

### PALMDALE WATER DISTRICT

#### A CENTURY OF SERVICE

**BOARD OF DIRECTORS** 

W. SCOTT KELLERMAN

Division 1

DON WILSON

Division 2

**GLORIA DIZMANG** 

Division 3

KATHY MAC LAREN-GOMEZ

Division 4

VINCENT DINO

Division 5

**DENNIS D. LaMOREAUX** 

General Manager

**ALESHIRE & WYNDER LLP** 

Attorneys





April 21, 2022

# AGENDA FOR A MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE OR VIA TELECONFERENCE

Committee Members: Don Wilson-Chair, Gloria Dizmang

FOR THE PUBLIC: VIA TELECONFERENCE ONLY
DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 179-964-476#
Submit Public Comments at: https://www.gomeet.com/179-964-476

TUESDAY, APRIL 26, 2022 3:00 p.m.

<u>NOTE:</u> 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.

<u>PUBLIC COMMENT GUIDELINES:</u> 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 March 29, 2022.

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- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of March 2022. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for March 2022. (Finance Manager Hoffmeyer)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Hoffmeyer)
- 5) Reports.
  - 5.1) Finance Manager Hoffmeyer:
    - a) The effect of COVID-19 event.
    - b) Revenue projections.
    - c) Payment transactions by type.
  - 5.2) Financial Advisor Egan:
    - a) Debt Service Coverage status.
  - 5.3) Other.
- 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

## **BOARD MEMORANDUM**

**DATE**: April 20, 2022 **April 26, 2022** 

TO: FINANCE COMMITTEE Committee Meeting

**FROM:** Mr. Bob Egan, Financial Advisor

RE: AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH

FLOW STATEMENT AND CURRENT CASH BALANCES AS OF

MARCH 2022. (FINANCIAL ADVISOR EGAN)

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of March 2022. The reports will be reviewed in detail at the Finance Committee meeting.

	2022	
March to February 20	22 Major accou	nt Activity
acct 11469		
Balance	3/31/2022	4,303,063.27
Balance	2/28/2022	7,202,524.68
Decrease		(2,899,461.41)
One month activity		
Transfer from 11475		312,048.00
Transfer to Western Alliance		(833,649.06)
Transfer to Butte County  Transfer to Bank of NY Mellon		(884,500.24) (833,095.71)
Transfer to Webster Bank		(94,601.12
Transfer to Checking		(600,000.00
Taxes received		37,792.28
Interest/Mkt value received	d	(3,455.56)
Decrease		(2,899,461.41)
Acct 11475		
Balance	3/31/2022	1,428,676.80
Balance	2/28/2022	604,749.18
Increase		823,927.62
		0_0,0_110_
One month activity		
Interest/Mkt value received	d	(3,785.88)
Transfer to 11469		(312,048.00)
Capital improvements receiv	red	1,139,761.50
Increase		823,927.62
		0_0,0_110_
Acct 11432		
Balance	3/31/2022	4,444,948.09
Balance	2/28/2022	4,448,793.13
Decrease	LIZUIZUZZ	(3,845.04)
One month activity		(3,043.04)
One month activity		
		/0 64F 64
Interest/Mkt value received	u	(3,845.04)
Decrease		(3,845.04)
Acct 24016.		
Balance	3/31/2022	574,270.68
Balance	2/28/2022	574,866.32
Decrease		(595.64)
One month activity		
Interest/Mkt value received	d	(595.64)
	ń.	(595.64)

First Quarter 2022	Maior access	t Activity		
riist Quarter 2022	. Major accoun	LACTIVILY		
1.44400				
acct 11469	0/04/0000	1 222 222 22		
Balance	3/31/2022	4,303,063.27		
Balance	12/31/2021	5,565,018.57		
Decrease		(1,261,955.30)		
Three months activity				
Taxes received		1,672,536.01	Expected	1,020
Interest/Mkt value received		(7,895.79)		
Transfer to Citizens checkin	g	(2,600,000.00)		
Transfer from 11475		1,484,250.61		
Transfer from 11432		835,000.00		
transfer to Western Alliance		(833,649.06)		
Transfer to Butte County		(884,500.24)		
Transfer to Bank of NY Mello	n	(833,095.71)		
Transfer to Webster Bank		(94,601.12)		
Decrease		(1,261,955.30)		
Acat 44.475				
Acct 11475 Balance	3/31/2022	1,428,676.80		
Balance	12/31/2021	1,297,150.27		
	12/31/2021			
Increase		131,526.53		
Three months activity				
Transfer to 11469		(1,484,250.61)		
Interest/Mkt value received		(4,381.68)		
Capital improvements receive	ed	1,620,158.82		
Transfer to Bank of NY Mello	n	131,526.53		
Acct 11432				
Balance	3/31/2022	4,444,948.09		
Balance	12/31/2021	5,290,956.81		
Decrease	12/31/2321	(846,008.72)		
		(848,008.72)		
Three months activity transfer to 11469		(835,000.00)		
Interest/Mkt value received		(11,008.72)		
Decrease		(846,008.72)		
Acct 24016.				
Balance	3/31/2022	574,270.68		
	12/31/2021			-
Balance	12/31/2021	575,006.54		
Decrease		(735.86)		
Three months activity				
Interest/Mkt value received		(735.86)		
		` '		
Decrease		(735.86)		

#### PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT March 31, 2022

March 2022		February 2022		<u>December 2021</u>	
5,684,181.50	48.86%	7,700,549.00	58.37%	6,521,620.00	44.62%
3,855,066.17	33.14%	3,652,983.77	27.69%	4,456,719.32	30.49%
12,700.57	0.11%	12,700.57	0.10%	12,693.26	0.09%
9,551,948.24		11,366,233.34		10,991,032.58	
2,070,455.73	17.80%	1,783,196.67	13.52%	3,594,939.80	24.60%
10,905.42	0.09%	43,271.96	0.33%	29,622.31	0.20%
11,633,309.39		13,192,701.97		14,615,594.69	
	5,684,181.50 3,855,066.17 12,700.57 9,551,948.24 2,070,455.73 10,905.42	5,684,181.50 48.86% 3,855,066.17 33.14% 12,700.57 0.11% 9,551,948.24 2,070,455.73 17.80% 10,905.42 0.09%	5,684,181.50     48.86%     7,700,549.00       3,855,066.17     33.14%     3,652,983.77       12,700.57     0.11%     12,700.57       9,551,948.24     11,366,233.34       2,070,455.73     17.80%     1,783,196.67       10,905.42     0.09%     43,271.96	5,684,181.50         48.86%         7,700,549.00         58.37%           3,855,066.17         33.14%         3,652,983.77         27.69%           12,700.57         0.11%         12,700.57         0.10%           9,551,948.24         11,366,233.34         1,783,196.67         13.52%           10,905.42         0.09%         43,271.96         0.33%	5,684,181.50         48.86%         7,700,549.00         58.37%         6,521,620.00           3,855,066.17         33.14%         3,652,983.77         27.69%         4,456,719.32           12,700.57         0.11%         12,700.57         0.10%         12,693.26           9,551,948.24         11,366,233.34         10,991,032.58         1,783,196.67         13.52%         3,594,939.80           10,905.42         0.09%         43,271.96         0.33%         29,622.31

#### PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT March 31, 2022

			March	31, 2022				
CAS	cu					March 2022	February 2022	December 2021
1-00-0103-100	Citizens - Check					652,442.02	6,173.97	1,632,686.93
1-00-0103-200 1-00-0103-300	Citizens - Refun Citizens - Mercl					1,440.58 210,067.38	(1,312.90)	0.10 236,382.21
					Bank Total	863,949.98	343,368.09	1,869,069.24
1-00-0110-000	PETTY CASH		=			300.00	300.00	300.00
1-00-0115-000	CASH ON HANE	<u>U</u>	-		TOTAL CASH	5,400.00 869,649.98	5,400.00 <b>349,068.09</b>	5,400.00 1,874,769.24
INVESTI	MENTS				TOTAL CASH	003,043.30	343,000.03	1,074,705.24
1-00-0135-000		nvestment Fund			Acct. Total	12,700.57	12,700.57	12,693.26
1-00-0120-000		arket Account General (SS 1146	9)					
	UBS USA Core S UBS RMA Gove	Savings ernment Portfolio				1,106,859.88 499.61	190,088.04 1,030,679.17	190,039.68 162,447.07
		Accrued interest				4,142.62	32,156.34	21,383.58
	US Comment	-t Citi				1,111,502.11	1,252,923.55	373,870.33
	US Governmen CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
	9128286H8	US Treasury Note	03/15/2022	2.375		-	2,001,740.00	2,009,020.00
	912828176 912796V22	US Treasury Note US Treasury Bill	03/31/2022 05/24/2022	1.750	500,000	- 499,785.00	1,001,290.00 499,635.00	1,003,960.00
	91282CAX9	US Treasury Note	11/30/2022	0.125	1,000,000	992,270.00	994,260.00	997,730.00
	C+:6:+6:	Damasit			1,500,000	1,492,055.00	4,496,925.00	4,010,710.00
	Certificates of I	Issuer	Maturity Date	Rate	Face Value			
		1 CIT US	01/21/2022	2.500	-	-	-	176,230.56
		Kearny Bank NJ     Sallie Mae Bank	04/18/2022 05/16/2022	0.200 2.550	250,000 100,000	249,970.00 100,268.00	250,000.00 100,499.00	100,868.00
		4 Bank of China NY B Ny	06/30/2022	0.250	77,000	76,959.96	76,985.37	77,000.00
		5 Bank of India 6 Goldman Sachs bank	09/19/2022 09/29/2022	0.450 0.300	250,000 100,000	249,555.00 99,717.00	- 99,879.00	99,999.00
		7 Ally bank Midvale	10/17/2022	1.850	80,000	80,422.40	80,664.00	80,979.20
		8 Goldman Sachs Bank 9 BMW Bank	11/03/2022 11/22/2022	0.150 1.800	150,000 200,000	149,328.00 201,132.00	149,574.00 201,754.00	149,781.00
		10 UBS AG Stamford	12/02/2022	0.455	250,000	249,210.00	249,680.00	250,267.50
		11 Servisfirst	02/21/2023	1.600	242,000	242,943.80	243,640.76	245,312.98
					1,699,000	1,699,506.16	1,452,676.13	1,180,438.24
1-00-1110-000	URS Money Ma	arket Account Capital (SS 11475	5)		Acct. Total	4,303,063.27	7,202,524.68	5,565,018.57
1-00-1110-000	UBS Bank USA I		<u>y</u>			71,451.22	3,767.05	43,197.55
		ernment Portfolio				2,712.72	294.79	2,522.18
	US Governmen	nt Securities				74,163.94	4,061.84	45,719.73
	CUSIP#	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
	912796133	US Treasury Bill	02/23/2023	4.625	500,000	493,575.00	-	-
	912828YW4	US Treasury Note	12/15/2022	1.625	1,000,000	500,995.00 <b>994,570.00</b>	-	-
	Certificates of I	Deposit						
		Issuer	Maturity Date	Rate	Face Value			
		1 Business Bank MO	01/20/2022	2.000		-	-	154,149.38
		2 Franklin Synergy bank 3 Synchrony Bank	01/31/2022 04/24/2022	2.000 2.300		-	-	247,372.97 247,681.72
		4 First Financial	03/07/2022	0.030	240,000	100 005 26	239,992.80	239,901.60
		5 Bank Hapoalim 6 Medallion Bank	07/22/2022 02/06/2023	0.250 1.600	109,000 250,000	108,895.36 251,047.50	108,952.04 251,742.50	108,992.37 253,332.50
					599,000	359,942.86	600,687.34	1,251,430.54
					Acct. Total	1,428,676.80	604,749.18	1,297,150.27
1-00-0125-000	UBS Access Acc	count General (SS 11432)				12,135.35	5,878.89	1,321,721.08
		ernment Portfolio				-	-	-
		Accrued interest				6,294.72 18,430.07	8,532.62 14,411.51	4,709.51 <b>1,326,430.59</b>
	US Governmen	nt Securities						
	CUSIP#	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
	912796V22	US Treasury Bill US Treasury Note	05/24/2022	2.425	200,000	199,914.00	199,854.00	-
	912828XG0 912803AZ6	US Treasury Bond	06/30/2022 08/15/2022	2.125	750,000 500,000	752,872.50 498,560.00	753,990.00 498,515.00	756,975.00 499,060.00
	912828YF1 91282CBD2	US Treasury Note US Treasury Note	09/15/2022	1.500 0.125	750,000 500,000	751,875.00 495,195.00	753,255.00 496,485.00	756,420.00 498,455.00
	912828Z86	US Treasury Note	12/31/2022 02/15/2023	1.375	500,000	499,140.00	501,525.00	490,455.00
					3,200,000	3,197,556.50	2 202 524 00	
	Certificates of I	Deposit				3,197,330.30	3,203,624.00	2,510,910.00
						3,197,330.30	3,203,624.00	2,510,910.00
		Issuer  1 Wells Farge	Maturity Date	Rate	Face Value	3,137,330.30	3,203,624.00	
		1 Wells Fargo 2 Mizrahi Tefahot Bank	Maturity Date 01/18/2022 06/13/2022	3.000 0.200	Face Value	249,872.50	249,955.00	2,510,910.00 220,303.60 249,942.50
		1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim	01/18/2022 06/13/2022 06/29/2022	3.000 0.200 0.350	250,000 140,000	249,872.50 139,965.00	249,955.00 140,022.40	220,303.60 249,942.50 140,070.00
		1 Wells Fargo 2 Mizrahi Tefahot Bank	01/18/2022 06/13/2022	3.000 0.200	250,000	- 249,872.50	- 249,955.00	220,303.60 249,942.50
		<ul> <li>Wells Fargo</li> <li>Mizrahi Tefahot Bank</li> <li>Bank Hapoalim</li> <li>Comenity Bank</li> <li>American Express Cent</li> <li>Citizens State Bank</li> </ul>	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24
		1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022	3.000 0.200 0.350 0.350 2.350	250,000 140,000 240,000 124,000 224,000 250,000	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00
		<ul> <li>Wells Fargo</li> <li>Mizrahi Tefahot Bank</li> <li>Bank Hapoalim</li> <li>Comenity Bank</li> <li>American Express Cent</li> <li>Citizens State Bank</li> </ul>	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80	249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00
Total Ma	naged Accounts	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000 250,000 <b>1,228,000</b>	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 <b>1,230,757.62</b>	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00
	UBS Rate Stabi	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000 250,000 <b>1,228,000</b>	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91
	UBS Rate Stabi	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000 250,000 <b>1,228,000</b>	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81
	UBS Rate Stabi	Wells Fargo Mizrahi Tefahot Bank Bank Hapoalim Comenity Bank American Express Cent Citizens State Bank State Bank of India  State Bank of India  illization Fund (SS 24016) - District Dep acct	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000 250,000 <b>1,228,000</b>	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	Wells Fargo Mizrahi Tefahot Bank Bank Hapoalim Comenity Bank Comenity Bank Comenity Bank Comenity Bank Citizens State Bank State Bank of India  Milization Fund (SS 24016) - District Dep acct Comment Portfolio Accrued interest	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000 250,000 <b>1,228,000</b>	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91
	UBS Rate Stabi	Wells Fargo Mizrahi Tefahot Bank Bank Hapoalim Comenity Bank Comenity Bank Comenity Bank Comenity Bank Citizens State Bank State Bank of India  Milization Fund (SS 24016) - District Dep acct Comment Portfolio Accrued interest	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022	3.000 0.200 0.350 0.350 2.350 0.100	250,000 140,000 240,000 124,000 224,000 250,000 <b>1,228,000</b>	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  illization Fund (\$\$ 24016) - District Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022 tet Restricted  Maturity Date  01/12/2022	3.000 0.200 0.350 0.350 0.100 0.250	250,000 140,000 240,000 124,000 250,000 1,228,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	Wells Fargo Mizrahi Tefahot Bank Bank Hapoalim Comenity Bank Citizens State Bank Citizens Comenity Com	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/22/2022 08/30/2022 12/09/2022	3.000 0.200 0.350 0.350 0.100 0.250	250,000 140,000 240,000 124,000 250,000 1,228,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	Wells Fargo     Mizrahi Tefahot Bank     Bank Hapoalim     Comenity Bank     Co	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 02/22/2022 05/31/2022 08/31/2022	3.000 0.200 0.350 0.350 0.100 0.250  Rate 0.100 2.850 0.100 0.400	250,000 140,000 240,000 124,000 250,000 1,228,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iilization Fund (SS 24016) - Distric Dep acct errment Portfolio Accrued interest  Deposit  Issuer  1 Bank of India 2 TIAA FSB Florida 3 Bank of China	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 2t Restricted  Maturity Date  01/12/2022 02/22/2022	3.000 0.200 0.350 0.350 0.100 0.250 Rate 0.100 2.850 0.100	250,000 140,000 240,000 124,000 250,000 1,228,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73 7,146.97 468.08 7,615.05	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  illization Fund (SS 24016) - District Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 01/12/2022 02/22/2022 08/31/2022 09/27/2022	Rate 0.100 2.850 0.100 0.250	250,000 140,000 240,000 124,000 250,000  1,228,000  Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73 7,146.97 468.08 7,615.05	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22
	UBS Rate Stabi UBS Bank USA I UBS RMA Gove	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  illization Fund (SS 24016) - District Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 01/12/2022 02/22/2022 08/31/2022 09/27/2022	Rate 0.100 2.850 0.100 0.250	250,000 140,000 240,000 124,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000	249,872.50 139,965.00 1242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22
1-00-1121-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove Certificates of I	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iilization Fund (SS 24016) - Distric Dep acct ernment Portfolio Accrued interest  Deposit  Issuer  1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 50,272.00 566,655.63 574,270.68 11,633,309.39	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22 51,997.40 199,760.18 76,951.49 242,525.25
1-00-1121-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove Certificates of I	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iilization Fund (SS 24016) - Distric Dep acct ernment Portfolio Accrued interest  Deposit  Issuer  1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 565,000	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 50,272.00 566,655.63	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22 51,997.40 199,760.18 76,951.49 242,525.25 571,234.32
1-00-1121-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove  Certificates of I  D INVESTMENTS  2018A Bonds -	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  illization Fund (SS 24016) - Distric Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 50,272.00 566,655.63 574,270.68 11,633,309.39 (1,559,392.58)	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64 76,974.59 241,464.09 50,424.00 368,862.68 574,866.32 13,192,701.97	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91  243.00 3,529.22 3,772.22  51,997.40 199,760.18 76,951.49 242,525.25 571,234.32 575,006.54 14,615,594.69
1-00-1121-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove Certificates of I	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iiiization Fund (SS 24016) - Distric Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank  Project Funds (BNY Mellon) Funds	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 50,272.00 566,655.63 574,270.68 11,633,309.39	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91  243.00 3,529.22 3,772.22  51,997.40 199,760.18 76,951.49 242,525.25 571,234.32  575,006.54
1-00-1121-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove Certificates of I  D INVESTMENTS  2018A Bonds - Construction Fr	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iiiization Fund (SS 24016) - Distric Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank  Project Funds (BNY Mellon) Funds	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 50,272.00 566,655.63 574,270.68 11,633,309.39 (1,559,392.58)	249,955,00 140,022,40 242,815,20 125,150,72 223,596,80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64 76,974.59 241,464.09 50,424.00 368,862.68 574,866.32 13,192,701.97	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22 51,997.40 199,760.18 76,951.49 242,525.25 571,234.32 575,006.54 14,615,594.69
1-00-1121-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove Certificates of I  D INVESTMENTS  2018A Bonds - Construction Fi Issuance Funds 2021A Bonds -	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  illization Fund (SS 24016) - District Dep acct Proment Portfolio Accrued Interest  Deposit  Issuer  1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank Project Funds (BNY Mellon)  iunds 5 Project Funds (BNY Mellon)	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 240,713.63 574,270.68 11,633,309.39 (1,559,392.58)	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64 76,974.59 241,464.09 50,424.00 368,862.68 574,866.32 13,192,701.97	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22 51,997.40 199,760.18 76,951.49 242,525.25 571,234.32 575,006.54 14,615,594.69
1-00-1121-000  TOTAL CASH AND 1-00-1135-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove  Certificates of I  D INVESTMENTS  2018A Bonds - Construction Fi Issuance Funds  2021A Bonds - Construction Fr	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iiiization Fund (SS 24016) - Distrix Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank 5 Capitol One 6 Raymond James Bank 6 Project Funds (BNY Mellon) Funds 5 Project Funds (BNY Mellon) Funds 6 Project Funds (BNY Mellon) Funds 6 Project Funds (BNY Mellon)	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 223,404.16 223,404.16 23,405.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 50,272.00 566,655.63 574,270.68 11,633,309.39 (1,559,392.58)	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64 261,003.64 276,974.59 241,464.09 50,424.00 368,862.68 574,866.32 13,192,701.97	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22 51,997.40 199,760.18 76,951.49 242,525.25 571,234.32 575,006.54 14,615,594.69
1-00-1121-000  TOTAL CASH AND  1-00-1135-000	UBS Rate Stabi UBS Bank USA I UBS RMA Gove Certificates of I  D INVESTMENTS  2018A Bonds - Construction Fi Issuance Funds 2021A Bonds -	1 Wells Fargo 2 Mizrahi Tefahot Bank 3 Bank Hapoalim 4 Comenity Bank 5 American Express Cent 6 Citizens State Bank 7 State Bank of India  iiiization Fund (SS 24016) - Distrix Dep acct ernment Portfolio Accrued interest  Deposit  Issuer 1 Bank of India 2 TIAA FSB Florida 3 Bank of China 4 Beal Bank 5 Capitol One 6 Raymond James Bank 5 Capitol One 6 Raymond James Bank 6 Project Funds (BNY Mellon) Funds 5 Project Funds (BNY Mellon) Funds 6 Project Funds (BNY Mellon) Funds 6 Project Funds (BNY Mellon)	01/18/2022 06/13/2022 06/29/2022 08/01/2022 08/30/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/09/2022 12/2/2022 02/22/2022 05/31/2022 08/31/2022 09/27/2022 11/28/2022	Rate 0.100 2.850 0.100 0.250 0.100 0.250	250,000 140,000 240,000 124,000 224,000 250,000  1,228,000  Acct. Total  Face Value  77,000 199,000 239,000 50,000 Acct. Total	249,872.50 139,965.00 242,095.20 124,817.16 223,404.16 223,404.16 248,807.50 1,228,961.52 4,444,948.09 10,189,388.73  7,146.97 468.08 7,615.05  76,954.57 198,715.43 240,713.63 240,713.63 574,270.68 11,633,309.39 (1,559,392.58)	249,955.00 140,022.40 242,815.20 125,150.72 223,596.80 249,217.50 1,230,757.62 4,448,793.13 12,268,767.56 203,420.64 2,583.00 206,003.64 76,974.59 241,464.09 50,424.00 368,862.68 574,866.32 13,192,701.97	220,303.60 249,942.50 140,070.00 244,140.00 125,657.88 223,722.24 249,780.00 1,453,616.22 5,290,956.81 12,165,818.91 243.00 3,529.22 3,772.22 51,997.40 199,760.18 76,951.49 242,525.25 571,234.32 575,006.54 14,615,594.69

#### PALMDALE WATER DISTRICT

					PALE WATER L								ı	Budget
			2022 C	ash Flow Re	oort (Based on N	lov. 8, 2021 Adopt	ed Budget)							Carryo
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Informa
Total Cash Beginning Balance (BUDGET)	14,615,595	10,956,032	11,073,711	9,199,205	10,989,695	11,414,389	10,746,726	10,169,877	10,356,760	7,864,417	7,941,244	8,067,984		
Total Cash Beginning Balance	14,615,595	14,772,733	13,192,702	11,633,309	14,565,926	15,152,912	14,842,525	14,720,454	15,620,063	12,904,365	13,171,515	13,275,077		
Budgeted Water Receipts	2,323,924	2,057,244	2,165,186	2,358,847	2,669,973	2,879,507	3,130,313	3,301,750	3,216,032	3,000,148	2,412,818	2,231,856	31,747,600	
Water Receipts	2,262,336	2,090,866	2,590,259	2,358,847	2,669,973	2,879,507	3,130,313	3,301,750	3,216,032	3,000,148	2,412,818	2,231,856	32,144,706	
DWR Refund (Operational Related)	_,,	_,,,	_,	_,,	_,,,,,,,,	_,_,_,_,	2,200,020	2,222,22	-,,	5,555,215	_,,	_,,	-	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,262,336	2,090,866	2,590,259	2,358,847	2,669,973	2,879,507	3,130,313	3,301,750	3,216,032	3,000,148	2,412,818	2,231,856	32,144,706	
Total Operating Expenses excl GAC (BUDGET)	(2.202.200)	(1 007 430)	(1.050.365)	(1.066.075)	(2.220.820)	(2.208.062)	(2.471.420)	(2.406.251)	(2.446.220)	(2.494.049)	(2.160.096)	(1.976.269)	(26.781.070)	
	(2,303,299)	(1,987,438)	(1,950,265)	(1,966,975)	(2,330,829)	(2,298,962)	(2,471,428)	(2,496,251)	(2,446,230)	(2,484,948)	(2,169,086)	(1,876,268)	(26,781,979)	
GAC (BUDGET) Operating Expenses excl GAC (ACTUAL)	(2,275,464)	(2,727,679)	(2,401,353)	(132,000) (1,741,975)	(2,105,029.14)	(90,000) (2,148,962)	(2,371,429)	(132,000) (2,276,251)	(132,000) (2,301,230)	(2,349,948)	(132,000) (2,124,086)	(132,000) (1,822,268)	(750,000) (26,645,674)	
	(2,273,404)		(2,401,333)	(1,741,973)	(2,103,023.14)	(2,148,302)	(2,371,429)	(2,270,231)	(2,301,230)	(2,343,348)	(2,124,000)	(1,822,208)		
Mojave Water Agency - Carryover Water Purchase Littlerock Dam - Sediment Removal	(21.002)	(999,800)	(34,095)		(269,007)				(266, 400)				(999,800)	
	(31,093)	(33,501)	(34,095)		(268,907)	(50.400)			(266,499)	(4.45.200)		(1.45.200)	(634,094)	
GAC		(145,200)			(145,200)	(50,400)			(145,200)	(145,200)		(145,200)	(776,400)	
Prepaid Insurance (paid)/refunded _ Total Operating Expense (ACTUAL)	(2,306,557)	(3,906,180)	(2,435,447)	(1,741,975)	(2,519,136)	(2,199,362)	(2,371,429)	(2,276,251)	(2,712,929)	(2,495,148)	(2,124,086)	(1,967,468)	(29,055,968)	
Total Operating Expense (ACTUAL)	(2,300,337)	(3,300,100)	(2,433,447)	(1,/41,3/3)	(2,313,130)	(2,133,302)	(2,3/1,423)	(2,270,231)	(2,112,323)	(2,433,140)	(2,124,000)	(1,307,408)	(23,033,308)	
on-Operating Revenue:														
Assessments, net (BUDGET)	674,120	313,120	33,440	2,029,960	779,000	22,040	116,280	186,960	-	-	127,680	3,317,400	7,600,000	
Actual/Projected Assessments, net	868,573	443,715	37,792	2,599,188	779,000	22,040	116,280	186,960	-	-	127,680	3,317,400	8,498,629	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	322,456					225,000							547,456	
Interest	12,275	12,141	10,139	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	132,055	
Market Adjustment	(19,098)	(17,524)	(21,552)			-5,555							(58,173)	
Grant Re-imbursement	57,815	3,472	410,983										472,270	
Arrearage Funds													-	
Capital Improvement Fees - Infrastructure	10,544	135,000	324,002										469,546	
Capital Improvement Fees - Water Supply	24,102	315,000	743,712										1,082,814	
DWR Refund (Capital Related)				75,000		50,000				50,000			175,000	
Other	248	0	484	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	38,232	
Total Non-Operating Revenues (BUDGET)	1,276,915	891,804	1,505,560	2,689,188	794,000	312,040	131,280	201,960	15,000	65,000	142,680	3,332,400	11,357,827	
Total Non-Operating Revenues (ACTUAL)	1,276,915	891,804	1,505,560	2,009,100	794,000	312,040	131,280	201,960	15,000	65,000	142,080	3,332,400	11,357,827	
on-Operating Expenses:														
Budgeted Capital Expenditures	(208,910)	(208,910)	(208,910)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(22,579)	(1,129,310)	
Budgeted Capital Expenditures (Committed During Year)													-	
Actual/Projected Capital Expenditures	(3,317)	(394,448)	(289,903)	(110,593)	(70,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(21,048)	(1,129,310)	
WRB Capital Expenditures (COP - Amargosa Recharge Proj)													-	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Meter Exchange Project (Meters Purchased)													-	
	(0== 0==)	(0.00.000)	(222.242)	(2.45.257)	(2.45.257)	(0.45.057)	(055.050)	(0.45.057)	(075 407)	(2.45.257)	(2.5.2.53)	(0.15.055)	(4.405.450)	
SWP Capitalized	(955,655)	(246,267)	(268,319)	(246,267)	(246,267)	(246,267)	(955,653)	(246,267)	(275,407)	(246,267)	(246,266)	(246,266)	(4,425,168)	
Investment in PRWA (Suspended Contribution for 2021)			<b>,</b>		(25,000)	<b>/</b>		(25,000)			(25,000)	,,	(75,000)	
Butte County Water Transfer			(884,500)			(999,723)						(999,723)	(2,883,945)	
Bond Payments - Interest			(1,116,149)						(1,040,870)				(2,157,018)	
Principal			(645,198)						(1,860,941)				(2,506,139)	
			, , ,						, , , ,					
Capital leases - Holman Capital (2017 Lease)	(89,477)	/a.a.==\	/a.a. =				// - · - ·	// - · - ·				,,,,-:-	(89,477)	
Capital leases - Enterprise FM Trust (Vehicles)	(22,534)	(11,267)	(11,267)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(11,917)	(152,318)	
Capital leases - Wells Fargo (Printers)	(4,573)	(4,538)	(4,428)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(55,540)	
Total Non-Operating Expenses (ACTUAL)	(1,075,556)	(656,521)	(3,219,764)	(373,443)	(357,850)	(1,302,573)	(1,012,236)	(327,850)	(3,233,801)	(302,850)	(327,849)	(1,283,620)	(13,473,915)	
Total Cash Ending Balance (BUDGET)	10,956,032	11,073,711	9,199,205	10,989,695	11,414,389	10,746,726	10,169,877	10,356,760	7,864,417	7,941,244	8,067,984	9,990,449		
Total Cash Ending Balance (ACTUAL)	14,772,733	13,192,702	11,633,309	14,565,926	15,152,912	14,842,525	14,720,454	15,620,063	12,904,365	13,171,515	13,275,077	15,588,245		
_			<u></u>		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	Budget	12,090,613	Carryover	
											Difference	3,497,632	Adj. Difference	3
2024 5 5 5 5 6 6 6	10.705.004	10 402 105	0.402.555	10 301 035	12.051.571	12.004.742	11 005 531	12 001 151	11 200 777	11 240 646	14 142 522	14 645 505		_
2021 Cash Ending Balance (ACTUAL)	10,705,394	10,483,186	8,183,565	10,204,829	12,061,674	13,091,712	11,805,571	13,001,151	11,308,777	11,248,646	11,142,539	14,615,595		

