



PALMDALE WATER DISTRICT
A CENTURY OF SERVICE

July 15, 2020

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



**AGENDA FOR A MEETING
OF THE FINANCE COMMITTEE
OF THE PALMDALE WATER DISTRICT**
Committee Members: Gloria Dizmang-Chair, Don Wilson

TO BE HELD VIA TELECONFERENCE ONLY

DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 165-839-109#
Submit Public Comments at: <https://www.gomeet.com/165-839-109>

THURSDAY, JULY 23, 2020

1:00 p.m.

NOTE: 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.

PUBLIC COMMENT GUIDELINES: The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to 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 June 18, 2020.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of June 2020. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for June 2020. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Williams)
- 4.5) Presentation, consideration, and possible action on receiving and filing of 2019 Annual Financial Report. (Finance Manager Williams/Paul Kaymark, Nigro & Nigro)
- 5) Reports.
 - 5.1) Finance Manager Williams:
 - a) Effect of COVID-19 event.
 - b) Rate Assistance Program status.
 - c) Billing and collection statistics.
 - d) Revenue projections.
 - e) Accounts receivable aging report.
 - f) Payment transactions by type.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage status.
- 6) Board members' requests for future agenda items.
- 7) Date of next Committee meeting.
- 8) Adjournment.


DENNIS D. LaMOREAUX,
General Manager

DDL/dd

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE: July 14, 2020 July 23, 2020
TO: FINANCE 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
JUNE 2020.***

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of June 2020. The reports will be reviewed in detail at the Finance Committee meeting.

		<u>2020</u>			
		<u>May to June 2020 Major account Activity</u>			
		<u>acct 11469</u>			
		Balance	6/30/2020	5,186,745	
		Balance	5/31/2020	5,448,558	
		Decrease		(261,813)	
		<u>One month activity</u>			
		Transfer to checking		(1,000,000)	
		Taxes received		732,745	
		Interest/Mkt value received		5,441	
				(261,813)	
		<u>Acct 11475</u>			
		Balance	6/30/2020	72,427	
		Balance	5/31/2020	12,059	
		Increase		60,368	
		<u>One month activity</u>			
		Interest received		0	
		Capital improvements received		60,368	
				60,368	
		<u>Acct 11432</u>			
		Balance	6/30/2020	4,616,393	
		Balance	5/31/2020	4,615,222	
		Increase		1,171	
		<u>One month activity</u>			
		Interest/Mkt value received		1,171	
				1,171	
		<u>Acct 24016.</u>			
		Balance	6/30/2020	374,580	
		Balance	5/31/2020	374,521	
		Increase		59	
		<u>One month activity</u>			
		Interest/Mkt value received		59	
				59	

PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT June 30, 2020							
					June 2020	May 2020	March 2020
CASH							
1-00-0103-100	Citizens - Checking				180,757.35	240,827.36	1,173,147.33
1-00-0103-200	Citizens - Refund				208.20	-	-
1-00-0103-300	Citizens - Merchant				331,951.57	200,224.21	201,413.88
Bank Total					512,917.12	441,051.57	1,374,561.21
1-00-0110-000	PETTY CASH				300.00	300.00	300.00
1-00-0115-000	CASH ON HAND				5,400.00	5,400.00	5,400.00
TOTAL CASH					518,617.12	446,751.57	1,380,261.21
INVESTMENTS							
1-00-0135-000	Local Agency Investment Fund			Acct. Total	12,568.72	12,568.72	12,505.78
1-00-0120-000	UBS Money Market Account General (SS 11469)						
	UBS RMA Government Portfolio				766,743.74	1,033,643.33	-
	UBS Bank USA Dep acct				-	-	51,450.45
	Accrued interest				27,260.46	22,048.34	14,198.38
					794,004.20	1,055,691.67	65,648.83
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912828PP9	US TSY INFL PROT NOTE	01/15/2021	1.250	1,300,000	1,537,871.42	1,533,878.78	-
				1,300,000	1,537,871.42	1,533,878.78	-
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	UBS Bank	4/24/2020	3.000	238,000	-	-	238,326.06
2	Merchant Bank	4/24/2020	1.650	250,000	-	-	250,130.00
3	NY Community Bank	5/11/2020	1.550	240,000	-	-	240,163.20
4	Texas Cap Bank	5/11/2020	1.800	240,000	-	-	240,204.00
5	Investors Bank	07/15/2020	1.600	250,000	250,155.00	250,485.00	250,432.50
6	US Bank NA OH	07/15/2020	1.600	210,000	210,130.20	210,407.40	210,363.30
7	Hancock Whitney Bank	07/16/2020	1.650	250,000	250,170.00	250,510.00	250,472.50
8	Safra National Bank	08/24/2020	1.650	250,000	250,590.00	250,922.50	250,622.50
9	Pinnacle Bank	10/21/2020	1.650	250,000	251,197.50	251,535.00	250,822.50
10	Truist Bank-Charlotte	10/22/2020	1.650	250,000	251,207.50	251,545.00	250,825.00
11	TBK Bank-SSB TX	10/29/2020	1.650	200,000	201,026.00	201,296.00	200,678.00
12	Goldman Sachs	11/18/2020	2.300	240,000	251,492.50	251,830.00	250,907.50
13	Bank of India	11/18/2020	1.650	250,000	242,044.80	242,505.60	241,843.20
14	Customers Bank PA	11/27/2020	1.600	200,000	201,228.00	201,488.00	200,678.00
15	Bank of Washington MO	01/02/2021	1.650	250,000	252,217.50	252,522.50	251,027.50
16	Ally Bank	01/19/2021	2.700	240,000	243,410.40	243,940.80	242,997.60
				3,808,000	2,854,869.40	2,858,987.80	3,820,493.36
			Acct. Total	5,186,745.02	5,448,558.25	3,886,142.19	
1-00-1110-000	UBS Money Market Account Capital (SS 11475)						
	UBS Bank USA Dep acct				72,427.41	12,059.01	12,059.01
	UBS RMA Government Portfolio				-	-	-
			Acct. Total	72,427.41	12,059.01	12,059.01	
1-00-0125-000	UBS Access Account General (SS 11432)						
	UBS Bank USA Dep acct				-	-	-
	UBS RMA Government Portfolio				24,850.13	263,953.90	16,087.50
	Accrued interest				12,181.67	8,053.47	6,140.82
					37,031.80	272,007.37	22,228.32
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912796WY1	US Treasury Bill	07/30/2020	0.000	1,750,000	1,749,825.00	1,749,615.00	1,749,492.50
912828C57	US Treasury Note	03/21/2021	2.250	1,430,000	1,452,236.50	1,454,295.70	1,460,273.10
				3,180,000	3,202,061.50	3,203,910.70	3,209,765.60
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	Synchrony Bank	04/14/2020	1.850	240,000	-	-	240,117.60
2	First UTD Bank	09/14/2020	2.000	240,000	240,043.20	-	-
3	Bank of China	10/22/2020	1.000	240,000	240,664.80	240,852.00	240,110.40
4	Wells Fargo	12/14/2020	3.100	240,000	243,252.00	243,878.40	243,384.00
5	Comenity Cap Bank	01/19/2021	1.900	163,000	165,004.90	165,314.60	164,582.73
6	Bank of America	02/08/2021	2.550	240,000	243,532.80	244,022.40	242,832.00
7	Sallie Mae Bank	05/10/2021	2.450	240,000	244,802.40	245,236.80	243,136.80
				1,603,000	1,377,300.10	1,139,304.20	1,374,163.53
			Acct. Total	4,616,393.40	4,615,222.27	4,606,157.45	
Total Managed Accounts					9,888,134.55	10,088,408.25	8,516,864.43
1-00-1121-000	UBS Rate Stabilization Fund (SS 24016) - District Restricted						
	UBS Bank USA Dep acct				4,077.38	4,006.72	1,026.80
	UBS RMA Government Portfolio				-	-	-
	Accrued interest				429.57	171.99	2,424.28
					4,506.95	4,178.71	3,451.08
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	State Bank India	04/21/2020	1.850	240,000	-	-	240,124.80
2	Bank OZK AR	10/23/2020	1.600	52,000	52,240.76	52,308.88	52,156.52
3	Bank United	10/29/2020	0.700	240,000	240,465.60	240,588.00	-
4	Bank of Baroda NY	11/23/2020	1.600	77,000	77,366.52	77,445.83	77,107.80
				609,000	370,072.88	370,342.71	369,389.12
			Acct. Total	374,579.83	374,521.42	372,840.20	
TOTAL CASH AND INVESTMENTS					10,781,331.50	10,909,681.24	10,269,965.84
Increase (Decrease) in Funds					(128,349.74)		
1-00-1135-000	2018A Bonds - Project Funds (BNY Mellon)						
	Construction Funds				2,266,496.92	2,339,213.76	2,337,255.88
	Issuance Funds				12,512.42	12,511.21	12,500.76
					2,279,009.34	2,351,724.97	2,349,756.64

PALMDALE WATER DISTRICT

2020 Cash Flow Report (Based on Dec. 16, 2019 Approved Budget)

2020 Cash Flow Report (Based on Dec. 16, 2019 Approved Budget)														Budget 2020 Carryover Information	
	January	February	March	April	May	June	July	August	September	October	November	December	YTD		
Total Cash Beginning Balance (BUDGET)	12,176,691	12,015,065	11,932,116	9,751,094	11,187,683	10,449,122	9,647,959	8,919,381	8,465,838	6,085,389	5,993,553	5,965,518		(2,986,196)	
Total Cash Beginning Balance	12,176,691	12,059,367	12,115,860	10,269,966	11,324,072	10,909,681	10,781,332	9,964,258	9,466,622	7,354,821	7,665,421	7,974,983			
Budgeted Water Receipts	1,969,871	1,909,953	1,821,402	2,023,426	2,135,309	2,306,049	2,574,884	2,642,226	2,798,119	2,613,062	2,257,796	2,243,479	27,295,578		
Water Receipts	1,976,977	1,810,940	1,886,002	1,768,371	1,740,985	2,225,759	2,574,884	2,642,226	2,798,119	2,613,062	2,257,796	2,243,479	26,538,601		
DWR Refund (Operational Related)				5,812		8,399							14,211		
Other													-		
Total Operating Revenue (BUDGET)													-		
Total Operating Revenue (ACTUAL)	1,976,977	1,810,940	1,886,002	1,774,183	1,740,985	2,234,158	2,574,884	2,642,226	2,798,119	2,613,062	2,257,796	2,243,479	26,552,812		
Total Operating Expenses excl GAC (BUDGET)	(1,955,491)	(1,679,071)	(1,646,539)	(1,776,681)	(1,979,583)	(2,030,457)	(2,102,626)	(2,239,867)	(2,196,092)	(2,114,457)	(1,953,554)	(1,697,292)	(23,371,709)		
GAC (BUDGET)							(151,004)			(151,004)	(151,004)	(151,004)	(604,016)		
Operating Expenses excl GAC (ACTUAL)	(1,824,217)	(1,712,608)	(1,665,413)	(2,524,400)	(1,530,753)	(1,666,590)	(1,899,626)	(2,065,367)	(2,056,092)	(1,820,457)	(1,805,054)	(1,465,292)	(22,035,869)		
GAC							(151,004)			(151,004)	(151,004)	(151,004)	(604,016)		
Prepaid Insurance (paid)/refunded							(65,000)	(34,500)		(162,000)		(142,000)	(403,500)		
Total Operating Expense (ACTUAL)	(1,824,217)	(1,712,608)	(1,665,413)	(2,524,400)	(1,530,753)	(1,666,590)	(2,115,630)	(2,099,867)	(2,056,092)	(2,133,461)	(1,956,058)	(1,758,296)	(23,043,385)		
Non-Operating Revenue:															
Assessments, net (BUDGET)	669,610	258,264	18,203	2,115,842	727,923	13,006	84,159	131,277	-	-	134,205	2,557,762	6,710,250		
Actual/Projected Assessments, net	673,482	316,839	18,711	2,022,097	514,328	289,894	84,159	131,277	-	-	134,205	2,557,762	6,742,754		
Asset Sale/Unencumbered Money (Taxes)													-		
RDA Pass-through (Successor Agency)	288,194					442,851							731,045		
Interest	21,808	17,238	15,707	13,081	79,243	11,145	12,500	12,500	12,500	12,500	12,500	12,500	233,221		
Market Adjustment	2,953	15,273	29,363	10,006	61,868	(4,249)							115,216		
Grant Re-imbursement							50,000			50,000			100,000		
Capital Improvement Fees - Infrastructure		12,028				60,368	8,333			8,333		8,333	97,396		
Capital Improvement Fees - Water Supply							16,667			16,667		16,667	50,000		
DWR Refund (Capital Related)				150,341					58,333		58,333		267,008		
Other	(18)	100	(30)	7,918	62	-	4,167	4,167	4,167	4,167	4,167	4,167	33,032		
Total Non-Operating Revenues (BUDGET)													-		
Total Non-Operating Revenues (ACTUAL)	986,420	361,479	63,751	2,203,442	655,501	800,010	175,825	147,944	75,000	91,667	209,205	2,599,429	8,369,672		
Non-Operating Expenses:															
Budgeted Capital Expenditures	(220,738)	(387,519)	(352,940)	(466,422)	(537,633)	(318,360)	(343,159)	(827,604)	(420,469)	(304,862)	(189,236)	(660,500)	(5,029,442)		
Budgeted Capital Expenditures (Committed During Year)													-		
Actual/Projected Capital Expenditures	(361,787)	(202,019)	(31,987)	(193,772)	(59,931)	(450,790)	(257,386)	(266,288)	(160,000)	(59,287)	-	-	(2,043,246)	(2,986,196)	
WRB Capital Expenditures (COP - Amargosa Recharge Proj)					(1,024,374)			(720,271)					(1,744,645)		
Const. of Monitoring Wells/Test Basin (Water Supply)													-		
Grade Control Structure (Water Supply)													-		
SWP Capitalized	(795,653)	(191,742)	(209,679)	(191,742)	(191,742)	(191,741)	(795,650)	(191,741)	(215,871)	(191,741)	(191,741)	(191,741)	(3,550,784)		
Investment in PRWA							(300,000)						(300,000)		
Butte County Water Transfer						(834,142)						(854,105)	(1,688,247)		
Bond Payments - Interest			(1,269,053)						(1,360,899)				(2,629,952)		
Principal			(607,583)						(1,182,418)				(1,790,001)		
Capital leases - Holman Capital (2017 Lease)	(89,477)						(89,477)						(178,953)		
Capital leases - Enterprise FM Trust (Vehicles)	(5,563)	(5,563)	(7,940)	(9,612)	-	(15,178)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(77,232)		
Capital leases - Wells Fargo (Printers)	(4,025)	(3,993)	(3,993)	(3,993)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(48,620)		
Total Non-Operating Expenses (ACTUAL)	(1,256,504)	(403,317)	(2,130,235)	(399,119)	(1,280,124)	(1,495,927)	(1,452,153)	(1,187,940)	(2,928,828)	(260,668)	(201,381)	(1,055,486)	(14,051,681)		
Total Cash Ending Balance (BUDGET)	12,015,065	11,932,116	9,751,094	11,187,683	10,449,122	9,647,959	8,919,381	8,465,838	6,085,389	5,993,553	5,965,518	7,403,230			
Total Cash Ending Balance (ACTUAL)	12,059,367	12,115,860	10,269,966	11,324,072	10,909,681	10,781,332	9,964,258	9,466,622	7,354,821	7,665,421	7,974,983	10,004,109			
											Budget	7,403,230	Carryover	(2,986,196)	
											Difference	2,600,879	Adj. Difference	(385,317)	
2019 Cash Ending Balance (ACTUAL)	11,738,165	12,039,792	9,623,377	10,972,277	10,978,197	10,966,272	10,689,934	11,059,239	9,551,922	8,941,037	9,735,558	12,176,691			

