



PALMDALE WATER DISTRICT
A CENTURY OF SERVICE

April 11, 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, APRIL 16, 2024

10:00 a.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 March 19, 2024.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of March 2024. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for March 2024. (Accounting Supervisor Gunn)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Accounting Supervisor Gunn)
- 5) Reports.
 - 5.1) Accounting Supervisor Gunn:
 - 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: April 16, 2024
TO: FINANCE COMMITTEE
FROM: Mr. Bob Egan, Financial Advisor
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF MARCH 2024. (FINANCIAL ADVISOR EGAN)*

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

<u>2024</u>				
<u>February to March 2024 Major account Activity</u>				
	<u>acct 11469</u>			
	Balance	3/31/2024	3,824,858.21	
	Balance	2/29/2024	4,021,538.28	
	Decrease		(196,680.07)	
	<u>One month activity</u>			Taxes
	Interest/Mkt value received		14,881.38	YTD expected
	Transfer from 11475		12,416.27	YTD received
	Transfer from 11432		1,095,000.00	Increase
	Transfer to Webster Bank		(77,623.18)	
	Transfer to Western Alliance		(147,052.37)	
	Transfer to BNY Mellon		(149,862.50)	
	Transfer to BNY Mellon		(193,145.09)	
	Transfer to BNY Mellon		(272,896.89)	
	Transfer to BNY Mellon		(505,705.21)	
	Taxes received		27,307.52	
	Decrease		(196,680.07)	
	<u>Acct 11475</u>			
	Balance	3/31/2024	596,544.32	
	Balance	2/29/2024	594,255.82	<u>all accounts</u>
	Increase		2,288.50	FACE
	<u>One month activity</u>			Value
	Capital Improvement fee received		12,416.00	Future earnings
	Transfer to 11469		(12,416.27)	
	Interest/Mkt value received		2,288.77	
	Increase		2,288.50	<u>Int/Mkt</u>
				<u>Month</u>
				<u>YTD</u>
				Jan
				Feb
				Mar
	<u>Acct 11432</u>			Apr
	Balance	3/31/2024	8,695,615.46	May
	Balance	2/29/2024	9,756,676.76	Jun
	Decrease		(1,061,061.30)	Jul
	<u>One month activity</u>			Aug
	Transfer to 11469		(1,095,000.00)	Sep
	Interest/Mkt value received		33,938.70	Oct
	Decrease		(1,061,061.30)	Nov
				Dec
	<u>Acct 24016</u>			<u>2023 interest</u>
	Balance	3/31/2024	962,796.45	573,394
	Balance	2/29/2024	959,212.32	
	Increase		3,584.13	
	<u>One month activity</u>			
	Interest/Mkt value received		3,584.13	
	Increase		3,584.13	

2023					
First Quarter 2024 Major account Activity					
acct 11469					
Balance	3/31/2024	3,824,858.21			
Balance	12/31/2023	4,749,465.55			
Decrease		(924,607.34)			
Three months activity					
Taxes received		1,883,479.47	Transfer to Webster Bank		77,623.18
Interest/Mkt value received		48,481.46	Transfer to Western Alliance		147,052.37
Transfer to CCB		(1,500,000.00)	Transfer to BNY Mellon		149,862.50
Transfer to 11432		(1,158,480.68)	Transfer to BNY Mellon		193,145.09
Transfer from 11475		53,197.65	Transfer to BNY Mellon		272,896.89
Transfer from 11432		1,095,000.00	Transfer to BNY Mellon		505,705.21
Bond payment transfers		(1,346,285.24)			1,346,285.24
Decrease		(924,607.34)			
Acct 11475					
Balance	3/31/2024	596,544.32			
Balance	12/31/2023	590,691.55			
Increase		5,852.77			
Three months activity					
Transfer to 11469		(53,197.65)			
Interest/Mkt value received		5,876.96			
Capital improvements received		53,173.46			
Increase		5,852.77			
Acct 11432					
Balance	3/31/2024	8,695,615.46			
Balance	12/31/2023	8,530,101.34			
Increase		165,514.12			
Three months activity					
transfer from 11469		1,158,480.68			
transfer to 11469		(1,095,000.00)			
Interest/Mkt value received		102,033.44			
Increase		165,514.12			
Acct 24016.					
Balance	3/31/2024	962,796.45			
Balance	12/31/2023	951,024.97			
Increase		11,771.48			
Three months activity					
Interest/Mkt value received		11,771.48			
Increase		11,771.48			

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

<i>CASH</i>		March 2024	February 2024
1-00-0103-100	Citizens - Checking	671,758.84	520,113.17
1-00-0103-200	Citizens - Refund	(7,034.64)	
1-00-0103-300	Citizens - Merchant	274,248.34	242,969.25
	Bank Total	<u>938,972.54</u>	<u>763,082.42</u>
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	<u>944,672.54</u>	<u>768,782.42</u>

<i>INVESTMENTS</i>			March 2024	February 2024
1-00-0135-000	Local Agency Investment Fund	Acct. Total	13,282.19	13,282.19
1-00-0120-000	UBS Money Market Account General (SS 11469)			
	UBS Select Prime Institutional Fund			1.82
	UBS Select ESG Prime		818,730.70	764,687.50
*	UBS Insured Sweep			
	Accrued interest		16,257.79	21,814.66
			<u>834,988.49</u>	<u>786,503.98</u>

US Government Securities

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CCC3	US Treasury Note	05/15/2024	0.250	727,000	722,550.76	719,417.39
				<u>727,000</u>	<u>722,550.76</u>	<u>719,417.39</u>

Certificates of Deposit

Issuer	Maturity Date	Rate	Face Value			
First Horizon	03/01/24	5.250				250,000.00
Liberty Federal Credit	03/08/2024	5.100				249,977.50
Fortis Bank	04/12/2024	5.000	207,000	206,977.23		206,939.97
Comenity Bank	05/17/2024	2.800	200,000	199,198.00		198,786.00
Stockman Bank	06/10/2024	0.500	181,000	179,229.82		178,587.27
Goldman Sachs Bank	06/12/2024	5.350	250,000	249,967.50		250,005.00
Citibank NA	06/18/2024	5.350	250,000	249,962.50		250,015.00
Great STHN Bk	06/18/2024	4.900	200,000	199,780.00		199,758.00
Sofi Bank	07/29/2024	4.950	240,000	239,656.80		239,714.40
Truist Bank	09/09/2024	5.200	250,000	249,862.50		
Industrial and Com Ny	10/18/2024	0.600	175,000	170,549.75		170,091.25
BMW Bank	12/11/2024	0.400	194,000	187,584.42		187,080.02
Wells Fargo Bnk	12/27/2024	4.800	135,000	134,550.45		134,662.50
			<u>2,282,000</u>	<u>2,267,318.97</u>		<u>2,515,616.91</u>
			Acct. Total	3,824,858.22		4,021,538.28

1-00-1110-000	UBS Money Market Account Capital (SS 11475)					
	Cash					
	UBS Insured Sweep				0.00	0.00
	Accrued interest				10,548.22	8,566.00
					<u>10,548.22</u>	<u>8,566.00</u>

US Government Securities

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024		589,000	585,996.10	585,689.82
				<u>589,000</u>	<u>585,996.10</u>	<u>585,689.82</u>

Certificates of Depo

Issuer	Maturity Date	Rate	Face Value	Market Value	Market Value
			0	0.00	0.00
			Acct. Total	596,544.32	594,255.82

1-00-0125-000 UBS Access Account General (SS 11432)							
UBS Bank Insured Sweep						1.78	1,061.64
UBS Select Prime Institutional Fund						16,850.58	17,088.77
US Bank Core savings						160,000.00	
Accrued interest						54,991.50	42,829.51
						<u>231,843.86</u>	<u>60,979.92</u>
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	
912797LL9	US Treasury Bill	3/21/2024				772,721.50	
9127796ZW2	US Treasury Bill	6/20/2024		350,000	345,943.50	344,389.50	
912797GL5	US Treasury Bill	9/5/2024		1,200,000	1,173,216.00	584,334.00	
91282CBR1	US Treasury Note	3/15/2024	0.25			1,821,404.75	
9128286R6	US Treasury Note	4/30/2024	2.25	750,000	748,125.00	746,190.00	
91282CCX7	US Treasury Note	9/15/2024	0.375	1,500,000	1,467,390.00	1,461,210.00	
91282CDN8	US Treasury Note	12/15/2024	1.00	1,000,000	971,220.00	968,130.00	
9128283P3	US Treasury Note	12/31/2024	2.25	940,000	920,156.60		
				<u>5,740,000.00</u>	<u>5,626,051.10</u>	<u>6,698,379.75</u>	
Certificates of Deposit							
Issuer	Maturity Date	Rate	Face Value				
UBS Bank USA Salt Lake	03/08/2024	5.100				159,985.60	
Bank Hapoalim	04/01/2024	5.500	250,000	250,002.50	250,027.50	250,027.50	
Midfirst bank	04/17/2024	5.000	250,000	249,957.50	249,900.00	249,900.00	
Financial Partners CA	05/20/2024	5.550	250,000	250,055.00	250,097.50	250,097.50	
Bank of China	07/01/2024	5.150	250,000	249,827.50	249,872.50	249,872.50	
Western Alliance Bk	07/16/2024	5.500	250,000	250,020.00	250,145.00	250,145.00	
Beal Bank	07/24/2024	5.450	250,000	249,992.50	250,122.50	250,122.50	
Bank of America	07/25/2024	5.450	250,000	249,992.50	250,125.00	250,125.00	
Comerica Bank Tx	08/16/2024	5.450	100,000	100,008.00	100,079.00	100,079.00	
American Express Natl	08/26/2024	3.300	250,000	247,927.50	247,717.50	247,717.50	
Ally Bank	08/26/2024	3.150	250,000	247,775.00	247,537.50	247,537.50	
Homestreet Bank	09/30/2024	5.000	250,000	249,547.50	249,725.00	249,725.00	
Continental Bank	11/21/2024	0.550	250,000	242,615.00	241,982.50	241,982.50	
				<u>2,850,000</u>	<u>2,837,720.50</u>	<u>2,997,317.10</u>	
Acct. Total					<u>8,695,615.46</u>	<u>9,756,676.77</u>	
Total Managed Accounts					<u>13,130,300.19</u>	<u>14,385,753.06</u>	
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted							
UBS Bank USA Dep acct						689.56	689.56
Accrued interest						22,956.06	18,985.80
						<u>23,645.62</u>	<u>19,675.36</u>
Certificates of Deposit							
Issuer	Maturity Date	Rate	Face Value				
Mizrahi Tefahot BK	9/20/2024	5.65	250,000	250,005.00	250,030.00	250,030.00	
JP Morgan Chase	9/20/2024	5.65	250,000	250,032.50	250,055.00	250,055.00	
Blue Ridge Bank	9/26/2024	5.50	144,000	144,038.88	144,185.76	144,185.76	
Popular Bk	10/24/2024	5.45	60,000	60,020.40	60,087.60	60,087.60	
US Bk OH	12/13/2024	5.40	235,000	235,054.05	235,178.60	235,178.60	
				<u>939,000.00</u>	<u>939,150.83</u>	<u>939,536.96</u>	
Acct. Total					<u>962,796.45</u>	<u>959,212.32</u>	
GRAND TOTAL CASH AND INVESTMENTS					<u>15,037,769.18</u>	<u>16,113,747.80</u>	
Increase (Decrease) in Funds					<u>(1,075,978.62)</u>		

