40,000		27,698	30.76%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	-	7,000		7,000	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities	14,756	82,000		67,244	18.00%
1-05-4236-000 Palmdale Lake Management	3,808	200,000		196,192	1.90%
1-05-6000-000 Waste Disposal	564	50,000		49,436	1.13%
1-05-6200-000 Uniforms	1,423	15,595		14,172	9.12%
1-05-6300-100 Supplies - Misc.	42	30,000		29,958	0.14%
1-05-6300-600 Supplies - Lab	19,497	82,931		63,434	23.51%
1-05-6300-700 Outside Lab Work	12,975	82,303		69,328	15.76%
1-05-6400-000 Tools	235	6,398		6,163	3.67%
1-05-6500-000 Chemicals	198,625	1,150,000		951,375	17.27%
Subtotal Operating Expenses	\$ 397,816	\$ 2,373,785	\$ -	\$ 1,975,969	16.76%
Total Departmental Expenses	\$ 793,039	\$ 4,341,785	\$ -	\$ 3,548,746	18.27%

**Palmdale Water District**  
**2024 Finance Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 161,861	\$ 1,120,000		\$ 958,139	14.45%
1-06-4000-100 Overtime	75	6,000		5,925	1.26%
Subtotal (Salaries)	\$ 161,937	\$ 1,126,000	\$ -	\$ 964,063	14.38%
Employee Benefits					
1-06-4005-000 Payroll Taxes	15,310	85,250		69,940	17.96%
1-06-4010-000 Health Insurance	57,409	211,000		153,591	27.21%
1-06-4015-000 PERS	21,807	122,250		100,443	17.84%
Subtotal (Benefits)	\$ 94,526	\$ 418,500	\$ -	\$ 323,974	22.59%
Total Personnel Expenses	\$ 256,462	\$ 1,544,500	\$ -	\$ 1,288,038	16.60%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 248	\$ 3,000		\$ 2,752	8.26%
1-06-4060-000 Staff Conferences & Seminars	715	2,500		1,785	28.60%
1-06-4155-000 Contracted Services	-	21,250		21,250	0.00%
1-06-4155-100 Contracted Services - Infosend	55,969	325,000		269,031	17.22%
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	13,651	65,000		51,349	21.00%
1-06-4270-200 Telecommunication - Cellular Stipend	4,770	20,000		15,230	23.85%
1-06-7000-100 Leases - Equipment	633	3,000		2,367	21.10%
Subtotal Operating Expenses	\$ 75,985	\$ 443,250	\$ -	\$ 367,265	17.14%
Total Departmental Expenses	\$ 332,447	\$ 1,987,750	\$ -	\$ 1,655,303	16.72%

**Palmdale Water District**  
**2024 Water Use Efficiency Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 32,962	\$ 205,250		\$ 172,288	16.06%
1-07-4000-100 Overtime	-	10,500		10,500	0.00%
Subtotal (Salaries)	\$ 32,962	\$ 215,750		\$ 182,788	15.28%
Employee Benefits					
1-07-4005-000 Payroll Taxes	3,237	16,750		13,513	19.33%
1-07-4010-000 Health Insurance	7,002	44,250		37,248	15.82%
1-07-4015-000 PERS	4,752	25,750		20,998	18.45%
Subtotal (Benefits)	\$ 14,991	\$ 86,750	\$ -	\$ 71,759	17.28%
Total Personnel Expenses	\$ 47,953	\$ 302,500	\$ -	\$ 254,547	15.85%
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	120	800		680	15.00%
1-07-6300-100 Supplies - Misc.	1,365	9,000		7,635	15.17%
Subtotal Operating Expenses	\$ 1,485	\$ 24,300	\$ -	\$ 22,815	6.11%
Total Departmental Expenses	\$ 49,438	\$ 326,800	\$ -	\$ 277,362	15.13%



