



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

April 13, 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, APRIL 18, 2023

1:30 p.m.

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDER LLP
Attorneys

NOTE: 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.

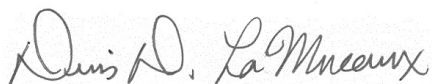
PUBLIC COMMENT GUIDELINES: The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to carry out its meeting will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

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

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



- 4.1) Consideration and possible action on approval of minutes of meeting held March 21, 2023.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of March 2023. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for March 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) Payment transactions by type.
 - d) Billing and collection statistics.
 - 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/dh

**PALMDALE WATER DISTRICT
BOARD MEMORANDUM**

DATE: April 13, 2023 **April 18, 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
MARCH 2023. (FINANCIAL ADVISOR EGAN)***

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

Enclosures

**PALMDALE WATER DISTRICT
MAJOR ACCOUNT ACTIVITY
February to March 2023**

1-00-0120-000 UBS Money Market Account General (SS 11469)

Balance @	03/31/2023	4,757,924.59
	02/28/2023	<u>4,619,901.24</u>
	Increase/(Decrease)	<u><u>138,023.35</u></u>

Month-to-Month Activity

Taxes received	40,130.90
Transfer from SS 11432	2,357,577.93
Transfer to Citizens (Payables Coverage)	(600,000.00)
Bond Payments Issued	(1,672,734.37)
Interest/Market Adjustment	<u>13,048.89</u>
	<u><u>138,023.35</u></u>

1-00-1110-000 UBS Money Market Account Capital (SS 11475)

Balance @	03/31/2023	1,445,270.29
	02/28/2023	<u>1,437,190.46</u>
	Increase/(Decrease)	<u><u>8,079.83</u></u>

Month-to-Month Activity

Interest/Market Adjustment	<u>8,079.83</u>
	<u><u>8,079.83</u></u>

1-00-0125-000 UBS Access Account General (SS 11432)

Balance @	03/31/2023	5,671,234.44
	02/28/2023	<u>8,014,329.71</u>
	Increase/(Decrease)	<u><u>(2,343,095.27)</u></u>

Month-to-Month Activity

Transfer to SS 11469	(2,357,577.93)
Interest/Market Adjustment	<u>14,482.66</u>
	<u><u>(2,343,095.27)</u></u>

1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted

Balance @	03/31/2023	731,318.37
	02/28/2023	<u>728,726.01</u>
	Increase/(Decrease)	<u><u>2,592.36</u></u>

Month-to-Month Activity

Interest/Market Adjustment	<u>2,592.36</u>
	<u><u>2,592.36</u></u>

**PALMDALE WATER DISTRICT
MAJOR ACCOUNT ACTIVITY
Q4-2022 to Q1-2023**

1-00-0120-000 UBS Money Market Account General (SS 11469)

Balance @	03/31/2023	4,757,924.59
	12/31/2022	<u>5,209,968.61</u>
	Increase/(Decrease)	<u><u>(452,044.02)</u></u>

Month-to-Month Activity

Taxes received	1,392,501.38
Taxes received - RDA Pass through	417,797.56
Transfer from SS 11475	111,312.00
Transfer from SS 11432	2,357,577.93
Wire Payment - ICS (Sediment Removal)	(1,748,184.68)
Transfer to Citizens (Payables Coverage)	(1,350,000.00)
Bond Payments Issued	(1,672,734.37)
Interest/Market Adjustment	39,686.16
	<u><u>(452,044.02)</u></u>

1-00-1110-000 UBS Money Market Account Capital (SS 11475)

Balance @	03/31/2023	1,445,270.29
	12/31/2022	<u>2,061,928.79</u>
	Increase/(Decrease)	<u><u>(616,658.50)</u></u>

Month-to-Month Activity

Transfer to SS 11469	(111,312.00)
Transfer to SS 11432	(1,141,322.00)
Capital Improvement Fee received	616,144.00
Interest/Market Adjustment	19,831.50
	<u><u>(616,658.50)</u></u>

1-00-0125-000 UBS Access Account General (SS 11432)

Balance @	03/31/2023	5,671,234.44
	12/31/2022	<u>6,838,104.03</u>
	Increase/(Decrease)	<u><u>(1,166,869.59)</u></u>

Month-to-Month Activity

Transfer to SS 11469	(2,357,577.93)
Transfer from SS 11475	1,141,322.00
Interest/Market Adjustment	49,386.34
	<u><u>(1,166,869.59)</u></u>

1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted

Balance @	03/31/2023	731,318.37
	12/31/2022	<u>725,174.56</u>
	Increase/(Decrease)	<u><u>6,143.81</u></u>

Month-to-Month Activity

Interest/Market Adjustment	6,143.81
	<u><u>6,143.81</u></u>

**PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
March 31, 2023**

March 2023

February 2023

December 2022

	<u>March 2023</u>		<u>February 2023</u>		<u>December 2022</u>	
Federal Agency Obligations	6,281,001.02	50.97%	8,703,207.26	59.30%	7,749,428.13	48.05%
Negotiable Certificates of Deposit	5,012,390.19	40.67%	4,351,689.42	29.65%	4,628,828.33	28.70%
Local Agency Investment Fund (LAIF)	12,844.46	0.10%	12,844.46	0.09%	12,777.71	0.08%
	<u>11,306,235.67</u>		<u>13,067,741.14</u>		<u>12,391,034.17</u>	
Cash and Cash Equivalents	980,676.42	7.96%	1,567,270.21	10.68%	3,701,231.97	22.95%
Accrued Interest	36,841.37	0.30%	41,160.82	0.28%	35,281.91	0.22%
	<u>12,323,753.46</u>		<u>14,676,172.17</u>		<u>16,127,548.05</u>	

**PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
March 31, 2023**

		<u>March 2023</u>	<u>February 2023</u>	<u>December 2022</u>			
CASH							
1-00-0103-100	Citizens - Checking	(34,657.85)	(200,504.25)	970,675.41			
1-00-0103-200	Citizens - Refund	200.00	-	-			
1-00-0103-300	Citizens - Merchant	252,197.80	308,782.62	307,677.14			
	Bank Total	217,739.95	108,278.37	1,278,352.55			
1-00-0110-000	PETTY CASH	300.00	300.00	300.00			
1-00-0115-000	CASH ON HAND	5,400.00	5,400.00	5,400.00			
	TOTAL CASH	223,439.95	113,978.37	1,284,052.55			
INVESTMENTS							
1-00-0135-000	Local Agency Investment Fund	12,844.46	12,844.46	12,777.71			
1-00-0120-000 UBS Money Market Account General (SS 11469)							
	UBS USA Core Savings	250,405.44	49,972.01	-			
	UBS RMA Government Portfolio	501,778.68	988,259.14	2,384,449.27			
	UBS Bank USA Deposit Account	518,278.64	250,798.08	4,458.20			
	Accrued interest	15,598.43	6,272.91	4,952.96			
		1,286,061.19	1,295,302.14	2,393,860.43			
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912796U31	US Treasury Bill	03/23/2023			-	249,342.50	247,672.50
912797FP7	US Treasury Bill	06/20/2023		550,000	544,478.00	541,904.00	-
91282CBU4	US Treasury Note	03/31/2023	0.125	-	-	298,875.00	296,928.00
91282CBX8	US Treasury Note	04/30/2023	0.125	500,000	498,305.00	496,125.00	493,125.00
91282WE6	US Treasury Note	11/15/2023	2.750	700,000	691,250.00	-	-
				1,750,000	1,734,033.00	1,586,246.50	1,037,725.50
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	Beal Bank	02/08/2023	3.350		-	-	249,805.00
	Servisfirst	02/21/2023	1.600		-	-	241,150.58
	Encore Bank	02/24/2023	1.800		-	-	249,147.50
	BMW Bank of NA	02/28/2023	1.650		-	-	49,797.00
1	Truist BK	03/23/2023	4.100		-	249,962.50	250,005.00
2	Safra National	04/28/2023	1.500	250,000	249,335.00	248,797.50	247,827.50
3	Membersource Cr Un	05/04/2023	4.600	240,000	239,930.40	240,057.60	240,357.60
4	Homestreet Bank	06/02/2023	4.500	250,000	249,802.50	249,937.50	250,292.50
5	Charles Schwab Bank	07/25/2023	4.600	250,000	249,630.00	249,797.50	-
6	Beal Bank	08/16/2023	4.700	250,000	249,665.00	249,800.00	-
8	Lyons National Bank	12/07/2023	4.850	250,000	249,510.00	250,000.00	-
9	Liberty Federal Credit	03/08/2024	5.100	250,000	249,957.50	-	-
					1,740,000	1,737,830.40	1,738,352.60
	Acct. Total				4,757,924.59	4,619,901.24	5,209,968.61
1-00-1110-000 UBS Money Market Account Capital (SS 11475)							
	UBS Bank USA Deposit Account				407.44	397.45	25,284.77
	Accrued interest				1,447.68	361.65	1,791.92
					1,855.12	759.10	27,076.69
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912796133	US Treasury Bill	02/23/2023			-	-	496,990.00
9127996ZD4	US Treasury Bill	11/30/2023		588,000	570,589.32	566,873.16	563,780.28
91282CCU3	US Treasury Note	08/31/2023	0.125	635,000	623,068.35	619,645.70	615,829.35
					1,223,000	1,193,657.67	1,186,518.86
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	Customers Bank	01/30/2023	2.710		-	-	108,872.47
	Medallion Bank	02/06/2023	1.600		-	-	249,380.00
1	Valleystar Credit Union	08/17/2023	4.800	250,000	249,757.50	249,912.50	-
					250,000	249,757.50	358,252.47
	Acct. Total				1,445,270.29	1,437,190.46	2,061,928.79