Indicates actual expenditures/revenues:
Indicates anticipated expenditures/revenues:

# PALMDALE WATER DISTRICT

### BOARD MEMORANDUM

**DATE:** April 21, 2022 **April 26, 2022** 

TO: FINANCE COMMITTEE Committee Meeting

FROM: Dennis J. Hoffmeyer, Finance Manager/CFO VIA: Mr. Dennis LaMoreaux, General Manager

RE: AGENDA ITEM 4.3 - DISCUSSION AND OVERVIEW OF FINANCIAL

STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET

REPORTS FOR MARCH 2022. (FINANCE MANAGER HOFFMEYER)

#### **Discussion:**

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending March 31, 2022. Also included are individual departmental budget reports.

This is the 3rd month of the District's Budget Year 2022. Historical trends for the District have our revenues at 20.6% and expenses are 22.7%. This would typically be 25% for traditional budgetary percentages. Currently we are on track for operating revenues and slightly above for expenses. Please refer to diagram A for a graphical representation of this information.

#### **Balance Sheet:**

- Pages 1 and 2 are the balance sheet for the 3-month period and a graphic presentation of Assets, Liabilities, and Net Position at March 31, 2022. Page 1A is an annual quarterly comparison for March.
- The significant change was related to the investments. The investments show a decrease from the prior month, and this is due to the semiannual payments of the bonds along with making the second payment for the Butte County agreement. While the decrease in investments was less than the total expenditures as referenced in the cash flow, this was helped by receiving \$1.14 million in capital improvement fees in the month. On the liability side, we have the reduction of outstanding accounts payables, loan payable (current), and accrued interest payable. The net change between February and March was \$2.68 million for payouts.
- Referencing page 1A starting with the District's assets, there is a year-to-year increase in assets of \$14.4 million. This was related to the new project money from the 2021A water revenue bonds along with the bond refinancing (overall interest savings). The second page contains the liabilities and net position where there is a decrease in revenue bonds payable (current) and an increase on revenue bonds payable (long term).

#### **Profit/Loss Statement:**

- Page 3 is our consolidated profit and loss statement trending for the three months.
- Operating revenues are on pace for historical averages.
- The District's operating expenses are slightly above historical averages.

VIA: Mr. Dennis D. LaMoreaux, General Manager

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April 21, 2022

- All departmental budgets, except for the three highest that are highlighted, are at or below the historical average. The source of supply purchased water continues to be above historical average as well. As reported last month, this is due to the final payout to the Mojave Water Agency.
- One area that is a benefit for the District is that capital improvement fees are at 295% of the budget amount for the year. While this is non-operating revenue, it will assist in funding capital projects.
- Page 3A is the quarterly comparison between CY2021 and CY2022. Overall, revenues are up 6.0% year-to-year and expenses are up 9.5%. Contributing factors are the same as covered in the department indicators.
- Pages 4 and 5 show the P&L in various graphic forms using major report category totals.

#### Department indicators:

- For the Facilities Department, most of the increased expenses are related to power costs and currently sit at 45.62% of budget for the Electricity Wells & Boosters account. There are several other accounts that are above historical averages; staff will continue to monitor these accounts and report accordingly during the year.
- The Finance Department has higher than normal expenditures in the Telecommunications Office account. As reported last month, this started towards the end of 2021. Staff has been in contact with AT&T to see what possibly can be done with this item. Staff will be looking at other avenues to decrease costs related to this one circuit.
- The Information Technology Department expenses are normal as reported last month. A majority of their service contracts renew at the beginning of the year for the whole year. This should smooth out as the year progresses.

#### **Departments:**

• Pages 6 through 16 are detailed individual departmental budgets for your review.

Finally, staff is revamping the financial reports with some analysis to be brought back in future months. If there is something the Committee or Board would like included in the reports, feel free to make those suggestions, and we will do our best to accommodate them.

#### **Non-Cash Definitions:**

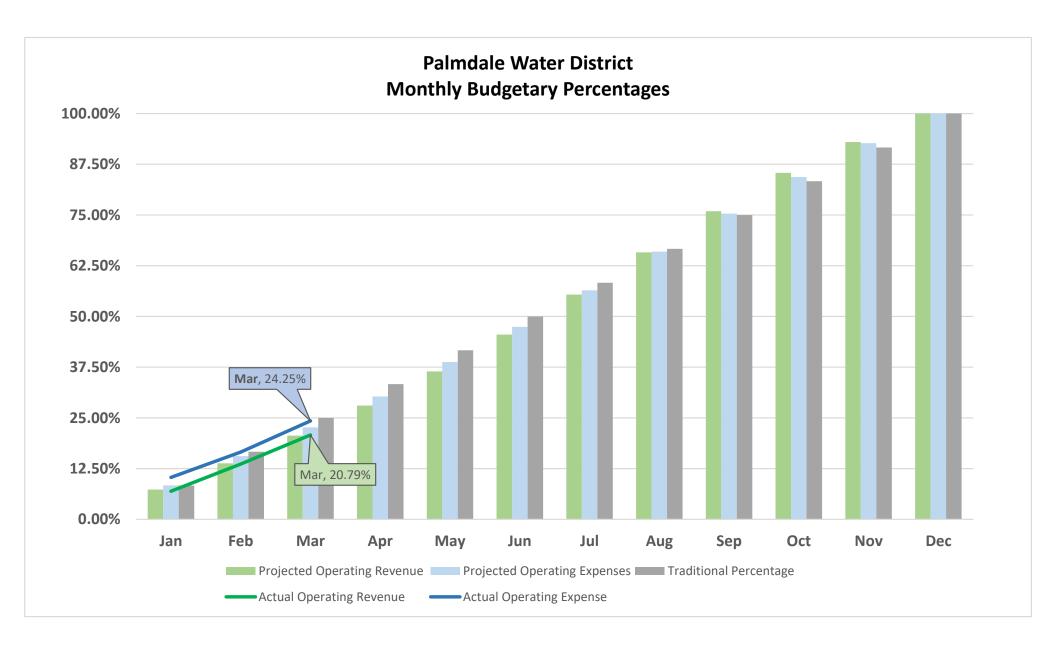
**Depreciation:** This is the spreading of the total expense of a capital asset over the expected life of that asset.

**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.



4/20/2022 2:18 PM Diagram A

#### Palmdale Water District Balance Sheet Report

	January	February	March	April	May	June	July	August	September	October	November	December
ASSETS	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
Current Assets:												
Cash and cash equivelents	\$ 817,351	\$ 349,068	\$ 869,650									
Investments	13,955,381	12,843,634	10,763,659									
Accrued interest receivable	-	-	-									
Accounts receivable - water sales and services, net	2,561,766	2,608,119	2,361,636									
Accounts receivable - property taxes and assessments	3,505,701	3,061,987	3,024,194									
Accounts receivable - other	531,541	532,968	104,760									
Materials and supplies inventory	1,903,845	1,917,448	1,923,454									
Prepaid items and other deposits	528,624	498,170	467,716									
Total Current Assets	\$ 23,804,210	\$ 21,811,394	\$ 19,515,069									
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 10,973,524	\$ 10,506,889	\$ 10,187,732									
Investment in Palmdale Recycled Water Authority	2,201,548	2,201,548	2,201,548									
Capital assets - not being depreciated	11,446,548	11,694,857	12,289,033									
Capital assets - being depreciated, net	157,366,566	156,850,934	156,753,983									
Total Non-Current Assets	\$ 181,988,186											
TOTAL ASSETS	\$ 205,792,396	\$ 203,065,623	\$ 200,947,365									
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasence, net	\$ 4,036,073	\$ 4,023,015	\$ 3,461,457									
Deferred outflows of resources related to pensions	5,406,803	5,406,803	5,406,803									
Total Deferred Outflows of Resources	\$ 9,442,876	\$ 9,429,818	\$ 8,868,260									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 215,235,272	\$ 212,495,441	\$ 209,815,625									
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 4,479,270	\$ 1,658,247	\$ 650,468									
Customer deposits for water service	2,925,706	2,904,694	2,916,155									
Construction and developer deposits	1,636,733	1,636,733	1,636,733									
Accrued interest payable	749,254	936,568	-									
Long-term liabilities - due in one year:	-, -	,										
Compensated absences	506,112	506,112	498,198									
Rate Stabilization Fund	560,000	560,000	560,000									
Capital lease payable	-	-	-									
Loan payable	1,300,396	1,300,396	655,198									
Revenue bonds payable	1,215,743	1,215,743	1,215,743									
Total Current Liabilities	\$ 13,373,214	\$ 10,718,493	\$ 8,132,495									
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 168,704	\$ 168,704	\$ 166,066									
Capital lease payable	-	-	-									
Loan payable	5,405,985	5,391,950	5,377,915									
Revenue bonds payable	63,684,191	63,684,191	63,684,191									
Net other post employment benefits payable	17,727,900	17,702,460	17,929,506									
Aggregate net pension liability	11,573,771	11,573,771	11,573,771									
Total Non-Current Liabilities		\$ 98,521,076										
Total Liabilities	\$ 111,933,765	\$ 109,239,568	\$ 106,863,944									
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments		\$ 2,733,333										
Deferred inflows of resources related to pensions	1,299,999	1,299,999	1,299,999									
Total Deferred Inflows of Resources	\$ 4,716,666	\$ 4,033,332	\$ 3,349,999									
NET POSITION:												
Profit/(Loss) from Operations	\$ (698,913)	\$ (61,214)	\$ 289,970									
Restricted for investment in Palmodala Recycled Water Authority	, ,	2,205,106										
Restricted for investment in Palmdale Recycled Water Authority Unrestricted	2,201,548 97,082,206	2,205,106 97,078,648	2,205,106 97,106,607									
Total Net Position	\$ 98,584,841											
	Ψ 00,004,041	¥ 00,222,040	¥ 55,001,002									
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	¢ 245 225 272	¢ 212 405 444	\$ 200 845 625									
, and the first controll	\$ 215,235,272	ψ ∠ 1∠,490,441	φ <b>∠</b> U3,013,025									

#### Palmdale Water District Balance Sheet Report Annual Quarterly Comparison

	March 2022	March 2021	Net Annual Change
ASSETS			
Current Assets:			
Cash and cash equivelents	\$ 869,650	\$ 441,840	\$ 427,810
Investments	10,763,659	7,741,725	3,021,935
Accrued interest receivable	-	-	-
Accounts receivable - water sales and services, net	2,361,636	2,319,933	41,703
Accounts receivable - property taxes and assessments	3,024,194	3,326,652	(302,458)
Accounts receivable - other	104,760	83,463	21,297
Materials and supplies inventory	1,923,454	1,309,878	613,576
Prepaid items and other deposits	467,716	447,289	20,427
Total Current Assets	\$ 19,515,069	\$ 15,670,780	\$ 3,844,289
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 10,187,732	\$ 2,219,718	\$ 7,968,014
Investment in Palmdale Recycled Water Authority	2,201,548	1,958,222	243,326
Capital assets - not being depreciated	12,289,033	26,284,807	(13,995,773)
Capital assets - being depreciated, net	156,753,983	140,289,793	16,464,190
Total Non-Current Assets	\$ 181,432,296	\$ 170,752,539	\$ 10,679,757
TOTAL ASSETS	\$ 200,947,365	\$ 186,423,319	\$ 14,524,046
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasence, net	\$ 3,461,457	\$ 3,608,464	\$ (147,006)
Deferred outflows of resources related to pensions	5,406,803	5,406,803	-
Total Deferred Outflows of Resources	\$ 8,868,260	\$ 9,015,267	\$ (147,006)
TOTAL ASSETS AND DEFERRED OUTFLOWS OF			
RESOURCES	\$ 209,815,625	\$ 195,438,585	\$ 14,377,040

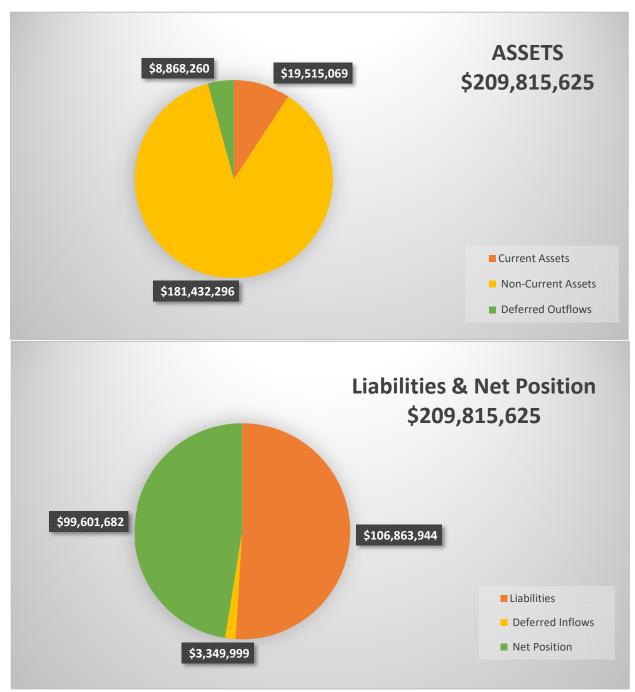
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#### Palmdale Water District Balance Sheet Report Annual Quarterly Comparison

