

PALMDALE WATER DISTRICT

A CENTURY OF SERVICE

BOARD OF DIRECTORS

ROBERT E. ALVARADO

Division 1

DON WILSON

Division 2

GLORIA DIZMANG

Division 3

KATHY MAC LAREN

Division 4

VINCENT DINO

Division 5

DENNIS D. LaMOREAUX

General Manager

ALESHIRE & WYNDER LLP

Attorneys





June 6, 2019

AGENDA FOR A MEETING OF THE FINANCIAL HEALTH & STABILITY COMMITTEE OF THE PALMDALE WATER DISTRICT

Committee Members: Gloria Dizmang-Chair, Don Wilson to be held at the District's office at 2029 East Avenue Q, Palmdale

TUESDAY, JUNE 11, 2019

4:00 p.m.

<u>NOTE:</u> To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Dawn Deans at 661-947-4111 x1003 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 (Government Code Section 54957.5). Please call Dawn Deans at 661-947-4111 x1003 for public review of materials.

<u>PUBLIC COMMENT GUIDELINES:</u> 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 carry out 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 April 23, 2019.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of April 2019. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for April 2019. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Williams)
- 4.5) Review of 2019 Budget to determine addition of step and merit changes for District staff. (General Manager LaMoreaux)
- 5) Information items.
 - 5.1) Status of Debt Service Coverage. (Financial Advisor Egan)
 - 5.2) Status update on informing customers of electronic payment delays. (Finance Manager Williams)
 - 5.3) Status update on budgeted maintenance items. (Facilities Manager Bligh)
 - 5.4) Other.
- 6) Board members' requests for future agenda items.

J. La Mneeux

- 7) Date of next Committee meeting.
- 8) Adjournment.

DENNIS D. LaMOREAUX,

General Manager

DDL/dd

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE: June 4, 2019 **June 11, 2019**

TO: FINANCIAL HEALTH AND STABILITY COMMITTEE Committee Meeting

FROM: Mr. Bob Egan, Financial Advisor

RE: AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH

FLOW STATEMENT AND CURRENT CASH BALANCES AS OF

APRIL 2019.

Attached is the Investment Funds Report and current cash balance as of April 2019. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT April 30, 2019

CAS						<u>April 2019</u>	March 2019
L-00-0103-100 L-00-0103-200	Citizens - Checkin Citizens - Refund	g				190,549.81 -	1,743.
L-00-0103-300	Citizens - Mercha	nt				360,469.30	145,383.
					Bank Total	551,019.11	147,126.
-00-0110-000	PETTY CASH					300.00	300.
-00-0115-000	CASH ON HAND		-			5,400.00	5,400.
					TOTAL CASH	556,719.11	152,826.
INVESTI	MENTS						
L-00-0135-000		estment Fund			Acct. Total	12,279.76	12,203.2
L-00-0120-000		ket Account General (SS 1146	- 69)				
	UBS RMA Govern	ment Portfolio	•			1,798,606.10	630,548.0
	UBS Bank USA De					250,000.00	250,000.0
		Accrued interest				5,436.07 2,054,042.17	4,666.2 885,214. 9
	US Government S	Socurities				2,034,042.17	003,214
	CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
	912796RF8	US Treasury Bill	10/10/2019	0.000	1,000,000	989,310.00	987,620.0
		,	., ., .		1,000,000	989,310.00	987,620.0
	Certificates of De	enosit			7,		
	certificates of Be	Issuer	Maturity Date	Rate	Face Value		
	:	1 Key Bank	03/29/2019	1.500	240,000	-	240,000.
		2 Safra National Bank	04/30/2019	1.850	240,000	-	239,911.
	:	3 Wells Fargo	05/20/2019	1.250	240,000	239,877.60	239,668.
		4 Capital Bank	06/17/2019	1.850	200,000	199,822.00	199,682.
		5 Discover Bank	07/24/2019	1.850	200,000	199,762.00	199,662.
		6 BMO Harris Bank	08/26/2019	2.350	240,000	239,990.40	239,966.
		7 US Bank	09/12/2019	2.400	240,000	240,026.40	240,007.
	•	8 US Bank NA MN	10/10/2019	2.250	240,000	239,858.40	
					1,840,000	1,359,336.80	1,598,897.
					Acct. Total	4,402,688.97	3,471,732.
-00-1110-000	•	ket Account Capital (SS 11475	o)			127 202 12	124 224
	UBS Bank USA De UBS RMA Govern	•				127,202.13	124,324.
					Acct. Total	127,202.13	124,324.
L-00-0125-000	UBS Access Accor	unt General (SS 11432)					
	UBS Bank USA De UBS RMA Govern	•				250,000.00	1,836.
	OBS KIVIA GOVEITI					12,789.15	25.070
		Accrued interest				12,112.73 274,901.88	25,978. 27,814.
	US Government S						
	US Government S		Maturity Date	Rate	PAR		27,814.
		Securities	Maturity Date 03/15/2019	Rate 1.000	PAR 1,358,000	274,901.88	27,814.
	CUSIP#	Securities Issuer	-			274,901.88	27,814. Market Valu
	CUSIP # 912828P95	Securities Issuer US Treasury Note	03/15/2019	1.000	1,358,000	274,901.88 Market Value	27,814. Market Valu - 1,728,335.
	912828P95 912796RF8	Securities Issuer US Treasury Note US Treasury Bill	03/15/2019 10/10/2019	1.000 2.260	1,358,000 1,750,000	274,901.88 Market Value - 1,731,292.50	27,814. Market Valu - 1,728,335. 995,780.
	CUSIP # 912828P95 912796RF8 9128283N8	Issuer US Treasury Note US Treasury Bill US Treasury Note	03/15/2019 10/10/2019 12/31/2019	1.000 2.260 1.875	1,358,000 1,750,000 1,000,000	274,901.88 Market Value - 1,731,292.50 996,060.00	27,814. Market Valu 1,728,335. 995,780. 1,429,327.
	CUSIP # 912828P95 912796RF8 9128283N8	US Treasury Note US Treasury Bill US Treasury Note US Treasury Note US Treasury Note	03/15/2019 10/10/2019 12/31/2019 03/21/2021	1.000 2.260 1.875 2.250	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30	27,814. Market Valu 1,728,335. 995,780. 1,429,327.
	912828P95 912796RF8 9128283N8 912828C57	US Treasury Note US Treasury Bill US Treasury Note US Treasury Note US Treasury Note	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date	1.000 2.260 1.875 2.250	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Apposit Issuer 1 American Express	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019	1.000 2.260 1.875 2.250 Rate	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer American Express Synchrony Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020	1.000 2.260 1.875 2.250 Rate 1.440 1.850	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer American Express Synchrony Bank JP Morgan Chase Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer American Express Synchrony Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020	1.000 2.260 1.875 2.250 Rate 1.440 1.850	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer American Express Synchrony Bank JP Morgan Chase Bank Bank of Baroda NY	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 77,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer American Express Synchrony Bank JP Morgan Chase Bank Bank of Baroda NY Wells Fargo	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 77,000 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 77,000 240,000 163,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 77,000 240,000 163,000 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,873. 75,563. 242,572. 162,691. 240,412. 1,435,399.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 240,000 163,000 240,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657.
-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657.
00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Poosit Issuer American Express Synchrony Bank JP Morgan Chase Bank Bank of Baroda NY Wells Fargo Comenity Cap Bank Bank of America	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917.
00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Prosit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America pact pact ment Portfolio	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917.
I-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Poosit Issuer American Express Synchrony Bank JP Morgan Chase Bank Bank of Baroda NY Wells Fargo Comenity Cap Bank Bank of America	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917.
-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pact pact ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/18/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 - 233.97	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917.
-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pa acct ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 2.550 Total Mana	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 233.97 2,048.45	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,873. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513.
-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pact pact ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/18/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 3.100 1.900 2.550	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 - 233.97	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513.
1-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pa acct ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 2.550 Total Mana	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 233.97 2,048.45	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513.
-00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pa acct ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 2.550 Total Mana	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts Face Value 244,000 244,000	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 233.97 2,048.45	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,873. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513.
00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pa acct ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021 ct Restricted Maturity Date 10/16/2019	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550 Total Mana	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts Face Value 244,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 - 233.97 2,048.45 244,134.20 - 244,134.20 - 244,134.20 - 246,182.65	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513. 244,119. 244,119.
00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Posit Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pa acct ment Portfolio Accrued interest	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021 ct Restricted Maturity Date 10/16/2019	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 1.900 2.550 Total Mana Rate 2.500	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts Face Value 244,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 233.97 2,048.45 244,134.20 244,134.20 246,182.65 10,972,276.89	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513. 244,119. 244,119.
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pa acct ment Portfolio Accrued interest Posit Issuer 1 US Bank USA	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021 ct Restricted Maturity Date 10/16/2019	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 2.550 Total Mana Rate 2.500	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 1,440,000 Acct. Total aged Accounts Face Value 244,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 - 233.97 2,048.45 244,134.20 - 244,134.20 - 244,134.20 - 246,182.65	
	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern Certificates of De	US Treasury Note Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pacct ment Portfolio Accrued interest Posit Issuer 1 US Bank USA	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021 ct Restricted Maturity Date 10/16/2019	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 2.550 Total Mana Rate 2.500	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts Face Value 244,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 233.97 2,048.45 244,134.20 244,134.20 246,182.65 10,972,276.89 1,348,899.47	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513. 244,119. 245,632. 9,623,377.
00-1121-000	912828P95 912796RF8 9128283N8 912828C57 Certificates of De UBS Rate Stabiliz UBS Bank USA De UBS RMA Govern	US Treasury Note Issuer 1 American Express 2 Synchrony Bank 3 JP Morgan Chase Bank 4 Bank of Baroda NY 5 Wells Fargo 6 Comenity Cap Bank 7 Bank of America ation Fund (SS 24016) - District pacct ment Portfolio Accrued interest Posit Issuer 1 US Bank USA	03/15/2019 10/10/2019 12/31/2019 03/21/2021 Maturity Date 04/29/2019 04/14/2020 11/18/2020 11/23/2020 12/14/2020 01/19/2021 02/08/2021 ct Restricted Maturity Date 10/16/2019	1.000 2.260 1.875 2.250 Rate 1.440 1.850 1.600 1.600 3.100 2.550 Total Mana Rate 2.500	1,358,000 1,750,000 1,000,000 1,430,000 5,538,000 Face Value 240,000 240,000 240,000 163,000 240,000 Acct. Total aged Accounts Face Value 244,000 Acct. Total	274,901.88 Market Value 1,731,292.50 996,060.00 1,429,156.30 4,156,508.80 238,975.20 235,716.00 75,640.18 242,431.20 162,685.41 240,345.60 1,195,793.59 5,627,204.27 10,169,375.13 1,814.48 233.97 2,048.45 244,134.20 244,134.20 246,182.65 10,972,276.89	27,814. Market Valu 1,728,335. 995,780. 1,429,327. 4,153,442. 239,880. 238,804. 235,473. 75,563. 242,572. 162,691. 240,412. 1,435,399. 5,616,657. 9,224,917. 1,295. 217. 1,513. 244,119. 244,119.

