

### 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





March 16, 2023

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

Committee Members: Don Wilson-Chair, Kathy Mac Laren-Gomez

### TUESDAY, MARCH 21, 2023 1:30 p.m.

<u>NOTE:</u> To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Danielle Henry at 661-947-4111 x1059 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 Danielle Henry at 661-947-4111 x1059 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 January 17, 2023.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of February 2023. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for February 2023. (Finance Manager Hoffmeyer)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Hoffmeyer)
- 5) Reports.
  - 5.1) Finance Manager Hoffmeyer:
    - a) Accounts receivable overview.
    - b) Revenue projections.
    - c) Rate Assistance Program status.
  - 5.2) Financial Advisor Egan:
    - a) Debt Service Coverage status.
  - 5.3) Other.
- 6) Board members' requests for future agenda items.

D. La Mneeux

- 7) Date of next Committee meeting.
- 8) Adjournment.

DENNIS D. LaMOREAUX,

General Manager

DDL/dh

# PALMDALE WATER DISTRICT BOARD MEMORANDUM

**DATE:** March 15, 2023 **March 21, 2023** 

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

FEBRUARY 2023. (FINANCIAL ADVISOR EGAN)

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of February 2023. The reports will be reviewed in detail at the Finance Committee meeting.

	2023			
January to Febuary		ount Activity		
	-			
acct 11469				
Balance	2/28/2023	4,619,901.23		
Balance	1/31/2023	4,147,492.01		
increase		472,409.22		
One month activity				
nterest/Mkt value receive	<b>d</b>	13,615.71		
increase		472,409.22		
Acct 11475				
Balance	2/28/2023	1,437,190.46		
Balance	1/31/2023	1,933,535.83	all accounts	
Decrease		(496,345.37)	FACE	13,204,000
One month activity			Value	13,054,897
p Improvement fee receiv	ed	572,960.00	Future earnings	149,103
Transfer to 11432		(1,073,322.00)		
nterest/Mkt value receive	d			
Decrease		(496,345.37)		
Acct 11432				
Balance	2/28/2023	8,014,329.71		
Balance	1/31/2023	6,922,343.54		
Increase		1,091,986.17		
nterest/Mkt value receive	d			
Increase		1,091,986.17		
	0/00/00/00			
	1/31/2023	·		
		1,361.40		
One month activity				
nterest/Mkt value receive	d	1,361.40 1,361.40		
Increase				
	acct 11469 Balance Balance increase One month activity  Taxes received Interest/Mkt value received Increase  Acct 11475 Balance Balance Decrease One month activity Improvement fee received Interest/Mkt value received Decrease  Acct 11432 Interest/Mkt value received Decrease  One month activity Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance Balance Increase  Acct 24016. Balance Balance Increase One month activity	January to Febuary 2023 Major accident acct 11469  Balance 2/28/2023 Balance 1/31/2023 increase One month activity  Taxes received Interest/Mkt value received Increase  One month activity  Acct 11475 Balance 2/28/2023 Balance 1/31/2023 Decrease One month activity Improvement fee received Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance 2/28/2023 Balance 1/31/2023 Increase  One month activity Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance 2/28/2023 Balance 1/31/2023 Increase  Acct 24016. Balance 2/28/2023 Balance 1/31/2023 Increase	January to Febuary 2023 Major account Activity	January to Febuary 2023 Major account Activity

#### PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT February 28, 2023

				,	20, 2023			
CASH						February 2023	January 2023	December 2022
1-00-0103-100		ens - Checking				(200,504.25)	475,043.56	970,675.41
1-00-0103-200		ens - Refund				-	(2,060.05)	-
1-00-0103-300	Citiz	ens - Merchant			Bank Total	308,782.62 108,278.37	256,916.67 <b>729,900.18</b>	307,677.14 <b>1,278,352.55</b>
					Dank Total	,	723,300.10	1,270,032.03
1-00-0110-000		TY CASH	-			300.00	300.00	300.00
1-00-0115-000	CASI	H ON HAND	-			5,400.00	5,400.00	5,400.00
					TOTAL CASH	113,978.37	735,600.18	1,284,052.55
INVESTMENT	rs							
1-00-0135-000	Loca	l Agency Investment Fund	-		Acct. Total	12,844.46	12,844.46	12,777.71
1-00-0120-000		Money Market Account Ge	eneral (SS 11469)					
UBS USA Core Sav	_	De affelte				49,972.01	111,312.00	-
UBS RMA Govern UBS Bank USA De						988,259.14 250,798.08	1,062,904.81 146,162.43	2,384,449.27 4,458.20
OBS Ballk OSA De	posit					•	•	
		Accrued interest				6,272.91 <b>1,295,302.14</b>	7,159.16 <b>1,327,538.40</b>	4,952.96 <b>2,393,860.43</b>
		••				1,233,302.14	1,327,330.40	2,333,000.43
US Government S CUSIP #	ecuri	lssuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912796U31		US Treasury Bill	03/23/2023		250,000	249,342.50	248,450.00	247,672.50
917297FP7		US Treasury Bill	06/20/2023		550,000	541,904.00	248,430.00	247,072.30
91282CBU4		US Treasury Note	03/31/2023	0.125	300,000	298,875.00	297,858.00	296,928.00
91282CBX8		US Treasury Note	04/30/2023	0.125	500,000	496,125.00	494,440.00	493,125.00
					1,600,000	1,586,246.50	1,040,748.00	1,037,725.50
Certificates of De	posit							
		Issuer	Maturity Date	Rate	Face Value			
		Beal Bank	02/08/2023	3.350		-	249,952.50	249,805.00
		Servisfirst	02/21/2023	1.600		-	241,639.42	241,150.58
		Encore Bank	02/24/2023	1.800		-	249,607.50	249,147.50
		BMW Bank of NA	02/28/2023	1.650		-	49,900.50	49,797.00
		Truist BK	03/23/2023	4.100	250,000	249,962.50	249,922.50	250,005.00
	2	Safra National	04/28/2023	1.500	250,000	248,797.50	248,192.50	247,827.50
	3 4	Membersource Cr Un Homestreet Bank	05/04/2023 06/02/2023	4.600 4.500	240,000 250,000	240,057.60 249,937.50	240,043.20 249,947.50	240,357.60 250,292.50
	5	Charles Schwab Bank	07/25/2023	4.600	250,000	249,797.50	243,347.30	230,232.30
	6	Beal Bank	08/16/2023	4.700	250,000	249,800.00	-	_
Unsettled		Lyons National Bank	12/07/2023	4.850	250,000	250,000.00	-	-
					1,740,000	1,738,352.60	1,779,205.62	1,778,382.68
					Acct. Total	4,619,901.24	4,147,492.02	5,209,968.61
1-00-1110-000	UBS	Money Market Account Ca	pital (SS 11475)					
UBS Bank USA De	p acct					397.45	0.63	25,284.77
UBS RMA Govern	ment	Portfolio				361.65	631.37	1,791.92
						759.10	632.00	27,076.69
US Government S	Securi	ties						
CUSIP#		Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912796133		US Treasury Bill	02/23/2023			-	498,640.00	496,990.00
9127996ZD4		US Treasury Bill	11/30/2023		588,000	566,873.16	566,014.68	563,780.28
91282CCU3		US Treasury Note	08/31/2023	0.125	635,000	619,645.70	618,356.65	615,829.35
					1,223,000	1,186,518.86	1,683,011.33	1,676,599.63
Certificates of De	posit							
		Issuer	Maturity Date	Rate	Face Value			
		Customers Bank	01/30/2023	2.710		-	-	108,872.47
	_	Medallion Bank	02/06/2023	1.600	252 555	-	249,892.50	249,380.00
	1	Valleystar Credit Union	08/17/2023	4.800	250,000	249,912.50		-
					250,000	249,912.50	249,892.50	358,252.47
					Acct. Total	1,437,190.46	1,933,535.83	2,061,928.79

