



PALMDALE WATER DISTRICT

2029 East Avenue Q • Palmdale, California 93550 • Telephone (661) 947-4111

Fax (661) 947-8604

www.palmdalewater.org

ALESHIRE & WYNDER LLP
Attorneys



Board of Directors

ROBERT E. ALVARADO
Division 1

JOE ESTES
Division 2

GLORIA DIZMANG
Division 3

KATHY MAC LAREN
Division 4

VINCENT DINO
Division 5

May 29, 2014

*Agenda for a Meeting
of the Finance Committee of the Palmdale Water District
Committee Members: Gloria Dizmang-Chair, Vincent Dino
to be held at the District's office at 2029 East Avenue Q, Palmdale
Tuesday, June 3, 2014
11:00 a.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 April 21, 2014.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of April 30, 2014. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue and Expense and Departmental Budget Reports for April 30, 2014. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued. (Assistant General Manager Knudson)
- 4.5) Discussion and review of the District's Bid Procurement and Change Order Policy - Rules and Regulations Appendix M. (General Manager LaMoreaux)
- 5) Information items.
 - 5.1) Status of 2014 Water Rate Study. (General Manager LaMoreaux)
- 6) Board members' requests for future agenda items.
- 7) Adjournment.


DENNIS D. LaMOREAUX,
General Manager

DDL/dd

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE: May 29, 2014 June 3, 2014
TO: FINANCE COMMITTEE Committee Meeting
FROM: Mr. Bob Egan, Financial Advisor
RE: *AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH
FLOW STATEMENT AND CURRENT CASH BALANCES AS OF
APRIL 30, 2014*

Attached is the Investment Funds Report and current cash balance as of April 30, 2014. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT

			April 30, 2014			April-14	March-14
	DESCR						
CASH							
0-0103	Citizens/US Bank - Checking					436,174.95	327,009.96
0-0104	Citizens- Merchant					56,250.00	65,208.96
					Bank cash	492,424.95	392,218.92
0-0119	PETTY CASH					300.00	300.00
0-0120	CASH ON HAND					3,400.00	3,400.00
	TOTAL CASH					496,124.95	395,918.92
INVESTMENTS							
0-0110	UBS ACCOUNT SS 11469 GG						
	UBS RMA Government Portfolio					6,846,638.45	4,888,218.76
	UBS Bank USA Dep acct					250,000.00	250,000.00
						7,096,638.45	5,138,218.76
0-1110	UBS ACCOUNT SS 11475 GG						
	UBS Bank USA Dep acct					250,000.00	250,000.00
	UBS RMA Government Portfolio					210,325.30	210,312.90
						460,325.30	460,312.90
0-0115	LAIF					11,719.46	11,712.80
0-0111	UBS ACCOUNT SS 11432 GG						
	UBS Bank USA Dep acct					250,000.00	250,000.00
	UBS RMA Government Portfolio					583,069.27	578,992.27
	Accrued interest					11,521.37	12,651.07
	US GOVERNMENT SECURITIES:						
	ISSUE DATE	ISSUER	EXPIR DATE	RATE	PAR	MARKET VALUE	MARKET VALUE
		FNMA	10/26/15	1.625	500,000	510,350.00	510,240.00
		FNMA	07/17/17	1.2	500,000	500,555.00	496,795.00
		FHLB	12/28/17	0.95	500,000	492,945.00	490,610.00
					1,500,000	1,503,850.00	1,497,645.00
		CD'S					
	1	Bank of India	05/07/14	0.50	240,000	240,000.00	240,012.00
	2	Bank of Baroda	11/12/14	0.45	240,000	239,935.20	239,913.60
	3	GE Capital Bank	05/01/15	0.60	64,000	63,968.00	63,953.92
	4	Ally Bank	05/06/15	0.60	240,000	239,872.80	239,817.60
	5	Sallie Mae Bank	11/06/15	0.85	240,000	240,343.20	240,302.40
	6	Goldman Sachs Bk	11/07/16	1.00	240,000	239,760.00	239,529.60
	7	CIT Bank	11/06/17	1.60	240,000	240,249.60	240,268.80
	8	BMW Bank	11/15/18	2.00	240,000	240,566.40	240,187.20
					1,744,000	1,744,695	1,743,985
	TOTAL MANAGED ACCOUNT					4,093,135.84	4,083,273.46
	TOTAL INVESTMENTS					11,661,819.05	9,693,517.92
	UBS ACCOUNT SS 24016	Rate Stabilization Fund				480,064.74	480,044.28
	GRAND TOTAL CASH AND INVESTMENTS					12,638,008.74	10,569,481.12
	Summary:						
	Checking	496,125			Incr (Decr)	2,068,527.62	(2,099,862.23)
	UBS MM	7,556,964					
	LAIF	11,719					
	UBS Investment	4,093,136					
	Rate Stab fund	480,065			BNY Mellon		
	Total	12,638,009			Construction	6,775,742.05	7,352,177.22

05/19/14	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	
	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Water Sales	1,649,955	1,630,351	1,685,802	1,701,439	2,005,000	2,163,000	2,302,000	2,457,000	2,505,000	2,288,000	2,076,000	1,766,000	24,229,547
	1,649,955	1,630,351	1,685,802	1,701,439	2,005,000	2,163,000	2,302,000	2,457,000	2,505,000	2,288,000	2,076,000	1,766,000	
Beginning Balance	12,223,261	12,094,245	12,669,343	10,569,481	12,638,008	12,764,647	12,071,965	11,298,892	11,038,038	8,891,682	7,799,739	8,149,144	
Water Receipts	1,955,377	1,805,677	1,780,736	1,691,040	2,005,000	2,163,000	2,302,000	2,457,000	2,505,000	2,288,000	2,076,000	1,766,000	24,794,830
Other													
Total Operating Revenue	1,955,377	1,805,677	1,780,736	1,691,040	2,005,000	2,163,000	2,302,000	2,457,000	2,505,000	2,288,000	2,076,000	1,766,000	
Operating Expenses:													
Total Operating Expenses excl GAC	2,060,493	1,411,384	1,720,101	1,345,880	1,952,000	1,976,400	2,171,600	2,171,600	2,196,000	2,196,000	1,830,000	1,708,000	22,739,458
													1,490,089
Non-Operating Revenue Expenses:													
Assessments, net	636,921	291,389	7,906	1,958,367	720,021	6,300	311,000	145,000			237,000	2,647,000	6,960,905
Special Avek CIF Payment													0
Interest	3,782	3,457	3,899	3,224	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	31,029
Mkt adj	10,554	1,203	(4,828)	6,915									13,844
Grant Re-imbursement													0
Capital Improvement Fees		2,538			6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	55,871
													0
DWR Refund/(payment)					98,261								98,261
Other /Palmdale Redevel Agency	10,079	52,154	16,438	10,677	55,833	262,973	55,833	55,833	55,833	55,833	55,833	55,833	743,155
Total Non-Operating Revenues	661,336	350,742	23,415	1,979,183	882,865	278,023	375,583	209,583	64,583	64,583	301,583	2,711,583	7,903,065
Capital Expenditures	(106,595)	(13,862)	(321,802)	(119,918)	(458,442)	(516,297)	(468,181)	(370,000)	(271,000)	(127,000)	(64,170)	0	(2,837,267)
GAC					(216,776)		(216,829)	(216,829)		(315,518)		(43,583)	(1,009,535)
SWP Capitalized	(578,181)	(118,142)	(142,503)	(118,142)	(118,141)	(118,140)	(578,178)	(118,140)	(146,976)	(118,140)	(118,140)	(118,139)	(2,390,962)
Prepaid Insurance (paid) refunded			(67,580)					(35,000)		(165,000)			(267,580)
Bond Payments Interest			(1,126,124)						(1,118,296)				(2,244,420)
Principal			(504,974)						(967,800)				(1,472,774)
System Work for AVEK													0
Butte payments						(507,000)				(507,000)			(1,014,000)
Capital leases	(460)	(37,933)	(20,929)	(17,756)	(15,868)	(15,868)	(15,868)	(15,868)	(15,868)	(15,868)	(15,868)	(15,868)	(204,022)
Legal adjudication fees													0
Total Cash Ending Balance	12,094,245	12,669,343	10,569,481	12,638,008	12,764,647	12,071,965	11,298,892	11,038,038	8,891,682	7,799,739	8,149,144	10,741,138	(11,440,560)
											Budget	10,756,000	(2,047,407)
											diff	(14,862)	

PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: May 28, 2014 **June 3, 2014**
TO: Finance Committee **Committee Meeting**
FROM: Michael Williams, Finance Manager/CFO
VIA: Mr. Dennis LaMoreaux, General Manager
RE: ***AGENDA ITEM NO. 4.3 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR APRIL 30, 2014***

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending April 30, 2014. 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, 2014.

This is the third month of the District's Budget Year 2014. The target percentage is 33%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Page 1 is our balance sheet on April 30, 2014.
- The significant change is the increase in investments of \$1.9MM due to assessments received.

Profit/Loss Statement:

- Page 3 is our profit/loss statement on April 30, 2014.
- Operating revenue is at 27% of budget. The percentages are usually lower than target this time of year, but the gap should begin to close as we move into summer.
- Cash operating expense is at 29% of budget. This is below the target of 33%.
- There are a couple departments slightly over the target 33%; Directors are over due to Director's Pay, Administration remains higher due to the Wood settlement payment, and Finance is high due to repair of large meters and meter exchanges.
- Plant Expenditures had a large expenditure in April - the annual payment on Storage Tank Recoating of \$319K.
- There was an accounting adjustment to GAC Expense where we moved an expense for the Dionex Lab Equipment into an asset account for depreciation.
- Service Costs Construction needs to be adjusted due to bond proceed related expense being posted to wrong GL account.
- Our assessments for debt service are exceeding our original expectations.

FINANCE COMMITTEE
PALMDALE WATER DISTRICT

VIA: Mr. Dennis LaMoreaux, General Manager

-2-

May 28, 2014

Year-To-Year Comparison P&L:

- Page 7 is our comparison of April, 2013 to April, 2014.
- Total operating revenue is down \$138K, or 7.5%, due to lower water consumption.
- Operating expenditures are up by \$345K, or 23%.
- Page 8 is a graphic presentation of the water consumption comparison. Units billed in acre feet were down by 109, or 8%. Total revenue per unit sold is up \$0.02, or .6%, total revenue per connection is down \$3.77, or 6%, and units billed per connection is down 1.9, or 9%.

Revenue Analysis Year-To-Date:

- Page 9 is our comparison of revenue, year-to-date.
- Operating revenue through April, 2014 is down \$95K.
- Retail water sales are up by \$92K from last year. This is reflective of the rate adjustment that went into effect in March, despite lower consumption for April.
- Total revenue is up \$623K. This is due mostly to assessments received.
- Operating revenue through April, 2014 is at 27% of budget; last year we were at 29% of budget, but our revenue budget number is higher this year by \$1.3MM.

Expense Analysis Year-To-Date:

- Page 11 is our comparison of expense, year-to-date.
- Cash Operating Expenses through April, 2014 are up by \$1.6MM, or 23%, compared to 2013 due to early budget year departmental expenses and the Wood settlement payment.
- Total Expenses are up \$1.7MM, or 18%, for the same reasons; however, some accounting adjustments are forthcoming.

Departments:

- Pages 14 through 22 are detailed budgets of each department.
- Page 14 Directors Department is over target due primarily to Director's Pay at 43%.
- Page 19 Finance Department is over target due to repair and maintenance of large meters over budget and meter exchanges at 76% of budget.

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.