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	July 14, 2020	July 23, 2020
TO:	Finance Committee	Committee Meeting
FROM:	Michael Williams, Finance Manager/CFO	
VIA:	Mr. Dennis LaMoreaux, General Manager	
RE:	<i>AGENDA ITEM 4.3 – DISCUSSION AND OVERVIEW ON 2020 FINANCIAL STATEMENTS, REVENUE AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR JUNE 2020 (FINANCE MANAGER WILLIAMS)</i>	

Discussion:

Presented here are Balance Sheet and Profit/Loss Statement for the period ending June 30, 2020. Also included are Quarter-To-Quarter comparisons, and year-to-date revenue and expense analysis. Finally, I have provided individual departmental budget reports through the month of June 2020.

This is the 6th month/2nd quarter of the District's Budget Year 2020. The target percentage is 50%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Pages 1 and 2 is our balance sheet trending for the 6-month period and a graphic presentation of Assets, Liabilities, and Net Position at June 30, 2020.
- There were no significant changes from May to June, but an increase in investments of approximately \$1.4M from March to June. That increase is due to receipt of property tax assessments.

Profit/Loss Statement:

- Page 3 is our profit/loss statement trending for the 6-month period.
- Operating revenue is at 43% of budget.
- Cash operating expense is at 43% of budget.
- All departmental budgets are at or below the target percentage, except for the following:
 - Customer Care-This is due to under budgeting for health insurance costs.
- Revenues have exceeded expenses for the month by \$1.01M and year to date revenues have exceeded expenditures by \$1.2M.
- Pages 4 through 6 is showing the P&L in various graphic forms using major report category totals. Note on page 4 the blue line showing the increased revenue in June.
- Page 7 is showing the operating expense distributed between personnel and operation costs. Labor costs are at 60% of total expenses with salaries making up 40% of that.

Quarter-To-Quarter Comparison P&L:

- Page 7-1 is our 2nd quarter comparison, comparing 2020 to 2019.
- Total operating revenue increased \$476K or 8%
- Total operating expense increased \$114K or 2%
- Units billed increased by 103K
- Revenue per unit sold increased \$0.06
- Revenue per connection increased \$5.74
- Units sold per connection increased 1.24

Revenue Analysis Year-To-Date:

- Page 8 is our comparison of revenue, year to date.
- Operating revenue through June 2020 is up \$747K or 7%
- Retail water revenue from all areas are up by \$964K from last year. That's shown by the combined green highlighted area.
- Retail water sales excluding meter fees, is up \$1.03M
- Total revenue is up \$714K or 4.6%.
- Operating revenue is at 43% of budget, last year was at 42% of budget.

Expense Analysis Year-To-Date:

- Page 9 is our comparison of expense, year to date.
- Cash Operating Expenses through June 2020 are up \$39K or 0.4% compared to 2019, Total Expenses are down \$96K or 0.6%

Departments:

- Pages 11 through 21 are detailed individual departmental budgets for your review.

Non-Cash Definitions

Depreciation: This is the spreading of the total expense of a capital asset over the expected life of that asset.

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

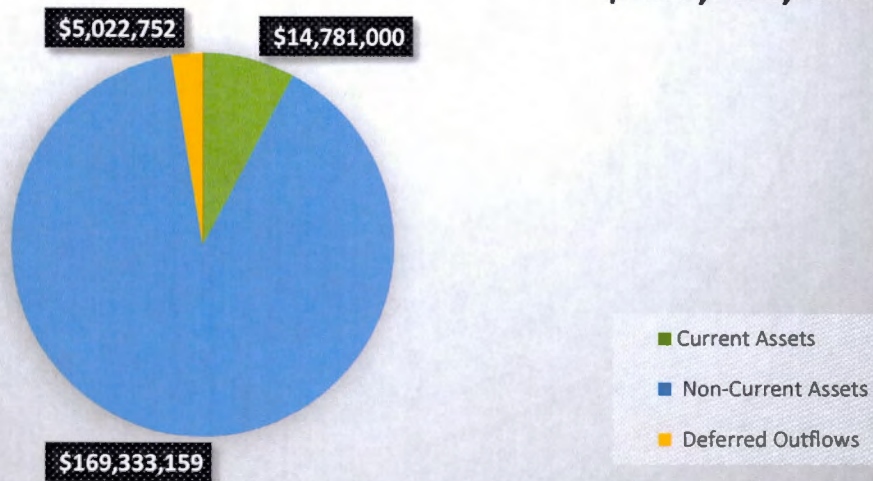
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

**Palmdale Water District
Balance Sheet Report**

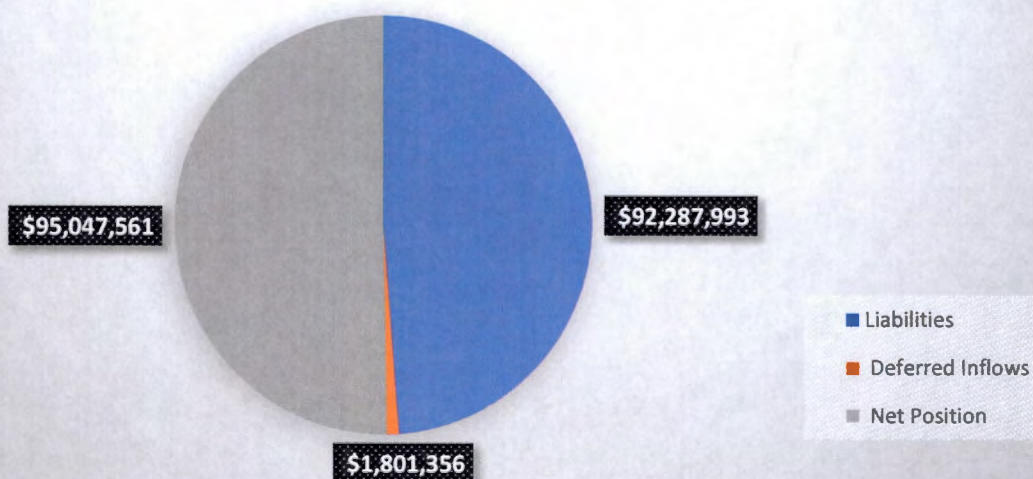
	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020
ASSETS						
Current Assets:						
Cash and cash equivalents	\$ 715,172	\$ 1,423,090	\$ 1,380,261	\$ 390,731	\$ 446,752	\$ 518,627
Investments	11,350,106	10,706,099	8,889,705	10,933,341	10,462,930	10,262,714
Accrued interest receivable	-	-	-	-	-	-
Accounts receivable - water sales and services, net	1,462,140	1,503,605	1,560,002	1,554,880	1,912,517	2,234,691
Accounts receivable - property taxes and assessments	3,581,062	3,264,223	3,245,512	1,223,415	709,086	419,192
Accounts receivable - other	15,463	10,814	10,714	10,514	9,266	9,266
Materials and supplies inventory	1,008,422	1,016,258	1,029,547	1,048,791	1,050,709	1,034,459
Prepaid items and other deposits	425,987	396,526	373,106	357,373	317,783	302,050
Total Current Assets	\$ 18,558,352	\$ 18,320,615	\$ 16,488,847	\$ 15,519,046	\$ 14,909,043	\$ 14,781,000
Non-Current Assets:						
Restricted - cash and cash equivalents	\$ 2,973,074	\$ 2,381,260	\$ 2,349,757	\$ 2,351,304	\$ 2,351,725	\$ 2,279,009
Investment in Palmdale Recycled Water Authority	1,668,290	1,668,290	1,668,290	1,668,290	1,976,189	1,958,222
Capital assets - not being depreciated	21,531,554	22,359,494	22,571,729	22,680,702	23,961,762	24,618,178
Capital assets - being depreciated, net	142,727,742	142,246,733	141,789,647	141,428,894	140,957,436	140,477,749
Total Non-Current Assets	\$ 168,900,661	\$ 168,655,777	\$ 168,379,423	\$ 168,129,190	\$ 169,247,112	\$ 169,333,159
TOTAL ASSETS	\$ 187,459,012	\$ 186,976,392	\$ 184,868,270	\$ 183,648,235	\$ 184,156,156	\$ 184,114,158
DEFERRED OUTFLOWS OF RESOURCES:						
Deferred loss on debt defeasance, net	\$ 1,995,382	\$ 1,982,324	\$ 1,969,266	\$ 1,956,208	\$ 1,943,151	\$ 1,930,093
Deferred outflows of resources related to pensions	3,364,969	3,364,969	3,364,969	3,364,969	3,092,659	3,092,659
Total Deferred Outflows of Resources	\$ 5,360,351	\$ 5,347,293	\$ 5,334,235	\$ 5,321,177	\$ 5,035,810	\$ 5,022,752
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 192,819,363	\$ 192,323,685	\$ 190,202,505	\$ 188,969,413	\$ 189,191,965	\$ 189,136,910
LIABILITIES AND NET POSITION						
Current Liabilities:						
Accounts payable and accrued expenses	\$ 760,533	\$ 449,939	\$ 605,583	\$ 182,791	\$ 351,337	\$ (192,636)
Customer deposits for water service	3,018,997	3,025,730	3,068,017	3,071,701	3,070,706	3,045,605
Construction and developer deposits	1,625,415	1,625,415	1,625,415	1,625,415	1,624,545	1,623,554
Accrued interest payable	846,704	1,057,878	-	209,939	419,878	663,572
Long-term liabilities - due in one year:						
Compensated absences	376,212	376,212	381,632	401,543	405,449	461,446
Rate Stabilization Fund	-	-	-	-	-	360,000
Capital lease payable	(83,509)	(83,509)	84,670	84,670	84,670	-
Loan payable	-	-	617,000	617,000	617,000	617,000
Revenue bonds payable	-	-	535,000	535,000	535,000	565,418
Total Current Liabilities	\$ 6,544,352	\$ 6,451,665	\$ 6,917,317	\$ 6,728,060	\$ 7,108,585	\$ 7,143,959
Non-Current Liabilities:						
Long-term liabilities - due in more than one year:						
Compensated absences	\$ 125,404	\$ 125,404	\$ 127,211	\$ 133,848	\$ 135,150	\$ 153,815
Capital lease payable	429,316	429,316	261,137	261,137	261,137	261,137
Loan payable	8,607,627	8,596,029	7,359,848	7,348,250	7,336,653	7,325,055
Revenue bonds payable	53,490,000	53,490,000	52,955,000	52,955,000	52,955,000	53,123,105
Net other post employment benefits payable	14,987,630	15,090,576	15,194,089	15,297,224	13,482,880	13,589,584
Aggregate net pension liability	9,809,458	9,809,458	9,809,458	9,809,458	10,691,338	10,691,338
Pension-related debt	-	-	-	-	-	-
Total Non-Current Liabilities	\$ 87,449,435	\$ 87,540,783	\$ 85,706,743	\$ 85,804,917	\$ 84,862,157	\$ 85,144,034
Total Liabilities	\$ 93,993,787	\$ 93,992,448	\$ 92,624,060	\$ 92,532,977	\$ 91,970,742	\$ 92,287,993
DEFERRED INFLOWS OF RESOURCES:						
Unearned property taxes and assessments	\$ 2,750,000	\$ 2,200,000	\$ 1,650,000	\$ 1,100,000	\$ 550,000	\$ -
Deferred inflows of resources related to pensions	585,837	585,837	585,837	585,837	1,801,356	1,801,356
Total Deferred Inflows of Resources	\$ 3,335,837	\$ 2,785,837	\$ 2,235,837	\$ 1,685,837	\$ 2,351,356	\$ 1,801,356
NET POSITION:						
Profit/(Loss) from Operations	\$ (375,999)	\$ (320,338)	\$ (523,129)	\$ (1,115,137)	\$ (925,632)	\$ (132,217)
Restricted for investment in Palmdale Recycled Water Authority	1,672,585	1,672,585	1,673,369	1,673,726	1,987,084	1,969,117
Unrestricted	94,193,153	94,193,153	94,192,369	94,192,010	93,808,415	93,210,662
Total Net Position	\$ 95,489,739	\$ 95,545,400	\$ 95,342,609	\$ 94,750,599	\$ 94,869,867	\$ 95,047,561
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 192,819,363	\$ 192,323,685	\$ 190,202,505	\$ 188,969,413	\$ 189,191,965	\$ 189,136,910