UBS Bank USA Dep ac	ct				412,206.84	29,983.14	4,939.
UBS RMA Governmen					-	-	-,555.
	Accrued interest				28,384.15	28,195.98	26,975.
	Accided interest				440,590.99	58,179.12	31,915.
US Government Secu	ritios					· · · · · · · · · · · · · · · · · · ·	
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
			Hute	1744	Warket Value	Warket Value	
9127965S34	US Treasury Bill	01/26/2023		750.000	-	-	748,140.
912796YL7	US Treasury Bill	03/16/2023		750,000	748,605.00	745,995.00	405.245
912796U31	US Treasury Bill	03/23/2023		500,000	498,685.00	496,900.00	495,345
912797FN2	US Treasury Bill	06/13/2023		500,000	493,115.00	405.000.00	404.005
912796YH6	US Treasury Bill	09/07/2023	0.425	500,000	487,700.00	485,980.00	484,985
91282CBD2	US Treasury Note	12/31/2022	0.125		-	-	500,000
912828Z86	US Treasury Note	02/15/2023	1.375	-	-	499,390.00	498,290
912828ZD5	US Treasury Note	03/15/2023	0.500	1,350,000	1,347,840.00	1,343,587.50	1,339,713
91282CAK7	US Treasury Note	09/15/2023	0.125	1,000,000	974,020.00	971,950.00	968,630
91282CAK7	US Treasury Note	09/15/2023	0.125	800,000	779,216.00	777,560.00	
912828B66	US Treasury Note	02/15/2024	2.750	615,000	601,260.90	<u>-</u>	
				6,015,000	5,930,441.90	5,321,362.50	5,035,103
Certificates of Deposi	t						
	Issuer	Maturity Date	Rate	Face Value			
	Apple Bank	01/17/2023	2.050		-	=	228,771
	BLC Community	02/28/2023	0.800		-	149,581.50	149,205
1	•	04/27/2023	1.150	200,000	199,044.00	198,556.00	198,256
2	· ·	05/01/2023	1.550	175,000	174,126.75	173,705.00	173,467
3	-	08/30/2023	3.000	188,000	186,232.80	186,215.88	186,185
4	•	08/30/2023	3.100	188,000	186,315.52	186,323.04	186,309
5		09/07/2023	3.200	175,000	173,463.50	173,486.25	173,470
6		09/25/2023	4.700	225,000	224,646.75	225,006.75	225,243
7	=	09/29/2023	4.650	250,000	249,530.00	249,927.50	250,177
8	Bank of India	02/07/2024	5.050	250,000	249,937.50	-	
				1,651,000	1,643,296.82	1,542,801.92	1,771,085
						-	_,,,,_,
					Q 01/1 220 71	6 922 242 54	6 939 104
				Acct. Total	8,014,329.71	6,922,343.54	
otal Managed Accou	ınts			Acct. Total	8,014,329.71 14,084,265.87	6,922,343.54 13,016,215.85	6,838,104 14,122,779
	ints S Rate Stabilization Fund (S	<b>5 24016)</b> - <i>District R</i> es	stricted	Acct. Total			
-00-1121-000 UB	S Rate Stabilization Fund (S	5 <b>24016)</b> - District Res	stricted	Acct. Total			14,122,779
JBS Bank USA Dep ac	S Rate Stabilization Fund (Stot) ct t Portfolio	<b>5 24016)</b> - District Res	stricted	Acct. Total	2,094.75 -	13,016,215.85 1,404.68	<b>14,122,779</b> 713
JBS Bank USA Dep ac	S Rate Stabilization Fund (St	<b>5 24016)</b> - District Res	stricted	Acct. Total	2,094.75 - 6,503.76	1,404.68 - 5,079.43	<b>14,122,779</b> 713 3,353
JBS Bank USA Dep ac	S Rate Stabilization Fund (Stot) ct t Portfolio	<b>5 24016)</b> - District Res	stricted	Acct. Total	2,094.75 -	13,016,215.85 1,404.68	
J-00-1121-000 UB JBS Bank USA Dep ac JBS RMA Governmen	S Rate Stabilization Fund (S: ct t Portfolio Accrued interest	<b>5 24016)</b> - District Res	stricted	Acct. Total	2,094.75 - 6,503.76	1,404.68 - 5,079.43	<b>14,122,779</b> 713 3,353
00-1121-000 UB IBS Bank USA Dep ac IBS RMA Governmen	S Rate Stabilization Fund (S: ct t Portfolio Accrued interest	5 <b>24016)</b> - <i>District Res</i> Maturity Date	stricted Rate	Acct. Total	2,094.75 - 6,503.76	1,404.68 - 5,079.43	<b>14,122,779</b> 713 3,353
J-00-1121-000 UB JBS Bank USA Dep ac JBS RMA Governmen Certificates of Deposi	S Rate Stabilization Fund (State  ct t Portfolio     Accrued interest	·			2,094.75 - 6,503.76	1,404.68 - 5,079.43	14,122,779 713 3,353 4,067
JBS Bank USA Dep ac JBS RMA Governmen Certificates of Deposi	ct t Portfolio Accrued interest  t Issuer  TTCU Fed Credit Union	Maturity Date	Rate	Face Value	2,094.75 - 6,503.76 <b>8,598.51</b>	1,404.68 - 5,079.43 6,484.11	14,122,779 713 3,353 4,067
J-00-1121-000 UB  JBS Bank USA Dep ac  JBS RMA Governmen  Certificates of Deposi	ct tt Portfolio Accrued interest  t Issuer TTCU Fed Credit Union Sandy Spring Bank	Maturity Date 11/29/2022	<b>Rate</b> 3.250	Face Value 250,000	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00	1,404.68 - 5,079.43 6,484.11	<b>14,122,779</b> 713 3,353
J-00-1121-000 UB  JBS Bank USA Dep ac  JBS RMA Governmen  Certificates of Deposi	ct tt Portfolio Accrued interest  t Issuer TTCU Fed Credit Union Sandy Spring Bank	Maturity Date 11/29/2022 11/29/2022	Rate 3.250 3.500	Face Value 250,000 250,000 225,000	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00 247,912.50 224,460.00	1,404.68 - 5,079.43 6,484.11 247,815.00 248,070.00 224,995.50	14,122,779  713  3,353  4,067  247,780  248,080  225,247
JBS Bank USA Dep ac JBS RMA Governmen JBS RMA Governmen	ct tt Portfolio Accrued interest  t Issuer TTCU Fed Credit Union Sandy Spring Bank	Maturity Date 11/29/2022 11/29/2022	Rate 3.250 3.500	Face Value  250,000 250,000 225,000 725,000	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00 247,912.50 224,460.00 <b>720,127.50</b>	1,404.68 - 5,079.43 6,484.11 247,815.00 248,070.00 224,995.50 720,880.50	14,122,779  713  3,353  4,067  247,780  248,080  225,247  721,107
JBS Bank USA Dep ac JBS RMA Governmen JBS RMA Governmen	ct tt Portfolio Accrued interest  t Issuer TTCU Fed Credit Union Sandy Spring Bank	Maturity Date 11/29/2022 11/29/2022	Rate 3.250 3.500	Face Value 250,000 250,000 225,000	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00 247,912.50 224,460.00	1,404.68 - 5,079.43 6,484.11 247,815.00 248,070.00 224,995.50	14,122,779  713  3,353  4,067  247,780  248,080  225,247  721,107
J-00-1121-000 UB  JBS Bank USA Dep ac  JBS RMA Governmen  Certificates of Deposi	ct t Portfolio Accrued interest  t Issuer  TTCU Fed Credit Union Sandy Spring Bank PNC Bank	Maturity Date 11/29/2022 11/29/2022	Rate 3.250 3.500	Face Value  250,000 250,000 225,000 725,000	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00 247,912.50 224,460.00 <b>720,127.50</b>	1,404.68 - 5,079.43 6,484.11 247,815.00 248,070.00 224,995.50 720,880.50	14,122,779  713  3,353  4,067  247,780  248,080  225,247
JES Bank USA Dep ac JES RMA Governmen Certificates of Deposi	ct t Portfolio Accrued interest  t Issuer  TTCU Fed Credit Union Sandy Spring Bank PNC Bank	Maturity Date  11/29/2022 11/29/2022 12/08/2023	Rate 3.250 3.500 4.750	Face Value  250,000 250,000 225,000 725,000	2,094.75 - 6,503.76 8,598.51 247,755.00 247,912.50 224,460.00 720,127.50 728,726.01	13,016,215.85  1,404.68  5,079.43  6,484.11  247,815.00  248,070.00  224,995.50  720,880.50  727,364.61	14,122,779  713  3,353  4,067  247,780  248,080  225,247  721,107
J-00-1121-000 UB  JBS Bank USA Dep ac  JBS RMA Governmen  Certificates of Deposi  1 2 3	ct t Portfolio     Accrued interest  t Issuer  TTCU Fed Credit Union Sandy Spring Bank PNC Bank	Maturity Date  11/29/2022 11/29/2022 12/08/2023	Rate 3.250 3.500 4.750	Face Value  250,000 250,000 225,000 725,000 Acct. Total	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00 247,912.50 224,460.00 <b>720,127.50</b> <b>728,726.01</b> <b>14,926,970.25</b>	13,016,215.85  1,404.68  5,079.43  6,484.11  247,815.00  248,070.00  224,995.50  720,880.50  727,364.61	14,122,779  713  3,353  4,067  247,780  248,080  225,247  721,107
JES Bank USA Dep ac JBS RMA Governmen Dertificates of Deposi 1 2 3 TOTAL CASH AND INV	ct t Portfolio Accrued interest  t Issuer  TTCU Fed Credit Union Sandy Spring Bank PNC Bank	Maturity Date  11/29/2022 11/29/2022 12/08/2023	Rate 3.250 3.500 4.750	Face Value  250,000 250,000 225,000 725,000 Acct. Total	2,094.75 - 6,503.76 8,598.51  247,755.00 247,912.50 224,460.00 720,127.50 728,726.01 14,926,970.25 447,789.61	13,016,215.85  1,404.68 - 5,079.43 6,484.11  247,815.00 248,070.00 224,995.50 720,880.50 727,364.61 14,479,180.64	14,122,779  713  3,353  4,067  247,780  248,080  225,247  721,107  725,174  16,132,006
J-00-1121-000 UB  JBS Bank USA Dep ac  JBS RMA Governmen  Certificates of Deposi  1 2 3	ct t Portfolio     Accrued interest  t Issuer  TTCU Fed Credit Union Sandy Spring Bank PNC Bank	Maturity Date  11/29/2022 11/29/2022 12/08/2023	Rate 3.250 3.500 4.750	Face Value  250,000 250,000 225,000 725,000 Acct. Total	2,094.75 - 6,503.76 <b>8,598.51</b> 247,755.00 247,912.50 224,460.00 <b>720,127.50</b> <b>728,726.01</b> <b>14,926,970.25</b>	13,016,215.85  1,404.68  5,079.43  6,484.11  247,815.00  248,070.00  224,995.50  720,880.50  727,364.61	14,122,779  713  3,353  4,067  247,780  248,080  225,247  721,107

#### PALMDALE WATER DISTRICT

			PALMD	ALE WATER L	DISTRICT							,	Βι
		2023 Ca	ash Flow Repo	Ort (Based on N	ov. 14, 2022 Adopt	ed Budget)							(
January	February	March	April	May	June	July	August	September	October	November	December	YTD	Ir
16,132,006	14,479,181	14,926,970	12,426,530	14,192,285	15,790,644	14,948,372	14,413,573	14,253,434	10,824,257	10,432,401	10,251,553		
2,285,897	2,208,505	2,380,395	2,710,476	2,570,424	3,037,260	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	32,599,000	
2,483,435	2,434,481	2,380,395	2,710,476	2,570,424	3,037,260	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	33,022,514	
	, ,											-	
												-	
												-	
												-	
2,483,435	2,434,481	2,380,395	2,710,476	2,570,424	3,037,260	3,004,055	3,210,443	3,108,734	2,946,971	2,683,193	2,452,647	33,022,514	
(2,234,974)	(2,114,600)	(2,407,116)	(2,372,733)	(2,573,876)	(2,619,713)	(2,587,040)	(3,132,345)	(2,718,365)	(2,806,891)	(2,589,204)	(2,289,735)	(30,446,593)	
		(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)	
(2,368,727)	(2,213,904)	(2,207,116)	(2,372,733)	(2,573,876)	(2,619,713)	(2,587,040)	(3,132,345)	(2,718,365)	(2,806,891)	(2,589,204)	(2,289,735)	(30,479,651)	
(1,766,491)	(15,909)	(200,000)										(1,982,399)	
(159,720)		(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(909,720)	
												-	
(4,294,938)	(2,229,813)	(2,567,116)	(2,372,733)	(2,573,876)	(2,729,713)	(2,587,040)	(3,132,345)	(2,878,365)	(2,966,891)	(2,589,204)	(2,449,735)	(33,371,770)	
842,650	391,400	41,800	2,537,450	973,750	27,550	145,350	233,700	-	-	159,600	4,146,750	9,500,000	
893,577	458,794			973,750				-	-				
		,	. ,	,	,	,	,			,	, , - ,	-	
447 -00					202.000							677 706	
417,798					260,000							6//,/98	
20,840	16,288	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	145,461	
18,397	21,398											39,794	
				1,100,000								1,100,000	
												-	
27,888	85,400											113,288	
15,296	487,560											502,856	
		75,000			50,000				50,000			175,000	
7,002	30,835											37,837	
												-	
1,400,797	1,100,274	127,633	2,548,283	2,084,583	348,383	156,183	244,533	10,833	60,833	170,433	4,157,583	12,410,354	
(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(143,480)	(143,480)	(143,480)	(143,480)	(2,121,757)	
												-	
(327,834)	(568,034)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(193,480)	(143,480)	(143,480)	(143,480)	(143,480)	(2,630,666)	
			(625,000)									(625,000)	
												-	
												-	
(907 612)	(272 201)	(202 840)	(272 201)	(272 201)	(272 201)	(907 609)	(272 290)	(200 950)	(272 200)	(272 290)	(272 290)	(4 567 054)	
(037,012)	(272,301)	(233,040)		(2/2,301)	(2/2,301)	(037,000)	(2/2,300)	(233,030)	(2/2,300)		(2/2,300)		
			(12,300)		(1.015.431)					(12,300)	(1 015 431)		
					(1,013,431)						(1,015,451)	(2,030,802)	
		(1,007,270)						(996,945)				(2,004,215)	
		(666,152)						(1,949,493)				(2,615,645)	
		(263 701)						(263 701)				(527 402)	
(11 984)	(11 993)		(12 210)	(12 210)	(12 210)	(12 210)	(12 210)		(12 210)	(12 210)	(12 210)		
(11,507)		(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(4,700)	(56,435)	
(4 600)		(4,700)	(4,700)		(1,498,202)	(1,107,998)	(4,700) (482,770)	(3,670,379)	(432,770)	(4,700) (445,270)	(1,448,201)	(15,229,258)	
(4,690)	(4,745) (857 153)	(2 441 252)	(1 120 271)	(497 771)									
(4,690) (1,242,119)	(857,153)	(2,441,353)	(1,120,271)	(482,771)	(1,498,202)	(1,107,550)	(10=):10)	(0,010,010)	(432,770)	(443,270)	(1,440,201)	(==,==,==,	
		(2,441,353) 12,217,485	(1,120,271) 14,222,640	16,014,333	15,188,991	14,876,516	14,726,263	11,297,303	10,909,830	10,755,415	12,885,750	(,,	
(1,242,119)	(857,153)											(==,===,	
(1,242,119) 14,344,551	(857,153) 14,719,197	12,217,485	14,222,640	16,014,333	15,188,991	14,876,516	14,726,263	11,297,303	10,909,830	10,755,415	12,885,750	Carryover	
(1,242,119) 14,344,551	(857,153) 14,719,197	12,217,485	14,222,640	16,014,333	15,188,991	14,876,516	14,726,263	11,297,303	10,909,830	10,755,415 10,251,553	12,885,750 12,963,847		
(1,242,119) 14,344,551	(857,153) 14,719,197	12,217,485	14,222,640	16,014,333	15,188,991	14,876,516	14,726,263	11,297,303	10,909,830	10,755,415 10,251,553 Budget	12,885,750 12,963,847 12,885,750	Carryover	
	16,132,006  2,285,897 2,483,435  2,483,435  (2,234,974)  (2,368,727) (1,766,491) (159,720)  (4,294,938)  842,650 893,577  417,798 20,840 18,397  27,888 15,296  7,002  1,400,797  (193,480)	16,132,006 14,479,181  2,285,897 2,208,505 2,483,435 2,434,481  (2,234,974) (2,114,600)  (2,368,727) (2,213,904) (1,766,491) (15,909) (159,720)  (4,294,938) (2,229,813)  842,650 391,400 893,577 458,794  417,798  20,840 16,288 18,397 21,398  27,888 85,400 15,296 487,560  7,002 30,835  1,400,797 1,100,274  (193,480) (193,480)  (327,834) (568,034)	January   February   March	16,132,006   14,479,181   14,926,970   12,426,530     2,285,897   2,208,505   2,380,395   2,710,476     2,483,435   2,434,481   2,380,395   2,710,476     2,483,435   2,434,481   2,380,395   2,710,476     2,234,974   (2,114,600)	16,132,006   14,479,181   14,926,970   12,426,530   14,192,285	January   February   March   April   May   June	Tabulary   February   Tabulary   Tebruary   Tabulary   Tabulary			16.132.006   14.479.181   14.96.791   14.92.630   14.192.285   15.98   14.99.285   14.49.281   14.49.281   14.254.281   12.286.287   14.286.281		Tebusary   Pebusary   Pebusary	Patronary   Patr

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

### PALMDALE WATER DISTRICT

### BOARD MEMORANDUM

**DATE:** March 16, 2023 **March 21, 2023** 

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 FEBRUARY 2023. (FINANCE MANAGER

**HOFFMEYER**)

#### **Discussion:**

Presented here are Balance Sheet and Profit/Loss Statement for the period ending February 28, 2023. Also included are individual departmental budget reports.

