



PALMDALE WATER DISTRICT
A CENTURY OF SERVICE

BOARD OF DIRECTORS

W. SCOTT KELLERMAN
Division 1

DON WILSON
Division 2

CYNTHIA SANCHEZ
Division 3

KATHY MAC LAREN-GOMEZ
Division 4

VINCENT DINO
Division 5

November 14, 2024

**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, Scott Kellerman**

TUESDAY, NOVEMBER 19, 2024

2:00 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 or on the District's website at <https://www.palmdalewater.org/governance/committee-activity/2023-committee-agendas-and-minutes/> (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 conduct 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 October 22, 2024.
- 4.2) Consideration and Possible Action on Approval of Minutes of Special Meeting held November 6, 2024.
- 4.3) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of October 2024. (Financial Advisor Egan)
- 4.4) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for October 2024. (Finance Manager Hoffmeyer)
- 4.5) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 4.6) Discussion and Possible Recommendation on Purchase of FP&A Reporting Software. (\$52,000.00 – Non-Budgeted – Finance Manager Hoffmeyer)
- 5) Reports.
 - 5.1) Finance Manager Hoffmeyer:
 - a) Accounts Receivable Overview.
 - b) Revenue Projections.
 - 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



COMMITTEE MEMORANDUM

DATE: November 19, 2024
TO: **FINANCE COMMITTEE**
FROM: Mr. Bob Egan, Financial Advisor
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: ***DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF OCTOBER 2024. (FINANCIAL ADVISOR EGAN)***

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of October 2024. The reports will be reviewed in detail at the Finance Committee meeting.

			<u>2024</u>			
			<u>September to October 2024 Major account Activity</u>			
			<u>acct 11469</u>			
		Balance	10/31/2024	2,760,084.94		
		Balance	9/30/2024	3,650,222.60		
		Decrease		(890,137.66)		
		<u>One month activity</u>			Taxes	
		Interest/Mkt value received		6,729.70	YTD expected	5,302,990
		Transfer from 11432		263,763.19	YTD received	6,076,156
		Transfer from 11432		198,700.00		
		Transfer to 24016		(4,397.00)	Increase	773,166
		Transfers to BNY Mellon		(1,386,916.46)		
		Transfer to Webster bank		(290,513.17)	Loan/INT payment	Prior Mo
		Transfer to Western Alliance		(160,828.37)	(1,838,258.00)	(547,896.89)
		Local check received		747,025.28	Reimbursement from State for ditch project	(2,386,154.89)
		Transfer to CBB		(263,700.83)	Scheduled Capital Lease Payment	
		Decrease		(890,137.66)		
		<u>Acct 11475</u>				
		Balance	10/31/2024	607,262.38		
		Balance	9/30/2024	599,431.19	all accounts	
		Increase		7,831.19	FACE	12,738,000
		<u>One month activity</u>			Value	12,682,785
		Transfer to 11432		(10,864.30)	Future earnings	55,215
		Capital Improvement check received		10,864.00		
		Capital Improvement check received		5,378.00		
		Interest/Mkt value received		2,453.49	Int/Mkt	Month
		Increase		7,831.19	Jan	64,161.00
					Feb	49,335.00
		<u>Acct 11432</u>			Mar	54,843.00
		Balance	10/31/2024	10,272,710.06	Apr	52,135.00
		Balance	9/30/2024	11,134,496.71	May	74,939.00
		Decrease		(861,786.65)	Jun	75,132.00
		<u>One month activity</u>			Jul	99,883.60
		Transfer to 11469		(198,700.00)	Aug	96,609.53
		Transfer to 11469		(263,763.19)	Sep	82,477.27
		Transfer to 24016		(436,628.22)	Oct	37,099.40
		Transfer from 11475		10,864.30	Nov	686,614.80
		Interest/Mkt value received		26,440.46	Dec	
		Decrease		(861,786.65)		
					<u>2023 interest</u>	
		<u>Acct 24016.</u>			573,394	
		Balance	10/31/2024	1,499,516.70		
		Balance	9/30/2024	1,057,176.72		
		Increase		442,339.98		
		<u>One month activity</u>				
		Interest/Mkt value received		1,314.76		
		Transfer from 11432		436,628.22		
		Transfer from 11469		4,397.00		
		Increase		442,339.98		

**PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
October 31, 2024**

					<u>October 2024</u>	<u>September 2024</u>
CASH						
1-00-0103-100	Citizens - Checking				1,100,579.93	1,076,488.08
1-00-0103-200	Citizens - Refund				300.00	-
1-00-0103-300	Citizens - Merchant				271,478.38	219,946.43
	Bank Total				1,372,358.31	1,296,434.51
1-00-0110-000	PETTY CASH				300.00	300.00
1-00-0115-000	CASH ON HAND				5,400.00	5,400.00
	TOTAL CASH				1,378,058.31	1,302,134.51
INVESTMENTS						
1-00-0135-000	Local Agency Investment Fund			Acct. Total	13,736.56	13,575.57
1-00-0120-000	UBS Money Market Account General (SS 11469)					
	UBS USA Core Savings				-	-
	UBS Select Government Preferred Fund				750,595.46	1,639,670.64
	UBS Bank USA Deposit Account				-	-
	Accrued interest				36,725.58	33,582.27
					787,321.04	1,673,252.91
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
				-	-	-
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Jersey Shore St Bank	10/15/2024	5.150	-	-	250,037.50
	Industrial and Com Ny	10/18/2024	0.600	-	-	174,637.75
1	State Bank IL	11/25/2024	5.350	250,000	250,122.50	250,212.50
2	BMW Bank	12/11/2024	0.400	194,000	193,092.08	192,343.24
3	Wells Fargo Bank	12/27/2024	4.800	135,000	135,017.55	134,963.55
4	Mountainone Bank	01/13/2025	5.000	223,000	223,153.87	223,122.65
5	Banc of California	01/27/2025	5.200	250,000	250,325.00	250,355.00
6	Bank of Baroda NY	02/28/2025	5.300	250,000	250,580.00	250,672.50
7	Bank of Hope	06/11/2025	5.250	170,000	170,827.90	-
8	JPMorgan Chase Bank	08/06/2025	5.050	250,000	250,357.50	250,625.00
9	National Bk of Mid VT	10/27/2025	4.300	250,000	249,287.50	-
				1,972,000	1,972,763.90	1,976,969.69
	Acct. Total				2,760,084.94	3,650,222.60
1-00-1110-000	UBS Money Market Account Capital (SS 11475)					
	Cash				601,884.38	-
	UBS Insured Sweep Program				5,378.00	0.30
	Accrued interest				-	10,713.61
					607,262.38	10,713.91
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	-	-	588,717.28
				-	-	588,717.28
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
					-	-
					-	-
	Acct. Total				607,262.38	599,431.19

1-00-0125-000 UBS Access Account General (SS 11432)						
UBS Bank USA Deposit Account					3,371.78	47,312.53
UBS Select Government Preferred Fund					752,947.65	1,342,786.48
Accrued interest					47,611.18	26,203.57
					803,930.61	1,416,302.58
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CDN8	US Treasury Note	12/15/2024	1.000	1,000,000	995,520.00	992,660.00
9128283P3	US Treasury Note	12/31/2024	2.250	940,000	936,211.80	934,360.00
91282CDS7	US Treasury Note	01/15/2025	1.125	447,000	443,812.89	442,583.64
91282CDZ1	US Treasury Note	02/15/2025	1.500	400,000	396,436.00	395,580.00
91282CED9	US Treasury Note	03/15/2025	1.750	1,500,000	1,484,910.00	1,482,735.00
91282CED9	US Treasury Note	03/15/2025	1.750	500,000	494,970.00	494,245.00
91282CFK2	US Treasury Note	09/15/2025	3.500	1,500,000	1,489,260.00	1,493,115.00
91282CFK2	US Treasury Note	09/15/2025	3.500	775,000	769,451.00	771,442.75
91282CFK2	US Treasury Note	09/15/2025	3.500	1,214,000	1,205,307.76	1,208,427.74
					8,276,000	8,215,879.45
						8,215,149.13
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Homestreet Bank	09/30/2024	5.000		-	250,000.00
1	Continental Bank	11/21/2024	0.550	250,000	249,425.00	248,520.00
2	Beal Bank	03/12/2025	5.050	250,000	250,470.00	250,540.00
3	Bank of India	04/16/2025	4.950	250,000	250,537.50	250,642.50
4	Valley National Bank NJ	04/23/2025	4.950	250,000	250,567.50	250,682.50
5	Flagstar BK NA	09/11/2025	5.180	250,000	251,900.00	252,660.00
					1,250,000	1,252,900.00
						1,503,045.00
Acct. Total					10,272,710.06	11,134,496.71
Total Managed Accounts					13,653,793.94	15,397,726.07
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted						
UBS Bank USA Deposit Account					8.22	99.29
UBS Select Government Preferred Fund					-	-
Accrued interest					8,267.18	18,380.18
					8,275.40	18,479.47
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Popular Bank	10/24/2024	5.450		-	60,021.00
	US Bank OH	12/13/2024	5.400		-	235,133.95
1	Morgan Stanley	02/10/2025	4.500	240,000	239,968.80	239,884.80
2	Bank of America NA NC	10/02/2025	3.850	250,000	249,117.50	250,000.00
3	Trustone Finl FCU	10/23/2025	4.350	250,000	250,327.50	-
4	Bank Hapoalim B M	12/18/2025	5.200	250,000	252,702.50	253,657.50
5	CFG BK MD	04/30/2026	4.250	250,000	249,125.00	-
7	Wings Finl Credit MN	05/07/2026	4.150	250,000	250,000.00	-
					1,490,000	1,491,241.30
						1,038,697.25
Acct. Total					1,499,516.70	1,057,176.72
TOTAL CASH AND INVESTMENTS					16,531,368.95	17,757,037.30
Increase (Decrease) in Funds					(1,225,668.35)	
1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)						
Construction Funds					46,712.71	46,712.71
					46,712.71	46,712.71
1-00-1139-000 2023A Bonds - Project Funds (BNY Mellon)						
Construction Funds					10,839,487.46	11,270,029.45
Issuance Funds					-	-
					10,839,487.46	11,270,029.45
1-00-1145-000 2024A Bonds - Project Funds (BNY Mellon)						
Construction Funds					20,612,332.83	20,583,185.59
Issuance Funds					-	-
					20,612,332.83	20,583,185.59

PALMDALE WATER DISTRICT														Budget 2024 Carryover Information	
2024 Cash Flow Report (Based on Oct. 23, 2023 Adopted Budget - Amended: Feb. 12, 2024)															
	January	February	March	April	May	June	July	August	September	October	November	December	YTD		
Total Cash Beginning Balance (BUDGET)	15,636,283	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374			
Total Cash Beginning Balance	15,636,283	15,964,988	16,113,748	15,037,769	19,039,218	20,639,801	20,661,519	18,855,100	18,030,477	15,905,450	16,531,369	16,437,705			
Budgeted Water Receipts	2,384,138	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,000,000		
Water Receipts	2,720,803	2,557,010	2,447,215	2,501,127	2,493,976	2,693,221	3,181,827	3,425,708	3,574,230	3,504,826	2,798,508	2,558,054	34,456,506		
DWR Refund (Operational Related)					13,430	460					2,798,508	2,558,054	13,890		
RWA Agreement (AV Watermaster/AVSWCA)			57,401										57,401		
Other (Gain on Sale of Equipment)						1,455	435			2,060			3,950		
Total Operating Revenue (ACTUAL)	2,720,803	2,557,010	2,504,616	2,501,127	2,507,406	2,695,136	3,182,262	3,425,708	3,574,230	3,506,886	2,798,508	2,558,054	34,531,747		
Total Operating Expenses excl GAC (BUDGET)	(2,500,365)	(2,323,470)	(2,512,219)	(2,633,074)	(2,644,897)	(2,804,264)	(2,763,214)	(3,384,051)	(2,866,581)	(2,967,368)	(2,879,529)	(2,449,852)	(32,728,884)		
GAC (BUDGET)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)		
Operating Expenses excl GAC (ACTUAL)	(3,274,048)	(2,641,320)	(1,834,589)	(1,987,947)	(1,715,289)	(1,981,204)	(3,397,098)	(2,695,516)	(2,522,673)	(2,854,230)	(2,861,488)	(2,591,810)	(30,357,212)		
LCID Water Purchase					(300,000)								(300,000)		
Littlerock Dam - Sediment Removal	(2,509)	(402)					(7,677)		(765)				(11,353)		
GAC	(216,007)		(167,000)				(167,000)	(167,000)	(117,461)				(834,468)		
Prepaid Insurance (paid)/refunded													-		
Total Operating Expense (ACTUAL)	(3,492,564)	(2,641,722)	(2,001,589)	(1,987,947)	(2,015,289)	(1,981,204)	(3,571,776)	(2,862,516)	(2,640,899)	(2,854,230)	(2,861,488)	(2,591,810)	(31,503,034)		
Non-Operating Revenue:															
Assessments, net (BUDGET)	860,390	399,640	42,680	2,590,870	994,250	28,130	148,410	238,620	-	-	162,960	4,234,050	9,700,000		
Actual/Projected Assessments, net	1,011,439	438,718	27,308	3,063,443	1,209,150	16,584	84,231	213,646	-	-	162,960	4,234,050	10,461,527		
Asset Sale/Unencumbered Money (Taxes)				11,639									11,639		
RDA Pass-through (Successor Agency)	406,015					574,205							980,220		
Interest	36,457	31,453	60,628	33,598	40,141	48,914	44,662	39,350	73,402	68,133	23,750	23,750	524,237		
Market Adjustment	27,704	17,882	(5,785)	18,537	34,798	26,218	55,247	57,284	9,101	(1,711)			239,274		
Grant Re-imbursement	126,251			371,863	819,915		31,339			747,025			2,096,393		
Arrearage Funds													-		
Capital Improvement Fees - Infrastructure		25,567	12,416	13,084	10,725	24,207	1,164	6,510			125,000		218,673		
Capital Improvement Fees - Water Supply		15,966		8,981		15,296		15,835			150,000		206,078		
Water Transfer Agreement Sales		382,600		1,196,059								1,662,500	3,241,159		
DWR Refund (Capital Related)				237,515	33,278					172,860			443,653		
Other	589,689	5,215	54,145	15,252	9,890	11,625	15,947	4,721	11,034	7,560		4,167	729,245		
Total Non-Operating Revenues (BUDGET)													-		
Total Non-Operating Revenues (ACTUAL)	2,197,555	917,400	148,712	4,969,971	2,157,896	717,048	232,589	337,347	93,537	993,867	461,710	5,924,467	15,910,939		
Non-Operating Expenses:															
Budgeted Capital Expenditures	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(3,022,000)		
Budgeted Capital Expenditures (Committed During Year)													-		
Actual/Projected Capital Expenditures	(34,596)	(350,522)	(48,658)	(230,494)	(709,645)	(120,594)	(596,041)	(1,382,141)	(383,686)	(416,775)	(151,833)	(145,683)	(4,570,668)		
Land Purchase (Groundwater Augmentation Pilot)													-		
Const. of Monitoring Wells/Test Basin (Water Supply)													-		
Meter Exchange Project (Meters Purchased)				(649,214)									(649,214)		
SWP Capitalized	(1,036,784)	(322,522)	(322,522)	(322,522)	(322,522)	(322,522)	(1,036,779)	(322,521)	(350,705)	(322,520)	(322,519)	(322,519)	(5,326,957)		
Investment in PRWA (Suspended Contribution for 2022)													-		
Butte County Water Transfer						(949,455)						(949,455)	(1,898,910)		
Bond Payments - Interest			(1,346,285)						(671,666)				(2,017,951)		
Principal									(1,727,818)				(1,727,818)		
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)		
Capital leases - Enterprise FM Trust (Vehicles)	(10,668)	(10,668)	(5,148)	(10,668)	(12,158)	(11,587)	(11,570)	(15,396)	(12,276)	(12,488)	(13,333)	(13,333)	(139,294)		
Capital leases - Wells Fargo (Printers)	(15,041)	(217)	(5,104)	(5,104)	(5,104)	(5,104)	(5,104)	(5,104)	(5,744)	(5,120)	(4,708)	(4,708)	(66,164)		
Total Non-Operating Expenses (ACTUAL)	(1,097,089)	(683,929)	(1,727,717)	(1,481,703)	(1,049,430)	(1,409,263)	(1,649,494)	(1,725,162)	(3,151,895)	(1,020,604)	(492,394)	(1,435,699)	(16,924,377)		
Total Cash Ending Balance (BUDGET)	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374	14,619,468			
Total Cash Ending Balance (ACTUAL)	15,964,988	16,113,748	15,037,769	19,039,218	20,639,801	20,661,519	18,855,100	18,030,477	15,905,450	16,531,369	16,437,705	20,892,717			
												Budget	14,619,468	Carryover	1,019,407
												Difference	6,273,249	Adj. Difference	7,292,656
2023 Cash Ending Balance (ACTUAL)	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,516,980	10,953,725	13,153,304	12,822,185	15,636,283			