BALANCE SHEET AS OF JUNE 30, 2020

ASSETS \$189,136,910



Liabilities & Net Position \$189,136,910



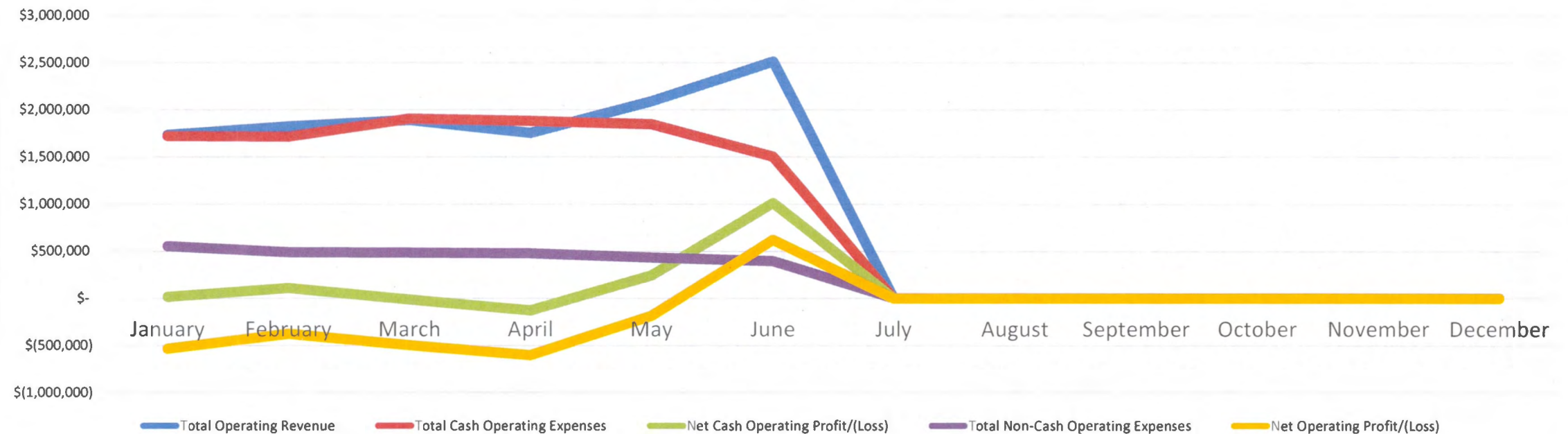
Palmdale Water District
Consolidated Profit and Loss Statement
For the Six Months Ending 6/30/2020

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 8,681	\$ 9,898	\$ -	\$ 13,820	\$ 4,171	\$ 46,599							\$ 83,169		\$ 295,000	28.19%
Water Sales	463,268	536,723	587,686	502,251	814,624	1,130,212							4,034,764		10,028,794	40.23%
Meter Fees	1,140,012	1,142,830	1,149,976	1,151,303	1,165,787	1,153,459							6,903,368		14,956,694	46.16%
Water Quality Fees	37,737	44,102	48,042	43,248	66,906	85,176							325,211		783,015	41.53%
Elevation Fees	14,637	16,135	20,855	16,726	29,458	38,567							136,378		354,450	38.48%
Other	65,830	70,441	81,332	23,870	4,520	54,064							300,057		877,625	34.19%
Total Operating Revenue	\$ 1,730,165	\$ 1,820,129	\$ 1,887,891	\$ 1,751,219	\$ 2,085,467	\$ 2,508,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,782,947	\$ -	\$ 27,295,578	43.17%
Cash Operating Expenses:																
Directors	\$ 1,318	\$ 11,128	\$ 7,701	\$ 7,473	\$ 7,917	\$ 7,767							\$ 43,304		\$ 144,150	30.04%
Administration-Services	144,187	159,045	153,938	208,358	173,556	148,406							987,491		2,056,121	48.03%
Administration-District	84,200	174,065	330,834	166,209	181,489	98,975							1,035,772		2,128,988	48.65%
Engineering	122,800	121,461	125,274	169,144	121,906	121,876							782,460		1,635,725	47.84%
Facilities*	492,620	465,876	440,287	544,621	625,730	413,434							2,982,567	(220,428)	6,229,366	47.88%
Operations	199,056	248,610	359,631	273,241	270,883	232,734							1,584,155		3,248,390	48.77%
Finance	117,758	96,629	104,849	129,360	95,602	102,768							646,965		1,346,687	48.04%
Water Use Efficiency	23,996	20,300	18,248	24,618	17,265	18,163							122,590		358,682	34.18%
Human Resources	38,032	37,037	27,279	43,253	28,047	29,299							202,948		492,512	41.21%
Information Technology*	228,757	72,791	86,844	88,848	100,409	104,826							682,475	220,428	1,449,917	47.07%
Customer Care	119,646	98,345	112,135	142,371	108,120	99,640							680,259		1,292,548	52.63%
Source of Supply-Purchased Water	93,089	205,796	133,681	81,510	110,953	119,612							744,641		2,321,476	32.08%
Plant Expenditures	50,350	-	-	-	-	-							50,350		610,556	8.25%
Sediment Removal Project	-	-	-	-	-	-							-		600,000	0.00%
GAC Filter Media Replacement	-	-	-	-	-	-							-		783,015	0.00%
Total Cash Operating Expenses	\$ 1,715,810	\$ 1,711,083	\$ 1,900,701	\$ 1,879,007	\$ 1,841,876	\$ 1,497,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,545,976	\$ -	\$ 24,698,133	42.70%
Net Cash Operating Profit/(Loss)	\$ 14,356	\$ 109,046	\$ (12,810)	\$ (127,788)	\$ 243,591	\$ 1,010,577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,236,971	\$ -	\$ 2,597,445	47.62%
Non-Cash Operating Expenses:																
Depreciation	\$ 438,268	\$ 434,996	\$ 429,011	\$ 429,289	\$ 425,314	\$ 424,455							\$ 2,581,334		\$ 5,050,000	51.12%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710							766,260		1,750,000	43.79%
Bad Debts	5,112	(650)	1,193	(2,364)	(112)	(21)							3,158		35,000	9.02%
Service Costs Construction	19,033	11,445	21,142	13,326	18,506	12,242							95,695		100,000	95.70%
Capitalized Construction	(39,830)	(86,127)	(95,768)	(91,480)	(141,462)	(171,202)							(625,868)		(600,000)	104.31%
Total Non-Cash Operating Expenses	\$ 550,293	\$ 487,375	\$ 483,288	\$ 476,482	\$ 429,956	\$ 393,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,820,579	\$ -	\$ 6,335,000	44.52%
Net Operating Profit/(Loss)	\$ (535,938)	\$ (378,329)	\$ (496,099)	\$ (604,270)	\$ (186,365)	\$ 617,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,583,608)	\$ -	\$ (3,737,555)	42.37%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845							\$ 2,501,070		\$ 4,925,250	50.78%
Assessments (1%)	421,349	133,155	133,155	133,155	133,155	576,006							1,529,975		2,346,000	65.22%
DWR Fixed Charge Recovery	-	-	-	150,341	-	33,614							183,955		175,000	105.12%
Interest	24,761	32,511	45,071	23,087	15,681	6,896							148,007		150,000	98.67%
CIF - Infrastructure	-	12,028	-	-	-	60,368							72,396		18,750	386.11%
CIF - Water Supply	-	-	-	-	-	-							-		56,250	0.00%
Grants - State and Federal	-	-	-	-	-	-							-		100,000	0.00%
Other	(18)	100	(30)	7,918	62	-							8,032		50,000	16.06%
Total Non-Operating Revenues	\$ 862,937	\$ 594,640	\$ 595,040	\$ 731,345	\$ 565,744	\$ 1,093,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,443,436	\$ -	\$ 7,821,250	56.81%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 219,425	\$ 213,457	\$ 213,457	\$ 212,222	\$ 280,744	\$ 250,783							\$ 1,390,088		\$ 2,648,000	52.50%
Deferred Charges-Cost of Issuance	-	-	-	-	127,252	-							127,252		\$ -	-
Amortization of SWP	237,754	237,754	237,754	237,885	237,885	237,885							1,426,917		2,881,000	49.53%
Change in Investments in PRWA	4,295	784	357	5,459	-	-							10,895		300,000	3.63%
Water Conservation Programs	2,640	7,555	6,698	8,066	6,221	5,714							36,893		236,500	15.60%
Total Non-Operating Expenses	\$ 464,114	\$ 459,550	\$ 458,266	\$ 463,631	\$ 652,102	\$ 494,382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,992,045	\$ -	\$ 6,065,500	49.33%
Net Earnings	\$ (137,114)	\$ (243,239)	\$ (359,324)	\$ (336,556)	\$ (272,724)	\$ 1,216,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (132,217)	\$ -	\$ (1,981,805)	6.67%

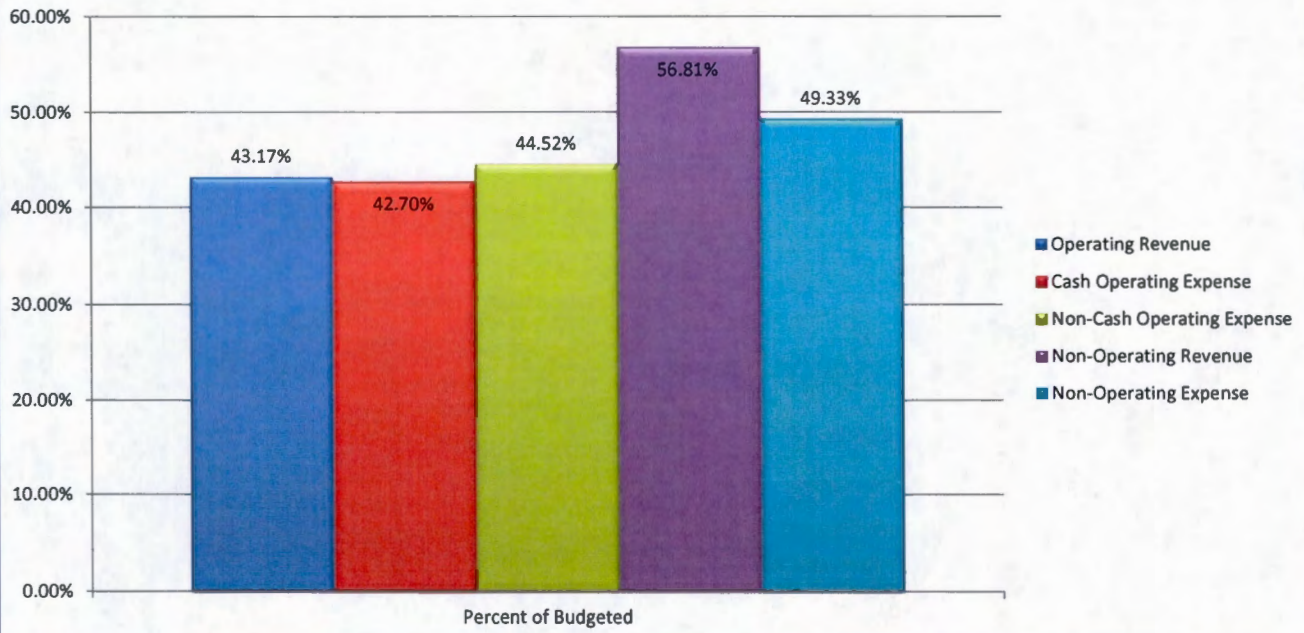
* Budget adjustments by Board action 05/11/20

	January	February	March	April	May	June	July	August	September	October	November	December
Total Operating Revenue	\$ 1,730,165	\$ 1,820,129	\$ 1,887,891	\$ 1,751,219	\$ 2,085,467	\$ 2,508,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Operating Expenses	\$ 1,715,810	\$ 1,711,083	\$ 1,900,701	\$ 1,879,007	\$ 1,841,876	\$ 1,497,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Operating Profit/(Loss)	\$ 14,356	\$ 109,046	\$ (12,810)	\$ (127,788)	\$ 243,591	\$ 1,010,577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Cash Operating Expenses	\$ 550,293	\$ 487,375	\$ 483,288	\$ 476,482	\$ 429,956	\$ 393,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Profit/(Loss)	\$ (535,938)	\$ (378,329)	\$ (496,099)	\$ (604,270)	\$ (186,365)	\$ 617,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