**Palmdale Water District**  
**2024 Human Resources Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 56,848	\$ 380,000		\$ 323,152	14.96%
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)	<u>\$ 56,848</u>	<u>\$ 439,250</u>	\$ -	<u>\$ 382,402</u>	<u>12.94%</u>
Employee Benefits					
1-08-4005-000 Payroll Taxes	5,552	34,500		28,948	16.09%
1-08-4010-000 Health Insurance	17,312	56,500		39,188	30.64%
1-08-4015-000 PERS	5,791	34,250		28,459	16.91%
Subtotal (Benefits)	<u>\$ 28,655</u>	<u>\$ 125,250</u>	\$ -	<u>\$ 96,595</u>	<u>22.88%</u>
Total Personnel Expenses	<u><u>\$ 85,503</u></u>	<u><u>\$ 564,500</u></u>	\$ -	<u><u>\$ 478,997</u></u>	<u><u>15.15%</u></u>
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	13,150	80,000		66,850	16.44%
1-08-4095-000 Employee Recruitment	1,755	10,000		8,245	17.55%
1-08-4100-000 Employee Retention	230	3,000		2,770	7.67%
1-08-4120-100 Training-Safety	5,900	16,000		10,100	36.88%
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	645	1,250		605	51.62%
1-08-4165-100 HR/Safety Publications	-	1,000		1,000	0.00%
1-08-6300-500 Supplies - Safety	1,755	34,500		32,745	5.09%
Subtotal Operating Expenses	<u>\$ 23,679</u>	<u>\$ 163,250</u>	\$ -	<u>\$ 139,571</u>	<u>14.50%</u>
Total Departmental Expenses	<u><u>\$ 109,182</u></u>	<u><u>\$ 727,750</u></u>	\$ -	<u><u>\$ 618,568</u></u>	<u><u>15.00%</u></u>

**Palmdale Water District**  
**2024 Information Technology Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 110,588	\$ 740,000	\$ -	\$ 629,412	14.94%
1-09-4000-100 Overtime	698	10,000		9,302	6.98%
Subtotal (Salaries)	<u>\$ 111,286</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ 638,714</u>	<u>14.84%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	10,505	62,000		51,495	16.94%
1-09-4010-000 Health Insurance	26,397	110,000		83,603	24.00%
1-09-4015-000 PERS	15,344	95,000		79,656	16.15%
Subtotal (Benefits)	<u>\$ 52,246</u>	<u>\$ 267,000</u>	<u>\$ -</u>	<u>\$ 214,754</u>	<u>19.57%</u>
Total Personnel Expenses	<u><u>\$ 163,533</u></u>	<u><u>\$ 1,017,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 853,467</u></u>	<u><u>16.08%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ -	\$ 3,000		\$ 3,000	0.00%
1-09-4060-000 Staff Conferences & Seminars	138	7,500		7,362	1.83%
1-09-4155-000 Contracted/Cloud Services	89,236	304,998		215,762	29.26%
1-09-4165-000 Memberships/Subscriptions	197	2,500		2,304	7.86%
1-09-4235-445 Maint & Repair - Telemetry	-	3,500		3,500	0.00%
1-09-4270-000 Telecommunications	24,934	150,000		125,066	16.62%
1-09-6300-400 Supplies - Telemetry	43	5,000		4,957	0.86%
1-09-7000-100 Leases - Equipment	10,426	56,500		46,074	18.45%
1-09-8000-100 Computer Equipment - Computers	4,061	45,500		41,439	8.93%
1-09-8000-200 Computer Equipment - Laptops	3,708	45,000		41,292	8.24%
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	269	17,500		17,231	1.53%
1-09-8000-650 Computer Equipment - Warranty & Support	3,420	17,500		14,080	19.54%
1-09-8100-100 Computer Software - Maint. and Support	16,580	266,250		249,670	6.23%
1-09-8100-150 Computer Software - Dynamics GP Support	4,446	60,000		55,554	7.41%
1-09-8100-200 Computer Software - Software and Upgrades	250	40,000		39,750	0.63%
Subtotal Operating Expenses	<u>\$ 160,444</u>	<u>\$ 1,039,748</u>	<u>\$ -</u>	<u>\$ 879,304</u>	<u>15.43%</u>
Total Departmental Expenses	<u><u>\$ 323,977</u></u>	<u><u>\$ 2,056,748</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,732,771</u></u>	<u><u>15.75%</u></u>