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



COMMITTEE MEMORANDUM

DATE: November 19, 2024
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: ***DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR OCTOBER 2024. (FINANCE MANAGER HOFFMEYER)***

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending October 31, 2024. Also included are individual departmental budget reports.

This is the tenth month of the District's Budget Year 2024. Historical trends for the District have our revenues at 85.4% and expenses are 84.4%. This would typically be 83.3% for traditional budgetary percentages. Operating revenues are above, and expenses are below for the actuals. Please refer to Diagram A for a graphical representation of this information.

Balance Sheet:

- Pages 1 and 2 are the balance sheet for the 10-month period and a graphic presentation of Assets, Liabilities, and Net Position on October 31, 2024.
- The net change for the month-to-month (September to October) was an increase of \$669,468.
- The month saw an increase in cash and cash equivalents of \$75,923 and investments increased by \$536,666. Restricted – cash and cash equivalents decreased to \$31,507,844.
- First, the increases in cash and cash equivalents is related to higher receipts compared to expenses. The investments increase was related to receiving funding back from the prior quarter's invoice submissions from the State of California (DWR). This is related to the Palmdale Ditch Enclosure project (Highlighted in orange).
- Second, we recognized the change of long-term liabilities and current for our bond issues. This is a normal reclassification that occurs each October. This has our principal portion set at \$2.9 million excluding interest payments (Highlighted in yellow).
- Finally, we need to recognize the significant change in the month related to the Profit/(Loss) from Operations. This change alone from the prior month is \$2.3 million and means our operational revenues remain higher than our operational expenses (Highlighted in green).

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the ten months.
- Starting with the operating revenues, the District is above the historical average at 87.7%.
- The District's operating expenses are below historical averages at 73.1%.

- The Operating Revenue continues to see water sales increase for the month of October. As reported last month, staff continues to see increased usage from the previous year. The year-to-year increase of 1,153 ac. ft. of additional billed usage. (Highlighted in orange).
- All departmental budgets are within budget except for the two highlighted in yellow that continue to be above historical averages.
- One item that will not meet budgetary estimates is the capital improvement fees. While development has slowed for larger projects, staff is seeing development on individual home lots. Currently, this is at 30.2% of budget and probably will remain at this level through the end of the year (Highlighted in green).
- Page 4 is the graphical representation of the operational and departmental budgets.
- Page 5 is the graphical representation of personnel to operations expenses.

Department Indicators

- Review of Operations shows the increase was related to Electricity, Palmdale Lake Management and Chemicals. At this point, the overall department budget will exceed 100% by an estimated 11 - 14% if surface water production remains at current levels.
- The review of Customer Care continues to see increases related to salaries and overtime with contributing factors being the use of temporary staffing and overtime to handle meter-related reading issues. While the department will exceed 100% for the year, the final estimate will be over by 4 – 6% Please refer to June's month analysis since this is unchanged.

Departments:

Pages 6 through 16 are the 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.

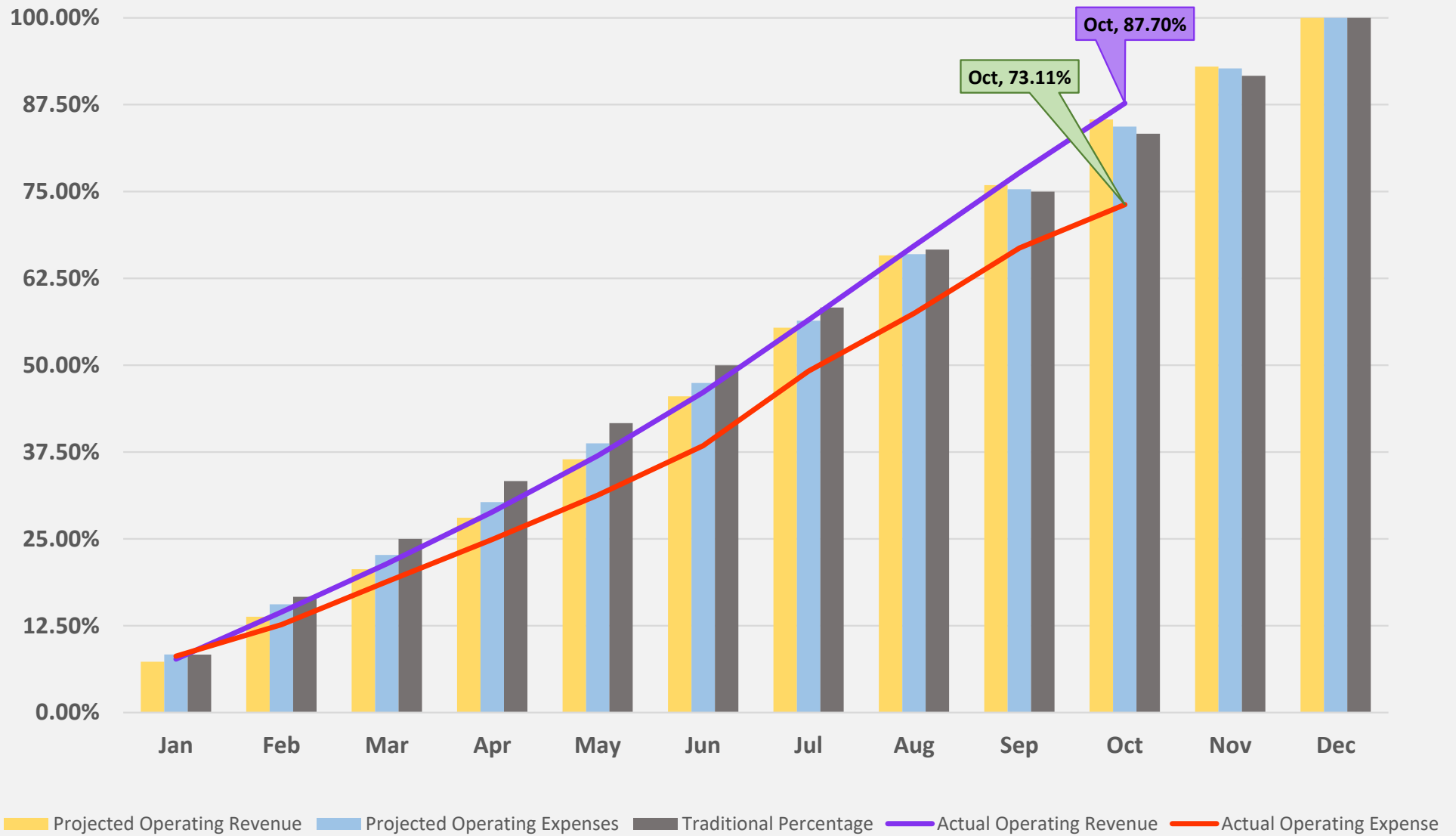
OPEB Accrual Expense: Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover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

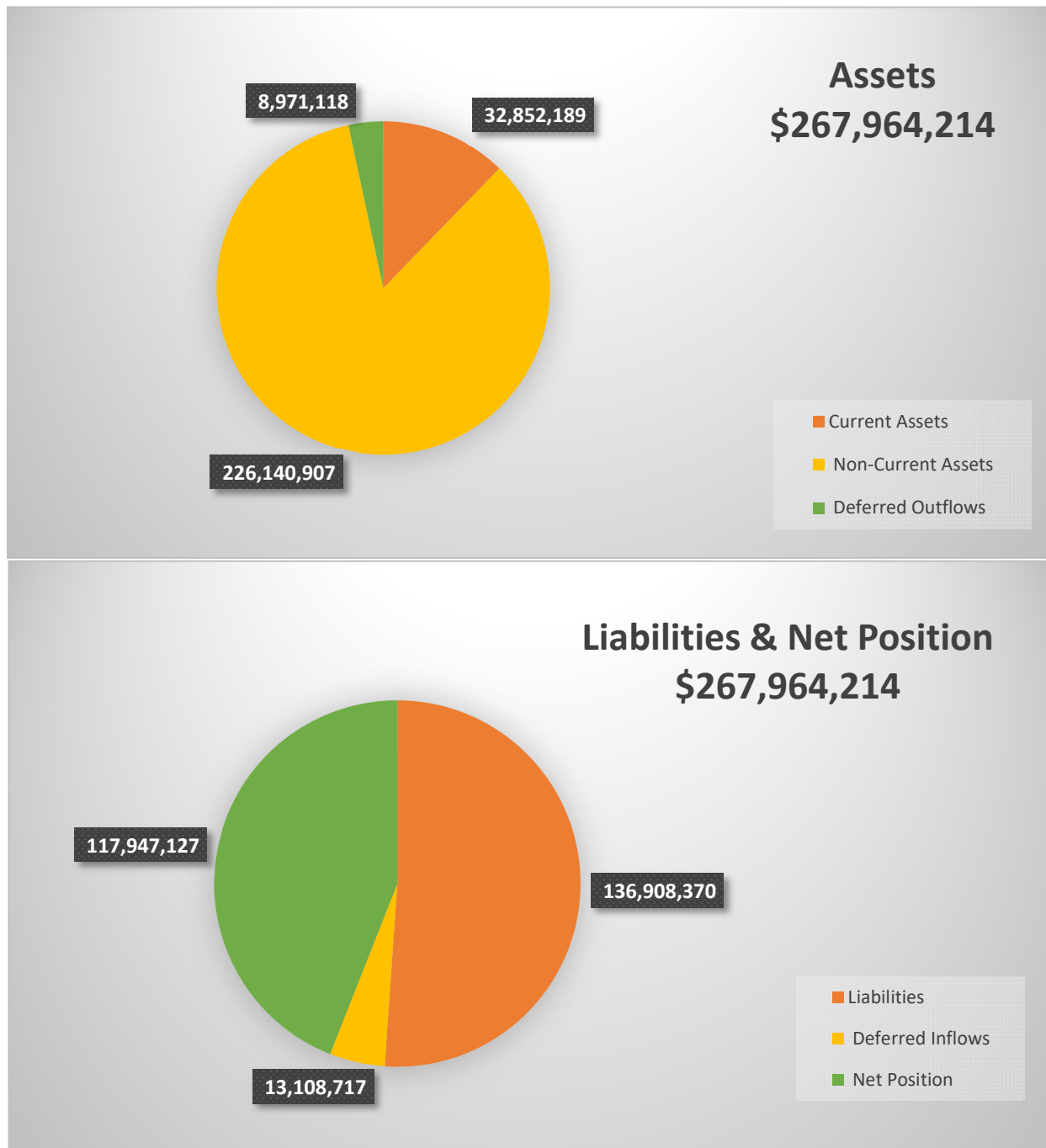
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

