



PALMDALE WATER DISTRICT

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Board of Directors

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ALESHIRE & WYNDER LLP
Attorneys



February 5, 2015

*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
Monday, February 9, 2015
10:30 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 x 1003 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale (Government Code Section 54957.5). Please call Dawn Deans at 661-947-4111 x 1003 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 January 12, 2015.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of December 31, 2014. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for December 31, 2014. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued and water revenue bond projects. (Assistant General Manager Knudson)
- 5) Information items.
 - 5.1) Status of Debt Service Coverage. (Financial Advisor Egan)
 - 5.2) Other.
- 6) Board members' requests for future agenda items.
- 7) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

DDL/dd

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE:	February 5, 2015	February 9, 2015
TO:	FINANCE COMMITTEE	Committee Meeting
FROM:	Mr. Bob Egan, Financial Advisor	
RE:	<i>AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF DECEMBER 31, 2014</i>	

Attached is the Investment Funds Report and current cash balance as of December 31, 2014. The initial 2015 monthly cash flow is also attached. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT

			December 31, 2014			December-14	November-14
	DESCR						
CASH							
0-0103	Citizens/US Bank - Checking					193,317.09	480,656.76
0-0104	Citizens- Merchant					96,711.14	102,160.48
					Bank cash	290,028.23	582,817.24
0-0119	PETTY CASH					300.00	300.00
0-0120	CASH ON HAND					3,400.00	3,400.00
	TOTAL CASH					293,728.23	586,517.24
INVESTMENTS							
0-0110	UBS ACCOUNT SS 11469 GG						
	UBS RMA Government Portfolio					7,205,927.27	3,398,374.94
	UBS Bank USA Dep acct					416,949.19	250,000.00
		Accrued interest				0.00	1,702.79
						7,622,876.46	3,650,077.73
		CD'S	Due	Rate	Face Value		
	1	Homestreet Bk WA	12/08/14	2.00	240,000	0.00	239,992.80
	2	Discover Bk DE	12/11/14	0.25	240,000	0.00	239,990.40
	3	Bk of China NY US	12/11/14	0.25	240,000	0.00	239,990.40
	4	Berkshire Bk MA	12/12/14	0.25	240,000	0.00	239,983.20
	5	First B & T IL	12/15/14	0.15	240,000	0.00	239,980.80
	6	1st Niagra Bk NY	12/15/14	0.25	240,000	0.00	239,983.20
	7	Comentity Bk DE	12/18/14	0.30	200,000	0.00	199,524.00
	8	Peoples United CT	12/18/14	0.25	120,000	0.00	119,990.40
	9	Citizens Bk PA	12/18/14	0.30	240,000	0.00	239,985.60
					2,000,000	0.00	1,999,420.80
					Total acct	7,622,876.46	5,649,498.53
0-1110	UBS ACCOUNT SS 11475 GG						
	UBS Bank USA Dep acct					250,000.00	250,000.00
	UBS RMA Government Portfolio					218,783.85	218,920.41
					Total acct	468,783.85	468,920.41
0-0115	LAIF						
					Total acct	11,733.06	11,733.06
0-0111	UBS ACCOUNT SS 11432 GG						
	UBS Bank USA Dep acct					250,000.00	250,000.00
	UBS RMA Government Portfolio					92,846.20	88,586.42
		Accrued interest				6,674.73	7,503.17
	US GOVERNMENT SECURITIES:						
	ISSUE DATE	ISSUER	EXPIR DATE	RATE	PAR	MARKET VALUE	MARKET VALUE
		FNMA	10/26/15	1.625	500,000	505,690.00	506,285.00
		FFCB	06/02/16	0.375	1,000,000	997,530.00	996,290.00
		FNMA	07/17/17	1.2	500,000	499,400.00	500,570.00
		FHLB	12/28/17	0.95	500,000	495,275.00	496,350.00
					2,500,000	2,497,895.00	2,499,495.00
		CD'S	Due	Rate	Face Value		
	1	Bank of Baroda	11/12/14	0.45	240,000		
	2	GE Capital Bank	05/01/15	0.60	64,000	64,030.08	64,033.28
	3	Ally Bank	05/06/15	0.60	240,000	240,115.20	240,124.80
	4	Sallie Mae Bank	11/06/15	0.85	240,000	240,520.80	240,489.60
	5	Goldman Sachs Bk	11/07/16	1.00	240,000	239,666.40	240,076.80
	6	CIT Bank	11/06/17	1.60	240,000	240,117.60	240,261.60
	7	BMW Bank	11/15/18	2.00	240,000	239,668.80	241,951.20
	8						
					1,504,000	1,264,118.88	1,266,937
		TOTAL MANAGED ACCOUNT				4,111,534.81	4,112,521.87
	TOTAL INVESTMENTS					12,214,928.18	10,242,673.87
	UBS ACCOUNT SS 24016			UBS USA		250,000.00	250,000.00
		Rate Stabilization Fund		UBS AG		230,174.46	230,205.98
						480,174.46	480,205.98
	GRAND TOTAL CASH AND INVESTMENTS					12,988,830.87	11,309,397.09
		Summary:					
		Checking	293,728		Incr (Decr)	1,679,433.78	
		UBS MM	8,091,660				
		LAIF	11,733				
		UBS Investment	4,111,535				
		Rate Stab fund	480,174		BNY Mellon		
		Total	12,988,831		Construction	4,410,779.22	4,742,672.27

02/03/15	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	1,914,996	2,081,078	2,314,930	2,355,478	2,171,057	2,081,921	1,806,443	1,798,242	23,191,691
	1,649,955	1,630,351	1,685,802	1,701,439	1,914,996	2,081,078	2,314,930	2,355,478	2,171,057	2,081,921	1,806,443	1,798,242	
Beginning Balance	12,223,261	12,094,245	12,669,343	10,569,481	12,638,008	13,351,585	13,193,464	13,000,265	13,412,680	12,005,534	11,394,805	11,309,397	
Water Receipts	1,955,377	1,805,677	1,780,736	1,691,040	1,777,997	2,046,064	2,312,079	2,273,386	2,381,041	2,150,544	2,066,836	1,904,633	24,145,411
Other							278,100			260,651		0	538,751
Total Operating Revenue	1,955,377	1,805,677	1,780,736	1,691,040	1,777,997	2,046,064	2,590,179	2,273,386	2,381,041	2,411,195	2,066,836	1,904,633	
Operating Expenses:													
Total Operating Expenses excl GAC	2,060,493	1,418,735	1,720,101	1,345,880	1,547,374	1,502,338	2,169,377	1,831,058	1,725,909	1,900,913	1,898,497	1,786,514	20,907,188
													2,284,502
Non-Operating Revenue Expenses:													
Assessments, net	636,921	291,389	7,906	1,958,367	720,021	7,737	80,205	170,055			142,869	2,808,240	6,823,710
Special Avek CIF Payment													0
Interest	3,782	3,457	3,899	3,224	3,195	3,676	3,967	3,699	4,051	3,835	3,490	5,044	45,320
Mkt adj	10,554	1,203	(4,828)	6,915	2,763	(6,882)	(1,425)	3,151	(4,041)	2,926	4,360	(5,642)	9,055
Grant Re-imbursement													0
Capital Improvement Fees		9,889				0			3,370				13,259
													0
DWR Refund/(payment)					133,539						88,039		221,578
Other /Palmdale Redevel Agency	10,079	52,154	16,438	10,677	298,812	12,623	14,145	14,145	18,318	14,811	12,742	177,099	652,044
Total Non-Operating Revenues	661,336	358,093	23,415	1,979,183	1,158,329	17,154	96,893	191,050	21,698	21,573	251,500	2,984,742	7,764,966
Capital Expenditures	(106,595)	(13,862)	(321,802)	(119,918)	(533,132)	(104,335)	(61,504)	(79,180)	(19,276)	(21,810)	(65,509)	(487,594)	(1,934,518)
GAC									(300,438)	(298,604)	(297,955)	(298,050)	(1,195,047)
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)				(36,620)		(197,480)				(301,680)
Bond Payments Interest			(1,126,124)						(944,336)	(173,933)			(2,244,393)
Principal			(504,974)						(455,000)	(512,800)			(1,472,774)
System Work for AVEK													0
Butte payments						(492,805)						(502,348)	(995,153)
Capital leases	(460)	(37,933)	(20,929)	(17,756)	(24,103)	(3,720)	(34,592)	(23,643)	(20,470)	(17,296)	(23,644)	(17,296)	(241,842)
Legal adjudication fees													0
Total Cash Ending Balance	12,094,245	12,669,343	10,569,481	12,638,008	13,351,585	13,193,464	13,000,265	13,412,680	12,005,534	11,394,805	11,309,397	12,988,830	(10,776,369)
											Budget	10,756,000	(726,901)
											diff	2,232,830	

<u>Budget 2015</u>													
02/03/15	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	
	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>YTD</u>
Water Sales	1,665,618	1,645,828	1,701,805	1,717,591	1,933,175	2,100,833	2,336,905	2,377,838	2,191,667	2,101,684	1,823,591	1,806,466	23,403,002
	1,665,618	1,645,828	1,701,805	1,717,591	1,933,175	2,100,833	2,336,905	2,377,838	2,191,667	2,101,684	1,823,591	1,806,466	
Beginning Balance	12,988,831	12,451,383	12,840,573	10,340,457	11,425,484	11,927,806	11,692,104	11,060,650	11,565,567	9,487,298	9,394,552	9,198,597	
Water Receipts	1,955,377	1,805,677	1,780,736	1,691,040	1,777,997	2,046,064	2,312,079	2,377,838	2,191,667	2,101,684	1,823,591	1,806,466	23,670,217
Other							0					0	0
Total Operating Revenue	1,955,377	1,805,677	1,780,736	1,691,040	1,777,997	2,046,064	2,312,079	2,377,838	2,191,667	2,101,684	1,823,591	1,806,466	
Operating Expenses:													
Total Operating Expenses excl GAC	1,941,325	1,336,683	1,620,620	1,268,042	1,457,882	1,415,451	2,043,912	1,725,160	1,626,092	1,790,975	1,788,698	1,539,261	19,554,101
													3,848,901
Non-Operating Revenue Expenses:													
Assessments, net	658,043	301,052	8,169	2,023,311	743,899	7,993	82,865	175,695	0	0	147,607	2,901,368	7,050,001
Special Avek CIF Payment													0
Interest	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Mkt adj	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Grant Re-imbursement			485,000										485,000
Capital Improvement Fees		150,000				0	50,000						200,000
													0
DWR Refund/(payment)													0
Other /Palmdale Redevel Agency	15,000	45,000	15,000	15,000	265,000	15,000	15,000	15,000	15,000	15,000	15,000	185,000	630,000
Total Non-Operating Revenues	677,843	500,852	512,969	2,043,111	1,013,699	27,793	152,665	195,495	19,800	19,800	167,407	3,091,168	8,422,601
Capital Expenditures	(474,803)	(355,335)	(945,000)	(875,939)	(620,000)	(203,000)	(187,000)	(140,000)	(135,000)	(35,000)	(10,000)	(10,000)	(3,991,077)
GAC			(300,000)	(300,000)			(40,000)			(185,000)	(185,000)	(185,000)	(1,195,000)
SWP Capitalized	(754,079)	(187,388)	(213,715)	(187,388)	(187,388)	(187,388)	(754,074)	(187,388)	(219,319)	(187,388)	(187,387)	(187,387)	(3,440,289)
Prepaid Insurance (paid) refunded			(67,580)				(36,620)		(197,480)				(301,680)
Bond Payments Interest			(1,105,798)						(1,097,735)				(2,203,533)
Principal			(520,179)						(998,242)				(1,518,421)
System Work for AVEK													0
Butte payments						(500,000)						(500,000)	(1,000,000)
Capital leases	(460)	(37,933)	(20,929)	(17,756)	(24,103)	(3,720)	(34,592)	(15,868)	(15,868)	(15,868)	(15,868)	(15,868)	(218,833)
Legal adjudication fees													0
Total Cash Ending Balance	12,451,383	12,840,573	10,340,457	11,425,484	11,927,806	11,692,104	11,060,650	11,565,567	9,487,298	9,394,552	9,198,597	11,658,715	(13,868,833)
											Budget	11,500,000	(1,597,331)
											diff	158,715	

PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: February 4, 2015 **February 9, 2015**
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 DECEMBER 31, 2014***

Discussion:

Presented here are Balance Sheet and Profit/Loss Statement for the period ending December 31, 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 December, 2014.

