PALMDALE WATER DISTRICT
2029 East Avenue Q • Palmdale, California 93550 • Telephone (661) 947-4111
Fax (661) 947-8604
www.palmdalewater.org

June 6, 2013

Agenda for a Meeting
of the Finance Committee of the Palmdale Water District
Committee Members: Gloria Dizmang-Chair, Steve Cordova
to be held at the District's office at 2029 East Avenue Q, Palmdale

Wednesday, June 12, 2013

5:00 p.m.

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

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale. 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.

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.

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 May 8, 2013.

4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of April 30, 2013. (Financial Advisor Egan)

4.3) Discussion and overview of Financial Statements, Revenue and Expense and Departmental Budget Reports for April 30, 2013. (Finance Manager Williams)

4.4) Discussion and overview of committed contracts issued. (Engineering Manager Knudson)

4.5) Discussion and overview on Series 2013A issuance. (Financial Consultant Egan/Finance Manager Williams)

5) Information items.

6) Board members' requests for future agenda items.

7) Adjournment.

Dennis D. LaMoreaux

DENNIS D. LaMOREAUX,
General Manager

DDL /dd

AGENDA ITEM NO. 4.2

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	June 6, 2013	**June 12, 2013**
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 APRIL 30, 2013***	

Attached is the Investment Funds Report and current cash balance as of April, 2013. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT

DESCR A/C #		ISSUE DATE	ISSUER	EXPIR DATE	RATE	PAR	April-13 VALUE	March-13 VALUE
				April 30, 2013				
CASH								
0-0103	Citizens/US Bank - Checking						758,683.91	295,769.84
0-0104	Citizens- Merchant						137,552.76	78,625.43
						Bank cash	896,236.67	374,395.27
0-0119	PETTY CASH							300.00
0-0120	CASH ON HAND							3,400.00
	TOTAL CASH						896,236.67	378,095.27
INVESTMENTS							April 30, 2013	March 31, 2013
0-0110	UBS ACCOUNT SS 11469 GG							
	UBS RMA Government Portfolio						4,924,228.79	3,014,851.72
	UBS Bank USA Dep acct						250,000.00	250,000.00
	1998 Debt Reserve Fund							
		FHLB par 1.4Mil matures 10/18/13 3.625% interest					1,422,596.00	1,426,684.00
	Accrued interest						1,691.62	22,555.54
							6,598,516.41	4,714,091.26
0-1110	UBS ACCOUNT SS 11475 GG							
	UBS Bank USA Dep acct						133,492.32	133,489.13
	UBS RMA Government Portfolio						0.00	0.00
							133,492.32	133,489.13
0-0115	LAIF						11,690.59	11,682.45
0-0111	UBS ACCOUNT SS 11432 GG							
	UBS Bank USA Dep acct						49,010.68	48,716.48
	UBS RMA Government Portfolio						0.00	0.00
		Accrued interest					5,913.20	7,520.15
	US GOVERNMENT SECURITIES:							
		ISSUE DATE	ISSUER	EXPIR DATE	RATE	PAR	MARKET VALUE	MARKET VALUE
			FNMA	10/26/15	1.625	500,000	515,665.00	515,590.00
			FNMA	06/28/17	1.125	500,000	499,215.00	501,175.00
			FNMA	07/17/17	1.2	500,000	501,145.00	501,485.00
			FNMA	08/22/17	0.625	500,000	500,105.00	499,775.00
			FHLB	12/28/17	0.95	500,000	500,630.00	498,310.00
						2,500,000.00	2,516,760.00	2,516,335.00
	TOTAL MANAGED ACCOUNT						2,571,683.88	2,572,571.63
	TOTAL INVESTMENTS						9,315,383.20	7,431,834.47
	GRAND TOTAL CASH AND RESTRICTED CASH						10,211,619.87	7,809,929.74
						Incr (Decr)	2,401,690.13	
			Checking		896,237			
			UBS MM		6,732,009			
			LAIF		11,691			
			UBS Investment		2,571,684			
			Restricted		0			
				Total	10,211,620			

REVISED 06/05/13	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	YTD
Water Sales	1,650,519	1,596,949	1,675,412	1,839,852	1,686,200	2,048,500	2,340,300	2,454,000	2,452,200	2,221,000	2,054,200	1,759,700	23,778,831
	1,650,519	1,596,949	1,675,412	1,839,852	1,686,200	2,048,500	2,340,300	2,454,000	2,452,200	2,221,000	2,054,200	1,759,700	
`													
Beginning Balance	9,001,455	9,043,624	9,364,314	7,809,930	10,211,620	10,485,529	10,742,831	10,657,868	11,040,564	9,265,032	8,672,364	8,880,946	
Water Receipts	2,428,492	1,596,949	1,905,179	1,839,852	1,686,200	2,048,500	2,340,300	2,454,000	2,452,200	2,221,000	2,054,200	1,759,700	24,786,571
Other													
Total Operating Revenue	2,428,492	1,596,949	1,905,179	1,839,852	1,686,200	2,048,500	2,340,300	2,454,000	2,452,200	2,221,000	2,054,200	1,759,700	
Operating Expenses:													
Total Operating Expenses excl GAC	1,953,262	1,477,034	1,514,430	1,096,787	1,108,100	1,718,600	1,729,200	1,776,600	1,725,700	1,839,550	1,794,100	2,255,100	19,988,463
													3,790,368
Non-Operating Revenue Expensess:													
Assessments, net	620,213	287,572	2,234	1,883,965	585,806	2,800	394,200	143,000			113,500	2,383,600	6,416,890
Special Avek CIF Payment													0
Interest	(5,316)	(6,054)	1,396	(424)	(16,103)	2,100	2,100	1,900	2,100	2,100	2,100	2,100	(12,002)
Grant Re-imbursement						485,000							485,000
Capital Improvement Fees		44,176	(116,241)	0	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	27,935
													0
DWR Refund				59,514									59,514
Other /Palmdale Redevel Agncy	9,828	54,653	6,774	13,488									84,743
Total Non-Operating Revenues	624,724	380,347	(105,836)	1,956,543	582,203	502,400	408,800	157,400	14,600	14,600	128,100	2,398,200	7,062,081
Capital Expenditures	(194,434)		(61,168)	(103,645)		(105,667)	(123,352)	(5,000)		(319,100)			(912,366)
GAC	(233,893)				(216,776)	(289,713)	(301,893)	(267,486)	(218,000)				(1,527,761)
SWP Capitalized	(629,459)	(156,354)	(180,606)	(156,354)	(156,400)	(156,400)	(656,400)	(156,400)	(184,600)	(156,400)	(156,400)	(156,400)	(2,902,173)
Prepaid Insurance (paid) refunded			(65,835)										(65,835)
Bond Payments Interest			(1,010,820)						(829,635)				(1,840,455)
Principal			(517,540)						(1,261,179)				(1,778,719)
System Work for AVEK													0
Butte payments					(490,000)					(490,000)			(980,000)
Capital leases		(23,218)	(3,327)	(37,919)	(23,218)	(23,218)	(23,218)	(23,218)	(23,218)	(23,218)	(23,218)	(23,218)	(250,208)
Legal adjudication fees													0
Total Cash Ending Balance	9,043,624	9,364,314	7,809,930	10,211,620	10,485,529	10,742,831	10,657,868	11,040,564	9,265,032	8,672,364	8,880,946	10,604,128	(10,257,517)
											Budget	8,193,078	594,932
											diff	2,411,050	

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	June 5, 2013	**June 12, 2013**
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 APRIL, 2013***	

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending April 30, 2013. Also included are Year-To-Year Comparisons and Month-To-Month Comparisons for both revenue and expense. Finally, I have provided individual departmental budget reports for the month of April, 2013.

This is the fourth month of the District's Budget Year 2013. The target percentage is 33.3%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Page 1 is our balance sheet on April 30, 2013. Here the major change is the increase in investments of approximately $2 MM due primarily of receiving our April tax assessment. The offset is the reduction in the receivable.

Profit/Loss Statement:

- Page 3 is our profit/loss statement on April 30, 2013.
- Operating revenue is at 29% of budget.
- Cash operating expense is at 26% of budget.
- All departments are operating at 33% or less of their respective budget with the exception of Engineering, which is at 35%. This is due to the payment for the GIS project.

Year-To-Year Comparison P&L:

- Page 7 is our comparison of April 2012 to April 2013.
- Total operating revenue is up by $341K or 23%. This is due to increased consumption.
- Operating expenditures are up by $42K or 3%.
- Page 8 is a graphic presentation of the water consumption comparison. Units billed in acre feet were up by 167, or 14%, with total operating revenue per unit consumed up by $0.22, or 7%. There were 50 less active connections this April compared to last year.

Revenue Analysis Year-To-Date:

- Page 9 is our comparison of revenue, year-to-date.
- Operating revenue through April, 2013 is up by $806K, or 13%, compared to 2012.
- Other revenue is showing a year-to-date increase of $199K, which is due to the JPIA refund check received in the amount of $155K.
- Total revenue is up $657K, or 8%. Our tax assessments continue to stay strong.

Expense Analysis Year-To-Date:

- Page 11 is our comparison of expense, year-to-date.
- Cash Operating Expenses through April, 2013 are down by $510K, or 9%, compared to 2012. This is due primarily to the reduction in legal and adjudication expense under Administration, reduced expenses in Facilities, and water purchases.
- Total Expenses are down by $758K, or 9%, compared to 2012.

Departments:

- Pages 14 through 22 are detailed budgets of each department. As stated earlier, all departments are below the target 33%, with the exception of Engineering on page 16.

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.

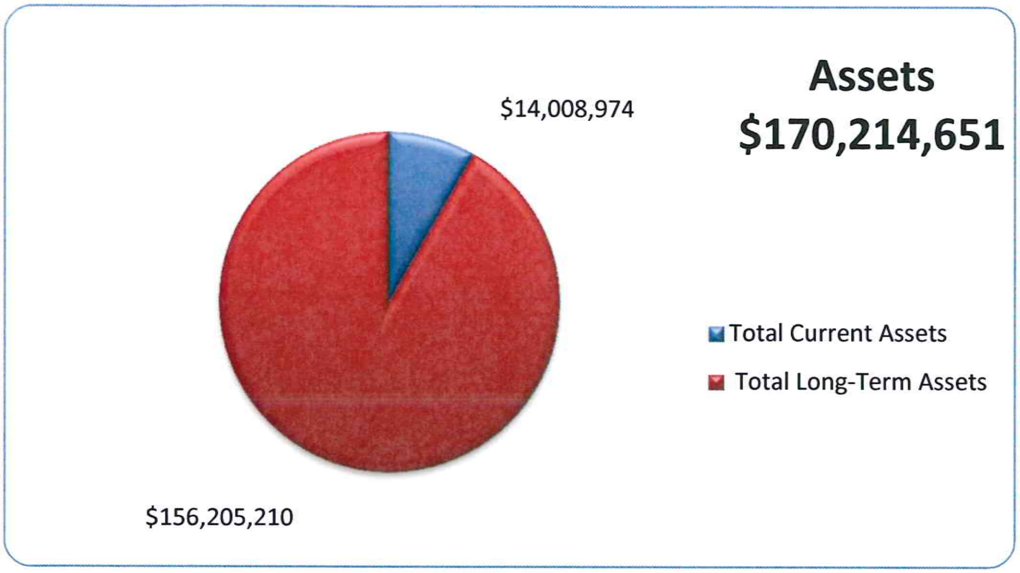
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair and maintain our asset infrastructure.

