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

Since 1918

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Attorneys

May 18, 2017

Agenda for a Meeting
of the Finance Committee of the Palmdale Water District
Committee Members: Marco Henriquez-Chair, Robert Alvarado
to be held at the District's office at 2029 East Avenue Q, Palmdale

Monday, May 22, 2017

4:30 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 April 25, 2017.

4.2) Presentation, consideration, and possible action on receiving and filing of 2016 Audit and Management Report. (The Pun Group/Financial Advisor Egan/Finance Manager Williams)

4.3) Discussion and overview of Cash Flow Statement and Current Cash Balances as of March, 2017. (Financial Advisor Egan)

4.4) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for March, 2017. (Finance Manager Williams)

4.5) Discussion and overview of committed contracts issued and water revenue bond projects. (Finance Manager Williams)

4.6) Discussion of summary of expenditures for emergency repairs for 2016 and 2017 to date. (Committee Member Alvarado/Facilities Manager Moore/Project Manager Thompson)

5) Information items.

5.1) Status of Debt Service Coverage. (Financial Advisor Egan)

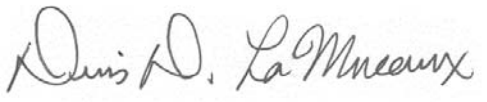
5.2) Status on Cash for Grass Program available funds. (Chair Henriquez)

5.3) Status on funding options for construction of Littlerock Dam Sediment Removal Project grade control structure. (Engineering/Grant Manager Riley/Finance Manager Williams)

5.4) Other.

6) Board members' requests for future agenda items.

7) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

DDL/dd

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:	May 18, 2017	**May 22, 2017**
TO:	FINANCE COMMITTEE	**Committee Meeting**
FROM:	Mr. Michael Williams, Finance Manager	
VIA:	Mr. Dennis D. LaMoreaux, General Manager	
RE:	***AGENDA ITEM NO. 4.2 – PRESENTATION, CONSIDERATION, AND POSSIBLE ACTION ON RECEIVING AND FILING OF 2016 AUDIT AND MANAGEMENT REPORT. (THE PUN GROUP/FINANCIAL ADVISOR EGAN/FINANCE MANAGER WILLIAMS)***	

Recommendation:

Staff recommends the Committee receive and file the 2016 Audit and Management Report.

Alternative Options:

There are no alternative options. The District is required to conduct an annual audit, and it must be received and filed by the Board.

Background:

The District engaged The Pun Group to audit the District's statements of net position as of December 31, 2016 along with related statements of revenues, expenses, changes in net position, cash flows and related notes to financial statements. Their objective in the engagement is to express their opinion as to whether the District's financial statements are fairly presented in conformity with U.S. generally accepted accounting principles.

Strategic Plan Initiative:

This work is part of Strategic Initiative No. 4 – Financial Health and Stability.

Budget:

The cost to prepare the annual audit is $18,000, which is budgeted under Budget Item No. 1-02-4150-000.

Supporting Documents:

- The final 2016 Audit and Management Report will be distributed at the Committee meeting.

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	May 16, 2017	**May 22, 2017**
TO:	FINANCE COMMITEE	**Committee Meeting**
FROM:	Mr. Bob Egan, Financial Advisor	
RE:	***AGENDA ITEM NO. 4.3 – DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF MARCH, 2017.***	

Attached is the Investment Funds Report and current cash balance as of March 31, 2017. The reports will be reviewed in detail at the Finance Committee meeting.

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
March 31, 2017

						March 2017	February 2017
CASH							
1-00-0103-100	Citizens - Checking					248,836.43	67,863.22
1-00-0103-200	Citizens - Refund					-	(6,500.85)
1-00-0103-300	Citizens - Merchant					103,499.96	157,504.87
					Bank Total	**352,336.39**	**218,867.24**
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	**358,036.39**	**224,567.24**
INVESTMENTS							
1-00-0135-000	**Local Agency Investment Fund**				**Acct. Total**	**11,844.48**	**11,844.48**
1-00-0120-000	**UBS Money Market Account General (SS 11469)**						
	UBS RMA Government Portfolio					1,428,455.56	3,766,784.92
	UBS Bank USA Dep acct					250,000.00	250,000.00
	Accrued interest					7,879.68	4,529.16
						1,686,335.24	**4,021,314.08**
	US Government Securities						
	CUSIP #	**Issuer**	**Maturity Date**	**Rate**	**PAR**	**Market Value**	**Market Value**
	912828C24	US Treasury Note	02/28/2019	1.490	1,000,000	1,004,690.00	1,005,270.00
					1,000,000	**1,004,690.00**	**1,005,270.00**
	Certificates of Deposit						
		Issuer	**Maturity Date**	**Rate**	**Face Value**		
	1	GE Cap Retail Bank	04/27/2017	1.840	200,000	200,116.00	200,334.00
	2	Discover Bank	05/02/2017	1.730	240,000	240,189.60	240,477.60
	3	Merrick Bank	06/12/2017	1.000	100,000	100,064.00	100,131.00
	4	Level One Bank	06/19/2017	0.650	101,000	101,049.49	101,109.08
	5	GE Cap Retail Bank	06/22/2017	1.780	200,000	200,470.00	200,744.00
	6	Capitol One Bank	08/14/2017	1.200	240,000	240,360.00	240,592.80
	7	Triumph Bank	09/26/2017	0.800	200,000	200,258.00	200,454.00
	8	MB Finl Bank	10/26/2017	0.850	200,000	199,990.00	200,172.00
	9	Bank United Miami	11/21/2017	1.200	240,000	240,482.40	240,808.80
	10	Goldman Sachs Bank NY	01/29/2018	1.350	240,000	240,672.00	240,900.00
	11	Midland States Bank	02/28/2019	1.400	240,000	239,443.20	240,057.60
	12	Key Bank	03/29/2019	1.500	240,000	239,733.60	-
					2,441,000	**2,442,828.29**	**2,205,780.88**
					Acct. Total	**5,133,853.53**	**7,232,364.96**
1-00-1110-000	**UBS Money Market Account Capital (SS 11475)**						
	UBS Bank USA Dep acct					250,000.00	426,319.49
	UBS RMA Government Portfolio					176,323.18	-
					Acct. Total	**426,323.18**	**426,319.49**
1-00-0125-000	**UBS Access Account General (SS 11432)**						
	UBS Bank USA Dep acct					44,999.11	250,000.00
	UBS RMA Government Portfolio					-	34,755.70
	Accrued interest					15,426.99	8,753.14
						60,426.10	**293,508.84**
	US Government Securities						
	CUSIP #	**Issuer**	**Maturity Date**	**Rate**	**PAR**	**Market Value**	**Market Value**
	912828XF2	US Treasury Note	06/15/2018	1.125	1,000,000	999,880.00	1,001,410.00
	912828KD1	US Treasury Note	02/15/2019	2.610	1,500,000	1,542,015.00	1,544,115.00
	912828P53	US Treasury Note	02/15/2019	0.750	1,000,000	990,980.00	990,860.00
					3,500,000	**3,532,875.00**	**3,536,385.00**
	Certificates of Deposit						
		Issuer	**Maturity Date**	**Rate**	**Face Value**		
		BMW Bank	11/15/2018	1.960	240,000	242,277.60	242,894.40
		La Salle Bank	03/01/2019	1.350	240,000	239,212.80	-
		American Express	04/29/2019	1.440	240,000	240,516.00	241,329.60
		Synchrony Bank	04/14/2020	1.850	240,000	241,694.40	242,851.20
		JP Morgan Chase Bank	11/18/2020	1.600	240,000	235,070.40	236,124.00
		Bank of Baroda NY	11/23/2020	1.600	77,000	75,460.00	75,798.03
		Comenity Cap Bank	01/19/2021	1.900	163,000	165,682.98	166,582.74
					1,440,000	**1,439,914.18**	**1,205,579.97**
					Acct. Total	**5,033,215.28**	**5,035,473.81**
					Total Managed Accounts	**10,605,236.47**	**12,706,002.74**
1-00-1121-000	**UBS Rate Stabilization Fund (SS 24016) - *District Restricted***						
	UBS Bank USA Dep acct					1,113.45	855.70
	UBS RMA Government Portfolio					-	-
	Accrued interest					1,086.91	753.52
						2,200.36	**1,609.22**
	Certificates of Deposit						
		Issuer	**Maturity Date**	**Rate**	**Face Value**		
		Webbank UT US	12/19/2018	1.400	240,000	239,829.60	240,352.80
		Ally Bank UT US	12/24/2018	1.500	240,000	240,208.80	240,760.80
					480,000	**480,038.40**	**481,113.60**
					Acct. Total	**482,238.76**	**482,722.82**
					GRAND TOTAL CASH AND INVESTMENTS	**11,445,511.62**	**13,413,292.80**
					Increase (Decrease) in Funds	**(1,967,781.18)**	
1-00-1130-000	**2013A Bonds - Project Funds (BNY Mellon)**						
	Construction Funds					**291,805.21**	**330,830.32**

PALMDALE WATER DISTRICT

2017 Cash Flow Report (Based on Nov. 22, 2016 Approved Budget)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2018 Carryover Information
Budgeted Water Sales	1,607,158	1,463,315	1,532,426	1,684,307	1,746,031	1,895,010	2,343,532	2,248,451	2,409,722	2,187,005	1,948,605	1,734,438	22,800,000	
Actual/Projected Water Sales	**1,631,375**	**1,523,695**	1,532,426	1,684,307	1,746,031	1,895,010	2,343,532	2,248,451	2,409,722	2,187,005	1,948,605	1,734,438	22,884,597	
Total Cash Beginning Balance (BUDGET)	**12,888,144**	**12,591,298**	**12,125,487**	**9,811,099**	**10,852,433**	**11,101,609**	**10,602,468**	**10,269,501**	**10,564,441**	**8,273,846**	**8,294,757**	**8,535,850**		
Total Cash Beginning Balance	**12,883,393**	**13,217,019**	**13,413,293**	**11,445,512**	**13,053,284**	**13,279,643**	**12,118,332**	**11,460,695**	**11,480,964**	**8,825,709**	**8,696,275**	**8,867,698**		
Budgeted Water Receipts	1,607,158	1,463,315	1,532,426	1,684,307	1,746,031	1,895,010	2,343,532	2,248,451	2,409,722	2,187,005	1,948,605	1,734,438	22,800,000	
Water Receipts	**2,124,125**	**1,731,155**	**1,636,067**	1,684,307	1,746,031	1,895,010	2,343,532	2,248,451	2,409,722	2,187,005	1,948,605	1,734,438	23,688,448	
DWR Refund (Operational Related)		**2,189**		**1,894**									4,083	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,124,125	1,733,344	1,636,067	1,686,201	1,746,031	1,895,010	2,343,532	2,248,451	2,409,722	2,187,005	1,948,605	1,734,438	23,692,531	
Total Operating Expenses excl GAC (BUDGET)	(1,433,015)	(1,410,412)	(1,843,115)	(1,795,526)	(1,815,868)	(1,666,439)	(2,049,698)	(1,869,774)	(2,078,927)	(1,678,858)	(1,660,776)	(1,794,941)	(21,097,350)	
GAC (BUDGET)	-	(121,780)	-	(220,000)	-	-	(65,000)	-	(190,000)	-	-	(190,000)	(786,780)	
Operating Expenses excl GAC (ACTUAL)	**(1,522,119)**	**(1,642,249)**	**(1,476,615)**	(1,795,526)	(1,815,868)	(1,666,439)	(2,049,698)	(1,869,774)	(2,078,927)	(1,678,858)	(1,660,776)	(1,794,941)	(21,051,791)	
GAC	**(169,477)**	-	**(169,477)**	-	**(91,409)**	-	(65,000)	-	(190,000)	-	-	(190,000)	(875,363)	
Prepaid Insurance (paid)/refunded	-	-	**(67,198)**	-	-	-	-	(35,000)	(200,000)	-	-	-	(302,198)	
Total Operating Expense (ACTUAL)	(1,691,596)	(1,642,249)	(1,713,290)	(1,795,526)	(1,907,278)	(1,666,439)	(2,114,698)	(1,904,774)	(2,468,927)	(1,678,858)	(1,660,776)	(1,984,941)	(22,229,352)	
Non-Operating Revenue Expenses:														
Assessments, net (BUDGET)	671,050	260,305	14,650	2,077,790	758,290	11,325	77,225	130,500	-	-	132,500	2,518,797	6,652,432	
Actual/Projected Assessments, net	**669,618**	**373,532**	**15,376**	**1,968,372**	758,290	11,325	77,225	130,500	-	-	132,500	2,518,797	6,655,536	
RDA Pass-through (Successor Agency)						225,000.00						200,000.00	425,000	
Interest	**11,110**	**10,049**	**11,724**	**11,263**	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	84,146	
Market Adjustment	**28**	**(6,681)**	**(13,784)**	**(2,145)**									(22,581)	
Grant Re-imbursement							178,000						178,000	
Capital Improvement Fees - Infrastructure	**4,035**	**54,662**		**41,701**	**11,528**							62,500	174,426	
Capital Improvement Fees - Water Supply		**133,286**		**178,810**	**24,683**								336,778	
DWR Refund (Capital Related)				**76,319**	**37,319**				50,000			50,000	213,638	
Other	**4,421**	**11,311**	**29**										15,762	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	**689,212**	**576,159**	**13,346**	**2,274,320**	**836,820**	**241,325**	**260,225**	**135,500**	**55,000**	**5,000**	**137,500**	**2,836,297**	**8,060,703**	
Non-Operating Expenses:														
Budgeted Capital Expenditures	(238,494)	(214,207)	(166,000)	(246,000)	(580,041)	(315,000)	(195,000)	(120,000)	(145,000)	(328,000)	(90,000)	-	(2,637,742)	
Budgeted Capital Expenditures (Committed During Year)					(78,440)	(115,485)	(110,000)	(110,000)	(137,490)	(10,000)	(10,000)		(571,415)	
Actual/Projected Capital Expenditures	**(79,601)**	**(306,753)**	**(102,328)**	(376,020)	(280,041)	(315,000)	(195,000)	(120,000)	(145,000)	(171,925)	(90,000)	-	(2,181,667)	
WRB Capital Expenditures	-	-	-	-	-	(300,000)	-	-	-	(300,000)	-	-	(600,000)	(553,589)
Const. of Monitoring Wells/Test Basin (Water Supply)	-	-	-	-	-	(100,000)	(100,000)	(100,000)	(127,490)	-	-	-	(427,490)	
Grade Control Structure (Water Supply)	-	-	-	-	-	-	(75,000)	(75,000)	(75,000)	(6,750)	-	-	(231,750)	
SWP Capitalized	**(681,198)**	**(157,881)**	**(181,818)**	(157,881)	(157,881)	(157,881)	(681,194)	(157,881)	(188,154)	(157,881)	(157,880)	(157,879)	(2,995,409)	
Butte County Water Transfer						(752,299)						(752,299)	(1,504,599)	
Bond Payments - Interest			**(1,060,942)**						(1,052,364)				(2,113,307)	
Principal			**(553,437)**						(1,057,016)				(1,610,453)	
Capital leases - Go West (2012 Lease)	**(17,296)**	-	-	(17,296)	**(5,267)**								(39,859)	
Capital leases - Holman Capital (2017 Lease)							(89,477)						(89,477)	
Capital leases - Enterprise FM Trust (Vehicles)	**(2,392)**	**(2,660)**	**(1,692)**	(2,339)	(2,339)	(2,339)	(2,339)	(2,339)	(2,339)	(2,339)	(2,339)	(2,339)	(27,796)	
Capital leases - Wells Fargo (Printers)	**(7,628)**	**(3,687)**	**(3,687)**	(3,687)	(3,687)	(3,687)	(3,687)	(3,687)	(3,687)	(3,687)	(3,687)	(3,687)	(48,181)	
Total Non-Operating Expenses (ACTUAL)	**(788,115)**	**(470,981)**	**(1,903,903)**	**(557,223)**	**(449,215)**	**(1,631,206)**	**(1,146,696)**	**(458,907)**	**(2,651,050)**	**(642,581)**	**(253,906)**	**(916,204)**	**(11,869,987)**	
Total Cash Ending Balance (BUDGET)	**12,591,298**	**12,125,487**	**9,811,099**	**10,852,433**	**11,101,609**	**10,602,468**	**10,269,501**	**10,564,441**	**8,273,846**	**8,294,757**	**8,535,850**	**10,205,110**		
Total Cash Ending Balance (ACTUAL)	**13,217,019**	**13,413,293**	**11,445,512**	**13,053,284**	**13,279,643**	**12,118,332**	**11,460,695**	**11,480,964**	**8,825,709**	**8,696,275**	**8,867,698**	**10,537,288**		
											Budget	**10,205,110**		
											Difference	**332,178**		
2016 Cash Ending Balance (ACTUAL)	**12,534,672**	**12,719,333**	**10,275,232**	**12,340,454**	**13,316,414**	**12,675,338**	**12,028,366**	**12,724,061**	**10,784,100**	**11,041,695**	**11,034,719**	**12,888,144**		

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

PALMDALE WATER DISTRICT

BOARD MEMORANDUM

DATE:	May 17, 2017	**May 22, 2017**
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, 2017***	

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending March 31, 2017. Also included are Year-To-Year Comparisons and Month-To-Month Comparisons for both revenue and expense. Finally, I have provided individual departmental budget reports for the month of March, 2017.

