

PALMDALE WATER DISTRICT

A CENTURY OF SERVICE

March 23, 2022

BOARD OF DIRECTORS

AMBERROSE MERINO

Division 1

DON WILSON

Division 2

GLORIA DIZMANG

Division 3

KATHY MAC LAREN-GOMEZ

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
TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE
OR VIA TELECONFERENCE

Committee Members: Don Wilson-Chair, Gloria Dizmang

FOR THE PUBLIC: VIA TELECONFERENCE ONLY
DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 482-653-734#
Submit Public Comments at: https://www.gomeet.com/482-653-734

TUESDAY, MARCH 29, 2022 2:00 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 February 22, 2022.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of February 2022. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for February 2022. (Finance Manager Hoffmeyer)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Hoffmeyer)
- 5) Reports.
 - 5.1) Finance Manager Hoffmeyer:
 - a) The effect of COVID-19 event.
 - b) Revenue projections.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage status.
 - 5.3) Other.
- 6) Board members' requests for future agenda items.

D. La Mneoux

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

DENNIS D. LaMOREAUX,

General Manager

DDL/dd

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE: March 23, 2022 **March 29, 2022**

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

FEBRUARY 2022. (FINANCIAL ADVISOR EGAN)

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of February 2022. The reports will be reviewed in detail at the Finance Committee meeting.

	2022		
January to February	y 2022 Major acc	ount Activity	
acct 11469			
Balance	2/28/2022	7,202,524.68	
Balance	1/31/2022	6,982,324.92	
Increase	1/01/2022	220,199.76	
		220,133.70	
One month activity Transfer from 11475		944,000.00	
Transfer from 11475		835,000.00	
Transfer to Checking		(2,000,000.00)	
Taxes received		443,714.74	
Interest/Mkt value receive	∍d	(2,514.98)	
Increase		220,199.76	
Acct 11475			
Balance	2/28/2022	604,749.18	
Balance	1/31/2022	1,099,079.28	
	1/31/2022	, ,	
Decrease		(494,330.10)	
One month activity			
Interest/Mkt value receive	ed	(330.10)	
Transfer to 11469		(944,000.00)	
Capital improvements recei	ived	450,000.00	
Decrease		(494,330.10)	
Acct 11432			
Balance	2/28/2022	4,448,793.13	
Balance	1/31/2022	5,286,113.50	
Decrease	1/01/2022	(837,320.37)	
		(001,020.01)	
One month activity			
		(005 000 00)	
Transfer to 11469.		(835,000.00)	
Interest/Mkt value receive	ed	(2,320.37)	
Decrease		(837,320.37)	
Acct 24016.			
Balance	2/28/2022	574,866.32	
Balance	1/31/2022	575,163.09	
Decrease	_	(296.77)	
= 35.555		(-33)	
One month activity			
		(000 77)	
Interest/Mkt value receive Decrease	≠u	(296.77) (296.77)	

PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT February 28, 2022

US Government Securities CUSIP # 9128286H8 US Tre 912896722 US Tre 91282CAX9 US Tre 91282CAX9 US Tre 91282CAX9 US Tre 1 CIT US 2 Sallie Mac 3 Bank of Ch 4 Goldman S 5 Ally bank N 6 Goldman S 7 BMW Banh 8 UBS AG Sta 9 Servisfirst 1 Business B 2 Franklin Sy, 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tre 91282SXG0 US Tree 912828XG0 US Tree 91282BXG0 US Tree 9128CBD2 US Tree 9128CBD2 US Tree 9128CBD2 US Tree 9128CBD2 US Tree 9128BXG0 US Tree 9128CBD2 US Tree				Februai	y 28, 2022	2			
1-00-0103-200	CAS	SH					February 2022	January 2022	December 2021
1-00-0103-300 PETTY CASH 1-00-0115-000 CASH ON HAND			g				6,173.97 (1,312.90)	488,551.80	1,632,686.93 0.10
1-00-0115-000			nt				338,507.02	323,099.43	236,382.2
1-00-0115-000						Bank Total	343,368.09	811,651.23	1,869,069.2
1-00-0135-000							300.00	300.00	300.0
1-00-0135-000 UBS Money Market Account G	00-0115-000	CASH ON HAND		•		TOTAL CASH	5,400.00 349,068.09	5,400.00 817,351.23	5,400.0 1,874,769.2
1-00-0135-000 UBS Money Market Account G	INVESTA	MENTS				TO TAL CAST	343,000.03	017,331.23	1,074,703.2
UBS USA Core Savings UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 9128286H8 US Tre 912828176 US Tre 912796V22 US Tr 91282CAX9 US Tre 91282CAX9 US Tre 1 CIT US 2 Sallie Mae 3 Bank of Ch 4 Goldman S 5 Ally bank h 6 Goldman S 7 BMW Bani 8 UBS AG St 9 Servisfirst 1 Business B 2 Franklin Sy 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (5 UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 91282BXG0 US Tre 91282BXG0 US Tre 91282BXF1 US Tre 91282BXG0 US Tre 91282BXG0 US Tre 91282BXF1 US Tr			estment Fund			Acct. Total	12,700.57	12,700.57	12,693.2
UBS RMA Government Portfolic Accrued in VIS Government Securities CUSIP # 9128286H8 912828176 US Tre 912796V22 US Tre 912796V22 US Tre 912796V22 US Tre 91282CAX9 1 CIT US 2 Sallie Mae 3 Bank of Ch 4 Goldman S 5 Ally bank It 6 Goldman S 7 BMW Banl 8 UBS AG St 9 Servisfirst 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Accrued in US Government Securities CUSIP # 912796V22 US Tre 912828X60 US Tre 912828X60 US Tre 912828X60 US Tre 912828X60 US Tre 912828Z60 US Tre 91282R00 US RMA Government Portfolic Accrued in	00-0120-000			9)					
US Government Securities CUSIP # 9128286H8			-				190,088.04 1,030,679.17	190,063.86 1,510,215.18	190,039.6 162,447.0
1			Accrued interest				32,156.34	25,614.27	21,383.5
1							1,252,923.55	1,725,893.31	373,870.3
9128286H8			Securities Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
P12796V22 US Tre Certificates of Deposit			US Treasury Note	03/15/2022	2.375	2,000,000	2,001,740.00	2,005,340.00	2,009,020.0
Certificates of Deposit 1 CIT US 2 Sallie Mae 3 Bank of Ch 4 Goldman S 5 Ally bank N 6 Goldman S 7 BMW Banl 8 UBS AG St 9 Servisfirst 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1 UBS RMA Government Portfolion Certificates of Deposit UBS RMA Government Portfolion UBS RMA Government Portfolion Certificates of Deposit UBS Government Securities CUSIP # 1 Wells Farg 112796V22 US Tr 112828XGO US Tre 112828XF1 US Tre 1			US Treasury Note US Treasury Bill	03/31/2022 05/24/2022	1.750	1,000,000 500,000	1,001,290.00 499,635.00	1,002,540.00	1,003,960.0
1 CIT US 2 Sallie Mae 3 Bank of Ch 4 Goldman S 5 Ally bank h 6 Goldman S 7 BMW Banl 8 UBS AG St 9 Servisfirst 1-00-1110-000 UBS Money Market Account C UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828XF1 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 91282BCBD2 US Tre 91282BCBD2 US Tre 91282BCBD2 US Tre 91282BCBD2 US Tre 91282BCBD STRE 91282BCBD US Tre 91282BCBD STRE 91282BCB STRE 91282BCBD ST			US Treasury Note	11/30/2022	0.125	1,000,000	994,260.00	995,310.00	997,730.0
1 CIT US 2 Sallie Mae 3 Bank of Ch 4 Goldman S 5 Ally bank h 6 Goldman S 7 BMW Banl 8 UBS AG St 9 Servisfirst 1-00-1110-000 UBS Money Market Account C UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828XF1 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 91282BCBD2 US Tre 91282BCBD2 US Tre 91282BCBD2 US Tre 91282BCBD2 US Tre 91282BCBD STRE 91282BCBD US Tre 91282BCBD STRE 91282BCB STRE 91282BCBD ST						4,500,000	4,496,925.00	4,003,190.00	4,010,710.0
1		Certificates of De	posit Issuer	Maturity Date	Rate	Face Value			
2 Sallie Mae 3 Bank of CM 4 Goldman S 5 Ally bank N 6 Goldman S 7 BMW Banl 8 UBS AG St 9 Servisfirst 1-00-1110-000 UBS Money Market Account C UBS Bank USA Dep acct UBS RMA Government Portfolio Certificates of Deposit 1 Business B 2 Franklin S) 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XG0 US Tre 912828YF1 US Tre 912828YF1 US Tre 912828YF1 US Tre 91282ERP1 ST Tre 91282ERP1 S		,		01/21/2022	2.500	176,000	250,000.00	250,050.00	176,230.5
4 Goldman S 5 Ally bank 1 6 Goldman S 7 BMW Banl 8 UBS AG Sta 9 Servisfirst 1-00-1110-000 UBS Money Market Account C UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S WBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Accrued in YBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in YBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in YBS Bank USA Dep acct UBS RMA Government Portfolic SUS Free 912828XG0 US Tre 912828XG0 TS Tre 912828XG0 US Tre 912796V22 US Tre 912828XG0 U			2 Sallie Mae Bank	05/16/2022	2.550	100,000	100,499.00	100,706.00	100,868.0
1-00-1110-000 UBS Money Market Account Ci UBS Bank USA Dep acct UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828X60 US Tre 912803A26 US Tre 912828X71 US Tre 91282XB02 US Tre 912828ZB02 US Tre 912828ZB02 US Tre 912828ZB02 US Tre 912828ZB02 US Tre 91282B2B02 US Tre 91280BAB00 US Tre 912B2BCB00 US Tre			•	06/30/2022 09/29/2022	0.250 0.300	77,000 100,000	76,985.37 99,879.00	77,025.41 99,999.00	77,000.0 99,999.0
1-00-1110-000 UBS Money Market Account C UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XG0 US Tre 912828YF1 ST Tre 912828XB0 US Tre 912828XB0 US Tre 912828YF1 ST Tre 91282BT US Tre 91282BT American 6 Citizens St 7 State Bank Total Managed Accounts 1 Wells Farg 2 Mizrahi Tr 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1 Bank of In Accrued in Certificates of Deposit		5	5 Ally bank Midvale	10/17/2022	1.850	80,000	80,664.00	80,861.60	80,979.2
1-00-1110-000 UBS Money Market Account Countries UBS Bank USA Dep acct UBS RMA Government Portfolio Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Happ 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in CUSIP # 1 Wells Farg 912796V22 US Tr 912828XG0 US Tre 912828XG0 To Stree 912828XG0 US Tre 912828XG0 US Tre 912828XG0 US Tre 912828XG0 US Tre 912828XG0 To Stree 912828XG0 US Tre 912828X				11/03/2022 11/22/2022	0.150 1.800	150,000 200,000	149,574.00 201,754.00	149,760.00	149,781.0
1-00-1110-000 UBS Money Market Account Ci UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828X60 US Tre 912828X60 US Tre 912828XF1 US Tre 912828XF1 US Tre 91282EBD2		8	B UBS AG Stamford	12/02/2022	0.455	250,000	249,680.00	250,105.00	250,267.5
UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828X60 US Tre 912828X60 US Tre 912828X60 US Tre 912828X60 US Tre 912828Z86 US Tre 912828Z86 US Tre 912828Z86 US Tre 91282ED2 US Tre 91282ED2 US Tre 91282ESCBD2 US Tre 91282ESCBD2 US Tre 91282ESCBD Tre 91282ESCB Tre 91282ES		Ġ	9 Servisfirst	02/21/2023	1.600	242,000	243,640.76	244,734.60	245,312.9
UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828YF1 US Tre 912828YF1 US Tre 91282FF1 US Tre 91282FF1 US Tre 91282FF1 US Tre 91282FF1 US Tre 91282FF 91282FF US Tre 91282FF US Tre 91282FF 91282FF US Tre 91282FF US						1,375,000	1,452,676.13	1,253,241.61	1,180,438.2
UBS Bank USA Dep acct UBS RMA Government Portfolic Certificates of Deposit 1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828X60 US Tre 912828X60 US Tre 912828X60 US Tre 912828X60 US Tre 912828Z86 US Tre 912828Z86 US Tre 912828Z86 US Tre 91282AB2 US Tre 91282B2B2 US Tre 91282B2B3 US Tre 91282B2B3 US Tre 91282B2B3 US Tre 91282B71 US Tre 91282B75 US Tre 91282B76 US Tre 912	00-1110-000	LIRS Money Mark	et Account Canital (SS 11475)		Acct. Total	7,202,524.68	6,982,324.92	5,565,018.5
Certificates of Deposit 1 Business B 2 Franklin S 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in 1 US Government Securities CUSIP # 912796V22 US Tr 912828X60 US Tre 912828XF1 US Tre 912828YF1 US Tre 91282BAB US Tre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapc 4 Comenity 1 5 American 1 6 Cittizens St 7 State Bank Total Managed Accounts 1 UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc Certificates of Deposit				,			3,767.05	247,179.33	43,197.5
1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828YF1 US Tre 6 Certificates of Deposit 1 Wells Farg 2 Mizrahi Tr 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S) UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit		UBS RMA Governi	ment Portfolio				294.79 4,061.84	2,797.63 249,976.96	2,522.1 45,719.7
1 Business B 2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828YF1 US Tre 6 Certificates of Deposit 1 Wells Farg 2 Mizrahi Tr 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S) UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit		Certificates of De	nosit				4,001.84	243,570.30	43,713.7
2 Franklin Sy 3 Synchrony 4 First Finan 5 Bank Hape 6 Medallion 1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in 912796v22 US Tr 912828XG0 US Tre 912828XF0 US Tre 912828YF1 US Tre 912828YF1 US Tre 912828YF1 US Tre 912828ZB0 US Tre 912828ZB0 US Tre 912828B0 US Tre 91282B02 US Tre 91282B1 US Tre 91282B2B To US Tre 10 Certificates of Deposit 1 Wells Farg 2 Mizrahi Te 3 Bank Hape 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1		certificates of pe	Issuer	Maturity Date	Rate	Face Value			
3 Synchrony 4 First Finan 5 Bank Hapc 6 Medallion 1-00-0125-000 UBS Access Account General (\$ UBS Bank USA Dep acct UBS RMA Government Portfolio Accrued in 912796V22 US Tr 912828X60 US Tre 912803A26 US Tre 91282ENF1 US Tre 91282END2 US Tre 91282END2 US Tre 91282END2 US Tre 91282END2 US Tre 91282END3 US Tre 91282ENBD TSE 6 Certificates of Deposit 1 Wells Farg 2 Mizrahi Te 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (\$ UBS RMA Government Portfolio Accrued in Certificates of Deposit 1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1		1	1 Business Bank MO	01/20/2022	2.000		-	-	154,149.3
1-00-0125-000 UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828YF1 US Tre 91282E8P1 US Tre 91282E8D2 US Tre 91282E8D2 US Tre 91282E8D2 US Tre 91282E8D3 US Tre 91282E8D3 US Tre 91282E8D3 To Stre 91282E8D4 To Stre 91282E8D5 To Stre 91282E8D6 To Stre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapd 4 Comenity 5 American 16 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1				01/31/2022 04/24/2022	2.000 2.300		-	- 247,321.10	247,372.9 247,681.7
1-00-0125-000 UBS Access Account General (SUBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in SUBS Bank USA Dep acct UBS RMA Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XG0 US Tre 912828YF1 US Tre 912828YF1 US Tre 912828YF1 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 91282BZB6 US Tre 91282BZB6 US Tre 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 7 State Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit 1 Bank of In Certificates In Cer		4	4 First Financial	03/07/2022	0.030	240,000	239,992.80	239,983.20	239,901.6
UBS Access Account General (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 91282EXGO US Tre 912803AZ6 US Tre 91282EXF1 US Tre 91282EXBD US Tre 91282EXBD US Tre 91282EXBD US Tre 91282EXBD US Tre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapor 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1 OUBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1				07/22/2022 02/06/2023	0.250 1.600	109,000 250,000	108,952.04 251,742.50	109,030.52 252,767.50	108,992.3 253,332.5
UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828XF1 US Tre 912828ZB0 US Tre 91282EBD2 US Tre 1 Wells Farg 2 Mizrahi Tr 3 Bank Happ 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (St UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In Accrued in Certificates of Deposit				52, 55, 2525		599,000	600,687.34	849,102.32	1,251,430.5
UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828YF1 US Tre 91282EVF1 US Tre 91282EVF1 US Tre 91282EVF2 US Tre 91282EVF3 US Tre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapo 4 Comenity 1 5 American 1 6 Citizens St 7 State Bank Total Managed Accounts 1 UBS RAMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1						Acct. Total	604,749.18	1,099,079.28	1,297,150.2
US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912828YF1 US Tre 912828YF1 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 912828ZB6 US Tre 91282B7 US Tre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapc 4 Comenity 5 American I 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S) UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I	00-0125-000						5.070.00	1 001 555 01	1 001 701 0
US Government Securities CUSIP # 912796V22 US Tr 912828XG0 US Tre 912803AZ6 US Tre 912828ZBF1 US Tre 91282CBD2 US Tre 91282EBD2 US Tre 91282E			•				5,878.89 -	1,034,655.81 -	1,321,721.0 -
912796V22 US Tr 912828XG0 US Tre 912803AZ6 US Tre 912828YF1 US Tre 91282CBD2 US Tre 91282EBD2 US Tre 91282EBB US Tre 91282EBB US Tre 91282EBB US Tre 91282EBB US Tre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapo 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (St UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I			Accrued interest				8,532.62	10,417.13	4,709.5
912796V22 US Tr 912828XG0 US Tre 912803AZ6 US Tre 912828YF1 US Tre 91282CBD2 US Tre 91282EBD2 US Tre 91282EBB US Tre 91282EBB US Tre 91282EBB US Tre 91282EBB US Tre 1 Wells Farg 2 Mizrahi Te 3 Bank Hapo 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (St UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I		110.0					14,411.51	1,045,072.94	1,326,430.5
912828XGO US Tre 912803AZ6 US Tre 912828YF1 US Tre 91282CBD2 US Tre 912828Z86 US Tre 912828Z86 US Tre 912828Z86 US Tre 912828Z86 US Tre Certificates of Deposit 1 Wells Farg 2 Mizrahi Te 3 Bank Hapo 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S: UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I			Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912803A26 US Tre 912828YF1 US Tre 91282CBD2 US Tre 912828Z86 US Tre 912828Z86 US Tre Certificates of Deposit 1 Wells Farg 2 Mizrahi Te 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (St UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1			US Treasury Bill	05/24/2022		200,000	199,854.00	-	-
912828YF1 US Tre 91282CBD2 US Tre 912828Z86 US Tre 912828Z86 US Tre Certificates of Deposit 1 Wells Farg 2 Mizrahi Te 3 Bank Hapc 4 Comenity 5 American 1 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1			US Treasury Note US Treasury Bond	06/30/2022 08/15/2022	2.125	750,000 500,000	753,990.00 498,515.00	755,272.50 498,475.00	756,975.0 499,060.0
Certificates of Deposit 1 Wells Farg 2 Mizrahi T2 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S: UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond :		912828YF1	US Treasury Note	09/15/2022	1.500	750,000	753,255.00	754,567.50	756,420.0
Certificates of Deposit 1 Wells Farg 2 Mizrahi Te 3 Bank Hape 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S) UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I			US Treasury Note US Treasury Note	12/31/2022 02/15/2023	0.125 1.375	500,000 500,000	496,485.00 501,525.00	497,090.00 502,970.00	498,455.0
1 Wells Farg 2 Mizrahi Te 3 Bank Hapo 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (St UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond 1		312020200	os freasary Note	02/13/2023	1.373	3,200,000	3,203,624.00	3,008,375.00	2,510,910.0
1 Wells Farg 2 Mizrahi Te 3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S: UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I		Certificates of De	posit						
2 Mizrahi Te 3 Bank Hapc 4 Comenity] 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S: UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I			Issuer	Maturity Date	Rate	Face Value			
3 Bank Hapc 4 Comenity 5 American 6 Citizens St 7 State Bank Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I			1 Wells Fargo 2 Mizrahi Tefahot Bank	01/18/2022 06/13/2022	3.000 0.200	250,000	- 249,955.00	- 250,040.00	220,303.6 249,942.5
Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond :		3	Bank Hapoalim	06/29/2022	0.350	140,000	140,022.40	140,103.60	140,070.0
Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of In 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I			•	08/01/2022 08/22/2022	0.350 2.350	240,000 124,000	242,815.20 125,150.72	243,614.40 125,466.92	244,140.0 125,657.8
Total Managed Accounts 1-00-1121-000 UBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I		6	5 Citizens State Bank	08/30/2022	0.100	224,000	223,596.80	223,800.64	223,722.2
UBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I		7	7 State Bank of India	12/09/2022	0.250	250,000	249,217.50	249,640.00	249,780.0
UBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I						1,228,000 Acct. Total	1,230,757.62 4,448,793.13	1,232,665.56 5,286,113.50	1,453,616.2 5,290,956.8
UBS Rate Stabilization Fund (S UBS Bank USA Dep acct UBS RMA Government Portfolic Accrued in Certificates of Deposit 1 Bank of Inc 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I	Total Mai	naged Accounts					12,268,767.56	13,380,218.27	12,165,818.9
UBS RMA Government Portfolic Accrued in Accrued in Certificates of Deposit 1 Bank of Inc. 2 TIAA FSB F. 3 Bank of Ch. 4 Capitol On. 5 Raymond J. 5 Raymond J. 5 Raymond J. 5 COTAL CASH AND INVESTMENTS 1-00-1135-000 2018A Bonds - Project Funds (E. Construction Funds)			ation Fund (SS 24016) - Distric	t Restricted					
Certificates of Deposit 1 Bank of Interpretation of Page 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond Interpretation of Page 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond Interpretation of Page 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond Interpretation of Page 2 TIAA FSB F 3 Bank of Ch 5 Raymond Interpretation of Page 2							203,420.64	1,561.50	243.0
1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I		UBS RMA Governi	ment Portfolio Accrued interest				- 2,583.00	- 4,605.49	3,529.2
1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I							206,003.64	6,166.99	3,772.2
1 Bank of Int 2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond D **TOTAL CASH AND INVESTMENTS** 1-00-1135-000 2018A Bonds - Project Funds (E) Construction Funds		Certificates of De	posit Issuer	Maturity Date	Rate	Face Value			
2 TIAA FSB F 3 Bank of Ch 4 Capitol On 5 Raymond I **TOTAL CASH AND INVESTMENTS** 1-00-1135-000 2018A Bonds - Project Funds (E Construction Funds		1	1 Bank of India	01/12/2022	0.100	. acc value	-	-	51,997.4
4 Capitol On 5 Raymond S OTAL CASH AND INVESTMENTS 1-00-1135-000 2018A Bonds - Project Funds (E		2	2 TIAA FSB Florida	02/22/2022	2.850		-	199,334.32	199,760.1
5 Raymond 2 OTAL CASH AND INVESTMENTS 1-00-1135-000 2018A Bonds - Project Funds (E Construction Funds				05/31/2022 09/27/2022	0.100 2.300	77,000 239,000	76,974.59 241,464.09	76,989.22 242,116.56	76,951.4 242,525.2
1-00-1135-000 2018A Bonds - Project Funds (B			·	11/28/2022	1.750	50,000	50,424.00	50,556.00	-
1-00-1135-000 2018A Bonds - Project Funds (B						366,000	368,862.68	568,996.10	571,234.3
1-00-1135-000 2018A Bonds - Project Funds (B						Acct. Total	574,866.32	575,163.09	575,006.5
Construction Funds	TAL CASH AND	INVESTMENTS					13,192,701.97	14,772,732.59	14,615,594.6
Construction Funds				Inc	rease (Dec	rease) in Funds	(1,580,030.62)		
	00-1135-000						A 480	****	
			ds				1,652,769.49 12,519.81	2,116,514.10 12,519.50	2,124,361.2 12,518.8
							1,665,289.30	2,129,033.60	2,136,880.1
1-00-1137-000 2021A Bonds - Project Funds (E	00-1137-000								
Construction Funds Issuance Funds		construction run	ds				8,824,097.26 7,732.69	8,826,987.26 7,732.69	8,882,067.6 7,732.6