This is the twelfth and final month of the District's Budget Year 2014. The target percentage is 100%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Page 1 is our balance sheet on December 31, 2014.
- The significant change is the increase in current assets of approximately \$1.45MM due primarily to the receipt of assessments.
- Another significant change is the recognition of the assessment receivable and increase of approximately \$4MM.
- The overall increase in total assets of approximately \$5.3MM.

Profit/Loss Statement:

- Page 3 is our profit/loss statement on December 31, 2014.
- Operating revenue is at 95% of budget.
- Water Sales are at 91.5% of budget. This is due to our call for reduced consumption due to drought conditions.
- Cash operating expense is at 96% of budget.
- There are three departments ending the year over budget. We have discussed the reasoning behind those – an active Board, increased operation of wells and boosters, and meter maintenance.
- Page 3-1 is a listing of other revenues.
- Page 6 is showing the distribution of expense between labor and operations. Labor costs ended the year at only 44% as a whole with salaries making up only 30%.

Year-To-Year Comparison P&L:

- Page 7 is our comparison of December, 2013 to December, 2014.
- Total operating revenue is up \$44K, or 2.5%. This is a little overstated due to two routes that should have been billed in November that were billed in December.
- Operating expenditures are up by \$525K, or 32%. The increase is due to year end payments for memberships under Administration, year-end software maintenance in IT, and plant expenditures.
- Page 8 is a graphic presentation of the water consumption comparison. Units billed in acre feet were down by 50, or 5%. Total revenue per unit sold is up \$0.28, or 7%, total revenue per connection is up \$1.11, or 2%, and units billed per connection is down .9, or 5%.

Revenue Analysis Year-To-Date:

- Page 9 is our comparison of revenue, year-to-date.
- Operating revenue through December, 2014 is down \$960K, or 4%.
- Retail water sales from all areas are down by \$641K from last year. That's shown by the combined green highlighted area. Water sales alone are down \$742K YTD.
- Total revenue is up \$44K due to no year-end adjustments in non-operating revenues.
- Operating revenue through the 2014 year is at 95% of budget; last year we finished the year at 106% of budget.

Expense Analysis Year-To-Date:

- Page 11 is our comparison of expense, year-to-date.
- Cash Operating Expenses through December, 2014 are up by \$3.5MM, or 15%, compared to 2013 due to plant expenditures, the Wood settlement payment under Administration, and total operating budget increase of \$3MM in 2014.
- Total Expenses are up \$3.7MM, or 12%, for the same reasons.

Departments:

- Pages 14 through 22 are detailed individual departmental budgets for your review. Nothing out of the ordinary or significant to cover.

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.

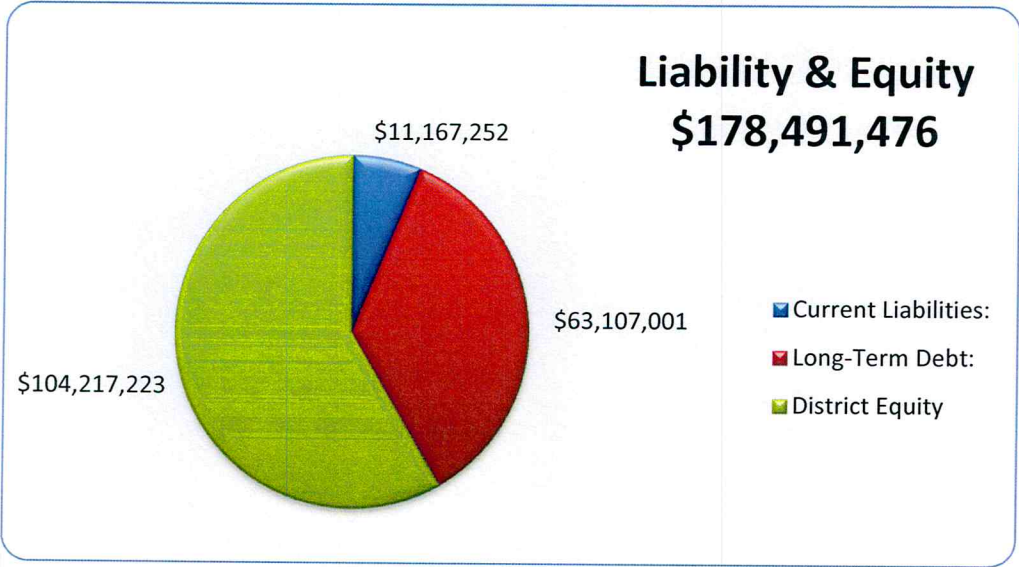
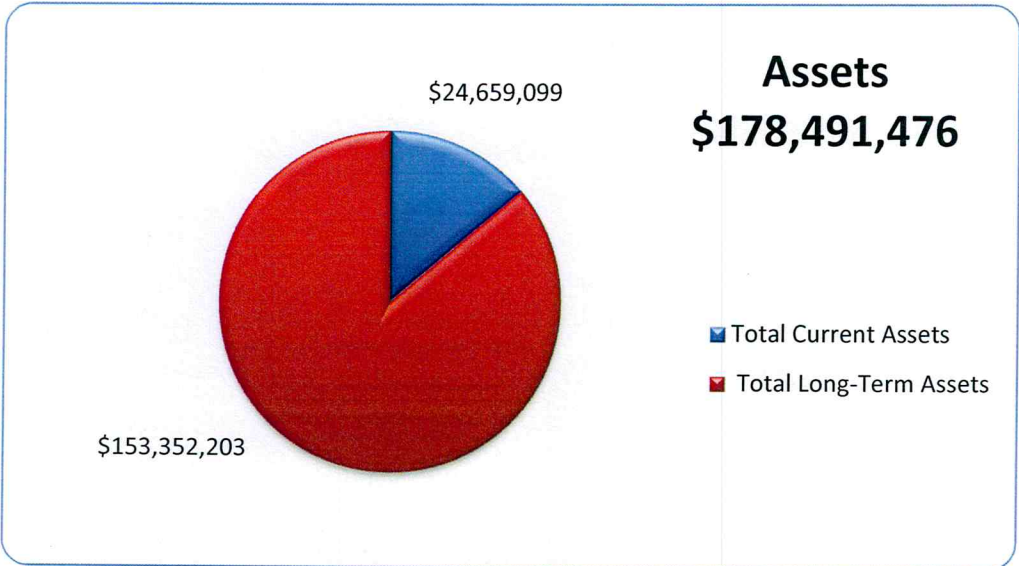
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair and maintain our asset infrastructure.

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

Palmdale Water District
Balance Sheet Report
For the Twelve Months Ending 12/31/2014

	December 2014	November 2014
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 293,728	\$ 586,517
Investments	12,214,828	10,242,674
2013A Bonds - Project Funds	4,410,779	4,640,299
	<u>\$ 16,919,336</u>	<u>\$ 15,469,490</u>
Receivables:		
Accounts Receivables - Water Sales	\$ 1,664,433	\$ 1,851,995
Accounts Receivables - Miscellaneous	28,888	31,867
Allowance for Uncollected Accounts	(214,349)	(214,349)
	<u>\$ 1,478,971</u>	<u>\$ 1,669,513</u>
Interest Receivable	\$ -	\$ -
Assessments Receivables	5,041,581	1,176,110
Meters, Materials and Supplies	794,528	805,797
Prepaid Expenses	424,683	211,507
Total Current Assets	<u>\$ 24,659,099</u>	<u>\$ 19,332,417</u>
Long-Term Assets:		
Property, Plant, and Equipment, net	\$ 112,943,431	\$ 113,289,721
Participation Rights in State Water Project, net	40,178,885	39,766,422
2013A Bonds - Insurance & Surety Bond	229,887	230,553
	<u>\$ 153,352,203</u>	<u>\$ 153,286,696</u>
Restricted Cash:		
Rate Stabilization Fund	480,174	480,206
Total Long-Term Assets & Restricted Cash	<u>\$ 153,832,377</u>	<u>\$ 153,766,902</u>
Total Assets	<u>\$ 178,491,476</u>	<u>\$ 173,099,319</u>
LIABILITIES AND DISTRICT EQUITY		
Current Liabilities:		
Current Interest Installment of Long-term Debt	\$ 550,550	\$ 367,034
Current Principal Installment of Long-term Debt	1,664,959	640,198
Accounts Payable and Accrued Expenses	5,601,742	5,812,259
Deferred Assessments	3,350,000	(515,471)
Total Current Liabilities	<u>\$ 11,167,252</u>	<u>\$ 6,304,020</u>
Long-Term Debt:		
Pension-Related Debt	\$ 1,084,487	\$ 1,084,487
OPEB Liability	9,270,535	9,120,158
2013A Water Revenue Bonds	43,461,473	43,463,724
2012 - Certificates of Participation	9,058,761	10,069,738
2011 - Capital Lease Payable	231,745	253,178
Total Long-Term Liabilities	<u>\$ 63,107,001</u>	<u>\$ 63,991,285</u>
Total Liabilities	<u>\$ 74,274,253</u>	<u>\$ 70,295,305</u>
District Equity		
Revenue from Operations	\$ (4,454,946)	\$ (5,868,155)
Retained Earnings	108,672,169	108,672,169
Total Liabilities and District Equity	<u>\$ 178,491,476</u>	<u>\$ 173,099,319</u>

BALANCE SHEET AS OF DECEMBER 31, 2014



Palmdale Water District
Consolidated Profit and Loss Statement
For the Twelve Months Ending 12/31/2014

	Thru November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:						
Wholesale Water	\$ 194,252	\$ 24,375	\$ 218,627		\$ 225,000	97.17%
Water Sales	7,730,267	553,176	8,283,444		9,053,000	91.50%
Meter Fees	10,330,844	990,999	11,321,843		11,255,000	100.59%
Water Quality Fees	1,471,115	93,684	1,564,800		1,638,000	95.53%
Elevation Fees	449,192	28,462	477,654		525,000	90.98%
Other	1,217,445	107,546	1,324,991		1,700,000	77.94%
Total Operating Revenue	\$ 21,393,116	\$ 1,798,242	\$ 23,191,359	\$ -	\$ 24,396,000	95.06%
Cash Operating Expenses:						
Directors	\$ 128,706	\$ 16,626	\$ 145,332		\$ 114,500	126.93%
Administration*(+)+	2,963,837	315,899	3,279,736	61,000	3,551,000	92.36%
Engineering	961,864	124,220	1,086,084		1,079,800	100.58%
Facilities*(+)+	2,990,886	398,569	3,389,455	220,690	3,629,190	93.39%
Operations*(+)+	4,993,384	336,310	5,329,694	(284,990)	5,168,510	103.12%
Finance	2,743,700	305,298	3,048,999	(96,700)	2,872,050	106.16%
Water Conservation	151,008	29,020	180,027		270,000	66.68%
Human Resources*	220,187	31,883	252,070	30,000	245,300	102.76%
Information Technology*	705,540	134,697	840,237	70,000	898,600	93.51%
Water Purchases	2,351,592	34,359	2,385,951		2,400,000	99.41%
Water Purchases-Prior Year OAP	683	-	683		250,000	0.27%
Water Recovery	(427,519)	-	(427,519)		(100,000)	427.52%
Plant Expenditures	2,067,158	404,932	2,472,090		2,143,500	115.33%
GAC Filter Media Replacement	1,204,922	-	1,204,922		1,638,000	73.56%
Total Cash Operating Expenses	\$ 21,055,947	\$ 2,131,813	\$ 23,187,760	\$ -	\$ 24,160,450	95.97%
Non-Cash Operating Expenses:						
Depreciation	\$ 6,599,024	\$ 567,949	\$ 7,166,973		\$ 7,350,000	97.51%
OPEB Accrual Expense	1,835,624	166,875	2,002,499		2,000,000	100.12%
Bad Debts	30,665	79	30,744		100,000	30.74%
Service Costs Construction	(76,951)	(22,230)	(99,180)		125,000	-79.34%
Capitalized Construction	(1,361,489)	(71,173)	(1,432,662)		(1,000,000)	143.27%
Total Non-Cash Operating Expenses	\$ 7,026,874	\$ 641,500	\$ 7,668,374	\$ -	\$ 8,575,000	89.43%
Net Operating Profit/(Loss)	\$ (6,689,704)	\$ (975,071)	\$ (7,664,775)	\$ -	\$ (8,339,450)	91.91%
Non-Operating Revenues:						
Assessments (Debt Service)	\$ 3,014,213	\$ 2,177,951	\$ 5,192,164		\$ 4,400,000	118.00%
Assessments (1%)	1,249,382	797,238	2,046,620		1,800,000	113.70%
DWR Fixed Charge Recovery	221,578	-	221,578		100,000	221.58%
Interest	51,059	(598)	50,462		25,000	201.85%
Capital Improvement Fees	13,259	288	13,547		150,000	9.03%
State Grants	-	-	-		485,000	0.00%
Other	222,942	(157,848)	65,095		185,000	35.19%
Total Non-Operating Revenues	\$ 4,772,433	\$ 2,817,032	\$ 7,589,465	\$ -	\$ 7,145,000	106.22%
Non-Operating Expenses:						
Interest on Long-Term Debt	\$ 2,124,533	\$ 190,151	\$ 2,314,684		\$ 2,111,000	109.65%
Amortization of SWP	1,726,661	208,024	1,934,685		1,679,000	115.23%
Water Conservation Programs	124,722	5,545	130,267		143,000	91.10%
Total Non-Operating Expenses	\$ 3,975,916	\$ 403,721	\$ 4,379,637	\$ -	\$ 3,933,000	111.36%
Net Earnings	\$ (5,893,187)	\$ 1,438,240	\$ (4,454,946)	\$ -	\$ (5,127,450)	86.88%

