



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

July 17, 2025

**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, JULY 22, 2025

2:30 p.m.

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDER LLP
Attorneys

NOTE: To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Danielle Henry at 661-947-4111 x1059 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale or on the District's website at <https://www.palmdalewater.org/governance/committee-activity/2025-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 June 17, 2025.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of June 2025. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for June 2025. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
 - 5.1) Finance Manager Hoffmeyer:
 - a) Accounts Receivable Overview.
 - b) Revenue Projections.
 - c) Payment Transactions by Type.
 - d) Billing and Collection Statistics.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage Status.
 - 5.3) Other.
- 6) Board Members' Requests for Future Agenda Items.
- 7) Date of Next Committee Meeting.
- 8) Adjournment.



SCOTT L. ROGERS,
Assistant General Manager

SLR/dh

MINUTES OF MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT, JUNE 17, 2025:

A meeting of the Finance Committee of the Palmdale Water District was held Tuesday, June 17, 2025, at 2029 East Avenue Q, Palmdale, CA 93550. Chair Wilson called the meeting to order at 12:30 p.m.

1) Roll Call.

Attendance:

Committee:
Don Wilson, Chair
Scott Kellerman,
Committee Member

Others Present:

Scott Rogers, Assistant General Manager
Dennis Hoffmeyer, Finance Manager
Bob Egan, Financial Advisor
Danielle Henry, Executive Assistant
0 members of the public

2) Adoption of Agenda.

It was moved by Committee Member Kellerman, seconded by Chair Wilson, and unanimously carried by all members of the Committee present at the meeting to adopt the agenda, as written.

3) Public Comments for Non-Agenda Items.

There were no 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 May 20, 2025.

It was moved by Committee Member Kellerman, seconded by Chair Wilson, and unanimously carried by all members of the Committee present at the meeting to approve the minutes of the Finance Committee meeting held May 20, 2025, as written.

4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of May 2025. (Financial Advisor Egan)

Financial Advisor Egan provided an overview of the monthly Major Account Activity Report, the Investment Funds Report, and the Cash Flow Statement through May 2025, including account transfers, interest and market values, capital improvement funds, and the projected year-end balance followed by a brief discussion of the Redevelopment Agencies (RDA) passthrough funds received from the County of Los Angeles, of water transfer agreements, and of scheduled debt payments.

4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for May 2025. (Finance Manager Hoffmeyer)

Finance Manager Hoffmeyer reviewed in detail the new Balance Sheet Reports, the Income Statement Reports, and the Departmental Report handouts for the period ending May 2025, including assessments received, funding of capital projects, and increased water sales and meter fees as a result of the approved 2024 Water Rate Study and the Meter Exchange Project and then stated that operating revenues are above the historical trend average at 43%; that expenses are below the historical trend average at 33.5%; and that four departments are above the traditional budgetary percentage of 41.7% due to the front-loading of employee Health Savings Accounts (HSA) and payment of annual contracts followed by a brief discussion of recycled water projects and the future of the Palmdale Recycled Water Authority.

4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)

Finance Manager Hoffmeyer provided an overview of the Project Expense Transactions Report paid out through the General Fund and the 2023A and 2024A Series Water Revenue Bonds in May 2025 followed by a brief discussion of grant funding reimbursements and the anticipated tax obligation for the Water Revenue Bond restricted interest.

4.5) Consideration on a Recommendation to Receive and File the 2024 Annual Financial Report. (Finance Manager Hoffmeyer)

Finance Manager Hoffmeyer provided a detailed overview of the Draft 2024 Annual Financial Report highlighting the net position growth, revenue increases, expense changes, and the adoption of GASB No. 101 and No. 102 Standards related to employee leave benefits and disclosure of vulnerabilities after which it was moved by Committee Member Kellerman, seconded by Chair Wilson, and unanimously carried by

all members of the Committee present at the meeting to approve the recommendation to receive and file the 2024 Annual Financial Report as presented and that this item be presented to the full Board for consideration at the June 23, 2025 Regular Board Meeting.

5) Reports.

5.1) Finance Manager Hoffmeyer:

a) Accounts Receivable Overview.

Finance Manager Hoffmeyer provided a brief update on outstanding balances for accounts 60 days delinquent and stated that as of May 31, there are eight payment arrangements totaling \$2,746.66 with \$1,393.80 collected to date with leak adjustments, hardships, and reinstatement of prior arrangements as the contributing factors.

b) Revenue Projections.

He then stated that based on selling 15,000 AF of water, 2025 revenue is ahead of projections by approximately \$1,763,902 as of May 31 followed by a brief discussion of increased water sales due to accurate meter readings from the newly installed meters and future meter exchanges for stuck and failing meters.

5.2) Financial Advisor Egan:

a) Debt Service Coverage Status.

Financial Advisor Egan reported that the Debt Service Coverage for June 2024 to May 2025 is 3.94 and remains very strong after which Finance Manager Hoffmeyer stated that the audited numbers will be reflected in the next report.

5.3) Other.

There were no other items to report.

6) Board Members' Requests for Future Agenda Items.

There were no requests for future agenda items.

7) **Date of Next Committee Meeting.**

It was determined that the next Finance Committee Meeting will be held July 22, 2025 at 12:30 p.m.

8) **Adjournment.**

There being no further business to come before the Finance Committee, the meeting was adjourned at 2:01 p.m.

Chair



COMMITTEE MEMORANDUM

DATE: July 22, 2025
TO: **FINANCE COMMITTEE**
FROM: Mr. Bob Egan, Financial Advisor
VIA: Mr. Scott L. Rogers, Assistant General Manager
RE: ***DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF JUNE 2025. (FINANCIAL ADVISOR EGAN)***

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of June 2025. The reports will be reviewed in detail at the Finance Committee meeting.

			<u>2025</u>			
			<u>May to June 2025 Activity</u>			
			<u>acct 11469</u>			
		Balance	6/30/2025	3,534,338.55		
		Balance	5/31/2025	4,445,318.38		
		Decrease		(910,979.83)		
		<u>One month activity</u>			<u>Taxes</u>	
		Interest/Mkt value received		13,652.13	YTD expected	5,875,355
		Taxes received		29,335.25	YTD received	4,632,674
		RDA Passthrough		609,237.93		
		Transfer to Hazen & Sawyer		(69,117.74)	Decrease	(1,242,681)
		Transfer to Butte County		(994,087.50)		
		Transfer to 11432		(500,000.00)		
		Decrease		(910,979.93)		
		<u>Acct 11475</u>				
		Balance	6/30/2025	2,674,903.83		
		Balance	5/31/2025	2,665,090.35		
		Increase		9,813.48		
		<u>One month activity</u>				
		Interest/Mkt value received		9,813.48		
		Increase		9,813.48		
					<u>all accounts</u>	
					FACE	17,409,000
		<u>Acct 11432</u>			Value	17,190,348
		Balance	6/30/2025	13,732,065.37	Future earnings	218,652
		Balance	5/31/2025	12,181,730.05		
		Increase		1,550,335.32		
				<u>Int/Mkt</u>	<u>Month</u>	<u>YTD</u>
		<u>One month activity</u>		Jan	57,375.13	
		Transfer from 11469		Feb	60,018.67	
		Fed Funds from CBB		Mar	66,657.96	
		Interest/Mkt value received		Apr	57,188.36	
		Increase		May	53,634.74	
				Jun	81,154.30	376,029.16
		<u>Acct 24016.</u>		Jul		Excludes bond
		Balance	6/30/2025	1,847,588.65	Aug	interest
		Balance	5/31/2025	1,840,205.28	Sep	
		Increase		7,383.37	Oct	
				Nov		
		<u>One month activity</u>		Dec		
		Interest/Mkt value received				
		Increase			2024 interest	
					801,272	