PALMDALE WATER DISTRICT

					JALE WATER L								ı	Budget
			2022 C	ash Flow Re	port (Based on N	lov. 8, 2021 Adopt	ed Budget)							Carry
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Inform
Fotal Cash Beginning Balance (BUDGET)	14,615,595	10,956,032	11,073,711	9,199,205	10,989,695	11,414,389	10,746,726	10,169,877	10,356,760	7,864,417	7,941,244	8,067,984		
otal Cash Beginning Balance	14,615,595	14,772,733	13,192,702	11,979,453	14,332,841	14,919,827	14,579,440	14,427,369	15,296,978	12,561,280	12,808,430	12,891,992		
udgeted Water Receipts	2,323,924	2,057,244	2,165,186	2,358,847	2,669,973	2,879,507	3,130,313	3,301,750	3,216,032	3,000,148	2,412,818	2,231,856	31,747,600	
Water Receipts	2,262,336	2,090,866	2,165,186	2,358,847	2,669,973	2,879,507	3,130,313	3,301,750	3,216,032	3,000,148	2,412,818	2,231,856	31,719,633	
DWR Refund (Operational Related)													-	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,262,336	2,090,866	2,165,186	2,358,847	2,669,973	2,879,507	3,130,313	3,301,750	3,216,032	3,000,148	2,412,818	2,231,856	31,719,633	
Total Operating Expenses excl GAC (BUDGET)	(2,303,299)	(1,987,438)	(1,950,265)	(1,966,975)	(2,330,829)	(2,298,962)	(2,471,428)	(2,496,251)	(2,446,230)	(2,484,948)	(2,169,086)	(1,876,268)	(26,781,979)	
GAC (BUDGET)				(132,000)		(90,000)		(132,000)	(132,000)		(132,000)	(132,000)	(750,000)	
Operating Expenses excl GAC (ACTUAL)	(2,275,464)	(2,727,679)	(1,850,265)	(1,741,975)	(2,105,029.14)	(2,148,962)	(2,371,429)	(2,276,251)	(2,301,230)	(2,349,948)	(2,124,086)	(1,822,268)	(26,094,585)	
Mojave Water Agency - Carryover Water Purchase		(999,800)											(999,800)	
Littlerock Dam - Sediment Removal	(31,093)	(33,501)			(268,907)				(266,499)				(600,000)	
GAC		(145,200)			(145,200)	(50,400)			(145,200)	(145,200)		(145,200)	(776,400)	
Prepaid Insurance (paid)/refunded	(2.206.557)	(2.006.400)	(4.050.255)	(4.744.075)	(2.540.426)	(2.400.252)	(2.274.420)	(2.276.254)	(2.742.020)	(2.405.440)	(2.424.006)	(4.057.450)	- (20, 470, 705)	
Total Operating Expense (ACTUAL)	(2,306,557)	(3,906,180)	(1,850,265)	(1,741,975)	(2,519,136)	(2,199,362)	(2,371,429)	(2,276,251)	(2,712,929)	(2,495,148)	(2,124,086)	(1,967,468)	(28,470,785)	
n-Operating Revenue:														
Assessments, net (BUDGET)	674,120	313,120	33,440	2,029,960	779,000	22,040	116,280	186,960	-	-	127,680	3,317,400	7,600,000	
Actual/Projected Assessments, net	868,573	443,715	37,792	2,029,960	779,000	22,040	116,280	186,960	-	-	127,680	3,317,400	7,929,400	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	322,456					225,000							547,456	
Interest	12,275	12,141	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	132,749	
Market Adjustment	(19,098)	(17,524)										ŕ	(36,622)	
Count De imbours and	F7 04 F	2 472	440.003											
Grant Re-imbursement Arrearage Funds	57,815	3,472	410,983										472,270	
Capital Improvement Fees - Infrastructure	10,544	135,000	324,002										469,546	
Capital Improvement Fees - Water Supply	24,102	315,000	743,712										1,082,814	
DWR Refund (Capital Related)	,	010,000	7 10,722	75,000		50,000				50,000			175,000	
Other	248	0	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	41,915	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	1,276,915	891,804	1,531,488	2,119,960	794,000	312,040	131,280	201,960	15,000	65,000	142,680	3,332,400	10,814,527	
n-Operating Expenses:														
Budgeted Capital Expenditures	(208,910)	(208,910)	(208,910)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(22,579)	(1,129,310)	
Budgeted Capital Expenditures (Committed During Year)	(===,===,	(===,===,	(===,===,	(55,555)	(55,555)	(,,	(52,552,	(,,	(22,222,	(==,===,	(55,555)	(==,0:0)	-	
Actual/Projected Capital Expenditures	(3,317)	(394,448)	(128,910)	(120,593)	(70,000)	(70,000)	(70,000)	(70,000)	(60,000)	(60,000)	(60,000)	(22,041)	(1,129,310)	
WRB Capital Expenditures (COP - Amargosa Recharge Proj)													-	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Meter Exchange Project (Meters Purchased)													-	
SWP Capitalized	(955,655)	(246,267)	(268,319)	(246,267)	(246,267)	(246,267)	(955,653)	(246,267)	(275,407)	(246,267)	(246,266)	(246,266)	(4,425,168)	
Investment in PRWA (Suspended Contribution for 2021)	(555,555)	(= 10,=07)	(200,020)	(2.0,207)	(25,000)	(2:0)207)	(333,333)	(25,000)	(273).077	(2.0,207)	(25,000)	(2.0)200)	(75,000)	
Butte County Water Transfer			(884,500)		, , ,	(999,723)		, , ,			, , ,	(999,723)	(2,883,945)	
Post Promote and Advantage									(4.040.070)			, ,		
Bond Payments - Interest			(1,116,149)						(1,040,870)				(2,157,018)	
Principal			(645,198)						(1,860,941)				(2,506,139)	
Capital leases - Holman Capital (2017 Lease)	(89,477)												(89,477)	
Capital leases - Enterprise FM Trust (Vehicles)	(22,534)	(11,267)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(152,968)	
Capital leases - Wells Fargo (Printers)	(4,573)	(4,538)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(55,778)	
Total Non-Operating Expenses (ACTUAL)	(1,075,556)	(656,521)	(3,059,659)	(383,443)	(357,850)	(1,332,573)	(1,042,236)	(357,850)	(3,253,801)	(322,850)	(347,849)	(1,284,613)	(13,474,803)	
Total Cash Ending Balance (BUDGET)	10,956,032	11,073,711	9,199,205	10,989,695	11,414,389	10,746,726	10,169,877	10,356,760	7,864,417	7,941,244	8,067,984	9,990,449		
Total Cash Ending Balance (ACTUAL)	14,772,733	13,192,702	11,979,453	14,332,841	14,919,827	14,579,440	14,427,369	15,296,978	12,561,280	12,808,430	12,891,992	15,204,167	_	
											Budget	12,090,613	Carryover	
											Difference	3,113,554	Adj. Difference	3
2021 Cash Ending Balance (ACTUAL)	10,705,394	10,483,186	8,183,565	10,204,829	12,061,674	13,091,712	11,805,571	13,001,151	11,308,777	11,248,646	11,142,539	14,615,595		
·	_			_										

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

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE: March 24, 2022 **March 29, 2022 TO:** FINANCE COMMITTEE **Committee Meeting**

FROM: Dennis J. Hoffmeyer, 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 FEBRUARY 2022. (FINANCE MANAGER HOFFMEYER)

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending February 28, 2022. Also included are individual departmental budget reports.

This is the 2nd month of the District's Budget Year 2022. Traditionally we would be looking for a target percentage of 16.7% for revenue and expenses. However, after looking at historical trends for the District, our revenues are typically 13.8% and expenses are 15.6%. This is due to winter water usage being less due to weather while a portion of our expenses are from prior year invoicing. These percentages will slide higher throughout the year, and staff will continue to point these out in future presentations.

Balance Sheet:

- Pages 1 and 2 are the balance sheet for the 2-month period and a graphic presentation of Assets, Liabilities, and Net Position at February 28, 2022.
- December 31, 2021 is shown on the balance sheet report to draw context between last month's presentation and the new year.
- The significant change was related to the cash and investments. Both cash and investments show a decrease between the months. While February's investments are slightly higher than December, we had more funds going out to pay final year-end water purchases related to the various agencies that we secured water allocations from. Looking at accounts receivable property taxes and assessments, you will see a decrease of \$1.3 million, which validates the additional cash expenditure. On the liability side, we have the reduction of outstanding accounts payables. The net change between January and February was \$2.8 million for payouts.

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the two months.
- Operating revenues are on pace for historical averages.
- The District's operating expenses are slightly above historical averages.

VIA: Mr. Dennis D. LaMoreaux, General Manager -2- March 23, 2022

- All departmental budgets, except for the three that are highlighted, are at or below the historical average. The source of supply purchased water is above historical average as well, and this is due to the final payout to the Mojave Water Agency.
- For the Facilities Department, most of the expenses are related to power costs and currently sit at 33.4% of budget. There are several other accounts that are above historical averages, and further analysis by staff will need to be done before comments can be made.
- The Finance Department has higher than normal expenditures in the Telecommunications Office account. There seems to be increased charges that started towards the end of 2021, and staff will need to contact the provider to see what is contributing to these additional charges.
- The Information Technology Department expenses are normal as a majority of their service contracts renew at the beginning of the year for the whole year. This should smooth out as the year passes.
- All departments, except for the Directors, will have above average expenses for healthcare. This is due to the front loading of the HSA plans for those employees that have the high deductible healthcare plans. This will smooth out as the year passes.
- One area that is a benefit for the District is the capital improvement fees are at 88% of the budget amount for the year. While this is non-operating revenue, it will assist in funding capital projects. The Finance staff will review reporting related to payback of the General Fund from both capital components and anticipate being able to report back to the Committee by June on this portion.
- Pages 4 and 5 show the P&L in various graphic forms using major report category totals.

Departments:

• Pages 6 through 16 are detailed individual departmental budgets for your review.

Finally, staff is revamping the financial reports with some analysis to be brought back in future months. If there is something the Committee would like included in the reports, feel free to make those suggestions, and we will do our best to accommodate them.

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.

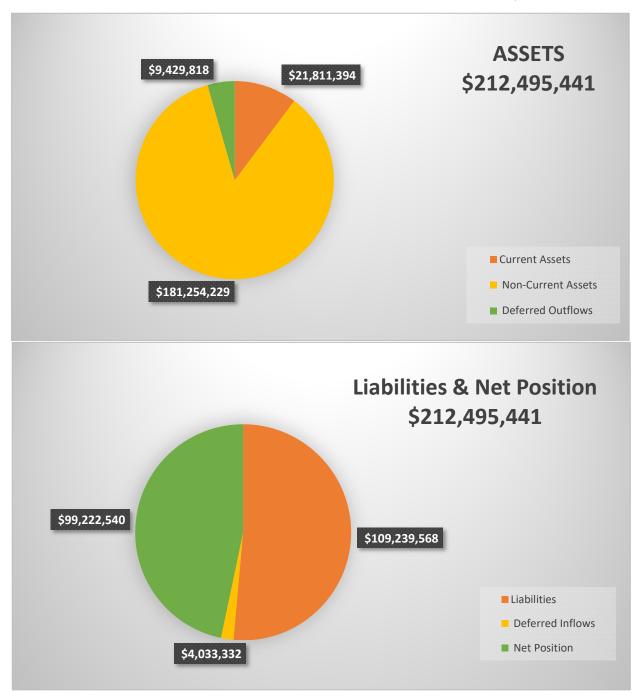
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair, and maintain our asset infrastructure.

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

Palmdale Water District Balance Sheet Report

	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022
ASSETS	-		-	<u> </u>	-	-		-	-	-		-	
Current Assets:													
Cash and cash equivelents	\$ 1,874,769	\$ 817,351	\$ 349,068										
Investments	12,708,681	13,955,381	12,843,634										
Accrued interest receivable	32,152	-	-										
Accounts receivable - water sales and services, net	2,593,730	2,561,766	2,608,119										
Accounts receivable - property taxes and assessments	4,374,275	3,505,701	3,061,987										
Accounts receivable - other	161,549	531,541	532,968										
Materials and supplies inventory	1,894,031	1,903,845	1,917,448										
Prepaid items and other deposits	841,486	528,624	498,170										
Total Current Assets	\$ 24,480,673	\$ 23,804,210	\$ 21,811,394										
Non-Current Assets:													
Restricted - cash and cash equivalents	\$ 11,030,099	\$ 10,973,524	\$ 10,506,889										
Investment in Palmdale Recycled Water Authority	2,201,548	2,201,548	2,201,548										
Capital assets - not being depreciated	10,963,834	11,446,548	11,694,857										
Capital assets - being depreciated, net	157,172,808	157,366,566	156,850,934										
Total Non-Current Assets	\$ 181,368,290	\$ 181,988,186	\$ 181,254,229										
TOTAL ASSETS	\$ 205,848,963	\$ 205,792,396	\$ 203,065,623										
DEFERRED OUTFLOWS OF RESOURCES:		-											
Deferred loss on debt defeasence, net	\$ 4,049,130	\$ 4036072	\$ 4,023,015										
Deferred outflows of resources related to pensions	5,406,803	5,406,803	5,406,803										
Total Deferred Outflows of Resources	\$ 9,455,933		\$ 9,429,818										
Total Deletted Outflows of Nesources	φ 9,433,933	φ 3,442,010	9 9,429,010										
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 215,304,896	\$ 215,235,272	\$ 212,495,441										
LIABILITIES AND NET POSITION													
Current Liabilities:													
Accounts payable and accrued expenses	\$ 2,788,444	\$ 4,479,270	\$ 1,658,247										
Customer deposits for water service	3,392,974	2,925,706	2,904,694										
Construction and developer deposits	1,636,000	1,636,733	1,636,733										
Accrued interest payable	561,941	749,254	936,568										
Long-term liabilities - due in one year:	33.,3	0,20 .	000,000										
Compensated absences	506,112	506,112	506,112										
Rate Stabilization Fund	560,000	560,000	560,000										
Capital lease payable	88,250	-	, -										
Loan payable	1,300,396	1,300,396	1,300,396										
Revenue bonds payable	1,022,913	1,215,743	1,215,743										
Total Current Liabilities	\$ 11,857,031	\$ 13,373,214	\$ 10,718,493										
Non-Current Liabilities:													
Long-term liabilities - due in more than one year:													
Compensated absences	\$ 168,704	\$ 168,704	\$ 168,704										
Capital lease payable	φ 100,704 -	φ 100,70 4	φ 100,704 -										
Loan payable	5,420,020	5,405,985	5,391,950										
Revenue bonds payable	63,877,021	63,684,191	63,684,191										
Net other post employment benefits payable	17,630,436	17,727,900	17,702,460										
Aggregate net pension liability	11,573,771	11,573,771	11,573,771										
Total Non-Current Liabilities		\$ 98,560,551											
Total Liabilities	\$ 110,526,983	· , ,	· · · · · ·										
	Ψ 110,020,000	¥ 111,000,100	¥ 100,200,000										_
DEFERRED INFLOWS OF RESOURCES:													
Unearned property taxes and assessments		\$ 3,416,667											
Deferred inflows of resources related to pensions	1,299,999	1,299,999	1,299,999										
Total Deferred Inflows of Resources	\$ 5,399,999	\$ 4,716,666	\$ 4,033,332										
NET POSITION: Profit/(Loss) from Operations	\$ 2,631,455	\$ (698,913)	\$ (61,214)										
Restricted for investment in Palmdale Recycled Water Authority	2,216,939	2,201,548	2,205,106										
Unrestricted	94,529,520	97,082,206	2,205,106 97,078,648										
Total Net Position	\$ 99,377,914												
	φ 55,311,514	ψ 30,304,041	ψ 99,222,04U										
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 215,304,896	\$ 215,235,272	\$ 212,495,441										