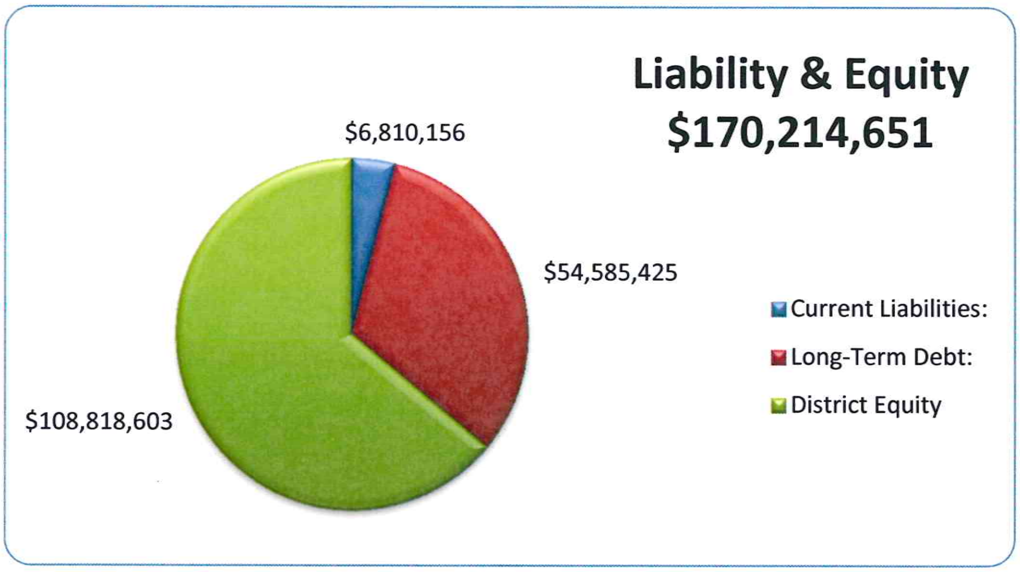
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

Palmdale Water District
Balance Sheet Report
For the Four Months Ending 4/30/2013

	April 2013	March 2013
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 899,937	$ 378,095
Investments	9,315,383	7,431,834
Market Adjustment	-	-
	$ 10,215,320	$ 7,809,930
Receivables:		
Accounts Receivables - Water Sales	$ 1,363,570	$ 1,295,948
Accounts Receivables - Miscellaneous	259,811	623,794
Allowance for Uncollected Accounts	(49,317)	(49,317)
	$ 1,574,064	$ 1,870,426
Interest Receivable	$ 9	$ 9
Assessments Receivables	1,209,100	3,093,065
Meters, Materials and Supplies	883,316	902,693
Prepaid Expenses	127,165	152,951
Total Current Assets	**$ 14,008,974**	**$ 13,829,074**
Long-Term Assets:		
Property, Plant, and Equipment, net	$ 118,259,753	$ 118,701,335
Participation Rights in State Water Project, net	37,175,749	37,164,140
Bond Issuance Cost, Net	769,707	774,019
Total Long-Term Assets	**$ 156,205,210**	**$ 156,639,494**
Total Assets	**$ 170,214,184**	**$ 170,468,568**
LIABILITIES AND DISTRICT EQUITY		
Current Liabilities:		
Current Interest Installment of Long-term Debt	$ 176,110	$ (0)
Current Principal Installment of Long-term Debt	1,079,665	1,079,665
Accounts Payable and Accrued Expenses	4,971,051	4,765,344
Deferred Assessments	583,330	999,997
Total Current Liabilities	**$ 6,810,156**	**$ 6,845,006**
Long-Term Debt:		
Pension-Related Debt	$ 1,141,041	$ 1,141,041
OPEB Liability	6,560,962	6,412,833
2012 - Certificates of Participation	10,958,357	10,951,559
2004 - Certificates of Participation	35,399,703	35,400,617
2011 - Capital Lease Payable	525,362	538,871
Total Long-Term Liabilities	**$ 54,585,425**	**$ 54,444,921**
Total Liabilities	**$ 61,395,581**	**$ 61,289,927**
District Equity		
Revenue from Operations	$ (614,101)	$ (251,559)
Retained Earnings	109,432,704	109,430,200
Total Liabilities and District Equity	**$ 170,214,184**	**$ 170,468,568**

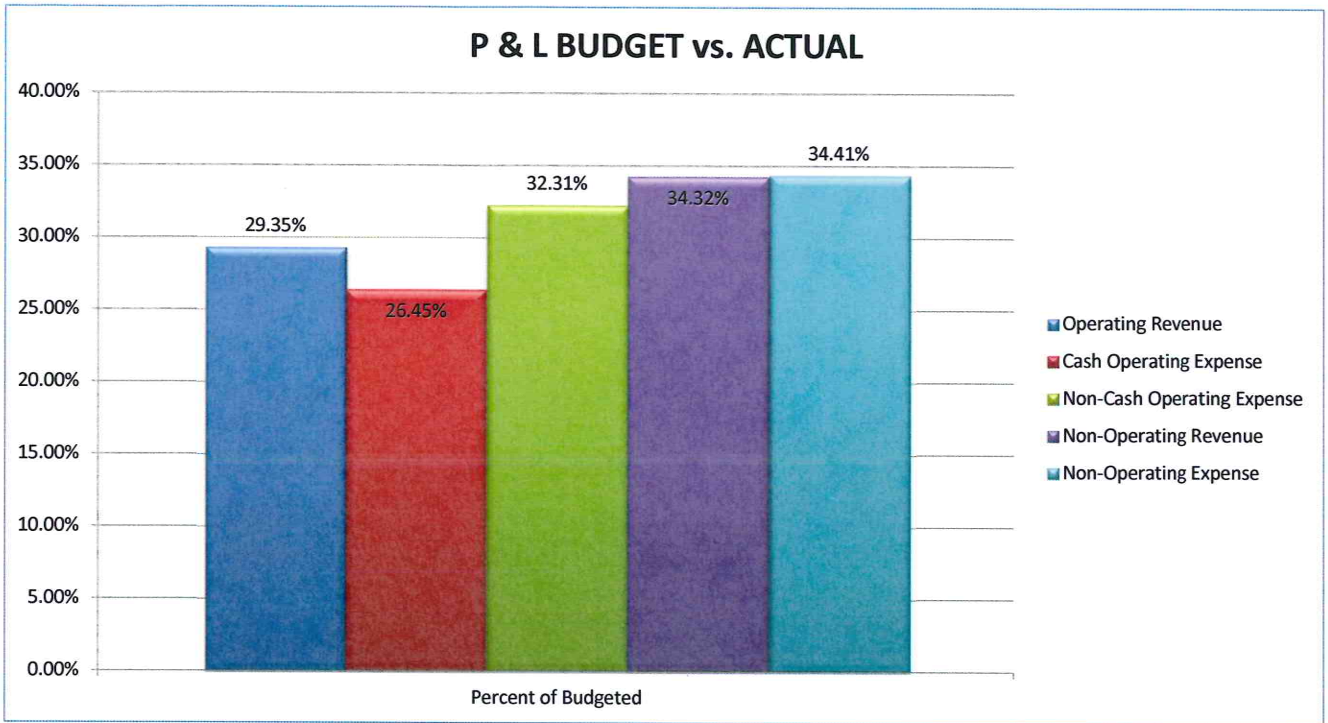
BALANCE SHEET AS OF APRIL 30, 2013

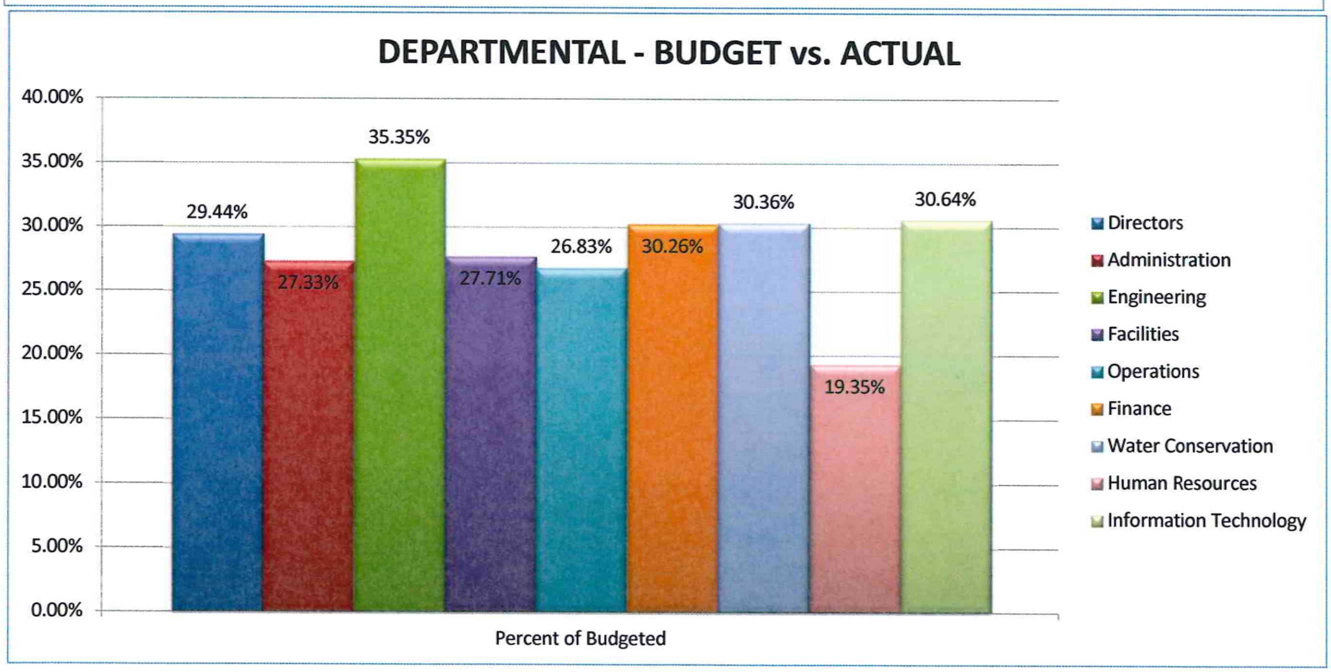




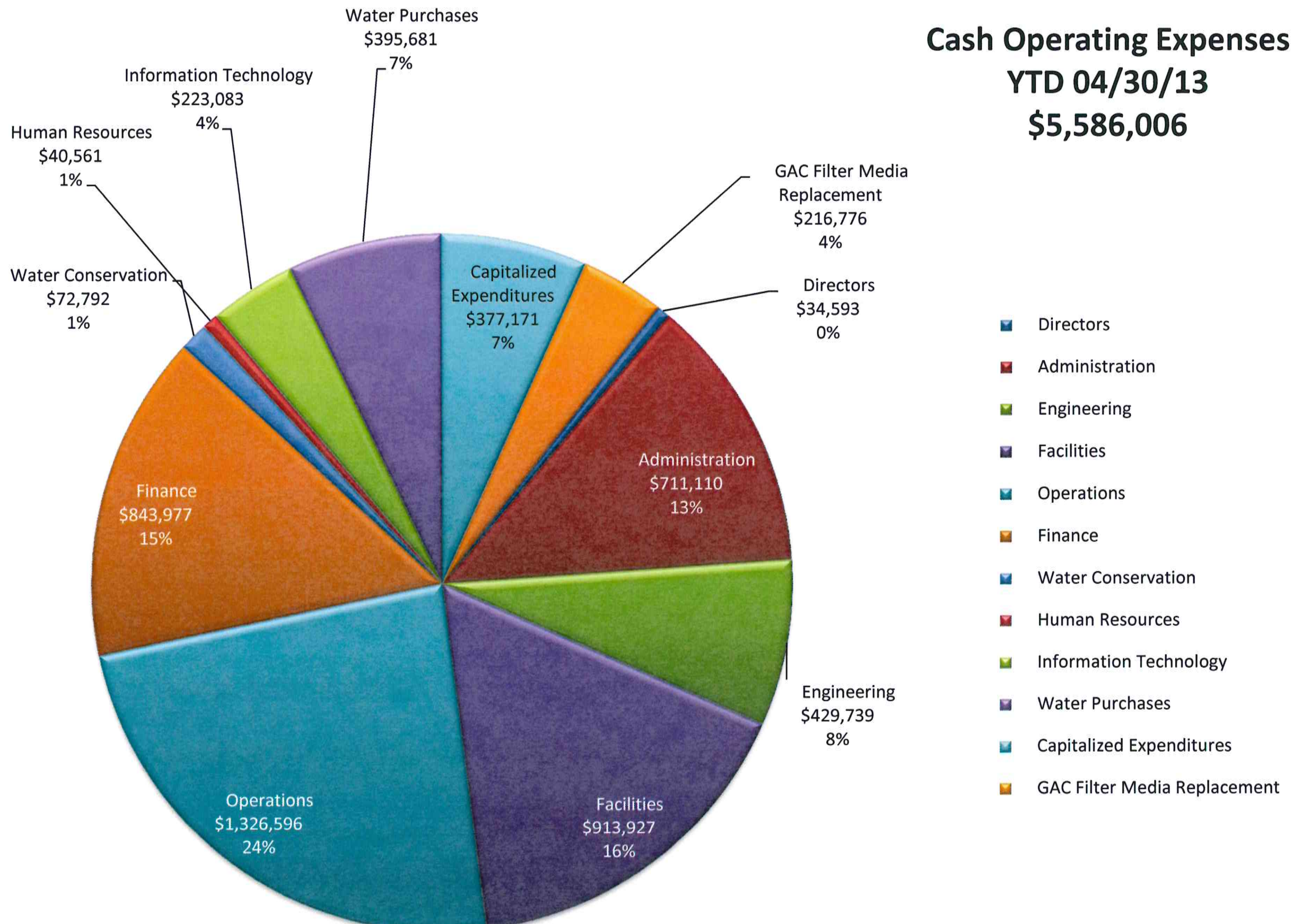
Palmdale Water District
Consolidated Profit and Loss Statement
For the Four Months Ending 4/30/2013