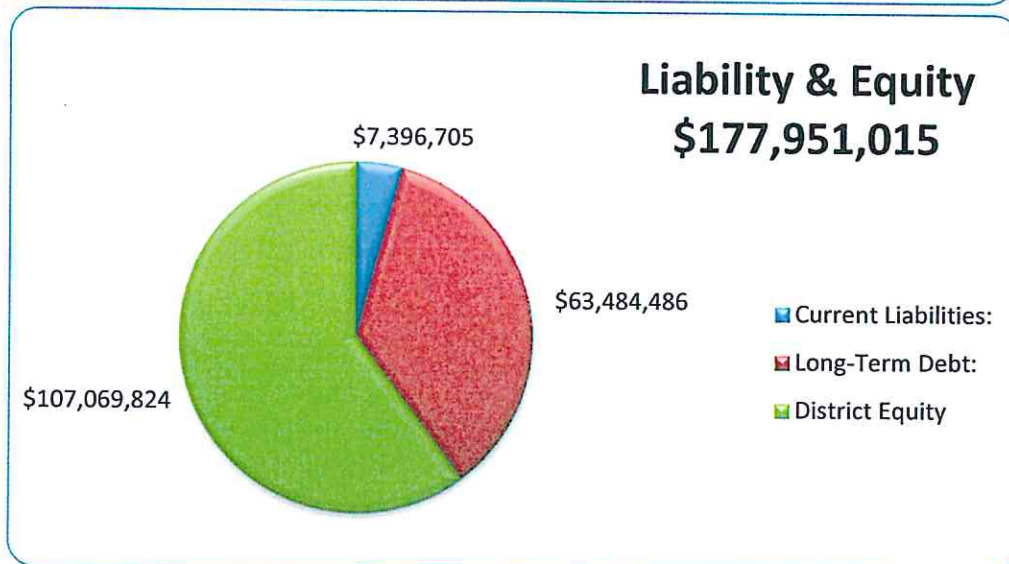
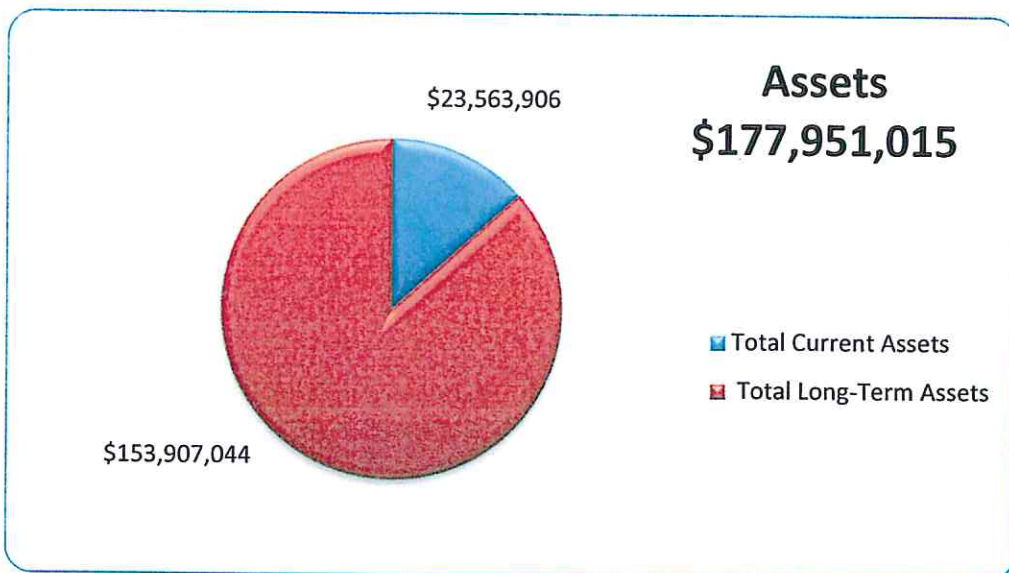
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair and maintain our asset infrastructure.

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 4/30/2014

	April 2014	March 2014
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 496,125	\$ 395,919
Investments	11,661,819	9,686,167
2013A Bonds - Project Funds	6,775,742	7,056,528
	<u>\$ 18,933,686</u>	<u>\$ 17,138,614</u>
Receivables:		
Accounts Receivables - Water Sales	\$ 1,572,108	\$ 1,522,482
Accounts Receivables - Miscellaneous	42,548	47,241
Allowance for Uncollected Accounts	(226,399)	(226,399)
	<u>\$ 1,388,257</u>	<u>\$ 1,343,323</u>
Interest Receivable	\$ -	\$ -
Assessments Receivables	2,296,997	4,255,364
Meters, Materials and Supplies	806,614	857,774
Prepaid Expenses	138,352	160,401
Total Current Assets	\$ 23,563,906	\$ 23,755,476
Long-Term Assets:		
Property, Plant, and Equipment, net	\$ 114,625,444	\$ 114,934,568
Participation Rights in State Water Project, net	39,046,383	39,087,751
2013A Bonds - Insurance & Surity Bond	235,218	235,884
	<u>\$ 153,907,044</u>	<u>\$ 154,258,203</u>
Restricted Cash:		
Rate Stabilization Fund	480,065	480,044
Total Long-Term Assets & Restricted Cash	\$ 154,387,109	\$ 154,738,247
Total Assets	\$ 177,951,015	\$ 178,493,723
LIABILITIES AND DISTRICT EQUITY		
Current Liabilities:		
Current Interest Installment of Long-term Debt	\$ 186,358	\$ (25)
Current Principal Installment of Long-term Debt	1,137,998	1,137,998
Accounts Payable and Accrued Expenses	5,466,933	4,844,828
Deferred Assessments	605,416	2,563,783
Total Current Liabilities	\$ 7,396,705	\$ 8,546,584
Long-Term Debt:		
Pension-Related Debt	\$ 1,084,487	\$ 1,084,487
OPEB Liability	8,075,363	7,926,811
2013A Water Revenue Bonds	43,949,478	43,951,729
2012 - Certificates of Participation	10,022,154	10,015,357
2011 - Capital Lease Payable	353,004	353,004
Total Long-Term Liabilities	\$ 63,484,486	\$ 63,331,387
Total Liabilities	\$ 70,881,190	\$ 71,877,971
District Equity		
Revenue from Operations	\$ (1,602,345)	\$ (2,056,417)
Retained Earnings	108,672,169	108,672,169
Total Liabilities and District Equity	\$ 177,951,015	\$ 178,493,723

BALANCE SHEET AS OF APRIL 30, 2014



Palmdale Water District
Consolidated Profit and Loss Statement
For the Four Months Ending 4/30/2014

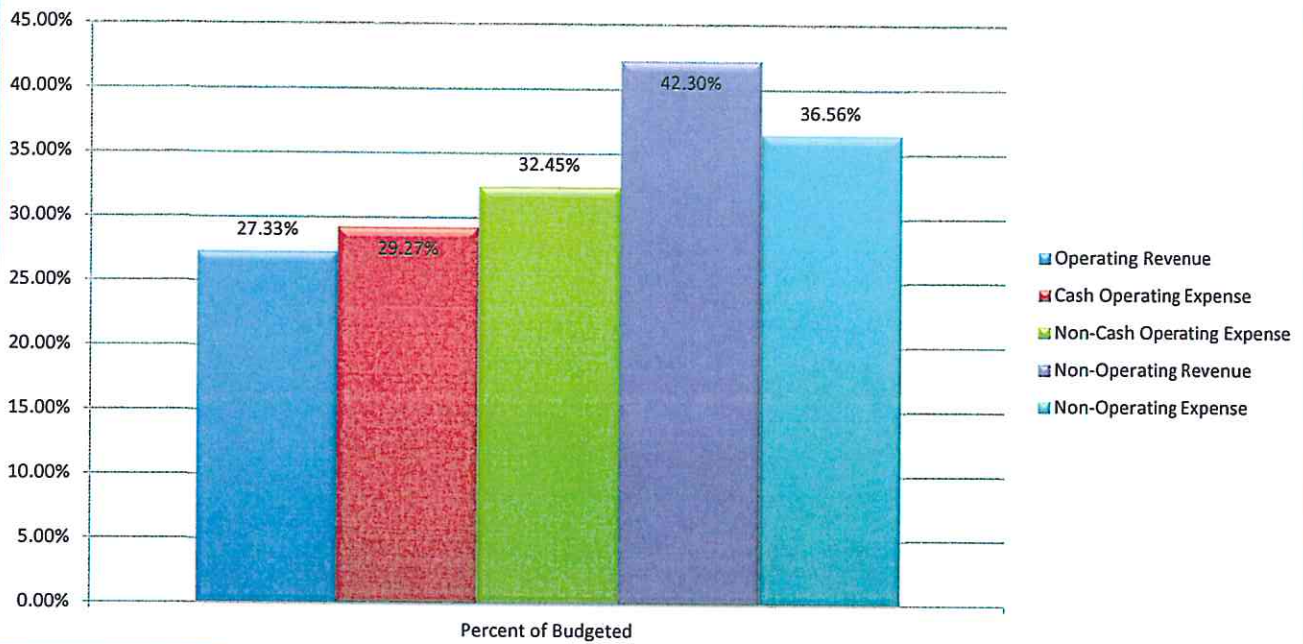
	Thru March	April	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:						
Wholesale Water	\$ 12,935	\$ 115	\$ 13,050		\$ 225,000	5.80%
Water Sales	1,416,928	522,483	1,939,411		9,053,000	21.42%
Meter Fees	2,797,889	945,778	3,743,666		11,255,000	33.26%
Water Quality Fees	262,251	107,423	369,674		1,638,000	22.57%
Elevation Fees	75,553	32,103	107,656		525,000	20.51%
Other	400,219	93,537	493,756		1,700,000	29.04%
Total Water Sales	\$ 4,965,775	\$ 1,701,439	\$ 6,667,214	\$ -	\$ 24,396,000	27.33%
Cash Operating Expenses:						
Directors	\$ 30,457	\$ 11,041	\$ 41,498		\$ 114,500	36.24%
Administration*	1,205,427	203,171	1,408,598	(40,000)	3,450,000	40.83%
Engineering	267,595	78,226	345,821		1,079,800	32.03%
Facilities	696,005	287,316	983,321		3,408,500	28.85%
Operations	1,061,960	547,574	1,609,534		5,453,500	29.51%
Finance	776,544	250,560	1,027,104		2,968,750	34.60%
Water Conservation	32,064	13,959	46,023		270,000	17.05%
Human Resources*	58,037	21,326	79,363	40,000	255,300	31.09%
Information Technology	212,491	54,085	266,577		828,600	32.17%
Water Purchases	461,339	26,138	487,477		2,400,000	20.31%
Water Purchases-Prior Year OAP	-	683	683		250,000	0.27%
Water Recovery	(26,664)	-	(26,664)		(100,000)	26.66%
Plant Expenditures	402,652	390,361	793,014		2,143,500	37.00%
GAC Filter Media Replacement	62,030	(52,859)	9,171		1,638,000	0.56%
Total Cash Operating Expenses	\$ 5,239,937	\$ 1,831,582	\$ 7,071,519	\$ -	\$ 24,160,450	29.27%
Non-Cash Operating Expenses:						
Depreciation	\$ 1,662,297	\$ 552,378	\$ 2,214,675		\$ 7,350,000	30.13%
OPEB Accrual Expense	500,625	166,875	667,500		2,000,000	33.37%
Bad Debts	14,583	5,904	20,487		100,000	20.49%
Service Costs Construction	129,815	23,706	153,521		125,000	122.82%
Capitalized Construction	(238,106)	(35,732)	(273,838)		(1,000,000)	27.38%
Total Non-Cash Operating Expenses	\$ 2,069,213	\$ 713,131	\$ 2,782,345	\$ -	\$ 8,575,000	32.45%
Net Operating Profit/(Loss)	\$ (2,343,375)	\$ (843,275)	\$ (3,186,650)	\$ -	\$ (8,339,450)	38.21%
Non-Operating Revenues:						
Assessments (Debt Service)	\$ 672,619	\$ 1,544,425	\$ 2,217,044		\$ 4,400,000	50.39%
Assessments (1%)	263,598	413,942	677,540		1,800,000	37.64%
DWR Fixed Charge Recovery	-	-	-		100,000	0.00%
Interest	18,060	10,139	28,199		25,000	112.79%
Capital Improvement Fees	9,889	-	9,889		150,000	6.59%
State Grants	-	-	-		485,000	0.00%
Other	78,672	10,677	89,349		185,000	48.30%
Total Non-Operating Revenues	\$ 1,042,837	\$ 1,979,183	\$ 3,022,021	\$ -	\$ 7,145,000	42.30%
Non-Operating Expenses:						
Interest on Long-Term Debt	\$ 586,247	\$ 191,596	\$ 777,843		\$ 2,111,000	36.85%
Amortization of SWP	478,530	159,510	638,040		1,679,000	38.00%
Water Conservation Programs	14,932	6,901	21,833		143,000	15.27%
Total Non-Operating Expenses	\$ 1,079,709	\$ 358,007	\$ 1,437,716	\$ -	\$ 3,933,000	36.56%
Net Earnings	\$ (2,380,247)	\$ 777,901	\$ (1,602,345)	\$ -	\$ (5,127,450)	31.25%