PALMDALE WATER DISTRICT

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

	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2023 Carryover Information
Total Cash Beginning Balance (BUDGET)	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	15,636,283	15,964,988	16,113,748	15,037,769	18,458,447	18,988,087	18,117,568	17,646,061	17,377,610	15,610,295	14,796,412	14,327,749		
Budgeted Water Receipts	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	2,720,803	2,557,010	2,557,700	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	34,665,258	
DWR Refund (Operational Related)													-	
RWA Agreement (AV Watermaster/AVSWCA)			105,304										105,304	
Other (Gain on Sale of Equipment)													-	
Total Operating Revenue (ACTUAL)	2,720,803	2,557,010	2,663,004	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	34,770,562	
Total Operating Expenses excl GAC (BUDGET)	(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)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)	
Operating Expenses excl GAC (ACTUAL)	(3,274,048)	(2,641,320)	(1,926,266)	(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)	(33,662,088)	
LCID Water Purchase													-	
Littlelock Dam - Sediment Removal	(2,509)	(402)											(2,911)	
GAC	(216,007)		(167,000)										(383,007)	
Prepaid Insurance (paid)/refunded													-	
Total Operating Expense (ACTUAL)	(3,492,564)	(2,641,722)	(2,093,266)	(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)	(34,048,006)	
Non-Operating Revenue:														
Assessments, net (BUDGET)	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	1,011,439	438,718	27,308	2,590,870	994,250	28,130	148,410	238,620	-	-	162,960	4,234,050	9,874,754	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	406,015					343,985							750,000	
Interest	36,457	31,453	54,693	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	336,352	
Market Adjustment	27,704	17,882											45,586	
Grant Re-imbursement	126,251			500,000					600,000				1,226,251	
Arrearage Funds													-	
Capital Improvement Fees - Infrastructure		25,567		125,000			125,000						275,567	
Capital Improvement Fees - Water Supply		15,966		150,000			150,000						315,966	
Water Transfer Agreement Sales		382,600		1,196,059									1,578,659	
DWR Refund (Capital Related)				75,000	50,000	50,000		75,000		50,000			300,000	
Other	589,689	5,215		4,167		4,167		4,167		4,167		4,167	615,737	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	2,197,555	917,400	82,001	4,664,845	1,068,000	450,031	447,160	341,537	623,750	77,917	186,710	4,261,967	13,740,214	
Non-Operating Expenses:														
Budgeted Capital Expenditures	(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	(34,596)	(350,522)	(48,658)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(2,700,276)	
Land Purchase (Groundwater Augmentation Pilot)													-	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Meter Exchange Project (Meters Purchased)				(600,000)									(600,000)	
SWP Capitalized	(1,036,784)	(322,522)	(322,522)	(322,522)	(322,522)	(322,522)	(1,036,779)	(322,521)	(350,705)	(322,520)	(322,519)	(322,519)	(5,326,957)	
Investment in PRWA (Suspended Contribution for 2022)													-	
Butte County Water Transfer						(999,723)							(999,723)	
Bond Payments - Interest			(1,346,285)						(671,666)				(2,017,951)	
Principal									(1,332,618)				(1,332,618)	
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)	
Capital leases - Enterprise FM Trust (Vehicles)	(10,668)	(10,668)	(5,148)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(146,484)	
Capital leases - Wells Fargo (Printers)	(15,041)	(217)	(5,104)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(62,737)	
Total Non-Operating Expenses (ACTUAL)	(1,097,089)	(683,929)	(1,727,717)	(1,456,098)	(592,397)	(1,592,120)	(1,306,654)	(592,396)	(2,624,864)	(856,096)	(592,394)	(1,592,117)	(14,713,870)	
Total Cash Ending Balance (BUDGET)	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)	15,964,988	16,113,748	15,037,769	18,458,447	18,988,087	18,117,568	17,646,061	17,377,610	15,610,295	14,796,412	14,327,749	16,963,843		
													Budget	14,619,468
													Difference	2,344,375
													Adj. Difference	2,344,375
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: April 16, 2024
TO: FINANCE COMMITTEE
FROM: Mrs. Diana Gunn, Accounting Supervisor
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR MARCH 2024. (ACCOUNTING SUPERVISOR GUNN)*

Discussion:

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

This is the third month of the District's Budget Year 2024. Historical trends for the District have our revenues at 20.62% and expenses are 22.7%. This would typically be 25% for traditional budgetary percentages. Operating revenues are above (21.43%), and expenses (18.84%) 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 3-month period and a graphic presentation of Assets, Liabilities, and Net Position on March 31, 2024. Additionally, there are pages 1A & 1B, which compare the annual quarterly performance with the previous year.
- The net change for the month-to-month (Feb to Mar) was a decrease of \$1,386,838.
- The month saw an increase in Cash and cash equivalents of \$92,971, while Restricted – cash and cash equivalents remained the same.
- The investments saw a decrease of \$1,251,869 mainly due to payments of the District's Debt Services in March. The offset on the liabilities side is shown as Accrued Interest Payable decreases as we issue semi-annual debt payments for the bonds (Both highlighted in yellow).
- The Capital assets – not being depreciated saw an increase due to the expenditures related to capital projects. (Highlighted in orange).
- Referencing page 1A, starting with the District's assets. There is an increase in assets of \$21 million when comparing March 2024 and March 2023. This increase was due to the following: An increase in Accounts Receivable-other (Highlighted in blue) is related to the transfer agreement with Westside Water Authority for \$1.2M for Butte and Table A Water Transfers. Cash and Investments (Highlighted in orange) and Restricted – cash and cash equivalents show an increase due to the issuance of Water Revenue Bonds 2023A in September 2023. There is also an increase in capital assets as spending increases on active projects (Highlighted in green).

- The second page 1B contains the liabilities and net position. The accounts Right-to-use lease payable and the Right-to-use asset financing (Highlighted in yellow) were created due to the implementation of GASB 87 (New Lease Accounting Standard).

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the 1st quarter of 2024. Also included is page 3A which shows the quarterly comparison between first quarters 2023 and 2024.
- Operating revenues are above the historical average at 21.43%.
- The District's operating expenses are below historical averages at 18.84%.
- The Operating Revenue had water sales continue to go down from the beginning of this year as this is related to lower water usage as the recent rain continue to be the contributing factor (Highlighted in orange).
- All departmental budgets except for highlighted are at or below the historical average.
- Page 4 is the graphical representation of the operational and departmental budgets.
- Page 5 is the graphical representation of personnel to operations expenses.

Department Indicators

- This month the Operation and Finance Departments are 1.7% and 1%, respectively higher than historical averages (Highlighted in yellow).
- 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. Second, Maintenance & Rep. Operations – Equipment has over a third of the budget spent and part of this is related to a one-time expense for food-grade gear oil used to lubricate equipment that comes in direct contact with water. Third, The Supplies – Lab account has made its quarterly purchase and will smooth out over time. The final factor, Permits account is related to the annual payment made at the beginning of the year to State Water Resource Control for the annual fee for the water system.
- Review of Finance has telecommunications (two accounts) as the contributing factor. Based on the first quarter of the year this will continue with both accounts being over budget by October.
- The Information Technology and Customer Care Departments are 6.4% and 4%, respectively, higher than historical averages (Highlighted in green).
- Review of Information Technology shows three accounts that are contributing factors. the first account, Healthcare is related to the HSA frontloading and should smooth out during the year. Computer Equipment and Support and Contracted/Cloud Services are the other two factors related to the annual renewals for 2024 paid in the first quarter and should smooth out during the year.
- Review of Customer Care has increases related to salaries and healthcare costs. Salaries are related to the continued use of temporary staffing and overtime. Both should stabilize as we continue with the meter exchange project which will decrease the number of manual readings due to failed meter equipment. Healthcare is related to the HSA frontloading and should also smooth out during the year.

- Page 3A is the quarterly comparison between 2023 and 2024. Overall, revenues are up 7.18% year-to-year and expenses are up 4.07%. The biggest contributing factor to the increase in revenue is the increase in meter fees by 9% due to a rise in new accounts during the year from developers (Highlighted in yellow). The Operation Department's increase (Highlighted in orange) is due to expenses incurred on the use of surface water from Littlerock Dam. Since we are using surface water, there is a decrease in Source of Supply - Purchased Water (Highlighted in green). CIF fees show a significant decrease as we only have a couple of individual projects this year compared to large CIF projects last year (Highlighted in red).

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.