This is the 2nd month of the District's Budget Year 2023. Historical trends for the District have our revenues at 13.8% and expenses are 15.6%. This would typically be 16.7% for traditional budgetary percentages. Currently, we are slightly above in terms of operating revenues and below 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 2-month period and a graphic presentation of Assets, Liabilities, and Net Position on February 28, 2022.
- December 31, 2022, is shown on the balance sheet report to draw context between last month's presentation and the new year.
- On the asset side of the balance sheet we had cash and cash equivalents showing a decrease (highlighted in orange) and investments (highlighted in yellow) showing an increase from January. Comparing the investments, the District is slightly higher than December's final number. Even with all the large payouts for the sediment removal projects and various project expenses to date. The District received funds from capital improvement fees and Los Angeles County assessments that kept the investments in a positive position.
- On the Liabilities and Net Position side we have a significant decrease in outstanding accounts payable (highlighted in orange), which is related to the payments being made on the cash side. The other item noted is the Profit/(Loss) from Operations (highlighted in yellow), which is higher than in January. This is related to the receiving of capital improvement funds noted above.
- The net change between January and February was an increase of \$854,171.

VIA: Mr. Dennis D. LaMoreaux, General Manager -2- March 16, 2023

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

- Page 3 is our consolidated profit and loss statement trending for the two months.
- Operating revenue are slightly above historical averages at 14.1%.
- The District's operating expenses are slightly below historical averages at 12.6%.
- All departmental budgets except for the two that are highlighted (yellow) are at or below the historical average.
- The Administration District (page 8) is related to district-wide operations and is currently at 16.9% of the budget. Staff reviewed these accounts and currently, the expenses that are contributing to this are payments made to consultants, memberships/subscriptions, and groundwater adjudication assessments.
- The information technology department (page 15) is shown at 17.9% of the budget. Staff has reviewed the contributing factors, and most are related to annual contract expenses for the year. This will smooth out as the year progresses.
- All departments except for the directors will have above-average expenses for healthcare. This is due to the front loading of the HSA plans for employees with high deductible healthcare plans. This will smooth out as the year passes.
- One area that is a benefit for the District is the capital improvement fees are at 112% of the budget amount for the year. While this is non-operating revenue it will assist in the continued funding of capital projects. The finance staff will be updating the reporting related to the payback of the general fund from both capital components. If the committee desires we can report on this portion at a later meeting.
- Pages 4 and 5 show the P&L in various graphic forms using major report category totals.

#### **Departments:**

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

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

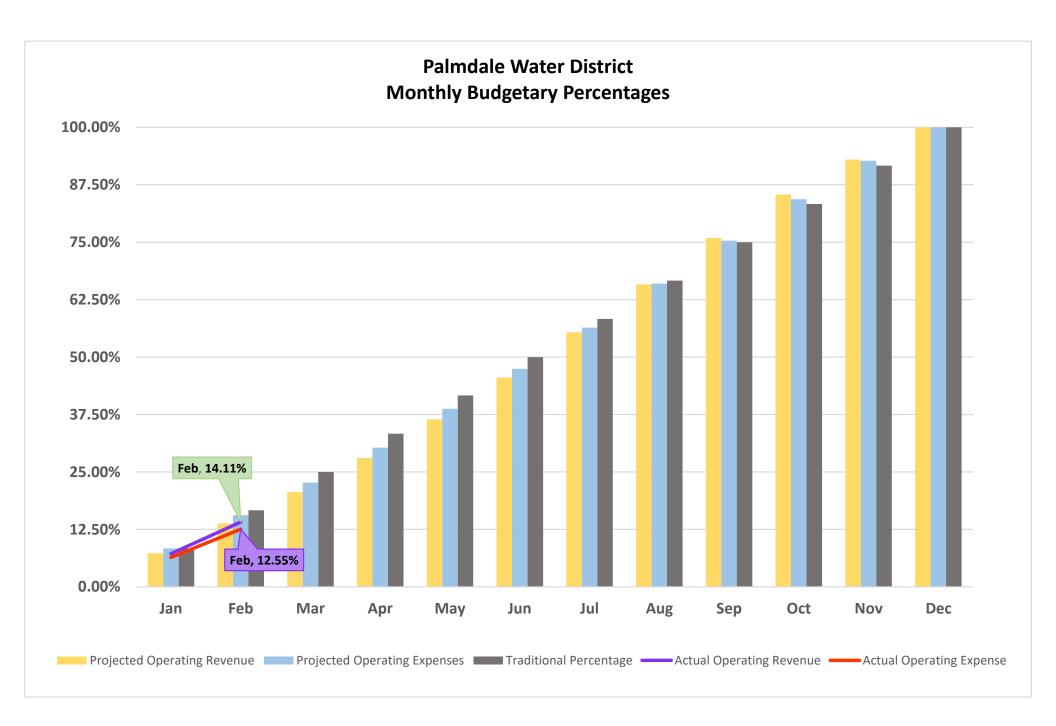
**Depreciation:** This is the spreading of the total expense of a capital asset over the expected life of that asset.

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

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

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

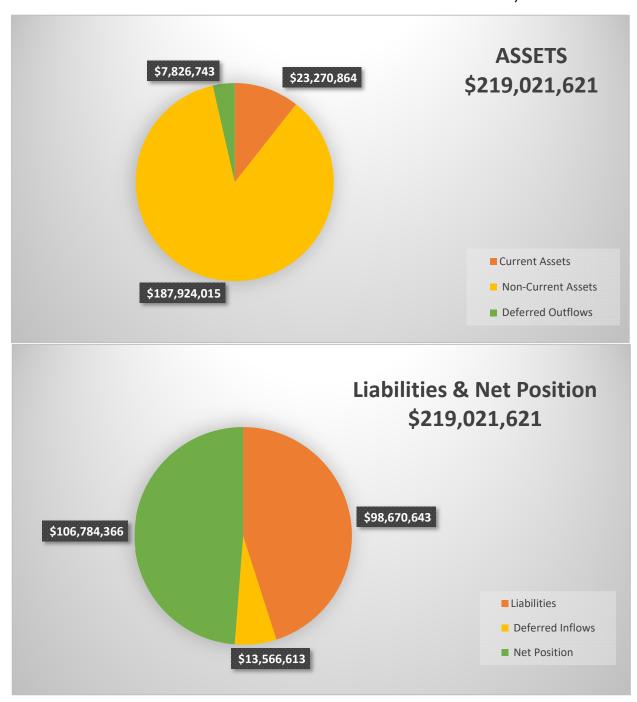
**Capitalized Construction:** The value of our labor force used to construct our asset infrastructure.



### Palmdale Water District **Balance Sheet Report**

Mathematical   Math					Balance Sn	eet Keport									
ASSET  Comma Autor		December		-			May	Jun	ne	July		September			er December
Chich actors placebe		2022	2023	2023	2023	2023	2023	202	23	2023	2023	2023	2023	2023	2023
Control   Cont	ASSETS														
Machine   Mach	Current Assets:														
Account conclusion	Cash and cash equivelents	\$ 1,284,053	\$ 735,600	\$ 113,978											
An and a server	Investments	14,810,880	13,743,580	14,812,992											
Account extendate grapher toes and assemance   \$-8,407,00   \$-10,120   \$-10,1	Accrued interest receivable	37,074		-											
According cross cross and the control of the contro	Accounts receivable - water sales and services, net		2,281,126	2,138,644											
Material protest prote															
Presidential production and other deprotes (1904). 1904   1904   1905   1904   1905   1904   1905		•	-	•											
Total Current Avente 1	· · · · · · · · · · · · · · · · · · ·														
Moniferior Control Agents	·														
Part	Total Current Assets	\$ 26,343,465	\$ 23,574,587	\$ 23,270,864 \$	- \$	- \$		- \$	- \$	- \$	-	\$ -	\$	- \$	- \$ -
Control and Promotion Register (Am Promotion Register)   Control and	Non-Current Assets:														
Companies of the proposed   18	Restricted - cash and cash equivalents	\$ 7,723,962	\$ 6,184,120	\$ 5,871,128											
Companies	Investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	2,202,482											
TOTAL ASSET AS DEFENDENCES:   1		18,793,941	21,335,143	21,600,308											
## Company Note   1985	Capital assets - being depreciated, net	158,617,586	158,746,457	158,250,097											
Deference County County of Persounces   S   2,812,811   S   2,809,711   S   2,809,811   S			<u> </u>	<u> </u>											
Defined data of deta definement at a control of reconstruction of	TOTAL ASSETS	\$ 213,681,436	\$ 212,042,789	\$ 211,194,879	- \$	- \$		- \$	- \$	- \$	-	\$ -	\$	- \$	- \$ -
Post control of recounters sheeted to previous   \$ 1,003,042   \$ 1,003	DEFERRED OUTFLOWS OF RESOURCES:														
Post control of recounters sheeted to previous   \$ 1,003,042   \$ 1,003	Deferred loss on debt defeasence, net	\$ 2,815,831	\$ 2,809,571	\$ 2,803,311											
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES   \$221,502,059   \$125,075,792   \$19,021,621   \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	·														
Comment Liabilities	Total Deferred Outflows of Resources	\$ 7,839,263	\$ 7,833,003	\$ 7,826,743 \$	- \$	- \$		- \$	- \$	- \$	-	\$ -	\$	- \$	- \$ -
Comment Liabilities															
Second page part active depends   \$   \$   \$   \$   \$   \$   \$   \$   \$	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 221,520,699	\$ 219,875,792	\$ 219,021,621 \$	- \$	- \$		- \$	- \$	- \$	-	\$ -	\$	- \$	- \$ -
Second page part active depends   \$   \$   \$   \$   \$   \$   \$   \$   \$															
Second page part active depends   \$   \$   \$   \$   \$   \$   \$   \$   \$	I IARII ITIES AND NET POSITION														
Accounts payable and account degenese															
Construction and develope deposits for water service Construction and develope deposits Acrosed interest payable Construction and develope deposits Acrosed interest payable Construction nor year:  Compensated absences S528,768 S50,450 S50,450 S50,450 Capital lesse payable Construction and the service Compensated absences Rast Stabilities - due in more year:  Congenitation frund S528,778 S50,500 S50,450															
Construction and developer deposits															
Compensated absences   1980	·														
Compensed absences   528,768   550,459   550,459   550,459   550,459   550,459   547,268   447,281   447															
Compensated absences		524,635	099,514	074,392											
Rate Stabilization fund		520 766	550 450	550.450											
Capital lease payable Loan payable Loan payable Loan payable 1,342,628 1,342	•														
Loan payable   Revenue bonds															
Revenue bonds payable Total Current Liabilities    Non-Current Liabilities															
Total Current Liabilities   S															
Non-Current Liabilities:  Long-term liabilities:  Long-term liabilities:  Long-term liabilities:  Compensed absences  \$ 176,255 \$ 183,483 \$ 183,48	• •				\$	- \$		- \$	- \$	- \$		\$ -	\$	- \$	- \$ -
Long-term liabilities - due in more than one year:  Compensated absences		<b>v</b> 0,001,000	¥ 10,000,200	<b>v</b> 0,020,020 <b>v</b>	•	•		•	•	•		•	•	•	•
Compensated absences \$ 116,255 \$ 183,483 \$ 183,483 \$ 183,483 \$ 183,483 \$ 183,483 \$ 183,483 \$ 183,483 \$ 183,483 \$ 183,483 \$ 1,952,719 \$ 1,9															
Capital lease payable 1,952,719 1,95		ф 470.05 <b>5</b>	<b>A</b> 400 400	ф. 400.400											
Loan payable	•														
Revenue bonds payable Net other post employment benefits payable 13,939,009 14,039,490 14,11,1047 Aggregate net pension liability 6,056,36 6,056,36 6,056,36 Total Mon-Current Liabilities 8,88,64,127 8,89,57,801 8,99,586,035 9,864,053 8,98,67,861 8,99,66,055 9,8431,634 8,99,586,055 9,867,643 8,99,586,055 9,867,643 8,99,586,055 9,867,0643 8,9															
Net other post employment benefits payable Aggregate net pension liability 6,056,636 6															
Aggregate net pension liabilities															
Total Non-Current Liabilities															
Total Liabilities	,				\$	- \$		- \$	- \$	- \$	_	\$ -	\$	- \$	- \$ -
DEFERRED INFLOWS OF RESOURCES:  Unearned property taxes and assessments \$ 4,300,000 \$ 3,583,333 \$ 2,866,667  Deferred inflows of resources related to pensions 10,699,946 10,699,946  Total Deferred Inflows of Resources															
Unearned property taxes and assessments         \$ 4,300,000         \$ 3,583,333         \$ 2,866,667           Deferred inflows of resources related to pensions         10,699,946         1		<del>+ 55,151,051</del>	+ 00,000,000	<del>+ + + + + + + + + + + + + + + + + + + </del>	*	<del>_</del>			•	*		<u> </u>	<del>- •</del>	<del>-</del>	<del></del>
Deferred inflows of resources related to pensions  Total Deferred Inflows of Resources  \$ 14,999,946		<b>#</b> 4.000.000	<b>A</b> 0.500.000	Φ 0.000.007											
Total Deferred Inflows of Resources \$ 14,999,946 \$ 14,283,279 \$ 13,566,613 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$															
NET POSITION:           Profit/(Loss) from Operations         \$ 8,172,110         \$ 467,458         \$ 1,225,347           Restricted for investment in Palmdale Recycled Water Authority         2,212,152         2,202,482         2,202,482           Unrestricted         97,704,856         103,356,538         103,356,537           Total Net Position         \$ 108,089,118         \$ 106,026,478         \$ 106,784,366         \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	·					•		•		•		•	<b>.</b>	<u> </u>	•
Profit/(Loss) from Operations         \$ 8,172,110         \$ 467,458         \$ 1,225,347           Restricted for investment in Palmdale Recycled Water Authority         2,212,152         2,202,482         2,202,482           Unrestricted         97,704,856         103,356,538         103,356,537           Total Net Position         \$ 108,089,118         \$ 106,026,478         \$ 106,784,366         \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -		<b>Ф 14,939,946</b>	φ 14,∠03,∠/9	φ 13,000,013 \$	- \$	- \$		- ф	- Þ	- \$	-	φ -	Ψ	- <b>p</b>	- φ -
Restricted for investment in Palmdale Recycled Water Authority Unrestricted 97,704,856 103,356,538 103,356,537  Total Net Position \$108,089,118 \$106,026,478 \$106,784,366 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$															
Unrestricted 97,704,856 103,356,538 103,356,538 103,356,537  Total Net Position \$108,089,118 \$106,026,478 \$106,784,366 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	Profit/(Loss) from Operations	\$ 8,172,110	\$ 467,458	\$ 1,225,347											
Unrestricted 97,704,856 103,356,538 103,356,538 103,356,537  Total Net Position \$108,089,118 \$106,026,478 \$106,784,366 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	Restricted for investment in Palmdale Recycled Water Authority	2,212.152	2,202.482	2,202.482											
Total Net Position \$ 108,089,118 \$ 106,026,478 \$ 106,784,366 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	•														
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES,					- \$	- \$		- \$	- \$	- \$	_	\$ -	\$	- \$	- \$ -
	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES.	-	-							·					
<u> </u>		\$ 221,520,699	\$ 219,875,792	\$ 219,021,621	- \$	- \$		- \$	- \$	- \$	-	\$ -	\$	- \$	- \$ -
			· · ·	· · · · ·	<u> </u>	<u> </u>		·	·	·					