* Budget adjustments by General Manager per Appendix A

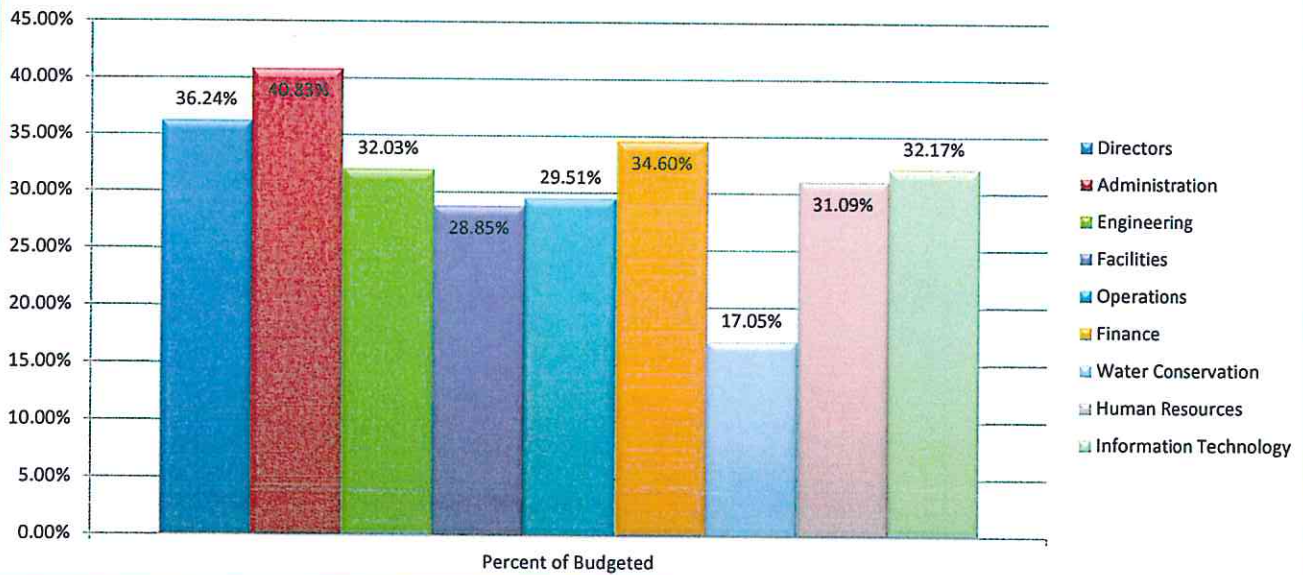
OTHER OPERATING REVENUE

5/8" Meter Charge(\$109)	\$25.00
Account Setup Charge(\$25)	\$2,500.00
Account Setup Charge/CC (\$35)	\$2,615.00
Construction Meter Install(\$250)	\$500.00
Credit Check(\$10)	\$40.00
Customer Request Turn On/Off(\$15)	\$30.00
Door Tag Fee(\$20)	\$38,620.00
Lock Broken or Missing(\$15)	\$45.00
Meter Exchange 1" to 5/8"(\$240)	\$1,680.00
Monthly Service Charge	\$3,878.09
Pulled Meter Service Charge(\$60)	\$120.00
Repair Angle Stop After Hours(\$600.00)	\$600.00
Shut-Off Charge(\$30)	\$7,170.00
Shut-Off Processing Fee(\$20)	\$240.00
Standard Trip Charge(\$15)	\$195.00
Late Fees	\$35,494.13
NSF Fee	\$775.00
	<u>\$94,527.22</u>