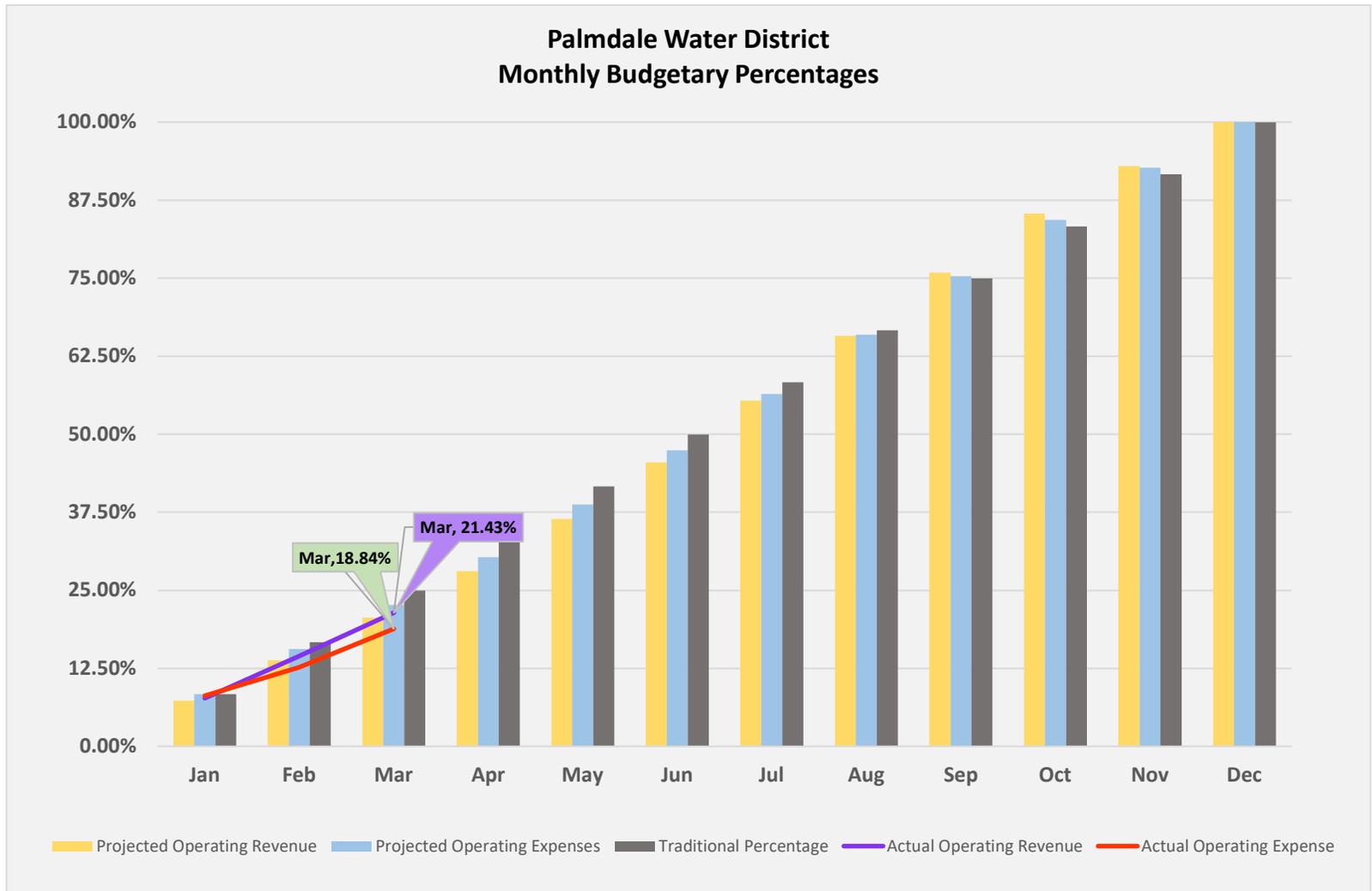
OPEB Accrual Expense: Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Projected Operating Revenue	7.32%	13.80%	20.62%	28.05%	36.46%	45.53%	55.39%	65.79%	75.92%	85.37%	92.97%	100.00%
Projected Operating Expenses	8.37%	15.59%	22.67%	30.29%	38.76%	47.44%	56.42%	65.97%	75.33%	84.35%	92.71%	100.00%
Traditional Percentage	8.34%	16.67%	25.00%	33.33%	41.66%	49.99%	58.32%	66.65%	74.98%	83.32%	91.66%	100.00%
Actual Operating Revenue	7.70%	14.48%	21.43%									
Actual Operating Expense	8.11%	12.65%	18.84%									



**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
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 1,148,832	\$ 851,701	\$ 944,673									
Investments	14,815,906	15,344,955	14,093,087									
Accrued interest receivable	-	-	-									
Accounts receivable - water sales and services, net	2,352,337	2,260,874	2,169,111									
Accounts receivable - property taxes and assessments	3,911,134	3,472,417	3,445,109									
Lease receivable	102,586	102,586	102,586									
Accounts receivable - other	1,751,035	1,364,953	1,364,943									
Materials and supplies inventory	1,730,510	1,678,853	1,669,872									
Prepaid items and other deposits	857,562	528,055	488,636									
Total Current Assets	\$ 26,669,904	\$ 25,604,394	\$ 24,278,016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 13,928,913	\$ 13,420,918	\$ 13,420,918									
Lease receivable	380,463	380,463	380,463									
Investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782									
Right-to-use asset - being amortized, net	366,740	366,740	366,740									
Capital assets - not being depreciated	21,746,193	22,784,716	23,262,911									
Capital assets - being depreciated, net	163,365,738	162,804,939	162,266,283									
Total Non-Current Assets	\$ 201,994,828	\$ 201,964,557	\$ 201,904,097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 228,664,732	\$ 227,568,951	\$ 226,182,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,978,265	\$ 2,978,265									
Deferred outflows of resources related to pensions	8,122,656	8,122,656	8,122,656									
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,002,714	\$ 283,457	\$ 661,819									
Customer deposits for water service	2,772,459	2,777,353	2,774,783									
Construction and developer deposits	1,676,656	1,691,656	1,691,656									
Accrued interest payable	920,305	1,150,382	34,173									
Long-term liabilities - due in one year:												
Compensated absences	199,984	203,616	203,616									
Rate Stabilization Fund	844,038	844,038	844,038									
Right-to-use lease payable	126,686	126,686	126,686									
Right-to-use asset financing	463,073	463,073	463,073									
Loan payable	-	-	-									
Revenue bonds payable	671,666	671,666	671,666									
Total Current Liabilities	\$ 8,677,581	\$ 8,211,927	\$ 7,471,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 599,952	\$ 610,849	\$ 610,849									
Right-to-use lease payable	229,028	229,028	229,028.00									
Right-to-use asset financing	1,489,646	1,489,646	1,489,646									
Loan payable	3,760,564	3,755,040	3,749,516									
Revenue bonds payable	75,259,508	75,259,508	75,259,508									
Net other post employment benefits payable	14,448,195	14,633,198	14,726,517									
Aggregate net pension liability	13,730,102	13,730,102	13,730,102									
Total Non-Current Liabilities	\$ 109,516,995	\$ 109,707,370	\$ 109,795,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 118,194,575	\$ 117,919,297	\$ 117,266,674	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000									
Deferred amounts related to leases	460,575	460,575	460,575									
Deferred amounts related to net pensions	5,274,161	5,274,161	5,274,161									
Total Deferred Inflows of Resources	\$ 9,318,069	\$ 8,601,403	\$ 7,884,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET POSITION:												
Profit/(Loss) from Operations	\$ 814,818	\$ 941,691	\$ 924,142									
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782									
Unrestricted	109,231,409	109,000,700	109,000,700									
Total Net Position	\$ 112,253,009	\$ 112,149,173	\$ 112,131,624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

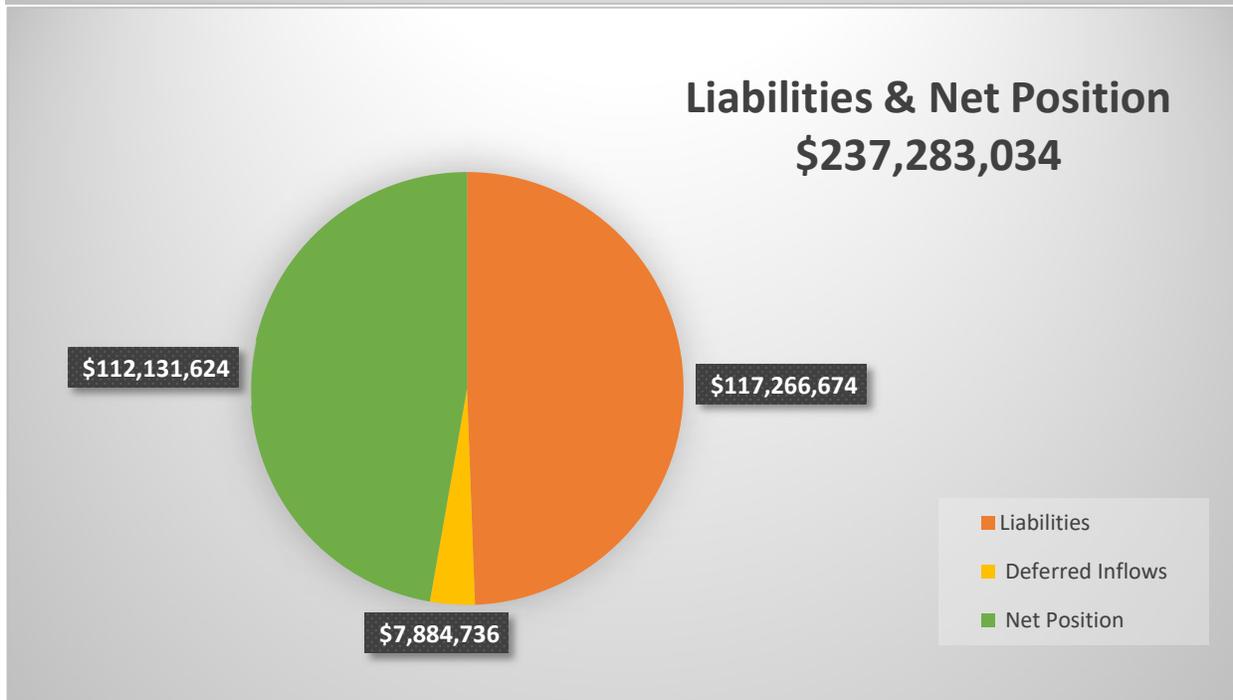
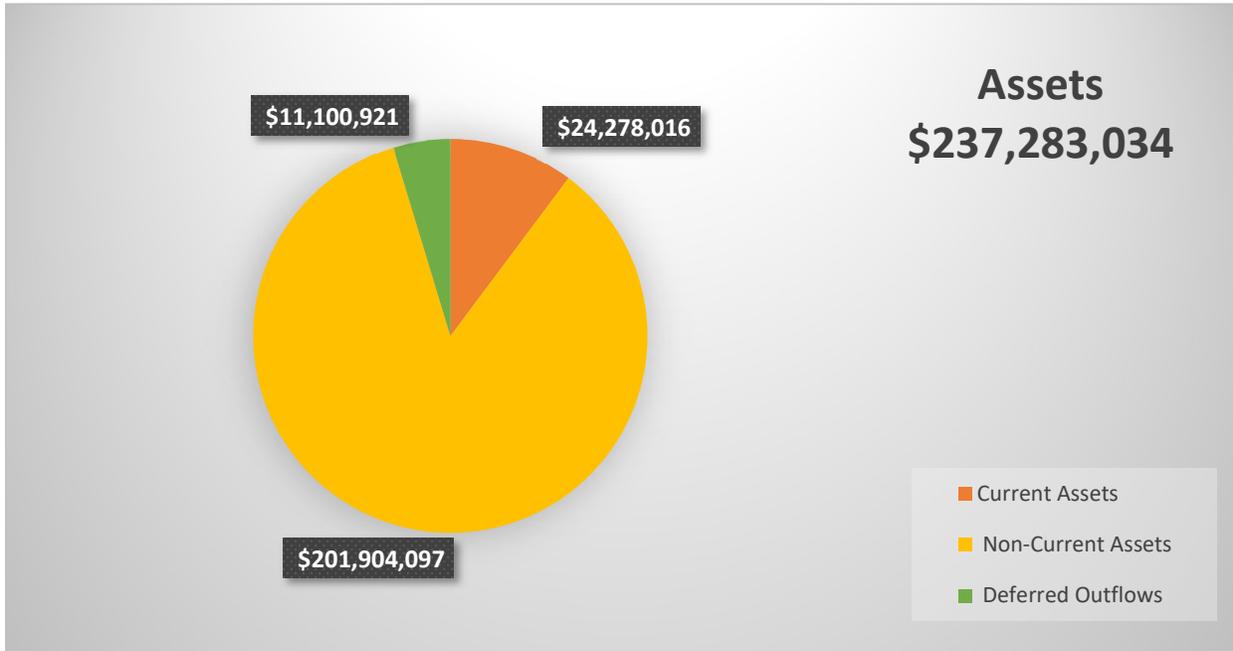
**Palmdale Water District
Balance Sheet Report
Annual Quarterly Comparison**