This is the third month of the District's Budget Year 2017. The target percentage is 25%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Page 1 is our balance sheet on March 31, 2017.
- The significant change is a decrease in our investments of approximately $2MM. This is the result of making our bond payments.

Profit/Loss Statement:

- Page 3 is our profit/loss statement on March 31, 2017.
- Operating revenue is at 20% of budget.
- Cash operating expense is at 22% of budget.
- Department budgets are on target.
- Expenses have exceeded revenue for the month of March by $104K, and year-to-date expenses exceeded revenues by $180K.
- Page 6 is showing the distribution of expense between labor and operations. Labor costs are currently at 55% of total expenses with salaries making up 36% of that.

Year-To-Year Comparison P&L:

- Page 7 is our comparison of March, 2016 to March, 2017.
- Total operating revenue is down $45K, or 3%.
- Operating expenditures are up $89K, or 6%.
- Page 7-1 is our comparison of March, 2015 to March, 2017.
- Total operating revenue was down $82K, or 5%.
- Total operating expenses were down $754K, or 32%.

- Page 8 and 8-1 is a graphic presentation of the water consumption comparison for 2016 and 2015, respectively.
    - Units billed in acre feet for 2016 comparison were down by 90, or 11%.
    - Total revenue per unit sold was up $0.39, or 9%.
    - Total revenue per connection is up $0.14, or .26%.
    - Units billed per connection is down 1.49, or 11%.

    - Units billed in acre feet for 2015 comparison were down by 245, or 25%.
    - Total revenue per unit sold is up $1.00, or 27%.
    - Total revenue per connection was down $2.10, or 4%.
    - Units billed per connection is down 4.11, or 25%.

Revenue Analysis Year-To-Date:

- Page 9 is our comparison of revenue, year-to-date.
- Operating revenue through March, 2017 is up $67K, or 1.5%.
- Retail water revenue from all areas are up by $102K from last year. That's shown by the combined green highlighted area.
- Retail water sales, including the drought surcharge but excluding meter fees, is down $65K.
- Total revenue is up $165K.
- Operating revenue is at 20% of budget; last year was at 21% of budget.

Expense Analysis Year-To-Date:

- Page 11 is our comparison of expense, year-to-date.
- Cash Operating Expenses through March, 2017 are down $434K, or 9%, compared to 2016 due primarily to our GAC purchases in 2016.
- Total Expenses are down $259K, or 3%, for the same reasons.

Departments:

- Pages 14 through 24 are detailed individual departmental budgets for your review.

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Non-Cash Definitions:

Depreciation: This is the spreading of the total expense of a capital asset over the expected life of that asset.

OPEB Accrual Expense: Other Post Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year.

Bad Debt: The uncollectible accounts receivable that has been written off.

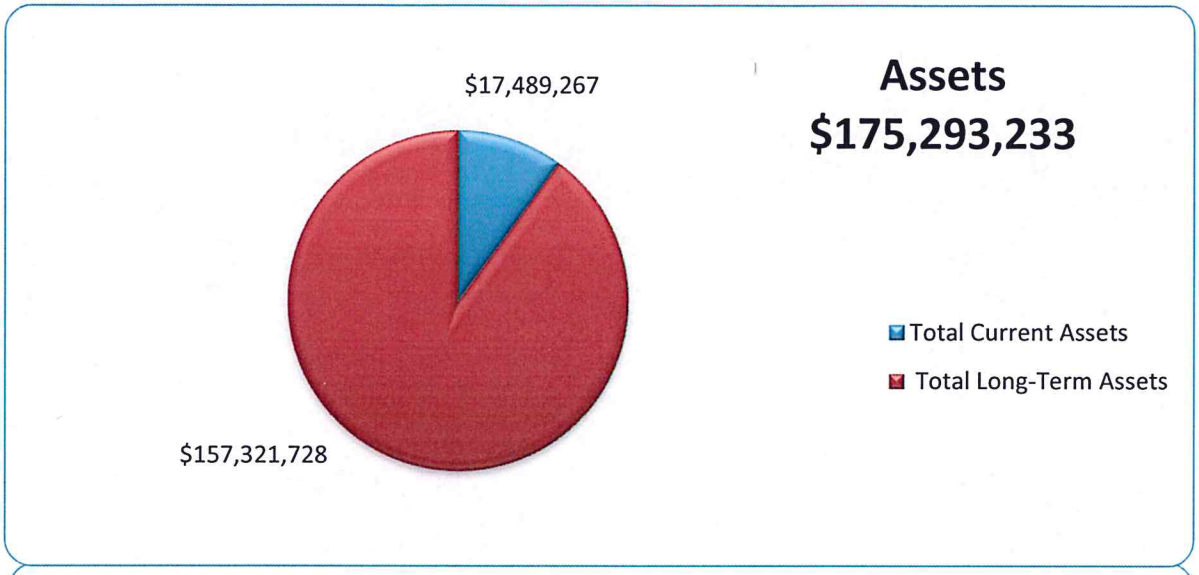
Service Cost Construction: The value of material, parts & supplies from inventory used to construct, repair and maintain our asset infrastructure.

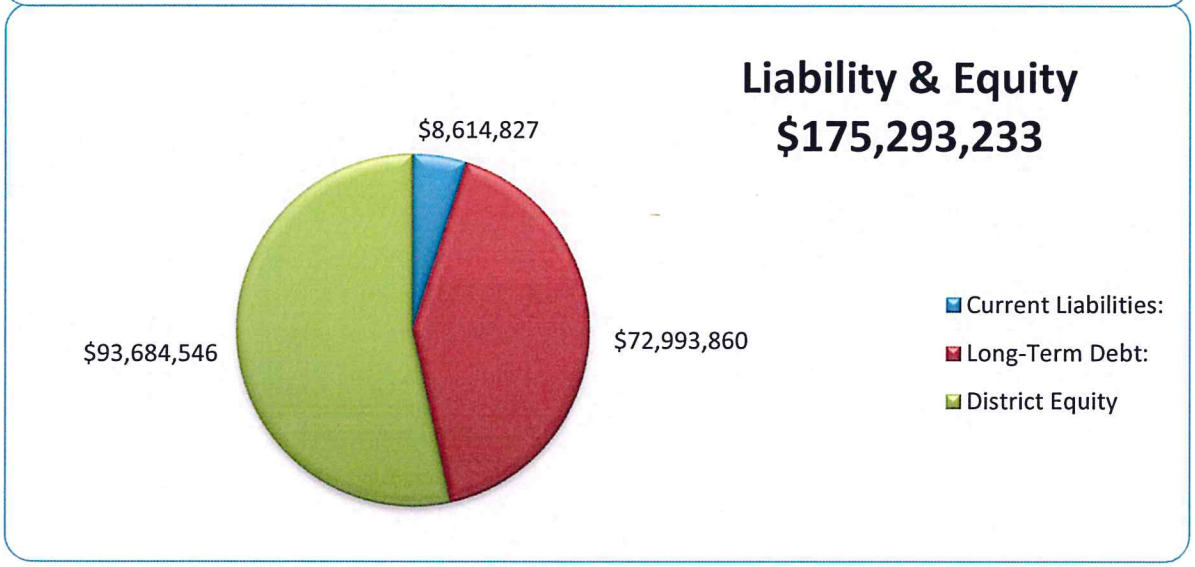
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

Palmdale Water District
Balance Sheet Report
For the Three Months Ending 3/31/2017

	March 2017	February 2017
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 358,036	$ 224,567
Investments	10,605,236	12,706,003
2013A Bonds - Project Funds	291,805	330,830
	$ 11,255,078	$ 13,261,400
Receivables:		
Accounts Receivables - Water Sales	$ 1,296,113	$ 1,431,974
Accounts Receivables - Miscellaneous	56,659	42,565
Allowance for Uncollected Accounts	(153,668)	(155,811)
	$ 1,199,104	$ 1,318,728
Assessments Receivables	$ 3,708,779	$ 3,724,155
Meters, Materials and Supplies	1,147,853	1,155,674
Prepaid Expenses	178,453	203,479
Total Current Assets	**$ 17,489,267**	**$ 19,663,436**
Long-Term Assets:		
Property, Plant, and Equipment, net	$ 109,206,507	$ 108,706,059
Participation Rights in State Water Project, net	45,337,068	45,411,667
Investment in PRWA	320,680	320,680
2013A Bonds - Insurance & Surity Bond	211,896	212,562
CalPERS Contributions	2,245,577	2,245,577
	$ 157,321,728	**$ 156,896,545**
Restricted Cash:		
Rate Stabilization Fund	482,239	482,723
Total Long-Term Assets & Restricted Cash	**$ 157,803,966**	**$ 157,379,268**
Total Assets	**$ 175,293,233**	**$ 177,042,704**
LIABILITIES AND DISTRICT EQUITY		
Current Liabilities:		
Current Interest Installment of Long-term Debt	$ -	$ 892,138
Current Principal Installment of Long-term Debt	1,162,308	1,626,268
Accounts Payable and Accrued Expenses	5,702,520	5,754,188
Deferred Assessments	1,750,000	2,333,333
Total Current Liabilities	**$ 8,614,827**	**$ 10,605,927**
Long-Term Debt:		
Pension-Related Debt	$ 9,143,384	$ 9,143,384
OPEB Liability	13,600,835	13,436,448
2013A Water Revenue Bonds	42,430,706	42,432,956
2012 - Certificates of Participation	7,013,644	7,006,847
2017 - Capital Lease Payable	805,290	0
Total Long-Term Liabilities	**$ 72,993,860**	**$ 72,019,635**
Total Liabilities	**$ 81,608,687**	**$ 82,625,562**
District Equity		
Revenue from Operations	$ (1,378,964)	$ (646,369)
Retained Earnings	95,063,510	95,063,510
Total Liabilities and District Equity	**$ 175,293,233**	**$ 177,042,704**

BALANCE SHEET AS OF MARCH 31, 2017





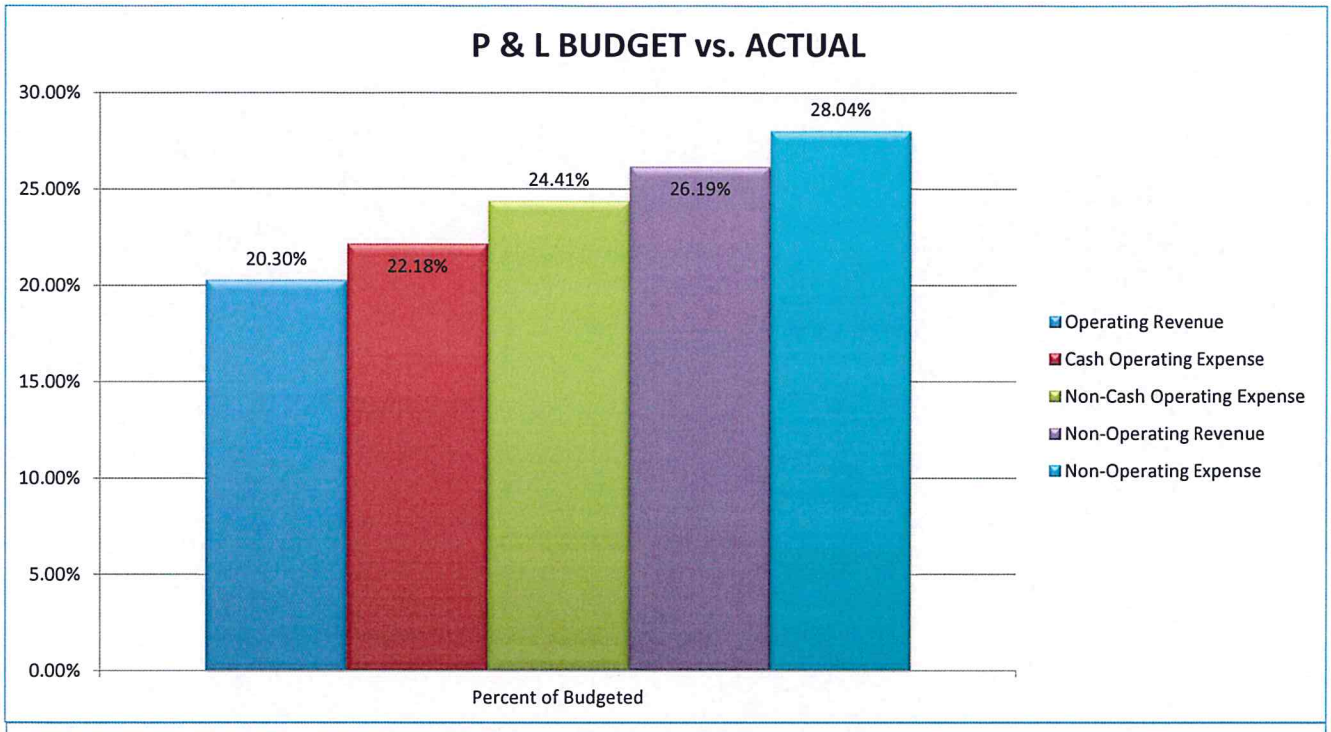
Palmdale Water District
Consolidated Profit and Loss Statement
For the Three Months Ending 3/31/2017