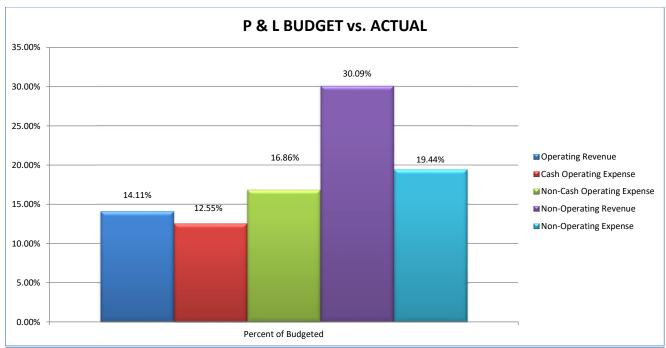
### BALANCE SHEET AS OF FEBRUARY 28, 2023

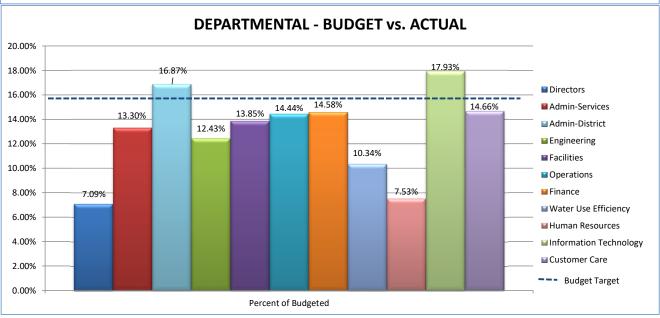


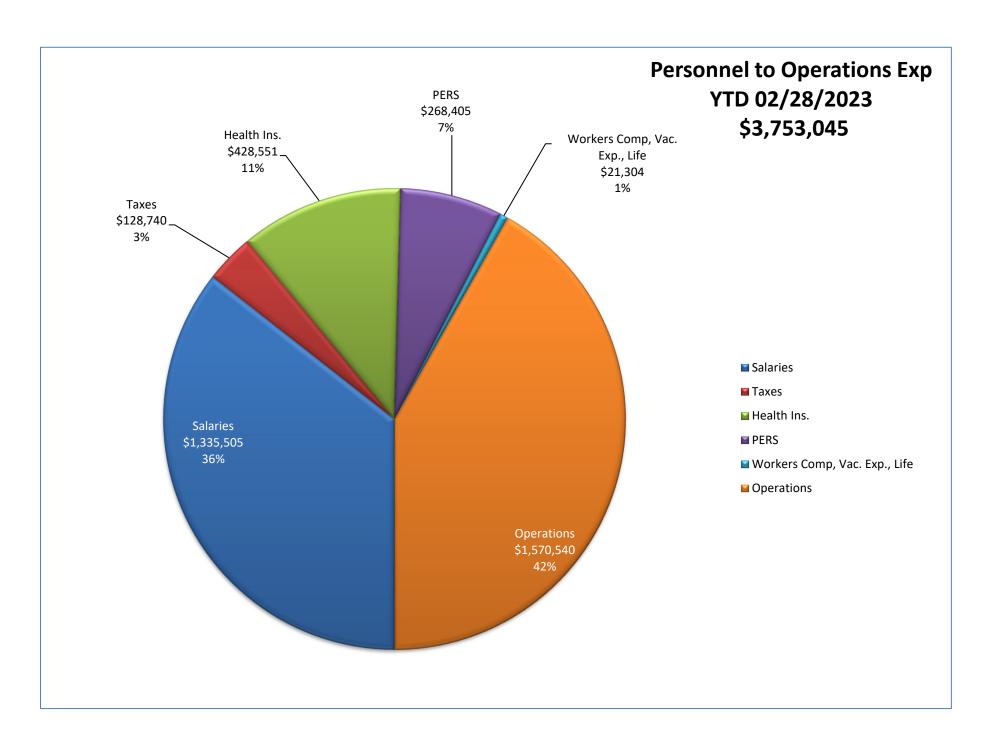
Prepared 3/15/20236:05 PM Page 2

### Palmdale Water District Consolidated Profit and Loss Statement For the Two Months Ending 2/28/2023

	January	February	March	April	Ma	av Ju	ıne	July	Augus	st Sei	ptember	October	November	December	Year-to-Date Adjustment	Adjusted s Budget	% of Budget
Operating Revenue:	<u> </u>	. 00.44.7		740		.,		- Cu.y	, lagae	<u> </u>	otombo.	Cotto Do.		200050.	Tour to Buto Trajustinoni	o <u> </u>	Daagot
Wholesale Water	\$ 32	\$ 17,993													\$ 18,025	\$ 425,000	4.24%
Water Sales	617,940	511,253													1,129,193	11,884,000	9.50%
Meter Fees	1,539,495	1,535,709													3,075,204	18,140,000	16.95%
Water Quality Fees	29,489	25,637													55,126	600,000	9.19%
Elevation Fees	16,163	13,531													29,694	350,000	8.48%
Other	123,352	124,099													247,451	1,200,000	20.62%
	25,302	18,771														1,200,000	20.0270
Drought Surcharge  Total Operating Revenue		\$ 2,246,993	¢	- \$	- \$	- \$	- \$		- \$	- \$	_	¢	- \$ -	\$	44,073 - <b>\$ 4,598,767 \$</b>	- \$ 32,599,000	14.11%
	\$ 2,331,774	φ 2,240,995	Ψ	- ψ	- ψ	- <b>v</b>	- ψ		- ψ	- ψ	-	Ψ	- φ -	Ψ	- \$ <del>4</del> ,590,707 \$	- \$ 32,399,000	14.11/0
Cash Operating Expenses:																	
Directors	\$ 3,367	\$ 10,423													\$ 13,790	\$ 194,500	7.09%
Administration-Services	174,612	162,531													337,143	2,535,130	13.30%
Administration-District	259,789	160,813													420,602	2,493,635	16.87%
Engineering	115,124	129,171													244,295	1,964,775	12.43%
Facilities	509,851	662,280													1,172,131	8,461,136	13.85%
Operations	281,796	265,118													546,914	3,787,623	14.44%
Finance	154,619	132,110													286,729	1,966,077	14.58%
Water Use Efficiency	14,782	21,842													36,624	354,172	10.34%
Human Resources	23,726	31,566													55,292	734,412	7.53%
Information Technology	215,818	139,534													355,352	1,981,477	17.93%
Customer Care		112,031													236,922	1,981,477	14.66%
	124,891																
Source of Supply-Purchased Water	32,177	2,618													34,795	2,455,000	1.42%
Plant Expenditures	-	-														400,000	0.00%
Sediment Removal Project	2,957	9,500													12,457	200,000	6.23%
GAC Filter Media Replacement	-	-													-	750,000	0.00%
Total Cash Operating Expenses	\$ 1,913,509	\$ 1,839,536	\$	- \$	- \$	- \$	- \$		- \$	- \$	-	\$	<u>-</u> \$ <u>-</u>	\$	- \$ 3,753,045 \$	- \$29,893,812	12.55%
Net Cash Operating Profit/(Loss)	\$ 438,265	\$ 407,457	\$	- \$	- \$	- \$	- \$		- \$	- \$	-	\$	- \$ -	\$	- \$ 845,722 \$	- \$ 2,705,188	31.26%
Non-Cash Operating Expenses:																	
Depreciation	\$ 434,734	\$ 434,734													\$ 869,467	\$ 5,050,000	17.22%
	•																
OPEB Accrual Expense	127,710	127,710													255,420	1,600,000	15.96%
Bad Debts	-	45.005													-	125,000	0.00%
Service Costs Construction	33,038	15,905													48,943	150,000	32.63%
Capitalized Construction	(78,026)	(79,726)													(157,752)	(900,000)	17.53%
Capital Contributions	<u>-</u>	-													-	-	
Total Non-Cash Operating Expenses	\$ 517,456	\$ 498,623	<u> </u>	- \$	- \$	- \$	- \$		- \$	- \$	-	\$	- \$ -	\$	- \$ 1,016,079 \$	- \$ 6,025,000	16.86%
Net Operating Profit/(Loss)	\$ (79,191)	\$ (91,166)	\$	- \$	- \$	- \$	- \$		- \$	- \$	-	\$	- \$ -	\$	- \$ (170,357) \$	- \$ (3,319,812)	5.13%
Non Operating Payanuas																	
Non-Operating Revenues:	¢ 407.040	¢ 407.040													\$ 07F 624	¢ F 400 000	10 070/
Assessments (Debt Service)	\$ 487,812														\$ 975,624	\$ 5,400,000	18.07%
Assessments (1%)	646,652	228,855													875,507	2,200,000	39.80%
DWR Fixed Charge Recovery	-	-													-	175,000	0.00%
Interest	39,236	37,686													76,922	130,000	59.17%
CIF - Infrastructure	27,888	85,400													113,288	200,000	56.64%
CIF - Water Supply	15,296	487,560													502,856	350,000	143.67%
Grants - State and Federal	-	-													-	75,000	0.00%
Other	7,002	30,835													37,837	50,000	75.67%
Total Non-Operating Revenues	\$ 1,223,887	\$ 1,358,147	\$	- \$	- \$	- \$	- \$		- \$	- \$	-	\$	- \$ -	\$	- \$ 2,582,034 \$	- \$ 8,580,000	30.09%
Non-Operating Expenses:																	
Interest on Long-Term Debt	\$ 168,442	\$ 168,442													\$ 336,885	\$ 2,106,446	15.99%
Deferred Charges-Cost of Issuance	ψ 100,442	- 100,442													-	Ψ 2,100,440	13.00 /0
Amortization of SWP	334,007	334,007													668,015	3,658,084	18.26%
Change in Investments in PRWA	JJ4,UU1	JJ4,00 <i>1</i>													000,010	75,000	0.00%
	460.000	6.040													- 176 575		
Water Conservation Programs	169,932	6,643	<u> </u>	<u> </u>	<u> </u>	<u> </u>	•		<u> </u>	<b>.</b>		<b>.</b>	<u> </u>	•	176,575	236,500	74.66%
Total Non-Operating Expenses	\$ 672,381	\$ 509,093	Ψ '	- \$	- \$	- \$	- \$		- \$	- \$	-	Ψ	- \$ -	\$	- \$ 1,181,474 \$	- \$ 6,076,030	19.44%
Net Earnings	\$ 472,315	\$ 757,888	\$	- \$	- \$	- \$	- \$		- \$	- \$	-	\$	- \$ -	\$	- \$ 1,230,203 \$	- \$ (815,842)	-150.79%