**Palmdale Water District**  
**2024 Customer Care Budget**  
For the Two Months Ending Thursday, February 29, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 191,940	\$ 1,171,500		\$ 979,560	16.38%
1-10-4000-100 Overtime	2,040	7,000		4,960	29.14%
Subtotal (Salaries)	\$ 193,980	\$ 1,178,500	\$ -	\$ 984,520	16.46%
Employee Benefits					
1-10-4005-000 Payroll Taxes	17,006	90,250		73,244	18.84%
1-10-4010-000 Health Insurance	67,995	223,250		155,255	30.46%
1-10-4015-000 PERS	22,905	127,250		104,345	18.00%
Subtotal (Benefits)	\$ 107,906	\$ 440,750	\$ -	\$ 332,844	24.48%
Total Personnel Expenses	\$ 301,886	\$ 1,619,250	\$ -	\$ 1,317,364	18.64%
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	1,218	21,100		19,882	5.77%
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	\$ 1,860	\$ 32,100	\$ -	\$ 30,240	5.79%
Total Departmental Expenses	\$ 303,746	\$ 1,651,350	\$ -	\$ 1,347,604	18.39%

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			10,266	-	8,540		1,726												1,726	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders			385,046	-	203,204	84,081	97,762												181,842	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Hazen and Sawyer			18,938	-	-		18,938												18,938	
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		537,650	109,186	513,130	8,675	15,845												24,520	
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				75,189	-	43,850		31,339												31,339	
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				587,198	-	349,066		238,132												238,132	
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				63,684	-	50,950		12,734												12,734	
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project	Miller Equipment Co., Inc.			210,000	-	-	199,500	10,500												210,000	
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				145,080	-	3,809	132,241	9,031												141,272	
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.				66,908	-	62,983	1,720	2,205												3,925	
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														-	
2024	24-600	Install Auto Flusher 3705 Ave T12	General Project				6,270	-	-		6,270												6,270	
2024	24-700	2024 Large Mtr/Vault Repl Prog	General Project				24,301	-	-		24,301												24,301	
<b>Sub-Totals:</b>					<b>3,477,078</b>		<b>7,436,118</b>	<b>345,646</b>	<b>6,526,689</b>	<b>440,648</b>	<b>468,781</b>	-	-	-	-	-	-	-	-	-	-	-	<b>909,429</b>	-



# Water Revenue Bond - Series 2021A

Updated: March 13, 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	524,138	167,838	(524,138)
		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	3,271,947	(271,947)	(3,271,947)
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	210,000	-	(210,000)
PWD		Design, Engineering and Other Preconstruction Costs	344,807	344,807	344,807	-	-
WRB		Bond Issuance Costs	267,309	267,309	267,309	-	-
ISS		Issuance Funds	(7,733)	(7,733)	(7,733)	-	-
<b>Totals:</b>			<b>\$ 10,259,576</b>	<b>\$ 10,265,834</b>	<b>\$ 10,203,895</b>	<b>\$ 75,336</b>	<b>\$ 55,681</b>
<b>2021A Water Revenue Bonds - Unallocated Funds:</b>				<b>\$ (6,258)</b>			
<b>2021A Water Revenue Bonds - Remaining Funds to payout:</b>					<b>\$ 55,681</b>		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
58	Stantec Consulting Services, Inc.	Feb 8, 2024	2189626	PRWAP-MGMT	455,980.99
57	Hazen and Sawyer - Design Engineers	Feb 5, 2024	20182-000-32	W36-Design	7,170.00
57	Miller Equipment Company, Inc	Feb 5, 2024	Inv. 2 - RET	W15-D_Basin	10,500.00
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

(Cont.)

46	Hazen and Sawyer - Design Engineers	Aug 1, 2023	20182-000-25	W36-Design	2,170.00
46	Stantec Consulting Services, Inc.	Aug 1, 2023	2107183	PRWAP-MGMT	96,070.43
45	National Water Research Institute - Project Review	Jul 13, 2023	2023-1040	PRWAP-RVW	1,519.00
44	Stantec Consulting Services, Inc.	Jul 10, 2023	2101187	PRWAP-MGMT	88,604.76
43	Stantec Consulting Services, Inc.	Jun 8, 2023	2087036	PRWAP-MGMT	123,381.20
43	Hazen and Sawyer - Design Engineers	Jun 8, 2023	20182-000-24	W36-Design	24,449.00
42	Commonwealth Land Title Company	May 16, 2023	Final Escrow	LAND	689,285.00
41	Hazen and Sawyer - Design Engineers	May 9, 2023	20182-000-23	W36-Design	6,657.50
41	National Water Research Institute - Project Review	May 9, 2023	2023-1012	PRWAP-RVW	12,605.25
41	Cedro Construction, Inc	May 9, 2023	Retention	WM-Q6	10,001.95
41	Hazen and Sawyer - Design Engineers (PWD Reimbursement)	May 9, 2023	20182-000-22	W36-Design	8,990.00
40	Stantec Consulting Services, Inc.	May 3, 2023	2075117	PRWAP-MGMT	87,266.93
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-5th	19,178.31
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-R&12th	6,284.70
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