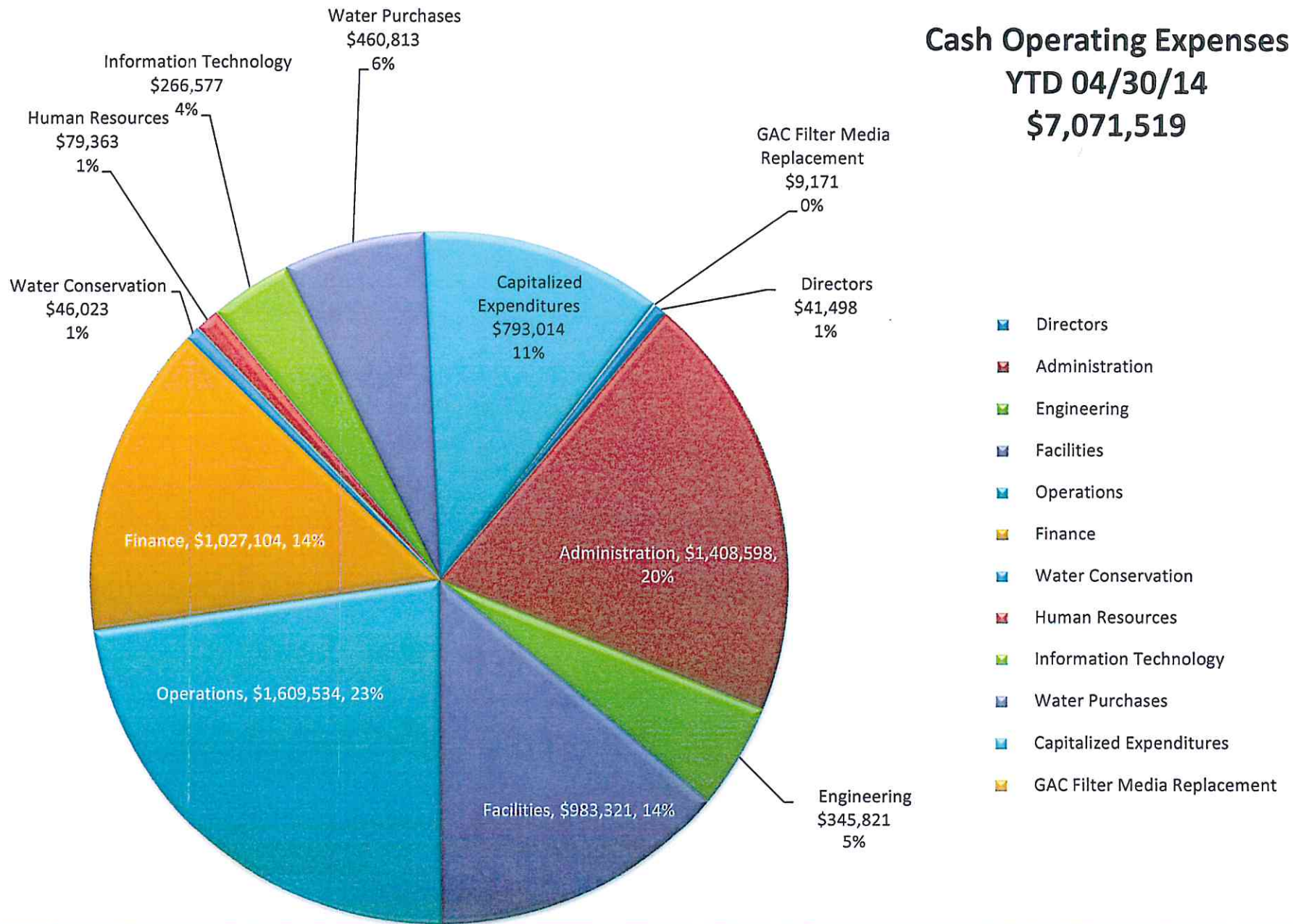
P & L BUDGET vs. ACTUAL



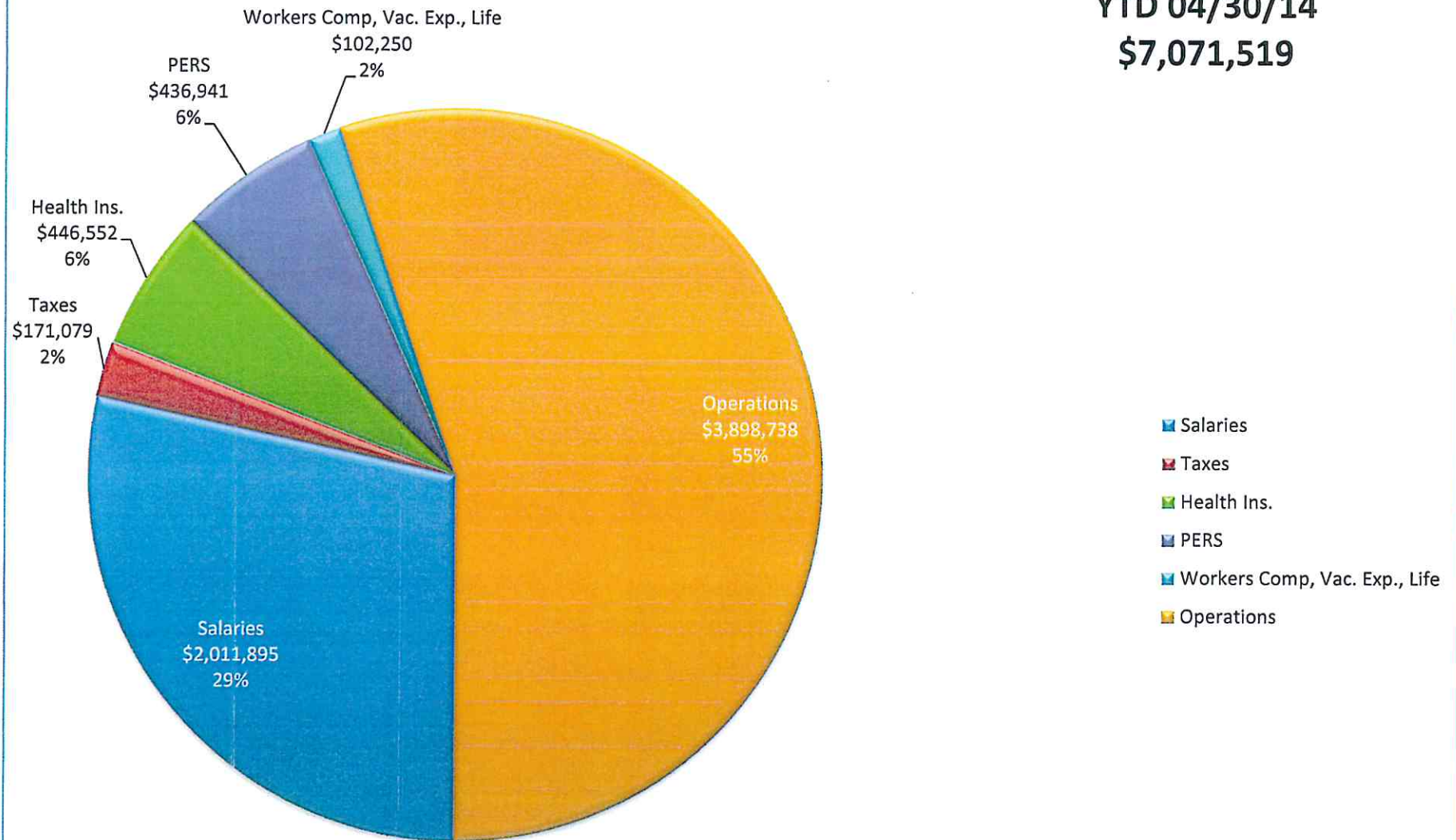
DEPARTMENTAL - BUDGET vs. ACTUAL



Cash Operating Expenses **YTD 04/30/14** **\$7,071,519**



Personnel to Operations Exp
YTD 04/30/14
\$7,071,519



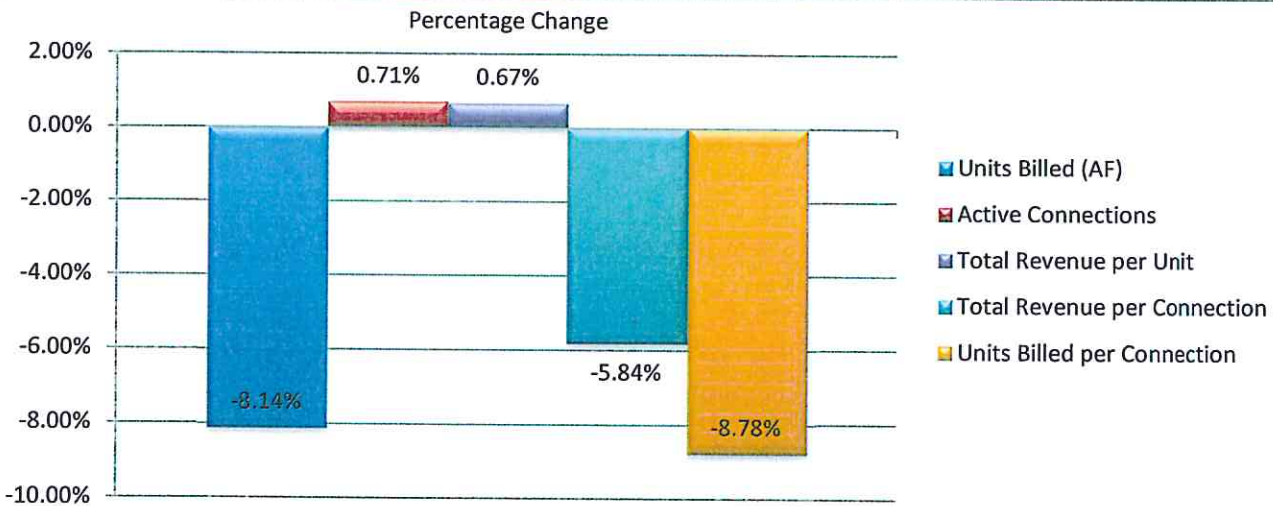
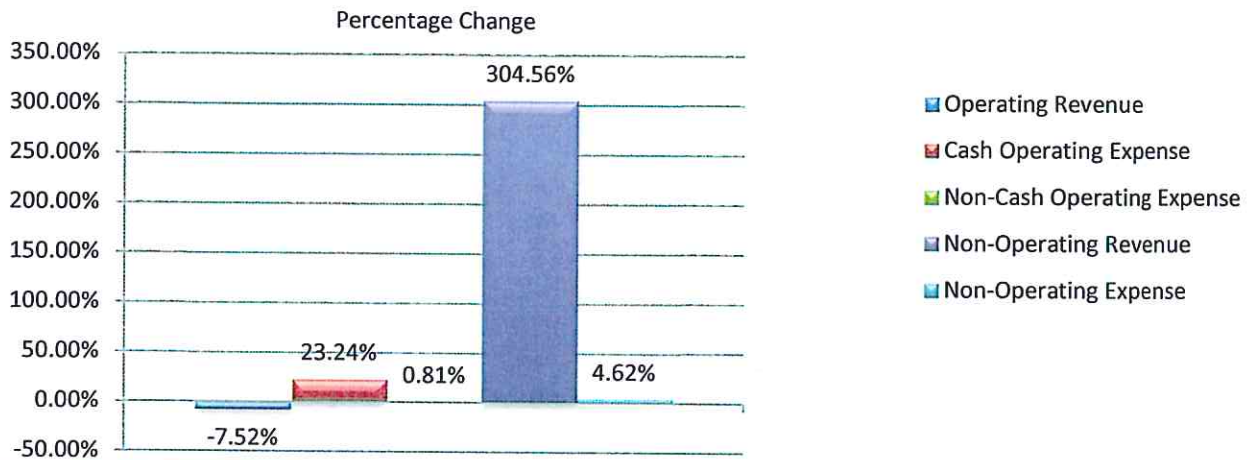
Palmdale Water District
Profit and Loss Statement
Year-To-Year Comparison - April

Consumption Comparison

	2013 April	2014 April	Change	% Change		2013	2014
					Units Billed	585,519	537,864
Operating Revenue:							
Wholesale Water	\$ 3,985	\$ 115	\$ (3,869)	-97.11%	Active	26,240	26,425
Water Sales	614,732	522,483	(92,249)	-15.01%	Vacant	1,103	931
Meter Fees	921,874	945,778	23,903	2.59%			
Water Quality Fees	117,472	107,423	(10,049)	-8.55%			
Elevation Fees	37,629	32,103	(5,526)	-14.69%	Rev/unit	\$ 3.14	\$ 3.16
Other	144,161	93,537	(50,624)	-35.12%	Rev/con	\$ 64.62	\$ 60.85
Total Water Sales	\$ 1,839,852	\$ 1,701,439	\$ (138,413)	-7.52%	Unit/con	22.31	20.35
Cash Operating Expenses:							
Directors	\$ 8,785	\$ 11,041	\$ 2,256	25.67%			
Administration	203,708	203,171	(538)	-0.26%			
Engineering	95,952	78,226	(17,726)	-18.47%			
Facilities	238,603	287,316	48,713	20.42%			
Operations	340,768	547,574	206,806	60.69%			
Finance	217,785	250,560	32,776	15.05%			
Water Conservation	19,830	13,959	(5,870)	-29.60%			
Human Resources	12,793	21,326	8,533	66.71%			
Information Technology	50,806	54,085	3,280	6.46%			
Water Purchases	42,710	26,138	(16,572)	-38.80%			
Water Purchases-Prior Year OAP	-	683	683				
Water Recovery	-	-	-				
Capitalized Expenditures	37,724	390,361	352,637	934.79%			
GAC Filter Media Replacement	216,776	(52,859)	(269,635)				
Total Cash Operating Expenses	\$ 1,486,240	\$ 1,831,582	\$ 345,342	23.24%			
Non-Cash Operating Expenses:							
Depreciation	\$ 590,291	\$ 552,378	\$ (37,912)	-6.42%			
OPEB Accrual Expense	165,223	166,875	1,652	1.00%			
Bad Debts	-	5,904	5,904	#DIV/0!			
Service Costs Construction	(3,265)	23,706	26,970	-826.16%			
Capitalized Construction	(44,815)	(35,732)	9,082	-20.27%			
Total Non-Cash Operating Expenses	\$ 707,434	\$ 713,131	\$ 5,697	0.81%			
Net Operating Profit/(Loss)	\$ (353,822)	\$ (843,275)	\$ (489,453)	138.33%			
Non-Operating Revenues:							
Assessments (Debt Service)	\$ 296,548	\$ 1,544,425	\$ 1,247,877	420.80%			
Assessments (1%)	120,119	413,942	293,823	244.61%			
DWR Fixed Charge Recovery	59,514	-	(59,514)				
Interest	(416)	10,139	10,555	-2535.95%			
Capital Improvement Fees	-	-	-	#DIV/0!			
State Grants	-	-	-				
Other	13,448	10,677	(2,771)	-20.61%			
Total Non-Operating Revenues	\$ 489,213	\$ 1,979,183	\$ 1,489,970	304.56%			
Non-Operating Expenses:							
Interest on Long-Term Debt	\$ 188,665	\$ 191,596	\$ 2,931	1.55%			
Amortization of SWP	144,745	159,510	14,765	10.20%			
Water Conservation Programs	8,798	6,901	(1,897)	-21.56%			
Total Non-Operating Expenses	\$ 342,209	\$ 358,007	\$ 15,799	4.62%			
Net Earnings	\$ (206,818)	\$ 777,901	\$ 984,719	-476.13%			

YEAR-TO-YEAR COMPARISON

April '13 -To - April '14



	2013	2014	Change	
Units Billed (AF)	1,344	1,235	-109	-8.14%
Active Connections	26,240	26,425	185	0.71%
Non-Active	1,103	931	-172	-15.59%
Total Revenue per Unit	\$3.14	\$3.16	\$0.02	0.67%
Total Revenue per Connection	\$64.62	\$60.85	-\$3.77	-5.84%
Units Billed per Connection	22.31	20.35	-1.96	-8.78%

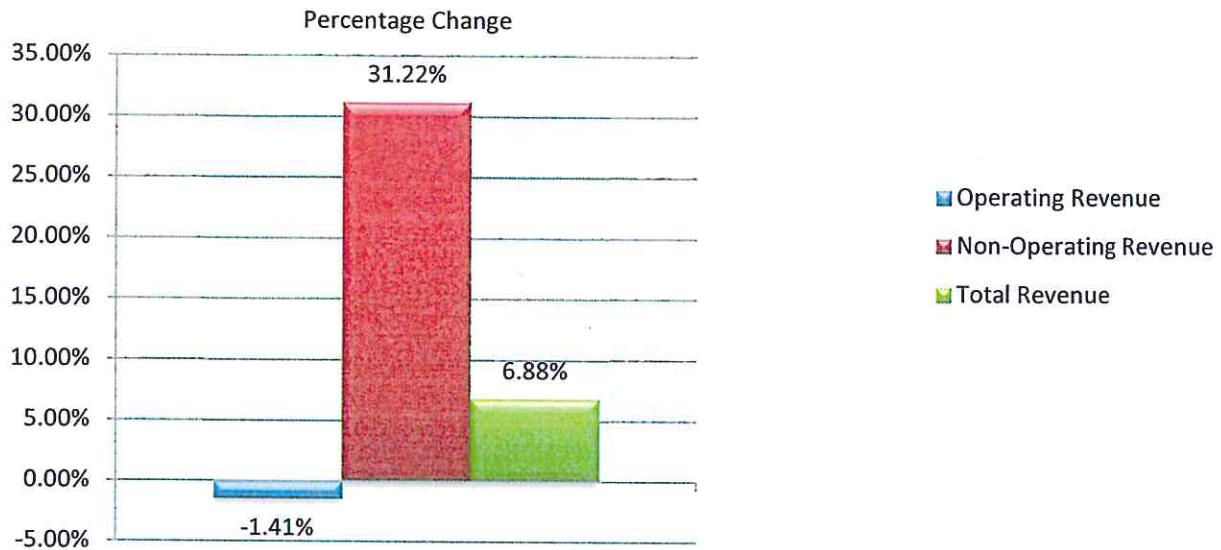
Palmdale Water District
Revenue Analysis
For the Four Months Ending 4/30/2014