			2025	
			Second Quarter 2025 Major account Activity	
			acct 11469	
			Balance	6/30/2025
				3,534,338.55
			Balance	3/31/2025
				4,247,857.54
			Decrease	(713,518.99)
			Three months activity	
			Taxes received	3,444,498.54
			Interest/Mkt value received	44,200.74
			RDA Passthrough	609,237.93
			Transfer to 11432	(2,400,000.00)
			Transfer to 11432	(916,847.81)
			Transfer to 11433	(500,000.00)
			Transfer from 11475	394,678.54
			Transfer to Hazen and Sawyer	(62,380.86)
			Transfer to Hazen and Sawyer	(69,117.74)
			Transfer To Butte County	(994,087.50)
			Transfer to CBB	(263,700.83)
			Decrease	(713,518.99)
			Acct 11475	
			Balance	6/30/2025
				2,674,903.83
			Balance	3/31/2025
				1,241,896.88
			Increase	1,433,006.95
			Three months activity	
			Interest/Mkt value received	23,451.24
			Capital Improvement fee received	920,664.00
			Capital Improvement fee received	248,387.23
			Capital Improvement fee received	394,678.54
			Capital Improvement fee received	38,539.20
			Non Local check received	201,965.28
				1,827,685
			Transfer to 11469	(394,678.54)
			Increase	1,433,006.95
			Acct 11432	
			Balance	6/30/2025
				13,732,065.37
			Balance	3/31/2025
				8,809,466.82
			Increase	4,922,598.55
			Three months activity	
			transfer from 11469	2,400,000.00
			Transfer from 11469	916,847.81
			Transfer from 11469	500,000.00
			Fed funds from CBB	1,000,000.00
			Interest/Mkt value received	105,750.74
			Increase	4,922,598.55
			Acct 24016.	
			Balance	6/30/2025
				1,847,588.65
			Balance	3/31/2025
				1,829,135.11
			Increase	18,453.54
			Three months activity	
			Interest/Mkt value received	18,453.54
			Increase	18,453.54

June 30, 2025

Federal Agency Obligations	14,190,429.96	57.63%	14,141,084.48	57.24%	10,159,203.81	53.09%
Negotiable Certificates of Deposit	2,999,917.50	12.18%	3,168,717.40	12.83%	3,173,017.50	16.58%
Local Agency Investment Fund (LAIF)	14,049.46	0.06%	14,049.46	0.06%	13,896.32	0.07%
	<u>17,204,396.92</u>		<u>17,323,851.34</u>		<u>13,346,117.63</u>	
Cash and Cash Equivalents	7,319,637.74	29.73%	7,274,636.57	29.44%	5,717,500.33	29.88%
Accrued Interest	100,026.96	0.41%	108,257.33	0.44%	71,122.15	0.37%
	<u>24,624,061.62</u>		<u>24,706,745.24</u>		<u>19,134,740.11</u>	

**PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
June 30, 2025**

					<u>June 2025</u>	<u>May 2025</u>	<u>March 2025</u>
CASH							
1-00-0103-100	Citizens - Checking				2,481,736.88	3,291,366.92	2,639,403.80
1-00-0103-200	Citizens - Refund				864.42	-	-
1-00-0103-300	Citizens - Merchant				332,814.46	263,284.80	347,383.64
	Bank Total				2,815,415.76	3,554,651.72	2,986,787.44
1-00-0110-000	PETTY CASH				300.00	300.00	300.00
1-00-0115-000	CASH ON HAND				5,400.00	5,400.00	5,400.00
	TOTAL CASH				2,821,115.76	3,560,351.72	2,992,487.44
INVESTMENTS							
1-00-0135-000	Local Agency Investment Fund			Acct. Total	14,049.46	14,049.46	13,896.32
1-00-0120-000 UBS Money Market Account General (SS 11469)							
Cash					-	40,885.06	1,130.91
UBS Select Government Preferred Fund					2,768,820.48	1,990,202.43	1,847,432.44
Accrued interest					3,505.12	11,188.79	7,916.49
					2,772,325.60	2,042,276.28	1,856,479.84
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912979NV5	US Treasury Bill	6/20/2025			-	1,471,873.00	1,461,238.25
91282CAM3	US Treasury Note	9/30/2025	0.250	265,000	262,357.95	261,496.70	259,866.95
				265,000	262,357.95	1,733,369.70	1,721,105.20
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	Bank of Hope	06/11/2025	5.250		-	170,037.40	170,255.00
2	National Bk of Mid VT	10/27/2025	4.300	250,000	249,830.00	249,832.50	250,005.00
3	Cape Cod Cooperative	12/11/2025	4.200	250,000	249,825.00	249,802.50	250,012.50
				500,000	499,655.00	669,672.40	670,272.50
	Acct. Total				3,534,338.55	4,445,318.38	4,247,857.54
1-00-1110-000 UBS Money Market Account Capital (SS 11475)							
Cash					-	-	3.48
UBS Select Government Preferred Fund					928,741.46	925,532.09	132,604.18
Accrued interest					13,267.97	9,769.96	2,729.92
					942,009.43	935,302.05	135,337.58
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
91282484Z0	US Treasury Note	08/31/2025	2.750	610,000	608,212.70	607,700.30	606,266.80
91282CBQ3	US Treasury Note	02/28/2026	0.500	640,000	624,659.20	622,528.00	-
				1,250,000	1,232,871.90	1,230,228.30	606,266.80
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	Bank Of America	3/6/2026	4.250	250,000	250,087.50	249,740.00	250,300.00
2	JP Morgan Chase	3/11/2026	4.300	250,000	249,935.00	249,820.00	249,992.50
				500,000	500,022.50	499,560.00	500,292.50
	Acct. Total				2,674,903.83	2,665,090.35	1,241,896.88

1-00-0125-000		UBS Access Account General (SS 11432)					
Cash					-	-	-
UBS Select Government Preferred Fund					523,689.49	493,178.38	493,404.66
Accrued interest					71,459.67	69,026.09	40,370.95
					<u>595,149.16</u>	<u>562,204.47</u>	<u>533,775.61</u>
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912797NU7	US Treasury Bill	12/26/2025		470,000	460,440.20	458,908.00	456,276.00
9128284Z0	US Treasury Note	08/31/2025	2.750	650,000	648,095.50	647,549.50	646,022.00
91282CAJ0	US Treasury Note	08/31/2025	0.250	975,000	968,175.00	965,415.75	959,146.50
91282CFK2	US Treasury Note	09/15/2025	3.500	1,500,000	1,497,885.00	1,496,205.00	1,495,335.00
91282CFK2	US Treasury Note	09/15/2025	3.500	775,000	773,907.25	773,039.25	772,589.75
91282CFK2	US Treasury Note	09/15/2025	3.500	1,214,000	1,212,288.26	1,210,928.58	1,210,224.46
91282CGA3	US Treasury Note	12/15/2025	4.000	1,000,000	999,250.00	999,150.00	999,210.00
9128286F2	US Treasury Note	02/25/2026	2.500	1,000,000	988,980.00	987,160.00	985,660.00
91282CBQ3	US Treasury Note	02/28/2026	0.500	1,000,000	976,030.00	972,700.00	-
91282CCF6	US Treasury Note	05/31/2026	0.750	1,000,000	970,580.00	966,910.00	-
91282CCW9	US Treasury Note	08/31/2026	0.750	1,450,000	1,397,495.50	1,391,724.50	-
91282CCW9	US Treasury Note	08/31/2026	0.750	1,550,000	1,493,874.50	-	-
				<u>12,584,000</u>	<u>12,387,001.21</u>	<u>10,869,690.58</u>	<u>7,524,463.71</u>
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	Bank of India	04/16/2025	4.950		-	-	250,055.00
	Valley National Bank NJ	04/23/2025	4.950	Called	-	-	250,080.00
1	Flagstar BK NA	09/11/2025	5.180	250,000	250,422.50	250,592.50	251,092.50
2	Goldman Sachs Bank NY	11/06/2025	4.100	250,000	249,757.50	249,747.50	-
3	US BK NA OH	04/22/2026	4.150	250,000	249,735.00	249,495.00	-
				<u>750,000</u>	<u>749,915.00</u>	<u>749,835.00</u>	<u>751,227.50</u>
				Acct. Total	<u>13,732,065.37</u>	<u>12,181,730.05</u>	<u>8,809,466.82</u>
Total Managed Accounts					<u>19,955,357.21</u>	<u>19,306,188.24</u>	<u>14,313,117.56</u>
1-00-1121-000		UBS Rate Stabilization Fund (SS 24016) - District Restricted					
Cash					-	893.84	834.60
UBS Select Government Preferred Fund					277,270.55	263,593.05	249,602.62
Accrued interest					11,794.20	18,272.49	20,104.79
					<u>289,064.75</u>	<u>282,759.38</u>	<u>270,542.01</u>
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
9128285N6	US Treasury Note	11/30/2025	2.875	310,000	308,198.90	307,795.90	307,368.10
				<u>310,000</u>	<u>308,198.90</u>	<u>307,795.90</u>	<u>307,368.10</u>
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
1	Bank of America NA NC	10/02/2025	3.850	250,000	249,567.50	249,472.50	249,460.00
2	Trustone Finl FCU	10/23/2025	4.350	250,000	249,882.50	249,902.50	250,105.00
3	Bank Hapoalim B M	12/18/2025	5.200	250,000	250,945.00	251,120.00	251,697.50
4	CFG BK MD	04/30/2026	4.250	250,000	249,887.50	249,647.50	249,812.50
5	Wings Finl Credit MN	05/07/2026	4.150	250,000	250,042.50	249,507.50	250,150.00
				<u>1,250,000</u>	<u>1,250,325.00</u>	<u>1,249,650.00</u>	<u>1,251,225.00</u>
				Acct. Total	<u>1,847,588.65</u>	<u>1,840,205.28</u>	<u>1,829,135.11</u>
TOTAL CASH AND INVESTMENTS					<u>24,624,061.62</u>	<u>24,706,745.24</u>	<u>19,134,740.11</u>
Increase (Decrease) in Funds					<u>(82,683.62)</u>		
1-00-1139-000		2023A Bonds - Project Funds (BNY Mellon)					
Construction Funds					5,020,651.25	6,076,090.04	6,942,653.24
Issuance Funds					-	-	-
					<u>5,020,651.25</u>	<u>6,076,090.04</u>	<u>6,942,653.24</u>
1-00-1145-000		2024A Bonds - Project Funds (BNY Mellon)					
Construction Funds					14,455,281.99	14,909,012.50	16,475,595.50
Issuance Funds					-	-	-
					<u>14,455,281.99</u>	<u>14,909,012.50</u>	<u>16,475,595.50</u>