PALMDALE WATER DISTRICT Budget 2020 2019 Cash Flow Report (Based on Nov. 13, 2018 Approved Budget) Carryover February March April May June August September October November December YTD Information January July **Total Cash Beginning Balance (BUDGET)** 11,758,902 11,719,239 11,701,222 9,716,957 11,223,622 11,836,793 11,371,326 11,142,978 10,898,854 8,880,124 9,040,500 9,425,377 10,972,277 **Total Cash Beginning Balance** 11,758,902 11,738,165 12,039,792 9,623,377 11,609,488 10,991,544 10,808,378 10,564,254 8,495,523 8,595,899 8,980,777 **Budgeted Water Receipts** 1,857,500 1,801,000 1,717,500 1,908,000 2,013,500 2,174,500 2,428,000 2,491,500 2,638,500 2,464,000 2,129,000 2,115,500 25,738,500 2,209,434 1,813,810 1,788,600 1,755,912 2,013,500 2,174,500 2,428,000 2,491,500 2,638,500 2,464,000 2,129,000 2,115,500 26,022,255 Water Receipts **DWR Refund (Operational Related)** 4,993 4,993 Other **Total Operating Revenue (BUDGET) Total Operating Revenue (ACTUAL)** 2,209,434 1,813,810 1,788,600 1,760,905 2,013,500 2,174,500 2,428,000 2,491,500 2,638,500 2,464,000 2,129,000 2,115,500 26,027,248 **Total Operating Expenses excl GAC (BUDGET)** (1,703,728) (1,470,089) (1,442,592) (1,552,592) (1,724,092) (1,767,092) (1,828,092) (1,944,092) (1,907,092) (1,838,092) (1,702,091) (1,485,497) (20,365,141 **GAC (BUDGET)** (160,000) (160,000) (160,000) (160,000) (160,000) (800,000) Operating Expenses excl GAC (ACTUAL) (1,692,032) (1,660,277) (1,724,092) (1,767,092) (1,828,092) (1,761,092) (1,838,092) (1,702,091) (1,485,497) (2,315,781) (1,601,100) (1,910,592) (21,285,831) (123,876) (123,876) (160,000) (160,000) (160,000)(160,000)(887,752 (242,500) (63,000) (33,500)(146,000)Prepaid Insurance (paid)/refunded (1,660,277) (1,990,092) (1,998,092) (1,702,091) (1,645,497) (22,416,083) **Total Operating Expense (ACTUAL)** (2,439,657) (1,692,032) (1,724,976) (1,724,092) (1,828,092) (2,104,092) (1,907,092) Non-Operating Revenue: Assessments, net (BUDGET) 686,050 264,605 18,650 2,167,790 745,795 13,325 86,225 134,500 137,500 2,620,560 6,875,000 1,922,586 Actual/Projected Assessments, net 649,895 302,122 33,330 745,795 13,325 86,225 134,500 137,500 2,620,560 6,645,838 Asset Sale/Unencumbered Money (Taxes) 254,124 804,124 RDA Pass-through (Successor Agency) 275,000 275,000 36,770 15,070 29,281 33,027 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 214,148 Interest Market Adjustment 11,113 24,995 5,603 51,263 9.551 **Grant Re-imbursement** 9,185 50,000 50,000 109,185 Capital Improvement Fees - Infrastructure 1,963 25,000 26,963 **Capital Improvement Fees - Water Supply** 50,000 50,000 **DWR Refund (Capital Related)** 111.507 50.000 236.507 75.000 Other 4,195 (3) (19) 20,997 5,000 5.000 5,000 5,000 7,500 7,500 60,169 **Total Non-Operating Revenues (BUDGET)** 355,825 2,958,060 965,283 344,147 72,142 2,093,721 763,295 178,725 20,000 12,500 232,500 8,198,198 Total Non-Operating Revenues (ACTUAL) 202,000 **Non-Operating Expenses:** (3,348,785) **Budgeted Capital Expenditures** (80,000) (325,000) (235,000)(478,000) (291,000) (145,000)(195,000) (685,000) (179,500) (169,500)(126,000) (439,785)**Budgeted Capital Expenditures (Committed During Year) Actual/Projected Capital Expenditures** (34,053) (15,749) (507,515.89) (106,387) (222,500)(145,000) (189, 295)(135,000) (179,500) (184,500)(126,000) (89,000) (1,934,500) **WRB Capital Expenditures** (225,626) (395,159) (1,120,785) (500,000) Const. of Monitoring Wells/Test Basin (Water Supply) (54,040) (44,460)(50,000)(50,000) (50,000) (45,000) (293,500) **Grade Control Structure (Water Supply) SWP Capitalized** (138,030) (712,005) (138,030) (160,840) (138,029) (138,029)(712,001)(138,029) (167,030)(138,029) (138,028) (138,028) (2,856,108) (300,000) Investment in PRWA **Butte County Water Transfer** (775,168)(776,104)(1,551,272) Bond Payments - Interest (1,295,245) (1,295,245) (2,590,490) Principal (588,735) (1,117,860) (1,706,595) Capital leases - Holman Capital (2017 Lease) (89,477) (89,477)(178,953) Capital leases - Enterprise FM Trust (Vehicles) (5,357) (6,136)(6,121)(6,121) (6,121)(6,121)(6,121)(6,121)(6,121)(6,121)(6,121)(6,121)(72,703 Capital leases - Wells Fargo (Printers) (4,382)(4,382)(4,382)(4,382)(4,382)(4,382) (4,382)(4,382)(4,587) (4,382)(4,382)(4,382)(52,790 **Total Non-Operating Expenses (ACTUAL)** (755,797) (164,298) (2,616,879) (780,750) (415,492) (1,158,177) (961,799) (833,532) (2,820,138) (378,032) (274,531) (1,498,271) (12,357,697) Total Cash Ending Balance (BUDGET) 11,719,239 11,701,222 9,716,957 11,223,622 11,836,793 11,371,326 11,142,978 10,898,854 8,880,124 9,040,500 9,425,377 11,649,020 Total Cash Ending Balance (ACTUAL) 11,738,165 12,039,792 9,623,377 10,972,277 11,609,488 10,991,544 10,808,378 10,564,254 8,495,523 8,595,899 8,980,777 10,910,569 **Budget** 11,649,020 Carryover (738,451.12) (738,451) Difference Adj. Difference

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

13,747,742

15,025,830

2018 Cash Ending Balance (ACTUAL)

14,185,206

14,474,248

13,088,750

14,753,769

12,404,076

10,070,582

9,788,348

9,787,373

11,758,902

12,855,412

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE: June 4, 2019 **June 11, 2019**

TO: Financial Health and Stability Committee Committee Meeting

FROM: Michael Williams, Finance Manager/CFO **VIA:** Mr. Dennis LaMoreaux, General Manager

RE: AGENDA ITEM 4.3 - DISCUSSION AND OVERVIEW OF FINANCIAL

STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET

REPORTS FOR APRIL 2019.

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending April 30, 2019. Also included are Year-To-Year Comparisons and Month-To-Month Comparisons for both revenue and expense. Finally, I have provided individual departmental budget reports for the month of April 2019.

This is the 4th month of the District's Budget Year 2019. The target percentage is 33%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Pages 1 and 2 is our balance sheet on April 30, 2019.
- The significant change is the increase in investments of approximately \$1 primarily due to assessments received.

Profit/Loss Statement:

- Page 4 is our profit/loss statement on April 30, 2019.
- Operating revenue is at 27% of budget.
- Cash operating expense is at 30% of budget.
- All departmental budgets are at or below the target percentage, except for Engineering and Human Resources. As mentioned last meeting, Human Resources had large expenses in January which pushed the percentages up early in the year. Engineering paid out an annual expense for SCADA Watch that is causing a high percentage to show.
- Under Non-Operating Revenue, interest continues to track high due to interest earned on bond proceeds in escrow for the grade control structure project.
- Revenues have exceeded expenses for the month by \$223K, however, year-to-date expenses have exceeded revenues by \$11K.
- Page 7 is showing the distribution of expense between labor and operations. Labor costs are currently at 58% of total expenses with salaries making up 38% of that. As the year continues with increase in water sales, we will see the shift more towards operation.

FINANCIAL HEALTH AND STABILITY COMMITTEE PALMDALE WATER DISTRICT

VIA: Mr. Dennis LaMoreaux, General Manager -2- June 4, 2019

Year-To-Year Comparison P&L:

- Page 8 is our comparison of April 2018 to April 2019.
- Total operating revenue is down \$117K, or 6%.
- Operating expenditures are up \$213K, or 16%.
- Page 9 is a graphic presentation of water consumption comparison for 2018.
 - o Units billed in acre feet for 2018 comparison were down by 47, or 4.6%.
 - o Total revenue per unit sold was down \$0.08, or 1.8%.
 - o Total revenue per connection was down \$4.46, or 6.4%.
 - o Units billed per connection was down 0.78, or 4.6%.
- Page 10 is our comparison of April 2017 to April 2019.
- Total operating revenue was down \$24K, or 1.3%.
- Total operating expenses were down \$76K, or 4.8%.
- Page 11 is a graphic presentation of the water consumption comparison for 2017.
 - o Units billed in acre feet for 2017 comparison were down by 187, or 16%.
 - o Total revenue per unit sold was up \$0.61, or 17.5%.
 - o Total revenue per connection was down \$0.45, or 1%.
 - o Units billed per connection is down 3.09, or 16%.

Revenue Analysis Year-To-Date:

- Page 12 is our comparison of revenue, year-to-date.
- Operating revenue through April 2019 is down \$178K, or 2.5%.
- Retail water revenue from all areas are down by \$107K from last year. That's shown by the combined green highlighted area.
- Retail water sales, excluding meter fees, is down \$348K.
- Total revenue is up \$91K, or 1%.
- Operating revenue is at 27% of budget, last year was at 30% of budget.

Expense Analysis Year-To-Date:

- Page 14 is our comparison of expense, year-to-date.
- Cash Operating Expenses through April 2019 are up \$915K, or 13%, compared to 2018. This increase is due primarily to water purchases and GAC.
- Total Expenses are up \$1.4M, or 14%.

Departments:

• Pages 17 through 27 are detailed individual departmental budgets for your review.

FINANCIAL HEALTH AND STABILITY COMMITTEE PALMDALE WATER DISTRICT

VIA: Mr. Dennis LaMoreaux, General Manager -3- June 4, 2019

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 75. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year.

Bad Debt: The uncollectible accounts receivable that has been written off.

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

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

Palmdale Water District Balance Sheet Report For the Four Months Ending 4/30/2019

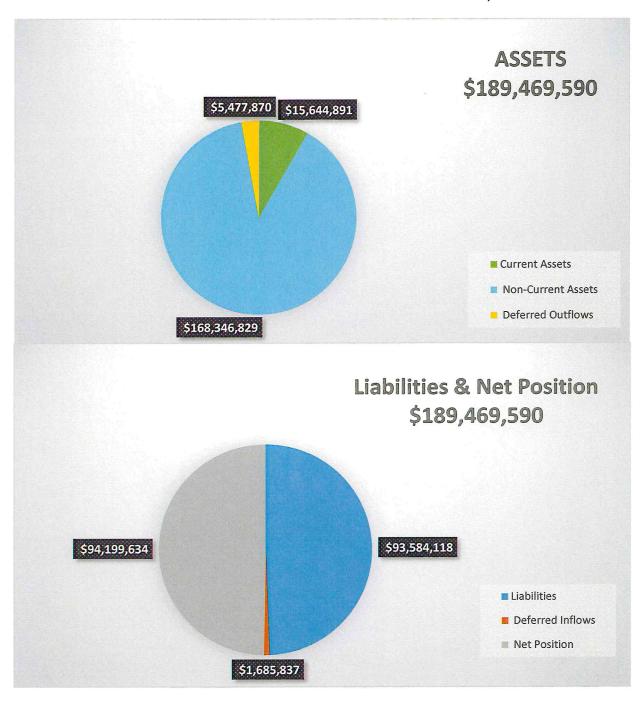
	April		March		
ASSETS	 2019	-	2019		
Current Assets:					
Cash and cash equivelents	\$ 556,719	\$	152,827		
Investments	10,415,558		9,470,551		
Accrued interest receivable	-		-		
Accounts receivable - water sales and services, net	1,367,579		1,233,979		
Accounts receivable - property taxes and assessments	1,445,580		3,368,166		
Accounts receivable - other	10,103		10,103		
Materials and supplies inventory	1,529,885		1,561,685		
Prepaid items and other deposits	319,466		335,199		
Total Current Assets	\$ 15,644,891	\$	16,132,510		
Non-Current Assets:					
Restricted - cash and cash equivalents	\$ 9,700,094	\$	9,730,512		
Investment in Palmdale Recycled Water Authority	1,668,290		1,668,290		
Capital assets - not being depreciated	14,794,917		14,444,557		
Capital assets - being depreciated, net	 142,183,528		142,679,006		
Total Non-Current Assets	\$ 168,346,829	\$	168,522,365		
TOTAL ASSETS	\$ 183,991,720	\$	184,654,875		
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred loss on debt defeasence, net	\$ 2,112,901	\$	2,125,959		
Deferred outflows of resources related to pensions	3,364,969		2,837,150		
Total Deferred Outflows of Resources	\$ 5,477,870	\$	4,963,109		
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 189,469,590	\$	189,617,984		

Palmdale Water District Balance Sheet Report For the Four Months Ending 4/30/2019

8				
		April 2019	1	March 2019
LIABILITIES AND NET POSITION				
Current Liabilities:				
Accounts payable and accrued expenses	\$	502,130	\$	358,667
Customer deposits for water service	Ψ	3,045,452	Ψ	3,056,060
Construction and developer deposits		1,623,277		1,623,717
Accrued interest payable		215,356		1,296,248
Long-term liabilities - due in one year:		210,000		1,200,240
Compensated absences		397,891		383,947
Capital lease payable		82,364		82,364
Loan payable		597,860		597,860
Revenue bonds payable		520,000		520,000
Total Current Liabilities	\$	6,984,331	\$	7,918,863
Non-Current Liabilities:				
Long-term liabilities - due in more than one year:				
Compensated absences	\$	132,630	\$	127,982
Capital lease payable		429,316		429,316
Loan payable		8,712,008		8,723,605
Revenue bonds payable		53,490,000		53,490,000
Net other post employment benefits payable		14,026,376		15,884,436
Aggregate net pension liability		9,809,458		9,265,615
Pension-related debt				816,046
Total Non-Current Liabilities	\$	86,599,788	\$	88,737,001
Total Liabilities	\$	93,584,118	\$	96,655,863
DEFERRED INFLOWS OF RESOURCES:				
Unearned property taxes and assessments	\$	1,100,000	\$	1,650,000
Deferred inflows of resources related to pensions		585,837		493,082
Total Deferred Inflows of Resources	\$	1,685,837	\$	2,143,082
NET POSITION:				
Profit/(Loss) from Operations	\$	(1,508,662)	\$	(2,082,709)
Restricted for investment in Palmdale Recycled Water Authority		1,974,945		1,683,223
Unrestricted		93,733,350		91,218,524
Total Net Position TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES,	\$	94,199,634	\$	90,819,038
AND NET POSITION	, 	189,469,590	\$	189,617,984
	<u> </u>		_	

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BALANCE SHEET AS OF APRIL 30, 2019