	2014					2013 to 2014 Comparison			
	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget	Thru March	April	Year-to-Date	% Change
Operating Revenue:									
Wholesale Water	\$ 12,935	\$ 115	\$ 13,050	\$ 225,000	5.80%	\$ 12,935	(3,869)	4,271	48.66%
Water Sales	1,416,928	522,483	1,939,411	9,053,000	21.42%	119,180	(92,249)	26,931	1.41%
Meter Fees	2,797,889	945,778	3,743,666	11,255,000	33.26%	37,377	23,903	61,280	1.66%
Water Quality Fees	262,251	107,423	369,674	1,638,000	22.57%	16,116	(10,049)	6,067	1.67%
Elevation Fees	75,553	32,103	107,656	525,000	20.51%	3,627	(5,526)	(1,899)	-1.73%
Other	400,219	93,537	493,756	1,700,000	29.04%	(141,544)	(50,624)	(192,168)	-28.02%
Total Water Sales	\$ 4,965,775	\$ 1,701,439	\$ 6,667,214	\$ 24,396,000	27.33%	\$ 47,690	\$ (138,413)	\$ (95,517)	-1.41%
Non-Operating Revenues:									
Assessments (Debt Service)	\$ 672,619	\$ 1,544,425	\$ 2,217,044	\$ 4,400,000	50.39%	\$ (615,166)	\$ 1,247,877	\$ 632,711	39.94%
Assessments (1%)	263,598	413,942	677,540	1,800,000	37.64%	(258,029)	293,823	35,794	5.58%
DWR Fixed Charge Recovery	-	-	-	100,000	0.00%	-	(59,514)	(59,514)	
Interest	18,060	10,139	28,199	25,000	112.79%	18,882	10,555	29,437	-2376.60%
Capital Improvement Fees	9,889	-	9,889	150,000	6.59%	81,954	-	81,954	-113.72%
State Grants	-	-	-	485,000	0.00%	-	-	-	
Other	78,672	10,677	89,349	185,000	48.30%	1,420	(2,771)	(1,351)	-1.49%
Total Non-Operating Revenues	\$ 1,042,837	\$ 1,979,183	\$ 3,022,021	\$ 7,145,000	42.30%	\$ (770,939)	\$ 1,489,970	\$ 719,031	31.22%
Total Revenue	\$ 6,008,613	\$ 3,680,622	\$ 9,689,235	\$ 31,541,000	30.72%	\$ (723,250)	\$ 1,351,557	\$ 623,514	6.88%

	2013				
	Thru March	April	Year-to-Date	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	\$ 4,918,085	\$ 1,839,852	\$ 6,762,731	\$ 22,868,000	29.57%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 1,287,785	\$ 296,548	\$ 1,584,333	\$ 4,300,000	36.84%
Assessments (1%)	521,627	120,119	641,746	2,141,746	29.96%
DWR Fixed Charge Recovery	-	59,514	59,514	100,000	
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	\$ 7,351,746	31.33%
Total Revenue	\$ 6,731,862	\$ 2,329,065	\$ 9,065,721	\$ 30,219,746	30.00%

REVENUE COMPARISON YEAR-TO-DATE

April '13-To-April '14



Palmdale Water District
Operating Expense Analysis
For the Four Months Ending 4/30/2014
2014

2013 to 2014 Comparison

	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget	Thru March	April	Year-to-Date	% Change
Cash Operating Expenses:									
Directors	\$ 30,457	\$ 11,041	\$ 41,498	\$ 114,500	36.24%	\$ 4,649	\$ 2,256	\$ 6,905	19.96%
Administration	1,205,427	203,171	1,408,598	3,490,000	40.36%	698,026	(538)	697,488	98.08%
Engineering	267,595	78,226	345,821	1,079,800	32.03%	(66,192)	(17,726)	(83,918)	-19.53%
Facilities	696,005	287,316	983,321	3,408,500	28.85%	20,681	48,713	69,395	7.59%
Operations	1,061,960	547,574	1,609,534	5,453,500	29.51%	76,133	206,806	282,938	21.33%
Finance	776,544	250,560	1,027,104	2,968,750	34.60%	150,352	32,776	183,127	21.70%
Water Conservation	32,064	13,959	46,023	270,000	17.05%	(20,898)	(5,870)	(26,768)	-36.77%
Human Resources	58,037	21,326	79,363	215,300	36.86%	30,268	8,533	38,801	95.66%
Information Technology	212,491	54,085	266,577	828,600	32.17%	212,491	3,280	43,494	19.50%
Water Purchases	461,339	26,138	487,477	2,400,000	20.31%	(92,108)	(16,572)	(108,680)	-18.23%
Water Purchases-Prior Year OAP	-	683	683	250,000	0.27%	-	683	683	
Water Recovery	(26,664)	-	(26,664)	(100,000)	26.66%	173,812	-	106,986	-80.05%
Capitalized Expenditures	402,652	390,361	793,014	2,143,500	37.00%	63,205	352,637	453,567	133.62%
GAC Filter Media Replacement	62,030	(52,859)	9,171	1,638,000	0.56%	62,030	(269,635)	9,171	
Total Cash Operating Expenses	\$ 5,239,937	\$ 1,831,582	\$ 7,071,519	\$ 24,160,450	29.27%	\$ 1,312,448	\$ 345,342	\$ 1,673,187	23.66%
Non-Cash Operating Expenses:									
Depreciation	\$ 1,662,297	\$ 552,378	\$ 2,214,675	\$ 7,350,000	30.13%	\$ (110,870)	\$ (37,912)	\$ (148,782)	-6.30%
OPEB Accrual Expense	500,625	166,875	667,500	2,000,000	33.37%	4,957	1,652	6,609	1.00%
Bad Debts	14,583	5,904	20,487	100,000	20.49%	9,747	5,904	15,651	323.65%
Service Costs Construction	129,815	23,706	153,521	125,000	122.82%	173,028	26,970	199,998	-430.32%
Capitalized Construction	(238,106)	(35,732)	(273,838)	(1,000,000)	27.38%	(38,153)	9,082	(29,071)	11.88%
Total Non-Cash Operating Expenses	\$ 2,069,213	\$ 713,131	\$ 2,782,345	\$ 8,575,000	32.45%	\$ 38,708	\$ 5,697	\$ 44,406	1.60%
Non-Operating Expenses:									
Interest on Long-Term Debt	\$ 586,247	\$ 191,596	\$ 777,843	\$ 2,111,000	36.85%	\$ 28,501	\$ 2,931	\$ 31,432	4.21%
Amortization of SWP	478,530	159,510	638,040	1,679,000	38.00%	46,911	14,765	61,676	10.70%
Water Conservation Programs	14,932	6,901	21,833	143,000	15.27%	(9,372)	(1,897)	(11,269)	-0.83%
Total Non-Operating Expenses	\$ 1,079,709	\$ 358,007	\$ 1,437,716	\$ 3,933,000	36.56%	\$ 66,040	\$ 15,799	\$ 81,839	6.04%
Total Expenses	\$ 8,388,859	\$ 2,902,721	\$ 11,291,580	\$ 36,668,450	30.79%	\$ 1,417,197	\$ 366,838	\$ 1,799,432	18.96%

Palmdale Water District
Operating Expense Analysis
For the Four Months Ending 4/30/2014

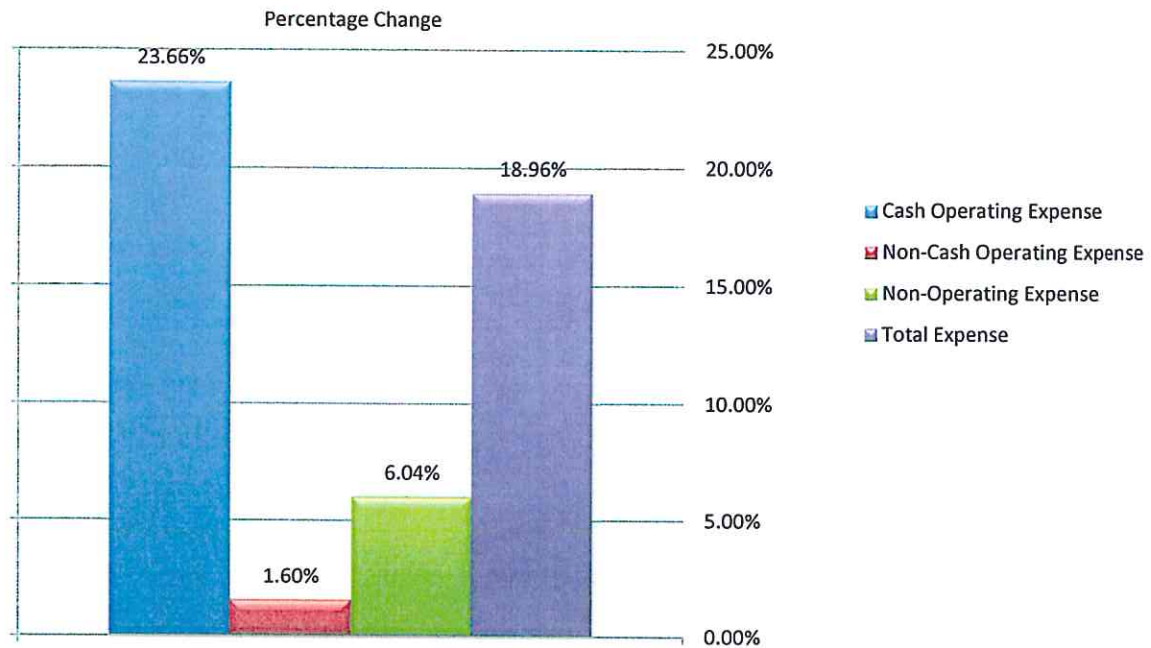
2013 to 2014 Comparison

2013

	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget
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 Purchases-Prior Year OAP	-	-	-	-	
Water Recovery	(200,476)	-	(133,650)	(100,000)	133.65%
Capitalized Expenditures	339,447	37,724	339,447	836,500	40.58%
GAC Filter Media Replacement	-	216,776	-	1,638,000	0.00%
Total Cash Operating Expenses	\$ 4,099,766	\$ 1,486,240	\$ 5,398,332	\$ 21,118,850	25.56%
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%
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%
Total Expenses	\$ 7,143,939	\$ 2,535,882	\$ 9,492,148	\$ 33,533,850	28.31%

EXPENSE COMPARISON YEAR-TO-DATE

April '13-To-April '14



Palmdale Water District
2014 Directors Budget
For the Four Months Ending Wednesday, April 30, 2014

YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

Personnel Budget:

1-01-4000-000 Directors Pay	\$ 19,350	\$ 45,000	\$ -	\$ 25,650	43.00%
-----------------------------	-----------	-----------	------	-----------	--------

Employee Benefits

1-01-4005-000 Payroll Taxes	1,468	5,500		4,032	26.68%
1-01-4010-000 Health Insurance	14,116	54,000		39,884	26.14%
Subtotal (Benefits)	15,583	59,500	-	39,884	26.19%

Total Personnel Expenses

\$ 34,933	\$ 104,500	\$ -	\$ 65,534	33.43%
-----------	------------	------	-----------	--------