PALMDALE WATER DISTRICT														Budget 2025 Carryover Information
2025 Cash Flow Report (Based on Nov. 12, 2024 Adopted Budget)														
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	
Total Cash Beginning Balance (BUDGET)	19,090,141	19,400,690	20,967,687	19,079,295	20,648,696	21,268,923	23,445,420	22,872,712	22,824,784	20,946,483	19,058,550	19,150,211		
Total Cash Beginning Balance	19,090,141	18,704,089	21,985,657	20,063,223	23,175,254	24,706,745	24,624,062	26,435,996	27,956,890	21,908,207	23,940,916	22,437,220		
Budgeted Water Receipts	2,457,226	2,374,033	2,558,806	2,913,627	2,763,077	3,264,903	3,229,210	3,451,066	3,341,734	3,167,847	2,884,299	2,636,474	35,042,302	
Water Receipts	2,924,032	2,989,629	2,985,652	2,874,146	3,066,520	3,396,593	3,229,210	3,451,066	3,341,734	3,167,847	2,884,299	2,636,474	36,947,201	
DWR Refund (Operational Related)					18,150	5,093							23,243	
RWA Agreement (AV Watermaster/AVSWCA)													-	
Other (Gain on Sale of Equipment)	15,200												15,200	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,939,232	2,989,629	2,985,652	2,874,146	3,084,670	3,401,686	3,229,210	3,451,066	3,341,734	3,167,847	2,884,299	2,636,474	36,985,644	
Total Operating Expenses excl GAC (BUDGET)	(2,402,455)	(2,232,981)	(2,560,118)	(2,522,615)	(2,338,942)	(2,627,009)	(2,647,295)	(3,242,087)	(2,704,614)	(2,801,173)	(2,758,731)	(2,500,367)	(31,338,387)	
GAC (BUDGET)					(195,000)	(165,000)			(195,000)	(195,000)			(750,000)	
Operating Expenses excl GAC (ACTUAL)	(3,140,189)	(2,285,178)	(2,321,369)	(2,789,000)	(2,171,050)	(2,421,322)	(2,647,295)	(3,242,087)	(2,704,614)	(2,801,173)	(2,758,731)	(2,500,367)	(31,782,374)	
LCID Water Purchase					(400,000)								(400,000)	
Mojave Water Authority Water Agreement									(1,600,000)					
Littlerock Dam - Sediment Removal				(1,311)		(2,869)		(70,820)	(75,000)		(1,600,000)	(50,000)	(1,800,000)	
GAC							(195,000)	(165,000)	(195,000)	(195,000)			(750,000)	
Prepaid Insurance (paid)/refunded													-	
Total Operating Expense (ACTUAL)	(3,140,189)	(2,285,178)	(2,321,369)	(2,790,311)	(2,571,050)	(2,424,191)	(2,842,295)	(3,477,908)	(4,574,614)	(2,996,173)	(4,358,731)	(2,550,367)	(34,732,373)	
Non-Operating Revenue:		(125,579)												
Assessments, net (BUDGET)	1,003,000	445,355	30,000	3,249,000	1,128,000	20,000	85,000	220,000	-	-	178,000	3,235,000	9,593,355	
Actual/Projected Assessments, net	815,681	349,085	22,409	2,498,315	916,848	29,335	85,000	220,000	-	-	178,000	3,235,000	8,349,674	
Asset Sale/Unencumbered Money (Taxes)													-	
RDA Pass-through (Successor Agency)	409,168					609,238							1,018,405	
Interest	48,521	41,708	45,340	42,360	45,453	72,418	23,750	23,750	23,750	23,750	23,750	23,750	438,301	
Market Adjustment	8,719	18,336	21,543	14,878	8,308	8,842							80,625	
Grant Re-imbursement		116,920		710,053	68,445		2,500,000			2,500,000		173,027	6,068,444	
Solar Array Agreement		339,108											339,108	
Capital Improvement Fees - Infrastructure		177,100	314,988	84,391	1,149								577,629	
Capital Improvement Fees - Water Supply		403,910	605,676	202,535	200,816								1,412,937	
Water Transfer Aqreement Sales		1,662,500						1,800,000					3,462,500	
DWR Refund (Capital Related)				103,986	171,800				115,000				390,786	
Other	9,102	61,002	12,854	14,660	11,312	18,206	8,600	8,600	8,600	8,600	8,600	8,600	178,736	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	1,291,191	3,169,669	1,022,810	3,671,179	1,424,131	738,039	2,617,350	2,052,350	147,350	2,532,350	210,350	3,440,377	18,515,538	
Non-Operating Expenses:														
Budgeted Capital Expenditures	(267,000)	(265,000)	(265,000)	(265,000)	(265,000)	(265,000)	(265,000)	(265,000)					(2,122,000)	
Budgeted Capital Expenditures (Committed During Year)													-	
Actual/Projected Capital Expenditures	(146,931)	(318,898)	(343,252)	(153,936)	(130,343)	(568,920)	(265,000)	(265,000)	-	-	-	-	(2,192,279)	
Ditch Enclosure Project			(1,235,218)											
Meter Exchange Project (Meters Purchased)	(402,010)	(34,000)											(436,010)	
SWP Capitalized	(907,703)	(219,985)	(241,186)	(219,984)	(219,984)	(219,984)	(907,698)	(219,982)	(249,158)	(219,982)	(219,982)	(219,982)	(4,065,610)	
Investment in PRWA (Suspended Contribution since 2022)													-	
Butte County Water Transfer						(994,088)						(994,088)	(1,988,175)	
EPA WIFIA Administrative Fee										(168,000)				
Bond Payments - Interest			(1,784,539)						(1,793,994)				(3,578,534)	
Principal									(2,900,369)				(2,900,369)	
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)	
Capital leases - Enterprise FM Trust (Vehicles)	(14,310)	(14,336)			(50,768)	(15,227)	(14,300)	(14,300)	(14,300)	(14,300)	(14,300)	(14,300)	(180,442)	
Capital leases - Wells Fargo (Printers)	(5,332)	(5,332)	(5,332)	(5,363)	(5,164)	-	(5,332)	(5,332)	(5,332)	(5,332)	(5,332)	(5,332)	(58,519)	
Total Non-Operating Expenses (ACTUAL)	(1,476,287)	(592,552)	(3,609,527)	(642,983)	(406,259)	(1,798,218)	(1,192,330)	(504,614)	(4,963,154)	(671,315)	(239,614)	(1,233,702)	(15,927,338)	
Total Cash Ending Balance (BUDGET)	19,400,690	20,967,687	19,079,295	20,648,696	21,268,923	23,445,420	22,872,712	22,824,784	20,946,483	19,058,550	19,150,211	21,675,684		
Total Cash Ending Balance (ACTUAL)	18,704,089	21,985,657	20,063,223	23,175,254	24,706,745	24,624,062	26,435,996	27,956,890	21,908,207	23,940,916	22,437,220	24,730,002		
											Budget	20,768,964	Carryover	-
											Difference	3,961,038	Adj. Difference	3,961,038
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: July 22, 2025
TO: FINANCE COMMITTEE
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Scott L. Rogers, Assistant General Manager
RE: ***DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR JUNE 2025. (FINANCE MANAGER HOFFMEYER)***

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending June 30, 2025. This is the first review of the reports from the new reporting system.