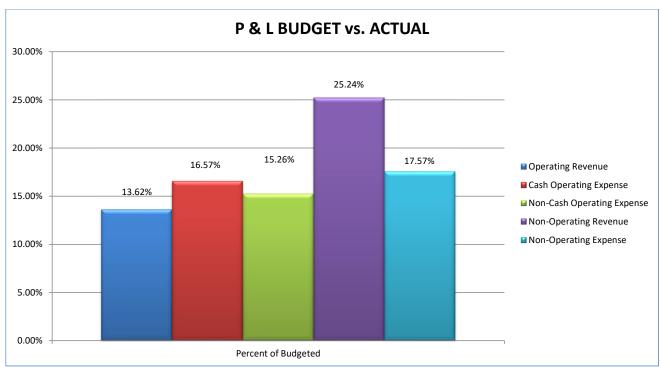
BALANCE SHEET AS OF FEBRUARY 28, 2022

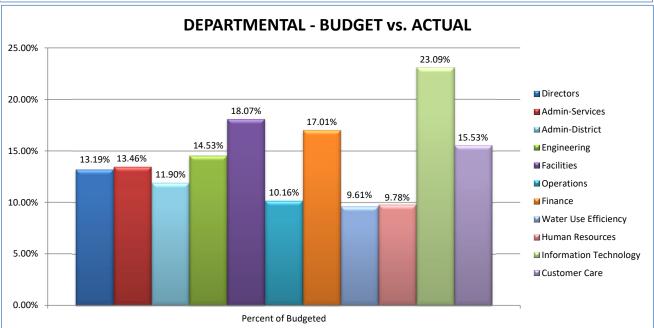


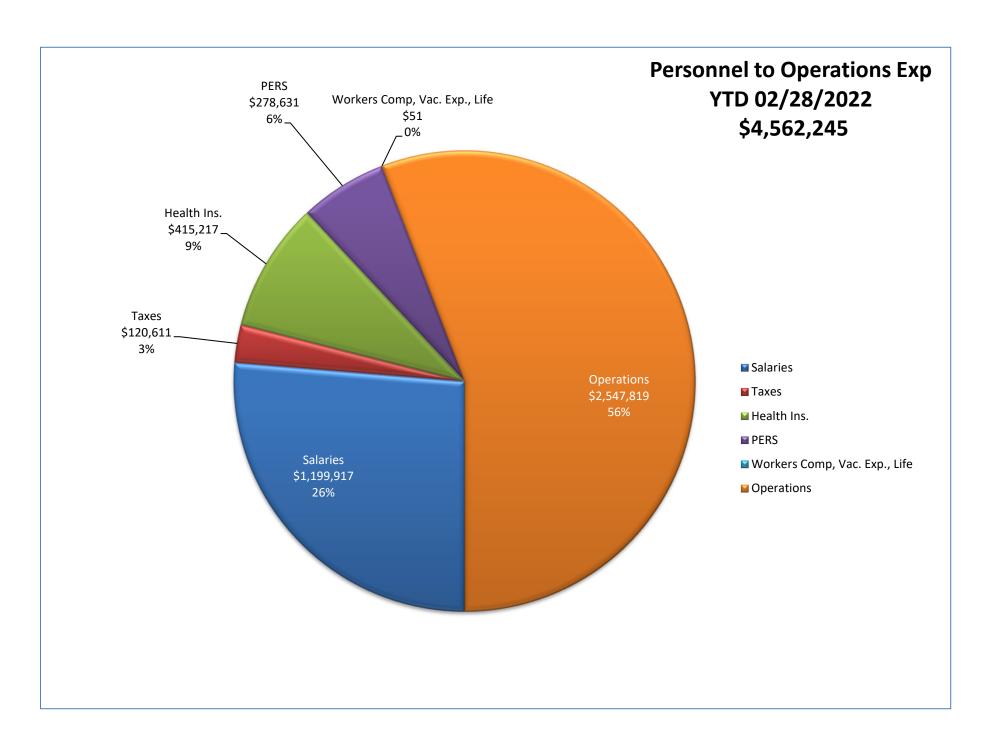
Prepared 3/23/20223:40 PM Page 2

Palmdale Water District Consolidated Profit and Loss Statement For the Two Months Ending 2/28/2022

	lam.com.	Caburan.	Marah	A	.: 1	Mau	luma	11		A	Cantamb	6) otobou	Navambar	Dagamban	Voca to Data Adimetra	Adjusted	% of
Operating Revenue:	January	February	March	Ap	111	Мау	June	Jul	<u>y</u>	August	Septemb	ier C	October	November	December	Year-to-Date Adjustme	nts Budget	Budget
Wholesale Water	\$ 28,297	\$ 8,323														\$ 36,621	\$ 500,000	7.32%
Water Sales	652,212	618,278														1,270,490	12,615,350	10.07%
Meter Fees	1,393,717	1,395,619														2,789,336	16,490,000	16.92%
Water Quality Fees	36,078	35,010														71,088	851,700	8.35%
Elevation Fees	18,074	18,371														36,445	390,550	9.33%
Other	70,275	48,613														118,887	900,000	13.21%
Total Operating Revenue	\$ 2,198,653		\$	- \$	- \$	- \$;	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ 4,322,867 \$	- \$31,747,600	13.62%
Cash Operating Expenses:																		
Directors	\$ 7,019															\$ 21,494	\$ 162,914	13.19%
Administration-Services	150,148	154,556														304,703	2,263,006	13.46%
Administration-District	148,429	139,570														287,999	2,420,929	11.90%
Engineering	115,367	126,954														242,322	1,667,211	14.53%
Facilities	620,515	514,142														1,134,658	6,278,142	18.07%
Operations	157,312	206,139														363,451	3,578,644	10.16%
Finance	150,924	137,652														288,576	1,696,930	17.01%
Water Use Efficiency	20,213	18,905														39,118	406,847	9.61%
Human Resources	20,015	32,389														52,404	535,607	9.78%
Information Technology	242,304	179,381														421,685	1,825,946	23.09%
Customer Care	116,099	109,834														225,933	1,454,576	15.53%
Source of Supply-Purchased Water	1,005,037	83,300														1,088,337	3,402,922	31.98%
Plant Expenditures	57,471	-														57,471	488,305	11.77%
Sediment Removal Project	34,095	-														34,095	600,000	5.68%
GAC Filter Media Replacement Total Cash Operating Expenses	\$ 2844948	\$ 1,717,298	\$	- \$	- \$	- \$		- \$	- \$		\$	- \$		\$ -	\$	- \$ 4,562,246 \$	750,000 - \$ 27,531,979	0.00% 16.57%
					·	<u> </u>								·				
Net Cash Operating Profit/(Loss)	\$ (646,295)	\$ 406,916	\$	- \$	- \$	- \$)	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ (239,379) \$	- \$ 4,215,621	-5.68%
Non-Cash Operating Expenses:																		
Depreciation	\$ 427,878	\$ 427,878														\$ 855,756	\$ 5,050,000	16.95%
OPEB Accrual Expense	127,710	-														127,710	1,600,000	7.98%
Bad Debts	(451)	(78)														(529)	125,000	-0.42%
Service Costs Construction	22,751	24,501														47,252	150,000	31.50%
Capitalized Construction	(24,458)	(86,120)														(110,578)	(900,000)	12.29%
Capital Contributions	_	-														<u>-</u>	-	
Total Non-Cash Operating Expenses	\$ 553,430	\$ 366,181	\$	- \$	- \$	- \$	i	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ 919,611 \$	- \$ 6,025,000	15.26%
Net Operating Profit/(Loss)	\$ (1,199,725)	\$ 40,735	\$	- \$	- \$	- \$	<u> </u>	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ (1,158,990) \$	- \$ (1,809,379)	64.05%
Non-Operating Revenues:																		
Assessments (Debt Service)	\$ 517,898	\$ 517,898														\$ 1,035,797	\$ 5,400,000	19.18%
Assessments (1%)	487,891	165,435														653,326	2,200,000	29.70%
DWR Fixed Charge Recovery	-	-														-	175,000	0.00%
Interest	(6,823)	(5,383)														(12,206)	130,000	-9.39%
CIF - Infrastructure	10,544	135,000														145,544	200,000	72.77%
CIF - Water Supply	24,102	315,000														339,102	350,000	96.89%
Grants - State and Federal	-	3,472														3,472	75,000	4.63%
Other	248	0														248	50,000	0.50%
Total Non-Operating Revenues	\$ 1,033,860	\$ 1,131,423	\$	- \$	- \$	- \$	i	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ 2,165,283 \$	- \$ 8,580,000	25.24%
Non-Operating Expenses:																		
Interest on Long-Term Debt	\$ 187,675	\$ 187,675														\$ 375,350	\$ 2,106,446	17.82%
Deferred Charges-Cost of Issuance	-	-														-	-	
Amortization of SWP	334,019	334,020														668,040	3,658,084	18.26%
Change in Investments in PRWA	-	3,558														3,558	75,000	4.74%
Water Conservation Programs	11,353	9,205														20,558	236,500	8.69%
Total Non-Operating Expenses	\$ 533,048	\$ 534,458	\$	- \$	- \$	- \$;	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ 1,067,506 \$	- \$ 6,076,030	17.57%
Net Earnings	\$ (698,913)	\$ 637,699	\$	- \$	- \$	- \$	i	- \$	- \$	-	\$	- \$	-	\$ -	\$	- \$ (61,214) \$	- \$ 694,591	-8.81%







Palmdale Water District 2022 Directors Budget

For the Two Months Ending Monday, February 28, 2022

	YTD ORIGINAL			ADJUSTED					
	A	CTUAL		BUDGET	AD	JUSTMENTS		UDGET	PERCENT
		2022		2022		2022	RE	MAINING	USED
Personnel Budget:									
1-01-4000-000 Directors Pay	\$	-	\$	-	\$	-	\$	-	
Employee Benefits									
1-01-4005-000 Payroll Taxes		1,296		6,064				4,768	21.37%
1-01-4010-000 Health Insurance - Directors		7,163		51,250				44,087	13.98%
Subtotal (Benefits)		8,459		57,314		-		48,855	14.76%
Total Personnel Expenses	\$	8,459	\$	57,314	\$	-	\$	48,855	14.76%
OPERATING EXPENSES:									
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$	3,486							
1-01-xxxx-008 Director Share - Mac Laren, Kathy		1,890							
1-01-xxxx-010 Director Share - Dino, Vincent		2,540							
1-01-xxxx-012 Director Share - Wilson, Don		2,030							
1-01-xxxx-013 Director Share - Merino, Amberrose		3,090							
Subtotal Operating Expenses		13,036		105,600		-		92,564	12.34%
Total O & M Expenses	\$	21,494	\$	162,914	\$	-	\$	141,420	13.19%

Prepared 3/23/2022 4:13 PM Page 6

Palmdale Water District 2022 Administration Services Budget For the Two Months Ending Monday, February 28, 2022

