

Since 1918



PALMDALE WATER DISTRICT

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Board of Directors

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Division 3

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Division 4

VINCENT DINO
Division 5

ALESHIRE & WYNDER
Attorneys

October 1, 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
Wednesday, October 7, 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 x1003 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

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

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

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

- 1) Roll call.
- 2) Adoption of agenda.
- 3) Public comments.
- 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 September 3, 2015.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of August, 2015. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for August 31, 2015. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued and water revenue bond projects. (Assistant General Manager Knudson)
- 4.5) Discussion and review of 2016 Budget. (Finance Manager Williams)
- 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:	September 30, 2015	October 7, 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 AUGUST, 2015.</i>	

Attached is the Investment Funds Report and current cash balance as of August 31, 2015. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT

				August 31, 2015				
	DESCR					August-15	July-15	
CASH								
0-0103	Citizens/US Bank - Checking					337,497.49	(203,355.54)	
0-0104	Citizens- Merchant					94,520.04	100,143.29	
					Bank cash	432,017.53	(103,212.25)	
0-0119	PETTY CASH					300.00	300.00	
0-0120	CASH ON HAND					5,400.00	5,400.00	
	TOTAL CASH					437,717.53	(97,512.25)	
INVESTMENTS								
0-0110	UBS ACCOUNT SS 11469 GG							
	UBS RMA Government Portfolio					3,623,252.46	5,189,599.52	
	UBS Bank USA Dep acct					250,000.00	250,000.00	
		Accrued interest				3,749.79	1,621.34	
						3,877,002.25	5,441,220.86	
		CD'S	Due	Rate	Face Value			
		1 Everbank	01/15/16	0.50	240,000	240,163.20	240,170.40	
		2 Horizon Financial	01/15/16	0.30	240,000	239,985.60	239,956.80	
		3 Hardin county	01/20/16	0.35	240,000	240,026.40	240,007.20	
		4 Level One bank	01/21/16	0.35	40,000	40,004.40	40,001.20	
		5 Firsy Merit	01/22/16	0.45	240,000	240,117.60	240,115.20	
		6 Safra National	08/16/16	0.60	240,000	240,076.80		
		7 First Bank PR	11/07/16	0.8	240,000	240,103.20		
		8 Compass bank	02/07/17	0.95	240,000	240,088.80		
		9 Discover Bank	05/02/17	1.75	240,000	242,556.00		
		10 Capitol One	08/14/17	1.2	240,000	240,079.20		
		11						
					2,200,000	2,203,201.20	1,000,250.80	
					Total acct	6,080,203.45	6,441,471.66	
0-1110	UBS ACCOUNT SS 11475 GG							
	UBS Bank USA Dep acct					250,000.00	250,000.00	
	UBS RMA Government Portfolio					596,642.88	357,552.34	
					Total acct	846,642.88	607,552.34	
0-0115	LAIF							
					Total acct	11,756.41	11,756.41	
0-0111	UBS ACCOUNT SS 11432 GG							
	UBS Bank USA Dep acct					250,000.00	250,000.00	
	UBS RMA Government Portfolio					437,675.57	437,667.89	
		Accrued interest				11,490.57	8,321.52	
	US GOVERNMENT SECURITIES:							
	ISSUE		EXPIR			MARKET	MARKET	
	DATE	ISSUER	DATE	RATE	PAR	VALUE	VALUE	
		FNMA	10/26/15	1.625	500,000	501,140.00	501,640.00	
		FFCB	06/02/16	0.375	1,000,000	999,790.00	1,000,100.00	
		FHLB	12/28/17	0.95	500,000	498,730.00	498,050.00	
					2,000,000	1,999,660.00	1,999,790.00	
		CD'S	Due	Rate	Face Value			
		1 Sallie Mae Bank	11/06/15	0.85	240,000	240,268.80	240,360.00	
		2 Goldman Sachs Bk	11/07/16	1.00	240,000	240,806.40	240,708.00	
		3 CIT Bank	11/06/17	1.60	240,000	240,304.80	240,297.60	
		4 BMW Bank	11/15/18	2.00	240,000	241,605.60	241,384.80	
		5 American Express	04/29/19	1.45	240,000	237,729.60	237,252.00	
		6 Synchrony Bank	04/14/20	1.85	240,000	237,813.60	237,021.60	
		7						
					1,440,000	1,438,528.80	1,437,024	
	TOTAL MANAGED ACCOUNT					4,137,354.94	4,132,803.41	
	TOTAL INVESTMENTS					11,075,957.68	11,193,583.82	
	UBS ACCOUNT SS 24016			UBS USA		250,000.00	250,000.00	
		Rate Stabilization Fund	UBS AG			230,275.19	230,267.09	
						480,275.19	480,267.09	
	GRAND TOTAL CASH AND INVESTMENTS					11,993,950.40	11,576,338.66	
		Summary:						
		Checking	437,718		Incr (Decr)	417,611.74		
		UBS MM	6,926,846					
		LAIF	11,756					
		UBS Investment	4,137,355					
		Rate Stab fund	480,275	BNY Mellon				
		Total	11,993,950	Construction		1,781,591.66	2,127,496.18	

PALMDALE WATER DISTRICT
2015 Cash Flow Report

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PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: September 24, 2015
TO: Finance Committee
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 AUGUST 31, 2015*

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending August 31, 2015. 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 August, 2015.

This is the seventh month of the District's Budget Year 2015. The target percentage is 67%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Page 1 is our balance sheet on August 31, 2015.
- The significant change is the decrease in current assets of \$1.5MM. This is due to the completion of the meter replacement project and moving meters out of inventory into usage.
- The recognition is in both assets and liabilities as it is recognized as an expense which reduces revenue from operations.

Profit/Loss Statement:

- Page 3 is our profit/loss statement on August 31, 2015.
- Operating revenue is at 59% of budget.
- Drought Surcharge @ \$137K.
- Cash operating expense is at 58% of budget.
- Both operating revenue and expense are tracking below target of 67% of budget. Also note that year-to-date revenue exceeds expense by approximately \$810K.
- Directors, Finance, Water Conservation, and Human Resources are above target percentage, and we will cover those in detail later in the report.
- Depreciation is showing the expense of meter replacement project.

Year-To-Year Comparison P&L:

- Page 7 is our comparison of August, 2014 to August, 2015.
- Total operating revenue is down \$344K, or 14%, due to reduced water consumption. If not for the surcharge, revenue would be down \$482K.

FINANCE COMMITTEE
PALMDALE WATER DISTRICT

VIA: Mr. Dennis LaMoreaux, General Manager

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September 24, 2015

- Operating expenditures are down by \$428K, or 24%.
- Make note here that water sales for August are down \$393K alone, so the drought surcharge is essential in maintaining financial stability.
- Page 8 is a graphic presentation of the water consumption comparison. Units billed in acre feet were down by 593, or 28%. Total revenue per unit sold is up \$0.47, or 18%, total revenue per connection is down \$18.97, or 22%, and units billed per connection is down 9.8, or 28%.

Revenue Analysis Year-To-Date:

- Page 9 is our comparison of revenue, year-to-date.
- Operating revenue through August, 2015 is down \$1.5MM, or 10%.
- Retail water sales from all areas are down by \$1.51MM from last year. That's shown by the combined green highlighted area. If you exclude the meter fees, we are down \$1.8MM.
- The drought surcharge of \$284K is helping to offset the huge decreases in revenue.
- Total revenue is down \$552K.
- Operating revenue is at 59% of budget; last year was at 62% of budget.

Expense Analysis Year-To-Date:

- Page 11 is our comparison of expense, year-to-date.
- Cash Operating Expenses through August, 2015 are down \$1.4MM, or 11%, compared to 2014.
- Total Expenses are up \$193K, or .8%, due to the expensing out of meter replacement project.

Departments:

- Pages 14 through 23 are detailed individual departmental budgets for your review.
- Page 14 is the Directors Budget. It is tracking high due to the recent CSDA conference.
- Finance Budget, page 19, is tracking high because of the emergency drought message included with billing under contractual services and the redistribution of the budget for Customer Care.
- Water Conservation, page 20, is high due to public relation expenses for public service announcements and commercials.
- Human Resources, page 21, is tracking high due to continued unemployment claims under employee expense and required safety training.

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.

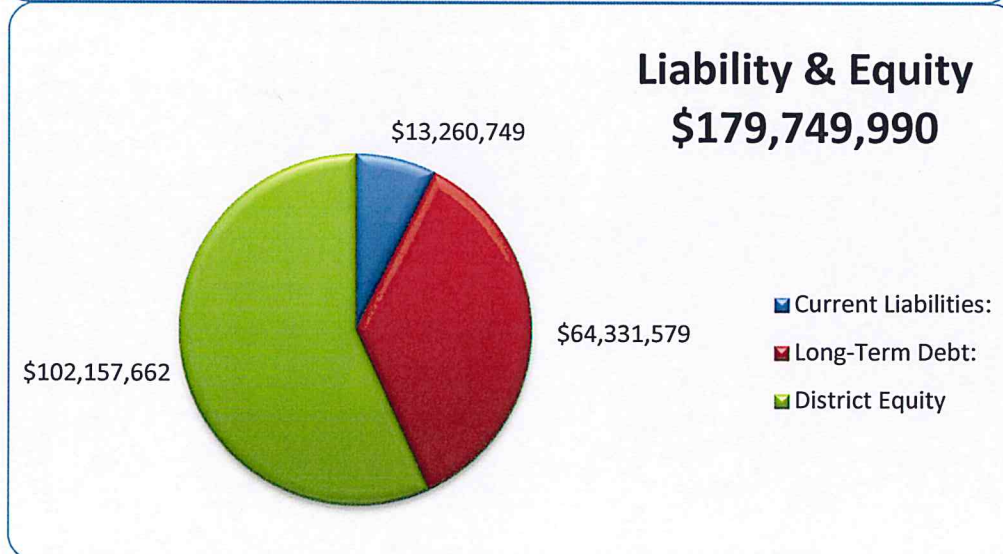
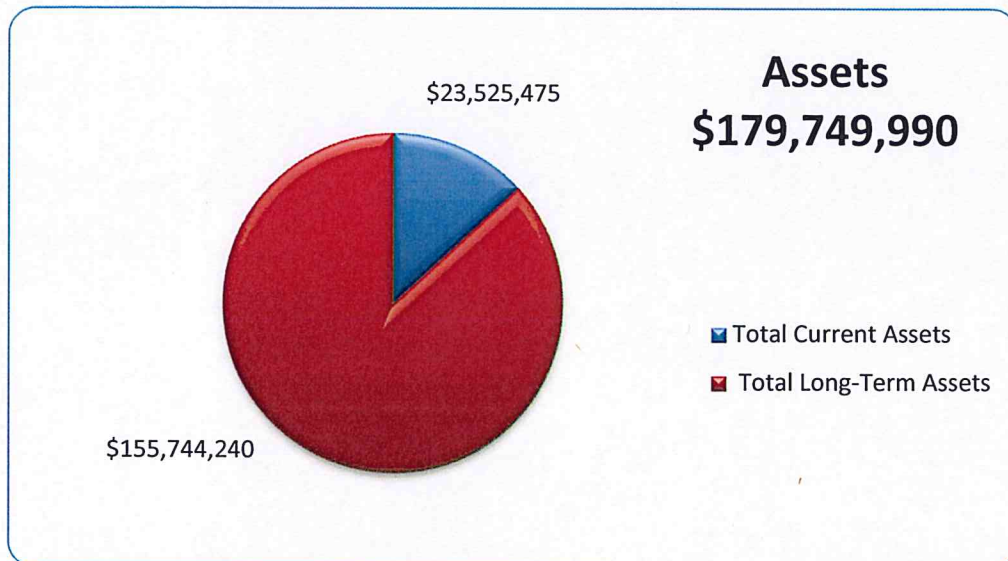
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair and maintain our asset infrastructure.