1-00-0125-000 UBS Access Account General (SS 11432)							
UBS Bank USA Deposit Account					479.01	412,206.84	4,939.47
UBS RMA Government Portfolio					-	-	-
Accrued interest					13,021.54	28,384.15	26,975.88
					13,500.55	440,590.99	31,915.35
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
9127965S34	US Treasury Bill	01/26/2023			-	-	748,140.00
912796YL7	US Treasury Bill	03/16/2023			-	748,605.00	-
912796U31	US Treasury Bill	03/23/2023			-	498,685.00	495,345.00
912797FN2	US Treasury Bill	06/13/2023		500,000	495,510.00	493,115.00	-
912796YH6	US Treasury Bill	09/07/2023		500,000	489,830.00	487,700.00	484,985.00
91282CBD2	US Treasury Note	12/31/2022	0.125		-	-	500,000.00
912828Z86	US Treasury Note	02/15/2023	1.375	-	-	-	498,290.00
912828ZD5	US Treasury Note	03/15/2023	0.500		-	1,347,840.00	1,339,713.00
91282CAK7	US Treasury Note	09/15/2023	0.125	1,000,000	979,650.00	974,020.00	968,630.00
91282CAK7	US Treasury Note	09/15/2023	0.125	800,000	783,720.00	779,216.00	-
912828B66	US Treasury Note	02/15/2024	2.750	615,000	604,600.35	601,260.90	-
					3,415,000	3,353,310.35	5,930,441.90
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	Apple Bank	01/17/2023	2.050		-	-	228,771.00
	BLC Community	02/28/2023	0.800		-	-	149,205.00
1	Barclays Bank	04/27/2023	1.150	200,000	199,482.00	199,044.00	198,256.00
2	Toyota Financial Svg Bk	05/01/2023	1.550	175,000	174,492.50	174,126.75	173,467.00
3	CommunityWide Fed	08/30/2023	3.000	188,000	186,432.08	186,232.80	186,185.80
4	Leaders Credit	08/30/2023	3.100	188,000	186,509.16	186,315.52	186,309.88
5	Wasatch Peaks	09/07/2023	3.200	175,000	173,622.75	173,463.50	173,470.50
6	Wells Fargo bank	09/25/2023	4.700	225,000	224,574.75	224,646.75	225,243.00
7	Bank of China	09/29/2023	4.650	250,000	249,460.00	249,530.00	250,177.50
8	Nexbank SSB	12/20/2023	5.250	250,000	250,180.00	-	-
9	Truist Bank	01/02/2024	5.100	250,000	249,912.50	-	-
10	Bank of India	02/07/2024	5.050	250,000	249,785.00	249,937.50	-
11	UBS Bank USA Salt Lake	03/08/2024	5.100	160,000	159,972.80	-	-
					2,311,000	2,304,423.54	1,643,296.82
					Acct. Total	5,671,234.44	8,014,329.71
						11,887,273.78	14,084,265.87
							14,122,779.14
Total Managed Accounts							
					11,887,273.78	14,084,265.87	14,122,779.14
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted							
UBS Bank USA Dep acct					2,718.22	2,094.75	713.99
UBS RMA Government Portfolio					-	-	-
Accrued interest					8,221.40	6,503.76	3,353.07
					10,939.62	8,598.51	4,067.06
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	TTCU Fed Credit Union	11/29/2022	3.250	250,000	247,977.50	247,755.00	247,780.00
2	Sandy Spring Bank	11/29/2022	3.500	250,000	248,087.50	247,912.50	248,080.00
3	PNC Bank	12/08/2023	4.750	225,000	224,313.75	224,460.00	225,247.50
					725,000	720,378.75	721,107.50
					Acct. Total	731,318.37	728,726.01
TOTAL CASH AND INVESTMENTS					12,842,032.10	14,926,970.25	16,132,006.25
Increase (Decrease) in Funds					(2,084,938.15)		
1-00-1137-000 2021A Bonds - Project Funds (BNY Mellon)							
Construction Funds					3,033,801.33	3,958,842.08	5,651,142.37
					3,033,801.33	3,958,842.08	5,651,142.37
1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)							
Construction Funds					1,912,285.66	1,912,285.66	2,072,819.30
					1,912,285.66	1,912,285.66	2,072,819.30

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE: April 13, 2023 **April 18, 2022**
TO: FINANCE COMMITTEE **Committee Meeting**
FROM: Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis LaMoreaux, General Manager
RE: ***AGENDA ITEM NO. 4.3 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR MARCH 2023. (FINANCE MANAGER HOFFMEYER)***

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending March 31, 2023. 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 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 3-month period and a graphic presentation of Assets, Liabilities, and Net Position on March 31, 2023. Also included are pages 1A & 1B, the annual quarterly comparison for the month of March.
- The significant change was related to the investments. The investments show a decrease from the prior month, and this is due to the semi-annual payments of the bonds. On the liability side, we have the reduction of loan payable (current), and accrued interest payable (highlighted orange). The District saw a continued decrease in Restricted – cash and cash equivalents related to payouts from the construction bond funds. This directly relates to increases in the capital assets portion (highlighted yellow). The net change between February and March was \$3.08 million for payouts.
- Referencing page 1A, starting with the District's assets. There is a year-to-year increase in assets of \$6.0 million. This was related to increases in total cash and investments (highlighted orange), accounts receivable – property taxes and assessments due to increased property valuations (highlighted blue), and under the Non-Current Assets, there was a decrease in Restricted – cash and cash equivalents with an increase in capital assets as spending increased on active projects (highlighted green). The second page 1B contains the liabilities and net position, where there is an increase shown related to the capital lease the District obtained in September 2022 (highlighted yellow).

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the three months.
- Operating revenues are on pace with historical averages.
- The District's operating expenses are slightly below historical averages at 20.0%.
- All departmental budgets except for the five highlighted orange, are at or below the historical average. The sediment removal project is at 71.5% of the budget (highlighted yellow) and this is due to the retention payment being made to our contractor.
- One area where staff will be reviewing is the interest on long-term debt (highlighted green) accounting. The interest paid through the escrow accounts, from the District's refinancing efforts in prior years, will need to be double-checked for accuracy. This may or may not require adjustments to the March numbers.
- Page 3A is the quarterly comparison between CY2022 and CY2023. Overall, revenues are up 2.3% year-to-year and expenses are down 13.7%. Contributing factors are the heavy rains that had decreases in water usage (highlighted yellow), departmental account increases (highlighted orange), and the significant differences in the source of supply-purchased water (highlighted green) where we had the Mojave Water transfer purchase in 2022. Under the Non-Operating Revenues, the interest is significantly greater (highlighted blue) and CIF fees are highlighted (red) to show the difference in collections.
- Pages 4 and 5 show the P&L in various graphic forms using major report category totals.

Department indicators

- All departments show higher health insurance expenses. This is related to the front loading of the employer portion of the HSA funding for those employees that are enrolled in the consumer-driven health plan for insurance. This will smooth out as the year progresses.
- The Administration District-wide has significant increases related to consultant charges (37.5%) and insurance (40.7%). Memberships/subscriptions (31.4%) are similar to the health insurance expenses where the District paid the annual AWWA, ACWA, and CSDA memberships and will continue to smooth out as the year progresses.
- The Information Technology Department's operating expenses have some accounts higher than average as reported last month. Most of their service contracts are renewed 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.

Non-Cash Definitions:

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

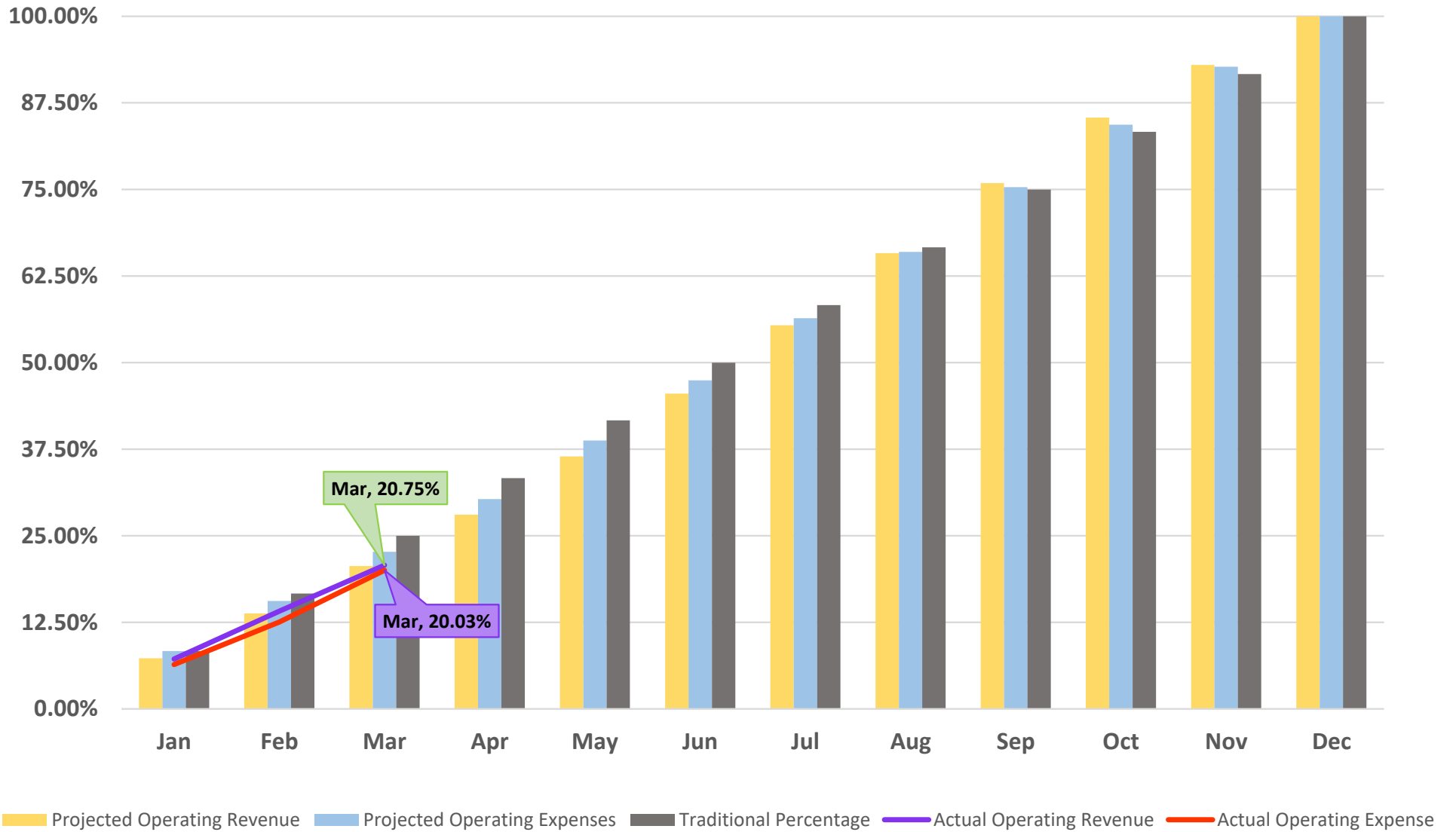
OPEB Accrual Expense: Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover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