	YTD ACTUAL			ORIGINAL BUDGET	ΔD	JUSTMENTS	ADJUSTED BUDGET	PERCENT
		2022		2022	70	2022	REMAINING	USED
Personnel Budget:								
1-02-4000-000 Salaries 1-02-4000-100 Overtime	\$	180,897 183	\$	1,437,000 6,284			\$ 1,256,103 6,101	12.59% 2.92%
Subtotal (Salaries)	\$	181,081	\$	1,443,284	\$	-	\$ 1,262,204	12.55%
Employee Benefits 1-02-4005-000 Payroll Taxes 1-02-4010-000 Health Insurance 1-02-4015-000 PERS	\$	17,789 36,889 19,169	\$	102,000 166,500 134,500			84,211 129,611 115,331	17.44% 22.16% 14.25%
Subtotal (Benefits)	\$	73,847	\$	403,000	\$	_	\$ 329,153	18.32%
,								
Total Personnel Expenses	\$	254,927	\$	1,846,284	\$	-	\$ 1,591,357	13.81%
OPERATING EXPENSES: 1-02-4050-000 Staff Travel 1-02-4050-100 General Manager Travel 1-02-4060-000 Staff Conferences & Seminars 1-02-4060-100 General Manager Conferences & Seminars 1-02-4130-000 Bank Charges 1-02-4150-000 Accounting Services 1-02-4175-000 Permits 1-02-4180-000 Postage 1-02-4190-100 Public Relations - Publications	\$	405 102 764 775 30,991 - 2,031 1,825 5,354	\$	15,888 5,330 6,355 4,203 205,000 26,650 18,552 17,425 31,980	\$	-	\$ 15,482 5,228 5,591 3,428 174,009 26,650 16,521 15,600 26,626	2.55% 1.91% 12.02% 18.44% 15.12% 0.00% 10.95% 10.47% 16.74% 3.12%
1-02-4190-700 Public Affairs - Marketing/Outreach 1-02-4190-705 Public Affairs - Drought Outreach 1-02-4190-710 Public Affairs - Advertising 1-02-4190-720 Public Affairs - Equipment 1-02-4190-730 Public Affairs - Conference/Seminar/Travel 1-02-4190-740 Public Affairs - Consultants 1-02-4190-750 Public Affairs - Membership 1-02-4200-000 Advertising		1,279 2,736 - - - 600 -		41,000 - 5,125 2,520 3,075 2,050 1,230 4,203			39,721 - 5,125 2,520 3,075 1,450 1,230 4,203	3.12% 0.00% 0.00% 0.00% 0.00% 29.27% 0.00%
1-02-4205-000 Advertising 1-02-4205-000 Office Supplies		2,914		26,138			23,223	11.15%
Subtotal Operating Expenses	\$	49,776	\$	416,722	\$	-	\$ 369,682	11.94%
Total Departmental Expenses	\$	304,703	\$	2,263,006	\$	-	\$ 1,961,039	13.46%

Prepared 3/23/2022 4:14 PM Page 7

Palmdale Water District 2022 Administration District Wide Budget For the Two Months Ending Monday, February 28, 2022

	YTD ACTUAL 2022		ORIGINAL BUDGET 2022		ADJUSTMENTS 2022		ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:								
1-02-5070-001 On-Call	\$	12,913	\$	85,000			\$ 72,087	15.19%
Subtotal (Salaries)	\$	12,913	\$	85,000	\$	-	\$ 72,087	15.19%
Employee Benefits								
1-02-5070-002 PERS-Unfunded Liability	\$	148,356	\$	938,763			790,407	15.80%
1-02-5070-003 Workers Compensation		(250)		280,000			280,000	0.00%
1-02-5070-004 Vacation Benefit Expense 1-02-5070-005 Life Insurance		(358) 409		86,934 7,332			87,293 6,922	-0.41% 5.58%
Subtotal (Benefits)	\$	148,407	\$	1,313,029	\$	_	\$ 1,164,622	11.30%
Total Personnel Expenses	\$	161,321	\$	1,398,029	\$	-	\$ 1,236,708	11.54%
OPERATING EXPENSES:								
1-02-5070-006 Other Operating	\$	16.759	\$	61.500			44,741	27.25%
1-02-5070-007 Consultants	*	10,051	*	281,875			271,824	3.57%
1-02-5070-008 Insurance		58,228		266,500			208,272	21.85%
1-02-5070-009 Groundwater Adjudication - Legal		2,296		42,025			39,729	5.46%
1-02-5070-010 Legal Services		22,117		134,275			112,158	16.47%
1-02-5070-011 Memberships/Subscriptions		3,378		169,125			165,747	2.00%
1-02-5070-014 Groundwater Adjudication - Assessment		13,848		67,600			53,752	20.49%
Subtotal Operating Expenses	\$	126,678	\$	1,022,900	\$	-	\$ 896,222	12.38%
Total Departmental Expenses	\$	287,999	\$	2,420,929	\$	-	\$ 2,132,930	11.90%

Prepared 3/23/2022 4:18 PM Page 8

Palmdale Water District 2022 Engineering Budget For the Two Months Ending Monday, February 28, 2022

		YTD ACTUAL 2022		ORIGINAL BUDGET 2022	AD	JUSTMENTS 2022	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-03-4000-000 Salaries	\$	151 775	ው	1 100 000	ው		Φ.	1 000 005	12.86%
1-03-4000-000 Salaries 1-03-4000-100 Overtime	Ф	151,775 5.280	Ф	1,180,000 15,711	\$	-	Ф	1,028,225 10,431	33.60%
Subtotal (Salaries)	\$	157,055	\$	1,195,711	\$		\$	1,038,656	13.13%
Cubicial (Calance)	Ψ	101,000	Ψ	1,100,711	Ψ		Ψ	1,000,000	10.1070
Employee Benefits									
1-03-4005-000 Payroll Taxes		15,498		91,500				76,002	16.94%
1-03-4010-000 Health Insurance		49,045		208,500				159,455	23.52%
1-03-4015-000 PERS		15,752		112,000				96,248	14.06%
Subtotal (Benefits)	\$	80,295	\$	412,000	\$	-	\$	331,705	19.49%
Total Personnel Expenses	ф.	237,349	Φ	1,607,711	\$		Ф	1,370,362	14.76%
Total Personnel Expenses	Φ	237,349	φ	1,007,711	φ	-	φ	1,370,302	14.70%
OPERATING EXPENSES:									
1-03-4050-000 Staff Travel	\$	1,384	\$	5,000				3,616	27.67%
1-03-4060-000 Staff Conferences & Seminars	*	900	•	8,000				7,100	11.25%
1-03-4060-001 Staff Training - Auto CAD Civil 3D		-		10,000				10,000	0.00%
1-03-4155-000 Contracted Services		-		3,000				3,000	0.00%
1-03-4165-000 Memberships/Subscriptions		853		5,000				4,147	17.06%
1-03-4250-000 General Materials & Supplies		336		4,500				4,164	7.46%
1-03-4250-100 Supplies - Plotter Paper/Toner		-		1,000				1,000	0.00%
1-03-8100-100 Computer Software - Maint. & Support	_	1,500		-				(1,500)	
Subtotal Operating Expenses	\$	4,972	\$	36,500	\$	-	\$	31,528	13.62%
Total Departmental Expenses	Φ	242,322	Φ	1,644,211	\$		Ф	1,401,889	14.74%
Total Departmental Expenses	φ	242,322	φ	1,U 44 ,∠11	φ		φ	1,401,009	14.14/0

Prepared 3/23/2022 4:20 PM Page 9

Palmdale Water District 2021 Facilities Budget

For the Two Months Ending Monday, February 28, 2022

	USED
Developed Budget	
Personnel Budget:	
1-04-4000-000 Salaries \$ 260,365 \$ 2,272,500 \$ 2,012,135 1-04-4000-100 Overtime \$ 16,235 150,826 134,591	11.46% 10.76%
Subtotal (Salaries) \$ 276,600 \$ 2,423,326 \$ - \$ 2,146,725	11.41%
Employee Benefits 1-04-4005-000 Payroll Taxes 28,974 191,250 162,276	15.15%
1-04-4005-000 Payroll Taxes 28,974 191,250 162,276 1-04-4010-000 Health Insurance 125,677 408,500 282,823	30.77%
1-04-4015-000 PERS 30,058 210,750 180,692	14.26%
Subtotal (Benefits)	22.79%
- To 1,1 to 4 0 10,500 4 4 0 20,100	
Total Personnel Expenses \$ 461,309 \$ 3,233,826 \$ - \$ 2,772,517	14.27%
OPERATING EXPENSES:	
1-04-4050-000 Staff Travel \$ - \$ 6,355 \$ 6,355	0.00%
1-04-4060-000 Staff Confrences & Seminars - 15,888 15,888	0.00%
1-04-4155-000 Contracted Services 127,084 245,078 117,994	51.85%
1-04-4175-000 Permits-Dams - 43,050 43,050	0.00%
1-04-4215-100 Natural Gas - Wells & Boosters 59,056 235,806 176,750	25.04%
1-04-4215-200 Natural Gas - Buildings 5,055 9,940 4,885	50.86%
1-04-4220-100 Electricity - Wells & Boosters 300,863 901,304 600,441	33.38%
1-04-4220-200 Electricity - Buildings 10,726 99,399 88,672	10.79%
1-04-4225-000 Maint. & Repair - Vehicles 2,087 35,768 33,681	5.83%
1-04-4230-100 Maint. & Rep. Office Building 817 27,878 27,061	2.93%
1-04-4230-200 Maint. & Rep. Two Way Radios 60 5,260 5,200	1.14%
1-04-4235-110 Maint. & Rep. Equipment 1,980 13,360 11,380	14.82%
1-04-4235-400 Maint. & Rep. Operations - Wells 7,700 89,041 81,341	8.65%
1-04-4235-405 Maint. & Rep. Operations - Boosters 14,552 55,637 41,086	26.15%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs 338 27,352 27,014	1.24%
1-04-4235-415 Maint. & Rep. Operations - Facilities 133 54,704 54,571	0.24%
1-04-4235-420 Maint. & Rep. Operations - Water Lines 39,126 331,380 292,254 1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam 14,400 16,306 1,906	11.81%
	88.31% 81.85%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal 6,028 7,364 1,336 1-04-4235-440 Maint. & Rep. Operations - Large Meters 745 16,306 15,561	4.57%
1-04-4235-450 Maint. & Rep. Operations - Large Meters 745 10,300 13,301 1-04-4235-450 Maint. & Rep. Operations - Hypo Generators 506 8,311 7,805	6.09%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment 5,677 46,288 40,611	12.26%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs 132 5,470 5,339	2.41%
1-04-4235-461 Maint. & Rep. Operations - Air Vac 1,827 5,470 3,643	33.40%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges 3,299 163,060 159,761	2.02%
1-04-4300-100 Testing - Regulatory Compliance - 21,012 21,012	0.00%
1-04-4300-200 Testing - Large Meters 5,530 13,325 7,795	41.50%
1-04-4300-300 Testing - Edison Testing - 12,300 12,300	0.00%
1-04-6000-000 Waste Disposal 1,776 21,972 20,196	8.08%
1-04-6100-100 Fuel and Lube - Vehicle 7,153 147,268 140,115	4.86%
1-04-6100-200 Fuel and Lube - Machinery 10,154 26,965 16,810	37.66%
1-04-6200-000 Uniforms 3,981 28,218 24,237	14.11%
1-04-6300-100 Supplies - General 7,508 65,507 57,999	11.46%
1-04-6300-300 Supplies - Electrical - 3,023 3,023	0.00%
1-04-6300-800 Supplies - Construction Materials 2,968 35,273 32,305	8.41%
1-04-6400-000 Tools 4,331 45,452 41,121	9.53%
1-04-7000-100 Leases -Equipment 2,966 15,117 12,151	19.62%
1-04-7000-100 Leases -Vehicles 24,793 143,108 118,314	17.32%
Subtotal Operating Expenses \$ 673,349 \$ 3,044,316 \$ - \$ 2,370,968	22.12%
Total Departmental Expenses \$ 1,134,658 \$ 6,278,142 \$ - \$ 5,143,484	18.07%

Prepared 3/23/2022 4:22 PM Page 10

Palmdale Water District

2022 Operation Budget For the Two Months Ending Monday, February 28, 2022

		YTD ACTUAL 2022	ORIGINAL BUDGET 2022		ADJUSTMENTS 2022			ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-05-4000-000 Salaries	\$	137,525	\$ ^	1,197,000			\$	1,059,475	11.49%
1-05-4000-100 Overtime	Ψ	22.960	Ψ	103,693			Ψ	80,733	22.14%
Subtotal (Salaries)	\$	160,485	\$ ^	1,300,693	\$	-	\$	1,140,208	12.34%
Employee Benefits									
1-05-4005-000 Payroll Taxes		16,871		95,500				78,629	17.67%
1-05-4010-000 Health Insurance		48,167		160,500				112,333	30.01%
1-05-4015-000 PERS		18,048		122,500				104,453	14.73%
Subtotal (Benefits)	\$	83,085	\$	378,500	\$	-	\$	295,415	21.95%
Total Personnel Expenses	\$	243,569	\$ ^	1,679,193	\$	-	\$	1,435,623	14.51%
OPERATING EXPENSES:									
1-05-4050-000 Staff Travel	\$	-	\$	3,177			\$	3,177	0.00%
1-05-4060-000 Staff Conferences & Seminars		-		3,177				3,177	0.00%
1-05-4120-100 Training - Lab Equipment				5,330				5,330	0.00%
1-05-4155-000 Contracted Services		7,264		105,440				98,176	6.89%
1-05-4175-000 Permits		4,871		83,333				78,462	5.84%
1-05-4215-200 Natural Gas - WTP		1,486		3,348				1,862	44.38%
1-05-4220-200 Electricity - WTP		29,642		224,955				195,312	13.18%
1-05-4230-110 Maint. & Rep Office Equipment		1,329		5,576				4,246	23.84%
1-05-4235-110 Maint. & Rep. Operations - Equipment		-		22,092				22,092	0.00%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs		1,042		6,628				5,586	15.72%
1-05-4235-415 Maint. & Rep. Operations - Facilities		4,024		77,848				73,824	5.17%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine		-		10,520				10,520	0.00%
1-05-4236-000 Palmdale Lake Management		2,682		136,162				133,480	1.97%
1-05-6000-000 Waste Disposal		461		21,972				21,511	2.10%
1-05-6200-000 Uniforms		2,189		16,125				13,936	13.58%
1-05-6300-100 Supplies - Misc.		3,519		15,319				11,800	22.97%
1-05-6300-600 Supplies - Lab		24,704		75,334				50,629	32.79%
1-05-6300-700 Outside Lab Work		8,398		115,000				106,602	7.30%
1-05-6400-000 Tools		-		6,148				6,148	0.00%
1-05-6500-000 Chemicals		28,272		958,946				930,674	2.95%
1-05-7000-100 Leases -Equipment		-		3,023				3,023	0.00%
Subtotal Operating Expenses	\$	119,882	\$ 1	1,899,451	\$	-	\$	1,779,569	6.31%
Total Departmental Expenses	\$	363,451	\$ 3	3,578,644	\$	-	\$	3,215,193	10.16%

