



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

April 16, 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 the District's office at 2029 East Avenue Q, Palmdale
VIA TELECONFERENCE ONLY FOR THE PUBLIC:
DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 3223770#
Submit Public Comments at: <https://www.gomeet.com/002-458-963>
TUESDAY, APRIL 21, 2020
10:00 a.m.**

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

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale (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 February 18, 2020.
- 4.2) Consideration and possible action on refinancing private placement outstanding 2013A Water Revenue term bonds maturing 2038 and 2043. (\$8.81 million - Non-budgeted – Finance Manager Williams, Mark Northcross of NHA Advisors)
- 4.3) Discussion and overview of Cash Flow Statement and Current Cash Balances as of March 2020. (Financial Advisor Egan)
- 4.4) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for March 2020. (Finance Manager Williams)
- 4.5) Discussion and overview of committed contracts issued. (Finance Manager Williams)
- 5) Reports.
 - 5.1) Finance Manager Williams:
 - a) Effect of COVID-19 event.
 - b) Rate Assistance Program status.
 - c) Billing and collection statistics.
 - d) Revenue projections.
 - e) Accounts receivable aging report.
 - f) Payment transactions by type.
 - 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.



DENNIS D. LaMOREAUX,
General Manager

DDL/dd

Palmdale Water District

An Overview of PWD's Outstanding Debt

**PALMDALE
WATER DISTRICT**

2029

February 19, 2020

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- ▶ What is a Water Revenue Bond?
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WHAT IS A WATER REVENUE BOND?

What is a Water Revenue Bond?

- ▶ Water utilities repay their debts with water revenues
- ▶ These debts are typically secured by a pledge of the *net* revenues of the water utility
 - ▶ Pledged revenues are net of operating expenses for the utility
 - ▶ Bond investors realize that the water utility needs to keep operating, regardless of its ability to pay debt service on bonds
- ▶ To issue such bonds, utilities must covenant to adjust water rates as required to be sufficient to pay debt service
- ▶ Utilities must all covenant to only issue new debt when they have sufficient net revenues to pay the debt service on the new debt

What is a Rate Covenant?

- ▶ Through a Rate Covenant, a water utility governing board covenants to adjust water rates sufficient to cover debt service
- ▶ This covenant is binding and exists as long as the debt is outstanding
- ▶ The District has a Rate Covenant on all of its debt issues
- ▶ This covenant provides that District water rates should be sufficient to generate net revenues equal to 110% of debt service
- ▶ The District's covenant also provides that surplus cash can be used by the District to meet the Rate Covenant for a given fiscal year
 - ▶ The surplus cash so pledged is called a "Rate Stabilization Fund"

What is an Additional Bonds Test?

- ▶ An Additional Bonds Test is a covenant made by the District to only issue debt when it has sufficient net revenues to cover that additional debt
- ▶ The District's Additional Bonds Test covenant provides that current net revenues of the District must exceed combined maximum annual debt service on outstanding "parity" debt by a 10% margin (1.1 times coverage)
 - ▶ Parity debt comprises debt obligations that have an equal "right" to net revenues as the debt proposed to be issued
- ▶ Estimated revenues from already approved rate adjustments can be included in an Additional Bonds Test calculation



OUTSTANDING DEBTS OF THE WATER DISTRICT

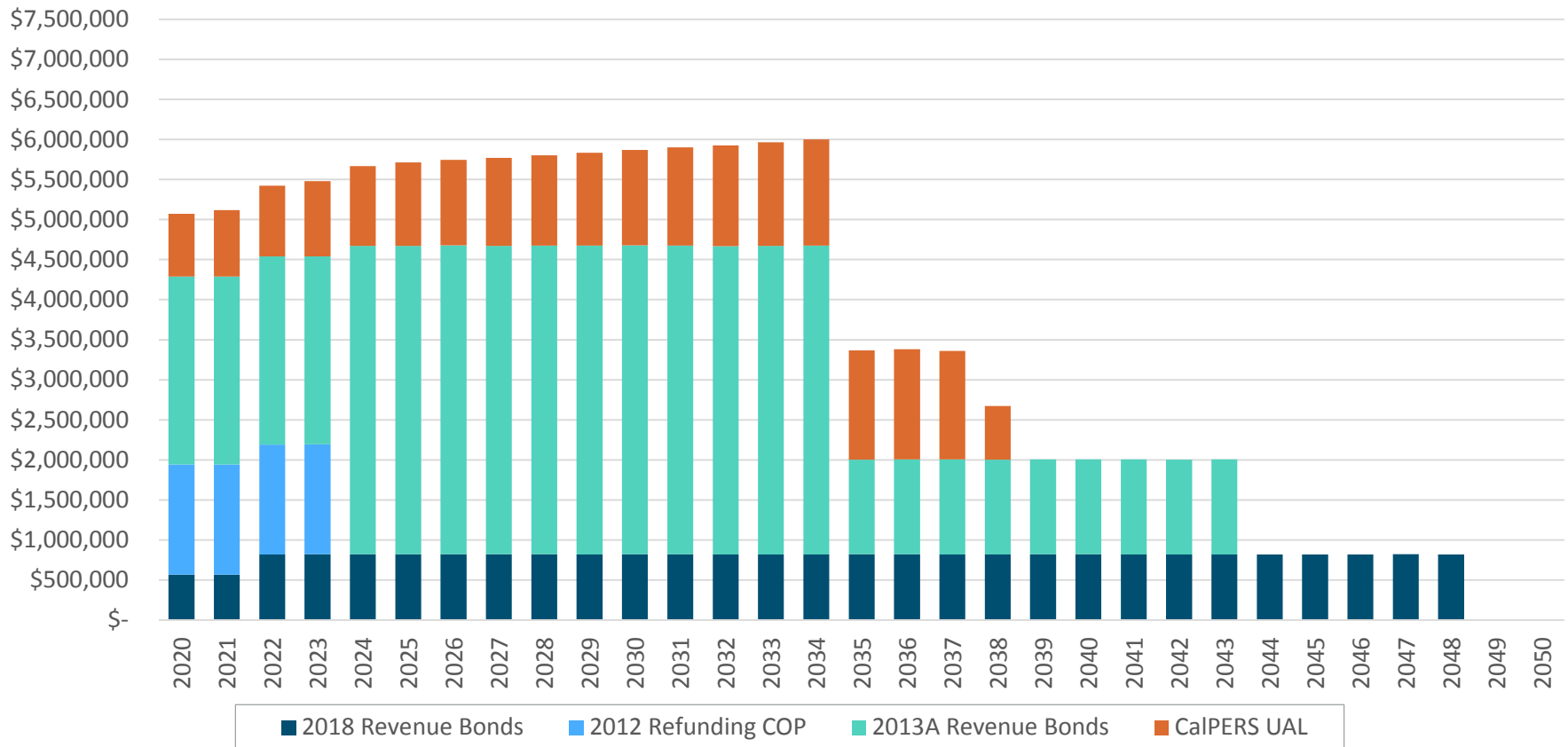
Current Debt Obligations of the District

- ▶ The District has three outstanding debt obligations, plus one equipment lease
- ▶ Combined, the three debt obligations comprise about \$58 million, with a final maturity of 2048
- ▶ The lease has outstanding principal of about \$530,000 and is paid off in 2022.
- ▶ The District's obligation to amortize its unfunded actuarial liability ("UAL") with CalPERS can also be considered a debt
 - ▶ The District's UAL is currently about \$11 million

Current District Debt and CalPERS Expense Profile

- ▶ The District's overall fixed expense profile is "front end loaded"

Palmdale Water District: Current Debt Obligation & UAL Payments





THE BENEFIT OF THE RECENT RATE STUDY

Benefit of the Recent Rate Study

- ▶ 8.1% per year for 5 years, starting in FY 2020
- ▶ Includes drought surcharge
 - ▶ Drought surcharge is considered a very positive feature by investors
- ▶ The significant stabilization in revenues allows the District to consider funding a number of capital projects
 - ▶ Additional Bonds Test analysis looks very favorable right now

How the District's Additional Bonds Test Looks After the Recent Rate Study

Revenue and Expense Category	Amount	Source
Estimated 12-month service charges through June 30, 2020	26,158,114	FY 2020 Estimate from Cost of Service Study (Additional bonds test will allow PWD to use this revenue estimate)
Estimated 12-month non-operating revenues through June 30, 2020	3,482,440	December 31, 2018 Continuing Disclosure
Total Pledged Revenues	29,640,554	-
Estimated 12-month operating expenses through June 30, 2020	23,103,573	FY 2020 estimate from Cost of Service Study
Net Revenues	7,805,799	-
Combined Max Debt Service	4,678,069	-
Surplus Annual Bonding Capacity at 1.1 times coverage	1,272,262	Generates at least \$22 million in new money

THE PROCESS FOR THE DISTRICT TO ISSUE DEBT

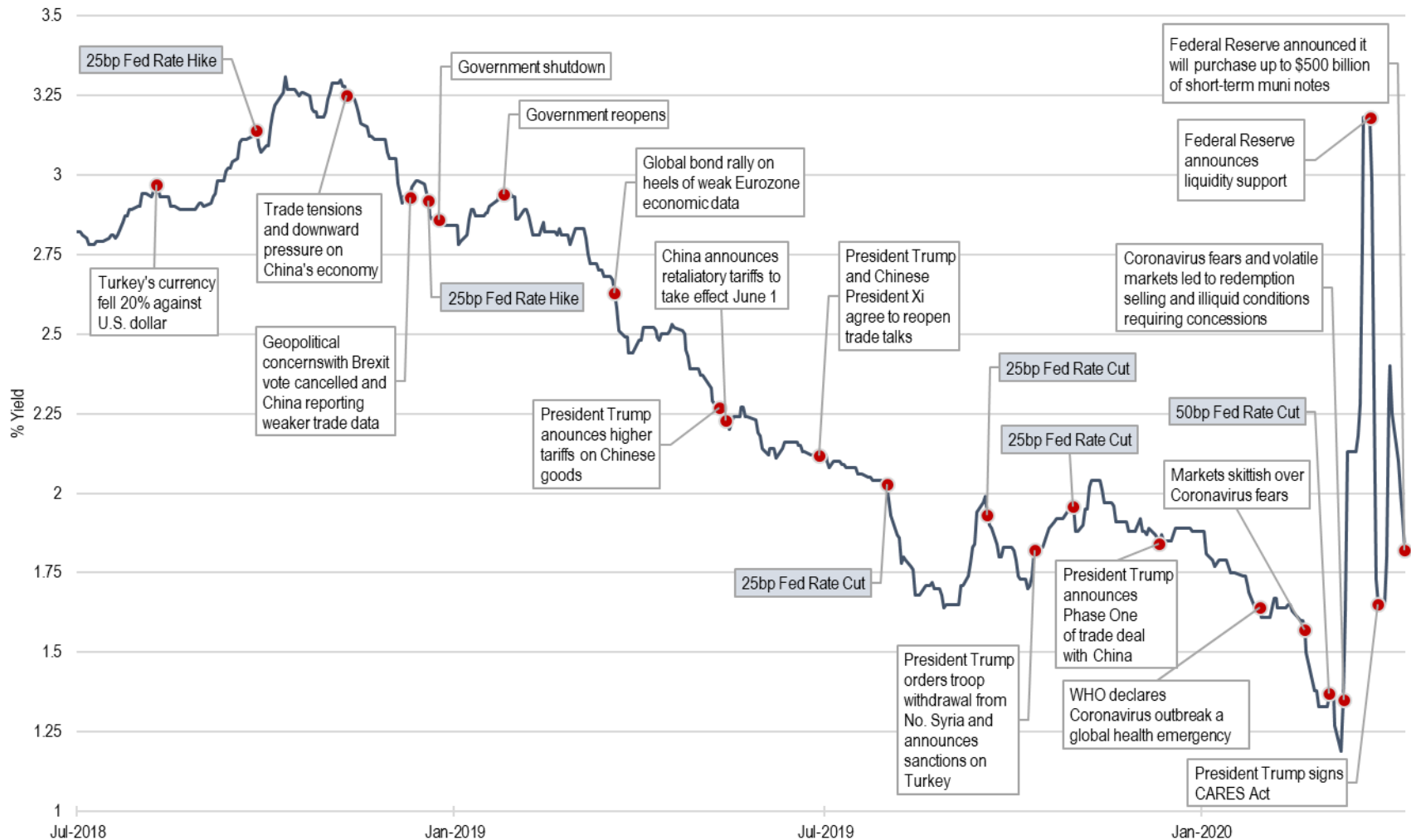
How PWD Can Issue New Debt

- ▶ Develop a financing plan
- ▶ Meet the Additional Bonds Test
- ▶ Retain a financing team (financial advisor, bond counsel)
 - ▶ If a “public offering”, a bond underwriter and a disclosure counsel are also required
 - ▶ If a private placement with a commercial bank, underwriter and disclosure counsel are not required
- ▶ Majority vote of Board to approve legal documents and authorize financing



A REFINANCING OPPORTUNITY

Current Interest Rates at Historical Lows



A Refinancing Opportunity

- ▶ \$8.81 million of the District's 2013 bonds are callable now
 - ▶ Most new bond issues are sold with “call protection” – meaning that bonds cannot be refinanced or prepaid until the “call date”
 - ▶ These bonds carry a 4% interest rate
- ▶ These bonds can be refinanced now at an interest rate of approximately 3%, with the same final maturity
 - ▶ No extension of debt service
- ▶ Annual savings are estimated to range from \$40,000 to \$70,000 per year (net to the District)
 - ▶ Range of savings is a result of current volatility in bond market because of COVID-19
 - ▶ Savings are equivalent to a reduction in debt service paid by the District on the refinanced bonds of between 6% and 11%

NEXT STEPS

Next Steps – Policy Decisions to Consider

- ▶ At present, the refinancing works best as a private placement with a bank
- ▶ The District's finance team will prepare a credit review package and send it to multiple banks
- ▶ The banks will submit formal bids (lowest interest rate wins) before the end of April, provided the Finance Committee gives approval to proceed
- ▶ If the winning bid meets the District's goals, District Board will approve the refinancing at its May 11th Board meeting