**Palmdale Water District
Balance Sheet Report**

	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 735,600	\$ 113,978	\$ 223,440									
Investments	13,743,580	14,812,992	12,618,592									
Accrued interest receivable	-	-	-									
Accounts receivable - water sales and services, net	2,281,126	2,138,644	1,994,606									
Accounts receivable - property taxes and assessments	4,566,124	4,107,330	4,067,199									
Accounts receivable - other	161,850	130,398	107,620									
Materials and supplies inventory	1,459,695	1,379,344	1,397,031									
Prepaid items and other deposits	626,612	588,177	549,757									
Total Current Assets	\$ 23,574,587	\$ 23,270,864	\$ 20,958,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 6,184,120	\$ 5,871,128	\$ 4,946,087									
Investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	2,202,482									
Capital assets - not being depreciated	21,335,143	21,600,308	21,027,416									
Capital assets - being depreciated, net	158,746,457	158,250,097	159,534,907									
Total Non-Current Assets	\$ 188,468,202	\$ 187,924,015	\$ 187,710,892	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 212,042,789	\$ 211,194,879	\$ 208,669,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 2,809,571	\$ 2,803,311	\$ 2,247,863									
Deferred outflows of resources related to pension:	5,023,432	5,023,432	5,023,432									
Total Deferred Outflows of Resources	\$ 7,833,003	\$ 7,826,743	\$ 7,271,295	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 219,875,792	\$ 219,021,621	\$ 215,940,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,627,575	\$ 473,303	\$ 412,969									
Customer deposits for water service	2,881,254	2,877,733	2,877,216									
Construction and developer deposits	1,645,876	1,645,876	1,645,876									
Accrued interest payable	699,514	874,392	42,000									
Long-term liabilities - due in one year:												
Compensated absences	550,450	550,450	536,860									
Rate Stabilization Fund	560,000	560,000	560,000									
Capital lease payable	447,281	447,281	447,281									
Loan payable	1,342,628	1,342,628	676,476									
Revenue bonds payable	853,657	853,657	853,657									
Total Current Liabilities	\$ 10,608,235	\$ 9,625,320	\$ 8,052,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 183,483	\$ 183,483	\$ 178,953									
Capital lease payable	1,952,719	1,952,719	1,952,719									
Loan payable	3,894,939	3,880,904	3,866,869									
Revenue bonds payable	62,830,534	62,830,534	62,830,534									
Net other post employment benefits payable	14,039,490	14,141,047	14,340,077									
Aggregate net pension liability	6,056,636	6,056,636	6,056,636									
Total Non-Current Liabilities	\$ 88,957,801	\$ 89,045,323	\$ 89,225,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 99,566,035	\$ 98,670,643	\$ 97,278,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000									
Deferred inflows of resources related to pension:	10,699,946	10,699,946	10,699,946									
Total Deferred Inflows of Resources	\$ 14,283,279	\$ 13,566,613	\$ 12,849,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET POSITION:												
Profit/(Loss) from Operations	\$ 467,458	\$ 1,225,347	\$ 310,015									
Restricted for investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	2,202,482									
Unrestricted	103,356,538	103,356,537	103,299,866									
Total Net Position	\$ 106,026,478	\$ 106,784,366	\$ 105,812,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 219,875,792	\$ 219,021,621	\$ 215,940,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

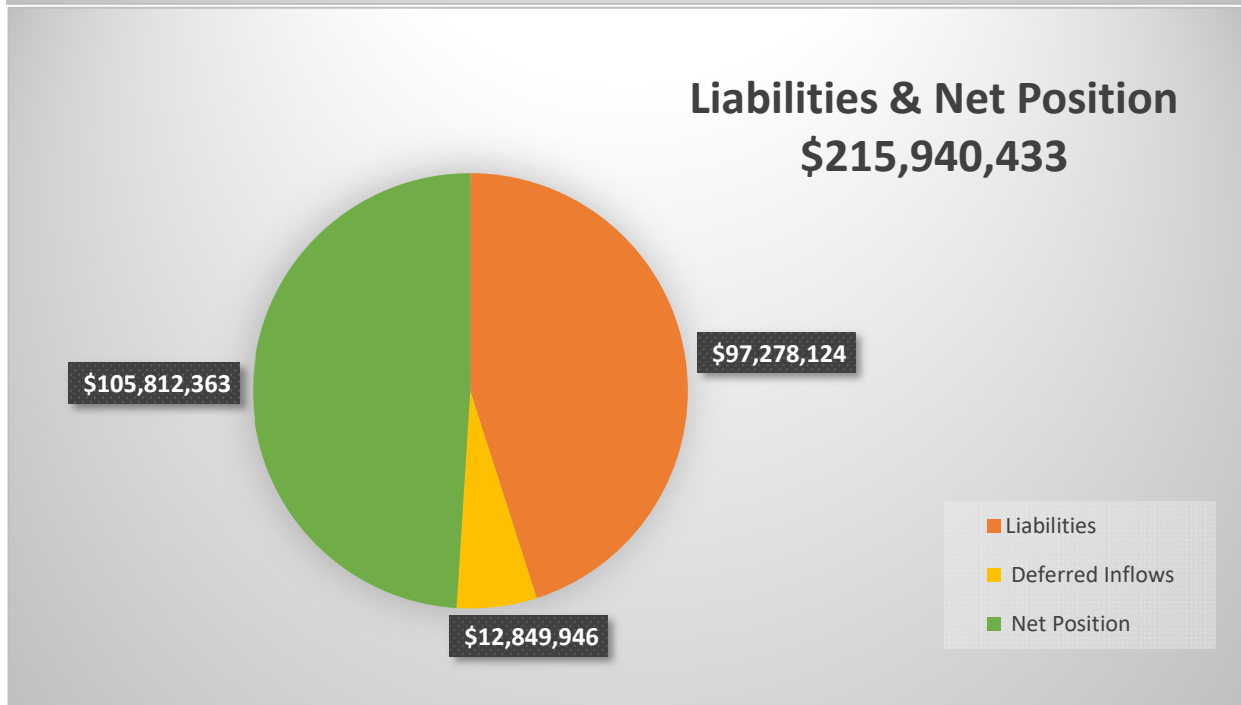
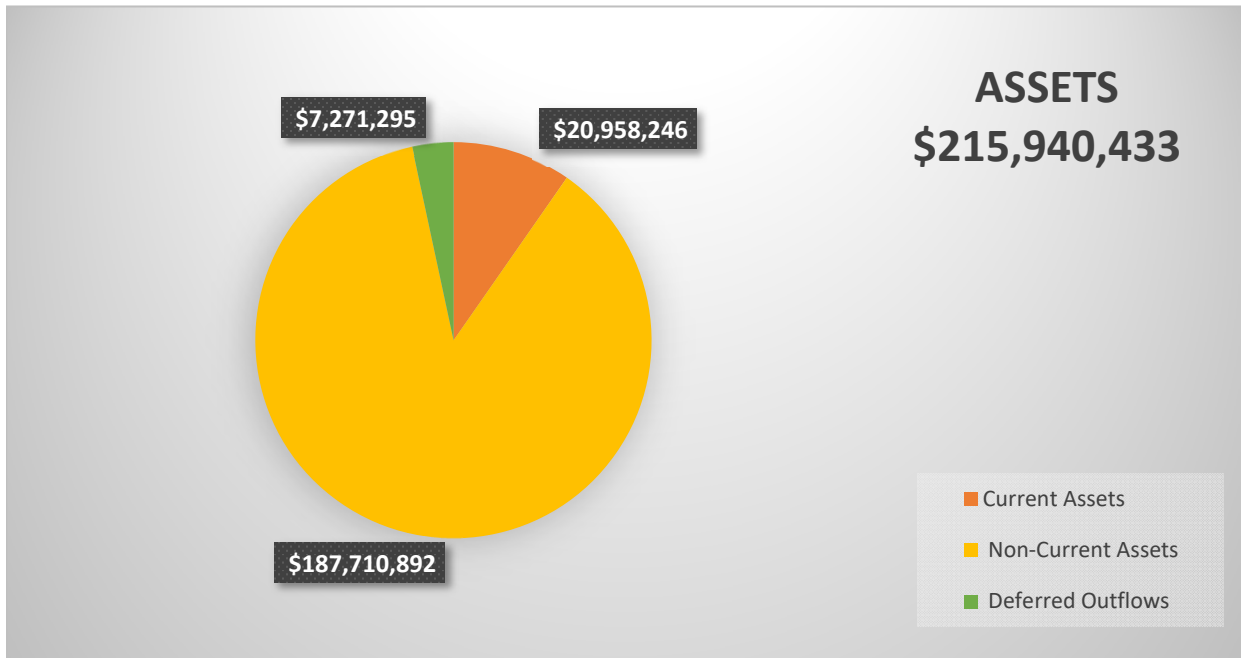
**Palmdale Water District
Balance Sheet Report
Annual Quarterly Comparison**

	March 2023	March 2022	Net Annual Change
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 223,440	\$ 869,650	\$ (646,210)
Investments	12,618,592	10,763,659	1,854,933
Accrued interest receivable	-	-	-
Accounts receivable - water sales and services, net	1,994,606	2,373,203	(378,597)
Accounts receivable - property taxes and assessments	4,067,199	3,024,194	1,043,005
Accounts receivable - other	107,620	96,272	11,348
Materials and supplies inventory	1,397,031	1,923,571	(526,540)
Prepaid items and other deposits	549,757	467,716	82,041
Total Current Assets	\$ 20,958,246	\$ 19,518,267	\$ 1,439,980
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 4,946,087	\$ 10,187,732	\$ (5,241,645)
Investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	-
Capital assets - not being depreciated	21,027,416	12,776,679	8,250,737
Capital assets - being depreciated, net	159,534,907	156,753,983	2,780,924
Total Non-Current Assets	\$ 187,710,892	\$ 181,920,876	\$ 5,790,016
TOTAL ASSETS	\$ 208,669,138	\$ 201,439,142	\$ 7,229,996
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasance, net	\$ 2,247,863	\$ 3,461,457	\$ (1,213,595)
Deferred outflows of resources related to pensions	5,023,432	5,023,432	-
Total Deferred Outflows of Resources	\$ 7,271,295	\$ 8,484,889	\$ (1,213,595)
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 215,940,433	\$ 209,924,032	\$ 6,016,401

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

	<u>March 2023</u>	<u>March 2022</u>	<u>Net Annual Change</u>
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 412,969	\$ 1,269,921	\$ (856,952)
Customer deposits for water service	2,877,216	2,913,939	(36,723)
Construction and developer deposits	1,645,876	1,636,733	9,143
Accrued interest payable	42,000	-	42,000
Long-term liabilities - due in one year:			-
Compensated absences	536,860	498,198	38,662
Rate Stabilization Fund	560,000	560,000	-
Capital lease payable	447,281	-	447,281
Loan payable	676,476	655,198	21,278
Revenue bonds payable	853,657	1,215,743	(362,086)
Total Current Liabilities	\$ 8,052,336	\$ 8,749,731	\$ (697,396)
Non-Current Liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 178,953	\$ 166,066	\$ 12,887
Capital lease payable	1,952,719	-	1,952,719
Loan payable	3,866,869	5,377,915	(1,511,046)
Revenue bonds payable	62,830,534	63,684,191	(853,657)
Net other post employment benefits payable	14,340,077	13,050,944	1,289,133
Aggregate net pension liability	6,056,636	6,056,636	-
Total Non-Current Liabilities	\$ 89,225,788	\$ 88,335,752	\$ 890,036
Total Liabilities	\$ 97,278,124	\$ 97,085,484	\$ 192,640
DEFERRED INFLOWS OF RESOURCES:			
Unearned property taxes and assessments	\$ 2,150,000	\$ 2,050,000	\$ 100,000
Deferred inflows of resources related to pensions	10,699,946	10,699,946	-
Total Deferred Inflows of Resources	\$ 12,849,946	\$ 12,749,946	\$ 100,000
NET POSITION:			
Profit/(Loss) from Operations	\$ 310,015	\$ 171,594	\$ 138,422
Restricted for investment in Palmdale Recycled Water Authority	2,202,482	2,202,482	-
Unrestricted	103,299,866	97,714,527	5,585,339
Total Net Position	\$ 105,812,363	\$ 100,088,602	\$ 5,723,761
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 215,940,433	\$ 209,924,032	\$ 6,016,401