Prepared 3/23/2022 4:24 PM Page 11

Palmdale Water District

2022 Finance Budget For the Two Months Ending Monday, February 28, 2022

	YTD ACTUAL 2022		ORIGINAL BUDGET 2022	ADJUSTMENTS 2022		ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:							
1-06-4000-000 Salaries 1-06-4000-100 Overtime	\$	146,369 425	\$ 980,500 2,095		\$	834,131 1,670	14.93% 20.30%
Subtotal (Salaries)	\$	146,794	\$ 982,595	\$ -	\$	835,801	14.94%
Employee Benefits							
1-06-4005-000 Payroll Taxes		13,101	76,500			63,399	17.13%
1-06-4010-000 Health Insurance		50,379	160,500			110,121	31.39%
1-06-4015-000 PERS		15,833	104,000			88,167	15.22%
Subtotal (Benefits)	\$	79,312	\$ 341,000	\$ -	\$	261,688	23.26%
Total Personnel Expenses	\$	226,107	\$ 1,323,595	\$ -	\$	1,097,488	17.08%
OPERATING EXPENSES:							_
1-06-4050-000 Staff Travel	\$	-	\$ 2,050		\$	2,050	0.00%
1-06-4060-000 Staff Conferences & Seminars		-	1,538			1,538	0.00%
1-06-4155-000 Contracted Services		-	12,915			12,915	0.00%
1-06-4155-100 Contracted Services - Infosend		42,232	290,075			247,843	14.56%
1-06-4165-000 Memberships/Subscriptions		-	513			513	0.00%
1-06-4230-110 Maintenance & Repair - Office Equipment		-	526			526	0.00%
1-06-4250-000 General Material & Supplies 1-06-4260-000 Business Forms		534	2,016			2,016	0.00% 34.72%
1-06-4270-100 Telecommunication - Office		13,592	1,538 32,800			1,004 19.208	34.72% 41.44%
1-06-4270-100 Telecommunication - Office 1-06-4270-200 Telecommunication - Cellular Stipend		4,815	26,343			21.528	41.44% 18.28%
1-06-7000-100 Leases - Equipment		1,296	3,023			1,727	42.87%
Subtotal Operating Expenses	\$	62,469	\$ 373,335	\$ -	\$	310,866	16.73%
Total Departmental Expenses	\$	288,576	\$ 1,696,930	\$ -		1,408,354	17.01%

Prepared 3/23/2022 5:50 PM Page 12

Palmdale Water District 2022 Water Use Efficiency Budget For the Two Months Ending Monday, February 28, 2022

		YTD ACTUAL		RIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2022		2022	2022	REMAINING	USED
Personnel Budget:							
1-07-4000-000 Salaries	\$	24,904	\$	172,000		\$ 147,096	14.48%
1-07-4000-100 Overtime		· -		5,237		5,237	0.00%
Subtotal (Salaries)	\$	24,904	\$	177,237		\$ 152,333	14.05%
Employee Benefits							
1-07-4005-000 Payroll Taxes		2,493		14,250		11,757	17.49%
1-07-4010-000 Health Insurance		6,857		41,000		34,143	16.73%
1-07-4015-000 PERS		2,847		19,500		16,653	14.60%
Subtotal (Benefits)	\$	12,197	\$	74,750	\$ -	\$ 62,553	16.32%
Total Personnel Expenses	\$	37,101	\$	251,987	\$ -	\$ 209,649	14.72%
OPERATING EXPENSES:							
1-07-4050-000 Staff Travel	\$	_	\$	2,665		\$ 2,665	0.00%
1-07-4060-000 Staff Conferences & Seminar	Ψ	_	Ψ	3,177		3,177	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training		_		5,330		5,330	0.00%
1-07-4190-400 Public Relations - Contests		_		3,177		3,177	0.00%
1-07-4190-500 Public Relations - Education Programs		_		128,125		128.125	0.00%
1-07-4190-900 Public Relations - Other		120		5,330		5,210	2.25%
1-07-6300-100 Supplies - Misc.		1,897		7,055		5,158	26.88%
Subtotal Operating Expenses	\$	2,017	\$	154,860	\$ -	\$ 152,843	1.30%
Total Departmental Expenses	\$	39,118	\$	406,847	\$ -	\$ 362,492	9.61%

Prepared 3/23/2022 4:31 PM Page 13

Palmdale Water District 2022 Human Resources Budget

For the Two Months Ending Monday, February 28, 2022

		YTD ACTUAL 2022	ORIGINAL BUDGET 2022	ADJUSTMENTS 2022	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-08-4000-000 Salaries 1-08-4000-100 Salaries - Overtime Subtotal (Salaries)	\$	29,614 - 29,614	\$ 260,000 1,047 \$ 261,047	\$ -	\$ 230,386 1,047 \$ 230,386	11.39% 0.00% 11.34%
Employee Benefits 1-08-4005-000 Payroll Taxes 1-08-4010-000 Health Insurance 1-08-4015-000 PERS Subtotal (Benefits)	\$	3,189 1,533 3,514 8,236	20,500 27,500 23,500 \$ 71,500	\$ -	17,311 25,967 19,986 \$ 63,264	15.56% 5.57% 14.95% 11.52%
Total Personnel Expenses	\$	37,850	\$ 332,547	\$ -	\$ 293,650	11.38%
OPERATING EXPENSES: 1-08-4050-000 Staff Travel 1-08-4060-000 Staff Conferences & Seminal 1-08-4070-000 Employee Expense 1-08-4095-000 Employee Recruitment 1-08-4100-000 Employee Retention 1-08-4120-100 Training-Safety 1-08-4121-000 Safety Program 1-08-4165-000 Membership/Subscriptions 1-08-6300-500 Supplies - Safety Subtotal Operating Expenses	\$ ars	315 460 4,297 848 - - - 306 - 8,328	\$ 1,538 1,538 85,000 3,178 5,330 36,900 15,888 1,025 1,640 1,025 50,000 \$ 203,062	\$ -	\$ 1,223 1,078 80,703 2,330 5,330 36,900 15,888 1,025 1,334 1,025 41,672 \$ 188,508	20.46% 29.91% 5.06% 26.68% 0.00% 0.00% 0.00% 18.66% 0.00% 16.66%
Total Departmental Expenses	\$	52,404	\$ 535,609	\$ -	\$ 483,205	9.78%

Prepared 3/23/2022 4:35 PM Page 14

Palmdale Water District 2022 Information Technology Budget For the Two Months Ending Monday, February 28, 2022

		ı	YTD ACTUAL	ORIGINAL BUDGET	AD.	JUSTMENTS		DJUSTED BUDGET	PERCENT
			2022	2022		2022	RE	MAINING	USED
Personnel Budget:									
1-09-4000-000 Salaries		\$	77,859	\$ 617,500	\$	_	\$	539,641	12.61%
1-09-4000-100 Overtime			1,613	21,995				20,382	7.33%
Subtotal (Salaries)		\$	79,472	\$ 639,495	\$	-	\$	560,023	12.43%
Employee Benefits									
1-09-4005-000 Payroll Taxes			7,988	48.750				40.762	16.39%
1-09-4010-000 Health Insurance	ce		32,875	80,000				47,125	41.09%
1-09-4015-000 PERS			9,674	65,750				56,076	14.71%
Subtotal (Benefits)		\$	50,537	\$ 194,500	\$	-	\$	143,963	25.98%
Total Personnel Expe	enses	\$	130,009	\$ 833,995	\$	-	\$	703,986	15.59%
OPERATING EXPENSES: 1-09-4050-000 Staff Travel 1-09-4060-000 Staff Confrence 1-09-4155-000 Contracted/Clo 1-09-4165-000 Memberships/S 1-09-4235-445 Maibt & Repair	ud Services Subscriptions	\$	- - 114,231 399 34	\$ 3,178 10,660 307,805 2,665 5,433			\$	3,178 10,660 193,574 2,266 5,398	0.00% 0.00% 37.11% 14.97% 0.63%
1-09-4270-000 Telecommunica			21,826	122,078				100,252	17.88%
1-09-6300-400 Supplies - Tele			25	122,070				(25)	0.00%
1-09-6450-110 Equipment - GF			-	7,659				7,659	0.00%
1-09-7000-100 Leases - Equip			8,967	56,437				47,471	15.89%
1-09-8000-100 Computer Equi				45,351				45,351	0.00%
1-09-8000-200 Computer Equi			9,488	45,351				35,863	20.92%
1-09-8000-300 Computer Equi			-	12,094				12,094	0.00%
1-09-8000-500 Computer Equi			_	2,520				2,520	0.00%
1-09-8000-550 Computer Equi			_	3,023				3,023	0.00%
1-09-8000-600 Computer Equi			1.647	30,234				28,587	5.45%
1-09-8000-650 Computer Equi			4,350	15,117				10,767	28.78%
1-09-8100-100 Computer Softv			89,264	260,847				171,583	34.22%
1-09-8100-150 Computer Softv			41,220	41,000				(220)	100.54%
1-09-8100-200 Computer Softv			225	20,500				20,274	1.10%
Subtotal Operating E		\$	291,676	\$ 991,951	\$	-	\$	700,275	29.40%
Total Departmental E	xpenses	\$	421,685	\$ 1,825,946	\$	-	\$	1,404,261	23.09%

Prepared 3/23/2022 4:40 PM Page 15

Palmdale Water District

2022 Customer Care Budget For the Two Months Ending Monday, February 28, 2022

	 YTD ACTUAL	•	ORIGINAL BUDGET	AD.	JUSTMENTS		DJUSTED BUDGET	PERCENT
	 2022		2022		2022	R	EMAINING	USED
Personnel Budget:								
1-10-4000-000 Salaries	\$ 130,882	\$	1,019,000			\$	888,118	12.84%
1-10-4000-100 Overtime	117		7,856				7,738	1.49%
Subtotal (Salaries)	\$ 130,999	\$	1,026,856	\$	-	\$	895,857	12.76%
Employee Benefits								
1-10-4005-000 Payroll Taxes	13,414		79,500				66,086	16.87%
1-10-4010-000 Health Insurance	63,795		205,000				141,205	31.12%
1-10-4015-000 PERS	15,381		105,000				89,619	14.65%
Subtotal (Benefits)	\$ 92,589	\$	389,500	\$	-	\$	296,911	23.77%
Total Personnel Expenses	\$ 223,588	\$	1,416,356	\$	-	\$	1,192,767	15.79%
OPERATING EXPENSES:								
1-10-4050-000 Staff Travel	\$ _	\$	2,050			\$	2,050	0.00%
1-10-4060-000 Staff Conferences & Seminars	-		3,177				3,177	0.00%
1-10-4155-000 Contracted Services	2,344		26,728				24,383	8.77%
1-10-4230-110 Maintenance & Repair-Office Equipment	-		202				202	0.00%
1-10-4250-000 General Material & Supplies	-		5,039				5,039	0.00%
1-10-4260-000 Business Forms	 -		1,025				1,025	0.00%
Subtotal Operating Expenses	\$ 2,344	\$	38,221	\$	-	\$	35,876	6.13%
Total Departmental Expenses	\$ 225,933	\$	1,454,576	\$		\$	1,228,644	15.53%

Prepared 3/23/2022 4:42 PM Page 16

<u>Palmdale Water District</u> <u>2021 Capital Projects - Contractual Commitments and Needs</u>