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

Palmdale Water District
Balance Sheet Report
For the Eight Months Ending 8/31/2015

	<u>August 2015</u>	<u>July 2015</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 437,718	\$ (97,512)
Investments	11,075,958	11,193,584
2013A Bonds - Project Funds	1,781,592	2,127,496
	<u>\$ 13,295,267</u>	<u>\$ 13,223,568</u>
Receivables:		
Accounts Receivables - Water Sales	\$ 1,794,145	\$ 1,779,889
Accounts Receivables - Miscellaneous	82,110	86,315
Allowance for Uncollected Accounts	(200,199)	(200,199)
	<u>\$ 1,676,056</u>	<u>\$ 1,666,005</u>
Interest Receivable	\$ -	\$ -
Assessments Receivables	7,560,437	7,932,223
Meters, Materials and Supplies	909,344	2,446,603
Prepaid Expenses	84,371	108,898
Total Current Assets	<u>\$ 23,525,475</u>	<u>\$ 25,377,296</u>
Long-Term Assets:		
Property, Plant, and Equipment, net	\$ 113,313,916	\$ 113,237,246
Participation Rights in State Water Project, net	41,940,347	41,925,355
Investment in PRWA	265,420	265,420
2013A Bonds - Insurance & Surety Bond	224,556	225,222
	<u>\$ 155,744,240</u>	<u>\$ 155,653,244</u>
Restricted Cash:		
Rate Stabilization Fund	480,275	480,267
Total Long-Term Assets & Restricted Cash	<u>\$ 156,224,515</u>	<u>\$ 156,133,511</u>
Total Assets	<u>\$ 179,749,990</u>	<u>\$ 181,510,808</u>
LIABILITIES AND DISTRICT EQUITY		
Current Liabilities:		
Current Interest Installment of Long-term Debt	\$ 914,779	\$ 731,823
Current Principal Installment of Long-term Debt	1,175,427	1,175,427
Accounts Payable and Accrued Expenses	5,337,209	5,356,767
Deferred Assessments	5,833,333	6,416,667
Total Current Liabilities	<u>\$ 13,260,749</u>	<u>\$ 13,680,684</u>
Long-Term Debt:		
Pension-Related Debt	\$ 1,019,485	\$ 1,019,485
OPEB Liability	10,671,715	10,504,359
2013A Water Revenue Bonds	43,443,468	43,445,719
2012 - Certificates of Participation	9,082,495	9,075,698
2011 - Capital Lease Payable	114,415	129,254
Total Long-Term Liabilities	<u>\$ 64,331,579</u>	<u>\$ 64,174,514</u>
Total Liabilities	<u>\$ 77,592,328</u>	<u>\$ 77,855,198</u>
District Equity		
Revenue from Operations	\$ (3,479,672)	\$ (1,981,725)
Retained Earnings	105,637,335	105,637,335
Total Liabilities and District Equity	<u>\$ 179,749,990</u>	<u>\$ 181,510,808</u>

BALANCE SHEET AS OF AUGUST 31, 2015



Palmdale Water District
Consolidated Profit and Loss Statement
For the Eight Months Ending 8/31/2015

	Thru July	August	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:						
Wholesale Water	\$ 10,720	\$ 21,128	\$ 31,848		\$ 225,000	14.15%
Water Sales	3,470,737	619,013	4,089,749		8,550,500	47.83%
Meter Fees	6,798,995	976,353	7,775,347		11,506,000	67.58%
Water Quality Fees	501,679	93,036	594,715		1,146,500	51.87%
Elevation Fees	205,884	39,496	245,380		525,000	46.74%
Other	678,275	124,070	802,345		1,450,000	55.33%
Drought Surcharge	146,366	137,862	284,228		-	
Total Operating Revenue	\$ 11,812,656	\$ 2,010,957	\$ 13,823,612	\$ -	\$ 23,403,000	59.07%
Cash Operating Expenses:						
Directors	\$ 78,578	\$ 15,246	\$ 93,823		\$ 118,500	79.18%
Administration*	1,612,229	200,220	1,812,448	8,000	2,675,250	67.75%
Engineering*	766,150	80,413	846,562	(1,600)	1,251,150	67.66%
Facilities**	3,345,056	433,261	3,778,317	230,775	6,228,775	60.66%
Operations	1,414,798	233,164	1,647,963		2,624,000	62.80%
Finance**	1,087,561	79,119	1,166,680	(1,352,725)	1,598,025	73.01%
Water Conservation	164,049	45,552	209,600		284,000	73.80%
Human Resources	251,898	41,470	293,367		326,100	89.96%
Information Technology*	488,776	42,054	530,830	1,600	784,350	67.68%
Customer Care**	599,143	101,267	700,410	1,121,950	1,121,950	62.43%
Water Purchases*	1,279,850	15,510	1,295,360	(29,000)	2,371,000	54.63%
Water Purchases-Prior Year OAP	(36,045)	-	(36,045)		250,000	-14.42%
Water Recovery	(380,393)	-	(380,393)		(100,000)	380.39%
Plant Expenditures	391,499	66,164	457,663		1,146,500	39.92%
GAC Filter Media Replacement	596,045	-	596,045		1,896,000	31.44%
Total Cash Operating Expenses	\$ 11,659,194	\$ 1,353,437	\$ 13,012,631	\$ (21,000)	\$ 22,575,600	57.64%
Non-Cash Operating Expenses:						
Depreciation	\$ 3,742,468	\$ 2,059,116	\$ 5,801,584		\$ 6,450,000	89.95%
OPEB Accrual Expense	1,285,060	183,580	1,468,640		2,000,000	73.43%
Bad Debts	6,580	93	6,673		100,000	6.67%
Service Costs Construction	34,769	46,311	81,080		125,000	64.86%
Capitalized Construction	(640,695)	(89,641)	(730,336)		(1,000,000)	73.03%
Total Non-Cash Operating Expenses	\$ 4,428,182	\$ 2,199,459	\$ 6,627,641	\$ -	\$ 7,675,000	86.35%
Net Operating Profit/(Loss)	\$ (4,274,721)	\$ (1,541,940)	\$ (5,816,660)	\$ 21,000	\$ (6,847,600)	84.94%
Non-Operating Revenues:						
Assessments (Debt Service)	\$ 2,954,824	\$ 443,333	\$ 3,398,157		\$ 5,100,000	66.63%
Assessments (1%)	1,251,172	140,000	1,391,172		1,950,000	71.34%
DWR Fixed Charge Recovery	253,732	-	253,732		100,000	253.73%
Interest	26,179	5,111	31,290		35,000	89.40%
Capital Improvement Fees	138,702	215,189	353,892		50,000	707.78%
Other	11,224	(28)	11,196		5,000	223.91%
Total Non-Operating Revenues	\$ 4,635,833	\$ 803,606	\$ 5,439,439	\$ -	\$ 7,240,000	75.13%
Non-Operating Expenses:						
Interest on Long-Term Debt	\$ 1,329,799	\$ 189,198	\$ 1,518,997		\$ 2,111,000	71.96%
Amortization of SWP	1,210,139	172,877	1,383,016		1,679,000	82.37%
Change in Investments in PRWA	14,005	89	14,094		-	
Water Conservation Programs*	141,648	44,696	186,344	21,000	221,000	84.32%
Total Non-Operating Expenses	\$ 2,695,591	\$ 406,860	\$ 3,102,451	\$ 21,000	\$ 4,011,000	77.35%
Net Earnings	\$ (2,334,478)	\$ (1,145,194)	\$ (3,479,672)	\$ -	\$ (3,618,600)	96.16%

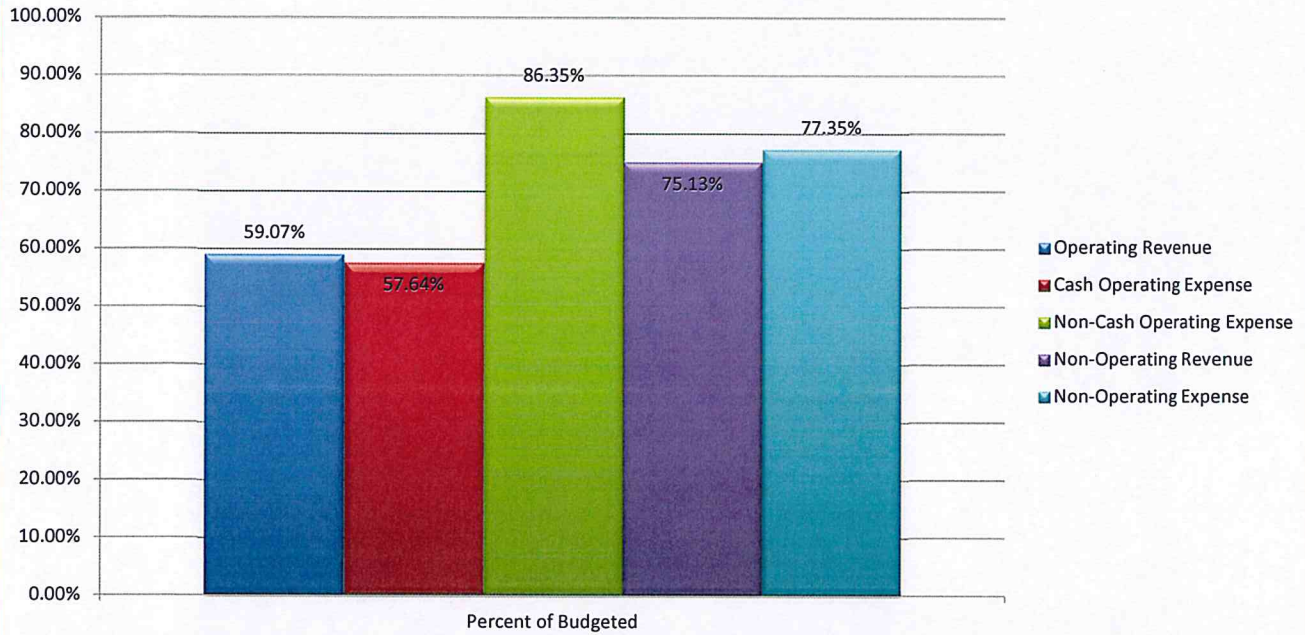
* Budget adjustments by General Manager per Appendix A

** Budget adjustment by Board action 04/08/15

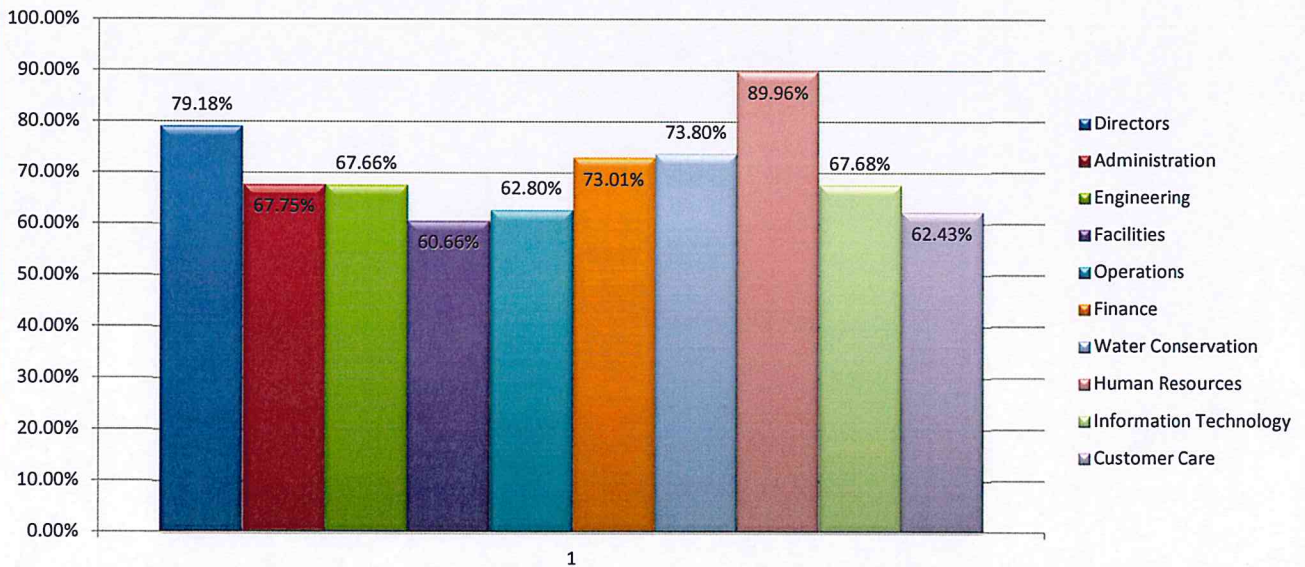
OTHER OPERATING REVENUE

Account Setup Charge(\$25)	\$1,800.00
Account Setup Charge/CC (\$35)	\$3,395.00
After Hours Service Call	\$15.00
Credit Check(\$10)	\$40.00
Customer Request Turn On/Off(\$15)	\$15.00
Door Tag Fee(\$20)	\$32,380.00
Lock Broken or Missing(\$15)	\$60.00
Non-Compliance Fee Backflow(\$50)	\$100.00
Pulled Meter Service Charge(\$60)	\$240.00
Repair Angle Stop(\$440.00)	\$880.00
Shut-Off Charge(\$30)	\$2,430.00
Standard Trip Charge(\$15)	\$165.00
Waste Water 2nd Notice(\$50.00)	\$250.00
Late Fees	\$41,841.20
NSF Fee	\$725.00
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	\$84,336.20

