



# PALMDALE WATER DISTRICT

## A CENTURY OF SERVICE

### BOARD OF DIRECTORS

ROBERT E. ALVARADO  
Division 1

DON WILSON  
Division 2

GLORIA DIZMANG  
Division 3

KATHY MAC LAREN  
Division 4

VINCENT DINO  
Division 5

DENNIS D. LaMOREAUX  
General Manager

ALESHIRE & WYNDER LLP  
Attorneys



November 12, 2020

### AGENDA FOR A MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT Committee Members: Gloria Dizmang-Chair, Don Wilson TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE OR VIA TELECONFERENCE

**FOR THE PUBLIC: VIA TELECONFERENCE ONLY**

**DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 145-954-779#**  
**Submit Public Comments at: <https://www.gomeet.com/145-954-779#>**

**THURSDAY, NOVEMBER 19, 2020**

**1:00 p.m.**

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

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

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

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

- 1) Roll call.
- 2) Adoption of agenda.
- 3) Public comments for non-agenda items.
- 4) Action Items: (The public shall have an opportunity to comment on any action item as each item is considered by the Committee prior to action being taken.)

- 4.1) Consideration and possible action on approval of minutes of meeting held October 22, 2020.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of October 2020. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for October 2020. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Williams)
- 4.5) Consideration and possible action on a recommendation regarding the 2021 Budget. (Finance Manager Williams)
- 4.6) Consideration and possible action on a recommendation regarding Resolution No. 20-21 being a Resolution of the Board of Directors of the Palmdale Water District Establishing its Investment Policy. (Financial Advisor Egan/Finance Manager Williams)
- 5) Reports.
  - 5.1) Finance Manager Williams:
    - a) Effect of COVID-19 event.
    - b) Revenue projections.
    - c) Status on refunding 2020A Series Taxable Water Revenue Bonds.
  - 5.2) Financial Advisor Egan:
    - a) Debt Service Coverage status.
- 6) Board members' requests for future agenda items.
- 7) Date of next Committee meeting.
- 8) Adjournment.



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DENNIS D. LaMOREAUX,  
General Manager

DDL/dd

**PALMDALE  
WATER DISTRICT  
BOARD MEMORANDUM**

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**DATE:** November 9, 2020 November 19, 2020  
**TO:** FINANCE COMMITTEE Committee Meeting  
**FROM:** Mr. Bob Egan, Financial Advisor  
**RE:** ***AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH  
FLOW STATEMENT AND CURRENT CASH BALANCES AS OF  
OCTOBER 2020.***

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Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of September 2020. The reports will be reviewed in detail at the Finance Committee meeting.

Enclosure

		<b><u>2020</u></b>			
		<b><u>September to October 2020 Major account Activity</u></b>			
		<b><u>acct 11469</u></b>			
		<b>Balance</b>	<b>10/31/2020</b>	<b>3,455,365.59</b>	
		<b>Balance</b>	<b>9/30/2020</b>	<b>3,455,898.98</b>	
		<b>Decrease</b>		<b>(533.39)</b>	
		<b><u>One month activity</u></b>			
		<b>Interest/Mkt value received</b>		<b>(833.39)</b>	
		<b>Transfer from 11432.</b>		<b>300.00</b>	
		<b>Decrease</b>		<b>(533.39)</b>	
		<b><u>Acct 11475</u></b>			
		<b>Balance</b>	<b>10/31/2020</b>	<b>175,396.19</b>	
		<b>Balance</b>	<b>9/30/2020</b>	<b>175,394.74</b>	
		<b>Increase</b>		<b>1.45</b>	
		<b><u>One month activity</u></b>			
		<b>Interest received</b>		<b>1.45</b>	
		<b>Capital improvements received</b>		<b>0.00</b>	
		<b>Increase</b>		<b>1.45</b>	
		<b><u>Acct 11432</u></b>			
		<b>Balance</b>	<b>10/31/2020</b>	<b>3,233,621.74</b>	
		<b>Balance</b>	<b>9/30/2020</b>	<b>3,234,062.05</b>	
		<b>Decrease</b>		<b>(440.31)</b>	
		<b><u>One month activity</u></b>			
		<b>Transfer to 11469.</b>		<b>(300.00)</b>	
		<b>Interest/Mkt value received</b>		<b>(140.31)</b>	
		<b>Decrease</b>		<b>(440.31)</b>	
		<b><u>Acct 24016.</u></b>			
		<b>Balance</b>	<b>10/31/2020</b>	<b>374,801.68</b>	
		<b>Balance</b>	<b>9/30/2020</b>	<b>374,770.13</b>	
		<b>Increase</b>		<b>31.55</b>	
		<b><u>One month activity</u></b>			
		<b>Interest/Mkt value received</b>		<b>31.55</b>	
		<b>Increase</b>		<b>31.55</b>	



PALMDALE WATER DISTRICT  
INVESTMENT FUNDS REPORT  
October 31, 2020

					October 2020	September 2020
<b>CASH</b>						
1-00-0103-100	Citizens - Checking				1,213,662.20	562,398.72
1-00-0103-200	Citizens - Refund				-	-
1-00-0103-300	Citizens - Merchant				165,360.84	245,711.84
				Bank Total	1,379,023.04	808,110.56
1-00-0110-000	PETTY CASH				300.00	300.00
1-00-0115-000	CASH ON HAND				5,400.00	5,400.00
				TOTAL CASH	1,384,723.04	813,810.56
<b>INVESTMENTS</b>						
1-00-0135-000	Local Agency Investment Fund			Acct. Total	12,641.37	12,614.58
1-00-0120-000	UBS Money Market Account General (SS 11469)					
	UBS RMA Government Portfolio				229,736.96	372.32
	UBS Bank USA Dep acct				-	-
	Accrued interest				17,307.18	20,529.05
					247,044.14	20,901.37
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912828PP9	US TSY INFL PROT NOTE	01/15/2021	1.250	1,300,000	1,546,468.60	1,549,208.61
				1,300,000	1,546,468.60	1,549,208.61
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Pinnacle Bank	10/21/2020	1.650	250,000	-	250,232.50
2	Truist Bank-Charlotte	10/22/2020	1.650	250,000	-	250,245.00
3	TBK Bank-SSB TX	10/29/2020	1.650	200,000	-	200,258.00
4	UBS Bank	11/04/2021	1.600	250,000	250,420.00	-
5	Goldman Sachs	11/18/2020	2.300	240,000	250,212.50	250,542.50
6	Bank of India	11/18/2020	1.650	250,000	240,285.60	240,734.40
7	Customers Bank PA	11/27/2020	1.600	200,000	200,242.00	200,498.00
8	Bank of Washington MO	01/02/2021	1.650	250,000	251,000.00	251,325.00
9	Ally Bank	01/19/2021	2.700	240,000	241,428.00	241,953.60
10	TIAA FSB Florida	07/29/2021	2.000	225,000	228,264.75	-
				2,355,000	1,661,852.85	1,885,789.00
				Acct. Total	3,455,365.59	3,455,898.98
1-00-1110-000	UBS Money Market Account Capital (SS 11475)					
	UBS Bank USA Dep acct				175,396.19	175,394.74
	UBS RMA Government Portfolio				-	-
				Acct. Total	175,396.19	175,394.74
1-00-0125-000	UBS Access Account General (SS 11432)					
	UBS Bank USA Dep acct				-	-
	UBS RMA Government Portfolio				33,817.02	16,314.99
	Accrued interest				10,838.32	6,867.44
					44,655.34	23,182.43
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912828C57	US Treasury Note	03/21/2021	2.250	1,430,000	1,442,512.50	1,445,243.80
9128284W7	US Treasury Note	08/15/2021	2.750	620,000	632,741.00	634,191.80
				2,050,000	2,075,253.50	2,079,435.60
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Bank of China	10/22/2020	1.000	240,000	-	240,139.20
2	Wells Fargo	12/14/2020	3.100	240,000	240,912.00	241,502.40
3	Comenity Cap Bank	01/19/2021	1.900	163,000	163,831.30	164,131.22
4	Bank of America	02/08/2021	2.550	240,000	241,682.40	242,172.00
5	Sallie Mae Bank	05/10/2021	2.450	240,000	243,040.80	243,499.20
6	Merrick Bk	06/01/2021	0.250	224,000	224,246.40	-
				1,347,000	1,113,712.90	1,131,444.02
				Acct. Total	3,233,621.74	3,234,062.05
Total Managed Accounts					6,877,024.89	6,877,970.35
1-00-1121-000	UBS Rate Stabilization Fund (SS 24016) - District Restricted					
	UBS Bank USA Dep acct				244,609.52	4,287.08
	UBS RMA Government Portfolio				-	-
	Accrued interest				862.80	1,163.55
					245,472.32	5,450.63
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Bank OZK AR	10/23/2020	1.600	52,000	-	52,051.48
2	Bank United	10/29/2020	0.700	240,000	-	240,124.80
3	Bank of Baroda NY	11/23/2020	1.600	77,000	77,064.68	77,143.22
4	Fifth Third bank	04/16/2021	1.150	52,000	52,264.68	-
				421,000	129,329.36	369,319.50
				Acct. Total	374,801.68	374,770.13
TOTAL CASH AND INVESTMENTS					8,636,549.61	8,066,551.04
Increase (Decrease) in Funds					569,998.57	
1-00-1135-000	2018A Bonds - Project Funds (BNY Mellon)					
	Construction Funds				2,242,152.91	2,242,090.52
	Issuance Funds				12,515.28	12,514.94
					2,254,668.19	2,254,605.46

**PALMDALE WATER DISTRICT**

## 2020 Cash Flow Report (Based on Dec. 16, 2019 Approved Budget)

2020 Cash Flow Report (Based on Dec. 16, 2019 Approved Budget)														Budget 2020 Carryover Information
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	
Total Cash Beginning Balance (BUDGET)	12,176,691	12,015,065	11,932,116	9,751,094	11,187,683	10,449,122	9,647,959	8,919,381	8,465,838	6,085,389	5,993,553	5,965,518		(135,000)
Total Cash Beginning Balance	12,176,691	12,059,367	12,115,860	10,269,966	11,324,072	10,909,681	10,781,332	9,476,817	10,391,159	8,066,551	8,636,550	10,042,324		
Budgeted Water Receipts	1,969,871	1,909,953	1,821,402	2,023,426	2,135,309	2,306,049	2,574,884	2,642,226	2,798,119	2,613,062	2,257,796	2,243,479	27,295,578	
Water Receipts	1,976,977	1,810,940	1,886,002	1,768,371	1,740,985	2,225,759	2,548,471	2,625,860	2,905,089	2,753,187	2,257,796	2,243,479	26,742,916	
DWR Refund (Operational Related)				5,812		8,399				3,418			17,629	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	1,976,977	1,810,940	1,886,002	1,774,183	1,740,985	2,234,158	2,548,471	2,625,860	2,905,089	2,756,605	2,257,796	2,243,479	26,760,545	
Total Operating Expenses excl GAC (BUDGET)	(1,955,491)	(1,679,071)	(1,646,539)	(1,776,681)	(1,979,583)	(2,030,457)	(2,102,626)	(2,239,867)	(2,196,092)	(2,114,457)	(1,953,554)	(1,697,292)	(23,371,709)	
GAC (BUDGET)							(151,004)			(151,004)	(151,004)	(151,004)	(604,016)	
Operating Expenses excl GAC (ACTUAL)	(1,824,217)	(1,712,608)	(1,665,413)	(2,524,400)	(1,530,753)	(1,666,590)	(2,382,704)	(1,706,215)	(2,440,457)	(1,532,226)	(1,648,054)	(1,367,292)	(22,000,929)	
GAC							(123,879)				(96,696)	(135,000)	(355,575)	
Prepaid Insurance (paid)/refunded								(39,372)	(74,157)	(170,394)		(142,000)	(425,923)	
Total Operating Expense (ACTUAL)	(1,824,217)	(1,712,608)	(1,665,413)	(2,524,400)	(1,530,753)	(1,666,590)	(2,506,583)	(1,745,588)	(2,514,614)	(1,702,620)	(1,744,750)	(1,644,292)	(22,782,427)	
Non-Operating Revenue:														
Assessments, net (BUDGET)	669,610	258,264	18,203	2,115,842	727,923	13,006	84,159	131,277	-	-	134,205	2,557,762	6,710,250	
Actual/Projected Assessments, net	673,482	316,839	18,711	2,022,097	514,328	289,894	64,141	171,544	-	-	134,205	2,557,762	6,763,004	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	288,194					442,851							731,045	
Interest	21,808	17,238	15,707	13,081	79,243	11,145	10,686	10,073	9,683	10,965	12,500	12,500	224,627	
Market Adjustment	2,953	15,273	29,363	10,006	61,868	(4,249)	(6,529)	336	(5,360)	(11,816)			91,847	
Grant Re-imbursement												50,000	50,000	
Capital Improvement Fees - Infrastructure		12,028				60,368		88,516			574,236		735,148	
Capital Improvement Fees - Water Supply								14,450			485,840		500,290	
DWR Refund (Capital Related)				150,341					28,922	87,002			266,265	
Other	(18)	100	(30)	7,918	62	-	-	74	-	758	-	-	8,864	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	986,420	361,479	63,751	2,203,442	655,501	800,010	68,298	284,992	33,245	86,909	1,206,781	2,620,262	9,371,089	
Non-Operating Expenses:														
Budgeted Capital Expenditures	(220,738)	(387,519)	(352,940)	(466,422)	(537,633)	(318,360)	(343,159)	(827,604)	(420,469)	(304,862)	(189,236)	(660,500)	(5,029,442)	
Budgeted Capital Expenditures (Committed During Year)													-	
Actual/Projected Capital Expenditures	(361,787)	(202,019)	(31,987)	(193,772)	(59,931)	(450,790)	(208,259)	(52,018)	(151,314)	(365,528)	(108,686)	(30,000)	(2,216,090)	
WRB Capital Expenditures (COP - Amargosa Recharge Proj)					(1,024,374)								(1,024,374)	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Grade Control Structure (Water Supply)													-	
SWP Capitalized	(795,653)	(191,742)	(209,679)	(191,742)	(191,742)	(191,741)	(795,650)	(191,741)	(215,871)	(191,741)	(191,741)	(191,741)	(3,550,784)	
Investment in PRWA							(300,000)						(300,000)	
Butte County Water Transfer						(834,142)					(854,105)		(1,688,247)	
Bond Payments - Interest			(1,269,053)						(1,184,699)				(2,453,751)	
Principal			(607,583)						(1,182,418)				(1,790,001)	
Capital leases - Holman Capital (2017 Lease)	(89,477)						(89,477)						(178,953)	
Capital leases - Enterprise FM Trust (Vehicles)	(5,563)	(5,563)	(7,940)	(9,612)	-	(15,178)	(17,238)	(3,086)	(9,949)	(9,549)	(9,549)	(9,549)	(102,775)	
Capital leases - Wells Fargo (Printers)	(4,025)	(3,993)	(3,993)	(3,993)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(4,077)	(48,620)	
Total Non-Operating Expenses (ACTUAL)	(1,256,504)	(403,317)	(2,130,235)	(399,119)	(1,280,124)	(1,495,927)	(1,414,701)	(250,923)	(2,748,328)	(570,895)	(314,052)	(1,089,472)	(13,353,596)	
Total Cash Ending Balance (BUDGET)	12,015,065	11,932,116	9,751,094	11,187,683	10,449,122	9,647,959	8,919,381	8,465,838	6,085,389	5,993,553	5,965,518	7,403,230		
Total Cash Ending Balance (ACTUAL)	12,059,367	12,115,860	10,269,966	11,324,072	10,909,681	10,781,332	9,476,817	10,391,159	8,066,551	8,636,550	10,042,324	12,172,302		
											Budget	7,403,230	Carryover	
											Difference	4,769,072	Adj. Difference	
2019 Cash Ending Balance (ACTUAL)	11,738,165	12,039,792	9,623,377	10,972,277	10,978,197	10,966,272	10,689,934	11,059,239	9,551,922	8,941,037	9,735,558	12,176,691		
													(3,799,864)	
													969,208	

**Indicates actual expenditures/revenues:**

**Indicates anticipated expenditures/revenues:**

**PALMDALE  
WATER DISTRICT  
BOARD MEMORANDUM**

**DATE:** November 9, 2020 **November 19, 2020**  
**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 OCTOBER 2020. (FINANCE MANAGER WILLIAMS)***

**Discussion:**

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending October 31, 2020. Also included are Year-to-Date Revenue and Expense Analysis. Finally, I have provided individual departmental budget reports through the month of October 2020.

This is the 10<sup>th</sup> month of the District's Budget Year 2020. The target percentage is 83%. Revenues ideally are at or above, and expenditures ideally are below.

**Balance Sheet:**

- Pages 1 and 2 is our balance sheet trending for the 10-month period and a graphic presentation of Assets, Liabilities, and Net Position at October 31, 2020.
- There were no significant changes from September to October to report.

**Profit/Loss Statement:**

- Page 3 is our profit/loss statement trending for the 10-month period.
- Operating revenue is at 84% of budget.
- Cash operating expense is at 76% of budget.
- All departmental budgets are at or below the target percentage, except for the following:
  - Facilities-This is due to overruns in personnel costs and electricity costs for wells & boosters.
  - Customer Care-This is due to under budgeting for health insurance costs.
- Revenues have exceeded expenses for the month by \$1.3M, and year-to-date revenues have exceeded expenditures by \$4.2M.
- Pages 4 through 6 is showing the P&L in various graphic forms using major report category totals.
- Page 7 is showing the operating expense distributed between personnel and operation costs. Labor costs are at 58% of total expenses with salaries making up 40% of that.

November 9, 2020

**Revenue Analysis Year-To-Date:**

- Page 8 is our comparison of revenue, year-to-date.
- Operating revenue through October 2020 is up \$2.1M, or 10%.
- Retail water revenue from all areas are up by \$2.3M from last year. That's shown by the combined green highlighted area.
- Retail water sales, excluding meter fees, is up \$2.4M.
- Total revenue is up \$1.8M, or 6%.
- Operating revenue is at 84% of budget, last year was at 79% of budget.

**Expense Analysis Year-To-Date:**

- Page 9 is our comparison of expense, year-to-date.
- Cash Operating Expenses through October 2020 are down \$44K, or 0.23%, compared to 2019, Total Expenses are up \$261K, or 1%.

**Departments:**

- Pages 11 through 21 are detailed individual departmental budgets for your review.

