PALMDALE WATER DISTRICT
A CENTURY OF SERVICE

March 22, 2018

BOARD OF DIRECTORS
ROBERT E. ALVARADO
Division 1
JOE ESTES
Division 2
MARCO HENRIQUEZ
Division 3
KATHY MAC LAREN
Division 4
VINCENT DINO
Division 5

DENNIS LaMOREAUX
General Manager
ALESHIRE & WYNDER LLP
Attorneys

ACWA
PROUD MEMBER

AGENDA FOR A MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT

Committee Members: Marco Henriquez, Chair, Robert Alvarado to be held at the District's office at 2029 East Avenue Q, Palmdale

MONDAY, MARCH 26, 2018

4:30 p.m.

NOTE: To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Dawn Deans at 661-947-4111 x1003 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale (Government Code Section 54957.5). Please call Dawn Deans at 661-947-4111 x1003 for public review of materials.

PUBLIC COMMENT GUIDELINES: **The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to carry out its meeting will not be permitted and offenders will be requested to leave the meeting. (PWD Rules and Regulations, Appendix DD, Sec. IV.A.)**

Each item on the agenda shall be deemed to include any appropriate motion, resolution, or ordinance to take action on any item.

1) Roll call.

2) Adoption of agenda.

3) Public comments for non-agenda items.

4) Action Items: (The public shall have an opportunity to comment on any action item as each item is considered by the Committee prior to action being taken.)

4.1) Consideration and possible action on approval of minutes of meeting held February 26, 2018.

4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of January 2018. (Financial Advisor Egan)

4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for January 2018. (Finance Manager Williams)

4.4) Discussion and overview of committed contracts issued. (Finance Manager Williams)

5) Information items.

5.1) Status of Debt Service Coverage. (Financial Advisor Egan)

5.2) Status on funding options for construction of Littlerock Dam Sediment Removal Project grade control structure. (Finance Manager Williams/Engineering/Grant Manager Riley)

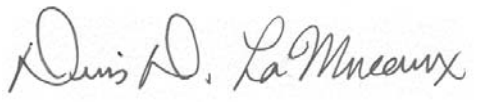
5.3) Status on OPEB obligations. (Committee Member Alvarado)

5.4) Status on audit. (Chair Henriquez)

5.5) Other.

6) Board members' requests for future agenda items.

7) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

DDL/dd

P A L M D A L E
W A T E R D I S T R I C T

B O A R D M E M O R A N D U M

DATE:	March 21, 2018	**March 26, 2018**
TO:	FINANCE COMMITEE	**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 JANUARY 2018.***	

Attached is the Investment Funds Report and current cash balance as of January 2018. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
January 31, 2018

			January 2018	December 2017
CASH				
1-00-0103-100	Citizens - Checking		(248,354.29)	73,601.74
1-00-0103-200	Citizens - Refund		(6,715.51)	-
1-00-0103-300	Citizens - Merchant		658,970.78	629,550.55
		Bank Total	**403,900.98**	**703,152.29**
1-00-0110-000	PETTY CASH		300.00	300.00
1-00-0115-000	CASH ON HAND		5,400.00	5,400.00
		TOTAL CASH	**409,600.98**	**708,852.29**
INVESTMENTS				
1-00-0135-000	**Local Agency Investment Fund**	**Acct. Total**	**11,962.87**	**11,926.66**
1-00-0120-000	**UBS Money Market Account General (SS 11469)**			
	UBS RMA Government Portfolio		2,926,429.93	2,921,986.73
	UBS Bank USA Dep acct		250,000.00	250,000.00
	Accrued interest		14,831.64	12,074.36
			3,191,261.57	**3,184,061.09**

US Government Securities

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912828N22	US Treasury Note	12/15/2018	1.250	1,000,000	994,450.00	994,770.00
912828C24	US Treasury Note	02/28/2019	1.490	1,000,000	994,880.00	996,020.00
				2,000,000	**1,989,330.00**	**1,990,790.00**

Certificates of Deposit

	Issuer	Maturity Date	Rate	Face Value		
1	Goldman Sachs Bank NY	01/29/2018	1.350	240,000	-	240,021.60
2	Stearns Bank	05/03/2018	1.050	240,000	239,738.40	239,668.80
3	Sallie Mae Bank	09/04/2018	1.800	200,000	199,938.00	199,980.00
4	Medallion Bank	09/07/2018	1.750	200,000	200,164.00	200,240.00
2	Midland States Bank	02/28/2019	1.400	240,000	238,783.20	238,939.20
3	Key Bank	03/29/2019	1.500	240,000	238,896.00	239,100.00
4	Safra National Bank	04/30/2019	1.850	240,000	239,764.80	-
5	Wells Fargo	05/20/2019	1.250	240,000	238,087.20	238,303.20
3	Capital Bank	06/17/2019	1.850	200,000	199,068.00	199,322.00
4	Discover Bank	07/24/2019	1.850	200,000	199,544.00	-
				2,240,000	**1,993,983.60**	**1,795,574.80**
			Acct. Total		**7,174,575.17**	**6,970,425.89**
1-00-1110-000	**UBS Money Market Account Capital (SS 11475)**					
	UBS Bank USA Dep acct				19,569.02	19,565.77
	UBS RMA Government Portfolio				-	-
			Acct. Total		**19,569.02**	**19,565.77**
1-00-0125-000	**UBS Access Account General (SS 11432)**					
	UBS Bank USA Dep acct				15,440.68	14,899.86
	UBS RMA Government Portfolio				-	-
	Accrued interest				33,588.32	25,310.59
					49,029.00	**40,210.45**

US Government Securities

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912828XF2	US Treasury Note	06/15/2018	1.125	1,000,000	998,480.00	998,440.00
912828KD1	US Treasury Note	02/15/2019	2.610	1,500,000	1,511,955.00	1,514,940.00
912828P53	US Treasury Note	02/15/2019	0.750	1,000,000	987,540.00	987,890.00
912828P95	US Treasury Note	03/15/2019	1.000	1,358,000	1,343,143.48	1,344,365.68
				4,858,000	**4,841,118.48**	**4,845,635.68**

Certificates of Deposit

	Issuer	Maturity Date	Rate	Face Value		
1	BMW Bank	11/15/2018	1.960	240,000	240,576.00	240,691.20
2	La Salle Bank	03/01/2019	1.350	240,000	238,646.40	238,797.60
3	American Express	04/29/2019	1.440	240,000	239,155.20	239,373.60
4	Synchrony Bank	04/14/2020	1.850	240,000	238,903.20	239,649.60
5	JP Morgan Chase Bank	11/18/2020	1.600	240,000	233,342.40	234,091.20
6	Bank of Baroda NY	11/23/2020	1.600	77,000	74,896.36	75,138.14
7	Comenity Cap Bank	01/19/2021	1.900	163,000	163,045.64	163,777.51
				1,440,000	**1,428,565.20**	**1,431,518.85**
			Acct. Total		**6,318,712.68**	**6,317,364.98**
			Total Managed Accounts		**13,524,819.74**	**13,319,283.30**
1-00-1121-000	**UBS Rate Stabilization Fund (SS 24016) -** *District Restricted*					
	UBS Bank USA Dep acct				7,485.67	7,198.96
	UBS RMA Government Portfolio				-	-
	Accrued interest				504.98	161.10
					7,990.65	**7,360.06**

Certificates of Deposit

	Issuer	Maturity Date	Rate	Face Value		
1	Webbank UT US	12/19/2018	1.400	240,000	239,236.80	239,256.00
2	Ally Bank UT US	12/24/2018	1.500	240,000	239,416.80	239,462.40
				480,000	**478,653.60**	**478,718.40**
			Acct. Total		**486,644.25**	**486,078.46**
		GRAND TOTAL CASH AND INVESTMENTS			**14,421,064.97**	**14,514,214.05**
		Increase (Decrease) in Funds			**(93,149.08)**	

PALMDALE WATER DISTRICT

2018 Cash Flow Report (Based on Nov. 8, 2017 Approved Budget)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2019 Carryover Information
Total Cash Beginning Balance (BUDGET)	**14,514,214**	**12,591,298**	**12,125,487**	**9,811,099**	**10,852,433**	**11,101,609**	**10,602,468**	**10,269,501**	**10,564,441**	**8,273,846**	**8,294,757**	**8,535,850**		
Total Cash Beginning Balance	**14,514,214**	**14,421,065**	**14,743,559**	**12,849,026**	**14,354,664**	**15,075,964**	**13,335,868**	**12,975,389**	**13,386,410**	**11,218,738**	**11,363,254**	**11,867,352**		
Budgeted Water Receipts	1,670,000	1,520,000	1,595,000	1,740,000	1,800,000	1,967,500	2,390,000	2,400,000	2,450,000	2,260,000	2,005,000	1,790,000	23,587,500	
Water Receipts	**2,116,603**	1,520,000	1,595,000	1,740,000	1,800,000	1,967,500	2,390,000	2,400,000	2,450,000	2,260,000	2,005,000	1,790,000	24,034,103	
DWR Refund (Operational Related)													-	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,116,603	1,520,000	1,595,000	1,740,000	1,800,000	1,967,500	2,390,000	2,400,000	2,450,000	2,260,000	2,005,000	1,790,000	24,034,103	
Total Operating Expenses excl GAC (BUDGET)	(1,718,376)	(1,415,195)	(1,718,255)	(1,670,308)	(1,740,651)	(1,641,522)	(1,935,060)	(1,855,136)	(1,964,289)	(1,653,641)	(1,539,559)	(1,669,723)	(20,521,714)	
GAC (BUDGET)	(169,500)			(169,500)		(169,500)		(169,500)		(169,500)		(162,000)	(1,009,500)	
Operating Expenses excl GAC (ACTUAL)	**(1,769,285)**	(1,415,195)	(1,718,255)	(1,670,308)	(1,740,651)	(1,641,522)	(1,935,060)	(1,855,136)	(1,964,289)	(1,653,641)	(1,539,559)	(1,669,723)	(20,572,623)	
GAC		**(169,477)**		(169,500)		(169,500)		(169,500)		(169,500)		(162,000)	(1,009,477)	
Prepaid Insurance (paid)/refunded													-	
Total Operating Expense (ACTUAL)	(1,769,285)	(1,584,672)	(1,718,255)	(1,839,808)	(1,740,651)	(1,811,022)	(1,935,060)	(2,024,636)	(1,964,289)	(1,823,141)	(1,539,559)	(1,831,723)	(21,582,100)	
Non-Operating Revenue Expenses:														
Assessments, net (BUDGET)	696,050	264,605	18,650	2,197,790	760,795	13,325	86,225	134,500	-	-	137,500	2,640,560	6,950,000	
Actual/Projected Assessments, net	**701,263**	**620,847**	**9,652**	2,197,790	760,795	13,325	86,225	134,500	-	-	137,500	2,640,560	7,302,458	
RDA Pass-through (Successor Agency)						300,000.00						250,000	550,000	
Interest	**15,415**	**14,909**	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	105,323	
Market Adjustment	**(10,587)**	**(9,273)**											(19,860)	
Grant Re-imbursement						178,000							178,000	
Capital Improvement Fees - Infrastructure			12,500			12,500		12,500			12,500		50,000	
Capital Improvement Fees - Water Supply			50,000			50,000		50,000			50,000		200,000	
DWR Refund (Capital Related)			43,750			43,750			43,750			43,750	175,000	
Other	**(521)**	**(473)**	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	49,006	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	**705,570**	**688,510**	**65,902**	**2,210,290**	**835,795**	**547,575**	**98,725**	**209,500**	**56,250**	**12,500**	**212,500**	**2,946,810**	**8,589,927**	
Non-Operating Expenses:														
Budgeted Capital Expenditures	(238,494)	(214,207)	(166,000)	(246,000)	(560,041)	(315,000)	(195,000)	(120,000)	(145,000)	(328,000)	(90,000)	-	(2,617,742)	
Budgeted Capital Expenditures (Committed During Year)					(78,440)	(115,485)	(110,000)	(110,000)	(137,490)	(10,000)	(10,000)		(571,415)	
Actual/Projected Capital Expenditures	**(212,684)**					(1,144,000)			(316,122)			(1,300,000)	(2,972,806)	(892,378)
WRB Capital Expenditures						(300,000)						(300,000)	(600,000)	(513,500)
Const. of Monitoring Wells/Test Basin (Water Supply)	**(112,490)**	(127,500)		(131,000)			(131,000)			(131,000)		(4,378)	(637,368)	(127,490)
Grade Control Structure (Water Supply)	**(33,598)**		(35,000)			(75,000)			(75,000)			(107,000)	(325,598)	(231,750)
SWP Capitalized	**(686,846)**	(167,019)	(189,997)	(167,019)	(167,019)	(167,019)	(686,843)	(167,018)	(196,327)	(167,018)	(167,018)	(167,018)	(3,096,161)	
Investment in PRWA				(300,000)										
Butte County Water Transfer						(751,304)						(751,304)	(1,502,609)	
Bond Payments - Interest			(1,036,228)						(1,027,406)				(2,063,634)	
Principal			(569,131)						(1,087,953)				(1,657,084)	
Capital leases - Holman Capital (2017 Lease)	**(89,477)**						(89,477)						(178,953)	
Capital leases - Enterprise FM Trust (Vehicles)	**(2,678)**	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)	(32,296)	
Capital leases - Wells Fargo (Printers)	**(8,265)**	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(4,132)	(53,722)	
Total Non-Operating Expenses (ACTUAL)	**(1,146,037)**	**(301,344)**	**(1,837,181)**	**(604,844)**	**(173,844)**	**(2,444,149)**	**(914,145)**	**(173,843)**	**(2,709,634)**	**(304,843)**	**(173,843)**	**(2,636,526)**	**(13,120,232)**	
Total Cash Ending Balance (BUDGET)	**12,591,298**	**12,125,487**	**9,811,099**	**10,852,433**	**11,101,609**	**10,602,468**	**10,269,501**	**10,564,441**	**8,273,846**	**8,294,757**	**8,535,850**	**11,703,986**		
Total Cash Ending Balance (ACTUAL)	**14,421,065**	**14,743,559**	**12,849,026**	**14,354,664**	**15,075,964**	**13,335,868**	**12,975,389**	**13,386,410**	**11,218,738**	**11,363,254**	**11,867,352**	**12,135,913**		
											Budget	**11,703,986**	**Carryover**	(1,765,118)
											Difference	**431,926.87**	**Adj. Difference**	(1,333,191)
2017 Cash Ending Balance (ACTUAL)	**13,217,019**	**13,413,293**	**11,445,512**	**13,404,252**	**14,487,121**	**13,647,746**	**13,715,473**	**14,093,379**	**12,241,820**	**12,375,922**	**12,406,841**	**14,456,175**		

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	March 21, 2018	**March 26, 2018**
TO:	Finance Committee	**Committee Meeting**
FROM:	Michael Williams, Finance Manager/CFO	
VIA:	Mr. Dennis LaMoreaux, General Manager	
RE:	***AGENDA ITEM 4.3 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR JANUARY 2018.***	

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending January 31, 2018. Also included are Year-To-Year Comparisons and Month-To-Month Comparisons for both revenue and expense. Finally, I have provided individual departmental budget reports for the month of January 2018.