* Budget adjustments by General Manager per Appendix A

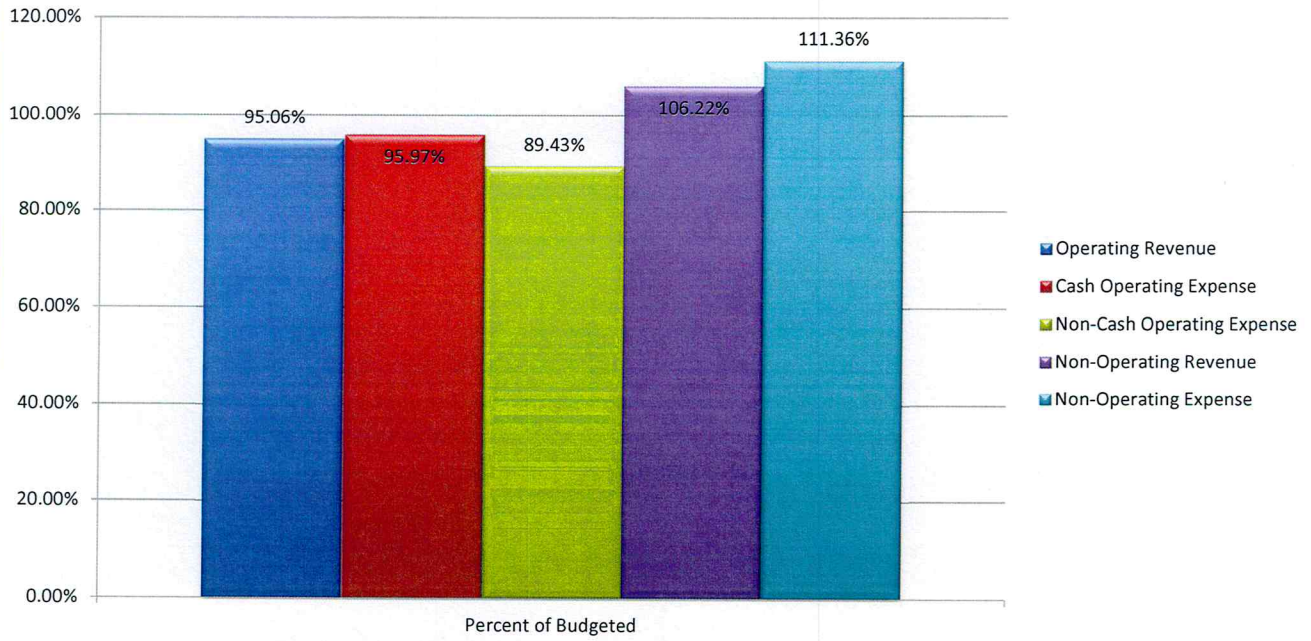
+ Amended by Board 10/27/14

++ Amended by Board 08/13/14

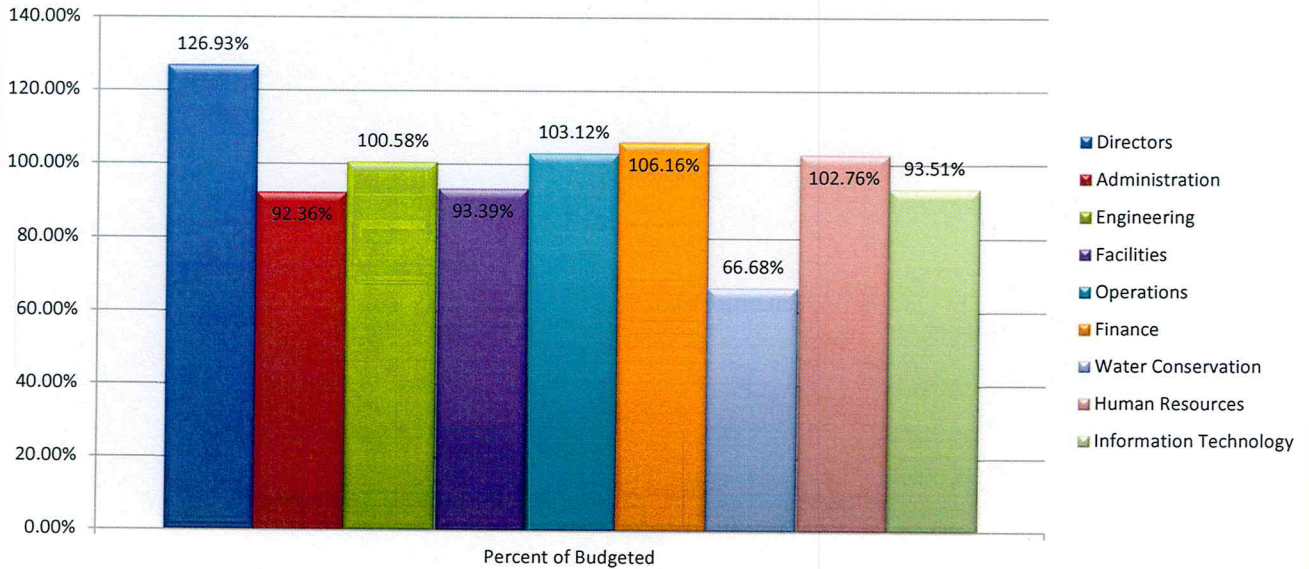
OTHER OPERATING REVENUE	
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Account Setup Charge(\$25)	\$1,900.00
Account Setup Charge/CC (\$35)	\$2,345.00
After Hours Service Call	\$160.00
Construction Meter Install(\$250)	\$250.00
DNU-SPF(20)	\$220.00
Door Tag Fee(\$20)	\$49,740.00
Lock Broken or Missing(\$15)	\$60.00
Pulled Meter Service Charge(\$60)	\$120.00
Shut-Off Charge(\$30)	\$3,600.00
Standard Trip Charge(\$15)	\$180.00
Late Fees	\$44,174.50
NSF Fee	\$650.00
	<u>\$103,399.50</u>