OPERATING EXPENSES:

1-01-4050-000 Directors Travel, Seminars & Meetings	6,565	10,000		3,435	65.65%
Subtotal Operating Expenses	6,565	10,000	-	3,435	65.65%

Total O & M Expenses

\$ 41,498	\$ 114,500	\$ -	\$ 68,970	36.24%
-----------	------------	------	-----------	--------

Palmdale Water District
2014 Administration Budget
For the Four Months Ending Wednesday, April 30, 2014

YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT USED
2014	2014	2014	REMAINING	

Personnel Budget:

1-02-4000-000 Salaries	\$ 212,518	\$ 656,000	\$ 443,482	32.40%
1-02-4000-100 Overtime	3,523	7,500	3,977	46.97%
1-02-4000-200 On-Call	14,709	60,000	45,291	24.52%
Subtotal (Salaries)	\$ 230,750	\$ 723,500	\$ 492,750	31.89%

Employee Benefits

1-02-4005-000 Payroll Taxes	17,810	41,500	23,690	42.92%
1-02-4010-000 Health Insurance	32,036	96,000	63,964	33.37%
1-02-4015-000 PERS	45,932	132,500	86,568	34.67%
1-02-4020-000 Worker's Compensation	27,842	125,000	97,158	22.27%
1-02-4025-000 Vacation Benefit Expense	71,097	35,000	(36,097)	203.13%
1-02-4030-000 Life Insurance	3,311	7,500	4,189	44.15%
Subtotal (Benefits)	\$ 198,028	\$ 437,500	\$ 239,472	45.26%

Total Personnel Expenses

\$ 428,778	\$ 1,161,000	\$ -	\$ 732,222	36.93%
------------	--------------	------	------------	--------

OPERATING EXPENSES:

1-02-4050-000 Staff Travel	4,418.54	\$ 8,000	\$ 3,581	55.23%
1-02-4050-100 General Manager Travel	1,755.43	5,000	3,245	35.11%
1-02-4060-000 Staff Conferences & Seminars	920.00	3,000	2,080	30.67%
1-02-4060-100 General Manager Conferences & Seminars	1,040.04	4,500	3,460	23.11%
1-02-4070-000 Employee Expense*	-	40,000	(40,000)	0.00%
1-02-4080-000 Other Operating	512	20,000	19,488	2.56%
1-02-4110-000 Consultants	33,644	200,000	166,356	16.82%
1-02-4125-000 Insurance	87,760	300,000	212,240	29.25%
1-02-4130-000 Bank Charges	41,212	130,000	88,788	31.70%
1-02-4135-000 Groundwater Adjudication	115,130	400,000	284,870	28.78%
1-02-4135-000 Groundwater Adjudication - Woods Class	590,450	590,500	50	99.99%
1-02-4140-000 Legal Services	24,039	200,000	175,961	12.02%
1-02-4150-000 Accounting Services	19,500	25,000	5,500	78.00%
1-02-4155-000 Contracted Services	7,561	29,000	21,439	26.07%
1-02-4165-000 Memberships/Subscriptions	14,825	210,000	195,175	7.06%
1-02-4175-000 Permits	2,150	15,000	12,850	14.33%
1-02-4180-000 Postage	5,936	30,000	24,064	19.79%
1-02-4190-100 Public Relations - Publications	4,884	40,000	35,116	12.21%
1-02-4190-900 Public Relations - Other	353	1,000	647	35.30%
1-02-4200-000 Advertising	971	5,000	4,029	19.42%
1-02-4205-000 Office Supplies	9,155	18,000	8,845	50.86%
1-02-4215-200 Natural Gas - Office Building	1,622	5,000	3,378	32.45%
1-02-4220-200 Electricity - Office Building	11,982	50,000	38,018	23.96%
Subtotal Operating Expenses	\$ 979,820	\$ 2,329,000	\$ (40,000)	\$ 1,309,180 42.07%

Total Departmental Expenses

\$ 1,408,598	\$ 3,490,000	\$ (40,000)	\$ 2,041,402	40.83%
--------------	--------------	-------------	--------------	--------

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2014 Engineering Budget
For the Four Months Ending Wednesday, April 30, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 191,750	\$ 668,500		\$ 476,750	28.68%
1-03-4000-100 Overtime	4,352	6,500		2,148	66.95%
Subtotal (Salaries)	\$ 196,102	\$ 675,000		\$ 478,898	29.05%
Employee Benefits					
1-03-4005-000 Payroll Taxes	16,946	51,500		34,554	32.90%
1-03-4010-000 Health Insurance	43,553	134,800		91,247	32.31%
1-03-4015-000 PERS	47,130	133,500		86,370	35.30%
Subtotal (Benefits)	\$ 107,628	\$ 319,800	\$ -	\$ 212,172	33.65%
Total Personnel Expenses	\$ 303,730	\$ 994,800	\$ -	\$ 691,070	30.53%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 74	\$ 3,000		\$ 2,926	2.46%
1-03-4060-000 Staff Conferences & Seminars	-	2,500		2,500	0.00%
1-03-4155-000 Contracted Services	40,000	61,500		21,500	65.04%
1-03-4165-000 Memberships/Subscriptions	563	2,000		1,438	28.13%
1-03-4250-000 General Materials & Supplies	618	2,500		1,882	24.72%
1-03-8100-100 Computer Software - Maint. & Support	837	13,500		12,663	6.20%
Subtotal Operating Expenses	\$ 42,091	\$ 85,000	\$ -	\$ 42,909	49.52%
Total Departmental Expenses	\$ 345,821	\$ 1,079,800	\$ -	\$ 733,979	32.03%

Palmdale Water District
2014 Facilities Budget
For the Four Months Ending Wednesday, April 30, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 398,489	\$ 1,450,000		\$ 1,051,511	27.48%
1-04-4000-100 Overtime	18,966	36,500		17,534	51.96%
Subtotal (Salaries)	\$ 417,455	\$ 1,486,500		\$ 1,069,045	28.08%
Employee Benefits					
1-04-4005-000 Payroll Taxes	36,202	111,000		74,798	32.61%
1-04-4010-000 Health Insurance	102,856	374,500		271,644	27.46%
1-04-4015-000 PERS	89,206	278,000		188,794	32.09%
Subtotal (Benefits)	\$ 228,263	\$ 763,500	\$ -	\$ 535,237	29.90%
Total Personnel Expenses	\$ 645,719	\$ 2,250,000	\$ -	\$ 1,586,748	28.70%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 12	\$ 2,500		2,488	0.48%
1-04-4060-000 Staff Conferences & Seminars	1,176	3,000		1,824	39.20%
1-04-4155-000 Contracted Services	27,076	71,500		44,424	37.87%
1-04-4175-000 Permits-Dams	-	50,000		50,000	0.00%
1-04-4215-200 Natural Gas - Buildings	1,580	4,500		2,920	35.10%
1-04-4220-200 Electricity - Buildings	5,548	30,000		24,452	18.49%
1-04-4225-000 Maint. & Repair - Vehicles	12,798	45,000		32,202	28.44%
1-04-4230-100 Maint. & Rep. Office Building	3,835	18,000		14,165	
1-04-4235-110 Maint. & Rep. Equipment	1,181	7,500		6,319	15.74%
1-04-4235-400 Maint. & Rep. Operations - Wells	20,034	135,000		114,966	14.84%
1-04-4235-405 Maint. & Rep. Operations - Boosters	3,640	65,000		61,360	5.60%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	4,520	10,000		5,480	45.20%
1-04-4235-415 Maint. & Rep. Operations - Facilities	2,194	15,000		12,806	14.62%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	113,269	275,000		161,731	41.19%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	-	15,000		15,000	0.00%
1-04-4235-430 Maint. & Rep. Operations - Palmdale Dam	-	15,000		15,000	0.00%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	807	3,000		2,193	26.89%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	26,894	35,000		8,106	76.84%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	-	5,000		5,000	0.00%
1-04-6000-000 Waste Disposal	4,497	40,000		35,503	11.24%
1-04-6100-100 Fuel and Lube - Vehicle	48,710	130,000		81,290	37.47%
1-04-6100-200 Fuel and Lube - Machinery	12,424	43,000		30,576	28.89%
1-04-6200-000 Uniforms	7,515	21,000		13,485	35.79%
1-04-6300-100 Supplies - Misc.	19,742	47,500		27,758	41.56%
1-04-6300-800 Supplies - Construction Materials	12,193	45,000		32,807	27.09%
1-04-6400-000 Tools	3,824	12,000		8,176	31.87%
1-04-7000-100 Leases -Equipment	4,137	15,000		10,863	27.58%
Subtotal Operating Expenses	\$ 337,603	\$ 1,158,500	\$ -	\$ 820,897	29.14%
Total Departmental Expenses	\$ 983,321	\$ 3,408,500	\$ -	\$ 2,407,645	28.85%

Palmdale Water District
2014 Operation Budget
For the Four Months Ending Wednesday, April 30, 2014

YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
2014	2014	2014	REMAINING	USED

Personnel Budget:

1-05-4000-000 Salaries	\$ 522,592	\$ 1,734,000	\$ 1,211,408	30.14%
1-05-4000-100 Overtime	27,426	70,000	42,574	39.18%
Subtotal (Salaries)	\$ 550,018	\$ 1,804,000	\$ 1,253,983	30.49%

Employee Benefits

1-05-4005-000 Payroll Taxes	46,878	131,000	84,122	35.78%
1-05-4010-000 Health Insurance	117,411	343,000	225,589	34.23%
1-05-4015-000 PERS	118,713	324,000	205,287	36.64%
Subtotal (Benefits)	\$ 283,001	\$ 798,000	\$ 514,999	35.46%

Total Personnel Expenses

\$ 833,019	\$ 2,602,000	\$ -	\$ 1,726,407	32.01%
------------	--------------	------	--------------	--------

OPERATING EXPENSES:

1-05-4050-000 Staff Travel	\$ 2,621	\$ 8,000	\$ 5,379	32.77%
1-05-4060-000 Staff Conferences & Seminars	500	9,500	9,000	5.26%
1-05-4120-100 Training - Lab Equipment	-	4,500	4,500	0.00%
1-05-4120-200 Training - SCADA Network	-	9,000	9,000	0.00%
1-05-4155-000 Contracted Services	22,260	109,250	86,990	20.38%
1-05-4175-000 Permits	11,384	45,000	33,616	25.30%
1-05-4215-100 Natural Gas - Wells & Boosters	62,496	236,000	173,504	26.48%
1-05-4215-200 Natural Gas - WTP	828	3,000	2,172	27.61%
1-05-4220-100 Electricity - Wells & Boosters	483,928	1,515,000	1,031,072	31.94%
1-05-4220-200 Electricity - WTP	29,613	125,000	95,387	23.69%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	500	500	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	3,139	22,500	19,361	13.95%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	3,154	6,000	2,846	52.56%
1-05-4235-415 Maint. & Rep. Operations - Facilities	19,704	45,000	25,296	43.79%
1-05-4235-445 Maint. & Rep. Operations - Telemetry	-	2,250	2,250	0.00%
1-05-4235-450 Maint. & Rep. Operations - Hypo Generator	31,059	30,000	(1,059)	103.53%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	-	6,000	6,000	0.00%
1-05-4236-000 Palmdale Lake Management	998	15,000	14,002	6.65%
1-05-4270-300 Telecommunication - Other	1,002	2,750	1,748	36.45%
1-05-4300-300 Testing - Edison	-	9,000	9,000	0.00%
1-05-6000-000 Waste Disposal	1,836	14,000	12,164	13.11%
1-05-6200-000 Uniforms	4,693	12,000	7,307	39.11%
1-05-6300-100 Supplies - Misc.	14,714	15,000	286	98.10%
1-05-6300-200 Supplies - Hypo Generator	2,656	6,750	4,094	39.34%
1-05-6300-300 Supplies - Electrical	-	3,500	3,500	0.00%
1-05-6300-400 Supplies - Telemetry	-	7,500	7,500	0.00%
1-05-6300-600 Supplies - Lab	16,172	35,000	18,828	46.21%
1-05-6300-700 Outside Lab Work	11,895	60,000	48,105	19.83%
1-05-6400-000 Tools	3,453	6,500	3,047	53.13%
1-05-6500-000 Chemicals	46,878	485,000	438,122	9.67%
1-05-7000-100 Leases -Equipment	1,534	3,000	1,466	51.13%
Subtotal Operating Expenses	\$ 776,515	\$ 2,851,500	\$ 2,074,985	27.23%