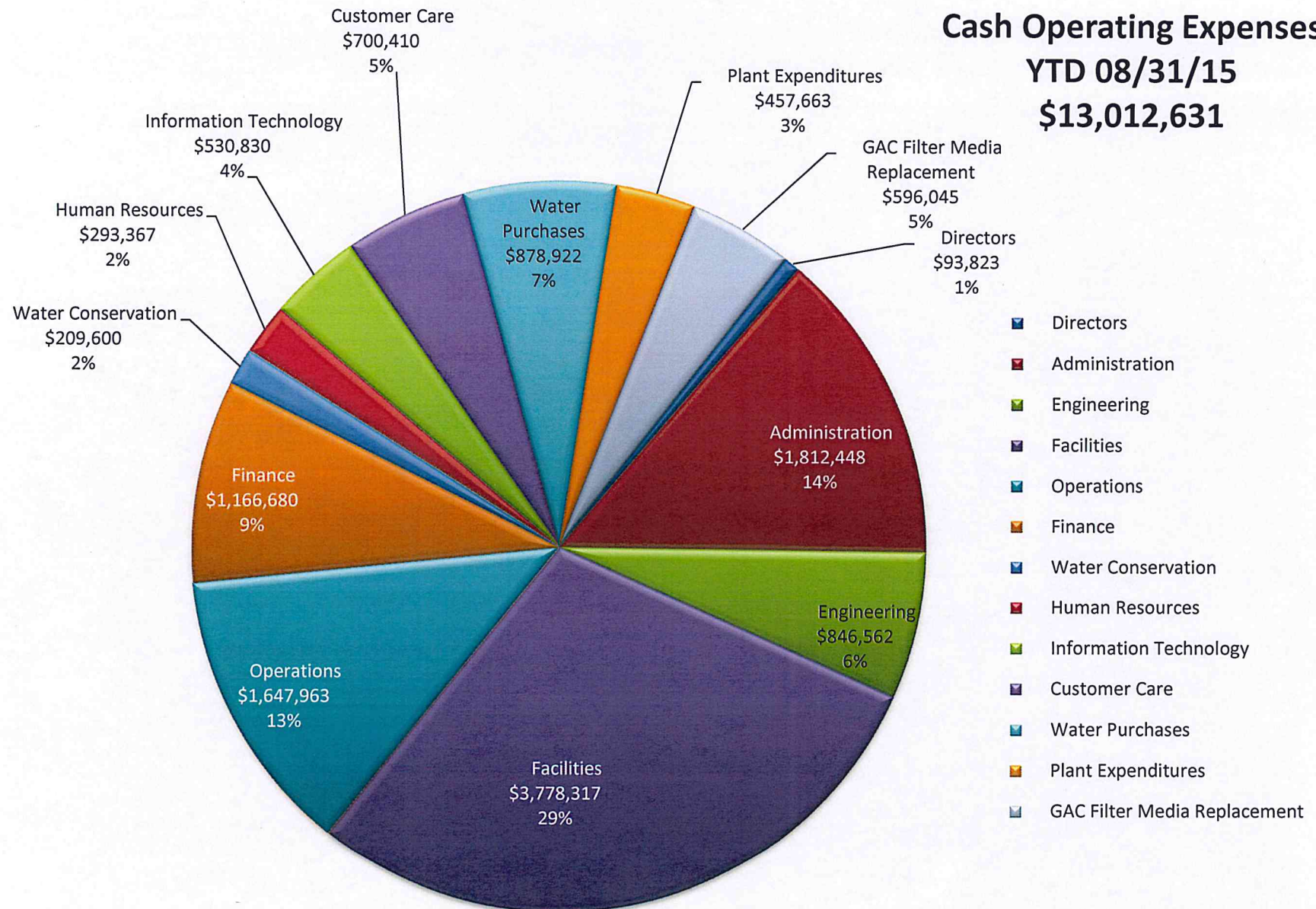
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



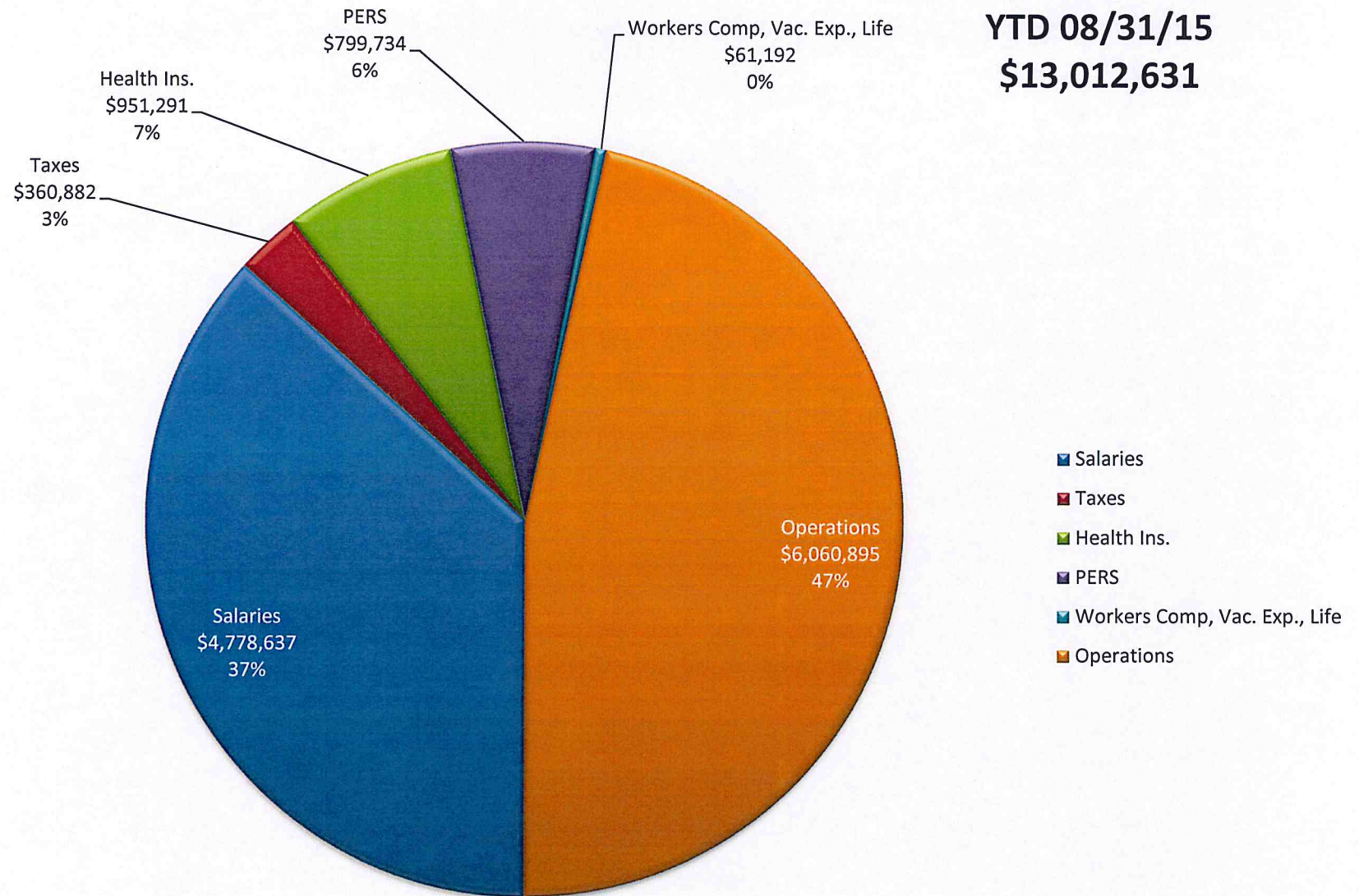
Cash Operating Expenses YTD 08/31/15 \$13,012,631



Personnel to Operations Exp

YTD 08/31/15

\$13,012,631

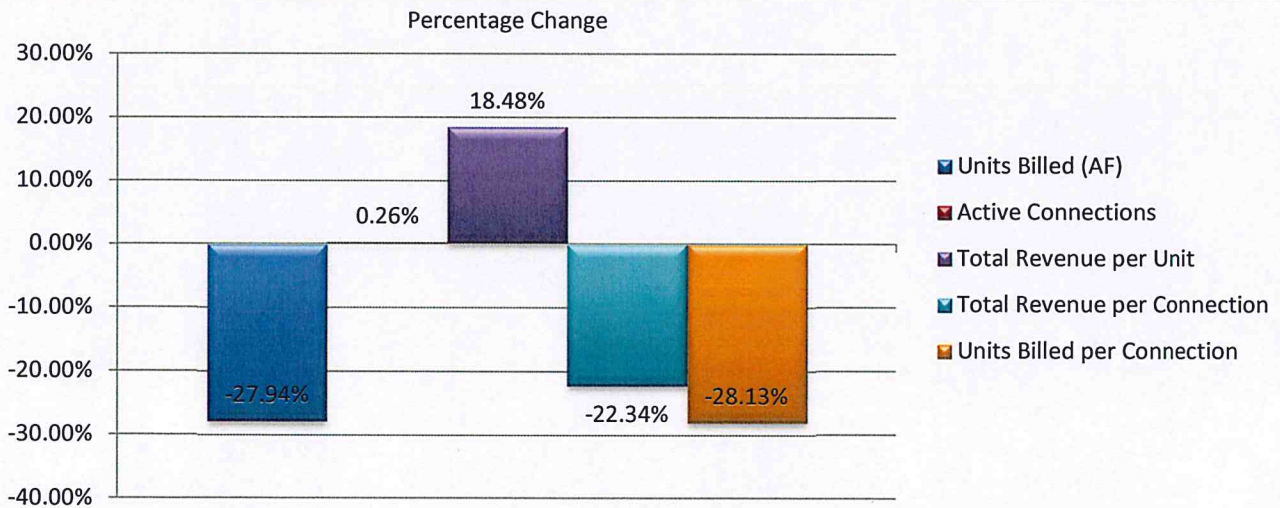
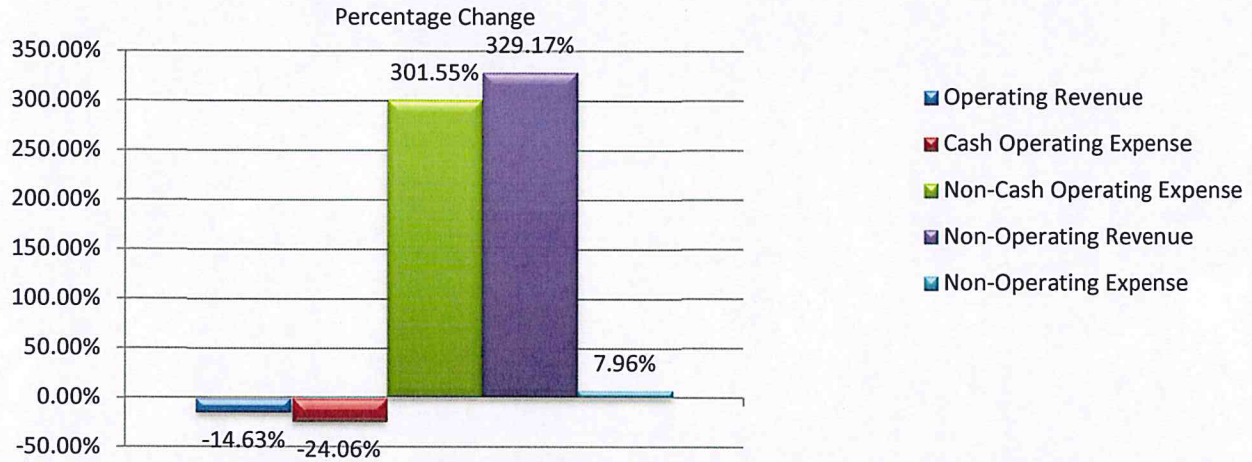