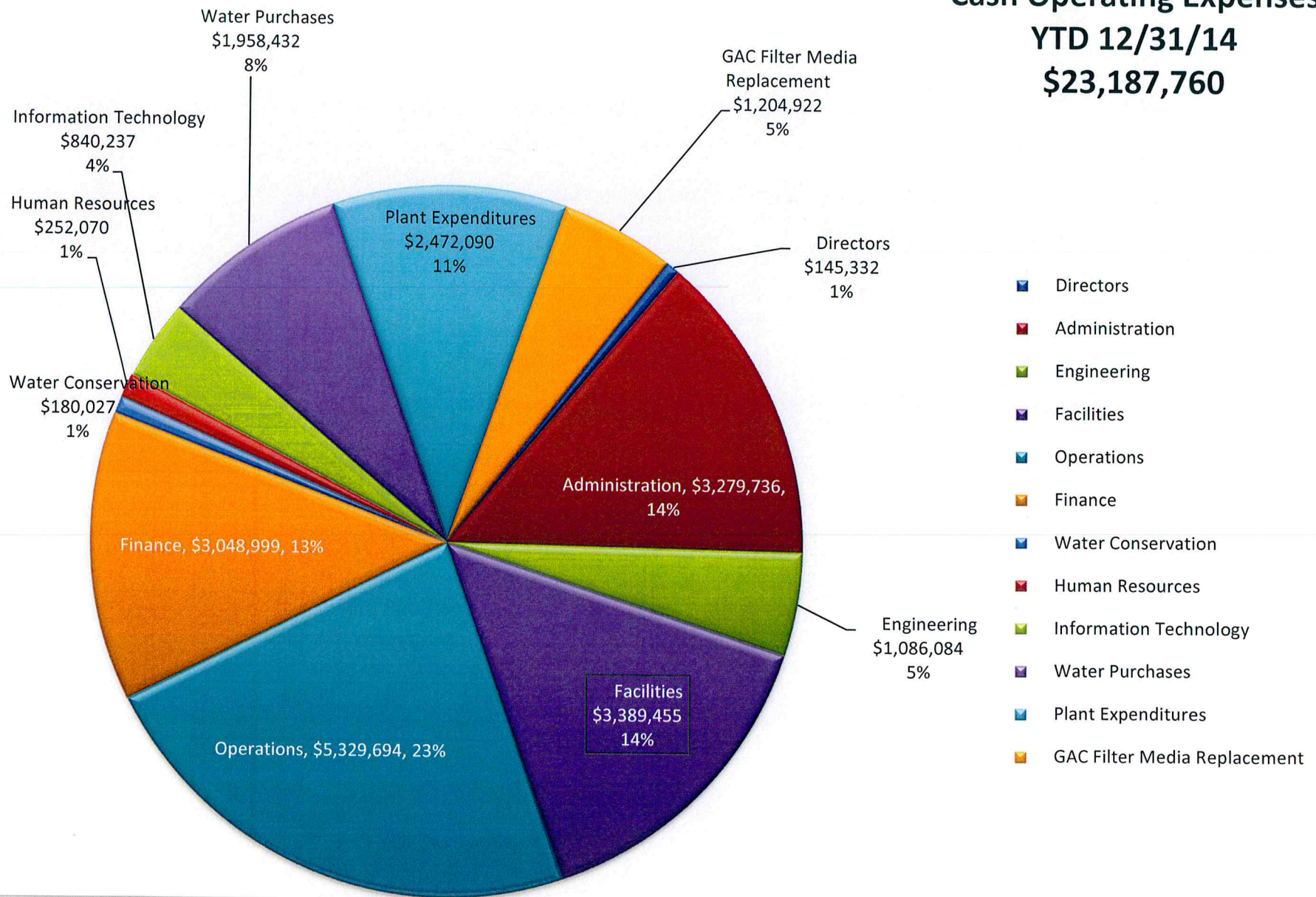
P & L BUDGET vs. ACTUAL



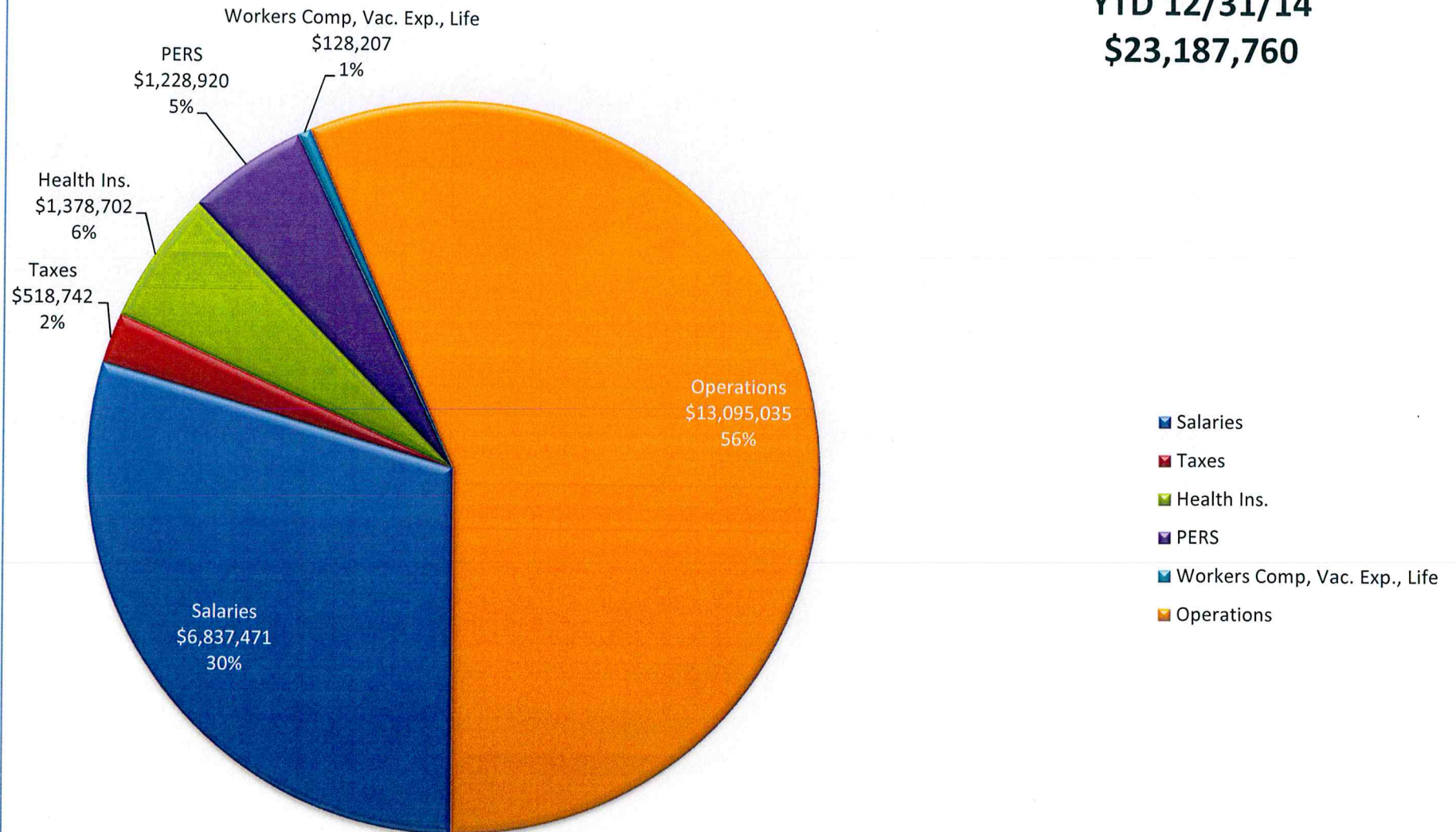
DEPARTMENTAL - BUDGET vs. ACTUAL



Cash Operating Expenses YTD 12/31/14 \$23,187,760



**Personnel to Operations Exp
YTD 12/31/14
\$23,187,760**

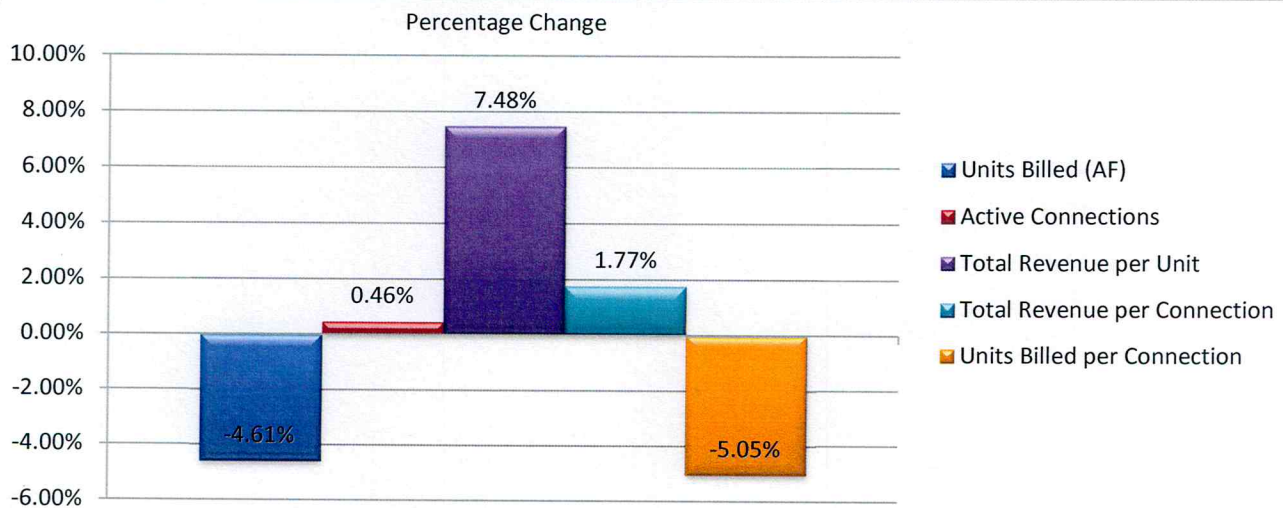
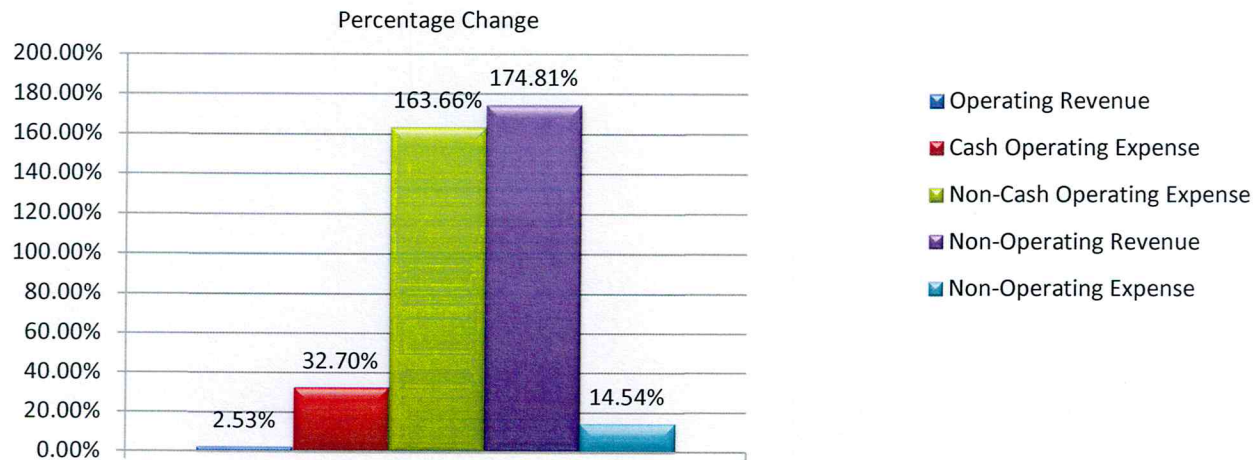


Palmdale Water District
Profit and Loss Statement
Year-To-Year Comparison - December

	2013	2014		%	Consumption Comparison		
	December	December	Change	Change	Units Billed	2013	2014
Operating Revenue:						472,300	450,523
Wholesale Water	\$ 27,079	\$ 24,375	\$ (2,705)	-9.99%	Active	26,345	26,467
Water Sales	577,195	553,176	(24,019)	-4.16%	Vacant	1,008	906
Meter Fees	924,722	990,999	66,277	7.17%			
Water Quality Fees	94,290	93,684	(605)	-0.64%			
Elevation Fees	30,280	28,462	(1,818)	-6.00%	Rev/unit	\$ 3.71	\$ 3.99
Other	100,361	107,546	7,185	7.16%	Rev/con	\$ 62.77	\$ 63.88
Total Operating Revenue	\$ 1,753,927	\$ 1,798,242	\$ 44,315	2.53%	Unit/con	17.93	17.02
Cash Operating Expenses:							
Directors	\$ 11,484	\$ 16,626	\$ 5,142	44.77%			
Administration	199,818	315,899	116,080	58.09%			
Engineering	124,938	124,220	(718)	-0.57%			
Facilities	257,388	398,569	141,181	54.85%			
Operations	467,360	336,310	(131,050)	-28.04%			
Finance	288,131	305,298	17,168	5.96%			
Water Conservation	26,789	29,020	2,231	8.33%			
Human Resources	22,644	31,883	9,239	40.80%			
Information Technology	64,787	134,697	69,910	107.91%			
Water Purchases	99,869	34,359	(65,510)	-65.60%			
Water Purchases-Prior Year OAP	-	-	-				
Water Recovery	-	-	-				
Plant Expenditures	43,304	404,932	361,627	835.08%			
GAC Filter Media Replacement	-	-	-				
Total Cash Operating Expenses	\$ 1,606,513	\$ 2,131,813	\$ 525,301	32.70%			
Non-Cash Operating Expenses:							
Depreciation	\$ 554,382	\$ 567,949	\$ 13,567	2.45%			
OPEB Accrual Expense	(157,698)	166,875	324,572	-205.82%			
Bad Debts	(31,569)	79	31,648	-100.25%			
Service Costs Construction	(1,623)	(22,230)	(20,607)	1270.09%			
Capitalized Construction	(120,186)	(71,173)	49,013	-40.78%			
Total Non-Cash Operating Expenses	\$ 243,307	\$ 641,500	\$ 398,193	163.66%			
Net Operating Profit/(Loss)	\$ (95,893)	\$ (975,071)	\$ (879,178)	916.84%			
Non-Operating Revenues:							
Assessments (Debt Service)	\$ 1,584,674	\$ 2,177,951	\$ 593,277	37.44%			
Assessments (1%)	606,561	797,238	190,677	31.44%			
DWR Fixed Charge Recovery	-	-	-				
Interest	(4,445)	(598)	3,848	-86.56%			
Capital Improvement Fees	242,583	288	(242,295)	-99.88%			
State Grants	-	-	-				
Other	(1,404,287)	(157,848)	1,246,439	-88.76%			
Total Non-Operating Revenues	\$ 1,025,085	\$ 2,817,032	\$ 1,791,947	174.81%			
Non-Operating Expenses:							
Interest on Long-Term Debt	\$ 189,375	\$ 190,151	\$ 776	0.41%			
Amortization of SWP	161,111	208,024	46,913	29.12%			
Water Conservation Programs	1,986	5,545	3,559	179.20%			
Total Non-Operating Expenses	\$ 352,472	\$ 403,721	\$ 51,249	14.54%			
Net Earnings	\$ 576,721	\$ 1,438,240	\$ 861,519	149.38%			

YEAR-TO-YEAR COMPARISON

December '13 -To - December '14



	2013	2014	Change	
Units Billed (AF)	1,084	1,034	-50	-4.61%
Active Connections	26,345	26,467	122	0.46%
Non-Active	1,008	906	-102	-10.12%
Total Revenue per Unit	\$3.71	\$3.99	\$0.28	7.48%
Total Revenue per Connection	\$62.77	\$63.88	\$1.11	1.77%
Units Billed per Connection	17.93	17.02	-0.91	-5.05%

Palmdale Water District
Revenue Analysis
For the Twelve Months Ending 12/31/2014
2014