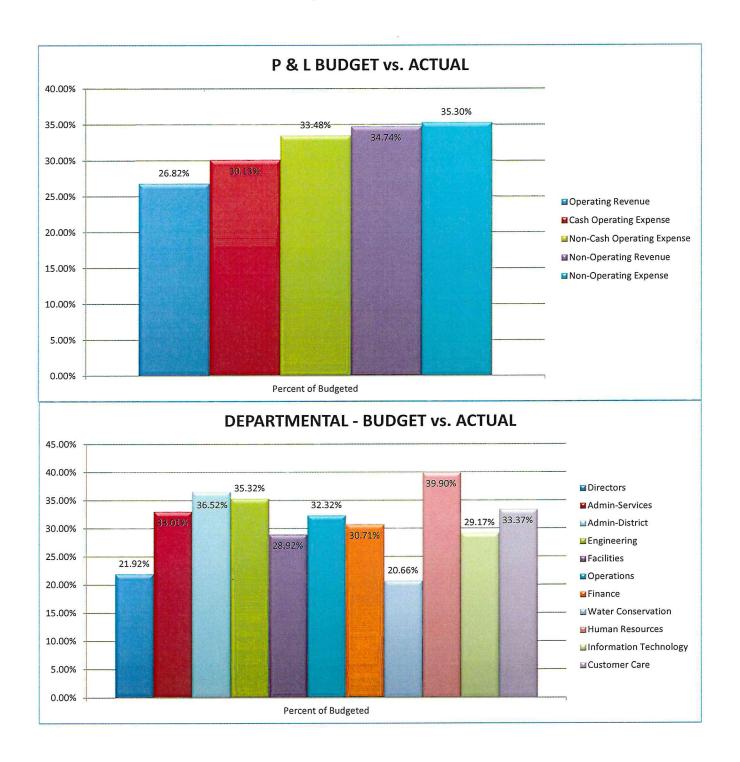
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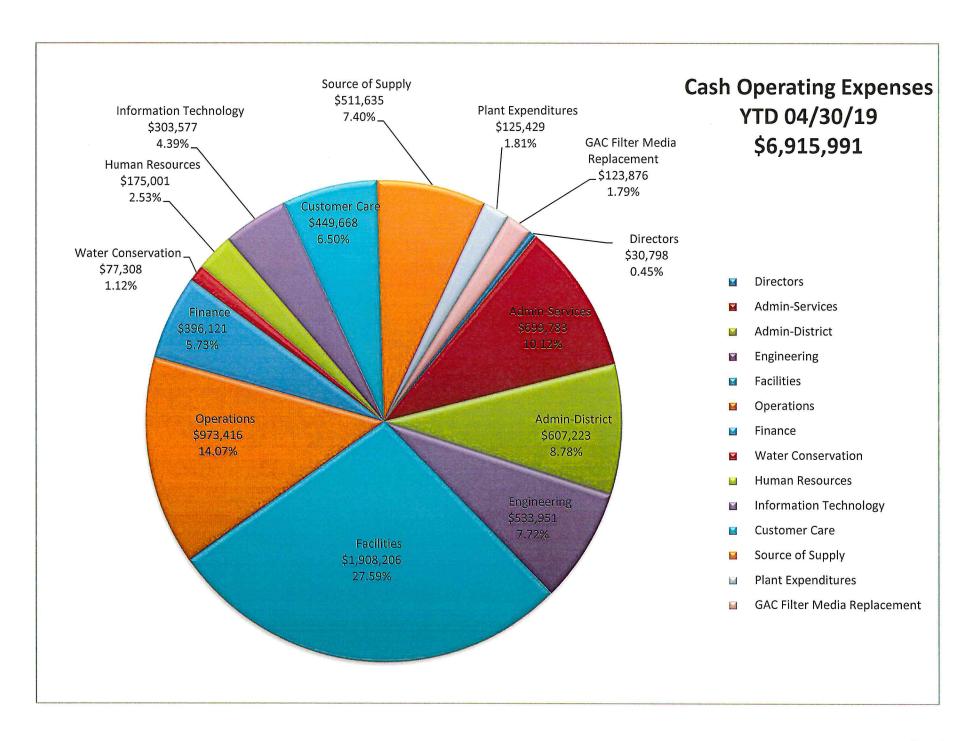
Palmdale Water District Consolidated Profit and Loss Statement For the Four Months Ending 4/30/2019

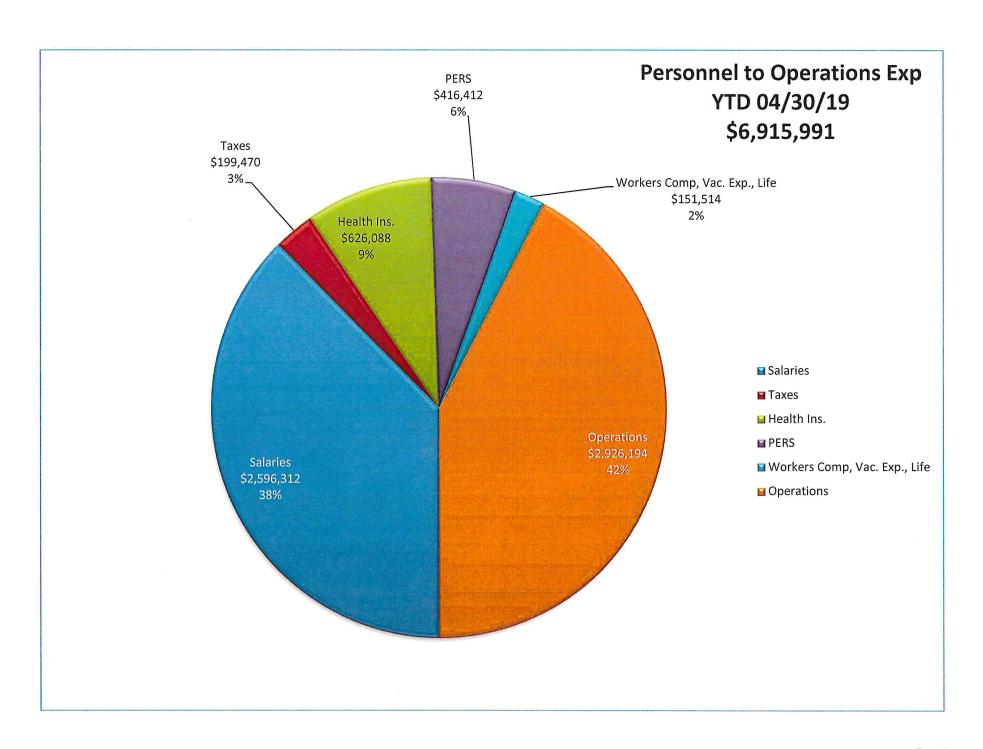
		Thru March		April	Y	ear-to-Date	Ad	justments		Adjusted Budget	% of Budget
Operating Revenue:	8										
Wholesale Water	\$	74,512	\$	6,159	\$	80,671			\$	295,000	27.35%
Water Sales	•	1,189,044	_	458,685	•	1,647,729			•	9,653,000	17.07%
Meter Fees		3,480,418		1,151,306		4,631,725				13,719,000	33.76%
Water Quality Fees		111,373		46,533		157,906				826,500	19.11%
Elevation Fees		41,404		18,983		60,386				370,000	16.32%
Other		270,228		55,707		325,935				875,000	37.25%
Total Operating Revenue	\$	5,166,979	\$	1,737,373	\$	6,904,352	\$	-	\$	25,738,500	26.82%
Cash Operating Expenses:											
Directors	\$	23,278	\$	7,520	\$	30,798			\$	51	21.92%
Administration-Services		509,944		189,839		699,783				2,119,700	33.01%
Administration-District		498,865		108,358		607,223				2,166,500	28.03%
Engineering*		418,191		115,760		533,951		(84,809)		1,511,741	35.32%
Facilities		1,432,248		475,957		1,908,206				6,598,000	28.92%
Operations		674,576		298,839		973,416				3,012,000	32.32%
Finance		309,647		86,475		396,121				1,289,750	30.71%
Water Conservation		56,424		20,884		77,308				374,150	20.66%
Human Resources		130,181		44,820		175,001				438,600	39.90%
Information Technology*		248,491		55,086		303,577		84,809		1,040,859	29.17%
Customer Care		351,601		98,067		449,668				1,347,700	33.37%
Source of Supply-Purchased Water		499,251		12,384		511,635				1,905,000	26.86%
Plant Expenditures		125,429		=		125,429				212,000	59.16%
GAC Filter Media Replacement		123,876				123,876				800,000	15.48%
Total Cash Operating Expenses	_\$	5,402,003	\$	1,513,988	\$	6,915,991	\$		\$	22,956,500	30.13%
Net Cash Operating Profit/(Loss)	\$	(235,024)	\$	223,385	\$	(11,639)	\$	7 -	\$	2,782,000	-0.42%
Non-Cash Operating Expenses:											
Depreciation	\$	1,320,940	\$	440,091	\$	1,761,031			\$	5,050,000	34.87%
OPEB Accrual Expense	Ψ	383,130	Ψ	127,710	Ψ	510,840			Ψ	1,750,000	29.19%
Bad Debts		17,269		968		18,237				50,000	36.47%
Service Costs Construction		1,734		14,296		16,029				100,000	16.03%
Capitalized Construction		(131,105)		(49,075)		(180,181)				(600,000)	30.03%
Total Non-Cash Operating Expenses	\$	1,591,968	\$	533,989	\$	2,125,957	\$, i	\$	6,350,000	33.48%
Net Operating Profit/(Loss)	\$	(1,826,992)	\$	(310,605)	\$	(2,137,597)	\$		\$	(3,568,000)	59.91%
Non-Operating Revenues:											
Assessments (Debt Service)	\$	1,188,000	\$	396,000	\$	1,584,000			\$	5,125,000	30.91%
Assessments (1%)		716,124		154,000		870,124				2,300,000	37.83%
DWR Fixed Charge Recovery		-		111,507		111,507				175,000	63.72%
Interest		126,780		38,631		165,411				150,000	110.27%
CIF - Infrastructure		1,963		2,833		4,796				18,750	25.58%
CIF - Water Supply		_		-		-				56,250	0.00%
Grants - State and Federal		9,185		=		9,185				100,000	9.19%
Other		4,172		20,997		25,169				50,000	50.34%
Total Non-Operating Revenues	\$	2,046,225	\$	723,968	\$	2,770,193	\$	-	\$	7,975,000	34.74%
Non-Operating Expenses:											
Interest on Long-Term Debt	\$	662,712	\$	216,636	\$	879,348			\$	2,648,000	33.21%
Amortization of SWP		713,262		237,885		951,147				2,881,000	33.01%
Change in Investments in PRWA		6,618		300,037		306,655				300,000	102.22%
Water Conservation Programs		3,887		220		4,107			1967	236,500	1.74%
Total Non-Operating Expenses	_\$	1,386,480	\$	754,778	\$	2,141,257	\$	•	\$	6,065,500	35.30%
Net Earnings * Budget adjustments by Board action 03/25/19		(1,167,247)	\$	(341,415)	\$	(1,508,662)	\$		\$	(1,658,500)	90.97%

^{*} Budget adjustments by Board action 03/25/19

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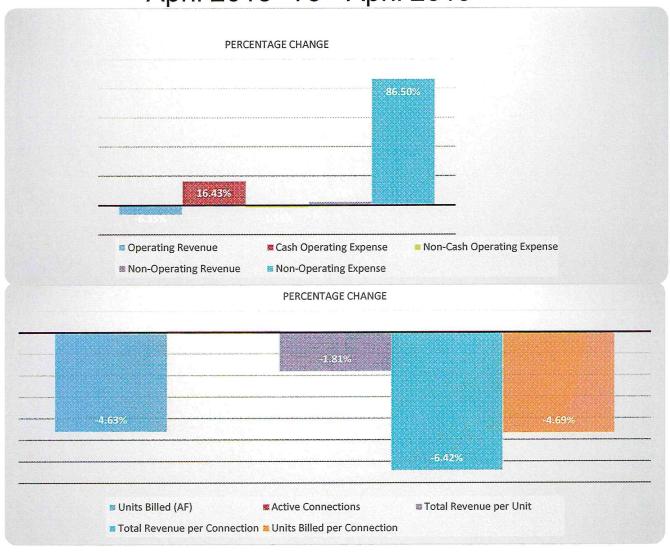


Palmdale Water District Profit and Loss Statement Year-To-Year Comparison - April