This is the first month of the District's Budget Year 2018. The target percentage is 8.3%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Page 1 is our balance sheet on January 31, 2018.
- The significant change here is our receivables. Reductions in both Accounts Receivables and Assessment receivables total just over $1MM.
- Note our Retained Earnings are reduced by just over $1MM. This comes from closing out 2017 Revenues and Expense.
- Page 2 note District Equity remains at $93MM.

Profit/Loss Statement:

- Page 3 is our profit/loss statement on January 31, 2018.
- Operating revenue is at 7.6% of budget.
- Cash operating expense is at 6.7% of budget.
- Most of the departmental budgets are showing higher than target percentage due mostly to front loading of health benefits. A couple departments are high due to early year expenses. I will cover those later.
- Revenues have exceeded expenses for the month by $188K.
- Our Bad Debt write offs continues with account clean up.
- Page 6 is showing the distribution of expense between labor and operations. Labor costs are currently at 67% of total expenses with salaries making up 40% of that. However, that is a bit misleading due to the front loading of health benefits.

Year-To-Year Comparison P&L:

- Page 7 is our comparison of January 2017 to January 2018.
- Total operating revenue is up $174K, or 11%.
- Operating expenditures are up $124K, or 8%.
- Page 7-1 is our comparison of January 2016 to January 2018.
- Total operating revenue was up $215K, or 14%.
- Total operating expenses were down $534K, or 25%.
- Page 8 and 8-1 is a graphic presentation of the water consumption comparison for 2017 and 2016, respectively.
    - Units billed in acre feet for 2017 comparison were up by 135, or 17%.
    - Total revenue per unit sold was down $0.23, or 5%.
    - Total revenue per connection was up $7.80, or 14%.
    - Units billed per connection was up 2.18, or 16%.

    - Units billed in acre feet for 2016 comparison were up by 62, or 7%.
    - Total revenue per unit sold was up $0.25, or 6%.
    - Total revenue per connection was up $8.58, or 15%.
    - Units billed per connection is up .96, or 6%.

Revenue Analysis Year-To-Date:

- Page 9 is our comparison of revenue, year-to-date.
- Operating revenue through January 2018 is up $174K, or 11%.
- Retail water revenue from all areas is up by $189K from last year. That's shown by the combined green highlighted area.
- Retail water sales, including the drought surcharge but excluding meter fees, is up $103K.
- Total revenue is up $128K.
- Operating revenue is at 7.6% of budget; last year was at 7.1% of budget.

Expense Analysis Year-To-Date:

- Page 11 is our comparison of expense, year-to-date.
- Cash Operating Expenses through January 2018 are up $124K, or 8%, compared to 2017.
- Total Expenses are up $143K, or 6%.

Departments:

- Pages 14 through 24 are detailed individual departmental budgets for your review.
- Page 17, Engineering-Contracted Service had an early year expense for the GIS maintenance and support.
- Page 24, Customer Care-Health Insurance benefits shows a high percentage because of front loading.

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.

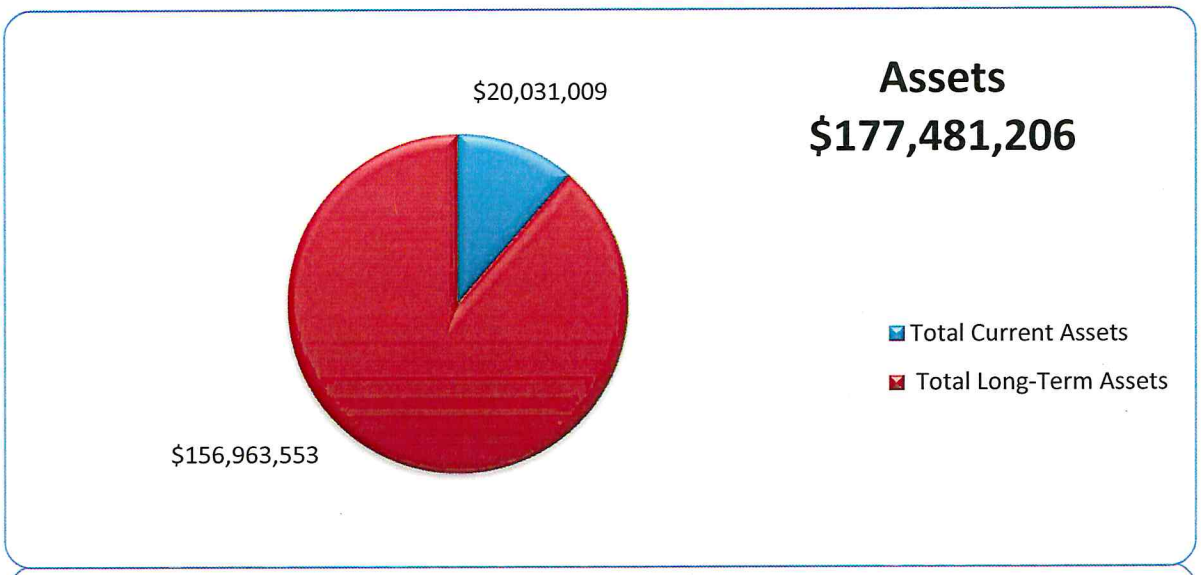
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair and maintain our asset infrastructure.

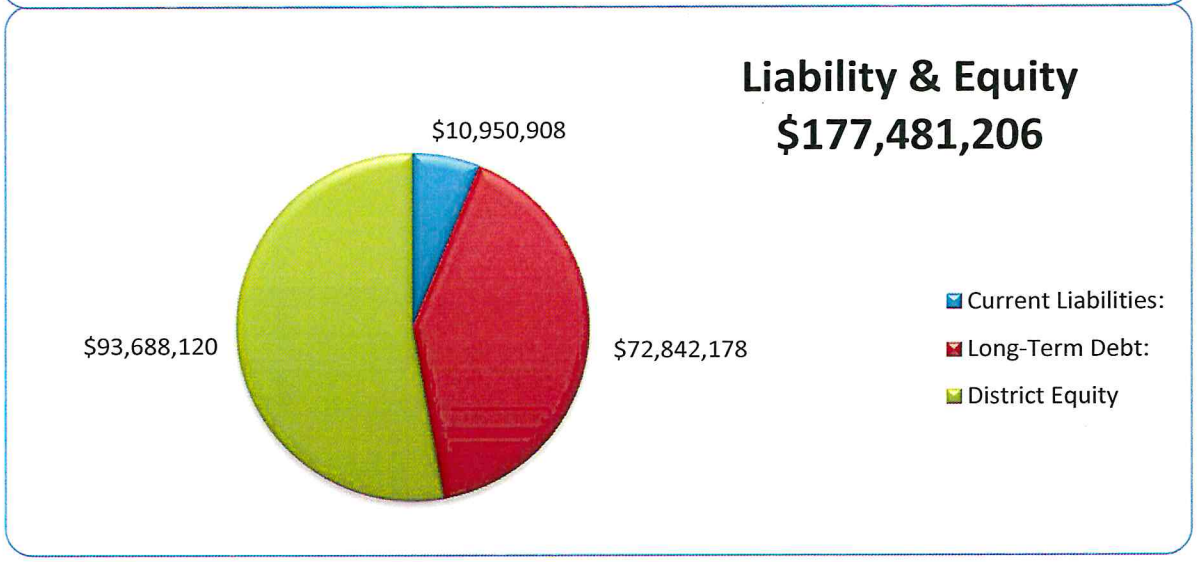
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

Palmdale Water District
Balance Sheet Report
For the One Month Ending 1/31/2018

	January 2018	December 2017
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 347,197	$ 650,813
Investments	13,524,820	13,281,898
2013A Bonds - Project Funds	-	-
	$ 13,872,017	$ 13,932,712
Receivables:		
Accounts Receivables - Water Sales	$ 1,418,318	$ 1,731,286
Accounts Receivables - Miscellaneous	37,045	75,252
Allowance for Uncollected Accounts	(153,668)	(153,668)
	$ 1,301,695	$ 1,652,869
Assessments Receivables	$ 3,927,501	$ 4,628,764
Meters, Materials and Supplies	806,329	815,095
Prepaid Expenses	123,467	272,437
Total Current Assets	**$ 20,031,009**	**$ 21,301,876**
Long-Term Assets:		
Property, Plant, and Equipment, net	$ 106,839,479	$ 106,867,017
Participation Rights in State Water Project, net	47,352,585	46,862,633
Investment in PRWA	320,680	320,680
2013A Bonds - Insurance & Surity Bond	205,232	205,899
CalPERS Contributions	2,245,577	2,245,577
	$ 156,963,553	**$ 156,501,806**
Restricted Cash:		
Rate Stabilization Fund	486,644	485,917
Total Long-Term Assets & Restricted Cash	**$ 157,450,197**	**$ 156,987,723**
Total Assets	**$ 177,481,206**	**$ 178,289,599**
LIABILITIES AND DISTRICT EQUITY		
Current Liabilities:		
Current Interest Installment of Long-term Debt	$ 690,819	$ 518,114
Current Principal Installment of Long-term Debt	1,583,422	1,583,422
Accounts Payable and Accrued Expenses	5,760,001	6,053,010
Deferred Assessments	2,916,667	3,500,000
Total Current Liabilities	**$ 10,950,908**	**$ 11,654,546**
Long-Term Debt:		
Pension-Related Debt	$ 9,143,384	$ 9,143,384
OPEB Liability	15,060,768	15,081,768
2013A Water Revenue Bonds	41,898,199	41,900,450
2012 - Certificates of Participation	5,934,537	5,927,739
2017 - Capital Lease Payable	805,290	805,290
Total Long-Term Liabilities	**$ 72,842,178**	**$ 72,858,631**
Total Liabilities	**$ 83,793,086**	**$ 84,513,177**
District Equity		
Revenue from Operations	$ (81,663)	$ (1,287,088)
Retained Earnings	93,769,783	95,063,510
Total Liabilities and District Equity	**$ 177,481,206**	**$ 178,289,599**