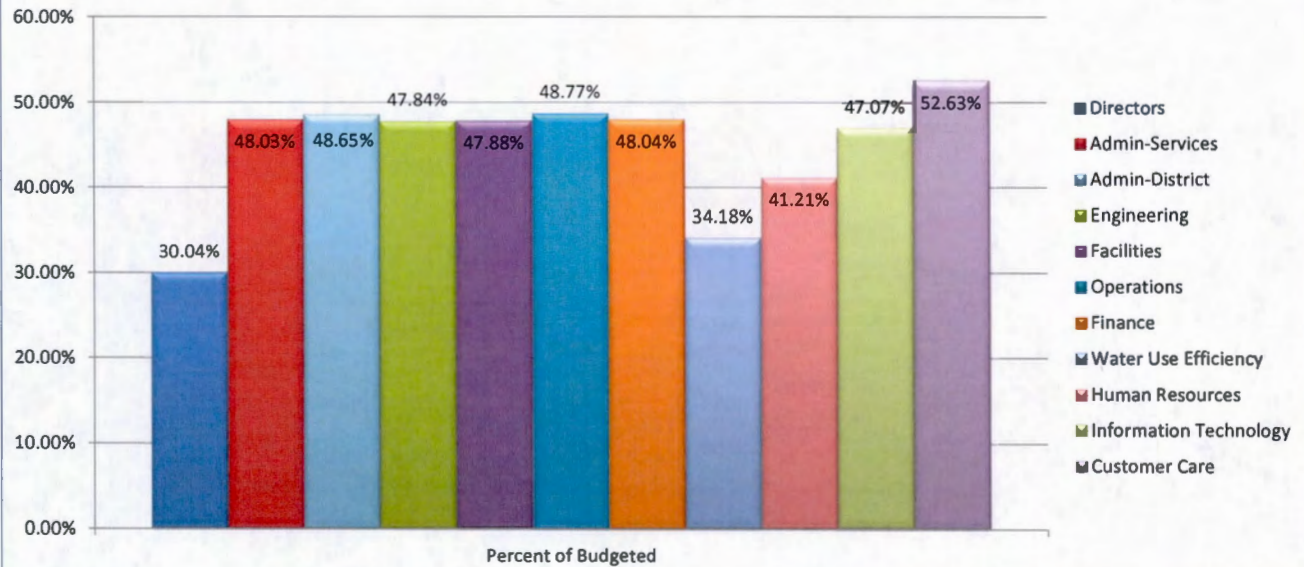
P & L Trending 2020



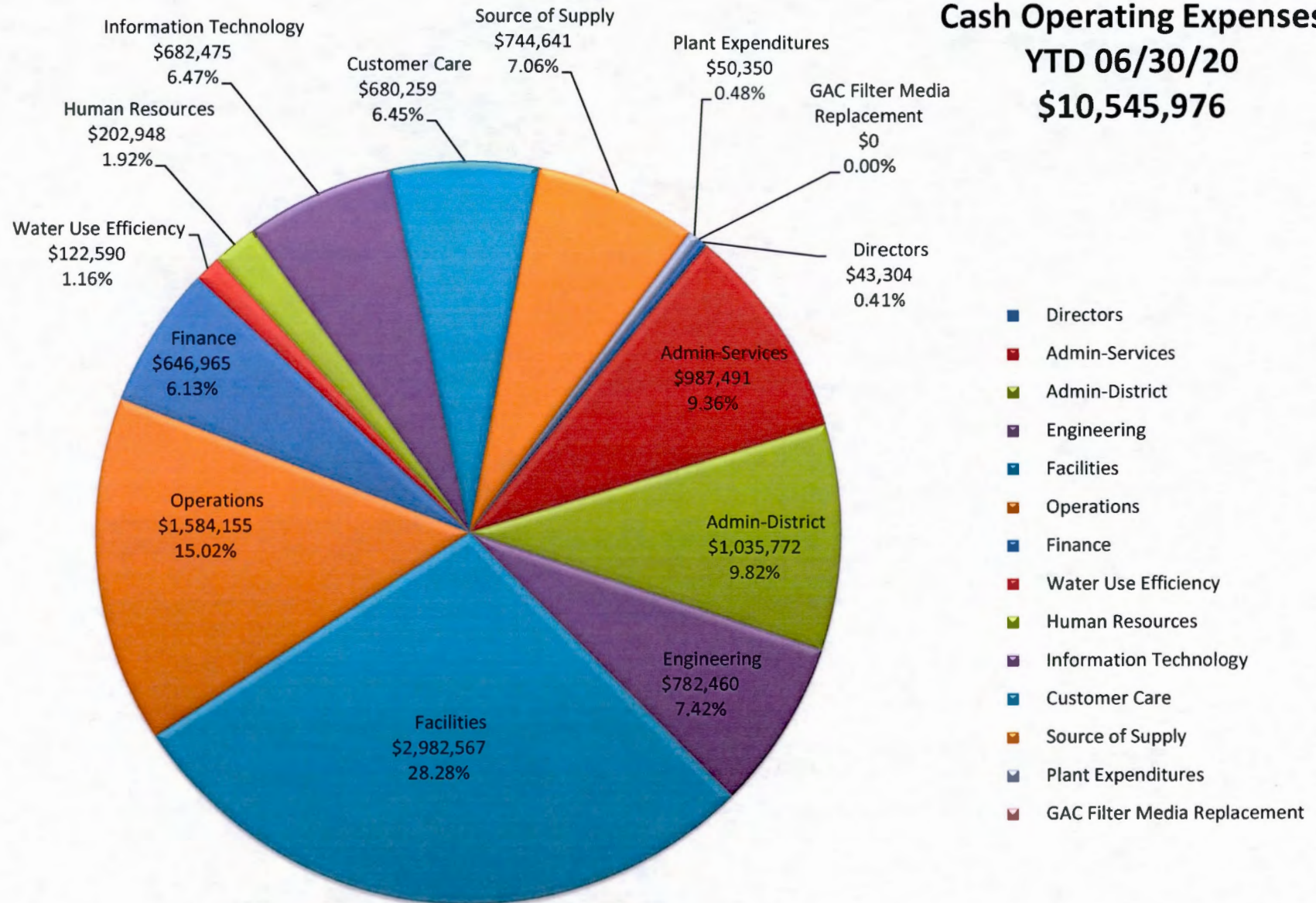
P & L BUDGET vs. ACTUAL



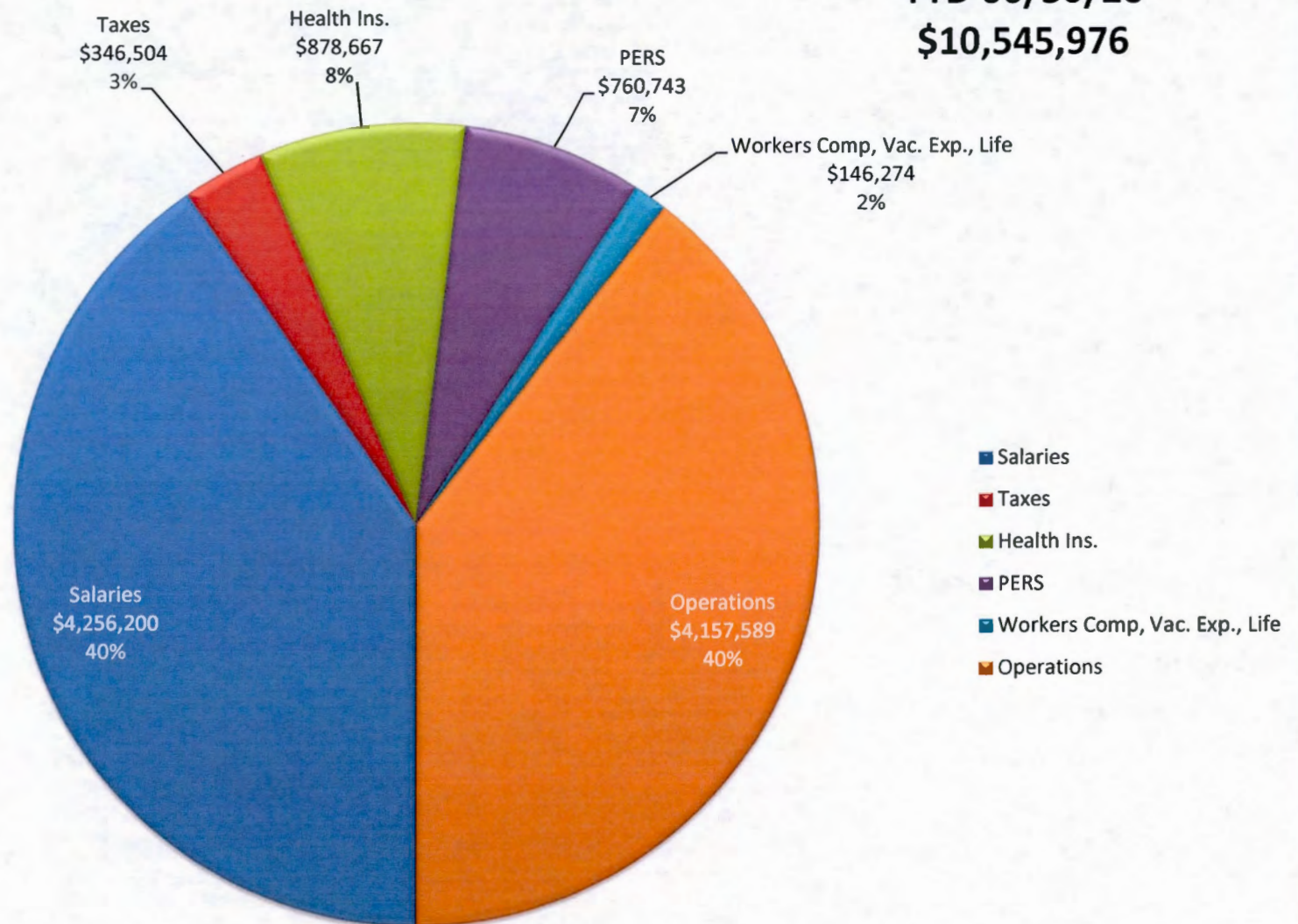
DEPARTMENTAL - BUDGET vs. ACTUAL



**Cash Operating Expenses
YTD 06/30/20
\$10,545,976**



Personnel to Operations Exp
YTD 06/30/20
\$10,545,976



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

	2nd Qtr 2019	2nd Qtr 2020	Change	% Change	Consumption Comparison		
					Units Billed	2019	2020
Operating Revenue:						1,672,105	1,775,810
Wholesale Water	\$ 77,744	\$ 64,590	\$ (13,154)	-16.92%	Active	80,114	80,325
Water Sales	1,858,983	2,447,087	588,104	31.64%	Vacant	2,131	2,061
Meter Fees	3,489,669	3,470,549	(19,119)	-0.55%			
Water Quality Fees	183,917	195,331	11,414	6.21%	Rev/unit	\$ 3.51	\$ 3.57
Elevation Fees	80,821	84,752	3,930	4.86%	Rev/con	\$ 73.25	\$ 78.99
Other	177,221	82,454	(94,767)	-53.47%	Unit/con	20.87	22.11
Total Operating Revenue	\$ 5,868,355	\$ 6,344,762	\$ 476,407	8.12%			
Cash Operating Expenses:							
Directors	\$ 32,080	\$ 23,156	\$ (8,924)	-27.82%			
Administration-Services	570,341	530,321	(40,019)	-7.02%			
Administration-District	346,777	446,673	99,896	28.81%			
Engineering	407,554	412,925	5,371	1.32%			
Facilities	1,725,028	1,583,784	(141,244)	-8.19%			
Operations	825,736	776,858	(48,879)	-5.92%			
Finance	299,097	327,730	28,633	9.57%			
Water Use Efficiency	69,881	60,046	(9,835)	-14.07%			
Human Resources	109,313	100,600	(8,713)	-7.97%			
Information Technology	241,885	294,083	52,198	21.58%			
Customer Care	334,435	350,132	15,697	4.69%			
Source of Supply-Purchased Water	142,293	312,075	169,782	119.32%			
Plant Expenditures	-	-	-				
Sediment Removal Project	-	-	-				
GAC Filter Media Replacement	-	-	-				
Total Cash Operating Expenses	\$ 5,104,421	\$ 5,218,382	\$ 113,962	2.23%			
Non-Cash Operating Expenses:							
Depreciation	\$ 1,316,277	\$ 1,279,059	\$ (37,218)	-2.83%			
OPEB Accrual Expense	383,130	383,130	-	0.00%			
Bad Debts	(10,726)	(2,497)	8,229	-76.72%			
Service Costs Construction	5,261	44,075	38,814	737.75%			
Capitalized Construction	(392,249)	(404,144)	(11,895)	3.03%			
Total Non-Cash Operating Expenses	\$ 1,301,694	\$ 1,299,623	\$ (2,071)	-0.16%			
Net Operating Profit/(Loss)	\$ (537,760)	\$ (173,243)	\$ 364,517	-67.78%			
Non-Operating Revenues:							
Assessments (Debt Service)	\$ 1,188,000	\$ 1,250,535	\$ 62,535	5.26%			
Assessments (1%)	932,470	842,316	(90,154)	-9.67%			
DWR Fixed Charge Recovery	145,017	183,955	38,938				
Interest	137,309	45,664	(91,645)	-66.74%			
CIF - Infrastructure	5,947	60,368	54,422	915.18%			
CIF - Water Supply	-	-	-				
Grants - State and Federal	-	-	-	#DIV/0!			
Other	20,982	7,980	(13,003)	-61.97%			
Total Non-Operating Revenues	\$ 2,429,725	\$ 2,390,818	\$ (38,907)	-1.60%			
Non-Operating Expenses:							
Interest on Long-Term Debt	\$ 649,908	\$ 743,749	\$ 93,841	14.44%			
Deferred Charges-Cost of Issuance	-	127,252.13	127,252.13				
Amortization of SWP	713,655	713,655	-	0.00%			
Change in Investments in PRWA	300,037	5,459	(294,578)	-98.18%			
Water Conservation Programs	5,193	20,001	14,807	285.13%			
Total Non-Operating Expenses	\$ 1,668,793	\$ 1,610,115	\$ (58,678)	-3.52%			
Net Earnings	\$ 223,172	\$ 607,460	\$ 384,287	172.19%			

Palmdale Water District
Revenue Analysis
For the Six Months Ending 6/30/2020

2020						2019 to 2020 Comparison		
	Thru May	June	Year-to-Date	Adjusted Budget	% of Budget	June	Year-to-Date	% Change
Operating Revenue:								
Wholesale Water	\$ 36,570	\$ 46,599	\$ 83,169	\$ 295,000	28.19%	\$ (2,040)	\$ (69,087)	-45.38%
Water Sales	2,904,552	1,130,212	4,034,764	10,028,794	40.23%	380,616	986,737	32.37%
Meter Fees	5,749,909	1,153,459	6,903,368	14,956,694	46.16%	(12,079)	(66,719)	-0.96%
Water Quality Fees	240,035	85,176	325,211	783,015	41.53%	12,069	29,922	10.13%
Elevation Fees	97,811	38,567	136,378	354,450	38.48%	6,088	14,153	11.58%
Other	245,993	54,064	300,057	877,625	34.19%	(6,141)	(147,794)	-33.00%
Total Water Sales	\$ 9,274,871	\$ 2,508,076	\$ 11,782,947	\$ 27,295,578	43.17%	\$ 378,513	\$ 747,211	6.87%
Non-Operating Revenues:								
Assessments (Debt Service)	\$ 2,084,225	\$ 416,845	\$ 2,501,070	\$ 4,925,250	50.78%	\$ 20,845	\$ 125,070	5.26%
Assessments (1%)	953,969	576,006	1,529,975	2,346,000	65.22%	(48,464)	(118,619)	-7.20%
DWR Fixed Charge Recovery	150,341	33,614	183,955	175,000	105.12%	33,614	38,938	26.85%
Interest	141,111	6,896	148,007	150,000	98.67%	(46,410)	(116,083)	-43.96%
CIF - Infrastructure	12,028	60,368	72,396	18,750	386.11%	60,368	64,487	815.27%
CIF - Water Supply	-	-	-	56,250	0.00%	-	-	
Grants - State and Federal	-	-	-	100,000	0.00%	-	(9,185)	-100.00%
Other	8,032	-	8,032	50,000	16.06%	11	(17,123)	-68.07%
Total Non-Operating Revenues	\$ 3,349,706	\$ 1,093,729	\$ 4,443,436	\$ 7,821,250	56.81%	\$ 19,964	\$ (32,515)	-0.73%
Total Revenue	\$ 12,624,577	\$ 3,601,806	\$ 16,226,383	\$ 35,116,828	46.21%	\$ 398,477	\$ 714,696	4.65%