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE:	April 16, 2020	April 21, 2020
TO:	FINANCE COMMITTEE	Committee Meeting
FROM:	Mr. Bob Egan, Financial Advisor	
RE:	<i>AGENDA ITEM NO. 4.3 – DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF MARCH 2020.</i>	

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

			2020	
			1ST Quarter Major account Activity	
			<u>acct 11469</u>	
			Balance	3/31/2020
				3,886,142
			Balance	12/31/2019
				4,628,718
			Decrease	(742,576)
			<u>3 mos activity</u>	
			Taxes received	1,297,227
			Interest/Mkt value received	24,820
			Transfer from 11432.	1,812,013
				3,134,060
			Transfers to Checking	(2,000,000)
			2013 bonds interest	semi annual
				(905,113)
			2012 bonds prin	semi annual
				(607,583)
			2012 bonds int	semi annual
				(79,493)
			2018 interest	semi annual
				(284,447)
				(3,876,636)
				(742,576)
			<u>Acct 11475</u>	
			Balance	3/31/2020
				12,059
			Balance	12/31/2019
				528,841
			Decrease	(516,782)
			<u>3 mos activity</u>	
			Interest received	334
			Capital improvements received	228,172
			Transfer to 11432.	(745,288)
				(516,782)
			<u>Acct 11432</u>	
			Balance	3/31/2020
				4,606,157
			Balance	12/31/2019
				5,614,292
			Decrease	(1,008,134)
			<u>3 mos activity</u>	
			Interest/Mkt value received	58,590
			Transfer from 11475	745,288
			Transfer to 11469	(1,812,013)
				(1,008,134)
			<u>Acct 24016.</u>	
			Balance	3/31/2020
				372,840
			Balance	12/31/2019
				370,772
			Increase	2,068
			<u>3 mos activity</u>	
			Interest/Mkt value received	2,068
				2,068

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
March 31, 2020

					March 2020	February 2020
CASH						
1-00-0103-100	Citizens - Checking				1,173,147.33	1,287,516.87
1-00-0103-200	Citizens - Refund				-	(8,633.64)
1-00-0103-300	Citizens - Merchant				201,413.88	125,178.23
				Bank Total	1,374,561.21	1,404,061.46
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	1,380,261.21	1,409,761.46
INVESTMENTS						
1-00-0135-000	Local Agency Investment Fund			Acct. Total	12,505.78	12,505.78
1-00-0120-000	UBS Money Market Account General (SS 11469)					
	UBS RMA Government Portfolio				-	-
	UBS Bank USA Dep acct				51,450.45	97,966.83
	Accrued interest				14,198.38	10,530.15
					65,648.83	108,496.98
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
					-	-
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Meridian Corp	03/18/2020	1.800	240,000	-	240,033.60
2	UBS Bank	04/24/2020	3.000	238,000	238,326.06	238,542.64
3	Merchant Bank	04/24/2020	1.650	250,000	250,130.00	250,060.00
4	NY Community Bank	05/11/2020	1.550	240,000	240,163.20	240,021.60
5	Texas Cap Bank	05/11/2020	1.800	240,000	240,204.00	240,093.60
6	Investors Bank	07/15/2020	1.600	250,000	250,432.50	250,092.50
7	US Bank NA OH	07/15/2020	1.600	210,000	210,363.30	210,077.70
8	Hancock Whitney Bank	07/16/2020	1.650	250,000	250,472.50	250,140.00
9	Safra National Bank	08/24/2020	1.650	250,000	250,622.50	250,180.00
10	Pinnacle Bank	10/21/2020	1.650	250,000	250,822.50	250,290.00
11	Truist Bank-Charlotte	10/22/2020	1.650	250,000	250,825.00	250,292.50
12	TBK Bank-SSB TX	10/29/2020	1.650	200,000	200,678.00	200,246.00
13	Goldman Sachs	11/18/2020	2.300	240,000	250,907.50	250,350.00
14	Bank of India	11/18/2020	1.650	250,000	241,843.20	241,452.00
15	Customers Bank PA	11/27/2020	1.600	200,000	200,678.00	200,216.00
16	Ally Bank	01/19/2021	2.700	240,000	242,997.60	-
17	Bank of Washington MO	01/02/2021	1.650	250,000	251,027.50	250,457.50
				4,048,000	3,820,493.36	3,812,545.64
				Acct. Total	3,886,142.19	3,921,042.62
1-00-1110-000	UBS Money Market Account Capital (SS 11475)					
	UBS Bank USA Dep acct				12,059.01	12,058.15
	UBS RMA Government Portfolio				-	-
				Acct. Total	12,059.01	12,058.15
1-00-0125-000	UBS Access Account General (SS 11432)					
	UBS Bank USA Dep acct				-	36,241.01
	UBS RMA Government Portfolio				16,087.50	-
	Accrued interest				6,140.82	17,545.95
					22,228.32	53,786.96
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912796TM1	US Treasury Bill	04/02/2020	0.000	1,000,000	-	998,800.00
912796TR0	US Treasury Bill	04/16/2020	0.000	775,000	-	773,682.50
912828C57	US Treasury Note	03/21/2021	2.250	1,430,000	1,460,273.10	1,448,103.80
912796WY1	US Treasury Bill	07/30/2020	0.000	1,750,000	1,749,492.50	1,741,565.00
				4,955,000	3,209,765.60	4,962,151.30
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Synchrony Bank	04/14/2020	1.850	240,000	240,117.60	240,158.40
2	JP Morgan Chase Bank	11/18/2020	1.600	240,000	240,110.40	239,702.40
3	Wells Fargo	12/14/2020	3.100	240,000	243,384.00	243,115.20
4	Comenity Cap Bank	01/19/2021	1.900	163,000	164,582.73	164,297.48
5	Bank of America	02/08/2021	2.550	240,000	242,832.00	242,481.60
6	Sallie Mae Bank	05/10/2021	2.450	240,000	243,136.80	242,841.60
				1,363,000	1,374,163.53	1,372,596.68
				Acct. Total	4,606,157.45	6,388,534.94
				Total Managed Accounts	8,516,864.43	10,334,141.49
1-00-1121-000	UBS Rate Stabilization Fund (SS 24016) - District Restricted					
	UBS Bank USA Dep acct				1,026.80	960.62
	UBS RMA Government Portfolio				-	-
	Accrued interest				2,424.28	1,920.16
					3,451.08	2,880.78
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	State Bank India	04/21/2020	1.850	240,000	240,124.80	240,117.60
2	Bank OZK AR	10/23/2020	1.600	52,000	52,156.52	52,044.20
3	Bank of Baroda NY	11/23/2020	1.600	77,000	77,107.80	76,914.53
				369,000	369,389.12	369,076.33
				Acct. Total	372,840.20	371,957.11
				GRAND TOTAL CASH AND INVESTMENTS	10,269,965.84	12,115,860.06
				Increase (Decrease) in Funds	(1,845,894.22)	
1-00-1135-000	2018A Bonds - Project Funds (BNY Mellon)					
	Construction Funds				2,337,255.88	2,368,773.92
	Issuance Funds				12,500.76	12,485.82
					2,349,756.64	2,381,259.74

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		
Total Cash Beginning Balance	12,176,691	12,059,367	12,115,860	10,269,966	11,856,500	11,117,885	10,101,263	9,538,440	9,084,843	6,704,339	6,612,448	6,584,358		
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	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	27,268,270	
DWR Refund (Operational Related)													-	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	1,976,977	1,810,940	1,886,002	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	27,268,270	
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)	(1,776,681)	(1,979,583)	(2,030,457)	(2,037,626)	(2,205,367)	(2,196,092)	(1,952,457)	(1,953,554)	(1,555,292)	(22,889,347)	
GAC							(151,004)			(151,004)	(151,004)	(151,004)	(604,016)	
Prepaid Insurance (paid)/refunded							(65,000)	(34,500)		(162,000)		(142,000)	(403,500)	
Total Operating Expense (ACTUAL)	(1,824,217)	(1,712,608)	(1,665,413)	(1,776,681)	(1,979,583)	(2,030,457)	(2,253,630)	(2,239,867)	(2,196,092)	(2,265,461)	(2,104,558)	(1,848,296)	(23,896,863)	
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	2,115,842	727,923	13,006	84,159	131,277	-	-	134,205	2,557,762	6,773,205	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	288,194						473,725						761,919	
Interest	21,808	17,238	15,707	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	167,252	
Market Adjustment	2,953	15,273	29,363										47,590	
Grant Re-imbursement						50,000				50,000			100,000	
Capital Improvement Fees - Infrastructure		12,028		8,333				8,333				8,333	37,028	
Capital Improvement Fees - Water Supply				16,667				16,667				16,667	50,000	
DWR Refund (Capital Related)						58,333			58,333		58,333		175,000	
Other	(18)	100	(30)	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	37,552	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	986,420	361,479	63,751	2,157,509	744,590	138,006	574,551	172,944	75,000	66,667	209,205	2,599,429	8,149,548	
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)	(316,422)	(537,633)	(533,765)	(343,159)	(827,604)	(420,469)	(304,862)	(189,236)	(660,500)	(4,729,442)	
WRB Capital Expenditures (COP - Amargosa Recharge Proj)						(900,000)		(220,785)					(1,120,785)	
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						(695,158)						(695,158)	(1,390,316)	
Bond Payments - Interest			(1,269,053)						(1,259,635)				(2,528,688)	
Principal			(607,583)						(1,152,000)				(1,759,583)	
Capital leases - Holman Capital (2017 Lease)	(89,477)						(89,477)						(178,953)	
Capital leases - Enterprise FM Trust (Vehicles)	(5,563)	(5,563)	(7,940)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(69,131)	
Capital leases - Wells Fargo (Printers)	(4,025)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(3,993)	(47,948)	
Total Non-Operating Expenses (ACTUAL)	(1,256,504)	(403,317)	(2,130,235)	(817,720)	(1,638,931)	(1,430,220)	(1,458,627)	(1,028,901)	(3,057,531)	(506,158)	(390,533)	(1,556,955)	(15,675,630)	
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	11,856,500	11,117,885	10,101,263	9,538,440	9,084,843	6,704,339	6,612,448	6,584,358	8,022,016		

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: April 15, 2020 **April 21, 2020**
TO: FINANCE COMMITTEE **Committee Meeting**
FROM: Michael Williams, Finance Manager/CFO
VIA: Mr. Dennis LaMoreaux, General Manager
RE: ***AGENDA ITEM 4.4 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR MARCH 2020. (FINANCE MANAGER WILLIAMS)***

Discussion:

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

This is the 3rd month/1st quarter of the District's Budget Year 2020. The target percentage is 25%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Pages 1 and 2 is our balance sheet trending for the 3-month period and a graphic presentation of Assets, Liabilities, and Net Position at March 31, 2020.
- The significant change is the decrease in investments. Funds were used for bond and loan payments.

Profit/Loss Statement:

- Page 3 is our profit/loss statement trending for the 3-month period.
- Operating revenue is at 20% of budget.
- Cash operating expense is at 20.6% of budget.
- All departmental budgets are at or below the target percentage, except for the following:
 - Information Technology is over target due to beginning of the year software licensing renewals. This spike in target percentage will level out as the year progresses.
- Revenues have exceeded expenses for the month by \$417K, and year-to-date revenues have exceeded expenditures by \$330K.
- 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 64% of total expenses with salaries making up 42% of that.

FINANCE COMMITTEE
PALMDALE WATER DISTRICT

VIA: Mr. Dennis LaMoreaux, General Manager

-2-

April 15, 2020

Quarter-To-Quarter Comparison P&L:

- Page 7-1 is our 1st quarter comparison, comparing 2020 to 2019.
- Total operating revenue increased \$269K, or 5%.
- Total operating expense decreased \$294K, or 5.5%.
- Units billed increased by 168K.
- Revenue per unit sold decreased \$0.50.
- Revenue per connection increased \$3.25.
- Units sold per connection increased 2.08.

Revenue Analysis Year-To-Date:

- Page 8 is our comparison of revenue, year-to-date.
- Operating revenue through March 2020 is up \$269K, or 5.3%.
- Retail water revenue from all areas are up by \$379K from last year. That's shown by the combined green highlighted area.
- Retail water sales, excluding meter fees, is up \$427K.
- Total revenue is up \$276K, or 4%.
- Operating revenue is at 20% of budget, last year was at 20% of budget.

Expense Analysis Year-To-Date:

- Page 9 is our comparison of expense, year-to-date.
- Cash Operating Expenses through March 2020 are down \$294K, or 6%, compared to 2019; Total Expenses are down \$366K, or 4%.

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.