**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.

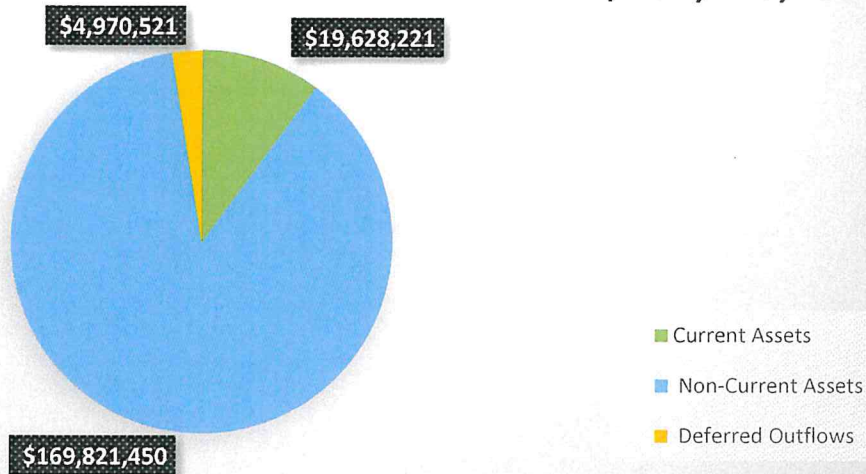


**Palmdale Water District  
Balance Sheet Report**

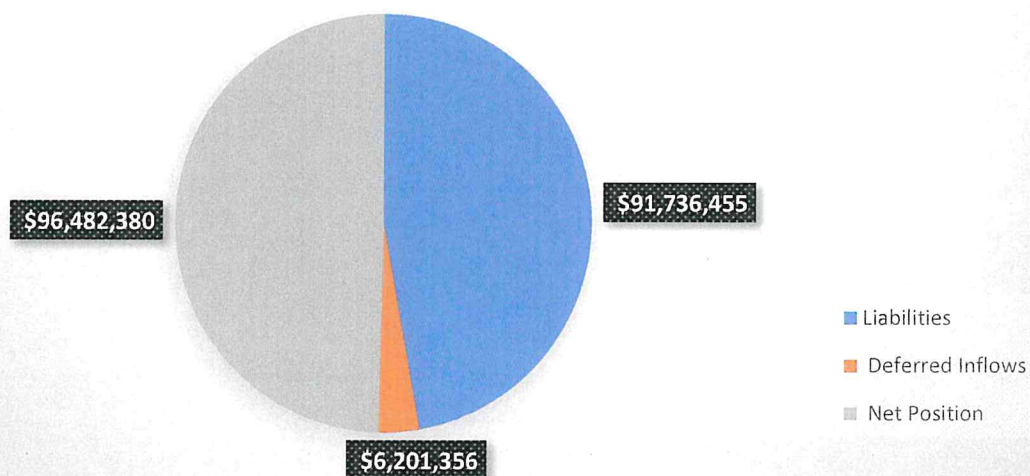
	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020
<b>ASSETS</b>										
<b>Current Assets:</b>										
Cash and cash equivalents	\$ 715,172	\$ 1,423,090	\$ 1,380,261	\$ 390,731	\$ 446,752	\$ 518,627	\$ 145,988	\$ 775,444	\$ 813,811	\$ 1,384,723
Investments	11,350,106	10,706,099	8,889,705	10,933,341	10,462,930	10,262,714	9,330,829	9,615,585	7,252,740	7,251,827
Accrued interest receivable	-	-	-	-	-	-	-	-	-	-
Accounts receivable - water sales and services, net	1,462,140	1,503,605	1,560,002	1,554,880	1,912,517	2,234,691	2,351,279	2,690,908	2,730,860	2,713,315
Accounts receivable - property taxes and assessments	3,581,062	3,264,223	3,245,512	1,223,415	709,086	419,192	6,955,051	6,783,507	6,783,507	6,783,507
Accounts receivable - other	15,463	10,814	10,714	10,514	9,266	9,266	9,266	9,266	9,266	4,266
Materials and supplies inventory	1,008,422	1,016,258	1,029,547	1,048,791	1,050,709	1,034,459	1,040,192	993,316	989,416	990,584
Prepaid items and other deposits	425,987	396,526	373,106	357,373	317,783	302,050	280,928	299,095	522,442	499,999
<b>Total Current Assets</b>	<b>\$ 18,558,352</b>	<b>\$ 18,320,615</b>	<b>\$ 16,488,847</b>	<b>\$ 15,519,046</b>	<b>\$ 14,909,043</b>	<b>\$ 14,781,000</b>	<b>\$ 20,113,533</b>	<b>\$ 21,167,121</b>	<b>\$ 19,102,042</b>	<b>\$ 19,628,221</b>
<b>Non-Current Assets:</b>										
Restricted - cash and cash equivalents	\$ 2,973,074	\$ 2,381,260	\$ 2,349,757	\$ 2,351,304	\$ 2,351,725	\$ 2,279,009	\$ 2,270,394	\$ 2,270,556	\$ 2,254,605	\$ 2,254,668
Investment in Palmdale Recycled Water Authority	1,668,290	1,668,290	1,668,290	1,668,290	1,976,189	1,958,222	1,958,222	1,958,222	1,958,222	1,958,222
Capital assets - not being depreciated	21,531,554	22,359,494	22,571,729	22,680,702	23,961,762	24,618,178	24,860,882	24,276,942	24,513,102	24,758,050
Capital assets - being depreciated, net	142,727,742	142,246,733	141,789,647	141,428,894	140,957,436	140,477,749	141,445,481	141,769,812	141,321,537	140,850,509
<b>Total Non-Current Assets</b>	<b>\$ 168,900,661</b>	<b>\$ 168,655,777</b>	<b>\$ 168,379,423</b>	<b>\$ 168,129,190</b>	<b>\$ 169,247,112</b>	<b>\$ 169,333,159</b>	<b>\$ 170,534,980</b>	<b>\$ 170,275,532</b>	<b>\$ 170,047,467</b>	<b>\$ 169,821,450</b>
<b>TOTAL ASSETS</b>	<b>\$ 187,459,012</b>	<b>\$ 186,976,392</b>	<b>\$ 184,868,270</b>	<b>\$ 183,648,235</b>	<b>\$ 184,156,156</b>	<b>\$ 184,114,158</b>	<b>\$ 190,648,513</b>	<b>\$ 191,442,653</b>	<b>\$ 189,149,509</b>	<b>\$ 189,449,671</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>										
Deferred loss on debt defeasance, net	\$ 1,995,382	\$ 1,982,324	\$ 1,969,266	\$ 1,956,208	\$ 1,943,151	\$ 1,930,093	\$ 1,917,035	\$ 1,903,978	\$ 1,890,920	\$ 1,877,862
Deferred outflows of resources related to pensions	3,364,969	3,364,969	3,364,969	3,364,969	3,092,659	3,092,659	3,092,659	3,092,659	3,092,659	3,092,659
<b>Total Deferred Outflows of Resources</b>	<b>\$ 5,360,351</b>	<b>\$ 5,347,293</b>	<b>\$ 5,334,235</b>	<b>\$ 5,321,177</b>	<b>\$ 5,035,810</b>	<b>\$ 5,022,752</b>	<b>\$ 5,009,694</b>	<b>\$ 4,996,637</b>	<b>\$ 4,983,579</b>	<b>\$ 4,970,521</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 192,819,363</b>	<b>\$ 192,323,685</b>	<b>\$ 190,202,505</b>	<b>\$ 188,969,413</b>	<b>\$ 189,191,965</b>	<b>\$ 189,136,910</b>	<b>\$ 195,658,207</b>	<b>\$ 196,439,290</b>	<b>\$ 194,133,088</b>	<b>\$ 194,420,192</b>
<b>LIABILITIES AND NET POSITION</b>										
<b>Current Liabilities:</b>										
Accounts payable and accrued expenses	\$ 760,533	\$ 449,939	\$ 605,583	\$ 182,791	\$ 351,337	\$ (192,636)	\$ 218,372	\$ 605,968	\$ 652,677	\$ 609,071
Customer deposits for water service	3,018,997	3,025,730	3,068,017	3,071,701	3,070,706	3,045,605	3,032,269	3,022,083	3,033,124	3,010,248
Construction and developer deposits	1,625,415	1,625,415	1,625,415	1,625,415	1,624,545	1,623,554	1,621,793	1,621,793	1,620,693	1,619,813
Accrued interest payable	846,704	1,057,878	-	209,939	419,878	663,572	907,266	1,150,959	-	149,656
Long-term liabilities - due in one year:										
Compensated absences	376,212	376,212	381,632	401,543	405,449	461,446	428,685	441,100	448,927	448,927
Rate Stabilization Fund	-	-	-	-	-	360,000	360,000	360,000	360,000	360,000
Capital lease payable	(83,509)	(83,509)	84,670	84,670	84,670	-	-	-	-	-
Loan payable	-	-	617,000	617,000	617,000	617,000	617,000	617,000	-	-
Revenue bonds payable	-	-	535,000	535,000	535,000	565,418	565,418	565,418	30,418	30,418
<b>Total Current Liabilities</b>	<b>\$ 6,544,352</b>	<b>\$ 6,451,665</b>	<b>\$ 6,917,317</b>	<b>\$ 6,728,060</b>	<b>\$ 7,108,585</b>	<b>\$ 7,143,959</b>	<b>\$ 7,750,804</b>	<b>\$ 8,384,322</b>	<b>\$ 6,145,839</b>	<b>\$ 6,228,132</b>
<b>Non-Current Liabilities:</b>										
Long-term liabilities - due in more than one year:										
Compensated absences	\$ 125,404	\$ 125,404	\$ 127,211	\$ 133,848	\$ 135,150	\$ 153,815	\$ 142,895	\$ 147,033	\$ 149,642	\$ 149,642
Capital lease payable	429,316	429,316	261,137	261,137	261,137	261,137	261,137	261,137	261,137	261,137
Loan payable	8,607,627	8,596,029	7,359,848	7,348,250	7,336,653	7,325,055	7,313,457	7,301,859	7,290,261	7,278,663
Revenue bonds payable	53,490,000	53,490,000	52,955,000	52,955,000	52,955,000	53,123,105	53,123,105	53,123,105	53,123,105	53,123,105
Net other post employment benefits payable	14,987,630	15,090,576	15,194,089	15,297,224	13,482,880	13,589,584	13,694,713	13,799,483	13,904,224	14,004,437
Aggregate net pension liability	9,809,458	9,809,458	9,809,458	9,809,458	10,691,338	10,691,338	10,691,338	10,691,338	10,691,338	10,691,338
Pension-related debt	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>\$ 87,449,435</b>	<b>\$ 87,540,783</b>	<b>\$ 85,706,743</b>	<b>\$ 85,804,917</b>	<b>\$ 84,862,157</b>	<b>\$ 85,144,034</b>	<b>\$ 85,226,645</b>	<b>\$ 85,323,955</b>	<b>\$ 85,419,708</b>	<b>\$ 85,508,323</b>
<b>Total Liabilities</b>	<b>\$ 93,993,787</b>	<b>\$ 93,992,448</b>	<b>\$ 92,624,060</b>	<b>\$ 92,532,977</b>	<b>\$ 91,970,742</b>	<b>\$ 92,287,993</b>	<b>\$ 92,977,448</b>	<b>\$ 93,708,277</b>	<b>\$ 91,565,547</b>	<b>\$ 91,736,455</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>										
Unearned property taxes and assessments	\$ 2,750,000	\$ 2,200,000	\$ 1,650,000	\$ 1,100,000	\$ 550,000	\$ -	\$ 6,050,000	\$ 5,500,000	\$ 4,950,000	\$ 4,400,000
Deferred inflows of resources related to pensions	585,837	585,837	585,837	585,837	1,801,356	1,801,356	1,801,356	1,801,356	1,801,356	1,801,356
<b>Total Deferred Inflows of Resources</b>	<b>\$ 3,335,837</b>	<b>\$ 2,785,837</b>	<b>\$ 2,235,837</b>	<b>\$ 1,685,837</b>	<b>\$ 2,351,356</b>	<b>\$ 1,801,356</b>	<b>\$ 7,851,356</b>	<b>\$ 7,301,356</b>	<b>\$ 6,751,356</b>	<b>\$ 6,201,356</b>
<b>NET POSITION:</b>										
Profit/(Loss) from Operations	\$ (375,999)	\$ (320,338)	\$ (523,129)	\$ (1,115,137)	\$ (925,632)	\$ (132,217)	\$ (350,376)	\$ 249,878	\$ 636,406	\$ 1,302,602
Restricted for investment in Palmdale Recycled Water Authority	1,672,585	1,672,585	1,673,369	1,673,726	1,987,084	1,969,117	2,269,117	2,269,825	2,269,825	2,269,825
Unrestricted	94,193,153	94,193,153	94,192,369	94,192,010	93,808,415	93,210,662	92,910,662	92,909,953	92,909,953	92,909,953
<b>Total Net Position</b>	<b>\$ 95,489,739</b>	<b>\$ 95,545,400</b>	<b>\$ 95,342,609</b>	<b>\$ 94,750,599</b>	<b>\$ 94,869,867</b>	<b>\$ 95,047,561</b>	<b>\$ 94,829,403</b>	<b>\$ 95,429,657</b>	<b>\$ 95,816,185</b>	<b>\$ 96,482,380</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>\$ 192,819,363</b>	<b>\$ 192,323,685</b>	<b>\$ 190,202,505</b>	<b>\$ 188,969,413</b>	<b>\$ 189,191,965</b>	<b>\$ 189,136,910</b>	<b>\$ 195,658,207</b>	<b>\$ 196,439,290</b>	<b>\$ 194,133,088</b>	<b>\$ 194,420,192</b>

# BALANCE SHEET AS OF OCTOBER 31, 2020

## ASSETS \$194,420,192



## Liabilities & Net Position \$194,420,192





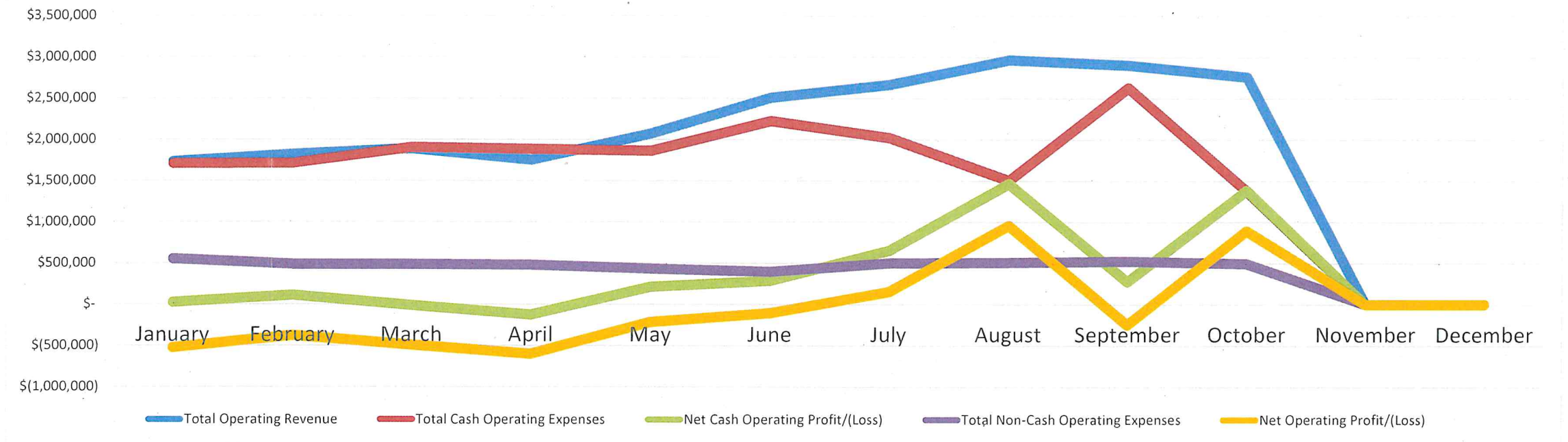
**Palmdale Water District**  
**Consolidated Profit and Loss Statement**  
**For the Ten Months Ending 10/31/2020**

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
<b>Operating Revenue:</b>																
Wholesale Water	\$ 8,681	\$ 9,898	\$ -	\$ 13,820	\$ 4,171	\$ 46,599	\$ 71,425	\$ 71,632	\$ 69,800	\$ 68,444			\$ 364,470		\$ 295,000	123.55%
Water Sales	463,268	536,723	587,686	502,251	814,624	1,130,212	1,220,784	1,486,147	1,464,661	1,317,876			9,524,232		10,028,794	94.97%
Meter Fees	1,140,012	1,142,830	1,149,976	1,151,303	1,151,682	1,153,459	1,154,351	1,155,611	1,157,297	1,157,063			11,513,584		14,956,694	76.98%
Water Quality Fees	37,737	44,102	48,042	43,248	66,906	85,176	89,154	105,600	99,084	87,062			706,111		783,015	90.18%
Elevation Fees	14,637	16,135	20,855	16,726	29,458	38,567	41,079	49,182	44,982	40,652			312,274		354,450	88.10%
Other	65,830	70,441	81,332	23,870	4,520	53,860	90,503	95,801	65,440	85,927			637,523		877,625	72.64%
<b>Total Operating Revenue</b>	<b>\$ 1,730,165</b>	<b>\$ 1,820,129</b>	<b>\$ 1,887,891</b>	<b>\$ 1,751,219</b>	<b>\$ 2,071,361</b>	<b>\$ 2,507,873</b>	<b>\$ 2,667,294</b>	<b>\$ 2,963,973</b>	<b>\$ 2,901,263</b>	<b>\$ 2,757,025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,058,194</b>	<b>\$ -</b>	<b>\$ 27,295,578</b>	<b>84.48%</b>
<b>Cash Operating Expenses:</b>																
Directors	\$ 1,318	\$ 11,128	\$ 7,701	\$ 7,473	\$ 7,917	\$ 7,800	\$ 7,801	\$ 6,947	\$ 7,221	\$ 7,767			\$ 73,072		\$ 144,150	50.69%
Administration-Services	144,187	159,045	153,938	208,358	173,556	158,844	176,401	159,820	204,158	154,869			1,693,177		2,056,121	82.35%
Administration-District	84,200	174,065	330,834	166,209	181,489	325,190	74,691	129,884	244,195	113,474			1,824,230		2,128,988	85.69%
Engineering	122,800	121,461	125,274	169,144	139,406	122,200	152,114	105,973	155,390	109,774			1,323,536		1,635,725	80.91%
Facilities*	483,360	465,876	440,287	544,621	625,730	554,930	637,396	459,595	848,704	353,939			5,414,438	(220,428)	6,229,366	86.92%
Operations	199,056	248,610	359,631	273,241	270,883	278,499	327,886	256,716	411,510	111,336			2,737,368		3,248,390	84.27%
Finance	117,758	96,629	104,849	129,360	95,602	107,299	134,875	104,724	133,907	90,350			1,115,352		1,346,687	82.82%
Water Use Efficiency	23,996	20,300	18,248	24,618	17,265	19,015	26,922	17,855	24,411	18,335			210,965		358,682	58.82%
Human Resources	38,032	37,037	27,279	43,253	28,047	43,550	35,801	39,528	47,129	27,864			367,521		492,512	74.62%
Information Technology*	228,757	72,791	86,844	88,848	100,421	108,835	97,345	114,580	116,756	99,205			1,114,380	220,428	1,449,917	76.86%
Customer Care	119,646	98,345	112,135	142,371	108,120	100,465	115,804	102,731	144,028	100,564			1,144,211		1,292,548	88.52%
Source of Supply-Purchased Water	93,089	205,796	133,681	81,510	110,953	271,662	229,792	2,813	297,186	(606)			1,425,876		2,321,476	61.42%
Plant Expenditures	50,350	-	-	-	-	-	-	-	6,346	76,858			133,554		610,556	21.87%
Sediment Removal Project	-	-	-	-	-	-	-	-	-	-			-		600,000	0.00%
GAC Filter Media Replacement	-	-	-	-	-	123,876	-	-	(13,590)	110,286			220,572		783,015	28.17%
<b>Total Cash Operating Expenses</b>	<b>\$ 1,706,549</b>	<b>\$ 1,711,083</b>	<b>\$ 1,900,701</b>	<b>\$ 1,879,007</b>	<b>\$ 1,859,388</b>	<b>\$ 2,222,165</b>	<b>\$ 2,016,829</b>	<b>\$ 1,501,166</b>	<b>\$ 2,627,350</b>	<b>\$ 1,374,013</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,798,251</b>	<b>\$ -</b>	<b>\$ 24,698,133</b>	<b>76.11%</b>
<b>Net Cash Operating Profit/(Loss)</b>	<b>\$ 23,616</b>	<b>\$ 109,046</b>	<b>\$ (12,810)</b>	<b>\$ (127,788)</b>	<b>\$ 211,973</b>	<b>\$ 285,708</b>	<b>\$ 650,466</b>	<b>\$ 1,462,807</b>	<b>\$ 273,913</b>	<b>\$ 1,383,012</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,259,943</b>	<b>\$ -</b>	<b>\$ 2,597,445</b>	<b>164.01%</b>
<b>Non-Cash Operating Expenses:</b>																
Depreciation	\$ 438,268	\$ 434,996	\$ 429,011	\$ 429,289	\$ 425,314	\$ 424,455	\$ 432,997	\$ 426,747	\$ 426,260	\$ 424,884			\$ 4,292,222		\$ 5,050,000	84.99%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710	127,710			1,277,101		1,750,000	72.98%
Bad Debts	5,112	(650)	1,193	(2,364)	(112)	(21)	511	387	375	1,004			5,434		35,000	15.53%
Service Costs Construction	19,033	11,445	21,142	13,326	18,506	12,445	25,984	25,982	25,718	13,255			186,836		100,000	186.84%
Capitalized Construction	(39,830)	(86,127)	(95,768)	(91,480)	(141,462)	(171,202)	(87,132)	(73,362)	(55,993)	(74,087)			(916,442)		(600,000)	152.74%
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 550,293</b>	<b>\$ 487,375</b>	<b>\$ 483,288</b>	<b>\$ 476,482</b>	<b>\$ 429,956</b>	<b>\$ 393,387</b>	<b>\$ 500,069</b>	<b>\$ 507,464</b>	<b>\$ 524,070</b>	<b>\$ 492,767</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,845,151</b>	<b>\$ -</b>	<b>\$ 6,335,000</b>	<b>76.48%</b>
<b>Net Operating Profit/(Loss)</b>	<b>\$ (526,677)</b>	<b>\$ (378,329)</b>	<b>\$ (496,099)</b>	<b>\$ (604,270)</b>	<b>\$ (217,983)</b>	<b>\$ (107,679)</b>	<b>\$ 150,396</b>	<b>\$ 955,343</b>	<b>\$ (250,157)</b>	<b>\$ 890,245</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (585,208)</b>	<b>\$ -</b>	<b>\$ (3,737,555)</b>	<b>15.66%</b>
<b>Non-Operating Revenues:</b>																
Assessments (Debt Service)	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845			\$ 4,168,450		\$ 4,925,250	84.63%
Assessments (1%)	421,349	133,155	133,155	133,155	133,155	576,006	133,155	133,155	133,155	133,155			2,062,595		2,346,000	87.92%
DWR Fixed Charge Recovery	-	-	-	150,341	-	33,614	-	-	28,922	87,002			299,879		175,000	171.36%
Interest	24,761	32,511	45,071	23,087	15,681	6,896	4,157	10,409	4,323	(851)			166,044		150,000	110.70%
CIF - Infrastructure	-	12,028	-	-	-	60,368	-	88,516	-	-			160,912		18,750	858.20%
CIF - Water Supply	-	-	-	-	-	-	-	14,450	-	-			14,450		56,250	25.69%
Grants - State and Federal	-	-	-	-	-	-	-	-	-	-			-		100,000	0.00%
Other	(18)	100	(30)	7,918	62	-	-	74	-	758			8,864		50,000	17.73%
<b>Total Non-Operating Revenues</b>	<b>\$ 862,937</b>	<b>\$ 594,640</b>	<b>\$ 595,040</b>	<b>\$ 731,345</b>	<b>\$ 565,744</b>	<b>\$ 1,093,729</b>	<b>\$ 554,157</b>	<b>\$ 663,448</b>	<b>\$ 583,245</b>	<b>\$ 636,909</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,881,194</b>	<b>\$ -</b>	<b>\$ 7,821,250</b>	<b>87.98%</b>
<b>Non-Operating Expenses:</b>																
Interest on Long-Term Debt	\$ 219,425	\$ 213,457	\$ 213,457	\$ 212,222	\$ 280,744	\$ 250,783	\$ 245,976	\$ 245,976	\$ 66,287	\$ 151,939			\$ 2,100,267		\$ 2,648,000	79.32%
Deferred Charges-Cost of Issuance	-	-	-	-	127,252	-	-	-	-	-			127,252		-	-
Amortization of SWP	237,754	237,754	237,754	237,885	237,885	237,885	237,885	237,885	237,885	237,885			2,378,457		2,881,000	82.56%
Change in Investments in PRWA	4,295	784	357	5,459	-	-	300,000	709	-	-			311,603		300,000	103.87%
Water Conservation Programs	2,640	7,555	6,698	8,066	6,221	5,714	3,628	8,515	11,644	15,125			75,804		236,500	32.05%
<b>Total Non-Operating Expenses</b>	<b>\$ 464,114</b>	<b>\$ 459,550</b>	<b>\$ 458,266</b>	<b>\$ 463,631</b>	<b>\$ 652,102</b>	<b>\$ 494,382</b>	<b>\$ 787,489</b>	<b>\$ 493,085</b>	<b>\$ 315,816</b>	<b>\$ 404,948</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,993,384</b>	<b>\$ -</b>	<b>\$ 6,065,500</b>	<b>82.32%</b>
<b>Net Earnings</b>	<b>\$ (127,854)</b>	<b>\$ (243,239)</b>	<b>\$ (359,324)</b>	<b>\$ (336,556)</b>	<b>\$ (304,341)</b>	<b>\$ 491,668</b>	<b>\$ (82,936)</b>	<b>\$ 1,125,706</b>	<b>\$ 17,272</b>	<b>\$ 1,122,205</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,302,602</b>	<b>\$ -</b>	<b>\$ (1,981,805)</b>	<b>-65.73%</b>

\* Budget adjustments by Board action 05/11/20

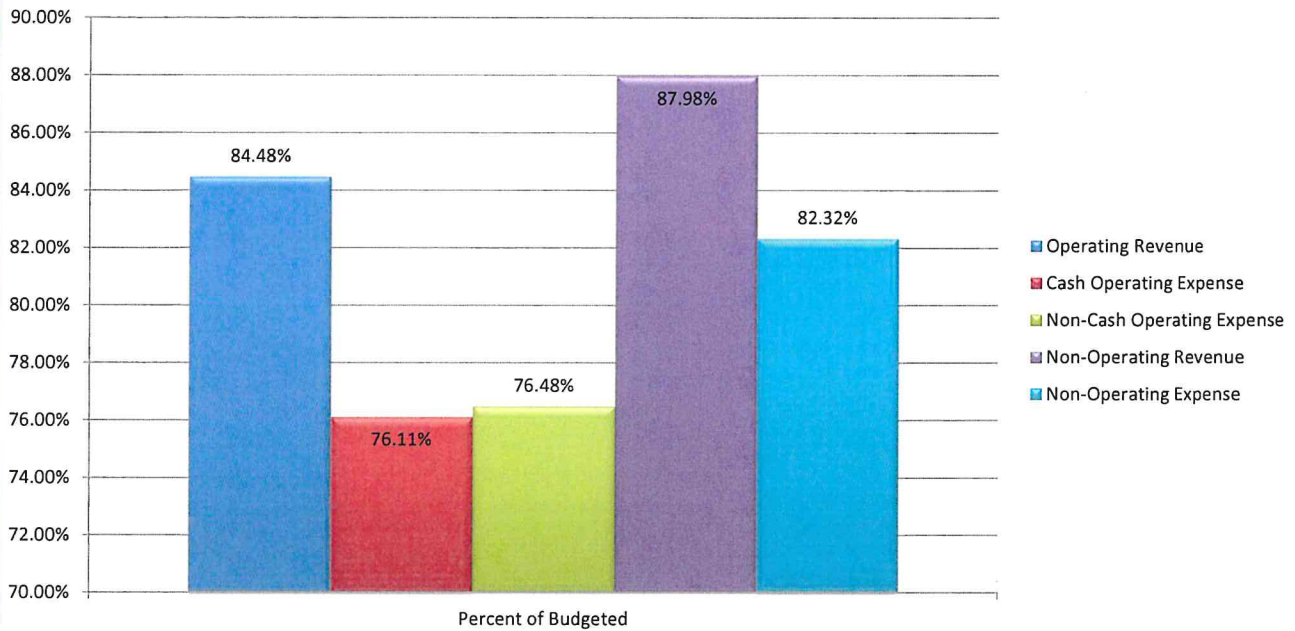
	January	February	March	April	May	June	July	August	September	October	November	December
Total Operating Revenue	\$ 1,730,165	\$ 1,820,129	\$ 1,887,891	\$ 1,751,219	\$ 2,071,361	\$ 2,507,873	\$ 2,667,294	\$ 2,963,973	\$ 2,901,263	\$ 2,757,025	\$ -	\$ -
Total Cash Operating Expenses	\$ 1,706,549	\$ 1,711,083	\$ 1,900,701	\$ 1,879,007	\$ 1,859,388	\$ 2,222,165	\$ 2,016,829	\$ 1,501,166	\$ 2,627,350	\$ 1,374,013	\$ -	\$ -
Net Cash Operating Profit/(Loss)	\$ 23,616	\$ 109,046	\$ (12,810)	\$ (127,788)	\$ 211,973	\$ 285,708	\$ 650,466	\$ 1,462,807	\$ 273,913	\$ 1,383,012	\$ -	\$ -
Total Non-Cash Operating Expenses	\$ 550,293	\$ 487,375	\$ 483,288	\$ 476,482	\$ 429,956	\$ 393,387	\$ 500,069	\$ 507,464	\$ 524,070	\$ 492,767	\$ -	\$ -
Net Operating Profit/(Loss)	\$ (526,677)	\$ (378,329)	\$ (496,099)	\$ (604,270)	\$ (217,983)	\$ (107,679)	\$ 150,396	\$ 955,343	\$ (250,157)	\$ 890,245	\$ -	\$ -