	<u>March 2024</u>	<u>March 2023</u>	<u>Net Annual Change</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 944,673	\$ 223,440	\$ 721,233
Investments	14,093,087	12,618,592	1,474,494
Accrued interest receivable	-	-	-
Accounts receivable - water sales and services, net	2,169,111	1,994,606	174,505
Accounts receivable - property taxes and assessments	3,445,109	4,067,199	(622,090)
Lease Receivable	102,586	-	-
Accounts receivable - other	1,364,943	107,620	1,257,323
Materials and supplies inventory	1,669,872	1,397,031	272,840
Prepaid items and other deposits	488,636	549,757	(61,122)
Total Current Assets	\$ 24,278,016	\$ 20,958,246	\$ 3,319,770
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 13,420,918	\$ 4,946,087	\$ 8,474,831
Lease Receivable	380,463	-	-
Investment in Palmdale Recycled Water Authority	2,206,782	2,202,482	4,300
Right-to-use asset - being amortized, net	366,740	-	366,740
Capital assets - not being depreciated	23,262,911	21,027,416	2,235,495
Capital assets - being depreciated, net	162,266,283	159,534,907	2,731,376
Total Non-Current Assets	\$ 201,904,097	\$ 187,710,892	\$ 14,193,205
TOTAL ASSETS	\$ 226,182,113	\$ 208,669,138	\$ 17,512,975
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,247,863	\$ 730,402
Deferred outflows of resources related to pensions	8,122,656	5,023,432	3,099,224
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 7,271,295	\$ 3,829,626
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 237,283,034	\$ 215,940,433	\$ 21,342,601

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

	March 2024	March 2023	Net Annual Change
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 661,819	\$ 412,969	\$ 248,850
Customer deposits for water service	2,774,783	2,877,216	(102,433)
Construction and developer deposits	1,691,656	1,645,876	45,780
Accrued interest payable	34,173	42,000	(7,827)
Long-term liabilities - due in one year:			-
Compensated absences	203,616	536,860	(333,244)
Rate Stabilization Fund	844,038	560,000	284,038
Right-to-use lease payable	126,686	-	126,686
Right-to-use asset financing	463,073	-	463,073
Capital lease payable	-	447,281	(447,281)
Loan payable	-	676,476	(676,476)
Revenue bonds payable	671,666	853,657	(181,991)
Total Current Liabilities	\$ 7,471,509	\$ 8,052,335	\$ (580,826)
Non-Current Liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 610,849	\$ 178,953	\$ 431,896
Right-to-use lease payable	\$ 229,028	\$ -	
Right-to-use asset financing	\$ 1,489,646	\$ -	
Capital lease payable	-	1,952,719	(1,952,719)
Loan payable	3,749,516	3,866,869	(117,353)
Revenue bonds payable	75,259,508	62,830,534	12,428,974
Net other post employment benefits payable	14,726,517	14,340,077	386,440
Aggregate net pension liability	13,730,102	6,056,636	7,673,466
Total Non-Current Liabilities	\$ 109,795,165	\$ 89,225,788	\$ 20,569,377
Total Liabilities	\$ 117,266,674	\$ 97,278,123	\$ 19,988,551
DEFERRED INFLOWS OF RESOURCES:			
Unearned property taxes and assessments	\$ 2,150,000	\$ 2,150,000	\$ 0
Deferred amounts related to leases	\$ 460,575	-	460,575
Deferred inflows of resources related to pensions	\$ 5,274,161	10,699,946	(5,425,785)
Total Deferred Inflows of Resources	\$ 7,884,736	\$ 12,849,946	\$ (4,965,210)
NET POSITION:			
Profit/(Loss) from Operations	\$ 924,142	\$ 310,015	\$ 614,127
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,202,482	4,300
Unrestricted	109,000,700	103,299,866	5,700,834
Total Net Position	\$ 112,131,624	\$ 105,812,363	\$ 6,319,261
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 237,283,034	\$ 215,940,432	\$ 21,342,602

BALANCE SHEET AS OF MARCH 31, 2024



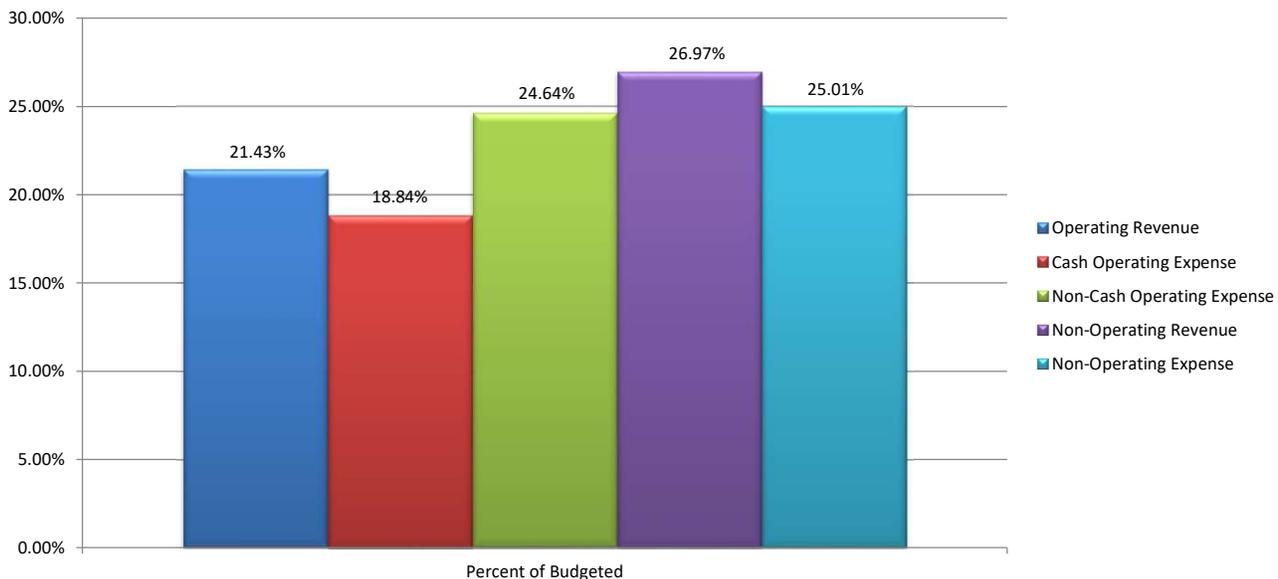
**Palmdale Water District
Consolidated Profit and Loss Statement
For the Three Months Ending 3/31/2024**