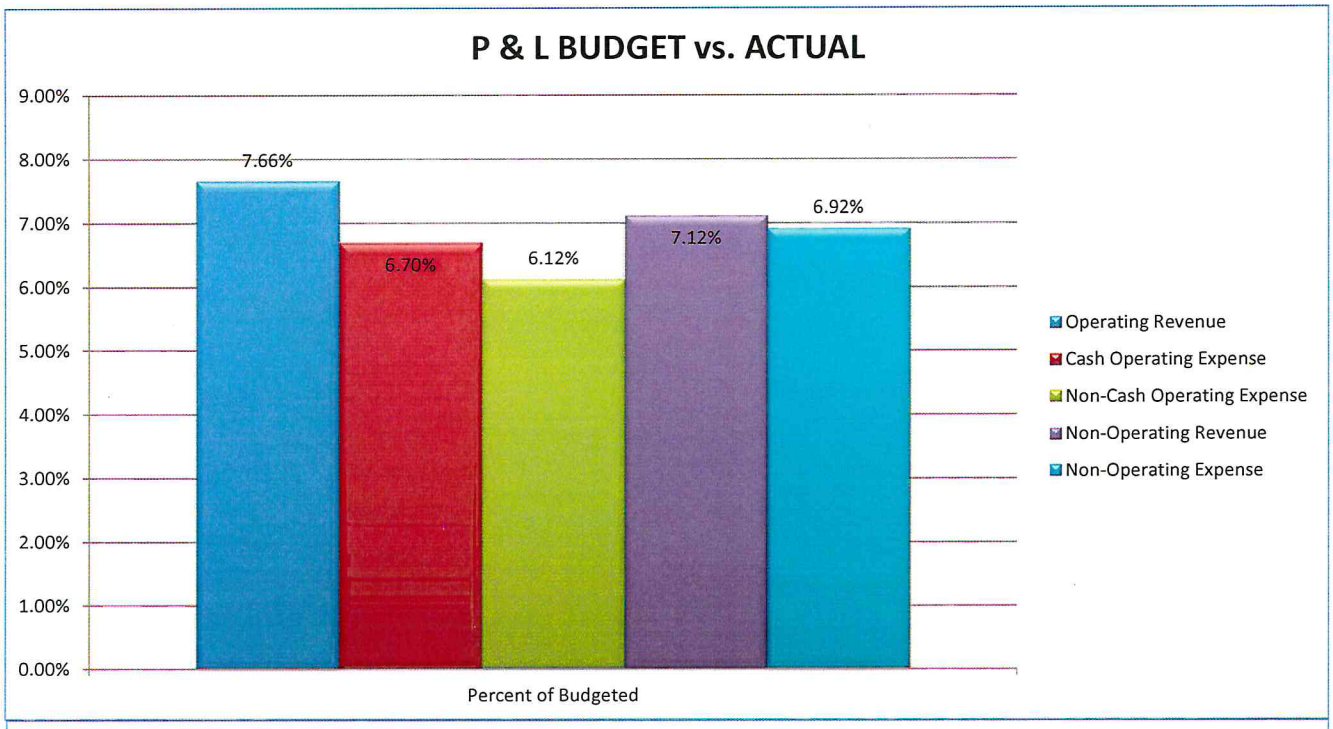
BALANCE SHEET AS OF JANUARY 2018

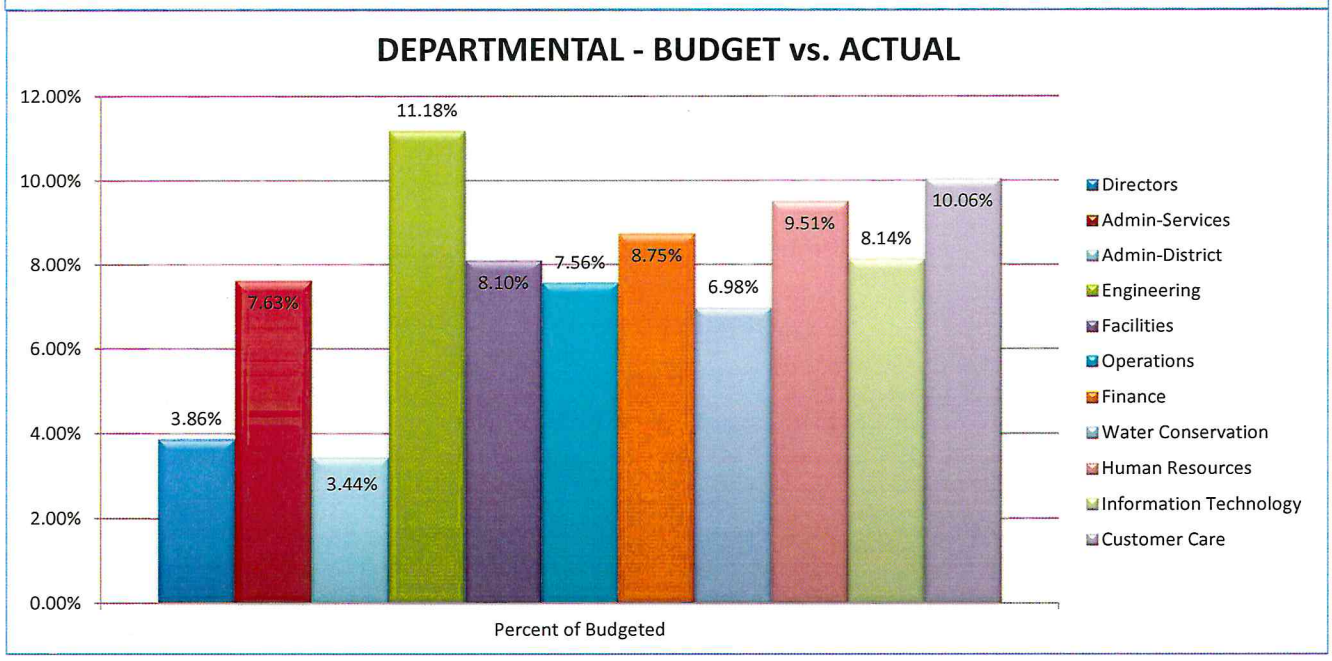


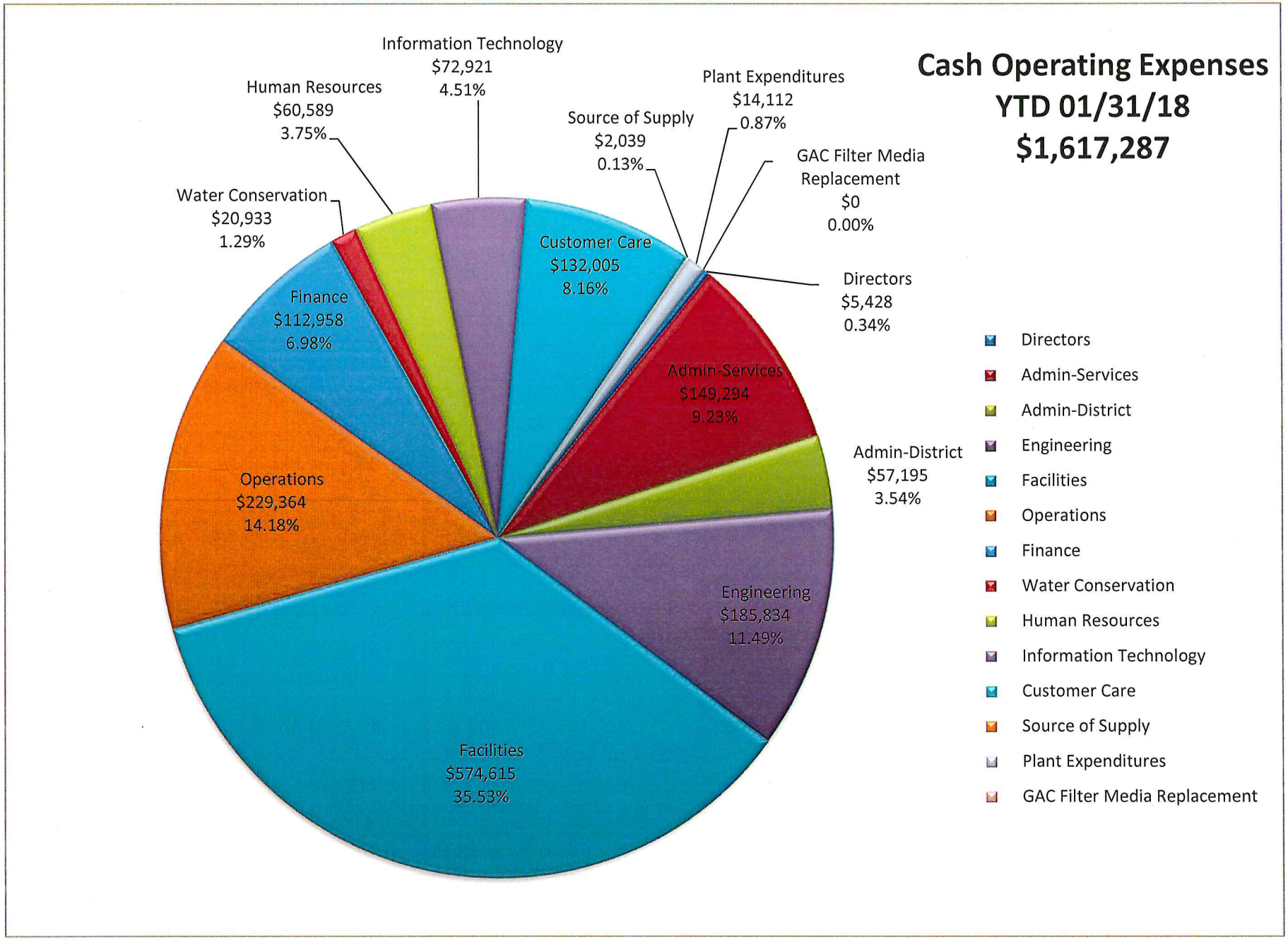


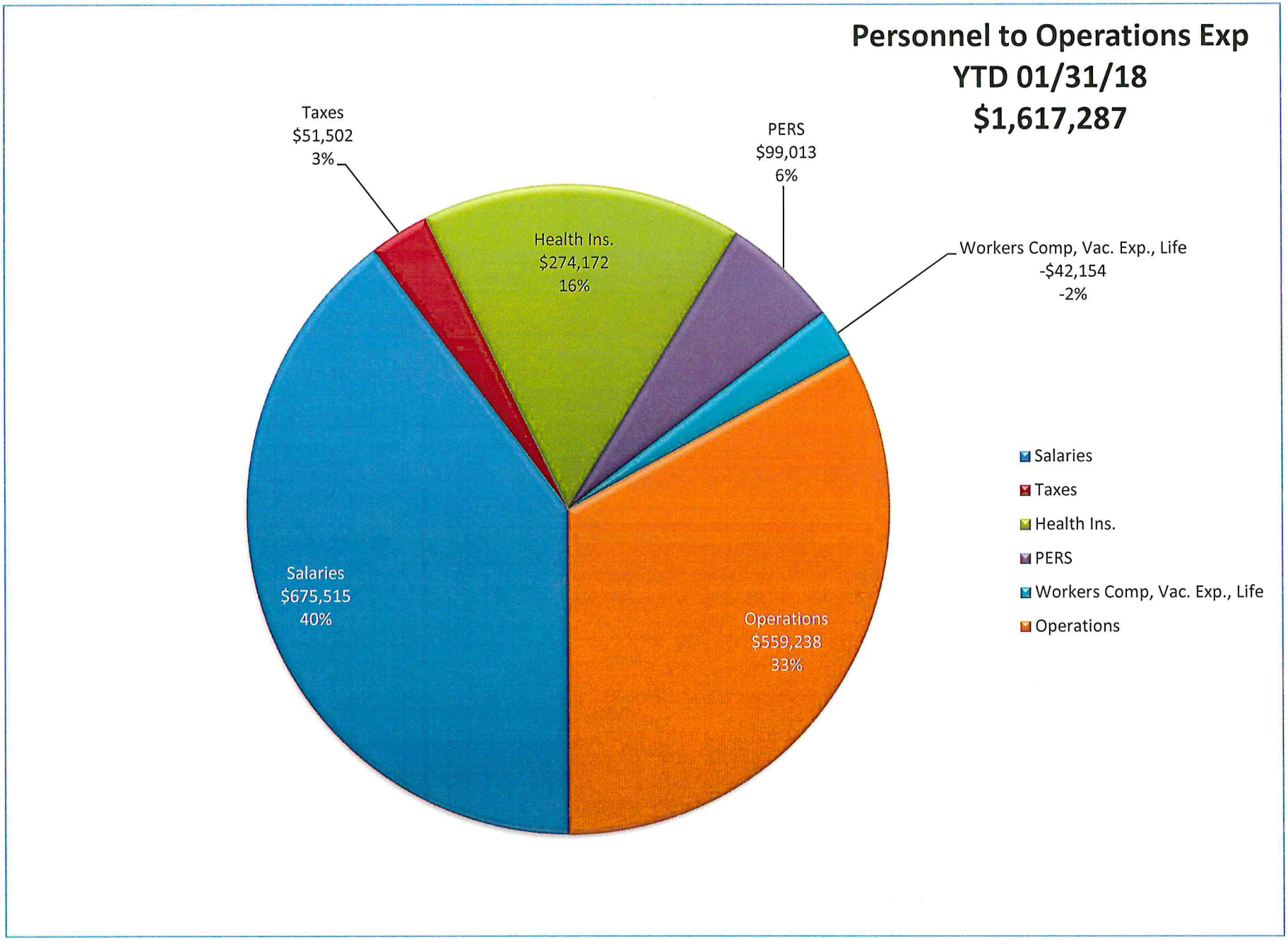
Palmdale Water District
Consolidated Profit and Loss Statement
For the One Month Ending 1/31/2018

	January	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	$ 27,485	$ 27,485		$ 160,000	17.18%
Water Sales	537,650	537,650		8,320,000	6.46%
Meter Fees	1,099,044	1,099,044		13,006,500	8.45%
Water Quality Fees	45,688	45,688		941,000	4.86%
Elevation Fees	19,889	19,889		360,000	5.52%
Other	76,473	76,473		800,000	9.56%
Drought Surcharge	-	-		-	
Total Operating Revenue	**$ 1,806,228**	**$ 1,806,228**	**$ -**	**$ 23,587,500**	**7.66%**
Cash Operating Expenses:					
Directors	$ 5,428	$ 5,428		$ 140,500	3.86%
Administration-Services	149,294	149,294		1,957,200	7.63%
Administration-District	57,195	57,195		1,730,000	3.31%
Engineering	185,834	185,834		1,662,900	11.18%
Facilities	574,615	574,615		7,091,750	8.10%
Operations	229,364	229,364		3,032,007	7.56%
Finance	112,958	112,958		1,291,250	8.75%
Water Conservation*	20,933	20,933		300,000	6.98%
Human Resources*	60,589	60,589		636,850	9.51%
Information Technology	72,921	72,921		896,350	8.14%
Customer Care	132,005	132,005		1,312,700	10.06%
Source of Supply-Purchased Water	2,039	2,039		2,100,000	0.10%
Plant Expenditures	14,112	14,112		1,144,000	1.23%
GAC Filter Media Replacement	-	-		840,000	0.00%
Total Cash Operating Expenses	**$ 1,617,287**	**$ 1,617,287**	**$ -**	**$ 24,135,507**	**6.70%**
Net Cash Operating Profit/(Loss)	**$ 188,941**	**$ 188,941**	**$ -**	**$ (548,007)**	**-34.48%**
Non-Cash Operating Expenses:					
Depreciation	$ 448,330	$ 448,330		$ 6,000,000	7.47%
OPEB Accrual Expense	-	-		2,300,000	0.00%
Bad Debts	53,252	53,252		50,000	106.50%
Service Costs Construction	14,154	14,154		125,000	11.32%
Capitalized Construction	(33,427)	(33,427)		(600,000)	5.57%
Total Non-Cash Operating Expenses	**$ 482,309**	**$ 482,309**	**$ -**	**$ 7,875,000**	**6.12%**
Net Operating Profit/(Loss)	**$ (293,368)**	**$ (293,368)**	**$ -**	**$ (8,423,007)**	**3.48%**
Non-Operating Revenues:					
Assessments (Debt Service)	$ 440,417	$ 440,417		$ 5,125,000	8.59%
Assessments (1%)	142,917	142,917		2,375,000	6.02%
DWR Fixed Charge Recovery	-	-		175,000	0.00%
Interest	4,828	4,828		90,000	5.36%
CIF - Infrastructure	-	-		62,500	0.00%
CIF - Water Supply	-	-		187,500	0.00%
Grants - State and Federal	-	-		178,000	0.00%
Other	(521)	(521)		60,000	-0.87%
Total Non-Operating Revenues	**$ 587,640**	**$ 587,640**	**$ -**	**$ 8,253,000**	**7.12%**
Non-Operating Expenses:					
Interest on Long-Term Debt	$ 177,918	$ 177,918		$ 2,063,500	8.62%
Amortization of SWP	196,894	196,894		2,851,000	6.91%
Change in Investments in PRWA	103	103		300,000	0.03%
Water Conservation Programs	1,020	1,020		221,000	0.46%
Total Non-Operating Expenses	**$ 375,935**	**$ 375,935**	**$ -**	**$ 5,435,500**	**6.92%**
Net Earnings	**$ (81,663)**	**$ (81,663)**	**$ -**	**$ (5,605,507)**	**1.46%**