Palmdale Water District Monthly Budgetary Percentages



<div>Palmdale Water District</div> <div>Balance Sheet Report</div>												
	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 1,148,832	\$ 851,701	\$ 944,673	\$ 2,060,565	\$ 2,666,158	\$ 2,932,911	\$ 1,542,378	\$ 1,110,555	\$ 1,302,135	\$ 1,378,058		
Investments	14,815,906	15,344,955	14,093,087	16,978,653	17,973,440	17,728,608	17,312,722	16,920,322	14,616,645	15,153,311		
Accrued interest receivable	-	-	-	-	-	-	-	-	-	-		
Accounts receivable - water sales and services, net	2,352,337	2,260,874	2,169,111	2,213,693	2,448,689	2,920,402	3,312,744	3,554,214	3,551,216	3,437,250		
Accounts receivable - property taxes and assessments	3,911,134	3,472,417	3,445,109	381,666	372,517	355,933	9,871,702	9,658,056	10,142,832	10,142,832		
Lease receivable	102,586	102,586	102,586	102,586	102,586	113,735	113,735	113,735	113,735	113,735		
Accounts receivable - other	1,751,035	1,364,953	1,364,943	168,865	168,855	192,287	188,653	156,483	156,483	156,483		
Materials and supplies inventory	1,730,510	1,678,853	1,669,872	2,298,542	2,307,550	2,265,037	2,162,800	2,060,708	2,045,596	2,029,067		
Prepaid items and other deposits	857,562	528,055	488,636	558,528	442,251	402,865	498,967	530,284	488,012	441,453		
Total Current Assets	\$ 26,669,904	\$ 25,604,394	\$ 24,278,016	\$ 24,763,098	\$ 26,482,046	\$ 26,911,776	\$ 35,003,700	\$ 34,104,357	\$ 32,416,653	\$ 32,852,189	\$ -	\$ -
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 13,928,913	\$ 13,420,918	\$ 13,420,918	\$ 35,248,537	\$ 34,495,200	\$ 33,513,416	\$ 33,298,546	\$ 32,609,053	\$ 31,909,239	\$ 31,507,844		
Lease receivable	380,463	380,463	380,463	380,463	380,463	266,728	266,728	266,728	266,728	266,728		
Investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782	2,206,782	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414		
Right-to-use asset - being amortized, net	366,740	366,740	366,740	366,740	366,740	235,404	235,404	235,404	235,404	235,404		
Capital assets - not being depreciated	21,746,193	22,784,716	23,262,911	23,763,466	24,919,454	26,150,616	28,197,567	29,360,548	30,639,127	31,726,373		
Capital assets - being depreciated, net	163,365,738	162,804,939	162,266,283	161,706,302	161,146,413	161,535,977	161,695,753	161,142,942	160,618,763	160,170,144		
Total Non-Current Assets	\$ 201,994,828	\$ 201,964,557	\$ 201,904,097	\$ 223,672,290	\$ 223,515,052	\$ 223,936,556	\$ 225,928,412	\$ 225,849,089	\$ 225,903,675	\$ 226,140,907	\$ -	\$ -
TOTAL ASSETS	\$ 228,664,732	\$ 227,568,951	\$ 226,182,113	\$ 248,435,388	\$ 249,997,098	\$ 250,848,332	\$ 260,932,112	\$ 259,953,446	\$ 258,320,328	\$ 258,993,096	\$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,978,265	\$ 2,978,265	\$ 2,978,265	\$ 1,161,600	\$ 1,158,300	\$ 1,155,000	\$ 1,151,700	\$ 1,148,400	\$ 1,145,100		
Deferred outflows of resources related to pensions	8,122,656	8,122,656	8,122,656	8,122,656	8,122,656	7,826,018	7,826,018	7,826,018	7,826,018	7,826,018		
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	\$ 9,284,256	\$ 8,984,318	\$ 8,981,018	\$ 8,977,718	\$ 8,974,418	\$ 8,971,118	\$ -	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	\$ 259,536,309	\$ 259,281,354	\$ 259,832,650	\$ 269,913,130	\$ 268,931,164	\$ 267,294,746	\$ 267,964,214	\$ -	\$ -
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,002,714	\$ 283,457	\$ 661,819	\$ 665,432	\$ 342,747	\$ 791,888	\$ 2,011,819	\$ 844,960	\$ 1,416,452	\$ 742,500		
Customer deposits for water service	2,772,459	2,777,353	2,774,783	2,905,302	2,904,732	2,896,843	2,901,707	2,901,023	2,887,773	2,872,786		
Construction and developer deposits	1,676,656	1,691,656	1,691,656	1,699,656	1,699,656	1,699,656	1,708,156	1,708,156	1,708,156	1,710,156		
Accrued interest payable	920,305	1,150,382	34,173	292,996	585,991	878,987	1,171,983	1,464,978	30,156	303,143		
Long-term liabilities - due in one year:												
Compensated absences	199,984	203,616	203,616	216,331	220,535	220,535	187,360	187,360	185,024	185,024		
Rate Stabilization Fund	844,038	844,038	844,038	894,444	894,444	894,444	894,444	894,444	894,444	894,444		
Right-to-use lease payable	126,686	126,686	126,686	126,686	126,686	109,022	109,022	109,022	109,022	109,022		
Right-to-use asset financing	463,073	463,073	463,073	233,545	233,545	233,545	233,545	233,545	233,545	479,423		
Loan payable	-	-	-	-	-	-	-	-	-	-		
Revenue bonds payable	671,666	671,666	671,666	671,666	671,666	671,666	671,666	671,666	-	2,900,369		
Total Current Liabilities	\$ 8,677,581	\$ 8,211,927	\$ 7,471,509	\$ 7,706,056	\$ 7,680,002	\$ 8,396,586	\$ 9,889,701	\$ 9,015,155	\$ 7,464,571	\$ 10,196,866	\$ -	\$ -
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 599,952	\$ 610,849	\$ 610,849	\$ 648,992	\$ 661,606	\$ 661,606	\$ 562,081	\$ 562,081	\$ 555,071	\$ 555,071		
Right-to-use lease payable	229,028	229,028	229,028	229,028	229,028	119,618	119,618	119,618	119,618	119,618		
Right-to-use asset financing	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,010,223		
Loan payable	3,760,564	3,755,040	3,749,516	4,389,168	2,761,677	2,753,156	2,744,635	2,736,113	2,727,592	2,719,071		
Revenue bonds payable	75,259,508	75,259,508	75,259,508	96,959,508	97,044,508	97,044,508	97,044,508	97,044,508	97,044,508	94,144,139		
Net other post employment benefits payable	14,448,195	14,633,198	14,726,517	14,818,414	14,911,427	12,674,071	12,770,943	12,864,996	12,957,186	13,048,002		
Aggregate net pension liability	13,730,102	13,730,102	13,730,102	13,730,102	13,730,102	15,115,381	15,115,381	15,115,381	15,115,381	15,115,381		
Total Non-Current Liabilities	\$ 109,516,995	\$ 109,707,370	\$ 109,795,165	\$ 132,264,858	\$ 130,827,993	\$ 129,857,985	\$ 129,846,811	\$ 129,932,343	\$ 130,009,001	\$ 126,711,504	\$ -	\$ -
Total Liabilities	\$ 118,194,575	\$ 117,919,297	\$ 117,266,674	\$ 139,970,914	\$ 138,507,995	\$ 138,254,571	\$ 139,736,512	\$ 138,947,498	\$ 137,473,573	\$ 136,908,370	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000	\$ 1,433,333	\$ 1,916,667	\$ 1,116,667	\$ 9,916,667	\$ 9,116,667	\$ 8,037,500	\$ 6,958,333		
Deferred amounts related to leases	460,575	460,575	460,575	460,575	460,575	345,431	345,431	345,431	345,431	345,431		
Deferred amounts related to net pensions	5,274,161	5,274,161	5,274,161	5,274,161	5,274,161	5,804,953	5,804,953	5,804,953	5,804,953	5,804,953		
Total Deferred Inflows of Resources	\$ 9,318,069	\$ 8,601,403	\$ 7,884,736	\$ 7,168,069	\$ 7,651,403	\$ 7,267,051	\$ 16,067,051	\$ 15,267,051	\$ 14,187,884	\$ 13,108,717	\$ -	\$ -
NET POSITION:												
Profit/(Loss) from Operations	\$ 814,818	\$ 941,691	\$ 924,142	\$ 1,366,796	\$ 2,426,904	\$ 3,413,462	\$ 3,212,001	\$ 3,819,048	\$ 4,735,723	\$ 7,049,561		
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782	2,206,782	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414		
Unrestricted	109,231,409	109,000,700	109,000,700	108,823,748	108,488,270	108,663,153	108,663,153	108,663,153	108,663,153	108,663,153		
Total Net Position	\$ 112,253,009	\$ 112,149,173	\$ 112,131,624	\$ 112,397,325	\$ 113,121,956	\$ 114,311,029	\$ 114,109,567	\$ 114,716,615	\$ 115,633,289	\$ 117,947,127	\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	\$ 259,536,309	\$ 259,281,354	\$ 259,832,650	\$ 269,913,130	\$ 268,931,164	\$ 267,294,746	\$ 267,964,214	\$ -	\$ -

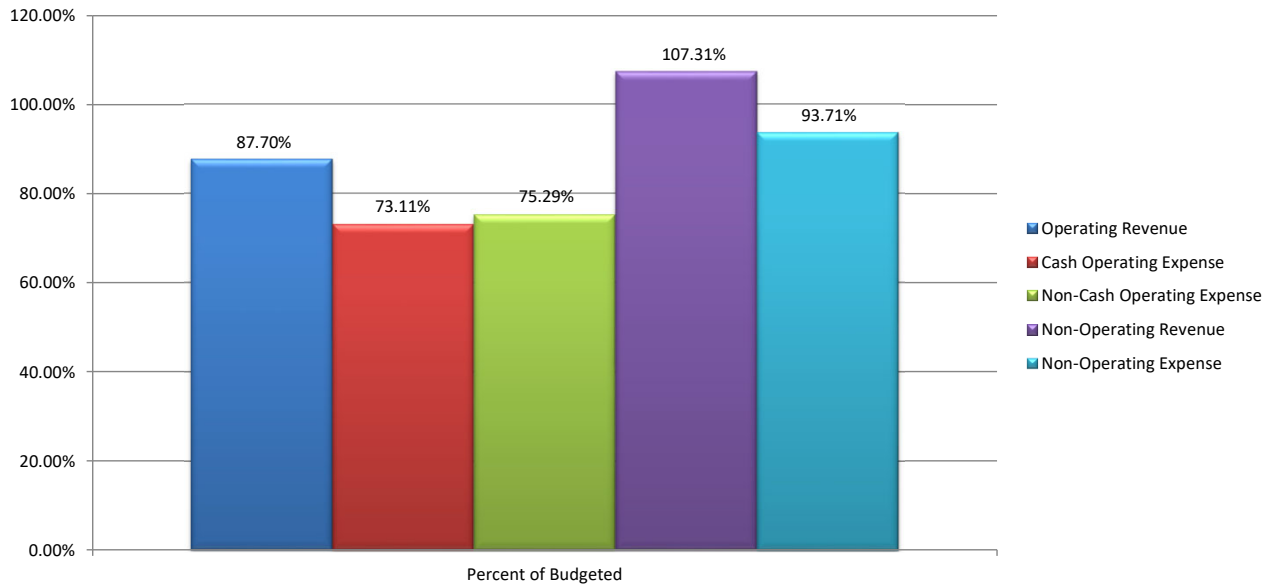
BALANCE SHEET AS OF OCTOBER 31, 2024



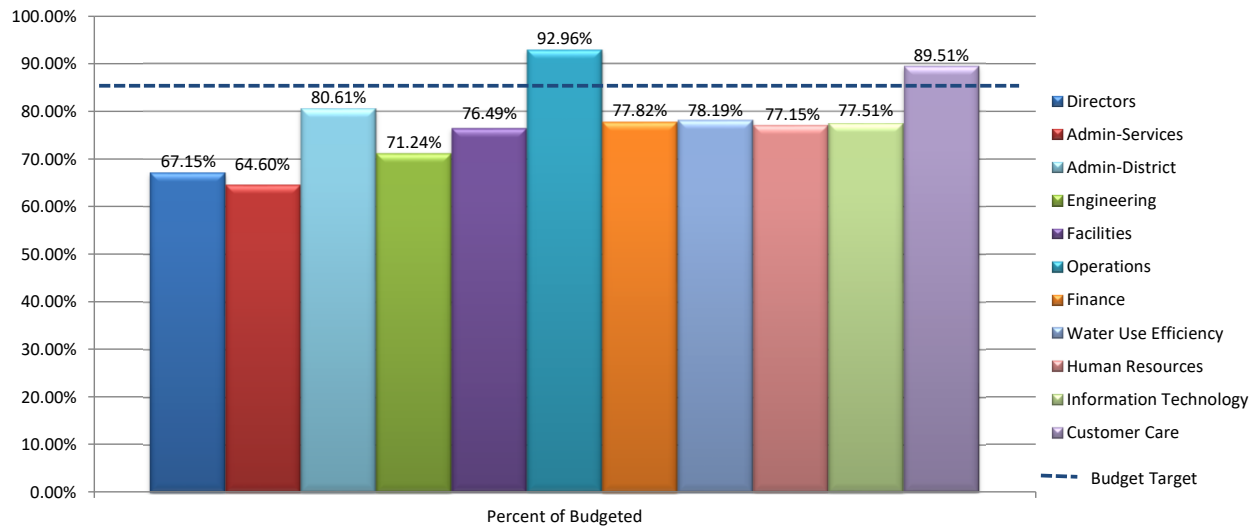
Palmdale Water District
Consolidated Profit and Loss Statement
For the Ten Months Ending 10/31/2024