## Palmdale Water District 2023 Directors Budget

### For the Two Months Ending Tuesday, February 28, 2023

	 YTD CTUAL	_	RIGINAL	AD.	JUSTMENTS			PERCENT
	 2023		2023		2023	KE	MAINING	USED
Personnel Budget:								
1-01-4000-000 Directors Pay	\$ -	\$	-	\$	-	\$	-	
Employee Benefits								
1-01-4005-000 Payroll Taxes	1,178		9,500				8,322	12.40%
1-01-4010-000 Health Insurance - Directors	4,287		30,000				25,713	14.29%
Subtotal (Benefits)	5,465		39,500		-		34,035	13.83%
Total Personnel Expenses	\$ 5,465	\$	39,500	\$	-	\$	34,035	13.83%
OPERATING EXPENSES:								
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 1,320							
1-01-xxxx-008 Director Share - Mac Laren, Kathy	1,320							
1-01-xxxx-010 Director Share - Dino, Vincent	2,825							
1-01-xxxx-012 Director Share - Wilson, Don	1,760							
1-01-xxxx-014 Director Share - Kellerman, Scott	 1,100							
Subtotal Operating Expenses	8,325		155,000		-		146,675	5.37%
Total O & M Expenses	\$ 13,790	\$	194,500	\$	-	\$	180,710	7.09%

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### Palmdale Water District 2023 Administration Services Budget For the Two Months Ending Tuesday, February 28, 2023

	,	YTD ACTUAL		ORIGINAL BUDGET	AD	JUSTMENTS		ADJUSTED BUDGET	PERCENT
		2023		2023		2023	R	EMAINING	USED
Personnel Budget:									_
1-02-4000-000 Salaries	\$	207,424	\$	1,597,250			\$	1,389,826	12.99%
1-02-4000-100 Overtime		503		5,000				4,497	10.05%
Subtotal (Salaries)	\$	207,927	\$	1,602,250	\$	-	\$	1,394,323	12.98%
Employee Benefits	¢	20.224	æ	106.050				106.026	16.02%
1-02-4005-000 Payroll Taxes 1-02-4010-000 Health Insurance	\$	20,224 47,288	Ф	126,250 180,000				106,026 132,712	26.27%
1-02-4015-000 PERS		16,170		165,250				149,080	9.79%
Subtotal (Benefits)	\$	83,682	\$	471,500	\$		\$	387,818	17.75%
•			•						
Total Personnel Expenses	\$	291,609	\$	2,073,750	\$	-	\$	1,782,141	14.06%
OPERATING EXPENSES:  1-02-4050-000	\$	4,529 - - 32,085 - - 2,054 - 544	\$	16,285 5,463 6,514 4,308 210,125 27,316 19,016 17,861 36,000 42,000	\$	-	\$	11,755 5,463 6,514 4,308 178,040 27,316 19,016 15,807 36,000 41,456	27.81% 0.00% 0.00% 0.00% 15.27% 0.00% 11.50% 0.00% 1.30%
1-02-4190-705 Public Affairs - Drought Outreach		_		30,000				30,000	0.00%
1-02-4190-710 Public Affairs -Advertising		-		5,253				5,253	0.00%
1-02-4190-720 Public Affairs - Equipment		-		2,539				2,539	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel		-		4,000				4,000	0.00%
1-02-4190-740 Public Affairs - Consultants		-		2,101				2,101	0.00%
1-02-4190-750 Public Affairs - Membership		-		1,500				1,500	0.00%
1-02-4200-000 Advertising		-		4,308				4,308	0.00%
1-02-4205-000 Office Supplies		6,322		26,791				20,469	23.60%
Subtotal Operating Expenses	\$	45,534	\$	461,380	\$	-	\$	415,846	9.87%
Total Departmental Expenses	\$	337,143	\$	2,535,130	\$	-	\$	2,197,987	13.30%

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### Palmdale Water District 2023 Administration District Wide Budget For the Two Months Ending Tuesday, February 28, 2023

		YTD ACTUAL 2023	DRIGINAL BUDGET 2023	ADJ	USTMENTS 2023	В	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-02-5070-001 On-Call Subtotal (Salaries)	<u>\$</u>	8,815 8,815	\$ 90,000	\$	-	\$	81,185 81,185	9.79% 9.79%
Employee Benefits 1-02-5070-002 PERS-Unfunded Liability 1-02-5070-003 Workers Compensation 1-02-5070-004 Vacation Benefit Expense 1-02-5070-005 Life Insurance Subtotal (Benefits)	\$	164,565 - 20,227 1,077 185,868	\$ 955,882 230,000 85,000 7,000 1,277,882	\$		\$ 1	791,318 230,000 64,773 5,923 1,092,014	17.22% 0.00% 23.80% 15.38% 14.55%
Total Personnel Expenses	\$	194,683	\$ 1,367,882	\$	-	\$ 1	1,173,199	14.23%
OPERATING EXPENSES: 1-02-5070-006 Other Operating 1-02-5070-007 Consultants 1-02-5070-008 Insurance 1-02-5070-009 Groundwater Adjudication - Legal 1-02-5070-010 Legal Services 1-02-5070-011 Memberships/Subscriptions 1-02-5070-012 Elections 1-02-5070-013 Succession Planning 1-02-5070-014 Groundwater Adjudication - Assessment Subtotal Operating Expenses	\$	529 62,328 74,192 2,200 17,812 53,360 - 15,498 225,920	\$ 63,038 288,922 273,163 43,076 137,632 173,353 50,000 26,266 70,304 1,125,753	\$	-	\$	62,509 226,594 198,970 40,876 119,820 119,993 50,000 26,266 54,806 899,833	0.84% 21.57% 27.16% 5.11% 12.94% 30.78% 0.00% 0.00% 22.04%
Total Departmental Expenses	\$	420,602	\$ 2,493,635	\$	-	\$ 2	2,073,032	16.87%

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# Palmdale Water District 2023 Engineering Budget For the Two Months Ending Tuesday, February 28, 2023

	 YTD ACTUAL 2023	ORIGINAL BUDGET 2023	AD	JUSTMENTS 2023	I	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:							
1-03-4000-000 Salaries 1-03-4000-100 Overtime Subtotal (Salaries)	\$  154,101 1,368 155,469	1,450,500 16,000 1,466,500	\$	-		1,296,400 14,632 1,311,031	10.62% 8.55% 10.60%
Employee Benefits 1-03-4005-000 Payroll Taxes 1-03-4010-000 Health Insurance 1-03-4015-000 PERS Subtotal (Benefits)  Total Personnel Expenses	\$ 15,576 48,925 12,731 77,232 232,701	\$ 111,500 212,500 136,750 460,750	\$	<u>-</u>	\$	95,924 163,575 124,019 383,518 1,694,549	13.97% 23.02% 9.31% 16.76%
OPERATING EXPENSES:	 - , -	, , , , , , , , , , , ,	•			, ,	
1-03-4050-000 Staff Travel 1-03-4060-000 Staff Conferences & Seminars 1-03-4060-001 Staff Training - Auto CAD Civil 3D 1-03-4155-000 Contracted Services 1-03-4165-000 Memberships/Subscriptions 1-03-4250-000 General Materials & Supplies 1-03-4250-100 Supplies - Plotter Paper/Toner 1-03-8100-100 Computer Software - Maint. & Support Subtotal Operating Expenses	\$ 2,325 - 201 68 - 9,000 11,594	\$ 5,253 7,880 10,506 1,576 3,677 4,063 4,570 - 37,525	\$	-	\$	5,253 5,555 10,506 1,576 3,476 3,995 4,570 (9,000) 25,931	0.00% 29.51% 0.00% 0.00% 5.46% 1.68% 0.00% 0.00%
Total Departmental Expenses	\$ 244,295	\$ 1,964,775	\$	-	\$	1,720,480	12.43%

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### Palmdale Water District 2023 Facilities Budget

### For the Two Months Ending Tuesday, February 28, 2023

		YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:						
1-04-4000-000 Salaries	\$	327,802	\$ 2,532,750		\$ 2,204,948	12.94%
1-04-4000-100 Overtime		22,321	150,000		127,679	14.88%
Subtotal (Salaries)	\$	350,123	\$ 2,682,750	\$ -	\$ 2,332,627	13.05%
Employee Benefits						
1-04-4005-000 Payroll Taxes		34,172	215,500		181,328	15.86%
1-04-4010-000 Health Insurance		120,422	513,500		393,078	23.45%
1-04-4015-000 PERS		24,413	236,500		212,087	10.32%
Subtotal (Benefits)	\$	179,007	\$ 965,500	\$ -	\$ 786,493	18.54%
Total Personnel Expenses	\$	529,130	\$ 3,648,250	\$ -	\$ 3,119,120	14.50%
OPERATING EXPENSES:	,					
1-04-4050-000 Staff Travel	\$	96	\$ 6,514		\$ 6,418	1.47%
1-04-4060-000 Staff Confrences & Seminars	Ψ	-	16,285		16,285	0.00%
1-04-4155-000 Contracted Services		31,883	254,439		222,557	12.53%
1-04-4175-000 Permits-Dams		-	44,126		44,126	0.00%
1-04-4215-100 Natural Gas - Wells & Boosters		150,189	500,000		349,811	30.04%
1-04-4215-200 Natural Gas - Buildings		6,197	10,400		4,203	59.58%
1-04-4220-100 Electricity - Wells & Boosters		270,338	2,300,000		2,029,662	11.75%
1-04-4220-200 Electricity - Buildings		11,754	104,001		92,247	11.30%
1-04-4225-000 Maint. & Repair - Vehicles		2,197	37,628		35,431	5.84%
1-04-4230-100 Maint. & Rep. Office Building		813	29,328		28,514	2.77%
1-04-4230-200 Maint. & Rep. Two Way Radios		389	5,534		5,145	7.03%
1-04-4235-110 Maint. & Rep. Equipment		-	14,055		14,055	0.00%
1-04-4235-400 Maint. & Rep. Operations - Wells		4,664	93,865		89,202	4.97%
1-04-4235-405 Maint. & Rep. Operations - Boosters		9,063	58,652		49,589	15.45%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs		· -	28,774		28,774	0.00%
1-04-4235-415 Maint. & Rep. Operations - Facilities		390	57,549		57,159	0.68%
1-04-4235-420 Maint. & Rep. Operations - Water Lines		45,442	348,612		303,170	13.04%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam		5,800	17,154		11,354	33.81%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal		-	7,747		7,747	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters		-	17,154		17,154	0.00%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators		-	8,743		8,743	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment		6,357	48,695		42,338	13.06%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs		343	5,755		5,412	5.96%
1-04-4235-461 Maint. & Rep. Operations - Air Vac		-	5,755		5,755	0.00%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges		3,727	171,539		167,812	2.17%
1-04-4300-100 Testing - Regulatory Compliance		3,200	21,538		18,338	14.86%
1-04-4300-200 Testing - Large Meters		-	13,658		13,658	0.00%
1-04-4300-300 Testing - Edison Testing		-	12,608		12,608	0.00%
1-04-6000-000 Waste Disposal		2,004	22,990		20,986	8.72%
1-04-6100-100 Fuel and Lube - Vehicle		30,986	152,732		121,746	20.29%
1-04-6100-200 Fuel and Lube - Machinery		9,879	27,965		18,086	35.32%
1-04-6200-000 Uniforms		2,251	28,439		26,187	7.92%
1-04-6300-100 Supplies - General		6,934	66,018		59,084	10.50%
1-04-6300-300 Supplies - Electrical		-	3,047		3,047	0.00%
1-04-6300-800 Supplies - Construction Materials		5,631	35,548		29,917	15.84%
1-04-6400-000 Tools		4,333	45,806		41,473	9.46%
1-04-7000-100 Leases -Equipment		2,546	15,235		12,688	16.71%
1-04-7000-100 Leases -Vehicles	Φ.	25,596	175,000	¢	149,404	14.63%
Subtotal Operating Expenses	\$	643,001	\$ 4,812,886	\$ -	\$ 4,169,885	13.36%
Total Departmental Expenses	\$	1,172,131	\$ 8,461,136	\$ -	\$ 7,289,005	13.85%