		March 2022		March 2021	ı	Net Annual Change
LIABILITIES AND NET POSITION						
Current Liabilities:						
Accounts payable and accrued expenses	\$	650,468	\$	472,147	\$	178,321
Customer deposits for water service		2,916,155		2,991,271		(75,116)
Construction and developer deposits		1,636,733		1,610,498		26,235
Accrued interest payable		-		40,110		(40,110)
Long-term liabilities - due in one year:						-
Compensated absences		498,198		516,896		(18,698)
Rate Stabilization Fund		560,000		460,000		100,000
Capital lease payable		-		(89,477)		89,477
Loan payable		655,198		635,350		19,848
Revenue bonds payable		1,215,743		14,932,501		(13,716,758)
Total Current Liabilities	\$	8,132,495	\$	21,569,296	\$	(13,436,802)
Non-Current Liabilities:  Long-term liabilities - due in more than one year:						
Compensated absences	\$	166,066	\$	172,299	\$	(6,233)
Capital lease payable				261,137		(261,137)
Loan payable		5,377,915		5,959,672		(581,757)
Revenue bonds payable		63,684,191		40,335,604		23,348,587
Net other post employment benefits payable		17,929,506		16,770,928		1,158,578
Aggregate net pension liability  Total Non-Current Liabilities	_	11,573,771	_	11,573,771	•	
Total Liabilities	<u>\$</u>	98,731,449	<u>\$</u>	75,073,411 96,642,707	<u>\$</u> \$	23,658,038
	Ψ	100,003,944	Ψ	96,642,707	Φ	10,221,237
DEFERRED INFLOWS OF RESOURCES:						
Unearned property taxes and assessments	\$	2,050,000	\$	1,650,000	\$	400,000
Deferred inflows of resources related to pensions	_	1,299,999	_	1,299,999	_	-
Total Deferred Inflows of Resources	\$	3,349,999	\$	2,949,999	\$	400,000
NET POSITION:						
Profit/(Loss) from Operations	\$	289,970	\$	(708,043)	\$	998,012
Restricted for investment in Palmdale Recycled Water Authority		2,205,106		1,958,720		246,386
Unrestricted		97,106,607		94,595,202		2,511,405
Total Net Position	\$	99,601,682	\$	95,845,879	\$	3,755,803
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$	209,815,625	\$	195,438,585	\$	14,377,040

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# BALANCE SHEET AS OF MARCH 31, 2022



Prepared 4/20/2029:04 AM Page 2

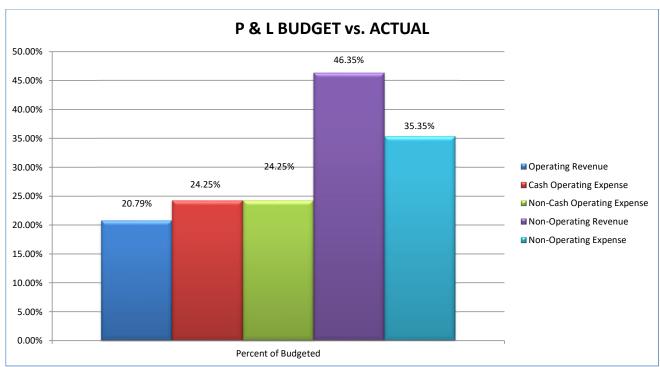
#### Palmdale Water District Consolidated Profit and Loss Statement For the Three Months Ending 3/31/2022

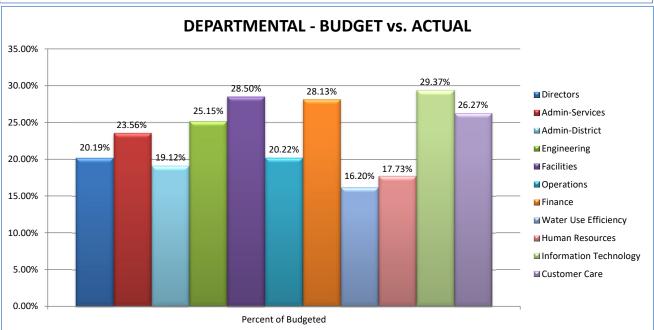
	lamam.	Fahm.em.	Marah	A m will	Mari	l	la de		4	Santambar	Ootobou	November	December	Very to Data Adimeters	Adjusted	% of
Operating Revenue:	<u>January</u>	February	March	April	May	June	July	AL	ıgust	September	October	November	December	Year-to-Date Adjustment	s Budget	Budget
Wholesale Water	\$ 28,297	\$ 8,323	\$ 24,656											\$ 61,277	\$ 500,000	12.26%
Water Sales	652,212	618,278	700,369											1,970,859	12,615,350	15.62%
Meter Fees	1,393,717	1,395,619	1,383,950											4,173,286	16,490,000	25.31%
Water Quality Fees	36,078	35,010	41,265											112,352	851,700	13.19%
Elevation Fees	18,074	18,371	22,249											58,694	390,550	15.03%
Other	70,275	48,613	103,741											222,629	900,000	24.74%
Total Operating Revenue	\$ 2,198,653	· ·		\$ - \$	-	\$ -	- \$	- \$	-	\$ -	\$	- \$ -	\$		- \$31,747,600	20.79%
Cash Operating Expenses:																
Directors	\$ 7,019													\$ 32,891	\$ 162,914	20.19%
Administration-Services	150,148	154,556	228,373											533,077	2,263,006	23.56%
Administration-District	88,115	185,791	188,894											462,800	2,420,929	19.12%
Engineering	115,367	126,954	177,031											419,353	1,667,211	25.15%
Facilities	620,515	531,752	636,882											1,789,150	6,278,142	28.50%
Operations	157,312	206,139	360,133											723,584	3,578,644	20.22%
Finance	150,924	137,652	188,748											477,324	1,696,930	28.13%
Water Use Efficiency	20,213	18,905	26,771											65,889	406,847	16.20%
Human Resources	20,015	34,269	40,683											94,967	535,607	17.73%
Information Technology	242,304	179,381	114,595											536,281	1,825,946	29.37%
Customer Care	116,099	109,834	156,144											382,076	1,454,576	26.27%
Source of Supply-Purchased Water	1,005,037	83,300	(23,696)											1,064,641	3,402,922	31.29%
Plant Expenditures	57,471	-	-											57,471	488,305	11.77%
Sediment Removal Project	34,095	-	4,102											38,197	600,000	6.37%
GAC Filter Media Replacement	-	-	-	•		•								-	750,000	0.00%
Total Cash Operating Expenses	\$ 2,784,634	\$ 1,783,009	\$ 2,110,058	\$ - \$	-	<u>\$</u>	· \$	- \$	-	<u> </u>	\$	- \$ -	\$	- \$ 6,677,700 \$	- \$ 27,531,979	24.25%
Net Cash Operating Profit/(Loss)	\$ (585,981)	\$ 341,205	\$ 166,172	\$ - \$	-	\$ -	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ (78,604) \$	- \$ 4,215,621	-1.86%
Non-Cash Operating Expenses:																
Depreciation	\$ 427,878	\$ 427,878	\$ 430,448											\$ 1,286,204	\$ 5,050,000	25.47%
OPEB Accrual Expense	127,710	127,710	127,710											383,130	1,600,000	23.95%
Bad Debts	(451)	(78)	(78)											(607)	125,000	-0.49%
Service Costs Construction	22,751	24,501	53,295											100,547	150,000	67.03%
Capitalized Construction	(24,458)	(86,120)	(197,829)											(308,407)	(900,000)	34.27%
Capital Contributions	-	-	-											· -	-	
Total Non-Cash Operating Expenses	\$ 553,430	\$ 493,891	\$ 413,547	\$ - \$	-	\$ -	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 1,460,868 \$	- \$ 6,025,000	24.25%
Net Operating Profit/(Loss)	\$ (1,139,412)	\$ (152,686)	\$ (247,374)	\$ - \$	-	\$ -	· \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ (1,539,472) \$	- \$ (1,809,379)	85.08%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 517,898	\$ 517,898	\$ 517,898											\$ 1,553,695	\$ 5,400,000	28.77%
Assessments (1%)	ъ 517,696 487,891	165,435	165,435											818,761	2,200,000	37.22%
DWR Fixed Charge Recovery	407,091	100,435	100,400											010,701	175,000	0.00%
Interest	(6,823)	(5,383)	(11,412)											(23,619)	130,000	-18.17%
CIF - Infrastructure	10,544	135,000	363,266											508,810	200,000	254.40%
CIF - Water Supply	24,102	315,000	776,496											1,115,598	350,000	318.74%
Grants - State and Federal	24,102	3,472	-											3,472	75,000	4.63%
Other	248	0,472	236											484	50,000	0.97%
Total Non-Operating Revenues	\$ 1,033,860			\$ - \$	-	\$ -	· \$	- \$	-	\$ -	\$	- \$ -	\$		- \$ 8,580,000	46.35%
Non Operation Functions																
Non-Operating Expenses:	Φ 407.075	Φ 407.075	Φ 700 475											Ф. 4.444.500	<b>A</b> 0.400.440	50 <b>77</b> 0/
Interest on Long-Term Debt	\$ 187,675	\$ 187,675	\$ 736,175											\$ 1,111,526	\$ 2,106,446	52.77%
Deferred Charges-Cost of Issuance	-	-	-											4 000 004	0.050.004	07.000/
Amortization of SWP	334,019	334,020	334,021											1,002,061	3,658,084	27.39%
Change in Investments in PRWA	44.050	3,558	40.057											3,558	75,000	4.74%
Water Conservation Programs  Total Non-Operating Expenses	11,353 <b>\$ 533,048</b>	9,205 <b>\$ 534,458</b>	10,057 <b>\$ 1,080,254</b>	\$ - \$		\$ -	· \$	- \$	-	\$ -	\$	- \$ -	\$	30,615 - <b>\$ 2,147,760 \$</b>	236,500	12.95% <b>35.35%</b>
Net Earnings	\$ (638,599)						· \$	- \$	_	·	<u> </u>	- \$ -		· ·	- \$ 694,591	41.75%
90	+ (555,555)	T . 1-1,2-10	<b>₹ .5</b> -1,201	Ψ Ψ		Τ	Ψ	Ψ		Ψ	7	₹	₹	· · · · · · · · · · · · · · · · ·	<del>+ 30-1,001</del>	0 /0

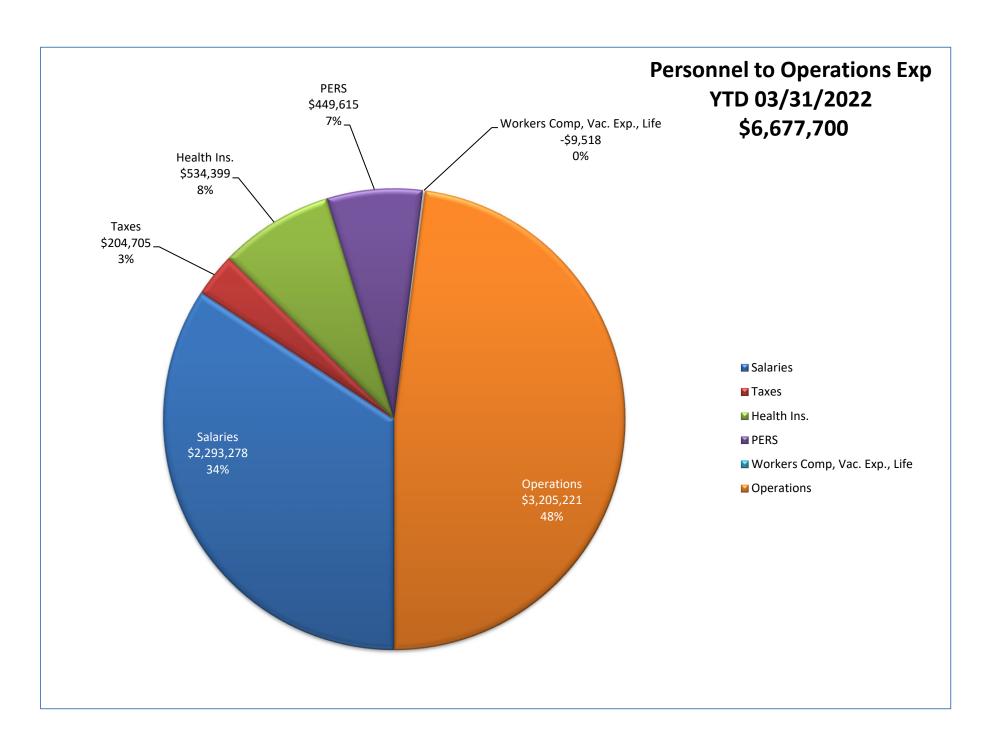
#### Palmdale Water District Profit and Loss Statement Quarterly Comparison