	Thru November	December	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 194,252	\$ 24,375	\$ 218,627	\$ 225,000	97.17%
Water Sales	7,730,267	553,176	8,283,444	9,053,000	91.50%
Meter Fees	10,330,844	990,999	11,321,843	11,255,000	100.59%
Water Quality Fees	1,471,115	93,684	1,564,800	1,638,000	95.53%
Elevation Fees	449,192	28,462	477,654	525,000	90.98%
Other	1,217,445	107,546	1,324,991	1,700,000	77.94%
Total Operating Revenue	\$ 21,393,116	\$ 1,798,242	\$ 23,191,359	\$ 24,396,000	95.06%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 3,014,213	\$ 2,177,951	\$ 5,192,164	\$ 4,400,000	118.00%
Assessments (1%)	1,249,382	797,238	2,046,620	1,800,000	113.70%
DWR Fixed Charge Recovery	221,578	-	221,578	100,000	221.58%
Interest	51,059	(598)	50,462	25,000	201.85%
Capital Improvement Fees	13,259	288	13,547	150,000	9.03%
State Grants	-	-	-	485,000	0.00%
Other	222,942	(157,848)	65,095	185,000	35.19%
Total Non-Operating Revenues	\$ 4,772,433	\$ 2,817,032	\$ 7,589,465	\$ 7,145,000	106.22%
Total Revenue	\$ 26,165,550	\$ 4,615,274	\$ 30,780,824	\$ 31,541,000	97.59%

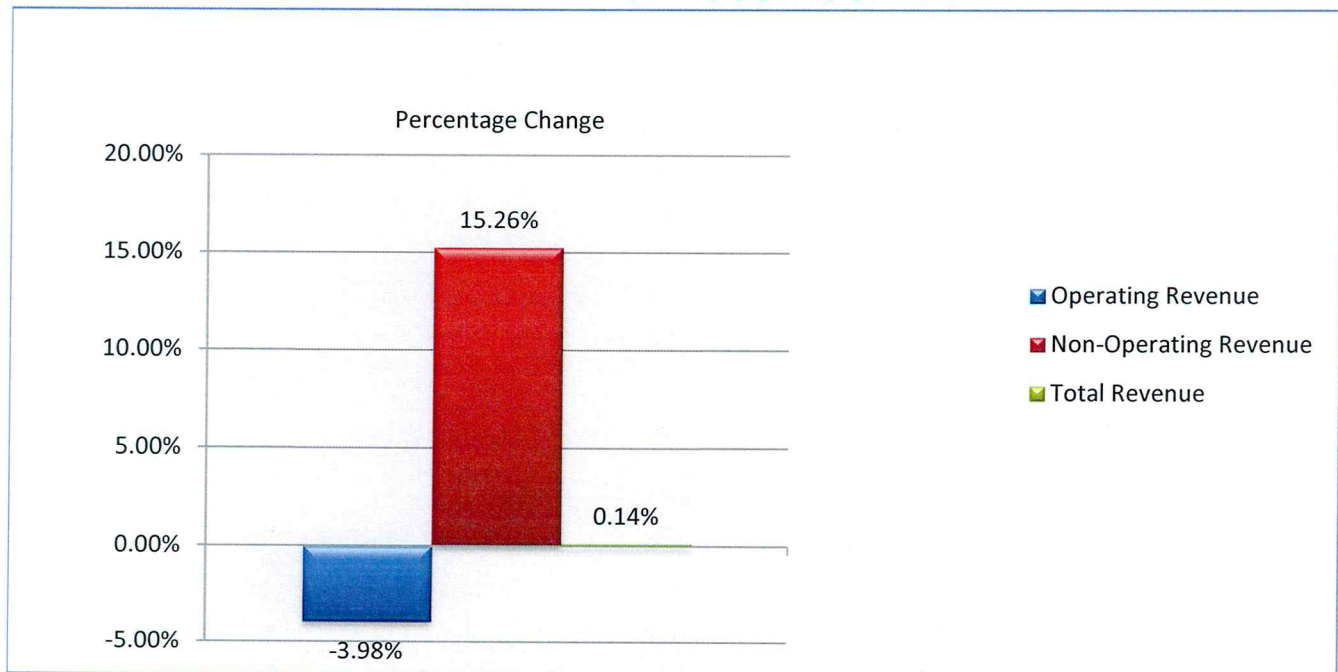
2013 to 2014 Comparison

Thru				%
November	December	Year-to-Date	Change	
\$ 194,252	(2,705)	26,311	13.68%	
(718,031)	(24,019)	(742,049)	-8.22%	
195,866	66,277	262,143	2.37%	
(85,146)	(605)	(85,751)	-5.20%	
(74,159)	(1,818)	(75,977)	-13.72%	
(352,565)	7,185	(345,381)	-20.68%	
\$ (839,783)	\$ 44,315	\$ (960,705)	-3.98%	
\$ (300,870)	\$ 593,277	\$ 292,406	5.97%	
(560,987)	190,677	(370,310)	-15.32%	
(12,255)	-	(12,255)	-5.24%	
51,401	3,848	55,249		
10,892	(242,295)	(231,402)	-94.47%	
-	-	-		
24,765	1,246,439	1,271,204	-105.40%	
\$ (787,054)	\$ 1,791,947	\$ 1,004,892	15.26%	
\$ (1,626,838)	\$ 1,836,262	\$ 44,187	0.14%	

	2013				
	Thru November	December	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 165,237	\$ 27,079	\$ 192,316	\$ 175,000	109.89%
Water Sales	8,448,298	577,195	9,025,493	8,198,000	110.09%
Meter Fees	10,134,979	924,722	11,059,700	11,232,000	98.47%
Water Quality Fees	1,556,261	94,290	1,650,551	1,638,000	100.77%
Elevation Fees	523,351	30,280	553,631	550,000	100.66%
Other	1,570,010	100,361	1,670,371	1,250,000	133.63%
Total Operating Revenue	\$ 22,232,900	\$ 1,753,927	\$ 24,152,063	\$ 22,868,000	105.62%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 3,315,083	\$ 1,584,674	\$ 4,899,758	\$ 4,300,000	113.95%
Assessments (1%)	1,810,369	606,561	2,416,930	3,916,930	61.70%
DWR Fixed Charge Recovery	233,833	-	233,833	100,000	233.83%
Interest	(342)	(4,445)	(4,787)	25,000	-19.15%
Capital Improvement Fees	2,366	242,583	244,949	150,000	163.30%
State Grants	-	-	-	485,000	0.00%
Other	198,178	(1,404,287)	(1,206,109)	150,000	-804.07%
Total Non-Operating Revenues	\$ 5,559,488	\$ 1,025,085	\$ 6,584,573	\$ 9,126,930	72.14%
Total Revenue	\$ 27,792,387	\$ 2,779,012	\$ 30,736,636	\$ 31,994,930	96.07%

REVENUE COMPARISON YEAR-TO-DATE

December '13-To-December '14



Palmdale Water District
Operating Expense Analysis
For the Twelve Months Ending 12/31/2014
2014

2013 to 2014 Comparison

	Thru November	December	Year-to-Date	Adjusted Budget	% of Budget	Thru November	December	Year-to-Date	% Change
Cash Operating Expenses:									
Directors	\$ 128,706	\$ 16,626	\$ 145,332	\$ 114,500	126.93%	\$ 37,784	\$ 5,142	\$ 42,926	41.92%
Administration	2,963,837	315,899	3,279,736	3,551,000	92.36%	968,353	116,080	1,084,433	49.40%
Engineering	961,864	124,220	1,086,084	1,079,800	100.58%	(178,574)	(718)	(179,292)	-14.17%
Facilities	2,990,886	398,569	3,389,455	3,629,190	93.39%	321,796	141,181	462,976	15.82%
Operations	4,993,384	336,310	5,329,694	5,168,510	103.12%	229,901	(131,050)	98,851	1.89%
Finance	2,743,700	305,298	3,048,999	2,872,050	106.16%	123,932	17,168	141,100	4.85%
Water Conservation	151,008	29,020	180,027	270,000	66.68%	(59,914)	2,231	(57,683)	-24.27%
Human Resources	220,187	31,883	252,070	245,300	102.76%	43,158	9,239	52,397	26.24%
Information Technology	705,540	134,697	840,237	898,600	93.51%	705,540	69,910	201,284	31.50%
Water Purchases	2,351,592	34,359	2,385,951	2,400,000	99.41%	204,214	(65,510)	138,704	6.17%
Water Purchases-Prior Year OAP	683	-	683	250,000	0.27%	(435,802)	-	(435,802)	-99.84%
Water Recovery	(427,519)	-	(427,519)	(100,000)	427.52%	184,044	-	184,044	-30.09%
Plant Expenditures	2,067,158	404,932	2,472,090	2,143,500	115.33%	1,384,328	361,627	1,745,955	240.45%
GAC Filter Media Replacement	1,204,922	-	1,204,922	1,638,000	73.56%	71,746	-	71,746	6.33%
Total Cash Operating Expenses	\$ 21,055,947	\$ 2,131,813	\$ 23,187,760	\$ 24,160,450	95.97%	\$ 3,600,505	\$ 525,301	\$ 3,551,639	15.32%
Non-Cash Operating Expenses:									
Depreciation	\$ 6,599,024	\$ 567,949	\$ 7,166,973	\$ 7,350,000	97.51%	\$ (329,630)	\$ 13,567	\$ (316,063)	-4.22%
OPEB Accrual Expense	1,835,624	166,875	2,002,499	2,000,000	100.12%	18,175	324,572	342,747	20.65%
Bad Debts	30,665	79	30,744	100,000	30.74%	18,682	31,648	50,329	-256.97%
Service Costs Construction	(76,951)	(22,230)	(99,180)	125,000	-79.34%	(166,633)	(20,607)	(187,240)	-212.63%
Capitalized Construction	(1,361,489)	(71,173)	(1,432,662)	(1,000,000)	143.27%	(243,295)	49,013	(194,282)	15.69%
Total Non-Cash Operating Expenses	\$ 7,026,874	\$ 641,500	\$ 7,668,374	\$ 8,575,000	89.43%	\$ (702,702)	\$ 398,193	\$ (304,509)	-3.97%
Non-Operating Expenses:									
Interest on Long-Term Debt	\$ 2,124,533	\$ 190,151	\$ 2,314,684	\$ 2,111,000	109.65%	\$ 278,409	\$ 776	\$ 279,186	13.72%
Amortization of SWP	1,726,661	208,024	1,934,685	1,679,000	115.23%	150,266	46,913	197,179	11.35%
Water Conservation Programs	124,722	5,545	130,267	143,000	91.10%	11,545	3,559	15,104	0.39%
Total Non-Operating Expenses	\$ 3,975,916	\$ 403,721	\$ 4,379,637	\$ 3,933,000	111.36%	\$ 440,220	\$ 51,249	\$ 491,469	12.64%
Total Expenses	\$ 32,058,736	\$ 3,177,034	\$ 35,235,770	\$ 36,668,450	96.09%	\$ 3,338,023	\$ 974,743	\$ 3,738,599	11.87%

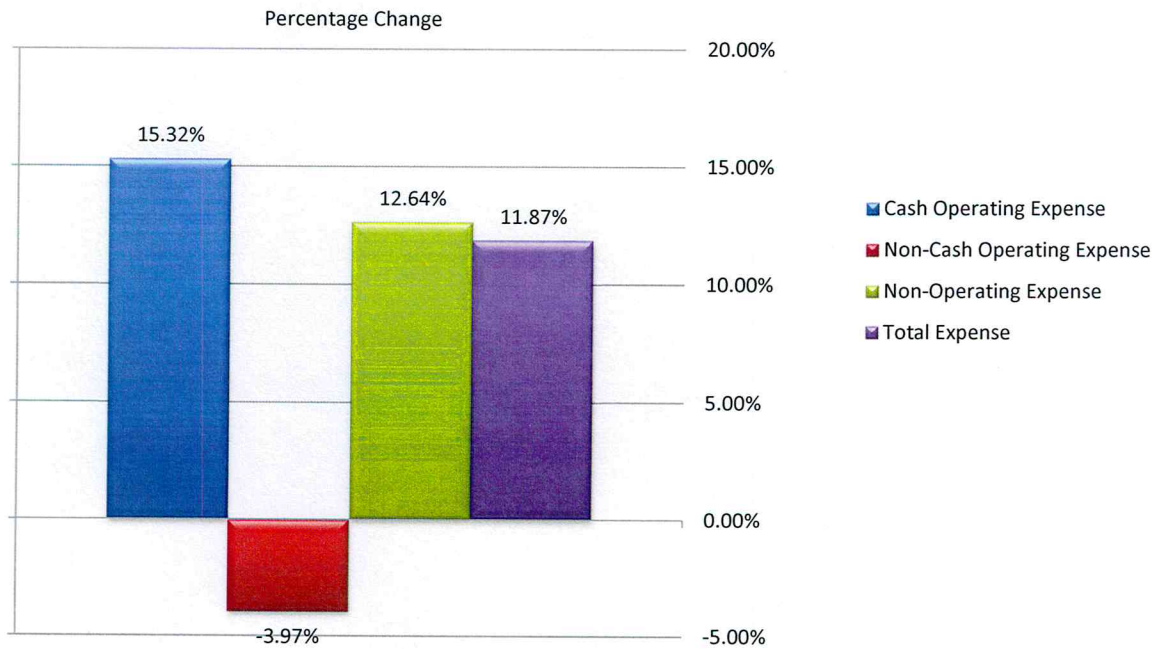
Palmdale Water District
Operating Expense Analysis
For the Twelve Months Ending 12/31/2014
2013