		2018		2019			%	Consumption Compa			rison				
		April		April		Change	Change			2018		2019			
On and in a Davis man								Units Billed		443,552	4	23,034			
Operating Revenue: Wholesale Water	\$	8,488	\$	6,159	\$	(2,328)	-27.43%	Active		26,672		26,690			
Water Sales	Ψ	473,248	Ψ	458,685	Ψ	(14,563)	-3.08%	Vacant		721		720			
Meter Fees		1,097,718		1,151,306		53,589	4.88%	radant				. — «			
Water Quality Fees		48,788		46,533		(2,255)	-4.62%	Rev/unit	\$	4.18	\$	4.11			
Elevation Fees		20,174		18,983		(1,192)	-5.91%	Rev/con	\$	69.56	\$	65.09			
Other		206,813		55,707		(151,106)	-73.06%	Unit/con	Ψ	16.63	Ψ	15.85			
Total Operating Revenue	\$	1,855,229	\$		\$	(117,856)	-6.35%	OTHEOON		10.00		10.00			
Cash Operating Expenses:															
Directors	\$	9,121	\$	7,520	\$	(1,601)	-17.56%								
Administration-Services	Ψ.	137,138	Ψ.	189,839	Ψ.	52,701	38.43%								
Administration-District		102,363		108,358		5,995	5.86%								
Engineering		111,115		115,760		4,645	4.18%								
Facilities		418,564		475,957		57,393	13.71%								
Operations		216,584		298,839		82,256	37.98%								
Finance		93,834		86,475		(7,360)	-7.84%								
Water Conservation		17,079		20,884		3,805	22.28%								
Human Resources		14,642		44,820		30,178	206.11%								
Information Technology		42,495		55,086		12,591	29.63%								
Customer Care		118,210		98,067		(20,143)	-17.04%								
Source of Supply-Purchased Water		(1,095)		12,384		13,479	-1230.96%								
Plant Expenditures		10,134		12,004		(10,134)	-100.00%								
GAC Filter Media Replacement		10,192		_		(10,192)	-100.00%								
Total Cash Operating Expenses	\$	1,300,375	\$	1,513,988	\$	213,613	16.43%								
Non-Cash Operating Expenses:															
Depreciation	\$	447,998	\$	440,091	\$	(7,907)	-1.76%								
OPEB Accrual Expense	Ψ	127,710	Ψ	127,710	Ψ	(7,307)	0.00%								
Bad Debts		10,115		968		(9,147)	-90.43%								
Service Costs Construction		(2,095)		14,296		16,391	-782.38%								
Capitalized Construction		(41,466)		(49,075)		(7,609)	18.35%								
Total Non-Cash Operating Expenses	\$	542,261	\$	533,989	\$	(8,272)	-1.53%								
Net Operating Profit/(Loss)	\$		\$	(310,605)		(323,197)	-2566.68%								
Non-Operating Revenues:		,	-	(,,		1									
Assessments (Debt Service)	\$	440,417	Ф	396,000	\$	(44,417)	-10.09%								
Assessments (1%)	Ψ	150,263	Ψ	154,000	Ψ	3,737	2.49%								
DWR Fixed Charge Recovery		102,567		111,507		8,940	8.72%								
		13,615		38,631		25,015	183.73%								
Interest CIF - Infrastructure		288		2,833		25,015	882.93%								
CIF - Water Supply		200		2,033		2,545	002.9376								
Grants - State and Federal		_		-											
Other		_		20,997		20,997									
Total Non-Operating Revenues	\$	707,150	\$	723,968	\$	16,818	2.38%								
Non-Operating Expenses:	250	ome novel 🗸 control 🕬	/6/4	arana manada 🕶 (1979-1989) (1994)		uman 🍎 bari ya wili									
Interest on Long-Term Debt	\$	176,448	\$	216,636	\$	40,188	22.78%								
Amortization of SWP	*	216,735	•	237,885	•	21,150	9.76%								
Change in Investments in PRWA		5,. 55		300,037		300,037	2070								
Water Conservation Programs		11,520		220		(11,300)	-98.09%								
Total Non-Operating Expenses	\$	404,703	\$	754,778	\$	350,075	86.50%								
Net Earnings	\$	315,039	\$	(341,415)	\$	(656,454)	-208.37%								

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YEAR-TO-YEAR COMPARISON April 2018 -To - April 2019



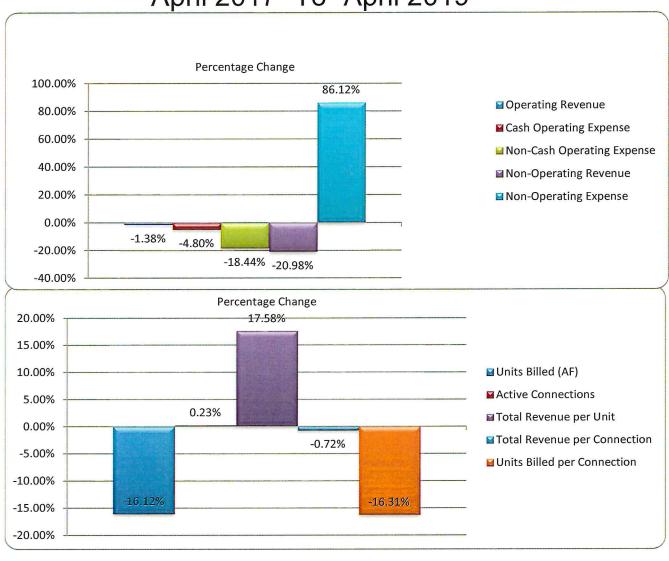
	2018	2019	Change	
Units Billed (AF)	1,018	971	-47	-4.63%
Active Connections	26,672	26,690	18	0.07%
Non-Active	721	720	-1	-0.14%
Total Revenue per Unit	\$4.18	\$4.11	-\$0.08	-1.81%
Total Revenue per Connection	\$69.56	\$65.09	-\$4.46	-6.42%
Units Billed per Connection	16.63	15.85	-0.78	-4.69%

Palmdale Water District Profit and Loss Statement Year-To-Year Comparison-2 Years - April

Tear-10-Tear	Com	ipai 15011-2	. 1	cars - Apr	11			_		<u></u>	
		2017		2019			%	Consumption Compariso			rison
		April		April		Change	Change			2019	
	_							Units Billed		504,349	423,034
Operating Revenue:											
Wholesale Water	\$	614	\$		\$	5,545	902.96%	Active		26,630	26,690
Water Sales		542,525		458,685		(83,840)	-15.45%	Vacant		780	720
Meter Fees		1,061,215		1,151,306		90,092	8.49%				
Water Quality Fees		60,522		46,533		(13,989)	-23.11%				
Elevation Fees		25,122		18,983		(6,140)	-24.44%	Rev/unit	\$	3.49	\$ 4.11
Other		71,665		55,707		(15,958)	-22.27%	Rev/con	\$		\$ 63.01
Drought Surcharge		-		_		s = ⊗		Unit/con		18.94	15.85
Total Operating Revenue	\$	1,761,663	\$	1,737,373	\$	(24,290)	-1.38%				
Cash Operating Expenses:											
Directors	\$	7,710	\$	7,520	\$	(189)	-2.46%				
Administration-Services	30	154,770		189,839	•	35,069	22.66%				
Administration-District		93,292		108,358		15,066	16.15%				
Engineering		96,554		115,760		19,206	19.89%				
Facilities		384,353		475,957		91,604	23.83%				
Operations		236,591		298,839		62,248	26.31%				
Finance		91,642		86,475		(5,167)	-5.64%				
Water Conservation		18,348		20,884		2,536	13.82%				
Human Resources		20,989		44,820		23,830	113.54%				
Information Technology		42,385		55,086		12,701	29.97%				
Customer Care		81,064		98,067		17,004	20.98%				
Source of Supply-Purchased Water		429		12,384		11,955	2786.71%				
Plant Expenditures		270,850		12,504		(270,850)	-100.00%				
GAC Filter Media Replacement		91,409				(91,409)	-100.00%				
Total Cash Operating Expenses	\$	1,590,386	\$	1,513,988	\$	(76,398)	-4.80%				
	2000	.,,	-	.,,	•	(,)					
Non-Cash Operating Expenses:	•	500 407	_	440.004	•	(00 007)	10.510/				
Depreciation	\$	503,187	Ъ	440,091	\$	(63,097)	-12.54%				
OPEB Accrual Expense		182,900		127,710		(55,189)	-30.17%				
Bad Debts		182		968		786	432.16%				
Service Costs Construction		4,507		14,296		9,789	217.19%				
Capitalized Construction	_	(36,071)	_	(49,075)	_	(13,004)	36.05%				
Total Non-Cash Operating Expenses	\$	654,704	\$	533,989	\$	(120,715)	-18.44%				
Net Operating Profit/(Loss)	\$	(483,427)	\$	(310,605)	\$	172,823	-35.75%				
Non-Operating Revenues:											
Assessments (Debt Service)	\$	440,417	\$	396,000	\$	(44,417)	-10.09%				
Assessments (1%)		147,770		154,000		6,230	4.22%				
DWR Fixed Charge Recovery		76,319		111,507		35,188	46.11%				
Interest		9,118		38,631		29,513	323.68%				
CIF - Infrastructure		41,701		2,833		(38,868)	-93.21%				
CIF - Water Supply		178,810		-		(178,810)	-100.00%				
Grants - State and Federal		_		i <u>—</u> 1		-					
Other		22,019		20,997		(1,021)	-4.64%				
Total Non-Operating Revenues	\$	916,153	\$	723,968	\$	(192,185)	-20.98%				
Non-Operating Expenses:											
Interest on Long-Term Debt	\$	180,607	\$	216,636	\$	36,029	19.95%				
Amortization of SWP	15.	216,735		237,885	80	21,150	9.76%				
Change in Investments in PRWA				300,037		300,037					
Water Conservation Programs		8,193		220		(7,973)	-97.31%				
Total Non-Operating Expenses	\$	405,535	\$	754,778	\$	349,243	86.12%				
	_		•		.						
Net Earnings	<u>\$</u>	27,190	\$	(341,415)	\$	(368,605)	-1355.65%				

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YEAR-TO-YEAR COMPARISON April 2017 -To -April 2019



	2017	2019	Change	
Units Billed (AF)	1,158	971	-187	-16.12%
Active Connections	26,630	26,690	60	0.23%
Non-Active	780	720	-60	-7.69%
Total Revenue per Unit	\$3.49	\$4.11	\$0.61	17.58%
Total Revenue per Connection	\$63.46	\$63.01	-\$0.45	-0.72%
Units Billed per Connection	18.94	15.85	-3.09	-16.31%

Palmdale Water District Revenue Analysis

For the Four Months Ending 4/30/2019 2019

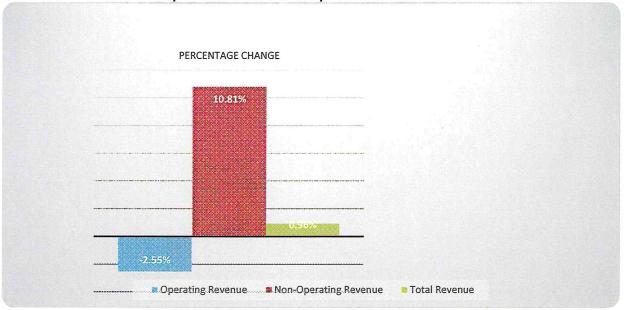
2018 to 2019 Comparison

	Thru				1	Adjusted	% of				%
	March	April	Ye	ear-to-Date		Budget	Budget	April	Ye	ar-to-Date	Change
Operating Revenue:											
Wholesale Water	\$ 74,512	\$ 6,159	\$	80,671	\$	295,000	27.35%	\$ (2,328)	\$	8,282	11.44%
Water Sales	1,189,044	458,685		1,647,729		9,653,000	17.07%	(14,563)		(307,099)	-15.71%
Meter Fees	3,480,418	1,151,306		4,631,725	1	13,719,000	33.76%	53,589		240,684	5.48%
Water Quality Fees	111,373	46,533		157,906		826,500	19.11%	(2,255)		(24,165)	-13.27%
Elevation Fees	41,404	18,983		60,386		370,000	16.32%	(1,192)		(16,920)	-21.89%
Other	270,228	55,707		325,935		875,000	37.25%	(151,106)		(79,461)	-19.60%
Total Water Sales	\$ 5,166,979	\$ 1,737,373	\$	6,904,352	\$ 2	25,738,500	26.82%	\$ (117,856)	\$	(178,679)	-2.55%
Non-Operating Revenues:											
Assessments (Debt Service)	\$ 1,188,000	\$ 396,000	\$	1,584,000	\$	5,125,000	30.91%	\$ (44,417)	\$	(177,667)	-10.09%
Assessments (1%)	716,124	154,000		870,124		2,300,000	37.83%	3,737		291,111	50.28%
DWR Fixed Charge Recovery	-	111,507		111,507		175,000	63.72%	8,940		8,940	8.72%
Interest	126,780	38,631		165,411		150,000	110.27%	25,015		127,558	336.98%
CIF - Infrastructure	1,963	2,833		4,796		18,750	25.58%	2,545		4,508	1564.12%
CIF - Water Supply	-	_				56,250	0.00%	_		-	
Grants - State and Federal	9,185	-		9,185		100,000	9.19%	_		(9,335)	-50.40%
Other	4,172	20,997		25,169		50,000	50.34%	20,997		25,147	
Total Non-Operating Revenues	\$ 2,046,225	\$ 723,968	\$	2,770,193	\$	7,975,000	34.74%	\$ 16,818	\$	270,263	10.81%
Total Revenue	\$ 7,213,204	\$ 2,461,341	\$	9,674,544	\$ 3	33,713,500	28.70%	\$ (101,038)	\$	91,584	0.96%

	20	18					
	Thru		Adjusted	% of			
	March		April	Ye	ear-to-Date	Budget	Budget
Operating Revenue:							
Wholesale Water	\$ 63,902	\$	8,488	\$	72,389	\$ 160,000	45.24%
Water Sales	1,481,580		473,248		1,954,828	8,320,000	23.50%
Meter Fees	3,293,323		1,097,718		4,391,040	13,006,500	33.76%
Water Quality Fees	133,282		48,788		182,070	941,000	19.35%
Elevation Fees	57,133		20,174		77,307	360,000	21.47%
Other	198,583		206,813		405,396	800,000	50.67%
Total Water Sales	\$ 5,163,900	\$	1,846,741	\$	7,010,641	\$23,587,500	29.72%
Non-Operating Revenues:							
Assessments (Debt Service)	\$ 1,321,250	\$	440,417	\$	1,761,667	\$ 5,125,000	34.37%
Assessments (1%)	428,750		150,263		579,013	2,375,000	24.38%
DWR Fixed Charge Recovery	-		102,567		102,567	175,000	58.61%
Interest	24,238		13,615		37,853	90,000	42.06%
CIF - Infrastructure	·		288		288	62,500	0.46%
CIF - Water Supply	3 — 3		-		-	187,500	0.00%
Grants - State and Federal	18,520		-		18,520	178,000	10.40%
Other	22		=		22	60,000	0.04%
Total Non-Operating Revenues	\$ 1,792,780	\$	707,150	\$	2,499,930	\$ 8,253,000	30.29%
Total Revenue	\$ 6,956,680	\$	2,553,891	\$	9,510,571	\$31,840,500	29.87%

REVENUE COMPARISON YEAR-TO-DATE

April 2018-To- April 2019



Palmdale Water District Operating Expense Analysis For the Four Months Ending 4/30/2019 2019