		1st Qtr 2021		1st Qtr 2022		Change	% Change
Operating Revenue:							
Wholesale Water	\$	59,879	\$	61,277	\$	1,398	2.28%
Water Sales	·	1,996,743	·	1,970,859	·	(25,884)	-1.31%
Meter Fees		3,795,870		4,173,286		377,416	9.04%
Water Quality Fees		118,923		112,352		(6,571)	-5.85%
Elevation Fees		58,167		58,694		527	0.90%
Other		168,958		222,629		53,670	24.11%
Total Operating Revenue	\$	6,198,540	\$	6,599,097	\$	400,557	6.07%
Cash Operating Expenses:							
Directors	\$	21,700	\$	32,891	\$	11,191	34.03%
Administration-Services		497,595		533,077		35,481	6.66%
Administration-District		497,065		462,800		(34,265)	-7.40%
Engineering		407,244		419,353		12,109	2.89%
Facilities		1,381,433		1,789,150		407,716	22.79%
Operations		691,246		723,584		32,338	4.47%
Finance		413,066		477,324		64,258	13.46%
Water Conservation		59,066		65,889		6,823	10.36%
Human Resources		97,842		94,967		(2,875)	-3.03%
Information Technology		451,479		536,281		84,802	15.81%
Customer Care		316,231		382,076		65,845	17.23%
Source of Supply-Purchased Water		500,078		1,064,641		564,563	53.03%
Plant Expenditures		93,298		57,471		(35,826)	-62.34%
Sediment Removal Project		506,162		38,197		(467,966)	-1225.15%
GAC Filter Media Replacement	\$	107,803 <b>6,041,307</b>	¢	6 677 700	\$	(107,803)	0.00%
Total Cash Operating Expenses	Ф	6,041,307	\$	6,677,700	Ф	636,393	9.53%
Non-Cash Operating Expenses:							
Depreciation	\$	1,270,195	\$	1,286,204	\$	16,010	1.24%
OPEB Accrual Expense		383,130		383,130		-	0.00%
Bad Debts		1,676		(607)		(2,283)	376.17%
Service Costs Construction		25,320		100,547		75,227	74.82%
Capitalized Construction		(192,957)		(308,407)		(115,450)	37.43%
Total Non-Cash Operating Expenses	\$	1,487,364	\$	1,460,868	\$	(26,496)	-1.81%
Net Operating Profit/(Loss)	\$	(1,330,131)	\$	(1,539,472)	\$	(209,340)	13.60%
Non-Operating Revenues:							
Assessments (Debt Service)	\$	1,250,535	\$	1,553,695	\$	303,160	19.51%
Assessments (1%)		736,266		818,761		82,495	10.08%
DWR Fixed Charge Recovery		30,082		-		(30,082)	0.00%
Interest		2,266		(23,619)		(25,884)	109.59%
CIF - Infrastructure		32,328		508,810		476,482	93.65%
CIF - Water Supply		7,852		1,115,598		1,107,746	99.30%
Grants - State and Federal		-		3,472		3,472	100.00%
Other		30,873		484		(30,389)	-6279.51%
Total Non-Operating Revenues	\$	2,090,201	\$	3,977,201	\$	1,887,000	47.45%
Non Operating Expenses:							
Non-Operating Expenses: Interest on Long-Term Debt	\$	577,354	¢	1 111 526	\$	534,171	48.06%
<u> </u>	Ф	•	Ф	1,111,526	Ф	•	
Amortization of SWP Change in Investments in PRWA		866,582 498		1,002,061 3,558		135,479 3,060	13.52%
Water Conservation Programs		23,678		30,615		6,937	86.00% 22.66%
Total Non-Operating Expenses	\$	1,468,113	\$	2,147,760	\$	679,647	31.64%
					_		
Net Earnings	<u>\$</u>	(708,043)	<u>\$</u>	289,970	\$	998,012	344.18%

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# Palmdale Water District 2022 Directors Budget

#### For the Three Months Ending Thursday, March 31, 2022

	YTD ORIGINAL						JUSTED		
	A	CTUAL	E	BUDGET	AD	JUSTMENTS			PERCENT
		2022		2022	2022		RE	MAINING	USED
Personnel Budget:									
1-01-4000-000 Directors Pay	\$	-	\$	-	\$	-	\$	-	
Employee Benefits									
1-01-4005-000 Payroll Taxes		1,851		6,064				4,213	30.53%
1-01-4010-000 Health Insurance - Directors		10,744		51,250				40,506	20.96%
Subtotal (Benefits)		12,595		57,314		-		44,719	21.98%
Total Personnel Expenses	\$	12,595	\$	57,314	\$	-	\$	44,719	21.98%
OPERATING EXPENSES:									
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$	5,246							
1-01-xxxx-008 Director Share - Mac Laren, Kathy		3,430							
1-01-xxxx-010 Director Share - Dino, Vincent		4,080							
1-01-xxxx-012 Director Share - Wilson, Don		3,350							
1-01-xxxx-013 Director Share - Merino, Amberrose		4,190							
Subtotal Operating Expenses		20,296		105,600		-		85,304	19.22%
Total O & M Expenses	\$	32,891	\$	162,914	\$	-	\$	130,023	20.19%

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#### Palmdale Water District 2022 Administration Services Budget For the Three Months Ending Thursday, March 31, 2022

		YTD ACTUAL		ORIGINAL BUDGET	40	JUSTMENTS	ADJUSTED BUDGET	PERCENT
		2022		2022	ΑD	2022	REMAINING	USED
Personnel Budget:								
1-02-4000-000 Salaries	\$	344,852	\$	1,437,000			\$ 1,092,149	24.00%
1-02-4000-100 Overtime		631		6,284			5,653	10.05%
Subtotal (Salaries)	\$	345,483	\$	1,443,284	\$	-	\$ 1,097,801	23.94%
Employee Benefits								
1-02-4005-000 Payroll Taxes	\$	30,336	\$	102,000			71,664	29.74%
1-02-4010-000 Health Insurance		49,734		166,500			116,767	29.87%
1-02-4015-000 PERS		34,229		134,500			100,271	25.45%
Subtotal (Benefits)	\$	114,298	\$	403,000	\$	-	\$ 288,702	28.36%
Total Personnel Expenses	\$	459,781	\$	1,846,284	\$	-	\$ 1,386,503	24.90%
OPERATING EXPENSES: 1-02-4050-000 Staff Travel 1-02-4050-100 General Manager Travel 1-02-4060-000 Staff Conferences & Seminars	\$	405 102 764	\$	15,888 5,330 6,355	\$	-	\$ 15,482 5,228 5,591	2.55% 1.91% 12.02%
1-02-4060-100 General Manager Conferences & Seminars		775		4,203			3,428	18.44%
1-02-4130-000 Bank Charges		45,913		205,000			159,087	22.40%
1-02-4150-000 Accounting Services		-		26,650			26,650	0.00%
1-02-4175-000 Permits		2,981		18,552			15,571	16.07%
1-02-4180-000 Postage		2,567		17,425			14,858	14.73%
1-02-4190-100 Public Relations - Publications		10,574		31,980			21,406	33.06%
1-02-4190-700 Public Affairs - Marketing/Outreach		1,279		41,000			39,721	3.12%
1-02-4190-705 Public Affairs - Drought Outreach		2,736		- 405			-	0.00%
1-02-4190-710 Public Affairs -Advertising		-		5,125			5,125	0.00%
1-02-4190-720 Public Affairs - Equipment		-		2,520			2,520	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel		-		3,075			3,075	0.00%
1-02-4190-740 Public Affairs - Consultants		900		2,050			1,150	43.90%
1-02-4190-750 Public Affairs - Membership		-		1,230			1,230	0.00%
1-02-4200-000 Advertising		- 0.007		4,203			4,203	0.00%
1-02-4205-000 Office Supplies	_	3,387	Φ.	26,138	Φ		22,751	12.96%
Subtotal Operating Expenses	\$	72,383	\$	416,722	Ъ	-	\$ 347,075	17.37%
Total Departmental Expenses	\$	532,165	\$	2,263,006	\$	-	\$ 1,733,578	23.52%

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#### Palmdale Water District 2022 Administration District Wide Budget For the Three Months Ending Thursday, March 31, 2022

		YTD ACTUAL 2022		ORIGINAL BUDGET 2022	AD	JUSTMENTS 2022	ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-02-5070-001 On-Call	\$	23,581	\$	85,000			\$ 61,419	27.74%
Subtotal (Salaries)	\$	23,581	\$	85,000	\$	-	\$ 61,419	27.74%
Employee Benefits								
1-02-5070-002 PERS-Unfunded Liability	\$	222,535	\$	938,763			716,228	23.71%
1-02-5070-003 Workers Compensation		-		280,000			280,000	0.00%
1-02-5070-004 Vacation Benefit Expense		(11,180)		86,934			98,114	-12.86%
1-02-5070-005 Life Insurance		1,662		7,332			5,670	22.67%
Subtotal (Benefits)	\$	213,017	\$	1,313,029	\$	-	\$ 1,100,012	16.22%
Total Personnel Expenses	\$	236,598	\$	1,398,029	\$	-	\$ 1,161,431	16.92%
OPERATING EXPENSES:								
1-02-5070-006 Other Operating	\$	17.452	\$	61.500			44.048	28.38%
1-02-5070-000 Cities Operating	Ψ	68,467	Ψ	281,875			213,408	24.29%
1-02-5070-008 Insurance		87,344		266.500			179.156	32.77%
1-02-5070-009 Groundwater Adjudication - Legal		3,924		42,025			38,101	9.34%
1-02-5070-010 Legal Services		30,790		134,275			103,485	22.93%
1-02-5070-011 Memberships/Subscriptions		4,378		169,125			164,747	2.59%
1-02-5070-014 Groundwater Adjudication - Assessment		13,848		67,600			53,752	20.49%
Subtotal Operating Expenses	\$	226,202	\$	1,022,900	\$	-	\$ 796,698	22.11%
Total Departmental Expenses	\$	462,800	\$	2,420,929	\$	-	\$ 1,958,128	19.12%

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# Palmdale Water District 2022 Engineering Budget For the Three Months Ending Thursday, March 31, 2022

		YTD ACTUAL 2022		DRIGINAL BUDGET 2022	AD	JUSTMENTS 2022		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-03-4000-000 Salaries 1-03-4000-100 Overtime Subtotal (Salaries)	\$	286,178 7,787 293,965		1,180,000 15,711 1,195,711	\$	-	\$	893,822 7,924 901,746	24.25% 49.57% 24.58%
Employee Benefits 1-03-4005-000 Payroll Taxes 1-03-4010-000 Health Insurance 1-03-4015-000 PERS	Ψ	25,965 63,768 27,571	Ψ	91,500 208,500 112,000	Ψ		Ψ	65,535 144,732 84,429	28.38% 30.58% 24.62%
Subtotal (Benefits)	\$	117,303	\$	,	\$	-	\$	294,697	28.47%
Total Personnel Expenses	\$	411,268	\$	1,607,711	\$	-	\$	1,196,443	25.58%
OPERATING EXPENSES: 1-03-4050-000 Staff Travel	\$	1,384	\$	5,000				3,616	27.67%
1-03-4060-000 Staff Conferences & Seminars 1-03-4060-001 Staff Training - Auto CAD Civil 3D 1-03-4155-000 Contracted Services		900 - 2,362		8,000 10,000 3,000				7,100 10,000 638	11.25% 0.00% 78.73%
1-03-4165-000 Memberships/Subscriptions 1-03-4250-000 General Materials & Supplies 1-03-4250-100 Supplies - Plotter Paper/Toner		853 336 -		5,000 4,500 1,000				4,147 4,164 1,000	17.06% 7.46% 0.00%
1-03-8100-100 Computer Software - Maint. & Support Subtotal Operating Expenses	\$	2,250 8,084	\$	36,500	\$	-	\$	(2,250) 28,416	0.00% 22.15%
Total Departmental Expenses	\$	419,353	\$	1,644,211	\$	-	\$	1,224,858	25.50%

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# Palmdale Water District 2021 Facilities Budget

#### For the Three Months Ending Thursday, March 31, 2022

		YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-04-4000-000 Salaries	\$	507,517	\$ 2,272,500		\$ 1,764,983	22.33%
1-04-4000-100 Overtime	·	30,762	150,826		120,064	20.40%
Subtotal (Salaries)	\$	538,278	\$ 2,423,326	\$ -	\$ 1,885,047	22.21%
Employee Benefits						
1-04-4005-000 Payroll Taxes		49,408	191,250		141,842	25.83%
1-04-4010-000 Health Insurance		161,916	408,500		246,585	39.64%
1-04-4015-000 PERS		51,682	210,750		159,068	24.52%
Subtotal (Benefits)	\$	263,005	\$ 810,500	\$ -	\$ 547,495	32.45%
Total Personnel Expenses	\$	801,283	\$ 3,233,826	\$ -	\$ 2,432,542	24.78%
OPERATING EXPENSES:						
1-04-4050-000 Staff Travel	\$	_	\$ 6,355		\$ 6,355	0.00%
1-04-4060-000 Staff Confrences & Seminars	Ψ	_	15,888		15,888	0.00%
1-04-4155-000 Contracted Services		136,208	245,078		108,869	55.58%
1-04-4175-000 Permits-Dams		33,755	43,050		9,295	78.41%
1-04-4215-100 Natural Gas - Wells & Boosters		89,585	235,806		146,221	37.99%
1-04-4215-200 Natural Gas - Buildings		6,032	9,940		3,908	60.69%
1-04-4220-100 Electricity - Wells & Boosters		411,177	901,304		490,127	45.62%
1-04-4220-200 Electricity - Buildings		18,228	99,399		81,171	18.34%
1-04-4225-000 Maint. & Repair - Vehicles		2,732	35,768		33,037	7.64%
1-04-4230-100 Maint. & Rep. Office Building		838	27,878		27,041	3.00%
1-04-4230-200 Maint. & Rep. Two Way Radios		120	5,260		5,140	2.28%
1-04-4235-110 Maint. & Rep. Equipment		2,269	13,360		11,091	16.99%
1-04-4235-400 Maint. & Rep. Operations - Wells		11,388	89,041		77,653	12.79%
1-04-4235-405 Maint. & Rep. Operations - Boosters		15,717	55,637		39,920	28.25%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs		338	27,352		27,014	1.24%
1-04-4235-415 Maint. & Rep. Operations - Facilities		133	54,704		54,571	0.24%
1-04-4235-420 Maint. & Rep. Operations - Water Lines		72,096	331,380		259,284	21.76%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam		14,400	16,306		1,906	88.31%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal		6,028	7,364		1,336	81.85%
1-04-4235-440 Maint. & Rep. Operations - Large Meters		745	16,306		15,561	4.57%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators		1,063	8,311		7,248	12.79%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment		10,522	46,288		35,765	22.73%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs		132	5,470		5,339	2.41%
1-04-4235-461 Maint. & Rep. Operations - Air Vac		2,061	5,470		3,410	37.67%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges		4,908	163,060		158,152	3.01%
1-04-4300-100 Testing - Regulatory Compliance		-	21,012		21,012	0.00%
1-04-4300-200 Testing - Large Meters		7,410	13,325		5,915	55.61%
1-04-4300-300 Testing - Edison Testing		-	12,300		12,300	0.00%
1-04-6000-000 Waste Disposal		3,462	21,972		18,511	15.75%
1-04-6100-100 Fuel and Lube - Vehicle		55,767	147,268		91,501	37.87%
1-04-6100-200 Fuel and Lube - Machinery		10,250	26,965		16,714	38.01%
1-04-6200-000 Uniforms		4,726	28,218		23,492	16.75%
1-04-6300-100 Supplies - General		15,920	65,507		49,587	24.30%
1-04-6300-300 Supplies - Electrical			3,023		3,023	0.00%
1-04-6300-800 Supplies - Construction Materials		3,243	35,273		32,030	9.19%
1-04-6400-000 Tools		5,706	45,452		39,746	12.55%
1-04-7000-100 Leases -Equipment		3,669	15,117		11,448	24.27%
1-04-7000-100 Leases -Vehicles	_	37,239	143,108		105,868	26.02%
Subtotal Operating Expenses	\$	987,867	\$ 3,044,316	\$ -	\$ 2,056,450	32.45%
Total Departmental Expenses	\$ ^	1,789,150	\$ 6,278,142	\$ -	\$ 4,488,992	28.50%