2019					
	Thru May	June	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 103,617	\$ 48,639	\$ 152,256	\$ 295,000	51.61%
Water Sales	2,298,432	749,595	3,048,027	9,653,000	31.58%
Meter Fees	5,804,549	1,165,538	6,970,087	13,719,000	50.81%
Water Quality Fees	222,182	73,107	295,289	826,500	35.73%
Elevation Fees	89,746	32,479	122,225	370,000	33.03%
Other	387,646	60,205	447,851	875,000	51.18%
Total Water Sales	\$ 8,802,555	\$ 2,080,925	\$ 10,883,480	\$ 25,738,500	42.28%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 1,980,000	\$ 396,000	\$ 2,376,000	\$ 5,125,000	46.36%
Assessments (1%)	1,024,124	624,470	1,648,594	2,300,000	71.68%
DWR Fixed Charge Recovery	145,017	-	145,017	175,000	82.87%
Interest	210,784	53,306	264,090	150,000	176.06%
CIF - Infrastructure	7,910	-	7,910	18,750	42.19%
CIF - Water Supply	-	-	-	56,250	0.00%
Grants - State and Federal	9,185	-	9,185	100,000	9.19%
Other	25,166	(11)	25,155	50,000	50.31%
Total Non-Operating Revenues	\$ 3,402,186	\$ 1,073,765	\$ 4,475,951	\$ 7,975,000	56.12%
Total Revenue	\$ 12,204,740	\$ 3,154,690	\$ 15,359,431	\$ 33,713,500	45.56%

Palmdale Water District
Operating Expense Analysis
For the Six Months Ending 6/30/2020
2020

2019 to 2020 Comparison

	Thru May	June	Year-to-Date	Adjusted Budget	% of Budget	June	Year-to-Date	% Change
Cash Operating Expenses:								
Directors	\$ 35,537	\$ 7,767	\$ 43,304	\$ 144,150	30.04%	\$ (3,219)	\$ (12,055)	-21.78%
Administration-Services	839,085	148,406	987,491	2,056,121	48.03%	(6,724)	(92,794)	-8.59%
Administration-District	936,797	98,975	1,035,772	2,128,988	48.65%	2,442	190,130	22.48%
Engineering	660,585	121,876	782,460	1,635,725	47.84%	(7,998)	(43,285)	-5.24%
Facilities	2,569,134	413,434	2,982,567	6,449,794	46.24%	67,333	(174,710)	-5.53%
Operations	1,351,421	232,734	1,584,155	3,248,390	48.77%	73,268	83,842	5.59%
Finance	544,197	102,768	646,965	1,346,687	48.04%	16,188	38,222	6.28%
Water Conservation	104,427	18,163	122,590	358,682	34.18%	320	(3,715)	-2.94%
Human Resources	173,649	29,299	202,948	492,512	41.21%	13,377	(36,546)	-15.26%
Information Technology	577,648	104,826	682,475	1,229,489	55.51%	(77)	192,099	39.17%
Customer Care	580,618	99,640	680,259	1,292,548	52.63%	(5,103)	(5,777)	-0.84%
Source of Supply-Purchased Water	625,029	119,612	744,641	2,321,476	32.08%	122,404	103,097	16.07%
Plant Expenditures	50,350	-	50,350	610,556	8.25%	-	(75,079)	-59.86%
Sediment Removal Project	-	-	-	600,000	0.00%	-	-	-
GAC Filter Media Replacement	-	-	-	783,015	0.00%	-	(123,876)	-100.00%
Total Cash Operating Expenses	\$ 9,048,476	\$ 1,497,500	\$ 10,545,976	\$ 24,698,133	42.70%	\$ 272,212	\$ 39,552	0.38%
Non-Cash Operating Expenses:								
Depreciation	\$ 2,156,879	\$ 424,455	\$ 2,581,334	\$ 5,050,000	51.12%	\$ (8,729)	\$ (55,884)	-2.12%
OPEB Accrual Expense	638,550	127,710	766,260	1,750,000	43.79%	-	-	0.00%
Bad Debts	3,179	(21)	3,158	35,000	9.02%	6,921	(3,385)	-51.74%
Service Costs Construction	83,453	12,242	95,695	100,000	95.70%	13,893	88,701	1268.13%
Capitalized Construction	(454,667)	(171,202)	(625,868)	(600,000)	104.31%	(45,677)	(102,514)	19.59%
Total Non-Cash Operating Expenses	\$ 2,427,394	\$ 393,185	\$ 2,820,579	\$ 6,335,000	44.52%	\$ (33,592)	\$ (73,083)	-2.59%
Non-Operating Expenses:								
Interest on Long-Term Debt	\$ 1,139,305	\$ 250,783	\$ 1,390,088	\$ 2,648,000	52.50%	\$ 34,147	\$ 77,468	5.90%
Deferred Charges-Cost of Issuance	127,252	-	127,252	-	-	-	127,252	-
Amortization of SWP	1,189,032	237,885	1,426,917	2,881,000	49.53%	-	-	0.00%
Change in Investments in PRWA	10,895	-	10,895	300,000	3.63%	-	(295,761)	-96.45%
Water Conservation Programs	31,179	5,714	36,893	236,500	15.60%	1,278	27,813	306.30%
Total Non-Operating Expenses	\$ 2,497,663	\$ 494,382	\$ 2,992,045	\$ 6,065,500	49.33%	\$ 35,426	\$ (63,228)	-2.07%
Total Expenses	\$ 13,973,534	\$ 2,385,067	\$ 16,358,600	\$ 37,098,633	44.09%	\$ 274,045	\$ (96,758)	-0.59%

**Palmdale Water District
Operating Expense Analysis
For the Six Months Ending 6/30/2020**

2019 to 2020 Comparison

	2019			Adjusted	% of
	Thru	June	Year-to-Date	Budget	Budget
	May				
Cash Operating Expenses:					
Directors	\$ 44,374	\$ 10,985	\$ 55,359	\$ 140,500	39.40%
Administration-Services	925,154	155,131	1,080,285	2,119,700	50.96%
Administration-District	749,109	96,533	845,642	2,166,500	39.03%
Engineering	695,872	129,873	825,745	1,596,550	51.72%
Facilities	2,811,176	346,101	3,157,277	6,598,000	47.85%
Operations	1,340,847	159,466	1,500,313	3,012,000	49.81%
Finance	522,164	86,580	608,743	1,289,750	47.20%
Water Conservation	108,462	17,843	126,305	374,150	33.76%
Human Resources	223,572	15,923	239,494	438,600	54.60%
Information Technology	385,473	104,903	490,376	956,050	51.29%
Customer Care	581,293	104,744	686,036	1,347,700	50.90%
Source of Supply-Purchased Water	644,336	(2,792)	641,544	1,905,000	33.68%
Plant Expenditures	125,429	-	125,429	212,000	59.16%
Sediment Removal Project	-	-	-	-	-
GAC Filter Media Replacement	123,876	-	123,876	800,000	15.48%
Total Cash Operating Expenses	\$ 9,281,136	\$ 1,225,288	\$ 10,506,424	\$ 22,956,500	45.77%
Non-Cash Operating Expenses:					
Depreciation	\$ 2,204,034	\$ 433,184	\$ 2,637,218	\$ 5,050,000	52.22%
OPEB Accrual Expense	638,550	127,710	766,260	1,750,000	43.79%
Bad Debts	13,485	(6,942)	6,543	50,000	13.09%
Service Costs Construction	8,645	(1,651)	6,995	100,000	6.99%
Capitalized Construction	(397,829)	(125,525)	(523,354)	(600,000)	87.23%
Total Non-Cash Operating Expenses	\$ 2,466,885	\$ 426,777	\$ 2,893,662	\$ 6,350,000	45.57%
Non-Operating Expenses:					
Interest on Long-Term Debt	\$ 1,095,984	\$ 216,636	\$ 1,312,620	\$ 2,648,000	49.57%
Deferred Charges-Cost of Issuance	-	-	-	-	-
Amortization of SWP	1,189,032	237,885	1,426,917	2,881,000	49.53%
Change in Investments in PRWA	306,655	-	306,655	300,000	102.22%
Water Conservation Programs	4,645	4,436	9,080	236,500	3.84%
Total Non-Operating Expenses	\$ 2,596,316	\$ 458,956	\$ 3,055,273	\$ 6,065,500	50.37%
Total Expenses	\$ 14,344,337	\$ 2,111,021	\$ 16,455,358	\$ 35,372,000	46.52%

**Palmdale Water District
2020 Directors Budget
For the Six Months Ending Tuesday, June 30, 2020**

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	-
Employee Benefits					
1-01-4005-000 Payroll Taxes	2,649	5,650		3,001	46.89%
Subtotal (Benefits)	2,649	5,650	-	3,001	46.89%
Total Personnel Expenses	\$ 2,649	\$ 5,650	\$ -	\$ 3,001	46.89%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 5,829	\$ 27,700		\$ 21,871	21.04%
1-01-xxxx-007 Director Share - Alvarado, Robert	7,529	27,700		20,171	27.18%
1-01-xxxx-008 Director Share - Mac Laren, Kathy	10,057	27,700		17,643	36.31%
1-01-xxxx-010 Director Share - Dino, Vincent	8,477	27,700		19,223	30.60%
1-01-xxxx-012 Director Share - Wilson, Don	8,763	27,700		18,937	31.63%
Subtotal Operating Expenses	40,655	138,500	-	97,845	29.35%
Total O & M Expenses	\$ 43,304	\$ 144,150	\$ -	\$ 100,846	30.04%

Palmdale Water District
2020 Administration District Wide Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 35,978	\$ 80,000		\$ 44,022	44.97%
Subtotal (Salaries)	\$ 35,978	\$ 80,000	\$ -	\$ 44,022	44.97%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 383,887	\$ 764,000		380,113	50.25%
1-02-5070-003 Workers Compensation	64,001	375,000		310,999	17.07%
1-02-5070-004 Vacation Benefit Expense	78,818	25,000		(53,818)	315.27%
1-02-5070-005 Life Insurance	3,456	6,500		3,044	53.16%
Subtotal (Benefits)	\$ 530,161	\$ 1,170,500	\$ -	\$ 640,339	45.29%
Total Personnel Expenses	\$ 566,138	\$ 1,250,500	\$ -	\$ 684,362	45.27%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 30,176	\$ 25,609		(4,567)	117.83%
1-02-5070-007 Consultants	165,822	239,699		73,877	69.18%
1-02-5070-008 Insurance	109,589	255,000		145,411	42.98%
1-02-5070-009 Groundwater Adjudication - Legal	9,196	40,974		31,778	22.44%
1-02-5070-010 Legal Services	69,787	128,044		58,258	54.50%
1-02-5070-011 Memberships/Subscriptions	43,778	128,044		84,266	34.19%
1-02-5070-014 Groundwater Adjudication - Assessment	41,286	45,000		3,714	91.75%
1-02-5070-015 Computer Software - Info 360	-	15,000		15,000	0.00%
Subtotal Operating Expenses	\$ 469,634	\$ 877,371	\$ -	\$ 407,737	53.53%
Total Departmental Expenses	\$ 1,035,772	\$ 2,127,871	\$ -	\$ 1,092,099	48.68%

Palmdale Water District
2020 Administration Services Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 623,481	\$ 1,279,750		\$ 656,269	48.72%
1-02-4000-100 Overtime	1,245	13,500		12,255	9.22%
Subtotal (Salaries)	\$ 624,726	\$ 1,293,250	\$ -	\$ 668,524	48.31%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 49,389	\$ 91,000		41,611	54.27%
1-02-4010-000 Health Insurance	95,670	150,500		54,830	63.57%
1-02-4015-000 PERS	54,052	116,750		62,699	46.30%
Subtotal (Benefits)	\$ 199,110	\$ 358,250	\$ -	\$ 159,140	55.58%
Total Personnel Expenses	\$ 823,837	\$ 1,651,500	\$ -	\$ 827,663	49.88%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 3,355	\$ 15,365	\$ -	\$ 12,010	21.84%
1-02-4050-100 General Manager Travel	-	5,122		5,122	0.00%
1-02-4060-000 Staff Conferences & Seminars	1,323	6,146		4,823	21.53%
1-02-4060-100 General Manager Conferences & Seminars	944	4,097		3,154	23.03%
1-02-4130-000 Bank Charges	99,042	185,000		85,958	53.54%
1-02-4150-000 Accounting Services	-	25,609		25,609	0.00%
1-02-4175-000 Permits	1,400	17,926		16,526	7.81%
1-02-4180-000 Postage	7,921	25,609		17,688	30.93%
1-02-4190-100 Public Relations - Publications	19,826	30,731		10,905	64.51%
1-02-4190-700 Public Affairs - Marketing/Outreach	15,972	40,000		24,028	39.93%
1-02-4190-710 Public Affairs -Advertising	450	5,000		4,550	9.00%
1-02-4190-720 Public Affairs - Equipment	60	2,500		2,440	2.41%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	255	3,000		2,745	8.50%
1-02-4190-740 Public Affairs - Consultants	450	3,000		2,550	15.00%
1-02-4190-750 Public Affairs - Membership	430	1,200		770	35.83%
1-02-4200-000 Advertising	85	4,097		4,012	2.07%
1-02-4205-000 Office Supplies	12,141	25,097		12,956	48.38%
1-02-4210-000 Office Furniture	-	5,122		5,122	0.00%
Subtotal Operating Expenses	\$ 163,654	\$ 404,621	\$ -	\$ 240,967	40.45%
Total Departmental Expenses	\$ 987,491	\$ 2,056,121	\$ -	\$ 1,068,630	48.03%