P & L BUDGET vs. ACTUAL
9.00%
8.00%
7.00%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
7.66%
6.70%
6.12%
7.12%
6.92%
Operating Revenue
Cash Operating Expense
Non-Cash Operating Expense
Non-Operating Revenue
Non-Operating Expense
Percent of Budgeted


DEPARTMENTAL - BUDGET vs. ACTUAL
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
3.86%
7.63%
3.44%
11.18%
8.10%
7.56%
8.75%
6.98%
9.51%
8.14%
10.06%
Directors
Admin-Services
Admin-District
Engineering
Facilities
Operations
Finance
Water Conservation
Human Resources
Information Technology
Customer Care
Percent of Budgeted


Cash Operating Expenses
YTD 01/31/18
$1,617,287
Information Technology
$72,921
4.51%
Human Resources
$60,589
3.75%
Water Conservation
$20,933
1.29%
Finance
$112,958
6.98%
Operations
$229,364
14.18%
Facilities
$574,615
35.53%
Engineering
$185,834
11.49%
Admin-District
$57,195
3.54%
Admin-Services
$149,294
9.23%
Customer Care
$132,005
8.16%
Source of Supply
$2,039
0.13%
Plant Expenditures
$14,112
0.87%
GAC Filter Media
Replacement
$0
0.00%
Directors
$5,428
0.34%
Directors
Admin-Services
Admin-District
Engineering
Facilities
Operations
Finance
Water Conservation
Human Resources
Information Technology
Customer Care
Source of Supply
Plant Expenditures
GAC Filter Media Replacement


Personnel to Operations Exp
YTD 01/31/18
$1,617,287
Taxes
$51,502
3%
PERS
$99,013
6%
Health Ins.
$274,172
16%
Workers Comp, Vac. Exp., Life
-$42,154
-2%
Salaries
$675,515
40%
Operations
$559,238
33%
Salaries
Taxes
Health Ins.
PERS
Workers Comp, Vac. Exp., Life
Operations

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

	2017 January	2018 January	Change	% Change
Operating Revenue:				
Wholesale Water	$ 5,562	$ 27,485	$ 21,923	394.18%
Water Sales	402,592	537,650	135,058	33.55%
Meter Fees	1,051,793	1,099,044	47,252	4.49%
Water Quality Fees	42,732	45,688	2,955	6.92%
Elevation Fees	15,756	19,889	4,133	26.23%
Other	74,084	76,473	2,389	3.22%
Drought Surcharge	39,241	-	(39,241)	-100.00%
Total Operating Revenue	**$ 1,631,760**	**$ 1,806,228**	**$ 174,468**	**10.69%**
Cash Operating Expenses:				
Directors	$ 2,552	$ 5,428	$ 2,876	112.68%
Administration-Services	152,316	149,294	(3,022)	-1.98%
Administration-District	21,898	57,195	35,297	161.19%
Engineering	105,898	185,834	79,936	75.48%
Facilities	458,343	574,615	116,272	25.37%
Operations	182,141	229,364	47,222	25.93%
Finance	108,571	112,958	4,387	4.04%
Water Conservation	13,366	20,933	7,567	56.62%
Human Resources	25,300	60,589	35,289	139.48%
Information Technology	61,335	72,921	11,586	18.89%
Customer Care	74,169	132,005	57,835	77.98%
Source of Supply-Purchased Water	148,391	2,039	(146,352)	-98.63%
Plant Expenditures	138,618	14,112	(124,506)	-89.82%
GAC Filter Media Replacement	-	-	-	
Total Cash Operating Expenses	**$ 1,492,899**	**$ 1,617,287**	**$ 124,389**	**8.33%**
Non-Cash Operating Expenses:				
Depreciation	$ 439,866	$ 448,330	$ 8,464	1.92%
OPEB Accrual Expense	-	-	-	#DIV/0!
Bad Debts	34,528	53,252	18,725	54.23%
Service Costs Construction	4,387	14,154	9,767	222.63%
Capitalized Construction	(27,567)	(33,427)	(5,860)	21.26%
Total Non-Cash Operating Expenses	**$ 451,213**	**$ 482,309**	**$ 31,095**	**6.89%**
Net Operating Profit/(Loss)	**$ (312,352)**	**$ (293,368)**	**$ 18,984**	**-6.08%**
Non-Operating Revenues:				
Assessments (Debt Service)	$ 440,417	$ 440,417	$ -	0.00%
Assessments (1%)	142,917	142,917	-	0.00%
DWR Fixed Charge Recovery	-	-	-	
Interest	11,138	4,828	(6,310)	-56.65%
CIF - Infrastructure	4,035	-	(4,035)	
CIF - Water Supply	-	-	-	
Grants - State and Federal	-	-	-	
Other	35,530	(521)	(36,051)	
Total Non-Operating Revenues	**$ 634,036**	**$ 587,640**	**$ (46,397)**	-7.32%
Non-Operating Expenses:				
Interest on Long-Term Debt	$ 186,021	$ 177,918	$ (8,103)	-4.36%
Amortization of SWP	196,894	196,894	-	0.00%
Change in Investments in PRWA	-	103	103	
Water Conservation Programs	5,298	1,020	(4,278)	-80.75%
Total Non-Operating Expenses	**$ 388,213**	**$ 375,935**	**$ (12,278)**	-3.16%
Net Earnings	**$ (66,529)**	**$ (81,663)**	**$ (15,134)**	**22.75%**

Consumption Comparison

	2017	2018
Units Billed	356,179	415,136
Active	26,610	26,667
Vacant	799	734
Rev/unit	$ 4.58	$ 4.35
Rev/con	$ 57.06	$ 64.87
Unit/con	13.39	15.57

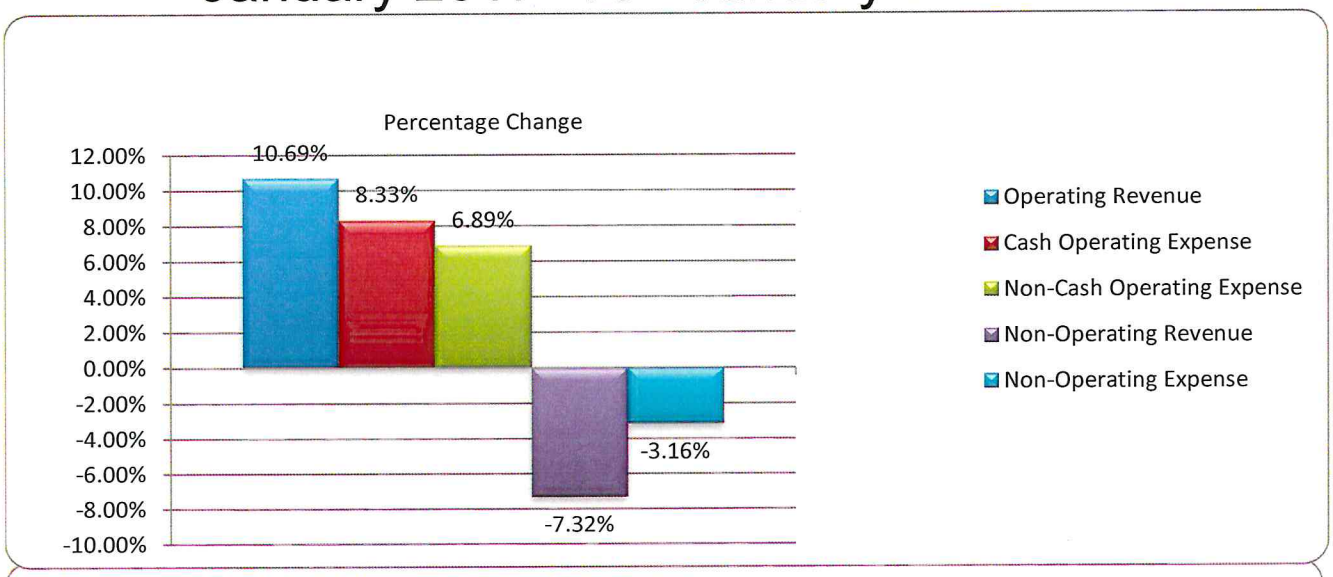
Palmdale Water District
Profit and Loss Statement
Year-To-Year Comparison-2 Years - January

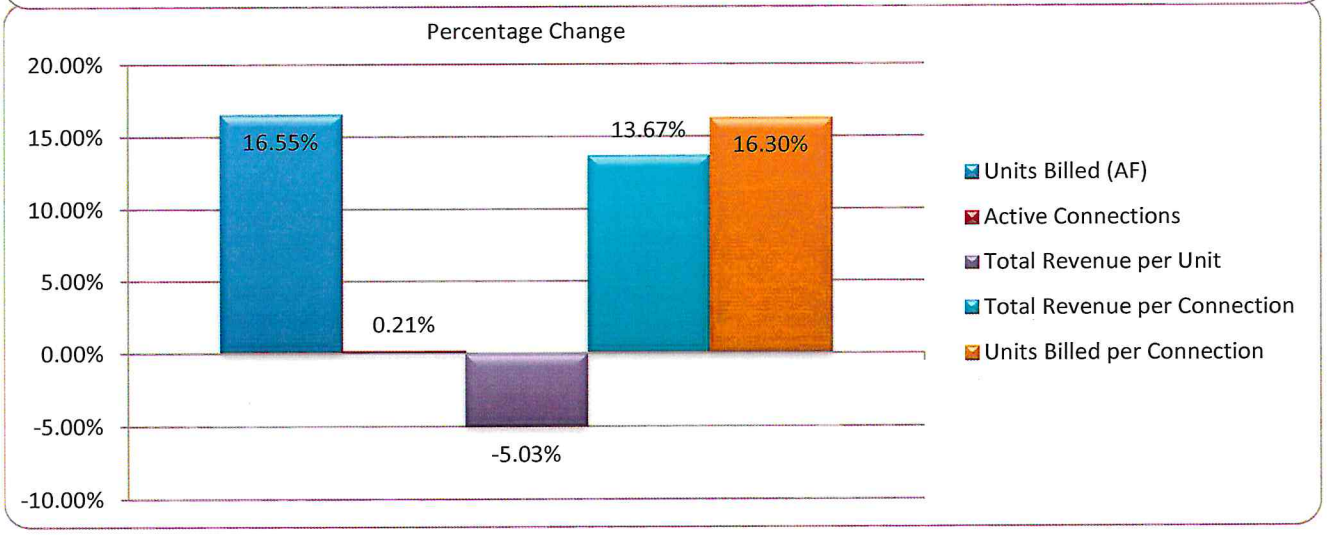
	2016 December	2018 December	Change	% Change
Operating Revenue:				
Wholesale Water	$ -	$ 27,485	$ 27,485	
Water Sales	414,447	537,650	123,203	29.73%
Meter Fees	1,012,419	1,099,044	86,625	8.56%
Water Quality Fees	50,437	45,688	(4,749)	-9.42%
Elevation Fees	18,074	19,889	1,815	10.04%
Other	53,826	76,473	22,647	42.08%
Drought Surcharge	41,510	-	(41,510)	
Total Operating Revenue	**$ 1,590,713**	**$ 1,806,228**	**$ 215,515**	**13.55%**
Cash Operating Expenses:				
Directors	$ 14,960	$ 5,428	$ (9,532)	-63.72%
Administration-Services	131,626	149,294	17,668	13.42%
Administration-District	40,952	57,195	16,242	39.66%
Engineering	119,019	185,834	66,815	56.14%
Facilities	501,625	574,615	72,991	14.55%
Operations	201,242	229,364	28,122	13.97%
Finance	117,732	112,958	(4,774)	-4.06%
Water Conservation	25,295	20,933	(4,362)	-17.24%
Human Resources	40,831	60,589	19,759	48.39%
Information Technology	45,163	72,921	27,758	61.46%
Customer Care	137,341	132,005	(5,337)	-3.89%
Source of Supply-Purchased Water	193,158	2,039	(191,119)	-98.94%
Plant Expenditures	62,074	14,112	(47,961)	-77.26%
GAC Filter Media Replacement	521,064	-	(521,064)	
Total Cash Operating Expenses	**$ 2,152,081**	**$ 1,617,287**	**$ (534,794)**	**-24.85%**
Non-Cash Operating Expenses:				
Depreciation	$ 490,865	$ 448,330	$ (42,535)	-8.67%
OPEB Accrual Expense	195,860	-	(195,860)	-100.00%
Bad Debts	7,258	53,252	45,994	633.69%
Service Costs Construction	3,017	14,154	11,136	369.10%
Capitalized Construction	(37,687)	(33,427)	4,260	-11.30%
Total Non-Cash Operating Expenses	**$ 659,313**	**$ 482,309**	**$ (177,005)**	**-26.85%**
Net Operating Profit/(Loss)	**$ (1,220,682)**	**$ (293,368)**	**$ 927,314**	**-75.97%**
Non-Operating Revenues:				
Assessments (Debt Service)	$ 446,708	$ 440,417	$ (6,292)	-1.41%
Assessments (1%)	144,958	142,917	(2,042)	-1.41%
DWR Fixed Charge Recovery	-	-	-	
Interest	11,150	4,828	(6,322)	-56.70%
CIF - Infrastructure	-	-	-	
CIF - Water Supply	-	-		
Grants - State and Federal	-	-	-	
Other	124,125	(521)	(124,646)	-100.42%
Total Non-Operating Revenues	**$ 726,942**	**$ 587,640**	**$ (139,302)**	-19.16%
Non-Operating Expenses:				
Interest on Long-Term Debt	$ 186,021	$ 177,918	$ (8,103)	-4.36%
Amortization of SWP	196,894	196,894	-	0.00%
Change in Investments in PRWA	-	103	103	
Water Conservation Programs	680	1,020	340	50.00%
Total Non-Operating Expenses	**$ 383,595**	**$ 375,935**	**$ (7,660)**	-2.00%
Net Earnings	**$ (877,335)**	**$ (81,663)**	**$ 795,672**	**-90.69%**