	Thru March	April	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:						
Wholesale Water	$ 4,794	$ 3,985	$ 8,779		$ 175,000	5.02%
Water Sales	1,297,748	614,732	1,912,480		8,198,000	23.33%
Meter Fees	2,760,512	921,874	3,682,386		11,232,000	32.78%
Water Quality Fees	246,135	117,472	363,607		1,638,000	22.20%
Elevation Fees	71,927	37,629	109,556		550,000	19.92%
Other	541,763	144,161	685,924		1,250,000	54.87%
Total Water Sales	**$ 4,922,879**	**$ 1,839,852**	**$ 6,762,731**	**$ -**	**$ 23,043,000**	**29.35%**
Cash Operating Expenses:						
Directors	$ 25,808	$ 8,785	$ 34,593		$ 117,500	29.44%
Administration	507,402	203,708	711,110		2,602,000	27.33%
Engineering	333,787	95,952	429,739		1,215,750	35.35%
Facilities	675,324	238,603	913,927		3,298,500	27.71%
Operations	985,827	340,768	1,326,596		4,944,250	26.83%
Finance	626,192	217,785	843,977		2,789,000	30.26%
Water Conservation	52,962	19,830	72,792		239,750	30.36%
Human Resources	27,769	12,793	40,561		209,600	19.35%
Information Technology	172,277	50,806	223,083		728,000	30.64%
Water Purchases	553,447	42,710	596,157		2,600,000	22.93%
Water Recovery	(200,476)	-	(200,476)		(100,000)	200.48%
Capitalized Expenditures	339,447	37,724	377,171		836,500	45.09%
GAC Filter Media Replacement	-	216,776	216,776		1,638,000	13.23%
Total Cash Operating Expenses	**$ 4,099,766**	**$ 1,486,240**	**$ 5,586,006**	**$ -**	**$ 21,118,850**	**26.45%**
Non-Cash Operating Expenses:						
Depreciation	$ 1,773,166	$ 590,291	$ 2,363,457		$ 7,250,000	32.60%
OPEB Accrual Expense	495,668	165,223	660,891		2,000,000	33.04%
Bad Debts	4,836	-	4,836		100,000	4.84%
Service Costs Construction	(43,212)	(3,265)	(46,477)		125,000	-37.18%
Capitalized Construction	(199,953)	(44,815)	(244,767)		(1,000,000)	24.48%
Total Non-Cash Operating Expenses	**$ 2,030,505**	**$ 707,434**	**$ 2,737,939**	**$ -**	**$ 8,475,000**	**32.31%**
Net Operating Profit/(Loss)	**$ (1,207,392)**	**$ (353,822)**	**$ (1,561,214)**	**$ -**	**$ (6,550,850)**	**23.83%**
Non-Operating Revenues:						
Assessments (Debt Service)	$ 1,362,515	$ 313,757	$ 1,676,272		$ 4,300,000	38.98%
Assessments (1%)	446,897	102,910	549,807		1,500,000	36.65%
DWR Fixed Charge Recovery	-	59,514	59,514		100,000	59.51%
Interest	(822)	(416)	(1,239)		25,000	-4.95%
Capital Improvement Fees	(72,065)	-	(72,065)		150,000	-48.04%
State Grants	-	-	-		485,000	0.00%
Other	77,252	13,448	90,700		150,000	60.47%
Total Non-Operating Revenues	**$ 1,813,777**	**$ 489,213**	**$ 2,302,990**	**$ -**	**$ 6,710,000**	**34.32%**
Non-Operating Expenses:						
Interest on Long-Term Debt	$ 557,746	$ 188,665	$ 746,411		$ 2,111,000	35.36%
Amortization of SWP	431,619	144,745	576,364		1,679,000	34.33%
Water Conservation Programs	24,303	8,798	33,102		150,000	22.07%
Total Non-Operating Expenses	**$ 1,013,668**	**$ 342,209**	**$ 1,355,877**	**$ -**	**$ 3,940,000**	**34.41%**
Net Earnings	**$ (407,283)**	**$ (206,818)**	**$ (614,101)**	**$ -**	**$ (3,780,850)**	**16.24%**

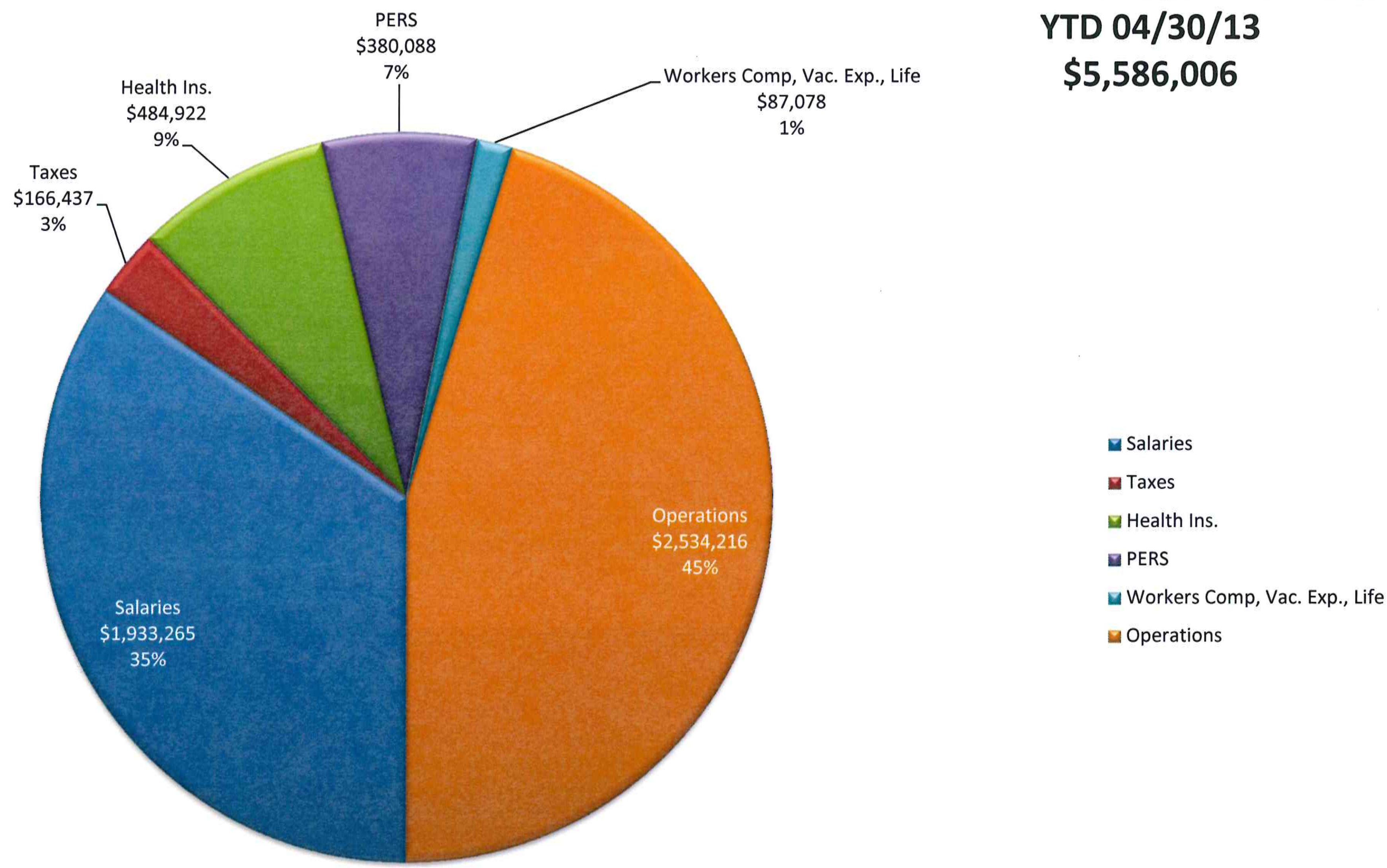

P & L BUDGET vs. ACTUAL
40.00%
35.00%
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
29.35%
26.45%
32.31%
34.32%
34.41%
Percent of Budgeted
Operating Revenue
Cash Operating Expense
Non-Cash Operating Expense
Non-Operating Revenue
Non-Operating Expense


DEPARTMENTAL - BUDGET vs. ACTUAL
40.00%
35.00%
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
29.44%
27.33%
35.35%
27.71%
26.83%
30.26%
30.36%
19.35%
30.64%
Percent of Budgeted
Directors
Administration
Engineering
Facilities
Operations
Finance
Water Conservation
Human Resources
Information Technology

Cash Operating Expenses
YTD 04/30/13
$5,586,006



Personnel to Operations Exp
YTD 04/30/13
$5,586,006



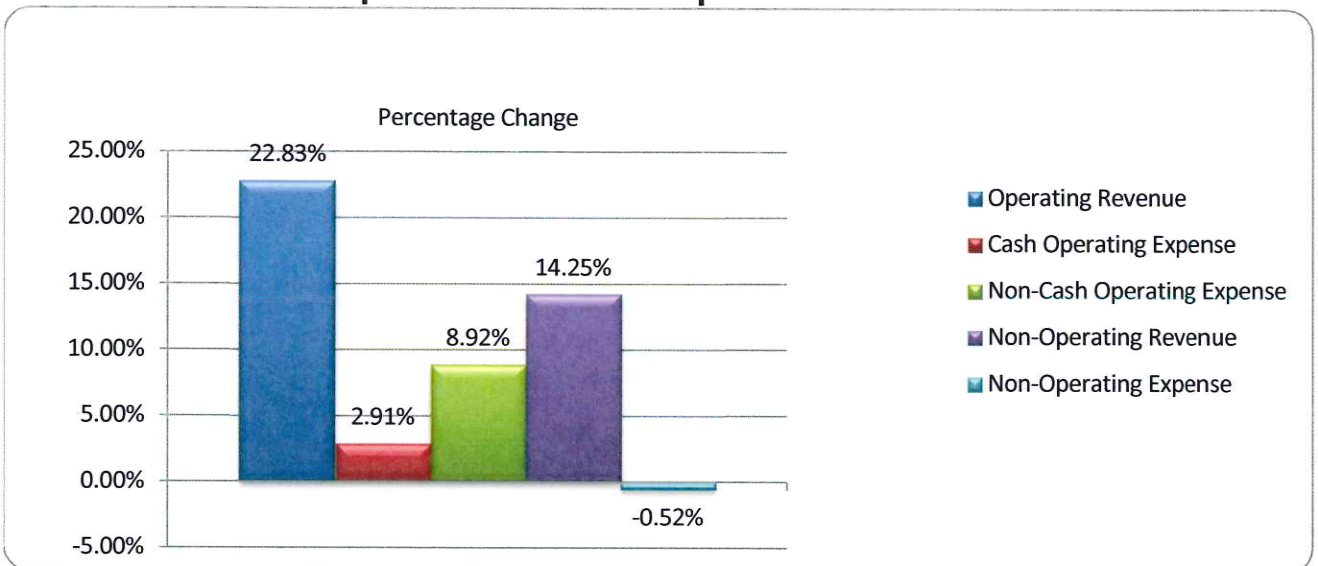
Palmdale Water District
Profit and Loss Statement
Year-To-Year Comparison - April