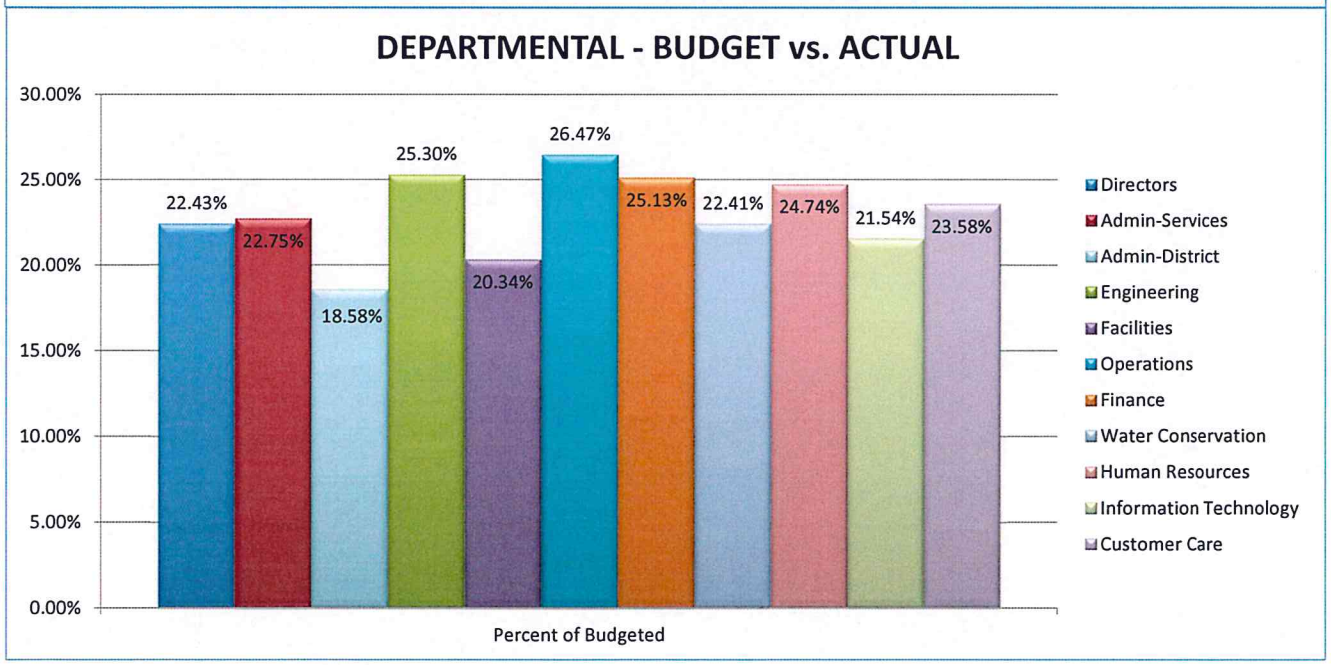
	Thru February	March	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:						
Wholesale Water	$ 5,864	$ 631	$ 6,494		$ 160,000	4.06%
Water Sales	715,737	308,353	1,024,090		8,002,000	12.80%
Meter Fees	2,112,328	1,057,517	3,169,844		12,475,500	25.41%
Water Quality Fees	78,133	37,644	115,778		862,500	13.42%
Elevation Fees	28,155	13,838	41,993		340,000	12.35%
Other (Page 3-1)	148,646	54,726	203,372		960,000	21.18%
Drought Surcharge	66,207	(39)	66,168		-	
Total Operating Revenue	**$ 3,155,070**	**$ 1,472,669**	**$ 4,627,739**	**$ -**	**$ 22,800,000**	**20.30%**
Cash Operating Expenses:						
Directors	$ 20,374	$ 5,535	$ 25,909		$ 115,500	22.43%
Administration-Services*	298,120	139,851	437,971	(18,000)	1,925,000	22.75%
Administration-District	143,930	164,949	308,880		1,509,500	20.46%
Engineering	260,759	106,534	367,293		1,451,500	25.30%
Facilities	960,283	387,696	1,347,979		6,626,000	20.34%
Operations	443,988	229,962	673,949		2,546,250	26.47%
Finance	219,699	93,567	313,266		1,246,500	25.13%
Water Conservation*	32,518	19,026	51,544	2,000	230,000	22.41%
Human Resources*	63,034	14,433	77,466	16,000	313,100	24.74%
Information Technology	131,858	41,503	173,362		804,750	21.54%
Customer Care	202,365	99,048	301,412		1,278,000	23.58%
Source of Supply-Purchased Water	234,729	168,345	403,074		2,190,000	18.41%
Plant Expenditures	49,553	106,746	156,299		574,292	27.22%
GAC Filter Media Replacement	169,477	-	169,477		862,500	19.65%
Total Cash Operating Expenses	**$ 3,230,686**	**$ 1,577,195**	**$ 4,807,881**	**$ -**	**$ 21,672,892**	**22.18%**
Net Cash Operating Profit/(Loss)	**$ (75,616)**	**$ (104,526)**	**$ (180,142)**	**$ -**	**$ 1,127,108**	**-15.98%**
Non-Cash Operating Expenses:						
Depreciation	$ 913,598	$ 456,799	$ 1,370,396		$ 6,000,000	22.84%
OPEB Accrual Expense	365,799	182,900	548,699		2,350,000	23.35%
Bad Debts	48,902	390	49,292		50,000	98.58%
Service Costs Construction	59,174	1,847	61,021		125,000	48.82%
Capitalized Construction	(106,782)	(24,536)	(131,318)		(750,000)	17.51%
Total Non-Cash Operating Expenses	**$ 1,280,691**	**$ 617,399**	**$ 1,898,090**	**$ -**	**$ 7,775,000**	**24.41%**
Net Operating Profit/(Loss)	**$ (1,356,307)**	**$ (721,925)**	**$ (2,078,232)**	**$ -**	**$ (6,647,892)**	**31.26%**
Non-Operating Revenues:						
Assessments (Debt Service)	$ 880,833	$ 440,417	$ 1,321,250		$ 5,000,000	26.42%
Assessments (1%)	302,230	142,917	445,147		1,957,500	22.74%
DWR Fixed Charge Recovery	-	-	-		200,000	0.00%
Interest	14,506	(2,060)	12,446		60,000	20.74%
CIF - Infrastructure	58,697	-	58,697		73,000	80.41%
CIF - Water Supply	133,286	-	133,286		177,000	75.30%
Grants - State and Federal	-	-	-		178,000	0.00%
Other	46,841	29	46,871		60,000	78.12%
Total Non-Operating Revenues	**$ 1,436,393**	**$ 581,303**	**$ 2,017,696**	**$ -**	**$ 7,705,500**	**26.19%**
Non-Operating Expenses:						
Interest on Long-Term Debt	$ 372,307	$ 174,018	$ 546,325		$ 2,228,000	24.52%
Amortization of SWP	393,788	256,417	650,205		2,238,000	29.05%
Change in Investments in PRWA	2	100,000	100,002		100,000	100.00%
Water Conservation Programs	15,367	6,529	21,896		135,500	16.16%
Total Non-Operating Expenses	**$ 781,465**	**$ 536,963**	**$ 1,318,428**	**$ -**	**$ 4,701,500**	**28.04%**
Net Earnings	**$ (701,379)**	**$ (677,585)**	**$ (1,378,964)**	**$ -**	**$ (3,643,892)**	**37.84%**

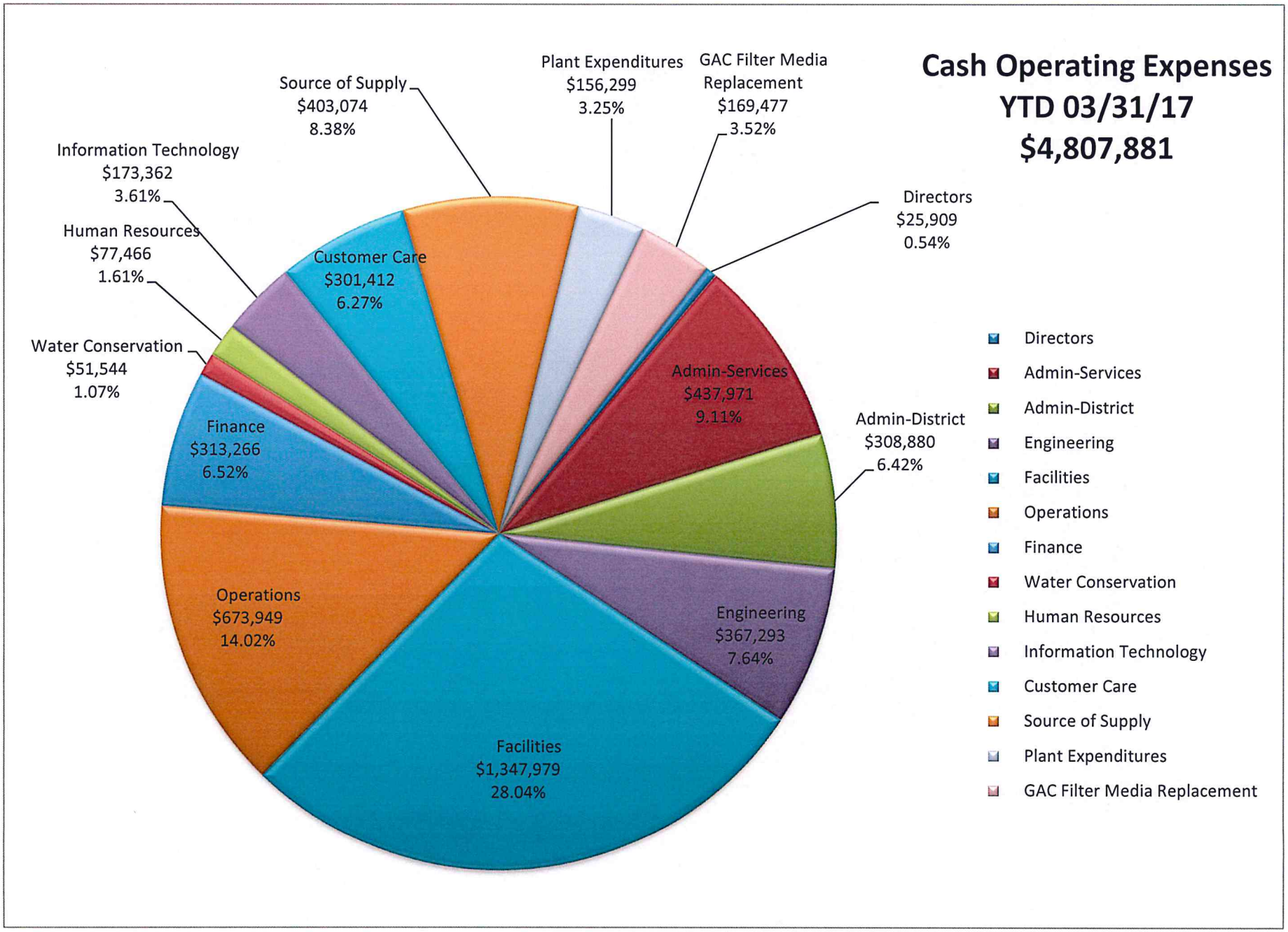
* Budget adjustments by General Manager per Appendix A

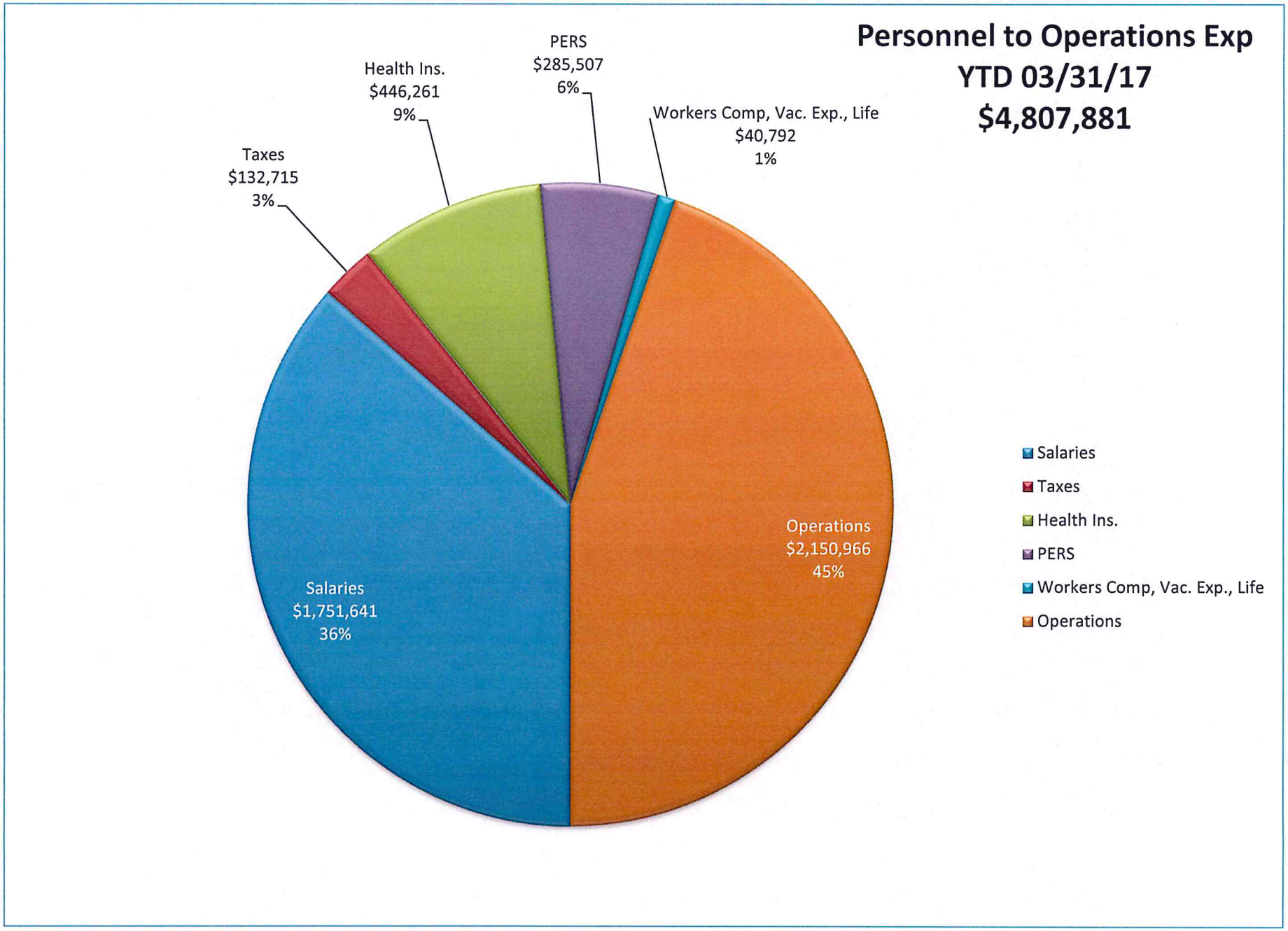
OTHER OPERATING REVENUE

	Current	YTD
Account Setup Charge($25)	$3,800.00	$10,775.00
After Hours Service Call	$240.00	$480.00
Construction Meter Install($250)	$750.00	$1,750.00
Customer Request Turn On/Off($15)	$15.00	$30.00
Lock Broken or Missing($15)	$135.00	$285.00
Non-Compliance Fee Backflow($50)	$50.00	$100.00
Pulled Meter Service Charge($60)	$300.00	$720.00
Rejected Payment Notification	$120.00	$380.00
Repair Angle Stop After Hours($600.00)	$600.00	$1,800.00
Repair Angle Stop($440.00)	($440.00)	$1,320.00
Shut-Off Charge($30)	$5,730.00	$17,370.00
Shut-Off Notice Fee ($5)	$11,550.00	$31,475.00
Standard Trip Charge($15)	$165.00	$405.00
Waste Water 1st Notice($50.00)	$250.00	$400.00
Late Fees	$31,473.14	$97,921.45
NSF Fee	$300.00	$925.00


P & L BUDGET vs. ACTUAL
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
20.30%
22.18%
24.41%
26.19%
28.04%
Percent of Budgeted
Operating Revenue
Cash Operating Expense
Non-Cash Operating Expense
Non-Operating Revenue
Non-Operating Expense


DEPARTMENTAL - BUDGET vs. ACTUAL
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
22.43%
22.75%
18.58%
25.30%
20.34%
26.47%
25.13%
22.41%
24.74%
21.54%
23.58%
Percent of Budgeted
Directors
Admin-Services
Admin-District
Engineering
Facilities
Operations
Finance
Water Conservation
Human Resources
Information Technology
Customer Care


Cash Operating Expenses
YTD 03/31/17
$4,807,881
Source of Supply
$403,074
8.38%
Plant Expenditures
$156,299
3.25%
GAC Filter Media
Replacement
$169,477
3.52%
Information Technology
$173,362
3.61%
Directors
$25,909
0.54%
Human Resources
$77,466
1.61%
Customer Care
$301,412
6.27%
Water Conservation
$51,544
1.07%
Admin-Services
$437,971
9.11%
Admin-District
$308,880
6.42%
Finance
$313,266
6.52%
Operations
$673,949
14.02%
Engineering
$367,293
7.64%
Facilities
$1,347,979
28.04%
Directors
Admin-Services
Admin-District
Engineering
Facilities
Operations
Finance
Water Conservation
Human Resources
Information Technology
Customer Care
Source of Supply
Plant Expenditures
GAC Filter Media Replacement


Personnel to Operations Exp
YTD 03/31/17
$4,807,881
PERS
$285,507
6%
Health Ins.
$446,261
9%
Workers Comp, Vac. Exp., Life
$40,792
1%
Taxes
$132,715
3%
Operations
$2,150,966
45%
Salaries
$1,751,641
36%
Salaries
Taxes
Health Ins.
PERS
Workers Comp, Vac. Exp., Life
Operations