## P & L Trending 2020

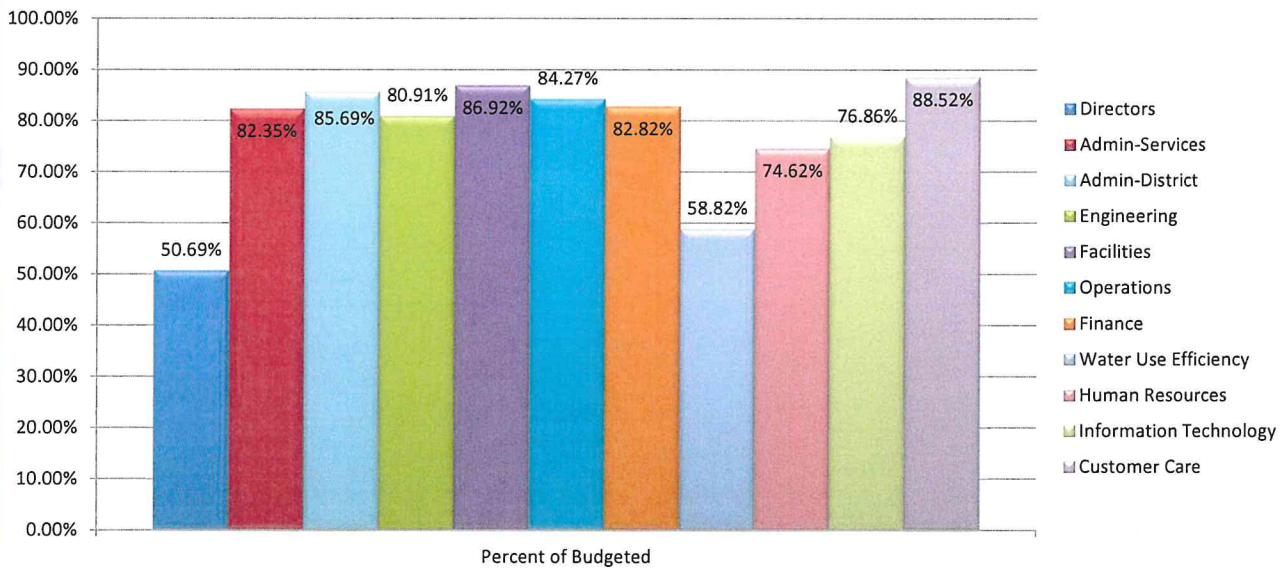




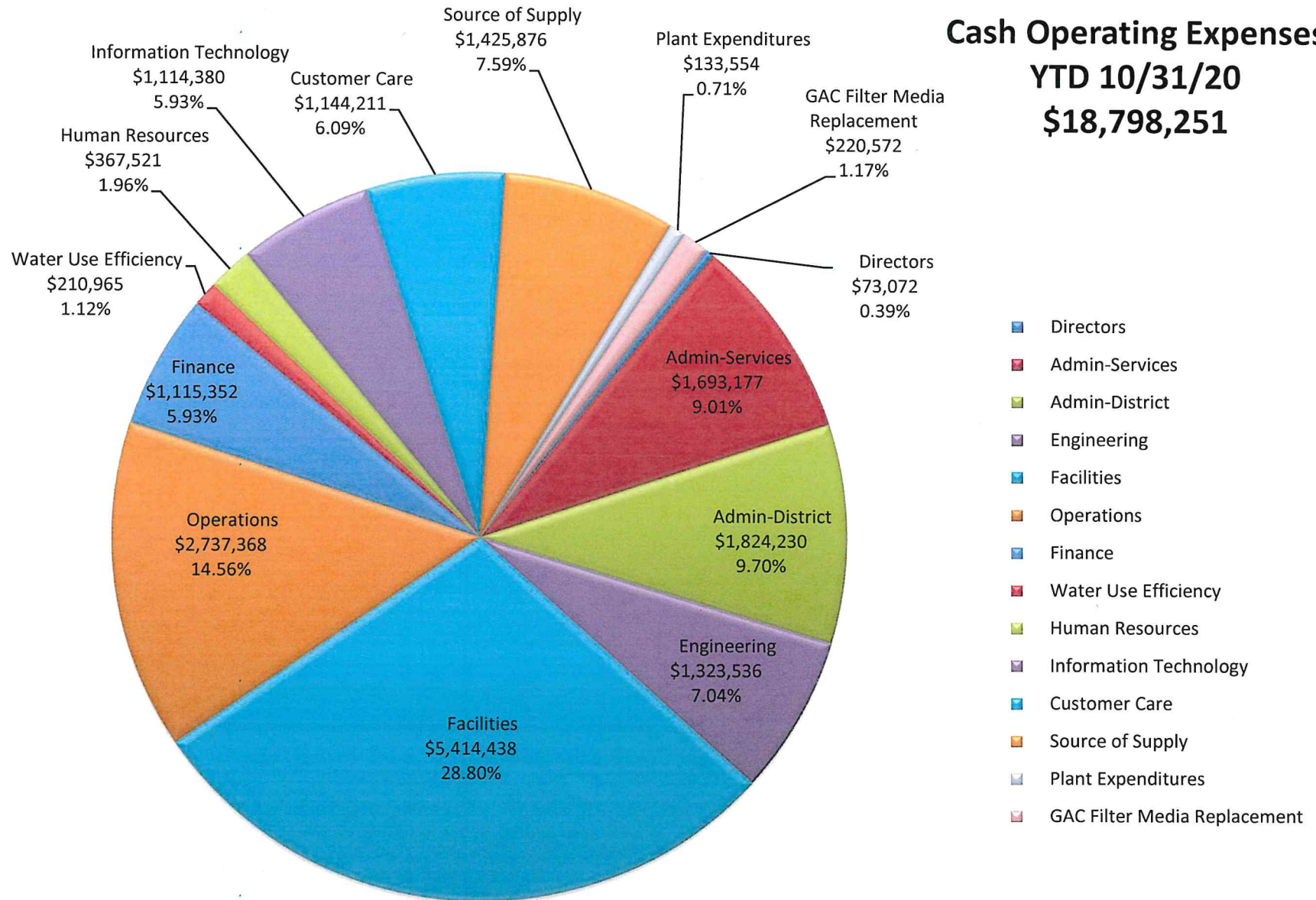
### P & L BUDGET vs. ACTUAL



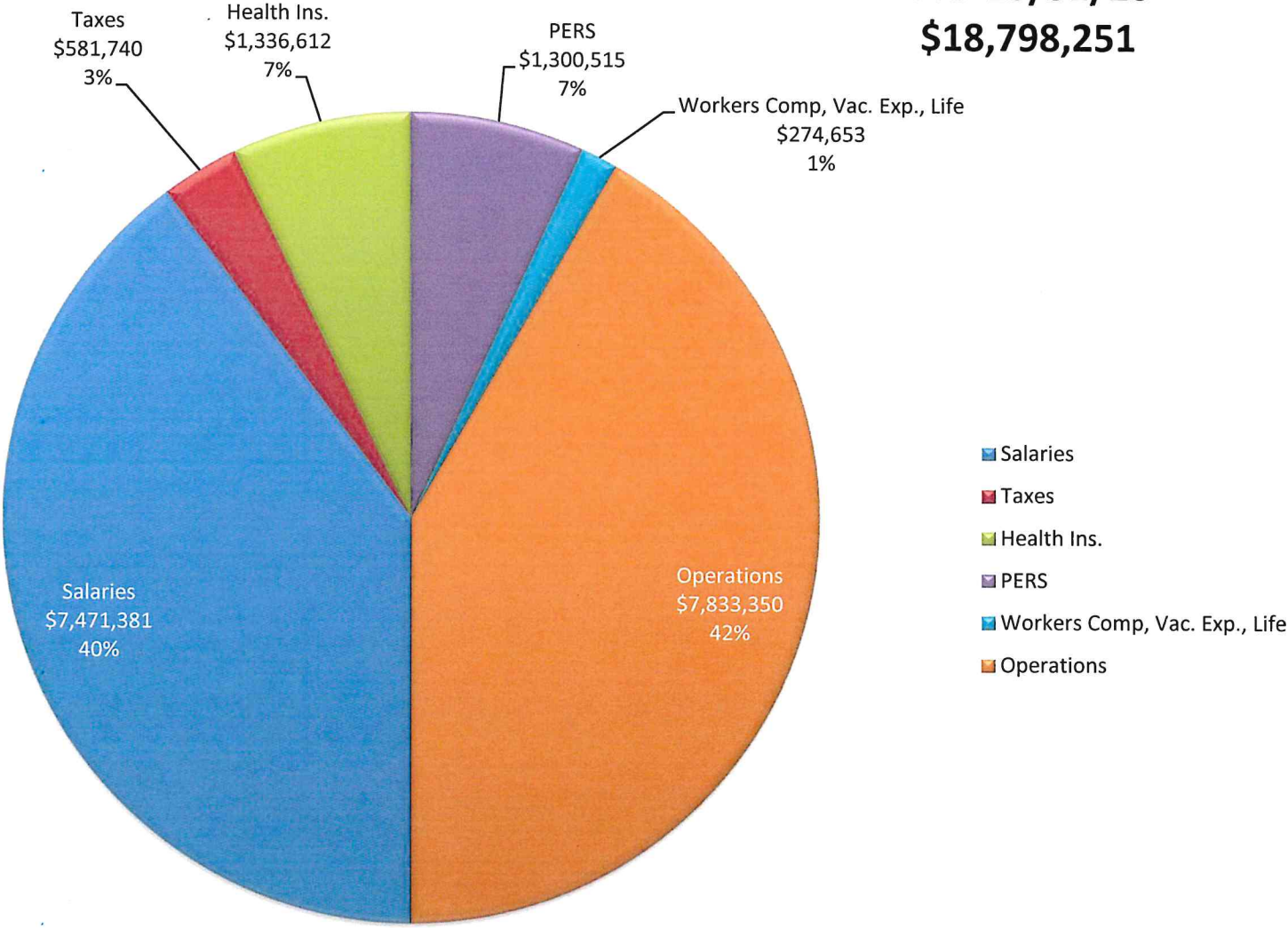
### DEPARTMENTAL - BUDGET vs. ACTUAL



# **Cash Operating Expenses** **YTD 10/31/20** **\$18,798,251**



**Personnel to Operations Exp**  
**YTD 10/31/20**  
**\$18,798,251**





**Palmdale Water District**  
**Revenue Analysis**  
**For the Ten Months Ending 10/31/2020**

	2020					2019 to 2020 Comparison		
	Thru September	October	Year-to-Date	Adjusted Budget	% of Budget	October	Year-to-Date	% Change
<b>Operating Revenue:</b>								
Wholesale Water	\$ 296,026	\$ 68,444	\$ 364,470	\$ 295,000	123.55%	\$ (2,558)	\$ (74,249)	-16.92%
Water Sales	8,206,355	1,317,876	9,524,232	10,028,794	94.97%	402,587	2,381,587	33.34%
Meter Fees	10,356,521	1,157,063	11,513,584	14,956,694	76.98%	(7,918)	(119,022)	-1.02%
Water Quality Fees	619,049	87,062	706,111	783,015	90.18%	11,814	60,521	9.37%
Elevation Fees	271,622	40,652	312,274	354,450	88.10%	6,459	25,668	8.96%
Other	551,596	85,927	637,523	877,625	72.64%	1,241	(152,281)	-19.28%
<b>Total Water Sales</b>	<b>\$ 20,301,169</b>	<b>\$ 2,757,025</b>	<b>\$ 23,058,194</b>	<b>\$ 27,295,578</b>	<b>84.48%</b>	<b>\$ 411,626</b>	<b>\$ 2,122,224</b>	<b>10.35%</b>
<b>Non-Operating Revenues:</b>								
Assessments (Debt Service)	\$ 3,751,605	\$ 416,845	\$ 4,168,450	\$ 4,925,250	84.63%	\$ -	\$ 211,660	5.35%
Assessments (1%)	1,929,440	133,155	2,062,595	2,346,000	87.92%	-	(179,021)	-7.99%
DWR Fixed Charge Recovery	212,877	87,002	299,879	175,000	171.36%	81,750	122,607	69.16%
Interest	166,895	(851)	166,044	150,000	110.70%	(48,668)	(243,353)	-59.44%
CIF - Infrastructure	160,912	-	160,912	18,750	858.20%	(65,587)	50,053	45.15%
CIF - Water Supply	14,450	-	14,450	56,250	25.69%	(15,537)	(191,741)	
Grants - State and Federal	-	-	-	100,000	0.00%	-	(9,185)	-100.00%
Other	8,106	758	8,864	50,000	17.73%	801	(17,170)	-65.95%
<b>Total Non-Operating Revenues</b>	<b>\$ 6,244,285</b>	<b>\$ 636,909</b>	<b>\$ 6,881,194</b>	<b>\$ 7,821,250</b>	<b>87.98%</b>	<b>\$ (47,241)</b>	<b>\$ (256,150)</b>	<b>-3.59%</b>
<b>Total Revenue</b>	<b>\$ 26,545,454</b>	<b>\$ 3,393,933</b>	<b>\$ 29,939,387</b>	<b>\$ 35,116,828</b>	<b>85.26%</b>	<b>\$ 364,385</b>	<b>\$ 1,866,075</b>	<b>6.75%</b>

	2019				
	Thru September	October	Year-to-Date	Adjusted Budget	% of Budget
<b>Operating Revenue:</b>					
Wholesale Water	\$ 367,717	\$ 71,002	\$ 438,719	\$ 295,000	148.72%
Water Sales	6,227,356	915,290	7,142,645	9,653,000	73.99%
Meter Fees	10,467,624	1,164,981	11,632,606	13,719,000	84.79%
Water Quality Fees	570,343	75,247	645,590	826,500	78.11%
Elevation Fees	252,412	34,193	286,606	370,000	77.46%
Other	705,119	84,686	789,804	875,000	90.26%
<b>Total Water Sales</b>	<b>\$ 18,222,854</b>	<b>\$ 2,274,397</b>	<b>\$ 20,497,251</b>	<b>\$ 25,738,500</b>	<b>79.64%</b>
<b>Non-Operating Revenues:</b>					
Assessments (Debt Service)	\$ 3,539,945	\$ 416,845	\$ 3,956,790	\$ 5,125,000	77.21%
Assessments (1%)	2,108,461	133,155	2,241,616	2,300,000	97.46%
DWR Fixed Charge Recovery	172,020	5,252	177,272	175,000	101.30%
Interest	361,580	47,816	409,397	150,000	272.93%
CIF - Infrastructure	45,271	65,587	110,858	18,750	591.25%
CIF - Water Supply	190,654	15,537	206,191	56,250	366.56%
Grants - State and Federal	9,185	-	9,185	100,000	9.19%
Other	26,077	(43)	26,034	50,000	52.07%
<b>Total Non-Operating Revenues</b>	<b>\$ 6,453,194</b>	<b>\$ 684,149</b>	<b>\$ 7,137,343</b>	<b>\$ 7,975,000</b>	<b>89.50%</b>
<b>Total Revenue</b>	<b>\$ 24,676,047</b>	<b>\$ 2,958,546</b>	<b>\$ 27,634,594</b>	<b>\$ 33,713,500</b>	<b>81.97%</b>

**Palmdale Water District**  
**Operating Expense Analysis**  
**For the Ten Months Ending 10/31/2020**  
**2020**

**2019 to 2020 Comparison**

	Thru September	October	Year-to-Date	Adjusted Budget	% of Budget	October	Year-to-Date	% Change
<b>Cash Operating Expenses:</b>								
Directors	\$ 65,306	\$ 7,767	\$ 73,072	\$ 144,150	50.69%	\$ (1,861)	\$ (21,770)	-22.95%
Administration-Services	1,538,308	154,869	1,693,177	2,056,121	82.35%	(22,799)	(28,867)	-1.68%
Administration-District	1,710,755	113,474	1,824,230	2,128,988	85.69%	(430)	188,606	11.53%
Engineering	1,213,761	109,774	1,323,536	1,635,725	80.91%	(98,557)	(70,729)	-5.07%
Facilities	5,060,499	353,939	5,414,438	6,449,794	83.95%	(276,168)	78,159	1.46%
Operations	2,626,032	111,336	2,737,368	3,248,390	84.27%	(159,542)	(26,560)	-0.96%
Finance	1,025,002	90,350	1,115,352	1,346,687	82.82%	(40,331)	80,920	7.82%
Water Conservation	192,631	18,335	210,965	358,682	58.82%	(13,821)	(2,394)	-1.12%
Human Resources	339,658	27,864	367,521	492,512	74.62%	(24,568)	(39,111)	-9.62%
Information Technology	1,015,175	99,205	1,114,380	1,229,489	90.64%	(26,337)	283,894	34.18%
Customer Care	1,043,647	100,564	1,144,211	1,292,548	88.52%	(27,650)	25,563	2.29%
Source of Supply-Purchased Water	1,426,482	(606)	1,425,876	2,321,476	61.42%	(104,204)	(417,746)	-22.66%
Plant Expenditures	56,696	76,858	133,554	610,556	21.87%	76,858	1,186	0.90%
Sediment Removal Project	-	-	-	600,000	0.00%	-	-	-
GAC Filter Media Replacement	110,286	110,286	220,572	783,015	28.17%	110,286	(95,153)	-30.14%
<b>Total Cash Operating Expenses</b>	<b>\$ 17,424,238</b>	<b>\$ 1,374,013</b>	<b>\$ 18,798,251</b>	<b>\$ 24,698,133</b>	<b>76.11%</b>	<b>\$ (609,125)</b>	<b>\$ (44,000)</b>	<b>-0.23%</b>
<b>Non-Cash Operating Expenses:</b>								
Depreciation	\$ 3,867,337	\$ 424,884	\$ 4,292,222	\$ 5,050,000	84.99%	\$ (5,049)	\$ (76,237)	-1.75%
OPEB Accrual Expense	1,149,391	127,710	1,277,101	1,750,000	72.98%	-	-	0.00%
Bad Debts	4,430	1,004	5,434	35,000	15.53%	886	(8,626)	-61.35%
Service Costs Construction	173,581	13,255	186,836	100,000	186.84%	76,943	154,878	484.63%
Capitalized Construction	(842,355)	(74,087)	(916,442)	(600,000)	152.74%	145,683	155,684	-14.52%
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 4,352,384</b>	<b>\$ 492,767</b>	<b>\$ 4,845,151</b>	<b>\$ 6,335,000</b>	<b>76.48%</b>	<b>\$ 218,463</b>	<b>\$ 225,700</b>	<b>4.66%</b>
<b>Non-Operating Expenses:</b>								
Interest on Long-Term Debt	\$ 1,948,328	\$ 151,939	\$ 2,100,267	\$ 2,648,000	79.32%	\$ (61,853)	\$ (83,165)	-3.81%
Deferred Charges-Cost of Issuance	127,252	-	127,252	-	-	-	127,252	-
Amortization of SWP	2,140,572	237,885	2,378,457	2,881,000	82.56%	-	-	0.00%
Change in Investments in PRWA	311,603	-	311,603	300,000	103.87%	-	4,948	1.61%
Water Conservation Programs	60,680	15,125	75,804	236,500	32.05%	5,213	30,749	68.25%
<b>Total Non-Operating Expenses</b>	<b>\$ 4,588,435</b>	<b>\$ 404,948</b>	<b>\$ 4,993,384</b>	<b>\$ 6,065,500</b>	<b>82.32%</b>	<b>\$ (56,640)</b>	<b>\$ 79,784</b>	<b>1.62%</b>
<b>Total Expenses</b>	<b>\$ 26,365,058</b>	<b>\$ 2,271,728</b>	<b>\$ 28,636,786</b>	<b>\$ 37,098,633</b>	<b>77.19%</b>	<b>\$ (447,302)</b>	<b>\$ 261,484</b>	<b>0.92%</b>

**Palmdale Water District  
Operating Expense Analysis  
For the Ten Months Ending 10/31/2020**

2019 to 2020 Comparison

	2019				
	Thru September	October	Year-to-Date	Adjusted Budget	% of Budget
<b>Cash Operating Expenses:</b>					
Directors	\$ 85,215	\$ 9,628	\$ 94,842	\$ 140,500	67.50%
Administration-Services	1,544,376	177,669	1,722,044	2,119,700	81.24%
Administration-District	1,521,719	113,904	1,635,623	2,166,500	75.50%
Engineering	1,185,933	208,331	1,394,264	1,596,550	87.33%
Facilities	4,706,172	630,107	5,336,278	6,598,000	80.88%
Operations	2,493,049	270,878	2,763,927	3,012,000	91.76%
Finance	903,750	130,681	1,034,431	1,289,750	80.20%
Water Conservation	181,204	32,156	213,359	374,150	57.03%
Human Resources	354,200	52,432	406,632	438,600	92.71%
Information Technology	704,944	125,542	830,486	956,050	86.87%
Customer Care	990,434	128,213	1,118,648	1,347,700	83.00%
Source of Supply-Purchased Water	1,740,024	103,598	1,843,622	1,905,000	96.78%
Plant Expenditures	132,368	-	132,368	212,000	62.44%
Sediment Removal Project	-	-	-	-	-
GAC Filter Media Replacement	315,725	-	315,725	800,000	39.47%
<b>Total Cash Operating Expenses</b>	<b>\$ 16,859,113</b>	<b>\$ 1,983,138</b>	<b>\$ 18,842,251</b>	<b>\$ 22,956,500</b>	<b>82.08%</b>
<b>Non-Cash Operating Expenses:</b>					
Depreciation	\$ 3,938,525	\$ 429,933	\$ 4,368,458	\$ 5,050,000	86.50%
OPEB Accrual Expense	1,149,391	127,710	1,277,101	1,750,000	72.98%
Bad Debts	13,942	118	14,060	50,000	28.12%
Service Costs Construction	95,646	(63,688)	31,958	100,000	31.96%
Capitalized Construction	(852,357)	(219,770)	(1,072,126)	(600,000)	178.69%
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 4,345,147</b>	<b>\$ 274,304</b>	<b>\$ 4,619,451</b>	<b>\$ 6,350,000</b>	<b>72.75%</b>
<b>Non-Operating Expenses:</b>					
Interest on Long-Term Debt	\$ 1,969,640	\$ 213,791	\$ 2,183,432	\$ 2,648,000	82.46%
Deferred Charges-Cost of Issuance	-	-	-	-	-
Amortization of SWP	2,140,572	237,885	2,378,457	2,881,000	82.56%
Change in Investments in PRWA	306,655	-	306,655	300,000	102.22%
Water Conservation Programs	35,144	9,912	45,056	236,500	19.05%
<b>Total Non-Operating Expenses</b>	<b>\$ 4,452,011</b>	<b>\$ 461,588</b>	<b>\$ 4,913,600</b>	<b>\$ 6,065,500</b>	<b>81.01%</b>
<b>Total Expenses</b>	<b>\$ 25,656,272</b>	<b>\$ 2,719,030</b>	<b>\$ 28,375,302</b>	<b>\$ 35,372,000</b>	<b>80.22%</b>

**Palmdale Water District**  
**2020 Directors Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	4,637	5,650		1,013	82.07%
Subtotal (Benefits)	4,637	5,650	-	1,013	82.07%
Total Personnel Expenses	<u>\$ 4,637</u>	<u>\$ 5,650</u>	<u>\$ -</u>	<u>\$ 1,013</u>	<u>82.07%</u>
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 9,804	\$ 27,700		\$ 17,896	35.39%
1-01-xxxx-007 Director Share - Alvarado, Robert	13,819	27,700		13,881	49.89%
1-01-xxxx-008 Director Share - Mac Laren, Kathy	18,262	27,700		9,438	65.93%
1-01-xxxx-010 Director Share - Dino, Vincent	14,121	27,700		13,580	50.98%
1-01-xxxx-012 Director Share - Wilson, Don	12,430	27,700		15,270	44.87%
Subtotal Operating Expenses	68,435	138,500	-	70,065	49.41%
Total O & M Expenses	<u>\$ 73,072</u>	<u>\$ 144,150</u>	<u>\$ -</u>	<u>\$ 71,078</u>	<u>50.69%</u>



**Palmdale Water District**  
**2020 Administration Services Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 1,088,463	\$ 1,279,750		\$ 191,287	85.05%
1-02-4000-100 Overtime	2,035	13,500		11,465	15.07%
Subtotal (Salaries)	\$ 1,090,498	\$ 1,293,250	\$ -	\$ 202,752	84.32%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 74,979	\$ 91,000		16,021	82.39%
1-02-4010-000 Health Insurance	148,250	150,500		2,250	98.50%
1-02-4015-000 PERS	90,168	116,750		26,583	77.23%
Subtotal (Benefits)	\$ 313,397	\$ 358,250	\$ -	\$ 44,853	87.48%
Total Personnel Expenses	\$ 1,403,895	\$ 1,651,500	\$ -	\$ 247,605	85.01%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 3,355	\$ 15,365	\$ -	\$ 12,010	21.84%
1-02-4050-100 General Manager Travel	-	5,122		5,122	0.00%
1-02-4060-000 Staff Conferences & Seminars	1,023	6,146		5,123	16.64%
1-02-4060-100 General Manager Conferences & Seminars	944	4,097		3,154	23.03%
1-02-4130-000 Bank Charges	165,654	185,000		19,347	89.54%
1-02-4150-000 Accounting Services	24,287	25,609		1,322	94.84%
1-02-4175-000 Permits	13,935	17,926		3,991	77.73%
1-02-4180-000 Postage	11,181	25,609		14,428	43.66%
1-02-4190-100 Public Relations - Publications	19,826	30,731		10,905	64.51%
1-02-4190-700 Public Affairs - Marketing/Outreach	28,421	40,000		11,579	71.05%
1-02-4190-710 Public Affairs -Advertising	450	5,000		4,550	9.00%
1-02-4190-720 Public Affairs - Equipment	60	2,500		2,440	2.41%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	355	3,000		2,645	11.83%
1-02-4190-740 Public Affairs - Consultants	450	3,000		2,550	15.00%
1-02-4190-750 Public Affairs - Membership	1,060	1,200		140	88.33%
1-02-4200-000 Advertising	85	4,097		4,012	2.07%
1-02-4205-000 Office Supplies	18,197	25,097		6,899	72.51%
1-02-4210-000 Office Furniture	-	5,122		5,122	0.00%
Subtotal Operating Expenses	\$ 289,283	\$ 404,621	\$ -	\$ 115,338	71.49%
Total Departmental Expenses	\$ 1,693,177	\$ 2,056,121	\$ -	\$ 362,944	82.35%