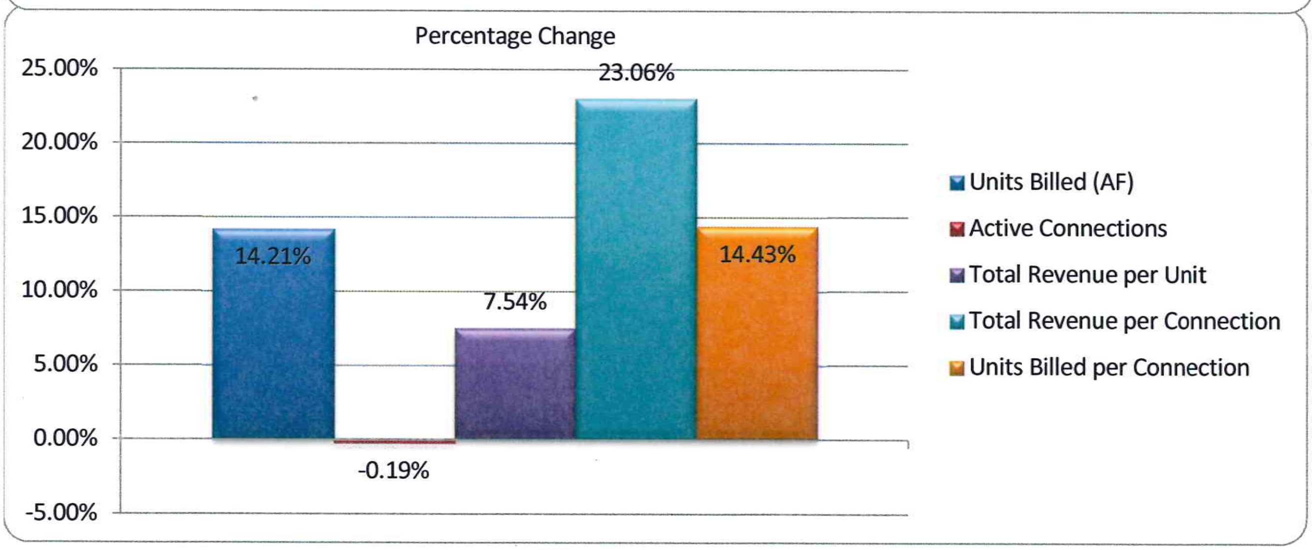
	2012 April	2013 April	Change	% Change
Operating Revenue:				
Wholesale Water	$ -	$ 3,985	$ 3,985	
Water Sales	423,673	614,732	191,059	45.10%
Meter Fees	861,943	921,874	59,931	6.95%
Water Quality Fees	102,466	117,472	15,006	14.64%
Elevation Fees	33,249	37,629	4,380	13.17%
Other	76,579	144,161	67,582	88.25%
Total Water Sales	**$ 1,497,910**	**$ 1,839,852**	**$ 341,942**	**22.83%**
Cash Operating Expenses:				
Directors	$ 5,868	$ 8,785	$ 2,917	49.71%
Administration	213,134	203,708	(9,425)	-4.42%
Engineering	94,130	95,952	1,822	1.94%
Facilities	239,848	238,603	(1,245)	-0.52%
Operations	316,985	340,768	23,784	7.50%
Finance	212,373	217,785	5,412	2.55%
Water Conservation	16,665	19,830	3,164	18.99%
Human Resources	15,284	12,793	(2,492)	-16.30%
Information Technology	113,032	50,806	(62,226)	-55.05%
Water Purchases	96,594	42,710	(53,884)	-55.78%
Water Recovery	(152,919)	-	152,919	-100.00%
Capitalized Expenditures	53,343	37,724	(15,619)	-29.28%
GAC Filter Media Replacement	219,829	216,776	(3,053)	-1.39%
Total Cash Operating Expenses	**$ 1,444,165**	**$ 1,486,240**	**$ 42,074**	**2.91%**
Non-Cash Operating Expenses:				
Depreciation	$ 576,751	$ 590,291	$ 13,539	2.35%
OPEB Accrual Expense	147,678	165,223	17,545	11.88%
Bad Debts	792	-	(792)	-100.00%
Service Costs Construction	(4,722)	(3,265)	1,457	-30.86%
Capitalized Construction	(71,021)	(44,815)	26,206	-36.90%
Total Non-Cash Operating Expenses	**$ 649,478**	**$ 707,434**	**$ 57,956**	**8.92%**
Net Operating Profit/(Loss)	**$ (595,733)**	**$ (353,822)**	**$ 241,911**	**-40.61%**
Non-Operating Revenues:				
Assessments	$ 416,668	$ 416,667	$ (1)	0.00%
DWR Fixed Charge Recovery	-	59,514	59,514	
Interest	1,860	(416)	(2,276)	-122.38%
Capital Improvement Fees	-	-	-	
State Grants	-	-	-	
Other	9,649	13,448	3,799	39.38%
Total Non-Operating Revenues	**$ 428,177**	**$ 489,213**	**$ 61,036**	14.25%
Non-Operating Expenses:				
Interest on Long-Term Debt	$ 208,555	$ 188,665	$ (19,890)	-9.54%
Amortization of SWP	128,945	144,745	15,800	12.25%
Capital Lease	-	-		
Water Conservation Programs	6,501	8,798	2,298	35.34%
Total Non-Operating Expenses	**$ 344,001**	**$ 342,209**	**$ (1,792)**	-0.52%
Net Earnings	**$ (511,557)**	**$ (206,818)**	**$ 304,740**	**-59.57%**

Consumption Comparison

	2012	2013
Units Billed	512,664	585,519
Active	26,290	26,240
Vacant	1,352	1,103
Rev/unit	$ 2.92	$ 3.14
Rev/con	$ 56.98	$ 70.12
Unit/con	19.50	22.31

YEAR-TO-YEAR COMPARISON
April '12 -To- April '13





	2012	2013	Change	
Units Billed (AF)	1,177	1,344	167	14.21%
Active Connections	26,290	26,240	-50	-0.19%
Non-Active	1,352	1,103	-249	-18.42%
Total Revenue per Unit	$2.92	$3.14	$0.22	7.54%
Total Revenue per Connection	$56.98	$70.12	$13.14	23.06%
Units Billed per Connection	19.50	22.31	3	14.43%

Palmdale Water District
Revenue Analysis
For the Four Months Ending 4/30/2012

2013 | **2012 to 2013 Comparison**

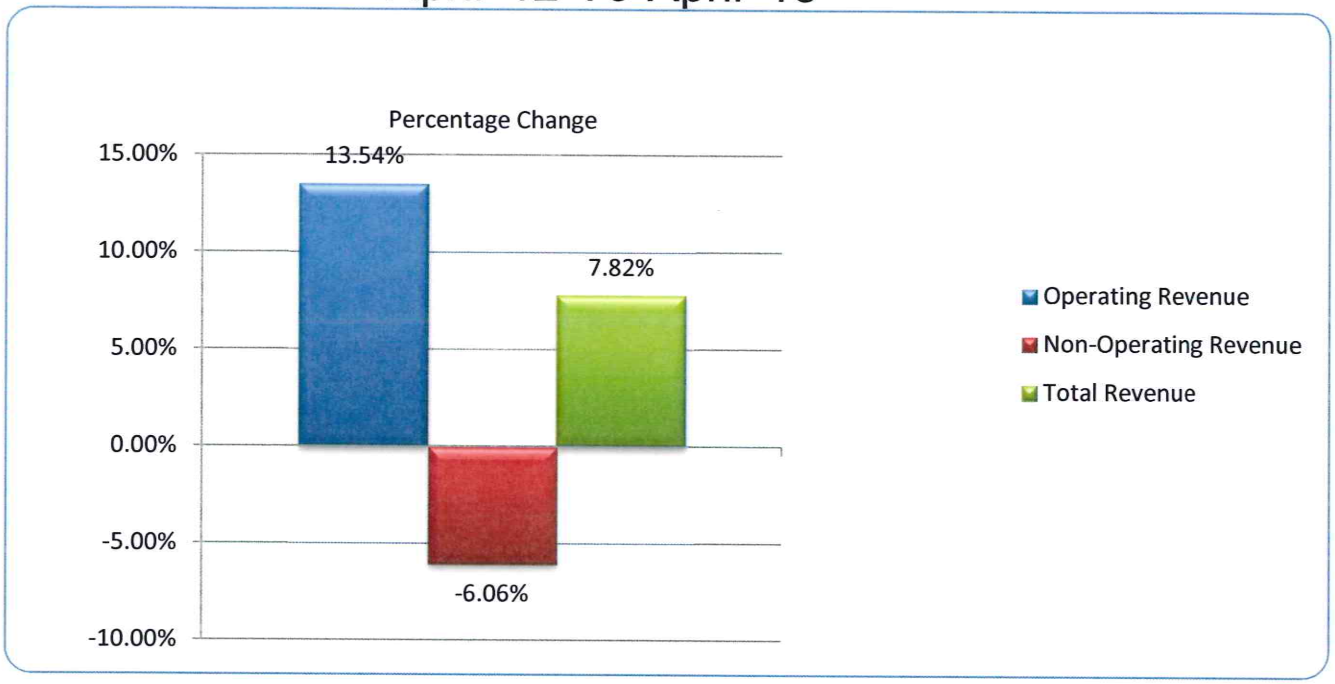
	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget	Thru March	April	Year-to-Date	% Change
Operating Revenue:									
Wholesale Water	$ 4,794	$ 3,985	$ 8,779	$ 175,000	5.02%	$ 4,794	3,985	8,779	
Water Sales	1,297,748	614,732	1,912,480	8,198,000	23.33%	168,280	191,059	359,339	23.14%
Meter Fees	2,760,512	921,874	3,682,386	11,232,000	32.78%	181,215	59,931	241,146	7.01%
Water Quality Fees	246,135	117,472	363,607	1,638,000	22.20%	(11,587)	15,006	3,419	0.95%
Elevation Fees	71,927	37,629	109,556	550,000	19.92%	(10,082)	4,380	(5,703)	-4.95%
Other	541,763	144,161	685,924	1,250,000	54.87%	131,843	67,582	199,425	40.99%
Total Water Sales	**$ 4,922,879**	**$ 1,839,852**	**$ 6,762,731**	**$ 23,043,000**	**29.35%**	**$ 464,463**	**$ 341,942**	**$ 806,405**	**13.54%**
Non-Operating Revenues:									
Assessments (Debt Service)	$ 1,362,515	$ 313,757	$ 1,676,272	$ 4,300,000	38.98%	$ 447,450	$ 8,735	$ 456,184	37.39%
Assessments (1%)	446,897	102,910	549,807	2,049,807	26.82%	111,959	(8,736)	103,224	23.11%
DWR Fixed Charge Recovery	-	59,514	59,514	100,000	59.51%	-	59,514	59,514	
Interest	(822)	(416)	(1,239)	25,000	-4.95%	(9,992)	(2,276)	(12,268)	-111.23%
Capital Improvement Fees	(72,065)	-	(72,065)	150,000	-48.04%	(765,352)	-	(765,352)	-110.39%
State Grants	-	-	-	485,000	0.00%	-	-	-	
Other	77,252	13,448	90,700	150,000	60.47%	6,355	3,799	10,155	12.61%
Total Non-Operating Revenues	**$ 1,813,777**	**$ 489,213**	**$ 2,302,990**	**$ 7,259,807**	**31.72%**	**$ (209,580)**	**$ 61,036**	**$ (148,543)**	**-6.06%**
Total Revenue	**$ 6,736,656**	**$ 2,329,065**	**$ 9,065,721**	**$ 30,302,807**	**29.92%**	**$ 254,884**	**$ 402,978**	**$ 657,862**	**7.82%**