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# Palmdale Water District

2022 Operation Budget
For the Three Months Ending Thursday, March 31, 2022

		YTD ACTUAL		ORIGINAL BUDGET	AD.	JUSTMENTS		DJUSTED BUDGET	PERCENT
		2022		2022		2022	R	EMAINING	USED
Personnel Budget:									
1-05-4000-000 Salaries	\$	288,157	\$	1,197,000			\$	908,843	24.07%
1-05-4000-100 Overtime		33,464		103,693				70,228	32.27%
Subtotal (Salaries)	\$	321,621	\$	1,300,693	\$	-	\$	979,071	24.73%
Employee Benefits									
1-05-4005-000 Payroll Taxes		29,371		95,500				66,129	30.76%
1-05-4010-000 Health Insurance		61,850		160,500				98,650	38.54%
1-05-4015-000 PERS		30,876		122,500				91,624	25.20%
Subtotal (Benefits)	\$	122,097	\$	378,500	\$	-	\$	256,403	32.26%
Total Personnel Expenses	\$	443,718	\$	1,679,193	\$	-	\$	1,235,474	26.42%
OPERATING EXPENSES:			_				_		0.000/
1-05-4050-000 Staff Travel	\$	-	\$	3,177			\$	3,177	0.00%
1-05-4060-000 Staff Conferences & Seminars		-		3,177				3,177	0.00%
1-05-4120-100 Training - Lab Equipment				5,330				5,330	0.00%
1-05-4155-000 Contracted Services		7,399		105,440				98,041	7.02%
1-05-4175-000 Permits		4,871		83,333				78,462	5.84%
1-05-4215-200 Natural Gas - WTP		1,486		3,348				1,862	44.38%
1-05-4220-200 Electricity - WTP		50,606		224,955				174,348	22.50%
1-05-4230-110 Maint. & Rep Office Equipment		1,329		5,576				4,246	23.84%
1-05-4235-110 Maint. & Rep. Operations - Equipment		3,043		22,092				19,049	13.77%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs		1,167		6,628				5,461	17.60%
1-05-4235-415 Maint. & Rep. Operations - Facilities		37,158		77,848				40,690	47.73%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine				10,520				10,520	0.00%
1-05-4236-000 Palmdale Lake Management		57,807		136,162				78,355	42.45%
1-05-6000-000 Waste Disposal		672		21,972				21,300	3.06%
1-05-6200-000 Uniforms		3,526		16,125				12,598	21.87%
1-05-6300-100 Supplies - Misc.		4,222		15,319				11,096	27.56%
1-05-6300-600 Supplies - Lab		26,006		75,334				49,328	34.52%
1-05-6300-700 Outside Lab Work		25,213		115,000				89,787	21.92%
1-05-6400-000 Tools		319		6,148				5,829	5.19%
1-05-6500-000 Chemicals		55,042		958,946				903,904	5.74%
1-05-7000-100 Leases -Equipment	_	-		3,023				3,023	0.00%
Subtotal Operating Expenses	\$	279,866	\$	1,899,451	\$	-	\$	1,619,586	14.73%
Total Departmental Expenses	\$	723,584	\$	3,578,644	\$	-	\$	2,855,060	20.22%

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# Palmdale Water District 2022 Finance Budget

#### For the Three Months Ending Thursday, March 31, 2022

		YTD ACTUAL 2022		ORIGINAL BUDGET 2022	AD.	JUSTMENTS 2022		DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-06-4000-000 Salaries 1-06-4000-100 Overtime	\$	266,777 1,108	\$	980,500 2,095			\$	713,723 987	27.21% 52.88%
Subtotal (Salaries)	\$	267,885	\$	982,595	\$	-	\$	714,710	27.26%
Employee Benefits									
1-06-4005-000 Payroll Taxes		21,929		76,500				54,571	28.67%
1-06-4010-000 Health Insurance		63,833		160,500				96,667	39.77%
1-06-4015-000 PERS		27,708		104,000				76,292	26.64%
Subtotal (Benefits)	\$	113,470	\$	341,000	\$	-	\$	227,530	33.28%
Total Personnel Expenses	\$	381,355	\$	1,323,595	\$	-	\$	942,239	28.81%
OPERATING EXPENSES:									
1-06-4050-000 Staff Travel	\$	_	\$	2,050			\$	2.050	0.00%
1-06-4060-000 Staff Conferences & Seminars	Ψ	_	Ψ	1,538			Ψ	1.538	0.00%
1-06-4155-000 Contracted Services		(3,000)		12.915				15.915	-23.23%
1-06-4155-100 Contracted Services - Infosend		69,564		290,075				220,511	23.98%
1-06-4165-000 Memberships/Subscriptions		-		513				513	0.00%
1-06-4230-110 Maintenance & Repair - Office Equipment		_		526				526	0.00%
1-06-4250-000 General Material & Supplies		267		2,016				1,749	13.24%
1-06-4260-000 Business Forms		534		1,538				1,004	34.72%
1-06-4270-100 Telecommunication - Office		20,018		32,800				12,782	61.03%
1-06-4270-200 Telecommunication - Cellular Stipend		7,290		26,343				19,053	27.67%
1-06-7000-100 Leases - Equipment		1,296		3,023				1,727	42.87%
Subtotal Operating Expenses	\$	95,969	\$	373,335	\$	-	\$	277,366	25.71%
Total Departmental Expenses	\$	477,324	\$	1,696,930	\$	-	\$	1,219,606	28.13%

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#### Palmdale Water District 2022 Water Use Efficiency Budget For the Three Months Ending Thursday, March 31, 2022

	A	YTD CTUAL	_	RIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2022		2022	2022	REMAINING	USED
Personnel Budget:							
1-07-4000-000 Salaries	\$	44,529	\$	172,000		\$ 127,471	25.89%
1-07-4000-100 Overtime	,	-	•	5,237		5,237	0.00%
Subtotal (Salaries)	\$	44,529	\$	177,237		\$ 132,708	25.12%
Employee Benefits							
1-07-4005-000 Payroll Taxes		4,075		14,250		10,175	28.60%
1-07-4010-000 Health Insurance		10,286		41,000		30,714	25.09%
1-07-4015-000 PERS		4,982		19,500		14,518	25.55%
Subtotal (Benefits)	\$	19,344	\$	74,750	\$ -	\$ 55,407	25.88%
Total Personnel Expenses	\$	63,872	\$	251,987	\$ -	\$ 182,878	25.35%
OPERATING EXPENSES:							
1-07-4050-000 Staff Travel	\$	_	\$	2.665		\$ 2.665	0.00%
1-07-4060-000 Staff Conferences & Seminar	,	_	•	3,177		3,177	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training		-		5,330		5,330	0.00%
1-07-4190-400 Public Relations - Contests		-		3,177		3,177	0.00%
1-07-4190-500 Public Relations - Education Programs		-		128,125		128,125	0.00%
1-07-4190-900 Public Relations - Other		120		5,330		5,210	2.25%
1-07-6300-100 Supplies - Misc.		1,897		7,055		5,158	26.88%
Subtotal Operating Expenses	\$	2,017	\$	154,860	\$ -	\$ 152,843	1.30%
Total Departmental Expenses	\$	65,889	\$	406,847	\$ -	\$ 335,721	16.20%

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#### Palmdale Water District 2022 Human Resources Budget

For the Three Months Ending Thursday, March 31, 2022

		 YTD ACTUAL 2022		RIGINAL SUDGET 2022	ADJ	USTMENTS 2022	В	JUSTED UDGET MAINING	PERCENT USED
Personnel Budget:									
	Salaries Salaries - Overtime al (Salaries)	\$ 59,229 - 59,229	-	260,000 1,047 261,047	\$	-	•	200,771 1,047 200,771	22.78% 0.00% 22.69%
1-08-4010-000 H 1-08-4015-000 F	Payroll Taxes Health Insurance PERS al (Benefits)	\$ 5,757 3,058 6,149 14,964	\$	20,500 27,500 23,500 71,500	\$	-	\$	14,743 24,442 17,351 56,536	28.08% 11.12% 26.17% 20.93%
Total F	Personnel Expenses	\$ 74,193	\$	332,547	\$	-	\$ 2	257,307	22.31%
1-08-4060-000 S 1-08-4070-000 E 1-08-4095-000 E 1-08-4100-000 E 1-08-4120-100 T 1-08-4121-000 S 1-08-4165-000 E 1-08-4165-100 E	ENSES: Staff Travel Staff Conferences & Seminars Employee Expense Employee Recruitment Employee Retention Training-Safety Training-Speciality Safety Program Membership/Subscriptions HR/Safety Publications Supplies - Safety al Operating Expenses	\$ 315 460 5,855 848 - 1,880 - 306 - 11,111 20,774	-	1,538 1,538 85,000 3,178 5,330 36,900 15,888 1,025 1,640 1,025 50,000 203,062	\$		\$	1,223 1,078 79,145 2,330 5,330 35,020 15,888 1,025 1,334 1,025 38,889	20.46% 29.91% 6.89% 26.68% 0.00% 5.09% 0.00% 0.00% 18.66% 0.00% 22.22% 10.23%
Total D	Departmental Expenses	\$ 94,967	\$	535,609	\$	-	\$ 4	440,642	17.73%

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#### Palmdale Water District 2022 Information Technology Budget For the Three Months Ending Thursday, March 31, 2022

	YTD ACTUAL	ORIGINAL BUDGET	ΔD.	JUSTMENTS	DJUSTED BUDGET	PERCENT
	 2022	2022	,,,,,	2022	MAINING	USED
Personnel Budget:						
1-09-4000-000 Salaries	\$ 148,380	\$ 617,500	\$	-	\$ 469,120	24.03%
1-09-4000-100 Overtime	1,851	21,995			20,145	8.41%
Subtotal (Salaries)	\$ 150,231	\$ 639,495	\$	-	\$ 489,264	23.49%
Employee Benefits						
1-09-4005-000 Payroll Taxes	13,387	48,750			35,363	27.46%
1-09-4010-000 Health Insurance	39,513	80,000			40,487	49.39%
1-09-4015-000 PERS	16,930	65,750			48,820	25.75%
Subtotal (Benefits)	\$ 69,830	\$ 194,500	\$	-	\$ 124,671	35.90%
Total Personnel Expenses	\$ 220,061	\$ 833,995	\$	-	\$ 613,935	26.39%
OPERATING EXPENSES: 1-09-4050-000 Staff Travel 1-09-4060-000 Staff Confrences & Seminars 1-09-4155-000 Contracted/Cloud Services 1-09-4165-000 Memberships/Subscriptions	\$ - - 117,044 399	\$ 3,178 10,660 307,805 2,665			\$ 3,178 10,660 190,761 2,266	0.00% 0.00% 38.03% 14.97%
1-09-4235-445 Maibt & Repair - Telemetry	34	5,433			5,398	0.63%
1-09-4270-000 Telecommunications	33,109	122,078			88,969	27.12%
1-09-6300-400 Supplies - Telemetry	25	-			(25)	0.00%
1-09-6450-110 Equipment - GF Signet Flow Meters	-	7,659			7,659	0.00%
1-09-7000-100 Leases - Equipment	13,450	56,437			42,987	23.83%
1-09-8000-100 Computer Equipment - Computers	5,019	45,351			40,332	11.07%
1-09-8000-200 Computer Equipment - Laptops	9,541	45,351			35,810	21.04%
1-09-8000-300 Computer Equipment - Monitors	-	12,094			12,094	0.00%
1-09-8000-500 Computer Equipment - Printer Supplies	-	2,520			2,520	0.00%
1-09-8000-550 Computer Equipment - Telephony	-	3,023			3,023	0.00%
1-09-8000-600 Computer Equipment - Other	2,195	30,234			28,039	7.26%
1-09-8000-650 Computer Equipment - Warranty & Support	4,350	15,117			10,767	28.78%
1-09-8100-100 Computer Software - Maint. and Support	89,264	260,847			171,583	34.22%
1-09-8100-150 Computer Software - Dynamics GP Support	41,565	41,000			(565)	101.38%
1-09-8100-200 Computer Software - Software and Upgrades	 225	20,500			20,274	1.10%
Subtotal Operating Expenses	\$ 316,220	\$ 991,951	\$	-	\$ 675,731	31.88%
Total Departmental Expenses	\$ 536,281	\$ 1,825,946	\$	_	\$ 1,289,666	29.37%

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#### Palmdale Water District 2022 Customer Care Budget

For the Three Months Ending Thursday, March 31, 2022

	 YTD ACTUAL	•	ORIGINAL BUDGET	AD	JUSTMENTS		DJUSTED BUDGET	PERCENT
	 2022		2022		2022	R	EMAINING	USED
Personnel Budget:								
1-10-4000-000 Salaries	\$ 248,085	\$	1,019,000			\$	770,915	24.35%
1-10-4000-100 Overtime	391		7,856				7,465	4.97%
Subtotal (Salaries)	\$ 248,476	\$	1,026,856	\$	-	\$	778,380	24.20%
Employee Benefits								
1-10-4005-000 Payroll Taxes	22.625		79,500				56.875	28.46%
1-10-4010-000 Health Insurance	80,442		205,000				124,558	39.24%
1-10-4015-000 PERS	26,954		105,000				78,046	25.67%
Subtotal (Benefits)	\$ 130,022	\$	389,500	\$	-	\$	259,478	33.38%
Total Personnel Expenses	\$ 378,497	\$	1,416,356	\$	-	\$	1,037,858	26.72%
OPERATING EXPENSES:								
1-10-4050-000 Staff Travel	\$ -	\$	2,050			\$	2,050	0.00%
1-10-4060-000 Staff Conferences & Seminars	-		3,177				3,177	0.00%
1-10-4155-000 Contracted Services	3,579		26,728				23,149	13.39%
1-10-4230-110 Maintenance & Repair-Office Equipment	-		202				202	0.00%
1-10-4250-000 General Material & Supplies	-		5,039				5,039	0.00%
1-10-4260-000 Business Forms	 -		1,025				1,025	0.00%
Subtotal Operating Expenses	\$ 3,579	\$	38,221	\$	-	\$	34,642	9.36%
Total Departmental Expenses	\$ 382,076	\$	1,454,576	\$	-	\$	1,072,500	26.27%