Palmdale Water District
2020 Engineering Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 559,578	\$ 1,171,500	\$ -	\$ 611,922	47.77%
1-03-4000-100 Overtime	6,155	12,000		5,845	51.29%
Subtotal (Salaries)	\$ 565,733	\$ 1,183,500	\$ -	\$ 617,767	47.80%
Employee Benefits					
1-03-4005-000 Payroll Taxes	45,724	88,000		42,276	51.96%
1-03-4010-000 Health Insurance	113,978	196,500		82,522	58.00%
1-03-4015-000 PERS	53,488	119,000		65,512	44.95%
Subtotal (Benefits)	\$ 213,190	\$ 403,500	\$ -	\$ 190,310	52.84%
Total Personnel Expenses	\$ 778,923	\$ 1,587,000	\$ -	\$ 808,077	49.08%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 181	\$ 4,610		\$ 4,428	3.94%
1-03-4060-000 Staff Conferences & Seminars	695	4,917		4,222	14.14%
1-03-4060-001 Staff Training - Auto CAD Civil 3D	-	13,000		13,000	0.00%
1-03-4155-000 Contracted Services	-	2,049		2,049	0.00%
1-03-4165-000 Memberships/Subscriptions	2,107	2,561		454	82.27%
1-03-4250-000 General Materials & Supplies	554	10,589		10,035	5.23%
1-03-8100-100 Computer Software - Maint. & Support	-	11,000		11,000	0.00%
Subtotal Operating Expenses	\$ 3,538	\$ 48,725	\$ -	\$ 45,187	7.26%
Total Departmental Expenses	\$ 782,460	\$ 1,635,725	\$ -	\$ 853,265	47.84%

Palmdale Water District
2020 Facilities Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries*	\$ 1,138,809	\$ 2,493,500	\$ (119,500)	\$ 1,235,191	47.97%
1-04-4000-100 Overtime*	82,944	115,000	(5,500)	26,556	75.75%
Subtotal (Salaries)	\$ 1,221,753	\$ 2,608,500	\$ (125,000)	\$ 1,261,747	49.19%
Employee Benefits					
1-04-4005-000 Payroll Taxes*	102,013	197,750	(9,500)	86,237	54.19%
1-04-4010-000 Health Insurance*	305,540	473,750	(23,000)	145,210	67.78%
1-04-4015-000 PERS*	104,633	238,500	(12,000)	121,867	46.20%
Subtotal (Benefits)	\$ 512,186	\$ 910,000	\$ (44,500)	\$ 353,314	59.18%
Total Personnel Expenses	\$ 1,733,939	\$ 3,518,500	\$ (169,500)	\$ 1,615,061	51.77%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 2,656	\$ 6,146		\$ 3,490	43.21%
1-04-4060-000 Staff Conferences & Seminars	1,088	15,365		14,277	7.08%
1-04-4155-000 Contracted Services	65,495	276,918	(43,365)	168,058	28.04%
1-04-4175-000 Permits-Dams	5,790	40,974		35,184	14.13%
1-04-4215-100 Natural Gas - Wells & Boosters	75,990	218,350		142,360	34.80%
1-04-4215-200 Natural Gas - Buildings	4,659	9,371		4,711	49.72%
1-04-4220-100 Electricity - Wells & Boosters	585,016	827,487		242,471	70.70%
1-04-4220-200 Electricity - Buildings	30,286	91,624		61,339	33.05%
1-04-4225-000 Maint. & Repair - Vehicles	15,352	33,479		18,127	45.85%
1-04-4230-100 Maint. & Rep. Office Building	7,455	25,753		18,298	28.95%
1-04-4235-110 Maint. & Rep. Equipment	2,511	12,361		9,850	20.31%
1-04-4235-400 Maint. & Rep. Operations - Wells	36,921	82,297		45,376	44.86%
1-04-4235-405 Maint. & Rep. Operations - Boosters	19,272	51,435		32,164	37.47%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	2,704	25,753		23,049	10.50%
1-04-4235-415 Maint. & Rep. Operations - Facilities	28,130	51,506		23,376	54.62%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	109,666	309,036		199,370	35.49%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	7,316	15,452		8,136	47.35%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	833	10,301		9,468	8.09%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	3,396	15,452		12,056	21.98%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	104	7,726		7,622	1.34%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	18,895	43,780		24,885	43.16%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	601	5,151		4,550	11.67%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	1,343	5,151		3,808	26.08%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	26,789	154,518		127,729	17.34%
1-04-4300-100 Testing - Regulatory Compliance	1,628	20,487		18,859	7.94%
1-04-4300-200 Testing - Large Meters	7,990	12,804		4,814	62.40%
1-04-4300-300 Testing - Edison Testing	-	15,365		15,365	0.00%
1-04-6000-000 Waste Disposal	7,646	20,824		13,178	36.72%
1-04-6100-100 Fuel and Lube - Vehicle	45,228	138,809		93,581	32.58%
1-04-6100-200 Fuel and Lube - Machinery	11,431	25,897		14,466	44.14%
1-04-6200-000 Uniforms	9,239	28,237		18,998	32.72%
1-04-6300-100 Supplies - General	17,214	75,635		58,421	22.76%
1-04-6300-300 Supplies - Electrical	-	3,025		3,025	0.00%
1-04-6300-800 Supplies - Construction Materials	16,514	35,296		18,782	46.79%
1-04-6400-000 Tools	22,374	45,381		23,007	49.30%
1-04-6450-000 Equipment*	-	7,563	(7,563)	0	0.00%
1-04-7000-100 Leases -Equipment	6,465	15,127		8,662	42.74%
1-04-7000-100 Leases -Vehicles	50,633	141,185		90,552	35.86%
Subtotal Operating Expenses	\$ 1,248,628	\$ 2,921,021	\$ (50,928)	\$ 1,621,465	43.50%
Total Departmental Expenses	\$ 2,982,567	\$ 6,439,521	\$ (220,428)	\$ 3,236,526	47.96%

* Budget adjustments by Board action 05/11/20

Palmdale Water District
2020 Operation Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 551,369	\$ 1,090,000		\$ 538,631	50.58%
1-05-4000-100 Overtime	41,474	87,500		46,026	47.40%
Subtotal (Salaries)	\$ 592,843	\$ 1,177,500	\$ -	\$ 584,657	50.35%
Employee Benefits					
1-05-4005-000 Payroll Taxes	48,909	86,000		37,091	56.87%
1-05-4010-000 Health Insurance	105,213	153,500		48,287	68.54%
1-05-4015-000 PERS	51,845	111,250		59,405	46.60%
Subtotal (Benefits)	\$ 205,967	\$ 350,750	\$ -	\$ 144,783	58.72%
Total Personnel Expenses	\$ 798,810	\$ 1,528,250	\$ -	\$ 729,440	52.27%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ -	\$ 3,073		\$ 3,073	0.00%
1-05-4060-000 Staff Conferences & Seminars	-	3,073		3,073	0.00%
1-05-4120-100 Training - Lab Equipment	-	5,122		5,122	0.00%
1-05-4155-000 Contracted Services	51,477	99,362		47,885	51.81%
1-05-4175-000 Permits	5,240	69,656		64,416	7.52%
1-05-4215-200 Natural Gas - WTP	811	3,124		2,313	25.96%
1-05-4220-200 Electricity - WTP	56,032	208,237		152,206	26.91%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,151		5,151	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	13,755	20,602		6,848	66.76%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	4,268	6,181		1,913	69.05%
1-05-4235-415 Maint. & Rep. Operations - Facilities	57,626	72,108		14,482	79.92%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	4,750	10,301		5,552	46.11%
1-05-4236-000 Palmdale Lake Management	113,261	102,600		(10,661)	110.39%
1-05-6000-000 Waste Disposal	18,173	20,824		2,650	87.27%
1-05-6200-000 Uniforms	6,342	16,135		9,793	39.31%
1-05-6300-100 Supplies - Misc.	15,717	15,127		(590)	103.90%
1-05-6300-600 Supplies - Lab	40,462	62,471		22,010	64.77%
1-05-6300-700 Outside Lab Work	20,225	104,119		83,894	19.42%
1-05-6400-000 Tools	1,736	6,051		4,315	28.69%
1-05-6500-000 Chemicals	375,153	883,797		508,645	42.45%
1-05-7000-100 Leases -Equipment	318	3,025		2,707	10.52%
Subtotal Operating Expenses	\$ 785,345	\$ 1,720,140	\$ -	\$ 934,795	45.66%
Total Departmental Expenses	\$ 1,584,155	\$ 3,248,390	\$ -	\$ 1,664,235	48.77%

Palmdale Water District
2020 Finance Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 353,019	\$ 742,750		\$ 389,731	47.53%
1-06-4000-100 Overtime	612	3,000		2,388	20.41%
Subtotal (Salaries)	\$ 353,631	\$ 745,750	\$ -	\$ 392,119	47.42%
Employee Benefits					
1-06-4005-000 Payroll Taxes	27,884	57,250		29,366	48.71%
1-06-4010-000 Health Insurance	72,206	105,250		33,044	68.60%
1-06-4015-000 PERS	35,012	79,000		43,988	44.32%
Subtotal (Benefits)	\$ 135,102	\$ 241,500	\$ -	\$ 106,398	55.94%
Total Personnel Expenses	\$ 488,734	\$ 987,250	\$ -	\$ 498,516	49.50%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 58	\$ 2,049		\$ 1,991	2.83%
1-06-4060-000 Staff Conferences & Seminars	-	1,536.53		1,537	0.00%
1-06-4155-000 Contracted Services	6,890	17,395		10,505	39.61%
1-06-4155-100 Contracted Services - Infosend	116,162	276,576		160,413	42.00%
1-06-4165-000 Memberships/Subscriptions	220	512		292	42.95%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	515		515	0.00%
1-06-4250-000 General Material & Supplies	-	3,025		3,025	0.00%
1-06-4260-000 Business Forms	314	4,097		3,784	7.66%
1-06-4270-100 Telecommunication - Office	17,654	25,609		7,955	68.94%
1-06-4270-200 Telecommunication - Cellular Stipend	15,615	25,097		9,482	62.22%
1-06-7000-100 Leases - Equipment	1,318	3,025		1,707	43.57%
Subtotal Operating Expenses	\$ 158,232	\$ 359,437	\$ -	\$ 201,205	44.02%
Total Departmental Expenses	\$ 646,965	\$ 1,346,687	\$ -	\$ 699,722	48.04%

Palmdale Water District
2020 Water Use Efficiency Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 80,060	\$ 152,250		\$ 72,190	52.58%
1-07-4000-100 Overtime	2,138	5,000		2,862	42.76%
Subtotal (Salaries)	\$ 82,198	\$ 157,250		\$ 75,052	52.27%
Employee Benefits					
1-07-4005-000 Payroll Taxes	7,165	12,000		4,835	59.70%
1-07-4010-000 Health Insurance	21,302	23,750		2,448	89.69%
1-07-4015-000 PERS	8,182	16,750		8,568	48.85%
Subtotal (Benefits)	\$ 36,649	\$ 52,500	\$ -	\$ 15,851	69.81%
Total Personnel Expenses	\$ 118,846	\$ 209,750	\$ -	\$ 88,042	56.66%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 414	\$ 2,561		\$ 2,147	16.16%
1-07-4060-000 Staff Conferences & Seminar	-	3,073		3,073	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training	458	5,122		4,664	8.94%
1-07-4190-400 Public Relations - Contests	-	3,073		3,073	0.00%
1-07-4190-500 Public Relations - Education Programs	2,425	122,923		120,498	1.97%
1-07-4190-900 Public Relations - Other	395	5,122		4,726	7.72%
1-07-6300-100 Supplies - Misc.	51	7,059		7,008	0.73%
Subtotal Operating Expenses	\$ 3,744	\$ 148,932	\$ -	\$ 145,189	2.51%
Total Departmental Expenses	\$ 122,590	\$ 358,682	\$ -	\$ 233,230	34.18%

Palmdale Water District
2020 Human Resources Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 123,983	\$ 238,750		\$ 114,767	51.93%
1-08-4000-100 Salaries - Overtime	252	1,000		748	25.24%
Subtotal (Salaries)	\$ 124,235	\$ 239,750	\$ -	\$ 114,767	51.82%
Employee Benefits					
1-08-4005-000 Payroll Taxes	10,245	18,500		8,255	55.38%
1-08-4010-000 Health Insurance	13,108	18,500		5,392	70.85%
1-08-4015-000 PERS	9,826	20,750		10,924	47.35%
Subtotal (Benefits)	\$ 33,179	\$ 57,750	\$ -	\$ 24,571	57.45%
Total Personnel Expenses	\$ 157,415	\$ 297,500	\$ -	\$ 139,338	52.91%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 582	\$ 1,537		\$ 954	37.89%
1-08-4060-000 Staff Conferences & Seminars	-	1,537		1,537	0.00%
1-08-4070-000 Employee Expense	25,008	95,000		69,992	26.32%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	3,469	3,073		(396)	112.89%
1-08-4100-000 Employee Retention	-	5,122		5,122	0.00%
1-08-4105-000 Employee Relations	-	3,585		3,585	0.00%
1-08-4120-100 Training-Safety	911	35,852		34,941	2.54%
1-08-4120-200 Training-Speciality	306	15,365		15,059	1.99%
1-08-4121-000 Safety Program	35	1,024		989	3.42%
1-08-4165-000 Membership/Subscriptions	924	1,639		715	56.38%
1-08-4165-100 HR/Safety Publications	300	1,024		725	29.26%
1-08-6300-500 Supplies - Safety	13,998	30,254		16,255	46.27%
Subtotal Operating Expenses	\$ 45,534	\$ 195,012	\$ -	\$ 149,479	23.35%
Total Departmental Expenses	\$ 202,948	\$ 492,512	\$ -	\$ 289,564	41.21%

Palmdale Water District
2020 Information Technology Budget
For the Six Months Ending Tuesday, June 30, 2020

Personnel Budget:

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
1-09-4000-000 Salaries*	\$ 181,726	\$ 303,250	\$ 119,500	\$ 241,024	42.99%
1-09-4000-100 Overtime*	6,496	3,000	5,500	2,004	76.42%
Subtotal (Salaries)	\$ 188,221	\$ 306,250	\$ 125,000	\$ 243,029	43.65%
Employee Benefits					
1-09-4005-000 Payroll Taxes*	15,092	26,000	9,500	20,408	42.51%
1-09-4010-000 Health Insurance*	28,896	34,500	23,000	28,604	50.25%
1-09-4015-000 PERS*	18,118	30,500	12,000	24,382	42.63%
Subtotal (Benefits)	\$ 62,107	\$ 91,000	\$ 44,500	\$ 73,393	45.84%
Total Personnel Expenses	\$ 250,328	\$ 397,250	\$ 169,500	\$ 316,422	44.17%

OPERATING EXPENSES:

1-09-4050-000 Staff Travel	\$ 147	\$ 3,073		\$ 2,926	4.78%
1-09-4060-000 Staff Conferences & Seminars	1,032	10,244		9,212	10.07%
1-09-4155-000 Contracted/Cloud Services*	99,270	220,790	43,365	164,886	37.58%
1-09-4165-000 Memberships/Subscriptions	200	2,561		2,361	7.81%
1-09-4235-445 Mtce & Rep Operations - Telemetry*	897	5,151		4,254	17.42%
1-09-4270-000 Telecommunications*	55,305	107,045		51,740	51.67%
1-09-6300-400 Supplies - Telemetry	205	-		(205)	
1-09-6450-110 Equipment - GF Signet Flow Meters*	-	-	7,563	7,563	0.00%
1-09-7000-100 Leases - Equipment	24,126	56,000		31,874	43.08%
1-09-8000-100 Computer Equipment - Computers	41,678	45,381		3,702	91.84%
1-09-8000-200 Computer Equipment - Laptops	27,144	45,381		18,237	59.81%
1-09-8000-300 Computer Equipment - Monitors	-	2,017		2,017	0.00%
1-09-8000-500 Computer Equipment - Toner Cartridges	-	3,025		3,025	0.00%
1-09-8000-550 Computer Equipment - Telephony	-	3,025		3,025	0.00%
1-09-8000-600 Computer Equipment - Other	7,693	25,212		17,519	30.51%
1-09-8000-650 Computer Equipment - Warranty & Support	3,420	15,127		11,707	22.61%
1-09-8100-100 Computer Software - Maint. and Support	123,959	221,654		97,695	55.92%
1-09-8100-150 Computer Software - Dynamics GP Support	42,064	56,339		14,276	74.66%
1-09-8100-200 Computer Software - Software and Upgrades	5,007	20,487		15,480	24.44%
Subtotal Operating Expenses	\$ 432,146	\$ 842,512	\$ 50,928	\$ 461,294	48.37%
Total Departmental Expenses	\$ 682,475	\$ 1,239,762	\$ 220,428	\$ 777,716	46.74%

* Budget adjustments by Board action 05/11/20

Palmdale Water District
2020 Customer Care Budget
For the Six Months Ending Tuesday, June 30, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 464,202	\$ 936,250		\$ 472,048	49.58%
1-10-4000-100 Overtime	2,680	7,500		4,820	35.73%
Subtotal (Salaries)	\$ 466,882	\$ 943,750	\$ -	\$ 476,868	49.47%
Employee Benefits					
1-10-4005-000 Payroll Taxes	37,435	74,750		37,315	50.08%
1-10-4010-000 Health Insurance	122,753	149,500		26,747	82.11%
1-10-4015-000 PERS	41,699	88,500		46,801	47.12%
Subtotal (Benefits)	\$ 201,887	\$ 312,750	\$ -	\$ 110,863	64.55%
Total Personnel Expenses	\$ 668,769	\$ 1,256,500	\$ -	\$ 587,731	53.22%
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ (20)	\$ 2,049		\$ 2,068	-0.95%
1-10-4060-000 Staff Conferences & Seminars	-	3,073		3,073	0.00%
1-10-4155-000 Contracted Services	10,240	22,641		12,401	45.23%
1-10-4230-110 Maintenance & Repair-Office Equipment	302	202		(100)	149.76%
1-10-4250-000 General Material & Supplies	967	7,059		6,092	13.70%
1-10-4260-000 Business Forms	-	1,024		1,024	0.00%
Subtotal Operating Expenses	\$ 11,490	\$ 36,048	\$ -	\$ 24,558	31.87%
Total Departmental Expenses	\$ 680,259	\$ 1,292,548	\$ -	\$ 612,289	52.63%

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE: July 14, 2020 **July 23, 2020**
TO: Finance Committee **Committee Meeting**
FROM: Michael Williams, Finance Manager/CFO
VIA: Mr. Dennis LaMoreaux, General Manager
RE: ***AGENDA ITEM 5.1 – REPORTS***

Discussion:

Presented here are financial related items for your review.

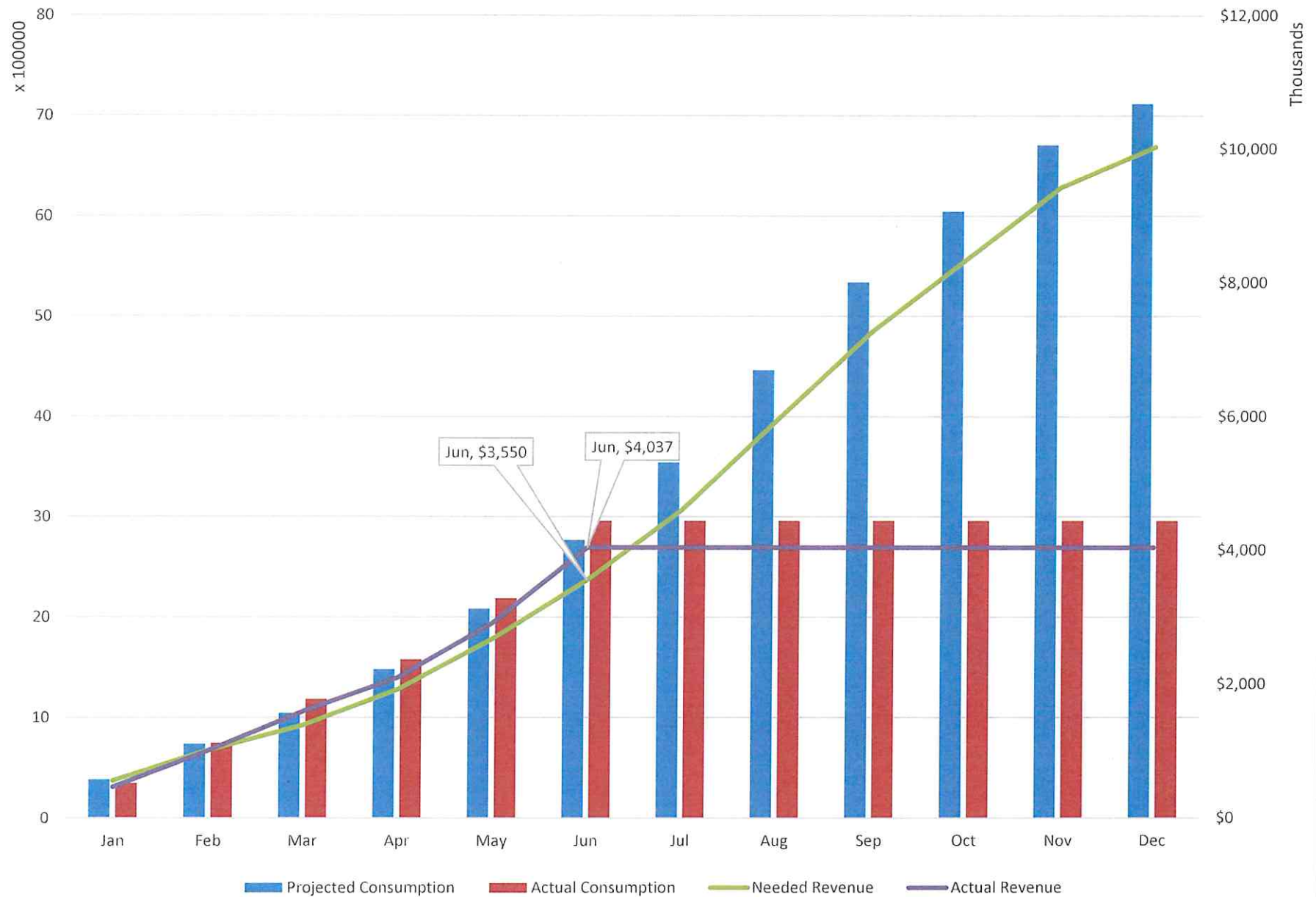
1. Effects of COVID-19 event.
 - a. Collection efforts were paused from 03/17/20 – 06/09/20.
 - b. Mailing of Reminder Notices have resumed as of 06/09/20 without a Shut-Off date.
 - c. No Shut-Off notices are being mailed currently.
 - d. No disconnections for non-payment of bills continue, no indication of when we will resume.
 - e. As of May 31, 2020, deferred \$95,805 in penalties for February – April billing.
 - f. As of 06/09/20, began applying penalties applicable to May billing and will continue moving forward.
 - g. As of June 30, 2020, we have 653 single family accounts with past due balance over 60 days with amounts greater than \$50.00. Total outstanding for those accounts at 60+ days \$220,780. At May 31, there were 823 single family accounts same stat with outstanding balance \$227,644.
 - h. Cash received for the month of June 2020, was \$401,518, 23.18% higher than May 2020, and \$398,216, 22.94% higher than April 2020 and \$192,140, 9.90% higher than June 2019.
2. Rate Assistance Program
 - a. At June 30th there were 738 participants, 390 are Seniors, 7 are Veterans, and 341 are Low Income.
3. Billing & Collection Statistics (attachment)
 - a. Billing & collection cycle complete through May 2020 shows slight increase in bills issued, but a slight decrease in notices mailed compared to May 2019. Due to governor's order there is no comparison for disconnections.
4. Revenue Projections (attachment)
 - a. Revenue projections for 2020 based on selling 16,341 AF shows as of June 30th revenue is ahead of projections by approximately \$480K.

5. Accounts Receivable Aging Report June 30, 2020 (attachment)
 - a. Aging report shows receivables at 06/30/20 are approximately \$457K higher than 06/30/19, but that is reflective of higher sales numbers in 2020. There is an increase in 60-day delinquency from 06/30/19 of approximately \$61K.
 - b. There has been a reduction in 60-day delinquency from May 31st to June 30th of approximately \$16K and an increase of approximately \$11K in 90-day delinquency.
6. Payment Transactions by Type (attachment)
 - a. 2nd quarter shows a reduction in total payments by approximately 6K. This may be because of COVID-19 and the lobby being closed since mid-March.
 - b. Although there was a reduction in total payments, there was a huge increase in electronic payments of approximately 10K.
 - c. Lastly, of the electronic payment types the Web Site, Pay Near Me, and Vanco account for most of the increases.

Billing Statistics

	Bills (A)	LF Notice (B)	Shut Notice (C)	Off & Lock (D)	Based on Bills Issued						Based on Shut Notice
					Based on Bills Issued			Based on Late Notices		D / C	
					B / A	C / A	D / A	C / B	D / B		
Jan-18	26,582	6,358	2,262	427	23.9%	8.5%	1.6%	35.6%	6.7%	18.88%	
Feb-18	26,586	5,945	2,324	394	22.4%	8.7%	1.5%	39.1%	6.6%	16.95%	
Mar-18	26,584	5,419	2,148	444	20.4%	8.1%	1.7%	39.6%	8.2%	20.67%	
Apr-18	26,593	5,896	2,250	408	22.2%	8.5%	1.5%	38.2%	6.9%	18.13%	
May-18	26,588	5,713	2,118	387	21.5%	8.0%	1.5%	37.1%	6.8%	18.27%	
May-19	26,639	6,178	2,265	434	23.2%	8.5%	1.6%	36.7%	7.0%	19.16%	
Jan-20	26,692	5,837	937		21.9%	3.5%	0.0%	16.1%	0.0%	0.00%	
Feb-20	26,677	3,967			14.9%	0.0%	0.0%	0.0%	0.0%	#DIV/0!	
Mar-20	26,693				0.0%	0.0%	0.0%	#DIV/0!	#DIV/0!	#DIV/0!	
Apr-20	26,707				0.0%	0.0%	0.0%	#DIV/0!	#DIV/0!	#DIV/0!	
May-20	26,723	5,901			22.1%	0.0%	0.0%	0.0%	0.0%	#DIV/0!	