	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	\$ -	\$ 13,672										\$ 25,280	\$ 400,000	6.32%	
Water Sales	683,470	561,031	550,004										1,794,505	11,600,000	15.47%	
Meter Fees	1,683,353	1,686,741	1,686,835										5,056,929	19,850,000	25.48%	
Water Quality Fees	23,538	20,599	20,709										64,845	600,000	10.81%	
Elevation Fees	19,094	15,933	15,958										50,985	350,000	14.57%	
Other	98,472	115,419	81,399										295,290	1,200,000	24.61%	
Drought Surcharge	-	-	-										-	-	-	
Total Operating Revenue	\$ 2,519,535	\$ 2,399,723	\$ 2,368,576	\$ -	\$ 7,287,835	\$ -	\$ 34,000,000	21.43%								
Cash Operating Expenses:																
Directors	\$ 8,491	\$ 13,239	\$ 11,041										\$ 32,771	\$ 194,500	16.85%	
Administration-Services	204,089	173,504	166,694										544,287	2,818,875	19.31%	
Administration-District	298,362	164,107	161,136										623,605	3,021,616	20.64%	
Engineering	200,908	146,372	140,727										488,007	2,134,750	22.86%	
Facilities	641,013	558,807	348,578										1,548,398	8,154,071	18.99%	
Operations	543,909	334,864	180,574										1,059,347	4,341,785	24.40%	
Finance	180,694	153,926	135,618										470,237	1,987,750	23.66%	
Water Use Efficiency	25,116	24,322	21,921										71,360	326,800	21.84%	
Human Resources	73,041	43,484	42,522										159,047	727,750	21.85%	
Information Technology	238,010	239,623	120,874										598,507	2,056,747	29.10%	
Customer Care	173,084	137,869	130,314										441,266	1,651,350	26.72%	
Source of Supply-Purchased Water	38,345	29,102	(44,346)										23,101	2,780,000	0.83%	
Plant Expenditures	380	16,130	-										16,510	400,000	4.13%	
Sediment Removal Project	-	-	-										-	1,800,000	0.00%	
GAC Filter Media Replacement	-	167,000	-										167,000	750,000	22.27%	
Total Cash Operating Expenses	\$ 2,625,443	\$ 2,202,349	\$ 1,415,653	\$ -	\$ 6,243,444	\$ -	\$ 33,145,994	18.84%								
Net Cash Operating Profit/(Loss)	\$ (105,907)	\$ 197,374	\$ 952,923	\$ -	\$ 1,044,390	\$ -	\$ 854,006	122.29%								
Non-Cash Operating Expenses:																
Depreciation	\$ 476,801	\$ 467,880	\$ 467,295										\$ 1,411,976	\$ 5,600,000	25.21%	
OPEB Accrual Expense	127,710	127,710	127,710										383,130	1,600,000	23.95%	
Bad Debts	(637)	4,714	1,688										5,765	25,000	23.06%	
Service Costs Construction	45,160	27,265	41,579										114,005	550,000	20.73%	
Capitalized Construction	(116,481)	(65,894)	(112,239)										(294,615)	(1,200,000)	24.55%	
Capital Contributions	-	-	-										-	-	-	
Total Non-Cash Operating Expenses	\$ 532,553	\$ 561,675	\$ 526,033	\$ -	\$ 1,620,261	\$ -	\$ 6,575,000	24.64%								
Net Operating Profit/(Loss)	\$ (638,461)	\$ (364,301)	\$ 426,890	\$ -	\$ (575,871)	\$ -	\$ (5,720,994)	10.07%								
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 480,740	\$ 480,740	\$ 480,740										\$ 1,442,220	\$ 7,000,000	20.60%	
Assessments (1%)	641,942	235,927	235,927										1,113,795	3,450,000	32.28%	
DWR Fixed Charge Recovery	-	-	-										-	300,000	0.00%	
Interest	64,161	49,334	54,843										168,338	285,000	59.07%	
CIF - Infrastructure	-	25,567	12,416										37,983	200,000	18.99%	
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	54,145										649,049	25,000	2596.20%	
Total Non-Operating Revenues	\$ 1,776,532	\$ 812,749	\$ 838,071	\$ -	\$ 3,427,353	\$ -	\$ 12,710,000	26.97%								
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 225,225	\$ 225,225	\$ 225,225										\$ 675,674	\$ 2,743,231	24.63%	
Deferred Charges-Cost of Issuance	-	-	-										-	-	-	
Amortization of SWP	415,440	415,441	415,442										1,246,323	4,838,220	25.76%	
Change in Investments in PRWA	161	-	1,208										1,369	25,000	5.48%	
Water Conservation Programs	338	747	2,890										3,974	100,000	3.97%	
Total Non-Operating Expenses	\$ 641,163	\$ 641,412	\$ 644,764	\$ -	\$ 1,927,340	\$ -	\$ 7,706,451	25.01%								
Net Earnings	\$ 496,908	\$ (192,964)	\$ 620,197	\$ -	\$ 924,142	\$ -	\$ (717,445)	-128.81%								

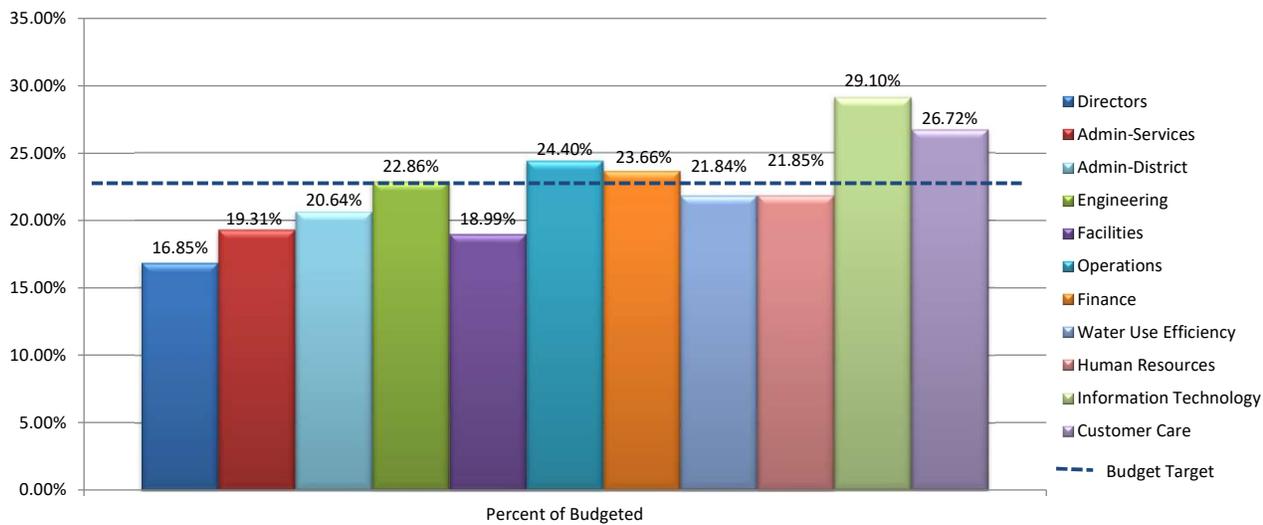
**Palmdale Water District
Profit and Loss Statement
Quarterly Comparison**

	<u>1st Qtr 2023</u>	<u>1st Qtr 2024</u>	<u>Change</u>	<u>% Change</u>
Operating Revenue:				
Wholesale Water	\$ 18,025	\$ 25,280	\$ 7,255	28.70%
Water Sales	\$ 1,639,157	\$ 1,794,505	\$ 155,348	8.66%
Meter Fees	4,599,230	5,056,929	457,699	9.05%
Water Quality Fees	82,122	64,845	(17,277)	-26.64%
Elevation Fees	44,164	50,985	6,821	13.38%
Other	322,447	295,290	(27,157)	-9.20%
Drought Surcharge	59,718	-	(59,718)	
Total Operating Revenue	\$ 6,764,863	\$ 7,287,835	\$ 522,971	7.18%
Cash Operating Expenses:				
Directors	\$ 30,638	\$ 32,771	\$ 2,133	6.51%
Administration-Services	\$ 603,475	\$ 544,287	\$ (59,188)	-10.87%
Administration-District	\$ 590,646	\$ 623,605	\$ 32,959	5.29%
Engineering	446,375	488,007	41,632	8.53%
Facilities	1,648,150	1,548,398	(99,752)	-6.44%
Operations	823,870	1,059,347	235,477	22.23%
Finance	446,523	470,237	23,715	5.04%
Water Conservation	68,766	71,360	2,594	3.63%
Human Resources	117,811	159,047	41,237	25.93%
Information Technology	565,722	598,507	32,785	5.48%
Customer Care	404,091	441,266	37,175	8.42%
Source of Supply-Purchased Water	46,253	23,101	(23,152)	-100.22%
Plant Expenditures	53,900	16,510	(37,390)	-226.47%
Sediment Removal Project	142,924	-	(142,924)	0.00%
GAC Filter Media Replacement	-	167,000	167,000	100.00%
Total Cash Operating Expenses	\$ 5,989,144	\$ 6,243,444	\$ 254,301	4.07%
Non-Cash Operating Expenses:				
Depreciation	\$ 1,347,795	\$ 1,411,976	\$ 64,182	4.55%
OPEB Accrual Expense	510,840	383,130	(127,710)	-33.33%
Bad Debts	(47)	5,765	5,812	100.81%
Service Costs Construction	91,583	114,005	22,422	19.67%
Capitalized Construction	(238,699)	(294,615)	(55,916)	18.98%
Capital Contributions	-	-	-	
Total Non-Cash Operating Expenses	\$ 1,711,472	\$ 1,620,261	\$ (91,210)	-5.63%
Net Operating Profit/(Loss)	\$ (935,752)	\$ (575,871)	\$ 359,881	-62.49%
Non-Operating Revenues:				
Assessments (Debt Service)	\$ 1,456,364	\$ 1,442,220	\$ (14,144)	-0.98%
Assessments (1%)	1,111,434	1,113,795	2,361	0.21%
DWR Fixed Charge Recovery	-	-	-	0.00%
Interest	115,326	168,338	53,013	31.49%
CIF - Infrastructure	113,288	37,983	(75,305)	-198.26%
CIF - Water Supply	502,856	15,966	(486,890)	-3049.50%
State Water Project - Table A Water Sale	-	-	-	0.00%
Grants - State and Federal	-	-	-	0.00%
Other	37,950	649,049	611,100	94.15%
Total Non-Operating Revenues	\$ 3,337,217	\$ 3,427,353	\$ 90,135	2.63%
Non-Operating Expenses:				
Interest on Long-Term Debt	\$ 1,053,827	\$ 675,674	\$ (378,153)	-55.97%
Deferred Charges-Cost of Issuance	-	-	-	
Amortization of SWP	1,002,022	1,246,323	244,301	19.60%
Change in Investments in PRWA	161	1,369	1,208	88.21%
Water Conservation Programs	35,439	3,974	(31,465)	-791.81%
Total Non-Operating Expenses	\$ 2,091,450	\$ 1,927,340	\$ (164,110)	-8.51%
Net Earnings	\$ 310,015	\$ 924,142	\$ 614,127	66.45%