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#### <u>Palmdale Water District</u> <u>2021 Capital Projects - Contractual Commitments and Needs</u>

**New and Replacement Capital Projects** 

					Approved	Payments Board / Manager Approved to	Contract	Through Dec.														2023
Budget Year	Project	Project Title	Project Type	Contractor	Contract Amount	Approval Date	Balance	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total	Carryover
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490	04/26/2017 330,35	9 97,131	330,359													-	
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors		35,74	2 -	35,742													-	
2021	12-606	Spec 1206 - WM Repl in Division and Avenue Q	Replacement Cap.			22,19	5 -	5,720		16,475											16,475	
	12-606	Spec 1206 - WM Repl in Division and Avenue Q (Bond Fund)	Replacement Cap.	Christensen Bros	669,886	712,44	9 (42,562	) -		463,799	248,650										712,449	
2018	18-410	PRV Replacement - 40th ST E (Bypass)	General Project			9,85	2 -	9,852													-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.			37	2 -	372													-	
2018	18-614	LRD - Interior Access Ladder	Replacement Cap.			14,33	5 -	4,200		10,135											10,135	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.			6,30	3 -	4,742	440	1,121											1,561	
	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan (Bond Fund)	Replacement Cap.	Christensen Bros	669,886	663,64	2 6,244	571,980		32,218	59,444										91,662	ĺ
2020	20-606	2800 Zone Velocity Deficiency	General Project			72	0 -	720													-	
2020	20-607	Move PRV Station @ 45th St E	Replacement Cap.				-	-													-	
2020	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-   -	-													-	
2020	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.			4,73	0 -	4,730													-	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.			95,82	7 -	94,462		1,365											1,365	
2020	20-611	2020 Meter Exchange Program	General Project			49,13	1 -	49,131													-	
2020	20-615	2020 Soft Start Repl Program	General Project			20,04	0 -	20,040													-	
2020	20-619	25th ST Booster #3 Rehab	General Project			13,25	9 -	13,259													-	
2020	20-622	Well 36 Design & Const.	General Project			33,51	2 -	31,607	825	405	675										1,905	
	20-622	Well 36 Design & Const. (Bond Fund)	General Project	Hazen and Sawyer	612,656	227,38	2 385,274	201,145		22,863	3,375										26,238	
2020	20-623	AMI Meter System	General Project			15,00	0 -	15,000													-	
2020	20-625	WM Repl - 5th ST & Q1 thru Q5				2,00	0 -	2,000													-	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project			1,64	0 -	1,640													-	
2021	21-600	2021 Soft Start Replacement Program	Replacement Cap.			13,23	1 -	13,231													-	
2021	21-601	2021 Booster Building Rehab				15,90	0 -	15,900													-	
2021	21-602	Repl Brine Storage Tanks - Wells	Replacement Cap.			50,33	1 -	50,331													-	
2021	21-607	Design 16" WM Ave P Well #8A				1,86	0 -	1,860													-	
2021	21-608	Sodium Hypo Gen System - Two Wells	Replacement Cap.	Ryan Process, Inc. (DeNora)	116,755		-   -	-		116,755	5,172										-	
2021	21-609	Design WM from 16"to24" Ave S				2,00	0 -	2,000													-	
2021	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.			2,00	0 -	2,000													-	
2021	21-613	Palmdale Ditch Conversion	General Project			73,02	2 -	73,022													-	
2021	21-615	IPS Pump-Check Valve WTP	Replacement Cap.			28,46	7 -	28,467													-	
2021	21-616	Booster #1 45th St Rotating Assembly	Replacement Cap.			14,97	6 -	-		14,976											14,976	
2021	21-617	WTP - NaOCL Repl System	Replacement Cap.					-													-	
2021	21-618	Repair Well #14	General Project			157,02	6 -	-		157,026											157,026	
2021	21-703	Main Office - Stucco Repair	General Project			12,34	8 -	10,145	1,790	413											2,203	
2022	22-700	2022 Large Meter/Vault Repl Progrom	General Project	Internal - Crew		19,47	8 -	-		18,307	1,171										19,478	
2022	22-612	Service Line Replacement @ 20th and Avenue R (Qty. 4)	General Project	Internal - Crew		12,26	0 -	-			12,260										12,260	
			Sub-Totals:		2,496,673	2,661,38	9 446.087	1,593,658	3,055	855,856	330.747										1,067,731	

#### <u>Palmdale Water District</u> <u>2021 Capital Projects - Contractual Commitments and Needs</u>

**Consulting and Engineering Support** 

					Approved	Board / Manager	Payments Approved to	Contract	Through Dec.														2023
Budget Yea	r Project	Project Title	Project Type	Contractor	Contract Amount		Date	Balance	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total	
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937	in the second se												-	
		Paid by General Fund		Kennedy/Jenks			-	-	-													-	
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		65,569	-	65,569	9												-	i
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		15,900	-	15,900													-	
2020	20-414	ARC Flash Study					36,597	-	36,597													-	
2020	20-415	Hazard Mitigation Plan		HDR Engineering			101,692	-	100,270	9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	1,423											1,423	
2021	21-411	2021 Public Website Redesign			-		62,466	-	60,317		2,149											2,149	1
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	California Dept Fish & Game			49,585	-	49,585													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			64,594	-	-	31,093	33,501											64,594	
2021	21-500	Alpine Springs Grant Funding			-		4,075	-	4,000			75										75	
2022	22-410	2022 GIS Enhancements	Expense	ESRI			53,900	-	-		53,900											53,900	
					-		-	-	-													-	
			Sub-Totals:		1 627 000		469 315	1 612 063	347 175	31 093	90 972	75										122 140	

**New and Replacement Equipment** 

						Payments																
				Approved	Board / Manage	Approved to	Contract	Through Dec.														2023
Budget Year Project	Project Title	Project Type	Contractor	Contract Amoun	t Approval	Date	Balance	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total	Carryover
2021 21-704	Office Furniture HR/CFO	Equipment				19,412	-	16,330			3,082										3,082	
2021/22 22-606	Replacement Backhoe (Qty. 2)	Repl Equipment	Coastline Equipment			257,468	-				257,468										257,468	
						-	-	-													-	
		Sub-Totals:				276,880		16,330			260,550										260,550	

**Water Quality Fee Funded Projects** 

					Payments														
Work				Approved Board / Manager	Approved to Contra	ct Through Dec													2023
Budget Year Order	Project Title	Project Type	Vendor/Supplier	Contract Amount Approval	Date Balanc	e <b>2021</b>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec 2022	Total Carryover
2021 21-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	- 07/09/2014	589,529	- 371,80	3	145,200										1	5,200
2021 21-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	- 03/10/2017		- 72,52	5												-
2022 22-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	- 07/09/2014	-	-	-												
2022 22-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	- 03/10/2017	-	-	-												-
		Sub-Totals:		-	589,529	- 444,32	-	145,200	-	-	-	-	-	-	-	-	-	- 1	5,200 -

	Sub-Totals:	-	589,529 -	444,329	-	145,200	-	-		-	-	-	-	-	-	-	145,200
= Projects that originated from 2013 WRB Funds																	
		Project Summary (W/O GAC Includ	ed)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2021 Total
= Project had additional funding paid out by the general fund to complete.		Total Approved Contracts to Date		4,123,673													
		Total Payments on Approved Contracts to Date		3,407,585													
= Project is now deemed complete with no further expense.		Total Contract Balance to Date		2,058,149													
		Non-Operating Capital Expenditures (Paid)			34,148	946,828	591,372	-	-	-	-	-	-	-	-	-	1,572,348
= Projects paid by 2018 WRB Funds		Non-Operating Capital Expenditures (Projected)		-	-	-	-	-	_	-	-	-	-	-	-	-	-
		Funding Available Through Water Supply Fees		-	-	-	-	-	-	-	-	-	-	-	-	-	-
= Projects paid by 2021 WRB Funds		2019 Funding Through Budgeted Non-Operating Capital Ex.		1,572,348	34,148	946,828	591,372	-	-	-	-	-	-	-	-	-	1,572,348

#### Water Revenue Bond - Series 2018A

Updated: April 20, 2022

Project	Project #	Description	Bond Allocation	Contractual commitment	Pa	yout to Date	Over/(Under)	Uı	ncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$ 8,160,257	\$ 10,619,601	\$	10,697,276	\$ (77,675)	\$	(2,537,019)
		Original Contract Amt: \$9,500,808, C.O.1: \$1,118,792.54							
LGCS-ASP	04-501	Littlerock Dam - Grade Control Structure (Monitoring)		1,238,287		1,067,335	170,952		(1,067,335)
WM-STAN	12-606	Spec 1206 - WM Repl Division/Q		2,243,362		712,449	1,530,914		(712,449)
		Original Contract Amt: \$2,093,892, C.O.1: \$149,470.02	Bond Shortfall	\$ 114,229					
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 August 31, 2021				(333,783)			
		Totals:	\$ 13,774,172	\$ 14,215,479	\$	12,357,487	\$ 1,624,190	\$	(4,316,802)
		2018A Water Revenue Bonds - Unallocated Funds:		\$ (441,307)					

\$ 1,416,684

2018A Water Revenue Bonds - Remaining Funds to payout:

Requisition **Payment Date Approved** Invoice No. Project No. Amount Interest - March 2022 N/A INT 44.81 43 Toro Enterprises, Inc Mar 24, 2022 App No. 2 WM-STAN 248,649.98 Interest - February 2022 N/A INT 54.25 42 Toro Enterprises, Inc Feb 15, 2022 App No. 1 WM-STAN 463,798.55 Interest - January 2022 N/A INT 54.49 41 Aspen Environmental Group Jan 12, 2022 1116.007-41 LGCS-ASP 1,550.00 Interest - December 2021 N/A INT 52.76 40 Aspen Environmental Group Dec 23, 2021 1116.007-40 LGCS-ASP 6,403.75 Interest - November 2021 N/A INT 54.81 Interest - October 2021 N/A INT 53.10 39 Oct 20, 2021 1116.007-39 LGCS-ASP 9,707.50 Aspen Environmental Group 39 Aspen Environmental Group Oct 20, 2021 1116.007-38 LGCS-ASP 5,738.75 Interest - September 2021 INT 54.96 Interest - August 2021 N/A INT 55.00 Aspen Environmental Group 1116.007-37 38 Aug 19, 2021 LGCS-ASP 4,120.00 37 Aspen Environmental Group Aug 5, 2021 1116.007-36 LGCS-ASP 5,538.65 Interest - July 2021 N/A INT 48.87 36 Jul 6, 2021 1116.007-32 LGCS-ASP 24,575.68 Aspen Environmental Group LGCS-ASP 36 Aspen Environmental Group Jul 6, 2021 1116.007-29 6.168.50 35 Aspen Environmental Group Jul 1, 2021 1116.007-35 LGCS-ASP 5,252.50 Interest - June 2021 N/A INT 56.29 Interest - May 2021 N/A INT 54.55 34 Aspen Environmental Group May 13, 2021 1116.007-34 LGCS-ASP 3,557.50 33 Aspen Environmental Group May 5, 2021 1116.007-33 LGCS-ASP 7,892.94 INT Interest - April 2021 N/A 56.38 Interest - March 2021 N/A INT 51.10 32 Aspen Environmental Group Mar 1, 2021 1116.007-31 LGCS-ASP 8,042.16 Interest - February 2021 N/A INT 57.28 LGCS-ASP 9,502.23 31 Aspen Environmental Group Feb 9, 2021 1116.007-28 31 Aspen Environmental Group Feb 9, 2021 1116.007-27 LGCS-ASP 5,857.58 Interest - January 2021 N/A 32.97 1116.007-30 22,482.97 30 Jan 20, 2021 LGCS-ASP Aspen Environmental Group INT Interest - December 2020 N/A 30.56 Interest - November 2020 N/A INT 42.73 N/A 62.73 Interest - October 2020 INT Interest - September 2020 N/A INT 103.31 LGCS-ASP 1116.007-26 11,126.30 29 Aspen Environmental Group Sep 23, 2020 29 Aspen Environmental Group Sep 23, 2020 1116.007-25 LGCS-ASP 4,927.94 Interest - August 2020 N/A INT 162.31 183.75 Interest - July 2020 N/A INT 28 Aspen Environmental Group Jun 4, 2020 1116.007-24 LGCS-ASP 4,424.63 28 Aspen Environmental Group Jun 4, 2020 1116.007-23 LGCS-ASP 4,374.38