**Palmdale Water District
Profit and Loss Statement
Year-To-Year Comparison - August**

	2014 August	2015 August	Change	% Change		Consumption Comparison	
					Units Billed	2014	2015
Operating Revenue:						924,520	666,193
Wholesale Water	\$ 44,126	\$ 21,128	\$ (22,998)	-52.12%	Active	26,458	26,527
Water Sales	1,012,600	619,013	(393,587)	-38.87%	Vacant	911	860
Meter Fees	948,925	976,353	27,427	2.89%			
Water Quality Fees	183,347	93,036	(90,311)	-49.26%			
Elevation Fees	57,345	39,496	(17,849)	-31.13%	Rev/unit	\$ 2.55	\$ 3.02
Other	109,135	124,070	14,935	13.68%	Rev/con	\$ 84.90	\$ 65.93
Drought Surcharge	-	137,862	137,862		Unit/con	34.94	25.11
Total Operating Revenue	\$ 2,355,478	\$ 2,010,957	\$ (344,521)	-14.63%			
Cash Operating Expenses:							
Directors	\$ 9,839	\$ 15,246	\$ 5,407	54.95%			
Administration	148,059	200,220	52,161	35.23%			
Engineering	77,449	80,413	2,964	3.83%			
Facilities	260,467	433,261	172,793	66.34%			
Operations	589,081	233,164	(355,917)	-60.42%			
Finance	229,638	79,119	(150,519)	-65.55%			
Water Conservation	12,307	45,552	33,245	270.14%			
Human Resources	18,810	41,470	22,659	120.46%			
Information Technology	42,170	42,054	(116)	-0.27%			
Customer Care	-	101,267	101,267				
Water Purchases	34,361	15,510	(18,851)	-54.86%			
Water Purchases-Prior Year OAP	-	-	-				
Water Recovery	-	-	-				
Plant Expenditures	58,932	66,164	7,232	12.27%			
GAC Filter Media Replacement	301,055	-	(301,055)	-100.00%			
Total Cash Operating Expenses	\$ 1,782,169	\$ 1,353,437	\$ (428,732)	-24.06%			
Non-Cash Operating Expenses:							
Depreciation	\$ 547,770	\$ 2,059,116	\$ 1,511,347	275.91%			
OPEB Accrual Expense	166,875	183,580	16,705	10.01%			
Bad Debts	49	93	44	89.27%			
Service Costs Construction	7,136	46,311	39,175	549.00%			
Capitalized Construction	(174,092)	(89,641)	84,451	-48.51%			
Total Non-Cash Operating Expenses	\$ 547,738	\$ 2,199,459	\$ 1,651,722	301.55%			
Net Operating Profit/(Loss)	\$ 25,571	\$ (1,541,940)	\$ (1,567,511)	-6129.94%			
Non-Operating Revenues:							
Assessments (Debt Service)	\$ 92,446	\$ 443,333	\$ 350,887	379.56%			
Assessments (1%)	77,609	140,000	62,391	80.39%			
DWR Fixed Charge Recovery	-	-	-				
Interest	6,850	5,111	(1,738)	-25.38%			
Capital Improvement Fees	-	215,189	215,189				
Other	10,342	(28)	(10,371)	-100.27%			
Total Non-Operating Revenues	\$ 187,247	\$ 803,606	\$ 616,358	329.17%			
Non-Operating Expenses:							
Interest on Long-Term Debt	\$ 191,596	\$ 189,198	\$ (2,398)	-1.25%			
Amortization of SWP	159,510	172,877	13,367	8.38%			
Change in Investments in PRWA	-	89	89				
Water Conservation Programs	25,742	44,696	18,954	73.63%			
Total Non-Operating Expenses	\$ 376,848	\$ 406,860	\$ 30,012	7.96%			
Net Earnings	\$ (164,029)	\$ (1,145,194)	\$ (981,164)	598.16%			

YEAR-TO-YEAR COMPARISON

August '14 -To - August '15



	2014	2015	Change	
Units Billed (AF)	2,122	1,529	-593	-27.94%
Active Connections	26,458	26,527	69	0.26%
Non-Active	911	860	-51	-5.60%
Total Revenue per Unit	\$2.55	\$3.02	\$0.47	18.48%
Total Revenue per Connection	\$84.90	\$65.93	-\$18.97	-22.34%
Units Billed per Connection	34.94	25.11	-9.83	-28.13%

Palmdale Water District
Revenue Analysis
For the Seven Months Ending 7/31/2015
2015

	Thru July	August	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 10,720	\$ 21,128	\$ 31,848	\$ 225,000	14.15%
Water Sales	3,470,737	619,013	4,089,749	8,550,500	47.83%
Meter Fees	6,798,995	976,353	7,775,347	11,506,000	67.58%
Water Quality Fees	501,679	93,036	594,715	1,146,500	51.87%
Elevation Fees	205,884	39,496	245,380	525,000	46.74%
Other	678,275	124,070	802,345	1,450,000	55.33%
Drought Surcharge	146,366	137,862	284,228	-	
Total Water Sales	\$ 11,812,656	\$ 2,010,957	\$ 13,823,612	\$ 23,403,000	59.07%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 2,954,824	\$ 443,333	\$ 3,398,157	\$ 5,100,000	66.63%
Assessments (1%)	1,251,172	140,000	1,391,172	1,950,000	71.34%
DWR Fixed Charge Recovery	253,732	-	253,732	100,000	253.73%
Interest	26,179	5,111	31,290	35,000	89.40%
Capital Improvement Fees	138,702	215,189	353,892	50,000	707.78%
Other	11,224	(28)	11,196	5,000	223.91%
Total Non-Operating Revenues	\$ 4,635,833	\$ 803,606	\$ 5,439,439	\$ 7,240,000	75.13%
Total Revenue	\$ 16,448,489	\$ 2,814,563	\$ 19,263,051	\$ 30,643,000	62.86%

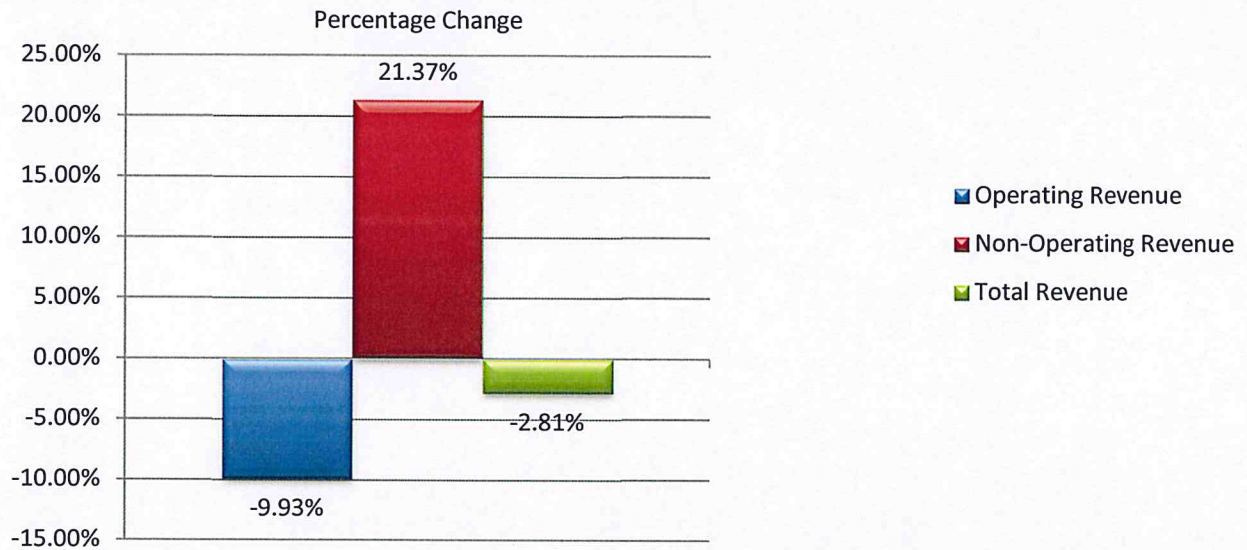
2014 to 2015 Comparison

	Thru July	August	Year-to-Date	% Change
	\$ (71,473)	\$ (22,998)	\$ (94,471)	-74.79%
	(918,135)	(393,587)	(1,311,722)	-24.28%
	218,842	27,427	246,270	3.27%
	(357,651)	(90,311)	(447,963)	-42.96%
	(54,784)	(17,849)	(72,633)	-22.84%
	(128,728)	14,935	(113,793)	-12.42%
	146,366	137,862	284,228	
	\$ (1,165,562)	\$ (344,521)	\$ (1,510,083)	-9.93%
	\$ 141,643	\$ 350,887	\$ 492,530	16.95%
	113,682	62,391	176,073	14.49%
	120,193	-	120,193	90.01%
	(7,314)	(1,738)	(9,052)	-22.44%
	128,813	215,189	344,003	3478.64%
	(155,581)	(10,371)	(165,952)	-93.68%
	\$ 341,436	\$ 616,358	\$ 957,795	21.37%
	\$ (824,126)	\$ 271,837	\$ (552,289)	-2.81%

	Thru July	August	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 82,193	\$ 44,126	\$ 126,319	\$ 225,000	56.14%
Water Sales	4,388,871	1,012,600	5,401,471	9,053,000	59.66%
Meter Fees	6,580,152	948,925	7,529,078	11,255,000	66.90%
Water Quality Fees	859,330	183,347	1,042,677	1,638,000	63.66%
Elevation Fees	260,668	57,345	318,013	525,000	60.57%
Other	807,003	109,135	916,138	1,700,000	53.89%
Drought Surcharge	-	-	-	-	
Total Water Sales	\$ 12,896,025	\$ 2,311,352	\$ 15,207,377	\$ 24,171,000	62.92%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 2,813,181	\$ 92,446	\$ 2,905,627	\$ 4,400,000	66.04%
Assessments (1%)	1,137,490	77,609	1,215,099	1,800,000	67.51%
DWR Fixed Charge Recovery	133,539	-	133,539	100,000	133.54%
Interest	33,493	6,850	40,343	25,000	161.37%
Capital Improvement Fees	9,889	-	9,889	150,000	6.59%
Other	166,805	10,342	177,147	185,000	95.76%
Total Non-Operating Revenues	\$ 4,294,397	\$ 187,247	\$ 4,481,644	\$ 6,660,000	67.29%
Total Revenue	\$ 17,190,421	\$ 2,498,600	\$ 19,689,021	\$ 30,831,000	63.86%