This is the sixth month of the District's Budget Year 2025. Historical trends for the District have our revenues at 45.5% and expenses are at 47.4%. This would typically be 50% 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:

Page 1 is the balance sheet for the 6-month period.

- The net change for the month-to-month (May to June) was a decrease of \$1,012,479.
- The month saw a decrease in Cash of \$739,524 and Investments increased by \$656,552. Restricted – cash and cash equivalents decreased to \$19,475,933.
- The decrease in Cash was attributed to the transfer of \$1,000,000 over to UBS Financial Services to be invested long term. (highlighted in orange)
- The increase in investments for the month is primarily due to the transfer of funds from Citizens Business Bank (highlighted in yellow). Although the transfer amount does not exactly match the overall increase, it was the key factor contributing to the positive investment growth. This occurred despite significant payments made to Butte County and expenditures related to the Ditch Enclosure Project.
- Lastly, the Accounts Payable and Accrued Expenses balance decreased by \$2,278,510 from the previous month (highlighted in green). This reduction is primarily due to the timing of bill payments. Although the decrease is notable, it is significantly smaller than the reduction observed in the District's overall cash position.

Page 2 presents a new monthly report format comparing financial data year-over-year and month-over-month. This comparative view will be included in all future financial reports.

- For the year-over-year comparison, there was an overall increase of \$10,412,134.
- One of the primary drivers of this increase was a \$4,074,338 rise in investments (highlighted in orange). This growth is mainly attributed to early receipt of capital improvement fees in 2025 and proceeds from the sale of a portion of the District's Table A water allocation to Westside.
- The District's receivables increased by \$1,873,590 compared to June of last year (highlighted in yellow). This increase is primarily driven by higher water usage among

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customers, along with the implementation of new rates established through the 2024 Water Rate Study.

- In the Non-Current Assets section, three components contributed to a significant shift. Restricted Cash decreased by \$14,037,483; however, those funds were invested into capital projects, resulting in an increase of \$19,789,673 in Capital Assets Not Depreciated and Capital Assets Depreciated (highlighted in green). The net effect of these changes reflects an additional \$5,752,190 investment in the District's capital infrastructure.
- Lastly, as part of the implementation of GASB 101 in the 2024 audit, both components of Compensated Absences increased by a total of \$742,199 (highlighted in blue). This adjustment reflects the updated reporting requirements under the new accounting standard.

Profit/Loss Statement:

Page 3 presents the income statement trending for the first six months of the fiscal year.

- **Operating Revenues:** The District's operating revenues are performing above the historical average, currently at 53.4%. June reflected continued increases in water usage as we move into the summer months (highlighted in orange).
- **Operating Expenses:** Overall, operating expenses are below the historical average at 42%, reflecting strong fiscal management to date.
- **Departmental Expenses:** Two departments reported budget utilization percentages above historical norms this month. While part of this variance is due to front-loaded Health Savings Account (HSA) contributions for employees enrolled in consumer-driven health plans, staff have also begun identifying specific expenses contributing to the increases. Some of these costs are related to annual contracts that require full payment upfront, which inflates early-year budget utilization. Staff will continue to monitor these trends and provide updates to the committee as necessary (highlighted in yellow).
- **Non-Operating Revenues:**
 - **Interest Earnings:** There has been a continued increase in interest income, primarily driven by restricted cash balances, which are yielding more than general investments (highlighted in green).
 - **Capital Improvement Fees (CIF):** In June, we recorded a reversal of CIF previously collected in May (highlighted in blue). This reversal was processed through the District's general operating accounts, and the corresponding funds remain invested with UBS.

Page 4 presents the Income Statement Variance Report, offering a year-to-year comparison with a primary focus on the quarterly data.

- **Operating Revenues:** Water Sales and Meter Fees showed a combined year-over-year increase of \$1,554,666 for the quarter (highlighted in orange).
- **Operating Expenses:** Source of Supply expenses rose by \$423,794 (highlighted in yellow). This increase is attributed to the District drawing more water from the State Water Project in 2025 compared to the same period in 2024.

July 22, 2025

- **Interest Earnings:** Interest income increased by \$157,637 for the quarter (highlighted in green). Most of this gain came from interest earned on bond construction funds, with a smaller portion contributed by general investment earnings.
- **Capital Improvement Fees (CIF):** CIF revenue was higher due to several developers expediting projects to take advantage of the lower fee schedule implemented in April (highlighted in blue). It is uncertain whether this trend will continue, as it depends on the pace of ongoing development.

Page 6 is the graphical representation of the Departmental – Budget vs. Actual.

Page 7 is the graphical representation of Personnel versus Operational Expenses.

Department Indicators

The following variances were noted during the review of departmental budgets on Pages 15 and 16:

- **Information Technology (Page 15):**

Cloud Services are driving a significant portion of the department's budget overage.

Specifically:

- *Cloud Services – MS Office 360* is over budget by 236.5%
- *Cloud Services – Seamless Docs* is over budget by 108.5%

These variances are currently under further review to assess accuracy and expected trends for the remainder of the fiscal year.

- **Customer Care (Page 16):**

Under the Contracted Services section, the department has reached 117.2% of its annual budget. The primary driver is:

- *Contracted Services – AMR Services (Itron)*, which is at 810.7% of budget

This account was transitioned to a new contract with Sensus. A preliminary review indicates that the new contract amount was not incorporated into the current budget. Staff will update the budget to reflect the new contract and address the oversight.

Departments:

Pages 8 through 16 contain the individual departmental budgets, presented in the new reporting format. These are provided for your review and reflect updated formatting intended to improve clarity and comparison across departments compared to the income statement.