BALANCE SHEET AS OF MARCH 31, 2023



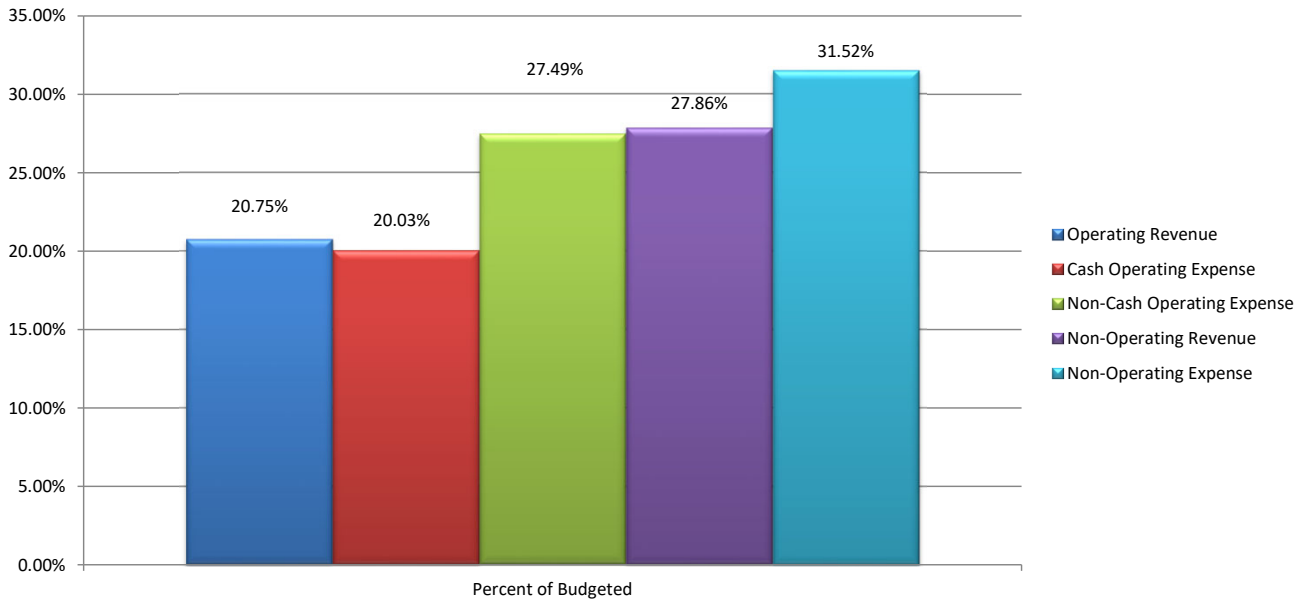
Palmdale Water District
Consolidated Profit and Loss Statement
For the Three Months Ending 3/31/2023

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 32	\$ 17,993	\$ -										\$ 18,025	\$ 425,000	4.24%	
Water Sales	617,940	511,253	509,964										1,639,157	11,884,000	13.79%	
Meter Fees	1,539,495	1,535,709	1,524,026										4,599,230	18,140,000	25.35%	
Water Quality Fees	29,489	25,637	26,996										82,122	600,000	13.69%	
Elevation Fees	16,163	13,531	14,470										44,164	350,000	12.62%	
Other	123,352	124,131	74,964										322,447	1,200,000	26.87%	
Drought Surcharge	25,302	18,771	15,644										59,718	-	-	
Total Operating Revenue	\$ 2,351,774	\$ 2,247,025	\$ 2,166,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,764,863	\$ -	\$ 32,599,000	20.75%
Cash Operating Expenses:																
Directors	\$ 3,367	\$ 14,798	\$ 12,474										\$ 30,638	\$ 194,500	15.75%	
Administration-Services	174,612	167,803	261,060										603,475	2,535,130	23.80%	
Administration-District	259,789	174,510	156,347										590,646	2,493,635	23.69%	
Engineering	115,124	129,255	201,996										446,375	1,964,775	22.72%	
Facilities	510,068	670,500	467,582										1,648,150	8,461,136	19.48%	
Operations	281,796	269,234	272,840										823,870	3,787,623	21.75%	
Finance	154,798	133,686	158,039										446,523	1,966,077	22.71%	
Water Use Efficiency	14,782	22,141	31,843										68,766	354,172	19.42%	
Human Resources	24,265	40,920	52,626										117,811	734,412	16.04%	
Information Technology	215,818	157,104	192,799										565,722	1,981,477	28.55%	
Customer Care	124,891	116,207	162,993										404,091	1,615,876	25.01%	
Source of Supply-Purchased Water	32,177	2,618	11,458										46,253	2,455,000	1.88%	
Plant Expenditures	160,534	53,900	(160,534)										53,900	400,000	13.48%	
Sediment Removal Project	2,957	14,371	125,596										142,924	200,000	71.46%	
GAC Filter Media Replacement	-	-	-										-	750,000	0.00%	
Total Cash Operating Expenses	\$ 2,074,978	\$ 1,967,047	\$ 1,947,118	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,989,144	\$ -	\$ 29,893,812	20.03%
Net Cash Operating Profit/(Loss)	\$ 276,796	\$ 279,978	\$ 218,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 775,720	\$ -	\$ 2,705,188	28.68%
Non-Cash Operating Expenses:																
Depreciation	\$ 447,850	\$ 447,850	\$ 452,094										\$ 1,347,795	\$ 5,250,000	25.67%	
OPEB Accrual Expense	127,710	127,710	255,420										510,840	1,600,000	31.93%	
Bad Debts	-	-	(47)										(47)	25,000	-0.19%	
Service Costs Construction	33,038	15,655	42,889										91,583	450,000	20.35%	
Capitalized Construction	(78,026)	(79,726)	(80,947)										(238,699)	(1,100,000)	21.70%	
Capital Contributions	-	-	-										-	-	-	
Total Non-Cash Operating Expenses	\$ 530,572	\$ 511,489	\$ 669,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,711,472	\$ -	\$ 6,225,000	27.49%
Net Operating Profit/(Loss)	\$ (253,776)	\$ (231,512)	\$ (450,464)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (935,752)	\$ -	\$ (3,519,812)	26.59%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 487,812	\$ 487,812	\$ 480,740										\$ 1,456,364	\$ 7,000,000	20.81%	
Assessments (1%)	646,652	228,855	235,927										1,111,434	3,000,000	37.05%	
DWR Fixed Charge Recovery	-	-	-										-	175,000	0.00%	
Interest	39,236	37,686	38,404										115,326	130,000	88.71%	
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	-	-	-										-	1,100,000	0.00%	
Other	7,002	30,835	113										37,950	25,000	151.80%	
Total Non-Operating Revenues	\$ 1,223,887	\$ 1,358,147	\$ 755,183	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,337,217	\$ -	\$ 11,980,000	27.86%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 168,442	\$ 168,442	\$ 716,942										\$ 1,053,827	\$ 2,046,000	51.51%	
Deferred Charges-Cost of Issuance	-	-	-										-	-	-	
Amortization of SWP	334,007	334,007	334,007										1,002,022	4,464,351	22.44%	
Change in Investments in PRWA	-	-	161										161	25,000	0.65%	
Water Conservation Programs	9,398	6,643	19,398										35,439	100,000	35.44%	
Total Non-Operating Expenses	\$ 511,848	\$ 509,093	\$ 1,070,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,091,450	\$ -	\$ 6,635,351	31.52%
Net Earnings	\$ 458,263	\$ 617,543	\$ (765,790)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310,015	\$ -	\$ 1,824,837	16.99%

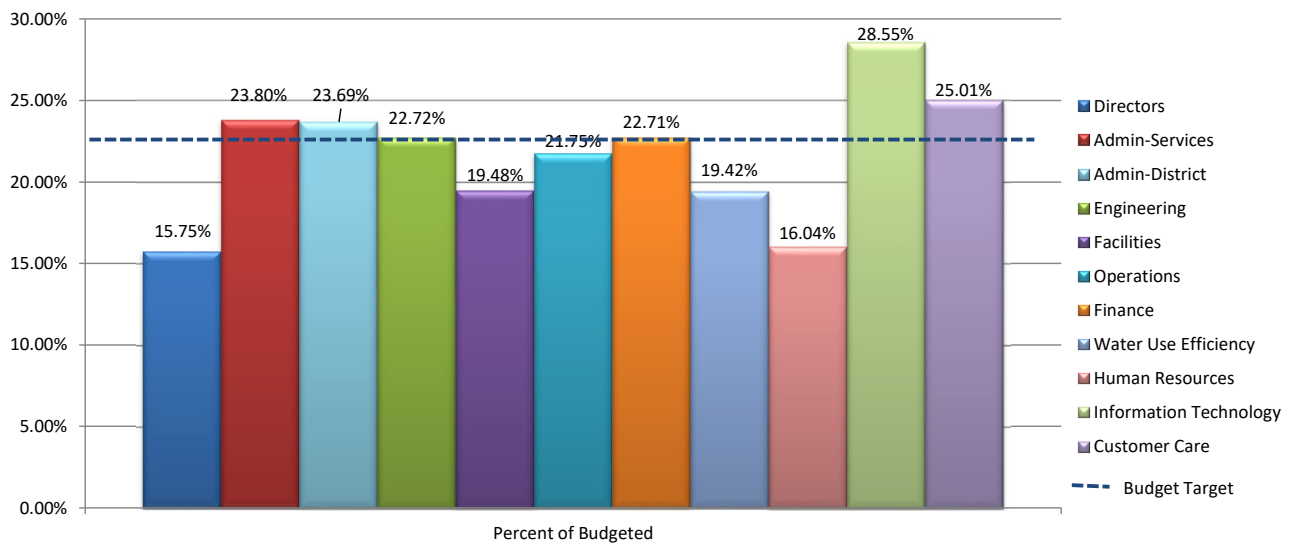
**Palmdale Water District
Profit and Loss Statement
Quarterly Comparison**