Consumption Comparison

	2016	2018
Units Billed	387,975	415,136
Active	26,566	26,667
Vacant	828	734
Rev/unit	$ 4.10	$ 4.35
Rev/con	$ 56.29	$ 64.87
Unit/con	14.60	15.57

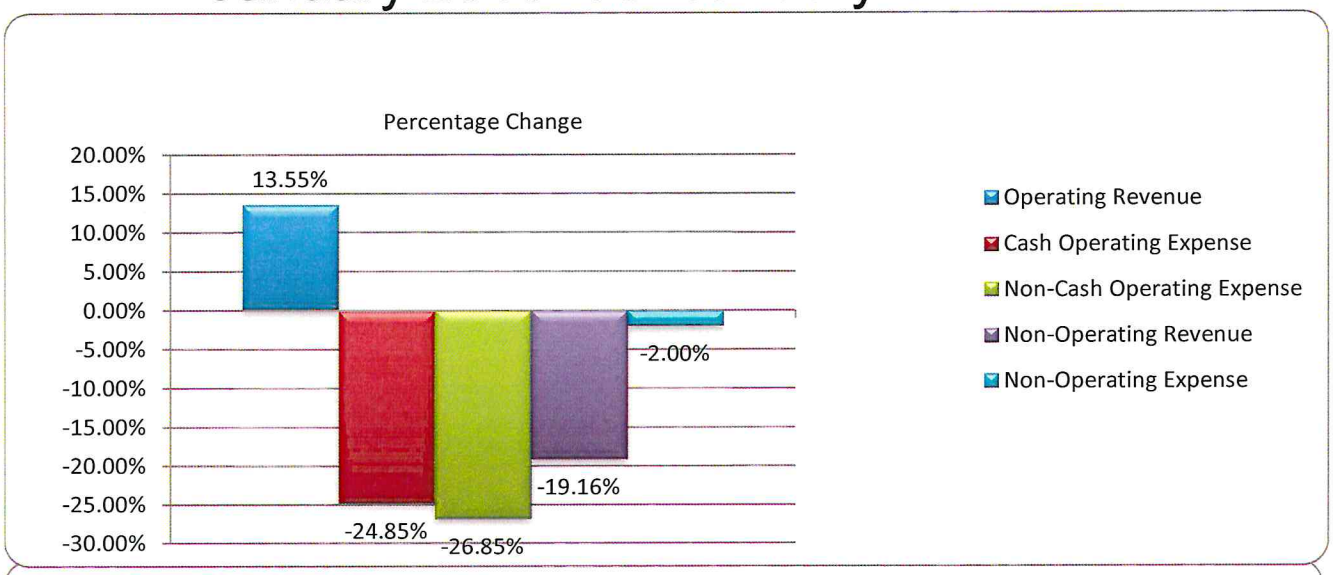
YEAR-TO-YEAR COMPARISON
January 2017 -To - January 2018

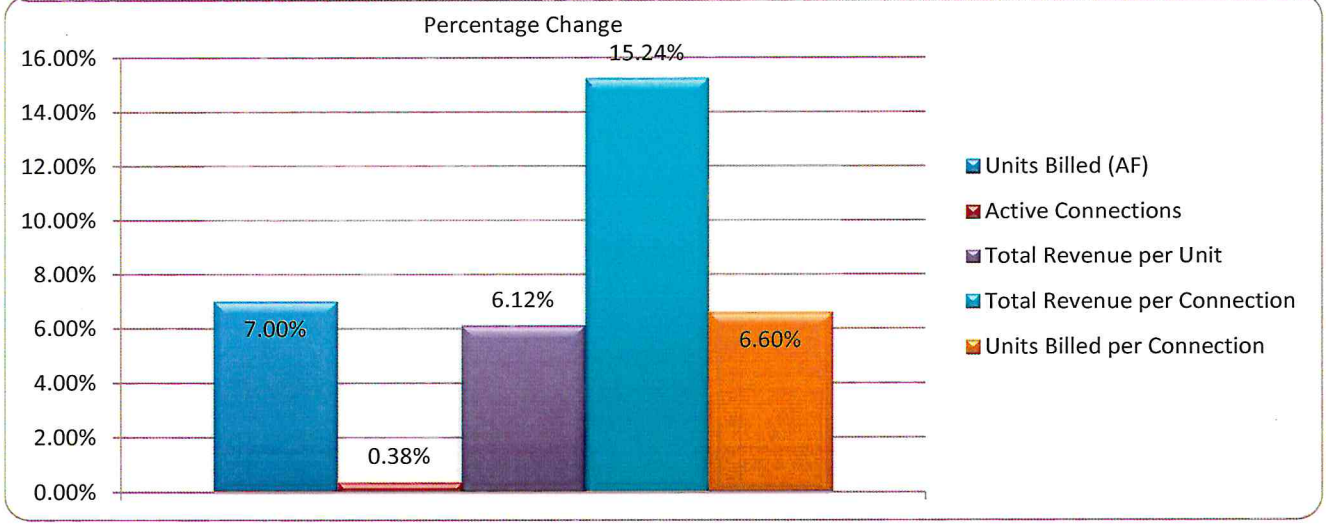




	2016	2017	Change	
Units Billed (AF)	818	953	135	16.55%
Active Connections	26,610	26,667	57	0.21%
Non-Active	799	734	-65	-8.14%
Total Revenue per Unit	$4.58	$4.35	-$0.23	-5.03%
Total Revenue per Connection	$57.06	$64.87	$7.80	13.67%
Units Billed per Connection	13.39	15.57	2.18	16.30%

YEAR-TO-YEAR COMPARISON
January 2016 -To -January 2018





	2015	2017	Change	
Units Billed (AF)	891	953	62	7.00%
Active Connections	26,566	26,667	101	0.38%
Non-Active	828	734	-94	-11.35%
Total Revenue per Unit	$4.10	$4.35	$0.25	6.12%
Total Revenue per Connection	$56.29	$64.87	$8.58	15.24%
Units Billed per Connection	14.60	15.57	0.96	6.60%

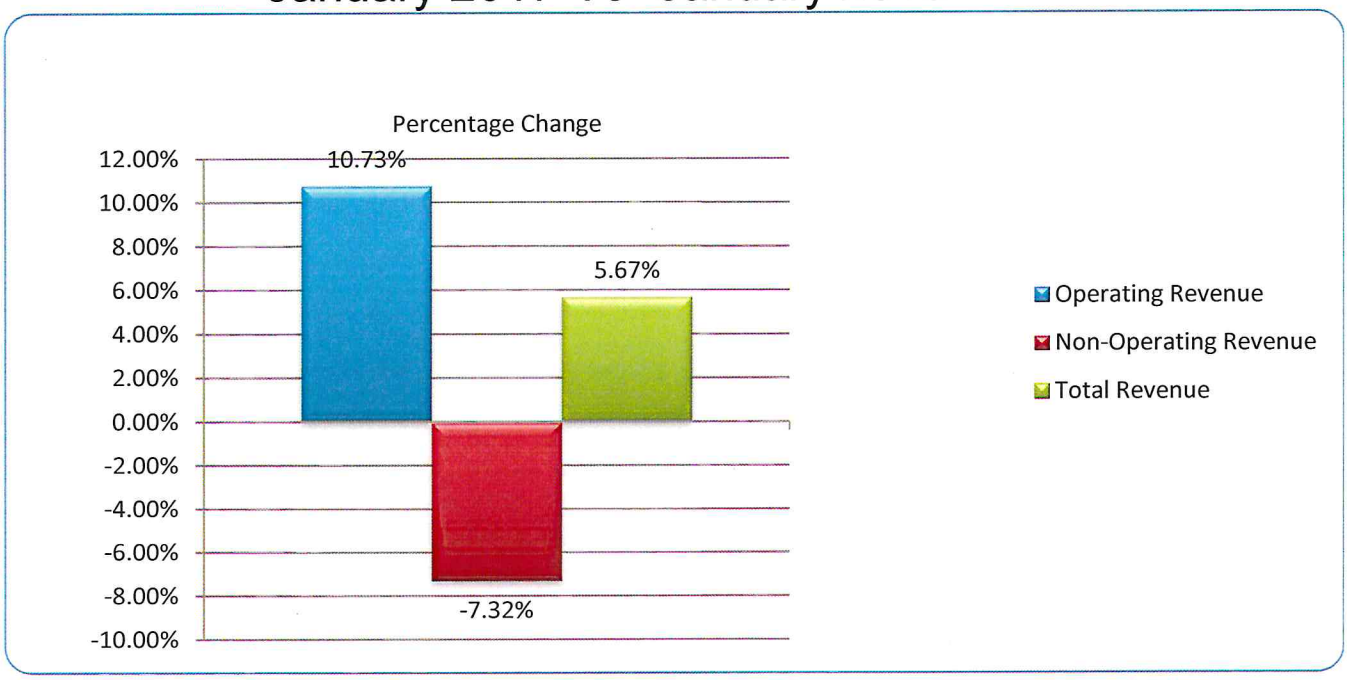
Palmdale Water District
Revenue Analysis
For the One Month Ending 1/31/2018

	2018 January	2018 Year-to-Date	2018 Adjusted Budget	2018 % of Budget	2017 to 2018 Comparison January	2017 to 2018 Comparison Year-to-Date	2017 to 2018 Comparison % Change
Operating Revenue:							
Wholesale Water	$ 27,485	$ 27,485	$ 160,000	17.18%	$ 21,923	$ 21,923	394.18%
Water Sales	537,650	537,650	8,320,000	6.46%	135,058	135,058	33.55%
Meter Fees	1,099,044	1,099,044	13,006,500	8.45%	47,252	47,252	4.49%
Water Quality Fees	45,688	45,688	941,000	4.86%	2,955	2,955	6.92%
Elevation Fees	19,889	19,889	360,000	5.52%	4,133	4,133	26.23%
Other	76,473	76,473	800,000	9.56%	2,389	2,389	3.22%
Drought Surcharge	-	-	-		(39,241)	(39,241)	-100.00%
Total Water Sales	**$ 1,806,228**	**$ 1,806,228**	**$ 23,587,500**	**7.66%**	**$ 174,468**	**$ 174,468**	**10.73%**
Non-Operating Revenues:							
Assessments (Debt Service)	$ 440,417	$ 440,417	$ 5,125,000	8.59%	$ -	$ -	0.00%
Assessments (1%)	142,917	142,917	2,375,000	6.02%	-	-	0.00%
DWR Fixed Charge Recovery	-	-	175,000	0.00%	-	-	#DIV/0!
Interest	4,828	4,828	90,000	5.36%	(6,310)	(6,310)	-56.65%
CIF - Infrastructure	-	-	62,500	0.00%	(4,035)	(4,035)	-100.00%
CIF - Water Supply	-	-	187,500	0.00%	-	-	
Grants - State and Federal	-	-	178,000	0.00%	-	-	#DIV/0!
Other	(521)	(521)	60,000	-0.87%	(36,051)	(36,051)	-101.47%
Total Non-Operating Revenues	**$ 587,640**	**$ 587,640**	**$ 8,253,000**	**7.12%**	**$ (46,397)**	**$ (46,397)**	**-7.32%**
Total Revenue	**$ 2,393,868**	**$ 2,393,868**	**$ 31,840,500**	**7.52%**	**$ 128,072**	**$ 128,072**	**5.67%**