2013 to 2014 Comparison

	Thru November	December	Year-to-Date	Adjusted Budget	% of Budget
Cash Operating Expenses:					
Directors	\$ 90,922	\$ 11,484	\$ 102,406	\$ 117,500	87.15%
Administration	1,995,484	199,818	2,195,303	2,602,000	84.37%
Engineering	1,140,439	124,938	1,265,376	1,215,750	104.08%
Facilities	2,669,090	257,388	2,926,478	3,298,500	88.72%
Operations	4,763,482	467,360	5,230,842	4,944,250	105.80%
Finance	2,619,768	288,131	2,907,898	2,789,000	104.26%
Water Conservation	210,922	26,789	237,710	239,750	99.15%
Human Resources	177,029	22,644	199,673	209,600	95.26%
Information Technology	574,167	64,787	638,954	728,000	87.77%
Water Purchases	2,147,378	99,869	2,247,247	2,600,000	86.43%
Water Purchases-Prior Year OAP	436,485	-	436,485	-	
Water Recovery	(611,563)	-	(611,563)	(100,000)	611.56%
Plant Expenditures	682,830	43,304	726,135	836,500	86.81%
GAC Filter Media Replacement	1,133,176	-	1,133,176	1,638,000	69.18%
Total Cash Operating Expenses	\$ 18,029,608	\$ 1,606,513	\$ 19,636,121	\$ 21,118,850	92.98%
Non-Cash Operating Expenses:					
Depreciation	\$ 6,928,654	\$ 554,382	\$ 7,483,036	\$ 7,250,000	103.21%
OPEB Accrual Expense	1,817,449	(157,698)	1,659,752	2,000,000	82.99%
Bad Debts	11,984	(31,569)	(19,586)	100,000	-19.59%
Service Costs Construction	89,682	(1,623)	88,060	125,000	70.45%
Capitalized Construction	(1,118,193)	(120,186)	(1,238,379)	(1,000,000)	123.84%
Total Non-Cash Operating Expenses	\$ 7,729,576	\$ 243,307	\$ 7,972,883	\$ 8,475,000	94.08%
Non-Operating Expenses:					
Interest on Long-Term Debt	\$ 1,846,124	\$ 189,375	\$ 2,035,498	\$ 2,111,000	96.42%
Amortization of SWP	1,576,395	161,111	1,737,506	1,679,000	103.48%
Water Conservation Programs	113,177	1,986	115,163	150,000	76.78%
Total Non-Operating Expenses	\$ 3,535,695	\$ 352,472	\$ 3,888,167	\$ 3,940,000	98.68%
Total Expenses	\$ 29,294,880	\$ 2,202,291	\$ 31,497,171	\$ 33,533,850	93.93%

EXPENSE COMPARISON YEAR-TO-DATE

December '13-To-December '14



Palmdale Water District
2014 Directors Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ 71,100	\$ 45,000	\$ -	\$ (26,100)	158.00%
Employee Benefits					
1-01-4005-000 Payroll Taxes	5,405	5,500		95	98.27%
1-01-4010-000 Health Insurance	53,150	54,000		850	98.43%
Subtotal (Benefits)	58,555	59,500	-	850	98.41%
Total Personnel Expenses	<u>\$ 129,655</u>	<u>\$ 104,500</u>	<u>\$ -</u>	<u>\$ (25,250)</u>	<u>124.07%</u>
OPERATING EXPENSES:					
1-01-4050-000 Directors Travel, Seminars & Meetings	15,677	10,000		(5,677)	156.77%
Subtotal Operating Expenses	15,677	10,000	-	(5,677)	156.77%
Total O & M Expenses	<u>\$ 145,332</u>	<u>\$ 114,500</u>	<u>\$ -</u>	<u>\$ (30,927)</u>	<u>126.93%</u>

Palmdale Water District
2014 Administration Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries++	\$ 787,919	\$ 656,000	\$ 101,800	\$ (30,119)	103.97%
1-02-4000-100 Overtime	7,992	7,500		(492)	106.57%
1-02-4000-200 On-Call	53,711	60,000		6,289	89.52%
Subtotal (Salaries)	\$ 849,623	\$ 723,500	\$ 101,800	\$ (24,323)	102.95%
Employee Benefits					
1-02-4005-000 Payroll Taxes++	49,348	41,500	7,800	(48)	100.10%
1-02-4010-000 Health Insurance++	110,436	96,000	14,400	(36)	100.03%
1-02-4015-000 PERS++	148,467	132,500	17,000	1,033	99.31%
1-02-4020-000 Worker's Compensation	118,517	125,000		6,483	94.81%
1-02-4025-000 Vacation Benefit Expense	1,748	35,000		33,252	4.99%
1-02-4030-000 Life Insurance	7,943	7,500		(443)	105.90%
Subtotal (Benefits)	\$ 436,458	\$ 437,500	\$ 39,200	\$ 40,242	91.56%
Total Personnel Expenses	\$ 1,286,080	\$ 1,161,000	\$ 141,000	\$ 15,920	98.78%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 11,286	\$ 8,000		\$ (3,286)	141.07%
1-02-4050-100 General Manager Travel	7,808	5,000		(2,808)	156.15%
1-02-4060-000 Staff Conferences & Seminars	3,670	3,000		(670)	122.32%
1-02-4060-100 General Manager Conferences & Seminars	3,460	4,500		1,040	76.89%
1-02-4070-000 Employee Expense*	-	40,000	(40,000)	-	
1-02-4080-000 Other Operating	18,355	20,000		1,645	91.78%
1-02-4110-000 Consultants+	121,710	200,000	(40,000)	38,290	76.07%
1-02-4125-000 Insurance	275,100	300,000		24,900	91.70%
1-02-4130-000 Bank Charges	136,637	130,000		(6,637)	105.11%
1-02-4135-000 Groundwater Adjudication	228,195	400,000		171,805	57.05%
1-02-4135-000 Groundwater Adjudication - Woods Class	601,670	590,500		(11,170)	101.89%
1-02-4140-000 Legal Services	172,593	200,000		27,407	86.30%
1-02-4150-000 Accounting Services	25,285	25,000		(285)	101.14%
1-02-4155-000 Contracted Services	27,687	29,000		1,313	95.47%
1-02-4165-000 Memberships/Subscriptions	222,955	210,000		(12,955)	106.17%
1-02-4175-000 Permits	9,061	15,000		5,939	60.40%
1-02-4180-000 Postage	25,085	30,000		4,915	83.62%
1-02-4190-100 Public Relations - Publications	17,002	40,000		22,998	42.51%
1-02-4190-900 Public Relations - Other	706	1,000		294	70.60%
1-02-4200-000 Advertising	2,439	5,000		2,561	48.78%
1-02-4205-000 Office Supplies	25,888	18,000		(7,888)	143.82%
1-02-4215-200 Natural Gas - Office Building	3,954	5,000		1,046	79.08%
1-02-4220-200 Electricity - Office Building	53,108	50,000		(3,108)	106.22%
Subtotal Operating Expenses	\$ 1,993,655	\$ 2,329,000	\$ (80,000)	\$ 255,345	88.65%
Total Departmental Expenses	\$ 3,279,736	\$ 3,490,000	\$ 61,000	\$ 271,264	92.36%

* Budget adjustments by General Manager per Appendix A
+ Amended by Board 10/27/14
++ Amended by Board 08/13/14

Palmdale Water District
2014 Engineering Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 678,494	\$ 668,500		\$ (9,994)	101.50%
1-03-4000-100 Overtime	9,781	6,500		(3,281)	150.47%
Subtotal (Salaries)	\$ 688,275	\$ 675,000		\$ (13,275)	101.97%
Employee Benefits					
1-03-4005-000 Payroll Taxes	54,550	51,500		(3,050)	105.92%
1-03-4010-000 Health Insurance	134,005	134,800		795	99.41%
1-03-4015-000 PERS	136,655	133,500		(3,155)	102.36%
Subtotal (Benefits)	\$ 325,210	\$ 319,800	\$ -	\$ (5,410)	101.69%
Total Personnel Expenses	\$ 1,013,485	\$ 994,800	\$ -	\$ (18,685)	101.88%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 2,881	\$ 3,000		\$ 119	96.03%
1-03-4060-000 Staff Conferences & Seminars	1,515	2,500		985	60.60%
1-03-4155-000 Contracted Services	52,763	61,500		8,737	85.79%
1-03-4165-000 Memberships/Subscriptions	1,889	2,000		112	94.43%
1-03-4250-000 General Materials & Supplies	2,162	2,500		338	86.47%
1-03-8100-100 Computer Software - Maint. & Support	11,391	13,500		2,109	84.37%
Subtotal Operating Expenses	\$ 72,600	\$ 85,000	\$ -	\$ 12,400	85.41%
Total Departmental Expenses	\$ 1,086,084	\$ 1,079,800	\$ -	\$ (6,284)	100.58%

Palmdale Water District
2014 Facilities Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries++	\$ 1,553,408	\$ 1,450,000	\$ 167,250	\$ 63,842	96.05%
1-04-4000-100 Overtime	78,544	36,500		(42,044)	215.19%
Subtotal (Salaries)	\$ 1,631,952	\$ 1,486,500	\$ 167,250	\$ 21,798	98.68%
Employee Benefits					
1-04-4005-000 Payroll Taxes++	129,425	111,000	13,300	(5,125)	104.12%
1-04-4010-000 Health Insurance++	349,246	374,500	30,540	55,794	86.23%
1-04-4015-000 PERS++	278,180	278,000	19,600	19,420	93.47%
Subtotal (Benefits)	\$ 756,851	\$ 763,500	\$ 63,440	\$ 70,089	91.52%
Total Personnel Expenses	\$ 2,388,803	\$ 2,250,000	\$ 230,690	\$ 91,888	96.30%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 6,943	\$ 2,500		\$ (4,443)	277.74%
1-04-4060-000 Staff Conferences & Seminars	1,652	3,000		1,348	55.08%
1-04-4155-000 Contracted Services	70,660	71,500		840	98.83%
1-04-4175-000 Permits-Dams	27,026	50,000		22,974	54.05%
1-04-4215-200 Natural Gas - Buildings	3,052	4,500		1,448	67.82%
1-04-4220-200 Electricity - Buildings	22,579	30,000		7,421	75.26%
1-04-4225-000 Maint. & Repair - Vehicles	28,861	45,000		16,139	64.14%
1-04-4230-100 Maint. & Rep. Office Building	11,007	18,000		6,993	61.15%
1-04-4235-110 Maint. & Rep. Equipment	10,424	7,500		(2,924)	138.98%
1-04-4235-400 Maint. & Rep. Operations - Wells+	81,768	135,000	(10,000)	43,232	65.41%
1-04-4235-405 Maint. & Rep. Operations - Boosters	29,172	65,000		35,828	44.88%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	8,959	10,000		1,041	89.59%
1-04-4235-415 Maint. & Rep. Operations - Facilities	9,395	15,000		5,605	62.63%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	311,312	275,000		(36,312)	113.20%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	3,164	15,000		11,836	21.10%
1-04-4235-430 Maint. & Rep. Operations - Palmdale Dam	1,020	15,000		13,980	6.80%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	960	3,000		2,040	32.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	54,748	35,000		(19,748)	156.42%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	381	5,000		4,619	7.61%
1-04-6000-000 Waste Disposal	12,987	40,000		27,013	32.47%
1-04-6100-100 Fuel and Lube - Vehicle	115,177	130,000		14,823	88.60%
1-04-6100-200 Fuel and Lube - Machinery	41,755	43,000		1,245	97.11%
1-04-6200-000 Uniforms	22,624	21,000		(1,624)	107.73%
1-04-6300-100 Supplies - Misc.	51,515	47,500		(4,015)	108.45%
1-04-6300-800 Supplies - Construction Materials	48,419	45,000		(3,419)	107.60%
1-04-6400-000 Tools	11,065	12,000		935	92.21%
1-04-7000-100 Leases -Equipment	14,027	15,000		973	93.51%
Subtotal Operating Expenses	\$ 1,000,652	\$ 1,158,500	\$ (10,000)	\$ 147,848	87.13%
Total Departmental Expenses	\$ 3,389,455	\$ 3,408,500	\$ 220,690	\$ 239,735	93.39%