New and Replacement Capital Projects

		Thew and Replacement capital Projects					Payments																
Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Approved to Date	Contract Balance	Through Dec. 2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total	2023 Carryover
	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490		330,359	97,131	330,359	Jan	reb	IVIGI	Арі	iviay	Juli	Jui	Aug	Зер	Ott	NOV	Dec	- LOZZ TOLUI	Carryover
	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors	127,130	0 1/20/2027	35,742		35,742													/	1
	12-606	Spec 1206 - WM Repl in Division and Avenue Q	Replacement Cap.				22,195	-	5,720		16,475											16,475	
	18-410	PRV Replacement - 40th ST E (Bypass)	General Project				9,852	-	9,852		,												1
	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				372	-	372													-	
	18-614	LRD - Interior Access Ladder	Replacement Cap.				14,335	-	4,200		10,135											10,135	1
	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.				6,303	_	4,742	440	1,121											1,561	
	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan (Bond Fund)	Replacement Cap.	Christensen Bros	669,886		604,198	65,688	571,980	- 1 -	32,218											32,218	
	20-606	2800 Zone Velocity Deficiency	General Project				720	-	720													-	1
	20-607	Move PRV Station @ 45th St E	Replacement Cap.				-	-	-													-	
	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-													-	
	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.				4,730	-	4,730													-	
	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				95,827	_	94,462		1,365											1,365	1
	20-611	2020 Meter Exchange Program	General Project				49,131	-	49,131		_,	***************************************											
	20-615	2020 Soft Start Repl Program	General Project				20,040	_	20,040													-	
	20-619	25th ST Booster #3 Rehab	General Project				13,259	_	13,259													_	1
	20-622	Well 36 Design & Const.	General Project				32,837	-	31,607	825	405											1,230	
	20-622	Well 36 Design & Const. (Bond Fund)	General Project	Hazen and Sawyer	612,656		224,007	388,649	201,145	025	22,863											22,863	·····
	20-623	AMI Meter System	General Project	nazen ana sawyer	012,030		15,000	-	15,000		22,000											-	1
	20-625	WM Repl - 5th ST & Q1 thru Q5					2,000		2,000													1	1
	20-703	Water Conservation Garden Construct @ MOB	General Project				1,640		1,640													_	
	21-600	2021 Soft Start Replacement Program	Replacement Cap.				13,231		13,231			***************************************										·	1
	21-601	2021 Booster Building Rehab	перисентен сар.				15,900		15,900													-	l
	21-602	Repl Brine Storage Tanks - Wells	Replacement Cap.				50,331		50,331														1
	21-607	Design 16" WM Ave P Well #8A	перисетием сар.				1,860		1,860			***************************************										-	
	21-608	Sodium Hypo Gen System - Two Wells	Replacement Cap.	Ryan Process, Inc. (DeNora)	116,755				-		116,755											_	
	21-609	Design WM from 16"to24" Ave S	перисетен сар.	Ryan i roccss, inc. (Dervora)	110,733		2,000		2,000		110,755											1	1
	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.				2,000		2,000													/	1
	21-613	Palmdale Ditch Conversion	General Project				73,022		73,022													_	
	21-615	IPS Pump-Check Valve WTP	Replacement Cap.				28,467		28,467			***************************************										-	
	21-616	Booster #1 45th St Rotating Assembly	Replacement Cap.				14,976	-	-		14,976											14,976	1
	21-617	WTP - NaOCL Repl System	Replacement Cap.				14,570		-		1,570											1,570	1
	21-618	Repair Well #14	General Project				157,026	-	-		157,026	***************************************										157,026	
	21-703	Main Office - Stucco Repair	General Project				12,348		10,145	1,790	413											2,203	1
	22-700	2022 Large Meter/Vault Repl Progrom	General Project	Internal - Crew			18,307		10,1.5	2,733	18,307											18,307	
2022	/00	zozz zonge meter, radit nepr rogrom	General Froject	internal crew			18,307		_		10,507											10,307	
							_	-	-													_	1
																							1
			Sub-Totals:		1,826,787		1,872,016	551,468	1,593,658	3,055	392,057	-	-	-		-	-	-	-	-	-	278,358	-

<u>Palmdale Water District</u> <u>2021 Capital Projects - Contractual Commitments and Needs</u>

Consulting and Engineering Support

	5 5 6 9						Payments																
udget Vea	r Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Approved to Date	Contract Balance	Through Dec. 2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total	2023 Carryove
	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000		14,937	1,612,063	14,937	Jun	100	IVIUI	ДРІ	ividy	Juli	- Jul	лив	ЗСР	- Oct	1404	Dec	-	carryore
		Paid by General Fund		Kennedy/Jenks			-	-	-													-	
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		65,569	-	65,569													-	
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		15,900	-	15,900													-	
2020	20-414	ARC Flash Study					36,597	-	36,597													-	
2020	20-415	Hazard Mitigation Plan		HDR Engineering			101,692	-	100,270		1,423											1,423	
2021	21-411	2021 Public Website Redesign			-		62,466	-	60,317		2,149											2,149	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	California Dept Fish & Game			49,585	-	49,585													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			64,594	-	-	31,093	33,501											64,594	
2021	21-500	Alpine Springs Grant Funding			-		4,000	-	4,000													-	
2022	22-410	2022 GIS Enhancements	Expense	ESRI			53,900	-	-		53,900											53,900	
					-		-	-	-													-	
		1	Sub-Totals:		1,627,000		469,240	1,612,063	347,175	31,093	90,972		_		_	_	_		_	-	_	122,065	

New and Replacement Equipment

Budget Year Project Project Title Project Type Contractor Contract Amount Approval Date Balance 2021 Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2022 Total Carryov Contract Amount Contract Amo							Payments																
2021 21-704 Office Furniture HR/CFO 16,330 - 16,	Dudant Vana Duniant	March of Wilds					Approved to	Contract	Through Dec.		e											2022 T-4-I	2023
			Project Type	Contractor	Contract Amount	Approvai	Date	Balance	2021	Jan	Feb	iviar	Apr	iviay	Jun	Jui	Aug	Sep	Oct	Nov	Dec	2022 Total	Carryover
	2021 21-704 0	Office Furniture HR/CFO					16,330		16,330													-	
							-	-	-													-	
							-		-														
Sub-Totals: 16,330 - 16,330			6 1 7				46 220		46 220														

Water Quality Fee Funded Projects

						Payments																
Work				Approved	Board / Manager	Approved to	Contract	Through Dec.													/	2023
Budget Year Order	Project Title	Project Type	Vendor/Supplier	Contract Amount	t Approval	Date	Balance	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total	Carryover
2021 21-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	589,529	-	371,803		145,200											145,200	
2021 21-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017		-	72,526													-	
2022 22-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	-	-				1											
2022 22-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-														-	
		Sub-Totals:		-		589,529	-	444,329	-	145,200	-	-			-	-	-	-	-	-	145,200	-

	Sub-Totals:	-	589,529	444,329	-	145,200	-	-	-	-	-	-	-	-	-		- 145,200
= Projects that originated from 2013 WRB Funds																	
		Project Summary (W/O GAC Included)		Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2021 Total
= Project had additional funding paid out by the general fund to complete.		Total Approved Contracts to Date		3,453,787													
		Total Payments on Approved Contracts to Date		2,357,586													
= Project is now deemed complete with no further expense.		Total Contract Balance to Date		2,163,530													
		Non-Operating Capital Expenditures (Paid)			34,148	483,030	-	-	-	-	-	-	-	-	-		- 517,177
= Projects paid by 2018 WRB Funds		Non-Operating Capital Expenditures (Projected)		-	-	-	-	-	-	-	-	-	-	-	-		-
		Funding Available Through Water Supply Fees		-	-	-	-	-	-	-	-	-	-	-	-		-
= Projects paid by 2021 WRB Funds		2019 Funding Through Budgeted Non-Operating Capital Ex.		517,177	34,148	483,030	-	-	-	-	-	-	-	-	-		- 517,177
				•	<u> </u>												

Water Revenue Bond - Series 2018A

Updated: March 23, 2022

Project	Project #	Description	Bond Allocation	Contractual Commitment	Pa	yout to Date	Over/(Under)	U	ncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$ 8,160,257	\$ 10,619,601	\$	10,697,276	\$ (77,675)	\$	(2,537,019)
		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		1,067,335	170,952		(1,067,335)
WM-STAN	12-606	Spec 1206 - WM Repl Division/Q		2,243,362		463,799	1,779,564		(463,799)
		Original Contract Amt: \$2,093,892, C.O.1: \$149,470.02	Bond Shortfall	\$ 114,274					
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 August 31, 2021				(333,738)			
		Totals:	\$ 13,774,172	\$ 14,215,523	\$	12,108,882	\$ 1,872,840	\$	(4,068,152)
		2018A Water Revenue Bonds - Unallocated Funds:		\$ (441,352)					

2018A Water Revenue Bonds - Unallocated Funds: \$ (441,352)

2018A Water Revenue Bonds - Remaining Funds to payout: \$ 1,665,290

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Interest - December 2021		N/A	INT	54.25
42	Toro Enterprises, Inc	Dec 23, 2021	App No. 1	WM-STAN	463,798.55
	Interest - December 2021		N/A	INT	54.49
41	Aspen Environmental Group	Jan 12, 2022	1116.007-41	LGCS-ASP	1,550.00
	Interest - December 2021		N/A	INT	52.76
40	Aspen Environmental Group	Dec 23, 2021	1116.007-40	LGCS-ASP	6,403.75
	Interest - November 2021		N/A	INT	54.81
	Interest - October 2021		N/A	INT	53.10
39	Aspen Environmental Group	Oct 20, 2021	1116.007-39	LGCS-ASP	9,707.50
39	Aspen Environmental Group	Oct 20, 2021	1116.007-38	LGCS-ASP	5,738.75
	Interest - September 2021		N/A	INT	54.96
	Interest - August 2021		N/A	INT	55.00
38	Aspen Environmental Group	Aug 19, 2021	1116.007-37	LGCS-ASP	4,120.00
37	Aspen Environmental Group	Aug 5, 2021	1116.007-36	LGCS-ASP	5,538.65
	Interest - July 2021		N/A	INT	48.87
36	Aspen Environmental Group	Jul 6, 2021	1116.007-32	LGCS-ASP	24,575.68
36	Aspen Environmental Group	Jul 6, 2021	1116.007-29	LGCS-ASP	6,168.50
35	Aspen Environmental Group	Jul 1, 2021	1116.007-35	LGCS-ASP	5,252.50
	Interest - June 2021		N/A	INT	56.29
	Interest - May 2021		N/A	INT	54.55
34	Aspen Environmental Group	May 13, 2021	1116.007-34	LGCS-ASP	3,557.50
33	Aspen Environmental Group	May 5, 2021	1116.007-33	LGCS-ASP	7,892.94
	Interest - April 2021		N/A	INT	56.38
	Interest - March 2021		N/A	INT	51.10
32	Aspen Environmental Group	Mar 1, 2021	1116.007-31	LGCS-ASP	8,042.16
	Interest - February 2021		N/A	INT	57.28
31	Aspen Environmental Group	Feb 9, 2021	1116.007-28	LGCS-ASP	9,502.23
31	Aspen Environmental Group	Feb 9, 2021	1116.007-27	LGCS-ASP	5,857.58
	Interest - January 2021		N/A	INT	32.97
30	Aspen Environmental Group	Jan 20, 2021	1116.007-30	LGCS-ASP	22,482.97
	Interest - December 2020		N/A	INT	30.56
	Interest - November 2020		N/A	INT	42.73
	Interest - October 2020		N/A	INT	62.73
	Interest - September 2020		N/A	INT	103.31
29	Aspen Environmental Group	Sep 23, 2020	1116.007-26	LGCS-ASP	11,126.30
29	Aspen Environmental Group	Sep 23, 2020	1116.007-25	LGCS-ASP	4,927.94
	Interest - August 2020		N/A	INT	162.31
	Interest - July 2020		N/A	INT	183.75
28	Aspen Environmental Group	Jun 4, 2020	1116.007-24	LGCS-ASP	4,424.63
28	Aspen Environmental Group	Jun 4, 2020	1116.007-23	LGCS-ASP	4,374.38