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 11,608	\$ -	\$ 13,672	\$ 5,031	\$ 1,253	\$ 11,773	\$ 52,070	\$ -	\$ 10,780	\$ 58,537			\$ 164,723		\$ 400,000	41.18%
Water Sales	683,470	561,031	550,004	655,957	896,640	1,230,413	1,588,081	1,725,947	1,662,869	1,442,848			10,997,259		11,600,000	94.80%
Meter Fees	1,683,353	1,686,741	1,686,835	1,692,134	1,695,989	1,696,522	1,696,582	1,698,127	1,698,300	1,702,304			16,936,887		19,850,000	85.32%
Water Quality Fees	23,538	20,599	20,709	24,524	32,209	41,279	49,667	51,745	49,175	41,652			355,095		600,000	59.18%
Elevation Fees	19,094	15,933	15,958	20,180	29,456	39,322	48,822	51,408	47,135	40,526			327,833		350,000	93.67%
Other	98,472	115,419	81,945	134,070	86,504	90,175	106,841	105,390	107,425	110,376			1,036,616		1,200,000	86.38%
Drought Surcharge	-	-	-	-	-	-	-	-	-	-			-		-	
Total Operating Revenue	\$ 2,519,535	\$ 2,399,723	\$ 2,369,122	\$ 2,531,895	\$ 2,742,051	\$ 3,109,483	\$ 3,542,062	\$ 3,632,616	\$ 3,575,683	\$ 3,396,242	\$ -	\$ -	\$ 29,818,413	\$ -	\$ 34,000,000	87.70%
Cash Operating Expenses:																
Directors	\$ 8,491	\$ 13,239	\$ 12,444	\$ 13,238	\$ 16,767	\$ 13,218	\$ 15,735	\$ 13,417	\$ 11,268	\$ 12,797			\$ 130,615		\$ 194,500	67.15%
Administration-Services	204,089	173,504	174,970	173,750	191,371	178,446	270,078	177,729	124,761	152,278			1,820,977		2,818,875	64.60%
Administration-District	298,311	199,955	224,488	261,979	225,360	396,050	143,197	171,670	317,703	196,969			2,435,681		3,021,616	80.61%
Engineering	200,908	146,372	140,811	151,371	135,342	150,360	205,876	141,508	128,990	119,216			1,520,754		2,134,750	71.24%
Facilities	639,939	561,331	507,048	461,618	613,532	608,459	821,341	793,722	702,136	527,697			6,236,824		8,154,071	76.49%
Operations	543,909	334,864	216,048	260,731	357,351	351,082	827,876	404,201	386,891	353,297			4,036,248		4,341,785	92.96%
Finance	180,694	153,926	143,696	148,011	145,975	158,662	207,740	158,818	124,058	125,230			1,546,811		1,987,750	77.82%
Water Use Efficiency	25,116	24,322	23,570	24,396	24,108	22,193	42,247	23,113	23,012	23,433			255,511		326,800	78.19%
Human Resources	73,041	43,879	52,136	44,638	49,792	62,743	81,902	58,648	49,724	44,957			561,458		727,750	77.15%
Information Technology	238,010	239,623	136,535	126,135	133,015	114,167	171,451	175,780	123,879	135,616			1,594,211		2,056,747	77.51%
Customer Care	173,084	137,869	133,297	145,239	135,159	130,132	223,863	130,715	134,584	134,107			1,478,050		1,651,350	89.51%
Source of Supply-Purchased Water	38,345	29,102	(30,460)	12,815	439,220	214,230	535,410	548,000	28,975	15,090			1,830,727		2,780,000	65.85%
Plant Expenditures	380	16,130	-	-	12,578	14,437	113	74,537	14,050	6,569			138,794		400,000	34.70%
Sediment Removal Project	-	-	-	4,815	5,193	783	12,812	2,451	3,071	-			29,126		1,800,000	1.62%
GAC Filter Media Replacement	-	167,000	-	-	167,000	-	167,000	117,461	-	-			618,461		750,000	82.46%
Total Cash Operating Expenses	\$ 2,624,318	\$ 2,241,115	\$ 1,734,583	\$ 1,828,736	\$ 2,651,764	\$ 2,414,962	\$ 3,726,641	\$ 2,991,771	\$ 2,173,103	\$ 1,847,255	\$ -	\$ -	\$ 24,234,247	\$ -	\$ 33,145,994	73.11%
Net Cash Operating Profit/(Loss)	\$ (104,783)	\$ 158,609	\$ 634,539	\$ 703,159	\$ 90,287	\$ 694,521	\$ (184,579)	\$ 640,845	\$ 1,402,580	\$ 1,548,987	\$ -	\$ -	\$ 5,584,165	\$ -	\$ 854,006	653.88%
Non-Cash Operating Expenses:																
Depreciation	\$ 476,801	\$ 467,880	\$ 467,295	\$ 467,060	\$ 466,967	\$ 466,967	\$ 461,557	\$ 459,886	\$ 459,436	\$ 355,691			\$ 4,549,540		\$ 5,600,000	81.24%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710	127,710	126,225	127,710	127,710			1,275,616		1,600,000	79.73%
Bad Debts	(769)	4,714	1,483	3,969	(835)	2,421	30	(262)	80	-			10,829		25,000	43.32%
Service Costs Construction	45,160	27,265	41,079	63,044	54,508	(8,199)	50,037	26,443	19,766	50,246			369,350		550,000	67.15%
Capitalized Construction	(116,481)	(65,894)	(112,239)	(134,370)	(133,485)	(62,570)	(212,632)	(146,648)	(122,734)	(148,197)			(1,255,250)		(1,200,000)	104.60%
Capital Contributions	-	-	-	-	-	-	-	-	-	-			-		-	
Total Non-Cash Operating Expenses	\$ 532,421	\$ 561,675	\$ 525,328	\$ 527,412	\$ 514,866	\$ 526,330	\$ 426,703	\$ 465,644	\$ 484,257	\$ 385,450	\$ -	\$ -	\$ 4,950,085	\$ -	\$ 6,575,000	75.29%
Net Operating Profit/(Loss)	\$ (637,203)	\$ (403,067)	\$ 109,211	\$ 175,747	\$ (424,579)	\$ 168,192	\$ (611,282)	\$ 175,201	\$ 918,323	\$ 1,163,537	\$ -	\$ -	\$ 634,080	\$ -	\$ (5,720,994)	-11.08%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740	\$ 888,380	\$ 536,640	\$ 536,640	\$ 723,905	\$ 723,905			\$ 5,813,170		\$ 7,000,000	83.05%
Assessments (1%)	641,942	235,927	235,927	247,566	235,927	970,601	263,360	263,360	355,262	355,262			3,805,133		3,450,000	110.29%
DWR Fixed Charge Recovery	-	-	-	237,515	33,278	-	-	-	-	172,860			443,653		300,000	147.88%
Interest	64,161	49,334	54,843	52,135	74,938	75,132	99,909	96,635	82,502	66,422			716,010		285,000	251.23%
CIF - Infrastructure	-	25,567	12,416	13,084	10,725	24,207	1,164	6,510	-	16,242			109,915		200,000	54.96%
CIF - Water Supply	-	15,966	-	8,981	-	15,296	-	15,835	-	-			56,078		350,000	16.02%
State Water Project - Table A Water Sale	-	-	-	-	-	-	-	-	-	-			-		-	
Grants - State and Federal	-	-	-	371,863	819,915	-	31,339	-	-	747,025			1,970,143		1,100,000	179.10%
Other	589,689	5,215	54,145	15,265	9,890	11,943	15,947	4,721	11,034	7,560			725,410		25,000	2901.64%
Total Non-Operating Revenues	\$ 1,776,532	\$ 812,749	\$ 838,071	\$ 1,427,149	\$ 1,665,413	\$ 1,985,559	\$ 948,358	\$ 923,700	\$ 1,172,703	\$ 2,089,276	\$ -	\$ -	\$ 13,639,511	\$ -	\$ 12,710,000	107.31%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 227,095	\$ 227,095	\$ 227,095	\$ 288,413	\$ 288,413	\$ 288,413	\$ 288,413	\$ 288,413	\$ 288,413	\$ 298,561			\$ 2,710,325		\$ 2,743,231	98.80%
Deferred Charges-Cost of Issuance	-	-	-	260,951	5,950	25,909	-	-	-	-			292,810		-	
Amortization of SWP	415,440	415,441	415,442	415,443	415,444	415,445	415,446	415,447	415,448	415,449			4,154,444		4,838,220	85.87%
Change in Investments in PRWA	161	-	1,208	7,544	161	-	-	1,319	187	162			10,743		25,000	42.97%
Water Conservation Programs	338	747	2,890	5,412	5,493	3,371	1,196	12,077	14,280	7,411			53,214		100,000	53.21%
Total Non-Operating Expenses	\$ 643,033	\$ 643,282	\$ 646,634	\$ 977,764	\$ 715,462	\$ 733,138	\$ 705,055	\$ 717,257	\$ 718,328	\$ 721,582	\$ -	\$ -	\$ 7,221,535	\$ -	\$ 7,706,451	93.71%
Net Earnings	\$ 496,296	\$ (233,599)	\$ 300,648	\$ 625,132	\$ 525,372	\$ 1,420,613	\$ (367,979)	\$ 381,645	\$ 1,372,698	\$ 2,531,230	\$ -	\$ -	\$ 7,052,056	\$ -	\$ (717,445)	-982.94%

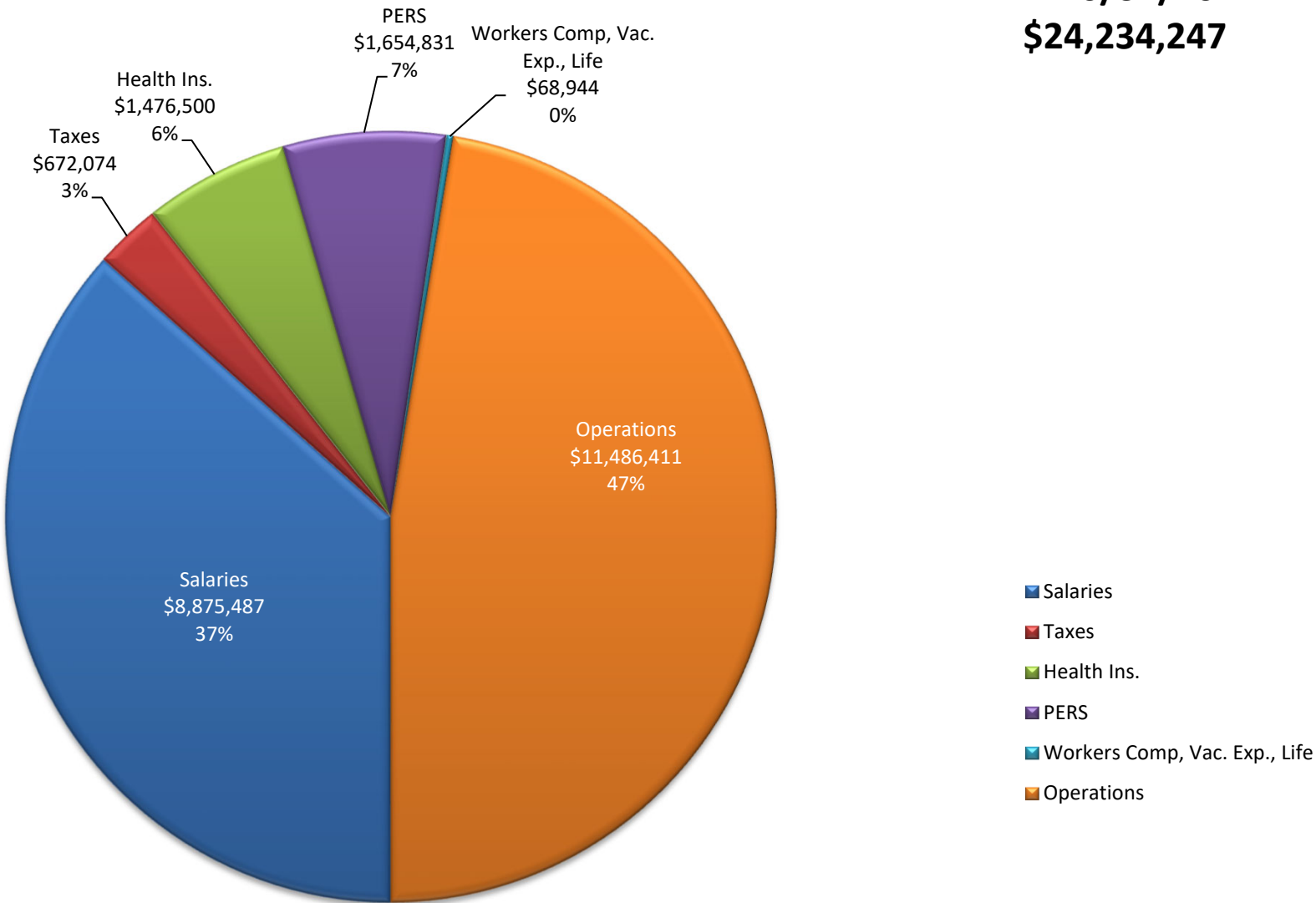
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



Personnel to Operations Exp
YTD 10/31/2024
\$24,234,247



Palmdale Water District
2024 Directors Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	6,480	9,500		3,020	68.21%
1-01-4010-000 Health Insurance - Directors	22,967	30,000		7,033	76.56%
Subtotal (Benefits)	29,447	39,500	-	10,053	74.55%
Total Personnel Expenses	\$ 29,447	\$ 39,500	\$ -	\$ 10,053	74.55%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 220				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$ 17,969				
1-01-xxxx-010 Director Share - Dino, Vincent	\$ 23,252				
1-01-xxxx-012 Director Share - Wilson, Don	\$ 20,729				
1-01-xxxx-014 Director Share - Kellerman, Scott	\$ 18,005				
1-01-xxxx-015 Director Share - Sanchez, Cynthia	\$ 20,992				
Subtotal Operating Expenses	101,168	155,000	-	53,832	65.27%
Total O & M Expenses	\$ 130,615	\$ 194,500	\$ -	\$ 63,885	67.15%

Palmdale Water District
2024 Administration Services Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 1,175,443	\$ 1,859,500		\$ 684,057	63.21%
1-02-4000-100 Overtime	2,570	5,000		2,430	51.39%
Subtotal (Salaries)	\$ 1,178,013	\$ 1,864,500	\$ -	\$ 686,487	63.18%
Employee Benefits					
1-02-4005-000 Payroll Taxes	81,337	144,750		63,413	56.19%
1-02-4010-000 Health Insurance	142,531	202,250		59,719	70.47%
1-02-4015-000 PERS	101,879	193,000		91,121	52.79%
Subtotal (Benefits)	\$ 325,747	\$ 540,000	\$ -	\$ 214,253	60.32%
Total Personnel Expenses	\$ 1,503,760	\$ 2,404,500	\$ -	\$ 900,740	62.54%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 8,130	\$ 18,500	\$ -	\$ 10,370	43.94%
1-02-4050-100 General Manager Travel	3,584	5,500		1,916	65.16%
1-02-4060-000 Staff Conferences & Seminars	1,765	7,500		5,735	23.54%
1-02-4060-100 General Manager Conferences & Seminars	1,825	4,000		2,175	45.63%
1-02-4130-000 Bank Charges	185,771	204,875		19,104	90.68%
1-02-4150-000 Accounting Services	26,097	35,000		8,903	74.56%
1-02-4175-000 Permits	1,700	10,000		8,300	17.00%
1-02-4180-000 Postage	10,500	15,500		5,000	67.74%
1-02-4190-100 Public Relations - Publications	30,755	32,500		1,745	94.63%
1-02-4190-700 Public Affairs - Marketing/Outreach	31,099	40,000		8,901	77.75%
1-02-4190-710 Public Affairs -Advertising	900	4,000		3,100	22.50%
1-02-4190-720 Public Affairs - Equipment	-	1,000		1,000	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	675	4,000		3,325	16.88%
1-02-4190-740 Public Affairs - Consultants	-	2,000		2,000	0.00%
1-02-4190-750 Public Affairs - Membership	362	1,500		1,138	24.13%
1-02-4200-000 Advertising	399	1,000		601	39.88%
1-02-4205-000 Office Supplies	13,655	27,500		13,845	49.65%
Subtotal Operating Expenses	\$ 317,217	\$ 414,375	\$ -	\$ 97,158	76.55%
Total Departmental Expenses	\$ 1,820,977	\$ 2,818,875	\$ -	\$ 997,898	64.60%

Palmdale Water District
2024 Administration District Wide Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 71,122	\$ 90,000		\$ 18,878	79.02%
Subtotal (Salaries)	\$ 71,122	\$ 90,000	\$ -	\$ 18,878	79.02%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	846,757	1,039,041		192,284	81.49%
1-02-5070-003 Workers Compensation	145,776	230,000		84,224	63.38%
1-02-5070-004 Vacation Benefit Expense	(82,019)	95,000		177,019	-86.34%
1-02-5070-005 Life Insurance	5,186	7,000		1,814	74.09%
Subtotal (Benefits)	\$ 915,700	\$ 1,371,041	\$ -	\$ 455,341	66.79%
Total Personnel Expenses	\$ 986,823	\$ 1,461,041	\$ -	\$ 474,218	67.54%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	37,992	\$ 55,000		17,008	69.08%
1-02-5070-007 Consultants	586,361	500,000		(86,361)	117.27%
1-02-5070-008 Insurance	402,910	500,000		97,090	80.58%
1-02-5070-009 Groundwater Adjudication - Legal	4,212	25,000		20,788	16.85%
1-02-5070-010 Legal Services	156,371	175,000		18,629	89.35%
1-02-5070-011 Memberships/Subscriptions	151,769	158,000		6,231	96.06%
1-02-5070-014 Groundwater Adjudication - Assessment	70,287	47,575		(22,712)	147.74%
1-02-5070-099 100th Anniversary - Littlerock Dam	38,957	100,000		61,043	38.96%
Subtotal Operating Expenses	\$ 1,448,859	\$ 1,560,575	\$ -	\$ 111,716	92.84%
Total Departmental Expenses	\$ 2,435,681	\$ 3,021,616	\$ -	\$ 585,935	80.61%