	<u>1st Qtr 2022</u>	<u>1st Qtr 2023</u>	<u>Change</u>	<u>% Change</u>
Operating Revenue:				
Wholesale Water	\$ 61,277	\$ 18,025	\$ (43,252)	-239.95%
Water Sales	1,970,859	1,639,157	(331,702)	-20.24%
Meter Fees	4,186,600	4,599,230	412,630	8.97%
Water Quality Fees	112,352	82,122	(30,230)	-36.81%
Elevation Fees	58,694	44,164	(14,530)	-32.90%
Other	222,629	322,447	99,819	30.96%
Drought Surcharge	-	59,718	59,718	
Total Operating Revenue	\$ 6,612,411	\$ 6,764,863	\$ 152,453	2.25%
Cash Operating Expenses:				
Directors	\$ 33,854	\$ 30,638	\$ (3,216)	-10.50%
Administration-Services	536,906	603,475	66,569	11.03%
Administration-District	529,746	590,646	60,900	10.31%
Engineering	418,428	446,375	27,947	6.26%
Facilities	1,814,192	1,648,150	(166,042)	-10.07%
Operations	724,465	823,870	99,405	12.07%
Finance	477,434	446,523	(30,911)	-6.92%
Water Conservation	65,889	68,766	2,877	4.18%
Human Resources	96,166	117,811	21,644	18.37%
Information Technology	554,185	565,722	11,537	2.04%
Customer Care	382,870	404,091	21,222	5.25%
Source of Supply-Purchased Water	1,067,154	46,253	(1,020,901)	-2207.21%
Plant Expenditures	57,471	53,900	(3,571)	-6.63%
Sediment Removal Project	50,631	142,924	92,293	64.57%
GAC Filter Media Replacement	-	-	-	0.00%
Total Cash Operating Expenses	\$ 6,809,390	\$ 5,989,144	\$ (820,247)	-13.70%
Non-Cash Operating Expenses:				
Depreciation	\$ 1,286,204	\$ 1,347,795	\$ 61,590	4.57%
OPEB Accrual Expense	383,130	510,840	127,710	25.00%
Bad Debts	(607)	(47)	560	-1193.33%
Service Costs Construction	100,547	91,583	(8,964)	-9.79%
Capitalized Construction	(308,407)	(238,699)	69,708	-29.20%
Capital Contributions	-	-	-	
Total Non-Cash Operating Expenses	\$ 1,460,868	\$ 1,711,472	\$ 250,604	14.64%
Net Operating Profit/(Loss)	\$ (1,657,848)	\$ (935,752)	\$ 722,096	-77.17%
Non-Operating Revenues:				
Assessments (Debt Service)	\$ 1,553,695	\$ 1,456,364	\$ (97,331)	-6.68%
Assessments (1%)	818,761	1,111,434	292,674	26.33%
DWR Fixed Charge Recovery	-	-	-	0.00%
Interest	(23,619)	115,326	138,944	120.48%
CIF - Infrastructure	508,810	113,288	(395,522)	-349.13%
CIF - Water Supply	1,115,598	502,856	(612,742)	-121.85%
Grants - State and Federal	3,472	-	(3,472)	0.00%
Other	484	37,950	37,466	98.72%
Total Non-Operating Revenues	\$ 3,977,201	\$ 3,337,217	\$ (639,984)	-19.18%
Non-Operating Expenses:				
Interest on Long-Term Debt	\$ 1,111,526	\$ 1,053,827	\$ (57,698)	-5.48%
Deferred Charges-Cost of Issuance	-	-	-	
Amortization of SWP	1,002,061	1,002,022	(39)	0.00%
Change in Investments in PRWA	3,558	161	(3,397)	-2103.36%
Water Conservation Programs	30,615	35,439	4,824	13.61%
Total Non-Operating Expenses	\$ 2,147,760	\$ 2,091,450	\$ (56,310)	-2.69%
Net Earnings	\$ 171,594	\$ 310,015	\$ 138,422	44.65%

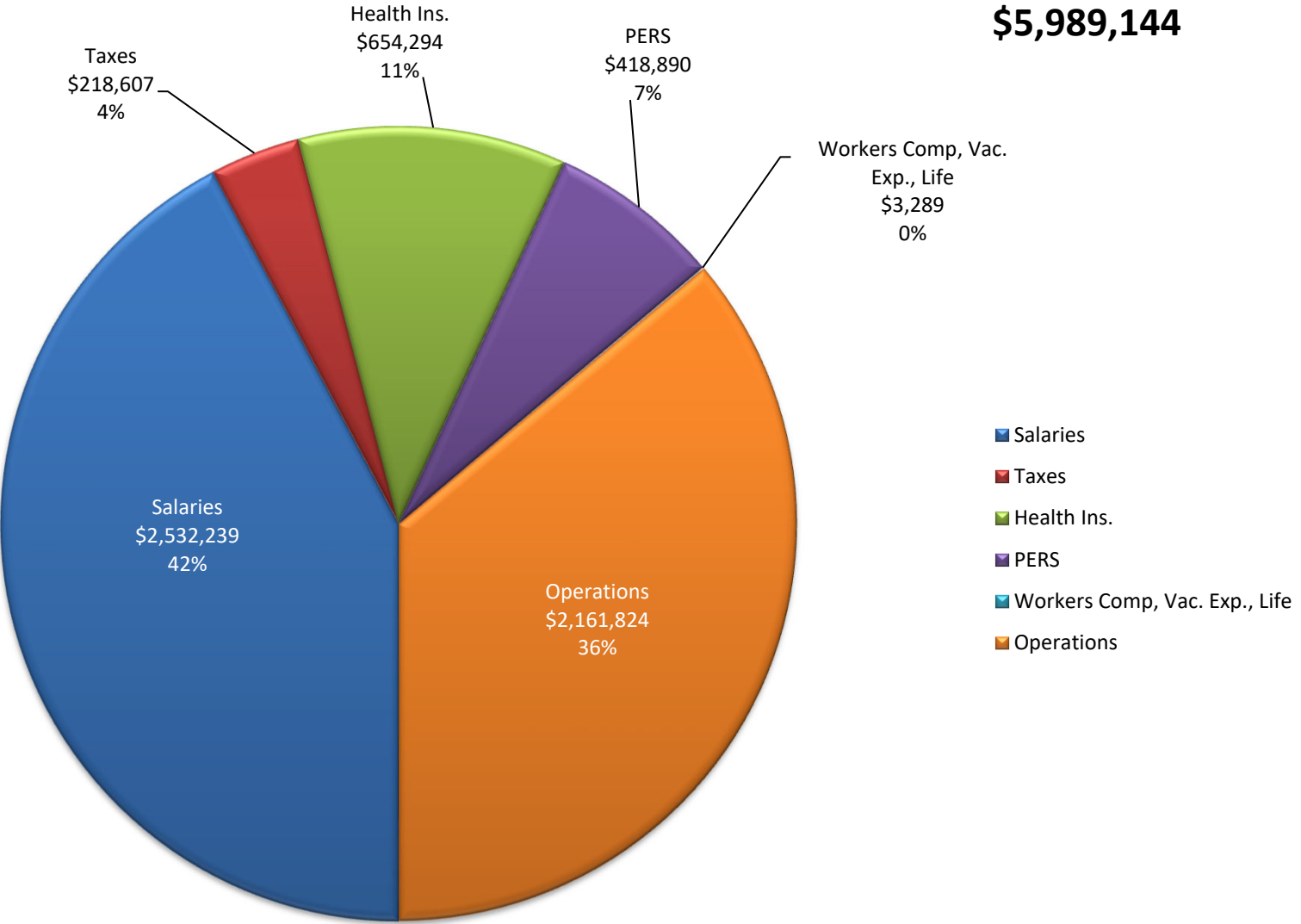
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp
YTD 03/31/2023
\$5,989,144**



**Palmdale Water District
2023 Directors Budget
For the Three Months Ending Friday, March 31, 2023**

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	1,782	9,500		7,718	18.76%
1-01-4010-000 Health Insurance - Directors	8,069	30,000		21,931	26.90%
Subtotal (Benefits)	9,852	39,500	-	29,648	24.94%
Total Personnel Expenses	<u>\$ 9,852</u>	<u>\$ 39,500</u>	<u>\$ -</u>	<u>\$ 29,648</u>	<u>24.94%</u>
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 3,585				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	3,825				
1-01-xxxx-010 Director Share - Dino, Vincent	5,620				
1-01-xxxx-012 Director Share - Wilson, Don	4,082				
1-01-xxxx-014 Director Share - Kellerman, Scott	3,675				
Subtotal Operating Expenses	20,787	155,000	-	134,213	13.41%
Total O & M Expenses	<u>\$ 30,638</u>	<u>\$ 194,500</u>	<u>\$ -</u>	<u>\$ 163,862</u>	<u>15.75%</u>

Palmdale Water District
2023 Administration Services Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 402,078	\$ 1,597,250		\$ 1,195,172	25.17%
1-02-4000-100 Overtime	877	5,000		4,123	17.54%
Subtotal (Salaries)	\$ 402,955	\$ 1,602,250	\$ -	\$ 1,199,295	25.15%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 35,075	\$ 126,250		91,175	27.78%
1-02-4010-000 Health Insurance	71,611	180,000		108,389	39.78%
1-02-4015-000 PERS	26,445	165,250		138,805	16.00%
Subtotal (Benefits)	\$ 133,131	\$ 471,500	\$ -	\$ 338,369	28.24%
Total Personnel Expenses	\$ 536,086	\$ 2,073,750	\$ -	\$ 1,537,664	25.85%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 8,923	\$ 16,285	\$ -	\$ 7,361	54.80%
1-02-4050-100 General Manager Travel	-	5,463		5,463	0.00%
1-02-4060-000 Staff Conferences & Seminars	-	6,514		6,514	0.00%
1-02-4060-100 General Manager Conferences & Seminars	-	4,308		4,308	0.00%
1-02-4130-000 Bank Charges	48,001	210,125		162,124	22.84%
1-02-4150-000 Accounting Services	-	27,316		27,316	0.00%
1-02-4175-000 Permits	-	19,016		19,016	0.00%
1-02-4180-000 Postage	2,632	17,861		15,228	14.74%
1-02-4190-100 Public Relations - Publications	-	36,000		36,000	0.00%
1-02-4190-700 Public Affairs - Marketing/Outreach	865	42,000		41,135	2.06%
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	6,967	26,791		19,824	26.01%
Subtotal Operating Expenses	\$ 67,389	\$ 461,380	\$ -	\$ 393,991	14.61%
Total Departmental Expenses	\$ 603,475	\$ 2,535,130	\$ -	\$ 1,931,654	23.80%

Palmdale Water District
2023 Administration District Wide Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 17,739	\$ 90,000		\$ 72,261	19.71%
Subtotal (Salaries)	\$ 17,739	\$ 90,000	\$ -	\$ 72,261	19.71%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 246,847	\$ 955,882		709,035	25.82%
1-02-5070-003 Workers Compensation	-	230,000		230,000	0.00%
1-02-5070-004 Vacation Benefit Expense	1,475	85,000		83,525	1.74%
1-02-5070-005 Life Insurance	1,813	7,000		5,187	25.91%
Subtotal (Benefits)	\$ 250,136	\$ 1,277,882	\$ -	\$ 1,027,746	19.57%
Total Personnel Expenses	\$ 267,875	\$ 1,367,882	\$ -	\$ 1,100,007	19.58%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 1,604	\$ 63,038		61,434	2.54%
1-02-5070-007 Consultants	108,334	288,922		180,588	37.50%
1-02-5070-008 Insurance	111,288	273,163		161,874	40.74%
1-02-5070-009 Groundwater Adjudication - Legal	2,200	43,076		40,876	5.11%
1-02-5070-010 Legal Services	29,487	137,632		108,145	21.42%
1-02-5070-011 Memberships/Subscriptions	54,360	173,353		118,993	31.36%
1-02-5070-012 Elections	-	50,000		50,000	0.00%
1-02-5070-013 Succession Planning	-	26,266		26,266	0.00%
1-02-5070-014 Groundwater Adjudication - Assessment	15,498	70,304		54,806	22.04%
Subtotal Operating Expenses	\$ 322,771	\$ 1,125,753	\$ -	\$ 802,981	28.67%
Total Departmental Expenses	\$ 590,646	\$ 2,493,635	\$ -	\$ 1,902,988	23.69%