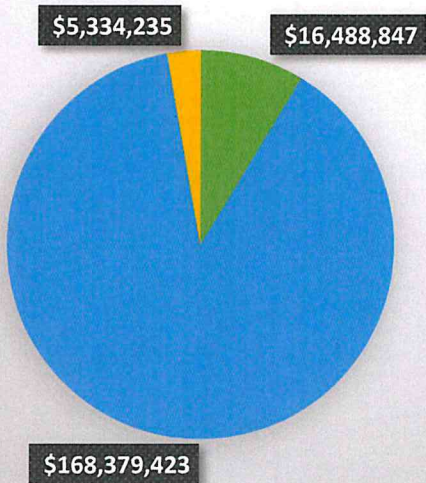
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

**Palmdale Water District
Balance Sheet Report**

	January 2020	February 2020	March 2020
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 715,172	\$ 1,423,090	\$ 1,380,261
Investments	11,350,106	10,706,099	8,889,705
Accrued interest receivable	-	-	-
Accounts receivable - water sales and services, net	1,462,140	1,503,605	1,560,002
Accounts receivable - property taxes and assessments	3,581,062	3,264,223	3,245,512
Accounts receivable - other	15,463	10,814	10,714
Materials and supplies inventory	1,008,422	1,016,258	1,029,547
Prepaid items and other deposits	425,987	396,526	373,106
Total Current Assets	\$ 18,558,352	\$ 18,320,615	\$ 16,488,847
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 2,973,074	\$ 2,381,260	\$ 2,349,757
Investment in Palmdale Recycled Water Authority	1,668,290	1,668,290	1,668,290
Capital assets - not being depreciated	21,531,554	22,359,494	22,571,729
Capital assets - being depreciated, net	142,727,742	142,246,733	141,789,647
Total Non-Current Assets	\$ 168,900,661	\$ 168,655,777	\$ 168,379,423
TOTAL ASSETS	\$ 187,459,012	\$ 186,976,392	\$ 184,868,270
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasance, net	\$ 1,995,382	\$ 1,982,324	\$ 1,969,266
Deferred outflows of resources related to pensions	3,364,969	3,364,969	3,364,969
Total Deferred Outflows of Resources	\$ 5,360,351	\$ 5,347,293	\$ 5,334,235
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 192,819,363	\$ 192,323,685	\$ 190,202,505
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 760,533	\$ 449,939	\$ 605,583
Customer deposits for water service	3,018,997	3,025,730	3,068,017
Construction and developer deposits	1,625,415	1,625,415	1,625,415
Accrued interest payable	846,704	1,057,878	-
Long-term liabilities - due in one year:			
Compensated absences	376,212	376,212	381,632
Capital lease payable	(83,509)	(83,509)	84,670
Loan payable	-	-	617,000
Revenue bonds payable	-	-	535,000
Total Current Liabilities	\$ 6,544,352	\$ 6,451,665	\$ 6,917,317
Non-Current Liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 125,404	\$ 125,404	\$ 127,211
Capital lease payable	429,316	429,316	261,137
Loan payable	8,607,627	8,596,029	7,359,848
Revenue bonds payable	53,490,000	53,490,000	52,955,000
Net other post employment benefits payable	14,987,630	15,090,576	15,194,089
Aggregate net pension liability	9,809,458	9,809,458	9,809,458
Pension-related debt	-	-	-
Total Non-Current Liabilities	\$ 87,449,435	\$ 87,540,783	\$ 85,706,743
Total Liabilities	\$ 93,993,787	\$ 93,992,448	\$ 92,624,060
DEFERRED INFLOWS OF RESOURCES:			
Unearned property taxes and assessments	\$ 2,750,000	\$ 2,200,000	\$ 1,650,000
Deferred inflows of resources related to pensions	585,837	585,837	585,837
Total Deferred Inflows of Resources	\$ 3,335,837	\$ 2,785,837	\$ 2,235,837
NET POSITION:			
Profit/(Loss) from Operations	\$ (375,999)	\$ (320,338)	\$ (523,129)
Restricted for investment in Palmdale Recycled Water Authority	1,672,585	1,672,585	1,673,369
Unrestricted	94,193,153	94,193,153	94,192,369
Total Net Position	\$ 95,489,739	\$ 95,545,400	\$ 95,342,609
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 192,819,363	\$ 192,323,685	\$ 190,202,505

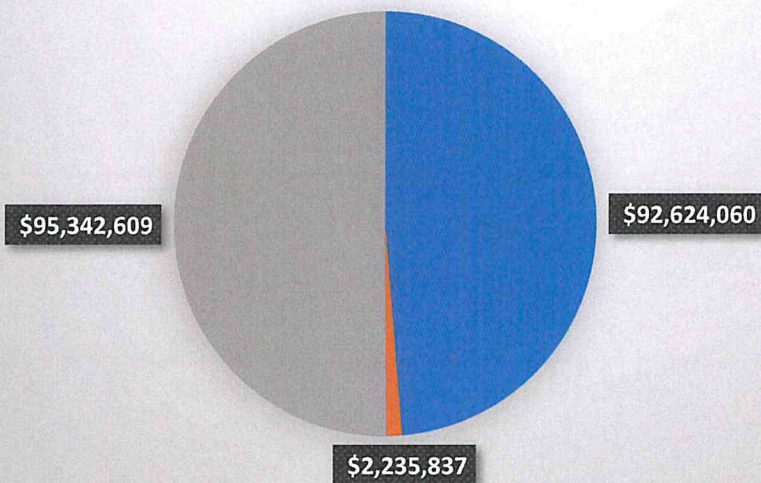
BALANCE SHEET AS OF MARCH 31, 2020

ASSETS \$190,202,505



- Current Assets
- Non-Current Assets
- Deferred Outflows

Liabilities & Net Position \$190,202,505

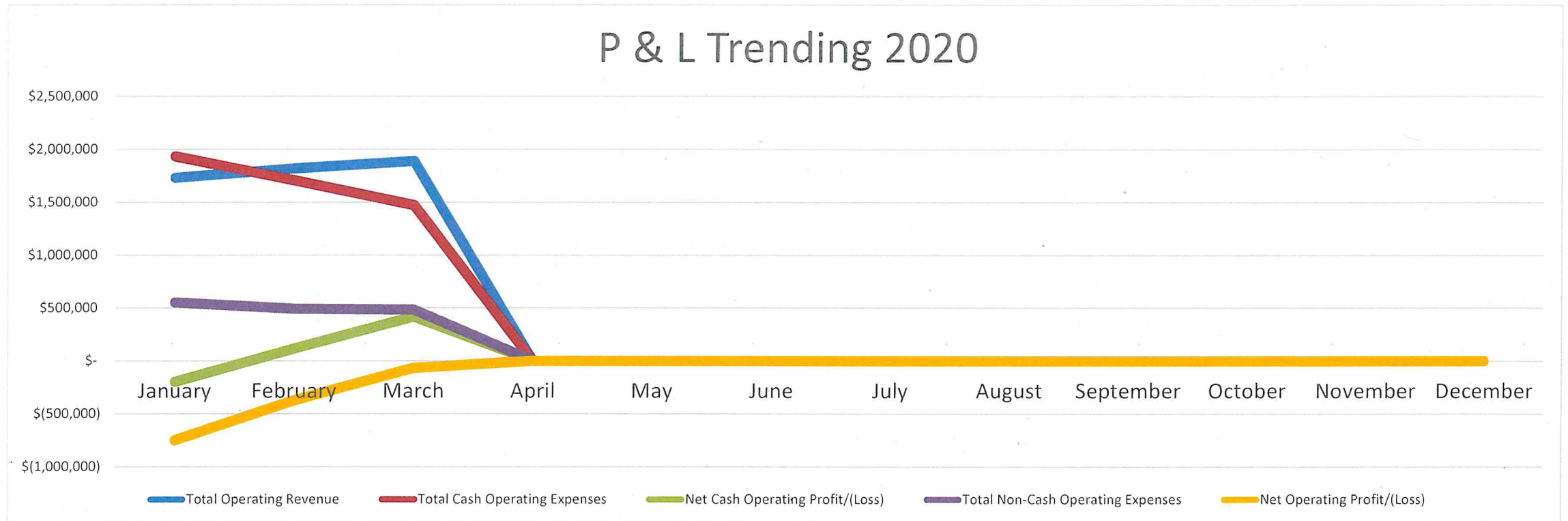


- Liabilities
- Deferred Inflows
- Net Position

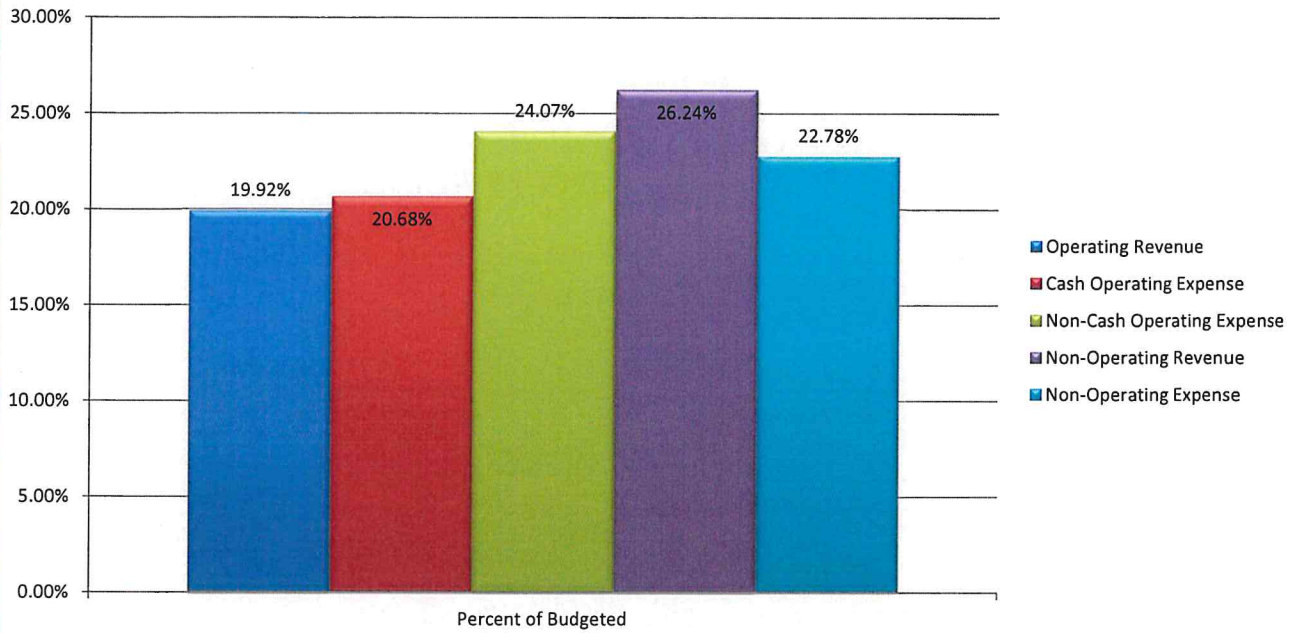
Palmdale Water District
Consolidated Profit and Loss Statement
For the Three Months Ending 3/31/2020

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 8,681	\$ 9,898	\$ -										\$ 18,579		\$ 295,000	6.30%
Water Sales	463,268	536,723	587,686										1,587,677		10,028,794	15.83%
Meter Fees	1,140,012	1,142,830	1,149,976										3,432,818		14,956,694	22.95%
Water Quality Fees	37,737	44,102	48,042										129,881		783,015	16.59%
Elevation Fees	14,637	16,135	20,855										51,627		354,450	14.57%
Other	65,781	70,441	81,332										217,554		877,625	24.79%
Total Operating Revenue	\$ 1,730,116	\$ 1,820,129	\$ 1,887,891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,438,135	\$ -	\$ 27,295,578	19.92%
Cash Operating Expenses:																
Directors	\$ 1,318	\$ 11,128	\$ 7,121										\$ 19,567		\$ 144,150	13.57%
Administration-Services	175,967	159,045	149,530										484,541		2,056,121	23.57%
Administration-District	62,232	168,857	162,256										393,346		2,128,988	18.48%
Engineering	158,307	121,461	125,384										405,152		1,635,725	24.77%
Facilities	564,490	465,876	372,011										1,402,377		6,449,794	21.74%
Operations	236,104	248,610	327,250										811,964		3,248,390	25.00%
Finance	135,392	96,629	102,335										334,355		1,346,687	24.83%
Water Use Efficiency	28,280	20,300	17,817										66,396		358,682	18.51%
Human Resources	44,516	37,037	22,950										104,502		492,512	21.22%
Information Technology	237,717	72,791	68,094										378,601		1,229,489	30.79%
Customer Care	143,331	98,345	112,135										353,812		1,292,548	27.37%
Source of Supply-Purchased Water	93,089	205,796	3,536										302,421		2,321,476	13.03%
Plant Expenditures	50,350	-	-										50,350		610,556	8.25%
Sediment Removal Project	-	-	-										-		600,000	
GAC Filter Media Replacement	-	-	-										-		783,015	0.00%
Total Cash Operating Expenses	\$ 1,931,093	\$ 1,705,875	\$ 1,470,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,107,386	\$ -	\$ 24,698,133	20.68%
Net Cash Operating Profit/(Loss)	\$ (200,977)	\$ 114,254	\$ 417,473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,750	\$ -	\$ 2,597,445	12.73%
Non-Cash Operating Expenses:																
Depreciation	\$ 438,268	\$ 434,996	\$ 429,011										\$ 1,302,275		\$ 5,050,000	25.79%
OPEB Accrual Expense	127,710	127,710	127,710										383,130		1,750,000	21.89%
Bad Debts	5,112	(650)	1,193										5,655		35,000	16.16%
Service Costs Construction	19,033	14,395	20,928										54,356		100,000	54.36%
Capitalized Construction	(39,830)	(86,127)	(94,537)										(220,494)		(600,000)	36.75%
Total Non-Cash Operating Expenses	\$ 550,293	\$ 490,325	\$ 484,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,524,923	\$ -	\$ 6,335,000	24.07%
Net Operating Profit/(Loss)	\$ (751,271)	\$ (376,071)	\$ (66,832)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,194,173)	\$ -	\$ (3,737,555)	31.95%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 416,845	\$ 416,845	\$ 416,845										\$ 1,250,535		\$ 4,925,250	25.39%
Assessments (1%)	421,349	133,155	133,155										687,659		2,346,000	29.31%
DWR Fixed Charge Recovery	-	-	-										-		175,000	0.00%
Interest	24,761	32,511	45,071										102,343		150,000	68.23%
CIF - Infrastructure	-	12,028	-										12,028		18,750	64.15%
CIF - Water Supply	-	-	-										-		56,250	0.00%
Grants - State and Federal	-	-	-										-		100,000	0.00%
Other	(18)	100	(30)										52		50,000	0.10%
Total Non-Operating Revenues	\$ 862,937	\$ 594,640	\$ 595,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,052,617	\$ -	\$ 7,821,250	26.24%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 219,425	\$ 213,457	\$ 213,457										\$ 646,339		\$ 2,648,000	24.41%
Amortization of SWP	237,754	237,754	237,754										713,262		2,881,000	24.76%
Change in Investments in PRWA	4,295	784	-										5,079		300,000	1.69%
Water Conservation Programs	2,640	7,555	6,698										16,892		236,500	7.14%
Total Non-Operating Expenses	\$ 464,114	\$ 459,550	\$ 457,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,381,573	\$ -	\$ 6,065,500	22.78%
Net Earnings	\$ (352,447)	\$ (240,981)	\$ 70,299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (523,129)	\$ -	\$ (1,981,805)	26.40%