+ Amended by Board 10/27/14

++ Amended by Board 08/13/14

Palmdale Water District
2014 Operation Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries++	\$ 1,496,842	\$ 1,734,000	\$ (199,750)	\$ 37,408	97.56%
1-05-4000-100 Overtime	96,084	70,000		(26,084)	137.26%
Subtotal (Salaries)	\$ 1,592,926	\$ 1,804,000	\$ (199,750)	\$ 11,324	99.29%
Employee Benefits					
1-05-4005-000 Payroll Taxes++	126,006	131,000	(15,800)	(10,806)	109.38%
1-05-4010-000 Health Insurance++	319,084	343,000	(35,340)	(11,424)	103.71%
1-05-4015-000 PERS++	292,061	324,000	(24,100)	7,839	97.39%
Subtotal (Benefits)	\$ 737,151	\$ 798,000	\$ (75,240)	\$ (14,391)	101.99%
Total Personnel Expenses	\$ 2,330,077	\$ 2,602,000	\$ (274,990)	\$ (3,067)	100.13%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ 8,563	\$ 8,000		\$ (563)	107.04%
1-05-4060-000 Staff Conferences & Seminars	3,472	9,500		6,028	36.55%
1-05-4120-100 Training - Lab Equipment*	6,867	4,500	2,500	133	98.10%
1-05-4120-200 Training - SCADA Network	5,401	9,000		3,599	60.02%
1-05-4155-000 Contracted Services	79,794	109,250		29,456	73.04%
1-05-4175-000 Permits	28,733	45,000		16,267	63.85%
1-05-4215-100 Natural Gas - Wells & Boosters	297,782	236,000		(61,782)	126.18%
1-05-4215-200 Natural Gas - WTP	1,616	3,000		1,384	53.86%
1-05-4220-100 Electricity - Wells & Boosters	1,682,458	1,515,000		(167,458)	111.05%
1-05-4220-200 Electricity - WTP	147,472	125,000		(22,472)	117.98%
1-05-4230-110 Maint. & Rep. - Office Equipment	463	500		37	92.53%
1-05-4235-110 Maint. & Rep. Operations - Equipment	17,730	22,500		4,770	78.80%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	10,301	6,000		(4,301)	171.69%
1-05-4235-415 Maint. & Rep. Operations - Facilities	84,532	45,000		(39,532)	187.85%
1-05-4235-445 Maint. & Rep. Operations - Telemetry	663	2,250		1,587	29.47%
1-05-4235-450 Maint. & Rep. Operations - Hypo Generator	48,265	30,000		(18,265)	160.88%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	6,183	6,000		(183)	103.04%
1-05-4236-000 Palmdale Lake Management	10,575	15,000		4,425	70.50%
1-05-4270-300 Telecommunication - Other	3,087	2,750		(337)	112.26%
1-05-4300-300 Testing - Edison	9,770	9,000		(770)	108.56%
1-05-6000-000 Waste Disposal*	24,600	14,000	7,146	(3,454)	116.34%
1-05-6200-000 Uniforms	14,763	12,000		(2,763)	123.02%
1-05-6300-100 Supplies - Misc.	24,817	15,000		(9,817)	165.45%
1-05-6300-200 Supplies - Hypo Generator	6,535	6,750		215	96.81%
1-05-6300-300 Supplies - Electrical	405	3,500		3,095	11.57%
1-05-6300-400 Supplies - Telemetry	2,055	7,500		5,445	27.41%
1-05-6300-600 Supplies - Lab	35,387	35,000		(387)	101.10%
1-05-6300-700 Outside Lab Work	44,565	60,000		15,435	74.28%
1-05-6400-000 Tools	6,827	6,500		(327)	105.03%
1-05-6500-000 Chemicals*+	384,205	485,000	(19,646)	81,149	82.56%
1-05-7000-100 Leases -Equipment	1,729	3,000		1,271	57.62%
Subtotal Operating Expenses	\$ 2,999,616	\$ 2,851,500	\$ (10,000)	\$ (158,116)	105.56%
Total Departmental Expenses	\$ 5,329,694	\$ 5,453,500	\$ (284,990)	\$ (161,184)	103.12%

* Budget adjustments by General Manager per Appendix A

+ Amended by Board 10/27/14

++ Amended by Board 08/13/14

Palmdale Water District
2014 Finance Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries++	\$ 1,540,946	\$ 1,645,000	\$ (69,300)	\$ 34,754	97.79%
1-06-4000-100 Overtime	18,203	19,000		797	95.80%
Subtotal (Salaries)	\$ 1,559,149	\$ 1,664,000	\$ (69,300)	\$ 35,551	97.77%
Employee Benefits					
1-06-4005-000 Payroll Taxes++	120,148	123,000	(5,300)	(2,448)	102.08%
1-06-4010-000 Health Insurance++	334,581	317,000	(9,600)	(27,181)	108.84%
1-06-4015-000 PERS++	306,168	331,000	(12,500)	12,332	96.13%
Subtotal (Benefits)	\$ 760,897	\$ 771,000	\$ (27,400)	\$ (17,297)	102.33%
Total Personnel Expenses	\$ 2,320,046	\$ 2,435,000	\$ (96,700)	\$ 18,254	99.22%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 269	\$ 250		\$ (19)	107.57%
1-06-4060-000 Staff Conferences & Seminars	562	1,000		438	56.20%
1-06-4155-300 Contracted Services	25,991	21,000		(4,991)	123.76%
1-06-4155-100 Contracted Services - Infosend	198,376	205,000		6,624	96.77%
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	45,117	10,000		(35,117)	451.17%
1-06-4235-470 Maint. & Rep. Operations - Meter Exchanges	394,525	225,000		(169,525)	175.34%
1-06-4250-000 General Material & Supplies	5,111	6,000		889	85.18%
1-06-4260-000 Business Forms	8,675	10,000		1,325	86.75%
1-06-4270-100 Telecommunication - Office	13,814	12,000		(1,814)	115.12%
1-06-4270-200 Telecommunication - Cellular Stipend	15,570	17,000		1,430	91.59%
1-06-4270-300 Telecommunication - Cellular	-	500		500	0.00%
1-06-4300-200 Testing - Large Meter Testing	18,122	21,500		3,378	84.29%
1-06-7000-100 Leases - Equipment	2,600	3,000		400	86.68%
Subtotal Operating Expenses	\$ 728,953	\$ 533,750	\$ -	\$ (195,203)	136.57%
Total Departmental Expenses	\$ 3,048,999	\$ 2,968,750	\$ (96,700)	\$ (176,949)	106.16%

++ Amended by Board 08/13/14

Palmdale Water District
2014 Water Conservation Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 113,405	\$ 168,500		\$ 55,095	67.30%
1-07-4000-100 Overtime	2,792	1,000		(1,792)	279.18%
Subtotal (Salaries)	\$ 116,197	\$ 169,500		\$ 53,303	68.55%
Employee Benefits					
1-07-4005-000 Payroll Taxes	9,373	13,000		3,627	72.10%
1-07-4010-000 Health Insurance	22,807	31,500		8,693	72.40%
1-07-4015-000 PERS	16,332	34,000		17,668	48.03%
Subtotal (Benefits)	\$ 48,512	\$ 78,500	\$ -	\$ 29,988	61.80%
Total Personnel Expenses	\$ 164,709	\$ 248,000	\$ -	\$ 85,083	66.41%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 1,224	\$ 1,000		\$ (224)	122.42%
1-07-4060-000 Staff Conferences & Seminars	695	1,000		305	69.50%
1-07-4190-300 Public Relations - Landscape Workshop/Training	71	1,000		929	7.14%
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	4,418	3,000		(1,418)	147.27%
1-07-4190-900 Public Relations - Other	787	5,000		4,213	15.75%
1-07-6300-100 Supplies - Misc.	7,710	5,000		(2,710)	154.19%
Subtotal Operating Expenses	\$ 15,318	\$ 22,000	\$ -	\$ 6,682	69.63%
Total Departmental Expenses	\$ 180,027	\$ 270,000	\$ -	\$ 91,764	66.68%

Palmdale Water District
2014 Human Resources Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 104,621	\$ 97,000		\$ (7,621)	107.86%
Employee Benefits					
1-08-4005-000 Payroll Taxes	8,333	7,500		(833)	111.11%
1-08-4010-000 Health Insurance	16,993	19,200		2,207	88.50%
1-08-4015-000 PERS	6,170	6,500		330	94.92%
Subtotal (Benefits)	\$ 31,496	\$ 33,200	\$ -	\$ 1,704	94.87%
Total Personnel Expenses	\$ 136,117	\$ 130,200	\$ -	\$ (5,917)	104.54%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 1,721	\$ 500		\$ (1,221)	344.24%
1-08-4060-000 Staff Conferences & Seminars	749	500		(249)	149.80%
1-08-4070-000 Employee Expense*	40,212	-	40,000	(212)	100.53%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	18,848	3,000		(15,848)	628.25%
1-08-4100-000 Employee Retention**	17,757	1,500	18,500	2,243	88.79%
1-08-4105-000 Employee Relations	2,683	3,500		817	76.65%
1-08-4110-000 Consultants	-	1,000		1,000	0.00%
1-08-4120-100 Training-Safety Consultants+	13,031	38,000	(10,000)	14,969	46.54%
1-08-4121-000 Safety Program	68	1,000		932	6.80%
1-08-4165-000 Membership/Subscriptions	1,093	1,600		507	68.34%
1-08-4165-100 HR/Safety Publications	1,546	1,000		(546)	154.58%
1-08-6300-500 Supplies - Safety	18,245	33,500		15,255	54.46%
Subtotal Operating Expenses	\$ 115,953	\$ 85,100	\$ 48,500	\$ 17,647	86.79%
Total Departmental Expenses	\$ 252,070	\$ 215,300	\$ 48,500	\$ 11,730	95.55%

* Budget adjustments by General Manager per Appendix A

** Budget adjustment by Board action 05/14/14

+ Amended by Board 10/27/14

Palmdale Water District
2014 Information Technology Budget
For the Twelve Months Ending Wednesday, December 31, 2014