**Palmdale Water District**  
**2020 Administration District Wide Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 62,124	\$ 80,000		\$ 17,876	77.65%
Subtotal (Salaries)	\$ 62,124	\$ 80,000	\$ -	\$ 17,876	77.65%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 655,075	\$ 764,000		108,925	85.74%
1-02-5070-003 Workers Compensation	206,831	375,000		168,169	55.16%
1-02-5070-004 Vacation Benefit Expense	62,126	25,000		(37,126)	248.50%
1-02-5070-005 Life Insurance	5,696	6,500		804	87.63%
Subtotal (Benefits)	\$ 929,728	\$ 1,170,500	\$ -	\$ 240,772	79.43%
Total Personnel Expenses	\$ 991,852	\$ 1,250,500	\$ -	\$ 258,648	79.32%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 63,535	\$ 25,609		(37,926)	248.10%
1-02-5070-007 Consultants	238,342	239,699		1,357	99.43%
1-02-5070-008 Insurance	192,272	255,000		62,729	75.40%
1-02-5070-009 Groundwater Adjudication - Legal	16,864	40,974		24,110	41.16%
1-02-5070-010 Legal Services	123,920	128,044		4,125	96.78%
1-02-5070-011 Memberships/Subscriptions	141,020	128,044		(12,976)	110.13%
1-02-5070-014 Groundwater Adjudication - Assessment	41,286	45,000		3,714	91.75%
1-02-5070-015 Computer Software - Info 360	15,140	15,000		(140)	100.93%
Subtotal Operating Expenses	\$ 832,378	\$ 877,371	\$ -	\$ 44,992	94.87%
Total Departmental Expenses	\$ 1,824,230	\$ 2,127,871	\$ -	\$ 303,641	85.73%

**Palmdale Water District**  
**2020 Engineering Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 940,588	\$ 1,171,500	\$ -	\$ 230,912	80.29%
1-03-4000-100 Overtime	17,678	12,000		(5,678)	147.31%
Subtotal (Salaries)	\$ 958,265	\$ 1,183,500	\$ -	\$ 225,235	80.97%
Employee Benefits					
1-03-4005-000 Payroll Taxes	74,144	88,000		13,856	84.25%
1-03-4010-000 Health Insurance	174,936	196,500		21,564	89.03%
1-03-4015-000 PERS	85,044	119,000		33,956	71.47%
Subtotal (Benefits)	\$ 334,124	\$ 403,500	\$ -	\$ 69,376	82.81%
Total Personnel Expenses	\$ 1,292,389	\$ 1,587,000	\$ -	\$ 294,611	81.44%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 489	\$ 4,610		\$ 4,120	10.61%
1-03-4060-000 Staff Conferences & Seminars	974	4,917		3,943	19.81%
1-03-4060-001 Staff Training - Auto CAD Civil 3D	-	13,000		13,000	0.00%
1-03-4155-000 Contracted Services	-	2,049		2,049	0.00%
1-03-4165-000 Memberships/Subscriptions	2,170	2,561		391	84.73%
1-03-4250-000 General Materials & Supplies	1,289	10,589		9,300	12.17%
1-03-8100-100 Computer Software - Maint. & Support	26,225	11,000		(15,225)	238.41%
Subtotal Operating Expenses	\$ 31,146	\$ 48,725	\$ -	\$ 17,579	63.92%
Total Departmental Expenses	\$ 1,323,536	\$ 1,635,725	\$ -	\$ 312,189	80.91%

**Palmdale Water District**  
**2020 Facilities Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-04-4000-000 Salaries*	\$ 1,968,254	\$ 2,493,500	\$ (119,500)	\$ 405,746	82.91%
1-04-4000-100 Overtime*	147,332	115,000	(5,500)	(37,832)	134.55%
Subtotal (Salaries)	\$ 2,115,586	\$ 2,608,500	\$ (125,000)	\$ 367,914	85.19%
<b>Employee Benefits</b>					
1-04-4005-000 Payroll Taxes*	172,483	197,750	(9,500)	15,767	91.62%
1-04-4010-000 Health Insurance*	451,172	473,750	(23,000)	(422)	100.09%
1-04-4015-000 PERS*	177,984	238,500	(12,000)	48,516	78.58%
Subtotal (Benefits)	\$ 801,638	\$ 910,000	\$ (44,500)	\$ 63,862	92.62%
Total Personnel Expenses	\$ 2,917,225	\$ 3,518,500	\$ (169,500)	\$ 431,775	87.11%
<b>OPERATING EXPENSES:</b>					
1-04-4050-000 Staff Travel	\$ 2,932	\$ 6,146		\$ 3,214	47.70%
1-04-4060-000 Staff Conferences & Seminars	1,088	15,365		14,277	7.08%
1-04-4155-000 Contracted Services	103,665	276,918	(43,365)	129,888	44.39%
1-04-4175-000 Permits-Dams	37,856	40,974		3,118	92.39%
1-04-4215-100 Natural Gas - Wells & Boosters	197,007	218,350		21,343	90.23%
1-04-4215-200 Natural Gas - Buildings	4,991	9,371		4,380	53.26%
1-04-4220-100 Electricity - Wells & Boosters	1,238,302	827,487		(410,815)	149.65%
1-04-4220-200 Electricity - Buildings	58,535	91,624		33,089	63.89%
1-04-4225-000 Maint. & Repair - Vehicles	25,378	33,479		8,101	75.80%
1-04-4230-100 Maint. & Rep. Office Building	9,871	25,753		15,882	38.33%
1-04-4235-110 Maint. & Rep. Equipment	3,497	12,361		8,864	28.29%
1-04-4235-400 Maint. & Rep. Operations - Wells	75,484	82,297		6,813	91.72%
1-04-4235-405 Maint. & Rep. Operations - Boosters	32,040	51,435		19,396	62.29%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	11,579	25,753		14,174	44.96%
1-04-4235-415 Maint. & Rep. Operations - Facilities	32,584	51,506		18,922	63.26%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	192,128	309,036		116,908	62.17%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	7,316	15,452		8,136	47.35%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	3,144	10,301		7,157	30.52%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	7,139	15,452		8,313	46.20%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	5,165	7,726		2,561	66.85%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	31,527	43,780		12,253	72.01%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,020	5,151		4,130	19.81%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	4,508	5,151		643	87.52%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	45,284	154,518		109,234	29.31%
1-04-4300-100 Testing - Regulatory Compliance	9,467	20,487		11,020	46.21%
1-04-4300-200 Testing - Large Meters	11,060	12,804		1,744	86.38%
1-04-4300-300 Testing - Edison Testing	-	15,365		15,365	0.00%
1-04-6000-000 Waste Disposal	11,502	20,824		9,322	55.24%
1-04-6100-100 Fuel and Lube - Vehicle	90,766	138,809		48,043	65.39%
1-04-6100-200 Fuel and Lube - Machinery	19,259	25,897		6,638	74.37%
1-04-6200-000 Uniforms	16,904	28,237		11,333	59.86%
1-04-6300-100 Supplies - General	32,506	75,635		43,129	42.98%
1-04-6300-300 Supplies - Electrical	492	3,025		2,534	16.25%
1-04-6300-800 Supplies - Construction Materials	30,312	35,296		4,985	85.88%
1-04-6400-000 Tools	36,473	45,381		8,907	80.37%
1-04-6450-000 Equipment*	-	7,563	(7,563)	0	0.00%
1-04-7000-100 Leases -Equipment	11,412	15,127		3,715	75.44%
1-04-7000-100 Leases -Vehicles	95,023	141,185		46,162	67.30%
Subtotal Operating Expenses	\$ 2,497,213	\$ 2,921,021	\$ (50,928)	\$ 372,881	87.01%
Total Departmental Expenses	\$ 5,414,438	\$ 6,439,521	\$ (220,428)	\$ 804,656	87.06%

\* Budget adjustments by Board action 05/11/20



**Palmdale Water District**  
**2020 Operation Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-05-4000-000 Salaries	\$ 961,863	\$ 1,090,000		\$ 128,137	88.24%
1-05-4000-100 Overtime	83,572	87,500		3,928	95.51%
Subtotal (Salaries)	\$ 1,045,435	\$ 1,177,500	\$ -	\$ 132,065	88.78%
<b>Employee Benefits</b>					
1-05-4005-000 Payroll Taxes	84,028	86,000		1,972	97.71%
1-05-4010-000 Health Insurance	162,280	153,500		(8,780)	105.72%
1-05-4015-000 PERS	88,111	111,250		23,139	79.20%
Subtotal (Benefits)	\$ 334,419	\$ 350,750	\$ -	\$ 16,331	95.34%
Total Personnel Expenses	\$ 1,379,854	\$ 1,528,250	\$ -	\$ 148,396	90.29%
<b>OPERATING EXPENSES:</b>					
1-05-4050-000 Staff Travel	\$ -	\$ 3,073		\$ 3,073	0.00%
1-05-4060-000 Staff Conferences & Seminars	-	3,073		3,073	0.00%
1-05-4120-100 Training - Lab Equipment	-	5,122		5,122	0.00%
1-05-4155-000 Contracted Services	55,333	99,362		44,029	55.69%
1-05-4175-000 Permits	8,051	69,656		61,605	11.56%
1-05-4215-200 Natural Gas - WTP	945	3,124		2,179	30.25%
1-05-4220-200 Electricity - WTP	132,531	208,237		75,706	63.64%
1-05-4230-110 Maint. & Rep. - Office Equipment	323	5,151		4,828	6.27%
1-05-4235-110 Maint. & Rep. Operations - Equipment	18,955	20,602		1,647	92.01%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	6,347	6,181		(166)	102.69%
1-05-4235-415 Maint. & Rep. Operations - Facilities	64,953	72,108		7,155	90.08%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	5,995	10,301		4,307	58.19%
1-05-4236-000 Palmdale Lake Management	97,970	102,600		4,630	95.49%
1-05-6000-000 Waste Disposal	21,366	20,824		(542)	102.60%
1-05-6200-000 Uniforms	11,421	16,135		4,714	70.78%
1-05-6300-100 Supplies - Misc.	18,092	15,127		(2,965)	119.60%
1-05-6300-600 Supplies - Lab	58,808	62,471		3,663	94.14%
1-05-6300-700 Outside Lab Work	41,205	104,119		62,914	39.58%
1-05-6400-000 Tools	3,253	6,051		2,798	53.76%
1-05-6500-000 Chemicals	811,647	883,797		72,150	91.84%
1-05-7000-100 Leases -Equipment	318	3,025		2,707	10.52%
Subtotal Operating Expenses	\$ 1,357,514	\$ 1,720,140	\$ -	\$ 362,626	78.92%
Total Departmental Expenses	\$ 2,737,368	\$ 3,248,390	\$ -	\$ 511,022	84.27%

**Palmdale Water District**  
**2020 Finance Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-06-4000-000 Salaries	\$ 638,652	\$ 742,750		\$ 104,098	85.98%
1-06-4000-100 Overtime	697	3,000		2,303	23.25%
Subtotal (Salaries)	\$ 639,349	\$ 745,750	\$ -	\$ 106,401	85.73%
<b>Employee Benefits</b>					
1-06-4005-000 Payroll Taxes	47,728	57,250		9,522	83.37%
1-06-4010-000 Health Insurance	107,277	105,250		(2,027)	101.93%
1-06-4015-000 PERS	62,069	79,000		16,931	78.57%
Subtotal (Benefits)	\$ 217,074	\$ 241,500	\$ -	\$ 24,426	89.89%
Total Personnel Expenses	\$ 856,423	\$ 987,250	\$ -	\$ 130,827	86.75%
<b>OPERATING EXPENSES:</b>					
1-06-4050-000 Staff Travel	\$ 58	\$ 2,049		\$ 1,991	2.83%
1-06-4060-000 Staff Conferences & Seminars	-	1,536.53		1,537	0.00%
1-06-4155-000 Contracted Services	11,675	17,395		5,720	67.12%
1-06-4155-100 Contracted Services - Infosend	187,995	276,576		88,580	67.97%
1-06-4165-000 Memberships/Subscriptions	220	512		292	42.95%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	515		515	0.00%
1-06-4250-000 General Material & Supplies	-	3,025		3,025	0.00%
1-06-4260-000 Business Forms	314	4,097		3,784	7.66%
1-06-4270-100 Telecommunication - Office	31,204	25,609		(5,595)	121.85%
1-06-4270-200 Telecommunication - Cellular Stipend	24,885	25,097		212	99.16%
1-06-7000-100 Leases - Equipment	2,577	3,025		448	85.19%
Subtotal Operating Expenses	\$ 258,928	\$ 359,437	\$ -	\$ 100,508	72.04%
Total Departmental Expenses	\$ 1,115,352	\$ 1,346,687	\$ -	\$ 231,335	82.82%

**Palmdale Water District**  
**2020 Water Use Efficiency Budget**  
For the Ten Months Ending Saturday, October 31, 2020

YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
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Personnel Budget:

1-07-4000-000 Salaries	\$ 140,961	\$ 152,250	\$ 11,289	92.59%
1-07-4000-100 Overtime	3,061	5,000	1,939	61.22%
Subtotal (Salaries)	\$ 144,023	\$ 157,250	\$ 13,227	91.59%

Employee Benefits

1-07-4005-000 Payroll Taxes	12,231	12,000	(231)	101.93%
1-07-4010-000 Health Insurance	31,771	23,750	(8,021)	133.77%
1-07-4015-000 PERS	14,069	16,750	2,681	84.00%
Subtotal (Benefits)	\$ 58,071	\$ 52,500	\$ -	\$ (5,571) 110.61%

Total Personnel Expenses

\$ 202,094	\$ 209,750	\$ -	\$ 5,717	96.35%
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OPERATING EXPENSES:

1-07-4050-000 Staff Travel	\$ 414	\$ 2,561	\$ 2,147	16.16%
1-07-4060-000 Staff Conferences & Seminar	-	3,073	3,073	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training	458	5,122	4,664	8.94%
1-07-4190-400 Public Relations - Contests	852	3,073	2,221	27.72%
1-07-4190-500 Public Relations - Education Programs	6,701	122,923	116,222	5.45%
1-07-4190-900 Public Relations - Other	395	5,122	4,726	7.72%
1-07-6300-100 Supplies - Misc.	51	7,059	7,008	0.73%
Subtotal Operating Expenses	\$ 8,872	\$ 148,932	\$ -	\$ 140,061 5.96%

Total Departmental Expenses

\$ 210,965	\$ 358,682	\$ -	\$ 145,778	58.82%
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**Palmdale Water District**  
**2020 Human Resources Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 216,305	\$ 238,750		\$ 22,445	90.60%
1-08-4000-100 Salaries - Overtime	252	1,000		748	25.24%
Subtotal (Salaries)	\$ 216,558	\$ 239,750	\$ -	\$ 22,445	90.33%
Employee Benefits					
1-08-4005-000 Payroll Taxes	16,931	18,500		1,569	91.52%
1-08-4010-000 Health Insurance	21,847	18,500		(3,347)	118.09%
1-08-4015-000 PERS	17,026	20,750		3,724	82.05%
Subtotal (Benefits)	\$ 55,803	\$ 57,750	\$ -	\$ 1,947	96.63%
Total Personnel Expenses	\$ 272,361	\$ 297,500	\$ -	\$ 24,391	91.55%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 582	\$ 1,537		\$ 954	37.89%
1-08-4060-000 Staff Conferences & Seminars	199	1,537		1,338	12.95%
1-08-4070-000 Employee Expense	49,903	95,000		45,098	52.53%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	7,634	3,073		(4,561)	248.41%
1-08-4100-000 Employee Retention	-	5,122		5,122	0.00%
1-08-4105-000 Employee Relations	-	3,585		3,585	0.00%
1-08-4120-100 Training-Safety	13,581	35,852		22,271	37.88%
1-08-4120-200 Training-Speciality	1,206	15,365		14,159	7.85%
1-08-4121-000 Safety Program	35	1,024		989	3.42%
1-08-4165-000 Membership/Subscriptions	924	1,639		715	56.38%
1-08-4165-100 HR/Safety Publications	300	1,024		725	29.26%
1-08-6300-500 Supplies - Safety	20,796	30,254		9,457	68.74%
Subtotal Operating Expenses	\$ 95,160	\$ 195,012	\$ -	\$ 99,853	48.80%
Total Departmental Expenses	\$ 367,521	\$ 492,512	\$ -	\$ 124,991	74.62%



**Palmdale Water District**  
**2020 Information Technology Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-09-4000-000 Salaries*	\$ 377,719	\$ 303,250	\$ 119,500	\$ 45,031	89.35%
1-09-4000-100 Overtime*	20,136	3,000	5,500	(11,636)	236.89%
Subtotal (Salaries)	\$ 397,855	\$ 306,250	\$ 125,000	\$ 33,395	92.26%
<b>Employee Benefits</b>					
1-09-4005-000 Payroll Taxes*	31,151	26,000	9,500	4,349	87.75%
1-09-4010-000 Health Insurance*	53,483	34,500	23,000	4,017	93.01%
1-09-4015-000 PERS*	37,393	30,500	12,000	5,107	87.98%
Subtotal (Benefits)	\$ 122,027	\$ 91,000	\$ 44,500	\$ 13,473	90.06%
Total Personnel Expenses	\$ 519,882	\$ 397,250	\$ 169,500	\$ 46,869	91.73%
<b>OPERATING EXPENSES:</b>					
1-09-4050-000 Staff Travel	\$ 147	\$ 3,073		\$ 2,926	4.78%
1-09-4060-000 Staff Conferences & Seminars	3,376	10,244		6,868	32.95%
1-09-4155-000 Contracted/Cloud Services*	119,104	220,790	43,365	145,051	45.09%
1-09-4165-000 Memberships/Subscriptions	360	2,561		2,201	14.06%
1-09-4235-445 Mtce & Rep Operations - Telemetry*	1,046	5,151		4,105	20.30%
1-09-4270-000 Telecommunications*	91,715	107,045		15,331	85.68%
1-09-6300-400 Supplies - Telemetry	353	-		(353)	
1-09-6450-110 Equipment - GF Signet Flow Meters*	-	-	7,563	7,563	0.00%
1-09-7000-100 Leases - Equipment	40,462	56,000		15,538	72.25%
1-09-8000-100 Computer Equipment - Computers**	46,259	45,381	10,000	9,122	83.53%
1-09-8000-200 Computer Equipment - Laptops**	29,215	45,381	(10,000)	6,166	82.57%
1-09-8000-300 Computer Equipment - Monitors	-	2,017		2,017	0.00%
1-09-8000-500 Computer Equipment - Toner Cartridges	-	3,025		3,025	0.00%
1-09-8000-550 Computer Equipment - Telephony	-	3,025		3,025	0.00%
1-09-8000-600 Computer Equipment - Other	21,373	25,212		3,839	84.77%
1-09-8000-650 Computer Equipment - Warranty & Support	18,420	15,127		(3,293)	121.77%
1-09-8100-100 Computer Software - Maint. and Support	161,926	221,654		59,728	73.05%
1-09-8100-150 Computer Software - Dynamics GP Support	51,233	56,339		5,107	90.94%
1-09-8100-200 Computer Software - Software and Upgrades	9,511	20,487		10,976	46.43%
Subtotal Operating Expenses	\$ 594,498	\$ 842,512	\$ 50,928	\$ 298,942	66.54%
Total Departmental Expenses	\$ 1,114,380	\$ 1,239,762	\$ 220,428	\$ 345,810	76.32%

\* Budget adjustments by Board action 05/11/20

\*\* Budget adjustments by General Manager per Appendix A



**Palmdale Water District**  
**2020 Customer Care Budget**  
For the Ten Months Ending Saturday, October 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-10-4000-000 Salaries	\$ 797,883	\$ 936,250		\$ 138,367	85.22%
1-10-4000-100 Overtime	3,806	7,500		3,694	50.74%
Subtotal (Salaries)	\$ 801,689	\$ 943,750	\$ -	\$ 142,061	84.95%
<b>Employee Benefits</b>					
1-10-4005-000 Payroll Taxes	63,428	74,750		11,322	84.85%
1-10-4010-000 Health Insurance	185,597	149,500		(36,097)	124.15%
1-10-4015-000 PERS	73,575	88,500		14,925	83.14%
Subtotal (Benefits)	\$ 322,601	\$ 312,750	\$ -	\$ (9,851)	103.15%
Total Personnel Expenses	\$ 1,124,290	\$ 1,256,500	\$ -	\$ 132,210	89.48%
<b>OPERATING EXPENSES:</b>					
1-10-4050-000 Staff Travel	\$ (20)	\$ 2,049		\$ 2,068	-0.95%
1-10-4060-000 Staff Conferences & Seminars	-	3,073		3,073	0.00%
1-10-4155-000 Contracted Services	18,586	22,641		4,055	82.09%
1-10-4230-110 Maintenance & Repair-Office Equipment	331	202		(129)	164.21%
1-10-4250-000 General Material & Supplies	1,024	7,059		6,035	14.50%
1-10-4260-000 Business Forms	-	1,024		1,024	0.00%
Subtotal Operating Expenses	\$ 19,921	\$ 36,048	\$ -	\$ 16,127	55.26%
Total Departmental Expenses	\$ 1,144,211	\$ 1,292,548	\$ -	\$ 148,337	88.52%

New and Replacement Capital Projects

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2020 Total	2021 Carryover
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490	04/26/2017	500,768	(73,278)	246,765	26,170	4,173	4,083							219,578			254,003	
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors			200,501	-	178,484	7,050		5,466			9,500							22,016	
2018	15-613	WM Replacement - Avenue V5 (Spec 1504)	Replacement Cap.				189,355	-	722	3,371	1,686			51,130		55,000		77,446				188,633	
2018	16-602	WM Replacement - Avenue P & 25th ST (Spec 1601)	Replacement Cap.				24,898	-	16,730	3,371	1,686	927				2,170			14			8,167	
2017	16-605	WTP - Additional Brine Tank/Salt Silo	New Capital				130,559	-	130,076	483												483	
2018	18-410	PRV Replacement - 40th ST E (Bypass)	General Project				15,938	-	9,165										6,773			6,773	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				72,141	-	72,141													-	
2018	18-609	WTP Replacement Sodium Hypochlorite Unit	Replacement Cap.	DeNora Water Tech			68,290	-	68,290													-	
2018	18-615	Install/Construction - Water Fill Station	General Project				43,846	-	19,942		21,972		1,932									23,904	
2019	19-602	WTP Replacement of 30" & 42" Mag Meters	Replacement Equip.				63,456	-	48,879	9,570	927				4,081							14,577	
2019	19-603	Repl (3) Sludge Pumps & Motors	Replacement Equip.				37,691	-							37,691							37,691	
2019	19-604	Purchase/Install Sampling Dock @ WTP	General Project				11,589	-	8,844						2,295				450			2,745	
2019	19-606	Install 2 Brine Tanks at Well 7/45th St Sites	General Project				40,629	-					34,544						6,085			40,629	
2019	19-611A	Spec 1210 - ML Replace Ave P8 & 20th St E	Replacement Cap.				99,539	-	79,922	4,552	1,513	2,390	6,568	4,505		90						19,617	
2019	19-611B	Spec 1210 - ML Repl P9 - Chg Orders	Replacement Cap.				38,647	-	-						22,319		12,501	3,828				38,647	
2020	20-600	Repair Traveling Screen @ WTP Aqueduct Turnout	General Project				31,683	-	-	31,548	134											31,683	
2020	20-601	Repair Well #7	General Project				41,955	-	-	38,712		3,244										41,955	
2020	20-602	Plm Ditch Improvements-Yr 1	General Project				18,135	-	-		18,135											18,135	
2020	20-603	WTP-Purchase 14 Turbidity Meters	Replacement Equip.				73,279	-	-				19,799			2,444	47	41,014	9,975			73,279	
2020	20-604	Install 2" SVC at WTP	General Project				33,955	-	-				9,793						24,161			33,955	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.				2,490	-	-				2,490									2,490	
2020	20-606	2800 Zone Velocity Deficiency	General Project				720	-	-						720							720	
2020	20-607	Move PRV Station @ 45th St E	Replacement Cap.				-	-	-													-	
2020	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-													-	
2020	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.				1,530	-	-						1,530							1,530	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				810	-	-				810									810	
2020	20-611	2020 Meter Exchange Program	General Project				7,429	-	-		7,429											7,429	
2020	20-613	Design & Remodel Dist MO, Crew Rm, New PurchOffice	General Project				497,025	-	-				50,000	4,296	255,352	106,403	5,051	3,371	72,553			497,025	
2020	20-615	2020 Soft Start Repl Program	General Project				20,040	-	-			15,878				4,035	127					20,040	
2020	20-618	(2) IPS Pumps-Check Valves WTP	General Project				56,547	-	-				56,547									56,547	
2020	20-619	25th ST Booster #3 Rehab	General Project				13,259	-	-									1,302	11,957			13,259	
2020	20-622	Well 36 Design & Const.	General Project				13,285	-	-										13,285			13,285	
2020	20-700	2020 Large Mtr/Vault Repl Prog	Replacement Cap.				43,759	-	-	25,028	8,514		4,665			4,854			697			43,759	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				850	-	-						850							850	
			Sub-Totals:		427,490		2,394,595	(73,278)	879,960	149,855	66,169	31,987	187,147	59,931	338,373	170,961	17,725	126,961	365,528	-	-	1,514,635	