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

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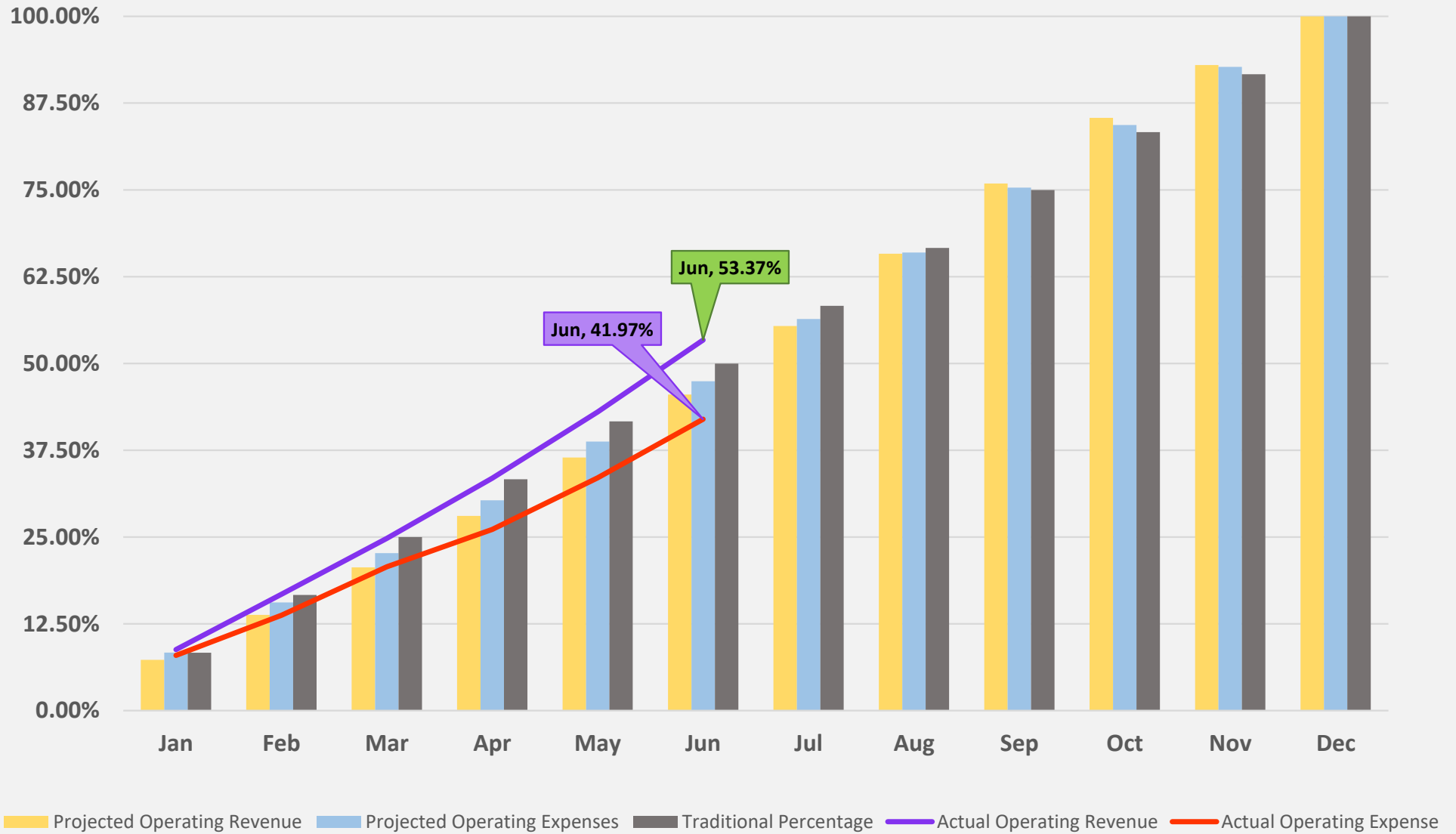
the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year.

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



Balance Sheet

PWD (Palmdale Water District), All Funds

Last Closed Period: Jun FY_2025

	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25
<i>in Whole Dollars</i>	Actual	Actual	Actual	Actual	Actual	Actual
Current Assets						
[-] Cash & Equivalents	18,696,481	21,985,501	20,055,508	23,175,579	24,707,033	24,624,062
[+] Cash	416,103	2,912,558	2,992,591	3,201,635	3,560,639	2,821,116
[+] Investments	18,280,378	19,072,943	17,062,917	19,973,944	21,146,394	21,802,946
[+] Receivables	11,412,865	8,863,806	8,671,275	6,374,150	5,723,221	5,939,912
[+] Inventory	1,859,632	1,862,839	1,980,514	1,854,660	1,865,776	1,767,024
[+] Prepaid Expenses	578,716	544,656	498,097	458,711	419,325	379,939
Total Current Assets	32,547,693	33,256,802	31,205,394	31,863,100	32,715,355	32,710,936
Non Current Assets						
[+] Restricted Cash	26,544,044	26,059,387	23,418,249	22,025,773	20,985,103	19,475,933
[+] Lease Receivables	140,441	140,441	140,441	140,441	140,441	140,441
[+] Investment	2,255,347	2,255,347	2,255,347	2,255,347	2,255,347	2,255,347
[+] Right-To-Use Assets	405,701	405,701	405,701	405,701	405,701	405,701
[+] Capital Assets not Depreciated	35,807,708	37,962,435	41,291,398	42,866,463	44,874,070	46,056,660
[+] Capital Assets Depreciated	164,548,070	164,142,048	163,536,543	163,970,454	163,292,269	162,614,088
Total Non Current Assets	229,701,312	230,965,359	231,047,679	231,664,179	231,952,931	230,948,170
Deferred Outflows of Resources						
[+] Deferred Outflows of Resources	8,252,912	8,249,612	8,246,312	8,243,012	8,239,712	8,236,412
Total Deferred Outflows of Resources	8,252,912	8,249,612	8,246,312	8,243,012	8,239,712	8,236,412
Total Assets	270,501,917	272,471,773	270,499,385	271,770,291	272,907,998	271,895,518
Current Liabilities						
[+] Accounts Payable & Accrued Exp	1,624,866	3,067,771	2,031,692	2,128,077	3,355,107	1,076,597
[+] Customer Deposits	3,051,304	3,030,946	3,017,521	3,018,740	3,013,560	3,005,773
[+] Construction Deposits	1,728,011	1,751,783	1,757,783	1,757,783	1,757,783	1,766,283
Current Compensated Absences	411,133	398,416	405,037	405,037	405,037	405,037
[+] Accrued Interest Payable	1,212,572	1,515,715	26,069	292,996	585,991	878,987
[+] Long-term liabilities - due in one year	4,422,079	4,422,079	4,422,079	4,184,447	4,184,447	4,184,447
Total Current Liabilities	12,449,966	14,186,710	11,660,181	11,787,081	13,301,926	11,317,124
Non-Current Liabilities						
Non Current Compensated Absences	1,233,399	1,195,247	1,215,112	1,215,112	1,215,112	1,215,112
[+] Lease Payable	256,512	256,512	256,512	256,512	256,512	256,512
[+] Current Portion of Capital Lease Payable	1,010,223	1,010,223	1,010,223	1,010,223	1,010,223	1,010,223
[+] Bond Premiums and Discount	2,693,507	2,684,986	2,676,464	2,667,943	2,659,422	2,650,901
[+] Long term Portion of Bond Payable	94,144,139	94,144,139	94,144,139	94,144,139	94,144,139	94,144,139
[+] Other Non Current Liabilities	28,538,131	28,629,951	28,729,324	28,819,871	28,911,034	29,002,197
Total Non-Current Liabilities	127,875,911	127,921,057	128,031,774	128,113,800	128,196,442	128,279,083
Deferred Inflows of Resources						
[+] Deferred Inflows of Resources	9,299,335	8,499,335	7,699,335	6,899,335	6,099,335	5,299,335
Total Deferred Inflows of Resources	9,299,335	8,499,335	7,699,335	6,899,335	6,099,335	5,299,335
Total Liabilities	149,625,213	150,607,102	147,391,290	146,800,216	147,597,703	144,895,542
Equity						
[+] Retained Earnings	120,876,705	121,864,671	123,108,095	124,970,075	125,310,295	126,999,976
Total Equity	120,876,705	121,864,671	123,108,095	124,970,075	125,310,295	126,999,976
Total Liabilities Equity	270,501,917	272,471,773	270,499,385	271,770,291	272,907,998	271,895,519