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

	2016 March	2017 March	Change	% Change
Operating Revenue:				
Wholesale Water	$ 13,897	$ 631	$ (13,267)	-95.46%
Water Sales	320,747	308,353	(12,394)	-3.86%
Meter Fees	1,015,367	1,057,517	42,150	4.15%
Water Quality Fees	45,881	37,644	(8,237)	-17.95%
Elevation Fees	17,005	13,838	(3,167)	-18.62%
Other	68,234	54,726	(13,508)	-19.80%
Drought Surcharge	37,045	(39)	(37,084)	-100.11%
Total Operating Revenue	**$ 1,518,176**	**$ 1,472,669**	**$ (45,507)**	**-3.00%**
Cash Operating Expenses:				
Directors	$ 10,563	$ 5,535	$ (5,028)	-47.60%
Administration-Services	128,830	139,851	11,020	8.55%
Administration-District	246,182	164,949	(81,232)	-33.00%
Engineering	90,947	106,534	15,587	17.14%
Facilities	476,475	387,696	(88,779)	-18.63%
Operations	172,079	229,962	57,882	33.64%
Finance	94,909	93,567	(1,342)	-1.41%
Water Conservation	22,104	19,026	(3,078)	-13.92%
Human Resources	35,715	14,433	(21,282)	-59.59%
Information Technology	48,897	41,503	(7,393)	-15.12%
Customer Care	108,420	99,048	(9,373)	-8.64%
Source of Supply-Purchased Water	36,776	168,345	131,569	357.76%
Plant Expenditures	16,185	106,746	90,561	559.53%
GAC Filter Media Replacement	-	-	-	
Total Cash Operating Expenses	**$ 1,488,083**	**$ 1,577,195**	**$ 89,112**	**5.99%**
Non-Cash Operating Expenses:				
Depreciation	$ 485,504	$ 456,799	$ (28,705)	-5.91%
OPEB Accrual Expense	195,860	182,900	(12,961)	-6.62%
Bad Debts	5,070	390	(4,680)	-92.31%
Service Costs Construction	11,904	1,847	(10,057)	-84.48%
Capitalized Construction	(90,745)	(24,536)	66,208	-72.96%
Total Non-Cash Operating Expenses	**$ 607,593**	**$ 617,399**	**$ 9,806**	**1.61%**
Net Operating Profit/(Loss)	**$ (577,500)**	**$ (721,925)**	**$ (144,425)**	**25.01%**
Non-Operating Revenues:				
Assessments (Debt Service)	$ 446,708	$ 440,417	$ (6,292)	-1.41%
Assessments (1%)	144,958	142,917	(2,042)	-1.41%
DWR Fixed Charge Recovery	-	-	-	
Interest	16,453	(2,060)	(18,513)	-112.52%
CIF - Infrastructure	-	-	-	
CIF - Water Supply	-	-	-	
Grants - State and Federal	-	-	-	
Other	590	29	(560)	-95.01%
Total Non-Operating Revenues	**$ 608,710**	**$ 581,303**	**$ (27,407)**	-4.50%
Non-Operating Expenses:				
Interest on Long-Term Debt	$ 186,698	$ 174,018	$ (12,680)	-6.79%
Amortization of SWP	196,896	256,417	59,521	30.23%
Change in Investments in PRWA	2,321	100,000	97,679	4209.12%
Water Conservation Programs	-	6,529	6,529	
Total Non-Operating Expenses	**$ 385,915**	**$ 536,963**	**$ 151,048**	39.14%
Net Earnings	**$ (354,705)**	**$ (677,585)**	**$ (322,880)**	**91.03%**

Consumption Comparison

	2016	2017
Units Billed	352,930	313,701
Active	26,586	26,613
Vacant	818	796
Rev/unit	$ 4.30	$ 4.69
Rev/con	$ 53.14	$ 53.28
Unit/con	13.28	11.79

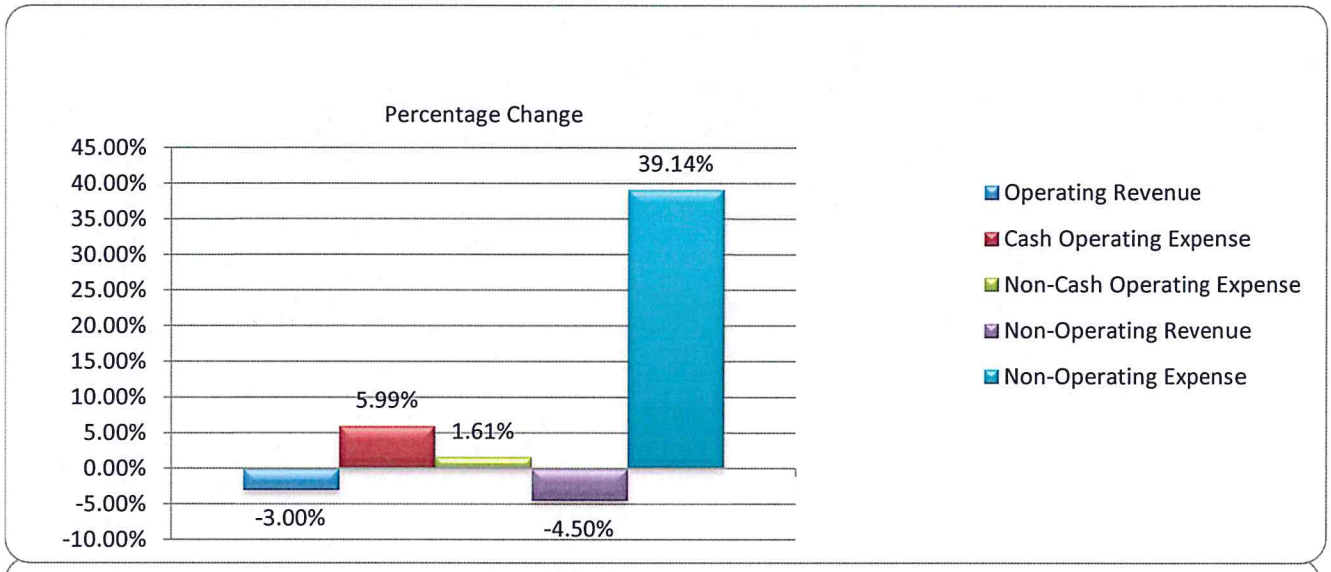
Palmdale Water District
Profit and Loss Statement
Year-To-Year Comparison-2 Years - March

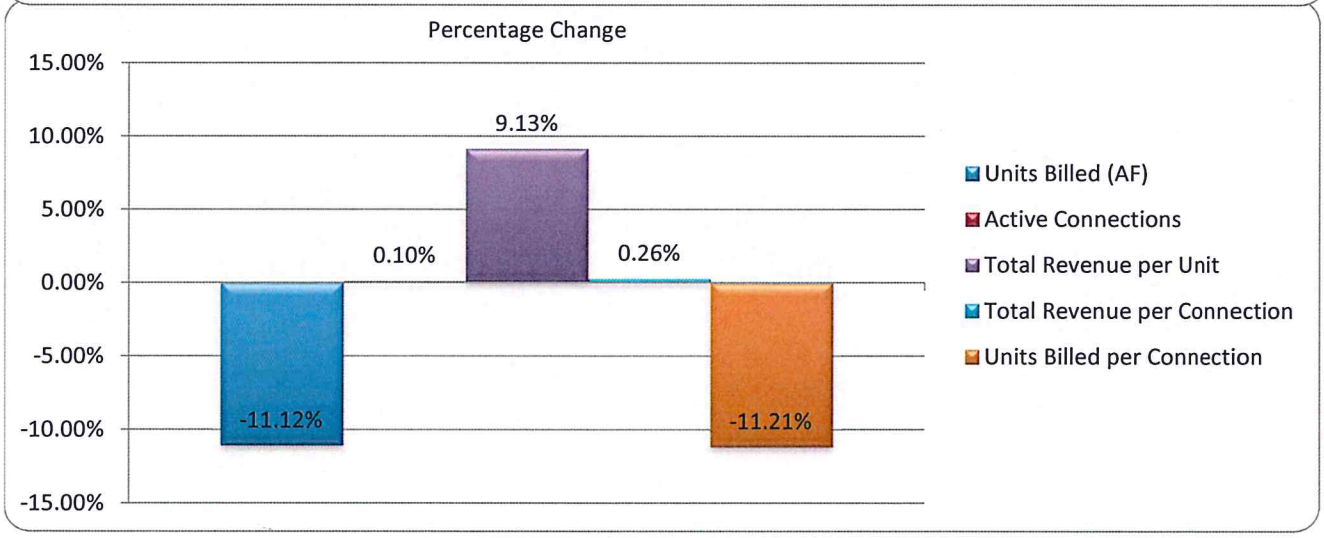
	2015 March	2017 March	Change	% Change
Operating Revenue:				
Wholesale Water	$ 763	$ 631	$ (133)	-17.41%
Water Sales	409,089	308,353	(100,736)	-24.62%
Meter Fees	974,332	1,057,517	83,184	8.54%
Water Quality Fees	58,634	37,644	(20,990)	-35.80%
Elevation Fees	22,721	13,838	(8,882)	-39.09%
Other	89,915	54,726	(35,189)	-39.14%
Drought Surcharge	-	(39)	(39)	
Total Operating Revenue	**$ 1,555,455**	**$ 1,472,669**	**$ (82,786)**	**-5.32%**
Cash Operating Expenses:				
Directors	$ 10,736	$ 5,535	$ (5,200)	-48.44%
Administration-Services	205,764	139,851	99,036	48.13%
Administration-District	-	164,949		
Engineering	86,590	106,534	19,944	23.03%
Facilities	454,488	387,696	(66,792)	-14.70%
Operations	215,010	229,962	14,952	6.95%
Finance	146,318	93,567	(52,751)	-36.05%
Water Conservation	28,002	19,026	(8,977)	-32.06%
Human Resources	40,895	14,433	(26,462)	-64.71%
Information Technology	55,338	41,503	(13,835)	-25.00%
Customer Care	86,328	99,048	12,720	
Source of Supply-Purchased Water	287,460	168,345	(119,115)	-41.44%
Plant Expenditures	416,241	106,746	(309,496)	-74.35%
GAC Filter Media Replacement	298,286	-	(298,286)	
Total Cash Operating Expenses	**$ 2,331,455**	**$ 1,577,195**	**$ (754,260)**	**-32.35%**
Non-Cash Operating Expenses:				
Depreciation	$ 533,397	$ 456,799	$ (76,599)	-14.36%
OPEB Accrual Expense	183,580	182,900	(681)	-0.37%
Bad Debts	11	390	379	
Service Costs Construction	3,561	1,847	(1,713)	
Capitalized Construction	(66,042)	(24,536)	41,506	-62.85%
Total Non-Cash Operating Expenses	**$ 654,507**	**$ 617,399**	**$ (37,108)**	**-5.67%**
Net Operating Profit/(Loss)	**$ (1,430,508)**	**$ (721,925)**	**$ 708,583**	**-49.53%**
Non-Operating Revenues:				
Assessments (Debt Service)	$ 446,500	$ 440,417	$ (6,083)	-1.36%
Assessments (1%)	141,000	142,917	1,917	1.36%
DWR Fixed Charge Recovery	39,207	-	(39,207)	
Interest	10,878	(2,060)	(12,938)	-118.94%
CIF - Infrastructure	101,633	-	(101,633)	-100.00%
CIF - Water Supply	-	-		
Grants - State and Federal	-	-	-	
Other	2,271	29	(2,241)	-98.70%
Total Non-Operating Revenues	**$ 741,489**	**$ 581,303**	**$ (160,186)**	-21.60%
Non-Operating Expenses:				
Interest on Long-Term Debt	$ 190,787	$ 174,018	$ (16,769)	-8.79%
Amortization of SWP	172,877	256,417	83,540	48.32%
Change in Investments in PRWA	-	100,000	100,000	
Water Conservation Programs	13,386	6,529	(6,858)	-51.23%
Total Non-Operating Expenses	**$ 377,050**	**$ 536,963**	**$ 159,913**	42.41%
Net Earnings	**$ (1,066,069)**	**$ (677,585)**	**$ 388,483**	**-36.44%**

Consumption Comparison

	2015	2017
Units Billed	420,574	313,701
Active	26,462	26,613
Vacant	914	796
Rev/unit	$ 3.70	$ 4.69
Rev/con	$ 55.38	$ 53.28
Unit/con	15.89	11.79

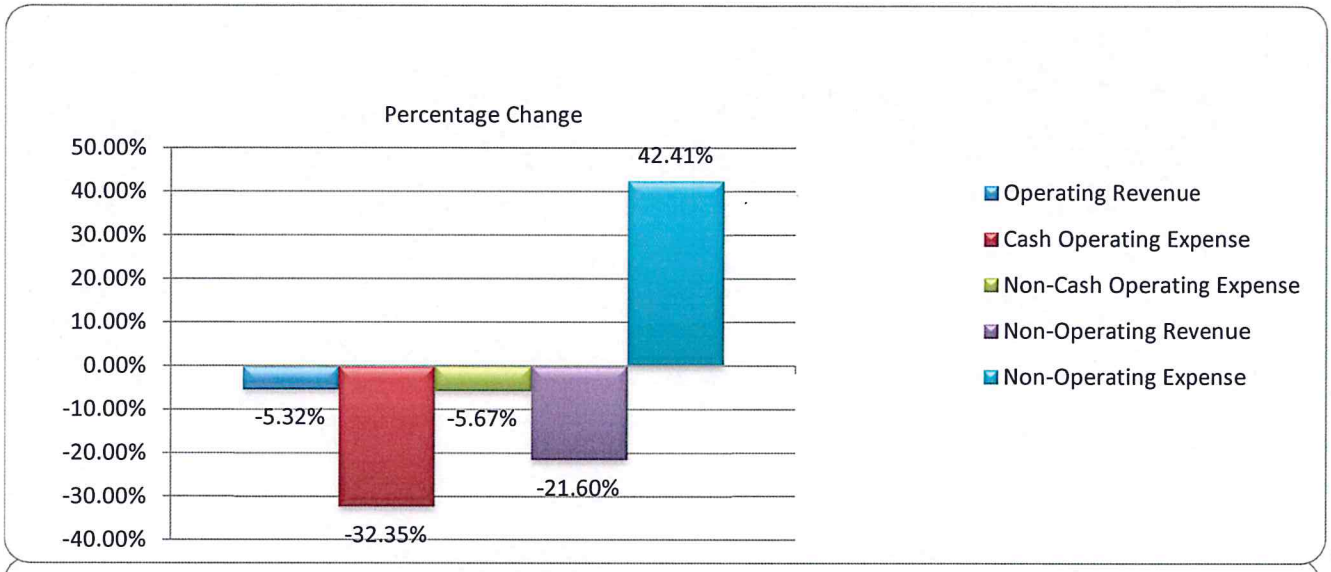
YEAR-TO-YEAR COMPARISON
March 2016 -To - March 2017

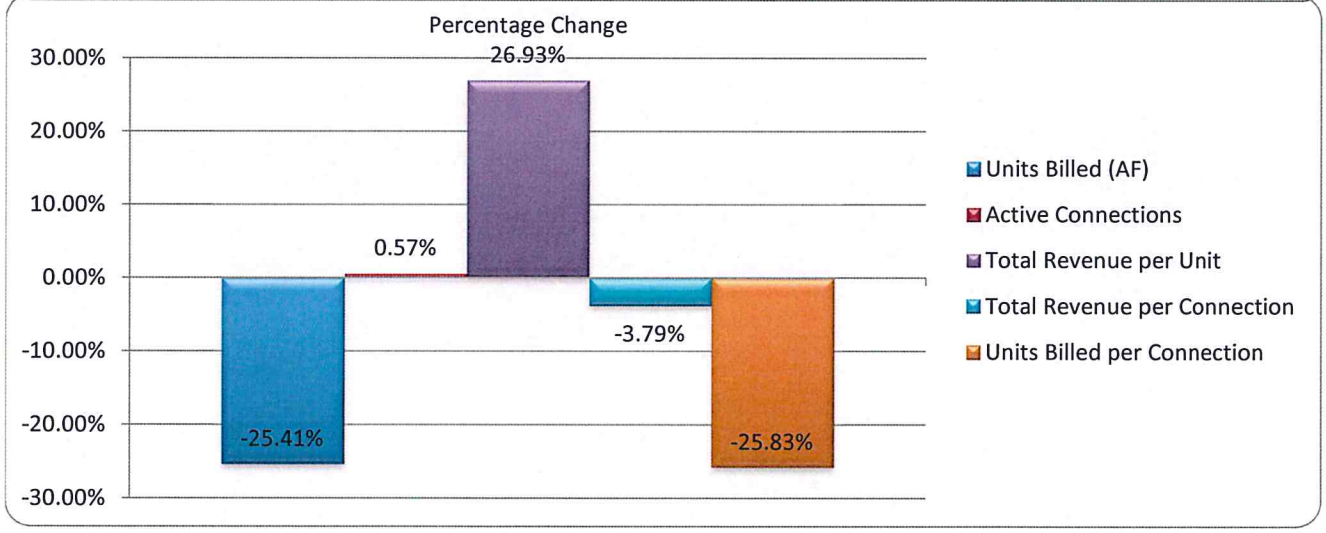




	2016	2017	Change	
Units Billed (AF)	810	720	-90	-11.12%
Active Connections	26,586	26,613	27	0.10%
Non-Active	818	796	-22	-2.69%
Total Revenue per Unit	$4.30	$4.69	$0.39	9.13%
Total Revenue per Connection	$53.14	$53.28	$0.14	0.26%
Units Billed per Connection	13.28	11.79	-1.49	-11.21%