Palmdale Water District
2024 Engineering Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 1,113,492	1,561,000.00	\$ -	\$ 447,508	71.33%
1-03-4000-100 Overtime	8,819	16,000.00		7,181	55.12%
Subtotal (Salaries)	\$ 1,122,310	\$ 1,577,000	\$ -	\$ 454,690	71.17%
Employee Benefits					
1-03-4005-000 Payroll Taxes	88,266	119,750.00		31,484	73.71%
1-03-4010-000 Health Insurance	194,859	249,000.00		54,141	78.26%
1-03-4015-000 PERS	103,361	156,500.00		53,139	66.05%
Subtotal (Benefits)	\$ 386,486	\$ 525,250	\$ -	\$ 138,764	73.58%
Total Personnel Expenses	\$ 1,508,796	\$ 2,102,250	\$ -	\$ 593,454	71.77%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 1,569	\$ 4,000		2,431	39.22%
1-03-4060-000 Staff Conferences & Seminars	2,409	10,000		7,591	24.09%
1-03-4155-000 Contracted Services	-	3,000		3,000	0.00%
1-03-4165-000 Memberships/Subscriptions	6,586	7,000		414	94.09%
1-03-4250-000 General Materials & Supplies	1,394	7,500		6,106	18.59%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	1,000		1,000	0.00%
Subtotal Operating Expenses	\$ 11,958	\$ 32,500	\$ -	\$ 20,542	36.79%
Total Departmental Expenses	\$ 1,520,754	\$ 2,134,750	\$ -	\$ 613,996	71.24%

Palmdale Water District
2024 Facilities Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 1,888,802	\$ 2,649,000		\$ 760,198	71.30%
1-04-4000-100 Overtime	128,709	150,000		21,291	85.81%
Subtotal (Salaries)	\$ 2,017,512	\$ 2,799,000	\$ -	\$ 781,488	72.08%
Employee Benefits					
1-04-4005-000 Payroll Taxes	153,578	213,000		59,422	72.10%
1-04-4010-000 Health Insurance	383,795	558,000		174,205	68.78%
1-04-4015-000 PERS	165,026	227,000		61,974	72.70%
Subtotal (Benefits)	\$ 702,399	\$ 998,000	\$ -	\$ 295,601	70.38%
Total Personnel Expenses	\$ 2,719,911	\$ 3,797,000	\$ -	\$ 1,077,089	71.63%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 10,291	\$ 5,000		\$ (5,291)	205.82%
1-04-4060-000 Staff Conferences & Seminars	5,717	7,500		1,783	76.23%
1-04-4155-000 Contracted Services	179,594	272,614		93,020	65.88%
1-04-4175-000 Permits-Dams	61,366	70,000		8,634	87.67%
1-04-4215-100 Natural Gas - Wells & Boosters	190,792	500,000		309,208	38.16%
1-04-4215-200 Natural Gas - Buildings	5,907	15,500		9,593	38.11%
1-04-4220-100 Electricity - Wells & Boosters	1,952,279	2,000,000		47,721	97.61%
1-04-4220-200 Electricity - Buildings	85,950	106,815		20,865	80.47%
1-04-4225-000 Maint. & Repair - Vehicles	41,205	38,000		(3,205)	108.43%
1-04-4230-100 Maint. & Rep. Office Building	11,192	12,500		1,308	89.53%
1-04-4230-200 Maint. & Rep. Two Way Radios	601	1,500		899	40.06%
1-04-4235-110 Maint. & Rep. Equipment	4,200	10,000		5,800	42.00%
1-04-4235-400 Maint. & Rep. Operations - Wells	77,434	105,000		27,566	73.75%
1-04-4235-405 Maint. & Rep. Operations - Boosters	59,607	85,000		25,393	70.13%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	5,064	5,000		(64)	101.27%
1-04-4235-415 Maint. & Rep. Operations - Facilities	43,058	50,000		6,942	86.12%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	240,063	300,000		59,937	80.02%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	9,757	24,842		15,085	39.27%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	-	8,500		8,500	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	-	3,265		3,265	0.00%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	45	10,000		9,955	0.45%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	38,341	47,500		9,159	80.72%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,838	10,000		8,162	18.38%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	3,319	5,750		2,431	57.72%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	24,457	35,000		10,543	69.88%
1-04-4300-100 Testing - Regulatory Compliance	8,475	12,500		4,025	67.80%
1-04-4300-200 Testing - Large Meters	1,470	14,000		12,530	10.50%
1-04-4300-300 Testing - Edison Testing	12,300	11,437		(863)	107.55%
1-04-6000-000 Waste Disposal	17,593	17,500		(93)	100.53%
1-04-6100-100 Fuel and Lube - Vehicle	137,316	212,097		74,781	64.74%
1-04-6100-200 Fuel and Lube - Machinery	27,726	28,000		274	99.02%
1-04-6200-000 Uniforms	20,893	34,000		13,107	61.45%
1-04-6300-100 Supplies - General	39,495	58,000		18,505	68.09%
1-04-6300-300 Supplies - Electrical	-	2,500		2,500	0.00%
1-04-6300-800 Supplies - Construction Materials	28,398	27,750		(648)	102.34%
1-04-6400-000 Tools	35,545	38,000		2,455	93.54%
1-04-7000-100 Leases -Equipment	9,117	12,000		2,883	75.97%
1-04-7000-200 Leases -Vehicles	126,509	160,000		33,491	79.07%
Subtotal Operating Expenses	\$ 3,516,913	\$ 4,357,070	\$ -	\$ 840,157	80.72%
Total Departmental Expenses	\$ 6,236,824	\$ 8,154,070	\$ -	\$ 1,917,246	76.49%

Palmdale Water District
2024 Operation Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 1,259,807	\$ 1,371,500		\$ 111,693	91.86%
1-05-4000-100 Overtime	90,444	100,000		9,556	90.44%
Subtotal (Salaries)	\$ 1,350,251	\$ 1,471,500	\$ -	\$ 121,249	91.76%
Employee Benefits					
1-05-4005-000 Payroll Taxes	105,801	119,500		13,699	88.54%
1-05-4010-000 Health Insurance	188,448	228,000		39,552	82.65%
1-05-4015-000 PERS	118,835	149,000		30,165	79.76%
Subtotal (Benefits)	\$ 413,085	\$ 496,500	\$ -	\$ 83,415	83.20%
Total Personnel Expenses	\$ 1,763,336	\$ 1,968,000	\$ -	\$ 204,664	89.60%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ 3,183	\$ 3,300		\$ 117	96.44%
1-05-4060-000 Staff Conferences & Seminars	550	3,300		2,750	16.67%
1-05-4155-000 Contracted Services	60,840	82,158		21,318	74.05%
1-05-4175-000 Permits	108,356	105,000		(3,356)	103.20%
1-05-4215-200 Natural Gas - WTP	688	3,000		2,312	22.95%
1-05-4220-200 Electricity - WTP	482,519	425,000		(57,519)	113.53%
1-05-4230-110 Maint. & Rep. - Office Equipment	1,241	5,800		4,559	21.40%
1-05-4235-110 Maint. & Rep. Operations - Equipment	22,361	40,000		17,639	55.90%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	497	7,000		6,503	7.10%
1-05-4235-415 Maint. & Rep. Operations - Facilities	52,486	82,000		29,514	64.01%
1-05-4236-000 Palmdale Lake Management	183,505	200,000		16,495	91.75%
1-05-6000-000 Waste Disposal	2,809	50,000		47,191	5.62%
1-05-6200-000 Uniforms	9,713	15,595		5,882	62.28%
1-05-6300-100 Supplies - Misc.	8,262	30,000		21,738	27.54%
1-05-6300-600 Supplies - Lab	56,177	82,931		26,754	67.74%
1-05-6300-700 Outside Lab Work	55,315	82,303		26,988	67.21%
1-05-6400-000 Tools	1,412	6,398		4,986	22.07%
1-05-6500-000 Chemicals	1,222,997	1,150,000		(72,997)	106.35%
Subtotal Operating Expenses	\$ 2,272,912	\$ 2,373,785	\$ -	\$ 100,873	95.75%
Total Departmental Expenses	\$ 4,036,248	\$ 4,341,785	\$ -	\$ 305,537	92.96%

Palmdale Water District
2024 Finance Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD	ORIGINAL		ADJUSTED	
	ACTUAL	BUDGET	ADJUSTMENTS	BUDGET	PERCENT
	2024	2024	2024	REMAINING	USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 827,555	\$ 1,120,000		\$ 292,445	73.89%
1-06-4000-100 Overtime	4,046	6,000		1,954	67.44%
Subtotal (Salaries)	\$ 831,601	\$ 1,126,000	\$ -	\$ 294,399	73.85%
Employee Benefits					
1-06-4005-000 Payroll Taxes	64,876	85,250		20,374	76.10%
1-06-4010-000 Health Insurance	161,076	211,000		49,924	76.34%
1-06-4015-000 PERS	92,412	122,250		29,838	75.59%
Subtotal (Benefits)	\$ 318,365	\$ 418,500	\$ -	\$ 100,135	76.07%
Total Personnel Expenses	\$ 1,149,966	\$ 1,544,500	\$ -	\$ 394,534	74.46%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 2,033	\$ 3,000		\$ 967	67.75%
1-06-4060-000 Staff Conferences & Seminars	894	2,500		1,606	35.76%
1-06-4155-000 Contracted Services	17,785	21,250		3,465	83.69%
1-06-4155-100 Contracted Services - Infosend	271,926	325,000		53,074	83.67%
1-06-4165-000 Memberships/Subscriptions	288	500		212	57.65%
1-06-4250-000 General Material & Supplies	-	1,500		1,500	0.00%
1-06-4260-000 Business Forms	1,000	1,500		500	66.67%
1-06-4270-100 Telecommunication - Office	77,001	65,000		(12,001)	118.46%
1-06-4270-200 Telecommunication - Cellular Stipend	23,895	20,000		(3,895)	119.48%
1-06-7000-100 Leases - Equipment	2,022	3,000		978	67.41%
Subtotal Operating Expenses	\$ 396,845	\$ 443,250	\$ -	\$ 46,405	89.53%
Total Departmental Expenses	\$ 1,546,811	\$ 1,987,750	\$ -	\$ 440,939	77.82%

Palmdale Water District
2024 Water Use Efficiency Budget
For the Ten Months Ending Thursday, October 31, 2024

YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
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Personnel Budget:

1-07-4000-000 Salaries	\$ 172,620	\$ 205,250	\$ 32,630	84.10%
1-07-4000-100 Overtime	3,760	10,500	6,740	35.81%
Subtotal (Salaries)	\$ 176,380	\$ 215,750	\$ 39,370	81.75%

Employee Benefits

1-07-4005-000 Payroll Taxes	14,676	16,750	2,074	87.62%
1-07-4010-000 Health Insurance	35,064	44,250	9,186	79.24%
1-07-4015-000 PERS	21,219	25,750	4,531	82.41%
Subtotal (Benefits)	\$ 70,960	\$ 86,750	\$ -	81.80%

Total Personnel Expenses

\$ 247,340	\$ 302,500	\$ -	\$ 55,160	81.77%
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OPERATING EXPENSES:

1-07-4050-000 Staff Travel	\$ 343	\$ 2,000	\$ 1,657	17.14%
1-07-4060-000 Staff Conferences & Seminar	920	1,500	580	61.33%
1-07-4190-300 Public Relations - Landscape Workshop/Training	241	6,000	5,759	4.02%
1-07-4190-400 Public Relations - Contests	-	1,000	1,000	0.00%
1-07-4190-500 Public Relations - Education Programs	829	4,000	3,171	20.73%
1-07-4190-900 Public Relations - Other	370	800	430	46.25%
1-07-6300-100 Supplies - Misc.	5,467	9,000	3,533	60.74%
Subtotal Operating Expenses	\$ 8,170	\$ 24,300	\$ -	33.62%

Total Departmental Expenses

\$ 255,511	\$ 326,800	\$ -	\$ 71,289	78.19%
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Palmdale Water District
2024 Human Resources Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 325,415	\$ 380,000		\$ 54,585	85.64%
1-08-4000-100 Salaries - Overtime	847	5,250		4,403	16.13%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	\$ 326,262	\$ 439,250	\$ -	\$ 112,988	74.28%
Employee Benefits					
1-08-4005-000 Payroll Taxes	26,388	34,500		8,112	76.49%
1-08-4010-000 Health Insurance	50,581	56,500		5,919	89.52%
1-08-4015-000 PERS	29,480	34,250		4,770	86.07%
Subtotal (Benefits)	\$ 106,449	\$ 125,250	\$ -	\$ 18,801	84.99%
Total Personnel Expenses	\$ 432,711	\$ 564,500	\$ -	\$ 131,789	76.65%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 2,781	\$ 1,500		\$ (1,281)	185.37%
1-08-4060-000 Staff Conferences & Seminars	179	5,000		4,821	3.58%
1-08-4070-000 Employee Expense	73,841	80,000		6,159	92.30%
1-08-4095-000 Employee Recruitment	11,200	10,000		(1,200)	112.00%
1-08-4100-000 Employee Retention	1,075	3,000		1,925	35.83%
1-08-4120-100 Training-Safety	13,344	16,000		2,656	83.40%
1-08-4120-200 Training-Speciality	1,102	10,000		8,898	11.02%
1-08-4121-000 Safety Program	-	1,000		1,000	0.00%
1-08-4165-000 Membership/Subscriptions	1,244	1,250		6	99.54%
1-08-4165-100 HR/Safety Publications	45	1,000		955	4.49%
1-08-6300-500 Supplies - Safety	23,937	34,500		10,563	69.38%
Subtotal Operating Expenses	\$ 128,747	\$ 163,250	\$ -	\$ 34,503	78.87%
Total Departmental Expenses	\$ 561,458	\$ 727,750	\$ -	\$ 166,292	77.15%

Palmdale Water District
2024 Information Technology Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 626,355	\$ 740,000	\$ -	\$ 113,645	84.64%
1-09-4000-100 Overtime	9,149	10,000		851	91.49%
Subtotal (Salaries)	\$ 635,504	\$ 750,000	\$ -	\$ 114,496	84.73%
Employee Benefits					
1-09-4005-000 Payroll Taxes	50,644	62,000		11,356	81.68%
1-09-4010-000 Health Insurance	95,279	110,000		14,721	86.62%
1-09-4015-000 PERS	71,767	95,000		23,233	75.54%
Subtotal (Benefits)	\$ 217,689	\$ 267,000	\$ -	\$ 49,311	81.53%
Total Personnel Expenses	\$ 853,194	\$ 1,017,000	\$ -	\$ 163,806	83.89%
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 2,367	\$ 3,000		\$ 633	78.91%
1-09-4060-000 Staff Conferences & Seminars	3,294	7,500		4,206	43.92%
1-09-4155-000 Contracted/Cloud Services	227,225	304,998		77,773	74.50%
1-09-4165-000 Memberships/Subscriptions	396	2,500		2,104	15.86%
1-09-4235-445 Maint & Repair - Telemetry	1,399	3,500		2,101	39.98%
1-09-4270-000 Telecommunications	113,768	150,000		36,232	75.85%
1-09-6300-400 Supplies - Telemetry	1,160	5,000		3,840	23.21%
1-09-7000-100 Leases - Equipment	53,288	56,500		3,212	94.32%
1-09-8000-100 Computer Equipment - Computers	5,041	45,500		40,459	11.08%
1-09-8000-200 Computer Equipment - Laptops	28,236	45,000		16,764	62.75%
1-09-8000-300 Computer Equipment - Monitors	3,629	10,000		6,371	36.29%
1-09-8000-500 Computer Equipment - Toner Cartridges	3,211	2,500		(711)	128.45%
1-09-8000-550 Computer Equipment - Telephony	-	2,500		2,500	0.00%
1-09-8000-600 Computer Equipment - Other	15,633	17,500		1,867	89.33%
1-09-8000-650 Computer Equipment - Warranty & Support	10,420	17,500		7,080	59.54%
1-09-8100-100 Computer Software - Maint. and Support	253,578	266,250		12,672	95.24%
1-09-8100-150 Computer Software - Dynamics GP Support	6,321	60,000		53,679	10.53%
1-09-8100-200 Computer Software - Software and Upgrades	12,051	40,000		27,950	30.13%
Subtotal Operating Expenses	\$ 741,018	\$ 1,039,748	\$ -	\$ 298,730	71.27%
Total Departmental Expenses	\$ 1,594,211	\$ 2,056,748	\$ -	\$ 462,537	77.51%