2012

	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	$ -	$ -	$ -	$ 175,000	0.00%
Water Sales	1,129,469	423,673	1,553,141	8,145,000	19.07%
Meter Fees	2,579,297	861,943	3,441,240	10,400,000	33.09%
Water Quality Fees	257,722	102,466	360,188	1,550,000	23.24%
Elevation Fees	82,009	33,249	115,258	525,000	21.95%
Other	409,920	76,579	486,499	1,250,000	38.92%
Total Water Sales	**$ 4,458,416**	**$ 1,497,910**	**$ 5,956,326**	**$ 21,870,000**	**27.24%**
Non-Operating Revenues:					
Assessments (Debt Service)	$ 915,066	$ 305,022	$ 1,220,088	$ 4,000,000	30.50%
Assessments (1%)	$ 334,937	111,646	446,583	1,500,000	29.77%
DWR Fixed Charge Recovery	-	-	-	-	
Interest	9,169	1,860	11,029	60,000	18.38%
Capital Improvement Fees	693,287	-	693,287	1,286,848	53.87%
State Grants	-	-	-	250,000	0.00%
Other	70,897	9,649	80,546	100,000	80.55%
Total Non-Operating Revenues	**$ 2,023,357**	**$ 428,177**	**$ 2,451,533**	**$ 7,196,848**	**34.06%**
Total Revenue	**$ 6,481,773**	**$ 1,926,087**	**$ 8,407,859**	**$ 29,066,848**	**28.93%**

REVENUE COMPARISON YEAR-TO-DATE

April '12-To-April '13



Palmdale Water District
Operating Expense Analysis
For the Four Months Ending 4/30/2013

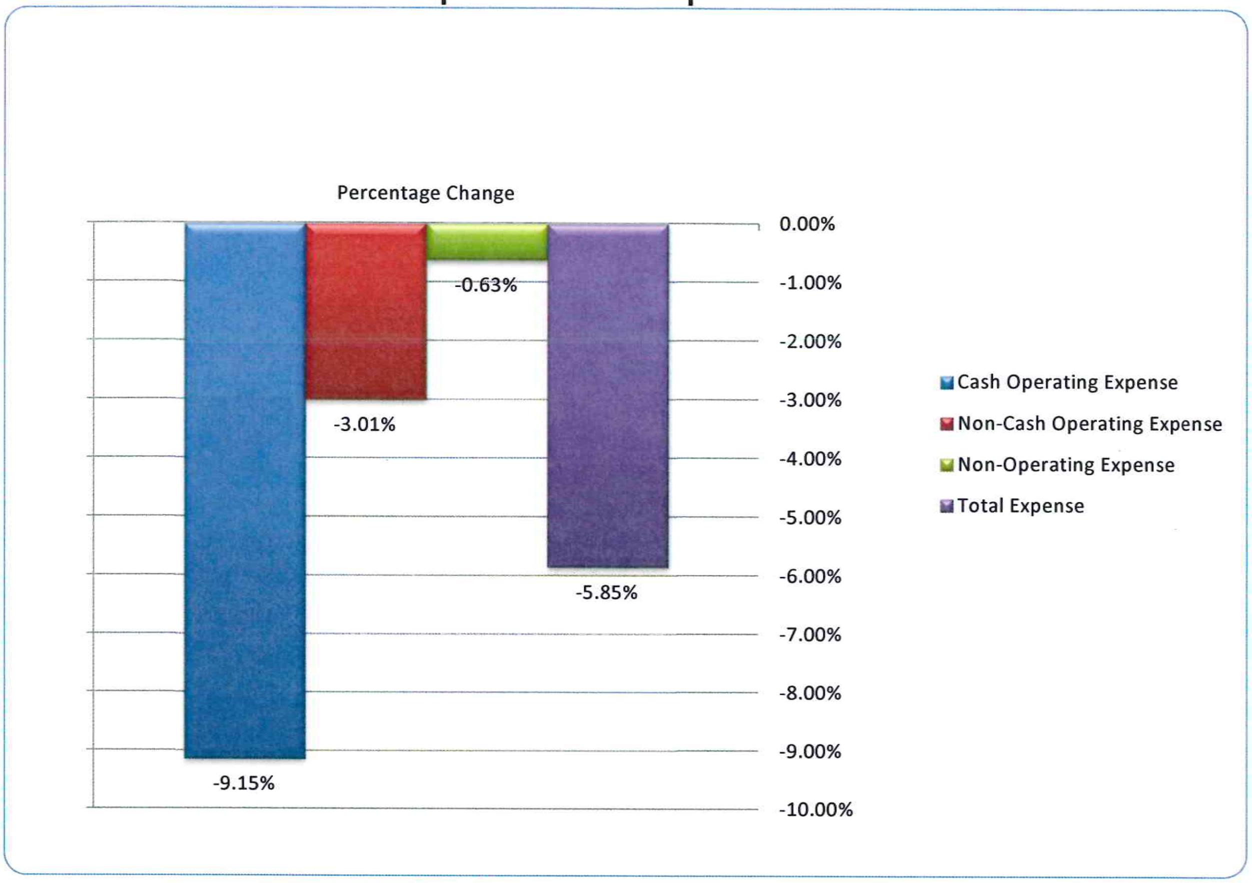
	2013					2012 to 2013 Comparison			
	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget	Thru March	April	Year-to-Date	% Change
Cash Operating Expenses:									
Directors	$ 25,808	$ 8,785	$ 34,593	$ 117,500	29.44%	$ (8,591)	$ 2,917	$ (5,674)	-14.09%
Administration	507,402	203,708	711,110	2,602,000	27.33%	(343,741)	(9,425)	(353,166)	-33.18%
Engineering	333,787	95,952	429,739	1,215,750	35.35%	46,696	1,822	48,518	12.73%
Facilities	675,324	238,603	913,927	3,298,500	27.71%	(144,756)	(1,245)	(146,001)	-13.77%
Operations	985,827	340,768	1,326,596	4,944,250	26.83%	(83,821)	23,784	(60,037)	-4.33%
Finance	626,192	217,785	843,977	2,789,000	30.26%	(74,087)	5,412	(68,675)	-7.52%
Water Conservation	52,962	19,830	72,792	239,750	30.36%	1,328	3,164	4,492	6.58%
Human Resources	27,769	12,793	40,561	209,600	19.35%	(29,634)	(2,492)	(32,126)	-44.20%
Information Technology	172,277	50,806	223,083	728,000	30.64%	172,277	(62,226)	(5,776)	-2.52%
Water Purchases	553,447	42,710	596,157	2,600,000	22.93%	(153,215)	(53,884)	(207,099)	-25.78%
Water Recovery	(200,476)	-	(200,476)	(100,000)	200.48%	(120,078)	152,919	32,841	-14.08%
Capitalized Expenditures	339,447	37,724	377,171	836,500	45.09%	300,495	(15,619)	284,876	308.66%
GAC Filter Media Replacement	-	216,776	216,776	1,638,000	13.23%	-	(3,053)	(3,053)	
Total Cash Operating Expenses	**$ 4,099,766**	**$ 1,486,240**	**$ 5,586,006**	**$ 21,118,850**	**26.45%**	**$ (437,128)**	**$ 42,074**	**$ (510,881)**	**-9.15%**
Non-Cash Operating Expenses:									
Depreciation	$ 1,773,166	$ 590,291	$ 2,363,457	$ 7,250,000	32.60%	$ (6,883)	$ 13,539	$ 6,657	0.28%
OPEB Accrual Expense	495,668	165,223	660,891	2,660,891	24.84%	(108,256)	17,545	(90,711)	-12.07%
Bad Debts	4,836	-	4,836	104,836	4.61%	1,790	(792)	999	26.03%
Service Costs Construction	(43,212)	(3,265)	(46,477)	78,523	-59.19%	(24,608)	1,457	(23,150)	99.24%
Capitalized Construction	(199,953)	(44,815)	(244,767)	(1,244,767)	19.66%	(2,361)	26,206	23,845	-8.88%
Total Non-Cash Operating Expenses	**$ 2,030,505**	**$ 707,434**	**$ 2,737,939**	**$ 8,849,482**	**30.94%**	**$ (140,317)**	**$ 57,956**	**$ (82,361)**	**-3.01%**
Non-Operating Expenses:									
Interest on Long-Term Debt	$ 557,746	$ 188,665	$ 746,411	$ 2,111,000	35.36%	$ (67,918)	$ (19,890)	$ (87,808)	-10.53%
Amortization of SWP	431,619	144,745	576,364	1,679,000	34.33%	44,784	15,800	60,584	11.75%
Water Conservation Programs	24,303	8,798	33,102	150,000	22.07%	16,358	2,298	18,656	1.37%
Total Non-Operating Expenses	**$ 1,013,668**	**$ 342,209**	**$ 1,355,877**	**$ 3,940,000**	**34.41%**	**$ (6,776)**	**$ (1,792)**	**$ (8,568)**	**-0.63%**
Total Expenses	**$ 7,143,939**	**$ 2,535,882**	**$ 9,679,822**	**$ 33,908,332**	**28.55%**	**$ (584,221)**	**$ 98,239**	**$ (601,810)**	**-5.85%**

Palmdale Water District
Operating Expense Analysis
For the Four Months Ending 4/30/2013

	2012				
	Thru March	**April**	**Year-to-Date**	**Adjusted Budget**	**% of Budget**
Cash Operating Expenses:					
Directors	$ 34,399	$ 5,868	$ 40,267	$ 154,000	26.15%
Administration	851,142	213,134	1,064,276	3,547,000	30.00%
Engineering	287,092	94,130	381,222	1,169,000	32.61%
Facilities	820,080	239,848	1,059,927	3,490,500	30.37%
Operations	1,069,649	316,985	1,386,633	5,113,750	27.12%
Finance	700,280	212,373	912,652	2,788,750	32.73%
Water Conservation	51,634	16,665	68,299	223,500	30.56%
Human Resources	57,403	15,284	72,688	267,850	27.14%
Information Technology	115,828	113,032	228,859	736,750	31.06%
Water Purchases	706,662	96,594	803,256	2,800,000	28.69%
Water Recovery	(80,398)	(152,919)	(233,317)	(200,000)	116.66%
Capitalized Expenditures	38,952	53,343	92,295	412,500	22.37%
GAC Filter Media Replacement	-	219,829	219,829	1,550,000	14.18%
Total Cash Operating Expenses	**$ 4,652,721**	**$ 1,444,165**	**$ 6,096,887**	**$ 22,053,600**	**27.65%**
Non-Cash Operating Expenses:					
Depreciation	$ 1,780,049	$ 576,751	$ 2,356,800	$ 7,800,000	30.22%
OPEB Accrual Expense	603,924	147,678	751,602	2,000,000	37.58%
Bad Debts	3,045	792	3,837	100,000	3.84%
Service Costs Construction	(18,605)	(4,722)	(23,327)	125,000	-18.66%
Capitalized Construction	(197,592)	(71,021)	(268,613)	(1,000,000)	26.86%
Total Non-Cash Operating Expenses	**$ 2,170,822**	**$ 649,478**	**$ 2,820,300**	**$ 9,025,000**	**31.25%**
Non-Operating Expenses:					
Interest on Long-Term Debt	$ 625,664	$ 208,555	$ 834,219	$ 2,490,000	33.50%
Amortization of SWP	386,835	128,945	515,780	1,680,000	30.70%
Capital Lease	-	-	-	212,000	
Water Conservation Programs	7,945	6,501	14,446	150,000	
Total Non-Operating Expenses	**$ 1,020,445**	**$ 344,001**	**$ 1,364,445**	**$ 4,532,000**	**30.11%**
Total Expenses	**$ 7,843,988**	**$ 2,437,644**	**$ 10,281,632**	**$ 35,610,600**	**28.87%**