Balance Sheet Variance

PWD (Palmdale Water District), All Funds

Last Closed Period: Jun FY_2025

in currency

in Whole Dollars

	Ending Balances		Variance vs. PY		Ending Balances		Variance vs. PM	
	Jun '25	Jun '24	Fav/(Unfav)		Jun '25	May '25	Fav/(Unfav)	
	Actual	PY Actual	\$ Var	% Var	Actual	PM Actual	\$ Var	% Var
Current Assets								
[-] Cash & Equivalents	24,624,062	20,672,554	3,951,508	19.1%	24,624,062	24,707,033	(82,971)	-0.3%
[+] Cash	2,821,116	2,943,946	(122,830)	-4.2%	2,821,116	3,560,639	(739,524)	-20.8%
[+] Investments	21,802,946	17,728,608	4,074,338	23.0%	21,802,946	21,146,394	656,552	3.1%
[+] Receivables	5,939,912	4,066,321	1,873,590	46.1%	5,939,912	5,723,221	216,690	3.8%
[+] Inventory	1,767,024	2,265,037	(498,013)	-22.0%	1,767,024	1,865,776	(98,752)	-5.3%
[+] Prepaid Expenses	379,939	364,118	15,821	4.3%	379,939	419,325	(39,386)	-9.4%
Total Current Assets	32,710,936	27,368,029	5,342,907	19.5%	32,710,936	32,715,355	(4,419)	0.0%
Non Current Assets								
[+] Restricted Cash	19,475,933	33,513,416	(14,037,483)	-41.9%	19,475,933	20,985,103	(1,509,169)	-7.2%
[+] Lease Receivables	140,441	266,728	(126,287)	-47.3%	140,441	140,441	-	0.0%
[+] Investment	2,255,347	2,234,414	20,933	0.9%	2,255,347	2,255,347	-	0.0%
[+] Right-To-Use Assets	405,701	235,404	170,297	72.3%	405,701	405,701	-	0.0%
[+] Capital Assets not Depreciated	46,056,660	27,345,097	18,711,563	68.4%	46,056,660	44,874,070	1,182,590	2.6%
[+] Capital Assets Depreciated	162,614,088	161,535,977	1,078,110	0.7%	162,614,088	163,292,269	(678,182)	-0.4%
Total Non Current Assets	230,948,170	225,131,037	5,817,133	2.6%	230,948,170	231,952,931	(1,004,761)	-0.4%
Deferred Outflows of Resources								
1400-000 (DOR - Contributions Pension)	1,033,933	964,493	69,440	7.2%	1,033,933	1,033,933	-	0.0%
1400-001 (DOR - Pension Related)	2,798,294	4,383,541	(1,585,247)	-36.2%	2,798,294	2,798,294	-	0.0%
1400-010 (DOR - OPEB Contributions)	556,021	464,791	91,230	19.6%	556,021	556,021	-	0.0%
1400-011 (DOR - OPEB Related)	2,729,464	2,013,193	716,271	35.6%	2,729,464	2,729,464	-	0.0%
2501-400 (2023A Bonds - Loss of Defeasance)	1,118,700	1,158,300	(39,600)	-3.4%	1,118,700	1,122,000	(3,300)	-0.3%
Total Deferred Outflows of Resources	8,236,412	8,984,318	(747,906)	-8.3%	8,236,412	8,239,712	(3,300)	0.0%
Total Assets	271,895,518	261,483,384	10,412,134	4.0%	271,895,518	272,907,998	(1,012,479)	-0.4%
Current Liabilities								
[+] Accounts Payable & Accrued Exp	1,076,597	2,719,278	(1,642,681)	-60.4%	1,076,597	3,355,107	(2,278,510)	-67.9%
[+] Customer Deposits	3,005,773	2,896,842	108,930	3.8%	3,005,773	3,013,560	(7,788)	-0.3%
[+] Construction Deposits	1,766,283	1,708,156	58,127	3.4%	1,766,283	1,757,783	8,500	0.5%
Current Compensated Absences	405,037	219,488	185,550	84.5%	405,037	405,037	-	0.0%
[+] Accrued Interest Payable	878,987	878,987	0	0.0%	878,987	585,991	292,996	50.0%
[+] Long-term liabilities - due in one year	4,184,447	1,908,676	2,275,771	119.2%	4,184,447	4,184,447	-	0.0%
[+] Payables	-	-	-	0.0%	-	-	-	0.0%
Total Current Liabilities	11,317,124	10,331,428	985,696	9.5%	11,317,124	13,301,926	(1,984,802)	-14.9%
Non-Current Liabilities								
Non Current Compensated Absences	1,215,112	658,463	556,649	84.5%	1,215,112	1,215,112	-	0.0%
[+] Lease Payable	256,512	119,618	136,894	114.4%	256,512	256,512	-	0.0%
[+] Current Portion of Capital Lease Payable	1,010,223	1,489,646	(479,423)	-32.2%	1,010,223	1,010,223	-	0.0%
[+] Bond Premiums and Discount	2,650,901	2,753,156	(102,255)	-3.7%	2,650,901	2,659,422	(8,521)	-0.3%
[+] Long term Portion of Bond Payable	94,144,139	97,044,508	(2,900,369)	-3.0%	94,144,139	94,144,139	-	0.0%
[+] Other Non Current Liabilities	29,002,197	27,789,452	1,212,745	4.4%	29,002,197	28,911,034	91,163	0.3%
Total Non-Current Liabilities	128,279,083	129,854,843	(1,575,760)	-1.2%	128,279,083	128,196,442	82,642	0.1%
Deferred Inflows of Resources								
2300-000 (Deferred Assessments)	-	1,116,667	(1,116,667)	-100.0%	-	800,000	(800,000)	-100.0%
2065-001 (DIR - Pension Related)	273,549	552,482	(278,933)	-50.5%	273,549	273,549	-	0.0%
2065-010 (DIR - OPEB Related)	4,795,498	5,252,471	(456,973)	-8.7%	4,795,498	4,795,498	-	0.0%
2065-011 (DIR - Leases)	230,288	345,431	(115,143)	-33.3%	230,288	230,288	-	0.0%
Total Deferred Inflows of Resources	5,299,335	7,267,051	(1,967,716)	-27.1%	5,299,335	6,099,335	(800,000)	-13.1%
Total Liabilities	144,895,542	147,453,322	(2,557,779)	-1.7%	144,895,542	147,597,703	(2,702,161)	-1.8%
Equity								
[+] Retained Earnings	126,999,976	114,030,063	12,969,913	11.4%	126,999,976	125,310,295	1,689,681	1.3%
Total Equity	126,999,976	114,030,063	12,969,913	11.4%	126,999,976	125,310,295	1,689,681	1.3%
Total Liabilities Equity	271,895,519	261,483,384	10,412,134	4.0%	271,895,519	272,907,998	(1,012,479)	-0.4%