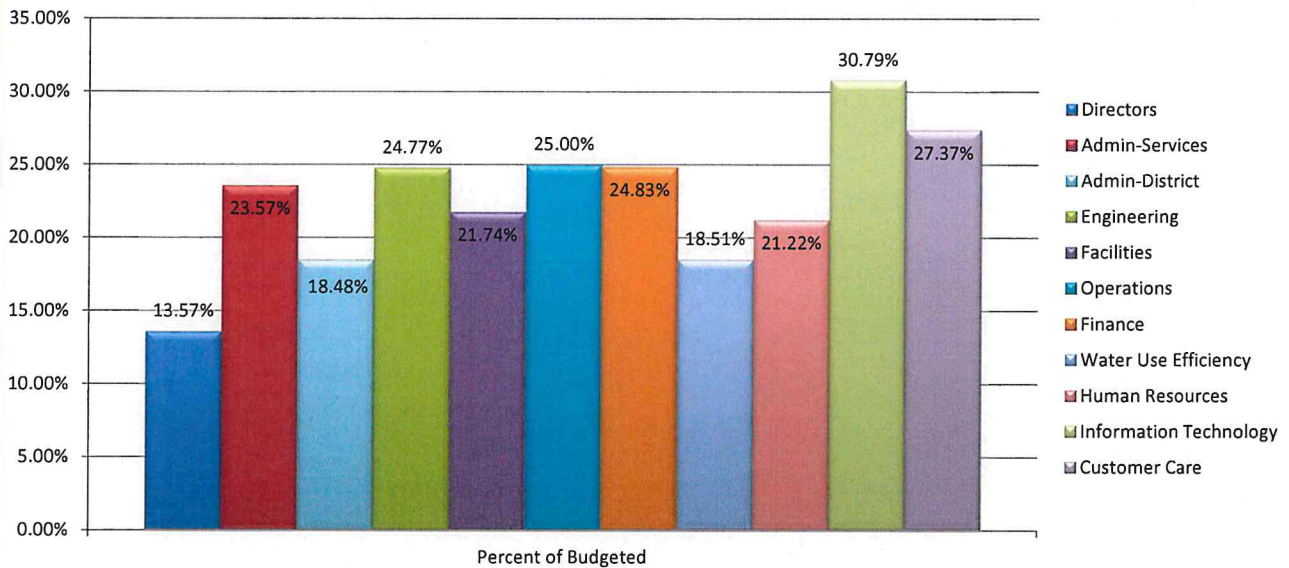
	January	February	March	April	May	June	July	August	September	October	November	December
Total Operating Revenue	\$ 1,730,116	\$ 1,820,129	\$ 1,887,891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Operating Expenses	\$ 1,931,093	\$ 1,705,875	\$ 1,470,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Operating Profit/(Loss)	\$ (200,977)	\$ 114,254	\$ 417,473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Cash Operating Expenses	\$ 550,293	\$ 490,325	\$ 484,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Profit/(Loss)	\$ (751,271)	\$ (376,071)	\$ (66,832)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



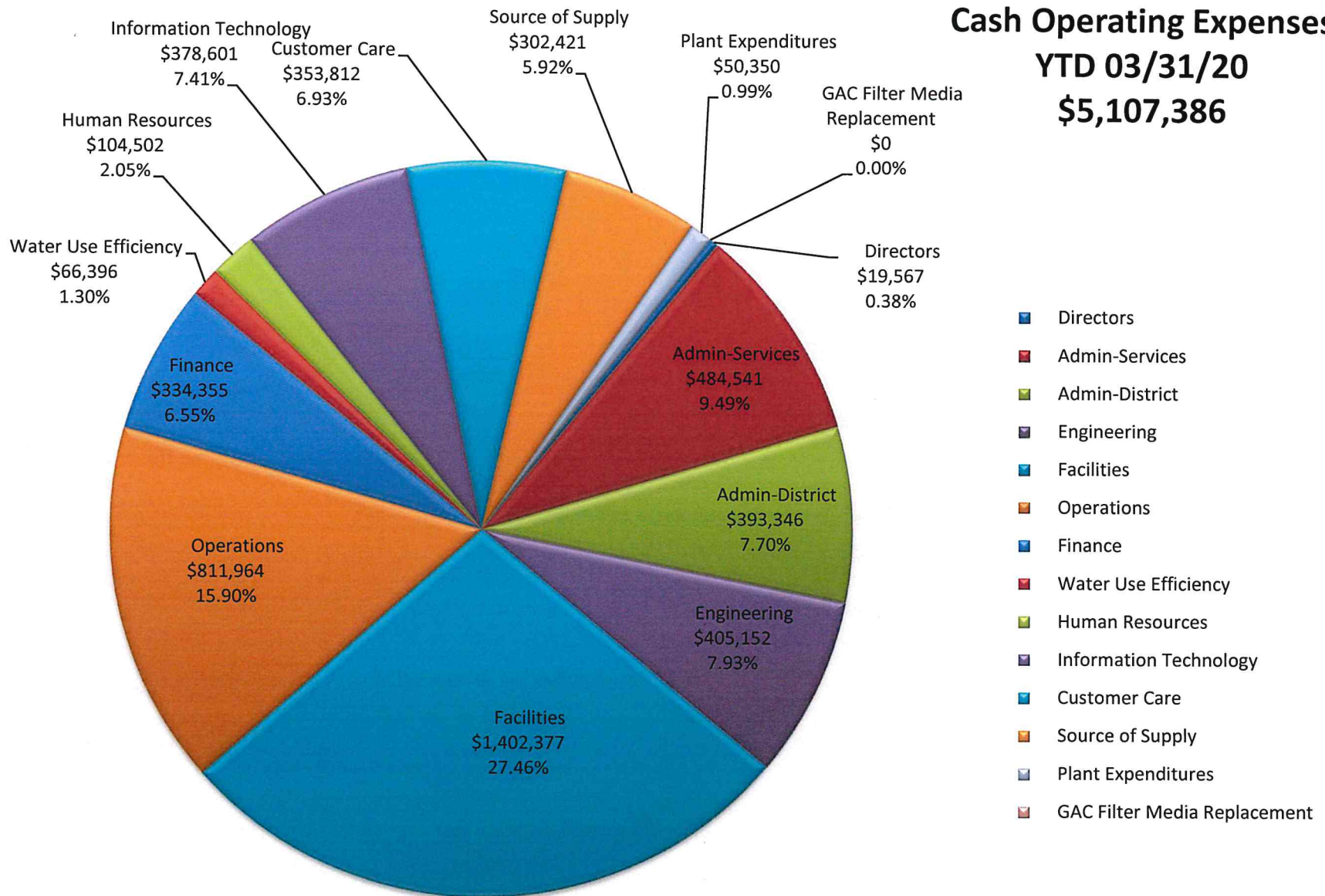
P & L BUDGET vs. ACTUAL



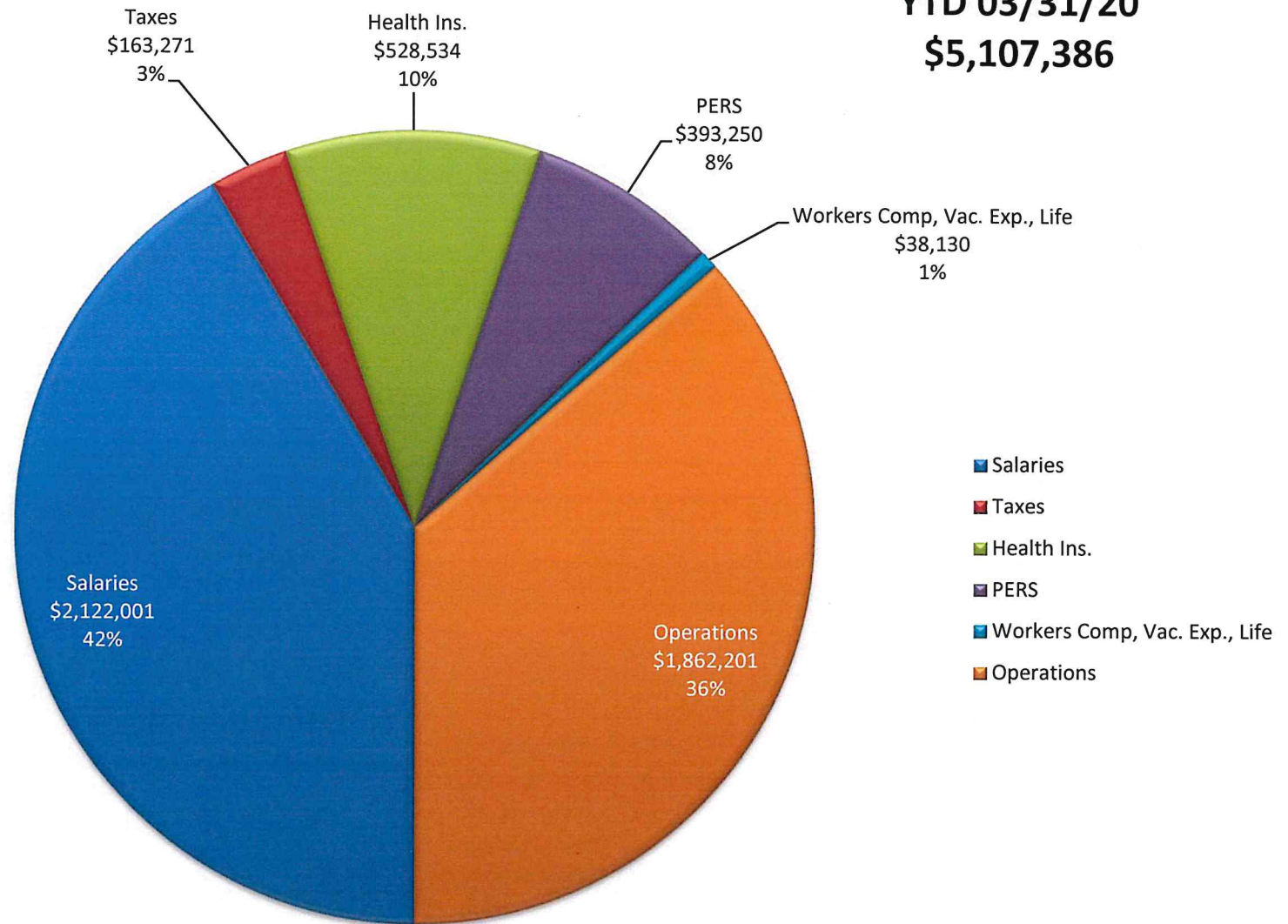
DEPARTMENTAL - BUDGET vs. ACTUAL



Cash Operating Expenses **YTD 03/31/20** **\$5,107,386**



Personnel to Operations Exp
YTD 03/31/20
\$5,107,386



Palmdale Water District
Profit and Loss Statement
Quarterly Comparison

	1st Qtr 2019	1st Qtr 2020	Change	% Change		Consumption Comparison		
					Units Billed	2019	2020	
Operating Revenue:								
Wholesale Water	\$ 74,512	\$ 18,579	\$ (55,933)	-75.07%	Active	80,083	80,215	
Water Sales	1,189,044	1,587,677	398,633	33.53%	Vacant	2,141	2,156	
Meter Fees	3,480,418	3,432,818	(47,600)	-1.37%				
Water Quality Fees	111,373	129,881	18,508	16.62%				
Elevation Fees	41,404	51,627	10,223	24.69%	Rev/unit	\$ 5.10	\$ 4.60	
Other	271,630	217,554	(54,076)	-19.91%	Rev/con	\$ 64.54	\$ 67.79	
Total Operating Revenue	\$ 5,168,381	\$ 5,438,135	\$ 269,754	5.22%	Unit/con	12.64	14.72	
Cash Operating Expenses:								
Directors	\$ 23,278	\$ 19,567	\$ (3,711)	-15.94%				
Administration-Services	509,944	484,541	(25,403)	-4.98%				
Administration-District	498,865	393,346	(105,519)	-21.15%				
Engineering	418,191	405,152	(13,039)	-3.12%				
Facilities	1,432,248	1,402,377	(29,871)	-2.09%				
Operations	674,576	811,964	137,388	20.37%				
Finance	309,647	334,355	24,709	7.98%				
Water Conservation	56,424	66,396	9,972	17.67%				
Human Resources	130,181	104,502	(25,679)	-19.73%				
Information Technology	248,491	378,601	130,110	52.36%				
Customer Care	351,601	353,812	2,211	0.63%				
Source of Supply-Purchased Water	499,251	302,421	(196,830)	-39.42%				
Plant Expenditures	125,429	50,350	(75,079)	-59.86%				
Sediment Removal Project	-	-	-	-				
GAC Filter Media Replacement	123,876	-	(123,876)	-100.00%				
Total Cash Operating Expenses	\$ 5,402,003	\$ 5,107,386	\$ (294,617)	-5.45%				
Non-Cash Operating Expenses:								
Depreciation	\$ 1,320,940	\$ 1,302,275	\$ (18,665)	-1.41%				
OPEB Accrual Expense	383,130	383,130	-	0.00%				
Bad Debts	17,269	5,655	(11,614)	-67.25%				
Service Costs Construction	1,734	54,356	52,623	3035.62%				
Capitalized Construction	(131,105)	(220,494)	(89,389)	68.18%				
Total Non-Cash Operating Expenses	\$ 1,591,968	\$ 1,524,923	\$ (67,045)	-4.21%				
Net Operating Profit/(Loss)	\$ (1,825,590)	\$ (1,194,173)	\$ 631,417	-34.59%				
Non-Operating Revenues:								
Assessments (Debt Service)	\$ 1,188,000	\$ 1,250,535	\$ 62,535	5.26%				
Assessments (1%)	716,124	687,659	(28,465)	-3.97%				
DWR Fixed Charge Recovery	-	-	-	-				
Interest	126,780	102,343	(24,438)	-19.28%				
CIF - Infrastructure	1,963	12,028	10,065	512.67%				
CIF - Water Supply	-	-	-	-				
Grants - State and Federal	9,185	-	(9,185)	-100.00%				
Other	4,173	52	(4,120)	-98.74%				
Total Non-Operating Revenues	\$ 2,046,226	\$ 2,052,617	\$ 6,392	0.31%				
Non-Operating Expenses:								
Interest on Long-Term Debt	\$ 662,712	\$ 646,339	\$ (16,373)	-2.47%				
Amortization of SWP	713,262	713,262	-	0.00%				
Change in Investments in PRWA	6,618	5,079	(1,539)	-23.26%				
Water Conservation Programs	3,887	16,892	13,005	334.59%				
Total Non-Operating Expenses	\$ 1,386,480	\$ 1,381,573	\$ (4,907)	-0.35%				
Net Earnings	\$ (1,165,844)	\$ (523,129)	\$ 642,715	-55.13%				