Palmdale Water District
2023 Engineering Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 306,142	\$ 1,450,500	\$ -	\$ 1,144,358	21.11%
1-03-4000-100 Overtime	2,472	16,000		13,528	15.45%
Subtotal (Salaries)	<u>\$ 308,613</u>	<u>\$ 1,466,500</u>	<u>\$ -</u>	<u>\$ 1,157,887</u>	<u>21.04%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	27,242	111,500		84,258	24.43%
1-03-4010-000 Health Insurance	77,400	212,500		135,100	36.42%
1-03-4015-000 PERS	21,222	136,750		115,528	15.52%
Subtotal (Benefits)	<u>\$ 125,864</u>	<u>\$ 460,750</u>	<u>\$ -</u>	<u>\$ 334,886</u>	<u>27.32%</u>
Total Personnel Expenses	<u><u>\$ 434,478</u></u>	<u><u>\$ 1,927,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,492,772</u></u>	<u><u>22.54%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ -	\$ 5,253		5,253	0.00%
1-03-4060-000 Staff Conferences & Seminars	2,325	7,880		5,555	29.51%
1-03-4060-001 Staff Training - Auto CAD Civil 3D	-	10,506		10,506	0.00%
1-03-4155-000 Contracted Services	-	1,576		1,576	0.00%
1-03-4165-000 Memberships/Subscriptions	419	3,677		3,258	11.40%
1-03-4250-000 General Materials & Supplies	153	4,063		3,910	3.76%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	4,570		4,570	0.00%
1-03-8100-100 Computer Software - Maint. & Support	9,000	-		(9,000)	0.00%
Subtotal Operating Expenses	<u>\$ 11,897</u>	<u>\$ 37,525</u>	<u>\$ -</u>	<u>\$ 25,628</u>	<u>31.70%</u>
Total Departmental Expenses	<u><u>\$ 446,375</u></u>	<u><u>\$ 1,964,775</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,518,400</u></u>	<u><u>22.72%</u></u>

Palmdale Water District
2023 Facilities Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 602,678	\$ 2,532,750		\$ 1,930,072	23.80%
1-04-4000-100 Overtime	41,020	150,000		108,980	27.35%
Subtotal (Salaries)	\$ 643,698	\$ 2,682,750	\$ -	\$ 2,039,052	23.99%
Employee Benefits					
1-04-4005-000 Payroll Taxes	57,061	215,500		158,439	26.48%
1-04-4010-000 Health Insurance	189,009	513,500		324,491	36.81%
1-04-4015-000 PERS	41,457	236,500		195,043	17.53%
Subtotal (Benefits)	\$ 287,526	\$ 965,500	\$ -	\$ 677,974	29.78%
Total Personnel Expenses	\$ 931,224	\$ 3,648,250	\$ -	\$ 2,717,026	25.53%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 96	\$ 6,514		\$ 6,418	1.47%
1-04-4060-000 Staff Conferences & Seminars	-	16,285		16,285	0.00%
1-04-4155-000 Contracted Services	34,540	254,439		219,899	13.57%
1-04-4175-000 Permits-Dams	-	44,126		44,126	0.00%
1-04-4215-100 Natural Gas - Wells & Boosters	159,815	500,000		340,185	31.96%
1-04-4215-200 Natural Gas - Buildings	6,197	10,400		4,203	59.58%
1-04-4220-100 Electricity - Wells & Boosters	282,413	2,300,000		2,017,587	12.28%
1-04-4220-200 Electricity - Buildings	11,754	104,001		92,247	11.30%
1-04-4225-000 Maint. & Repair - Vehicles	5,111	37,628		32,517	13.58%
1-04-4230-100 Maint. & Rep. Office Building	955	29,328		28,373	3.26%
1-04-4230-200 Maint. & Rep. Two Way Radios	389	5,534		5,145	7.03%
1-04-4235-110 Maint. & Rep. Equipment	165	14,055		13,890	1.18%
1-04-4235-400 Maint. & Rep. Operations - Wells	6,200	93,865		87,666	6.61%
1-04-4235-405 Maint. & Rep. Operations - Boosters	9,487	58,652		49,165	16.18%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	186	28,774		28,588	0.65%
1-04-4235-415 Maint. & Rep. Operations - Facilities	3,024	57,549		54,524	5.26%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	50,816	348,612		297,796	14.58%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	5,862	17,154		11,292	34.17%
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	11,171	48,695		37,524	22.94%
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	676	5,755		5,079	11.74%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	4,394	171,539		167,145	2.56%
1-04-4300-100 Testing - Regulatory Compliance	3,686	21,538		17,851	17.12%
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	2,849	22,990		20,140	12.39%
1-04-6100-100 Fuel and Lube - Vehicle	36,733	152,732		115,999	24.05%
1-04-6100-200 Fuel and Lube - Machinery	9,962	27,965		18,003	35.62%
1-04-6200-000 Uniforms	4,649	28,439		23,789	16.35%
1-04-6300-100 Supplies - General	9,319	66,018		56,699	14.12%
1-04-6300-300 Supplies - Electrical	-	3,047		3,047	0.00%
1-04-6300-800 Supplies - Construction Materials	6,457	35,548		29,091	18.16%
1-04-6400-000 Tools	9,099	45,806		36,708	19.86%
1-04-7000-100 Leases -Equipment	3,424	15,235		11,811	22.48%
1-04-7000-100 Leases -Vehicles	37,154	175,000		137,847	21.23%
Subtotal Operating Expenses	\$ 716,926	\$ 4,812,886	\$ -	\$ 4,095,960	14.90%
Total Departmental Expenses	\$ 1,648,150	\$ 8,461,136	\$ -	\$ 6,812,986	19.48%

Palmdale Water District
2023 Operation Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 310,051	\$ 1,299,250		\$ 989,199	23.86%
1-05-4000-100 Overtime	31,808	100,000		68,192	31.81%
Subtotal (Salaries)	\$ 341,858	\$ 1,399,250	\$ -	\$ 1,057,392	24.43%
Employee Benefits					
1-05-4005-000 Payroll Taxes	30,620	107,250		76,630	28.55%
1-05-4010-000 Health Insurance	82,122	190,750		108,628	43.05%
1-05-4015-000 PERS	23,953	129,750		105,797	18.46%
Subtotal (Benefits)	\$ 136,695	\$ 427,750	\$ -	\$ 291,055	31.96%
Total Personnel Expenses	\$ 478,553	\$ 1,827,000	\$ -	\$ 1,348,447	26.19%
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	104,642		96,947	7.35%
1-05-4175-000 Permits	90,228	85,416		(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	400,000		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	7,345	23,241		15,896	31.60%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	-	6,972		6,972	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities	34,368	81,896		47,529	41.96%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	-	11,067		11,067	0.00%
1-05-4236-000 Palmdale Lake Management	11,000	142,616		131,616	7.71%
1-05-6000-000 Waste Disposal	648	22,990		22,341	2.82%
1-05-6200-000 Uniforms	2,544	16,251		13,707	15.65%
1-05-6300-100 Supplies - Misc.	5,853	15,438		9,585	37.91%
1-05-6300-600 Supplies - Lab	21,529	78,822		57,293	27.31%
1-05-6300-700 Outside Lab Work	11,635	65,685		54,050	17.71%
1-05-6400-000 Tools	610	6,196		5,586	9.84%
1-05-6500-000 Chemicals	104,048	875,000		770,952	11.89%
1-05-7000-100 Leases -Equipment	734	3,047		2,313	24.10%
Subtotal Operating Expenses	\$ 345,317	\$ 1,960,623	\$ -	\$ 1,615,306	17.61%
Total Departmental Expenses	\$ 823,870	\$ 3,787,623	\$ -	\$ 2,963,753	21.75%

Palmdale Water District
2023 Finance Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 255,003	\$ 1,054,500		\$ 799,497	24.18%
1-06-4000-100 Overtime	876	6,000		5,124	14.59%
Subtotal (Salaries)	\$ 255,879	\$ 1,060,500	\$ -	\$ 804,621	24.13%
Employee Benefits					
1-06-4005-000 Payroll Taxes	21,569	92,000		70,431	23.44%
1-06-4010-000 Health Insurance	67,531	181,070		113,538	37.30%
1-06-4015-000 PERS	18,429	130,000		111,571	14.18%
Subtotal (Benefits)	\$ 107,530	\$ 403,070	\$ -	\$ 295,540	26.68%
Total Personnel Expenses	\$ 363,409	\$ 1,463,570	\$ -	\$ 1,100,161	24.83%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ -	\$ 3,000		\$ 3,000	0.00%
1-06-4060-000 Staff Conferences & Seminars	-	2,500		2,500	0.00%
1-06-4155-000 Contracted Services	4,225	66,275		62,050	6.37%
1-06-4155-100 Contracted Services - Infosend	59,040	340,000		280,960	17.36%
1-06-4165-000 Memberships/Subscriptions	125	525		400	23.80%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	553		553	0.00%
1-06-4250-000 General Material & Supplies	-	2,031		2,031	0.00%
1-06-4260-000 Business Forms	107	1,576		1,469	6.79%
1-06-4270-100 Telecommunication - Office	11,829	53,000		41,171	22.32%
1-06-4270-200 Telecommunication - Cellular Stipend	7,155	30,000		22,845	23.85%
1-06-7000-100 Leases - Equipment	633	3,047		2,414	20.77%
Subtotal Operating Expenses	\$ 83,114	\$ 502,507	\$ -	\$ 419,394	16.54%
Total Departmental Expenses	\$ 446,523	\$ 1,966,077	\$ -	\$ 1,519,554	22.71%

Palmdale Water District
2023 Water Use Efficiency Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 45,184	\$ 190,250		\$ 145,066	23.75%
1-07-4000-100 Overtime	1,806	10,500		8,694	17.20%
Subtotal (Salaries)	\$ 46,990	\$ 200,750		\$ 153,760	23.41%
Employee Benefits					
1-07-4005-000 Payroll Taxes	4,223	15,500		11,277	27.24%
1-07-4010-000 Health Insurance	13,237	34,000		20,763	38.93%
1-07-4015-000 PERS	3,898	23,750		19,852	16.41%
Subtotal (Benefits)	\$ 21,357	\$ 73,250	\$ -	\$ 51,893	29.16%
Total Personnel Expenses	\$ 68,347	\$ 274,000	\$ -	\$ 205,653	24.94%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 299	\$ 2,732		\$ 2,433	10.95%
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	\$ 419	\$ 80,172	\$ -	\$ 79,753	0.52%
Total Departmental Expenses	\$ 68,766	\$ 354,172	\$ -	\$ 285,406	19.42%

Palmdale Water District
2023 Human Resources Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 67,191	\$ 383,750		\$ 316,559	17.51%
1-08-4000-100 Salaries - Overtime	807	5,250		4,443	15.38%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	\$ 67,998	\$ 443,000	\$ -	\$ 375,002	15.35%
Employee Benefits					
1-08-4005-000 Payroll Taxes	6,073	34,500		28,427	17.60%
1-08-4010-000 Health Insurance	12,115	42,250		30,135	28.68%
1-08-4015-000 PERS	4,834	34,250		29,416	14.11%
Subtotal (Benefits)	\$ 23,023	\$ 111,000	\$ -	\$ 87,977	20.74%
Total Personnel Expenses	\$ 91,021	\$ 554,000	\$ -	\$ 462,979	16.43%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ -	\$ 1,576		\$ 1,576	0.00%
1-08-4060-000 Staff Conferences & Seminars	-	1,576		1,576	0.00%
1-08-4070-000 Employee Expense	18,664	80,000		61,336	23.33%
1-08-4095-000 Employee Recruitment	2,477	8,000		5,523	30.96%
1-08-4100-000 Employee Retention	-	4,500		4,500	0.00%
1-08-4120-100 Training-Safety	1,529	35,000		33,471	4.37%
1-08-4120-200 Training-Speciality	439	15,000		14,561	2.92%
1-08-4121-000 Safety Program	-	1,051		1,051	0.00%
1-08-4165-000 Membership/Subscriptions	150	1,681		1,531	8.92%
1-08-4165-100 HR/Safety Publications	-	1,051		1,051	0.00%
1-08-6300-500 Supplies - Safety	3,531	30,978		27,447	11.40%
Subtotal Operating Expenses	\$ 26,790	\$ 180,412	\$ -	\$ 153,622	14.85%
Total Departmental Expenses	\$ 117,811	\$ 734,412	\$ -	\$ 616,601	16.04%