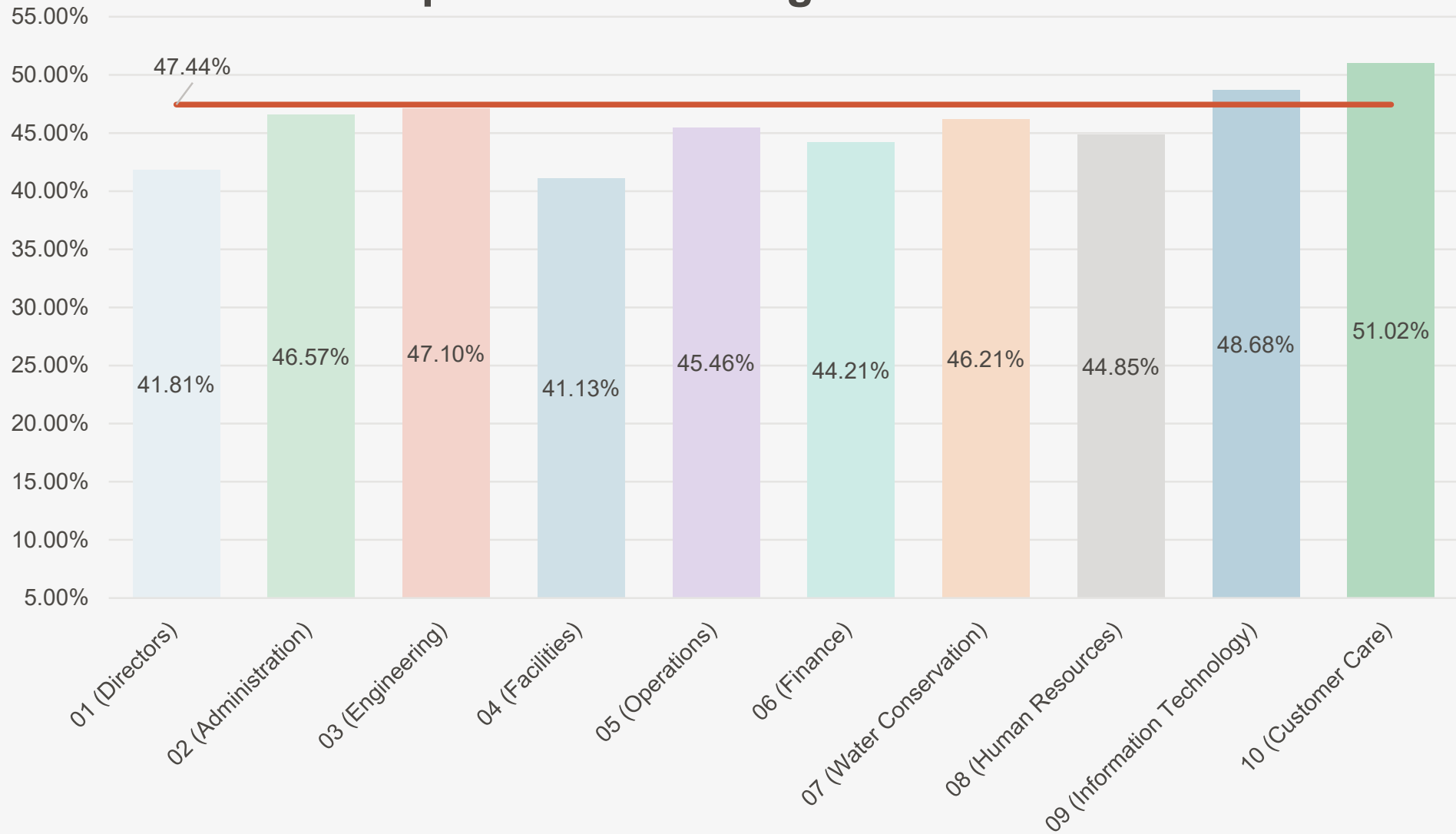
Income Statement										
Last Closed Period: Jun FY_2025										
<i>in Whole Dollars</i>			Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25	2025	% of exec.
			Actual	Actual	Actual	Actual	Actual	Actual	Actual	
									Budget	Budget
Program Revenue										
[+] Wholesale water	All Departments		31,014	-	21,026	17,261	15,848	43,211	128,360	30.2%
[+] Water Sales	All Departments		1,005,697	740,963	777,913	985,418	1,243,145	1,523,535	6,276,671	50.8%
[+] Meter Fees	All Departments		1,887,047	1,891,428	1,887,821	1,890,302	1,886,759	1,893,163	11,336,521	56.4%
[+] Water Quality Fees	All Departments		23,644	18,075	18,996	23,765	28,486	33,775	146,741	24.5%
[+] Elevation Fees	All Departments		19,794	14,258	14,782	19,458	26,497	32,142	126,930	34.8%
[+] Other Service Charges	All Departments		112,303	143,156	89,597	119,489	120,283	102,808	687,635	57.0%
[+] Drought Surcharge	All Departments		-	-	-	-	-	-	-	0.0%
Total Program Revenue			3,079,499	2,807,880	2,810,135	3,055,692	3,321,017	3,628,634	18,702,857	53.37%
Total Revenue			3,079,499	2,807,880	2,810,135	3,055,692	3,321,017	3,628,634	18,702,857	53.37%
Operating Expenses										
[+] Operating Expenses	01 (Directors)		10,835	13,482	11,289	11,026	21,158	13,943	81,734	41.8%
[+] Operating Expenses	02 (Administration)		540,139	346,728	493,813	467,785	414,218	459,563	2,722,245	46.6%
[+] Operating Expenses	03 (Engineering)		192,705	178,143	164,339	164,007	157,772	159,046	1,016,011	47.1%
[+] Operating Expenses	04 (Facilities)		592,664	553,443	601,028	588,047	580,447	581,886	3,497,516	41.1%
[+] Operating Expenses	05 (Operations)		373,607	444,713	305,958	295,826	330,091	389,125	2,139,321	45.5%
[+] Operating Expenses	06 (Finance)		173,262	164,121	149,469	158,509	157,161	128,709	931,229	44.2%
[+] Operating Expenses	07 (Water Conservation)		29,928	32,805	23,880	28,375	25,272	24,343	164,604	46.2%
[+] Operating Expenses	08 (Human Resources)		72,645	56,711	51,372	58,227	69,863	49,229	358,047	44.9%
[+] Operating Expenses	09 (Information Technology)		275,048	186,520	142,498	151,236	160,548	145,690	1,061,542	48.7%
[+] Operating Expenses	10 (Customer Care)		209,453	155,913	140,630	140,549	144,287	138,617	929,449	51.0%
[+] Source of Supply	All Departments		14,455	147,027	148,309	15,249	1,078,774	(3,964)	1,399,850	50.4%
[+] Plant Expenditures	All Departments		37,013	27,648	-	7,128	44,161	-	115,949	29.0%
[+] Sediment Removal Project	All Departments		824	1,311	2,174	695	-	16,451	21,454	1.2%
[+] GAC Filter Media Replacement	All Departments		-	-	-	-	-	-	750,000	0.0%
Total Operating Expenses			2,522,578	2,308,565	2,234,759	2,086,659	3,183,752	2,102,638	14,438,951	41.97%
Net Cash Operating Profit/(Loss)			556,920	499,315	575,377	969,034	137,265	1,525,996	4,263,907	665.3%
Cash Operating Margin %			18.1%	17.8%	20.5%	31.7%	4.1%	42.1%	22.8%	1246.5%
Non-Cash Operating Expense										
[+] Depreciation	All Departments		481,090	481,090	482,368	482,725	482,725	482,725	2,892,723	49.9%
[+] OPEB P&L	All Departments		127,710	127,710	127,710	127,710	127,710	127,710	766,260	47.9%
[+] Bad Debts	All Departments		5,881	23,837	(295)	(919)	(304)	4,788	32,987	131.9%
[+] Service Cost Construction	All Departments		25,500	15,763	26,565	39,352	18,555	25,346	151,080	27.5%
[+] Capitalized Construction	All Departments		(184,922)	(180,973)	(169,131)	(222,634)	(176,726)	(156,159)	(1,090,545)	-90.9%
Total Non-Cash Operating Expense			455,260	467,427	467,216	426,233	451,959	484,410	2,752,506	40.6%
Operating (Loss) Income			101,661	31,888	108,160	542,800	(314,695)	1,041,586	1,511,401	24.6%
Operating Margin %			3.3%	1.1%	3.8%	17.8%	-9.5%	28.7%	8.1%	46.2%
Non Operating Revenues										
[+] Assessments - Debt Service	All Departments		536,640	536,640	536,640	536,640	536,640	536,640	3,219,840	46.0%
[+] Assessments - 1% Ad Valorem	All Departments		672,528	263,360	263,360	263,360	263,360	872,598	2,598,566	74.7%
[+] DWR Fixed Charge Recovery	All Departments		-	-	-	103,986	171,800	-	275,786	91.9%
[+] Interest Expense	All Departments		127,319	126,132	123,766	116,788	107,809	135,245	737,058	258.6%
[+] CIF	All Departments		-	581,010	920,664	286,926	201,965	(201,965)	1,788,601	325.2%
[+] State Water Project - Table A Water Sale	All Departments		-	-	-	-	-	-	-	0.0%
[+] State & Federal Grants	All Departments		-	116,920	-	710,053	68,445	-	895,417	14.9%
[+] Other Non-Operating Revenue	All Departments		13,059	65,676	12,854	14,660	11,311	18,206	135,766	543.1%
Total Non Operating Revenues			1,349,545	1,689,738	1,857,284	2,032,413	1,361,330	1,360,723	9,651,034	54.72%
[+] Interest Long Term Debt	All Departments		298,561	298,561	299,622	288,413	288,413	288,413	1,761,984	64.2%
[+] Deferred Charges - Cost Issuance	All Departments		-	-	-	-	-	-	-	0.0%
[+] Amortization of SWP	All Departments		415,440	415,440	415,442	415,443	415,444	415,441	2,492,649	51.5%
[+] Water Conservation Programs	All Departments		5,231	1,744	6,795	9,160	2,559	8,612	34,101	34.1%
PRWA	00 (General)		-	17,916	161	217	-	161	18,456	0.0%
			719,231	733,660	722,020	713,233	706,416	712,628	4,307,189	56.1%
Net Income			731,974	987,966	1,243,424	1,861,980	340,219	1,689,681	6,030,799	157.8%
NIBT %			23.8%	35.2%	44.2%	60.9%	10.2%	46.6%	32.2%	295.6%