2018 to 2019 Comparison

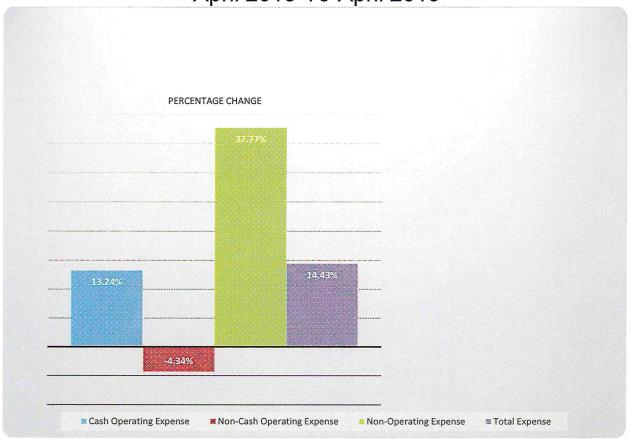
		Thru						Adjusted	% of			0.10		%
	_	March		April	<u>Y</u>	ear-to-Date		Budget	Budget	_	April	Ye	ear-to-Date	Change
Cash Operating Expenses:														
Directors	\$	23,278	\$	7,520	\$	30,798	\$	140,500	21.92%	\$	(1,601)	\$	(8,550)	-21.73%
Administration-Services		509,944		189,839		699,783		2,119,700	33.01%		52,701		148,737	26.99%
Administration-District		498,865		108,358		607,223		2,166,500	28.03%		5,995		46,684	8.33%
Engineering		418,191		115,760		533,951		1,596,550	33.44%		4,645		(3,053)	-0.57%
Facilities		1,432,248		475,957		1,908,206		6,598,000	28.92%		57,393		(50,327)	-2.57%
Operations		674,576		298,839		973,416		3,012,000	32.32%		82,256		57,949	6.33%
Finance		309,647		86,475		396,121		1,289,750	30.71%		(7,360)		7,654	1.97%
Water Conservation		56,424		20,884		77,308		374,150	20.66%		3,805		5,180	7.18%
Human Resources		130,181		44,820		175,001		438,600	39.90%		30,178		5,932	3.51%
Information Technology		248,491		55,086		303,577		956,050	31.75%		12,591		40,267	15.29%
Customer Care		351,601		98,067		449,668		1,347,700	33.37%		(20,143)		9,588	2.18%
Source of Supply-Purchased Water		499,251		12,384		511,635		1,905,000	26.86%		13,479		517,603	
Plant Expenditures		125,429		-		125,429		212,000	59.16%		(10, 134)		24,427	24.18%
GAC Filter Media Replacement		123,876				123,876		800,000	15.48%		(10,192)		113,684	
Total Cash Operating Expenses	\$	5,402,003	\$	1,513,988	\$	6,915,991	\$	22,956,500	30.13%	\$	213,613	\$	915,776	13.24%
Non-Cash Operating Expenses:														
Depreciation	\$	1,320,940	\$	440,091	\$	1,761,031	\$	5,050,000	34.87%	\$	(7,907)	\$	(31,690)	-1.77%
OPEB Accrual Expense	Ψ	383,130	Ψ	127,710	Ψ	510,840	Ψ	1,750,000	29.19%	Ψ	(1,001)	Ψ	(01,000)	=1.1770
Bad Debts		17,269		968		18,237		50,000	36.47%		(9,147)		(60,619)	-76.87%
Service Costs Construction		1,734		14,296		16,029		100,000	16.03%		16,391		13,128	452.55%
Capitalized Construction		(131,105)		(49,075)		(180,181)		(600,000)	30.03%		(7,609)		(13,080)	7.83%
Total Non-Cash Operating Expenses	\$		\$	533,989	\$		\$		33.48%	\$	(8,272)	\$	(92,260)	-4.34%
	•	.,00.,000	_	,	_	_,, .	•	5,555,555	001.1070	*	(0,)	•	(02,200)	110 170
Non-Operating Expenses:	•	000 710	•	040.000	•	070.040	•	0.040.000	00.040/	•	10.100	•	450.000	
Interest on Long-Term Debt	\$	662,712	\$	216,636	\$		\$	2,648,000	33.21%	\$	40,188	\$	158,692	22.02%
Amortization of SWP		713,262		237,885		951,147		2,881,000	33.01%		21,150		143,728	17.80%
Change in Investments in PRWA		6,618		300,037		306,655		300,000	102.22%		300,037		306,010	00.000
Water Conservation Programs	_	3,887		220	_	4,107		236,500	1.74%	_	(11,300)	_	(21,393)	-83.89%
Total Non-Operating Expenses	\$	1,386,480	\$	754,778	\$	2,141,257	\$	6,065,500	35.30%	\$	350,075	\$	587,037	37.77%
Total Expenses	\$	8,380,451	\$	2,802,755	\$	11,183,206	\$	35,372,000	31.62%	\$	555,415	\$	1,410,554	14.43%

Palmdale Water District Operating Expense Analysis For the Four Months Ending 4/30/2019 2018

2018 to 2019 Comparison

		Thru					33	Adjusted	% of
		March		April	Ye	ear-to-Date		Budget	Budget
Cash Operating Expenses:									
Directors	\$	30,227	\$	9,121	\$	39,348	\$	140,500	28.01%
Administration-Services		413,908		137,138		551,046		1,957,200	28.15%
Administration-District		458,175		102,363		560,538		1,730,000	32.40%
Engineering		425,888		111,115		537,003		1,662,900	32.29%
Facilities		1,539,969		418,564		1,958,533		7,091,750	27.62%
Operations		698,883		216,584		915,467		3,032,007	30.19%
Finance		294,633		93,834		388,467		1,291,250	30.08%
Water Conservation		55,049		17,079		72,127		300,000	24.04%
Human Resources		154,427		14,642		169,069		636,850	26.55%
Information Technology		220,816		42,495		263,310		896,350	29.38%
Customer Care		321,870		118,210		440,080		1,312,700	33.52%
Source of Supply-Purchased Water		(4,873)		(1,095)		(5,968)		2,100,000	-0.28%
Plant Expenditures		90,869		10,134		101,002		1,144,000	8.83%
GAC Filter Media Replacement		=		10,192		10,192		840,000	1.21%
Total Cash Operating Expenses	\$	4,699,839	\$ 1	1,300,375	\$	6,000,215	\$:	24,135,507	24.86%
Non-Cash Operating Expenses:									
Depreciation	\$	1,344,723	\$	447,998	\$	1,792,721	\$	6,000,000	29.88%
OPEB Accrual Expense		383,130		127,710		510,840		2,300,000	22.21%
Bad Debts		68,741		10,115		78,856		50,000	157.71%
Service Costs Construction		4,996		(2,095)		2,901		125,000	2.32%
Capitalized Construction		(125,635)		(41,466)		(167,101)		(600,000)	27.85%
Total Non-Cash Operating Expenses	\$	1,675,956	\$	542,261	\$	2,218,217	\$	7,875,000	28.17%
Non-Operating Expenses:									
Interest on Long-Term Debt	\$	544,208	\$	176,448	\$	720,656	\$	2,063,500	34.92%
Amortization of SWP	Ψ	590,684	Ψ	216,735	Ψ	807,419	Ψ	2,851,000	28.32%
Change in Investments in PRWA		645		210,700		645		300,000	0.21%
Water Conservation Programs		13,980		11,520		25,500		221,000	11.54%
Total Non-Operating Expenses	\$	1,149,517	\$	404,703	\$	1,554,220	\$	5,435,500	28.59%
Total Expenses	\$	7,525,312		2,247,340	\$	9,772,652		37,446,007	26.10%
Total Expenses	Ψ	1,020,012	ΨΔ	-,2-1,340	Ψ	3,112,032	φ,	31,440,001	20.10/0

EXPENSE COMPARISON YEAR-TO-DATE April 2018-To-April 2019



Palmdale Water District 2019 Directors Budget

For the Four Months Ending Tuesday, April 30, 2019

	Α	YTD	-	RIGINAL BUDGET	AD	JUSTMENTS		JUSTED SUDGET	PERCENT
		2019		2019	2019		RE	MAINING	USED
Personnel Budget:									
1-01-4000-000 Directors Pay	\$	-	\$	-	\$	-	\$	=	
Employee Benefits									
1-01-4005-000 Payroll Taxes		884		5,500				4,616	16.07%
Subtotal (Benefits)		884		5,500		-		4,616	16.07%
Total Personnel Expenses	\$	884	\$	5,500	\$	-	\$	4,616	16.07%
ODED ATIMO EVENINES									
OPERATING EXPENSES: 1-01-xxxx-007 Director Share - Alvarado, Robert	\$	0 150	\$	27 000			\$	10 050	20 100/
1-01-xxxx-007 Director Share - Alvarado, Robert 1-01-xxxx-008 Director Share - Mac Laren, Kathy	φ	8,150 6,685	Φ	27,000 27,000			φ	18,850 20,315	30.19% 24.76%
1-01-xxxx-010 Director Share - Dino, Vincent	4	5,443		27,000				21,557	20.16%
1-01-xxxx-011 Director Share - Henriquez, Marco		3,990		27,000				23,010	14.78%
1-01-xxxx-012 Director Share - Wilson, Don		5,646		27,000				21,354	20.91%
Subtotal Operating Expenses		29,915		135,000		-		21,354	22.16%
Total O & M Expenses	\$	30,798	\$	140,500	\$		\$	25,970	21.92%

Palmdale Water District 2019 Administration Services Budget For the Four Months Ending Tuesday, April 30, 2019

		 YTD ACTUAL 2019	DRIGINAL BUDGET 2019	AD.	JUSTMENTS 2019	I	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budge	t							
1-02-4000-000 1-02-4000-100	Overtime	\$ 428,083 1,106	1,350,000			\$	921,917 12,894	31.71% 7.90%
Subto	tal (Salaries)	\$ 429,189	\$ 1,364,000	\$	Ħ	\$	934,811	31.47%
Employee Benefit 1-02-4005-000 1-02-4010-000		\$ 32,856 70,340	\$ 96,500 194,000				63,644 123,660	34.05% 36.26%
1-02-4015-000		 35,041	 120,000				84,960	29.20%
Subto	otal (Benefits)	\$ 138,236	\$ 410,500	\$	-	\$	272,264	33.67%
Total	Personnel Expenses	\$ 567,425	\$ 1,774,500	\$		\$	1,207,075	31.98%
1-02-4060-000 1-02-4060-100 1-02-4130-000 1-02-4150-000 1-02-4175-000 1-02-4180-000 1-02-4190-100 1-02-4190-700	Staff Travel General Manager Travel Staff Conferences & Seminars General Manager Conferences & Seminars Bank Charges Accounting Services	\$ 5,658 1,442 990 1,924 61,502 - 75 3,709 21,155 15,037 524	\$ 14,000 5,000 6,000 4,000 150,000 25,000 17,500 25,000 30,000 25,000 4,000	\$	-	\$	8,342 3,558 5,010 2,076 88,498 25,000 17,425 21,291 8,845 9,963 3,476	40.42% 28.83% 16.50% 48.10% 41.00% 0.00% 0.43% 14.83% 70.52% 60.15% 13.10%
1-02-4190-720 1-02-4190-730 1-02-4190-740 1-02-4190-750 1-02-4200-000 1-02-4205-000 1-02-4210-000	Public Affairs - Equipment Public Affairs - Conference/Seminar/Travel Public Affairs - Consultants Public Affairs - Membership	\$ 52 1,010 405 68 13,326 5,482 132,358	\$ 2,500 2,500 3,000 700 4,000 22,000 5,000	\$		\$	2,448 1,490 3,000 295 3,932 8,674 (482) 212,842	2.08% 40.40% 0.00% 57.86% 1.70% 60.57% 109.64% 38.34%
Total	Departmental Expenses	\$ 699,783	\$ 2,119,700	\$	=	\$ '	1,419,917	33.01%

Palmdale Water District 2019 Administration District Wide Budget For the Four Months Ending Tuesday, April 30, 2019

		YTD ACTUAL 2019	DRIGINAL BUDGET 2019	AD	JUSTMENTS 2019		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-02-5070-001 On-Call Subtotal (Salaries)	\$	23,257 23,257	\$ 105,000 105,000	\$		\$	81,743 81,743	22.15% 22.15%
Employee Benefits 1-02-5070-002 PERS-Unfunded Liability 1-02-5070-003 Workers Compensation 1-02-5070-004 Vacation Benefit Expense 1-02-5070-005 Life Insurance Subtotal (Benefits) Total Personnel Expenses	\$ \$	210,352 93,683 55,707 2,123 361,866 385,123	 699,000 375,000 25,000 6,500 1,105,500 1,210,500	\$		\$	488,648 281,317 (30,707) 4,377 743,634 825,377	30.09% 24.98% 222.83% 32.67% 32.73% 31.82%
OPERATING EXPENSES: 1-02-5070-006 Other Operating 1-02-5070-007 Consultants 1-02-5070-008 Insurance 1-02-5070-009 Groundwater Adjudication - Legal 1-02-5070-010 Legal Services 1-02-5070-011 Memberships/Subscriptions 1-02-5070-012 Elections 1-02-5070-014 Groundwater Adjudication - Assessment Subtotal Operating Expenses	\$	1,516 26,522 75,304 8,317 19,953 24,968 51,671 13,848 222,100	\$ 25,000 234,000 280,000 40,000 125,000 125,000 57,000 45,000 931,000	\$	-	\$	23,484 207,478 204,696 31,683 105,047 100,032 5,329 31,152 708,900	6.07% 11.33% 26.89% 20.79% 15.96% 19.97% 90.65% 30.77% 23.86%
Total Departmental Expenses	\$	607,223	\$ 2,141,500	\$	-	\$ 1	1,534,277	28.36%