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### Palmdale Water District

# 2023 Operation Budget For the Two Months Ending Tuesday, February 28, 2023

		YTD ACTUAL 2023	ORIGI BUDO 202	GET	STMENTS 2023		ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-05-4000-000 Salaries	\$	155,951	\$ 1,29	9.250		\$	1,143,299	12.00%
1-05-4000-100 Overtime	Ψ.	15,211	. ,	0.000		Ψ.	84,789	15.21%
Subtotal (Salaries)	\$		\$ 1,39	- ,	\$ -	\$	1,228,088	12.23%
Employee Benefits								
1-05-4005-000 Payroll Taxes		17,484	10	7,250			89,766	16.30%
1-05-4010-000 Health Insurance		56,861		0,750			133,889	29.81%
1-05-4015-000 PERS		14,372		9,750			115,378	11.08%
Subtotal (Benefits)	\$	88,717		7,750	\$ -	\$	339,033	20.74%
Total Personnel Expenses	\$	259,879	\$ 1,82	7,000	\$ _	\$	1,567,121	14.22%
OPERATING EXPENSES:								
1-05-4050-000 Staff Travel	\$	-		3,257		\$	3,257	0.00%
1-05-4060-000 Staff Conferences & Seminars		-		3,257			3,257	0.00%
1-05-4120-100 Training - Lab Equipment		-		5,463			5,463	0.00%
1-05-4155-000 Contracted Services		7,695		4,642			96,947	7.35%
1-05-4175-000 Permits		90,228	8	5,416			(4,813)	105.63%
1-05-4215-200 Natural Gas - WTP		1,474	;	3,503			2,030	42.07%
1-05-4220-200 Electricity - WTP		45,607	40	0,000			354,393	11.40%
1-05-4230-110 Maint. & Rep Office Equipment		-		5,866			5,866	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment		5,593	2	3,241			17,647	24.07%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs		-	(	6,972			6,972	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities		34,244	8	1,896			47,652	41.81%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine		-	1	1,067			11,067	0.00%
1-05-4236-000 Palmdale Lake Management		11,000		2,616			131,616	7.71%
1-05-6000-000 Waste Disposal		476	2	2,990			22,513	2.07%
1-05-6200-000 Uniforms		1,186	1	6,251			15,065	7.30%
1-05-6300-100 Supplies - Misc.		4,939	1:	5,438			10,499	31.99%
1-05-6300-600 Supplies - Lab		19,828	7	8,822			58,994	25.16%
1-05-6300-700 Outside Lab Work		6,245	6	5,685			59,440	9.51%
1-05-6400-000 Tools		530	(	6,196			5,666	8.55%
1-05-6500-000 Chemicals		57,256	87	5,000			817,744	6.54%
1-05-7000-100 Leases -Equipment		734		3,047			2,313	24.10%
Subtotal Operating Expenses	\$	287,035	\$ 1,96	0,623	\$ -	\$	1,673,588	14.64%
Total Departmental Expenses	\$	546,914	\$ 3,78	7,623	\$ -	\$	3,240,709	14.44%

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### Palmdale Water District

## 2023 Finance Budget For the Two Months Ending Tuesday, February 28, 2023

	 YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJI	JSTMENTS 2023	ı	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:							
1-06-4000-000 Salaries 1-06-4000-100 Overtime Subtotal (Salaries)	\$ 151,168 679 151,847	1,054,500 6,000 1,060,500	\$	-	\$	903,332 5,321 908,653	14.34% 11.31% 14.32%
Employee Benefits 1-06-4005-000 Payroll Taxes 1-06-4010-000 Health Insurance 1-06-4015-000 PERS Subtotal (Benefits)	\$ 13,802 43,678 11,769 69,248	\$ 92,000 181,070 130,000 403,070	\$		\$	78,198 137,392 118,231 333,821	15.00% 24.12% 9.05% 17.18%
Total Personnel Expenses	\$ 221,095	\$ 1,463,570	\$	-	\$	1,242,474	15.11%
OPERATING EXPENSES:  1-06-4050-000 Staff Travel  1-06-4060-000 Staff Conferences & Seminars  1-06-4155-000 Contracted Services  1-06-4155-100 Contracted Services - Infosend  1-06-4165-000 Memberships/Subscriptions  1-06-4230-110 Maintenance & Repair - Office Equipment  1-06-4250-000 General Material & Supplies  1-06-4260-000 Business Forms  1-06-4270-100 Telecommunication - Office  1-06-4270-200 Telecommunication - Cellular Stipend  1-06-7000-100 Leases - Equipment	\$ 2,128 46,906 - - - 11,198 4,770 633	\$ 3,000 2,500 66,275 340,000 525 553 2,031 1,576 53,000 30,000 3,047	¢		\$	3,000 2,500 64,147 293,094 525 553 2,031 1,576 41,802 25,230 2,414	0.00% 0.00% 3.21% 13.80% 0.00% 0.00% 0.00% 21.13% 15.90% 20.77%
Subtotal Operating Expenses  Total Departmental Expenses	\$ 65,634 286,729	\$ 502,507 1,966,077	\$	-	\$	436,874 1,679,348	13.06% 14.58%

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### Palmdale Water District 2023 Water Use Efficiency Budget For the Two Months Ending Tuesday, February 28, 2023

	Δ	YTD CTUAL		RIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2023		2023	2023	REMAINING	USED
Personnel Budget:							
1-07-4000-000 Salaries	\$	23,668	\$	190,250		\$ 166,582	12.44%
1-07-4000-100 Overtime	•	1,341	•	10,500		9,159	12.78%
Subtotal (Salaries)	\$	25,009	\$	200,750		\$ 175,741	12.46%
Employee Benefits							
1-07-4005-000 Payroll Taxes		2,538		15,500		12,962	16.37%
1-07-4010-000 Health Insurance		6,618		34,000		27,382	19.47%
1-07-4015-000 PERS		2,339		23,750		21,411	9.85%
Subtotal (Benefits)	\$	11,495	\$	73,250	\$ -	\$ 61,755	15.69%
Total Personnel Expenses	\$	36,504	\$	274,000	\$ -	\$ 237,496	13.32%
OPERATING EXPENSES:							
1-07-4050-000 Staff Travel	\$	_	\$	2,732		\$ 2,732	0.00%
1-07-4060-000 Staff Conferences & Seminar	•	_	·	3,257		3,257	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training		-		5,463		5,463	0.00%
1-07-4190-400 Public Relations - Contests		-		3,257		3,257	0.00%
1-07-4190-500 Public Relations - Education Programs		-		50,000		50,000	0.00%
1-07-4190-900 Public Relations - Other		120		5,463		5,343	2.20%
1-07-6300-100 Supplies - Misc.		-		10,000		10,000	0.00%
Subtotal Operating Expenses	\$	120	\$	80,172	\$ -	\$ 80,052	0.15%
Total Departmental Expenses	\$	36,624	\$	354,172	\$ -	\$ 317,548	10.34%

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### Palmdale Water District 2023 Human Resources Budget

For the Two Months Ending Tuesday, February 28, 2023

	 YTD ACTUAL 2023	DRIGINAL BUDGET 2023	ADJ	USTMENTS 2023	BUI	USTED DGET AINING	PERCENT USED
Personnel Budget:							
1-08-4000-000 Salaries 1-08-4000-100 Salaries - Overtime 1-08-4000-200 Salaries - Intern Program Subtotal (Salaries)	\$ 34,241 565 - 34,806	383,750 5,250 54,000 443,000	\$	-	5	19,509 4,685 54,000 08,194	8.92% 10.76% 0.00% 7.86%
Employee Benefits 1-08-4005-000 Payroll Taxes 1-08-4010-000 Health Insurance 1-08-4015-000 PERS Subtotal (Benefits)	\$ 3,518 2,400 2,900 8,819	\$ 34,500 42,250 34,250 111,000	\$	-	3	30,982 39,850 31,350 02,181	10.20% 5.68% 8.47% 7.94%
Total Personnel Expenses	\$ 43,625	\$ 554,000	\$	-	\$ 51	0,375	7.87%
OPERATING EXPENSES:  1-08-4050-000 Staff Travel  1-08-4060-000 Staff Conferences & Seminars  1-08-4070-000 Employee Expense  1-08-4095-000 Employee Recruitment  1-08-4100-000 Employee Retention  1-08-4120-100 Training-Safety  1-08-4120-200 Training-Speciality  1-08-4121-000 Safety Program  1-08-4165-000 Membership/Subscriptions  1-08-4165-100 HR/Safety Publications  1-08-6300-500 Supplies - Safety  Subtotal Operating Expenses	\$ - 8,398 964 - - - 150 - 2,155	\$ 1,576 1,576 80,000 8,000 4,500 35,000 15,000 1,051 1,681 1,051 30,978	\$		3 1	1,576 1,576 1,576 71,602 7,036 4,500 15,000 1,051 1,531 1,051 28,823	0.00% 0.00% 10.50% 12.05% 0.00% 0.00% 0.00% 8.92% 0.00% 6.96%
Total Departmental Expenses	\$ 55,292	\$ 734,412	\$	-	\$ 67	79,120	7.53%

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#### Palmdale Water District 2023 Information Technology Budget For the Two Months Ending Tuesday, February 28, 2023