Palmdale Water District
Revenue Analysis
For the Three Months Ending 3/31/2020
2020

2019 to 2020 Comparison

	Thru February	March	Year-to-Date	Adjusted Budget	% of Budget	March	Year-to-Date	% Change
Operating Revenue:								
Wholesale Water	\$ 18,579	\$ -	\$ 18,579	\$ 295,000	6.30%	\$ (4,431)	\$ (55,933)	-75.07%
Water Sales	999,990	587,686	1,587,677	10,028,794	15.83%	267,989	398,633	33.53%
Meter Fees	2,282,842	1,149,976	3,432,818	14,956,694	22.95%	(12,755)	(47,600)	-1.37%
Water Quality Fees	81,839	48,042	129,881	783,015	16.59%	15,178	18,508	16.62%
Elevation Fees	30,772	20,855	51,627	354,450	14.57%	8,773	10,223	24.69%
Other	136,222	81,332	217,554	877,625	24.79%	(33,599)	(54,076)	-19.91%
Total Water Sales	\$ 3,550,244	\$ 1,887,891	\$ 5,438,135	\$ 27,295,578	19.92%	\$ 241,156	\$ 269,754	5.30%
Non-Operating Revenues:								
Assessments (Debt Service)	\$ 833,690	\$ 416,845	\$ 1,250,535	\$ 4,925,250	25.39%	\$ 20,845	\$ 62,535	5.26%
Assessments (1%)	554,504	133,155	687,659	2,346,000	29.31%	(20,845)	(28,465)	-3.97%
DWR Fixed Charge Recovery	-	-	-	175,000	0.00%	-	-	
Interest	57,272	45,071	102,343	150,000	68.23%	6,239	(24,438)	-19.28%
CIF - Infrastructure	12,028	-	12,028	18,750	64.15%	-	10,065	512.67%
CIF - Water Supply	-	-	-	56,250	0.00%	-	-	
Grants - State and Federal	-	-	-	100,000	0.00%	-	(9,185)	-100.00%
Other	82	(30)	52	50,000	0.10%	(11)	(4,120)	-98.74%
Total Non-Operating Revenues	\$ 1,457,577	\$ 595,040	\$ 2,052,617	\$ 7,821,250	26.24%	\$ 6,229	\$ 6,392	0.31%
Total Revenue	\$ 5,007,821	\$ 2,482,931	\$ 7,490,753	\$ 35,116,828	21.33%	\$ 247,384	\$ 276,146	3.87%

	Thru February	March	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 70,081	\$ 4,431	\$ 74,512	\$ 295,000	25.26%
Water Sales	869,347	319,697	1,189,044	9,653,000	12.32%
Meter Fees	2,317,687	1,162,732	3,480,418	13,719,000	25.37%
Water Quality Fees	78,509	32,863	111,373	826,500	13.48%
Elevation Fees	29,322	12,081	41,404	370,000	11.19%
Other	156,699	114,931	271,630	875,000	31.04%
Total Water Sales	\$ 3,451,565	\$ 1,642,304	\$ 5,093,869	\$ 25,738,500	19.79%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 792,000	\$ 396,000	\$ 1,188,000	\$ 5,125,000	23.18%
Assessments (1%)	562,124	154,000	716,124	2,300,000	31.14%
DWR Fixed Charge Recovery	-	-	-	175,000	0.00%
Interest	87,949	38,831	126,780	150,000	84.52%
CIF - Infrastructure	1,963	-	1,963	18,750	10.47%
CIF - Water Supply	-	-	-	56,250	0.00%
Grants - State and Federal	9,185	-	9,185	100,000	9.19%
Other	4,192	(19)	4,173	50,000	8.35%
Total Non-Operating Revenues	\$ 1,457,414	\$ 588,812	\$ 2,046,226	\$ 7,975,000	25.66%
Total Revenue	\$ 4,908,978	\$ 2,231,116	\$ 7,140,094	\$ 33,713,500	21.18%

Palmdale Water District
Operating Expense Analysis
For the Three Months Ending 3/31/2020
2020

2019 to 2020 Comparison

	Thru February	March	Year-to-Date	Adjusted Budget	% of Budget	March	Year-to-Date	% Change
Cash Operating Expenses:								
Directors	\$ 12,446	\$ 7,121	\$ 19,567	\$ 144,150	13.57%	\$ (2,027)	\$ (3,711)	-15.94%
Administration-Services	335,012	149,530	484,541	2,056,121	23.57%	(15,226)	(25,403)	-4.98%
Administration-District	231,089	162,256	393,346	2,128,988	18.48%	(109,413)	(105,519)	-21.15%
Engineering	279,768	125,384	405,152	1,635,725	24.77%	(7,916)	(13,039)	-3.12%
Facilities	1,030,366	372,011	1,402,377	6,449,794	21.74%	(12,794)	(29,871)	-2.09%
Operations	484,715	327,250	811,964	3,248,390	25.00%	93,841	137,388	20.37%
Finance	232,020	102,335	334,355	1,346,687	24.83%	11,575	24,709	7.98%
Water Conservation	48,579	17,817	66,396	358,682	18.51%	(1,855)	9,972	17.67%
Human Resources	81,553	22,950	104,502	492,512	21.22%	(6,402)	(25,679)	-19.73%
Information Technology	310,507	68,094	378,601	1,229,489	30.79%	20,412	130,110	52.36%
Customer Care	241,677	112,135	353,812	1,292,548	27.37%	4,915	2,211	0.63%
Source of Supply-Purchased Water	298,885	3,536	302,421	2,321,476	13.03%	(188,291)	(196,830)	-39.42%
Plant Expenditures	50,350	-	50,350	610,556	8.25%	(8,701)	(75,079)	-59.86%
Sediment Removal Project	-	-	-	600,000	0.00%	-	-	-
GAC Filter Media Replacement	-	-	-	783,015	0.00%	(123,876)	(123,876)	-100.00%
Total Cash Operating Expenses	\$ 3,636,968	\$ 1,470,418	\$ 5,107,386	\$ 24,698,133	20.68%	\$ (345,759)	\$ (294,617)	-5.77%
Non-Cash Operating Expenses:								
Depreciation	\$ 873,264	\$ 429,011	\$ 1,302,275	\$ 5,050,000	25.79%	\$ (10,335)	\$ (18,665)	-1.41%
OPEB Accrual Expense	255,420	127,710	383,130	1,750,000	21.89%	-	-	0.00%
Bad Debts	4,462	1,193	5,655	35,000	16.16%	(8,856)	(11,614)	-67.25%
Service Costs Construction	33,428	20,928	54,356	100,000	54.36%	19,492	52,623	3035.62%
Capitalized Construction	(125,957)	(94,537)	(220,494)	(600,000)	36.75%	(72,303)	(89,389)	68.18%
Total Non-Cash Operating Expenses	\$ 1,040,618	\$ 484,305	\$ 1,524,923	\$ 6,335,000	24.07%	\$ (72,002)	\$ (67,045)	-4.40%
Non-Operating Expenses:								
Interest on Long-Term Debt	\$ 432,882	\$ 213,457	\$ 646,339	\$ 2,648,000	24.41%	\$ (4,700)	\$ (16,373)	-2.47%
Amortization of SWP	475,508	237,754	713,262	2,881,000	24.76%	-	-	0.00%
Change in Investments in PRWA	5,079	-	5,079	300,000	1.69%	-	(1,539)	-23.26%
Water Conservation Programs	10,195	6,698	16,892	236,500	7.14%	3,768	13,005	334.59%
Total Non-Operating Expenses	\$ 923,664	\$ 457,909	\$ 1,381,573	\$ 6,065,500	22.78%	\$ (931)	\$ (4,907)	-0.35%
Total Expenses	\$ 5,601,250	\$ 2,412,632	\$ 8,013,882	\$ 37,098,633	21.60%	\$ (418,693)	\$ (366,569)	-4.37%

Palmdale Water District
Operating Expense Analysis
For the Three Months Ending 3/31/2020
2019

2019 to 2020 Comparison

	Thru February	March	Year-to-Date	Adjusted Budget	% of Budget
Cash Operating Expenses:					
Directors	\$ 14,130	\$ 9,148	\$ 23,278	\$ 140,500	16.57%
Administration-Services	345,188	164,756	509,944	2,119,700	24.06%
Administration-District	227,195	271,670	498,865	2,166,500	23.03%
Engineering	284,892	133,299	418,191	1,596,550	26.19%
Facilities	1,047,443	384,805	1,432,248	6,598,000	21.71%
Operations	441,168	233,409	674,576	3,012,000	22.40%
Finance	218,887	90,760	309,647	1,289,750	24.01%
Water Conservation	36,752	19,672	56,424	374,150	15.08%
Human Resources	100,830	29,352	130,181	438,600	29.68%
Information Technology	200,809	47,682	248,491	956,050	25.99%
Customer Care	244,381	107,220	351,601	1,347,700	26.09%
Source of Supply-Purchased Water	307,424	191,827	499,251	1,905,000	26.21%
Plant Expenditures	116,728	8,701	125,429	212,000	59.16%
Sediment Removal Project	-	-	-	-	-
GAC Filter Media Replacement	-	123,876	123,876	800,000	15.48%
Total Cash Operating Expenses	\$ 3,585,826	\$ 1,816,177	\$ 5,402,003	\$ 22,956,500	23.53%
Non-Cash Operating Expenses:					
Depreciation	\$ 881,594	\$ 439,346	\$ 1,320,940	\$ 5,050,000	26.16%
OPEB Accrual Expense	255,420	127,710	383,130	1,750,000	21.89%
Bad Debts	7,220	10,049	17,269	50,000	34.54%
Service Costs Construction	297	1,436	1,734	100,000	1.73%
Capitalized Construction	(108,871)	(22,234)	(131,105)	(600,000)	21.85%
Total Non-Cash Operating Expenses	\$ 1,035,661	\$ 556,308	\$ 1,591,968	\$ 6,350,000	25.07%
Non-Operating Expenses:					
Interest on Long-Term Debt	\$ 444,555	\$ 218,157	\$ 662,712	\$ 2,648,000	25.03%
Amortization of SWP	475,508	237,754	713,262	2,881,000	24.76%
Change in Investments in PRWA	6,618	-	6,618	300,000	2.21%
Water Conservation Programs	957	2,930	3,887	236,500	1.64%
Total Non-Operating Expenses	\$ 927,639	\$ 458,840	\$ 1,386,480	\$ 6,065,500	22.86%
Total Expenses	\$ 5,549,126	\$ 2,831,325	\$ 8,380,451	\$ 35,372,000	23.69%

Palmdale Water District
2020 Directors Budget
For the Three Months Ending Tuesday, March 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	1,198	5,650		4,452	21.21%
Subtotal (Benefits)	1,198	5,650	-	4,452	21.21%
Total Personnel Expenses	<u>\$ 1,198</u>	<u>\$ 5,650</u>	<u>\$ -</u>	<u>\$ 4,452</u>	<u>21.21%</u>
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 2,719	\$ 27,700		\$ 24,981	9.81%
1-01-xxxx-007 Director Share - Alvarado, Robert	3,610	27,700		24,090	13.03%
1-01-xxxx-008 Director Share - Mac Laren, Kathy	2,854	27,700		24,846	10.30%
1-01-xxxx-010 Director Share - Dino, Vincent	4,001	27,700		23,699	14.44%
1-01-xxxx-012 Director Share - Wilson, Don	5,185	27,700		22,515	18.72%
Subtotal Operating Expenses	18,369	138,500	-	120,131	13.26%
Total O & M Expenses	<u>\$ 19,567</u>	<u>\$ 144,150</u>	<u>\$ -</u>	<u>\$ 124,583</u>	<u>13.57%</u>

Palmdale Water District
2020 Administration Services Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 300,574	\$ 1,279,750		\$ 979,176	23.49%
1-02-4000-100 Overtime	731	13,500		12,769	5.41%
Subtotal (Salaries)	\$ 301,305	\$ 1,293,250	\$ -	\$ 991,945	23.30%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 22,930	\$ 91,000		68,070	25.20%
1-02-4010-000 Health Insurance	56,235	150,500		94,265	37.37%
1-02-4015-000 PERS	28,821	116,750		87,929	24.69%
Subtotal (Benefits)	\$ 107,986	\$ 358,250	\$ -	\$ 250,264	30.14%
Total Personnel Expenses	\$ 409,292	\$ 1,651,500	\$ -	\$ 1,242,208	24.78%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 2,792	\$ 15,365	\$ -	\$ 12,574	18.17%
1-02-4050-100 General Manager Travel	-	5,122		5,122	0.00%
1-02-4060-000 Staff Conferences & Seminars	1,323	6,146		4,823	21.53%
1-02-4060-100 General Manager Conferences & Seminars	69	4,097		4,029	1.68%
1-02-4130-000 Bank Charges	53,661	185,000		131,339	29.01%
1-02-4150-000 Accounting Services	-	25,609		25,609	0.00%
1-02-4175-000 Permits	-	17,926		17,926	0.00%
1-02-4180-000 Postage	2,603	25,609		23,006	10.16%
1-02-4190-100 Public Relations - Publications	-	30,731		30,731	0.00%
1-02-4190-700 Public Affairs - Marketing/Outreach	8,589	40,000		31,411	21.47%
1-02-4190-710 Public Affairs -Advertising	450	5,000		4,550	9.00%
1-02-4190-720 Public Affairs - Equipment	-	2,500		2,500	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	235	3,000		2,765	7.83%
1-02-4190-740 Public Affairs - Consultants	-	3,000		3,000	0.00%
1-02-4190-750 Public Affairs - Membership	75	1,200		1,125	6.25%
1-02-4200-000 Advertising	51	4,097		4,046	1.24%
1-02-4205-000 Office Supplies	5,403	25,097		19,694	21.53%
1-02-4210-000 Office Furniture	-	5,122		5,122	0.00%
Subtotal Operating Expenses	\$ 75,250	\$ 404,621	\$ -	\$ 329,371	18.60%
Total Departmental Expenses	\$ 484,541	\$ 2,056,121	\$ -	\$ 1,571,580	23.57%