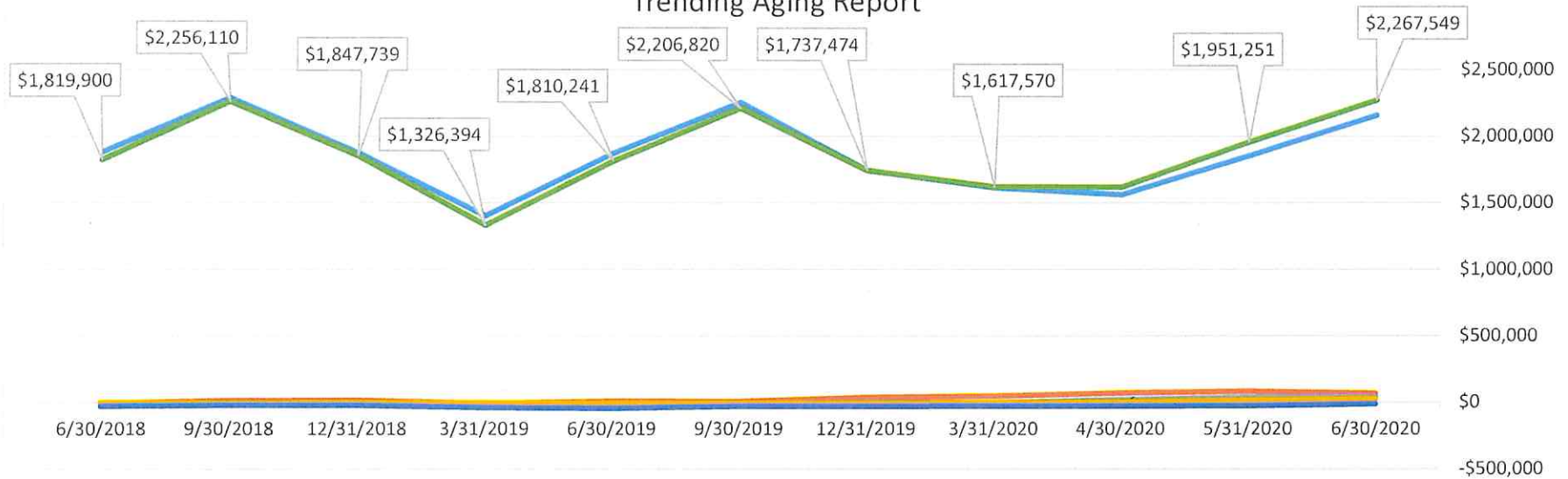
2020 Revenue Projections Based on 16,341 AF



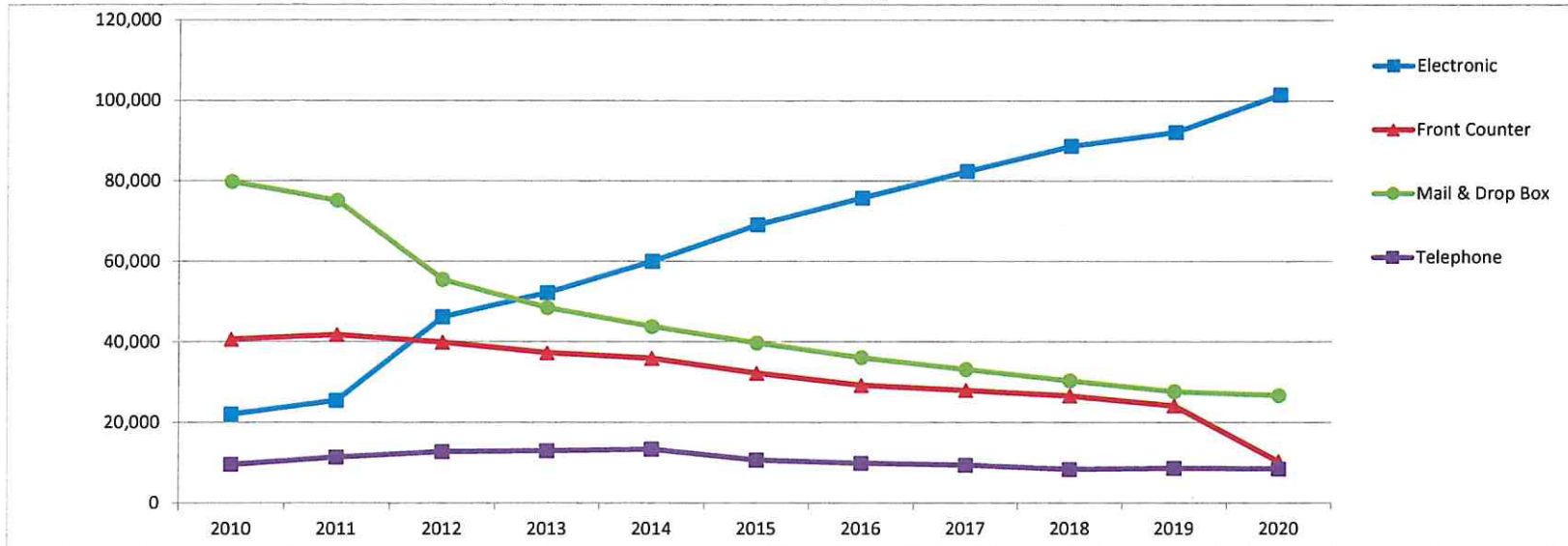
Accounts Receivable Aging Report

	0-30 days	31-60 days	61-90 days	91-120 days	121+ days	Balance
6/30/2020	\$2,154,477	\$65,380	\$38,984	\$22,054	-\$13,346	\$2,267,549
5/31/2020	\$1,849,925	\$81,052	\$36,808	\$11,401	-\$27,936	\$1,951,251
4/30/2020	\$1,557,106	\$68,258	\$21,368	-\$2,403	-\$29,625	\$1,614,704
3/31/2020	\$1,611,602	\$44,717	-\$3,970	-\$5,373	-\$29,407	\$1,617,570
12/31/2019	\$1,739,176	\$35,389	-\$936	-\$5,813	-\$30,343	\$1,737,474
9/30/2019	\$2,250,102	\$3,677	-\$9,637	-\$6,208	-\$31,113	\$2,206,820
6/30/2019	\$1,867,456	\$4,978	-\$8,295	-\$6,641	-\$47,257	\$1,810,241
3/31/2019	\$1,396,553	-\$10,972	-\$11,317	-\$5,758	-\$42,112	\$1,326,394
12/31/2018	\$1,871,921	\$11,096	-\$5,439	-\$3,721	-\$26,118	\$1,847,739
9/30/2018	\$2,282,443	\$10,683	-\$5,391	-\$5,897	-\$25,729	\$2,256,110
6/30/2018	\$1,875,467	-\$9,241	-\$11,326	-\$4,097	-\$31,338	\$1,819,900

Trending Aging Report



Payment Transactions By Types January - June



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Electronic	21,945	25,387	46,116	52,106	59,928	69,074	75,724	82,325	88,583	92,037	101,437
Front Counter	40,535	41,675	39,764	37,217	35,841	32,128	29,161	27,916	26,560	24,136	10,274
Mail & Drop Box	79,698	75,028	55,317	48,366	43,690	39,680	36,024	33,116	30,331	27,609	26,668
Telephone	9,519	11,311	12,633	12,881	13,324	10,642	9,842	9,361	8,324	8,634	8,495
Total	151,695	153,401	153,830	150,570	152,783	151,524	150,751	152,718	153,798	152,416	146,874

Detail of Electronic Payments	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
META - ACH Pymt	3,644	4,304	3,754	3,811	1,633	1,617	801	849	842	865	851
WES - ACH Pymt	0	466	439	495	493	488	497	521	508	462	462
INF - Website Pymts	18,301	20,617	31,206	34,534	36,779	38,452	41,039	44,351	47,806	51,135	57,073
IVR - Automated Pay ##	0	0	0	0	4,091	10,984	13,816	15,996	17,444	18,411	19,932
KIOSK - Automated Pay \$\$	0	0	0	0	0	0	547	457	1,284	696	359
PNM - Automated Pay %%	0	0	0	0	0	0	21	1,260	1,989	2,309	3,514
VAN - ACH Pymt &&	0	0	10,717	13,266	16,932	17,533	19,003	18,891	18,710	18,159	19,246
Total	21,945	25,387	46,116	52,106	59,928	69,074	75,724	82,325	88,583	92,037	101,437

##- IVR service started March 13, 2014

\$\$ - Kiosk service started July 1, 2015

%% - PNM - Pay Near Me service started June 9, 2016

&& - Vanco ACH service started Sept 2011

New and Replacement Capital Projects

Consulting and Engineering Support

New and Replacement Equipment

	Sub-Totals:				257,326	-	4,818	694	133,236	-	6,625	-	111,953	-	-	-	-	-	252,508	-
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Palmdale Water District
2020 Capital Projects - Contractual Commitments and Needs

Water Quality Fee Funded Projects

Budget Year	Work Order	Project Title	Project Type	Vendor/Supplier	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2020 Total	2021 Carryover
2019	20-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	-	-														-	
2019	20-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-														-	
										-	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub-Totals:		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- = 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	14,787,608													
Total Payments on Approved Contracts to Date	16,652,072													
Total Contract Balance to Date	931,843													
Non-Operating Capital Expenditures (Paid)		1,758,210	800,146	66,955	193,772	1,084,305	450,790	-	-	-	-	-	-	4,354,177
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 Funding Through Budgeted Non-Operating Capital Ex.	4,354,177	1,758,210	800,146	66,955	193,772	1,084,305	450,790	-	-	-	-	-	-	4,354,177

Water Revenue Bond - Series 2018A

Updated: July 14, 2020

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Remaining Contract	Uncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$ 8,160,257	\$ 10,619,601	\$ 10,697,276	\$ (77,675)	\$ (2,459,344)
		Original Contract Amt: \$9,500,808, C.O.1: \$1,118,792.54					
LGCS-ASP	04-501	Littlerock Dam - Grade Control Structure (Monitoring)		1,238,287	916,091	322,196	(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 January 31, 2020					(332,416)		
Totals:			\$ 13,774,172	\$ 11,857,888	\$ 11,495,162	\$ 244,521	\$ (3,697,631)
2018A Water Revenue Bonds - Unallocated Funds:				\$ 1,916,284			
2018A Water Revenue Bonds - Remaining Funds to payout:					\$ 2,279,010		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Issuance Costs	Jun 27, 2018	N/A	WRB	\$ 226,302.82
	Interest - Jul 2018		N/A	INT	1,384.72
	Interest - Aug 2018		N/A	INT	20,900.39
1	Aspen Environmental Group	Sep 12, 2018	1116.007-01	LGCS-ASP	28,105.88
2	ASI Construction LLC	Sep 18, 2018	01	LGCS-ASI	60,027.00
	Interest - Sep 2018		N/A	INT	21,047.68
3	ASI Construction LLC	Oct 2, 2018	02	LGCS-ASI	156,655.00
4	Aspen Environmental Group	Oct 8, 2018	1116.007-02	LGCS-ASP	51,072.42
5	Aspen Environmental Group	Oct 30, 2018	1116.007-03	LGCS-ASP	56,698.38
	Interest - Oct 2018		N/A	INT	20,838.36
6	ASI Construction LLC	Nov 7, 2018	03	LGCS-ASI	844,455.00
	Interest - Nov 2018		N/A	INT	22,998.40
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	INT	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
10	Aspen Environmental Group	Jan 29, 2019	1116.007-06	LGCS-ASP	56,529.35
	Interest - Jan 2019		N/A	INT	22,085.33
11	ASI Construction LLC	Feb 14, 2019	06	LGCS-ASI	338,899.30
	Interest - Feb 2019		N/A	INT	20,485.96
12	Aspen Environmental Group	Feb 28, 2019	1116.007-07	LGCS-ASP	78,799.25
	Interest - Mar 2019		N/A	INT	17,656.62
13	Aspen Environmental Group	Apr 1, 2019	1116.007-08	LGCS-ASP	34,790.67
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
	Interest - Apr 2019		N/A	INT	19,042.25
15	Aspen Environmental Group	May 15, 2019	1116.007-10	LGCS-ASP	6,958.75
	Interest - May 2019		N/A	INT	18,485.68
	Interest - June 2019		N/A	INT	18,852.79
16	Aspen Environmental Group	Jul 1, 2019	1116.007-11	LGCS-ASP	11,059.71
17	Aspen Environmental Group	Jul 30, 2019	1116.007-12	LGCS-ASP	22,237.47
	Interest - July 2019		N/A	INT	18,017.03
18	Aspen Environmental Group	Aug 27, 2019	1116.007-13	LGCS-ASP	58,421.77
19	ASI Construction LLC	Aug 28, 2019	Chng Order 4	LGCS-ASI	1,118,792.54
	Interest - August 2019		N/A	INT	18,580.51
	Interest - September 2019		N/A	INT	16,527.97
20	ASI Construction LLC	Oct 15, 2019	08	LGCS-ASI	1,361,654.50
	Interest - October 2019		N/A	INT	14,239.81

(Cont.)

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PALMDALE WATER DISTRICT

Debt Service Coverage (\$000s)

Fiscal Year Ending September 30	Audited 2014	Audited 2015	Audited 2016	Audited 2017	Audited 2018	Audited 2019	May 2019 - Apr 2020	Jun 2019 - May 2020	Jul 2019 - Jun 2020
OPERATING REVENUES	23,342	21,248	22,587	23,693	24,884	25,166	25,387	25,482	25,861
Rate Stabilization Fund	23,342	21,248	22,587	23,693	24,884	25,166	25,387	25,482	25,861
OPERATING EXPENSES									
Gross operating expenses	22,405	20,974	22,704	23,054	24,436	25,092	22,775	22,374	22,007
Overhead adjustment	(509)	(26)	(153)	(46)	(103)	(1,049)			
SWP Fixed operations and maint	(363)	(126)	(126)	(26)	(22)	(23)	(22)	(22)	(22)
Non-Cash Related OPEB Expense	(1,786)	(1,828)	(1,872)	(1,384)	(959)	(865)			
Capital portion included above									
TOTAL EXPENSES	19,748	18,994	20,553	21,597	23,351	23,155	22,752	22,351	21,984
NET OPERATING REVENUES	3,594	2,254	2,033	2,096	1,533	2,010	2,635	3,131	3,876
NON-OPERATING REVENUE									
Ad valorem property taxes	2,132	2,146	2,189	2,289	2,436	2,508	2,459	2,438	2,396
Interest income	45	43	43	56	292	452	300	348	327
Capital improvement fees	14	367	235	1,021	107	624	991	988	1,049
Other income	306	768	403	363	121	72	251	217	251
TOTAL NON-OPERATING INCOME	2,497	3,324	2,870	3,730	2,956	3,656	4,000	3,991	4,022
NET REV AVAILABLE FOR DEBT SERVICE	6,091	5,578	4,903	5,826	4,489	5,666	6,635	7,122	7,898
NET DEBT SERVICE									
1998 Certificates of Participation									
2004A Certificates of Participation	1,373								
2012 Issue - Bank of Nevada		1,372	1,372	1,373	1,370	1,373	1,374	1,374	1,374
2013A Water Revenue Bond	2,344	2,350	2,350	2,351	2,351	2,346	2,338	2,338	2,338
2018A Water Revenue Bond					147	569	569	569	569
2017 Capital Lease				89	179	179	179	179	179
2012 Capital Lease	190	190	190	48					
TOTAL DEBT SERVICE	3,908	3,912	3,912	3,861	4,047	4,467	4,460	4,460	4,460
DEBT SERVICE COVERAGE	1.56	1.43	1.25	1.51	1.11	1.27	1.49	1.60	1.77
NET REV AVAILABLE AFTER D/S	2,183	1,665	991	1,965	443	1,199	2,175	2,663	3,439