Palmdale Water District
2024 Customer Care Budget
For the Ten Months Ending Thursday, October 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 1,034,309	\$ 1,171,500		\$ 137,191	88.29%
1-10-4000-100 Overtime	31,054	7,000		(24,054)	443.62%
Subtotal (Salaries)	\$ 1,065,363	\$ 1,178,500	\$ -	\$ 113,137	90.40%
Employee Benefits					
1-10-4005-000 Payroll Taxes	80,028	90,250		10,222	88.67%
1-10-4010-000 Health Insurance	201,899	223,250		21,351	90.44%
1-10-4015-000 PERS	104,095	127,250		23,155	81.80%
Subtotal (Benefits)	\$ 386,022	\$ 440,750	\$ -	\$ 54,728	87.58%
Total Personnel Expenses	\$ 1,451,385	\$ 1,619,250	\$ -	\$ 167,865	89.63%
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ -	\$ 2,000		\$ 2,000	0.00%
1-10-4060-000 Staff Conferences & Seminars	-	3,000		3,000	0.00%
1-10-4155-000 Contracted Services	25,756	21,100		(4,656)	122.07%
1-10-4250-000 General Material & Supplies	267	5,000		4,733	5.35%
1-10-4260-000 Business Forms	642	1,000		358	64.17%
Subtotal Operating Expenses	\$ 26,665	\$ 32,100	\$ -	\$ 5,435	83.07%
Total Departmental Expenses	\$ 1,478,050	\$ 1,651,350	\$ -	\$ 173,300	89.51%

Palmdale Water District

2024 Capital Projects - Contractual Commitments and Needs

New and Replacement Capital Projects

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 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													-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				10,951	-	10,951													-	
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			406,562	-	406,562													-	
2018	18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028													-	
2020	20-606	2800 Zone Velocity Deficiency	General Project				16,923	-	16,923													-	
2020	20-607	Move PRV Station @ 45th St E	Replacement Cap.				13,946	-	13,946													-	
2020	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-													-	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				173,511	-	150,311			330		215	220	6,010	8,359	4,026	4,041			23,200	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Design)	Replacement Cap.	P2S Inc	119,817		12,419	107,398	8,540		1,726		1,194		260	700						3,879	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders	6,487,402		2,005,841	4,481,560	203,204	84,081	97,762		17,243	140,389	392,312	83,427	550,302	103,599	333,522			1,802,637	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Hazen and Sawyer	41,890		43,518	(1,628)	-		18,938		6,200	13,658		4,723						43,518	
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Ardurra Group, Inc	345,818		22,637	323,181	-						15,106	4,160	3,371					22,637	
2020	20-622	Well 36 Design & Const.	General Project				93,699	-	87,942			2,185	249					546	2,777			5,756	
	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		586,128	60,708	513,130	8,675	15,845		32,491	2,310	695	1,180	495	11,308				72,998	
	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,966,046	132,867	1,966,046													-	
	20-622	Well 36 Design & Const. (Bond Fund - Pipeline Construction)	General Project	Cedro Construction, Inc.	303,839		297,378	6,461	282,947	14,431												14,431	
	20-622	Well 36 Design & Const. (Bond Fund - Well Equiping)	General Project	Calliaqua, Inc	4,258,230		-	-	-									521,700				521,700	
2020	20-623	AMI Meter System	General Project				90,359	-	15,000							16,320		57,189	1,850			75,359	
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				86,749	-	43,850		31,339			612	699			10,250				42,899	
2021	21-607	Design 16" WM Ave P Well #8A					10,139	-	10,139													-	
2021	21-609	Design WM from 16"to24" Ave S					2,000	-	2,000													-	
2021	21-613	Palmdale Ditch Conversion	General Project				1,787,394	-	349,066		238,132	75	900	593,648	40,941	221,029		201,905	141,698			1,438,328	
2021	21-617	WTP - NaOCl Repl System	Replacement Cap.				1,248,686	-	1,248,686													-	
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				11,215	-	7,880										3,335			3,335	
2022	22-603	Des&Const WM Repl Sierra Hwy	General Project				5,335	-	5,335													-	
2022	22-604	Des&Const WM Repl 26-27 Ave R	General Project				8,777	-	7,820							463	494					957	
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project				7,257	-	5,400				662			110	1,086					1,857	
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project	American Pipeline Services	2,096,245		212,430	1,883,815	-						48,750		31,725	34,935	97,020			212,430	
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project				66,732	-	50,950		12,734				3,048							15,782	
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project	Miller Equipment Co., Inc.			210,000	-	-	199,500	10,500											210,000	
2022	22-626	Repair Well #15	General Project				527,080	-	527,080													-	
2022	22-629	WTP - Design & Const. Chemical Feed Lines	General Project				35,556	-	35,556													-	
2023	23-601	12" DI Watermain - 20th ST E	General Project				3,090	-	3,090													-	
2023	23-603	8" Watermain - Camares Dr	General Project				2,475	-	2,475													-	
2023	23-605	2023 Meter Exchange Project (District Forces)	General Project				222,256	-	3,809	132,241	9,031	30,785			7,788	38,094		487	22			218,447	
2023	23-606	2023 Service Line Replacement (District Forces)	General Project		-		29,320	-	29,320													-	
2023	23-609	Littlerock Dam Sump Pump Replacement	Replacement Cap.				33,410	-	33,410													-	
2023	23-612	Des&Const Rehab 6M Clearwell	Replacement Cap.				163,843	-	62,983	1,720	2,205	6,855	11,681			70,726		6,800	874			100,861	
2023	23-613	Repair Washwater Return Pump#4	Replacement Cap.				20,461	-	20,461													-	
2023	23-614	2023 Soft Start Repl Program	General Project				5,929	-	5,929													-	
2024	24-600	Install Auto Flusher 3705 Ave T12	General Project				6,514	-	-		6,270	244										6,514	
2024	24-601	Repl Pipe @ AI's Tank	General Project				1,375	-	-				1,375									1,375	
2024	24-602	Repl PWD Hydrants	Replacement Cap.				33,150	-	-					33,150								33,150	
2024	24-603	WTP Repl 24in Swing Check Valve	Replacement Cap.				51,118	-	-								51,118					51,118	
2024	24-604	Submersible Chopper Pump	Replacement Cap.				44,685	-	-							44,685						44,685	
2024	24-605	Repl Broken Gate Valves	Replacement Cap.				22,120	-	-							7,887	2,280	4,938	1,539	5,477		22,120	
2024	24-606	Repl AVAC Units (NOB/Main Office/WTP)	Replacement Cap.				39,183	-	-							13,023	13,504	12,656				39,183	
2024	24-607	Design & Construct Littlerock Dam Road	General Project				77,723	-	-								2,108	34,661	37,724	3,230		77,723	
2024	24-608	2024 Service Line Replacement Project	General Project				5,808	-	-								5,808					5,808	
2024	24-609	Hilltop Booster Replacement	General Project				192	-	-										192			192	
2024	24-611	Well 11 Engine Overhaul	General Project				44,150	-	-								2,436	41,713				44,150	
2024	24-615	2024 Meter Exchange Program					302,392	-	-									1,345	301,048			302,392	
2024	24-617	Well 15 Repl Sodium Hypo Gen					6,971	-	-										6,971			6,971	
2024	24-700	2024 Large Mtr/Vault Repl Prog	General Project				56,708	-	-		24,301		11,832	6,252	39	7,961	6,323					56,708	
				Sub-Totals:	16,826,479		11,528,090	7,091,495	6,526,689	440,648	468,781	40,473	83,825	790,233	531,229	523,319	707,470	1,035,066	902,056	-	-	5,523,101	-

Palmdale Water District

2024 Capital Projects - Contractual Commitments and Needs

Consulting and Engineering Support

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 Carryover
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	-		75,457	-	75,457													-	
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		20,700	-	20,700													-	
2021	21-500	Alpine Springs Grant Funding			-		19,763	-	4,075									15,688				15,688	
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			171,696	-	171,696													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	48,500													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,763,919	-	1,763,919													-	
	21-412	Intranet Website Design	Expense	Tripepi Smith	-		19,403	-	17,883		1,140			380								1,520	
2022	22-403	Strategic Water Resources Plan	Expense	Woodard & Curran, Inc			552,831	-	403,823		60,191		19,484	24,229	18,379	26,725						149,008	
2022	22-412	2022 Virtual Desktop	Expense	VM Sources Group, Inc			10,000	-	10,000													-	
2022	22-65x	Pure Water AV - General Expense					470,547	-	111,524		25,371	7,036	200,460	7,990	8,688	46,502	165	4,473	58,338			359,023	
	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		4,067,216	(1,067,216)	2,815,966		455,981		55,683	389,547	126,100	55,656	103,599	64,684				1,251,250	
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		64,248	48,702	42,362				21,887									21,887	
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		66,360	-	49,500	16,860												16,860	
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		72,410	-	72,410													-	
2024	24-414	Migration to SharePoint & Teams Portal	Expense	Citrin Cooperman Advisors	-		31,096	-	-							10,477			20,619			31,096	
2024	24-415	Implementation - DUO Multi-Factor Authentication	Expense		-		11,417	-	-							3,960	113		7,344			11,417	
			Sub-Totals:		4,739,950		7,487,572	593,548	5,672,337	16,860	542,683	7,036	297,514	422,146	153,167	128,883	103,764	84,845	58,338	-	-	1,815,235	-

New and Replacement Equipment

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	2024 Total	2025 Carryover
2022	22-630	Boardroom Audio/Visual Rehab	Equipment				134,026	-	66,799							67,227						67,227	
2023	23-416	Replacement Wacker/Rammer	Expense				8,443	-	8,443													-	
2023	23-417	Repairs Littlerock Dam Access	Expense				104,093	-	91,895						2,294	9,904						12,198	
2023	23-607	Double sided Arrow Board (Qty. 2)	Equipment				12,628	-	12,628													-	
2023	23-609	Littlerock Dam Sump Pump Replacement	Equipment				3,994	-	3,994													-	
2023	23-700	Office Furniture Replacement (Ergonomics)	Equipment				105,368	-	103,054	1,166		1,148										2,314	
2023	23-701	Replacement Meter Reading Equipment (AMR)	Equipment				206,564	-	15,056				78,169	48,994	35,505	28,840						191,508	
			Sub-Totals:				575,115	-	301,868	1,166	-	1,148	78,169	48,994	37,799	105,972	-	-	-	-	-	273,247	-

Water Quality Fee Funded Projects

Budget Year	Work Order	Project Title	Project Type	Vendor/Supplier	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 Carryover
2023	23-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	323,633	-	107,626	216,007												216,007	
2023	23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-	-													-	
2024	24-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	501,000	-	-				167,000			167,000	167,000					501,000	
			Sub-Totals:		-		824,633	-	107,626	216,007	-	-	167,000	-	-	167,000	167,000	-	-	-	-	717,007	-

- = 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	2024 Total
Total Approved Contracts to Date									21,566,429													
Total Payments on Approved Contracts to Date									19,590,777													
Total Contract Balance to Date									7,685,043													
Non-Operating Capital Expenditures (Paid)										458,674	1,011,464	48,658	459,507	1,261,373	722,195	758,173	811,234	1,119,911	960,394	-	-	7,611,583
Non-Operating Capital Expenditures (Projected)									-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Available Through Water Supply Fees									-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 Funding Through Budgeted Non-Operating Capital Ex.									7,611,583	458,674	1,011,464	48,658	459,507	1,261,373	722,195	758,173	811,234	1,119,911	960,394	-	-	7,611,583