Palmdale Water District
2020 Administration Services Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 300,574	\$ 1,279,750		\$ 979,176	23.49%
1-02-4000-100 Overtime	731	13,500		12,769	5.41%
Subtotal (Salaries)	\$ 301,305	\$ 1,293,250	\$ -	\$ 991,945	23.30%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 22,930	\$ 91,000		68,070	25.20%
1-02-4010-000 Health Insurance	56,235	150,500		94,265	37.37%
1-02-4015-000 PERS	28,821	116,750		87,929	24.69%
Subtotal (Benefits)	\$ 107,986	\$ 358,250	\$ -	\$ 250,264	30.14%
Total Personnel Expenses	\$ 409,292	\$ 1,651,500	\$ -	\$ 1,242,208	24.78%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 2,792	\$ 15,365	\$ -	\$ 12,574	18.17%
1-02-4050-100 General Manager Travel	-	5,122		5,122	0.00%
1-02-4060-000 Staff Conferences & Seminars	1,323	6,146		4,823	21.53%
1-02-4060-100 General Manager Conferences & Seminars	69	4,097		4,029	1.68%
1-02-4130-000 Bank Charges	53,661	185,000		131,339	29.01%
1-02-4150-000 Accounting Services	-	25,609		25,609	0.00%
1-02-4175-000 Permits	-	17,926		17,926	0.00%
1-02-4180-000 Postage	2,603	25,609		23,006	10.16%
1-02-4190-100 Public Relations - Publications	-	30,731		30,731	0.00%
1-02-4190-700 Public Affairs - Marketing/Outreach	8,589	40,000		31,411	21.47%
1-02-4190-710 Public Affairs -Advertising	450	5,000		4,550	9.00%
1-02-4190-720 Public Affairs - Equipment	-	2,500		2,500	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	235	3,000		2,765	7.83%
1-02-4190-740 Public Affairs - Consultants	-	3,000		3,000	0.00%
1-02-4190-750 Public Affairs - Membership	75	1,200		1,125	6.25%
1-02-4200-000 Advertising	51	4,097		4,046	1.24%
1-02-4205-000 Office Supplies	5,403	25,097		19,694	21.53%
1-02-4210-000 Office Furniture	-	5,122		5,122	0.00%
Subtotal Operating Expenses	\$ 75,250	\$ 404,621	\$ -	\$ 329,371	18.60%
Total Departmental Expenses	\$ 484,541	\$ 2,056,121	\$ -	\$ 1,571,580	23.57%

Palmdale Water District
2020 Engineering Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 283,596	\$ 1,171,500	\$ -	\$ 887,904	24.21%
1-03-4000-100 Overtime	2,902	12,000		9,098	24.19%
Subtotal (Salaries)	\$ 286,498	\$ 1,183,500	\$ -	\$ 897,002	24.21%
Employee Benefits					
1-03-4005-000 Payroll Taxes	21,759	88,000		66,241	24.73%
1-03-4010-000 Health Insurance	65,839	196,500		130,661	33.51%
1-03-4015-000 PERS	28,789	119,000		90,211	24.19%
Subtotal (Benefits)	\$ 116,388	\$ 403,500	\$ -	\$ 287,112	28.84%
Total Personnel Expenses	\$ 402,886	\$ 1,587,000	\$ -	\$ 1,184,114	25.39%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 291	\$ 4,610		\$ 4,318	6.32%
1-03-4060-000 Staff Conferences & Seminars	1,074	4,917		3,843	21.84%
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	725	2,561		1,836	28.30%
1-03-4250-000 General Materials & Supplies	176	10,589		10,413	1.66%
1-03-8100-100 Computer Software - Maint. & Support	-	11,000		11,000	0.00%
Subtotal Operating Expenses	\$ 2,266	\$ 48,725	\$ -	\$ 46,459	4.65%
Total Departmental Expenses	\$ 405,152	\$ 1,635,725	\$ -	\$ 1,230,573	24.77%

Palmdale Water District
2020 Facilities Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 568,356	\$ 2,493,500		\$ 1,925,144	22.79%
1-04-4000-100 Overtime	42,565	115,000		72,435	37.01%
Subtotal (Salaries)	\$ 610,921	\$ 2,608,500	\$ -	\$ 1,997,579	23.42%
Employee Benefits					
1-04-4005-000 Payroll Taxes	48,090	197,750		149,660	24.32%
1-04-4010-000 Health Insurance	185,096	473,750		288,654	39.07%
1-04-4015-000 PERS	57,120	238,500		181,380	23.95%
Subtotal (Benefits)	\$ 290,307	\$ 910,000	\$ -	\$ 619,693	31.90%
Total Personnel Expenses	\$ 901,228	\$ 3,518,500	\$ -	\$ 2,617,272	25.61%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 271	\$ 6,146		\$ 5,875	4.41%
1-04-4060-000 Staff Conferences & Seminars	1,088	15,365		14,277	7.08%
1-04-4155-000 Contracted Services	35,668	276,918		241,250	12.88%
1-04-4175-000 Permits-Dams	280	40,974		40,694	0.68%
1-04-4215-100 Natural Gas - Wells & Boosters	27,806	218,350		190,544	12.73%
1-04-4215-200 Natural Gas - Buildings	2,903	9,371		6,467	30.98%
1-04-4220-100 Electricity - Wells & Boosters	187,004	827,487		640,483	22.60%
1-04-4220-200 Electricity - Buildings	13,049	91,624		78,576	14.24%
1-04-4225-000 Maint. & Repair - Vehicles	8,322	33,479		25,157	24.86%
1-04-4230-100 Maint. & Rep. Office Building	6,130	25,753		19,623	23.80%
1-04-4235-110 Maint. & Rep. Equipment	1,538	12,361		10,823	12.45%
1-04-4235-400 Maint. & Rep. Operations - Wells	10,940	82,297		71,357	13.29%
1-04-4235-405 Maint. & Rep. Operations - Boosters	12,491	51,435		38,944	24.29%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,978	25,753		23,775	7.68%
1-04-4235-415 Maint. & Rep. Operations - Facilities	18,402	51,506		33,104	35.73%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	35,994	309,036		273,041	11.65%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	-	15,452		15,452	0.00%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	-	10,301		10,301	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	1,392	15,452		14,060	9.01%
1-04-4235-445 Maint. & Rep. Operations - Telemetry	559	5,151		4,592	10.85%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	-	7,726		7,726	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	5,730	43,780		38,050	13.09%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	50	5,151		5,101	0.97%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	1,835	5,151		3,316	35.62%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	20,550	154,518		133,968	13.30%
1-04-4270-300 Telecommunication - Other	1,837	5,122		3,285	35.86%
1-04-4300-100 Testing - Regulatory Compliance	-	20,487		20,487	0.00%
1-04-4300-200 Testing - Large Meters	4,230	12,804		8,574	33.04%
1-04-4300-300 Testing - Edison Testing	-	15,365		15,365	0.00%
1-04-6000-000 Waste Disposal	737	20,824		20,087	3.54%
1-04-6100-100 Fuel and Lube - Vehicle	31,236	138,809		107,573	22.50%
1-04-6100-200 Fuel and Lube - Machinery	11,138	25,897		14,759	43.01%
1-04-6200-000 Uniforms	5,175	28,237		23,062	18.33%
1-04-6300-100 Supplies - General	8,339	75,635		67,295	11.03%
1-04-6300-300 Supplies - Electrical	-	3,025		3,025	0.00%
1-04-6300-800 Supplies - Construction Materials	8,305	35,296		26,991	23.53%
1-04-6400-000 Tools	10,432	45,381		34,949	22.99%
1-04-6450-000 Equipment	-	7,563		7,563	0.00%
1-04-7000-100 Leases -Equipment	3,285	15,127		11,842	21.72%
1-04-7000-100 Leases -Vehicles	22,454	141,185		118,730	15.90%
Subtotal Operating Expenses	\$ 501,149	\$ 2,931,294	\$ -	\$ 2,430,144	17.10%
Total Departmental Expenses	\$ 1,402,377	\$ 6,449,794	\$ -	\$ 5,047,416	21.74%

Palmdale Water District
2020 Operation Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 283,365	\$ 1,090,000		\$ 806,635	26.00%
1-05-4000-100 Overtime	30,575	87,500		56,926	34.94%
Subtotal (Salaries)	\$ 313,940	\$ 1,177,500	\$ -	\$ 863,560	26.66%
Employee Benefits					
1-05-4005-000 Payroll Taxes	24,381	86,000		61,619	28.35%
1-05-4010-000 Health Insurance	61,007	153,500		92,493	39.74%
1-05-4015-000 PERS	27,902	111,250		83,348	25.08%
Subtotal (Benefits)	\$ 113,290	\$ 350,750	\$ -	\$ 237,460	32.30%
Total Personnel Expenses	\$ 427,229	\$ 1,528,250	\$ -	\$ 1,101,021	27.96%
OPERATING EXPENSES:					
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	21,173	99,362		78,190	21.31%
1-05-4175-000 Permits	930	69,656		68,726	1.33%
1-05-4215-200 Natural Gas - WTP	313	3,124		2,811	10.02%
1-05-4220-200 Electricity - WTP	20,567	208,237		187,671	9.88%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,151		5,151	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	9,143	20,602		11,459	44.38%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	2,967	6,181		3,214	48.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities	30,161	72,108		41,947	41.83%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	4,750	10,301		5,552	46.11%
1-05-4236-000 Palmdale Lake Management	88,119	102,600		14,481	85.89%
1-05-6000-000 Waste Disposal	12,578	20,824		8,246	60.40%
1-05-6200-000 Uniforms	3,850	16,135		12,285	23.86%
1-05-6300-100 Supplies - Misc.	12,044	15,127		3,083	79.62%
1-05-6300-600 Supplies - Lab	26,171	62,471		36,300	41.89%
1-05-6300-700 Outside Lab Work	10,605	104,119		93,514	10.19%
1-05-6400-000 Tools	1,061	6,051		4,990	17.54%
1-05-6500-000 Chemicals	139,986	883,797		743,812	15.84%
1-05-7000-100 Leases -Equipment	318	3,025		2,707	10.52%
Subtotal Operating Expenses	\$ 384,735	\$ 1,720,140	\$ -	\$ 1,335,405	22.37%
Total Departmental Expenses	\$ 811,964	\$ 3,248,390	\$ -	\$ 2,436,426	25.00%

Palmdale Water District
2020 Finance Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 171,996	\$ 742,750		\$ 570,754	23.16%
1-06-4000-100 Overtime	631	3,000		2,369	21.03%
Subtotal (Salaries)	\$ 172,627	\$ 745,750	\$ -	\$ 573,123	23.15%
Employee Benefits					
1-06-4005-000 Payroll Taxes	12,957	57,250		44,293	22.63%
1-06-4010-000 Health Insurance	45,903	105,250		59,347	43.61%
1-06-4015-000 PERS	18,120	79,000		60,880	22.94%
Subtotal (Benefits)	\$ 76,980	\$ 241,500	\$ -	\$ 164,520	31.88%
Total Personnel Expenses	\$ 249,607	\$ 987,250	\$ -	\$ 737,643	25.28%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ -	\$ 2,049		\$ 2,049	0.00%
1-06-4060-000 Staff Conferences & Seminars	-	1,536.53		1,537	0.00%
1-06-4155-000 Contracted Services	2,940	17,395		14,455	16.90%
1-06-4155-100 Contracted Services - Infosend	66,346	276,576		210,230	23.99%
1-06-4165-000 Memberships/Subscriptions	110	512		402	21.48%
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	8,292	25,609		17,317	32.38%
1-06-4270-200 Telecommunication - Cellular Stipend	6,030	25,097		19,067	24.03%
1-06-7000-100 Leases - Equipment	717	3,025		2,309	23.69%
Subtotal Operating Expenses	\$ 84,748	\$ 359,437	\$ -	\$ 274,688	23.58%
Total Departmental Expenses	\$ 334,355	\$ 1,346,687	\$ -	\$ 1,012,331	24.83%

Palmdale Water District
2020 Water Use Efficiency Budget
For the Three Months Ending Tuesday, March 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	\$ 41,010	\$ 152,250	\$ 111,240	26.94%
1-07-4000-100 Overtime	845	5,000	4,155	16.90%
Subtotal (Salaries)	\$ 41,856	\$ 157,250	\$ 115,394	26.62%

Employee Benefits

1-07-4005-000 Payroll Taxes	3,441	12,000	8,559	28.67%
1-07-4010-000 Health Insurance	13,451	23,750	10,299	56.64%
1-07-4015-000 PERS	4,385	16,750	12,365	26.18%
Subtotal (Benefits)	\$ 21,278	\$ 52,500	\$ -	40.53%

Total Personnel Expenses

\$ 63,133	\$ 209,750	\$ -	\$ 142,462	30.10%
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OPERATING EXPENSES:

1-07-4050-000 Staff Travel	\$ 390	\$ 2,561	\$ 2,171	15.21%
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	-	3,073	3,073	0.00%
1-07-4190-500 Public Relations - Education Programs	2,364	122,923	120,559	1.92%
1-07-4190-900 Public Relations - Other	-	5,122	5,122	0.00%
1-07-6300-100 Supplies - Misc.	51	7,059	7,008	0.73%
Subtotal Operating Expenses	\$ 3,263	\$ 148,932	\$ -	2.19%