	2017 January	2017 Year-to-Date	2017 Adjusted Budget	2017 % of Budget
Operating Revenue:				
Wholesale Water	$ 5,562	$ 5,562	$ 160,000	3.48%
Water Sales	402,592	402,592	8,002,000	5.03%
Meter Fees	1,051,793	1,051,793	12,475,500	8.43%
Water Quality Fees	42,732	42,732	862,500	4.95%
Elevation Fees	15,756	15,756	340,000	4.63%
Other	74,084	74,084	960,000	7.72%
Drought Surcharge	39,241	39,241	-	
Total Water Sales	**$ 1,626,198**	**$ 1,626,198**	**$ 22,800,000**	**7.13%**
Non-Operating Revenues:				
Assessments (Debt Service)	$ 440,417	$ 440,417	$ 5,000,000	8.81%
Assessments (1%)	142,917	142,917	1,957,500	7.30%
DWR Fixed Charge Recovery	-	-	200,000	0.00%
Interest	11,138	11,138	60,000	18.56%
CIF - Infrastructure	4,035	4,035	250,000	1.61%
CIF - Water Supply	-	-	-	
Grants - State and Federal	-	-	178,000	0.00%
Other	35,530	35,530	60,000	59.22%
Total Non-Operating Revenues	**$ 634,036**	**$ 634,036**	**$ 7,705,500**	**8.23%**
Total Revenue	**$ 2,260,235**	**$ 2,260,235**	**$ 30,505,500**	**7.41%**

REVENUE COMPARISON YEAR-TO-DATE

January 2017-To- January 2018



Palmdale Water District
Operating Expense Analysis
For the One Month Ending 1/31/2018

	2018				2017 to 2018 Comparison		
	January	Year-to-Date	Adjusted Budget	% of Budget	January	Year-to-Date	% Change
Cash Operating Expenses:							
Directors	$ 5,428	$ 5,428	$ 140,500	3.86%	$ 2,876	$ 2,876	112.68%
Administration-Services	149,294	149,294	1,957,200	7.63%	(3,022)	(3,022)	-1.98%
Administration-District	57,195	57,195	1,730,000	3.31%	35,297	35,297	161.19%
Engineering	185,834	185,834	1,662,900	11.18%	79,936	79,936	75.48%
Facilities	574,615	574,615	7,091,750	8.10%	116,272	116,272	25.37%
Operations	229,364	229,364	3,032,007	7.56%	47,222	47,222	25.93%
Finance	112,958	112,958	1,291,250	8.75%	4,387	4,387	4.04%
Water Conservation	20,933	20,933	300,000	6.98%	7,567	7,567	56.62%
Human Resources	60,589	60,589	636,850	9.51%	35,289	35,289	139.48%
Information Technology	72,921	72,921	896,350	8.14%	11,586	11,586	18.89%
Customer Care	132,005	132,005	1,312,700	10.06%	57,835	57,835	77.98%
Source of Supply-Purchased Water	2,039	2,039	2,100,000	0.10%	(146,352)	(146,352)	-98.63%
Plant Expenditures	14,112	14,112	1,144,000	1.23%	(124,506)	(124,506)	-89.82%
GAC Filter Media Replacement	-	-	840,000	0.00%	-	-	
Total Cash Operating Expenses	**$ 1,617,287**	**$ 1,617,287**	**$ 24,135,507**	**6.70%**	**$ 124,389**	**$ 124,389**	**7.69%**
Non-Cash Operating Expenses:							
Depreciation	$ 448,330	$ 448,330	$ 6,000,000	7.47%	$ 8,464	$ 8,464	1.92%
OPEB Accrual Expense	-	-	2,300,000	0.00%	-	-	
Bad Debts	53,252	53,252	50,000	106.50%	18,725	18,725	54.23%
Service Costs Construction	14,154	14,154	125,000	11.32%	9,767	9,767	222.63%
Capitalized Construction	(33,427)	(33,427)	(600,000)	5.57%	(5,860)	(5,860)	21.26%
Total Non-Cash Operating Expenses	**$ 482,309**	**$ 482,309**	**$ 7,875,000**	**6.12%**	**$ 31,095**	**$ 31,095**	**6.45%**
Non-Operating Expenses:							
Interest on Long-Term Debt	$ 177,918	$ 177,918	$ 2,063,500	8.62%	$ (8,103)	$ (8,103)	-4.36%
Amortization of SWP	196,894	196,894	2,851,000	6.91%	-	-	0.00%
Change in Investments in PRWA	103	103	300,000	0.03%	103	103	
Water Conservation Programs	1,020	1,020	221,000	0.46%	(4,278)	(4,278)	-80.75%
Total Non-Operating Expenses	**$ 375,935**	**$ 375,935**	**$ 5,435,500**	**6.92%**	**$ (12,278)**	**$ (12,278)**	**-3.16%**
Total Expenses	**$ 2,475,531**	**$ 2,475,531**	**$ 37,446,007**	**6.61%**	**$ 143,206**	**$ 143,206**	**6.14%**

Palmdale Water District
Operating Expense Analysis
For the One Month Ending 1/31/2018

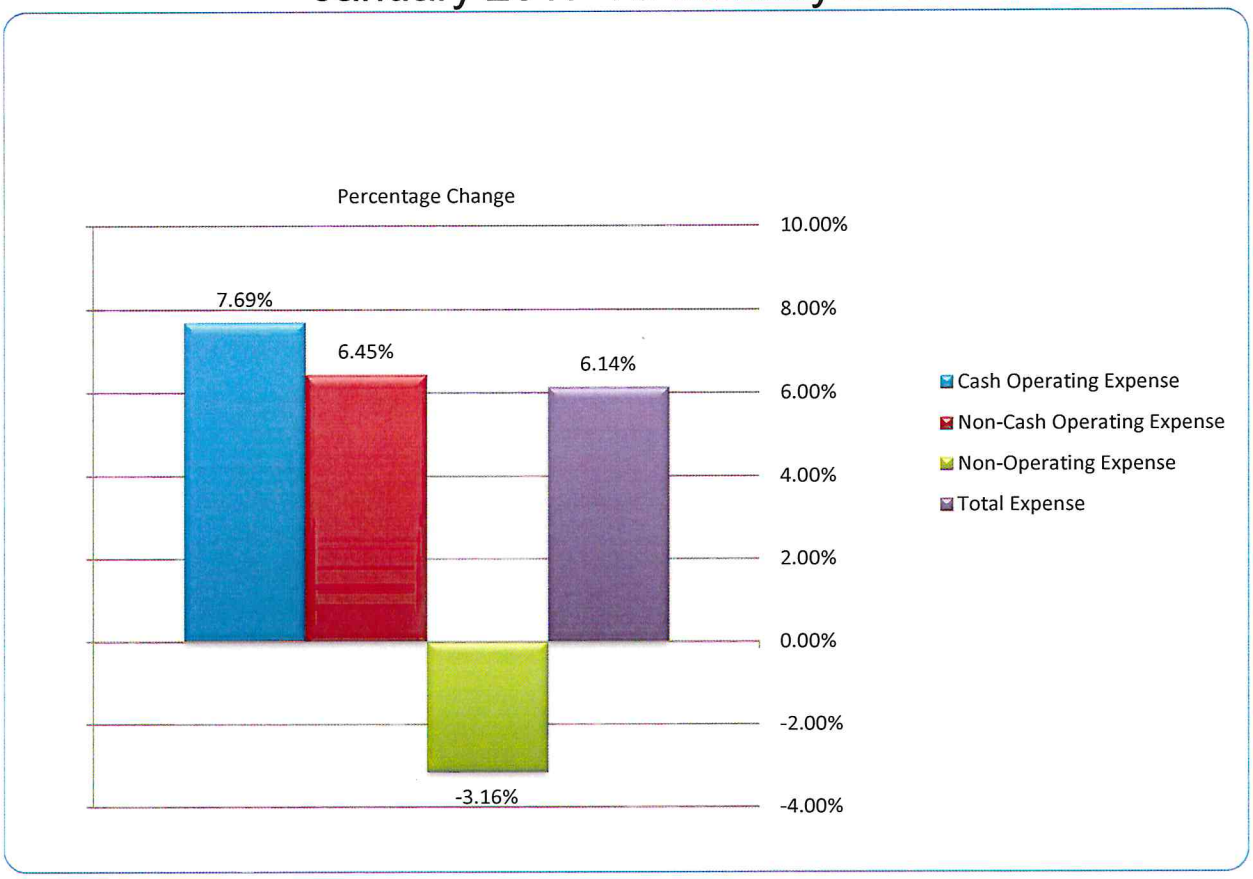
2017 to 2018 Comparison

2017

	January	Year-to-Date	Adjusted Budget	% of Budget
Cash Operating Expenses:				
Directors	$ 2,552	$ 2,552	$ 115,500	2.21%
Administration-Services	152,316	152,316	1,925,000	7.91%
Administration-District	21,898	21,898	1,509,500	1.45%
Engineering	105,898	105,898	1,451,500	7.30%
Facilities	458,343	458,343	6,626,000	6.92%
Operations	182,141	182,141	2,546,250	7.15%
Finance	108,571	108,571	1,246,500	8.71%
Water Conservation	13,366	13,366	230,000	5.81%
Human Resources	25,300	25,300	313,100	8.08%
Information Technology	61,335	61,335	804,750	7.62%
Customer Care	74,169	74,169	1,278,000	5.80%
Source of Supply-Purchased Water	148,391	148,391	2,190,000	6.78%
Plant Expenditures	138,618	138,618	574,292	24.14%
GAC Filter Media Replacement	-	-	862,500	0.00%
Total Cash Operating Expenses	**$ 1,492,899**	**$ 1,492,899**	**$ 21,672,892**	**6.89%**
Non-Cash Operating Expenses:				
Depreciation	$ 439,866	$ 439,866	$ 6,000,000	7.33%
OPEB Accrual Expense	-	-	2,350,000	0.00%
Bad Debts	34,528	34,528	50,000	69.06%
Service Costs Construction	4,387	4,387	125,000	3.51%
Capitalized Construction	(27,567)	(27,567)	(750,000)	3.68%
Total Non-Cash Operating Expenses	**$ 451,213**	**$ 451,213**	**$ 7,775,000**	**5.80%**
Non-Operating Expenses:				
Interest on Long-Term Debt	$ 186,021	$ 186,021	$ 2,228,000	8.35%
Amortization of SWP	196,894	196,894	2,238,000	8.80%
Change in Investments in PRWA	-	-	100,000	
Water Conservation Programs	5,298	5,298	135,500	3.91%
Total Non-Operating Expenses	**$ 388,213**	**$ 388,213**	**$ 4,701,500**	**8.26%**
Total Expenses	**$ 2,332,325**	**$ 2,332,325**	**$ 34,149,392**	**6.83%**

EXPENSE COMPARISON YEAR-TO-DATE

January 2017-To-January 2018



Palmdale Water District
2018 Directors Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	$ -	$ -	$ -	$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	-	5,500		5,500	0.00%
Subtotal (Benefits)	-	5,500	-	5,500	0.00%
Total Personnel Expenses	$ -	$ 5,500	$ -	$ 5,500	0.00%
OPERATING EXPENSES:					
1-01-xxxx-007 Director Share - Alvarado, Robert	$ -	$ 27,000		$ 27,000	0.00%
1-01-xxxx-008 Director Share - Mac Laren, Kathy	668	27,000		26,332	2.47%
1-01-xxxx-009 Director Share - Estes, Joe	970	27,000		26,030	3.59%
1-01-xxxx-010 Director Share - Dino, Vincent	92	27,000		26,908	0.34%
1-01-xxxx-011 Director Share - Henriquez, Marco	3,698	27,000		23,302	13.70%
Subtotal Operating Expenses	5,428	135,000	-	23,302	4.02%
Total O & M Expenses	$ 5,428	$ 140,500	$ -	$ 28,802	3.86%

Palmdale Water District
2018 Administration Services Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	$ 101,838	$ 1,215,500		$ 1,113,662	8.38%
1-02-4000-100 Overtime	386	9,000		8,614	4.29%
Subtotal (Salaries)	$ 102,224	$ 1,224,500	$ -	$ 1,122,276	8.35%
Employee Benefits					
1-02-4005-000 Payroll Taxes	$ 7,750	$ 86,500		78,750	8.96%
1-02-4010-000 Health Insurance	15,466	171,500		156,034	9.02%
1-02-4015-000 PERS	8,136	141,000		132,865	5.77%
Subtotal (Benefits)	$ 31,351	$ 399,000	$ -	$ 367,649	7.86%
Total Personnel Expenses	$ 133,575	$ 1,623,500	$ -	$ 1,489,925	8.23%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	$ 1,125	$ 14,000	$ -	$ 12,875	8.04%
1-02-4050-100 General Manager Travel	-	5,000		5,000	0.00%
1-02-4060-000 Staff Conferences & Seminars	-	6,000		6,000	0.00%
1-02-4060-100 General Manager Conferences & Seminars	650	4,000		3,350	16.25%
1-02-4130-000 Bank Charges	12,969	140,000		127,031	9.26%
1-02-4150-000 Accounting Services	-	27,500		27,500	0.00%
1-02-4175-000 Permits	-	17,500		17,500	0.00%
1-02-4180-000 Postage	365	25,000		24,635	1.46%
1-02-4190-100 Public Relations - Publications	-	30,000		30,000	0.00%
1-02-4190-700 Public Relations - General	40	25,000		24,960	0.16%
1-02-4190-750 Public Relations - Membership	193	700		508	27.50%
1-02-4200-000 Advertising	17	4,000		3,983	0.43%
1-02-4205-000 Office Supplies	361	18,000		17,639	2.01%
1-02-4210-000 Office Furniture	-	5,000		5,000	0.00%
Subtotal Operating Expenses	$ 15,719	$ 321,700	$ -	$ 305,981	4.89%
Total Departmental Expenses	$ 149,294	$ 1,945,200	$ -	$ 1,795,906	7.67%