Palmdale Water District 2019 Engineering Budget

For the Four Months Ending Tuesday, April 30, 2019

	YTD	0	RIGINAL			A	DJUSTED	
	 ACTUAL	Е	BUDGET	AD.	JUSTMENTS	E	BUDGET	PERCENT
	2019		2019		2019	REMAINING		USED
Personnel Budget:								
1-03-4000-000 Salaries*	\$ 355.397	\$ 1	1,092,500	\$	(68,789)	\$	668,314	34.72%
1-03-4000-100 Overtime*	8,586		11,250		(1,433)	•	1,232	87.46%
Subtotal (Salaries)	\$ 363,982	\$ 1	1,103,750	\$	(70,222)	\$	669,546	35.22%
Employee Benefits								
1-03-4005-000 Payroll Taxes*	27,685		82,000		(7,711)		46,604	37.27%
1-03-4010-000 Health Insurance	90,343		211,000				120,657	42.82%
1-03-4015-000 PERS*	 29,391		106,000		(6,876)		69,733	29.65%
Subtotal (Benefits)	\$ 147,420	\$	399,000	\$	(14,587)	\$	236,993	38.35%
Total Personnel Expenses	\$ 511,403	\$ 1	1,502,750	\$	(84,809)	\$	906,538	36.07%
OPERATING EXPENSES:								
1-03-4050-000 Staff Travel	\$ 213	\$	4,500			\$	4,287	4.74%
1-03-4060-000 Staff Conferences & Seminars	650		4,800				4,150	13.54%
1-03-4060-001 Staff Training - Auto CAD Civil 3D	_		13,000				13,000	0.00%
1-03-4155-000 Contracted Services	2,432		20,000				17,568	12.16%
1-03-4165-000 Memberships/Subscriptions	927		2,500				1,573	37.07%
1-03-4250-000 General Materials & Supplies	826		10,500				9,674	7.87%
1-03-8100-100 Computer Software - Maint. & Support	-		31,000				31,000	0.00%
1-03-8100-200 Computer Software - SCADAWatch	17,500		7,500				(10,000)	233.33%
Subtotal Operating Expenses	\$ 22,548	\$	93,800	\$	-	\$	71,252	24.04%
Total Departmental Expenses	\$ 533,951	\$ 1	1,596,550	\$	(84,809)	\$	977,790	35.32%

Palmdale Water District 2019 Facilities Budget For the Four Months Ending Tuesday, April 30, 2019

	YTD ACTUAL 2019	ORIGINAL BUDGET 2019	ADJUSTMENTS 2019	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries 1-04-4000-100 Overtime	\$ 691,375			\$ 1,560,125	30.71%
Subtotal (Salaries)	45,757 \$ 737,132		\$ -	69,243 \$ 1,629,368	39.79% 31.15%
	Ų 101,10 <u>2</u>	Ψ 2,000,000	•	Ψ 1,020,000	01.1070
Employee Benefits					
1-04-4005-000 Payroll Taxes	57,861			123,139	31.97%
1-04-4010-000 Health Insurance 1-04-4015-000 PERS	225,498			247,502	47.67%
Subtotal (Benefits)	57,153 \$ 340,512		\$ -	173,347 \$ 543,988	24.80% 38.50%
oustain (soriona)	Ψ 040,012	Ψ 004,300	Ψ -	Ψ 5-15,500	30.3070
Total Personnel Expenses	\$ 1,077,645	\$ 3,251,000	\$ -	\$ 2,173,355	33.15%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 4,530	\$ 6,000		\$ 1,470	75.50%
1-04-4060-000 Staff Confrences & Seminars	1,500			13,500	10.00%
1-04-4155-000 Contracted Services	89,899			481,601	15.73%
1-04-4175-000 Permits-Dams		40,000		40,000	0.00%
1-04-4215-100 Natural Gas - Wells & Boosters	73,380			136,620	34.94%
1-04-4215-200 Natural Gas - Buildings 1-04-4220-100 Electricity - Wells & Boosters	5,223			3,777	58.03%
1-04-4220-200 Electricity - Wells & Boosters	299,957 18,457	and the same and t		850,043 69,543	26.08% 20.97%
1-04-4225-000 Maint. & Repair - Vehicles	8,455			24,045	26.02%
1-04-4230-100 Maint. & Rep. Office Building	3,412			21,588	13.65%
1-04-4235-110 Maint. & Rep. Equipment	4,613			7,387	38.44%
1-04-4235-400 Maint. & Rep. Operations - Wells	15,194			64,806	18.99%
1-04-4235-405 Maint. & Rep. Operations - Boosters	4,618	50,000		45,382	9.24%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	3,598			21,402	14.39%
1-04-4235-415 Maint. & Rep. Operations - Facilities	2,134			47,866	4.27%
1-04-4235-420 Maint. & Rep. Operations - Water Lines 1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	60,213			239,787	20.07%
1-04-4235-430 Maint. & Rep. Operations - Palmdale Dam	670	15,000		15,000 (670)	0.00% #DIV/0!
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	4.863			5,137	48.63%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	7,220			17,780	28.88%
1-04-4235-445 Maint. & Rep. Operations - Telemetry	893			(893)	#DIV/0!
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	.=	10,000		10,000	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	35,641	42,500		6,859	83.86%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,003	5,000		3,997	20.06%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	13,452			1,548	89.68%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges 1-04-4270-300 Telecommunication - Other	39,356 2,262			10,644	78.71%
1-04-4300-100 Testing - Regulatory Compliance	2,202	5,000 20,000		2,738 20,000	45.25% 0.00%
1-04-4300-200 Testing - Large Meters	6,765	12,500		5,735	54.12%
1-04-4300-300 Testing - Edison Testing	-	15,000		15,000	0.00%
1-04-6000-000 Waste Disposal	4,824			15,176	24.12%
1-04-6100-100 Fuel and Lube - Vehicle	23,289	134,000		110,711	17.38%
1-04-6100-200 Fuel and Lube - Machinery	5,523	25,000		19,477	22.09%
1-04-6200-000 Uniforms	6,780	28,000		21,220	24.21%
1-04-6300-100 Supplies - General 1-04-6300-200 Supplies - Hypo Generators	14,724	55,000		40,276	26.77%
1-04-6300-200 Supplies - Hypo Generators 1-04-6300-300 Supplies - Electrical	-	7,500		7,500	0.00%
1-04-6300-400 Supplies - Telemetry	- 166	3,000 5,000		3,000 4,834	0.00% 3.32%
1-04-6300-800 Supplies - Construction Materials	9,718	35,000		25,282	27.77%
1-04-6400-000 Tools	16,211	45,000		28,789	36.02%
1-04-6450-000 Equipment	-,	15,500		15,500	0.00%
1-04-7000-100 Leases -Equipment	13,860	15,000		1,140	92.40%
1-04-7000-100 Leases -Vehicles	28,159	70,000		41,841	40.23%
Subtotal Operating Expenses	\$ 830,561	\$ 3,347,000	\$ -	\$ 2,516,439	24.82%
Total Departmental Expenses	\$ 1,908,206	\$ 6,598,000	\$ -	\$ 4,689,794	28.92%

Palmdale Water District 2019 Operation Budget For the Four Months Ending Tuesday, April 30, 2019

	 YTD ACTUAL 2019		RIGINAL BUDGET 2019	AD.	JUSTMENTS 2019		ADJUSTED BUDGET REMAINING	PERCENT USED
	 2013		2010		2010		LINAIM	
Personnel Budget:								
1-05-4000-000 Salaries	\$ 307,029	\$	1,006,500			\$	699,471	30.50%
1-05-4000-100 Overtime	37,333		73,500				36,167	50.79%
Subtotal (Salaries)	\$ 344,362	\$	1,080,000	\$	-	\$	735,638	31.89%
Employee Benefits								
1-05-4005-000 Payroll Taxes	26,891		81,000				54,109	33.20%
1-05-4010-000 Health Insurance	59,317		179,000				119,683	33.14%
1-05-4015-000 PERS	25,549		102,000				76,451	25.05%
Subtotal (Benefits)	\$ 111,757	\$	362,000	\$	-	\$	250,243	30.87%
Total Personnel Expenses	\$ 456,119	\$	1,442,000	\$	_	\$	985,881	31.63%
OPERATING EXPENSES:	200 00 0000	100	2000 200 100 0 100			7500		standard long samewoods
1-05-4050-000 Staff Travel	\$ 2,158	\$	3,000			\$	842	71.92%
1-05-4060-000 Staff Conferences & Seminars	-		3,000				3,000	0.00%
1-05-4155-000 Contracted Services	TOTAL MARKET		5,000				5,000	0.00%
1-05-4175-000 Permits	19,479		97,000				77,521	20.08%
1-05-4215-200 Natural Gas - WTP	5,559		68,000				62,441	8.17%
1-05-4220-200 Electricity - WTP	705		3,000				2,295	23.50%
1-05-4230-110 Maint. & Rep Office Equipment	88,603		200,000				111,397	44.30%
1-05-4235-110 Maint. & Rep. Operations - Equipment	399		5,000				4,601	7.98%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	2,869		20,000				17,131	14.35%
1-05-4235-415 Maint. & Rep. Operations - Facilities	2,985		6,000				3,015	49.75%
1-05-4235-450 Maint. & Rep. Operations - Hypo Generator	47,320		70,000				22,680	67.60%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	2,790		10,000				7,210	27.90%
1-05-4236-000 Palmdale Lake Management	53,500		100,000				46,500	53.50%
1-05-6000-000 Waste Disposal	1,040		20,000				18,960	5.20%
1-05-6200-000 Uniforms	4,208		16,000				11,792	26.30%
1-05-6300-100 Supplies - General	1,967		15,000				13,033	13.11%
1-05-6300-600 Supplies - Lab	17,973		60,000				42,027	29.95%
1-05-6300-700 Outside Lab Work	34,133		100,000				65,868	34.13%
1-05-6400-000 Tools	1,227		6,000				4,773	20.46%
1-05-6500-000 Chemicals	219,841		760,000				540,159	28.93%
1-05-7000-100 Leases -Equipment	10,542		3,000				(7,542)	351.41%
Subtotal Operating Expenses	\$ 517,297	\$	1,570,000	\$	_	\$	1,052,703	32.95%
Total Departmental Expenses	\$ 973,416	\$:	3,012,000	\$	-	\$	2,038,584	32.32%

Palmdale Water District

2019 Finance Budget For the Four Months Ending Tuesday, April 30, 2019

	 YTD ACTUAL 2019	 RIGINAL BUDGET 2019	ADJUSTMENT	s	ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:						
1-06-4000-000 Salaries 1-06-4000-100 Overtime	\$ 213,318 330	\$ 711,750 3,000		\$	498,432 2,670	29.97% 10.98%
Subtotal (Salaries)	\$ 213,647	\$ 714,750	\$	- \$	501,103	29.89%
Employee Benefits						
1-06-4005-000 Payroll Taxes	16,074	55,000			38,926	29.22%
1-06-4010-000 Health Insurance	42,785	101,250			58,465	42.26%
1-06-4015-000 PERS	18,529	72,500			53,971	25.56%
Subtotal (Benefits)	\$ 77,388	\$ 228,750	\$	- \$	151,362	33.83%
Total Personnel Expenses	\$ 291,035	\$ 943,500	\$	- \$	652,465	30.85%
OPERATING EXPENSES: 1-06-4050-000 Staff Travel 1-06-4060-000 Staff Conferences & Seminars 1-06-4155-000 Contracted Services 1-06-4155-100 Contracted Services - Infosend 1-06-4165-000 Memberships/Subscriptions	\$ 0.00 4,334 80,067 220	\$ 2,000 1,500.00 12,250 270,000 500		\$	2,000 1,500 7,916 189,933 280	0.00% 0.00% 35.38% 29.65% 44.00%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	500			500	0.00%
1-06-4250-000 General Material & Supplies	-	3,000			3,000	0.00%
1-06-4260-000 Business Forms	-	4,000			4,000	0.00%
1-06-4270-100 Telecommunication - Office	10,654	25,000			14,346	42.62%
1-06-4270-200 Telecommunication - Cellular Stipend	8,560	24,500			15,940	34.94%
1-06-7000-100 Leases - Equipment	 1,251	 3,000			1,749	41.69%
Subtotal Operating Expenses	\$ 105,086	\$ 346,250	\$	- \$	241,164	30.35%
Total Departmental Expenses	\$ 396,121	\$ 1,289,750	\$	- \$	893,629	30.71%

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Palmdale Water District 2019 Water Conservation Budget For the Four Months Ending Tuesday, April 30, 2019

		YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2019	2019	2019	REMAINING	USED
Personnel Budget:						
1-07-4000-000 Salaries	\$	48,083	\$ 156,750		\$ 108,667	30.68%
1-07-4000-100 Overtime		1,757	3,000		1,243	58.57%
Subtotal (Salaries)	\$	49,840	\$ 159,750		\$109,910	31.20%
Employee Benefits						
1-07-4005-000 Payroll Taxes		3.838	12.500		8.662	30.71%
1-07-4010-000 Health Insurance		14,648	40,400		25,752	36.26%
1-07-4015-000 PERS		4,524	16,000		11,476	28.28%
Subtotal (Benefits)	\$	23,011	\$ 68,900	\$ -	\$ 45,889	33.40%
Total Personnel Expenses	\$	72,851	\$ 228,650	\$ -	\$ 154,556	31.86%
OPERATING EXPENSES:						
1-07-4050-000 Staff Travel	\$	1,095	\$ 2,500		\$ 1,405	43.78%
1-07-4060-000 Staff Confrences & Seminar		750	3,000		2,250	25.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training		89	5,000		4,911	1.79%
1-07-4190-400 Public Relations - Contests		-	3,000		3,000	0.00%
1-07-4190-500 Public Relations - Education Programs		177	120,000		119,823	0.15%
1-07-4190-900 Public Relations - Other		61	5,000		4,939	1.22%
1-07-6300-100 Supplies - Misc.	_	2,285	7,000		4,715	32.65%
Subtotal Operating Expenses	\$	4,457	\$ 145,500	\$ -	\$ 141,043	3.06%
Total Departmental Expenses	\$	77,308	\$ 374,150	\$ -	\$ 295,600	20.66%