Consulting and Engineering Support

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2020 Total	2021 Carryover
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	-	1,627,000	-													-	
		Paid by General Fund		Kennedy/Jenks			432,840	-	432,840													-	
2017	14-603	Upper Amargosa Recharge Project	Water Supply	City of Palmdale	1,250,000	12/04/2013	1,268,806	(18,806)	244,431					1,024,374								1,024,374	
2017	04-501	Littlerock Sediment Removal Project (EIR/EIS/Permitting)	Water Supply	Aspen	869,023	09/14/2016	-	869,023	-													-	
		Paid by General Fund		Aspen			523,415	-	315,907	207,044						464						207,508	
		Paid by 2018A Water Revenue Bonds		Aspen	1,238,287	07/18/2018	989,583	248,704	794,485		62,336	34,968				72,940	8,799		16,054			195,098	
		Paid by 2018A Water Revenue Bonds		ASI	9,275,808	07/18/2018	11,413,980	(2,138,172)	9,478,500	1,400,617	534,863											1,935,480	
2017	04-501	Littlerock Sediment Removal (Cost Recovery Agreement)	Permitting	Forest Service	100,000	04/26/2017	-	100,000	-													-	
2017	04-501	Littlerock Sediment Removal Project - Design Grade Control Structure	Water Supply		-		146,954	-	146,954													-	
2019	19-702	SPCC Plan for Water Treatment Plant					3,542	-	-		3,542											3,542	
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		34,383	-								34,383							
2020	20-412	Aquisition of Wtr Svc to ASMHP		Kyle Groundwater	-		5,900	-										5,900					
2020	20-420	2020 GIS Enhancements		Kyle Groundwater	-		18,453	-										18,453					
			Sub-Totals:		14,360,118		14,837,856	687,750	11,413,117	1,607,661	600,742	34,968	-	1,024,374	73,404	43,182	-	40,407	-	-	-	3,366,002	-

New and Replacement Equipment

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2020 Total	2021 Carryover
2020	19-605	HX50 Vacuum Excavator	New Equipment				107,979	-	4,818	694	102,467											103,161	
2020	20-612	Update Fire Alarm System @ Main Office Building	General Project				32,139	-	-							31,121	1,018					32,139	
2020	20-614	281-156 2004 F350 Ford PU	Replacement Equip.				30,769	-	-		30,769											30,769	
2020	20-616	Two-Way Radio Radio Sys Upgrade	Replacement Equip.				80,943	-	-							80,832	111					80,943	
2020	20-617	Truck Mounted Welder (Truck 115)	Replacement Equip.				6,625	-	-				6,625									6,625	
							-	-	-													-	
							-	-	-													-	
			Sub-Totals:				258,455	-	4,818	694	133,236	-	6,625	-	111,953	1,129	-	-	-	-	-	253,637	-

Palmdale Water District  
2020 Capital Projects - Contractual Commitments and Needs

Water Quality Fee Funded Projects

Budget Year	Work Order	Project Title	Project Type	Vendor/Supplier	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2020 Total	2021 Carryover
2019	20-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	123,876	-								123,876						123,876	
2019	20-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-														-	
										-	-	-	-	-	-	-	-	-	-	-	-	-	
			Sub-Totals:		-		123,876	-	-	-	-	-	-	-	-	123,876	-	-	-	-	-	123,876	-

- = Projects that originated from 2013 WRB Funds
- = Project had additional funding paid out by the general fund to complete.
- = Project is now deemed complete with no further expense.
- = Projects paid by 2018 WRB Funds

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Total
Total Approved Contracts to Date	14,787,608													
Total Payments on Approved Contracts to Date	17,490,906													
Total Contract Balance to Date	614,472													
Non-Operating Capital Expenditures (Paid)		1,758,210	800,146	66,955	193,772	1,084,305	523,730	215,273	17,725	167,368	365,528	-	-	5,193,011
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 Funding Through Budgeted Non-Operating Capital Ex.	5,193,011	1,758,210	800,146	66,955	193,772	1,084,305	523,730	215,273	17,725	167,368	365,528	-	-	5,193,011

# Water Revenue Bond - Series 2018A

Updated: November 05, 2020

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$ 8,160,257	\$ 10,619,601	\$ 10,697,276	\$ (77,675)	\$ (2,537,019)
		Original Contract Amt: \$9,500,808, C.O.1: \$1,118,792.54					
LGCS-ASP	04-501	Littlerock Dam - Grade Control Structure (Monitoring)		1,238,287	940,944	297,343	(940,944)
WTP		Water Treatment Plant Improvements	2,375,000		-	-	
6MG		6 M.G. Reservoir Renovations	1,050,000		-	-	
WMR		Various W.M. Replacements	1,789,612		-	-	
PWD		Design, Engineering and Other Preconstruction Costs	173,000		-	-	
WRB		Bond Issuance Costs	226,303		226,303	-	
ISS		Issuance Funds			(12,092)		
Interest Earned through September 30, 2020					(332,928)		
Totals:			\$ 13,774,172	\$ 11,857,888	\$ 11,519,503	\$ 219,667	\$ (3,477,963)
2018A Water Revenue Bonds - Unallocated Funds:				\$ 1,916,284			
2018A Water Revenue Bonds - Remaining Funds to payout:					\$ 2,254,669		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Issuance Costs	Jun 27, 2018	N/A	WRB	\$ 226,302.82
	Interest - Jul 2018		N/A	INT	1,384.72
	Interest - Aug 2018		N/A	INT	20,900.39
1	Aspen Environmental Group	Sep 12, 2018	1116.007-01	LGCS-ASP	28,105.88
2	ASI Construction LLC	Sep 18, 2018	01	LGCS-ASI	60,027.00
	Interest - Sep 2018		N/A	INT	21,047.68
3	ASI Construction LLC	Oct 2, 2018	02	LGCS-ASI	156,655.00
4	Aspen Environmental Group	Oct 8, 2018	1116.007-02	LGCS-ASP	51,072.42
5	Aspen Environmental Group	Oct 30, 2018	1116.007-03	LGCS-ASP	56,698.38
	Interest - Oct 2018		N/A	INT	20,838.36
6	ASI Construction LLC	Nov 7, 2018	03	LGCS-ASI	844,455.00
	Interest - Nov 2018		N/A	INT	22,998.40
7	Aspen Environmental Group	Dec 10, 2018	1116.007-04	LGCS-ASP	99,711.66
7	ASI Construction LLC	Dec 10, 2018	04	LGCS-ASI	665,631.99
	Interest - Dec 2018		N/A	INT	21,673.24
8	Aspen Environmental Group	Jan 3, 2019	1116.007-05	LGCS-ASP	67,719.03
9	ASI Construction LLC	Jan 7, 2019	05	LGCS-ASI	1,494,216.00
10	Aspen Environmental Group	Jan 29, 2019	1116.007-06	LGCS-ASP	56,529.35
	Interest - Jan 2019		N/A	INT	22,085.33
11	ASI Construction LLC	Feb 14, 2019	06	LGCS-ASI	338,899.30
	Interest - Feb 2019		N/A	INT	20,485.96
12	Aspen Environmental Group	Feb 28, 2019	1116.007-07	LGCS-ASP	78,799.25
	Interest - Mar 2019		N/A	INT	17,656.62
13	Aspen Environmental Group	Apr 1, 2019	1116.007-08	LGCS-ASP	34,790.67
13	Aspen Environmental Group	Apr 1, 2019	1116.008-01	LGCS-ASP	7,731.53
14	Aspen Environmental Group	Apr 22, 2019	1116.007-09	LGCS-ASP	6,938.12
	Interest - Apr 2019		N/A	INT	19,042.25
15	Aspen Environmental Group	May 15, 2019	1116.007-10	LGCS-ASP	6,958.75
	Interest - May 2019		N/A	INT	18,485.68
	Interest - June 2019		N/A	INT	18,852.79
16	Aspen Environmental Group	Jul 1, 2019	1116.007-11	LGCS-ASP	11,059.71
17	Aspen Environmental Group	Jul 30, 2019	1116.007-12	LGCS-ASP	22,237.47
	Interest - July 2019		N/A	INT	18,017.03
18	Aspen Environmental Group	Aug 27, 2019	1116.007-13	LGCS-ASP	58,421.77
19	ASI Construction LLC	Aug 28, 2019	Chng Order 4	LGCS-ASI	1,118,792.54
	Interest - August 2019		N/A	INT	18,580.51
	Interest - September 2019		N/A	INT	16,527.97
20	ASI Construction LLC	Oct 15, 2019	08	LGCS-ASI	1,361,654.50
	Interest - October 2019		N/A	INT	14,239.81

(Cont.)

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**P A L M D A L E   W A T E R   D I S T R I C T**  
**B O A R D   M E M O R A N D U M**

**DATE:** November 10, 2020 **November 19, 2020**  
**TO:** FINANCE COMMITTEE **Committee Meeting**  
**FROM:** Mr. Michael Williams, Finance Manager/CFO  
**VIA:** Mr. Dennis D. LaMoreaux, General Manager  
**RE:** ***AGENDA ITEM NO. 4.5 – CONSIDERATION AND POSSIBLE ACTION ON A RECOMMENDATION REGARDING THE 2021 BUDGET. (FINANCE MANAGER WILLIAMS)***

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**Recommendation:**

Staff recommends that the Finance Committee makes a recommendation to approve and adopt the 2021 annual budget as presented.

**Background:**

The revenue projections are based on an 8.1% rate adjustment that was adopted by the Board on October 28, 2019 by way of Resolution No. 19-15, in which the rate adjustment for years 2020 through 2024 were set based upon the Proposition 218 water rate study completed October 8, 2019.

The cash operating revenue is based on projections of selling 16,317-acre feet of water, which would generate \$28,128,703 of water sales revenue. Wholesale water and other operating revenues is projected to generate a total of \$29,408,961 in cash operating revenue.

	<b>PROPOSED</b>	<b>BUDGET</b>
	<b>2021</b>	<b>2020</b>
<b>Operating Revenue</b>		
Wholesale Water (AVEK & LCID)	400,000	295,000
Retail Water	28,128,703	26,122,953
Other Operating Revenue	880,258	877,625
	<u>29,408,961</u>	<u>27,295,578</u>

The cash operating expenses are presented in two categories, personnel costs and operating costs. Total personnel costs are \$13,799,356, consisting of salaries and benefits. Total operating costs are \$12,440,960, consisting of operational costs, water purchases, water quality, sediment removal project, and plant expenditures. Total cash operating expenses are \$26,240,316.

FINANCE COMMITTEE  
PALMDALE WATER DISTRICT

VIA: Mr. Dennis D. LaMoreaux, General Manager

November 10, 2020

	<b>PROPOSED</b>	<b>BUDGET</b>
	<b>2021</b>	<b>2020</b>
<b>Operating Expenses</b>		
Departmental Salaries (Includes Overtime)	9,426,750	8,735,500
Departmental Taxes & Program Benefits	1,105,290	1,063,400
Departmental Healthcare	1,553,000	1,305,750
Departmental CalPERS	1,714,316	1,585,000
Departmental Personnel Expenses	13,799,356	12,689,650
Departmental Operating Expenses	7,969,100	7,693,436
Water Purchases & Recovery (OAP Included)	2,400,000	2,321,476
Water Quality (GAC Media)	906,000	783,015
Littlerock Dam Sediment Removal Project	600,000	600,000
Plant Expenditures	565,860	610,556
<b>Cash Expenses</b>	<b>26,240,316</b>	<b>24,698,133</b>

Operating expense increase is a result of the water rate study using the adopted 2019 budget as the base line, then applying inflationary escalation for eight different categories resulting in approximately a 6.24% increase from 2020. The rate study anticipated a 3.1% increase from 2020 to 2021, however, personnel costs exceeded projections of 2.9% escalator.

**Non-Operating Revenues and Expense:**

	<b>PROPOSED</b>	<b>BUDGET</b>
	<b>2021</b>	<b>2020</b>
<b>Non-operating Revenues</b>	8,575,000	7,821,250
<b>Non-operating Expenses</b>	6,642,276	6,065,500
<b>Net Non-operating Income/(Loss)</b>	<b>1,932,724</b>	<b>1,755,750</b>

We are projecting an increase in non-operating revenue of approximately \$750,000, due to increased property tax assessments and capital improvement fees. The increase in non-operating expense is due to increased bond interest payment (2020A and anticipated 2021A issue) and increased SWP amortization costs.

**The effect on cash flow and reserves:**

	<b>Budget 2021</b>	<b>Projected 2020</b>
<b>Beginning Cash</b>	<b>12,172,302</b>	<b>12,421,118</b>
<b>Operating Activities</b>		
Net Operating Revenues	29,408,961	26,981,400
Net Operating Expenses	26,240,316	22,745,704
<b>Net cash provided by operating activities</b>	<b>3,168,645</b>	<b>4,235,696</b>

In 2020, we completed \$3.3M in capital improvement projects while keeping the cash reserve balance above \$10M. We will begin the year with cash reserves of \$12.1M. The difference in operating revenue over operating expense will increase that cash balance by \$3.1M.

FINANCE COMMITTEE  
PALMDALE WATER DISTRICT

VIA: Mr. Dennis D. LaMoreaux, General Manager

November 10, 2020

Considering the other sources and uses of cash, completing the carryover projects and contract commitments, we will invest \$3.1M in new capital projects which are carry over from 2020 and complete the commitment to Upper Amargosa Creek project. Our ending cash reserve balance would be \$9.99M. The 2019 rate study had projected the reserve balance to be \$9.7M at the end of 2021.

	<u>Budget 2021</u>	<u>Projected 2020</u>
<b>Other Sources and Uses of Cash</b>		
Assessments received	7,475,000	7,506,000
Payments for State Water Project	(5,333,492)	(5,239,031)
Capital Improvement Fees Received	600,000	1,235,438
Water-Use Efficiency	(236,500)	(55,000)
Acquisition of Property, Plant & Equip. - Current Yr	-	(2,216,090)
Acquisition of Property, Plant & Equip. - Carry-over	(2,388,533)	(161,150)
Committed Contract - Upper Amargosa Creek Project	(720,271)	(1,024,374)
Investments in PRWA	(300,000)	(311,600)
Capital Leasing - Principal & Interest	(178,953)	(178,953)
Principal Paid on Long-Term Debt	(2,038,503)	(1,790,001)
Interest Paid on Long-Term Debt	(2,554,245)	(2,453,751)
State Grants and Other Income	150,000	8,000
Interest on Investments	175,000	196,000
<b>Net Cash Provided by Other Sources and Uses</b>	<b>(5,350,497)</b>	<b>(4,484,512)</b>
<b>Net Increase (Decrease) in Cash</b>	<b>(2,181,853)</b>	<b>(248,816)</b>
<b>Cash End of Year</b>	<b>9,990,449</b>	<b>12,172,302</b>
<b>Less Restricted Cash</b>	<b>-</b>	<b>-</b>
Acquisition of Property, Plant & Equip. - Carry-over	-	(2,388,533)
Committed Contract - Upper Amargosa Creek Project	-	(720,271)
<b>Available Operating Cash</b>	<b>9,990,449</b>	<b>9,063,498</b>

The budget package is presented in detail view beginning on page 1 with a summary of revenue and expense categories and then drills down into a little more detail with page 2 showing the total budget by categories. Page 3 is the detail cash projections as discussed. Page 4 is a summary of revenue and expense and the effects on cash year end. Pages 5 - 16 show the department budgets in detail showing personnel expense, operating expense and total departmental expense. Finally, pages 17 - 20 list the detailed projects slated for 2021 identified in the 2019 water rate study.

In adopting Resolution No. 19-15, which adopted the 5-year rate study in 2019, and financial plan, section 4 requires staff to assess and report on the following parameters using actuals through August 31<sup>st</sup> and projecting through December 31<sup>st</sup> of the year as part of the budget process for the subject years. A “Yes” answer from the District staff analysis for any four (4) parameters will allow for the consideration of a reduced water rate adjustment, provided the reduced water rate adjustment continues to satisfy the same “Yes” parameters:

- Do the District’s projected reserves at the end of each year in 2022-2024 meet or exceed the target reserve level of \$16.4M as stated in the 2019 Water Rate Plan for the end of year 2024? “No”
- Are projects funded at a level that is equal to the year’s depreciation while maintaining a minimum reserve level of \$10.0M or the reserve levels for each year in 2022-2024 as presented in the 2019 Water Rate Plan? “No”



FINANCE COMMITTEE  
PALMDALE WATER DISTRICT

VIA: Mr. Dennis D. LaMoreaux, General Manager

November 10, 2020

- c. Has an annual Rate Stabilization Fund contribution been made that is equal to or greater than one percent (1%) of the prior year's total revenues? "No"
- d. Is the projected Debt Coverage Ratio for the subject year and each of the remaining years adequate to meet current and proposed bond covenants? Yes
- e. Has the District's bond rating been re-evaluated to and maintained at AA or higher by either Standard & Poor's or Fitch rating agencies, which are currently A- and A+, respectively? "No"
- f. Has the District's outstanding debt been reduced as follows (all three must be met):
  - 1. 2017 Capital Lease - In Entirety (\$447,384)? "No"
  - 2. 2012 Private Placement - In Entirety (\$5,492,735)? "No"
  - 3. Series 2013A Revenue Bond Issue - \$8.8M? "No"

**Supporting Documents:**

- Substantive detail pages of the 2021 budget work papers.

**PALMDALE WATER DISTRICT**  
**2021 BUDGET (16,317 Acre Foot)**

	PROPOSED	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
	2021	2020	2020	2019	2018	2017
<b>Operating Revenue</b>						
Wholesale Water (AVEK & LCID)	400,000	450,000	295,000	524,847	496,975	438,255
Retail Water	28,128,703	25,994,900	26,122,953	23,647,991	23,538,799	22,338,081
Other Operating Revenue	880,258	536,500	877,625	992,810	848,304	889,106
	<u>29,408,961</u>	<u>26,981,400</u>	<u>27,295,578</u>	<u>25,165,648</u>	<u>24,884,078</u>	<u>23,665,442</u>
<b>Operating Expenses</b>						
Departmental Salaries (Includes Overtime)	9,426,750	8,845,319	8,735,500	8,638,227	8,128,225	7,398,673
Departmental Taxes & Program Benefits	1,105,290	1,055,982	1,063,400	1,013,568	1,072,759	738,919
Departmental Healthcare	1,553,000	1,546,550	1,305,750	1,513,701	1,444,398	1,305,755
Departmental CalPERS	1,714,316	1,439,870	1,585,000	1,383,347	1,463,521	1,185,559
Departmental Personnel Expenses	13,799,356	12,887,721	12,689,650	12,548,844	12,108,903	10,628,906
Departmental Operating Expenses	7,969,100	7,357,801	7,693,436	7,608,386	7,990,994	6,780,305
Water Purchases & Recovery (OAP Included)	2,400,000	1,788,182	2,321,476	2,139,779	1,678,589	2,166,986
Water Quality (GAC Media)	906,000	577,000	783,015	439,601	1,121,260	923,815
Littlerock Dam Sediment Removal Project	600,000	-	600,000	-	-	-
Plant Expenditures	565,860	135,000	610,556	120,745	589,237	287,602
<b>Cash Expenses</b>	26,240,316	22,745,704	24,698,133	22,857,354	23,488,982	20,787,615
<b>Non-Cash Expenses</b>	6,350,000	5,857,702	6,335,000	6,085,977	6,510,778	8,055,317
<b>Net Operating Income/(Loss)</b>	<u>(3,181,355)</u>	<u>(1,622,005)</u>	<u>(3,737,555)</u>	<u>(3,777,683)</u>	<u>(5,115,682)</u>	<u>(5,177,489)</u>
<b>Non-operating Revenues</b>	8,575,000	9,245,317	7,821,250	9,043,765	8,032,975	8,952,140
<b>Non-operating Expenses</b>	6,642,276	6,279,855	6,065,500	5,531,889	4,850,974	3,899,495
<b>Net Non-operating Income/(Loss)</b>	<u>1,932,724</u>	<u>2,965,462</u>	<u>1,755,750</u>	<u>3,511,876</u>	<u>3,182,000</u>	<u>5,052,645</u>
<b>Net Earnings(Loss)</b>	<u>(1,248,631)</u>	<u>1,343,456</u>	<u>(1,981,805)</u>	<u>(265,807)</u>	<u>(1,933,682)</u>	<u>(124,844)</u>

**PALMDALE WATER DISTRICT**  
**2021 BUDGET (16,317 Acre Foot)**

	BUDGET 2021	PROJECTED 2020	BUDGET <sup>1</sup> 2020	ACTUAL 2019	ACTUAL 2018	ACTUAL 2017
<b>Operating Revenue</b>						
Wholesale Water (AVEK & LCID)	400,000	450,000	295,000	524,847	496,975	438,255
Water Sales <sup>2</sup>	12,114,400	10,950,000	10,028,794	8,583,797	9,062,631	8,416,723
Meter Fees	14,865,600	13,837,400	14,956,694	13,967,724	13,294,482	12,710,215
Water Quality Fees	781,860	835,500	783,015	760,376	803,306	845,526
Elevation Fees	366,843	372,000	354,450	336,093	378,380	365,618
Other	880,258	536,500	877,625	992,810	848,304	889,106
	<u>29,408,961</u>	<u>26,981,400</u>	<u>27,295,578</u>	<u>25,165,648</u>	<u>24,884,078</u>	<u>23,665,442</u>
<b>Operating Expenses</b>						
Directors	147,790	86,207	144,150	115,958	122,252	111,057
Administration	4,542,666	4,195,901	4,185,109	4,100,699	3,874,010	3,200,269
Engineering	1,678,000	1,562,844	1,635,725	1,708,963	1,770,592	1,456,117
Facilities	6,164,200	6,550,137	6,449,794	6,341,115	6,710,475	5,940,131
Operations	3,409,900	3,210,039	3,248,390	3,421,758	3,579,000	2,993,156
Finance	1,720,050	1,333,589	1,346,687	1,259,199	1,176,821	1,206,440
Water-Use Efficiency	390,950	251,244	358,682	383,933	238,146	216,687
Human Resources	508,900	449,547	492,512	487,087	509,576	318,428
Information Technology	1,739,300	1,265,200	1,229,489	994,857	739,164	726,798
Customer Care	1,466,700	1,340,814	1,292,548	1,343,660	1,379,862	1,240,127
Water Purchases <sup>3</sup>	2,400,000	1,800,000	2,425,000	2,019,787	1,784,403	2,248,897
OAP Chrg (Prior Year)	25,000	(8,400)	25,000	(7,294)	(5,148)	-
Water Recovery	(25,000)	(3,418)	(128,524)	127,286	(100,666)	(81,911)
Water Quality (GAC Media) <sup>4</sup>	906,000	577,000	783,015	439,601	1,121,260	923,815
Littlerock Dam Sediment Removal Project	600,000	-	600,000	-	-	-
Plant Expenditures	565,860	135,000	610,556	120,745	589,237	287,602
<b>Cash Expenses</b>	<u>26,240,316</u>	<u>22,745,704</u>	<u>24,698,133</u>	<u>22,857,354</u>	<u>23,488,982</u>	<u>20,787,615</u>
Depreciation	5,000,000	5,141,702	5,050,000	5,257,262	5,318,052	6,113,751
Post-Employment Benefit (GASB 75) <sup>5</sup>	1,750,000	1,750,000	1,750,000	1,983,447	1,882,449	2,224,242
Bad Debts	350,000	15,000	35,000	15,258	2,865	133,620
Service Costs Construction	150,000	299,000	100,000	190,777	182,033	111,524
Capitalized Construction	(900,000)	(1,348,000)	(600,000)	(1,360,768)	(874,621)	(527,821)
<b>Non-Cash Expenses</b>	<u>6,350,000</u>	<u>5,857,702</u>	<u>6,335,000</u>	<u>6,085,977</u>	<u>6,510,778</u>	<u>8,055,317</u>
<b>Net Operating Income/(Loss)</b>	<u>(3,181,355)</u>	<u>(1,622,005)</u>	<u>(3,737,555)</u>	<u>(3,777,683)</u>	<u>(5,115,682)</u>	<u>(5,177,489)</u>
<b>Non-operating Revenues</b>						
Assessments (Debt Service)	5,000,000	4,950,000	4,925,250	4,790,480	4,811,735	5,102,773
Assessments (1%)	1,875,000	1,825,000	1,785,000	1,783,332	2,032,216	1,665,813
Successor Agency Component (Prop Tax)	600,000	731,000	561,000	724,594	403,992	623,525
DWR Fixed Charge Recovery	175,000	299,879	175,000	247,469	266,877	266,638
Interest	175,000	148,000	150,000	366,283	295,246	146,306
Market Adj. on Investments	-	48,000	-	85,548	(2,930)	(90,252)
Capital Improvement Fees <sup>6</sup>	600,000	1,235,438	75,000	984,101	106,947	1,021,406
Grants - State & Federal	100,000	-	100,000	9,185	47,666	110,669
Other	50,000	8,000	50,000	52,773	71,225	105,263
	<u>8,575,000</u>	<u>9,245,317</u>	<u>7,821,250</u>	<u>9,043,765</u>	<u>8,032,975</u>	<u>8,952,140</u>
<b>Non-operating Expenses</b>						
Interest Paid & Amortization on long-term debt	3,001,426	3,058,635	2,648,000	2,611,015	2,405,895	2,175,260
Amortization of SWP	3,104,350	2,854,620	2,881,000	2,854,227	2,646,400	2,600,856
Change in Investments in PRWA	300,000	311,600	300,000	16,723	(296,423)	(966,091)
Water-Use Efficiency	236,500	55,000	236,500	49,924	95,102	89,469
	<u>6,642,276</u>	<u>6,279,855</u>	<u>6,065,500</u>	<u>5,531,889</u>	<u>4,850,974</u>	<u>3,899,495</u>
<b>Net Non-operating Income/(Loss)</b>	<u>1,932,724</u>	<u>2,965,462</u>	<u>1,755,750</u>	<u>3,511,876</u>	<u>3,182,000</u>	<u>5,052,645</u>
<b>Net Earnings(Loss)</b>	<u>(1,248,631)</u>	<u>1,343,456</u>	<u>(1,981,805)</u>	<u>(265,807)</u>	<u>(1,933,682)</u>	<u>(124,844)</u>