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Interest - June 2020		N/A	INT	224.85
27	Aspen Environmental Group	Jun 4, 2020	1116.007-22	LGCS-ASP	4,265.00
27	Aspen Environmental Group	Jun 4, 2020	1116.007-21	LGCS-ASP	19,843.67
27	Aspen Environmental Group	Jun 4, 2020	1116.007-20	LGCS-ASP	48,831.81
	Interest - May 2020		N/A	INT	420.51
	Interest - April 2020		N/A	INT	1,547.82
	Interest - March 2020		N/A	INT	3,464.69
26	Aspen Environmental Group	Mar 17, 2020	1116.007-19	LGCS-ASP	34,967.79
	Interest - February 2020		N/A	INT	5,385.32
25	ASI Construction LLC	Feb 27, 2020	13	LGCS-ASI	534,863.18
25	Aspen Environmental Group	Feb 27, 2020	1116.008-05	LGCS-ASP	8,792.00
25	Aspen Environmental Group	Feb 27, 2020	1116.007-18	LGCS-ASP	53,544.18
	Interest - January 2020		N/A	INT	7,605.29
24	ASI Construction LLC	Jan 27, 2020	12	LGCS-ASI	1,400,616.68
	Interest - December 2019		N/A	INT	9,036.00
23	ASI Construction LLC	Dec 17, 2019	11	LGCS-ASI	1,261,127.87
22	ASI Construction LLC	Dec 9, 2019	10	LGCS-ASI	1,211,532.61
22	ASI Construction LLC	Dec 9, 2019	09	LGCS-ASI	248,804.00
	Interest - November 2019		N/A	INT	11,914.30
21	Aspen Environmental Group	Oct 31, 2019	1116.008-03	LGCS-ASP	56,104.56
21	Aspen Environmental Group	Oct 31, 2019	1116.007-15	LGCS-ASP	102,968.21
	Interest - October 2019		N/A	INT	14,239.81
20	ASI Construction LLC	Oct 15, 2019	08	LGCS-ASI	1,361,654.50
	Interest - September 2019		N/A	INT	16,527.97
	Interest - August 2019		N/A	INT	18,580.51
19	ASI Construction LLC	Aug 28, 2019	Chng Order 4	LGCS-ASI	1,118,792.54
18	Aspen Environmental Group	Aug 27, 2019	1116.007-13	LGCS-ASP	58,421.77
	Interest - July 2019		N/A	INT	18,017.03
17	Aspen Environmental Group	Jul 30, 2019	1116.007-12	LGCS-ASP	22,237.47
16	Aspen Environmental Group	Jul 1, 2019	1116.007-11	LGCS-ASP	11,059.71
	Interest - June 2019		N/A	INT	18,852.79
15	Interest - May 2019	May 15, 2010	N/A 1116.007-10	INT	18,485.68
15	Aspen Environmental Group	May 15, 2019		LGCS-ASP	6,958.75
14	Interest - Apr 2019	A== 22, 2010	N/A	INT	19,042.25
14	Aspen Environmental Group	Apr 22, 2019	1116.007-09	LGCS-ASP	6,938.12
13	Aspen Environmental Group	Apr 1, 2019	1116.008-01	LGCS ASP	7,731.53
15	Aspen Environmental Group	Apr 1, 2019		LGCS-ASP	34,790.67
12	Interest - Mar 2019 Aspen Environmental Group	Feb 28, 2019	N/A 1116.007-07	INT LGCS-ASP	17,656.62 78,799.25
12	Interest - Feb 2019	Feb 28, 2019	N/A	INT	20,485.96
11	ASI Construction LLC	Feb 14, 2019	06	LGCS-ASI	338,899.30
	Interest - Jan 2019	16014, 2013	N/A	INT	22,085.33
10	Aspen Environmental Group	Jan 29, 2019	1116.007-06	LGCS-ASP	56,529.35
9	ASI Construction LLC	Jan 7, 2019	05	LGCS-ASI	1,494,216.00
8	Aspen Environmental Group	Jan 3, 2019	1116.007-05	LGCS-ASP	67,719.03
<u> </u>	Interest - Dec 2018	5, 2015	N/A	INT	21,673.24
7	ASI Construction LLC	Dec 10, 2018	04	LGCS-ASI	665,631.99
7	Aspen Environmental Group	Dec 10, 2018	1116.007-04	LGCS-ASP	99,711.66
	Interest - Nov 2018		N/A	INT	22,998.40
6	ASI Construction LLC	Nov 7, 2018	03	LGCS-ASI	844,455.00
	Interest - Oct 2018	, =020	N/A	INT	20,838.36
5	Aspen Environmental Group	Oct 30, 2018	1116.007-03	LGCS-ASP	56,698.38
4	Aspen Environmental Group	Oct 8, 2018	1116.007-02	LGCS-ASP	51,072.42
3	ASI Construction LLC	Oct 2, 2018	02	LGCS-ASI	156,655.00
	Interest - Sep 2018	,	N/A	INT	21,047.68
2	ASI Construction LLC	Sep 18, 2018	01	LGCS-ASI	60,027.00
1	Aspen Environmental Group	Sep 12, 2018	1116.007-01	LGCS-ASP	28,105.88
	Interest - Aug 2018	. ,	N/A	INT	20,900.39
	Interest - Jul 2018		N/A	INT	1,384.72
	Issuance Costs	Jun 27, 2018	N/A	WRB	\$ 226,302.82
		,	•		

Water Revenue Bond - Series 2021A

Updated: March 23, 2022

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2021A WRB Issue	\$ 9,655,193		\$ -	\$ -	\$ 9,655,193
SIERRA	20-605	WM Repl - Sierra Hwy @ Harold St (Include Amendment #1)	-	669,886	604,198	65,688	(604,198)
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	612,656	226,897	385,759	(226,897)
W36-Const	20-622	Well 36 - Design & Construction (Zim Industries)	-	2,073,913	-	2,073,913	(2,073,913)
			-		-	-	-
			-		-	-	-
			-		-	-	-
			-		-	-	-
PWD		Design, Engineering and Other Preconstruction Costs	344,807	344,807	344,807	-	-
WRB		Bond Issuance Costs	267,309	267,309	267,309	-	
ISS		Issuance Funds	(7,733)	(7,733)	(7,733)		
		Totals:	\$ 10,259,576	\$ 3,960,839	\$ 1,435,479	\$ 2,525,360	\$ 6,750,184
		2021A Water Revenue Bonds - Unallocated Funds:		\$ 6,298,738			
		2021A Water Revenue Bonds - Remaining Funds to payout:			\$ 8,824,097		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
6	Hazen and Sawyer - Design Engineers	Feb 15, 2022	20182-000-8	W36-Design	2,890.00
5	Christensen Brothers - General Contractors	Jan 12, 2022	521-04	SIERRA	32,217.92
5	Hazen and Sawyer - Design Engineers	Jan 12, 2022	20182-000-7	W36-Design	22,862.50
4	Christensen Brothers - General Contractors	Nov 22, 2021	521-03REV	SIERRA	329,624.82
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-6	W36-Design	47,246.00
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-5	W36-Design	21,527.50
3	Palmdale Water District (Reimbursement H&S Inv#1-4)	Nov 15, 2021	N/A	W36-Design	132,371.26
2	Christensen Brothers - General Contractors	Oct 20, 2021	521-02REV	SIERRA	179,726.77
2	Palmdale Water District (Reimbursement CB Inv#1)	Oct 20, 2021	N/A	SIERRA	62,628.75
1	Palmdale Water District	Aug 2, 2021	N/A	PWD	344,807.22
	Issuance Costs	Jul 22, 2021	N/A	WRB	267,309.10
+					
+					

PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: March 23, 2022 March 29, 2022
TO: Finance Committee Committee Committee Meeting

FROM: Dennis J. Hoffmeyer, 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. The following is a breakdown of single family accounts with a past due balance over 60 days with amounts greater than \$50.00.

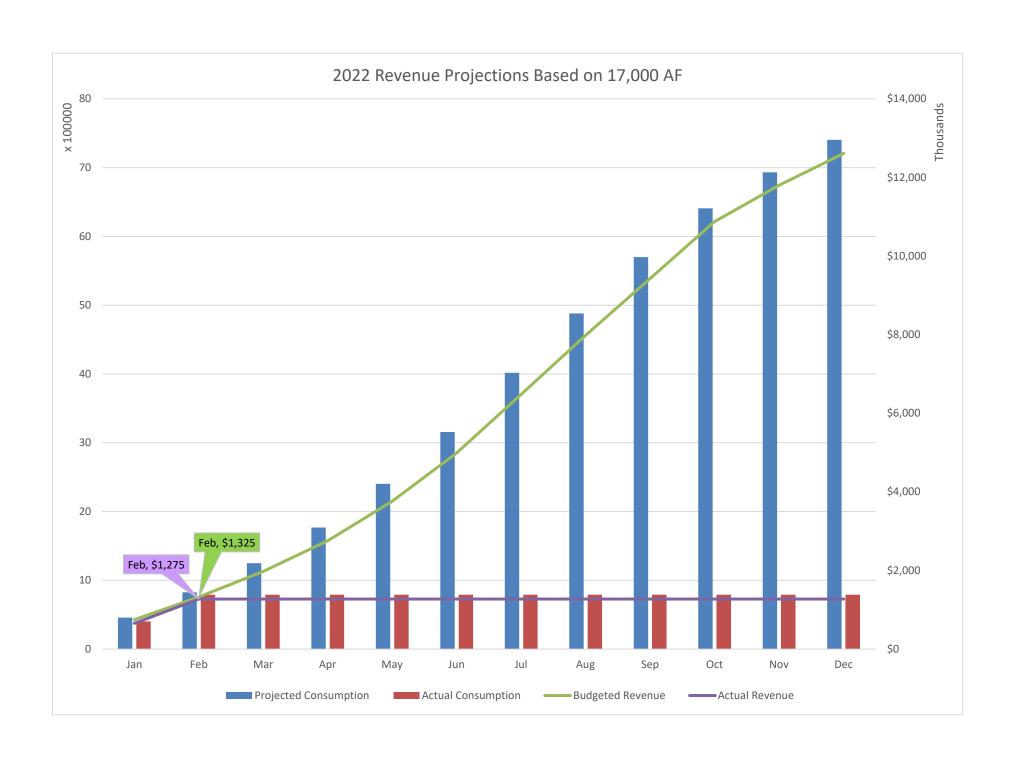
	Accounts	Outstanding	Percentage	
February 2022	2,082	\$675,812	9.3%	
January 2022	2,013	\$612,784	-42.1%	
December 2021	2,172	\$871,057		
February 2021	1,512	\$810,175		

Staff applied State Arrearage funding to residential accounts at the end of December. This accounts for the decrease in January's numbers.

- b. At the end of February, we began the shutoff process with the focus on accounts with outstanding balances over 600 days and amounts greater than \$600. This targeted 322 accounts and \$303,575 in outstanding balances. This has been worthwhile as 279 payment arrangements are now in place on \$250,068 with \$73,274 already collected and \$176,793 outstanding. The remainder of the accounts have either been paid in full or paid up through the last two billings.
- c. Over the next month, we will be targeting the first seven route groups and currently have 1,842 accounts scheduled for shutoff with \$356,247 outstanding under SB998 guidelines.

2. Revenue Projections (attachment):

- a. Revenue projections for 2022 based on selling 17,000 AF shows as of February 28, revenue is behind projections by approximately \$50K.
- 3. Rate Assistance Program status:
 - a. We have 582 qualifying accounts with three slots available. Staff will be reviewing additional submitted applications to fill the available slots. The current make up is 399 seniors, 172 low income, and 11 veteran accounts.



PALMDALE WATER DISTRICT

Debt Service Coverage (\$000s)

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Jan 2021 - Dec 2021	Feb 2021 - Jan 2022	Mar 2021 - Feb 2022
OPERATING REVENUES	23,693	24,884	25,166	27,653	30,277	30,258	30,421
Rate Stabilization Fund				(100)	(100)	(100)	(100)
	23,693	24,884	25,166	27,553	30,177	30,158	30,321
OPERATING EXPENSES							
Gross operating expenses	23,054	24,436	25,092	25,282	28,340	29,029	28,706
Overhead adjustment	(46)	(103)	(1,049)	(558)			
SWP Fixed operations and maint	(26)	(22)	(23)	(38)	(26)	(25)	(24)
Non-Cash Related OPEB Expense	(1,384)	(959)	(865)	(1,171)			
Capital portion included above							
TOTAL EXPENSES	21,597	23,351	23,155	23,516	28,315	29,004	28,682
NET OPERATING REVENUES	2,096	1,533	2,010	4,037	1,862	1,154	1,640
NON-OPERATING REVENUE							
Ad valorem property taxes	2,289	2,436	2,508	2,409	2,502	2,525	2,557
Interest income	56	292	452	171	121	123	126
Capital improvement fees	1,021	107	624	1,235	3,369	3,404	3,836
Other income	363	121	72	43	454	454	426
TOTAL NON-OPERATING INCOME	3,730	2,956	3,656	3,859	6,446	6,506	6,945
NET REV AVAILABLE FOR DEBT SERVICE	5,826	4,489	5,666	7,896	8,308	7,660	8,585
NET DEBT SERVICE							
1998 Certificates of Participation							
2004A Certificates of Participation							
2012 Issue - Bank of Nevada	1,373	1,370	1,373	1,261	1,373	1,373	1,373
2013A Water Revenue Bond	2,351	2,351	2,346	2,346	1,845	1,845	1,845
2018A Water Revenue Bond		147	569	569	569	569	569
2020 Private Placement					279	279	279
2020 Water Revenue Refunding Bond					160	160	160
2021 Water Revenue Bond							
2021 Water Revenue Refunding Bond							
2017 Capital Lease	89	179	179	179	179	179	179
2012 Capital Lease	48						
TOTAL DEBT SERVICE	3,861	4,047	4,467	4,355	4,406	4,406	4,406
DEBT SERVICE COVERAGE	1.51	1.11	1.27	1.81	1.89	1.74	1.95
NET REV AVAILABLE AFTER D/S	1,965	443	1,199	3,541	3,902	3,254	4,178