EXPENSE COMPARISON YEAR-TO-DATE

April '12-To-April '13



Palmdale Water District
2013 Directors Budget
For the Four Months Ending Tuesday, April 30, 2013

	YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	$ 15,600	$ 45,000	$ -	$ 29,400	34.67%
Employee Benefits					
1-01-4005-000 Payroll Taxes	1,193	5,500		4,307	21.70%
1-01-4010-000 Health Insurance	17,056	57,000		39,944	29.92%
Subtotal (Benefits)	18,249	62,500	-	39,944	29.20%
Total Personnel Expenses	$ 33,849	$ 107,500	$ -	$ 69,344	31.49%
OPERATING EXPENSES:					
1-01-4050-000 Directors Travel, Seminars & Meetings	744	10,000		9,256	7.44%
Subtotal Operating Expenses	744	10,000	-	9,256	7.44%
Total O & M Expenses	$ 34,593	$ 117,500	$ -	$ 78,600	29.44%

Palmdale Water District
2013 Administration Budget
For the Four Months Ending Tuesday, April 30, 2013

		YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-02-4000-000	Salaries	$ 153,504	$ 471,500		$ 317,996	32.56%
1-02-4000-100	Overtime	2,812	5,000		2,188	56.23%
1-02-4000-200	On-Call	18,752	60,000		41,248	31.25%
	Subtotal (Salaries)	$ 175,067	$ 536,500		$ 361,433	32.63%
Employee Benefits						
1-02-4005-000	Payroll Taxes	13,385	41,000		27,615	32.65%
1-02-4010-000	Health Insurance	26,853	80,750		53,897	33.25%
1-02-4015-000	PERS	31,472	90,750		59,278	34.68%
1-02-4020-000	Worker's Compensation	28,916	160,000		131,084	18.07%
1-02-4025-000	Vacation Benefit Expense	55,420	35,000		(20,420)	158.34%
1-02-4030-000	Life Insurance	2,742	7,500		4,758	36.56%
	Subtotal (Benefits)	$ 158,788	$ 415,000	$ -	$ 256,212	38.26%
	Total Personnel Expenses	$ 333,855	$ 951,500	$ -	$ 617,645	35.09%
OPERATING EXPENSES:						
1-02-4050-000	Staff Travel	$ 3,386	$ 8,000		$ 4,614	42.32%
1-02-4050-100	General Manager Travel	896	5,000		4,104	17.93%
1-02-4060-000	Staff Conferences & Seminars	1,150	3,000		1,850	38.33%
1-02-4060-100	General Manager Conferences & Seminars	830	4,500		3,670	18.44%
1-02-4070-000	Employee Expense	11,720	40,000		28,280	29.30%
1-02-4080-000	Other Operating	151	20,000		19,849	0.76%
1-02-4110-000	Consultants	20,397	134,000		113,603	15.22%
1-02-4125-000	Insurance	88,826	325,000		236,174	27.33%
1-02-4130-000	Bank Charges	37,332	130,000		92,668	28.72%
1-02-4135-000	Groundwater Adjudication	80,855	400,000		319,145	20.21%
1-02-4140-000	Legal Services	49,837	250,000		200,163	19.93%
1-02-4150-000	Accounting Services	18,485	20,000		1,515	92.43%
1-02-4155-000	Contracted Services	11,173	40,000		28,827	27.93%
1-02-4165-000	Memberships/Subscriptions	18,212	110,000		91,788	16.56%
1-02-4175-000	Permits	1,400	20,000		18,600	7.00%
1-02-4180-000	Postage	4,838	30,000		25,162	16.13%
1-02-4190-100	Public Relations - Publications	12,044	30,000		17,956	40.15%
1-02-4190-900	Public Relations - Other	353	1,000		647	35.30%
1-02-4200-000	Advertising	1,124	5,000		3,876	22.48%
1-02-4205-000	Office Supplies	4,301	20,000		15,699	21.51%
1-02-4215-200	Natural Gas - Office Building	1,750	5,000		3,250	35.01%
1-02-4220-200	Electricity - Office Building	8,193	50,000		41,807	16.39%
	Subtotal Operating Expenses	$ 377,255	$ 1,650,500	$ -	$ 1,273,245	22.86%
	Total Departmental Expenses	$ 711,110	$ 2,602,000	$ -	$ 1,890,890	27.33%

Palmdale Water District
2013 Engineering Budget
For the Four Months Ending Tuesday, April 30, 2013

		YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-03-4000-000	Salaries	$ 240,896	$ 749,000		$ 508,104	32.16%
1-03-4000-100	Overtime	2,128	6,000		3,872	35.47%
	Subtotal (Salaries)	$ 243,024	$ 755,000		$ 511,976	32.19%
Employee Benefits						
1-03-4005-000	Payroll Taxes	20,840	58,000		37,160	35.93%
1-03-4010-000	Health Insurance	55,242	165,500		110,258	33.38%
1-03-4015-000	PERS	49,705	143,250		93,545	34.70%
	Subtotal (Benefits)	$ 125,786	$ 366,750	$ -	$ 240,964	34.30%
	Total Personnel Expenses	$ 368,810	$ 1,121,750	$ -	$ 752,940	32.88%
OPERATING EXPENSES:						
1-03-4050-000	Staff Travel	$ 1,696	$ 3,000		$ 1,304	56.54%
1-03-4060-000	Staff Conferences & Seminars	865	2,500		1,635	34.60%
1-03-4155-000	Contracted Services	2,530	12,000		9,470	21.08%
1-03-4165-000	Memberships/Subscriptions	439	2,000		1,561	21.95%
1-03-4250-000	General Materials & Supplies	551	2,500		1,949	22.02%
1-03-8100-100	Computer Software - Maint. & Support	54,848	72,000		17,152	76.18%
	Subtotal Operating Expenses	$ 60,929	$ 94,000	$ -	$ 33,071	64.82%
	Total Departmental Expenses	$ 429,739	$ 1,215,750	$ -	$ 786,011	35.35%

Palmdale Water District
2013 Facilities Budget
For the Four Months Ending Tuesday, April 30, 2013

	YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	$ 380,295	$ 1,339,000		$ 958,705	28.40%
1-04-4000-100 Overtime	11,531	40,000		28,469	28.83%
Subtotal (Salaries)	$ 391,825	$ 1,379,000		$ 987,175	28.41%
Employee Benefits					
1-04-4005-000 Payroll Taxes	34,883	105,000		70,117	33.22%
1-04-4010-000 Health Insurance	134,361	384,000		249,639	34.99%
1-04-4015-000 PERS	81,022	254,500		173,478	31.84%
Subtotal (Benefits)	$ 250,267	$ 743,500	$ -	$ 493,233	33.66%
Total Personnel Expenses	$ 642,092	$ 2,122,500	$ -	$ 1,451,939	30.25%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	$ 160	$ 2,500		2,340	6.40%
1-04-4060-000 Staff Conferences & Seminars	2,225	3,000		775	74.17%
1-04-4155-000 Contracted Services	4,680	28,500		23,820	16.42%
1-04-4215-200 Natural Gas - Buildings	1,161	4,500		3,339	25.79%
1-04-4220-200 Electricity - Buildings	3,798	30,000		26,202	12.66%
1-04-4225-000 Maint. & Repair - Vehicles	6,266	45,000		38,734	13.92%
1-04-4230-100 Maint. & Rep. Office Building	444	18,000		17,556	2.47%
1-04-4235-110 Maint. & Rep. Equipment	3,070	7,500		4,430	40.93%
1-04-4235-400 Maint. & Rep. Operations - Wells	12,432	150,000		137,568	8.29%
1-04-4235-405 Maint. & Rep. Operations - Boosters	36,834	50,000		13,166	73.67%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	5,694	10,000		4,306	56.94%
1-04-4235-415 Maint. & Rep. Operations - Facilities	5,241	15,000		9,759	34.94%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	82,973	350,000		267,027	23.71%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	-	20,000		20,000	0.00%
1-04-4235-430 Maint. & Rep. Operations - Palmdale Dam	7,680	26,500		18,820	28.98%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	-	3,000		3,000	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	9,733	35,000		25,267	27.81%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	-	5,000		5,000	0.00%
1-04-6000-000 Waste Disposal	12,889	40,000		27,111	32.22%
1-04-6100-100 Fuel and Lube - Vehicle	30,252	130,000		99,748	23.27%
1-04-6100-200 Fuel and Lube - Machinery	7,307	43,000		35,693	16.99%
1-04-6200-000 Uniforms	6,718	20,000		13,282	33.59%
1-04-6300-100 Supplies - Misc.	13,559	47,500		33,941	28.55%
1-04-6300-800 Supplies - Construction Materials	10,477	65,000		54,523	16.12%
1-04-6400-000 Tools	4,702	12,000		7,298	39.19%
1-04-7000-100 Leases -Equipment	3,538	15,000		11,462	23.59%
Subtotal Operating Expenses	$ 271,834	$ 1,176,000	$ -	$ 904,166	23.12%
Total Departmental Expenses	$ 913,927	$ 3,298,500	$ -	$ 2,356,104	27.71%

Palmdale Water District
2013 Operation Budget
For the Four Months Ending Tuesday, April 30, 2013

	YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	$ 470,707	$ 1,608,500		$ 1,137,793	29.26%
1-05-4000-100 Overtime	24,108	61,500		37,392	39.20%
Subtotal (Salaries)	$ 494,816	$ 1,670,000		$ 1,175,184	29.63%
Employee Benefits					
1-05-4005-000 Payroll Taxes	42,779	128,000		85,221	33.42%
1-05-4010-000 Health Insurance	117,981	378,500		260,519	31.17%
1-05-4015-000 PERS	96,841	307,000		210,159	31.54%
Subtotal (Benefits)	$ 257,602	$ 813,500	$ -	$ 555,898	31.67%
Total Personnel Expenses	$ 752,417	$ 2,483,500	$ -	$ 1,693,691	30.30%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	$ 81	$ 8,000		$ 7,919	1.01%
1-05-4060-000 Staff Conferences & Seminars	-	9,500		9,500	0.00%
1-05-4120-100 Training - Lab Equipment	-	4,500		4,500	0.00%
1-05-4120-200 Training - SCADA Network	-	9,000			
1-05-4155-000 Contracted Services	28,997	59,000		30,003	49.15%
1-05-4175-000 Permits	4,334	45,000		40,666	9.63%
1-05-4215-100 Natural Gas - Wells & Boosters	44,123	160,000		115,877	27.58%
1-05-4215-200 Natural Gas - WTP	1,944	3,000		1,056	64.81%
1-05-4220-100 Electricity - Wells & Boosters	234,275	1,285,000		1,050,725	18.23%
1-05-4220-200 Electricity - WTP	33,387	125,000		91,613	26.71%
1-05-4230-110 Maint. & Rep. - Office Equipment	147	500		353	29.49%
1-05-4235-110 Maint. & Rep. Operations - Equipment	4,002	15,000		10,998	26.68%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,312	6,000		4,688	21.87%
1-05-4235-415 Maint. & Rep. Operations - Facilities	17,880	38,000		20,120	47.05%
1-05-4235-445 Maint. & Rep. Operations - Telemetry	-	2,250		2,250	0.00%
1-05-4235-450 Maint. & Rep. Operations - Hypo Generator	99	10,000		9,901	0.99%
1-05-4236-000 Palmdale Lake Management	1,159	15,000		13,841	7.73%
1-05-4270-300 Telecommunication - Other	1,034	2,750		1,716	0.00%
1-05-4300-300 Testing - Edison	-	9,000		9,000	12.88%
1-05-6000-000 Waste Disposal	1,159	22,000		20,841	17.62%
1-05-6200-000 Uniforms	3,876	10,000		6,124	29.71%
1-05-6300-100 Supplies - Misc.	2,971	15,000		12,029	6.80%
1-05-6300-200 Supplies - Hypo Generator	1,020	6,750		5,730	9.32%
1-05-6300-300 Supplies - Electrical	629	3,500		2,871	0.00%
1-05-6300-400 Supplies - Telemetry	-	7,500		7,500	198.47%
1-05-6300-600 Supplies - Lab	14,886	35,000		20,114	163.97%
1-05-6300-700 Outside Lab Work	57,390	60,000		2,610	1.96%
1-05-6400-000 Tools	1,175	6,500		5,325	
1-05-6500-000 Chemicals	118,088	485,000		366,912	0.04%
1-05-7000-100 Leases -Equipment	209	3,000		2,791	
Subtotal Operating Expenses	$ 574,179	$ 2,460,750	$ -	$ 1,877,571	23.33%
Total Departmental Expenses	$ 1,326,596	$ 4,944,250	$ -	$ 3,571,263	26.83%

Palmdale Water District
2013 Finance Budget
For the Four Months Ending Tuesday, April 30, 2013

		YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-06-4000-000	Salaries	$ 459,128	$ 1,482,000		$ 1,022,872	30.98%
1-06-4000-100	Overtime	12,320	20,000		7,680	61.60%
	Subtotal (Salaries)	$ 471,448	$ 1,502,000		$ 1,030,552	31.39%
Employee Benefits						
1-06-4005-000	Payroll Taxes	41,444	115,000.00		342,306	10.80%
1-06-4010-000	Health Insurance	111,690	383,750		170,810	39.54%
1-06-4015-000	PERS	97,258	282,500		568,992	14.60%
	Subtotal (Benefits)	$ 250,392	$ 666,250	$ -	$ 1,082,109	37.58%
	Total Personnel Expenses	$ 721,840	$ 2,168,250	$ -	$ 2,104,980	33.29%
OPERATING EXPENSES:						
1-06-4050-000	Staff Travel	$ -	$ 250		250	0.00%
1-06-4060-000	Staff Conferences & Seminars	-	1,000		1,000	0.00%
1-06-4155-300	Contracted Services	1,860	10,000		8,140	18.60%
1-06-4155-100	Contracted Services - Infosend	64,674	205,000		140,326	31.55%
1-06-4165-000	Memberships/Subscriptions	-	500		500	0.00%
1-06-4230-110	Maintenance & Repair - Office Equipment	-	1,000		1,000	0.00%
1-06-4235-440	Maint. & Rep. Operations - Large Meters	5,561	10,000		4,439	55.61%
1-06-4235-470	Maint. & Rep. Operations - Meter Exchanges	32,513	175,000		142,487	18.58%
1-06-4250-000	General Material & Supplies	3,759	4,000		241	93.97%
1-06-4260-000	Business Forms	2,018	10,000		7,982	20.18%
1-06-4270-100	Telecommunication - Office	3,260	30,000		26,740	10.87%
1-06-4270-200	Telecommunication - Cellular Stipend	4,695	17,000		12,305	27.62%
1-06-4270-300	Telecommunication - Cellular	213	3,000		2,787	7.11%
1-06-4300-200	Testing - Large Meter Testing	2,985	21,500		18,515	13.88%
1-06-7000-100	Leases - Equipment	598	3,000		2,402	19.94%
	Subtotal Operating Expenses	$ 122,137	$ 491,250	$ -	$ 369,113	24.86%
	Total Departmental Expenses	$ 843,977	$ 2,659,500	$ -	$ 2,474,093	31.73%

Palmdale Water District
2013 Water Conservation Budget
For the Four Months Ending Tuesday, April 30, 2013

	YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	$ 47,098	$ 153,000		$ 105,902	30.78%
1-07-4000-100 Overtime	407	1,000		593	40.73%
Subtotal (Salaries)	$ 47,505	$ 154,000		$ 106,495	30.85%
Employee Benefits					
1-07-4005-000 Payroll Taxes	4,084	11,750		7,666	34.76%
1-07-4010-000 Health Insurance	7,864	22,750		14,886	34.57%
1-07-4015-000 PERS	10,194	29,250		19,056	34.85%
Subtotal (Benefits)	$ 22,142	$ 63,750	$ -	$ 41,608	34.73%
Total Personnel Expenses	$ 69,647	$ 217,750	$ -	$ 147,510	31.98%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	$ -	$ 1,000		$ 1,000	0.00%
1-07-4060-000 Staff Conferences & Seminars	598	1,000		402	59.80%
1-07-4190-300 Public Relations - Landscape Workshop/Training	121	1,000		879	12.10%
1-07-4190-400 Public Relations - Contests	709	1,000		291	70.86%
1-07-4190-500 Public Relations - Education Programs	890	5,000		4,110	17.79%
1-07-4190-700 Public Relations -General Media	-	3,000		3,000	0.00%
1-07-4190-900 Public Relations - Other	180	5,000			
1-07-6300-100 Supplies - Misc.	647	5,000		4,353	12.94%
Subtotal Operating Expenses	$ 3,144	$ 22,000	$ -	$ 14,036	14.29%
Total Departmental Expenses	$ 72,792	$ 239,750	$ -	$ 161,546	30.36%

Palmdale Water District
2013 Human Resources Budget
For the Four Months Ending Tuesday, April 30, 2013

		YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-08-4000-000	Salaries	$ 28,297	$ 84,000		$ 55,703	33.69%
Employee Benefits						
1-08-4005-000	Payroll Taxes	2,165	6,500		4,335	33.30%
1-08-4010-000	Health Insurance	-	18,000		18,000	0.00%
1-08-4015-000	PERS	-	16,000		16,000	0.00%
	Subtotal (Benefits)	$ 2,165	$ 40,500	$ -	$ 38,335	5.34%
	Total Personnel Expenses	$ 30,461	$ 124,500	$ -	$ 94,039	24.47%
OPERATING EXPENSES:						
1-08-4050-000	Staff Travel	$ -	$ 500		$ 500	0.00%
1-08-4060-000	Staff Conferences & Seminars	-	500		500	0.00%
1-08-4090-000	Temporary Staffing	1,377	-		(1,377)	
1-08-4095-000	Employee Recruitment	989	3,000		2,011	32.95%
1-08-4100-000	Employee Retention	335	1,500		1,165	22.33%
1-08-4105-000	Employee Relations	3,121	3,500		379	89.18%
1-08-4110-000	Consultants	-	1,000		1,000	0.00%
1-08-4120-100	Training-Safety Consultants	2,423	38,000		35,577	6.38%
1-08-4121-000	Safety Program	-	1,000		1,000	0.00%
1-08-4165-000	Membership/Subscriptions	449	1,600		1,151	28.06%
1-08-4165-100	HR/Safety Publications	-	1,000		1,000	0.00%
1-08-6300-500	Supplies - Safety	1,406	33,500		32,094	4.20%
	Subtotal Operating Expenses	$ 10,100	$ 85,100	$ -	$ 75,000	11.87%
	Total Departmental Expenses	$ 40,561	$ 209,600	$ -	$ 169,039	19.35%

Palmdale Water District
2013 Information Technology Budget
For the Four Months Ending Tuesday, April 30, 2013

		YTD ACTUAL 2013	ORIGINAL BUDGET 2013	ADJUSTMENTS 2013	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-09-4000-000	Salaries	$ 64,299	$ 204,000		$ 139,701	31.52%
1-09-4000-100	Overtime	1,384	2,500		1,116	55.36%
	Subtotal (Salaries)	$ 65,683	$ 206,500		$ 140,817	31.81%
Employee Benefits						
1-09-4005-000	Payroll Taxes	5,664	16,000		10,336	35.40%
1-09-4010-000	Health Insurance	13,875	41,250		27,375	33.64%
1-09-4015-000	PERS	13,596	39,250		25,654	34.64%
	Subtotal (Benefits)	$ 33,134	$ 96,500	$ -	$ 63,366	34.34%
	Total Personnel Expenses	$ 98,817	$ 303,000	$ -	$ 203,067	32.61%
OPERATING EXPENSES:						
1-09-4050-000	Staff Travel	$ 68	$ 3,000		2,932	2.28%
1-09-4060-000	Staff Conferences & Seminars	10,999	15,000		4,001	73.33%
1-09-4155-300	Contracted Services - Computer Vendors	46,013	108,000		61,987	42.60%
1-09-4165-000	Memberships/Subscriptions	-	500		500	0.00%
1-09-8000-100	Computer Equipment - Computers	-	45,000		45,000	0.00%
1-09-8000-200	Computer Equipment - Laptops	-	10,000		10,000	0.00%
1-09-8000-300	Computer Equipment - Monitors	-	2,000		2,000	0.00%
1-09-8000-400	Computer Equipment - Printers	12	2,500		2,488	0.48%
1-09-8000-500	Computer Equipment - Toner Cartridges	304	3,000		2,696	10.14%
1-09-8000-600	Computer Equipment - Other	110	35,000		34,890	0.31%
1-09-8100-100	Computer Software - Maint. and Support	6,059	70,000		63,941	8.66%
1-09-8100-140	Computer Software - Starnik	31,600	86,000			
1-09-8100-150	Computer Software - Cogsdale Maint and Support	26,790	30,000		3,210	89.30%
1-09-8100-200	Computer Software - Software and Upgrades	2,311	15,000		12,689	15.40%
	Subtotal Operating Expenses	$ 124,266	$ 425,000	$ -	$ 246,334	29.24%
	Total Departmental Expenses	$ 223,083	$ 728,000	$ -	$ 449,401	30.64%

ENGINEERING DEPARTMENT COMMITTED CONTRACTS AND PAYOUT SCHEDULE - JUNE, 2013

Project Commitment and Payout Summary

Work Order No.	Description	Contractor/Consultant/ Supplier	Contractual Commitment	Payout to Date
401-13	Water Supply Fee Analysis	Carollo Engineers	$ 25,000	$ 0
600-12	3600' Hydro-Pneumatic Tank Replacement	Superior Tank Solutions	$ 79,000	$ 0
RCP04	Annual Tank Maintenance Program	Superior Tank Solutions	$ 319,100	$ 0
600-09	16th, 17th, 18th St. E. Water Main Replacement Project - Material Cost Only	HD Supply	$ 113,352	$ 0
401-12	Water Meter Exchange Program	Tejon Constructors	$ 50,000	$ 33,333

Project Payout Detail (Actual/Projected)

Work Order No.	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
401-13						*$ 10,000*	*$ 10,000*	*$ 5,000*				
600-12						*$ 79,000*						
RCP04										*$ 319,100*		
600-09							*$ 113,352*					
401-12	**$ 21,895**	**$ 11,438**				*$ 16,667*						
Totals:	**$ 21,895**	**$ 11,438**	**$ 0**	**$ 0**	**$ 0**	**$ 105,667**	**$ 123,352**	**$ 5,000**	**$ 0**	**$ 319,100**	**$ 0**	**$ 0**