Total Departmental Expenses

\$ 1,609,534	\$ 5,453,500	\$ -	\$ 3,801,392	29.51%
--------------	--------------	------	--------------	--------

Palmdale Water District
2014 Finance Budget
For the Four Months Ending Wednesday, April 30, 2014

YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT USED
2014	2014	2014	REMAINING	

Personnel Budget:

1-06-4000-000 Salaries	\$ 467,255	\$ 1,645,000	\$ 1,177,745	28.40%
1-06-4000-100 Overtime	8,530	19,000	10,470	44.90%
Subtotal (Salaries)	\$ 475,785	\$ 1,664,000	\$ -	28.59%

Employee Benefits

1-06-4005-000 Payroll Taxes	41,049	123,000	81,951	12.95%
1-06-4010-000 Health Insurance	113,041	317,000	203,959	34.15%
1-06-4015-000 PERS	111,608	331,000	219,392	14.48%
Subtotal (Benefits)	\$ 265,698	\$ 771,000	\$ -	34.46%
Total Personnel Expenses	\$ 741,483	\$ 2,435,000	\$ -	30.45%

OPERATING EXPENSES:

1-06-4050-000 Staff Travel	\$ -	\$ 250	250	0.00%
1-06-4060-000 Staff Conferences & Seminars	69	1,000	931	6.90%
1-06-4155-300 Contracted Services	6,445	21,000	14,555	30.69%
1-06-4155-100 Contracted Services - Infosend	67,468	205,000	137,532	32.91%
1-06-4165-000 Memberships/Subscriptions	220	500	280	44.00%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	1,000	1,000	0.00%
1-06-4235-440 Maint. & Rep. Operations - Large Meters	17,241	10,000	(7,241)	172.41%
1-06-4235-470 Maint. & Rep. Operations - Meter Exchanges	172,429	225,000	52,571	76.63%
1-06-4250-000 General Material & Supplies	1,815	6,000	4,185	30.25%
1-06-4260-000 Business Forms	4,747	10,000	5,253	47.47%
1-06-4270-100 Telecommunication - Office	4,495	12,000	7,505	37.46%
1-06-4270-200 Telecommunication - Cellular Stipend	5,025	17,000	11,975	29.56%
1-06-4270-300 Telecommunication - Cellular	-	500	500	0.00%
1-06-4300-200 Testing - Large Meter Testing	4,965	21,500	16,535	23.09%
1-06-7000-100 Leases - Equipment	703	3,000	2,297	23.44%
Subtotal Operating Expenses	\$ 285,622	\$ 533,750	\$ -	53.51%
Total Departmental Expenses	\$ 1,027,104	\$ 2,968,750	\$ -	34.60%

Palmdale Water District
2014 Water Conservation Budget
For the Four Months Ending Wednesday, April 30, 2014

Personnel Budget:

YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

1-07-4000-000 Salaries	\$ 25,985	\$ 168,500	\$ 142,515	15.42%
1-07-4000-100 Overtime	1,009	1,000	(9)	100.86%
Subtotal (Salaries)	\$ 26,994	\$ 169,500	\$ 142,506	15.93%

Employee Benefits

1-07-4005-000 Payroll Taxes	2,530	13,000	10,470	19.46%
1-07-4010-000 Health Insurance	6,106	31,500	25,394	19.38%
1-07-4015-000 PERS	6,002	34,000	27,998	17.65%
Subtotal (Benefits)	\$ 14,637	\$ 78,500	\$ -	\$ 63,863 18.65%

Total Personnel Expenses

\$ 41,631	\$ 248,000	\$ -	\$ 206,377	16.79%
-----------	------------	------	------------	--------

OPERATING EXPENSES:

1-07-4050-000 Staff Travel	\$ -	\$ 1,000	\$ 1,000	0.00%
1-07-4060-000 Staff Conferences & Seminars	-	1,000	1,000	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training	19	1,000	981	1.94%
1-07-4190-400 Public Relations - Contests	-	1,000	1,000	0.00%
1-07-4190-500 Public Relations - Education Programs	413	5,000	4,588	8.25%
1-07-4190-700 Public Relations -General Media	300	3,000	2,700	10.00%
1-07-4190-900 Public Relations - Other	-	5,000	5,000	0.00%
1-07-6300-100 Supplies - Misc.	3,660	5,000	1,340	73.20%
Subtotal Operating Expenses	\$ 4,392	\$ 22,000	\$ -	\$ 17,608 19.96%

Total Departmental Expenses

\$ 46,023	\$ 270,000	\$ -	\$ 223,986	17.05%
-----------	------------	------	------------	--------

Palmdale Water District
2014 Human Resources Budget
For the Four Months Ending Wednesday, April 30, 2014

YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

Personnel Budget:

1-08-4000-000 Salaries	\$ 28,431	\$ 97,000	\$ 68,569	29.31%
Employee Benefits				
1-08-4005-000 Payroll Taxes	2,465	7,500	5,035	32.87%
1-08-4010-000 Health Insurance	4,634	19,200	14,566	24.14%
1-08-4015-000 PERS	2,219	6,500	4,281	34.14%
Subtotal (Benefits)	\$ 9,318	\$ 33,200	\$ -	28.07%
Total Personnel Expenses	\$ 37,750	\$ 130,200	\$ -	28.99%

OPERATING EXPENSES:

1-08-4050-000	Staff Travel	\$	146	\$	500		\$	354	29.27%	
1-08-4060-000	Staff Conferences & Seminars		-		500			500	0.00%	
1-08-4070-000	Employee Expense*		15,758		-	40,000		24,242	39.40%	
1-08-4090-000	Temporary Staffing		13,735		-			(13,735)		
1-08-4095-000	Employee Recruitment		1,932		3,000			1,068	64.40%	
1-08-4100-000	Employee Retention		45		1,500			1,455	3.00%	
1-08-4105-000	Employee Relations		2,623		3,500			877	74.96%	
1-08-4110-000	Consultants		-		1,000			1,000	0.00%	
1-08-4120-100	Training-Safety Consultants		529		38,000			37,471	1.39%	
1-08-4121-000	Safety Program		50		1,000			950	5.00%	
1-08-4165-000	Membership/Subscriptions		517		1,600			1,083	32.31%	
1-08-4165-100	HR/Safety Publications		-		1,000			1,000	0.00%	
1-08-6300-500	Supplies - Safety		6,277		33,500			27,223	18.74%	
Subtotal Operating Expenses		\$	41,613	\$	85,100	\$	40,000	\$	83,487	33.26%
Total Departmental Expenses		\$	79,363	\$	215,300	\$	40,000	\$	175,937	31.09%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2014 Information Technology Budget
For the Four Months Ending Wednesday, April 30, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 66,262	\$ 226,000		\$ 159,738	29.32%
1-09-4000-100 Overtime	748	2,500		1,752	29.92%
Subtotal (Salaries)	\$ 67,010	\$ 228,500		\$ 161,490	29.33%
Employee Benefits					
1-09-4005-000 Payroll Taxes	5,732	16,000		10,268	35.83%
1-09-4010-000 Health Insurance	12,800	38,400		25,600	33.33%
1-09-4015-000 PERS	16,132	45,200		29,068	35.69%
Subtotal (Benefits)	\$ 34,665	\$ 99,600	\$ -	\$ 64,935	34.80%
Total Personnel Expenses	\$ 101,675	\$ 328,100	\$ -	\$ 224,673	30.99%
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 165	\$ 3,000		2,835	5.49%
1-09-4060-000 Staff Conferences & Seminars	12,628	15,000		2,372	84.19%
1-09-4155-000 Contracted Services	28,257	129,000		100,743	21.90%
1-09-4165-000 Memberships/Subscriptions	-	500		500	0.00%
1-09-4270-000 Telecommunications	21,388	55,500		34,112	38.54%
1-09-8000-100 Computer Equipment - Computers	5,938	25,000		19,062	23.75%
1-09-8000-200 Computer Equipment - Laptops	-	5,000		5,000	0.00%
1-09-8000-300 Computer Equipment - Monitors	-	2,000		2,000	0.00%
1-09-8000-400 Computer Equipment - Printers	38	15,000		14,962	0.25%
1-09-8000-500 Computer Equipment - Toner Cartridges	123	3,000		2,877	4.09%
1-09-8000-550 Computer Equipment - Telephony	-	2,500			
1-09-8000-600 Computer Equipment - Other	28,202	35,000		6,798	80.58%
1-09-8100-100 Computer Software - Maint. and Support	8,912	70,000		61,088	12.73%
1-09-8100-140 Computer Software - Starnik	32,800	95,000		62,200	34.53%
1-09-8100-150 Computer Software - Dynamics GP Support	26,309	30,000		3,691	87.70%
1-09-8100-200 Computer Software - Software and Upgrades	142	15,000		14,858	0.94%
Subtotal Operating Expenses	\$ 164,902	\$ 500,500	\$ -	\$ 333,098	32.95%
Total Departmental Expenses	\$ 266,577	\$ 828,600	\$ -	\$ 557,771	32.17%

**Palmdale Water District - Project Payment Schedule
May, 2014**

AGENDA ITEM NO. 4.4

Contractually Committed Project Summary

Project Title	Contract Amount	Project No.	Payee	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Well No. 14A Rehabilitation	\$ 87,095	601-14	Reed / Best Drilling & Pump					\$ 25,945	\$ 61,150						
Water System Master Plan Update	\$ 196,043	PL01	MWH					\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 16,043	
2014 Water Rate Sudy	\$ 126,857	PL02	B&W / Passantino					\$ 15,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 11,857	
Annual Tank Maintenance Program	\$ 319,100	RCP03	Superior Tank Solutions					\$ 319,100							
Distribution SCADA Radio Upgrade	\$ 140,000	PRO07	Sage Designs and Aluma				\$ 81,819	\$ 25,000	\$ 15,000	\$ 18,181					
Dredging @ Lake Outlet Structure / Mech. Repairs	\$ 300,000	403-14	Cushman Contracting			\$ 235,289	\$ 7,596		\$ 57,115						
Security Improvement Project (Feasibility/Design)	\$ 58,730	400-14	Exante 360	\$ 6,509	\$ 13,220			\$ 5,828	\$ 9,001						
Website Development	\$ 20,000	N/A	Tripepi Smith					\$ 3,625	\$ 6,375	\$ 5,000	\$ 5,000				
docSTAR Smart Automation Project	\$ 25,000	PRO23	docSTAR					\$ 7,500	\$ 7,500	\$ 5,000	\$ 5,000				
Board Room Audio System Improvements	\$ 26,400	N/A	CWI Cal-West			\$ 13,200	\$ 6,600	\$ 6,600							
WIFI Installation and Testing	\$ 25,000	PRO24	AKINS IT					\$ 19,844	\$ 5,156						
Contractually Committed Project Payout Totals:	\$ 1,324,225			\$ 6,509	\$ 13,220	\$ 248,489	\$ 96,015	\$ 458,442	\$ 211,297	\$ 78,181	\$ 60,000	\$ 50,000	\$ 50,000	\$ 27,900	\$ -