	YTD ACTUAL 2014	ORIGINAL BUDGET 2014	ADJUSTMENTS 2014	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 221,954	\$ 226,000		\$ 4,046	98.21%
1-09-4000-100 Overtime	1,676	2,500		824	67.03%
Subtotal (Salaries)	\$ 223,630	\$ 228,500		\$ 4,870	97.87%
Employee Benefits					
1-09-4005-000 Payroll Taxes	16,153	16,000		(153)	100.95%
1-09-4010-000 Health Insurance	38,400	38,400		-	100.00%
1-09-4015-000 PERS	44,888	45,200		312	99.31%
Subtotal (Benefits)	\$ 99,441	\$ 99,600	\$ -	\$ 159	99.84%
Total Personnel Expenses	\$ 323,071	\$ 328,100	\$ -	\$ 4,205	98.47%
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 397	\$ 3,000		2,603	13.24%
1-09-4060-000 Staff Conferences & Seminars	12,628	15,000		2,372	84.19%
1-09-4155-000 Contracted Services	116,896	129,000		12,104	90.62%
1-09-4165-000 Memberships/Subscriptions	1,607	500		(1,107)	321.38%
1-09-4270-000 Telecommunications	66,199	55,500		(10,699)	119.28%
1-09-8000-100 Computer Equipment - Computers	7,324	25,000		17,676	29.30%
1-09-8000-200 Computer Equipment - Laptops	14,359	5,000		(9,359)	287.18%
1-09-8000-300 Computer Equipment - Monitors	-	2,000		2,000	0.00%
1-09-8000-400 Computer Equipment - Printers	-	15,000		15,000	0.00%
1-09-8000-500 Computer Equipment - Toner Cartridges	1,883	3,000		1,117	62.77%
1-09-8000-550 Computer Equipment - Telephony	-	2,500		2,500	0.00%
1-09-8000-600 Computer Equipment - Other	38,264	35,000		(3,264)	109.33%
1-09-8100-100 Computer Software - Maint. and Support	50,332	70,000		19,668	71.90%
1-09-8100-140 Computer Software - Starnik+	166,375	95,000	70,000	(1,375)	100.83%
1-09-8100-150 Computer Software - Dynamics GP Support	40,580	30,000		(10,580)	135.27%
1-09-8100-200 Computer Software - Software and Upgrades	322	15,000		14,678	2.14%
Subtotal Operating Expenses	\$ 517,167	\$ 500,500	\$ 70,000	\$ 53,333	90.65%
Total Departmental Expenses	\$ 840,237	\$ 828,600	\$ 70,000	\$ 57,538	93.51%

+ Amended by Board 10/27/14

Project Payment Schedule
Updated: February 2, 2015



= Approved for Payment
 = 2014 Budget Carryover

Planned Expenses	2015 Budget	Payee	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Committed Contracts / Projects																
Storage Tank Maintenance (Year 2 of 6) - RCP03	330,000	Superior Tank - 330,000							330,000							
Water System Master Plan Update (WO# 14-404) - PL02	45,000	MWH - 196,043	11,695	9,363		18,599	45,000	42,492								
Meter Replacement Program (Purchase 2014 Carry Over)		Inland Waterworks - 788,148	56,769	416,782	314,597											
Meter Replacement Program (Purchase 2015) - RCP01	900,000	Inland Waterworks - 784,447				275,000	275,000	234,447								
Dredging @ Lake Outlet Structure / Mechanical Repairs		Fontaine - 0				57,115										
Lobby Schematic Design	18,000	Itzen - 18,000			7,124									7,124		
Security Improvement Project (Feasibility/Design)		Exante 360			5,000	2,000										
Natural Gas Engine Emissions Analyzer - NE10	15,000	Murcal - 13,335				13,335										
Replacement Fleet (4) 3/4 Ton Trucks		Wondries - 143,751			143,751											
docSTAR Smart Automation Project		docSTAR			4,331	15,259										
Subtotal	1,308,000	---	68,464	426,145	474,803	381,308	320,000	276,939	330,000	-	-	-	-	7,124	-	-

Budgeted Projects																
Well No. 15 Rehabilitation - RCP13	300,000	TBD					100,000	200,000								
Well No. 30 Rehabilitation - RCP12	50,000	TBD						50,000								
Meter Replacement Program (Installation) - RCP02	325,000	TBD					100,000	100,000	100,000	25,000						
Well No. 7A Electrical Transformer - RCP10	35,000	TBD				35,000										
2015 Urban Water Management Plan Update - PL01	40,000	TBD											10,000	10,000	10,000	10,000
2014 Water System Master Plan Update (EIR) - PL03	140,000	TBD						25,000	25,000	25,000	25,000	40,000				
ARC Flash Hazard Analysis - SF01	62,000	TBD							20,000	20,000	22,000					
Fleet Lighting Improvements (Phase 1 of 3) - SF03	10,000	TBD									10,000					
Generator/Engine Emissions (Well No. 2A and 3A) - SF05	20,000	TBD						20,000								
Palmdale Ditch Improvements - RCP05	75,000	TBD									25,000	25,000	25,000			
Brine Storage Tanks - RCP07	125,000	TBD							25,000	25,000	50,000	25,000				
Parking Lot Re-Surfacing - RCP-4	100,000	TBD											100,000			
Production Flow Meter Replacement - RCP09	25,000	TBD					25,000									
NaOCL Generator Replacement - RCP08	150,000	TBD					120,000	30,000								
Security System Upgrades - PRO05	250,000	TBD					50,000	50,000	50,000	50,000	50,000					
WTP Security Ssystem Upgrade - PRO04	5,000	TBD										5,000				
Sludge Pump Station Flow Meter - PRO06	4,000	TBD						4,000								
Replacement Vehicles/Fleet - RE02	135,000	TBD							30,000	30,000	40,000	35,000				
Valve Exercising Truck - NE08	100,000	TBD					100,000									
Shop/Mechanic Truck w/ Crane and Compressor - NE05	100,000	TBD						100,000								
Hydrologic and Energy Database - PL04	67,000	TBD				20,000	20,000	20,000	7,000							
Shop Tools - NE02	25,000	TBD							25,000							
Rock Drill / Clay Spade - RE01	8,000	TBD							8,000							
3-Inch Air Diaphram Pump - NE03	5,000	TBD				5,000										
Diesel Tamper - RE03	5,000	TBD				5,000										
Acquisition of Tax Defaulted Properties - NCC02	28,000	LA County								28,000						
HVAC at WTP - PRO10	10,000	TBD					10,000									
Subtotal	2,199,000	---	-	-	-	65,000	525,000	599,000	290,000	203,000	187,000	140,000	135,000	35,000	10,000	10,000

Water Quality Fee Funded Projects																
GAC Replacement at WTP	1,106,500	Calgon	297,955	275,350		300,000	300,000							185,000	185,000	185,000
GAC Replacement at Underground Booster Station	40,000	Evoqua									40,000					
Subtotal	1,146,500	---	297,955	275,350	-	300,000	300,000	-	-	-	40,000	-	-	185,000	185,000	185,000

TOTALS			Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Monthly Planned Expenses (Including Water Quality)	---	---	366,419	701,495	474,803	655,335	1,145,000	875,939	620,000	203,000	227,000	140,000	135,000	227,124	195,000	195,000
TOTAL Monthly 2014 Carryover Projects (Excluding Water Quality)	---	---	68,464	426,145	467,679	90,973										
TOTAL 2015 YTD Budgeted Expenses (Including Water Quality)	----	---			7,124	662,459	1,807,459	2,683,398	3,303,398	3,506,398	3,733,398	3,873,398	4,008,398	4,235,522	4,430,522	4,625,522

Water Revenue Bond - Series 2013A

Updated: February 2, 2015



Project	Work Order	Description	Allocated Based on Bond	Contractual Commitment	Payout to Date	Grant Funding	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	\$ 1,487,261	\$ 1,487,261	\$ -	\$ (37,261)
Spec. 1205	605-12	Frontier, 31st St. E., etc. between Ave. Q and Q-4	\$ 1,200,000	\$ 1,239,232	\$ 164,201	\$ 485,000	\$ (39,232)
Spec. 1207	607-12	10th St. E. between Ave. P and Palmdale Blvd.	\$ 1,400,000	\$ 1,255,008	\$ 819,370	\$ -	\$ 144,992
LRDSR	501-04	Littlerock Sediment Removal (EIR/EIS/Permits)	\$ 975,000	\$ 515,925	\$ 378,782	\$ -	\$ 459,075
LCGRRP	400-12	Littlerock Recharge and Recovery (Feasibility)	\$ 1,500,000	\$ 899,493	\$ 589,040	\$ -	\$ 600,507
UAR	TBD	Upper Amargosa Recharge (Project Capacity)	\$ 1,250,000	\$ 1,250,000	\$ 38,402	\$ -	\$ -
Spec. 0905	601-09	15th St. E. between Ave. P and Ave. Q (Material)	\$ -	\$ 362,984	\$ 362,984	\$ -	\$ (362,984)
LCGRRP-2	501-04	Littlerock Recharge and Recovery (Permits)	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:			\$ 8,500,000	\$ 7,774,988	\$ 4,605,126	\$ 485,000	\$ 725,012

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
2	Issuance Costs	Jul 8, 2013	N/A	WRB	\$ 24,815.84
3	BV Construction - Progress Payment #1	Jul 9, 2013	1	Spec. 1204	\$ 98,552.53
4	JT Eng. - Design Progress Payment	Jul 17, 2013	5187	Spec. 1207	\$ 9,108.00
5	BV Construction - Progress Payment #2	Aug 5, 2013	2	Spec. 1204	\$ 145,175.44
6	BV Construction - Progress Payment #3-4	Sep 4, 2013	3 and 4	Spec. 1204	\$ 167,790.43
7	Aspen - EIR/EIS Progress Payment	Sep 30, 2013	1116.002-01	LRDSR	\$ 18,499.60
8	BV Construction - Progress Payment #5	Sep 30, 2013	5	Spec. 1204	\$ 46,862.08
9	BV Construction - Progress Payment #6	Oct 24, 2013	6	Spec. 1204	\$ 51,052.05
10	Aspen - EIR/EIS Progress Payment	Oct 24, 2013	1116.002-02	LRDSR	\$ 8,410.32
11	BV Construction - Progress Payment #7	Nov 7, 2013	7	Spec. 1204	\$ 87,960.50
12	BV Construction - Progress Payment #8	Dec 4, 2013	8	Spec. 1204	\$ 70,650.08
13	Aspen - EIR/EIS Progress Payment	Dec 4, 2013	1116.002-03	LRDSR	\$ 11,054.97
14	Kennedy/Jenks - Progress Payment	Jan 2, 2014	78236	LCGRRP	\$ 24,066.25
14	BV Construction - Progress Payment #1	Jan 2, 2014	1	Spec. 1201	\$ 29,925.00
14	BV Construction - Progress Payment #9	Jan 2, 2014	9	Spec. 1204	\$ 58,787.84
14	Aspen - EIR/EIS Progress Payment	Jan 2, 2014	1116.002-04	LRDSR	\$ 36,178.95
14	JT Eng. - Design Progress Payment	Jan 2, 2014	5200	Spec. 1207	\$ 9,518.00
15	BV Construction - Progress Payment #2 & #3	Jan 21, 2014	2 & 3	Spec. 1201	\$ 114,095.00
16	Aspen - EIR/EIS Progress Payment	Feb 24, 2014	1116.002-05	LRDSR	\$ 4,917.47
16	BV Construction - Progress Payment #4 & #5	Feb 24, 2014	4 & 5	Spec. 1201	\$ 131,743.15
17	BV Construction - Retention Payment	Mar 3, 2014	10	Spec. 1204	\$ 38,254.26
17	Kennedy/Jenks - Progress Payment	Mar 3, 2014	79010 & 80391	LCGRRP	\$ 113,652.66
18	BV Construction - Progress Payment #6	Mar 31, 2014	6	Spec. 1201	\$ 126,834.50
18	Aspen - EIR/EIS Progress Payment	Mar 31, 2014	1116.002-06 and 07	LRDSR	\$ 17,080.04
19	Kennedy/Jenks - Progress Payment	Apr 16, 2014	78236	LCGRRP	\$ 28,228.60
19	BV Construction - Progress Payment #7	Apr 16, 2014	7	Spec. 1201	\$ 252,741.80
20	BV Construction - Progress Payment #8	May 15, 2014	8	Spec. 1201	\$ 69,825.00
20	Aspen - EIR/EIS Progress Payment	May 15, 2014	1116.002-08	LRDSR	\$ 33,388.96
20	Kennedy/Jenks - Progress Payment	May 15, 2014	82422 & 80900	LCGRRP	\$ 135,858.74
21	BV Construction - Progress Payment #9	Jun 4, 2014	9	Spec. 1201	\$ 67,260.00
21	Aspen - EIR/EIS Progress Payment	Jun 4, 2014	1116.002-09	LRDSR	\$ 31,845.93
22	BV Construction - Progress Payment #10	Jun 30, 2014	10	Spec. 1201	\$ 139,498.00
23	Kennedy/Jenks - Progress Payment	Jun 30, 2014	83735	LCGRRP	\$ 30,172.21
23	Aspen - EIR/EIS Progress Payment	Jun 30, 2014	1116.002-10	LRDSR	\$ 10,672.32
24	BV Construction - Progress Payment #11	Jul 21, 2014	11	Spec. 1201	\$ 141,217.50

[illegible]