WATER QUALITY FUND COMMITTED CONTRACTS AND PAYOUT SCHEDULE - JUNE, 2013

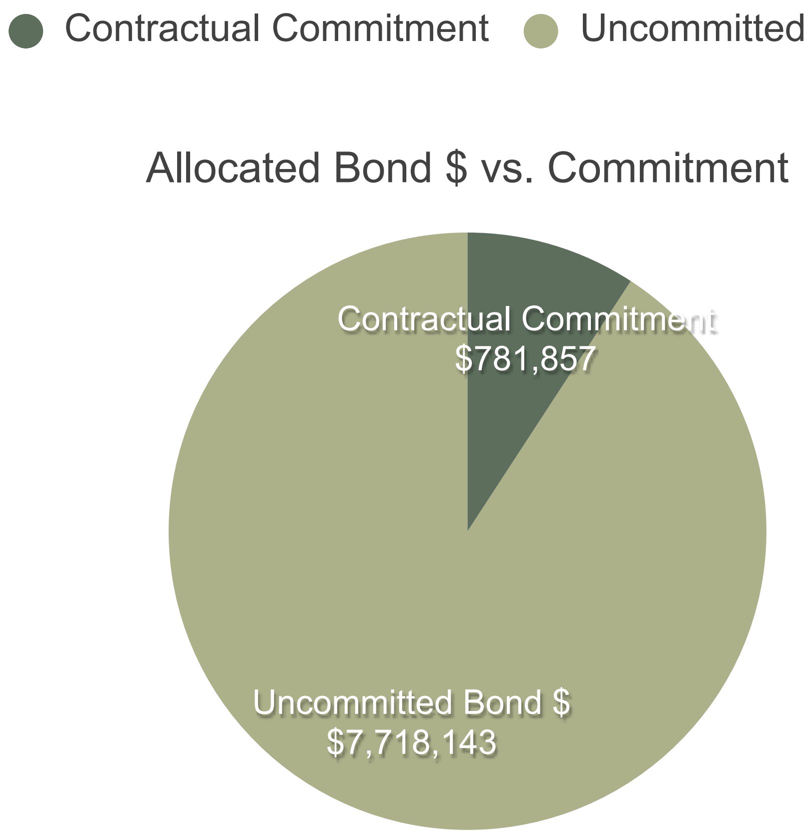
Water Quality Fund - Commitment and Payout Summary

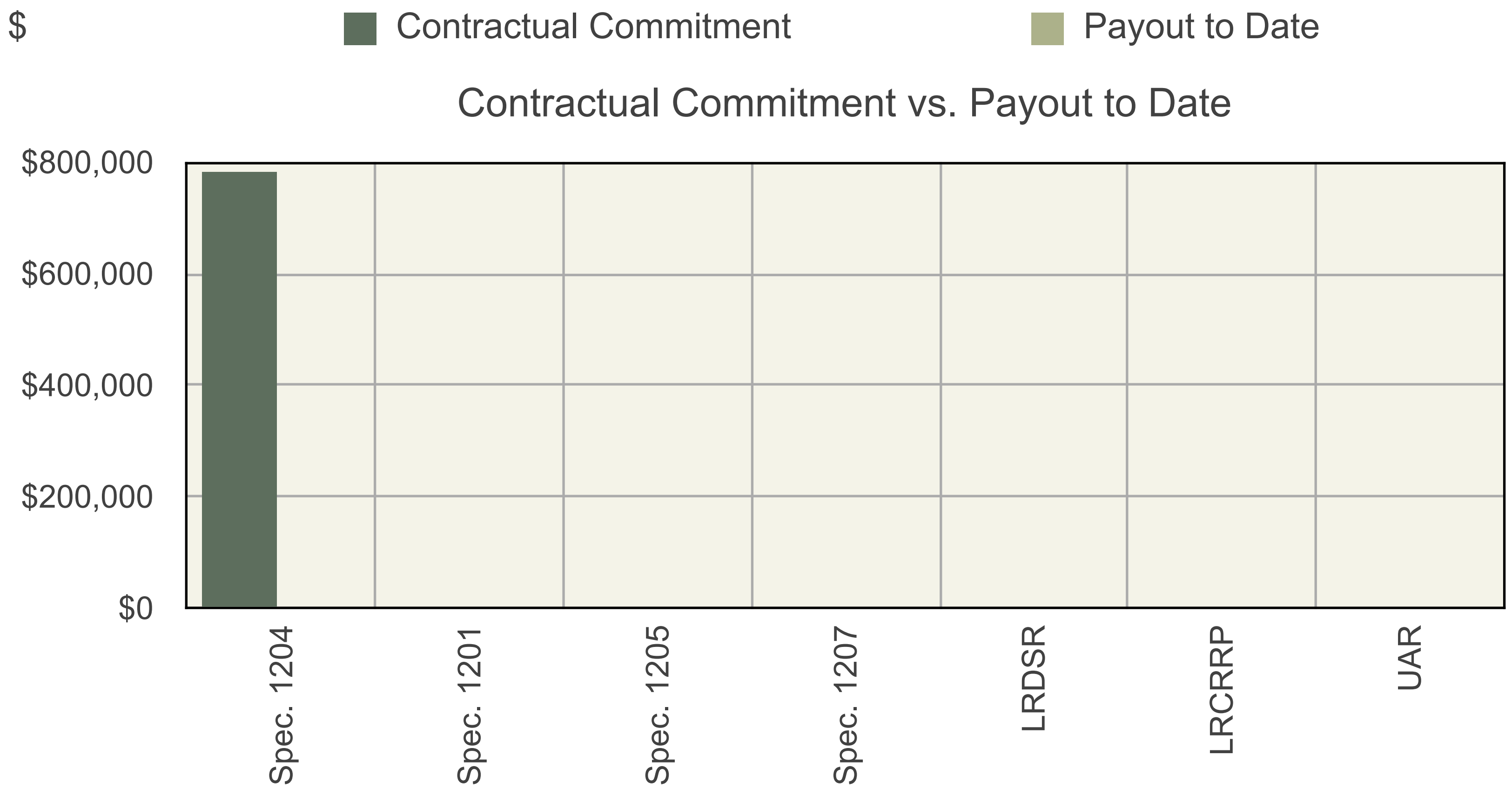
Project ID	Description	Contractor/Consultant/ Supplier	Contractual Commitment	Payout to Date
WQF-1	GAC Replacement @ WTP - CX Reactivated	Siemens	$ 216,776	$ 0
WQF-2	GAC Replacement @ WTP	Calgon Carbon	$ 868,328	$ 216,776
WQF-3	Localized GAC @ Underground Booster Station - Vessel	Prominent	$ 88,812	$ 0
WQF-4	Localized GAC @ Underground Booster Station - Site Improvements	BV Construction	$ 77,952	$ 46,542
WQF-5	Localized GAC @ Underground Booster Station - Structural Design	JT Engineering	$ 7,000	$ 3,395
WQF-6	Localized GAC @ Underground Booster Station - Initial GAC Supply	TBD	TBD	$ 0

Water Quality Fund - Payout Detail (Actual/Projected)

Project ID	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
WQF-1								*$ 216,776*				
WQF-2					**$ 216,776**	*$ 216,776*	*$ 216,776*		*$ 218,000*			
WQF-3						*$ 23,000*	*$ 54,000*	*$ 11,812*				
WQF-4						**$ 46,542**	*$ 27,512*	*$ 3,898*				
WQF-5						**$ 3,395**	*$ 3,605*					
WQF-6								*$ 35,000*				
Totals:	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 216,776**	**$ 289,713**	**$ 301,893**	**$ 267,486**	**$ 218,000**	**$ 0**	**$ 0**	**$ 0**

PWD WATER REVENUE BONDS - SERIES 2013A





Project Commitment and Payout Summary

Project	Work Order No.	Description	CEQA	Allocated Bond $	Contractual Commitment	Payout to Date	Uncommitted Bond $
Spec. 1204	603-12	Ave. Q - Q-3, Division and Sumac	4/28/13	$725,000	$781,857	$0	($56,857)
Spec. 1201	606-11	20th, Puerta, Sweetbriar, and 22nd St. E.	5/8/13	$1,450,000	$0	$0	$1,450,000
Spec. 1205	605-12	Frontier, 31st St. E., etc. between Ave. Q and Q-4	5/8/13	$1,200,000	$0	$0	$1,200,000
Spec. 1207	607-12	10th St. E. between Ave. P and Palmdale Blvd.	6/16/13	$1,400,000	$0	$0	$1,400,000
LRDSR	501-04	Littlerock Sediment Removal (EIR/EIS/Permits)	TBD	$975,000	$0	$0	$975,000
LRCRRP	400-12	Littlerock Recharge and Recovery (Feasibility)	TBD	$1,500,000	$0	$0	$1,500,000
UAR	TBD	Upper Amargosa Recharge (Project Capacity)	11/20/12	$1,250,000	$0	$0	$1,250,000
Totals:				$8,500,000	$781,857	$0	$7,718,143

Project Payout Detail

Date	Project	Description	Invoice No.	Escrow Payment Request No.	Payout Amount

SAVINGS

Palmdale Water District
2012 Refunding Certificates of Participation
(Refunding of 1998 Certificates of Participation)
***
Private Placement
Bank of Nevada

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 11/20/2012 @ 3.1004474%
04/01/2013	312,625.00	661,538.64	(348,913.64)		(345,029.12)
10/01/2013	1,192,625.00	711,017.85	481,607.15		468,975.16
12/31/2013				132,693.51	
04/01/2014	290,625.00	686,734.58	(396,109.58)		(379,831.85)
10/01/2014	1,215,625.00	686,733.48	528,891.52		499,415.19
12/31/2014				132,781.94	
04/01/2015	267,500.00	686,164.08	(418,664.08)		(389,296.02)
10/01/2015	1,237,500.00	686,164.31	551,335.69		504,835.03
12/31/2015				132,671.61	
04/01/2016	243,250.00	686,848.56	(443,598.56)		(399,984.00)
10/01/2016	1,263,250.00	686,848.29	576,401.71		511,795.98
12/31/2016				132,803.15	
04/01/2017	217,750.00	686,391.99	(468,641.99)		(409,762.23)
10/01/2017	1,287,750.00	686,392.71	601,357.29		517,776.60
12/31/2017				132,715.30	
04/01/2018	191,000.00	684,796.46	(493,796.46)		(418,674.90)
10/01/2018	1,311,000.00	684,796.93	626,203.07		522,833.33
12/31/2018				132,406.61	
04/01/2019	163,000.00	686,620.66	(523,620.66)		(430,510.71)
10/01/2019	1,343,000.00	686,620.27	656,379.73		531,424.37
12/31/2019				132,759.07	
04/01/2020	133,500.00	687,076.44	(553,576.44)		(441,349.88)
10/01/2020	1,373,500.00	687,075.90	686,424.10		538,911.01
12/31/2020				132,847.66	
04/01/2021	102,500.00	686,164.40	(583,664.40)		(451,239.23)
10/01/2021	1,402,500.00	686,164.80	716,335.20		545,354.70
12/31/2021				132,670.80	
04/01/2022	70,000.00	686,164.87	(616,164.87)		(461,932.81)
10/01/2022	1,435,000.00	686,164.30	748,835.70		552,824.82
12/31/2022				132,670.83	
04/01/2023	35,875.00	686,962.73	(651,087.73)		(473,325.19)
10/01/2023	1,470,875.00	686,961.38	783,913.62		561,186.79
12/31/2023				132,825.89	
	16,560,250.00	15,100,403.63	1,459,846.37	1,459,846.37	1,154,397.02

Savings Summary

PV of savings from cash flow	1,154,397.02
Net PV Savings	1,154,397.02