Palmdale Water District
2023 Information Technology Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 156,051	\$ 714,000	\$ -	\$ 557,949	21.86%
1-09-4000-100 Overtime	3,779	6,500		2,721	58.15%
Subtotal (Salaries)	<u>\$ 159,830</u>	<u>\$ 720,500</u>	<u>\$ -</u>	<u>\$ 560,670</u>	<u>22.18%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	14,128	59,250		45,122	23.84%
1-09-4010-000 Health Insurance	44,971	94,500		49,529	47.59%
1-09-4015-000 PERS	13,099	89,500		76,401	14.64%
Subtotal (Benefits)	<u>\$ 72,198</u>	<u>\$ 243,250</u>	<u>\$ -</u>	<u>\$ 171,052</u>	<u>29.68%</u>
Total Personnel Expenses	<u><u>\$ 232,028</u></u>	<u><u>\$ 963,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 731,722</u></u>	<u><u>24.08%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 199	\$ 3,257		\$ 3,058	6.10%
1-09-4060-000 Staff Conferences & Seminars	-	10,927		10,927	0.00%
1-09-4155-000 Contracted/Cloud Services	133,499	308,148		174,649	43.32%
1-09-4165-000 Memberships/Subscriptions	200	2,732		2,532	7.32%
1-09-4235-445 Maibt & Repair - Telemetry	-	5,568		5,568	0.00%
1-09-4270-000 Telecommunications	22,626	125,129		102,503	18.08%
1-09-6300-400 Supplies - Telemetry	-	1,500		1,500	0.00%
1-09-6450-110 Equipment - GF Signet Flow Meters	-	7,719		7,719	0.00%
1-09-7000-100 Leases - Equipment	14,232	56,877		42,645	25.02%
1-09-8000-100 Computer Equipment - Computers	1,591	45,705		44,113	3.48%
1-09-8000-200 Computer Equipment - Laptops	7,786	45,705		37,919	17.04%
1-09-8000-300 Computer Equipment - Monitors	-	12,188		12,188	0.00%
1-09-8000-500 Computer Equipment - Printer Supplies	227	2,539		2,312	8.93%
1-09-8000-550 Computer Equipment - Telephony	-	3,047		3,047	0.00%
1-09-8000-600 Computer Equipment - Other	2,953	30,470		27,517	9.69%
1-09-8000-650 Computer Equipment - Warranty & Support	-	15,235		15,235	0.00%
1-09-8100-100 Computer Software - Maint. and Support	95,502	277,944		182,441	34.36%
1-09-8100-150 Computer Software - Dynamics GP Support	23,204	42,025		18,821	55.21%
1-09-8100-200 Computer Software - Software and Upgrades	31,675	21,013		(10,662)	150.74%
Subtotal Operating Expenses	<u>\$ 333,694</u>	<u>\$ 1,017,727</u>	<u>\$ -</u>	<u>\$ 684,033</u>	<u>32.79%</u>
Total Departmental Expenses	<u><u>\$ 565,722</u></u>	<u><u>\$ 1,981,477</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,415,755</u></u>	<u><u>28.55%</u></u>

Palmdale Water District
2023 Customer Care Budget
For the Three Months Ending Friday, March 31, 2023

	YTD ACTUAL 2023	ORIGINAL BUDGET 2023	ADJUSTMENTS 2023	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 263,380	\$ 1,134,250		\$ 870,870	23.22%
1-10-4000-100 Overtime	2,511	7,000		4,489	35.87%
Subtotal (Salaries)	\$ 265,891	\$ 1,141,250	\$ -	\$ 875,359	23.30%
Employee Benefits					
1-10-4005-000 Payroll Taxes	20,834	87,500		66,666	23.81%
1-10-4010-000 Health Insurance	96,298	227,500		131,202	42.33%
1-10-4015-000 PERS	18,706	121,250		102,544	15.43%
Subtotal (Benefits)	\$ 135,838	\$ 436,250	\$ -	\$ 300,412	31.14%
Total Personnel Expenses	\$ 401,729	\$ 1,577,500	\$ -	\$ 1,175,771	25.47%
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	2,075	26,686		24,611	7.77%
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	\$ 2,362	\$ 38,376	\$ -	\$ 36,014	6.16%
Total Departmental Expenses	\$ 404,091	\$ 1,615,876	\$ -	\$ 1,211,785	25.01%

New and Replacement Capital Projects

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Total	2024 Carryover	
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														-	
2021	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.				10,003	-	5,021	790	2,607	1,585											4,982	
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														-	
2019	19-601	Spec 1901 - ML Replace Ave P		Cedro Construction, Inc.	434,289		452,372	(18,083)	429,754			22,619											22,619	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan	Replacement Cap.				6,784	-	6,784														-	
2020	20-605	Sierra Hwy Tie-in @ Harold St and Abandonment Plan (Bond Fund)	Replacement Cap.	Christensen Bros	669,886		701,848	(31,962)	701,848														-	
2020	20-606	2800 Zone Velocity Deficiency	General Project				9,275	-	720		8,463	92											8,555	
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.				5,550	-	5,550														-	
2020	20-609	WM Repl in Ave Q6,12th to 16th	Replacement Cap.	Cedro Construction, Inc.	201,043		190,037	11,006	-			190,037											190,037	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				141,239	-	130,854	5,419	4,038	928											10,384	
2020	20-611	2020 Meter Exchange Program	General Project				49,418	-	49,418														-	
2020	20-615	2020 Soft Start Repl Program	General Project				20,040	-	20,040														-	
2020	20-619	25th ST Booster #3 Rehab	General Project				13,259	-	13,259														-	
2020	20-622	Well 36 Design & Const.	General Project				85,729	-	84,762	505	461												967	
2020	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		446,687	200,149	376,182	56,846		13,660											70,506	
2020	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,548,555	550,358	1,548,555														-	
2020	20-623	AMI Meter System	General Project				15,000	-	15,000														-	
2020	20-625	WM Repl - 5th ST & Q1 thru Q5					11,258	-	8,431	660		2,167											2,827	
2020	20-625	WM Repl - 5th ST & Q1 thru Q5		J.Vega Engineering, Inc.	389,086		374,720	14,366	-	286,330	8,128	80,262											374,720	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				43,850	-	1,640			42,210											42,210	
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														-	
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	
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														-	
2021	21-610	WM Repl E Ave Q10 & 12th St.	Replacement Cap.	J.Vega Engineering, Inc.	142,274		-	142,274	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.				552,967	-	4,047	98,272	444,098	6,551											548,921	
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				224,037	-	26,248	190,424	1,100	6,265											197,789	
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	Well 2A Generator Upgrade	General Project				6,166	-	6,166														-	
2022	22-609	TOC Analyzer	Replacement Cap.	Shimadzu Scientific			51,203	-	51,203														-	
2022	22-610	Repair Well #8 Pump	General Project				50,467	-	50,467														-	
2022	22-611	Repair Well #32 Pump	General Project				178,149	-	178,149														-	
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				12,728	-	12,728														-	
2022	22-615	Repair Well #26 Pump	General Project				134,313	-	134,313														-	
2022	22-616	Plm Ditch Improvements (Yr 3)	General Project				29,039	-	15,001			14,038											14,038	
2022	22-617	WM Repl - Avenue R & 12th ST					-	-	-														-	
2022	22-617	WM Repl - Avenue R & 12th ST		J.Vega Engineering, Inc.	125,694		119,409	6,285	-			119,409											119,409	
2022	22-618	Repair Well #23	General Project				10,922	-	10,922														-	
2022	22-619	Vista View Flushing System					5,987	-				5,987											5,987	
2022	22-621	Repair Well #33					86,960	-	86,960														-	
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	
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														-	
2023	23-600	Container Cover Facilities Equipment	General Project				18,900	-	-			18,900											18,900	
Sub-Totals:					7,378,873		9,321,080	925,807	7,299,925	785,764	851,254	524,711											2,161,729	

Water Revenue Bond - Series 2021A

Updated: April 12, 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)
		<small>Original Contract Amt: \$447,036.60, C.O.1: \$95,571.07, C.O.2: \$127,278.49, C.O.3: \$62,572.57</small>					
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	646,836	446,687	200,149	(446,687)
W36-Const	20-622	Well 36 - Design & Construction (Zim Industries)	-	2,098,913	1,548,555	550,358	(2,098,913)
W36-Main	20-622	Well 36 - Watermain 15th ST E	-	303,839	-	303,839	(303,839)
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)	-	3,000,000	2,148,998	851,002	1,297,997
PRWAP-RVW	22-650	Palmdale Regional Water Augmentation Program (NWRI)	-	28,238	28,238	-	28,238
WM-AVE_P	19-601	Spec 1901 - Water Main Replacement Avenue P (Cedro)	-	459,749	452,372	7,377.00	444,995
		<small>Original Contract Amt: \$434,289, C.O.1: \$25,460.28</small>					
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)	-	142,274	140,574	1,700	138,874
		<small>Original Contract Amt: \$137,500, C.O.1: \$4,774.28</small>					
WM-5th	20-625	WM Repl - 5th ST & Q1 thru Q5 (J.Vega)	-	389,086	366,592	22,494	344,098
		<small>Original Contract Amt: \$364,050, C.O.1: \$5,854.20, C.O.2: \$7,585.00, C.O.3: \$11,596.95</small>					
ALT-VALVE	18-606	45th St Tank Site - Altitude Valve Repl (Cedro)	-	380,358	305,963	74,394	231,569
		<small>Original Contract Amt: \$368,125, C.O.1: \$2,186.78, C.O.2: \$6,527.53, C.O.3: \$3,518.39</small>					
WM-R&12th	22-617	WM Repl - Avenue R & 12th Street (J.Vega)	-	125,694	119,409	6,285	113,125
WM-Q6	20-609	WM Repl - Avenue Q6 at 12th Street (Cedro)	-	201,043	190,037	11,005.95	179,031
LAND	1-00-1300-000	Land Purchase - Water Augmentation Plant (Production Site)	-	685,000	-	685,000	(685,000)
			-		-	-	-
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	\$ 9,969,990	\$ 7,225,775	\$ 2,744,215	\$ 8,368,949
2021A Water Revenue Bonds - Unallocated Funds:				\$ 289,587			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 3,033,801		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
38	Stantec Consulting Services, Inc.	Mar 29, 2023	2059691	PRWAP-MGMT	149,061.02
37	Cedro Construction, Inc	Mar 20, 2023	Retention	WM-AVE_P	22,618.61
36	Hazen and Sawyer - Design Engineers	Mar 13, 2023	20182-000-21	W36-Design	13,660.00
36	Stantec Consulting Services, Inc.	Mar 13, 2023	2046506	PRWAP-MGMT	349,992.84
35	Cedro Construction, Inc	Mar 6, 2023	PP #1 20-609	WM-Q6	190,037.05
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #1 22-617	WM-R&12th	119,409.38
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #2 20-625	WM-5th	80,261.85
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