Total Departmental Expenses

\$ 66,396	\$ 358,682	\$ -	\$ 288,132	18.51%
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Palmdale Water District
2020 Human Resources Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 65,633	\$ 238,750		\$ 173,117	27.49%
1-08-4000-100 Salaries - Overtime	252	1,000		748	25.24%
Subtotal (Salaries)	\$ 65,886	\$ 239,750	\$ -	\$ 173,117	27.48%
Employee Benefits					
1-08-4005-000 Payroll Taxes	5,166	18,500		13,334	27.93%
1-08-4010-000 Health Insurance	6,554	18,500		11,946	35.43%
1-08-4015-000 PERS	5,291	20,750		15,459	25.50%
Subtotal (Benefits)	\$ 17,011	\$ 57,750	\$ -	\$ 40,739	29.46%
Total Personnel Expenses	\$ 82,897	\$ 297,500	\$ -	\$ 213,855	27.86%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 582	\$ 1,537		\$ 954	37.89%
1-08-4060-000 Staff Conferences & Seminars	-	1,537		1,537	0.00%
1-08-4070-000 Employee Expense	11,726	95,000		83,274	12.34%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	790	3,073		2,283	25.71%
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	911	35,852		34,941	2.54%
1-08-4120-200 Training-Speciality	-	15,365		15,365	0.00%
1-08-4121-000 Safety Program	35	1,024		989	3.42%
1-08-4165-000 Membership/Subscriptions	724	1,639		915	44.17%
1-08-4165-100 HR/Safety Publications	300	1,024		725	29.26%
1-08-6300-500 Supplies - Safety	6,538	30,254		23,716	21.61%
Subtotal Operating Expenses	\$ 21,605	\$ 195,012	\$ -	\$ 173,407	11.08%
Total Departmental Expenses	\$ 104,502	\$ 492,512	\$ -	\$ 388,010	21.22%

Palmdale Water District
2020 Information Technology Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 77,715	\$ 303,250	\$ -	\$ 225,535	25.63%
1-09-4000-100 Overtime	153	3,000		2,847	5.09%
Subtotal (Salaries)	\$ 77,868	\$ 306,250	\$ -	\$ 228,382	25.43%
Employee Benefits					
1-09-4005-000 Payroll Taxes	5,958	26,000		20,042	22.92%
1-09-4010-000 Health Insurance	17,010	34,500		17,490	49.30%
1-09-4015-000 PERS	8,472	30,500		22,028	27.78%
Subtotal (Benefits)	\$ 31,440	\$ 91,000	\$ -	\$ 59,560	34.55%
Total Personnel Expenses	\$ 109,308	\$ 397,250	\$ -	\$ 287,942	27.52%
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 85	\$ 3,073		\$ 2,988	2.76%
1-09-4060-000 Staff Conferences & Seminars	298	10,244		9,946	2.90%
1-09-4155-000 Contracted/Cloud Services	78,881	220,790		141,909	35.73%
1-09-4165-000 Memberships/Subscriptions	200	2,561		2,361	7.81%
1-09-4270-000 Telecommunications	19,955	101,923		81,968	19.58%
1-09-7000-100 Leases - Equipment	11,979	56,000		44,021	21.39%
1-09-8000-100 Computer Equipment - Computers	11,074	45,381		34,306	24.40%
1-09-8000-200 Computer Equipment - Laptops	21,134	45,381		24,246	46.57%
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	3,052	25,212		22,159	12.11%
1-09-8000-650 Computer Equipment - Warranty & Support	3,420	15,127		11,707	22.61%
1-09-8100-100 Computer Software - Maint. and Support	83,354	221,654		138,300	37.61%
1-09-8100-150 Computer Software - Dynamics GP Support	35,663	56,339		20,677	63.30%
1-09-8100-200 Computer Software - Software and Upgrades	199	20,487		20,288	0.97%
Subtotal Operating Expenses	\$ 269,294	\$ 832,239	\$ -	\$ 562,946	32.36%
Total Departmental Expenses	\$ 378,601	\$ 1,229,489	\$ -	\$ 850,888	30.79%

Palmdale Water District
2020 Customer Care Budget
For the Three Months Ending Tuesday, March 31, 2020

	YTD ACTUAL 2020	ORIGINAL BUDGET 2020	ADJUSTMENTS 2020	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 230,659	\$ 936,250		\$ 705,591	24.64%
1-10-4000-100 Overtime	1,644	7,500		5,856	21.92%
Subtotal (Salaries)	\$ 232,303	\$ 943,750	\$ -	\$ 711,447	24.61%
Employee Benefits					
1-10-4005-000 Payroll Taxes	17,390	74,750		57,360	23.26%
1-10-4010-000 Health Insurance	77,439	149,500		72,061	51.80%
1-10-4015-000 PERS	22,404	88,500		66,096	25.32%
Subtotal (Benefits)	\$ 117,233	\$ 312,750	\$ -	\$ 195,517	37.48%
Total Personnel Expenses	\$ 349,537	\$ 1,256,500	\$ -	\$ 906,963	27.82%
OPERATING EXPENSES:					
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	3,328	22,641		19,313	14.70%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	202		202	0.00%
1-10-4250-000 General Material & Supplies	967	7,059		6,092	13.70%
1-10-4260-000 Business Forms	-	1,024		1,024	0.00%
Subtotal Operating Expenses	\$ 4,275	\$ 36,048	\$ -	\$ 31,773	11.86%
Total Departmental Expenses	\$ 353,812	\$ 1,292,548	\$ -	\$ 938,736	27.37%

2020 Capital Projects - Contractual Commitments and Needs

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	281,190	146,300	246,765	26,170	4,173	4,083										34,425	
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors			191,001	-	178,484	7,050		5,466										12,516	
2018	15-613	WM Replacement - Avenue V5 (Spec 1504)	Replacement Cap.				5,779	-	722	3,371	1,686											5,057	
2018	16-602	WM Replacement - Avenue P & 25th ST (Spec 1601)	Replacement Cap.				22,714	-	16,730	3,371	1,686	927										5,984	
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				9,165	-	9,165													-	
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				41,914	-	19,942		21,972											21,972	
2019	19-602	WTP Replacement of 30" & 42" Mag Meters	Replacement Equip.				59,375	-	48,879	9,570	927											10,497	
2019	19-604	Purchase/Install Sampling Dock @ WTP	General Project				8,844	-	8,844													-	
2019	19-611A	Spec 1210 - ML Replace Ave P8 & 20th St E	Replacement Cap.				88,376	-	79,922	4,552	1,513	2,390										8,454	
2019	19-611B	Spec 1210 - ML Repl P9 - Chg Orders	Replacement Cap.				-	-	-													-	
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.				-	-	-													-	
2020	20-604	Install 2" SVC at WTP	General Project				-	-	-													-	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.				-	-	-													-	
2020	20-606	2800 Zone Velocity Deficiency	General Project				-	-	-													-	
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.				-	-	-													-	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				-	-	-													-	
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				-	-	-													-	
2020	20-615	2020 Soft Start Repl Program	General Project				15,878	-	-			15,878										15,878	
2020	20-618	(2) IPS Pumps-Check Valves WTP	General Project				-	-	-													-	
2020	20-700	2020 Large Mtr/Vault Repl Prog	Replacement Cap.				33,543	-	-	25,028	8,514											33,543	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				-	-	-													-	
			Sub-Totals:		427,490		1,127,970	146,300	879,960	149,855	66,169	31,987	-	-	-	-	-	-	-	-	-	248,010	

Consulting and Engineering Support

[illegible]

New and Replacement Equipment

[illegible]

-  = 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

Water Revenue Bond - Series 2018A

Updated: April 13, 2020

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Remaining Contract	Uncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$ 8,160,257	\$ 10,619,601	\$ 10,697,276	\$ (77,675)	\$ (2,459,344)
		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	843,151	395,136	(1,238,287)
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 January 31, 2020					(330,222)		
Totals:			\$ 13,774,172	\$ 11,857,888	\$ 11,424,415	\$ 317,461	\$ (3,697,631)
2018A Water Revenue Bonds - Unallocated Funds:				\$ 1,916,284			
2018A Water Revenue Bonds - Remaining Funds to payout:					\$ 2,349,757		

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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**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE: April 15, 2020 **April 21, 2020**
TO: FINANCE COMMITTEE **Committee Meeting**
FROM: Michael Williams, Finance Manager/CFO
VIA: Mr. Dennis LaMoreaux, General Manager
RE: ***AGENDA ITEM 5.1 – REPORTS***

Discussion:

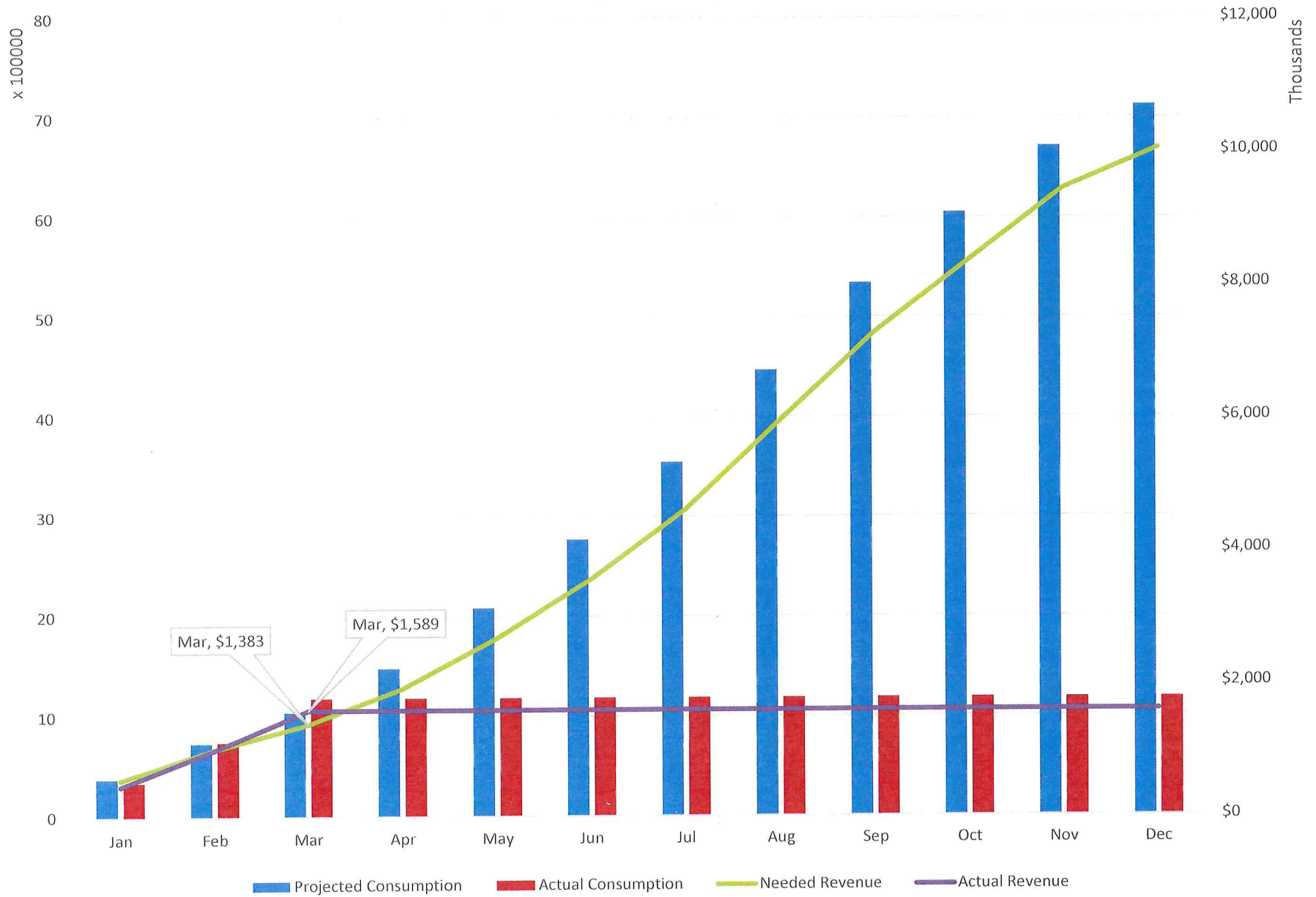
Presented here are financial related items for your review.

1. Effects of COVID-19 event
 - a. Collection efforts have stopped since 03/17/20.
 - b. No Reminder Notices or Shut-Off Notices are being mailed.
 - c. No disconnections for non-payment of bills.
 - d. As of April 14, 2020, deferred \$37K in penalties.
 - e. There is no noticeable reduction in cash flow at this point, but it is too soon to tell.
2. Rate Assistance Program
 - a. At March 31st, there were 634 participants, 297 are Seniors, 6 are Veterans, and 331 are Low Income.
3. Billing & Collection Statistics (attachment)
 - a. Billing & collection cycle complete through December 2019 shows slight increase in bills issued and notices mailed, but a decrease in the percentage of shut off's for non-payment.
4. Revenue Projections (attachment)
 - a. Revenue projections for 2020 based on selling 16,341 AF shows as of March 31st revenue is ahead of projections by approximately \$200K.
5. Accounts Receivable Aging Report March 31, 2020 (attachment)
 - a. Aging report shows receivables at 03/31/20 are about \$300K higher than 03/31/19, but that is reflective of higher sales numbers in 2020. There is a slight increase in 60-day delinquency from 02/29/19.
 - b. The effects of COVID-19 make it difficult to measure the impact of SB 998 currently.
6. Payment Transactions by Type (attachment)
 - a. 1st quarter shows a reduction in total payments by approximately 2,500. This may be due to closing the office 2nd half of March. It's also reflected in the reduction of front counter and mail payments.
 - b. Although there was a reduction in total payments, there was an increase in electronic payments of approximately 1,500.
 - c. Lastly, we saw a huge increase in use of electronic payment methods from April 1st through April 7th, which may account for the unnoticeable reduction in cash flow at this time.