YEAR-TO-YEAR COMPARISON
March 2015 -To - March 2017





	2015	2017	Change	
Units Billed (AF)	966	720	-245	-25.41%
Active Connections	26,462	26,613	151	0.57%
Non-Active	914	796	-118	-12.91%
Total Revenue per Unit	$3.70	$4.69	$1.00	26.93%
Total Revenue per Connection	$55.38	$53.28	-$2.10	-3.79%
Units Billed per Connection	15.89	11.79	-4.11	-25.83%

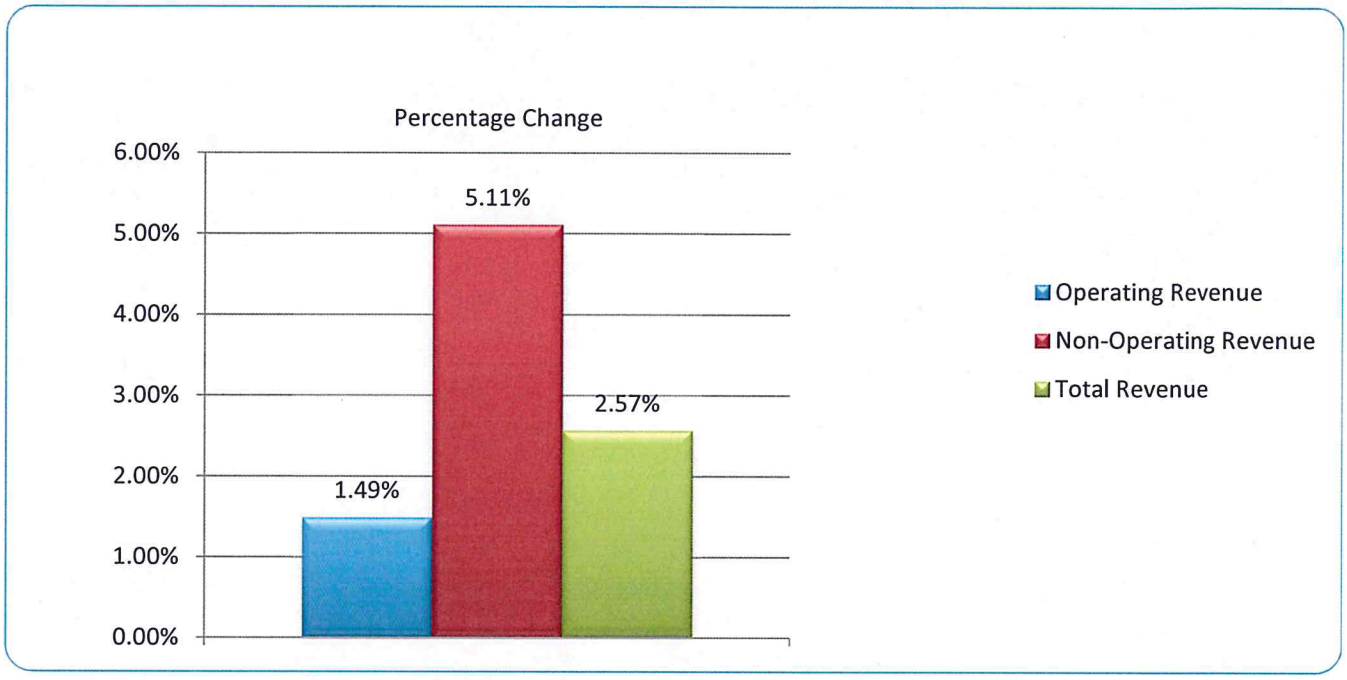
Palmdale Water District
Revenue Analysis
For the Three Months Ending 3/31/2017

	2017 Thru February	2017 March	2017 Year-to-Date	2017 Adjusted Budget	2017 % of Budget	2016 to 2017 Comparison March	2016 to 2017 Comparison Year-to-Date	2016 to 2017 Comparison % Change
Operating Revenue:								
Wholesale Water	$ 5,864	$ 631	$ 6,494	$ 160,000	4.06%	$ (13,267)	$ (17,915)	-73.40%
Water Sales	715,737	308,353	1,024,090	8,002,000	12.80%	(12,394)	1,602	0.16%
Meter Fees	2,112,328	1,057,517	3,169,844	12,475,500	25.41%	42,150	127,908	4.20%
Water Quality Fees	78,133	37,644	115,778	862,500	13.42%	(8,237)	(20,080)	-14.78%
Elevation Fees	28,155	13,838	41,993	340,000	12.35%	(3,167)	(7,044)	-14.36%
Other	148,646	54,726	203,372	960,000	21.18%	(13,508)	22,981	12.74%
Drought Surcharge	66,207	(39)	66,168	-		(37,084)	(39,808)	-37.56%
Total Water Sales	**$ 3,155,070**	**$ 1,472,669**	**$ 4,627,739**	**$ 22,800,000**	**20.30%**	**$ (45,507)**	**$ 67,643**	**1.49%**
Non-Operating Revenues:								
Assessments (Debt Service)	$ 880,833	$ 440,417	$ 1,321,250	$ 5,000,000	26.42%	$ (6,292)	$ (18,875)	-1.41%
Assessments (1%)	302,230	142,917	445,147	1,957,500	22.74%	(2,042)	10,272	2.36%
DWR Fixed Charge Recovery	-	-	-	200,000	0.00%	-	-	
Interest	14,506	(2,060)	12,446	60,000	20.74%	(18,513)	(7,368)	-37.18%
CIF - Infrastructure	58,697	-	58,697	73,000	80.41%	-	58,697	
CIF - Water Supply	133,286	-	133,286	177,000	75.30%	-	133,286	
Grants - State and Federal	-	-	-	178,000	0.00%	-	-	
Other	46,841	29	46,871	60,000	78.12%	(560)	(77,870)	-62.43%
Total Non-Operating Revenues	**$ 1,436,393**	**$ 581,303**	**$ 2,017,696**	**$ 7,705,500**	**26.19%**	**$ (27,407)**	**$ 98,141**	**5.11%**
Total Revenue	**$ 4,591,463**	**$ 2,053,972**	**$ 6,645,435**	**$ 30,505,500**	**21.78%**	**$ (72,913)**	**$ 165,784**	**2.57%**

	2016 Thru February	2016 March	2016 Year-to-Date	2016 Adjusted Budget	2016 % of Budget
Operating Revenue:					
Wholesale Water	$ 10,512	$ 13,897	$ 24,409	$ 160,000	15.26%
Water Sales	701,741	320,747	1,022,489	7,242,000	14.12%
Meter Fees	2,026,569	1,015,367	3,041,936	12,079,000	25.18%
Water Quality Fees	89,977	45,881	135,858	934,500	14.54%
Elevation Fees	32,032	17,005	49,037	400,000	12.26%
Other	112,157	68,234	180,391	860,000	20.98%
Drought Surcharge	68,931	37,045	105,976	-	
Total Water Sales	**$ 3,031,408**	**$ 1,504,279**	**$ 4,535,687**	**$ 21,515,500**	**21.08%**
Non-Operating Revenues:					
Assessments (Debt Service)	$ 893,417	$ 446,708	$ 1,340,125	$ 4,670,000	28.70%
Assessments (1%)	289,917	144,958	434,875	2,025,000	21.48%
DWR Fixed Charge Recovery	-	-	-	200,000	0.00%
Interest	3,361	16,453	19,814	35,000	56.61%
CIF - Infrastructure	-	-	-	50,000	0.00%
CIF - Water Supply	-	-	-	-	
Grants - State and Federal	-	-	-	485,000	0.00%
Other	124,151	590	124,741	120,000	103.95%
Total Non-Operating Revenues	**$ 1,310,845**	**$ 608,710**	**$ 1,919,555**	**$ 7,585,000**	**25.31%**
Total Revenue	**$ 4,342,253**	**$ 2,112,988**	**$ 6,455,242**	**$ 29,100,500**	**22.18%**

REVENUE COMPARISON YEAR-TO-DATE

March 2016-To-March 2017



Palmdale Water District
Operating Expense Analysis
For the Three Months Ending 3/31/2017

	2017					2016 to 2017 Comparison		
	Thru February	March	Year-to-Date	Adjusted Budget	% of Budget	March	Year-to-Date	% Change
Cash Operating Expenses:								
Directors	$ 20,374	$ 5,535	$ 25,909	$ 115,500	22.43%	$ (5,028)	$ (11,726)	-31.16%
Administration-Services	298,120	139,851	437,971	1,943,000	22.54%	11,020	65,022	17.43%
Administration-District	143,930	164,949	308,880	1,509,500	20.46%	(81,232)	(82,811)	-21.14%
Engineering	260,759	106,534	367,293	1,451,500	25.30%	15,587	69,409	23.30%
Facilities	960,283	387,696	1,347,979	6,626,000	20.34%	(88,779)	(421,377)	-23.82%
Operations	443,988	229,962	673,949	2,546,250	26.47%	57,882	149,864	28.60%
Finance	219,699	93,567	313,266	1,246,500	25.13%	(1,342)	5,969	1.94%
Water Conservation	32,518	19,026	51,544	228,000	22.61%	(3,078)	(17,268)	-25.10%
Human Resources	63,034	14,433	77,466	297,100	26.07%	(21,282)	(34,859)	-31.03%
Information Technology	131,858	41,503	173,362	804,750	21.54%	(7,393)	(14,420)	-7.68%
Customer Care	202,365	99,048	301,412	1,278,000	23.58%	(9,373)	(47,106)	-13.52%
Source of Supply-Purchased Water	234,729	168,345	403,074	2,190,000	18.41%	131,569	207,644	106.25%
Plant Expenditures	49,553	106,746	156,299	574,292	27.22%	90,561	49,040	45.72%
GAC Filter Media Replacement	169,477	-	169,477	862,500	19.65%	-	(351,587)	-67.47%
Total Cash Operating Expenses	**$ 3,230,686**	**$ 1,577,195**	**$ 4,807,881**	**$ 21,672,892**	**22.18%**	**$ 89,112**	**$ (434,209)**	**-9.03%**
Non-Cash Operating Expenses:								
Depreciation	$ 913,598	$ 456,799	$ 1,370,396	$ 6,000,000	22.84%	$ (28,705)	$ (94,890)	-6.48%
OPEB Accrual Expense	365,799	182,900	548,699	2,350,000	23.35%	(12,961)	(38,882)	-6.62%
Bad Debts	48,902	390	49,292	50,000	98.58%	(4,680)	27,148	122.60%
Service Costs Construction	59,174	1,847	61,021	125,000	48.82%	(10,057)	38,436	170.17%
Capitalized Construction	(106,782)	(24,536)	(131,318)	(750,000)	17.51%	66,208	80,857	-38.11%
Total Non-Cash Operating Expenses	**$ 1,280,691**	**$ 617,399**	**$ 1,898,090**	**$ 7,775,000**	**24.41%**	**$ 9,806**	**$ 12,669**	**0.67%**
Non-Operating Expenses:								
Interest on Long-Term Debt	$ 372,307	$ 174,018	$ 546,325	$ 2,228,000	24.52%	$ (12,680)	$ (13,143)	-2.35%
Amortization of SWP	393,788	256,417	650,205	2,238,000	29.05%	59,521	59,520	10.08%
Change in Investments in PRWA	2	100,000	100,002	100,000	100.00%	97,679	96,499	2754.58%
Water Conservation Programs	15,367	6,529	21,896	135,500	16.16%	6,529	19,087	679.48%
Total Non-Operating Expenses	**$ 781,465**	**$ 536,963**	**$ 1,318,428**	**$ 4,701,500**	**28.04%**	**$ 151,048**	**$ 161,963**	**14.00%**
Total Expenses	**$ 5,292,842**	**$ 2,731,557**	**$ 8,024,399**	**$ 34,149,392**	**23.50%**	**$ 249,967**	**$ (259,578)**	**-3.13%**

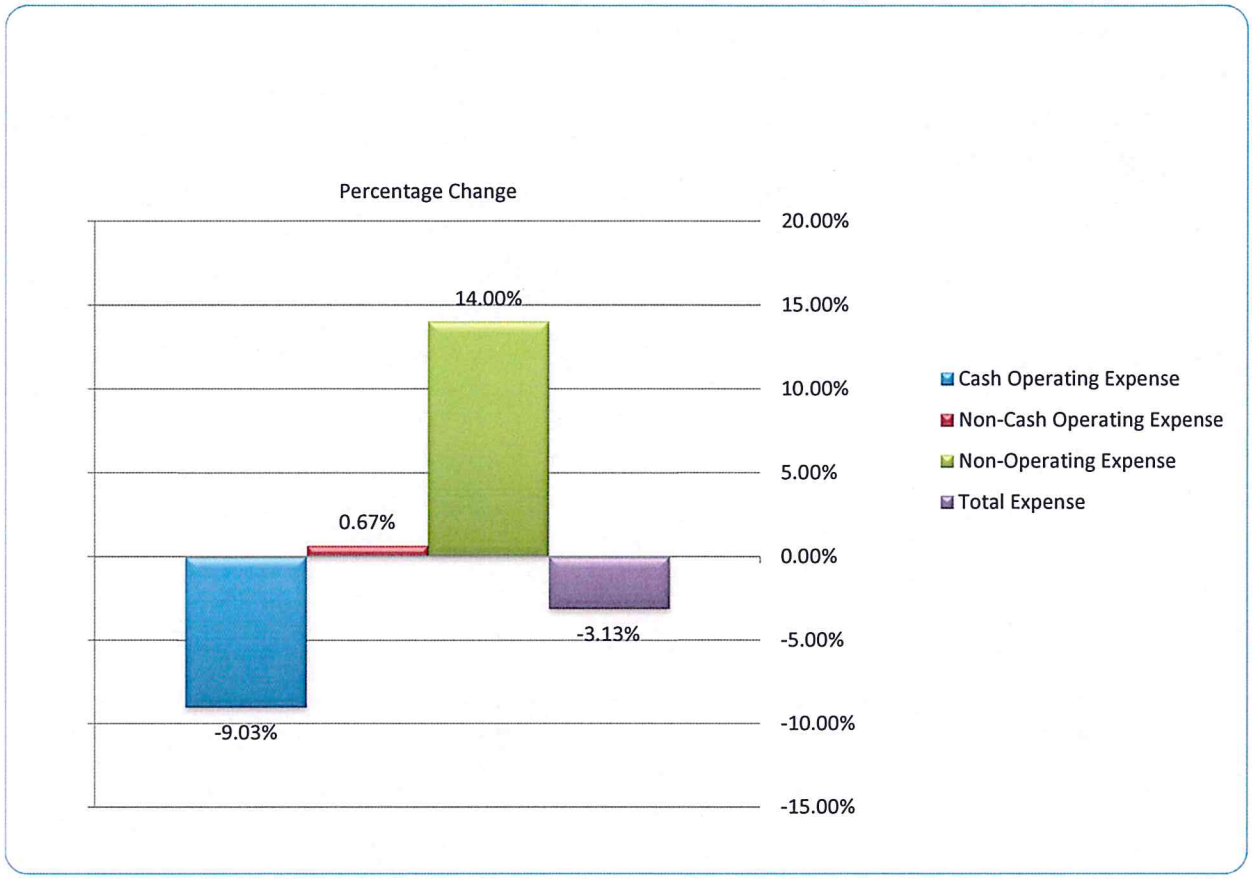
Palmdale Water District
Operating Expense Analysis
For the Three Months Ending 3/31/2017