**PALMDALE WATER DISTRICT
BOARD MEMORANDUM**

DATE:	April 13, 2023	April 18, 2023
TO:	FINANCE COMMITTEE	Committee Meeting
FROM:	Dennis J. Hoffmeyer, Finance Manager/CFO	
VIA:	Mr. Dennis LaMoreaux, General Manager	
RE:	<i>AGENDA ITEM 5.1 – REPORTS</i>	

Discussion:

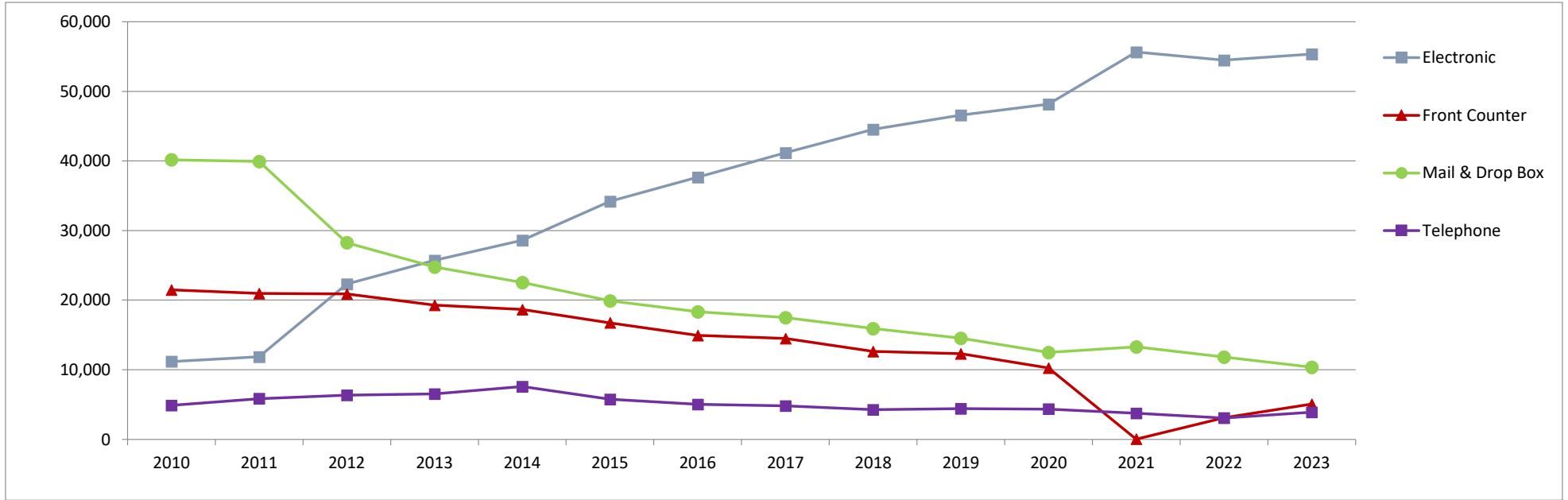
Presented here are financial-related items for your review.

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
Remaining Accounts	3	\$14,045	-
Commercial/Industrial	12	\$8,246.66	\$643
Multi-Family Residential	2	\$2,357	\$337
Single Family Residential	973	\$276,308	\$31,382
SFR (Feb 2023)	1,074	\$315,018	\$38,358

- b. Staff continues working with the customers and offering payment arrangements to encourage payment on outstanding balances. Currently, we have 20 arrangements as of February 28. The amount in an arrangement is \$20,857 with \$6,241 already collected and \$14,616 outstanding.
2. Revenue Projections (attachment):
 - a. Revenue projections for 2023 based on selling 14,500 AF shown as of March 31, revenue is behind projections by approximately \$584,672. This amount has the drought surcharge included.
3. Payment transactions by type (attachment).
4. Billing and collection statistics (to be handed out at the meeting).

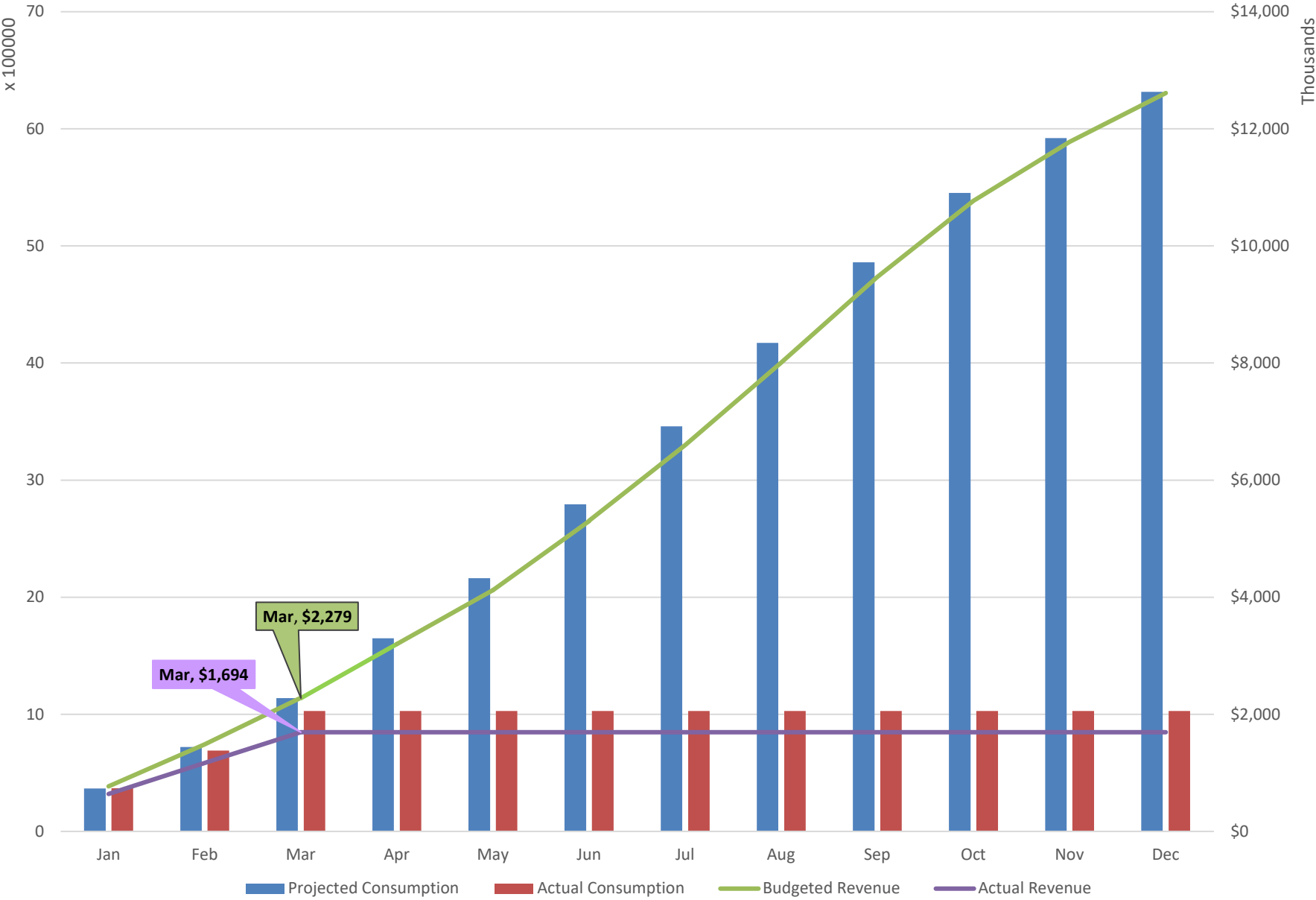
Payment Transaction By Types Jan-Mar



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
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	55,357
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	5,075
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	10,366
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	3,886
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	74,684

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
META - ACH Pymt	1,666	2,322	1,853	1,844	902	775	397	421	418	437	413	436	418	406
WES - ACH Pymt	0	227	220	232	241	241	253	267	262	229	228	195	175	180
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	34,097
IVR - Automated Pay	0	0	0	0	453	5,224	6,933	8,052	8,880	9,534	9,415	10,567	9,775	9,657
KIOSK - Automated Pay	0	0	0	0	0	0	210	283	866	413	359	0	32	52
PNM - Automated Pay	0	0	0	0	0	0	0	598	972	1,167	1,280	2,733	2,292	1,870
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	9,095
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	55,357

2023 Revenue Projections Based on 14,500 AF



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	Apr 2022 - Mar 2023
OPERATING REVENUES	25,166	27,653	30,361	31,394	31,547	31,670	31,547
Rate Stabilization Fund		(100)	(100)	(146)			
	25,166	27,553	30,261	31,248	31,547	31,670	31,547
OPERATING EXPENSES							
Gross operating expenses	25,092	25,282	28,492	29,189	28,480	28,664	28,369
Overhead adjustment	(1,049)	(558)	281				
SWP Fixed operations and maint	(23)	(38)	(26)	(33)	(33)	(32)	(32)
Non-Cash Related OPEB Expense	(865)	(1,171)	(894)				
Capital portion included above							
TOTAL EXPENSES	23,155	23,516	27,853	29,157	28,447	28,631	28,337
NET OPERATING REVENUES	2,010	4,037	2,408	2,092	3,100	3,039	3,210
NON-OPERATING REVENUE							
Ad valorem property taxes	2,508	2,409	2,502	3,477	3,635	3,699	3,769
Interest income	452	171	121	138	146	151	143
Capital improvement fees	624	1,235	5,248	2,318	2,327	2,450	1,310
Other income	72	43	88	369	376	407	407
TOTAL NON-OPERATING INCOME	3,656	3,859	7,958	6,302	6,485	6,706	5,629
NET REV AVAILABLE FOR DEBT SERVICE	5,666	7,896	10,366	8,394	9,585	9,745	8,839
NET DEBT SERVICE							
2012 Issue - Bank of Nevada	1,373	1,261	1,373	1,374	1,374	1,374	1,374
2013A Water Revenue Bond	2,346	2,346	1,845	1,373	1,373	1,373	1,373
2018A Water Revenue Bond	569	569	569	821	821	821	821
2020 Private Placement			279	308	308	308	308
2020 Water Revenue Refunding Bond			160	553	553	553	553
2021 Water Revenue Bond				300	300	300	300
2021 Water Revenue Refunding Bond				368	368	368	368
2017 Capital Lease	179	179	179				
2022 Capital Lease				527	527	527	527
TOTAL DEBT SERVICE	4,467	4,355	4,406	5,624	5,624	5,624	5,624
DEBT SERVICE COVERAGE	1.27	1.81	2.35	1.49	1.70	1.73	1.57
NET REV AVAILABLE AFTER D/S	1,199	3,541	5,960	2,770	3,961	4,121	3,216