Palmdale Water District 2019 Human Resources Budget For the Four Months Ending Tuesday, April 30, 2019

		 YTD ACTUAL 2019	ORIGINAL BUDGET 2019	ADJUSTMENTS 2019	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budge	:					
	Salaries Salaries - Overtime otal (Salaries)	\$ 74,895 - 74,895	\$ 222,750 1,000 \$ 222,750	\$ -	\$ 147,855 1,000 \$ 147,855	33.62% 0.00% 33.62%
Employee Benefit 1-08-4005-000 1-08-4010-000 1-08-4015-000 Subto	Payroll Taxes Health Insurance	\$ 5,929 14,027 5,384 25,340	17,000 31,750 18,000 \$ 66,750	\$ -	11,071 17,723 12,616 \$ 41,410	34.87% 44.18% 29.91% 37.96%
Total	Personnel Expenses	\$ 100,235	\$ 289,500	\$ -	\$ 189,265	34.62%
OPERATING EXF 1-08-4050-000 1-08-4060-000	PENSES: Staff Travel Staff Conferences & Seminars	\$ 331 749	\$ 1,500 1,500		\$ 1,169 751	22.07% 49.93%
1-08-4070-000 1-08-4090-000	Employee Expense Temporary Staffing	39,549 5,460	50,000		10,451 (5,460)	79.10%
1-08-4095-000 1-08-4100-000 1-08-4105-000	Employee Recruitment Employee Retention Employee Relations	940 2,446 -	3,000 5,000 3,500		2,060 2,554 3,500	31.33% 48.92% 0.00%
1-08-4120-100 1-08-4120-200 1-08-4121-000	Training-Safety Training-Speciality Safety Program	608 6,376 -	35,000 15,000 1,000		34,392 8,624 1,000	1.74% 42.51% 0.00%
1-08-4165-000 1-08-4165-100 1-08-6300-500	Membership/Subscriptions HR/Safety Publications Supplies - Safety	991 - 17,315	1,600 1,000 30,000		609 1,000 12,685	61.95% 0.00% 57.72%
	otal Operating Expenses	\$ 74,766	\$ 148,100	\$ -	\$ 73,334	50.48%
Total	Departmental Expenses	\$ 175,001	\$ 437,600	\$ -	\$ 262,599	39.99%

Palmdale Water District 2019 Information Technology Budget For the Four Months Ending Tuesday, April 30, 2019

	 YTD ACTUAL 2019		DRIGINAL BUDGET 2019	AD	JUSTMENTS 2019	-	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-09-4000-000 Salaries*	\$ 66,612	\$	213,500	\$	68,789	\$	215,677	23.60%
1-09-4000-100 Overtime*	26		3,000		1,433		4,407	0.58%
Subtotal (Salaries)	\$ 66,638	\$	216,500	\$	70,222	\$	220,084	23.24%
Employee Benefits								
1-09-4005-000 Payroll Taxes*	5.084		17,000		7,711		19,627	20.58%
1-09-4010-000 Health Insurance	10.036		24,750		10 A 100 A00 A		14,714	40.55%
1-09-4015-000 PERS*	5,611		21,750		6,876		23,015	19.60%
Subtotal (Benefits)	\$ 20,731	\$	63,500	\$	14,587	\$	57,356	26.55%
Total Personnel Expenses	\$ 87,369	\$	280,000	\$	84,809	\$	277,440	23.95%
1-09-4050-000 Staff Travel 1-09-4060-000 Staff Confrences & Seminars 1-09-4155-000 Contracted Services 1-09-4270-000 Memberships/Subscriptions 1-09-7000-100 Leases - Equipment 1-09-8000-100 Computer Equipment - Computers 1-09-8000-200 Computer Equipment - Monitors 1-09-8000-300 Computer Equipment - Toner Cartridges 1-09-8000-500 Computer Equipment - Telephony 1-09-8000-600 Computer Equipment - Other 1-09-8000-650 Computer Equipment - Warranty & Support 1-09-8100-100 Computer Software - Maint. and Support	\$ 103 650 93,957 200 32,848 17,733 20,650 3,621 - 72 - 2,373 3,420 18,677	¥	3,000 10,000 200,850 2,500 99,500 45,000 2,000 3,000 25,000 15,000 145,200			\$	2,897 9,350 106,893 2,300 66,652 24,350 41,379 2,000 2,928 3,000 22,627 11,580 126,523	3.45% 6.50% 46.78% 8.00% 33.01% 45.89% 8.05% 0.00% 2.41% 0.00% 9.49% 22.80% 12.86%
1-09-8100-150 Computer Software - Dynamics GP Support	19,578		55,000				35,422	35.60%
1-09-8100-200 Computer Software - Software and Upgrades	2,325		20,000				17,676	11.62%
Subtotal Operating Expenses	\$ 216,208	\$	674,050	\$	-	\$	475,575	32.08%
Total Departmental Expenses	\$ 303,577	\$	954,050	\$	84,809	\$	753,015	29.22%

Palmdale Water District 2019 Customer Care Budget For the One Month Ending Wednesday, January 31, 2018

	 YTD ACTUAL 2019	DRIGINAL BUDGET 2019	ADJUSTMENTS 2019			DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:							
1-10-4000-000 Salaries 1-10-4000-100 Overtime	\$ 292,462 908	\$ 897,000 7,500			\$	604,538 6,592	32.60% 12.10%
Subtotal (Salaries)	\$ 293,369	\$ 904,500	\$	-	\$	611,131	32.43%
Employee Benefits 1-10-4005-000 Payroll Taxes 1-10-4010-000 Health Insurance 1-10-4015-000 PERS Subtotal (Benefits)	\$ 22,369 99,094 24,878 146,340	\$ 68,500 181,500 121,500 371,500	\$	-	\$	46,131 82,406 96,622 225,160	32.65% 54.60% 20.48% 39.39%
Total Personnel Expenses	\$ 439,710	\$ 1,276,000	\$	-	\$	836,290	34.46%
OPERATING EXPENSES: 1-10-4050-000 Staff Travel 1-10-4060-000 Staff Conferences & Seminars 1-10-4155-000 Contracted Services 1-10-4230-110 Maintenance & Repair-Office Equipment 1-10-4250-000 General Material & Supplies 1-10-4260-000 Business Forms Subtotal Operating Expenses	\$ 469 827 7,583 - 209 871 9,959	\$ 2,000 3,000 22,000 200 7,000 2,500 36,700	\$		\$	1,532 2,173 14,417 200 6,791 1,629 26,741	23.43% 27.57% 34.47% 0.00% 2.99% 34.85% 27.14%
Total Departmental Expenses	\$ 449,668	\$ 1,312,700	\$	-	\$	863,032	34.26%

<u>Palmdale Water District</u> <u>2018 Capital Projects - Contractual Commitments and Needs</u>

New and Replacement Capital Projects

					Approved Board / Manager	Payments Approved to	Contract	Through Dec.													2020
Budget Year Project	Project Title	Project Type	Estimated Expense	Contractor	Contract Amount Approval	Date	Balance	2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Total Carryover
2017 12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply		Environmental Const.	427,490 04/26/2017	232,192	195,298	232,192	-	-	-	-	-	-	-	-	-	-	-		-
2017 12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply		Various Vendors		128,382	-	74,342	-	-	54,040	-	-	-	-	-	-	-	-	-	54,040
2017 15-611	WM Replacement - Camares & Avenue S14 (Spec 1502)	Replacement Cap.	110,000			10,584	-	10,584	-	-	-	-	-	-	-	-	-	-	-	-	-
2017 15-614	WTP - Drainage Improvements	New Capital	80,000			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017 16-411	6MG Clearwell - Piping Replacement	Replacement Cap.		***************************************		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017 16-605	WTP - Additional Brine Tank/Salt Silo	New Capital	90,000			80,202	-	59,389	14,293	4,664	340	1,516	-	-	-		-	-	-	-	20,813
2017 16-611	CL2 Monitoring @ Well Sites	Regulatory	110,000			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017 17-613	Avenue T8 Booster #2 - Emergency Repair	Replacement Cap.		Best Drilling & Pump, Inc.		36,540	-	36,540	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 12-611	WM Replacement - Avenue P8/20th	Replacement Cap.	410,000			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 15-613	WM Replacement - Avenue V5 (Spec 1504)	Replacement Cap.	45,000			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 16-602	WM Replacement - Avenue P & 25th ST (Spec 1601)	Replacement Cap.	152,000			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 17-602	WM Replacement - 13th ST E/Avenue R (Spec 1703)	Replacement Cap.	170,000			43,657	-	26,422	6,150	11,085	-	-	-	-	-	-	-	-	-	-	17,235
2018 17-608	Replace PRV - Avenue S14/Camares	Replacement Equip.	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			492	-	492		_	_			-			_		_	-	
2018 18-408	Water Meter Replacement Program (Qty. 3,400)	Replacement Cap.	550,000	***************************************		499,132	-	487,830	11,302	-	-	-	_	-	_	-	-	-	-	_	11,302
2018 18-410	PRV Replacement - 40th ST E (Bypass)	General Project	, , , , , , , , , , , , , , , , , , , ,			9,165	-	9,165	-	-	-	-		-			-		-	-	-
2018 18-601	6MG Clearwell - Curtain Repairs	General Project	94,000	Garrett Paint & Sndblsting		85,169	-	85,169	_	-	-	_	-	-	_		-	-	_	-	-
2018 18-603	Well 29 - Rehabilitation	Replacement Cap.	65,000	Currect runit & Shabisting		-	-	-	_	-	-	-	_	-	_		-		-	-	_
2018 18-605	Well 14 - Rehabilitation	Replacement Cap.	05,000			15,962	_	15,962	-	_		_	_	_	_	_		-	_	_	_
2018 18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	70,000			72,141		72,141						_				_	_	_	
2018 18-609	WTP Replacement Sodium Hypochlorite Unit	Replacement Cap.	68,000	DeNora Water Tech		68,290	_	68,290	-	_	_	_	_	_	_	_	_	-	_	_	_
2018 18-611	WTP - MPS6120-ZETASIZER Water Testing Equipment	New Equipment	00,000	Deriora Water Feet		72,862	_	72,862	_	_	_	_		_			_	_	_	_	
2018 18-613	WTP - Ferric Chloride Tank	General Project		***************************************		10,944	_	8,636	2,308					_				_		_	2,308
2019 18-414	Well # 25 - Emergency Rehabilitation	General Project				88,341			2,500	_		88.341		_				_	_	_	88.341
2019 19-403	2019 Canal Repair-Bentonite	General Project	12,000			7,763	_		_	_	_	7,763	_	_			_	_	_	_	7,763
2019 19-404	2019 Meter Exchange Project	General Project	750,000			507,808				_	507,176	632		_					_		507,808
2018	45th ST - Booster #3	Replacement Cap.	23,000			307,000	_		_	_	507,170	- 032	_	_		_	_	_	_	_	307,000
2018	Well 3 - Booster	Replacement Cap.	15,000			_								_			_	_		_	_
2018	Well 14 - Booster	Replacement Cap.	8,000			_		_	_	_			_	_	_			_		_	_
2018	Ave. P-12, Division, 2nd, 3rd, Stanridge Water Main Repl.	Replacement Cap.	750,000			_				_				_			_	_		_	_
2018	Sierra Hwy. Tie-In and Abandonment	Replacement Cap.	15,000			_	_		_			_		_				_			_
2018	Ave. Q-14 and 17th Street East Water Main Replacement	Replacement Cap.	45,000							_				_				_	_	_	
2018	Ave. Q-10 and 12th Street East Water Main Replacement	Replacement Cap.	15,000			-	_		_	_	_		_	_	_	_	_	_	_	_	_
2018	Protective Coatings on WTP Structures	Replacement Cap.	100,000							_				_					_		
2018	WTP Infrastructure and Process/Equipment Repairs	Replacement Cap.	75,000			_	_	_										_		_	
2018	PRV Replacements 37th St; 40th St	Replacement Equip.	26,667									-									-
2018	Altitude Valve - 25th St East (Body Only)	Replacement Equip.	22,000			_	_		_	_	-			-	_	-	-	_	_	_	_
2018	Littlerock - Insertion Mag Meter	Replacement Equip.	32,000			_								-				_			_
2018	T-8 Booster Station Pump Skids	Replacement Equip.	35,000			-	-		-		-	-	-		-	-	-	-		-	-
2018	Intellispark @ Well 11 & 15	Replacement Equip.	13,000			-	-	-	-	-	-	-	-	-	-	***************************************	-	-	-	-	-
2018-2020	Replacement of Structural Support Beams - WTP Sed. Basins	Replacement Equip.	300,000			-	-	-	-		-	-	-	-	-		-	-	-	-	-
		керіасетені Сар.	300,000	Various Vanda		2,358	-	-	-	-	-	2,358	-	-	-	-	-	-	-	-	2,358
2019	Ancillary costs related to all project over and above the main contractor			Various Vendors				-	-	-	-		-	-	-	-	-	-	-	-	
		Sub-Totals:	4,140,667		427,490	1,971,984	195,298	1,260,016	34,053	15,749	561,556	100,610	-	-	-	-	-	-	-	-	711,969 -