# COMMITTEE MEMORANDUM

**DATE:** March 19, 2024  
**TO:** FINANCE COMMITTEE  
**FROM:** Mr. Dennis J. Hoffmeyer, Finance Manager/CFO  
**VIA:** Mr. Dennis D. LaMoreaux, General Manager  
**RE:** *REPORTS. (FINANCE MANAGER HOFFMEYER)*

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**DISCUSSION:**

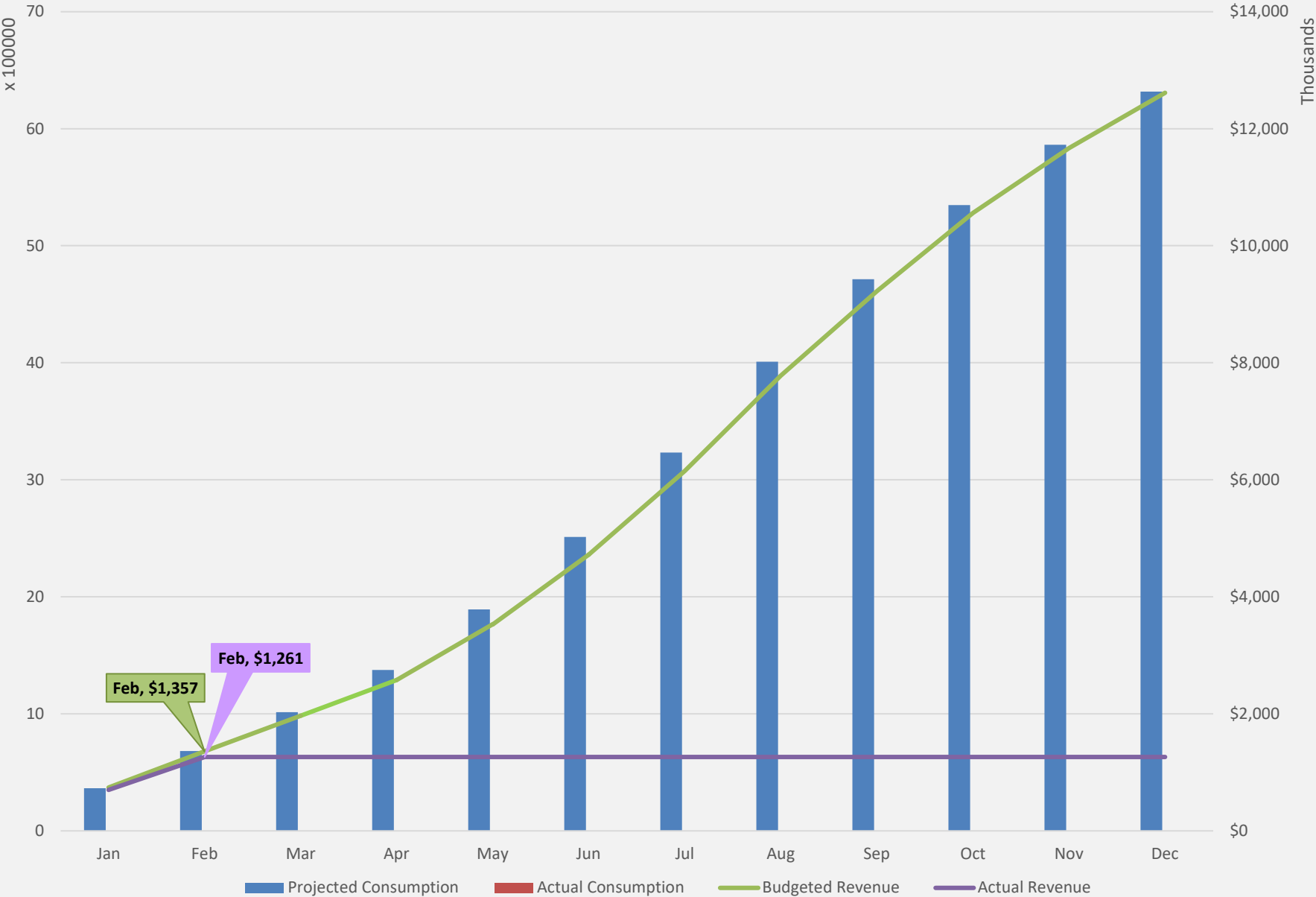
Presented here are financial-related items for your review.