**PALMDALE WATER DISTRICT  
5-YEAR CASH FLOW (Aggregate)**

	<u>Budget 2021</u>	<u>Projected 2020</u>	<u>2019</u>	<u>Audited Numbers 2018</u>	<u>2017</u>
<b>Beginning Cash</b>	12,172,302	12,421,118	11,785,007	14,327,027	12,853,749
<b>Operating Activities</b>					
Net Operating Revenues	29,408,961	26,981,400	25,165,648	24,884,078	23,693,095
Net Operating Expenses	26,240,316	22,745,704	22,857,354	23,646,168	22,059,825
GAC- Carryover					
<b>Net cash provided by operating activities</b>	3,168,645	4,235,696	2,308,294	1,237,910	1,633,270
<b>Other Sources and Uses of Cash</b>					
Assessments received	7,475,000	7,506,000	7,298,406	7,247,944	7,392,110
Payments for State Water Project	(5,333,492)	(5,239,031)	(4,236,121)	(3,118,430)	(2,996,405)
Capital Improvement Fees Received	600,000	1,235,438	984,101	106,947	1,021,406
Water-Use Efficiency	(236,500)	(55,000)	-	-	-
Acquisition of Property, Plant & Equip. - Current Yr	-	(2,216,090)	(1,782,168)	(4,084,538)	(2,039,688)
Acquisition of Property, Plant & Equip. - Carry-over	(2,388,533)	(161,150)	-	-	-
Committed Contract - Upper Amargosa Creek Project	(720,271)	(1,024,374)	-	-	-
Investments in PRWA	(300,000)	(311,600)	16,723	(296,423)	(320,680)
Capital Leasing - Principal & Interest	(178,953)	(178,953)	(178,953)	(178,953)	(120,948)
Principal Paid on Long-Term Debt	(2,038,503)	(1,790,001)	(1,706,595)	(1,657,084)	(1,610,453)
Interest Paid on Long-Term Debt	(2,554,245)	(2,453,751)	(2,581,365)	(2,210,599)	(2,175,260)
State Grants and Other Income	150,000	8,000	61,958	118,891	633,872
Interest on Investments	175,000	196,000	451,831	292,316	56,054
<b>Net Cash Provided by Other Sources and Uses</b>	(5,350,497)	(4,484,512)	(1,672,183)	(3,779,930)	(159,992)
<b>Net Increase (Decrease) in Cash</b>	(2,181,853)	(248,816)	636,111	(2,542,020)	1,473,278
<b>Rate Stabilization Fund</b>	-	-	-	-	-
<b>Cash End of Year</b>	9,990,449	12,172,302	12,421,118	11,785,007	14,327,027
<b>Less Restricted Cash</b>	-	-	-	-	-
Acquisition of Property, Plant & Equip. - Carry-over	-	(2,388,533)	(447,000)	-	-
Committed Contract - Upper Amargosa Creek Project	-	(720,271)	(1,120,785)	-	-
<b>Available Operating Cash</b>	9,990,449	9,063,498	10,853,333	11,785,007	14,327,027
<b>Capital Funding</b>					
<b>Beginning Cash (Restricted)</b>	2,254,605	4,366,086	11,706,447	-	
Proceeds on Issuance of Long-Term Debt	20,000,000	-	-	13,547,869	
Committed Contracts on 2018 WRB Projects	(2,879,605)	(2,111,481)	(7,340,361)	(1,841,422)	
<b>Restricted Cash</b>	19,375,000	2,254,605	4,366,086	11,706,447	

**PALMDALE WATER DISTRICT**

**2021 BUDGET**

**SUMMARY OF REVENUES AND EXPENDITURES - 2021 BUDGET**

<b>Cash Basis (16,317 Ac. Ft.)</b>		
<b>Activity</b>	<b>Estimated Cash Revenues</b>	<b>Estimated Cash Expenditures</b>
Net Water Sales	\$ 12,514,400	
Meter Fees	14,865,600	
Elevation Fees	366,843	
Other Operating Revenue	880,258	
Water Quality Fees (Restricted Use)	781,860	
<b>(Increase)/Decrease in Cash (From Operating)</b>	<b>(3,168,645)</b>	
Directors		\$ 147,790
Administration		4,542,666
Engineering		1,678,000
Facilities		6,164,200
Operations		3,409,900
Finance		1,720,050
Water-Use Efficiency		390,950
Human Resources		508,900
Information Technology		1,739,300
Customer Care		1,466,700
Water Purchases		2,400,000
Plant Expenditures & Sediment Removal		1,165,860
Water Quality Expense (GAC)		906,000
<b>SUBTOTAL OPERATING</b>	<b>\$ 26,240,316</b>	<b>\$ 26,240,316</b>
<b>Projected Beginning Cash - 01/01/2021</b>	<b>\$ 12,172,302</b>	
Assessments received	7,475,000	
Capital Improvement Fees	600,000	
State Grants	100,000	
Interest on Investments	175,000	
Other Income	50,000	
Payments for State Water Project		5,333,492
Principal Paid on Long-Term Debt		2,038,503
Interest Paid on Long-Term Debt		2,554,245
Capital Leasing		178,953
Investments in PRWA		300,000
Water-Use Efficiency		236,500
Acquisition of Property, Plant & Equipment		3,108,804
	<b>\$ 20,572,302</b>	<b>\$ 13,750,497</b>
Projected Ending Cash - Non-Operating	6,821,804	
Rate Stabilization Fund	-	
<b>Increase/(Decrease) in Cash (From Operating)</b>	<b>3,168,645</b>	
<b>Projected Ending Cash - 12/31/2021</b>	<b>9,990,449</b>	
<b>Less Restricted Cash</b>	<b>-</b>	
<b>Available Operating Cash - 12/31/2021</b>	<b>\$ 9,990,449</b>	

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Directors**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2021	2020	2020	2019	2018	2017
1-01-4000-000	Directors Fees	-	-	-	-	-	-
Benefits							
1-01-4005-000	Payroll Taxes	5,790	5,585	5,650	4,382	3,909	4,705
	Subtotal (Benefits)	5,790	5,585	5,650	4,382	3,909	4,705
	Personnel Expenses	5,790	5,585	5,650	4,382	3,909	4,705
OPERATING EXPENSES:							
1-01-xxxx-006	Director's Expense Share - Dizmang, Gloria	28,400	12,006	27,700	7,228	-	-
1-01-xxxx-007	Director's Expense Share - Alverado, Robert	-	15,613	27,700	26,857	26,050	20,512
1-01-xxxx-008	Director's Expense Share - Mac Laren, Kathy	28,400	20,988	27,700	25,840	18,516	21,693
1-01-xxxx-009	Director's Expense Share - Estes, Joe	-	-	-	-	25,765	22,843
1-01-xxxx-010	Director's Expense Share - Dino, Vincent	28,400	16,313	27,700	24,198	20,522	21,275
1-01-xxxx-011	Director's Expense Share - Henriquez, Marco	-	-	-	3,990	26,890	20,030
1-01-xxxx-012	Director's Expense Share - Wilson, Don	28,400	15,702	27,700	23,464	600	-
1-01-xxxx-013	Director's Expense Share - Powers, Amber	28,400	-	-	-	-	-
	Total Operating Expense	142,000	80,622	138,500	111,576	118,343	106,353
	Total Departmental Expenses	147,790	86,207	144,150	115,958	122,252	111,057



**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Administration**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2021	2020	2020	2019	2018	2017
1-02-4000-000	Salaries	1,392,500	1,283,063	1,279,750	1,285,197	1,162,862	1,078,885
1-02-4000-100	Salaries - Departmental Overtime	6,000	2,409	13,500	3,878	4,556	7,946
	Subtotal (Salaries)	1,398,500	1,285,472	1,293,250	1,289,075	1,167,418	1,086,831
Employee Benefits							
1-02-4005-000	Payroll Taxes	98,500	91,497	91,000	82,787	78,250	74,016
1-02-4010-000	Health Insurance	184,500	174,540	150,500	189,419	166,558	151,134
1-02-4015-000	Pers	131,250	106,673	116,750	98,751	114,537	111,903
	Subtotal (Benefits)	414,250	372,711	358,250	370,957	359,345	337,053
District-wide Salaries & Benefits							
1-02-5070-001	Salaries-On-Call/Stand By Time	75,000	76,514	80,000	79,894	72,726	68,836
1-02-5070-002	PERS-Unfunded Liability	840,316	783,037	764,000	699,416	571,885	472,523
1-02-5070-003	Worker's Compensation	296,000	269,701	375,000	325,844	437,754	189,902
1-02-5070-004	Vacation Benefit Expense	83,000	82,834	25,000	59,412	39,573	(6,272)
1-02-5070-005	Life Insurance/EAP	7,000	6,860	6,500	6,385	6,344	6,312
	Subtotal (District-wide)	1,301,316	1,218,947	1,250,500	1,170,951	1,128,281	731,300
	Personnel Expenses	3,114,066	2,877,130	2,902,000	2,830,983	2,655,044	2,155,185
OPERATING EXPENSES:							
1-02-4050-000	Staff Travel	15,500	4,474	15,365	15,867	16,589	17,071
1-02-4050-100	General Manager Travel	5,200	-	5,122	6,839	7,462	7,091
1-02-4060-000	Staff Conferences & Seminars	6,200	1,364	6,146	10,398	1,749	1,683
1-02-4060-100	General Manager Conferences & Seminars	4,100	1,258	4,097	3,414	3,246	3,306
1-02-4130-000	Bank Charges	200,000	199,500	185,000	184,167	177,448	164,613
1-02-4150-000	Accounting Services	26,000	30,559	25,609	25,736	25,043	24,351
1-02-4175-000	Permits (Construction)	18,100	18,580	17,926	13,554	11,844	11,228
1-02-4180-000	Postage	17,000	12,757	25,609	11,227	15,224	13,006
1-02-4190-100	Public Relations - Publications	31,200	26,434	30,731	21,155	20,931	20,479
1-02-4190-700	Public Affairs - Marketing/Outreach	40,000	29,915	40,000	46,627	27,222	40,847
1-02-4190-710	Public Affairs - Advertising	5,000	600	5,000	3,134	65	-
1-02-4190-720	Public Affairs - Equipment	2,500	80	2,500	1,333	1,548	-
1-02-4190-730	Public Affairs - Conference/Seminar/Travel	3,000	473	3,000	1,389	1,025	-
1-02-4190-740	Public Affairs - Consultants	2,000	600	3,000	-	1,000	-
1-02-4190-750	Public Affairs - Memberships	1,200	1,413	1,200	865	675	-
1-02-4200-000	Advertising	4,100	113	4,097	2,242	4,006	1,902
1-02-4205-000	Office Supplies	25,500	22,281	25,097	30,893	25,977	24,494
1-02-4210-000	Office Furniture	-	-	5,122	5,482	-	5,917
	Total Operating Expense	406,600	350,401	404,621	384,323	341,053	335,988
District-wide Operating Expense							
1-02-5070-006	Other Operating	60,000	78,166	25,609	23,179	22,916	30,069
1-02-5070-007	Consultants	275,000	250,000	239,699	243,954	272,436	60,568
1-02-5070-008	Insurance	260,000	227,536	255,000	230,945	241,076	286,478
1-02-5070-009	Groundwater Adjudication - Legal	41,000	22,485	40,974	63,390	42,477	82,277
1-02-5070-010	Legal Services	131,000	165,226	128,044	121,969	89,038	85,014
1-02-5070-011	Memberships	165,000	167,817	128,044	110,031	94,942	124,247
1-02-5070-012	Elections	-	-	-	51,671	-	-
1-02-5070-013	Succession Planning	25,000	-	-	-	-	-
1-02-5070-014	Groundwater Adjudication - Pumping Assessment	65,000	42,000	46,118	40,251	-	-
1-02-5070-015	Computer Software - Info 360	-	15,140	15,000	-	-	-
1-02-5070-099	100th Anniversary	-	-	-	-	115,028	40,443
	Total District-wide Operating Expense	1,022,000	968,370	878,488	885,393	877,912	709,097
	Total Departmental Expenses	4,542,666	4,195,901	4,185,109	4,100,699	3,874,010	3,200,269

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Engineering**

**PERSONNEL BUDGET:**

		BUDGET 2021	PROJECTED 2020	BUDGET 2020	ACTUAL 2019	ACTUAL 2018	ACTUAL 2017
1-03-4000-000	Salaries	1,225,750	1,116,936	1,171,500	1,204,273	1,100,010	1,025,227
1-03-4000-100	Salaries - Departmental Overtime	15,000	18,967	12,000	43,529	45,309	12,745
	Subtotal (Salaries)	1,240,750	1,135,903	1,183,500	1,247,802	1,145,319	1,037,973
Employee Benefits							
1-03-4005-000	Payroll Taxes	98,000	89,265	88,000	90,342	85,430	77,032
1-03-4010-000	Health Insurance	176,500	203,279	196,500	213,728	206,949	181,559
1-03-4015-000	PERS	117,750	101,880	119,000	100,184	133,366	102,417
	Subtotal (Benefits)	392,250	394,424	403,500	404,253	425,745	361,008
	Personnel Expenses	1,633,000	1,530,327	1,587,000	1,652,055	1,571,064	1,398,981

**OPERATING EXPENSES:**

1-03-4050-000	Staff Travel	5,000	500	4,610	6,090	5,192	3,095
1-03-4060-000	Staff Conferences & Seminars	7,500	1,299	4,917	1,590	4,377	3,895
1-03-4060-001	Staff Training - Auto CAD Civil 3D	10,000	-	13,000	-	1,879	-
1-03-4155-305	Contracted Services - GIS Services	-	-	-	2,432	26,500	7,544
1-03-4155-310	Contracted Services - Reproduction	1,500	-	2,049	49	-	-
1-03-4155-320	Contracted Services - Plotter/Scanner	-	-	-	-	640	-
1-03-4165-000	Memberships/Subscriptions	3,500	2,500	2,561	5,670	4,840	4,470
1-03-4250-000	General Materials & Supplies	4,000	1,067	3,530	-	-	-
1-03-4250-100	Supplies - Plotter Paper/Toner	4,500	651	4,538	3,186	-	714
1-03-4250-150	Supplies - Surveying Total Station	-	-	2,521	-	7,052	-
1-03-4250-200	Supplies - Miscellaneous	-	-	-	479	954	746
1-03-8100-100	Computer Software - Maint. & Support	9,000	26,500	11,000	5,539	94,233	36,672
1-03-8100-200	Computer Software - SCADAWatch	-	-	-	31,873	53,860	-
	Total Operating Expense	45,000	32,517	48,725	56,907	199,528	57,136
	Total Departmental Expenses	1,678,000	1,562,844	1,635,725	1,708,963	1,770,592	1,456,117

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Facilities**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2021	2020	2020	2019	2018	2017
1-04-4000-000	Salaries	2,248,000	2,328,556	2,493,500	2,286,419	2,136,946	2,047,671
1-04-4000-100	Salaries - Departmental Overtime	144,000	183,060	115,000	178,224	155,494	114,871
	Subtotal (Salaries)	2,392,000	2,511,616	2,608,500	2,464,644	2,292,440	2,162,542
Employee Benefits							
1-04-4005-000	Payroll Taxes	189,500	205,550	197,750	187,297	177,933	167,159
1-04-4010-000	Health Insurance	445,000	528,574	473,750	527,797	510,242	464,206
1-04-4015-000	PERS	214,000	209,567	238,500	191,029	249,995	196,596
	Subtotal (Benefits)	848,500	943,691	910,000	906,122	938,170	827,961
	Personnel Expenses	3,240,500	3,455,307	3,518,500	3,370,766	3,230,610	2,990,504

**OPERATING EXPENSES:**

1-04-4050-000	Staff Travel	6,200	3,909	6,146	8,363	4,651	3,969
1-04-4060-000	Staff Conferences & Seminars	15,500	1,451	15,365	4,313	1,050	297
1-04-4155-405	Contracted Services - Landscape Svcs (All Sites)	16,000	16,440	15,877	11,450	16,075	10,325
1-04-4155-410	Contracted Services - Landscape Svcs (Wells)	39,000	34,917	38,925	33,855	34,344	33,659
1-04-4155-415	Contracted Services - Alarm Services	-	-	-	-	-	8,322
1-04-4155-420	Contracted Services - Janitorial Services (All Sites)	47,000	49,682	46,096	46,204	44,832	46,237
1-04-4155-425	Contracted Services - Pest Control Svcs (All Loc)	6,200	8,195	6,146	4,732	5,934	4,915
1-04-4155-430	Contracted Services - Pest Control Svcs (Plm Dam)	5,200	5,374	5,122	3,648	3,448	3,312
1-04-4155-435	Contracted Services - Elevator Services	4,100	3,706	4,097	47,905	2,903	11,815
1-04-4155-440	Contracted Services - SCADA Software	-	-	18,000	-	17,856	15,043
1-04-4155-445	Contracted Services - SCADA Hardware	-	-	10,000	-	1,119	24,118
1-04-4155-450	Contracted Services - Seismic Valve Controllers	7,800	-	7,683	6,683	6,415	6,415
1-04-4155-455	Contracted Services - Annual Tank Service	104,000	-	102,435	319,100	319,100	329,545
1-04-4155-460	Contracted Services - Fire Extinguisher Servicing	5,200	3,320	5,122	6,187	7,644	-
1-04-4155-466	Contracted Services - Clearscada	-	-	15,365	14,796	3,163	-
1-04-4155-468	Contracted Services - Fuel Serve	2,500	-	-	-	-	-
1-04-4155-499	Contracted Services - Miscellaneous	2,100	3,227	2,049	2,420	-	1,639
1-04-4175-000	Permits (District Facilities including Dams)	42,000	50,475	40,974	42,780	63,350	7,433
1-04-4215-100	Natural Gas - Wells & Boosters	225,000	225,298	218,350	222,292	266,569	170,596
1-04-4215-200	Natural Gas - Buildings	9,500	8,991	9,371	10,010	7,480	6,613
1-04-4220-100	Electricity - Wells & Boosters	860,000	1,573,022	827,487	1,061,023	1,185,888	1,091,131
1-04-4220-200	Electricity - Buildings	95,000	76,535	91,624	71,542	77,395	73,376
1-04-4225-000	Maint. & Repair - Vehicles	34,000	29,029	33,479	22,923	35,133	21,897
1-04-4230-100	Maint. & Rep. Operations - Office Building	26,500	12,451	25,753	6,284	7,868	21,364
1-04-4230-120	Maint. & Rep. Operations - Two-way Radios	5,000	-	-	-	-	-
1-04-4235-110	Maint. & Rep. Operations - Equipment	12,700	4,171	12,361	8,557	4,285	8,512
1-04-4235-400	Maint. & Rep. Operations - Wells	84,500	84,731	82,297	53,640	67,930	55,508
1-04-4235-405	Maint. & Rep. Operations - Boosters	52,800	39,547	51,435	52,497	29,376	27,474
1-04-4235-410	Maint. & Rep. Operations - Shop Bldgs	26,000	12,191	25,753	10,411	19,258	20,786
1-04-4235-415	Maint. & Rep. Operations - Facilities	52,000	41,822	51,506	18,567	17,006	16,691
1-04-4235-420	Maint. & Rep. Operations - Water Lines	315,000	230,955	309,036	252,498	354,568	318,750
1-04-4235-425	Maint. & Rep. Operations - Littlerock Dam	15,500	9,754	15,452	9,551	487	1,642
1-04-4235-430	Maint. & Rep. Operations - Palmdale Dam	-	-	-	670	550	4,070
1-04-4235-435	Maint. & Rep. Operations - Palmdale Canal	7,000	4,042	10,301	4,884	1,110	4,837
1-04-4235-440	Maint. & Rep. Operations - Large Meters	15,500	6,249	15,452	13,638	9,809	34,420
1-04-4235-445	Maint. & Rep. Operations - Telemetry	-	-	5,151	893	275	2,125
1-04-4235-450	Maint. & Rep. Operations - Hypo Generators	7,900	5,250	7,726	1,443	4,574	2,645
1-04-4235-455	Maint. & Rep. Operations - Heavy Equipment	44,000	40,735	43,780	60,783	32,408	43,617
1-04-4235-460	Maint. & Rep. Operations - Storage Reservoirs	5,200	1,360	5,151	2,807	13,590	2,367
1-04-4235-461	Maint. & Rep. Operations - Air Vacs	5,200	6,010	5,151	14,815	41,486	-
1-04-4235-470	Maint. & Rep. Operations - Meter Exchanges	155,000	47,935	154,518	91,293	183,630	139,830
1-04-4270-300	Telecommunication - Other	-	-	5,122	8,015	6,994	5,732
1-04-4300-100	Testing - Regulatory Compliance	20,500	12,622	20,487	8,725	15,935	9,612
1-04-4300-200	Testing - Large Meter Testing	13,000	13,807	12,804	16,220	19,098	11,357
1-04-4300-300	Testing - Edison Testing	12,000	-	15,365	5,800	8,100	2,755
1-04-5070-009	Groundwater Adjudication - Pumping Assessment	-	-	-	-	60,775	19,552
1-04-6000-000	Waste Disposal	21,000	14,161	20,824	18,290	14,653	15,183
1-04-6100-100	Fuel - Gas and Diesel	142,000	121,021	138,809	100,360	119,063	84,621
1-04-6100-200	Lubricates District Wide	26,000	25,581	25,897	24,608	23,332	17,842
1-04-6200-000	Uniforms	28,000	22,539	28,237	21,403	21,894	20,803

## OPERATING EXPENSES (Continued) :

		-	-	-	-	-	-
1-04-6300-100	Supplies - General	65,000	35,908	75,635	31,635	78,916	52,867
1-04-6300-200	Supplies - Hypo Generators	-	-	-	7,091	7,195	3,340
1-04-6300-300	Supplies - Electrical	3,000	478	3,025	577	852	2,944
1-04-6300-400	Supplies - Telemetry	-	-	-	1,894	587	6,070
1-04-6300-800	Supplies - Construction Materials	35,000	34,641	35,296	32,428	33,672	37,608
1-04-6400-100	Tools - Facilities	35,000	30,775	35,296	35,314	32,365	17,942
1-04-6400-200	Tools - Vehicles	10,100	16,926	10,085	11,907	15,823	10,122
1-04-6450-100	Equipment - Firetide Radios	-	-	-	-	784	-
1-04-6450-110	Equipment - GF Signet Flow Meters	-	-	7,563	-	-	-
1-04-6450-120	Equipment - SCADA Workstations	-	-	-	-	27,169	-
1-04-7000-100	Leases - Equipment	15,000	13,202	15,127	19,342	12,246	22,460
1-04-7000-200	Leases - Fleet	142,000	112,394	141,185	83,284	87,852	33,524
Total Operating Expense		2,923,700	3,094,830	2,931,294	2,970,349	3,479,864	2,949,628
Total Departmental Expenses		<u>6,164,200</u>	<u>6,550,137</u>	<u>6,449,794</u>	<u>6,341,115</u>	<u>6,710,475</u>	<u>5,940,131</u>

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**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Operations**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2021	2020	2020	2019	2018	2017
1-05-4000-000	Salaries	1,154,000	1,139,362	1,090,000	1,066,200	1,154,301	953,323
1-05-4000-100	Salaries - Departmental Overtime	99,000	99,456	87,500	117,094	98,526	78,833
	Subtotal (Salaries)	1,253,000	1,238,818	1,177,500	1,183,294	1,252,827	1,032,157
Employee Benefits							
1-05-4005-000	Payroll Taxes	91,000	99,867	86,000	88,433	87,400	79,405
1-05-4010-000	Health Insurance	182,000	188,001	153,500	167,240	153,953	160,866
1-05-4015-000	PERS	118,500	-	111,250	91,630	122,221	98,359
	Subtotal (Benefits)	391,500	287,868	350,750	347,303	363,575	338,630
	Personnel Expenses	1,644,500	1,526,686	1,528,250	1,530,597	1,616,402	1,370,787