Water Revenue Bond - Series 2023A

Updated: November 13, 2024

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2023A WRB Issue - Construction Funds	\$ 13,520,000		\$ -	\$ -	\$ 13,520,000
3M-Power	20-610	3M Booster Station -Power Plan Design (P2S)	-	119,817	13,589	106,228	(13,589)
3M-Const	20-610	3M Booster Station Replacement Project (Metro Builders)	-	6,487,402	1,818,161	4,669,240	(1,818,161)
		Original Contract Amt: \$5,794,042, A2: \$657606.48, A3: \$35,753.33					
3M-Review	20-610	3M Booster Station Replacement Project (Hazen & Sawyer)	-	41,890	55,320	(13,430)	(55,320)
3M-Mgmt	20-610	3M Booster Station - Project Inspection (Ardurra Group)	-	345,818	22,637	323,181	(22,637)
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	264,208	36,676	227,532	(36,676)
		Original Contract Amt: \$612,656, A1: \$34,180, A2: \$45,140, A3: \$27,265, A5: \$95,892					
W36-Equip	20-622	Well 36 - Equipping (Caliagua, Inc)	-	4,258,230	521,700	3,736,530	(521,700)
Q-Recycled	22-605	Avenue Q Recycled Water Pipeline (American Pipeline Svcs)	-	2,096,245	212,430	1,883,815	(212,430)
		Original Contract Amt: \$2,094,670, A1: \$1,575					
WRB		Bond Issuance Costs	327,759	327,759	327,759	-	
ISS		Issuance Funds	(13,329)	(13,329)	(13,329)		
Totals:			\$ 13,834,430	\$ 13,928,039	\$ 2,994,943	\$ 10,826,868	\$ 10,839,487
2021A Water Revenue Bonds - Unallocated Funds:				\$ (93,609)			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 10,839,487		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
22	Metro Builders & Engineers Group	Oct 24, 2024	PP#13	3M-Const	190,601.65
22	Metro Builders & Engineers Group	Oct 24, 2024	PP#12	3M-Const	142,920.57
22	American Pipeline Services	Oct 24, 2024	PWD04	Q-Recycled	97,019.77
21	Hazen and Sawyer - Design Engineers	Sep 17, 2024	20182-000-39	3M-Review	11,307.50
21	American Pipeline Services	Sep 17, 2024	PWD03	Q-Recycled	34,935.30
21	Caliagua, Inc	Sep 17, 2024	PB01	W36-Equip	495,615.00
21	Pacific Premier Bank	Sep 17, 2024	PB01-RET	W36-Equip	26,085.00
20	Ardurra Group, Inc.	Aug 22, 2024	152509	3M-Mgmt	3,371.25
20	American Pipeline Services	Aug 22, 2024	PWD02	Q-Recycled	31,724.50
19	Hazen and Sawyer - Design Engineers	Aug 8, 2024	20182-000-38	3M-Review	495.00
19	Metro Builders & Engineers Group	Aug 8, 2024	PP#11	3M-Const	550,302.42
18	P2S, Inc.	Jul 25, 2024	SIN043484	3M-Power	1,170.00
18	P2S, Inc.	Jul 25, 2024	SIN045244	3M-Power	699.75
18	Ardurra Group, Inc.	Jul 25, 2024	150829	3M-Mgmt	3,985.00
18	American Pipeline Services	Jul 25, 2024	PWD01	Q-Recycled	48,750.00
17	Hazen and Sawyer - Design Engineers	Jul 17, 2024	20182-006-5	3M-Review	4,722.50
16	Metro Builders & Engineers Group	Jul 11, 2024	PP#10	3M-Const	83,426.83
16	Hazen and Sawyer - Design Engineers	Jul 11, 2024	20182-000-37	W36-Design	1,180.00
16	Ardurra Group, Inc.	Jul 11, 2024	150060	3M-Mgmt	15,280.75
15	Hazen and Sawyer - Design Engineers	Jun 11, 2024	20182-000-36	W36-Design	695.00
15	Metro Builders & Engineers Group	Jun 11, 2024	PP#9	3M-Const	392,311.72
15	P2S, Inc.	Jun 11, 2024	SIN044000	3M-Power	260.50
14	Metro Builders & Engineers Group	May 23, 2024	PP#8	3M-Const	39,608.07
13	Hazen and Sawyer - Design Engineers	May 16, 2024	20182-007-1	3M-Review	5,812.50
13	Hazen and Sawyer - Design Engineers	May 16, 2024	20182-000-35	W36-Design	2,310.00
13	Hazen and Sawyer - Design Engineers	May 16, 2024	20182-006-4	3M-Review	7,845.00
12	Metro Builders & Engineers Group	May 1, 2024	PP#7	3M-Const	100,781.11
11	P2S, Inc.	Apr 25, 2024	SIN042663	3M-Power	608.00
11	Hazen and Sawyer - Design Engineers	Apr 25, 2024	20182-000-33	W36-Design	27,061.00
11	Hazen and Sawyer - Design Engineers	Apr 25, 2024	20182-000-34	W36-Design	5,429.50
10	P2S, Inc.	Apr 2, 2024	SIN042054	3M-Power	585.00
10	Metro Builders & Engineers Group	Apr 2, 2024	PP#6	3M-Const	17,243.49
10	Hazen and Sawyer - Design Engineers	Apr 2, 2024	20182-006-3	3M-Review	6,200.00

Updated: November 13, 2024

[illegible]



COMMITTEE MEMORANDUM

DATE: November 19, 2024
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: DISCUSSION AND POSSIBLE RECOMMENDATION ON PURCHASE OF FP&A REPORTING SOFTWARE. (\$52,000.00 – NON-BUDGETED – FINANCE MANAGER HOFFMEYER)

Recommendation:

Staff recommends that the Committee recommend that the Board approves the purchase of Financial Planning and Analysis (FP&A) reporting software and that this item be presented to the full Board for consideration at the November 25, 2024 Regular Board Meeting.

Alternative Options:

The alternative is to leave the current processes in place.

Impact of Taking No Action:

The impact of taking no action would leave the current reporting processing methods in place which are heavily manual, leading to inefficiencies, a high potential for error, and limitations in providing timely, actionable insights.

Background:

As the District's financing efforts grow, so does the complexity of our FP&A activities. Additionally, decentralized data management poses security risks and makes maintaining data accuracy and consistency challenging. To address these issues and support our finance team in delivering more strategic insights, staff requests an investment in FP&A reporting software.

This software would automate data consolidation, reporting, and repetitive tasks, allowing staff to focus on high-value activities like strategic planning and analysis of business practices. Providing a single, centralized source of truth for our financial data would reduce errors, enhance accuracy, and improve data security through advanced access controls and audit trails. Moreover, the software's advanced forecasting and scenario modeling capabilities enable us to adapt quickly to changing conditions, improving our responsiveness and decision-making.

While implementing FP&A software requires an upfront investment, the benefits, including increased efficiency, data quality, and flexibility, are expected to outweigh these costs. It will also allow us to do the necessary pro forma work needed to comply with the Environmental Protection Agency's WIFIA loan annual reporting without outside involvement, which would be

November 19, 2024

a cost savings. This improvement for the District will allow optimizing financial operations through reliable, data-driven insights.

Review of the initial targeted changes in reporting are as follows:

- Balance Sheet and Profit & Loss Statement as presented to the Finance Committee and Board
- Departmental Budget Reporting - Budget versus Actuals (on demand and monthly)
- Cashflow reporting (Monthly and Budget)
- Annual Budget reporting (Includes actuals, projections, and forecast)
- Debt Service Reporting
- Pro forma will be developed based on the debt service requirements

Fee structure (breakdown):

- Implementation and setup costs: \$20,000 to \$30,000
- Annual subscription cost (3-yr term for discount): \$21,650

Implementation costs include base fees of \$20,000. There is an additional \$10,000 added for any special customization if the default templating does not meet the District's reporting requirements. The annual subscription cost includes the reporting platform, upgrades, and user access to the system based on various reporting levels.

This system will be replacing the current Microsoft Management Reporter system that is a legacy platform and slated for end of support/service in 2026.

Strategic Plan Initiative/Mission Statement:

This item is under Strategic Initiative No.4 - Financial Health & Stability: Maintain adequate reserve levels.

This item directly relates to the District's Mission Statement.

Budget:

This item is non-budgeted and would need an allocation of funds from plant expenditures for CY 2024. The CY 2025 Budget would have an account set up under the Information Technology budget for the next two years.


Supporting Documents:

- Citrin Cooperman Corporate Performance Management (CPM) Services Agreement
- Vena Professional Pricing



DIGITAL SERVICES PRACTICE

CORPORATE PERFORMANCE MANAGEMENT (CPM) SERVICES



Delivering efficient, data-driven solutions that empower finance teams to meet critical business needs with speed and precision.

Declaration of Promises

We love Vena and we know you will too.

We are fanatical about customer satisfaction.

We are obsessed with delivering beyond all expectations.

We are practitioners and we know how to leverage Vena to alleviate the problems and pain points you now suffer, because we did it as clients first. We are exclusive with Vena, which allows us to go an inch wide and a mile deep to be true experts.

We will work ourselves out of a job because we believe no one should be beholden to third-party consultants indefinitely.

We focus on quality over quantity.

We want to be known as the best not the biggest.

We strive and thrive on 100% customer satisfaction!

We promise to be more than a consultant - a strategic partner with a vested interest in your success because your success **IS** our success.

We will **EXPEDITE** your time-to-value – saving you both time and resources.

We will deliver a service that is like none other.

We will **ENABLE** and **EMPOWER** you through our collaborative approach to ensure self-sufficiency.

We are the premier Vena partner and we are dedicated to you.

We will exceed your expectations and address your needs thoughtfully and in unexpected ways.

We will **WOW** you...and that's a promise.



October 23, 2024

ADDENDUM 1

This addendum applies to the Master Services Agreement dated **10/23/2024**.

Vena Live in Five: Description of Deliverables

Financial Statement Reporting & Planning

Data Model	Includes: <ul style="list-style-type: none"> ✚ One (1) Finance data model ✚ 12 Dimensions Inclusive of their members and hierarchies <ul style="list-style-type: none"> ❖ Dimensions will be derived from system data ❖ 5 Standard Dimensions: Year, Period, Scenario, Data Source, Measure ❖ 7 Custom dimensions
Data Integration	Includes: <ul style="list-style-type: none"> ✚ GL Data Load with Vena's Power Automate connector for: GP <ul style="list-style-type: none"> ❖ Up to three (3) years of historical data (must be aligned with current COA and same source system) ❖ Current Year Budget ❖ Automated data sync up to three times per day plus on demand out of cycle data syncs. ✚ Transactions Vena table for drill-through ✚ ETL Jobs: <ul style="list-style-type: none"> ❖ GL Transaction ETL ❖ Balance Sheet Ending Balances ETL ❖ Drivers Attribute ETL ✚ Scripts: <ul style="list-style-type: none"> ❖ Balance Sheet Roll Forward ❖ Current Year Net Income to Retained Earnings
P&L Reporting & Planning	Input Templates: <ul style="list-style-type: none"> ✚ Full P&L Input Template with Drivers ✚ Drivers Attribute Management Template Report Templates: <ul style="list-style-type: none"> ✚ Variance Income Statement ✚ Trended income Statement ✚ Full Year Budget P&L ✚ Unmapped Members Report
ADD-ON: Balance Sheet Reporting & Planning	Input Templates: <ul style="list-style-type: none"> ✚ Balance Sheet Input Template with Drivers Report Templates: <ul style="list-style-type: none"> ✚ Variance Balance Sheet ✚ Trended Balance Statement ETL Jobs: <ul style="list-style-type: none"> ✚ Add Balance Sheet Planning Members ETL
ADD-ON: Cash Flow Reporting & Planning	Input Templates: <ul style="list-style-type: none"> ✚ Cash Flow Input Template ✚ Cash Flow Management Template Report Templates: <ul style="list-style-type: none"> ✚ Variance Cash Flow Statement ✚ Trended Cash Flow Statement ETL Jobs: <ul style="list-style-type: none"> ✚ Add Cash Flow Planning Members ETL ✚ Create/Delete Cash Flow Hierarchy ETL

Security & Workflow	Security & Users: <ul style="list-style-type: none"> Single Sign On (SSO) Documentation Initial User set up including: <ul style="list-style-type: none"> Application Permissions Data Permissions User Groups Workflow: <ul style="list-style-type: none"> One (1) Workflow Task Bindings
Vena Standard Manager Training	<ul style="list-style-type: none"> Access to Vena Learning Portal Access to Vena training environment, during instructor-led portion of training Vena add-in installation steps, if required Pre-training file(s) (Excel files that will be used during product training) Exercise guide (step by step instructions of each exercise) 12 hours of standard manager training for up to 5 trainees <ul style="list-style-type: none"> 6 hours of instructor-led training 6 hours of on-demand training
Coaching / Customization	<ul style="list-style-type: none"> 16 Hours of Coaching Hours 40 Hours of Customization to Templates
Notes & Assumptions <ul style="list-style-type: none"> Current year actuals (YTD) data, 3 years of historical data, and current year budget. Customer will provide an IT resource for securing data and addressing IT-related issues. Where direct integration is not available, provide the flat file data in the prescribed format defined by Citrin Cooperman. Customer will validate and reconcile all data loaded into Vena to ensure accuracy and address any data quality issues. Customer will provide a named Microsoft Office license to leverage the Power Automate Vena Connector (if required). The Current Year Budget will be provided in a prescribed format for upload (if required). Client is on a 12/31 YE 	

Project Activities

Activity	Citrin Cooperman Responsibilities	Customer Responsibilities
Project Planning and Governance	<ul style="list-style-type: none"> Coordinate Citrin Cooperman resources and Citrin Cooperman-led activities Facilitate project status calls and status reports Assist Customer in developing a high-level project plan Facilitate changes to project scope, timeline and resources Assess remaining required assistance after the time/activities defined in this agreement are completed. 	<ul style="list-style-type: none"> Provide Project Manager(s) to manage its responsibilities in this agreement and take overall responsibility of the Project and deliverables Coordinate Customer resources and activities Develop a detailed, task-level project plan, if required Manage and resolve project issues and risks Attend project status calls
Solution Design	<ul style="list-style-type: none"> Lead workshops to define business/functional requirements Review existing reports and templates (if applicable) Develop Mock-ups for Templates/Reports (if applicable) Develop High-level Functional Design document focusing on the subset of configuration defined below in "Build" 	<ul style="list-style-type: none"> Solution Design Review with Customer to gain acceptance Review and respond to the Pre-discovery questionnaire at least 5 business days prior to project start Clearly communicate requirements in these workshops and provide written definition of requirements where deemed necessary to clearly articulate requirement Review functional solution design with Citrin Cooperman and provide up to one round of feedback for Citrin Cooperman to incorporate into the Design
Build	<p>In accordance with project budget:</p> <ul style="list-style-type: none"> Configure the data model(s) and underlying structure Configure data load(s) from Customer source systems Configure reports and input templates Configure user security and workflow Configure transactional drill-through 	<ul style="list-style-type: none"> Provide daily feedback on deliverables as needed Provide dimension and hierarchy structures in prescribed format Transform data into the prescribed format (if applicable) Configure templates upon being trained by Citrin Cooperman Configure workflow settings and user security

	<ul style="list-style-type: none"> Configure workflow Configure cube to cube integrations (if applicable) All other required business logic/calculations will be defined in Customer Excel templates/reports 	
Test and Deploy	<ul style="list-style-type: none"> Unit testing of all Citrin Cooperman deliverables Provide assistance with UAT changes and adjustments Conduct meeting to review system testing and Customer-led User Acceptance Tests ("UAT") strategy, plan and timelines Test system in collaboration with Customer power user to ensure the configured solution meets the solution design Introduction to the Customer Success team 	<ul style="list-style-type: none"> Customer drives the UAT and testing phase with Citrin Cooperman administrating Customer has extended availability prior to go-live to finalize and conduct testing Sign off on final acceptance of the solution

Out of scope

Any activities or deliverables not explicitly defined, listed or identified in the above section are deemed to be out of scope of the services, specifically

Pricing and Options

Citrin Cooperman and Customer agree that charges for this project should not exceed the fixed prices below unless changes or extensions to this fee schedule are mutually agreed upon and signed off on in writing by both Parties at which time a project Change Request ("CR") will be issued by Citrin Cooperman.

Citrin Cooperman and Customer also agree that charges for this project should not exceed the fixed price unless changes or extensions to this fee schedule are mutually agreed upon and signed off on in writing by both Parties.

If it is determined that more effort is required after design is complete, a project Change Request ("CR") will be issued by Citrin Cooperman

Vena Live in Five	Price
Base: Reporting & Planning	\$5,000
Base: 16 Coaching Hours	n/a
Base: Hybrid Manager Training (6 hours self-paced / 6 hours instructor-led)	n/a
Base Sub-Total	\$5,000
Add-On: Balance Sheet Reporting & Planning	\$5,000
Add-On: Cash Flow Reporting & Planning	\$5,000
Add-On: Flat File Approach (no direct connector)	\$5,000
Add-On: Customizations {T&M: 40 hours x \$200/hour}	\$10,000
Net Amount (USD)	\$30,000

Contract Amount: \$30,000 USD
Payment Terms: Prepaid
Payment Terms (CR): Net 10 Days
Travel & Lodging: Billed back to client (not anticipated)

Project Assumptions

- Assumes business requirements match the description of the deliverables herein, or at a minimum have been communicated in advance through a web meeting or phone call. All information shared is in a "completed" state and will not undergo changes mid-project.
- The Financial data coming from the source system does not require any material amount of data scrubbing or complex business rules applied prior to loading into the financial models. Customer IT function can provide support in extracting data from the source and setting up the Vena ETL middleware.