2016 to 2017 Comparison

	2016 Thru February	March	Year-to-Date	Adjusted Budget	% of Budget
Cash Operating Expenses:					
Directors	$ 27,072	$ 10,563	$ 37,635	$ 145,750	25.82%
Administration-Services	244,119	128,830	372,949	1,588,750	23.47%
Administration-District	145,509	246,182	391,691	1,612,750	24.29%
Engineering	206,938	90,947	297,884	1,279,250	23.29%
Facilities	1,292,881	476,475	1,769,356	6,513,750	27.16%
Operations	352,006	172,079	524,086	2,449,250	21.40%
Finance	212,387	94,909	307,297	1,168,250	26.30%
Water Conservation	46,708	22,104	68,812	239,250	28.76%
Human Resources	76,610	35,715	112,325	420,350	26.72%
Information Technology	138,885	48,897	187,782	867,750	21.64%
Customer Care	240,098	108,420	348,519	1,386,750	25.13%
Source of Supply-Purchased Water	158,654	36,776	195,430	1,725,000	11.33%
Plant Expenditures	91,074	16,185	107,259	-	
GAC Filter Media Replacement	521,064	-	521,064	934,500	55.76%
Total Cash Operating Expenses	**$ 3,754,008**	**$ 1,488,083**	**$ 5,242,090**	**$ 20,331,350**	**25.78%**
Non-Cash Operating Expenses:					
Depreciation	$ 979,783	$ 485,504	$ 1,465,287	$ 7,200,000	20.35%
OPEB Accrual Expense	391,720	195,860	587,581	2,250,000	26.11%
Bad Debts	17,073	5,070	22,144	50,000	44.29%
Service Costs Construction	10,682	11,904	22,586	125,000	18.07%
Capitalized Construction	(121,430)	(90,745)	(212,175)	(1,000,000)	21.22%
Total Non-Cash Operating Expenses	**$ 1,277,828**	**$ 607,593**	**$ 1,885,422**	**$ 8,625,000**	**21.86%**
Non-Operating Expenses:					
Interest on Long-Term Debt	$ 372,770	$ 186,698	$ 559,468	$ 2,228,000	25.11%
Amortization of SWP	393,789	196,896	590,685	2,238,000	26.39%
Change in Investments in PRWA	1,183	2,321	3,503	-	
Water Conservation Programs	2,809	-	2,809	126,500	2.22%
Total Non-Operating Expenses	**$ 770,551**	**$ 385,915**	**$ 1,156,465**	**$ 4,592,500**	**25.18%**
Total Expenses	**$ 5,802,387**	**$ 2,481,591**	**$ 8,283,977**	**$ 33,548,850**	**24.69%**

EXPENSE COMPARISON YEAR-TO-DATE

March 2016-To-March 2017



Palmdale Water District
2016 Directors Budget
For the Three Months Ending Friday, March 31, 2017

	YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	$ -	$ -	$ -	$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	1,010	5,500		4,490	18.36%
Subtotal (Benefits)	1,010	5,500	-	4,490	18.36%
Total Personnel Expenses	$ 1,010	$ 5,500	$ -	$ 4,490	18.36%
OPERATING EXPENSES:					
1-01-xxxx-007 Director Share - Alvarado, Robert	$ 4,595	$ 22,000		$ 17,405	20.89%
1-01-xxxx-008 Director Share - Mac Laren, Kathy	4,584	22,000		17,417	20.83%
1-01-xxxx-009 Director Share - Estes, Joe	3,768	22,000		18,232	17.13%
1-01-xxxx-010 Director Share - Dino, Vincent	4,905	22,000		17,095	22.29%
1-01-xxxx-011 Director Share - Henriquez, Marco	7,047	22,000		14,953	32.03%
Subtotal Operating Expenses	24,899	110,000	-	14,953	22.64%
Total O & M Expenses	$ 25,909	$ 115,500	$ -	$ 19,443	22.43%

Palmdale Water District
2016 Administration Services Budget
For the Three Months Ending Friday, March 31, 2017

		YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-02-4000-000	Salaries*	$ 267,235	$ 1,220,500	$ (16,000)	$ 937,265	22.19%
1-02-4000-100	Overtime	2,136	8,500		6,364	25.13%
	Subtotal (Salaries)	$ 269,371	$ 1,229,000	$ (16,000)	$ 943,629	22.21%
Employee Benefits						
1-02-4005-000	Payroll Taxes	$ 20,204	$ 87,000		66,796	23.22%
1-02-4010-000	Health Insurance	39,717	171,000		131,283	23.23%
1-02-4015-000	PERS	29,621	145,000		115,379	20.43%
	Subtotal (Benefits)	$ 89,542	$ 403,000	$ -	$ 313,458	22.22%
	Total Personnel Expenses	$ 358,913	$ 1,632,000	$ (16,000)	$ 1,257,087	22.21%
OPERATING EXPENSES:						
1-02-4050-000	Staff Travel	$ 3,646	$ 14,000	$ -	$ 10,354	26.05%
1-02-4050-100	General Manager Travel	301	5,000		4,699	6.02%
1-02-4060-000	Staff Conferences & Seminars	1,363	6,000		4,637	22.72%
1-02-4060-100	General Manager Conferences & Seminars	1,342	4,000		2,659	33.54%
1-02-4130-000	Bank Charges	38,392	140,000		101,608	27.42%
1-02-4150-000	Accounting Services	-	27,500		27,500	0.00%
1-02-4175-000	Permits	1,475	17,500		16,025	8.43%
1-02-4180-000	Postage	4,385	25,000		20,615	17.54%
1-02-4190-100	Public Relations - Publications	-	30,000		30,000	0.00%
1-02-4190-700	Public Relations - General*	18,954	20,000	(2,000)	(954)	105.30%
1-02-4200-000	Advertising	51	4,000		3,949	1.28%
1-02-4205-000	Office Supplies	9,149	18,000		8,851	50.83%
	Subtotal Operating Expenses	$ 79,058	$ 311,000	$ (2,000)	$ 229,942	25.59%
	Total Departmental Expenses	$ 437,971	$ 1,943,000	$ (18,000)	$ 1,487,029	22.75%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2016 Administration District Wide Budget
For the Three Months Ending Friday, March 31, 2017

	YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	$ 15,103	$ 90,000		$ 74,897	16.78%
Subtotal (Salaries)	$ 15,103	$ 90,000	$ -	$ 74,897	16.78%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	$ 108,083	$ 472,000		363,917	22.90%
1-02-5070-003 Workers Compensation	55,209	185,000		129,791	29.84%
1-02-5070-004 Vacation Benefit Expense	(15,994)	35,000		50,994	-45.70%
1-02-5070-005 Life Insurance	1,576	7,500		5,924	21.02%
Subtotal (Benefits)	$ 148,875	$ 699,500	$ -	$ 550,625	21.28%
Total Personnel Expenses	$ 163,978	$ 789,500	$ -	$ 625,522	20.77%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	$ 2,469	$ 20,000		17,531	12.34%
1-02-5070-007 Consultants	20,170	70,000		49,830	28.81%
1-02-5070-008 Insurance	75,079	305,000		229,921	24.62%
1-02-5070-009 Groundwater Adjudication	25,954	50,000		24,046	51.91%
1-02-5070-010 Legal Services	15,614	150,000		134,386	10.41%
1-02-5070-011 Memberships/Subscriptions	5,616	125,000		119,384	4.49%
Subtotal Operating Expenses	$ 144,902	$ 720,000	$ -	$ 575,098	20.13%
Total Departmental Expenses	$ 308,880	$ 1,509,500	$ -	$ 1,200,620	20.46%

Palmdale Water District
2016 Engineering Budget
For the Three Months Ending Friday, March 31, 2017

	YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	$ 231,113	$ 983,500		$ 752,387	23.50%
1-03-4000-100 Overtime	1,691	6,500		4,809	26.02%
Subtotal (Salaries)	$ 232,804	$ 990,000		$ 757,196	23.52%
Employee Benefits					
1-03-4005-000 Payroll Taxes	17,468	73,000		55,532	23.93%
1-03-4010-000 Health Insurance	56,534	164,000		107,466	34.47%
1-03-4015-000 PERS	25,105	104,500		79,395	24.02%
Subtotal (Benefits)	$ 99,108	$ 341,500	$ -	$ 242,393	29.02%
Total Personnel Expenses	$ 331,912	$ 1,331,500	$ -	$ 999,588	24.93%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	$ -	$ 2,500		$ 2,500	0.00%
1-03-4060-000 Staff Conferences & Seminars	-	2,500		2,500	0.00%
1-03-4155-000 Contracted Services	7,544	41,500		33,956	18.18%
1-03-4165-000 Memberships/Subscriptions	438	2,500		2,062	17.52%
1-03-4250-000 General Materials & Supplies	297	11,000		10,703	2.70%
1-03-8100-100 Computer Software - Maint. & Support	27,102	60,000		32,898	45.17%
Subtotal Operating Expenses	$ 35,381	$ 120,000	$ -	$ 84,619	29.48%
Total Departmental Expenses	$ 367,293	$ 1,451,500	$ -	$ 1,084,207	25.30%

Palmdale Water District
2016 Facilities Budget
For the Three Months Ending Friday, March 31, 2017

		YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-04-4000-000	Salaries	$ 501,028	$ 2,096,000	$ -	$ 1,594,972	23.90%
1-04-4000-100	Overtime	22,372	100,000		77,628	22.37%
	Subtotal (Salaries)	$ 523,400	$ 2,196,000	$ -	$ 1,672,600	23.83%
Employee Benefits						
1-04-4005-000	Payroll Taxes	40,167	172,000		131,833	23.35%
1-04-4010-000	Health Insurance	172,396	453,500		281,104	38.01%
1-04-4015-000	PERS	48,726	258,000		209,274	18.89%
	Subtotal (Benefits)	$ 261,288	$ 883,500	$ -	$ 622,212	29.57%
	Total Personnel Expenses	$ 784,688	$ 3,079,500	$ -	$ 2,294,812	25.48%
OPERATING EXPENSES:						
1-04-4050-000	Staff Travel	$ 147	$ 3,000		$ 2,853	4.89%
1-04-4060-000	Staff Confrences & Seminars	-	3,000		3,000	0.00%
1-04-4155-000	Contracted Services	62,512	491,500		428,988	12.72%
1-04-4175-000	Permits-Dams	-	25,000		25,000	0.00%
1-04-4215-100	Natural Gas - Wells & Boosters	33,275	225,000		191,725	14.79%
1-04-4215-200	Natural Gas - Buildings	3,397	9,000		5,603	37.74%
1-04-4220-100	Electricity - Wells & Boosters	208,198	1,320,000		1,111,802	15.77%
1-04-4220-200	Electricity - Buildings	13,285	88,000		74,715	15.10%
1-04-4225-000	Maint. & Repair - Vehicles	10,169	35,000		24,831	29.06%
1-04-4230-100	Maint. & Rep. Office Building	2,808	25,000		22,192	11.23%
1-04-4235-110	Maint. & Rep. Equipment	5,197	6,500		1,303	79.95%
1-04-4235-400	Maint. & Rep. Operations - Wells	12,981	100,000		87,019	12.98%
1-04-4235-405	Maint. & Rep. Operations - Boosters	17,233	80,000		62,767	21.54%
1-04-4235-410	Maint. & Rep. Operations - Shop Bldgs	3,755	10,000		6,245	37.55%
1-04-4235-415	Maint. & Rep. Operations - Facilities	3,056	15,000		11,944	20.37%
1-04-4235-420	Maint. & Rep. Operations - Water Lines	56,621	250,000		193,379	22.65%
1-04-4235-425	Maint. & Rep. Operations - Littlerock Dam	756	15,000		14,244	5.04%
1-04-4235-430	Maint. & Rep. Operations - Palmdale Dam	132	7,500		7,368	1.76%
1-04-4235-435	Maint. & Rep. Operations - Palmdale Canal	2,057	10,000		7,943	20.57%
1-04-4235-440	Maint. & Rep. Operations - Large Meters	6,409	20,000		13,591	32.05%
1-04-4235-445	Maint. & Rep. Operations - Telemetry	-	5,000		5,000	0.00%
1-04-4235-450	Maint. & Rep. Operations - Hypo Generators	428	10,000		9,572	4.28%
1-04-4235-455	Maint. & Rep. Operations - Heavy Equipment	14,222	45,000		30,778	31.61%
1-04-4235-460	Maint. & Rep. Operations - Storage Reservoirs	-	5,000		5,000	0.00%
1-04-4235-470	Maint. & Rep. Operations - Meters Exchanges	37,575	250,000		212,425	15.03%
1-04-4270-300	Telecommunication - Other	1,269	4,000		2,731	31.71%
1-04-4300-100	Testing - Regulatory Compliance	-	20,000		20,000	0.00%
1-04-4300-200	Testing - Large Meters	3,075	12,500		9,425	24.60%
1-04-4300-300	Testing - Edison Testing	-	30,000		30,000	0.00%
1-04-5070-009	Groundwater Adjudication-Pumping Assessment	-	50,000		50,000	0.00%
1-04-6000-000	Waste Disposal	2,216	20,000		17,784	11.08%
1-04-6100-100	Fuel and Lube - Vehicle	14,969	105,000		90,031	14.26%
1-04-6100-200	Fuel and Lube - Machinery	4,643	40,000		35,357	11.61%
1-04-6200-000	Uniforms	5,178	28,000		22,822	18.49%
1-04-6300-100	Supplies - General	7,211	47,500		40,289	15.18%
1-04-6300-200	Supplies - Hypo Generators	-	7,500		7,500	0.00%
1-04-6300-300	Supplies - Electrical	-	3,000		3,000	0.00%
1-04-6300-400	Supplies - Telemetry	167	5,000		4,833	3.34%
1-04-6300-800	Supplies - Construction Materials	4,840	40,000		35,160	12.10%
1-04-6400-000	Tools	6,359	25,000		18,641	25.44%
1-04-7000-100	Leases -Equipment	11,828	15,000		3,172	78.85%
1-04-7000-100	Leases -Vehicles	7,322.80	38,000		30,677	19.27%
	Subtotal Operating Expenses	$ 563,291	$ 3,544,000	$ -	$ 2,980,709	15.89%
	Total Departmental Expenses	$ 1,347,979	$ 6,623,500	$ -	$ 5,275,521	20.35%

Palmdale Water District
2016 Operation Budget
For the Three Months Ending Friday, March 31, 2017

		YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-05-4000-000	Salaries	$ 230,010	$ 920,000		$ 689,990	25.00%
1-05-4000-100	Overtime	17,057	56,000		38,943	30.46%
	Subtotal (Salaries)	$ 247,067	$ 976,000	$ -	$ 728,933	25.31%
Employee Benefits						
1-05-4005-000	Payroll Taxes	19,024	67,000		47,976	28.39%
1-05-4010-000	Health Insurance	56,966	144,250		87,284	39.49%
1-05-4015-000	PERS	24,310	111,000		86,690	21.90%
	Subtotal (Benefits)	$ 100,300	$ 322,250	$ -	$ 221,950	31.12%
	Total Personnel Expenses	$ 347,367	$ 1,298,250	$ -	$ 950,883	26.76%
OPERATING EXPENSES:						
1-05-4050-000	Staff Travel	$ 553	$ 2,500		$ 1,947	22.11%
1-05-4060-000	Staff Conferences & Seminars	1,210.00	2,500		1,290	48.40%
1-05-4155-000	Contracted Services	34,504	88,000		53,496	39.21%
1-05-4175-000	Permits	-	40,000		40,000	0.00%
1-05-4215-200	Natural Gas - WTP	652	3,000		2,348	21.74%
1-05-4220-200	Electricity - WTP	44,689	125,000		80,311	35.75%
1-05-4230-110	Maint. & Rep. - Office Equipment	-	500		500	0.00%
1-05-4235-110	Maint. & Rep. Operations - Equipment	485	20,000		19,515	2.42%
1-05-4235-410	Maint. & Rep. Operations - Shop Bldgs	-	6,000		6,000	0.00%
1-05-4235-415	Maint. & Rep. Operations - Facilities	25,902	65,000		39,098	39.85%
1-05-4235-450	Maint. & Rep. Operations - Hypo Generator	1,876	65,000		63,124	2.89%
1-05-4235-500	Maint. & Rep. Operations - Wind Turbine	67,367	30,000		(37,367)	224.56%
1-05-4236-000	Palmdale Lake Management	12,127	40,000		27,873	30.32%
1-05-6000-000	Waste Disposal	876	20,000		19,124	4.38%
1-05-6200-000	Uniforms	3,154	16,000		12,846	19.71%
1-05-6300-100	Supplies - General	2,589	15,000		12,411	17.26%
1-05-6300-600	Supplies - Lab	23,859	50,000		26,141	47.72%
1-05-6300-700	Outside Lab Work	13,065	60,000		46,935	21.78%
1-05-6400-000	Tools	2,611	6,500		3,889	40.16%
1-05-6500-000	Chemicals	72,716	560,000		487,284	12.99%
1-05-7000-100	Leases -Equipment	-	3,000		3,000	0.00%
3-05-4300-100	Filter Media Testing/Inspection	18,348	30,000		11,652	61.16%
	Subtotal Operating Expenses	$ 326,583	$ 1,248,000	$ -	$ 921,417	26.17%
	Total Departmental Expenses	$ 673,949	$ 2,546,250	$ -	$ 1,872,301	26.47%