**OPERATING EXPENSES:**

1-05-4050-000	Staff Travel	3,100	-	3,073	5,944	6,065	3,875
1-05-4060-000	Staff Conferences & Seminars	3,100	-	3,073	1,145	790	1,855
1-05-4120-100	Training - Lab Equipment	5,200	-	5,122	-	-	-
1-05-4155-505	Contracted Services - Landscape Services	3,500	2,753	3,585	2,195	6,881	3,261
1-05-4155-510	Contracted Services - Alarm Services	-	-	-	-	714	1,732
1-05-4155-525	Contracted Services - Wind Turbine Services	31,000	6,887	30,731	7,913	39,029	38,805
1-05-4155-540	Contracted Services - Lab Software	7,700	8,832	7,683	6,307	6,393	7,456
1-05-4155-545	Contracted Services - Lab Equipment Services	26,000	16,155	26,633	26,552	9,181	9,153
1-05-4155-550	Contracted Services - Water Quality Svcs (SolarBee)	31,400	38,971	30,731	29,228	29,228	28,016
1-05-4175-000	Permits (WTP Facilities Inclusive)	81,300	10,734	69,656	69,263	119,287	67,631
1-05-4215-200	Natural Gas - Water Treatment Plant	3,200	1,260	3,124	1,580	1,327	1,063
1-05-4220-200	Electricity - Water Treatment Plant	215,000	206,531	208,237	257,450	173,435	297,253
1-05-4230-110	Maint. & Rep. Office - Equipment	5,300	431	5,151	1,705	4,484	183
1-05-4235-110	Maint. & Rep. Operations - Equipment	21,000	22,705	20,602	16,241	19,054	18,068
1-05-4235-410	Maint. & Rep. Operations - Shop Bldgs	6,300	8,114	6,181	7,038	5,961	1,818
1-05-4235-415	Maint. & Rep. Operations - Facilities	74,000	71,914	72,108	85,594	78,306	81,972
1-05-4235-450	Maint. & Rep. Operations - Hypo Generators	-	-	-	6,221	61,795	52,898
1-05-4235-500	Maint. & Repair - Wind Turbine	10,000	7,993	10,301	53,615	4,129	1,345
1-05-4236-000	Palmdale Lake Management	130,000	106,970	102,600	111,708	100,413	65,913
3-05-4300-100	Filter Media Testing/Inspection	-	-	-	-	-	18,348
1-05-6000-000	Waste Disposal	21,000	19,408	20,824	22,839	29,716	3,678
1-05-6200-000	Uniforms	16,000	15,228	16,135	12,993	13,343	13,155
1-05-6300-100	Supplies - General	15,200	24,123	15,127	26,382	16,513	13,955
1-05-6300-600	Supplies - Lab	72,000	64,084	62,471	44,469	50,825	51,859
1-05-6300-700	Outside Lab Work	60,000	46,053	104,119	74,198	88,280	53,280
1-05-6400-000	Tools	6,100	4,337	6,051	3,550	3,906	6,504
1-05-6500-000	Chemicals	915,000	999,444	883,797	1,006,489	1,090,810	779,292
1-05-7000-100	Leases -Equipment	3,000	425	3,025	10,542	2,732	-
	Total Operating Expense	1,765,400	1,683,353	1,720,140	1,891,161	1,962,598	1,622,369
	Total Departmental Expenses	3,409,900	3,210,039	3,248,390	3,421,758	3,579,000	2,993,156

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Finance**

**PERSONNEL BUDGET:**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2021	2020	2020	2019	2018	2017
1-06-4000-000	Salaries	996,500	753,696	742,750	705,236	687,741	670,064
1-06-4000-100	Salaries - Departmental Overtime	2,000	834	3,000	807	902	1,808
	Subtotal (Salaries)	998,500	754,530	745,750	706,042	688,644	671,872
Employee Benefits							
1-06-4005-000	Payroll Taxes	75,500	57,469	57,250	48,357	45,324	46,901
1-06-4010-000	Health Insurance	176,000	124,813	105,250	101,355	104,561	88,182
1-06-4015-000	PERS	105,750	72,481	79,000	63,912	87,867	70,754
	Subtotal (Benefits)	357,250	254,763	241,500	213,624	237,752	205,836
	Personnel Expenses	1,355,750	1,009,293	987,250	919,666	926,395	877,709
OPERATING EXPENSES:							
1-06-4050-000	Staff Travel	2,000	77	2,049	357	2,108	-
1-06-4060-000	Staff Conferences & Seminars	1,500	-	1,537	547	445	-
1-06-4155-100	Contracted Services - Infosend	283,000	241,437	276,576	265,550	174,100	261,932
1-06-4155-300	Contracted Services - AdComp Systems	4,300	4,100	9,200	4,085	4,085	4,085
1-06-4155-620	Contracted Services - Letter Extractor (OPEX)	3,100	2,950	3,073	-	2,865	2,805
1-06-4155-625	Contracted Services - GASB Actuarial Reports	5,200	4,650	5,122	10,750	5,050	5,850
1-06-4165-000	Memberships/Subscriptions	500	293	512	220	110	330
1-06-4230-110	Maintenance & Repair - Office Equipment	500	-	515	-	-	-
1-06-4250-000	General Material & Supplies	2,000	-	3,025	-	-	-
1-06-4260-000	Business Forms	1,500	418	4,097	-	421	1,598
1-06-4270-100	Telecommunication - Office	32,000	37,654	25,609	31,206	36,131	29,872
1-06-4270-200	Telecommunication - Cellular Stipend	25,700	30,120	25,097	24,215	22,500	19,655
1-06-7000-100	Leases - Equipment	3,000	2,597	3,025	2,603	2,610	2,605
	Total Operating Expense	364,300	324,296	359,437	339,533	250,426	328,732
	Total Departmental Expenses	1,720,050	1,333,589	1,346,687	1,259,199	1,176,821	1,206,440

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Water-Use Efficiency**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2021	2020	2020	2019	2018	2017
<b>PERSONNEL BUDGET:</b>							
1-07-4000-000	Salaries	170,500	167,155	152,250	171,500	151,114	142,927
1-07-4000-100	Salaries - Departmental Overtime	5,000	3,259	5,000	4,797	1,827	540
	Subtotal (Salaries)	175,500	170,414	157,250	176,297	152,942	143,467
<b>Employee Benefits</b>							
1-07-4005-000	Payroll Taxes	13,750	14,417	12,000	13,670	12,313	11,628
1-07-4010-000	Health Insurance	31,000	37,005	23,750	45,490	40,123	36,439
1-07-4015-000	PERS	19,500	16,515	16,750	16,426	20,972	16,189
	Subtotal (Benefits)	64,250	67,937	52,500	75,587	73,408	64,256
	<b>Personnel Expenses</b>	<b>239,750</b>	<b>238,351</b>	<b>209,750</b>	<b>251,883</b>	<b>226,350</b>	<b>207,723</b>
<b>OPERATING EXPENSES:</b>							
1-07-4050-000	Staff Travel	2,600	621	2,561	2,280	2,492	703
1-07-4060-000	Staff Conferences & Seminars	3,100	-	3,073	1,145	910	470
1-07-4190-300	Public Relations - Landscape Workshop/Training	5,200	687	5,122	89	1,757	124
1-07-4190-400	Public Relations - Contests	3,100	1,278	3,073	390	536	-
1-07-4190-500	Public Relations - Education Programs	125,000	9,637	122,923	119,294	1,863	6,461
1-07-4190-900	Public Relations - Other	5,200	593	5,122	1,880	2,752	546
1-07-6300-100	Supplies - General	7,000	77	7,059	6,970	1,486	659
	Total Operating Expense	151,200	12,893	148,932	132,049	11,796	8,963
	<b>Total Departmental Expenses</b>	<b>390,950</b>	<b>251,244</b>	<b>358,682</b>	<b>383,933</b>	<b>238,146</b>	<b>216,687</b>

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Human Resources**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2021	2020	2020	2019	2018	2017
1-08-4000-000	Salaries	267,250	255,913	238,750	241,493	207,111	133,004
1-08-4000-100	Salaries - Departmental Overtime	1,000	328	1,000	613	449	-
1-08-4000-200	Salaries - Intern Program	-	-	-	-	-	6,236
	Subtotal (Salaries)	268,250	256,241	239,750	242,106	207,560	139,240
Employee Benefits							
1-08-4005-000	Payroll Taxes	20,750	20,721	18,500	17,466	16,221	10,749
1-08-4010-000	Health Insurance	31,000	26,216	18,500	31,281	28,463	19,570
1-08-4015-000	Pers	24,500	20,486	20,750	16,595	20,828	8,753
	Subtotal (Benefits)	76,250	67,423	57,750	65,342	65,512	39,071
	Personnel Expenses	344,500	323,664	297,500	307,448	273,072	178,312
OPERATING EXPENSES:							
1-08-4050-000	Staff Travel	1,500	776	1,537	3,261	273	1,433
1-08-4060-000	Staff Conferences & Seminars	1,500	265	1,537	1,574	-	749
1-08-4070-000	Employee Expense	67,500	66,800	95,000	91,048	81,692	59,183
1-08-4095-000	Employee Recruitment	3,100	10,178	3,073	8,392	10,442	5,036
1-08-4100-000	Employee Retention	5,200	-	5,122	5,046	29,903	3,009
1-08-4105-000	Employee Relations	-	-	3,585	1,384	2,270	3,752
1-08-4120-100	Training - Safety	36,000	17,348	35,852	5,986	40,909	24,220
1-08-4120-200	Training - Specialty	15,500	1,608	15,365	16,649	27,555	11,862
1-08-4121-000	Safety/HR Program	1,000	47	1,024	35	1,065	-
1-08-4165-000	Memberships/Subscriptions	1,600	1,232	1,639	1,474	1,657	1,535
1-08-4165-100	HR/Safety Publications	1,000	400	1,024	-	263	-
1-08-6300-500	Supplies - Safety	30,500	27,229	30,254	44,789	40,475	29,338
	Total Operating Expense	164,400	125,883	195,012	179,638	236,504	140,116
	Total Departmental Expenses	508,900	449,547	492,512	487,087	509,576	318,428



**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Information Technology**

**PERSONNEL BUDGET:**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
		2021	2020	2020	2019	2018	2017
1-09-4000-000	Salaries	583,750	436,184	303,250	295,522	191,822	178,266
1-09-4000-100	Salaries - Departmental Overtime	21,000	24,575	3,000	731	510	981
	Subtotal (Salaries)	604,750	460,759	306,250	296,252	192,332	179,247
<b>Employee Benefits</b>							
1-09-4005-000	Payroll Taxes	46,500	36,169	26,000	21,331	13,373	12,979
1-09-4010-000	Health Insurance	94,000	65,776	34,500	31,509	26,093	27,143
1-09-4015-000	PERS	46,250	42,829	30,500	25,993	22,997	17,825
	Subtotal (Benefits)	186,750	144,774	91,000	78,833	62,464	57,947
	Personnel Expenses	791,500	605,533	397,250	375,085	254,795	237,194

**OPERATING EXPENSES:**

1-09-4050-000	Staff Travel	3,100	196	3,073	2,968	1,323	610
1-09-4060-000	Staff Conferences & Seminars	10,400	4,501	10,244	2,017	1,000	6,433
1-09-4155-801	Cloud Services-MS-Office 360	35,000	4,672	30,731	58,855	26,140	-
1-09-4155-802	Cloud Services-MS-Project	-	-	3,073	-	840	-
1-09-4155-803	Cloud Services-MS-Visio	-	-	1,024	-	283	-
1-09-4155-804	Cloud Services-Adobe-Creative Suite	5,200	7,610	5,122	7,610	6,457	-
1-09-4155-805	Cloud Services-SeamlessDocs	5,200	-	5,122	5,833	10,000	-
1-09-4155-806	Cloud Services-IPSwitch-Moveit	10,500	215	6,146	10,027	9,866	-
1-09-4155-807	Cloud Services-GFI Fax	2,600	1,600	2,561	600	3,000	-
1-09-4155-808	Cloud Services-KnowBe4-Security Awareness	1,500	2,000	1,537	2,000	-	-
1-09-4155-809	Cloud Services-Network Solutions-DNS, Web Registration	4,100	1,045	4,097	2,465	4,237	-
1-09-4155-810	Cloud Services-IBM-MaaS 360	6,200	4,464	6,146	-	4,396	-
1-09-4155-811	Cloud Services-MSP Portal-Bit Defender	5,100	5,094	3,227	6,488	3,427	-
1-09-4155-812	Cloud Services-Akins-WIFI	-	1,845	3,175	-	3,061	-
1-09-4155-813	Cloud Services-FleetMate	500	-	6,658	-	1,000	-
1-09-4155-814	Cloud Services-Security Metrics-PCI Compliance	4,500	4,392	3,073	3,796	3,051	-
1-09-4155-815	Cloud Services-Citrix	2,000	1,750	2,049	1,755	-	-
1-09-4155-816	Cloud Services - Azure Services	25,200	-	-	-	-	-
1-09-4155-905	Contracted Services - Offsite Services	5,000	-	5,122	75	-	3,420
1-09-4155-910	Contracted Services - Printer Services	7,000	2,741	2,561	4,786	3,928	-
1-09-4155-915	Contracted Services - Website Design Services	4,000	4,081	3,688	7,958	9,871	9,989
1-09-4155-920	Contracted Services - Telephony Services	5,200	3,726	5,122	-	2,390	3,154
1-09-4155-925	Contracted Services - TDS (Network & Software Support)	40,000	-	-	-	-	36,906
1-09-4155-930	Contracted Services - Network Services	-	1,485	35,852	14,342	12,644	19,953
1-09-4155-935	Contracted Services - Hardware Warranties	15,500	-	15,365	295	-	848
1-09-4155-940	Contracted Services - Access Control & Fire Services	60,000	59,699	56,339	48,823	29,769	-
1-09-4155-945	Contracted Services - LA County Dataset	1,000	-	8,000	-	-	-
1-09-4155-950	Contracted Services - ESRI Customer Care	5,000	4,649	5,000	-	-	-
1-09-4155-955	Contracted Services - SCADA Software	18,000	-	-	-	-	-
1-09-4155-960	Contracted Services - SCADA Hardware	10,000	14,952	-	-	-	-
1-09-4155-965	Contracted Services - ClearSCADA	15,000	-	-	-	-	-
1-09-4165-000	Memberships/Subscriptions	2,600	480	2,561	1,455	330	459
1-09-4235-445	Maint. & Rep - Telemetry	5,300	1,395	-	-	-	-
1-09-4270-100	Telecommunication - Office Phone	18,000	15,330	17,926	17,528	15,176	14,878
1-09-4270-125	Telecommunication - Office Backbone	23,000	22,294	22,536	20,580	18,865	21,530
1-09-4270-150	Telecommunication - WTP Backbone	15,500	11,400	15,365	10,450	13,115	10,348
1-09-4270-300	Telecommunication - Cellular (Data & On-Call)	55,000	53,101	46,096	47,122	43,496	43,587
1-09-4270-350	Telecommunication - Other	7,600	7,500	-	-	-	-
1-09-6450-110	Equipment - GF Signet Flow Meters	7,600	-	-	-	-	-
1-09-7000-100	Leases - Equipment (Printers)	56,000	48,477	56,000	49,961	-	-
1-09-8000-100	Computer Equipment - Computers	45,000	52,000	45,381	54,264	44,250	40,143
1-09-8000-200	Computer Equipment - Mobility	45,000	38,953	45,381	44,756	10,039	37,199
1-09-8000-300	Computer Equipment - Monitors	12,000	-	2,017	2,214	2,130	1,470
1-09-8000-400	Computer Equipment - Printers	-	-	-	-	931	-
1-09-8000-500	Computer Equipment - Printer Supplies	2,500	-	3,025	157	3,299	159
1-09-8000-550	Computer Equipment - Telephony	3,000	-	3,025	-	-	840
1-09-8000-600	Computer Equipment - Other	30,000	24,673	25,212	17,158	20,331	27,649
1-09-8000-650	Computer Equipment - Warranty and Support	15,000	4,560	15,127	6,000	7,555	-
1-09-8100-100	Software - Maint. and Support	-	42,360	-	-	975	48,774
1-09-8100-101	Software M&S - Xtelesis-Phone	10,500	-	10,244	9,679	19,680	-
1-09-8100-102	Software M&S - Tredent-Veam	-	18,836	8,195	-	9,491	-
1-09-8100-103	Software M&S - Conduive/V-locity-Diskeeper	8,000	5,128	5,250	5,128	4,250	-
1-09-8100-104	Software M&S - FWI	500	529	512	388	-	-
1-09-8100-105	Software M&S - Strategy 7	-	-	2,561	-	702	-
1-09-8100-106	Software M&S - Astria Solutions-Docstar	19,000	12,643	16,390	12,643	12,643	-
1-09-8100-107	Software M&S - NemoQ-Ticketing	2,500	-	2,561	1,945	1,945	-
1-09-8100-108	Software M&S - FMT-Management Reporter	-	-	1,537	-	175	-

OPERATING EXPENSES (Continued) :			-				
1-09-8100-109	Software M&S- Neogov	5,000	-	8,195	8,240	7,922	-
1-09-8100-110	Software M&S- TruePoint	40,000	35,310	37,901	31,920	50,340	34,290
1-09-8100-111	Software M&S- Technology Unlimited	2,100	-	2,049	1,762	3,499	-
1-09-8100-112	Software M&S- Sierra Workforce-Timesheet	4,100	4,035	4,097	4,717	6,039	-
1-09-8100-113	Software M&S- Tredent-SAN Manager	-	-	3,073	-	-	-
1-09-8100-114	Software M&S- Faranics-Powersaver	200	-	-	-	225	-
1-09-8100-115	Software M&S- Network Monitoring	63,000	44,582	47,500	2,348	2,134	-
1-09-8100-116	Software M&S- VMWare-Virtualization	14,000	9,225	7,000	6,788	6,596	-
1-09-8100-117	Software M&S- iPrism-Web Filter	-	-	26,633	27,734	-	-
1-09-8100-118	Software M&S- Quest-VMWare Recovery	-	-	8,707	-	-	-
1-09-8100-119	Software M&S - Palitto Consulting (IVR)	-	-	2,750	2,599	-	-
1-09-8100-120	Software M&S - ESRI GIS Software	25,000	-	25,000	-	-	-
1-09-8100-121	Software M&S - ESRI Drone2Map	1,500	-	1,500	-	-	-
1-09-8100-122	Software M&S - Info360 (SCADA Watch)	16,000	-	-	-	-	-
1-09-8100-123	Software M&S - InfoWatch (Innovyze)	16,000	-	-	-	-	-
1-09-8100-124	Software M&S - BAMBOO HR	10,500	-	-	-	-	-
1-09-8100-140	SoftwareM&S - Starnik	-	-	-	-	-	63,274
1-09-8100-150	Software M&S- Dynamics GP	40,000	64,457	56,339	40,731	34,337	46,847
1-09-8100-200	Software - Software and Upgrades	20,000	11,682	20,487	10,812	7,216	16,845
Total Operating Expense		947,800	659,667	832,239	619,772	484,368	489,605
Total Departmental Expenses		1,739,300	1,265,200	1,229,489	994,857	739,164	726,798

**PALMDALE WATER DISTRICT  
2021 BUDGET**

**Customer Care**

		BUDGET	PROJECTED	BUDGET	ACTUAL	ACTUAL	ACTUAL
PERSONNEL BUDGET:		2021	2020	2020	2019	2018	2017
1-10-4000-000	Salaries	1,013,000	949,904	936,250	948,953	949,871	871,635
1-10-4000-100	Salaries - Departmental Overtime	7,500	5,149	7,500	3,867	6,146	4,872
	Subtotal (Salaries)	1,020,500	955,053	943,750	952,821	956,018	876,506
Employee Benefits							
1-10-4005-000	Payroll Taxes	80,000	76,045	74,750	67,863	68,934	64,404
1-10-4010-000	Health Insurance	233,000	198,346	149,500	205,882	207,455	176,657
1-10-4015-000	PERS	96,500	86,402	88,500	79,411	118,854	90,241
	Subtotal (Benefits)	409,500	360,792	312,750	353,157	395,243	331,302
	Personnel Expenses	1,430,000	1,315,845	1,256,500	1,305,977	1,351,261	1,207,808
OPERATING EXPENSES:							
1-10-4050-000	Staff Travel	2,000	(29)	2,049	4,646	1,018	1,759
1-10-4060-000	Staff Conferences & Seminars	3,100	-	3,073	3,082	673	2,090
1-10-4155-005	Contracted Services - Assessor Data (Realquest)	10,000	9,900	10,244	9,906	9,900	9,900
1-10-4155-010	Contracted Services - Credit Reporting Services	4,100	3,614	4,097	4,514	3,848	3,917
1-10-4155-015	Contracted Services - AMR Services (Itron)	8,300	6,534	8,300	12,210	5,984	7,598
1-10-4155-020	Contracted Services - NEMO-Q System	3,000	2,918	-	-	-	-
1-10-4230-110	Mtce & Rep Office - Equipment	200	497	202	-	-	-
1-10-4250-000	General Material & Supplies	5,000	1,536	7,059	2,454	6,955	7,055
1-10-4260-000	Business Forms	1,000	-	1,024	871	224	-
	Total Operating Expense	36,700	24,969	36,048	37,683	28,602	32,319
	Total Departmental Expenses	1,466,700	1,340,814	1,292,548	1,343,660	1,379,862	1,240,127

**PALMDALE WATER DISTRICT**  
**Calendar Year 2021 Budget**  
**Capital & Plant Expenditures Project Summary (Carry-over)**

<i>Project No.</i>	<i>Budgeted (Carry-over)</i>	<i>Category</i>	<i>Project Type</i>	<i>CY 2021</i>
<b>Asset/Infrastructure Related Expense (District's Share)</b>				
14-603	Upper Amargosa Recharge Project (Portion carried over to 2021)		Water Supply	720,271
<b>Asset/Infrastructure Related Expense</b>				
12-400	PRGRRP - Construction & Monitor Wells/Test Basin	CES	Water Supply	20,000
12-400	PRGRRP - Geo-Technical Service	CES	Water Supply	48,500
12-400	PRGRRP - Consulting Services (Kennedy/Jenks)	CES	Water Supply	177,540
16-602	Water Main Replacement - Avenue P and 25th (Spec 1601)	NRCP	Replacement Cap.	35,000
	PRV Replacements 37th ST	NRE	Replacement Equip.	8,000
18-606	Altitude Valve - 45th St East	NRE	Replacement Equip.	22,000
	Intellispark @ Well #15	NRE	Replacement Equip.	6,500
	Tax Defaulted Properties (Approved 10/22/2018)	NCF	Land	31,500
18-614	Vault Access Issues - WTP	NRCP	Safety	44,000
	Bucket Truck (Looking at Lease Option)	NRE	Replace/New Equip.	75,635
	Hydraulic Concrete Breaker w/attachment for skidsteer	NRE	Replace/New Equip.	7,059
	Replace EOL Oasis recorder	NRE	Replace/New Equip.	25,212
	Replacement Diaphragm Pump (Yr. 1 - 2020/2023)	NRE	Replace/New Equip.	8,068
	V-67 1999 Water Truck	NRE	Replace/New Equip.	65,550
	25th St. Booster #3	RCP	Replacement Cap.	18,152
	45th St. Booster #3 Zone 2800	RCP	Replacement Cap.	23,195
	45th St. Booster #3 Zone 3000	RCP	Replacement Cap.	25,212
	Brine Storage Tanks - Well Sites (Yr. 1 - 2020/2023)	RCP	Replacement Cap.	32,775
	District Office - Stucco Repair & Painting	RCP	Replacement Cap.	221,476
20-611	Meter Replacement Program 2020	RCP	Replacement Cap.	505,923
	NaOCL Generator Replacement (Yr. 1 - 2020/2023)	RCP	Replacement Cap.	66,811
	Repl W.L. - Well 17 Yard Piping	RCP	Replacement Cap.	-
20-700	Vault/Large Meter (Yr. 1)	RCP	Replacement Cap.	94,721
20-601	Well 7 Rehabilitation	RCP	Replacement Cap.	188,920
	Well 16 Rehabilitation	RCP	Replacement Cap.	123,614
	Well 23 Rehabilitation	RCP	Replacement Cap.	185,421
12-400	Recharge Project Design (PRGRRP - Yr. 1 - 2020/2023)	WS	Water Supply	327,749
			<b>Subtotal:</b>	2,388,533
<b>Covered under 2021 WRB Issue</b>				
19-601	Repl WL - Avenue P @ 10TH ST E (Lockheed)	RCP	Replacement Cap.	183,540
20-605	Sierra Hwy. Tie-In and Abandonment (Harold Streets)	RCP	Replacement Cap.	140,711
20-606	Pipeline with Velocity Deficiency (2800 Zone)	RCP	Replacement Cap.	10,621
20-608	Repl WL - 17TH ST E between Avenue P4 & P8	RCP	Replacement Cap.	355,785
			<b>Subtotal:</b>	690,657



<i>Plant Expenditure Related Expense</i>				
04-501	Littlerock Sediment Removal - Permitting	CES	Permitting	60,000
	System Valuation Study	CES	Planning	-
	Arc Flash Study	CES	Studies & Planning	42,000
	Hazard Mitigation Plan	CES	Studies & Planning	20,000
	Public Web Site Redesign	CES	Studies & Planning	76,827
	Intranet Redesign	CES	Studies & Planning	50,000
	Human Resources Information System	CES	Studies & Planning	20,000
	Emergency Supplies	NRE	Replace/New Equip.	-
	Replacement Wackers - J Tamps (Yr. 1 - 2020/2023)	NRE	Replace/New Equip.	4,034
			<b>Subtotal:</b>	272,860