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Interest - June 2020		N/A	INT	224.85
27	Aspen Environmental Group	Jun 4, 2020	1116.007-22	LGCS-ASP	4,265.00
27	Aspen Environmental Group	Jun 4, 2020	1116.007-21	LGCS-ASP	19,843.67
27	Aspen Environmental Group	Jun 4, 2020	1116.007-20	LGCS-ASP	48,831.81
	Interest - May 2020		N/A	INT	420.51
	Interest - April 2020		N/A	INT	1,547.82
	Interest - March 2020		N/A	INT	3,464.69
26	Aspen Environmental Group	Mar 17, 2020	1116.007-19	LGCS-ASP	34,967.79
	Interest - February 2020		N/A	INT	5,385.32
25	ASI Construction LLC	Feb 27, 2020	13	LGCS-ASI	534,863.18
25	Aspen Environmental Group	Feb 27, 2020	1116.008-05	LGCS-ASP	8,792.00
25	Aspen Environmental Group	Feb 27, 2020	1116.007-18	LGCS-ASP	53,544.18
	Interest - January 2020		N/A	INT	7,605.29
24	ASI Construction LLC	Jan 27, 2020	12	LGCS-ASI	1,400,616.68
22	Interest - December 2019	D = 47 2040	N/A	INT	9,036.00
23	ASI Construction LLC	Dec 17, 2019 Dec 9, 2019	11	LGCS-ASI	1,261,127.87
22	ASI Construction LLC  ASI Construction LLC	Dec 9, 2019 Dec 9, 2019	10 09	LGCS-ASI LGCS-ASI	1,211,532.61 248,804.00
22	Interest - November 2019	Dec 9, 2019	N/A	INT	11,914.30
21	Aspen Environmental Group	Oct 31, 2019	1116.008-03	LGCS-ASP	56,104.56
21	Aspen Environmental Group	Oct 31, 2019	1116.007-15	LGCS-ASP	102,968.21
	Interest - October 2019	00101,2010	N/A	INT	14,239.81
20	ASI Construction LLC	Oct 15, 2019	08	LGCS-ASI	1,361,654.50
	Interest - September 2019	, , ,	N/A	INT	16,527.97
	Interest - August 2019		N/A	INT	18,580.51
19	ASI Construction LLC	Aug 28, 2019	Chng Order 4	LGCS-ASI	1,118,792.54
18	Aspen Environmental Group	Aug 27, 2019	1116.007-13	LGCS-ASP	58,421.77
	Interest - July 2019		N/A	INT	18,017.03
17	Aspen Environmental Group	Jul 30, 2019	1116.007-12	LGCS-ASP	22,237.47
16	Aspen Environmental Group	Jul 1, 2019	1116.007-11	LGCS-ASP	11,059.71
	Interest - June 2019		N/A	INT	18,852.79
	Interest - May 2019		N/A	INT	18,485.68
15	Aspen Environmental Group	May 15, 2019	1116.007-10	LGCS-ASP	6,958.75
	Interest - Apr 2019		N/A	INT	19,042.25
14	Aspen Environmental Group	Apr 22, 2019	1116.007-09	LGCS-ASP	6,938.12
13	Aspen Environmental Group	Apr 1, 2019	1116.008-01	LGCS-ASP	7,731.53
13	Aspen Environmental Group	Apr 1, 2019	1116.007-08	LGCS-ASP	34,790.67
12	Interest - Mar 2019	Fab 20 2010	N/A	INT	17,656.62
12	Aspen Environmental Group	Feb 28, 2019	1116.007-07	LGCS-ASP	78,799.25 20,485.96
11	Interest - Feb 2019  ASI Construction LLC	Feb 14, 2019	N/A 06	INT LGCS-ASI	338,899.30
- 11	Interest - Jan 2019	FED 14, 2013	N/A	INT	22,085.33
10	Aspen Environmental Group	Jan 29, 2019	1116.007-06	LGCS-ASP	56,529.35
9	ASI Construction LLC	Jan 7, 2019	05	LGCS-ASI	1,494,216.00
8	Aspen Environmental Group	Jan 3, 2019	1116.007-05	LGCS-ASP	67,719.03
	Interest - Dec 2018	,	N/A	INT	21,673.24
7	ASI Construction LLC	Dec 10, 2018	04	LGCS-ASI	665,631.99
7	Aspen Environmental Group	Dec 10, 2018	1116.007-04	LGCS-ASP	99,711.66
	Interest - Nov 2018		N/A	INT	22,998.40
6	ASI Construction LLC	Nov 7, 2018	03	LGCS-ASI	844,455.00
	Interest - Oct 2018		N/A	INT	20,838.36
5	Aspen Environmental Group	Oct 30, 2018	1116.007-03	LGCS-ASP	56,698.38
4	Aspen Environmental Group	Oct 8, 2018	1116.007-02	LGCS-ASP	51,072.42
3	ASI Construction LLC	Oct 2, 2018	02	LGCS-ASI	156,655.00
	Interest - Sep 2018		N/A	INT	21,047.68
2	ASI Construction LLC	Sep 18, 2018	01	LGCS-ASI	60,027.00
1	Aspen Environmental Group	Sep 12, 2018	1116.007-01	LGCS-ASP	28,105.88
	Interest - Aug 2018		N/A	INT	20,900.39
	Interest - Jul 2018		N/A	INT	1,384.72
	Issuance Costs	Jun 27, 2018	N/A	WRB	\$ 226,302.82

#### Water Revenue Bond - Series 2021A

Updated: April 20, 2022

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2021A WRB Issue	\$ 9,655,193		\$ -	\$ -	\$ 9,655,193
SIERRA	20-605	WM Repl - Sierra Hwy @ Harold St (Christensen Brothers)	-	732,459	663,642	68,817	(663,642)
		Original Contract Amt: \$447,036.60, C.O.1: \$95,571.07, C.O.2: \$127,278.49, C.O.3: \$62,572.57					
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	612,656	230,272	382,384	(230,272)
W36-Const	20-622	Well 36 - Design & Construction (Zim Industries)	-	2,073,913	-	2,073,913	(2,073,913)
PRWAP-MGMT	20-417	Palmdale Regional Water Augmentation Program (Stantec)	-	3,000,000	-	3,000,000	(3,000,000)
WM-AVE_P	19-601	Spec 1901 - Water Main Replacement Avenue P (Cedro)	-	434,289	-	434,289	(434,289)
			-		-	-	-
			-		-	-	-
			-		-	-	-
			-		-	-	-
PWD		Design, Engineering and Other Preconstruction Costs	344,807	344,807	344,807	-	-
WRB		Bond Issuance Costs	267,309	267,309	267,309	-	
ISS		Issuance Funds	(7,733)	(7,733)	(7,733)		
		Totals:	\$ 10,259,576	\$ 7,457,700	\$ 1,498,298	\$ 5,959,402	\$ 3,253,076
		2021A Water Revenue Bonds - Unallocated Funds:		\$ 2,801,876			
		2021A Water Revenue Bonds - Remaining Funds to payout:			\$ 8,761,278		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
10	Christensen Brothers - General Contractors	Mar 24, 2022	521-05	SIERRA	59,443.94
9	Hazen and Sawyer - Design Engineers	Mar 10, 2022	20182-000-9	W36-Design	3,375.00
6	Hazen and Sawyer - Design Engineers	Feb 15, 2022	20182-000-8	W36-Design	2,890.00
5	Christensen Brothers - General Contractors	Jan 12, 2022	521-04	SIERRA	32,217.92
5	Hazen and Sawyer - Design Engineers	Jan 12, 2022	20182-000-7	W36-Design	22,862.50
4	Christensen Brothers - General Contractors	Nov 22, 2021	521-03REV	SIERRA	329,624.82
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-6	W36-Design	47,246.00
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-5	W36-Design	21,527.50
3	Palmdale Water District (Reimbursement H&S Inv#1-4)	Nov 15, 2021	N/A	W36-Design	132,371.26
2	Christensen Brothers - General Contractors	Oct 20, 2021	521-02REV	SIERRA	179,726.77
2	Palmdale Water District (Reimbursement CB Inv#1)	Oct 20, 2021	N/A	SIERRA	62,628.75
1	Palmdale Water District	Aug 2, 2021	N/A	PWD	344,807.22
	Issuance Costs	Jul 22, 2021	N/A	WRB	267,309.10
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# PALMDALE WATER DISTRICT BOARD MEMORANDUM

**DATE:** April 21, 2022 April 26, 2022

TO: Finance Committee Committee Committee

**FROM:** Dennis J. Hoffmeyer, Finance Manager/CFO **VIA:** Mr. Dennis LaMoreaux, General Manager

**RE:** AGENDA ITEM 5.1 – REPORTS

#### **Discussion:**

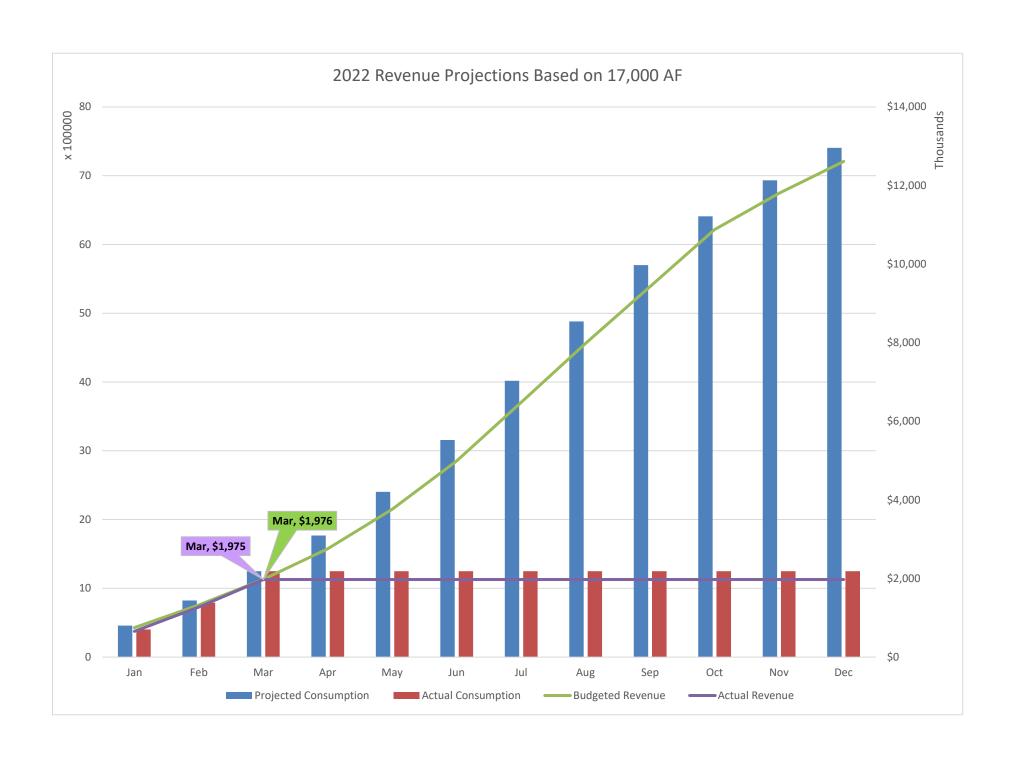
Presented here are financial related items for your review.

- 1. Effects of COVID-19 event.
  - a. The following is a breakdown of single family accounts with a past due balance over 60 days with amounts greater than \$50.00.

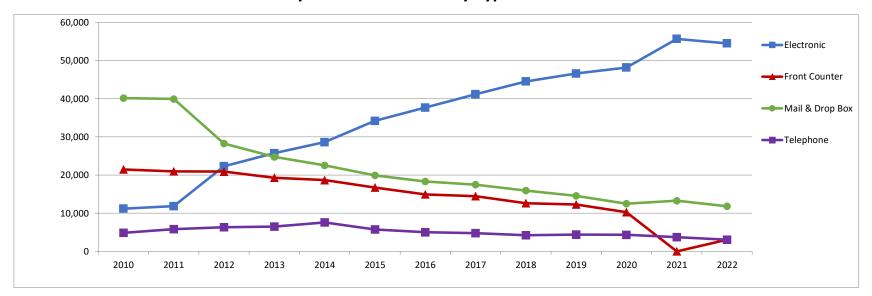
	Accounts	Outstanding	Percentage
March 2022	1,469	\$671,119	-0.7%
February 2022	2,082	\$675,812	9.3%
January 2022	2,013	\$612,784	
March 2021	1,619	\$846,200	

This accounts for the decrease in January's numbers.

- b. Staff continues efforts to work with the customers and offer payment arrangements to encourage payment on outstanding balances. Currently we have 172 arrangements as of March 31, which is less than last month's report. The amount in arrangement is \$151,588 with \$50,150 already collected and \$101,438 outstanding. Unfortunately, we are seeing quite a few arrangements broken, and staff is working on a better approach moving forward.
- 2. Revenue Projections (attachment):
  - a. Revenue projections for 2022 based on selling 17,000 AF shows as of March 31, revenue is behind projections by approximately \$1.3K.
- 3. Payment Transactions by Type (attachment):



### Payment Transactions By Types Jan - Mar



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Electronic	11,193	11,846	22,316	25,723	28,609	34,179	37,667	41,158	44,521	46,592	48,161	55,665	54,497
Front Counter	21,475	20,963	20,898	19,289	18,674	16,740	14,930	14,475	12,632	12,295	10,266	36	3,074
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	13,270	11,826
Telephone	4,878	5,847	6,341	6,515	7,596	5,738	5,020	4,801	4,249	4,401	4,347	3,755	3,071
Total	77,722	78,579	77,808	76,279	77,421	76,566	75,940	77,919	77,325	77,827	75,268	72,726	72,468

<b>Electronic Payments Breakout</b>	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
META - ACH Pymt	1,666	2,322	1,853	1,844	902	775	397	421	418	437	413	436	418
WES - ACH Pymt	0	227	220	232	241	241	253	267	262	229	228	195	175
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	31,386	32,175
IVR - Automated Pay ##	0	0	0	0	453	5,224	6,933	8,052	8,880	9,534	9,415	10,567	9,775
KIOSK - Automated Pay \$\$	0	0	0	0	0	0	210	283	866	413	359	0	32
PNM - Automated Pay %%	0	0	0	0	0	0	0	598	972	1,167	1,280	2,733	2,292
VAN - ACH Pymt &&	0	0	4,898	6,509	8,204	8,788	9,469	9,438	9,345	9,176	9,123	10,348	9,630
Total	11,193	11,846	22,316	25,723	28,609	34,179	37,667	41,158	44,521	46,592	48,161	55,665	54,497

##- 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)

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Feb 2021 - Jan 2022	Mar 2021 - Feb 2022	Apr 2021 - Mar 2022
OPERATING REVENUES	23,693	24,884	25,166	27,653	30,258	30,421	30,634
Rate Stabilization Fund				(100)	(100)	(100)	(100)
	23,693	24,884	25,166	27,553	30,158	30,321	30,534
OPERATING EXPENSES							
Gross operating expenses	23,054	24,436	25,092	25,282	28,969	28,711	28,545
Overhead adjustment	(46)	(103)	(1,049)	(558)			
SWP Fixed operations and maint	(26)	(22)	(23)	(38)	(25)	(24)	(24)
Non-Cash Related OPEB Expense	(1,384)	(959)	(865)	(1,171)			
Capital portion included above							
TOTAL EXPENSES	21,597	23,351	23,155	23,516	28,944	28,687	28,521
NET OPERATING REVENUES	2,096	1,533	2,010	4,037	1,214	1,634	2,013
NON-OPERATING REVENUE							
Ad valorem property taxes	2,289	2,436	2,508	2,409	2,525	2,557	2,584
Interest income	56	292	452	171	123	126	126
Capital improvement fees	1,021	107	624	1,235	3,404	3,836	4,954
Other income	363	121	72	43	454	426	393
TOTAL NON-OPERATING INCOME	3,730	2,956	3,656	3,859	6,506	6,945	8,057
NET REV AVAILABLE FOR DEBT SERVICE	5,826	4,489	5,666	7,896	7,720	8,579	10,070
NET DEBT SERVICE							
1998 Certificates of Participation							
2004A Certificates of Participation							
2012 Issue - Bank of Nevada	1,373	1,370	1,373	1,261	1,373	1,373	1,373
2013A Water Revenue Bond	2,351	2,351	2,346	2,346	1,845	1,845	1,845
2018A Water Revenue Bond		147	569	569	569	569	569
2020 Private Placement					279	279	279
2020 Water Revenue Refunding Bond					160	160	160
2021 Water Revenue Bond							
2021 Water Revenue Refunding Bond							
2017 Capital Lease	89	179	179	179	89		
2012 Capital Lease	48						
TOTAL DEBT SERVICE	3,861	4,047	4,467	4,355	4,317	4,227	4,227
DEBT SERVICE COVERAGE	1.51	1.11	1.27	1.81	1.79	2.03	2.38
NET REV AVAILABLE AFTER D/S	1,965	443	1,199	3,541	3,404	4,352	5,842