Palmdale Water District
2016 Finance Budget
For the Three Months Ending Friday, March 31, 2017

		YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-06-4000-000	Salaries	$ 169,884	$ 683,500		$ 513,616	24.86%
1-06-4000-100	Overtime	230	4,000		3,770	5.74%
	Subtotal (Salaries)	$ 170,114	$ 687,500	$ -	$ 517,386	24.74%
Employee Benefits						
1-06-4005-000	Payroll Taxes	12,761	53,000		40,239	24.08%
1-06-4010-000	Health Insurance	27,642	88,500		60,858	31.23%
1-06-4015-000	PERS	18,853	87,000		68,147	21.67%
	Subtotal (Benefits)	$ 59,256	$ 228,500	$ -	$ 169,244	25.93%
	Total Personnel Expenses	$ 229,370	$ 916,000	$ -	$ 686,630	25.04%
OPERATING EXPENSES:						
1-06-4155-000	Contracted Services	$ 3,150	$ 6,000		$ 2,850	52.50%
1-06-4155-100	Contracted Services - Infosend	68,421	280,000		211,579	24.44%
1-06-4165-000	Memberships/Subscriptions	220	500		280	44.00%
1-06-4230-110	Maintenance & Repair - Office Equipment	-	500		500	0.00%
1-06-4250-000	General Material & Supplies	-	3,000		3,000	0.00%
1-06-4260-000	Business Forms	-	4,000		4,000	0.00%
1-06-4270-100	Telecommunication - Office	6,503	18,000		11,497	36.13%
1-06-4270-200	Telecommunication - Cellular Stipend	4,980	15,500		10,520	32.13%
1-06-7000-100	Leases - Equipment	622	3,000		2,378	20.73%
	Subtotal Operating Expenses	$ 83,896	$ 330,500	$ -	$ 246,604	25.38%
	Total Departmental Expenses	$ 313,266	$ 1,246,500	$ -	$ 933,234	25.13%

Palmdale Water District
2016 Water Conservation Budget
For the Three Months Ending Friday, March 31, 2017

		YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-07-4000-000	Salaries	$ 31,982	$ 144,000		$ 112,018	22.21%
1-07-4000-100	Overtime	177	1,000		823	17.71%
	Subtotal (Salaries)	$ 32,160	$ 145,000		$ 112,840	22.18%
Employee Benefits						
1-07-4005-000	Payroll Taxes	2,564	11,000		8,436	23.31%
1-07-4010-000	Health Insurance	9,110	36,500		27,390	24.96%
1-07-4015-000	PERS	4,033	18,500		14,467	21.80%
	Subtotal (Benefits)	$ 15,706	$ 66,000	$ -	$ 50,294	23.80%
	Total Personnel Expenses	$ 47,866	$ 211,000	$ -	$ 162,311	22.69%
OPERATING EXPENSES:						
1-07-4050-000	Staff Travel	$ 161	$ 1,000		$ 839	
1-07-4060-000	Staff Confrences & Seminar	-	1,500		1,500	
1-07-4190-300	Public Relations - Landscape Workshop/Training	38	1,000		962	3.79%
1-07-4190-400	Public Relations - Contests	-	1,000		1,000	0.00%
1-07-4190-500	Public Relations - Education Programs*	2,746	2,500	4,000	3,754	109.86%
1-07-4190-900	Public Relations - Other*	494	5,000	(2,000)	2,506	9.88%
1-07-6300-100	Supplies - Misc.	238	5,000		4,762	4.77%
	Subtotal Operating Expenses	$ 3,678	$ 17,000	$ 2,000	$ 15,322	21.63%
	Total Departmental Expenses	$ 51,544	$ 228,000	$ 2,000	$ 177,634	22.61%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2016 Human Resources Budget
For the Three Months Ending Friday, March 31, 2017

	YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	$ 29,211	$ 122,000		$ 92,789	23.94%
1-08-4000-200 Salaries - Intern Program*	2,290	-	16,000	13,710	14.31%
Subtotal (Salaries)	$ 31,501	$ 122,000	$ 16,000	$ 106,499	25.82%
Employee Benefits					
1-08-4005-000 Payroll Taxes	2,425	9,500		7,075	25.52%
1-08-4010-000 Health Insurance	8,680	19,500		10,820	44.51%
1-08-4015-000 PERS	1,753	8,000		6,247	21.91%
Subtotal (Benefits)	$ 12,857	$ 37,000	$ -	$ 24,143	34.75%
Total Personnel Expenses	$ 44,359	$ 159,000	$ 16,000	$ 130,641	25.35%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	$ 936	$ 1,500		$ 564	62.40%
1-08-4060-000 Staff Conferences & Seminars	-	1,500		1,500	0.00%
1-08-4070-000 Employee Expense	12,354	50,000		37,646	24.71%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	2,209	3,000		791	73.65%
1-08-4100-000 Employee Retention	(46)	5,000		5,046	-0.91%
1-08-4105-000 Employee Relations	2,704	3,500		796	77.24%
1-08-4120-100 Training-Safety	447	35,000		34,553	1.28%
1-08-4120-200 Training-Speciality	3,787	15,000		11,213	25.25%
1-08-4121-000 Safety Program	40	1,000		960	4.00%
1-08-4165-000 Membership/Subscriptions	1,059	1,600		541	66.19%
1-08-4165-100 HR/Safety Publications	-	1,000		1,000	0.00%
1-08-6300-500 Supplies - Safety	9,617	20,000		10,383	48.09%
Subtotal Operating Expenses	$ 33,108	$ 138,100	$ -	$ 104,992	23.97%
Total Departmental Expenses	$ 77,466	$ 297,100	$ 16,000	$ 235,634	24.74%

* Budget adjustments by General Manager per Appendix A

Palmdale Water District
2016 Information Technology Budget
For the Three Months Ending Friday, March 31, 2017

		YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-09-4000-000	Salaries	$ 38,995	$ 176,000		$ 137,005	22.16%
1-09-4000-100	Overtime	527	2,500		1,973	21.06%
	Subtotal (Salaries)	$ 39,522	$ 178,500		$ 138,978	22.14%
Employee Benefits						
1-09-4005-000	Payroll Taxes	3,005	18,250		15,245	16.47%
1-09-4010-000	Health Insurance	8,736	38,500		29,764	22.69%
1-09-4015-000	PERS	4,407	22,750		18,343	19.37%
	Subtotal (Benefits)	$ 16,148	$ 79,500	$ -	$ 63,352	20.31%
	Total Personnel Expenses	$ 55,670	$ 258,000	$ -	$ 200,356	21.58%
OPERATING EXPENSES:						
1-09-4050-000	Staff Travel	$ -	$ 3,000		$ 3,000	0.00%
1-09-4060-000	Staff Confrences & Seminars	6,433	3,500		(2,933)	183.80%
1-09-4155-000	Contracted Services	19,191	101,500		82,309	18.91%
1-09-4165-000	Memberships/Subscriptions	-	2,000		2,000	0.00%
1-09-4270-000	Telecommunications	20,462	87,250		66,788	23.45%
1-09-8000-100	Computer Equipment - Computers	18,845	45,000		26,155	41.88%
1-09-8000-200	Computer Equipment - Laptops	792	45,000		44,208	1.76%
1-09-8000-300	Computer Equipment - Monitors	628	2,000		1,372	31.38%
1-09-8000-400	Computer Equipment - Printers	-	5,000		5,000	0.00%
1-09-8000-500	Computer Equipment - Toner Cartridges	159	3,000		2,841	5.31%
1-09-8000-550	Computer Equipment - Telephony	-	2,500		2,500	0.00%
1-09-8000-600	Computer Equipment - Other	7,823	40,000		32,177	19.56%
1-09-8100-100	Computer Software - Maint. and Support	9,171	60,000		50,829	15.29%
1-09-8100-140	Computer Software - Starnik	23,774	72,000		48,226	33.02%
1-09-8100-150	Computer Software - Dynamics GP Support	8,418	60,000		51,583	14.03%
1-09-8100-200	Computer Software - Software and Upgrades	1,996	15,000		13,004	13.31%
	Subtotal Operating Expenses	$ 117,691	$ 546,750	$ -	$ 429,059	21.53%
	Total Departmental Expenses	$ 173,362	$ 804,750	$ -	$ 629,415	21.54%

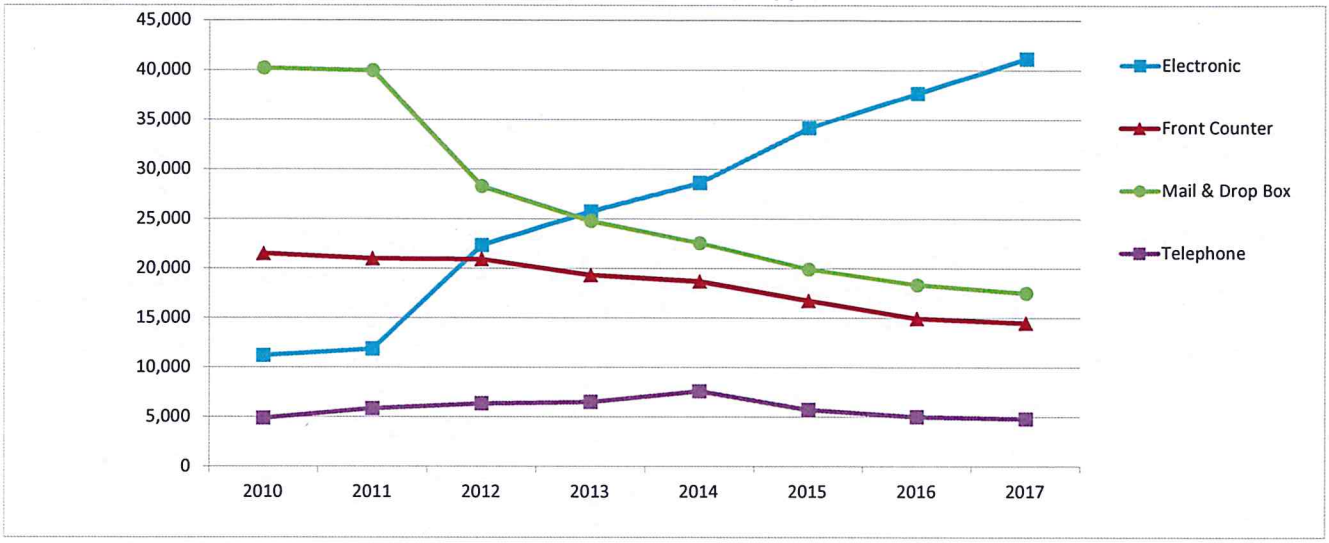
Palmdale Water District
2016 Customer Care Budget
For the Three Months Ending Friday, March 31, 2017

	YTD ACTUAL 2017	ORIGINAL BUDGET 2017	ADJUSTMENTS 2017	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	$ 189,978	$ 886,000		$ 696,022	21.44%
1-10-4000-100 Overtime	622	10,000		9,378	6.22%
Subtotal (Salaries)	$ 190,600	$ 896,000	$ -	$ 705,400	21.27%
Employee Benefits					
1-10-4005-000 Payroll Taxes	14,087	65,500		51,413	21.51%
1-10-4010-000 Health Insurance	66,480	166,000		99,520	40.05%
1-10-4015-000 PERS	20,616	113,500		92,884	18.16%
Subtotal (Benefits)	$ 101,183	$ 345,000	$ -	$ 243,817	29.33%
Total Personnel Expenses	$ 291,783	$ 1,241,000	$ -	$ 949,217	23.51%
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	$ -	$ 1,000		$ 1,000	0.00%
1-10-4060-000 Staff Conferences & Seminars	-	2,000		2,000	0.00%
1-10-4155-000 Contracted Services	7,075	22,000		14,925	32.16%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	500		500	0.00%
1-10-4250-000 General Material & Supplies	2,554	7,500		4,946	34.06%
1-10-4260-000 Business Forms	-	4,000		4,000	0.00%
Subtotal Operating Expenses	$ 9,629	$ 37,000	$ -	$ 27,371	26.02%
Total Departmental Expenses	$ 301,412	$ 1,278,000	$ -	$ 976,588	23.58%

Billing Statistics

	Bills	LF Notice	Shut Notice	Off & Lock	Based on Bills Issued			Based on Late Notices		Based on Shut Notice
	(A)	(B)	(C)	(D)	B / A	C / A	D /A	C / B	D / B	D / C
Oct-15	26,418	6,419	1,791	339	24.3%	6.8%	1.3%	27.9%	5.3%	18.93%
Nov-15	26,414	6,016	1,885	211	22.8%	7.1%	0.8%	31.3%	3.5%	11.19%
Dec-15	26,473	6,359	1,863	273	24.0%	7.0%	1.0%	29.3%	4.3%	14.65%
Jan-16	26,451	5,630	1,495	246	21.3%	5.7%	0.9%	26.6%	4.4%	16.45%
Feb-16	26,451	5,382	1,633	276	20.3%	6.2%	1.0%	30.3%	5.1%	16.90%
Mar-16	26,462	5,211	1,597	225	19.7%	6.0%	0.9%	30.6%	4.3%	14.09%
Apr-16	26,462	5,481	1,848	253	20.7%	7.0%	1.0%	33.7%	4.6%	13.69%
May-16	26,449	5,809	1,977	267	22.0%	7.5%	1.0%	34.0%	4.6%	13.51%
Jun-16	26,441	5,817	2,031	295	22.0%	7.7%	1.1%	34.9%	5.1%	14.52%
Jul-16	26,484	5,141	2,174	296	19.4%	8.2%	1.1%	42.3%	5.8%	13.62%
Aug-16	26,531	6,330	2,333	324	23.9%	8.8%	1.2%	36.9%	5.1%	13.89%
Sep-16	26,457	6,341	2,329	294	24.0%	8.8%	1.1%	36.7%	4.6%	12.62%
Oct-16	26,489	6,249	2,284	204	23.6%	8.6%	0.8%	36.5%	3.3%	8.93%
Nov-16	26,491	5,964	2,187	224	22.5%	8.3%	0.8%	36.7%	3.8%	10.24%
Dec-16	26,496	6,206	2,312	253	23.4%	8.7%	1.0%	37.3%	4.1%	10.94%
Jan-17	26,507	6,024	2,020	233	22.7%	7.6%	0.9%	33.5%	3.9%	11.53%

Payment Transactions By Types Jan-Mar

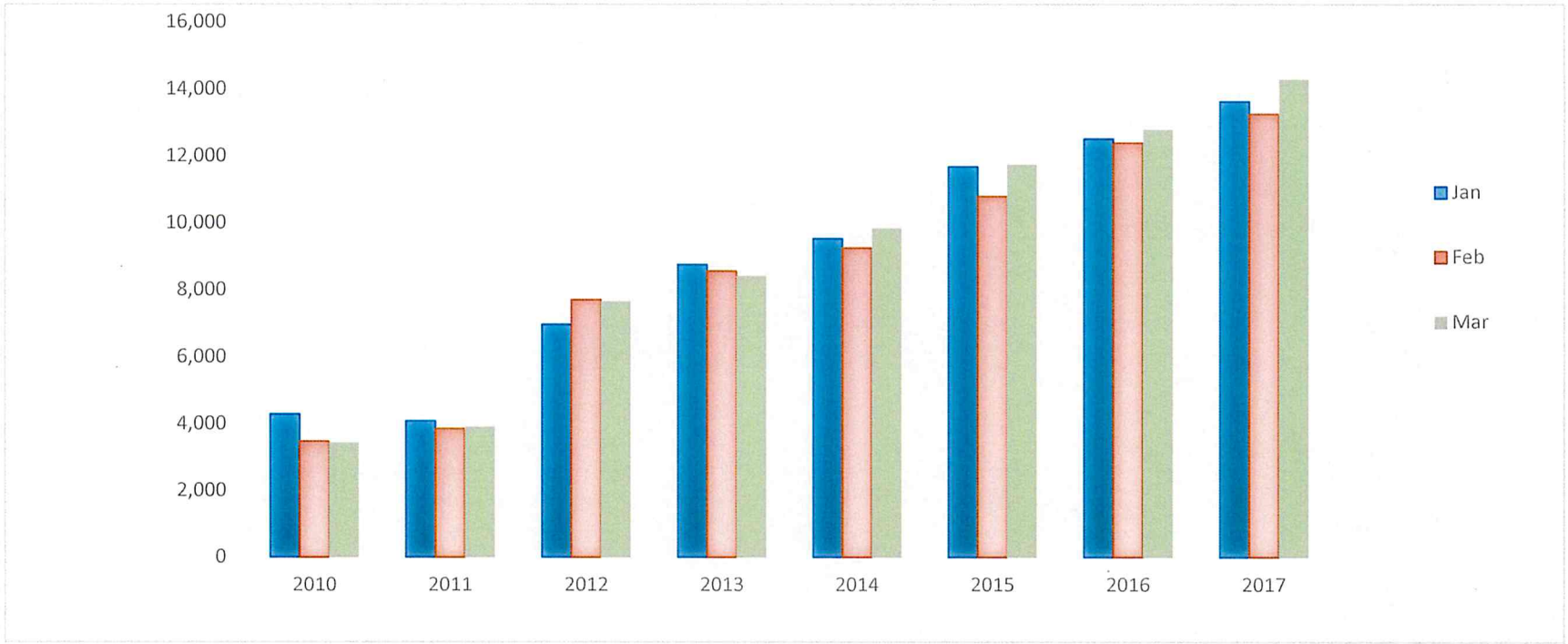


Payment Type	2010	2011	2012	2013	2014	2015	2016	2017
Electronic	11,193	11,846	22,316	25,723	28,609	34,179	37,667	41,158
Front Counter	21,475	20,963	20,898	19,289	18,674	16,740	14,930	14,475
Mail & Drop Box	40,178	39,923	28,253	24,752	22,542	19,909	18,323	17,485
Telephone	4,878	5,847	6,341	6,515	7,596	5,738	5,020	4,801
Total	**77,722**	**78,579**	**77,808**	**76,279**	**77,421**	**76,566**	**75,940**	**77,919**