	 YTD ACTUAL 2023	ORIGINAL BUDGET 2023	AD.	JUSTMENTS 2023	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:							
1-09-4000-000 Salaries	\$ 79,398	\$ 714,000	\$	_	\$	634,602	11.12%
1-09-4000-100 Overtime	699	6,500				5,801	10.76%
Subtotal (Salaries)	\$ 80,098	\$ 720,500	\$	-	\$	640,402	11.12%
Employee Benefits							
1-09-4005-000 Payroll Taxes	8,049	59,250				51,201	13.59%
1-09-4010-000 Health Insurance	32,386	94,500				62,114	34.27%
1-09-4015-000 PERS	7,859	89,500				81,641	8.78%
Subtotal (Benefits)	\$ 48,294	\$ 243,250	\$	-	\$	194,956	19.85%
Total Personnel Expenses	\$ 128,392	\$ 963,750	\$	-	\$	835,358	13.32%
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  1-09-4235-445 Maibt & Repair - Telemetry  1-09-4270-000 Telecommunications  1-09-6300-400 Supplies - Telemetry  1-09-6450-110 Equipment - GF Signet Flow Meters	\$ 90,693 - - 21,426	\$ 3,257 10,927 308,148 2,732 5,568 125,129 1,500 7,719			\$	3,257 10,927 217,456 2,732 5,568 103,704 1,500 7,719	0.00% 0.00% 29.43% 0.00% 0.00% 17.12% 0.00%
1-09-7000-100 Leases - Equipment	9,380	56,877				47,497	16.49%
1-09-8000-100 Computer Equipment - Computers	1,075	45,705				44,630	2.35%
1-09-8000-200 Computer Equipment - Laptops	748	45,705				44,957	1.64%
1-09-8000-300 Computer Equipment - Monitors	7-10	12,188				12,188	0.00%
1-09-8000-500 Computer Equipment - Printer Supplies	_	2,539				2,539	0.00%
1-09-8000-550 Computer Equipment - Telephony	_	3,047				3,047	0.00%
1-09-8000-600 Computer Equipment - Other	1,305	30,470				29,165	4.28%
1-09-8000-650 Computer Equipment - Warranty & Support	1,000	15,235				15,235	0.00%
1-09-8100-100 Computer Software - Maint. and Support	81,273	277,944				196,671	29.24%
1-09-8100-150 Computer Software - Dynamics GP Support	273	42,025				41,752	0.65%
1-09-8100-200 Computer Software - Software and Upgrades	20,788	21,013				225	98.93%
Subtotal Operating Expenses	\$ 226,960	\$ 1,017,727	\$	-	\$	790,767	22.30%
Total Departmental Expenses	\$ 355,352	\$ 1,981,477	\$		\$	1,626,125	17.93%

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### Palmdale Water District

# 2023 Customer Care Budget For the Two Months Ending Tuesday, February 28, 2023

	 YTD ACTUAL	(	ORIGINAL BUDGET	AD.	JUSTMENTS		DJUSTED BUDGET	PERCENT
	 2023		2023		2023	R	EMAINING	USED
Personnel Budget:								
1-10-4000-000 Salaries	\$ 141,160	\$	1,134,250			\$	993,090	12.45%
1-10-4000-100 Overtime	765	·	7,000			·	6,235	10.93%
Subtotal (Salaries)	\$ 141,925	\$	1,141,250	\$	-	\$	999,325	12.44%
Employee Benefits								
1-10-4005-000 Payroll Taxes	12,198		87,500				75,302	13.94%
1-10-4010-000 Health Insurance	69,974		227,500				157,526	30.76%
1-10-4015-000 PERS	11,288		121,250				109,962	9.31%
Subtotal (Benefits)	\$ 93,460	\$	436,250	\$	-	\$	342,790	21.42%
Total Personnel Expenses	\$ 235,385	\$	1,577,500	\$	-	\$	1,342,115	14.92%
OPERATING EXPENSES:								
1-10-4050-000 Staff Travel	\$ -	\$	2,101			\$	2,101	0.00%
1-10-4060-000 Staff Conferences & Seminars	-		3,257				3,257	0.00%
1-10-4155-000 Contracted Services	1,250		26,686				25,436	4.68%
1-10-4230-110 Maintenance & Repair-Office Equipment	-		203				203	0.00%
1-10-4250-000 General Material & Supplies	288		5,078				4,791	5.67%
1-10-4260-000 Business Forms	-		1,051				1,051	0.00%
Subtotal Operating Expenses	\$ 1,537	\$	38,376	\$	-	\$	36,839	4.01%
Total Departmental Expenses	\$ 236,922	\$	1,615,876	\$	-	\$	1,378,954	14.66%

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

**New and Replacement Capital Projects** 

		The Walla Replacement Capital Frojects			Approved Bo	ard / Manager	Payments Approved to	Contract	Through Doc														2024
Budget Ye	r Project	Project Title	Project Type	Contractor	Approved Bo Contract Amount	Approval	Date	Balance	Through Dec. 2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490	04/26/2017	330,359	97,131	330,359													-	
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors			35,742	-	35,742													-	
2021	12-606	Spec 1206 - WM Repl in Division and Avenue Q	Replacement Cap.				80,763	-	80,763													-	i
	12-606	Spec 1206 - WM Repl in Division and Avenue Q (Bond Fund)	Replacement Cap.	Toro Enterprises, Inc	2,243,362		2,289,079	(45,717)	2,174,625	114,454												114,454	
2018	18-410	PRV Replacement - 40th ST E (Bypass)	General Project				9,852	-	9,852													-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				8,418	-	5,021	790	2,607											3,397	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			305,963	-	-		305,963											305,963	
2018	18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028													-	
2019	19-601	Spec 1901 - ML Replace Ave P					4,066	-	4,066													-	
	19-601	Spec 1901 - ML Replace Ave P		Cedro Construction, Inc.	434,289		429,754	4,535	429,754													-	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.				6,784	-	6,784													-	
	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan (Bond Fund)	Replacement Cap.	Christensen Bros	669,886		701,848	(31,962)														-	
2020	20-606	2800 Zone Velocity Deficiency	General Project				9,183	-	720		8,463											8,463	
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.				-		-													-	i
2020	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.				5,550	-	5,550	5 440	4.020												
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				140,310	-	130,854	5,419	4,038											9,456	
2020	20-611	2020 Meter Exchange Program	General Project				49,418 20,040	-	49,418 20,040													-	
2020 2020	20-615	2020 Soft Start Repl Program 25th ST Booster #3 Rehab	General Project  General Project				13,259	-	13,259													-	
2020	20-622	Well 36 Design & Const.	General Project				85,729		84,762	505	461											967	1
2020	20-622	Well 36 Design & Const.  Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	612,656		433,027	179,629	376,182	56,846	401											56,846	
	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,073,913		1,548,555	525,358	1,548,555	30,040												50,040	
2020	20-623	AMI Meter System	General Project	Ziii iiidastiies, iiie	2,073,313		15,000	323,530	15,000													_	<u></u>
2020	20-625	WM Repl - 5th ST & Q1 thru Q5	General Froject				9,091	-	8,431	660												660	<u> </u>
2020	20-625	WM Repl - 5th ST & Q1 thru Q5		J.Vega Engineering, Inc.	301,400		294,458	6,942		286,330	8,128											294,458	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project		,		1,640		1,640	=/	-,											,,	1
2021	21-600	2021 Soft Start Replacement Program	Replacement Cap.				13,231	-	13,231													-	
2021	21-601	2021 Booster Building Rehab					15,900		15,900													-	1
2021	21-602	Repl Brine Storage Tanks - Wells	Replacement Cap.				52,438	-	52,438													-	
2021	21-607	Design 16" WM Ave P Well #8A					10,139	-	9,910	229												229	1
2021	21-609	Design WM from 16"to24" Ave S					2,000		2,000													-	
2021	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.				16,798	-	16,798													-	
	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.	J.Vega Engineering, Inc.	140,574		-	140,574	133,546		7,029											7,029	
2021	21-613	Palmdale Ditch Conversion	General Project				90,296	-	90,296													-	
2021	21-615	IPS Pump-Check Valve WTP	Replacement Cap.				28,467	-	28,467													-	
2021	21-616	Booster #1 45th St Rotating Assembly	Replacement Cap.				21,786	-	21,786													-	
2021	21-617	WTP - NaOCL Repl System	Replacement Cap.				546,416	-	4,047	98,272	444,098											542,370	
2021	21-618	Repair Well #14	General Project				157,026	-	157,026													-	
2021	21-619	Roof Repl Well #3					1,913	-	1,913													-	
2021	21-703	Main Office - Stucco Repair	General Project				217,772	-	26,248	190,424	1,100											191,524	i
2022	22-601	Des&Const WM @Pearblossom 53rd	General Project				2,820	-	2,820													-	
2022	22-602	Design WM Repl @10th to R4	General Project				2,280	-	2,280													-	
2022	22-604	Des&Const WM Repl Sierra Hwy	General Project				2,220	-	2,220													-	
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project				5,400	-	5,400													-	
2022	22-607 22-609	Well 2A Generator Upgrade TOC Analyzer	General Project  Replacement Cap.	Shimadzu Scientific			6,166 51,203	-	6,166 51,203													-	
	22-610	Repair Well #8 Pump	General Project	Jillinauzu Julentini			50,467	-	50,467													-	
2022	22-610	Repair Well #32 Pump	General Project				178,149	-	178,149														1
2022	22-612	Service Line Replacement @ 20th and Avenue R (Qty. 4)	General Project	Internal - Crew			29,446	-	29,446													-	
2022	22-613	Repair Well #3 Motor	General Project	memai ciew			12,728		12,728														1
2022	22-615	Repair Well #26 Pump	General Project				134,313	-	134,313														
2022	22-616	Plm Ditch Improvements (Yr 3)	General Project				15,001	-	15,001													-	1
2022	22-618	Repair Well #23	General Project				10,922	_	10,922													-	
2022	22-621	Repair Well #33	,				86,960	-	86,960													-	1
2022	22-622	Well 15 Design & Construct Discharge Basin					50,437	-	-	1,490	48,947											50,437	
2022	22-626	Repair Well #15	General Project				86,770	-	61,070	25,700	-,											25,700	1
2022	22-629	WTP - Design & Const. Chemical Feed Lines	General Project				34,636	-	9,570	4,646	20,420											25,066	
2022	22-631	Replace Main Office HVAC Unit	General Project				7,353	-	7,353													-	1
			-				-	-	-													-	1
							0.700.000	c=c .c:	7.000.000	700	051.051											4.00= 0.0	
			Sub-Totals:		6,903,570		8,796,369	8/6,491	7,299,925	785,764	851,254	-	-		-	-	-	-	-	-	-	1,637,018	-

### <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.														2024
udget Yea	r Project	Project Title	Project Type	Contractor	<b>Contract Amount</b>	Approval	Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	Carryove
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													-	
		Paid by General Fund		Kennedy/Jenks			-	-	-													-	
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		65,569	-	65,569													-	
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		15,900	-	15,900													-	
2021	21-500	Alpine Springs Grant Funding			-		4,075	-	4,075													-	
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			159,522	-	138,315	17,756	3,452											21,208	A
	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	39,000		9,500											9,500	
	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,759,345	-	450	1,748,735	10,160											1,758,895	A
2022	22-410	2022 GIS Enhancements	Expense	ESRI			53,900	-	53,900													-	
2022	22-65x	Pure Water AV - General Expense					9,380	-	5,035	4,345												4,345	
		Pure Water AV - (Bonds)		Stantec	3,000,000		1,649,944	1,350,056	728,266	921,679												921,679	
		Pure Water AV - Project Review (Bonds)		NWRI			28,238	-	28,238													-	
					-		-	-	-													-	
			Sub-Totals:		4.627.000		3.858.896	2.962.118	1.143.270	2.692.515	23.112											2.715.626	1

### **New and Replacement Equipment**

					Approved	Poord / Manager	Payments Approved to	Contract	Through Dec.														2024
Budget Yea	r Project	Project Title	Project Type	Contractor	Contract Amount	Approval	Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	Carryover
2022	22-630	Boardroom Audio/Visual Rehab	Equipment						- 66,799													- 1	
2022	22-620	Chlorine Analyzer @ Underground					5,771	-	5,771													- 1	
2023	23-700	Office Furniture Replacement (Ergonomics)					29,773		-		29,773											29,773	i
			Sub-Totals:				35.544		72.570	_	29.773		_		-	_	_	_	_		_	29.773	_

### **Water Quality Fee Funded Projects**

							Payments																
	Work				Approved	Board / Manager	Approved to	Contract	Through Dec.														2024
<b>Budget Yea</b>	r Order	Project Title	Project Type	Vendor/Supplier	Contract Amount	Approval	Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	Carryover
2022	22-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	304,920	-	145,200	159,720												159,720	
2023	23-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	-	-	-													-	
2023	23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-	-													-	
			Sub-Totals:		_		304 920		145 200	159 720	-	_	-	_	-	-	_	_	-	_	-	159 720	-

= Projects that originated from 2013 WRB Funds
= Project had additional funding paid out by the general fund to complete.
= Project is now deemed complete with no further expense.
= Projects paid by 2018 WRB Funds
= Projects paid by 2021 WRB Funds

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Total
Total Approved Contracts to Date	11,530,570													
Total Payments on Approved Contracts to Date	12,690,809													
Total Contract Balance to Date	3,838,609													
Non-Operating Capital Expenditures (Paid)		3,478,279	904,138	-	-	-	-	-	-	-	-	-	-	4,382,417
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-		-	-	-
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 Funding Through Budgeted Non-Operating Capital Ex.	4,382,417	3,478,279	904,138	-	-		-	-	-		-	-		4,382,417