= Approved for Payment

Budgeted and Uncommitted Project Summary

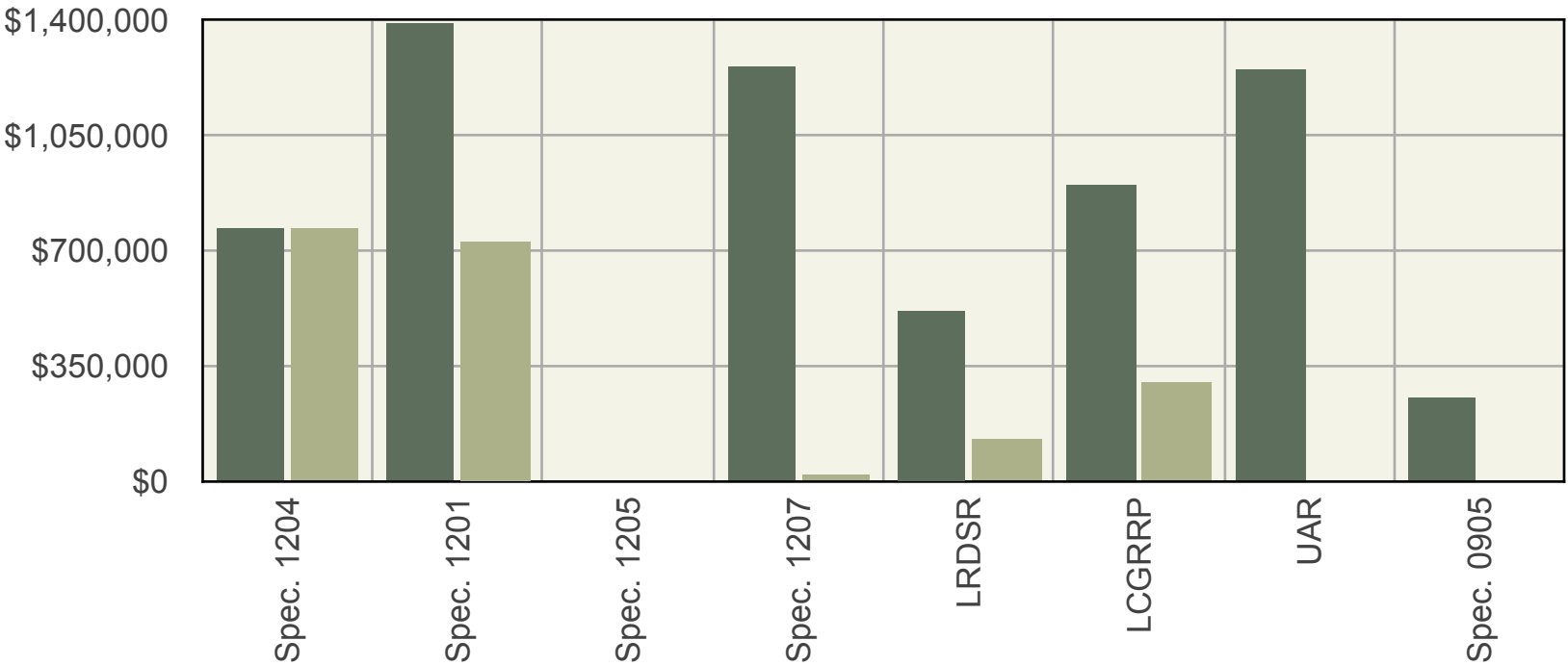
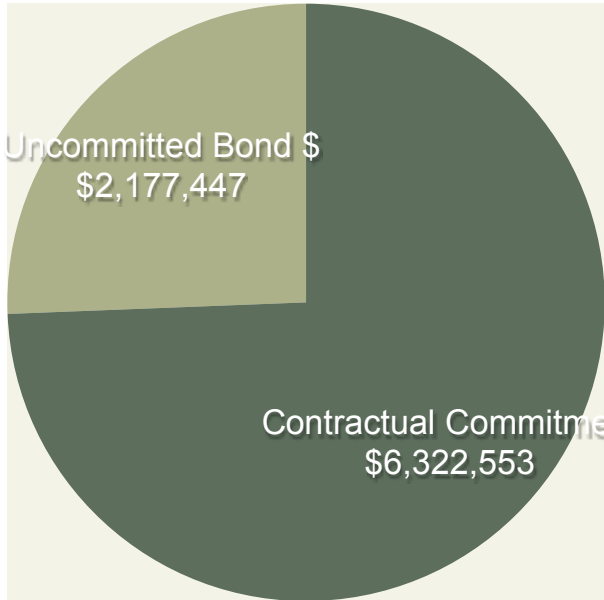
Project Title	Budget Amount	Project No.	Payee	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Well No. 20 Abandonment	\$ 20,000	RCP12	TBD							\$ 20,000					
Security Improvement Project (Construction)	\$ 141,270	400-14	TBD							\$ 15,000	\$ 45,000	\$ 45,000	\$ 36,270		
Purchase of Radio-Read Meters	\$ 725,000	RCP01	TBD						\$ 200,000	\$ 200,000	\$ 200,000	\$ 125,000			
Installation of Radio-Read Meters	\$ 152,000	RCP02	TBD							\$ 40,000	\$ 40,000	\$ 40,000	\$ 32,000		
Replacement Fleet (1) 1/2-Ton and (3) 3/4-TON Trucks	\$ 135,000	RE02-RE05	TBD						\$ 80,000	\$ 55,000					
Booster Pump Replacement and Spare Parts	\$ 45,000	PRO01 & PRO02	TBD							\$ 45,000					
docSTAR Project - Hardware	\$ 50,000	PRO23	TBD						\$ 25,000	\$ 25,000					
Acquisition of Tax Defaulted Property	\$ 50,000	NCC02	Los Angeles County							\$ 50,000					
GAC & Filter Entry Buildings	\$ 21,000	PRO05	TBD							\$ 10,000	\$ 11,000				
Budgeted and Uncommitted Project Payout Estimates:	\$ 1,339,270			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,000	\$ 390,000	\$ 310,000	\$ 221,000	\$ 77,000	\$ 36,270	\$ -

Contractually Committed and Uncommitted Totals

				Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Contractually Committed and Uncommitted Totals:	\$ 2,663,495			\$ 6,509	\$ 13,220	\$ 248,489	\$ 96,015	\$ 458,442	\$ 516,297	\$ 468,181	\$ 370,000	\$ 271,000	\$ 127,000	\$ 64,170	\$ -

PWD WATER REVENUE BONDS - SERIES 2013A

Contractual Commitment Uncommitted Bond \$ Contractual Commitment Payout to Date



Project Commitment and Payout Summary

Project	Work Order No.	Description	Allocated Bond \$	Contractual Commitment	Payout to Date	Uncommitted Bond \$
Spec. 1204	603-12	Ave. Q - Q-3, Division and Sumac	\$725,000	\$765,085	\$765,085	(\$40,085)
Spec. 1201	606-11	20th, Puerta, Sweetbriar, and 22nd St. E.	\$1,450,000	\$1,387,042	\$725,164	\$62,958
Spec. 1205	605-12	Frontier, 31st St. E., etc. between Ave. Q and Q-4	\$1,200,000	\$0	\$0	\$1,200,000
Spec. 1207	607-12	10th St. E. between Ave. P and Palmdale Blvd.	\$1,400,000	\$1,255,008	\$18,626	\$144,992
LRDSR	501-04	Littlerock Sediment Removal (EIR/EIS/Permits)	\$975,000	\$515,925	\$129,530	\$459,075
LCGRRP	400-12	Littlerock Recharge and Recovery (Feasibility)	\$1,500,000	\$899,493	\$301,806	\$600,507
UAR	TBD	Upper Amargosa Recharge (Project Capacity)	\$1,250,000	\$1,250,000	\$0	\$0
Spec. 0905	601-09	15th St. E. between Ave. P and Ave. Q (Material Only)	\$0	\$250,000	\$0	(\$250,000)
Totals:			\$8,500,000	\$6,322,553	\$1,940,212	\$2,177,447

Project Payout Detail

Date	Project	Description	Invoice No.	Requisition No.	Payment Amount
Jul 8, 2013	WRB	Issuance Costs	N/A	2	\$ 24,815.84
Jul 9, 2013	Spec. 1204	BV Construction - Progress Payment #1	1	3	\$ 98,552.53
Jul 17, 2013	Spec. 1207	JT Eng. - Design Progress Payment	5187	4	\$ 9,108.00
Aug 5, 2013	Spec. 1204	BV Construction - Progress Payment #2	2	5	\$ 145,175.44
Sep 4, 2013	Spec. 1204	BV Construction - Progress Payment #3-4	3 and 4	6	\$ 167,790.43
Sep 30, 2013	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-01	7	\$ 18,499.60
Sep 30, 2013	Spec. 1204	BV Construction - Progress Payment #5	5	8	\$ 46,862.08
Oct 24, 2013	Spec. 1204	BV Construction - Progress Payment #6	6	9	\$ 51,052.05
Oct 24, 2013	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-02	10	\$ 8,410.32
Nov 7, 2013	Spec. 1204	BV Construction - Progress Payment #7	7	11	\$ 87,960.50
Dec 4, 2013	Spec. 1204	BV Construction - Progress Payment #8	8	12	\$ 70,650.08
Dec 4, 2013	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-03	13	\$ 11,054.97
Jan 2, 2014	LCGRRP	Kennedy/Jenks - Progress Payment	78236	14	\$ 24,066.25
Jan 2, 2014	Spec. 1201	BV Construction - Progress Payment #1	1	14	\$ 29,925.00
Jan 2, 2014	Spec. 1204	BV Construction - Progress Payment #9	9	14	\$ 58,787.84
Jan 2, 2014	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-04	14	\$ 36,178.95
Jan 2, 2014	Spec. 1207	JT Eng. - Design Progress Payment	5200	14	\$ 9,518.00
Jan 21, 2014	Spec. 1201	BV Construction - Progress Payment #2 & #3	2 & 3	15	\$ 114,095.00
Feb 24, 2014	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-05	16	\$ 4,917.47
Feb 24, 2014	Spec. 1201	BV Construction - Progress Payment #4 & #5	4 & 5	16	\$ 131,743.15
Mar 3, 2014	Spec. 1204	BV Construction - Retention Payment	10	17	\$ 38,254.26
Mar 3, 2014	LCGRRP	Kennedy/Jenks - Progress Payment	79010 & 80391	17	\$ 113,652.66
Mar 31, 2014	Spec. 1201	BV Construction - Progress Payment #6	6	18	\$ 126,834.50
Mar 31, 2014	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-06 and 07	18	\$ 17,080.04
Apr 16, 2014	LCGRRP	Kennedy/Jenks - Progress Payment	78236	19	\$ 28,228.60
Apr 16, 2014	Spec. 1201	BV Construction - Progress Payment #7	7	19	\$ 252,741.80
May 15, 2014	Spec. 1201	BV Construction - Progress Payment #8	8	20	\$ 69,825.00
May 15, 2014	LRDSR	Aspen - EIR/EIS Progress Payment	1116.002-08	20	\$ 33,388.96
May 15, 2014	LCGRRP	Kennedy/Jenks - Progress Payment	82422 & 80900	20	\$ 135,858.74