REVENUE COMPARISON YEAR-TO-DATE

August '14-To-August '15



**Palmdale Water District
Operating Expense Analysis
For the Eight Months Ending 8/31/2015
2015**

2014 to 2015 Comparison

	Thru July	August	Year-to-Date	Adjusted Budget	% of Budget	Thru July	August	Year-to-Date	% Change
Cash Operating Expenses:									
Directors	\$ 78,578	\$ 15,246	\$ 93,823	\$ 118,500	79.18%	\$ (5,073)	\$ 5,407	\$ 334	0.36%
Administration	1,612,229	200,220	1,812,448	2,667,250	67.95%	(518,830)	52,161	(466,670)	-20.48%
Engineering	766,150	80,413	846,562	1,251,150	67.66%	135,413	2,964	138,377	19.54%
Facilities	3,345,056	433,261	3,778,317	6,228,775	60.66%	1,556,433	172,793	1,729,226	84.39%
Operations	1,414,798	233,164	1,647,963	2,624,000	62.80%	(1,743,003)	(355,917)	(2,098,921)	-56.02%
Finance	1,087,561	79,119	1,166,680	1,598,025	73.01%	(733,597)	(150,519)	(884,117)	-43.11%
Water Conservation	164,049	45,552	209,600	284,000	73.80%	85,187	33,245	118,432	129.91%
Human Resources	251,898	41,470	293,367	326,100	89.96%	116,434	22,659	139,093	90.16%
Information Technology	488,776	42,054	530,830	784,350	67.68%	17,808	(116)	17,692	3.45%
Customer Care	599,143	101,267	700,410	1,121,950	62.43%	599,143	101,267	700,410	
Water Purchases	1,279,850	15,510	1,295,360	2,379,000	54.45%	(157,472)	(18,851)	(176,323)	-11.98%
Water Purchases-Prior Year OAP	(36,045)	-	(36,045)	250,000	-14.42%	(36,728)	-	(36,728)	
Water Recovery	(380,393)	-	(380,393)	(100,000)	380.39%	19,261	-	19,261	-4.82%
Plant Expenditures	391,499	66,164	457,663	1,146,500	39.92%	(935,051)	7,232	(927,819)	-66.97%
GAC Filter Media Replacement	596,045	-	596,045	1,896,000	31.44%	586,874	(301,055)	285,819	
Total Cash Operating Expenses	\$ 11,659,194	\$ 1,353,437	\$ 13,012,631	\$ 22,575,600	57.64%	\$ (1,013,202)	\$ (428,732)	\$ (1,441,934)	-11.08%
Non-Cash Operating Expenses:									
Depreciation	\$ 3,742,468	\$ 2,059,116	\$ 5,801,584	\$ 6,450,000	89.95%	\$ (573,990)	\$ 1,511,347	\$ 937,357	19.27%
OPEB Accrual Expense	1,285,060	183,580	1,468,640	2,000,000	73.43%	116,936	16,705	133,641	10.01%
Bad Debts	6,580	93	6,673	100,000	6.67%	(18,196)	44	(18,152)	-73.12%
Service Costs Construction	34,769	46,311	81,080	125,000	64.86%	166,055	39,175	205,229	-165.31%
Capitalized Construction	(640,695)	(89,641)	(730,336)	(1,000,000)	73.03%	123,023	84,451	207,474	-22.12%
Total Non-Cash Operating Expenses	\$ 4,428,182	\$ 2,199,459	\$ 6,627,641	\$ 7,675,000	86.35%	\$ (186,173)	\$ 1,651,722	\$ 1,465,549	22.11%
Non-Operating Expenses:									
Interest on Long-Term Debt	\$ 1,329,799	\$ 189,198	\$ 1,518,997	\$ 2,111,000	71.96%	\$ (29,575)	\$ (2,398)	\$ (31,973)	-2.06%
Amortization of SWP	1,210,139	172,877	1,383,016	1,679,000	82.37%	93,569	13,367	106,936	8.38%
Change in Investments in PRWA	14,005	89	14,094	-					
Water Conservation Programs	141,648	44,696	186,344	221,000	84.32%	75,520	18,954	94,474	102.83%
Total Non-Operating Expenses	\$ 2,695,591	\$ 406,860	\$ 3,102,451	\$ 4,011,000	77.35%	\$ 139,514	\$ 29,923	\$ 169,437	5.80%
Total Expenses	\$ 18,782,967	\$ 3,959,756	\$ 22,742,723	\$ 34,261,600	66.38%	\$ (1,059,860)	\$ 1,252,912	\$ 193,052	0.86%

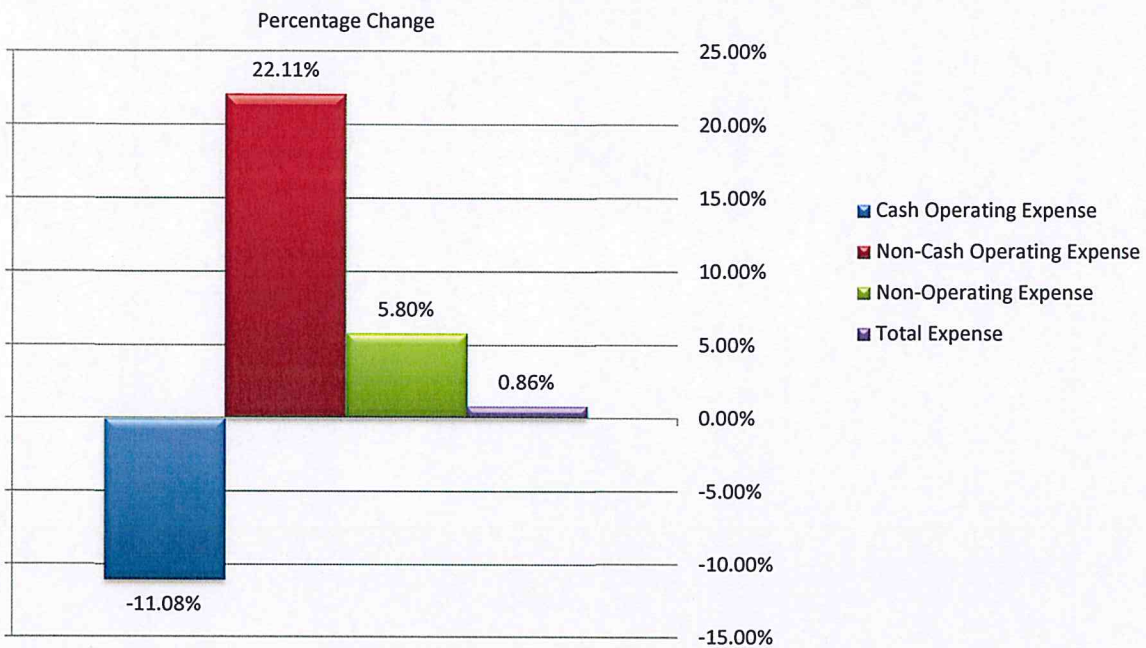
**Palmdale Water District
Operating Expense Analysis
For the Eight Months Ending 8/31/2015**

2014 to 2015 Comparison

	2014				
	Thru July	August	Year-to-Date	Adjusted Budget	% of Budget
Cash Operating Expenses:					
Directors	\$ 83,650	\$ 9,839	\$ 93,489	\$ 114,500	81.65%
Administration	2,131,059	148,059	2,279,118	3,490,000	65.30%
Engineering	630,736	77,449	708,185	1,079,800	65.58%
Facilities	1,788,623	260,467	2,049,091	3,408,500	60.12%
Operations	3,157,802	589,081	3,746,883	5,453,500	68.71%
Finance	1,821,159	229,638	2,050,797	2,968,750	69.08%
Water Conservation	78,861	12,307	91,168	270,000	33.77%
Human Resources	135,463	18,810	154,274	215,300	71.66%
Information Technology	470,968	42,170	513,138	828,600	61.93%
Customer Care	-	-	-	-	
Water Purchases	1,437,323	34,361	1,471,684	2,400,000	61.32%
Water Purchases-Prior Year OAP	683	-	683	250,000	0.27%
Water Recovery	(399,654)	-	(399,654)	(100,000)	399.65%
Plant Expenditures	1,326,550	58,932	1,385,482	2,143,500	64.64%
GAC Filter Media Replacement	9,171	301,055	310,226	1,638,000	18.94%
Total Cash Operating Expenses	\$ 12,672,395	\$ 1,782,169	\$ 14,454,565	\$ 24,160,450	59.83%
Non-Cash Operating Expenses:					
Depreciation	\$ 4,316,458	\$ 547,770	\$ 4,864,227	\$ 7,350,000	66.18%
OPEB Accrual Expense	1,168,124	166,875	1,334,999	2,000,000	66.75%
Bad Debts	24,776	49	24,825	100,000	24.83%
Service Costs Construction	(131,285)	7,136	(124,150)	125,000	-99.32%
Capitalized Construction	(763,718)	(174,092)	(937,810)	(1,000,000)	93.78%
Total Non-Cash Operating Expenses	\$ 4,614,355	\$ 547,738	\$ 5,162,092	\$ 8,575,000	60.20%
Non-Operating Expenses:					
Interest on Long-Term Debt	\$ 1,359,374	\$ 191,596	\$ 1,550,970	\$ 2,111,000	73.47%
Amortization of SWP	1,116,570	159,510	1,276,080	1,679,000	76.00%
Water Conservation Programs	66,128	25,742	91,870	143,000	64.24%
Total Non-Operating Expenses	\$ 2,542,072	\$ 376,848	\$ 2,918,920	\$ 3,933,000	74.22%
Total Expenses	\$ 19,828,822	\$ 2,706,755	\$ 22,535,577	\$ 36,668,450	61.46%

EXPENSE COMPARISON YEAR-TO-DATE

August '14-To-August '15



Palmdale Water District
2015 Directors Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ 42,450	\$ 45,000	\$ -	\$ 2,550	94.33%
Employee Benefits					
1-01-4005-000 Payroll Taxes	3,233	5,500		2,267	58.79%
1-01-4010-000 Health Insurance	38,638	58,000		19,362	66.62%
Subtotal (Benefits)	41,871	63,500	-	19,362	65.94%
Total Personnel Expenses	<u>\$ 84,321</u>	<u>\$ 108,500</u>	<u>\$ -</u>	<u>\$ 21,912</u>	<u>77.72%</u>
OPERATING EXPENSES:					
1-01-4050-000 Directors Travel, Seminars & Meetings	9,502	10,000		498	95.02%
Subtotal Operating Expenses	9,502	10,000	-	498	95.02%
Total O & M Expenses	<u>\$ 93,823</u>	<u>\$ 118,500</u>	<u>\$ -</u>	<u>\$ 22,410</u>	<u>79.18%</u>