<u>Palmdale Water District</u> <u>2018 Capital Projects - Contractual Commitments and Needs</u>

Consulting and Engineering Support

						Approved I	Board / Manager	Payments Approved to	Contract	Through Dec.													2020
udget Year	Project	Project Title	Project Type	Estimated Expense	Contractor	Contract Amount	Approval	Date	Balance	2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Total Carryov
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply		Kennedy/Jenks	1,627,000	05/12/2016	-	1,627,000	-	-	-	-	-	-	-		- -	-	-	-	-	-
		Paid by General Fund			Kennedy/Jenks			432,840	-	432,840	-	-	-	-	-	-		- -	-	-	-	-	-
2017	14-603	Upper Amargosa Recharge Project	Water Supply		City of Palmdale	1,250,000	12/04/2013	244,431	1,005,569	18,806	-	-	-	225,626	-	-		- -	-	-	-	-	225,626
2017	04-501	Littlerock Sediment Removal Project (EIR/EIS/Permitting)	Water Supply		Aspen	869,023	09/14/2016	-	869,023	-	-	-	-	-	-	-		- -	-	-	-	-	-
		Paid by General Fund			Aspen			206,782	-	206,782	-	-	-	-	-	-			-	-	-	-	-
		Paid by 2018A Water Revenue Bonds			Aspen	1,238,287	07/18/2018	536,735	701,552	184,515	-	223,960	78,799	49,460	-	-		- -	-	-	-	-	352,220
		Paid by 2018A Water Revenue Bonds			ASI	9,275,808	07/18/2018	4,276,589	4,999,219	1,777,841	-	2,159,848	338,899	-	-	-		- -	-	-	-	-	2,498,747
2017	04-501	Littlerock Sediment Removal (Cost Recovery Agreement)	Permitting		Forest Service	100,000	04/26/2017	-	100,000	-	-	-	-	-	-	-			-	-	-	-	-
2017	04-501	Littlerock Sediment Removal Project - Design Grade Control Structure	Water Supply	350,000		-		146,954	-	146,954	-	-	-	-	-	-			-	-	-	-	-
2017	14-404	Water System Master Plan - CEQA	Facilities Planning		ESA	174,715	11/09/2016	133,778	131,242	133,778	-	-	-	-	-	-			-	-	-	-	-
		Water System Master Plan - CEQA (Amendment No. 1)	Facilities Planning		ESA	69,985	01/24/2018																
		Water System Master Plan - CEQA (Amendment No. 2)	Facilities Planning		ESA	20,320	05/14/2018																
		Water System Master Plan - Hydraulic Model	Facilities Planning		Stantec	9,510	05/14/2018	-	9,510	-	-	-	-	-	-	-		- -	-	-	-	-	-
2017	17-405	WTP Process Evaluation (As-Needed)	Regulatory		Carollo	35,000	01/11/2017	3,500	31,500	3,500	-	-	-	-	-	-			-	-	-	-	-
2017	17-410	Sanitary Survey Update	Regulatory	50,000	Black & Veatch	49,773	07/26/2017	33,763	16,010	33,763	-	-	-	-	-	-		- -	-	-	-	-	-
2017	04-501	Littlerock Sediment Removal Project - State Permits	Permitting	152,000		-		-	-	-	-	-	-	-	-	-		- -	-	-	-	-	-
2018	18-402	Emergency Action Plan	Planning	175,000	Black & Veatch	178,970	01/24/2018	130,350	48,620	124,573	-	-	-	5,776	-	-			-	-	-	-	5,776
2018		System Valuation Study	Financial Planning	30,000		-		-	-	-	-	-	-	-	-	-		- -	-	-	-	-	-
2018		Electrical Engineering (As-Needed)	Facilities Design	10,000		-		-	-	-	-	-	-	-	-	-				-	-	-	-
2018		Energy Storage - Feasibility and Pilot Study	Savings/Efficiency	50,000		-		-	-	-	-	-	-	-	-	-			-	-	-	-	-
						-		-	-	-	-	-	-	-	-	-		-	-	-	-	-	-
			Sub-Totals:	817.000		14.898.391		6.145.721	9.539.246	3.063.352		2.383.808	417.699	280.862						_	_		3.082.369

New and Replacement Equipment

							Payments																
Budget Ye	r Project	Project Title	Project Type	Estimated Expense	Contractor	Approved Board / Manager Contract Amount Approval	Approved to Date	Contract Balance	Through Dec. 2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Total	2020 Carryover
2018	17-402	WTP - Security Improvements - Additional Cameras (Blind Spots) Spec. No. 1702	Safety		Siemens	20,000	10,236	9,764	10,236	-	-	-	-	-	-	-	-	-	-	-			
2018	18-405	Replace and Upgrade VMWare Servers (EOL)	Replacement Equip.				81,721	-	81,721	-	-	-	-	-	-	-	-	-	-	-		- -	
2018		Replace Firewall and VPN Appliances (EOL)	Replacement Equip.				-	-	-	-	-	-	-	-	-	-	-	-	-	-		- -	
2018		Upgrade Microsoft GP & SQL Databases	Replacement Equip.				-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2018		Water Meter Calibration Bench	New Equipment	10,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2018		Online Forms (Add-In Functionality)	New Equipment	5,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2018		Customer Texting / Mass Communication	New Equipment	15,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		- -	
2018		Conference Bridge - ShoreTel	New Equipment	25,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		- -	
2018		Data Center UPS - Whole Room UPS	New Equipment	25,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
	•		Sub-Totals:	80,000		20,000	91,957	9,764	91,957	-	_	-	_	_	-	_	_	_	_	-			_

Water Quality Fee Funded Projects

								Payments																
1	Work						Board / Manager																	2020
Budget Year (Order	Project Title	Project Type	Estimated Expense	Vendor/Supplier	Contract Amoun	t Approval	Date	Balance	2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Total	Carryover
2019 19-	401	GAC Replacements @ WTP	Water Quality	760,000	Calgon Carbon	-	07/09/2014	-	-		-	-	-	-	-	-	-	-	-	-	-	•	-	
2019 19-	401	GAC Replacement @ Underground Booster Station	Water Quality	40,000	Evoqua	-	03/10/2017	-	-		-	-	-	-	-	-	-	-	-	-	-		- '	
						80 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					-	-	-	-	-	-	-	-	-	-	-		-	
			Sub-Totals:	800,000				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-

= Projects that originated from 2013 WRB Funds
= Project had additional funding paid out by the general fund to complete.
= Project is now deemed complete with no further expense.
= Projects paid by 2018 WRB Funds

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Total
Total Approved Contracts to Date	15,345,881													
Total Payments on Approved Contracts to Date	8,209,663													
Total Contract Balance to Date	9,744,307													
Non-Operating Capital Expenditures (Paid)		34,053	2,399,557	979,254	381,473	-	-	-	-	-	-	-		3,794,338
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-		-
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-		-
2019 Funding Through Budgeted Non-Operating Capital Ex.	3,794,338	34,053	2,399,557	979,254	381,473	-	-	-	-	-	-	-		3,794,338

Water Revenue Bond - Series 2018A

Updated: May 15, 2019

Project	Project #	Description	Bon	d Allocation	Contractual ommitment	Pa	yout to Date	ļ	Remaining Contract	Ui	ncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$	8,160,257	\$ 9,500,808	\$	3,559,884	\$	5,940,924	\$	(1,340,551)
LGCS-ASP	04-501	Littlerock Dam - Grade Control Structure (Monitoring)			1,238,287		488,096		750,191		(1,238,287)
WTP		Water Treatment Plant Improvements		2,375,000			-		-		
6MG		6 M.G. Reservoir Renovations		1,050,000			-		-		
WMR		Various W.M. Replacements		1,789,612			-		-		
PWD		Design, Engineering and Other Preconstruction Costs		173,000			-		-		
WRB		Bond Issuance Costs		226,303			226,303		-		
ISS		Issuance Funds					(12,092)				
		Interest Earned through April 30					(188,113)				
		Totals:	\$	13,774,172	\$ 10,739,095	\$	4,074,078	\$	6,691,114	\$	(2,578,838)
		2018A Water Revenue Bonds - Unallocated Funds:			\$ 3,035,077						
		2018A Water Revenue Bonds - Remaining Funds to payout:				\$	9,700,094				

Requisition **Payment** Payee **Date Approved** Invoice No. **Project** No. Amount **Issuance Costs** Jun 27, 2018 N/A WRR 226,302.82 Interest - Jul 2018 INT 1,384.72 N/A Interest - Aug 2018 N/A INT 20,900.39 1116.007-01 Aspen Environmental Group Sep 12, 2018 LGCS-ASP 28,105.88 1 2 ASI Construction LLC Sep 18, 2018 LGCS-ASI 60,027.00 01 Interest - Sep 2018 N/A INT 21,047.68 156,655.00 3 ASI Construction LLC Oct 2, 2018 02 LGCS-ASI 4 Aspen Environmental Group Oct 8, 2018 1116.007-02 LGCS-ASP 51,072.42 1116.007-03 5 Oct 30, 2018 LGCS-ASP 56,698.38 Aspen Environmental Group Interest - Oct 2018 N/A INT 20,838.36 844,455.00 6 ASI Construction LLC Nov 7, 2018 03 LGCS-ASI 22,998.40 Interest - Nov 2018 N/A INT 7 Aspen Environmental Group Dec 10, 2018 1116.007-04 LGCS-ASP 99,711.66 7 ASI Construction LLC Dec 10, 2018 04 LGCS-ASI 665,631.99 Interest - Dec 2018 N/A 21,673.24 8 Aspen Environmental Group Jan 3, 2019 1116.007-05 LGCS-ASP 67,719.03 9 ASI Construction LLC Jan 7, 2019 05 LGCS-ASI 1,494,216.00 56,529.35 10 Aspen Environmental Group Jan 29, 2019 1116.007-06 LGCS-ASP Interest - Jan 2019 INT 22,085.33 N/A 11 ASI Construction LLC Feb 14, 2019 06 LGCS-ASI 338,899.30 Interest - Feb 2019 N/A INT 20,485.96 Feb 28, 2019 1116.007-07 LGCS-ASP 78,799.25 12 Aspen Environmental Group Interest - Mar 2019 N/A INT 17,656.62 Aspen Environmental Group Apr 1, 2019 1116.007-08 LGCS-ASP 34,790.67 13 13 Aspen Environmental Group Apr 1, 2019 1116.008-01 LGCS-ASP 7,731.53 14 Aspen Environmental Group Apr 22, 2019 1116.007-09 LGCS-ASP 6,938.12 19,042.25 Interest - Apr 2019 N/A INT

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

Fiscal Voor Ending Contombor 20	Audited	Audited 2013			Audited	Audited	Mar 2018 -	Apr 2018 -	May 2018 -
Fiscal Year Ending September 30	2012	2013	2014	2015	2016	2017	Feb 2019	Mar 2019	Apr 2019
OPERATING REVENUES	22,597	24,125	23,342	21,248	22,587	23,693	24,992	24,968	24,850
Rate Stabilization Fund		(480)							
	22,597	23,645	23,342	21,248	22,587	23,693	24,992	24,968	24,850
OPERATING EXPENSES									
Gross operating expenses	22,216	20,665	22,405	20,974	22,704	23,054	23,935	24,130	24,016
Overhead adjustment	(43)	(217)	(509)	(26)	(153)	(46)			
SWP Fixed operations and maint	(915)	(720)	(363)	(126)	(126)	(26)	(25)	(27)	(28)
Non-Cash Related OPEB Expense	(1,565)	(1,455)	(1,786)	(1,828)	(1,872)	(1,384)			
Capital portion included above									
TOTAL EXPENSES	19,693	18,273	19,748	18,994	20,553	21,597	23,910	24,104	23,988
NET OPERATING REVENUES	2,904	5,372	3,594	2,254	2,033	2,096	1,082	864	862
NON-OPERATING REVENUE									
Ad valorem property taxes	1,704	2,573	2,132	2,146	2,189	2,289	2,712	2,724	2,727
Interest income	25	44	45	43	43	56	317	331	347
Capital improvement fees	1,258	245	14	367	235	1,021	109	109	111
Other income	843	421	306	768	403	363	341	341	371
TOTAL NON-OPERATING INCOME	3,830	3,284	2,497	3,324	2,870	3,730	3,479	3,505	3,557
NET REV AVAILABLE FOR DEBT SERVICE	6,734	8,655	6,091	5,578	4,903	5,826	4,561	4,369	4,419
NET DEBT SERVICE									
1998 Certificates of Participation	1,507								
2004A Certificates of Participation	2,127	1,373	1,373						
2012 Issue - Bank of Nevada				1,372	1,372	1,373	1,370	1,371	1,371
2013A Water Revenue Bond		2,247	2,344	2,350	2,350	2,351	2,351	2,343	2,343
2018A Water Revenue Bond							147	431	431
2017 Capital Lease						89	179	179	179
2012 Capital Lease		190	190	190	190	48			
TOTAL DEBT SERVICE	3,634	3,810	3,908	3,912	3,912	3,861	4,047	4,325	4,325
DEBT SERVICE COVERAGE	1.85	2.27	1.56	1.43	1.25	1.51	1.13	1.01	1.02
NET REV AVAILABLE AFTER D/S	3,100	4,846	2,183	1,665	991	1,965	515	43	94