Palmdale Water District
2018 Administration District Wide Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	$ 7,342	$ 90,000		$ 82,658	8.16%
Subtotal (Salaries)	$ 7,342	$ 90,000	$ -	$ 82,658	8.16%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	$ 42,726	$ 568,500		525,774	7.52%
1-02-5070-003 Workers Compensation	-	280,000		280,000	0.00%
1-02-5070-004 Vacation Benefit Expense	(42,682)	25,000		67,682	-170.73%
1-02-5070-005 Life Insurance	528	6,500		5,972	8.12%
Subtotal (Benefits)	$ 572	$ 880,000	$ -	$ 879,428	0.06%
Total Personnel Expenses	$ 7,914	$ 970,000	$ -	$ 962,086	0.82%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	$ 305	$ 20,000		19,695	1.52%
1-02-5070-007 Consultants	1,500	70,000		68,500	2.14%
1-02-5070-008 Insurance	20,328	305,000		284,672	6.67%
1-02-5070-009 Groundwater Adjudication	6,208	50,000		43,792	12.42%
1-02-5070-010 Legal Services	7,566	150,000		142,434	5.04%
1-02-5070-011 Memberships/Subscriptions	826	125,000		124,174	0.66%
1-02-5070-099 100th Anniversary	12,548	40,000		27,452	31.37%
Subtotal Operating Expenses	$ 49,281	$ 760,000	$ -	$ 710,719	6.48%
Total Departmental Expenses	$ 57,195	$ 1,730,000	$ -	$ 1,672,805	3.31%

Palmdale Water District
2018 Engineering Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	$ 95,525	$ 1,058,750		$ 963,225	9.02%
1-03-4000-100 Overtime	5,677	9,000		3,323	63.07%
Subtotal (Salaries)	$ 101,201	$ 1,067,750	$ -	$ 966,549	9.48%
Employee Benefits					
1-03-4005-000 Payroll Taxes	7,606	78,750		71,144	9.66%
1-03-4010-000 Health Insurance	41,039	209,750		168,711	19.57%
1-03-4015-000 PERS**	8,391	132,750		124,360	6.32%
Subtotal (Benefits)	$ 57,035	$ 421,250	$ -	$ 364,215	13.54%
Total Personnel Expenses	$ 158,236	$ 1,489,000	$ -	$ 1,330,764	10.63%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	$ -	$ 3,000		$ 3,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	-	3,000		3,000	0.00%
1-03-4155-000 Contracted Services	27,140	40,000		12,860	67.85%
1-03-4165-000 Memberships/Subscriptions	190	2,500		2,310	7.59%
1-03-4250-000 General Materials & Supplies	52	10,400		10,348	0.50%
1-03-8100-100 Computer Software - Maint. & Support	216	102,000		101,784	0.21%
Subtotal Operating Expenses	$ 27,598	$ 160,900	$ -	$ 133,302	17.15%
Total Departmental Expenses	$ 185,834	$ 1,649,900	$ -	$ 1,464,066	11.26%

Palmdale Water District
2018 Facilities Budget
For the One Month Ending Wednesday, January 31, 2018

		YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-04-4000-000	Salaries	$ 173,571	$ 2,134,500		$ 1,960,929	8.13%
1-04-4000-100	Overtime	10,802	115,000		104,198	9.39%
	Subtotal (Salaries)	$ 184,373	$ 2,249,500	$ -	$ 2,065,127	8.20%
Employee Benefits						
1-04-4005-000	Payroll Taxes	14,442	178,000		163,558	8.11%
1-04-4010-000	Health Insurance	110,728	491,750		381,022	22.52%
1-04-4015-000	PERS	15,332	260,000		244,668	5.90%
	Subtotal (Benefits)	$ 140,502	$ 929,750	$ -	$ 789,248	15.11%
	Total Personnel Expenses	$ 324,875	$ 3,179,250	$ -	$ 2,854,375	10.22%
OPERATING EXPENSES:						
1-04-4050-000	Staff Travel	$ -	$ 3,000		$ 3,000	0.00%
1-04-4060-000	Staff Confrences & Seminars	-	13,000		13,000	0.00%
1-04-4155-000	Contracted Services	11,385	530,000		518,615	2.15%
1-04-4175-000	Permits-Dams	-	25,000		25,000	0.00%
1-04-4215-100	Natural Gas - Wells & Boosters	19,324	225,000		205,676	8.59%
1-04-4215-200	Natural Gas - Buildings	987	9,000		8,013	10.97%
1-04-4220-100	Electricity - Wells & Boosters	125,074	1,320,000		1,194,926	9.48%
1-04-4220-200	Electricity - Buildings	5,051	88,000		82,949	5.74%
1-04-4225-000	Maint. & Repair - Vehicles	2,406	35,000		32,594	6.87%
1-04-4230-100	Maint. & Rep. Office Building	1,412	25,000		23,588	5.65%
1-04-4235-110	Maint. & Rep. Equipment	44	12,000		11,956	0.37%
1-04-4235-400	Maint. & Rep. Operations - Wells	7,817	100,000		92,183	7.82%
1-04-4235-405	Maint. & Rep. Operations - Boosters	-	80,000		80,000	0.00%
1-04-4235-410	Maint. & Rep. Operations - Shop Bldgs	51	25,000		24,949	0.20%
1-04-4235-415	Maint. & Rep. Operations - Facilities	675	50,000		49,325	1.35%
1-04-4235-420	Maint. & Rep. Operations - Water Lines	35,553	300,000		264,447	11.85%
1-04-4235-425	Maint. & Rep. Operations - Littlerock Dam	-	15,000		15,000	0.00%
1-04-4235-430	Maint. & Rep. Operations - Palmdale Dam	550	7,500		6,950	7.33%
1-04-4235-435	Maint. & Rep. Operations - Palmdale Canal	1,110	10,000		8,890	11.10%
1-04-4235-440	Maint. & Rep. Operations - Large Meters	-	35,000		35,000	0.00%
1-04-4235-445	Maint. & Rep. Operations - Telemetry	-	5,000		5,000	0.00%
1-04-4235-450	Maint. & Rep. Operations - Hypo Generators	-	10,000		10,000	0.00%
1-04-4235-455	Maint. & Rep. Operations - Heavy Equipment	593	45,000		44,407	1.32%
1-04-4235-460	Maint. & Rep. Operations - Storage Reservoirs	378	5,000		4,622	7.55%
1-04-4235-470	Maint. & Rep. Operations - Meters Exchanges	14,024	250,000		235,976	5.61%
1-04-4270-300	Telecommunication - Other	380	4,000		3,620	9.49%
1-04-4300-100	Testing - Regulatory Compliance	-	20,000		20,000	0.00%
1-04-4300-200	Testing - Large Meters	-	12,500		12,500	0.00%
1-04-4300-300	Testing - Edison Testing	-	30,000		30,000	0.00%
1-04-5070-009	Groundwater Adjudication-Pumping Assessment	-	50,000		50,000	0.00%
1-04-6000-000	Waste Disposal	714	20,000		19,286	3.57%
1-04-6100-100	Fuel and Lube - Vehicle	9,837	105,000		95,163	9.37%
1-04-6100-200	Fuel and Lube - Machinery	71	40,000		39,929	0.18%
1-04-6200-000	Uniforms	1,913	28,000		26,087	6.83%
1-04-6300-100	Supplies - General	2,565	47,500		44,935	5.40%
1-04-6300-200	Supplies - Hypo Generators	-	7,500		7,500	0.00%
1-04-6300-300	Supplies - Electrical	-	3,000		3,000	0.00%
1-04-6300-400	Supplies - Telemetry	-	5,000		5,000	0.00%
1-04-6300-800	Supplies - Construction Materials	2,554	35,000		32,446	7.30%
1-04-6400-000	Tools	1,248	52,000		50,753	2.40%
1-04-7000-100	Leases -Equipment	1,124	15,000		13,876	7.50%
1-04-7000-100	Leases -Vehicles	2,902	70,000		67,098	4.15%
	Subtotal Operating Expenses	$ 249,740	$ 3,767,000	$ -	$ 3,517,260	6.63%
	Total Departmental Expenses	$ 574,615	$ 6,946,250	$ -	$ 6,371,635	8.27%

Palmdale Water District
2018 Operation Budget
For the One Month Ending Wednesday, January 31, 2018

		YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-05-4000-000	Salaries	$ 91,913	$ 937,750		$ 845,837	9.80%
1-05-4000-100	Overtime	14,192	60,000		45,808	23.65%
	Subtotal (Salaries)	$ 106,105	$ 997,750	$ -	$ 891,645	10.63%
Employee Benefits						
1-05-4005-000	Payroll Taxes	8,198	68,750		60,552	11.92%
1-05-4010-000	Health Insurance	27,759	159,250		131,491	17.43%
1-05-4015-000	PERS	7,856	121,500		113,644	6.47%
	Subtotal (Benefits)	$ 43,812	$ 349,500	$ -	$ 305,688	12.54%
	Total Personnel Expenses	$ 149,917	$ 1,347,250	$ -	$ 1,197,333	11.13%
OPERATING EXPENSES:						
1-05-4050-000	Staff Travel	$ -	$ 2,500		$ 2,500	0.00%
1-05-4060-000	Staff Conferences & Seminars	-	2,500		2,500	0.00%
1-05-4155-000	Contracted Services	5,397	89,970		84,573	6.00%
1-05-4175-000	Permits	3,592	66,287		62,695	5.42%
1-05-4215-200	Natural Gas - WTP	303	3,000		2,697	10.10%
1-05-4220-200	Electricity - WTP	10,025	290,000		279,975	3.46%
1-05-4230-110	Maint. & Rep. - Office Equipment	312	500		188	62.40%
1-05-4235-110	Maint. & Rep. Operations - Equipment	1,068	20,000		18,932	5.34%
1-05-4235-410	Maint. & Rep. Operations - Shop Bldgs	-	6,000		6,000	0.00%
1-05-4235-415	Maint. & Rep. Operations - Facilities	1,699	86,000		84,301	1.98%
1-05-4235-450	Maint. & Rep. Operations - Hypo Generator	6,657	65,000		58,343	10.24%
1-05-4235-500	Maint. & Rep. Operations - Wind Turbine	-	10,000		10,000	0.00%
1-05-4236-000	Palmdale Lake Management	-	100,000		100,000	0.00%
1-05-6000-000	Waste Disposal	292	20,000		19,708	1.46%
1-05-6200-000	Uniforms	1,601	16,000		14,399	10.01%
1-05-6300-100	Supplies - General	1,738	15,000		13,262	11.59%
1-05-6300-600	Supplies - Lab	13,949	52,000		38,051	26.82%
1-05-6300-700	Outside Lab Work	500	71,000		70,500	0.70%
1-05-6400-000	Tools	1,098	6,000		4,902	18.30%
1-05-6500-000	Chemicals	28,773	760,000		731,227	3.79%
1-05-7000-100	Leases -Equipment	2,442	3,000		558	81.40%
	Subtotal Operating Expenses	$ 79,446	$ 1,684,757	$ -	$ 1,605,311	4.72%
	Total Departmental Expenses	$ 229,364	$ 3,032,007	$ -	$ 2,802,643	7.56%

Palmdale Water District
2018 Finance Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	$ 56,727	$ 697,500		$ 640,773	8.13%
1-06-4000-100 Overtime	-	3,000		3,000	0.00%
Subtotal (Salaries)	$ 56,727	$ 700,500	$ -	$ 643,773	8.10%
Employee Benefits					
1-06-4005-000 Payroll Taxes	4,249	53,250		49,001	7.98%
1-06-4010-000 Health Insurance	21,098	99,250		78,152	21.26%
1-06-4015-000 PERS	5,404	94,750		89,346	5.70%
Subtotal (Benefits)	$ 30,750	$ 247,250	$ -	$ 216,500	12.44%
Total Personnel Expenses	$ 87,478	$ 947,750	$ -	$ 860,272	9.23%
OPERATING EXPENSES:					
1-06-4155-000 Contracted Services	$ -	$ 7,500		$ 7,500	0.00%
1-06-4155-100 Contracted Services - Infosend	20,178	280,000		259,822	7.21%
1-06-4165-000 Memberships/Subscriptions	-	500		500	0.00%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	500		500	0.00%
1-06-4250-000 General Material & Supplies	-	3,000		3,000	0.00%
1-06-4260-000 Business Forms	329	4,000		3,671	8.23%
1-06-4270-100 Telecommunication - Office	2,673	25,000		22,327	10.69%
1-06-4270-200 Telecommunication - Cellular Stipend	1,675	20,000		18,325	8.38%
1-06-7000-100 Leases - Equipment	625	3,000		2,375	20.84%
Subtotal Operating Expenses	$ 25,481	$ 343,500	$ -	$ 318,019	7.42%
Total Departmental Expenses	$ 112,958	$ 1,291,250	$ -	$ 1,178,292	8.75%

Palmdale Water District
2018 Water Conservation Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	$ 12,530	$ 148,000		$ 135,470	8.47%
1-07-4000-100 Overtime	-	2,500		2,500	0.00%
Subtotal (Salaries)	$ 12,530	$ 150,500		$ 137,970	8.33%
Employee Benefits					
1-07-4005-000 Payroll Taxes	990	12,250		11,260	8.08%
1-07-4010-000 Health Insurance	3,344	40,250		36,906	8.31%
1-07-4015-000 PERS	1,288	20,000		18,712	6.44%
Subtotal (Benefits)	$ 5,621	$ 72,500	$ -	$ 66,879	7.75%
Total Personnel Expenses	$ 18,151	$ 223,000	$ -	$ 202,349	8.14%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	$ 134	$ 2,000		$ 1,866	
1-07-4060-000 Staff Confrences & Seminar	-	3,000		3,000	
1-07-4190-300 Public Relations - Landscape Workshop/Training	-	5,000		5,000	0.00%
1-07-4190-400 Public Relations - Contests	-	2,000		2,000	0.00%
1-07-4190-500 Public Relations - Education Programs	94	53,000		52,906	0.18%
1-07-4190-900 Public Relations - Other	2,487	5,000		2,513	49.73%
1-07-6300-100 Supplies - Misc.	68	7,000		6,932	0.97%
Subtotal Operating Expenses	$ 2,783	$ 77,000	$ -	$ 74,217	3.61%
Total Departmental Expenses	$ 20,933	$ 300,000	$ -	$ 276,567	6.98%