Billing & Collection Statistics

					Based on Bills Issued			Based on Late Notices		Based on Shut Notice
	Bills	LF Notice	Shut Notice	Off & Lock						D / C
	(A)	(B)	(C)	(D)	B / A	C / A	D / A	C / B	D / B	
Jan-18	24,846	6,358	2,262	427	25.6%	9.1%	1.7%	35.6%	6.7%	18.88%
Feb-18	24,863	5,945	2,324	394	23.9%	9.3%	1.6%	39.1%	6.6%	16.95%
Mar-18	24,855	5,419	2,148	444	21.8%	8.6%	1.8%	39.6%	8.2%	20.67%
Apr-18	24,865	5,896	2,250	408	23.7%	9.0%	1.6%	38.2%	6.9%	18.13%
May-18	24,872	5,713	2,118	387	23.0%	8.5%	1.6%	37.1%	6.8%	18.27%
Jun-18	24,875	5,996	2,283	439	24.1%	9.2%	1.8%	38.1%	7.3%	19.23%
Jul-18	24,900	6,047	2,316	371	24.3%	9.3%	1.5%	38.3%	6.1%	16.02%
Aug-18	24,926	6,052	2,338	381	24.3%	9.4%	1.5%	38.6%	6.3%	16.30%
Sep-18	24,919	6,272	2,518	419	25.2%	10.1%	1.7%	40.1%	6.7%	16.64%
Oct-18	24,916	6,197	2,429	345	24.9%	9.7%	1.4%	39.2%	5.6%	14.20%
Nov-18	24,943	5,769	2,094	316	23.1%	8.4%	1.3%	36.3%	5.5%	15.09%
Dec-18	24,944	6,485	2,401	423	26.0%	9.6%	1.7%	37.0%	6.5%	17.62%
Jan-19	24,960	5,834	1,989	378	23.4%	8.0%	1.5%	34.1%	6.5%	19.00%
Feb-19	24,971	6,176	2,169	452	24.7%	8.7%	1.8%	35.1%	7.3%	20.84%
Mar-19	24,989	5,796	2,046	388	23.2%	8.2%	1.6%	35.3%	6.7%	18.96%
Apr-19	24,998	6,168	2,239	389	24.7%	9.0%	1.6%	36.3%	6.3%	17.37%
May-19	24,999	6,178	2,265	434	24.7%	9.1%	1.7%	36.7%	7.0%	19.16%
Jun-19	24,996	6,189	2,337	404	24.8%	9.3%	1.6%	37.8%	6.5%	17.29%
Jul-19	25,029	6,486	2,461	391	25.9%	9.8%	1.6%	37.9%	6.0%	15.89%
Aug-19	25,062	6,409	2,465	440	25.6%	9.8%	1.8%	38.5%	6.9%	17.85%
Sep-19	25,084	6,619	2,654	350	26.4%	10.6%	1.4%	40.1%	5.3%	13.19%
Oct-19	25,085	6,738	2,613	299	26.9%	10.4%	1.2%	38.8%	4.4%	11.44%
Nov-19	25,090	6,122	2,550	353	24.4%	10.2%	1.4%	41.7%	5.8%	13.84%
Dec-19	25,115	6,565	2,456	326	26.1%	9.8%	1.3%	37.4%	5.0%	13.27%

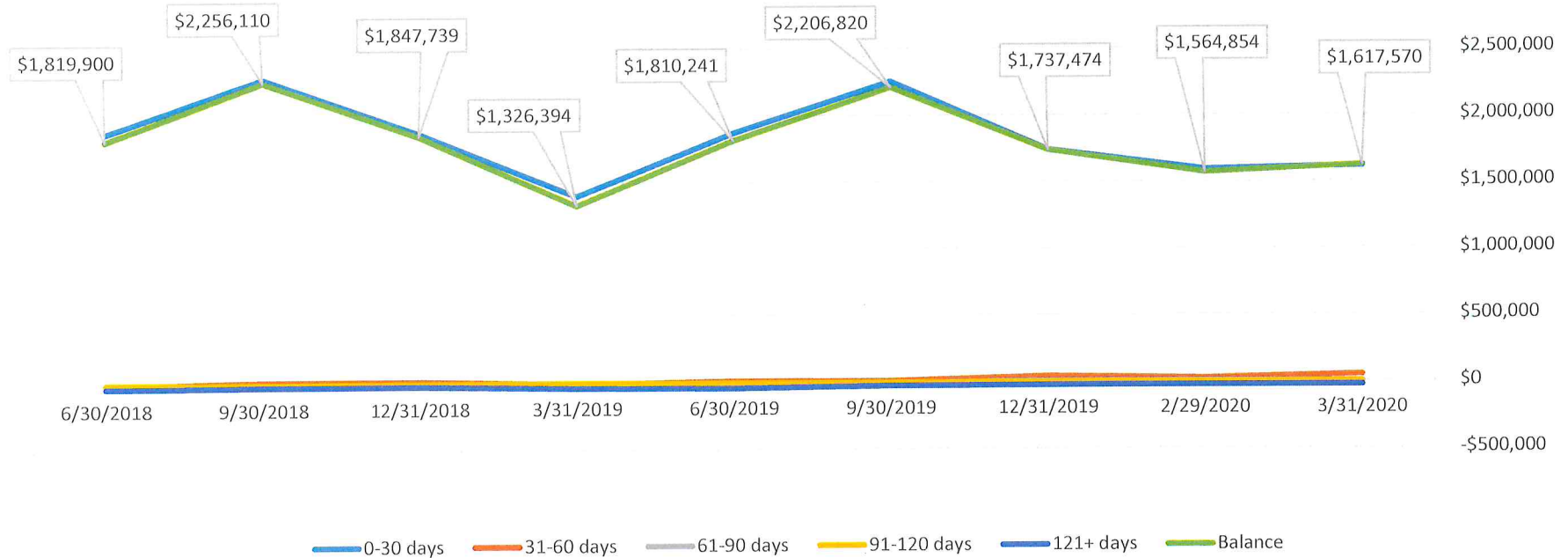
2020 Revenue Projections Based on 16,341 AF



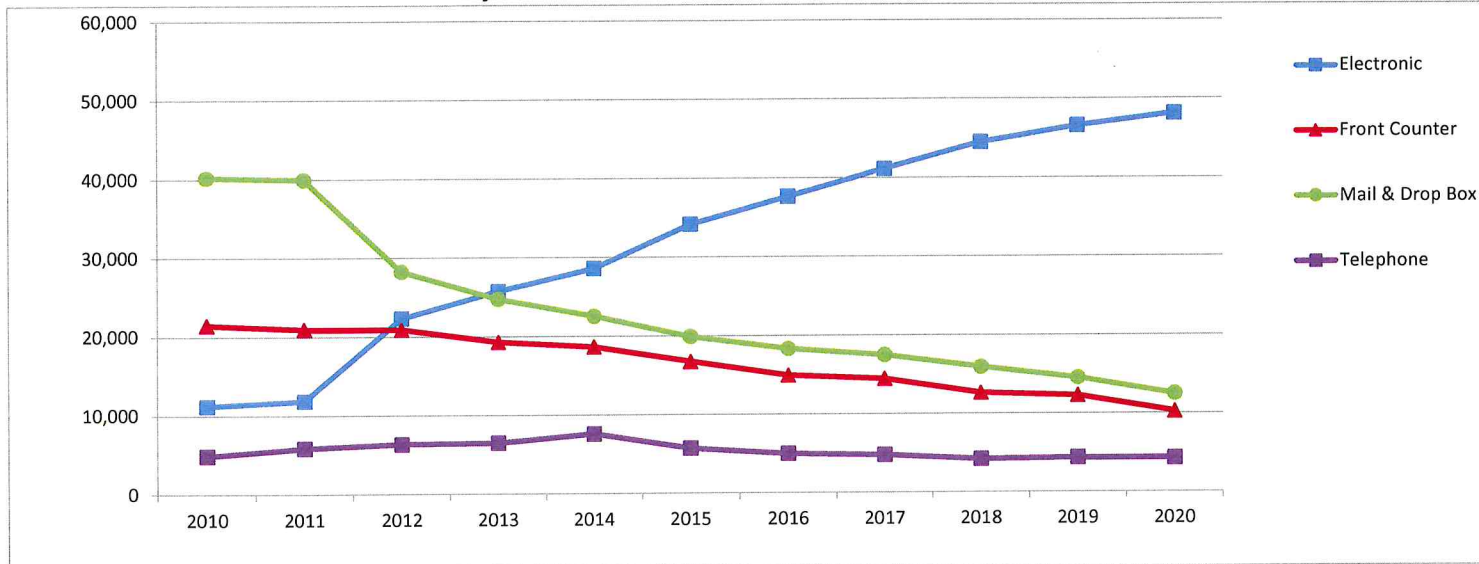
Accounts Receivable Aging Report

	0-30 days	31-60 days	61-90 days	91-120 days	121+ days	Balance
3/31/2020	\$1,611,602	\$44,717	-\$3,970	-\$5,373	-\$29,407	\$1,617,570
2/29/2020	\$1,586,712	\$17,411	-\$4,094	-\$4,700	-\$30,475	\$1,564,854
12/31/2019	\$1,739,176	\$35,389	-\$936	-\$5,813	-\$30,343	\$1,737,474
9/30/2019	\$2,250,102	\$3,677	-\$9,637	-\$6,208	-\$31,113	\$2,206,820
6/30/2019	\$1,867,456	\$4,978	-\$8,295	-\$6,641	-\$47,257	\$1,810,241
3/31/2019	\$1,396,553	-\$10,972	-\$11,317	-\$5,758	-\$42,112	\$1,326,394
12/31/2018	\$1,871,921	\$11,096	-\$5,439	-\$3,721	-\$26,118	\$1,847,739
9/30/2018	\$2,282,443	\$10,683	-\$5,391	-\$5,897	-\$25,729	\$2,256,110
6/30/2018	\$1,875,467	-\$9,241	-\$11,326	-\$4,097	-\$31,338	\$1,819,900

Trending Aging Report



Payment Transactions By Types Jan - Mar



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Electronic	11,193	11,846	22,316	25,723	28,609	34,179	37,667	41,158	44,521	46,592	48,161
Front Counter	21,475	20,963	20,898	19,289	18,674	16,740	14,930	14,475	12,632	12,295	10,266
Mail & Drop Box	40,178	39,923	28,253	24,752	22,542	19,909	18,323	17,485	15,923	14,539	12,494
Telephone	4,878	5,847	6,341	6,515	7,596	5,738	5,020	4,801	4,249	4,401	4,347
Total	77,722	78,579	77,808	76,279	77,421	76,566	75,940	77,919	77,325	77,827	75,268

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
META - ACH Pymt	1,666	2,322	1,853	1,844	902	775	397	421	418	437	413
WES - ACH Pymt	0	227	220	232	241	241	253	267	262	229	228
INF - Website Pymts	9,527	9,297	15,345	17,138	18,809	19,151	20,405	22,099	23,778	25,636	27,343
IVR - Automated Pay ##	0	0	0	0	453	5,224	6,933	8,052	8,880	9,534	9,415
KIOSK - Automated Pay \$\$	0	0	0	0	0	0	210	283	866	413	359
PNM - Automated Pay %%	0	0	0	0	0	0	0	598	972	1,167	1,280
VAN - ACH Pymt &&	0	0	4,898	6,509	8,204	8,788	9,469	9,438	9,345	9,176	9,123
Total	11,193	11,846	22,316	25,723	28,609	34,179	37,667	41,158	44,521	46,592	48,161

##- IVR service started March 13, 2014

\$\$ - Kiosk service started July 1, 2015

%% - PNM - Pay Near Me Payment service started June 9, 2016

&& - Vanco ACH service started Sept 2011

PALMDALE WATER DISTRICT

Debt Service Coverage (\$000s)

Fiscal Year Ending September 30	Audited 2014	Audited 2015	Audited 2016	Audited 2017	Audited 2018	Unaudited 2019	Feb 2019 - Jan 2020	Mar 2019 - Feb 2020	Apr 2019 - Mar 2020
OPERATING REVENUES	23,342	21,248	22,587	23,693	24,884	25,115	25,004	25,143	25,384
Rate Stabilization Fund						(120)			
	23,342	21,248	22,587	23,693	24,884	24,995	25,004	25,143	25,384
OPERATING EXPENSES									
Gross operating expenses	22,405	20,974	22,704	23,054	24,436	22,629	22,390	22,680	22,334
Overhead adjustment	(509)	(26)	(153)	(46)	(103)				
SWP Fixed operations and maint	(363)	(126)	(126)	(26)	(22)	(23)	(23)	(23)	(22)
Non-Cash Related OPEB Expense	(1,786)	(1,828)	(1,872)	(1,384)	(959)				
Capital portion included above									
TOTAL EXPENSES	19,748	18,994	20,553	21,597	23,351	22,607	22,368	22,658	22,312
NET OPERATING REVENUES	3,594	2,254	2,033	2,096	1,533	2,388	2,637	2,485	3,072
NON-OPERATING REVENUE									
Ad valorem property taxes	2,132	2,146	2,189	2,289	2,436	2,508	2,521	2,500	2,479
Interest income	45	43	43	56	292	366	351	333	319
Capital improvement fees	14	367	235	1,021	107	984	984	994	994
Other income	306	768	403	363	121	229	225	225	225
TOTAL NON-OPERATING INCOME	2,497	3,324	2,870	3,730	2,956	4,088	4,082	4,053	4,018
NET REV AVAILABLE FOR DEBT SERVICE	6,091	5,578	4,903	5,826	4,489	6,476	6,718	6,538	7,091
NET DEBT SERVICE									
1998 Certificates of Participation									
2004A Certificates of Participation	1,373								
2012 Issue - Bank of Nevada		1,372	1,372	1,373	1,370	1,373	1,373	1,373	1,373
2013A Water Revenue Bond	2,344	2,350	2,350	2,351	2,351	2,346	2,346	2,346	2,346
2018A Water Revenue Bond					147	569	569	569	569
2017 Capital Lease				89	179	179	179	179	179
2012 Capital Lease	190	190	190	48					
TOTAL DEBT SERVICE	3,908	3,912	3,912	3,861	4,047	4,467	4,467	4,467	4,467
DEBT SERVICE COVERAGE	1.56	1.43	1.25	1.51	1.11	1.45	1.50	1.46	1.59
NET REV AVAILABLE AFTER D/S	2,183	1,665	991	1,965	443	2,009	2,252	2,071	2,624