Palmdale Water District
2015 Administration Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 611,181	\$ 860,500		\$ 249,319	71.03%
1-02-4000-100 Overtime	4,722	8,250		3,528	57.23%
1-02-4000-200 On-Call	57,371	67,500		10,129	84.99%
Subtotal (Salaries)	\$ 673,274	\$ 936,250	\$ -	\$ 262,976	71.91%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 44,309	\$ 66,000		21,691	67.14%
1-02-4010-000 Health Insurance	89,177	134,000		44,823	66.55%
1-02-4015-000 PERS	167,854	169,000		1,146	99.32%
1-02-4020-000 Worker's Compensation	53,440	125,000		71,560	42.75%
1-02-4025-000 Vacation Benefit Expense	3,130	35,000		31,870	8.94%
1-02-4030-000 Life Insurance	4,622	8,000		3,378	57.77%
Subtotal (Benefits)	\$ 362,533	\$ 537,000	\$ -	\$ 174,467	67.51%
Total Personnel Expenses	\$ 1,035,807	\$ 1,473,250	\$ -	\$ 437,444	70.31%
OPERATING EXPENSES:					
1-02-4050-100 General Manager Travel	\$ 3,965	\$ 5,000		1,035	79.30%
1-02-4060-100 General Manager Conferences & Seminars	3,915	4,000		85	97.88%
1-02-4080-000 Other Operating	13,221	20,000		6,779	66.10%
1-02-4110-000 Consultants	106,192	175,000		68,808	60.68%
1-02-4125-000 Insurance	198,834	285,000		86,166	69.77%
1-02-4130-000 Bank Charges	96,966	140,000		43,034	69.26%
1-02-4135-000 Groundwater Adjudication	79,359	75,000		(4,359)	105.81%
1-02-4140-000 Legal Services	116,263	160,000		43,737	72.66%
1-02-4150-000 Accounting Services	19,797	25,000		5,203	79.19%
1-02-4165-000 Memberships/Subscriptions	84,850	210,000		125,150	40.40%
1-02-4175-000 Permits	13,139	10,000		(3,139)	131.39%
1-02-4180-000 Postage	15,578	27,500		11,922	56.65%
1-02-4190-100 Public Relations - Publications	9,083	35,000		25,917	25.95%
1-02-4190-900 Public Relations - Other	-	1,000		1,000	0.00%
1-02-4200-000 Advertising	2,332	3,500		1,168	66.64%
1-02-4205-000 Office Supplies	13,149	18,000		4,851	73.05%
1-02-4210-000 Office Furniture*	-	-	8,000	8,000	0.00%
Subtotal Operating Expenses	\$ 776,642	\$ 1,194,000	\$ 8,000	\$ 425,358	64.61%
Total Departmental Expenses	\$ 1,812,448	\$ 2,667,250	\$ 8,000	\$ 862,802	67.75%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2015 Engineering Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 556,408	\$ 809,000		\$ 252,592	68.78%
1-03-4000-100 Overtime	2,833	6,750		3,917	41.98%
Subtotal (Salaries)	\$ 559,241	\$ 815,750		\$ 256,509	68.56%
Employee Benefits					
1-03-4005-000 Payroll Taxes	42,961	61,000		18,039	70.43%
1-03-4010-000 Health Insurance	95,692	154,500		58,808	61.94%
1-03-4015-000 PERS	86,406	142,000		55,594	60.85%
Subtotal (Benefits)	\$ 225,058	\$ 357,500	\$ -	\$ 132,442	62.95%
Total Personnel Expenses	\$ 784,299	\$ 1,173,250	\$ -	\$ 388,951	66.85%
OPERATING EXPENSES:					
1-03-4155-000 Contracted Services	54,639	61,500		6,861	88.84%
1-03-4165-000 Memberships/Subscriptions	1,451	2,000		549	72.57%
1-03-4250-000 General Materials & Supplies	2,297	2,500		203	91.88%
1-03-8100-100 Computer Software - Maint. & Support*	3,875	13,500	(1,600)	9,625	28.71%
Subtotal Operating Expenses	\$ 62,263	\$ 79,500	\$ (1,600)	\$ 17,237	78.32%
Total Departmental Expenses	\$ 846,562	\$ 1,252,750	\$ (1,600)	\$ 406,188	67.58%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2015 Facilities Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 1,271,418	\$ 2,049,000		\$ 777,582	62.05%
1-04-4000-100 Overtime	60,397	65,000		4,603	92.92%
Subtotal (Salaries)	\$ 1,331,814	\$ 2,114,000	\$ -	\$ 782,186	63.00%
Employee Benefits					
1-04-4005-000 Payroll Taxes	103,134	157,000		53,866	65.69%
1-04-4010-000 Health Insurance	299,073	466,000		166,927	64.18%
1-04-4015-000 PERS	205,471	362,000		156,529	56.76%
Subtotal (Benefits)	\$ 607,678	\$ 985,000	\$ -	\$ 377,322	61.69%
Total Personnel Expenses	\$ 1,939,493	\$ 3,099,000	\$ -	\$ 1,159,507	62.58%
OPERATING EXPENSES:					
1-04-4155-000 Contracted Services	\$ 89,717	\$ 125,000		\$ 35,283	71.77%
1-04-4175-000 Permits-Dams	3,508	50,000		46,492	7.02%
1-04-4215-100 Natural Gas - Wells & Boosters	113,672	236,000		122,328	
1-04-4215-200 Natural Gas - Buildings	3,554	9,000		5,447	39.48%
1-04-4220-100 Electricity - Wells & Boosters	1,012,330	1,515,000		502,670	
1-04-4220-200 Electricity - Buildings	61,475	75,000		13,525	81.97%
1-04-4225-000 Maint. & Repair - Vehicles	20,945	40,000		19,055	52.36%
1-04-4230-100 Maint. & Rep. Office Building	4,172	15,000		10,828	27.81%
1-04-4235-110 Maint. & Rep. Equipment	4,764	6,500		1,736	73.29%
1-04-4235-400 Maint. & Rep. Operations - Wells	54,053	75,000		20,947	72.07%
1-04-4235-405 Maint. & Rep. Operations - Boosters	20,567	50,000		29,434	41.13%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,396	10,000		8,604	13.96%
1-04-4235-415 Maint. & Rep. Operations - Facilities	19,417	15,000		(4,417)	129.45%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	118,671	240,000		121,329	49.45%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	-	15,000		15,000	0.00%
1-04-4235-430 Maint. & Rep. Operations - Palmdale Dam	580	7,500		6,920	7.73%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	524	10,000		9,476	5.24%
1-04-4235-440 Maint. & Rep. Operations - Large Meters**	1,033	-	7,870	6,837	13.13%
1-04-4235-445 Maint. & Rep. Operations - Telemetry	3,170	2,250		(920)	140.89%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	555	12,000		11,445	4.63%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	30,559	35,000		4,441	87.31%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,995	5,000		3,005	39.90%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges**	72,321	-	211,950	139,629	34.12%
1-04-4250-100 General Supplies - Hot Tapping Program	5,549	-		(5,549)	
1-04-4270-300 Telecommunication - Other	2,392	2,750		358	86.98%
1-04-4300-200 Testing - Large Meters**	5,235	-	10,955	5,720	47.79%
1-04-4300-300 Testing - Edison Testing	-	6,000		6,000	0.00%
1-04-6000-000 Waste Disposal	8,700	25,000		16,300	34.80%
1-04-6100-100 Fuel and Lube - Vehicle	43,652	130,000		86,348	33.58%
1-04-6100-200 Fuel and Lube - Machinery	26,398	43,000		16,602	61.39%
1-04-6200-000 Uniforms	16,162	22,500		6,338	71.83%
1-04-6300-100 Supplies - General	35,245	47,500		12,255	74.20%
1-04-6300-200 Supplies - Hypo Generators	371	6,500		6,129	5.71%
1-04-6300-300 Supplies - Electrical	283	3,000		2,717	9.45%
1-04-6300-400 Supplies - Telemetry	2,733	5,000		2,267	54.65%
1-04-6300-800 Supplies - Construction Materials	29,795	35,000		5,205	85.13%
1-04-6400-000 Tools	13,427	12,000		(1,427)	111.89%
1-04-7000-100 Leases -Equipment	9,904	12,500		2,596	79.23%
Subtotal Operating Expenses	\$ 1,838,824	\$ 2,899,000	\$ 230,775	\$ 1,290,951	58.75%
Total Departmental Expenses	\$ 3,778,317	\$ 5,998,000	\$ 230,775	\$ 2,450,458	60.66%

** Budget adjustment by Board action 04/08/15

Palmdale Water District
2015 Operation Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 716,573	\$ 1,104,500		\$ 387,927	64.88%
1-05-4000-100 Overtime	37,295	53,750		16,455	69.39%
Subtotal (Salaries)	\$ 753,868	\$ 1,158,250	\$ -	\$ 404,382	65.09%
Employee Benefits					
1-05-4005-000 Payroll Taxes	57,198	90,750		33,552	63.03%
1-05-4010-000 Health Insurance	142,396	200,000		57,604	71.20%
1-05-4015-000 PERS	115,276	203,000		87,724	56.79%
Subtotal (Benefits)	\$ 314,870	\$ 493,750	\$ -	\$ 178,880	63.77%
Total Personnel Expenses	\$ 1,068,738	\$ 1,652,000	\$ -	\$ 583,262	64.69%
OPERATING EXPENSES:					
1-05-4155-000 Contracted Services*	\$ 75,849	\$ 67,500	\$ 12,200	\$ 3,851	95.17%
1-05-4175-000 Permits	12,620	40,000		27,380	31.55%
1-05-4215-200 Natural Gas - WTP	652	3,000		2,348	21.73%
1-05-4220-200 Electricity - WTP	87,064	125,000		37,936	69.65%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	500		500	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	8,715	11,500		2,785	75.78%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	720	6,000		5,280	12.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities	30,048	45,000		14,952	66.77%
1-05-4235-450 Maint. & Rep. Operations - Hypo Generator	-	18,000		18,000	0.00%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	2,975	6,000		3,025	49.58%
1-05-4236-000 Palmdale Lake Management*	21,650	15,000	10,000	3,350	86.60%
1-05-6000-000 Waste Disposal	2,548	14,000		11,452	18.20%
1-05-6200-000 Uniforms	8,643	12,000		3,357	72.02%
1-05-6300-100 Supplies - General	7,451	15,000		7,549	49.67%
1-05-6300-600 Supplies - Lab	27,730	35,000		7,270	79.23%
1-05-6300-700 Outside Lab Work	54,905	64,000		9,095	85.79%
1-05-6400-000 Tools	4,095	6,500		2,405	63.00%
1-05-6500-000 Chemicals*	232,911	485,000	(22,200)	229,889	50.33%
1-05-7000-100 Leases -Equipment	651	3,000		2,349	21.69%
Subtotal Operating Expenses	\$ 579,225	\$ 972,000	\$ -	\$ 392,775	59.59%
Total Departmental Expenses	\$ 1,647,963	\$ 2,624,000	\$ -	\$ 976,037	62.80%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2015 Finance Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries**	\$ 580,420	\$ 1,546,000	\$ (727,000)	\$ 238,580	70.87%
1-06-4000-100 Overtime**	4,124	19,000	(13,500)	1,376	74.97%
Subtotal (Salaries)	\$ 584,543	\$ 1,565,000	\$ (740,500)	\$ 239,957	70.90%
Employee Benefits					
1-06-4005-000 Payroll Taxes**	44,664	118,500	(54,000)	19,836	69.25%
1-06-4010-000 Health Insurance**	110,571	316,000	(173,000)	32,429	77.32%
1-06-4015-000 PERS**	107,466	297,000	(132,000)	57,534	65.13%
Subtotal (Benefits)	\$ 262,701	\$ 731,500	\$ (359,000)	\$ 109,799	70.52%
Total Personnel Expenses	\$ 847,245	\$ 2,296,500	\$ (1,099,500)	\$ 349,755	70.78%
OPERATING EXPENSES:					
1-06-4155-000 Contracted Services **	\$ 9,027	\$ 24,750	\$ (16,950)	\$ (1,227)	115.73%
1-06-4155-100 Contracted Services - Infosend	132,370	205,000		72,630	64.57%
1-06-4165-000 Memberships/Subscriptions	110	500		390	22.00%
1-06-4230-110 Maintenance & Repair - Office Equipment**	-	1,000	(500)	500	0.00%
1-06-4235-440 Maint. & Rep. Operations - Large Meters**	2,129	10,000	(7,870)	1	99.97%
1-06-4235-470 Maint. & Rep. Operations - Meter Exchanges**	138,045	350,000	(211,950)	5	100.00%
1-06-4250-000 General Material & Supplies**	1,812	6,000	(1,500)	2,688	40.26%
1-06-4260-000 Business Forms**	6,521	10,000	(3,500)	(21)	100.32%
1-06-4270-100 Telecommunication - Office	11,599	12,000		401	96.66%
1-06-4270-200 Telecommunication - Cellular Stipend	11,935	17,000		5,065	70.21%
1-06-4300-200 Testing - Large Meter Testing**	4,044	15,000	(10,955)	1	99.98%
1-06-7000-100 Leases - Equipment	1,845	3,000		1,155	61.50%
Subtotal Operating Expenses	\$ 319,436	\$ 654,250	\$ (253,225)	\$ 81,589	79.65%
Total Departmental Expenses	\$ 1,166,680	\$ 2,950,750	\$ (1,352,725)	\$ 431,345	73.01%