Detail of Electronic Payments	2010	2011	2012	2013	2014	2015	2016	2017
META - ACH Pymt	1,666	2,322	1,853	1,844	902	775	397	421
WES - ACH Pymt	0	227	220	232	241	241	253	267
INF - Website Pymts	9,527	9,297	15,345	17,138	18,809	19,151	20,405	22,099
IVR - Automated Pay ##	0	0	0	0	453	5,224	6,933	8,052
KIOSK - Automated Pay $$	0	0	0	0	0	0	210	283
PNM - Automated Pay %%	0	0	0	0	0	0	0	598
VAN - ACH Pymt &&	0	0	4,898	6,509	8,204	8,788	9,469	9,438
Total	**11,193**	**11,846**	**22,316**	**25,723**	**28,609**	**34,179**	**37,667**	**41,158**

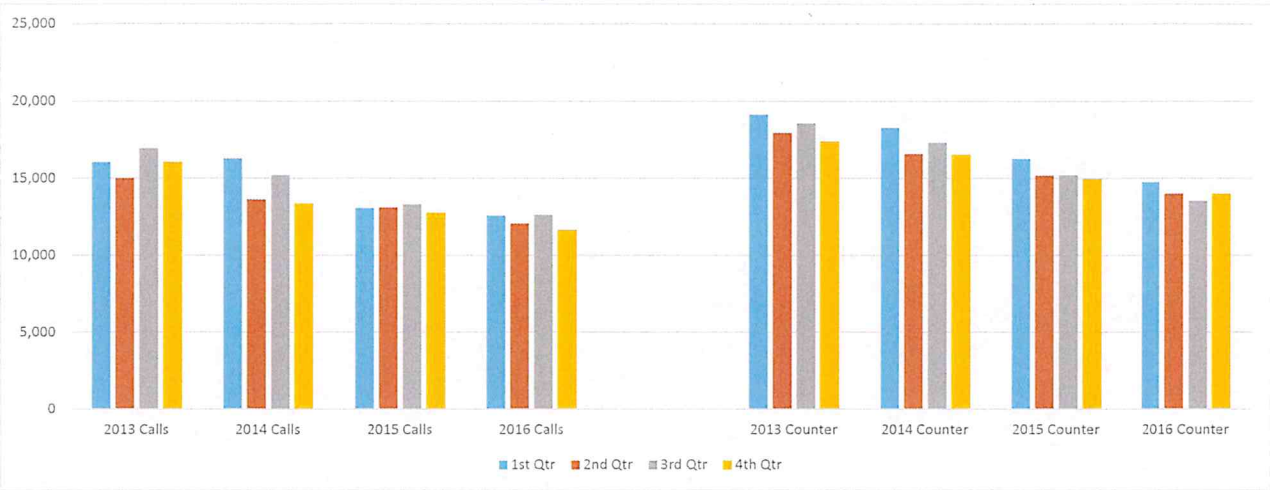
##- IVR service started March 13, 2014
$$ - Kiosk service started July 1, 2015
%% - PNM - Pay Near Me service started June 9, 2016
&& - Vanco ACH service started Sept 2011

Electronic Payment Transactions by Year for Jan - Mar

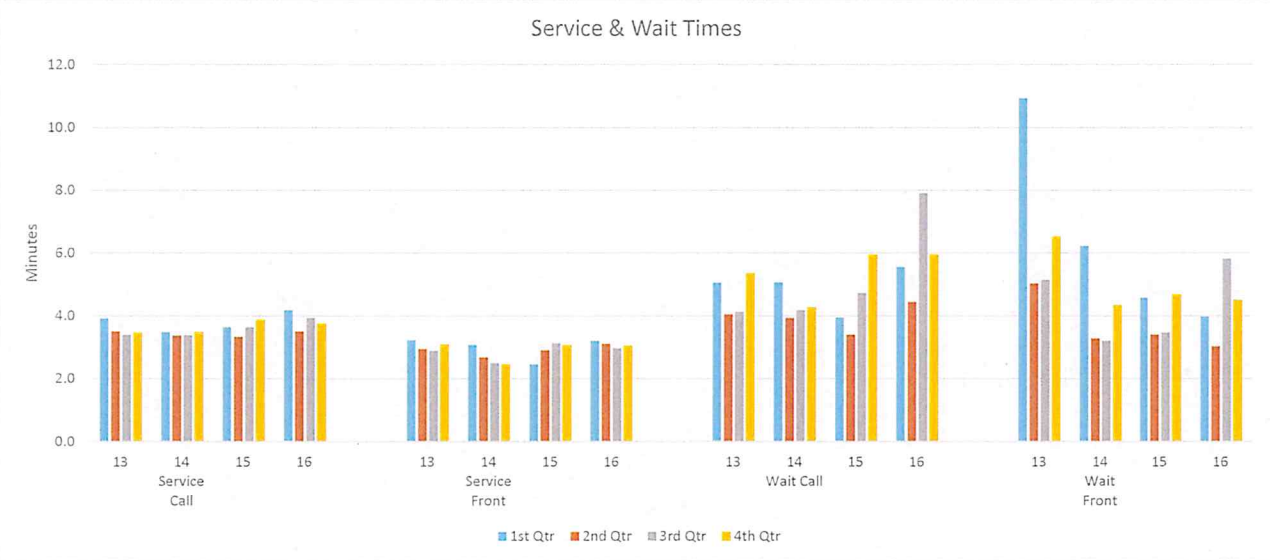


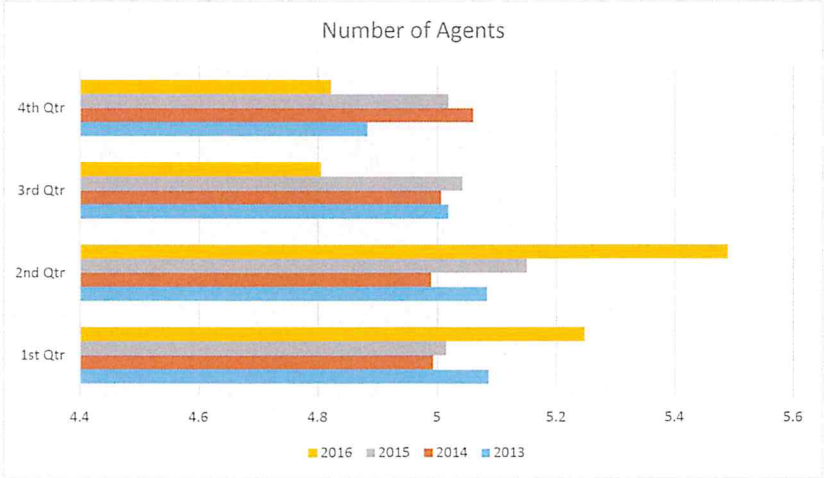
Year	Jan	Feb	Mar	Total
2010	4,284	3,474	3,435	11,193
2011	4,083	3,853	3,910	11,846
2012	6,964	7,696	7,656	22,316
2013	8,746	8,559	8,418	25,723
2014	9,523	9,244	9,842	28,609
2015	11,666	10,781	11,732	34,179
2016	12,505	12,379	12,783	37,667
2017	13,624	13,247	14,287	41,158
Total	**71,395**	**69,233**	**72,063**	**212,691**

Palmdale Water District
Customer Activity - Calls and Front Counter



Total Number of Customers by Quarter					
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
2016	27,321	26,067	26,153	25,652	105,193
2015	29,325	28,288	28,530	27,766	113,909
2014	34,571	30,205	32,517	29,925	127,218
2013	35,169	32,931	35,524	33,456	137,080



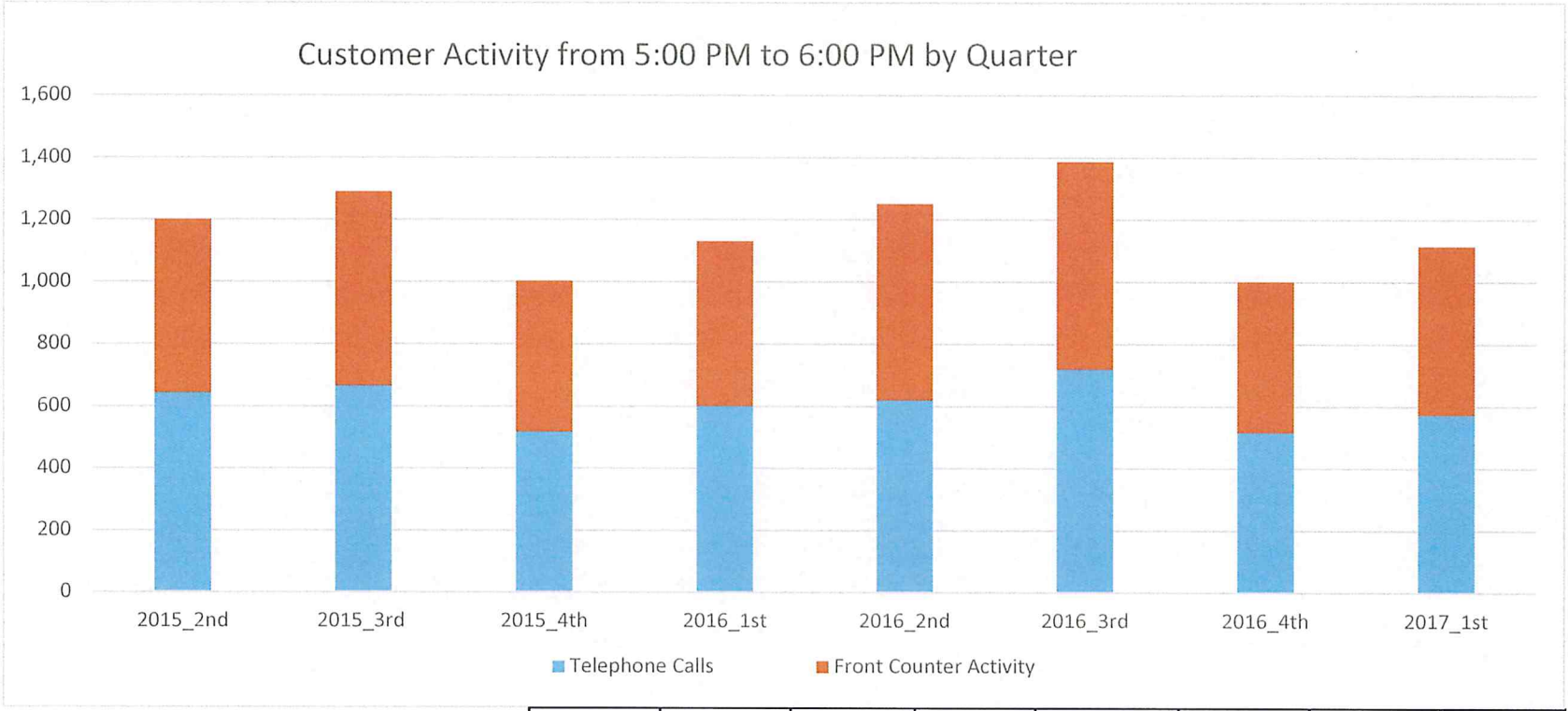


* 2013 - 1st & 4th Quarters - Increase in wait times (calls and front) due to freeze events (1/14 to 1/16 & 12/9 - 12/12).

* 2014 & 2015 - 1st Qtr - Wait times higher due to office closure in December for a week, catching up on the issuance of doortags and shutoffs.

* 2016 - 3rd Quarter wait times higher due to decrease in number of agents

PALMDALE WATER DISTRICT



	2015_2nd	2015_3rd	2015_4th	2016_1st	2016_2nd	2016_3rd	2016_4th	2017_1st
Telephone Calls	642	664	517	600	619	718	515	572
Front Counter Activity	558	626	485	531	632	668	486	542
Total Customers Handled	**1,200**	**1,290**	**1,002**	**1,131**	**1,251**	**1,386**	**1,001**	**1,114**

AGENDA ITEM NO. 4.5

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:	May 18, 2017	**May 22, 2017**
TO:	FINANCE COMMITTEE	**Finance Committee Meeting**
FROM:	Mr. Matt Knudson, Assistant General Manager	
VIA:	Mr. Dennis D. LaMoreaux, General Manager	
RE:	***AGENDA ITEM 4.5 – DISCUSSION AND OVERVIEW OF COMMITTED CONTRACTS ISSUED AND WATER REVENUE BOND PROJECTS.***	

A report on this item will be distributed at the meeting.

PALMDALE WATER DISTRICT

Debt Service Coverage ($000s)

Fiscal Year Ending September 30	Audited 2012	Audited 2013	Audited 2014	Audited 2015	Audited 2016	Feb 2016 - Jan 2017	Mar 2016 - Feb 2017	Apr 2016 - Mar 2017
OPERATING REVENUES	22,597	24,125	23,342	21,248	22,587	22,632	22,706	22,660
Rate Stabilization Fund		(480)						
	22,597	23,645	23,342	21,248	22,587	22,632	22,706	22,660
OPERATING EXPENSES								
Gross operating expenses	22,216	20,665	22,405	20,974	22,704	20,101	19,966	20,009
Overhead adjustment	(43)	(217)	(509)	(26)	(153)			
SWP Fixed operations and maint	(915)	(720)	(363)	(126)	(126)	(132)	(122)	(113)
Non-Cash Related OPEB Expense	(1,565)	(1,455)	(1,786)	(1,828)	(1,872)			
Capital portion included above								
TOTAL EXPENSES	19,693	18,273	19,748	18,994	20,553	19,969	19,844	19,896
NET OPERATING REVENUES	2,904	5,372	3,594	2,254	2,033	2,663	2,862	2,765
NON-OPERATING REVENUE								
Ad valorem property taxes	1,704	2,573	2,132	2,146	2,189	2,250	2,265	2,263
Interest income	25	44	45	43	43	113	118	121
Capital improvement fees	1,258	245	14	367	235	239	293	293
Other income	843	421	306	768	403	344	355	355
TOTAL NON-OPERATING INCOME	3,830	3,284	2,497	3,324	2,870	2,946	3,032	3,032
NET REV AVAILABLE FOR DEBT SERVICE	6,734	8,655	6,091	5,578	4,903	5,609	5,893	5,796
NET DEBT SERVICE								
1998 Certificates of Participation	1,507							
2004A Certificates of Participation	2,127	1,373	1,373					
2012 Issue - Bank of Nevada				1,372	1,372	1,373	1,373	1,373
2013A Water Revenue Bond		2,247	2,344	2,350	2,350	2,339	2,339	2,339
2012 Capital Lease		190	190	190	190	218	218	218
TOTAL DEBT SERVICE	3,634	3,810	3,908	3,912	3,912	3,930	3,930	3,930
DEBT SERVICE COVERAGE	**1.85**	**2.27**	**1.56**	**1.43**	**1.25**	**1.43**	**1.50**	**1.48**
NET REV AVAILABLE AFTER D/S	3,100	4,846	2,183	1,665	991	1,679	1,964	1,867

AGENDA ITEM NO. 5.1