### Water Revenue Bond - Series 2021A

Updated: March 15, 2023

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	701,848	30,611	(701,848)
		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	433,027	179,629	(433,027)
W36-Const	20-622	Well 36 - Design & Construction (Zim Industries)	-	2,073,913	1,548,555	525,358	(2,073,913)
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)	-	3,000,000	1,649,944	1,350,056	299,889
PRWAP-RVW	22-650	Palmdale Regional Water Augmentation Program (NWRI)	-		28,238	(28,238)	56,475
WM-AVE_P	19-601	Spec 1901 - Water Main Replacement Avenue P (Cedro)	-	434,289	429,754	4,535	425,218
WM-STAN	12-606	Spec 1206 - WM Repl Division/Q (Toro)	-	172,117	172,117	-	172,117
WM-Q10	21-610	WM Repl - Avenue Q10 (J.Vega)	-	140,574	140,574	-	140,574
WM-5th	20-625	WM Repl - 5th ST & Q1 thru Q5 (J.Vega)	-	301,400	286,330	15,070	271,260
ALT-VALVE	18-606	45th St Tank Site - Altitude Valve Repl (Cedro)	-		305,963	(305,963)	611,927
			-		-	-	-
			-		-	-	-
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	\$ 8,071,792	\$ 6,300,734	\$ 1,771,058	\$ 8,423,865
		2021A Water Revenue Bonds - Unallocated Funds:		\$ 2,187,784			
		2021A Water Revenue Bonds - Remaining Funds to payout:			\$ 3,958,842		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
33	J. Vega Engineering, Inc.	Feb 7, 2023	Retention	WM-Q10	7,028.71
33	Cedro Construction, Inc	Feb 7, 2023	PP #1	ALT-VALVE	305,963.36
32	Stantec Consulting Services, Inc.	Jan 26, 2023	2008254	PRWAP-MGMT	243,859.38
32	Toro Enterprises, Inc	Jan 26, 2023	RET11611	WM-STAN	114,453.94
32	Hazen and Sawyer - Design Engineers	Jan 26, 2023	20182-000-20	W36-Design	38,097.00
31	Stantec Consulting Services, Inc.	Jan 12, 2023	2008254	PRWAP-MGMT	413,707.95
30	J. Vega Engineering, Inc.	Jan 9, 2023	PP #1 20-625	WM-5th	286,330.00
30	Stantec Consulting Services, Inc.	Jan 9, 2023	2025940	PRWAP-MGMT	264,111.45
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-19	W36-Design	13,240.00
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-18	W36-Design	5,508.50
29	Zim Industries Inc.	Dec 22, 2022	PB #3	W36-Const	569,956.78
28	J. Vega Engineering, Inc.	Dec 5, 2022	21-610-1	WM-Q10	133,545.57
27	National Water Research Institute - Project Review	Nov 23, 2022	2022-1073	PRWAP-RVW	28,237.50
26	Hazen and Sawyer - Design Engineers	Nov 15, 2022	20182-000-17	W36-Design	17,383.25
25	Stantec Consulting Services, Inc.	Oct 18, 2022	1980772	PRWAP-MGMT	244,781.25
25	Hazen and Sawyer - Design Engineers	Oct 18, 2022	20182-000-16	W36-Design	54,924.25
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-RET	SIERRA	35,098.53
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-06	SIERRA	3,107.03
23	Zim Industries Inc.	Sep 29, 2022	PB#2	W36-Const	173,390.20
22	Cedro Construction, Inc	Sep 12, 2022	PP#3	WM-AVE_P	51,998.33
21	Stantec Consulting Services, Inc.	Sep 1, 2022	1968737	PRWAP-MGMT	199,204.14
21	Zim Industries Inc.	Sep 1, 2022	PB#1	W36-Const	81,612.12
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-15	W36-Design	540.00
21	Hazen and Sawyer - Design Engineers	Sep 1, 2022	20182-000-14	W36-Design	4,360.00
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1958027	PRWAP-MGMT	189,393.03
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1939351	PRWAP-MGMT	94,887.28
19	Cedro Construction, Inc	Jul 26, 2022	PP#2	WM-AVE_P	230,815.80
18	Hazen and Sawyer - Design Engineers	Jul 12, 2022	20182-000-13	W36-Design	7,359.50
16	Toro Enterprises, Inc	Jun 30, 2022	15723 A2	WM-STAN	57,663.35
15	Cedro Construction, Inc	Jun 16, 2022	PP#1	WM-AVE_P	146,939.54

14	Hazen and Sawyer - Design Engineers	Jun 1, 2022	20182-000-12	W36-Design	26,815.50
13	Hazen and Sawyer - Design Engineers	May 9, 2022	20182-000-11	W36-Design	27,217.00
12	Zim Industries Inc.	Apr 21, 2022	Materials	W36-Const	723,596.00
11	Hazen and Sawyer - Design Engineers	Apr 6, 2022	20182-000-10	W36-Design	7,310.00
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
		<u> </u>			

# PALMDALE WATER DISTRICT BOARD MEMORANDUM

**DATE:** March 16, 2023 **March 21, 2023** 

TO: FINANCE COMMITTEE Committee Meeting

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

RE: AGENDA ITEM 5.1 – REPORTS

#### **Discussion:**

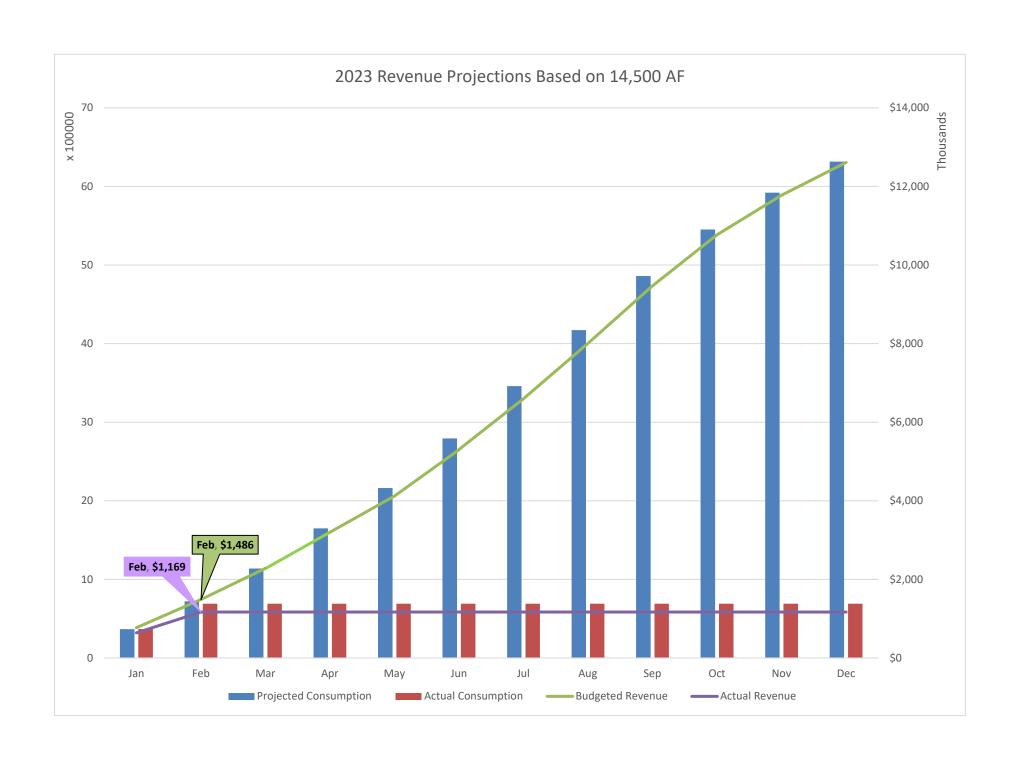
Presented here are financial-related items for your review.

1. Accounts receivable overview.

a. Shown below is the makeup of the various account types that have past due balances over 60 days with amounts greater than \$50.00. This includes their current outstanding balances as part of the total.

_	Accounts	Outstanding	Over 90 Days	
Commercial/Industrial	10	\$7,636	\$178	
Multi-Family Residential	7	\$7,561	\$329	
Single Family Residential	1,074	\$315,018	\$38,358	
SFR (Jan 2023)	1,127	\$342,494	\$56,888	

- b. Staff continues efforts to work with the customers and offer payment arrangements to encourage payment on outstanding balances. Currently, we have 21 arrangements as of February 28. The amount in an arrangement is \$37,733 with \$24,357 already collected and \$13,376 outstanding.
- 2. Revenue Projections (attachment):
  - a. Revenue projections for 2023 based on selling 14,500 AF shown as of February 28, revenue is behind projections by approximately \$316,414. This amount has the drought surcharge included.
- 3. The 2023 Rate Assistance Program is completely full. Initial qualified applicants as of March 15 are 695 with 448 seniors, 13 veterans, and 234 low-income. There are currently 5 spots reserved if applicants had submitted paperwork and were missed during the process review.



### PALMDALE WATER DISTRICT

Debt Service Coverage (\$000s)

	Audited 2019	Audited 2020	Audited 2021	Jan 2022 - Dec 2022	Feb 2022 - Jan 2023	Mar 2022 - Feb 2023
OPERATING REVENUES	25,166	27,653	30,361	31,394	31,547	31,670
Rate Stabilization Fund		(100)	(100)	(146)		
	25,166	27,553	30,261	31,248	31,547	31,670
OPERATING EXPENSES						
Gross operating expenses	25,092	25,282	28,492	29,189	28,318	28,375
Overhead adjustment	(1,049)	(558)	281			
SWP Fixed operations and maint	(23)	(38)	(26)	(33)	(33)	(32)
Non-Cash Related OPEB Expense	(865)	(1,171)	(894)			
Capital portion included above						
TOTAL EXPENSES	23,155	23,516	27,853	29,157	28,286	28,342
NET OPERATING REVENUES	2,010	4,037	2,408	2,092	3,262	3,328
NON-OPERATING REVENUE						
Ad valorem property taxes	2,508	2,409	2,502	3,477	3,635	3,699
Interest income	452	171	121	138	126	113
Capital improvement fees	624	1,235	5,248	2,318	2,327	2,450
Other income	72	43	88	369	376	407
TOTAL NON-OPERATING INCOME	3,656	3,859	7,958	6,302	6,464	6,669
NET REV AVAILABLE FOR DEBT SERVICE	5,666	7,896	10,366	8,394	9,726	9,997
NET DEBT SERVICE						
2012 Issue - Bank of Nevada	1,373	1,261	1,373	1,374	1,374	1,374
2013A Water Revenue Bond	2,346	2,346	1,845	1,373	1,373	1,373
2018A Water Revenue Bond	569	569	569	821	821	821
2020 Private Placement			279	308	308	308
2020 Water Revenue Refunding Bond			160	553	553	553
2021 Water Revenue Bond				300	300	300
2021 Water Revenue Refunding Bond				368	368	368
2017 Capital Lease	179	179	179			
2022 Capital Lease				527	527	527
TOTAL DEBT SERVICE	4,467	4,355	4,406	5,624	5,624	5,624
DEBT SERVICE COVERAGE	1.27	1.81	2.35	1.49	1.73	1.78
NET REV AVAILABLE AFTER D/S	1,199	3,541	5,960	2,770	4,102	4,373



A Financial Services Company

## Safe and Sound

### One of the Top Performing Banks in the Nation



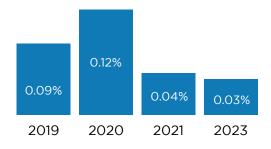






### **Pristine Credit Quality**

NonPerforming Assets (NPA) to Total Assets Ratio





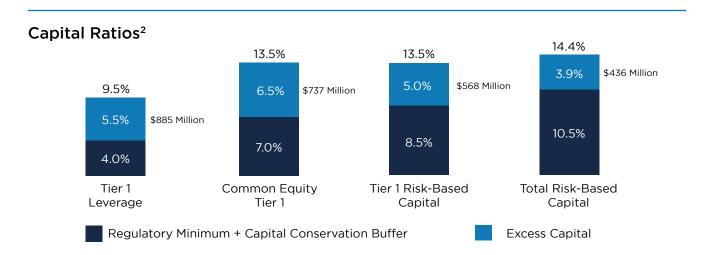
Seven of the last ten years the Bank has experienced net recoveries.



Over the last ten years the Bank experienced \$20.5 million in net recoveries.

### Liquidity

The Bank has ample liquidity, as reflected by our loans to total deposits and customer repurchase ratio of only 68%.



**a** Equal Housing Lender | Member FDIC