**Total Asset/Infrastructure Projects** 3,108,804

**Total Plant Expenditures** 272,860

**Funding will come from 2021 Bond Issue =**

**PALMDALE WATER DISTRICT**  
**Calendar Year 2021 Budget**  
**Capital & Plant Expenditures Project Summary**

<i>Project No.</i>	<i>Project Budget Requests (Committed)</i>	<i>Priority</i>	<i>Category</i>	<i>Project Type</i>	<i>CY 2020</i>
<b>Asset/Infrastructure Related Expense</b>					
	Recharge Project Design (PRGRRP - Yr. 2 - 2020/2023)	N	WS	Water Supply	750,000
	NaOCL Generator Replacement (Yr. 2 - 2020/2023)	D	RCP	Replacement Cap.	66,250
	Brine Storage Tanks - Well Sites (Yr. 2 - 2020/2023)	D	RCP	Replacement Cap.	32,500
	Well 3 Rehabilitation	D	RCP	Replacement Cap.	195,723
	Well/Booster Rehab (Yr. 1 - 2021/2024)	D	RCP	Replacement Cap.	95,000
	Booster Building Rehabilitation (Yr. 2 - 2020/2024)	N	RCP	Replacement Cap.	35,000
	Hypo Generator	D	RCP	Replacement Cap.	800,000
	Vault/Large Meter (Yr. 2 - 2020/2024)	N	RCP	Replacement Cap.	112,500
	Palmdale Ditch Improvements (Yr. 2 - 2020/2024)	N	RCP	Replacement Cap.	15,000
	Parking Lot Re-Surfacing - Administration and N.O.B.	D	RCP	Replacement Cap.	130,000
	Radio System for SCADA (Yr. 1 - 2021/2024)	N	NRE	Replace/New Equip.	50,000
	Replacement Diaphragm Pump (Yr. 2 - 2020/2023)	N	NRE	Replace/New Equip.	8,000
	Replacement Wackers - J Tamps (Yr. 2 - 2020/2023)	N	NRE	Replace/New Equip.	4,000
	Soft Starts Units (Well & Booster Sites - Yr. 2 - 2020/2024)	N	RCP	Replacement Cap.	32,000
	Cooling Unit for Fab Shop	N	NRE	Replace/New Equip.	4,500
	Cat C-7 engine rehabilitation (Yr. 1 - 2021/2022)	N	RCP	Replacement Cap.	30,000
	Replace SCADAPack 32 with SCADAPack 575 (Yr. 1 - 2021/2024)	N	NRE	Replace/New Equip.	43,750
	V-60 1998 Utility	N	NRE	Replace/New Equip.	23,000
	V-101 2007 Cat 420E Backhoe	N	NRE	Replace/New Equip.	160,000
	V-04 1991 Dump Truck	N	NRE	Replace/New Equip.	65,000
	V-68 1999 Utility			Lease	-
				<b>Subtotal:</b>	2,652,223
<b>Covered under 2021 WRB Issue</b>					
	Pipeline Design (2020/2021)	N	NCP	New Capital	512,177
	Repl WL - Avenue Q6 from 12th to 15th ST E (2800' Zone)	N	RCP	Replacement Cap.	280,898
	Repl WL - Pipeline with Velocity Deficiency (2950 Zone)	N	RCP	Replacement Cap.	37,240
16-608	Repl WL - Avenue Q1, Q2, Q3, Q4, & Q5 @ 5th ST E (Spec 1603)	D	RCP	Replacement Cap.	86,000
	Well #36	N	NCP	New Capital	2,500,000
	Repl WL - Avenue Q14 and 15th ST E	D	RCP	Replacement Cap.	56,700
	Repl WL - Avenue Q10 and 12th ST E	D	RCP	Replacement Cap.	47,000
				<b>Subtotal:</b>	3,007,838

Plant Expenditure Budget Requests (Committed)			Category	Project Type	CY 2020
Plant Expenditure Related Expense					
	GIS enhancement (Yr. 2 - 2020/2024)	N	CES	Studies & Planning	75,000
	Data Warehousing	N	NRE	Replace/New Equip.	60,000
	Mass Communications	N	NRE	Replace/New Equip.	60,000
	Customer Mobile App	N	NRE	Replace/New Equip.	25,000
	GIS Drone	N	NRE	Replace/New Equip.	15,000
	Cameras for Dam & Windmill	N	NRE	Replace/New Equip.	8,000
	Gig to desktop/Infrastructure Refresh (Yr. 1 - 2021/2024)	N	CES	Studies & Planning	50,000
	Annual Sediment Removal of 38,000 cubic yards	N		O&M Funds	600,000
				Subtotal:	893,000

*Total Asset/Infrastructure Project Requests* 2,652,223

*Total Plant Expenditures* 893,000

*Funding will come from 2021 Bond Issue =*

**P A L M D A L E   W A T E R   D I S T R I C T**  
**B O A R D   M E M O R A N D U M**

**DATE:** November 10, 2020 **November 19, 2020**  
**TO:** FINANCE COMMITTEE **Committee Meeting**  
**FROM:** Mr. Bob Egan, Financial Advisor  
**RE:** ***AGENDA ITEM NO. 4.6 – CONSIDERATION AND POSSIBLE ACTION ON A RECOMMENDATION REGARDING RESOLUTION NO. 20-21 BEING A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT ESTABLISHING ITS INVESTMENT POLICY. (NO BUDGET IMPACT – FINANCIAL ADVISOR EGAN/FINANCE MANAGER WILLIAMS)***

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**Recommendation:**

Staff recommends the Board approve Resolution No. 20-21 Establishing the Palmdale Water District's Investment Policy.

**Alternative Options:**

There is no alternative option.

**Impact of Taking No Action:**

The District will not have a current Investment Policy in effect.

**Background:**

It is required by law for the District to adopt an annual Investment Policy. The Policy is to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all statutes governing the investment of District funds with the primary objectives of the investment activities being safety, liquidity, and return on investments.

**Strategic Plan Initiative/Mission Statement:**

This item is under Strategic Initiative No. 4 – Financial Health and Stability.  
This item directly relates to the District's Mission Statement.

**Budget:**

There is no budget impact from this item.

**Supporting Documents:**

- Resolution No. 20-21 – A Resolution of the Board of Directors of the Palmdale Water District Establishing its Investment Policy

## **RESOLUTION NO. 20-21**

### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT ESTABLISHING ITS INVESTMENT POLICY**

#### **1.0 POLICY**

**WHEREAS;** the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern; and

**WHEREAS;** the legislative body of a local agency may invest monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5922 and 53601 et seq.; and

**WHEREAS;** the Deputy Treasurer of the Palmdale Water District ("District") shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, and report same to the Finance Committee, and it shall be considered by the Board of Directors at a public meeting;

**NOW THEREFORE;** it shall be the policy of the District to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all statutes governing the investment of District funds.

#### **2.0 SCOPE**

This investment policy applies to all investment activities and financial assets of the District. These funds are accounted for in the annual district audit.

#### **3.0 PRUDENCE**

The standard of prudence to be used by investment officers shall be the "prudent investor" standard, pursuant to California Government Code 53600.3, and shall be applied in the context of managing an overall portfolio. Persons authorized to make investment decisions on behalf of local agencies investing public funds are trustees and therefore fiduciaries subject to the prudent investor standard. Investments shall be made with judgment and care, under circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the District, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. . Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.



#### **4.0     OBJECTIVES**

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

1.     Safety: Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, [MS1]the District will diversify its investments by investing funds among a variety of securities with independent returns.

2.     Liquidity: The investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements which might be reasonably anticipated.

3.     Return on Investments: The investment portfolio shall be designed with the objective of attaining a acceptable rate of return throughout budgetary and economic cycles, taking into account the District's investment risk constraints and the cash flow characteristics of the portfolio.

#### **5.0     DELEGATION OF AUTHORITY**

Pursuant to California Government Code 53607, the authority to invest public funds of the District is expressly delegated to the Board of Directors of the District (the "Board"). The Board re-delegates the investment function to the Board President or Vice President. The Board President or Vice President, with the concurrence of the Board Finance Committee, designate the District's Financial Advisor as the Deputy Treasurer who shall have the authority to act on behalf of the District and shall assume full responsibility for those transactions until the delegation is revoked or expires. The Board President or Vice President shall delegate the day-to-day operations of investing to the Deputy Treasurer, but not the responsibility for the overall investment program. All transactions will be reviewed by the Finance Committee on a monthly basis to assure compliance with this Investment Policy.

#### **6.0     ETHICS AND CONFLICTS OF INTEREST**

The Board, officers and employees of the District involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or which could impair their ability to make impartial investment decisions.

#### **7.0     AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

The Deputy Treasurer will maintain a list of financial institutions, selected on the basis of credit worthiness, financial strength, experience and minimal capitalization, authorized to provide investment services to the District. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.

For brokers/dealers of government securities and other investments, the District shall select only broker/dealers who are licensed and in good standing with the California Department of Business Oversight, the Securities and Exchange Commission, the Financial Industry Regulatory Authority or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the Deputy Treasurer shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for the District's account with that firm has reviewed the District's Investment Policy and that the firm understands this policy and intends to present investment recommendations and transactions to the District that are appropriate under the terms and conditions of this Investment Policy. A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the District invests.

Further, all financial institutions and broker/dealers who desire to conduct investment transactions with the District must supply the Deputy Treasurer with a Certification Form and other documents as the Deputy Treasurer may reasonably deem necessary to make a determination that such financial institution or broker/dealer is reputable and trustworthy.

## **8.0 AUTHORIZED AND SUITABLE INVESTMENTS**

The District is empowered by California Government Code 53601 et seq. to invest in the following:

- a. Bonds issued by the District.
- b. United States Treasury Bills, Notes and Bonds.
- c. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by, or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- d. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), or by a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit may not exceed 60% of the District's money which may be invested pursuant to this policy.
- e. Monies held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.

- f. Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurers, other local agencies or Joint Powers Agencies.

Such investments shall be limited to securities that at the time of the investment have a term remaining to maturity of five years or less, or as provided above.

The District shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity.

## **9.0 COLLATERALIZATION**

All certificates of deposit must be collateralized by United States Treasury Obligations. Collateral must be held by a third party trustee and valued on a monthly basis. The percentage of collateralizations on repurchase and reverse agreements will adhere to the amount required under California Government Code 53601(j)(2).

## **10.0 SAFEKEEPING AND CUSTODY**

All security transactions entered into by the District shall be conducted on delivery-versus-payment (DVP) basis. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery or by third party custodial agreement evidence by safekeeping receipts.

## **11.0 DIVERSIFICATION**

The District will diversify its investments by security type and institution. Assets shall be diversified to mitigate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities.

Diversification strategies shall be reviewed and revised periodically. In establishing specific diversification strategies, the following general policies and constraints shall apply:

- a. Portfolio maturity dates shall be matched versus liabilities to avoid undue concentration in a specific maturity sector.
- b. Maturities selected shall provide for stability of income and liquidity.
- c. Disbursement and payroll dates shall be covered through maturities of investments, marketable United States Treasury bills or other cash equivalent instruments such as money market mutual funds.

## **12.0 REPORTING**

The Deputy Treasurer, after review by the Finance Committee, shall submit to each member of the Board an investment report at least quarterly. Pursuant to California Government Code 53646, the report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for District by third party contracted managers. The report will also include the source of the portfolio valuation. For funds which are placed in LAIF, FDIC-insured accounts and/or in a county investment pool, the foregoing report elements may be replaced by copies of the latest statements from such institutions. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy, and (2) the District will meet its expenditure obligations for the next six months. The Deputy Treasurer shall maintain a complete and timely record of all investment transactions.

## **13.0 INVESTMENT POLICY ADOPTION**

This Investment Policy shall be adopted by resolution of the District. Moreover, the Policy shall be reviewed on an annual basis, and modifications must be approved by the Board.

**PASSED, APPROVED, AND ADOPTED** at a Regular Meeting of the Board of Directors of Palmdale Water District held on November 23, 2020. Resolution No. 20-21 was adopted by the following vote:

**AYES:**

**NOES:**

**ABSTAIN:**

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President, Board of Directors  
Palmdale Water District

ATTEST:

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Secretary of the Board of Directors

APPROVED AS TO FORM:

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Aleshire & Wynder, General Counsel

STATE OF CALIFORNIA                    )  
  )  
COUNTY OF LOS ANGELES            )

ss.

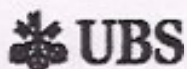
I, Don Wilson, Secretary of the Palmdale Water District, DO HEREBY CERTIFY that the foregoing is a full, true and correct copy of Resolution No. 20-21 of the Board of Directors of Palmdale Water District adopted at a Regular Meeting held on November 23, 2020 and that the same has not been amended or repealed.

\_\_\_\_\_  
Secretary, Board of Directors  
Palmdale Water District

DATED: November 23, 2020

(S E A L)





UBS Financial Services Inc.  
515 S. Flower St Suite 50  
Los Angeles, CA 90071  
Tel: 213-253-5235  
Email: ruby.mardueno@ubs.com

<http://www.ubs.com/team/giordano>

Finance Committee  
Palmdale Water District  
2029 East Ave Q  
Palmdale, CA 93550

November 6, 2020

Dear Sirs:

This letter certifies that I have read and understand the Palmdale Water District Investment Policy. I will present investment recommendations and transactions that are appropriate under its terms and conditions.

Sincerely,

James Giordano, CFP®, CRPS®  
Senior Vice President- Wealth Mgmt

Michael Giordano, CIMA®  
Associate Director  
Sr. Wealth Strategy Associate

Steve Crawford, CRPS®  
First Vice President - Wealth Mgmt

Ruby Mardueno, CFP®  
Team Administrator

**PALMDALE  
WATER DISTRICT  
BOARD MEMORANDUM**

<b>DATE:</b>	November 9, 2020	<b>November 19, 2020</b>
<b>TO:</b>	FINANCE COMMITTEE	<b>Committee Meeting</b>
<b>FROM:</b>	Michael Williams, Finance Manager/CFO	
<b>VIA:</b>	Mr. Dennis LaMoreaux, General Manager	
<b>RE:</b>	<i><b>AGENDA ITEM 5.1 – REPORTS</b></i>	

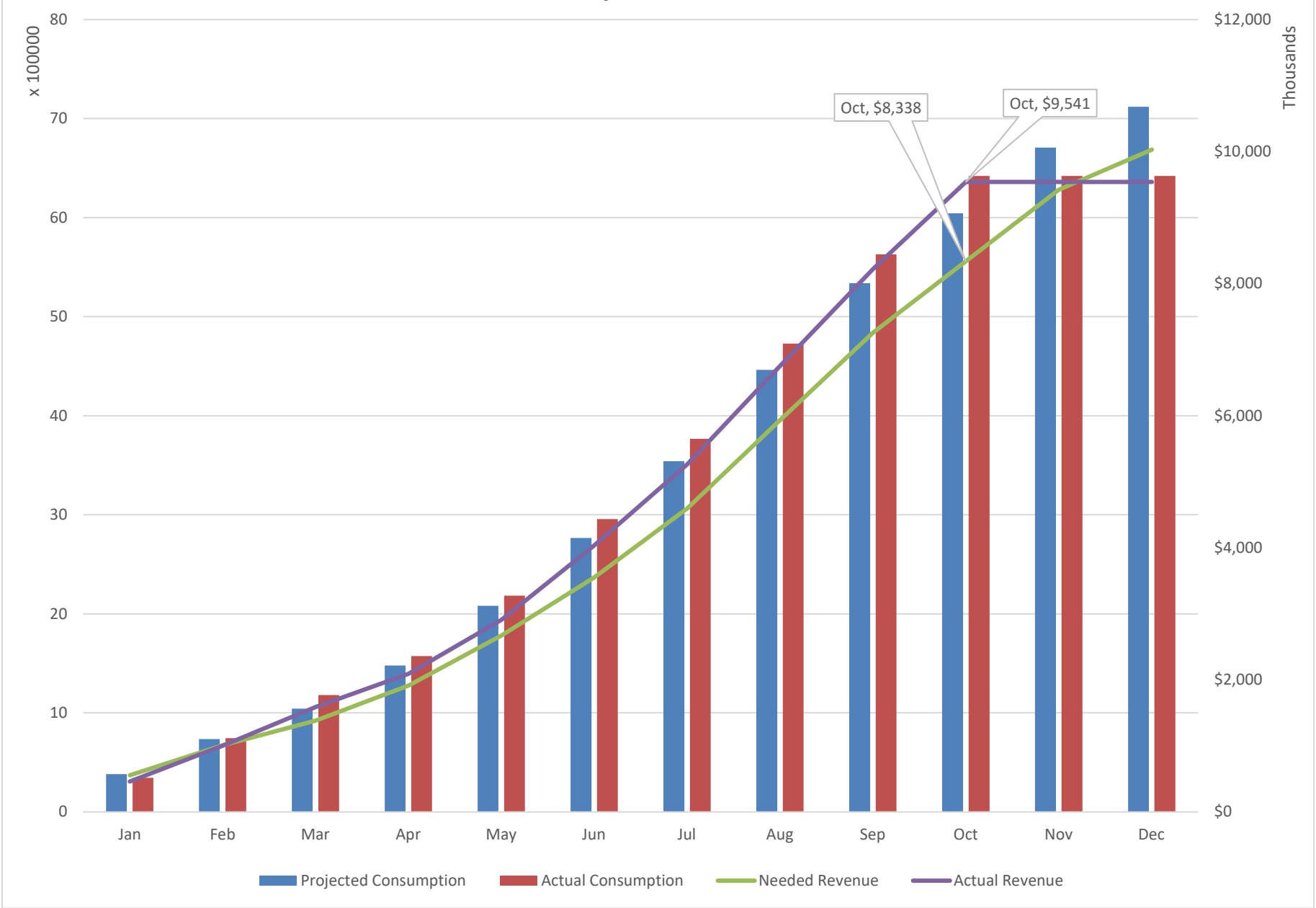
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**Discussion:**

Presented here are financial related items for your review.

1. Effects of COVID-19 event.
  - a. As of October 31, 2020, we have 1,273 single family accounts with a past due balance over 60 days with amounts greater than \$50.00. Total outstanding for those accounts at 60+ days \$562,554. At September 30, 2020, there were 1,119 single family accounts same stat with outstanding balance \$475,744.  
At October 31, 2019 there were 67 single family accounts same stat with outstanding balance \$24,552.
  - b. Cash received for the month of October 2020 was (\$126,551), or -4.55% less than September 2020, and \$95,423, or 3.73% higher than August 2020, and \$194,892, or 7.92% higher than October 2019.
2. Revenue Projections (attachment):
  - a. Revenue projections for 2020 based on selling 16,341 AF shows as of October 31<sup>st</sup> revenue is ahead of projections by approximately \$1.2M.
3. Status on refunding 2020A Series Taxable Water Revenue Bonds
  - a. Final Pricing Book Attached.

2020 Revenue Projections Based on 16,341 AF



# 2020 Water Revenue Refunding Bonds

Final Pricing Level as of October 20, 2020

Maturity	Palmdale Water District					Palmdale Water District					Change in Spreads to Treasury (BPS)
	Amount	Coupon	Yield to Call	Spread to Treasury	Treasury	Amount	Coupon	Yield to Call	Spread to Treasury	Treasury	
2021	200,000	0.635	0.635	0.490	vs 2yr	200,000	0.747	0.747	0.600	vs 2yr	11.0
2022	165,000	0.765	0.765	0.620	vs 2yr	165,000	0.847	0.847	0.700	vs 2yr	8.0
2023	165,000	0.871	0.871	0.680	vs 3yr	165,000	0.938	0.938	0.750	vs 3yr	7.0
2024	170,000	1.168	1.168	0.830	vs 5yr	165,000	1.231	1.231	0.900	vs 5yr	7.0
2025	170,000	1.418	1.418	1.080	vs 5yr	165,000	1.481	1.481	1.150	vs 5yr	7.0
2026	170,000	1.779	1.779	1.220	vs 7yr	170,000	1.843	1.843	1.300	vs 7yr	8.0
2027	175,000	1.939	1.939	1.380	vs 7yr	175,000	1.993	1.993	1.450	vs 7yr	7.0
2028	180,000	2.321	2.321	1.530	vs 10yr	175,000	2.364	2.364	1.600	vs 10yr	7.0
2029	180,000	2.471	2.471	1.680	vs 10yr	180,000	2.514	2.514	1.750	vs 10yr	7.0
2030	185,000	2.621	2.621	1.830	vs 10yr	185,000	2.664	2.664	1.900	vs 10yr	7.0
2031	3,070,000	2.681	2.681	1.890	vs 10yr	3,070,000	2.764	2.764	2.000	vs 10yr	11.0
2032	3,150,000	2.781	2.781	1.990	vs 10yr	3,150,000	2.864	2.864	2.100	vs 10yr	11.0
2033	3,240,000	2.881	2.881	2.090	vs 10yr	3,245,000	2.964	2.964	2.200	vs 10yr	11.0
2034	3,335,000	2.961	2.961	2.170	vs 10yr	3,345,000	3.064	3.064	2.300	vs 10yr	13.0

Bond Statistics	Final Scale	Premarketing Scale	Changes
Maturities Refunded	2032 & 2034	2032 & 2034	--
Cash Flows Savings	\$939,439	\$788,236	\$151,203
Net PV Savings (\$)	\$784,897	\$659,854	\$125,043
Net PV Savings (%)	6.325%	5.317%	1.008%
True Interest Cost ("TIC")	2.847%	2.934%	-0.087%
Average Annual Savings	\$67,103	\$56,302	\$10,801

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

<b>Fiscal Year Ending September 30</b>	<b>Audited 2016</b>	<b>Audited 2017</b>	<b>Audited 2018</b>	<b>Audited 2019</b>	<b>Sep 2019 - Aug 2020</b>	<b>Oct 2019 - Sep 2020</b>	<b>Nov 2019 - Oct 2020</b>
<b>OPERATING REVENUES</b>	22,587	23,693	24,884	25,166	26,531	26,825	27,237
Rate Stabilization Fund	22,587	23,693	24,884	25,166	26,531	26,825	27,237
<b>OPERATING EXPENSES</b>							
Gross operating expenses	22,704	23,054	24,436	25,092	22,451	23,194	22,150
Overhead adjustment	(153)	(46)	(103)	(1,049)			
SWP Fixed operations and maint	(126)	(26)	(22)	(23)	(29)	(32)	(36)
Non-Cash Related OPEB Expense	(1,872)	(1,384)	(959)	(865)			
Capital portion included above							
<b>TOTAL EXPENSES</b>	<b>20,553</b>	<b>21,597</b>	<b>23,351</b>	<b>23,155</b>	<b>22,422</b>	<b>23,162</b>	<b>22,115</b>
<b>NET OPERATING REVENUES</b>	<b>2,033</b>	<b>2,096</b>	<b>1,533</b>	<b>2,010</b>	<b>4,108</b>	<b>3,663</b>	<b>5,122</b>
<b>NON-OPERATING REVENUE</b>							
Ad valorem property taxes	2,189	2,289	2,436	2,508	2,355	2,329	2,329
Interest income	43	56	292	452	216	213	169
Capital improvement fees	235	1,021	107	624	1,152	924	842
Other income	403	363	121	72	250	252	335
<b>TOTAL NON-OPERATING INCOME</b>	<b>2,870</b>	<b>3,730</b>	<b>2,956</b>	<b>3,656</b>	<b>3,972</b>	<b>3,717</b>	<b>3,675</b>
<b>NET REV AVAILABLE FOR DEBT SERVICE</b>	<b>4,903</b>	<b>5,826</b>	<b>4,489</b>	<b>5,666</b>	<b>8,081</b>	<b>7,381</b>	<b>8,797</b>
<b>NET DEBT SERVICE</b>							
1998 Certificates of Participation							
2004A Certificates of Participation							
2012 Issue - Bank of Nevada	1,372	1,373	1,370	1,373	1,374	1,374	1,374
2013A Water Revenue Bond	2,350	2,351	2,351	2,346	2,338	2,338	2,345
2018A Water Revenue Bond			147	569	569	569	569
2020 Private Placement							132
2017 Capital Lease		89	179	179	179	179	179
2012 Capital Lease	190	48					
<b>TOTAL DEBT SERVICE</b>	<b>3,912</b>	<b>3,861</b>	<b>4,047</b>	<b>4,467</b>	<b>4,460</b>	<b>4,460</b>	<b>4,598</b>
<b>DEBT SERVICE COVERAGE</b>	<b>1.25</b>	<b>1.51</b>	<b>1.11</b>	<b>1.27</b>	<b>1.81</b>	<b>1.66</b>	<b>1.91</b>
<b>NET REV AVAILABLE AFTER D/S</b>	<b>991</b>	<b>1,965</b>	<b>443</b>	<b>1,199</b>	<b>3,621</b>	<b>2,921</b>	<b>4,199</b>