** Budget adjustment by Board action 04/08/15

Palmdale Water District
2015 Water Conservation Budget
For the Eight Months Ending Monday, August 31, 2015

YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
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Personnel Budget:

1-07-4000-000 Salaries	\$ 115,194	\$ 175,000	\$ 59,806	65.82%
1-07-4000-100 Overtime	812	1,000	188	81.21%
Subtotal (Salaries)	\$ 116,006	\$ 176,000	\$ 59,994	65.91%

Employee Benefits

1-07-4005-000 Payroll Taxes	8,914	13,500	4,586	66.03%
1-07-4010-000 Health Insurance	26,141	38,000	11,859	68.79%
1-07-4015-000 PERS	12,100	20,000	7,900	60.50%
Subtotal (Benefits)	\$ 47,155	\$ 71,500	\$ -	65.95%

Total Personnel Expenses

\$ 163,161	\$ 247,500	\$ -	\$ 84,151	65.92%
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OPERATING EXPENSES:

1-07-4190-300 Public Relations - Landscape Workshop/Training	\$ 98	\$ 1,000	\$ 902	9.75%
1-07-4190-400 Public Relations - Contests	602	1,000	398	60.19%
1-07-4190-500 Public Relations - Education Programs	-	2,500	2,500	0.00%
1-07-4190-700 Public Relations -General Media	34,628	25,000	(9,628)	138.51%
1-07-4190-900 Public Relations - Other	7,736	2,000	(5,736)	386.81%
1-07-6300-100 Supplies - Misc.	3,376	5,000	1,624	67.52%
Subtotal Operating Expenses	\$ 46,440	\$ 36,500	\$ -	127.23%

Total Departmental Expenses

\$ 209,600	\$ 284,000	\$ -	\$ 74,212	73.80%
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Palmdale Water District
2015 Human Resources Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 103,205	\$ 101,000		\$ (2,205)	102.18%
Employee Benefits					
1-08-4005-000 Payroll Taxes	7,920	7,750		(170)	102.19%
1-08-4010-000 Health Insurance	12,799	18,000		5,201	71.10%
1-08-4015-000 PERS	4,526	6,500		1,974	69.63%
Subtotal (Benefits)	\$ 25,245	\$ 32,250	\$ -	\$ 7,005	78.28%
Total Personnel Expenses	\$ 128,450	\$ 133,250	\$ -	\$ 4,800	96.40%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 19,956	\$ 25,250		\$ 5,295	79.03%
1-08-4060-000 Staff Conferences & Seminars	15,696	20,500		4,804	76.57%
1-08-4070-000 Employee Expense	51,574	40,000		(11,574)	128.94%
1-08-4095-000 Employee Recruitment	1,565	3,000		1,435	52.15%
1-08-4100-000 Employee Retention	9,183	20,000		10,817	45.91%
1-08-4105-000 Employee Relations	2,727	3,500		773	77.91%
1-08-4110-000 Consultants	-	1,000		1,000	0.00%
1-08-4120-100 Training-Safety	39,181	30,000	5,000	(4,181)	111.95%
1-08-4120-200 Training-Speciality	10,598	26,000	(5,000)	10,402	50.47%
1-08-4121-000 Safety Program	200	1,000		800	20.02%
1-08-4165-000 Membership/Subscriptions	499	1,600		1,101	31.19%
1-08-4165-100 HR/Safety Publications	154	1,000		846	15.44%
1-08-6300-500 Supplies - Safety	13,585	20,000		6,415	67.92%
Subtotal Operating Expenses	\$ 164,917	\$ 192,850	\$ -	\$ 27,933	85.52%
Total Departmental Expenses	\$ 293,367	\$ 326,100	\$ -	\$ 32,733	89.96%

Palmdale Water District
2015 Information Technology Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 149,790	\$ 221,500		\$ 71,710	67.63%
1-09-4000-100 Overtime	2,034	2,500		466	81.35%
Subtotal (Salaries)	\$ 151,823	\$ 224,000		\$ 72,177	67.78%
Employee Benefits					
1-09-4005-000 Payroll Taxes	11,555	17,000		5,445	67.97%
1-09-4010-000 Health Insurance	25,862	37,500		11,638	68.97%
1-09-4015-000 PERS	26,677	44,000		17,323	60.63%
Subtotal (Benefits)	\$ 64,094	\$ 98,500	\$ -	\$ 34,406	65.07%
Total Personnel Expenses	\$ 215,918	\$ 322,500	\$ -	\$ 106,116	66.95%
OPERATING EXPENSES:					
1-09-4155-000 Contracted Services	\$ 63,392	\$ 125,000		\$ 61,608	50.71%
1-09-4165-000 Memberships/Subscriptions	1,410	1,000		(410)	141.00%
1-09-4270-000 Telecommunications	49,582	77,750		28,168	63.77%
1-09-8000-100 Computer Equipment - Computers	17,426	20,000		2,574	87.13%
1-09-8000-200 Computer Equipment - Laptops*	5,944	5,000	1,600	656	90.06%
1-09-8000-300 Computer Equipment - Monitors	-	2,000		2,000	0.00%
1-09-8000-500 Computer Equipment - Toner Cartridges	561	3,000		2,439	18.69%
1-09-8000-550 Computer Equipment - Telephony	362	2,500		2,138	14.48%
1-09-8000-600 Computer Equipment - Other	1,634	20,000		18,366	8.17%
1-09-8100-100 Computer Software - Maint. and Support	43,218	44,000		782	98.22%
1-09-8100-140 Computer Software - Starnik	76,575	110,000		33,425	69.61%
1-09-8100-150 Computer Software - Dynamics GP Support	46,283	36,000		(10,283)	128.56%
1-09-8100-200 Computer Software - Software and Upgrades	8,526	14,000		5,474	60.90%
Subtotal Operating Expenses	\$ 314,913	\$ 460,250	\$ 1,600	\$ 146,937	68.19%
Total Departmental Expenses	\$ 530,830	\$ 782,750	\$ 1,600	\$ 253,054	67.68%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2015 Customer Care Budget
For the Eight Months Ending Monday, August 31, 2015

	YTD ACTUAL 2015	ORIGINAL BUDGET 2015	ADJUSTMENTS 2015	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries**	\$ 458,005	\$ -	\$ 727,000	\$ 268,995	63.00%
1-10-4000-100 Overtime**	4,408	-	13,500	9,092	32.65%
Subtotal (Salaries)	\$ 462,412	\$ -	\$ 740,500	\$ 278,088	62.45%
Employee Benefits					
1-10-4005-000 Payroll Taxes**	36,994	-	54,000	17,006	68.51%
1-10-4010-000 Health Insurance**	110,943	-	173,000	62,057	64.13%
1-10-4015-000 PERS**	73,958	-	132,000	58,042	56.03%
Subtotal (Benefits)	\$ 221,894	\$ -	\$ 359,000	\$ 137,106	61.81%
Total Personnel Expenses	\$ 684,306	\$ -	\$ 1,099,500	\$ 415,194	62.24%
OPERATING EXPENSES:					
1-10-4155-000 Contracted Services**	\$ 9,277	\$ -	\$ 16,950	\$ 7,673	54.73%
1-10-4230-110 Maintenance & Repair-Office Equipment**	-	-	500	500	0.00%
1-10-4250-000 General Material & Supplies**	5,355	-	1,500	(3,855)	357.01%
1-10-4260-000 Business Forms**	1,471	-	3,500	2,029	42.03%
Subtotal Operating Expenses	\$ 16,103	\$ -	\$ 22,450	\$ 6,347	71.73%
Total Departmental Expenses	\$ 700,410	\$ -	\$ 1,121,950	\$ 421,540	62.43%

** Budget adjustment by Board action 04/08/15

Project Payment Schedule
Updated: September 30, 2015

AGENDA ITEM NO. 4.4

= Approved for Payment

= 2014 Budget Carryover

Planned Expenses	2015 Budget	Payee	Approved Contract	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	2016 Carryover
Committed Contracts / Projects																	
Water Revenue Bond Projects	-	BV Constrution and City of Palmdale	675,386														748,184
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	9,363		18,599	5,370	4,477		2,098	12,223	13,146		25,000	25,178		
Meter Replacement Program (Purchase 2014 Carry Over)		Inland Waterworks	788,148	416,782	314,597												
Meter Replacement Program (Purchase 2015) - RCP01	900,000	Inland Waterworks	784,447				454,752		329,695								
Meter Replacement Program (Installation) - RCP02	325,000	Bob O Construction	153,985						23,171	50,702	27,677	45,120	4,615				
Hydrologic and Energy Database - PL04	67,000	DCSE	69,730						28,500	19,160				22,070			
3-Inch Air Diaphram Pump - NE03	5,000		5,000				5,000										
Emergency Repair of Storage Tank at Well 18/19 Site	-	Superior Tank	32,500											32,500			
Brine Storage Tanks - RCP07	125,000	Evoqua	136,250						25,000			95,375					
NaOCL Generator Replacement - RCP08	150,000	D&H / Evoqua	162,855								85,892	69,429					
Dredging @ Lake Outlet Structure / Mechanical Repairs	-	Fontaine	25,000			57,115									25,000		
Lobby Schematic Design	-	Itzen	56,600		7,124		13,424	6,948				7,000		22,104			
Security Improvement Project (Feasibility/Design/Inspection)	-	Exante 360			5,000	2,000				3,868	560	4,235	1,120	8,840	10,818		
Security System Upgrades - PRO05	250,000	Siemens	259,816											100,000	100,000	59,816	
Natural Gas Engine Emissions Analyzer - NE10	15,000	Murcal	13,335			13,335											
Generator/Engine Emissions (Well No. 2A and 3A) - SF05	20,000	Murcal	19,316				19,316										
Well No. 7A Electrical Transformer - RCP10	35,000	CED	19,511				19,511										
Production Flow Meter Replacement - RCP09	25,000	Harrington	40,303									40,303					
Diesel Tamper - RE03	5,000	Dowd Supply	4,268				4,268										
HVAC at WTP - PRO10	10,000	Circulating Air	8,980							8,182							
Shop/Mechanic Truck w/ Crane and Compressor - NE05	100,000	Five Star Ford	101,599							101,599							
Fleet Lighting Improvements (Phase 1 of 3) - SF03	10,000	TBD	10,000								1,014			2,995	2,995		
Shop Tools - NE02	25,000	TBD	25,000							1,700	606		18,570				
Replacement Fleet (4) 3/4 Ton Trucks		Wondries	143,751				143,751										
Replacement Vehicles/Fleet - RE02	30,000	TBD	30,000											30,000			
Valve Exercising Truck - NE08	100,000	Wondries/CTEC	119,219												80,000	40,000	
docSTAR Smart Automation Project		docSTAR			4,331	15,259											
Subtotal	2,572,000	---	4,211,042	426,145	331,052	106,308	665,392	11,425	406,366	187,309	127,972	274,609	24,305	573,509	243,991	99,816	748,184

Budgeted Projects																	
Well No. 15 Rehabilitation - RCP13	300,000	TBD	TBD												100,000	200,000	
Well No. 30 Rehabilitation - RCP12	50,000	TBD	TBD												50,000		
2015 Urban Water Management Plan Update - PL01	40,000	TBD	TBD												10,000	10,000	80,000
2014 Water System Master Plan Update (EIR) - PL03	140,000	TBD	TBD														140,000
ARC Flash Hazard Analysis - SF01	62,000	TBD	TBD											10,000	10,000	10,000	30,000
Palmdale Ditch Improvements - RCP05	75,000	TBD	TBD											20,000			
Parking Lot Re-Surfacing - RCP-4	100,000	TBD	TBD														110,000
WTP Security System Upgrade - PRO04	5,000	TBD	TBD											5,000			
Sludge Pump Station Flow Meter - PRO06	4,000	TBD	TBD											4,000			
Replacement Vehicles/Fleet - RE02	85,000	TBD	TBD														
Rock Drill / Clay Spade - RE01	8,000	TBD	TBD											1,000	1,000		
Acquisition of Tax Defaulted Properties - NCC02	28,000	LA County	TBD												28,000		
Subtotal	897,000	---	-	-	-	-	-	-	-	-	-	-	-	40,000	199,000	220,000	360,000