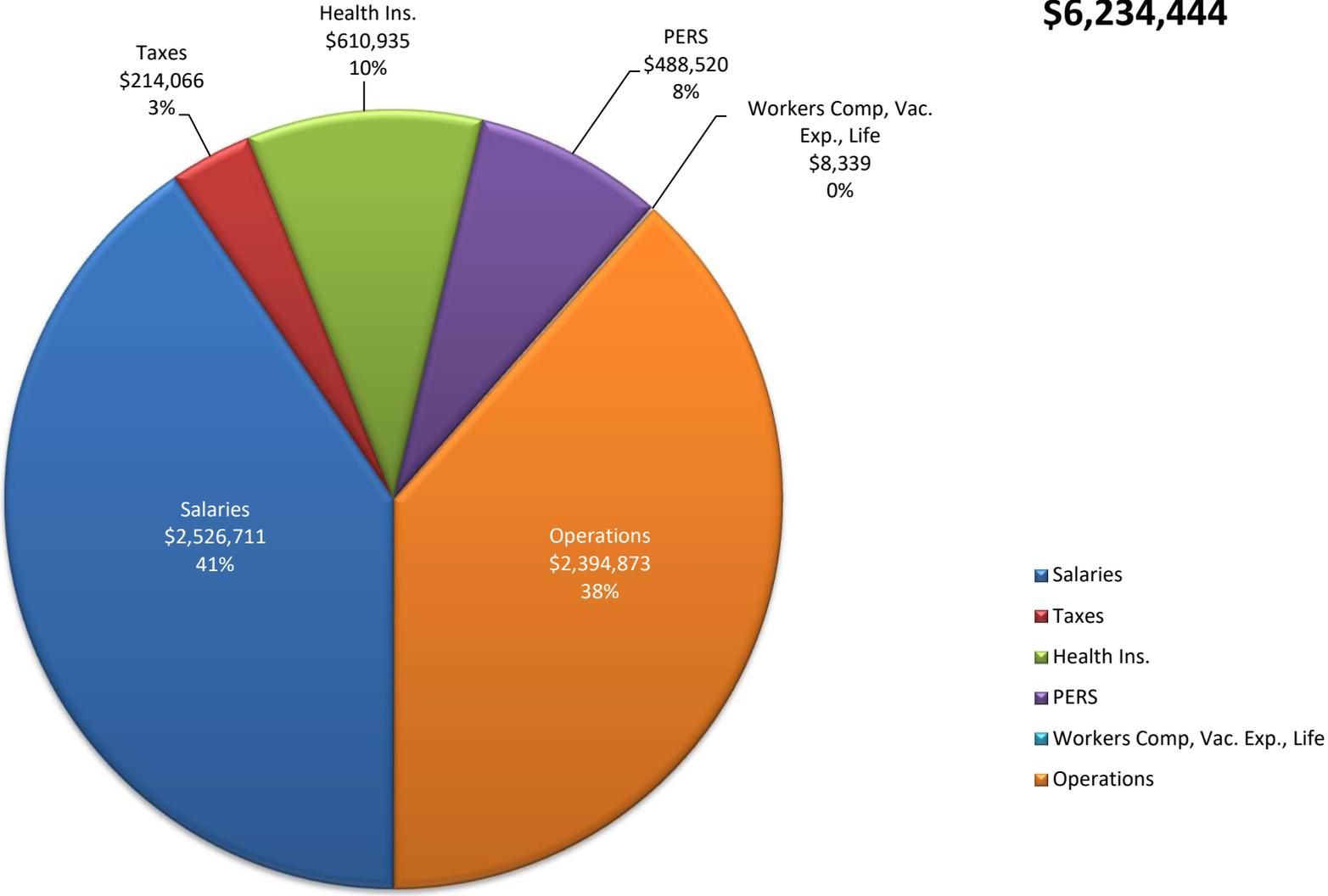
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp
YTD 03/31/2024
\$6,234,444**



Palmdale Water District
2024 Directors Budget
For the Three Months Ending Sunday, March 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	1,548	9,500		7,952	16.30%
1-01-4010-000 Health Insurance - Directors	6,891	30,000		23,109	22.97%
Subtotal (Benefits)	8,439	39,500	-	31,061	21.37%
 Total Personnel Expenses	 \$ 8,439	 \$ 39,500	 \$ -	 \$ 31,061	 21.37%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 220				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$ 5,187				
1-01-xxxx-010 Director Share - Dino, Vincent	\$ 7,275				
1-01-xxxx-012 Director Share - Wilson, Don	\$ 5,295				
1-01-xxxx-014 Director Share - Kellerman, Scott	\$ 4,195				
1-01-xxxx-015 Director Share - Sanchez, Cynthia	\$ 2,160				
Subtotal Operating Expenses	24,332	155,000	-	130,668	15.70%
 Total O & M Expenses	 \$ 32,771	 \$ 194,500	 \$ -	 \$ 161,729	 16.85%

Palmdale Water District
2024 Administration Services Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 346,898	\$ 1,859,500		\$ 1,512,602	18.66%
1-02-4000-100 Overtime	195	5,000		4,805	3.91%
Subtotal (Salaries)	\$ 347,093	\$ 1,864,500	\$ -	\$ 1,517,407	18.62%
Employee Benefits					
1-02-4005-000 Payroll Taxes	30,687	144,750		114,063	21.20%
1-02-4010-000 Health Insurance	64,270	202,250		137,980	31.78%
1-02-4015-000 PERS	33,597	193,000		159,403	17.41%
Subtotal (Benefits)	\$ 128,554	\$ 540,000	\$ -	\$ 411,446	23.81%
Total Personnel Expenses	\$ 475,647	\$ 2,404,500	\$ -	\$ 1,928,853	19.78%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 2,197	\$ 18,500	\$ -	\$ 16,303	11.87%
1-02-4050-100 General Manager Travel	-	5,500		5,500	0.00%
1-02-4060-000 Staff Conferences & Seminars	715	7,500		6,785	9.53%
1-02-4060-100 General Manager Conferences & Seminars	840	4,000		3,160	21.00%
1-02-4130-000 Bank Charges	53,692	204,875		151,183	26.21%
1-02-4150-000 Accounting Services	500	35,000		34,500	1.43%
1-02-4175-000 Permits	1,025	10,000		8,975	10.25%
1-02-4180-000 Postage	673	15,500		14,827	4.34%
1-02-4190-100 Public Relations - Publications	5,725	32,500		26,775	17.62%
1-02-4190-700 Public Affairs - Marketing/Outreach	1,048	40,000		38,952	2.62%
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	2,225	27,500		25,275	8.09%
Subtotal Operating Expenses	\$ 68,640	\$ 414,375	\$ -	\$ 345,735	16.56%
Total Departmental Expenses	\$ 544,287	\$ 2,818,875	\$ -	\$ 2,274,588	19.31%

Palmdale Water District
2024 Administration District Wide Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 20,036	\$ 90,000		\$ 69,964	22.26%
Subtotal (Salaries)	\$ 20,036	\$ 90,000	\$ -	\$ 69,964	22.26%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	231,094	1,039,041		807,947	22.24%
1-02-5070-003 Workers Compensation	-	230,000		230,000	0.00%
1-02-5070-004 Vacation Benefit Expense	6,725	95,000		88,275	7.08%
1-02-5070-005 Life Insurance	1,613	7,000		5,387	23.05%
Subtotal (Benefits)	\$ 239,433	\$ 1,371,041	\$ -	\$ 1,131,608	17.46%
Total Personnel Expenses	\$ 259,469	\$ 1,461,041	\$ -	\$ 1,201,572	17.76%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	4,200	\$ 55,000		50,800	7.64%
1-02-5070-007 Consultants	112,521	500,000		387,479	22.50%
1-02-5070-008 Insurance	116,241	500,000		383,759	23.25%
1-02-5070-009 Groundwater Adjudication - Legal	399	25,000		24,601	1.60%
1-02-5070-010 Legal Services	21,222	175,000		153,778	12.13%
1-02-5070-011 Memberships/Subscriptions	81,592	158,000		76,409	51.64%
1-02-5070-014 Groundwater Adjudication - Assessment	27,961	47,575		19,614	58.77%
1-02-5070-099 100th Anniversary - Littlerock Dam	-	100,000		100,000	0.00%
Subtotal Operating Expenses	\$ 364,136	\$ 1,560,575	\$ -	\$ 1,196,439	23.33%
Total Departmental Expenses	\$ 623,605	\$ 3,021,616	\$ -	\$ 2,398,011	20.64%

Palmdale Water District
2024 Engineering Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 329,027	1,561,000.00	\$ -	\$ 1,231,973	21.08%
1-03-4000-100 Overtime	44	16,000.00		15,956	0.27%
Subtotal (Salaries)	<u>\$ 329,071</u>	<u>\$ 1,577,000</u>	<u>\$ -</u>	<u>\$ 1,247,929</u>	<u>20.87%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	29,129	119,750.00		90,621	24.32%
1-03-4010-000 Health Insurance	94,401	249,000.00		154,599	37.91%
1-03-4015-000 PERS	34,074	156,500.00		122,426	21.77%
Subtotal (Benefits)	<u>\$ 157,604</u>	<u>\$ 525,250</u>	<u>\$ -</u>	<u>\$ 367,646</u>	<u>30.01%</u>
Total Personnel Expenses	<u><u>\$ 486,675</u></u>	<u><u>\$ 2,102,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,615,575</u></u>	<u><u>23.15%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ -	\$ 4,000		4,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	75	10,000		9,925	0.75%
1-03-4155-000 Contracted Services	-	3,000		3,000	0.00%
1-03-4165-000 Memberships/Subscriptions	1,257	7,000		5,743	17.96%
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>\$ 1,332</u>	<u>\$ 32,500</u>	<u>\$ -</u>	<u>\$ 31,168</u>	<u>4.10%</u>
Total Departmental Expenses	<u><u>\$ 488,007</u></u>	<u><u>\$ 2,134,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,646,743</u></u>	<u><u>22.86%</u></u>