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

	Accounts	Outstanding	Over 90 Days
Remaining Accounts	2	\$13,123	\$1,988
Commercial/Industrial	9	\$7,434	\$1,011
Multi-Family Residential	7	\$9,531	-
Single Family Residential	909	\$286,940	\$24,696
SFR (January 2024)	964	\$320,909	\$39,875

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of February 29, we have 13 arrangements. The total amount in arrangements is \$15,942.15 with \$8,833.59 already collected and \$7,108.56 outstanding.
- 2. 2024 Revenue Projections (attachment):
  - a. Based on selling 14,500 AF shown as of February 29, revenue is behind projections by approximately \$96,331.

### 2024 Revenue Projections Based on 14,500 AF



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

	<b>Audited 2020</b>	<b>Audited 2021</b>	<b>Audited 2022</b>	<b>Jan 2023 - Dec 2023</b>	<b>Feb 2023 - Jan 2024</b>	<b>Mar 2023 - Feb 2024</b>
<b>OPERATING REVENUES</b>	27,653	30,361	31,320	31,776	31,944	32,100
Rate Stabilization Fund	(100)	(100)	(146)	(138)	(138)	(138)
	27,553	30,261	31,174	31,638	31,806	31,962
<b>OPERATING EXPENSES</b>						
Gross operating expenses	25,282	28,492	26,502	30,600	31,060	30,620
Overhead adjustment	(558)	281	2,057			
SWP Fixed operations and maint	(38)	(26)	(33)	(31)	(32)	(32)
Non-Cash Related OPEB Expense	(1,171)	(894)	(17)			
Capital portion included above						
<b>TOTAL EXPENSES</b>	<b>23,516</b>	<b>27,853</b>	<b>28,509</b>	<b>30,569</b>	<b>31,029</b>	<b>30,588</b>
<b>NET OPERATING REVENUES</b>	<b>4,037</b>	<b>2,408</b>	<b>2,665</b>	<b>1,070</b>	<b>778</b>	<b>1,374</b>
<b>NON-OPERATING REVENUE</b>						
Ad valorem property taxes	2,409	2,502	3,477	3,908	3,903	3,910
Interest income	171	121	138	297	307	359
Capital improvement fees	1,235	5,248	2,318	802	759	228
Other income	43	88	162	591	1,173	1,148
<b>TOTAL NON-OPERATING INCOME</b>	<b>3,859</b>	<b>7,958</b>	<b>6,095</b>	<b>5,598</b>	<b>6,143</b>	<b>5,645</b>
<b>NET REV AVAILABLE FOR DEBT SERVICE</b>	<b>7,896</b>	<b>10,366</b>	<b>8,761</b>	<b>6,667</b>	<b>6,921</b>	<b>7,019</b>
<b>NET DEBT SERVICE</b>						
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
<b>TOTAL DEBT SERVICE</b>	<b>4,355</b>	<b>4,406</b>	<b>5,246</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>DEBT SERVICE COVERAGE</b>	<b>1.81</b>	<b>2.35</b>	<b>1.67</b>	<b>1.33</b>	<b>1.38</b>	<b>1.40</b>
<b>NET REV AVAILABLE AFTER D/S</b>	<b>3,541</b>	<b>5,960</b>	<b>3,515</b>	<b>1,667</b>	<b>1,921</b>	<b>2,019</b>