Water Quality Fee Funded Projects																	
GAC Replacement at WTP - F400 and Reactivated	806,500	Calgon	806,500	275,350			297,759										485,000
GAC Replacement at WTP - AC1230CX	300,000	Evoqua	300,000					298,286									
GAC Replacement at Underground Booster Station	40,000	Evoqua	40,000												40,000		
Subtotal	1,146,500	---	1,146,500	275,350	-	-	297,759	298,286	-	-	-	-	-	-	40,000	485,000	

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)	---	---	5,357,542	701,495	331,052	655,335	963,151	309,711	406,366	187,309	127,972	274,609	24,305	613,509	482,991	804,816	
TOTAL Monthly 2014 Carryover Projects (Excluding Water Quality)	---	---	4,211,042	426,145	467,679	90,973											
TOTAL 2015 YTD Budgeted Expenses (Including Water Quality)	----	---			7,124	662,459	1,625,610	1,935,321	2,341,687	2,528,996	2,656,967	2,931,576	2,955,881	3,569,390	4,052,381	4,857,197	

Water Revenue Bond - Series 2013A

Updated: September 30, 2015

Project	Work Order	Description	Allocated Based on Bond	Contractual Commitment	Payout to Date	Grant Funds/Operating Budget	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	\$ 1,056,064	\$ 485,000	\$ (39,232)
Spec. 1207	607-12	10th St. E. between Ave. P and Palmdale Blvd.	\$ 1,400,000	\$ 1,327,806	\$ 1,327,806	\$ -	\$ 72,194
LRDSR	501-04	Littlerock Sediment Removal (EIR/EIS/Permits)	\$ 975,000	\$ 515,925	\$ 512,133	\$ -	\$ 459,075
LCGRRP	400-12	Littlerock Recharge and Recovery (Feasibility)	\$ 1,500,000	\$ 769,891	\$ 769,891	\$ -	\$ 730,109
UAR	TBD	Upper Amargosa Recharge (Project Capacity)	\$ 1,250,000	\$ 1,250,000	\$ 93,380	\$ 263,184	\$ -
Spec. 0905	601-09	15th St. E. between Ave. P and Ave. Q (Material)	\$ -	\$ 362,984	\$ 362,984	\$ -	\$ (362,984)
PRGRRP	501-04	Palmdale Regional Recharge and Recovery (Permits)	\$ -	\$ 1,530,000	\$ 680,842		\$ (1,530,000)
Totals:			\$ 8,500,000	\$ 9,248,184	\$ 7,055,447	\$ 748,184	\$ (748,184)

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
24	Kennedy/Jenks - Progress Payment	Jul 21, 2014	84147	LCGRRP	\$ 26,431.83
24	Aspen - EIR/EIS Progress Payment	Jul 21, 2014	1116.002-11	LRDSR	\$ 6,274.20
25	BV Construction - Progress Payment #12	Aug 19, 2014	12	Spec. 1201	\$ 84,386.60

25	Aspen - EIR/EIS Progress Payment	Aug 19, 2014	1116.002-12	LRDSR	\$ 11,115.51
26	BV Construction - Progress Payment #13	Sept 10, 2014	13	Spec. 1201	\$ 47,654.85
26	Aspen - EIR/EIS Progress Payment	Sept 10, 2014	1116.002-13	LRDSR	\$ 37,715.30
27	BV Construction - Progress Payment #14	Sept 29, 2014	14	Spec. 1201	\$ 122,741.90
27	PWD - Reimbursement	Sept 29, 2014	N/A	Spec. 0905	\$ 260,611.31
28	Cedro Construction - Progress Payment #1	Oct 14, 2014	1	Spec. 1207	\$ 310,752.41
28	City of Palmdale - Recharge Project	Oct 14, 2014	PWD-2014	UAR	\$ 38,402.47
29	Aspen - EIR/EIS Progress Payment	Oct 23, 2014	1116.002-14	LRDSR	\$ 56,223.72
29	Kennedy/Jenks - Progress Payment	Oct 23, 2014	87036	LCGRRP	\$ 80,732.32
30	BV Construction - Progress Payment #15	Nov 12, 2014	15	Spec. 1201	\$ 84,974.65
30	Aspen - Bio and Cultural Report	Nov 12, 2014	3277.001-01	Spec. 1205	\$ 10,608.08
30	Cedro Construction - Progress Payment #2	Nov 12, 2014	2	Spec. 1207	\$ 195,802.84
31	ANM Construction - Paving	Nov 17, 2014	011115-1	Spec. 0905	\$ 102,373.00
32	Aspen - Bio and Cultural Report	Nov 26, 2014	3277.001-02	Spec. 1205	\$ 1,147.81
32	Aspen - EIR/EIS Progress Payment	Nov 26, 2014	1116.002-15	LRDSR	\$ 76,161.79
33	Kennedy/Jenks - Progress Payment	Dec 29, 2014	88741	LCGRRP	\$ 71,831.14
33	BV Construction - Progress Payment #16 (Retention)	Dec 29, 2014	16 - Retention	Spec. 1201	\$ 74,363.05
33	Aspen - EIR/EIS Progress Payment	Dec 29, 2014	1116.002-16	LRDSR	\$ 6,136.99
34	Cedro Construction - Progress Payment #3	Jan 7, 2015	3	Spec. 1207	\$ 294,189.21
35	BV Construction - Progress Payment #1	Jan 26, 2015	1	Spec. 1205	\$ 152,445.08
35	Aspen - EIR/EIS Progress Payment	Jan 26, 2015	1116.002-17	LRDSR	\$ 13,105.63
36	Kennedy/Jenks - Progress Payment	Feb 2, 2015	89538	LCGRRP	\$ 78,066.17
37	BV Construction - Progress Payments #2 and #3	Feb 19, 2015	2 and 3	Spec. 1205	\$ 195,962.20
37	Aspen - EIR/EIS Progress Payment	Feb 19, 2015	1116.002-18	LRDSR	\$ 8,814.60
38	BV Construction - Progress Payment #4	Mar 9, 2015	4	Spec. 1205	\$ 123,500.00
38	Cedro Construction - Progress Payment #4	Mar 9, 2015	4	Spec. 1207	\$ 70,371.25
39	BV Construction - Progress Payment #5	Mar 31, 2015	5	Spec. 1205	\$ 144,210.00
39	Aspen - EIR/EIS Progress Payment	Mar 31, 2015	1116.002-19	LRDSR	\$ 12,057.52
39	Kennedy/Jenks - Progress Payment	Mar 31, 2015	90983	LCGRRP	\$ 134,407.47
40	Cedro Construction - Progress Payment #5	Apr 13, 2015	5	Spec. 1207	\$ 116,680.99
41	BV Construction - Progress Payment #6	Apr 27, 2015	6	Spec. 1205	\$ 125,003.43
41	Aspen - EIR/EIS Progress Payment	Apr 27, 2015	1116.002-20	LRDSR	\$ 7,540.62
42	Cedro Construction - Progress Payment #6	May 19, 2015	6	Spec. 1207	\$ 103,592.13
43	BV Construction - Progress Payment #7	Jun 8, 2015	7	Spec. 1205	\$ 72,296.90
43	Aspen - Native American Monitoring	Jun 8, 2015	3277.001-03	Spec. 1205	\$ 7,702.52
43	Aspen - EIR/EIS Progress Payment	Jun 8, 2015	1116.002-21	LRDSR	\$ 44,109.14
44	Aspen - EIR/EIS Progress Payment	Jun 23, 2015	1116.002-22	LRDSR	\$ 34,285.59
44	Cedro Construction - Progress Payment #7	Jun 23, 2015	7	Spec. 1207	\$ 60,299.73
45	BV Construction - Progress Payment #8	Jul 15, 2015	8	Spec. 1205	\$ 111,492.00
45	Kennedy/Jenks - Progress Payment	Jul 15, 2015	93555	LCGRRP	\$ 46,443.99
45	Kennedy/Jenks - Progress Payment	Jul 15, 2015	93556	PRGRRP	\$ 251,714.21
46	Aspen - EIR/EIS Progress Payment	Jul 21, 2015	1116.002-23	LRDSR	\$ 16,484.80
46	Aspen - Native American Monitoring	Jul 21, 2015	3277.001-04	Spec. 1205	\$ 4,152.75
46	City of Palmdale - Recharge Project	Jul 21, 2015	PWD-2015	UAR	\$ 54,977.18
47	BV Construction - Progress Payment #9	Aug 11, 2015	9	Spec. 1205	\$ 107,542.76
47	Kennedy/Jenks - Progress Payment	Aug 11, 2015	94435	PRGRRP	\$ 238,422.35
48	Aspen - EIR/EIS Progress Payment	Sept 14, 2015	1116.002-24	LRDSR	\$ 9,024.21
48	Cedro Construction - Final Payment/Retention	Sept 14, 2015	Final Retention	Spec. 1207	\$ 157,491.76
49	Aspen - EIR/EIS Progress Payment	Sept 28, 2015	1116.002-25	LRDSR	\$ 1,034.50
49	Kennedy/Jenks - Progress Payment	Sept 28, 2015	95632	PRGRRP	\$ 190,705.91

PALMDALE WATER DISTRICT
Debt Service Coverage (\$000s)

Fiscal Year Ending September 30	Audited 2012	Audited 2013	Audited 2014	Apr 2014 - Mar 2015	Jul 2014 - Jun 2015	Aug 2014 - Jul 2015	Sep 2014 - Aug 2015
OPERATING REVENUES	22,597	24,125	23,342	22,918	22,409	22,079	21,734
Rate Stabilization Fund		(480)					
	22,597	23,645	23,342	22,918	22,409	22,079	21,734
OPERATING EXPENSES							
Gross operating expenses	22,216	20,665	22,405	21,701	20,370	20,601	19,850
Overhead adjustment	(43)	(217)	(509)				
SWP Fixed operations and maint	(915)	(720)	(363)	(320)	(276)	(253)	(226)
Capital portion included above							
TOTAL EXPENSES	21,258	19,728	21,534	21,381	20,094	20,348	19,624
NET OPERATING REVENUES	1,339	3,917	1,808	1,537	2,316	1,730	2,110
NON-OPERATING REVENUE							
Ad valorem property taxes	1,704	2,573	2,132	2,157	1,988	2,111	2,173
Interest income	25	44	45	46	46	46	47
Capital improvement fees	1,258	245	14	125	142	142	358
Other income	843	421	306	277	315	315	315
Rate Assistance Program							
TOTAL NON-OPERATING INCOME	3,830	3,284	2,497	2,604	2,491	2,614	2,892
NET REV AVAILABLE FOR DEBT SERVICE	5,169	7,201	4,305	4,141	4,807	4,344	5,002
NET DEBT SERVICE							
1998 Certificates of Participation	1,507						
2004A Certificates of Participation	2,127	1,373	1,373				
2012 Issue - Bank of Nevada				1,373	1,373	1,373	1,373
2013A Water Revenue Bond		2,247	2,344	2,339	2,339	2,339	2,339
2017 Issue							
2012 Capital Lease		190	190	218	218	218	218
TOTAL DEBT SERVICE	3,634	3,810	3,908	3,930	3,930	3,930	3,930
DEBT SERVICE COVERAGE	1.42	1.89	1.10	1.05	1.22	1.11	1.27
NET REV AVAILABLE AFTER D/S	1,535	3,391	397	211	877	415	1,072