Palmdale Water District
2024 Facilities Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 527,126	\$ 2,649,000		\$ 2,121,874	19.90%
1-04-4000-100 Overtime	33,589	150,000		116,411	22.39%
Subtotal (Salaries)	\$ 560,715	\$ 2,799,000	\$ -	\$ 2,238,285	20.03%
Employee Benefits					
1-04-4005-000 Payroll Taxes	47,728	213,000		165,272	22.41%
1-04-4010-000 Health Insurance	149,173	558,000		408,827	26.73%
1-04-4015-000 PERS	52,357	227,000		174,643	23.06%
Subtotal (Benefits)	\$ 249,258	\$ 998,000	\$ -	\$ 748,742	24.98%
Total Personnel Expenses	\$ 809,973	\$ 3,797,000	\$ -	\$ 2,987,027	21.33%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 430	\$ 5,000		\$ 4,570	8.61%
1-04-4060-000 Staff Conferences & Seminars	3,960	7,500		3,540	52.80%
1-04-4155-000 Contracted Services	82,905	272,614		189,709	30.41%
1-04-4175-000 Permits-Dams	37,950	70,000		32,050	54.21%
1-04-4215-100 Natural Gas - Wells & Boosters	36,074	500,000		463,926	7.21%
1-04-4215-200 Natural Gas - Buildings	3,576	15,500		11,924	23.07%
1-04-4220-100 Electricity - Wells & Boosters	291,493	2,000,000		1,708,507	14.57%
1-04-4220-200 Electricity - Buildings	6,533	106,815		100,282	6.12%
1-04-4225-000 Maint. & Repair - Vehicles	9,072	38,000		28,928	23.87%
1-04-4230-100 Maint. & Rep. Office Building	1,261	12,500		11,239	10.09%
1-04-4230-200 Maint. & Rep. Two Way Radios	181	1,500		1,319	12.06%
1-04-4235-110 Maint. & Rep. Equipment	1,259	10,000		8,741	12.59%
1-04-4235-400 Maint. & Rep. Operations - Wells	11,951	105,000		93,049	11.38%
1-04-4235-405 Maint. & Rep. Operations - Boosters	17,536	85,000		67,464	20.63%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,513	5,000		3,487	30.26%
1-04-4235-415 Maint. & Rep. Operations - Facilities	4,911	50,000		45,089	9.82%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	80,016	300,000		219,984	26.67%
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	12,484	47,500		35,016	26.28%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,437	10,000		8,563	14.37%
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	6,116	35,000		28,884	17.47%
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	5,185	17,500		12,315	29.63%
1-04-6100-100 Fuel and Lube - Vehicle	39,307	212,097		172,790	18.53%
1-04-6100-200 Fuel and Lube - Machinery	7,675	28,000		20,325	27.41%
1-04-6200-000 Uniforms	6,931	34,000		27,069	20.38%
1-04-6300-100 Supplies - General	12,217	58,000		45,783	21.06%
1-04-6300-300 Supplies - Electrical	-	2,500		2,500	0.00%
1-04-6300-800 Supplies - Construction Materials	4,986	27,750		22,764	17.97%
1-04-6400-000 Tools	6,509	38,000		31,491	17.13%
1-04-7000-100 Leases -Equipment	2,815	12,000		9,185	23.46%
1-04-7000-200 Leases -Vehicles	34,433	160,000		125,567	21.52%
Subtotal Operating Expenses	\$ 738,425	\$ 4,357,070	\$ -	\$ 3,618,645	16.95%
Total Departmental Expenses	\$ 1,548,398	\$ 8,154,070	\$ -	\$ 6,605,672	18.99%

Palmdale Water District
2024 Operation Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 378,476	\$ 1,371,500		\$ 993,024	27.60%
1-05-4000-100 Overtime	26,637	100,000		73,363	26.64%
Subtotal (Salaries)	\$ 405,113	\$ 1,471,500	\$ -	\$ 1,066,387	27.53%
Employee Benefits					
1-05-4005-000 Payroll Taxes	32,740	119,500		86,760	27.40%
1-05-4010-000 Health Insurance	75,990	228,000		152,010	33.33%
1-05-4015-000 PERS	37,615	149,000		111,385	25.24%
Subtotal (Benefits)	\$ 146,344	\$ 496,500	\$ -	\$ 350,156	29.48%
Total Personnel Expenses	\$ 551,457	\$ 1,968,000	\$ -	\$ 1,416,543	28.02%
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	10,005	82,158		72,153	12.18%
1-05-4175-000 Permits	101,114	105,000		3,886	96.30%
1-05-4215-200 Natural Gas - WTP	457	3,000		2,543	15.22%
1-05-4220-200 Electricity - WTP	60,492	425,000		364,508	14.23%
1-05-4230-110 Maint. & Rep. - Office Equipment	1,241	5,800		4,559	21.40%
1-05-4235-110 Maint. & Rep. Operations - Equipment	14,850	40,000		25,150	37.13%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	-	7,000		7,000	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities	17,340	82,000		64,660	21.15%
1-05-4236-000 Palmdale Lake Management	5,619	200,000		194,381	2.81%
1-05-6000-000 Waste Disposal	780	50,000		49,220	1.56%
1-05-6200-000 Uniforms	3,560	15,595		12,035	22.83%
1-05-6300-100 Supplies - Misc.	42	30,000		29,958	0.14%
1-05-6300-600 Supplies - Lab	23,451	82,931		59,480	28.28%
1-05-6300-700 Outside Lab Work	17,775	82,303		64,528	21.60%
1-05-6400-000 Tools	235	6,398		6,163	3.67%
1-05-6500-000 Chemicals	250,928	1,150,000		899,072	21.82%
Subtotal Operating Expenses	\$ 507,890	\$ 2,373,785	\$ -	\$ 1,865,895	21.40%
Total Departmental Expenses	\$ 1,059,347	\$ 4,341,785	\$ -	\$ 3,282,438	24.40%

Palmdale Water District
2024 Finance Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 240,180	\$ 1,120,000		\$ 879,820	21.44%
1-06-4000-100 Overtime	75	6,000		5,925	1.26%
Subtotal (Salaries)	\$ 240,256	\$ 1,126,000	\$ -	\$ 885,744	21.34%
Employee Benefits					
1-06-4005-000 Payroll Taxes	21,242	85,250		64,008	24.92%
1-06-4010-000 Health Insurance	71,652	211,000		139,348	33.96%
1-06-4015-000 PERS	30,580	122,250		91,670	25.01%
Subtotal (Benefits)	\$ 123,474	\$ 418,500	\$ -	\$ 295,026	29.50%
Total Personnel Expenses	\$ 363,730	\$ 1,544,500	\$ -	\$ 1,180,770	23.55%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 1,285	\$ 3,000		\$ 1,715	42.84%
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	73,910	325,000		251,090	22.74%
1-06-4165-000 Memberships/Subscriptions	135	500		365	27.00%
1-06-4250-000 General Material & Supplies	-	1,500		1,500	0.00%
1-06-4260-000 Business Forms	1,000	1,500		500	66.67%
1-06-4270-100 Telecommunication - Office	21,674	65,000		43,326	33.34%
1-06-4270-200 Telecommunication - Cellular Stipend	7,155	20,000		12,845	35.78%
1-06-7000-100 Leases - Equipment	633	3,000		2,367	21.10%
Subtotal Operating Expenses	\$ 106,507	\$ 443,250	\$ -	\$ 336,743	24.03%
Total Departmental Expenses	\$ 470,237	\$ 1,987,750	\$ -	\$ 1,517,513	23.66%

Palmdale Water District
2024 Water Use Efficiency Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 48,293	\$ 205,250		\$ 156,957	23.53%
1-07-4000-100 Overtime	-	10,500		10,500	0.00%
Subtotal (Salaries)	\$ 48,293	\$ 215,750		\$ 167,457	22.38%
Employee Benefits					
1-07-4005-000 Payroll Taxes	4,414	16,750		12,336	26.35%
1-07-4010-000 Health Insurance	10,504	44,250		33,746	23.74%
1-07-4015-000 PERS	6,663	25,750		19,087	25.88%
Subtotal (Benefits)	\$ 21,581	\$ 86,750	\$ -	\$ 65,169	24.88%
Total Personnel Expenses	\$ 69,875	\$ 302,500	\$ -	\$ 232,625	23.10%
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	\$ 71,360	\$ 326,800	\$ -	\$ 255,440	21.84%

Palmdale Water District
2024 Human Resources Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 84,727	\$ 380,000		\$ 295,273	22.30%
1-08-4000-100 Salaries - Overtime	81	5,250		5,169	1.55%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	\$ 84,808	\$ 439,250	\$ -	\$ 354,442	19.31%
Employee Benefits					
1-08-4005-000 Payroll Taxes	7,736	34,500		26,764	22.42%
1-08-4010-000 Health Insurance	21,168	56,500		35,332	37.46%
1-08-4015-000 PERS	8,368	34,250		25,882	24.43%
Subtotal (Benefits)	\$ 37,271	\$ 125,250	\$ -	\$ 87,979	29.76%
Total Personnel Expenses	\$ 122,079	\$ 564,500	\$ -	\$ 442,421	21.63%
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	18,634	80,000		61,366	23.29%
1-08-4095-000 Employee Recruitment	2,590	10,000		7,411	25.90%
1-08-4100-000 Employee Retention	460	3,000		2,540	15.33%
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	8,495	34,500		26,005	24.62%
Subtotal Operating Expenses	\$ 36,968	\$ 163,250	\$ -	\$ 126,282	22.65%
Total Departmental Expenses	\$ 159,047	\$ 727,750	\$ -	\$ 568,703	21.85%