Palmdale Water District
2018 Human Resources Budget
For the One Month Ending Wednesday, January 31, 2018

	YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	$ 15,598	$ 220,000		$ 204,402	7.09%
Subtotal (Salaries)	$ 15,598	$ 220,000	$ -	$ 204,402	7.09%
Employee Benefits					
1-08-4005-000 Payroll Taxes	1,216	16,750		15,534	7.26%
1-08-4010-000 Health Insurance	2,383	21,000		18,617	11.35%
1-08-4015-000 PERS	1,311	21,000		19,689	6.24%
Subtotal (Benefits)	$ 4,910	$ 58,750	$ -	$ 53,840	8.36%
Total Personnel Expenses	$ 20,508	$ 278,750	$ -	$ 258,242	7.36%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	$ -	$ 1,500		$ 1,500	0.00%
1-08-4060-000 Staff Conferences & Seminars	-	1,500		1,500	0.00%
1-08-4070-000 Employee Expense	10,875	50,000		39,125	21.75%
1-08-4080-000 Succession Planning	-	200,000		200,000	0.00%
1-08-4090-000 Temporary Staffing	9,537	-		(9,537)	
1-08-4095-000 Employee Recruitment	241	3,000		2,760	8.02%
1-08-4100-000 Employee Retention	-	5,000		5,000	0.00%
1-08-4105-000 Employee Relations	1,970	3,500		1,530	56.29%
1-08-4120-100 Training-Safety	11,891	35,000		23,109	33.97%
1-08-4120-200 Training-Speciality	4,528	15,000		10,472	30.19%
1-08-4121-000 Safety Program	-	1,000		1,000	0.00%
1-08-4165-000 Membership/Subscriptions	305	1,600		1,295	19.06%
1-08-4165-100 HR/Safety Publications	241	1,000		759	24.11%
1-08-6300-500 Supplies - Safety	493	40,000		39,507	1.23%
Subtotal Operating Expenses	$ 40,081	$ 358,100	$ -	$ 318,019	11.19%
Total Departmental Expenses	$ 60,589	$ 636,850	$ -	$ 576,261	9.51%

Palmdale Water District
2018 Information Technology Budget
For the Twelve Months Ending Sunday, December 31, 2017

		YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-09-4000-000	Salaries	$ 18,837	$ 180,000		$ 161,163	10.46%
1-09-4000-100	Overtime	51	2,500		2,449	2.03%
	Subtotal (Salaries)	$ 18,887	$ 182,500		$ 163,613	10.35%
Employee Benefits						
1-09-4005-000	Payroll Taxes	1,439	13,750		12,311	10.47%
1-09-4010-000	Health Insurance	4,994	30,250		25,256	16.51%
1-09-4015-000	PERS	1,415	23,250		21,835	6.09%
	Subtotal (Benefits)	$ 7,849	$ 67,250	$ -	$ 59,401	11.67%
	Total Personnel Expenses	$ 26,736	$ 249,750	$ -	$ 220,565	10.71%
OPERATING EXPENSES:						
1-09-4050-000	Staff Travel	$ -	$ 3,000		$ 3,000	0.00%
1-09-4060-000	Staff Confrences & Seminars	-	10,000		10,000	0.00%
1-09-4155-000	Contracted Services	29,921	165,000		135,079	18.13%
1-09-4165-000	Memberships/Subscriptions	-	2,500		2,500	0.00%
1-09-4270-000	Telecommunications	8,371	98,500		90,129	8.50%
1-09-8000-100	Computer Equipment - Computers	3,757	45,000		41,243	8.35%
1-09-8000-200	Computer Equipment - Laptops	-	45,000		45,000	0.00%
1-09-8000-300	Computer Equipment - Monitors	1,541	2,000		459	77.03%
1-09-8000-500	Computer Equipment - Toner Cartridges	309	3,000		2,691	10.30%
1-09-8000-550	Computer Equipment - Telephony	-	3,000		3,000	0.00%
1-09-8000-600	Computer Equipment - Other	550	40,000		39,450	1.38%
1-09-8000-650	Computer Equipment - Warranty & Support	-	10,000		10,000	0.00%
1-09-8100-100	Computer Software - Maint. and Support	1,737	139,600		137,863	1.24%
1-09-8100-150	Computer Software - Dynamics GP Support	-	60,000		60,000	0.00%
1-09-8100-200	Computer Software - Software and Upgrades	-	20,000		20,000	0.00%
	Subtotal Operating Expenses	$ 46,185	$ 646,600	$ -	$ 600,415	7.14%
	Total Departmental Expenses	$ 72,921	$ 896,350	$ -	$ 820,980	8.14%

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

		YTD ACTUAL 2018	ORIGINAL BUDGET 2018	ADJUSTMENTS 2018	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-10-4000-000	Salaries	$ 70,194	$ 897,000		$ 826,806	7.83%
1-10-4000-100	Overtime	334	7,500		7,166	4.45%
	Subtotal (Salaries)	$ 70,528	$ 904,500	$ -	$ 833,973	7.80%
Employee Benefits						
1-10-4005-000	Payroll Taxes	5,614	68,500		62,886	8.20%
1-10-4010-000	Health Insurance	47,362	181,500		134,138	26.09%
1-10-4015-000	PERS	7,156	121,500		114,344	5.89%
	Subtotal (Benefits)	$ 60,131	$ 371,500	$ -	$ 311,369	16.19%
	Total Personnel Expenses	$ 130,659	$ 1,276,000	$ -	$ 1,145,341	10.24%
OPERATING EXPENSES:						
1-10-4050-000	Staff Travel	$ 5	$ 2,000		$ 1,995	0.25%
1-10-4060-000	Staff Conferences & Seminars	-	3,000		3,000	0.00%
1-10-4155-000	Contracted Services	1,194	22,000		20,806	5.43%
1-10-4230-110	Maintenance & Repair-Office Equipment	-	200		200	0.00%
1-10-4250-000	General Material & Supplies	147	7,000		6,853	2.10%
1-10-4260-000	Business Forms	-	2,500		2,500	0.00%
	Subtotal Operating Expenses	$ 1,346	$ 36,700	$ -	$ 35,354	3.67%
	Total Departmental Expenses	$ 132,005	$ 1,312,700	$ -	$ 1,180,695	10.06%

Palmdale Water District
Consolidated Profit and Loss Statement
For the One Month Ending 1/31/2018

	January	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	$ 27,485	$ 27,485		$ 160,000	17.18%
Water Sales	537,650	537,650		8,320,000	6.46%
Meter Fees	1,099,044	1,099,044		13,006,500	8.45%
Water Quality Fees	45,688	45,688		941,000	4.86%
Elevation Fees	19,889	19,889		360,000	5.52%
Other	76,473	76,473		800,000	9.56%
Drought Surcharge	-	-		-	
Total Operating Revenue	**$ 1,806,228**	**$ 1,806,228**	**$ -**	**$ 23,587,500**	**7.66%**
Cash Operating Expenses:					
Directors	$ 5,428	$ 5,428		$ 140,500	3.86%
Administration-Services	149,294	149,294		1,957,200	7.63%
Administration-District	57,195	57,195		1,730,000	3.31%
Engineering	185,834	185,834		1,662,900	11.18%
Facilities	574,615	574,615		7,091,750	8.10%
Operations	229,364	229,364		3,032,007	7.56%
Finance	112,958	112,958		1,291,250	8.75%
Water Conservation	20,933	20,933		300,000	6.98%
Human Resources	60,589	60,589		636,850	9.51%
Information Technology	72,921	72,921		896,350	8.14%
Customer Care	132,005	132,005		1,312,700	10.06%
Source of Supply-Purchased Water	2,039	2,039		2,100,000	0.10%
Plant Expenditures	14,112	14,112		1,144,000	1.23%
GAC Filter Media Replacement	-	-		840,000	0.00%
Total Cash Operating Expenses	**$ 1,617,287**	**$ 1,617,287**	**$ -**	**$ 24,135,507**	**6.70%**
Net Cash Operating Profit/(Loss)	**$ 188,941**	**$ 188,941**	**$ -**	**$ (548,007)**	**-34.48%**
Non-Cash Operating Expenses:					
Depreciation	$ 448,330	$ 448,330		$ 6,000,000	7.47%
OPEB Accrual Expense	-	-		2,300,000	0.00%
Bad Debts	53,252	53,252		50,000	106.50%
Service Costs Construction	14,154	14,154		125,000	11.32%
Capitalized Construction	(33,427)	(33,427)		(600,000)	5.57%
Total Non-Cash Operating Expenses	**$ 482,309**	**$ 482,309**	**$ -**	**$ 7,875,000**	**6.12%**
Net Operating Profit/(Loss)	**$ (293,368)**	**$ (293,368)**	**$ -**	**$ (8,423,007)**	**3.48%**
Non-Operating Revenues:					
Assessments (Debt Service)	$ 440,417	$ 440,417		$ 5,125,000	8.59%
Assessments (1%)	142,917	142,917		2,375,000	6.02%
DWR Fixed Charge Recovery	-	-		175,000	0.00%
Interest	4,828	4,828		90,000	5.36%
CIF - Infrastructure	-	-		62,500	0.00%
CIF - Water Supply	-	-		187,500	0.00%
Grants - State and Federal	-	-		178,000	0.00%
Other	(521)	(521)		60,000	-0.87%
Total Non-Operating Revenues	**$ 587,640**	**$ 587,640**	**$ -**	**$ 8,253,000**	**7.12%**
Non-Operating Expenses:					
Interest on Long-Term Debt	$ 177,918	$ 177,918		$ 2,063,500	8.62%
Amortization of SWP	196,894	196,894		2,851,000	6.91%
Change in Investments in PRWA	103	103		300,000	0.03%
Water Conservation Programs	1,020	1,020		221,000	0.46%
Total Non-Operating Expenses	**$ 375,935**	**$ 375,935**	**$ -**	**$ 5,435,500**	**6.92%**
Net Earnings	**$ (81,663)**	**$ (81,663)**	**$ -**	**$ (5,605,507)**	**1.46%**

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	March 22, 2018	**March 26, 2018**
TO:	FINANCE COMMITTEE	**Committee Meeting**
FROM:	Michael Williams, Finance Manager/CFO	
VIA:	Mr. Dennis LaMoreaux, General Manager	
RE:	***AGENDA ITEM 4.4 – DISCUSSION AND OVERVIEW OF COMMITTED CONTRACTS ISSUED. (FINANCE MANAGER WILLIAMS)***	

An updated Committed Contracts schedule will be distributed and reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT

Debt Service Coverage ($000s)

Fiscal Year Ending September 30	Audited 2012	Audited 2013	Audited 2014	Audited 2015	Audited 2016	Dec 2016 - Nov 2017	Jan 2017 - Dec 2017	Feb 2017 - Jan 2018
OPERATING REVENUES	22,597	24,125	23,342	21,248	22,587	23,377	23,606	23,781
Rate Stabilization Fund		(480)						
	22,597	23,645	23,342	21,248	22,587	23,377	23,606	23,781
OPERATING EXPENSES								
Gross operating expenses	22,216	20,665	22,405	20,974	22,704	20,849	20,846	20,701
Overhead adjustment	(43)	(217)	(509)	(26)	(153)			
SWP Fixed operations and maint	(915)	(720)	(363)	(126)	(126)	(36)	(36)	(24)
Non-Cash Related OPEB Expense	(1,565)	(1,455)	(1,786)	(1,828)	(1,872)			
Capital portion included above								
TOTAL EXPENSES	19,693	18,273	19,748	18,994	20,553	20,813	20,811	20,677
NET OPERATING REVENUES	2,904	5,372	3,594	2,254	2,033	2,564	2,795	3,104
NON-OPERATING REVENUE								
Ad valorem property taxes	1,704	2,573	2,132	2,146	2,189	2,249	2,289	2,289
Interest income	25	44	45	43	43	144	146	151
Capital improvement fees	1,258	245	14	367	235	197	206	202
Other income	843	421	306	768	403	339	359	323
TOTAL NON-OPERATING INCOME	3,830	3,284	2,497	3,324	2,870	2,929	3,000	2,965
NET REV AVAILABLE FOR DEBT SERVICE	6,734	8,655	6,091	5,578	4,903	5,493	5,796	6,068
NET DEBT SERVICE								
1998 Certificates of Participation	1,507							
2004A Certificates of Participation	2,127	1,373	1,373					
2012 Issue - Bank of Nevada				1,372	1,372	1,373	1,373	1,373
2013A Water Revenue Bond		2,247	2,344	2,350	2,350	2,339	2,339	2,339
2012 Capital Lease		190	190	190	190	218	218	218
TOTAL DEBT SERVICE	3,634	3,810	3,908	3,912	3,912	3,930	3,930	3,930
DEBT SERVICE COVERAGE	**1.85**	**2.27**	**1.56**	**1.43**	**1.25**	**1.40**	**1.47**	**1.54**
NET REV AVAILABLE AFTER D/S	3,100	4,846	2,183	1,665	991	1,563	1,866	2,139