Customer environment: Windows/PC
Customer collaboration level: 0.25 FTE

Agreement

This agreement can only be amended in writing and signed by an authorized person at Citrin Cooperman and you. This letter constitutes the complete statement of agreement between Citrin Cooperman and the Client, superseding all proposals, oral or written, and all other communication, with respect to the terms of the consulting services to be provided by Citrin Cooperman to the Client. Should services other than those covered by the letter be requested, we will discuss with you the extent of these services and the basis for additional fees and, if deemed significant by both parties, a separate engagement letter.

Any and all claims by you arising with respect to or relating to this addendum must be commenced within one (1) year following the date on which Citrin Cooperman delivers its services associated with this addendum, by filing a written request for mediation. If this addendum is terminated and the related deliverables are not delivered to you, for any reason, any and all claims by you arising under this addendum must be commenced within one (1) year of the date you are informed of the addendum's termination.

Citrin Cooperman shall not be liable to you for any actions, damages, claims, liabilities, costs, expenses or losses in any way arising out of or relating to the services performed under this addendum for an aggregate amount in excess of the fees paid to Citrin Cooperman under this addendum. Subject to the foregoing, Citrin Cooperman shall not be liable to you for any actions, damages, claims, liabilities, costs, expenses or losses in any way arising out of or relating to the services performed under this addendum for an amount in excess of your actual damages. In no event shall Citrin Cooperman be liable for consequential, special, indirect, incidental, punitive or exemplary damages, costs, expenses, or losses (including, without limitation, lost profits and opportunity costs).

Acceptance

Your signing of this letter acknowledges your understanding of the scope, nature, objectives, and limitations of the consulting services to be provided and your acceptance of all terms herein.

Approved by:

Citrin Cooperman Advisors, LLC.

First Name Last Name, Title

Date

Date

Appendix

See supplemental attachment for asset screenshots.

WHY CITRIN COOPERMAN

- Citrin Cooperman's CPM team brings extensive experience in managing complex corporate performance management (CPM) projects across industries. Our proven methodologies and award-winning expertise with Vena Solutions ensure that your finance operations are optimized for efficiency and strategic decision-making. We streamline financial reporting, forecasting, budgeting, and analytics to help organizations elevate their finance function.

FOCUS ON EXECUTION



Our consultants don't just advise, they also execute. We only provide advice we know is realistic for your business

WE UNDERSTAND VALUE



Our background as an accounting firm means we care about the numbers in everything we recommend and always consider bottom-line benefits

BUILT FOR THE MIDDLE MARKET



We have the skill level of Fortune 500 but our history is in the middle market. We understand how the middle market determines priorities and what it takes to execute here

AWARDS

Award Received
2024



Award Received
2022



Award Received
2021



We look forward to working with you to elevate your finance operations and drive business success!

CONTACTS

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Citrin Cooperman Advisors, LLC

(New York HQ)

T: (212) 697-1000

A: 50 Rockefeller Plaza
New York, NY 10020

Vena Professional



Pricing

Description	QTY	PER UNIT COST (ANNUAL)	TOTAL
Platform	1	\$30,000	\$30,000
Power Users	2	\$2,500	\$5,000
Contributor Users	4	\$1,200	\$4,800
Report (View Only) Users	10	\$350	\$3,500
Standard Annual Support (Telephone & Email Support between Monday-Friday 24/5)			Included
Vena Annual SaaS Subscription & Support Fees			\$43,300
Citrin Software Discount (50%)			(\$21,650)
Total Vena Annual Subscription & Support Fees			\$21,650

** All Pricing in USD*

** Pricing based on a 3-year term*

** All Pricing Valid Until November 30th 2024*



COMMITTEE MEMORANDUM

DATE: November 19, 2024
TO: **FINANCE COMMITTEE**
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager
RE: ***REPORTS. (FINANCE MANAGER HOFFMEYER)***

DISCUSSION:

Presented here are financial-related items for your review.

1. Accounts receivable overview:

a. Outstanding Balances for Accounts 60-Days Delinquent (attachment):

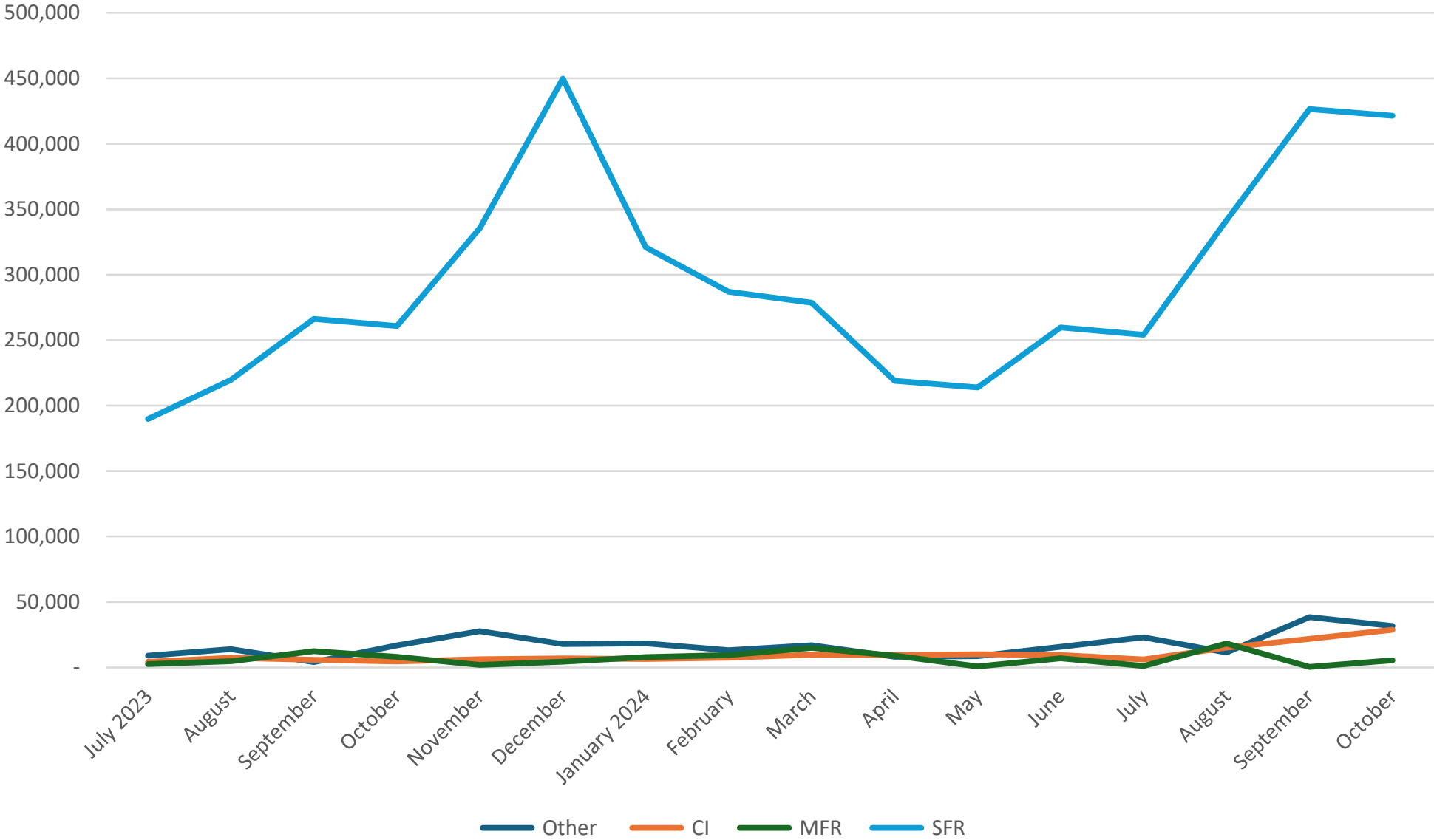
October continued to have a backlog in delinquent account turnoffs. This is the third month, and it directly correlates to the current meter issue that has significant increases in service orders. As we move through the holidays and the District's year-end closure this situation will remain with little improvement. As more meters are changed out with the current meter exchange project we will start to see improvement in the service order numbers.

b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of October 31, we have 22 arrangements. The total amount in arrangements is \$25,636.09 with \$6,285.51 already collected and \$19,350.58 outstanding. This month staff continued seeing arrangements for high water usage.

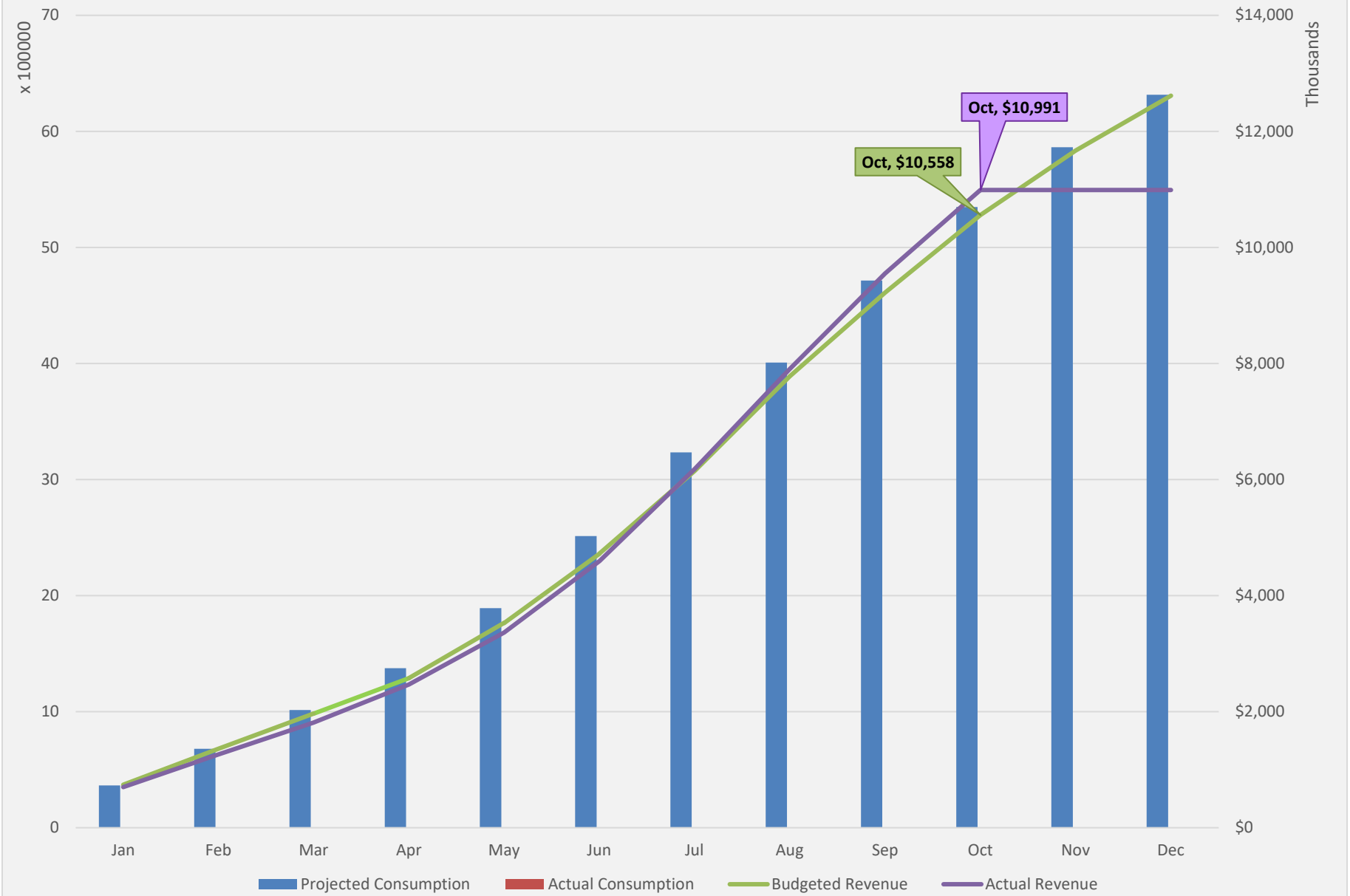
2. 2024 Revenue Projections (attachment):

a. Based on selling 14,500 AF shown as of October 31, revenue is ahead of projections by approximately \$432,406.88.

Palmdale Water District
Outstanding Balances for Accounts 60-Days Delinquent



2024 Revenue Projections Based on 14,500 AF



PALMDALE WATER DISTRICT
Debt Service Coverage (\$000s)

	Audited 2021	Audited 2022	Audited 2023	Sep 2023 - Aug 2024	Oct 2023 - Sep 2024	Nov 2023 - Oct 2024
OPERATING REVENUES	30,361	31,320	34,573	34,029	34,594	35,014
Rate Stabilization Fund	(100)	(146)	(188)	(138)	(116)	(557)
	30,261	31,174	34,385	33,891	34,478	34,457
OPERATING EXPENSES						
Gross operating expenses	28,492	26,502	31,453	30,899	30,541	30,052
Overhead adjustment	281	2,057	(203)			
SWP Fixed operations and maint	(26)	(33)	(31)	(28)	(25)	(21)
Non-Cash Related OPEB Expense	(894)	(17)	(362)			
Capital portion included above						
TOTAL EXPENSES	27,853	28,509	30,856	30,871	30,517	30,030
NET OPERATING REVENUES	2,408	2,665	3,529	3,019	3,961	4,426
NON-OPERATING REVENUE						
Ad valorem property taxes	2,502	3,477	3,908	4,031	4,151	4,270
Interest income	121	138	267	439	488	532
Capital improvement fees	5,248	2,318	802	179	179	166
Other income	88	162	123	1,189	1,140	1,197
TOTAL NON-OPERATING INCOME	7,958	6,095	5,100	5,838	5,957	6,165
NET REV AVAILABLE FOR DEBT SERVICE	10,366	8,761	8,628	8,857	9,918	10,591
NET DEBT SERVICE						
2012 Issue - Bank of Nevada (Matured)	1,373	1,372	1,373	687	687	
2013A Water Revenue Bond (Matured)	1,845	1,377	758	620	620	
2018A Water Revenue Bond	569	819	821	816	816	821
2020 Private Placement	279	308	308	308	308	308
2020 Water Revenue Refunding Bond	160	554	553	552	552	556
2021 Water Revenue Bond		359	300	300	300	300
2021 Water Revenue Refunding Bond		368	368	367	367	368
2023 Water Revenue Bond				506	506	998
2024 Water Revenue Bond						395
2017 Capital Lease	179	88				
2022 Capital Lease			527	527	527	527
TOTAL DEBT SERVICE	4,406	5,246	5,008	4,682	4,682	4,273
DEBT SERVICE COVERAGE	2.35	1.67	1.72	1.89	2.12	2.48
NET REV AVAILABLE AFTER D/S	5,960	3,515	3,621	4,175	5,236	6,318