Palmdale Water District
2024 Information Technology Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 166,802	\$ 740,000	\$ -	\$ 573,198	22.54%
1-09-4000-100 Overtime	1,074	10,000		8,926	10.74%
Subtotal (Salaries)	<u>\$ 167,876</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ 582,124</u>	<u>22.38%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	14,837	62,000		47,163	23.93%
1-09-4010-000 Health Insurance	33,933	110,000		76,067	30.85%
1-09-4015-000 PERS	21,737	95,000		73,263	22.88%
Subtotal (Benefits)	<u>\$ 70,507</u>	<u>\$ 267,000</u>	<u>\$ -</u>	<u>\$ 196,493</u>	<u>26.41%</u>
Total Personnel Expenses	<u><u>\$ 238,383</u></u>	<u><u>\$ 1,017,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 778,617</u></u>	<u><u>23.44%</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	98,403	304,998		206,595	32.26%
1-09-4165-000 Memberships/Subscriptions	396	2,500		2,104	15.86%
1-09-4235-445 Maint & Repair - Telemetry	-	3,500		3,500	0.00%
1-09-4270-000 Telecommunications	35,803	150,000		114,197	23.87%
1-09-6300-400 Supplies - Telemetry	43	5,000		4,957	0.86%
1-09-7000-100 Leases - Equipment	16,903	56,500		39,597	29.92%
1-09-8000-100 Computer Equipment - Computers	2,941	45,500		42,559	6.46%
1-09-8000-200 Computer Equipment - Laptops	11,586	45,000		33,414	25.75%
1-09-8000-300 Computer Equipment - Monitors	3,303	10,000		6,697	33.03%
1-09-8000-500 Computer Equipment - Toner Cartridges	3,211	2,500		(711)	
1-09-8000-550 Computer Equipment - Telephony	-	2,500		2,500	0.00%
1-09-8000-600 Computer Equipment - Other	5,260	17,500		12,240	30.06%
1-09-8000-650 Computer Equipment - Warranty & Support	10,420	17,500		7,080	59.54%
1-09-8100-100 Computer Software - Maint. and Support	157,062	266,250		109,188	58.99%
1-09-8100-150 Computer Software - Dynamics GP Support	4,704	60,000		55,296	7.84%
1-09-8100-200 Computer Software - Software and Upgrades	9,950	40,000		30,050	24.88%
Subtotal Operating Expenses	<u>\$ 360,124</u>	<u>\$ 1,039,748</u>	<u>\$ -</u>	<u>\$ 679,624</u>	<u>34.64%</u>
Total Departmental Expenses	<u><u>\$ 598,507</u></u>	<u><u>\$ 2,056,748</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,458,241</u></u>	<u><u>29.10%</u></u>

Palmdale Water District
2024 Customer Care Budget
For the Three Months Ending Sunday, March 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 295,635	\$ 1,171,500		\$ 875,865	25.24%
1-10-4000-100 Overtime	3,483	7,000		3,517	49.76%
Subtotal (Salaries)	<u>\$ 299,118</u>	<u>\$ 1,178,500</u>	\$ -	<u>\$ 879,382</u>	<u>25.38%</u>
Employee Benefits					
1-10-4005-000 Payroll Taxes	24,004	90,250		66,246	26.60%
1-10-4010-000 Health Insurance	82,954	223,250		140,296	37.16%
1-10-4015-000 PERS	32,435	127,250		94,815	25.49%
Subtotal (Benefits)	<u>\$ 139,393</u>	<u>\$ 440,750</u>	\$ -	<u>\$ 301,357</u>	<u>31.63%</u>
Total Personnel Expenses	<u><u>\$ 438,511</u></u>	<u><u>\$ 1,619,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,180,739</u></u>	<u><u>27.08%</u></u>
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	2,043	21,100		19,057	9.68%
1-10-4250-000 General Material & Supplies	70	5,000		4,930	1.41%
1-10-4260-000 Business Forms	642	1,000		358	64.17%
Subtotal Operating Expenses	<u>\$ 2,755</u>	<u>\$ 32,100</u>	\$ -	<u>\$ 29,345</u>	<u>8.58%</u>
Total Departmental Expenses	<u><u>\$ 441,266</u></u>	<u><u>\$ 1,651,350</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,210,084</u></u>	<u><u>26.72%</u></u>

2024 Capital Projects - Contractual Commitments and Needs

New and Replacement Capital Projects

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 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.				150,641	-	150,311			330												330			
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				90,127	-	87,942			2,185												2,185			
	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			
	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																-		
	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				587,273	-	349,066		238,132	75													238,207		
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				175,865	-	3,809	132,241	9,031	30,785													172,056		
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.				73,763	-	62,983	1,720	2,205	6,855													10,780		
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				6,514	-	-		6,270	244													6,514		
2024	24-700	2024 Large Mtr/Vault Repl Prog	General Project				24,301	-	-		24,301															24,301	
		Sub-Totals:			3,477,078		7,476,591	345,646	6,526,689	440,648	468,781	40,473	-	-	-	-	-	-	-	-	-	-	-	-	949,902		

Water Revenue Bond - Series 2021A

Updated: April 9, 2024

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)	-	-
Totals:			\$ 10,259,576	\$ 10,265,834	\$ 10,203,895	\$ 75,336	\$ 55,681
2021A Water Revenue Bonds - Unallocated Funds:				\$ (6,258)			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 55,681		

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: April 16, 2024
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: *REPORTS. (FINANCE MANAGER HOFFMEYER)*

DISCUSSION:

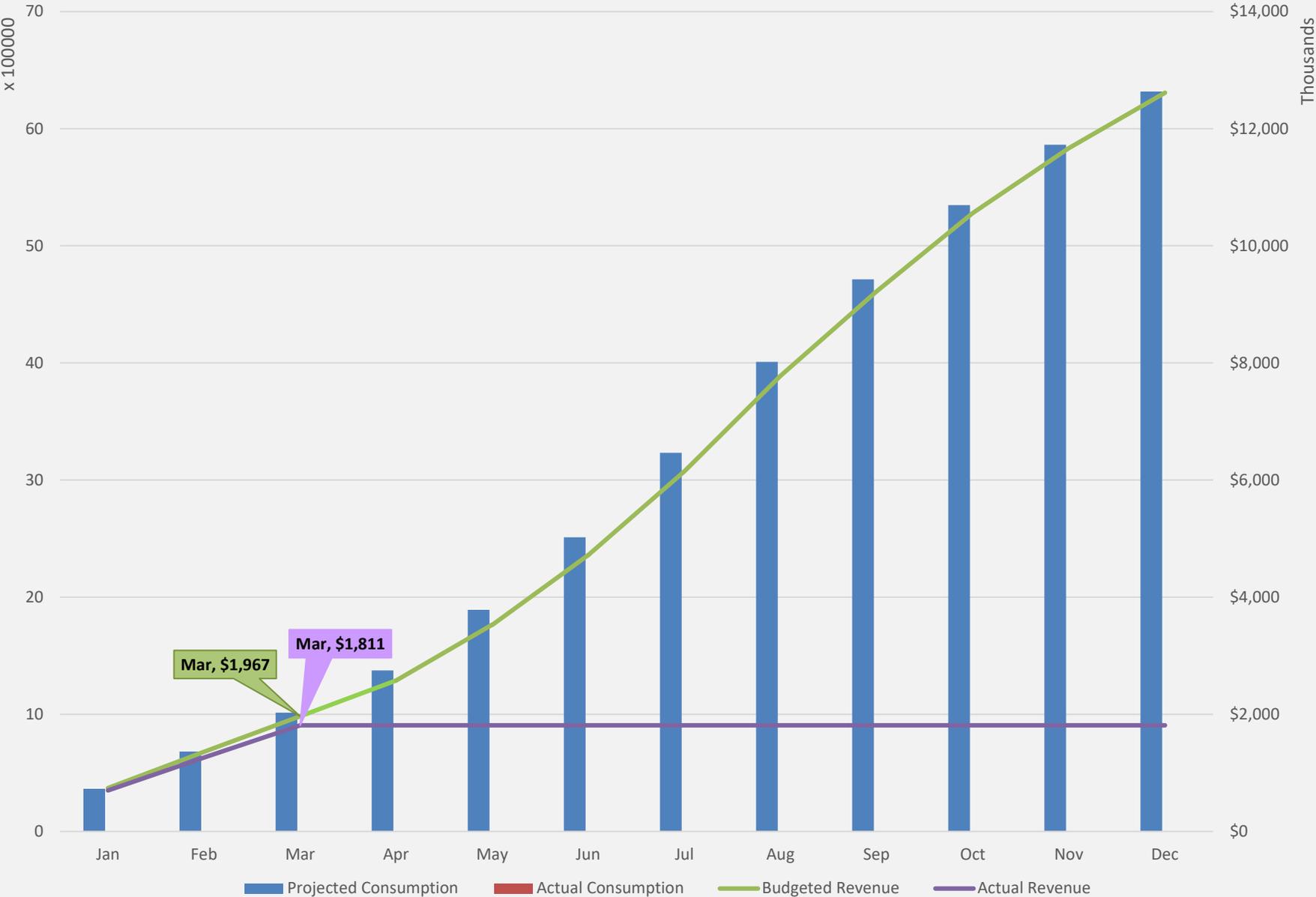
Presented here are financial-related items for your review.

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

	Accounts	Outstanding	Over 90 Days
Remaining Accounts	5	\$17,037	\$5,270
Commercial/Industrial	10	\$9,723	\$1,466
Multi-Family Residential	56	\$14,952	\$574
Single Family Residential	904	\$278,607	\$26,800
SFR (February 2024)	909	\$286,940	\$24,696

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of March 31, we have 22 arrangements. The total amount in arrangements is \$18,777.95 with \$10,647.26 already collected and \$8,130.69 outstanding.
- 2. 2024 Revenue Projections (attachment):
 - a. Based on selling 14,500 AF shown as of March 31, revenue is behind projections by approximately \$155,944.
- 3. Payment transactions by type (attachment)
- 4. Billing and collection statistics (attachment)

2024 Revenue Projections Based on 14,500 AF



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

	Audited 2020	Audited 2021	Audited 2022	Jan 2023 - Dec 2023	Feb 2023 - Jan 2024	Mar 2023 - Feb 2024
OPERATING REVENUES	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
OPERATING EXPENSES						
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						
TOTAL EXPENSES	23,516	27,853	28,509	30,569	31,029	30,588
NET OPERATING REVENUES	4,037	2,408	2,665	1,070	778	1,374
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,908	3,903	3,910
Interest income	171	121	138	297	312	327
Capital improvement fees	1,235	5,248	2,318	802	759	228
Other income	43	88	162	591	1,173	1,148
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	5,598	6,148	5,613
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	6,667	6,926	6,988
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	1.33	1.39	1.40
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	1,667	1,926	1,988