Income Statement Variance

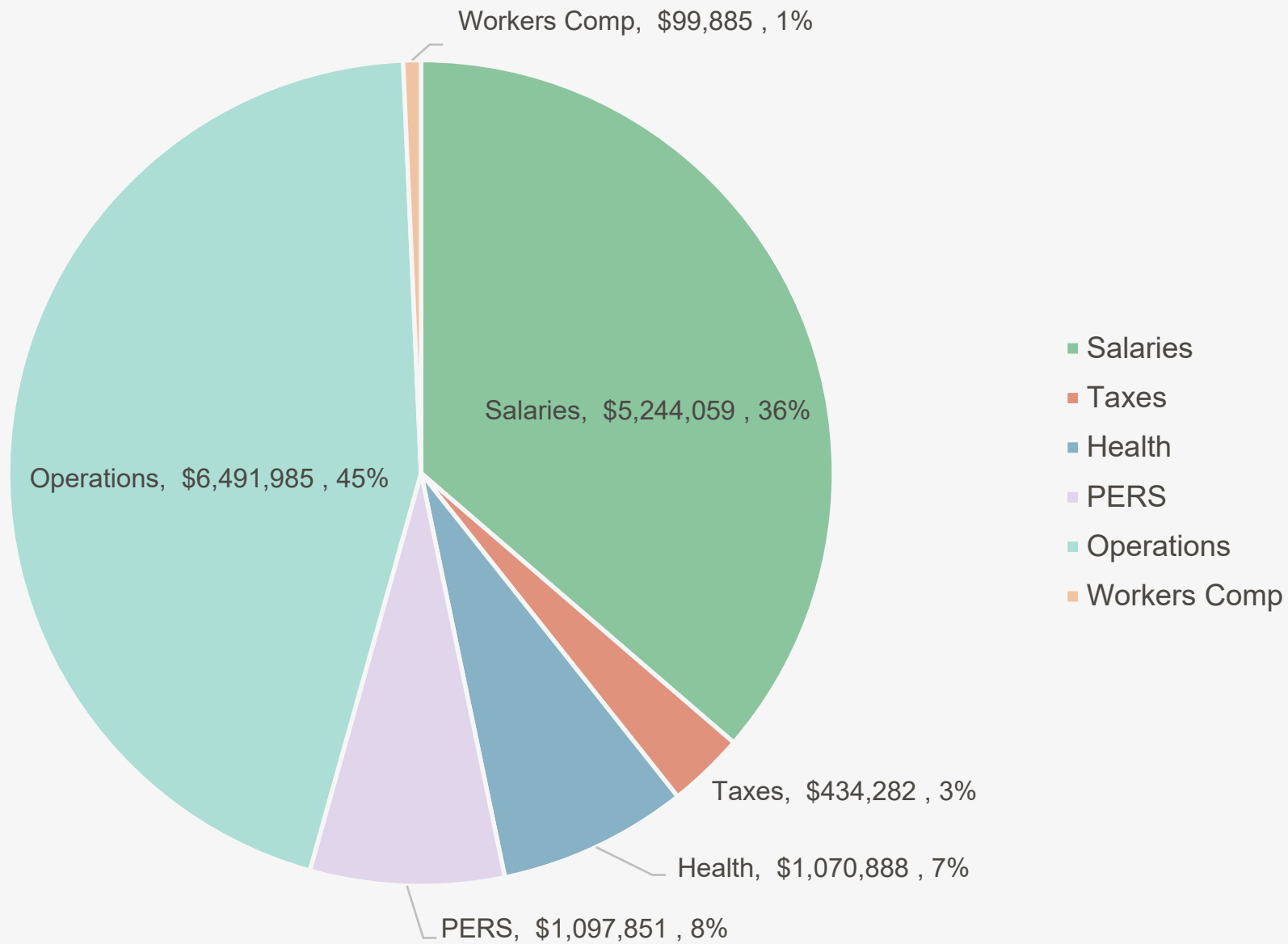
Last Closed Period: Jun FY_2025

		Q2 - Quarter to Date			Variance vs. PY (Fav)/Unfav		Variance vs. Budget (Fav)/Unfav		Year to Date			Variance vs. PY (Fav)/Unfav		% of Executed Budget	
<i>in Whole Dollars</i>		Jun '25 Actual	Jun '24 PY Actual	Jun '25 Budget	\$ Var	% Var	\$ Var	% Var	Jun '25 Actual	Jun '24 PY Actual	Jun '25 Budget	\$ Var	% Var	Full Year Budget	% of Executed Budget
Program Revenue															
[+] Wholesale water	All Departments	76,320	18,057	106,250	58,263	322.7%	(29,930)	-28.2%	128,360	43,337	212,500	85,023	196.2%	425,000	30.2%
[+] Water Sales	All Departments	3,752,097	2,783,009	3,086,582	969,087	34.8%	665,515	21.6%	6,276,671	4,577,514	6,173,164	1,699,156	37.1%	12,346,328	50.8%
[+] Meter Fees	All Departments	5,670,224	5,084,646	5,024,744	585,579	11.5%	645,481	12.8%	11,336,521	10,141,574	10,049,487	1,194,947	11.8%	20,098,974	56.4%
[+] Water Quality Fees	All Departments	86,026	98,011	150,000	(11,985)	-12.2%	(63,974)	-42.6%	146,741	162,856	300,000	(16,116)	-9.9%	600,000	24.5%
[+] Elevation Fees	All Departments	78,097	88,958	91,250	(10,861)	-12.2%	(13,153)	-14.4%	126,930	139,943	182,500	(13,013)	-9.3%	365,000	34.8%
[+] Other Service Charges	All Departments	342,580	310,748	301,750	31,832	10.2%	40,830	13.5%	687,635	606,585	603,500	81,050	13.4%	1,207,000	57.0%
Total Program Revenue		10,005,343	8,383,429	8,760,576	1,621,915	19.3%	1,244,768	14.2%	18,702,857	15,671,810	17,521,151	3,031,048	19.3%	35,042,302	53.4%
Operating Expenses															
[+] Operating Expenses	01 (Directors)	46,127	43,223	48,875	2,904	6.7%	(2,748)	-5.6%	81,734	77,398	97,750	4,336	5.6%	195,500	41.8%
[+] Operating Expenses	02 (Administration)	1,341,565	1,426,956	1,461,235	(85,390)	-6.0%	(119,670)	-8.2%	2,722,245	2,700,910	2,922,470	21,336	0.8%	5,844,940	46.6%
[+] Operating Expenses	03 (Engineering)	480,824	437,072	539,260	43,752	10.0%	(58,436)	-10.8%	1,016,011	924,492	1,078,521	91,519	9.9%	2,157,042	47.1%
[+] Operating Expenses	04 (Facilities)	1,750,380	1,683,609	2,126,105	66,771	4.0%	(375,724)	-17.7%	3,497,516	3,391,928	4,252,209	105,588	3.1%	8,504,418	41.1%
[+] Operating Expenses	05 (Operations)	1,015,043	969,164	1,176,567	45,879	4.7%	(161,524)	-13.7%	2,139,321	2,067,984	2,353,133	71,336	3.4%	4,706,266	45.5%
[+] Operating Expenses	06 (Finance)	444,378	452,649	526,602	(8,271)	-1.8%	(82,224)	-15.6%	931,229	930,965	1,053,205	265	0.0%	2,106,408	44.2%
[+] Operating Expenses	07 (Water Conservation)	77,990	70,697	89,060	7,293	10.3%	(11,070)	-12.4%	164,604	143,706	178,120	20,898	14.5%	356,240	46.2%
[+] Operating Expenses	08 (Human Resources)	177,319	157,173	199,558	20,146	12.8%	(22,239)	-11.1%	358,047	326,228	399,116	31,819	9.8%	798,232	44.9%
[+] Operating Expenses	09 (Information Technology)	457,475	373,317	545,124	84,158	22.5%	(87,649)	-16.1%	1,061,542	987,485	1,090,248	74,057	7.5%	2,180,496	48.7%
[+] Operating Expenses	10 (Customer Care)	423,453	410,530	455,461	12,923	3.1%	(32,007)	-7.0%	929,449	854,780	910,921	74,669	8.7%	1,821,843	51.0%
[+] Source of Supply	All Departments	1,090,059	666,265	695,000	423,794	63.6%	395,059	56.8%	1,399,850	703,252	1,390,000	696,598	99.1%	2,780,000	50.4%
[+] Plant Expenditures	All Departments	51,288	27,016	100,000	24,273	89.8%	(48,712)	-48.7%	115,949	43,526	200,000	72,423	166.4%	400,000	29.0%
[+] Sediment Removal Project	All Departments	17,146	10,792	450,000	6,355	58.9%	(432,854)	-96.2%	21,454	10,792	900,000	10,662	98.8%	1,800,000	1.2%
[+] GAC Filter Media Replacement	All Departments	-	167,000	187,500	(167,000)	-100.0%	(187,500)	-100.0%	-	334,000	375,000	(334,000)	-100.0%	750,000	0.0%
Total Operating Expenses		7,373,049	6,895,462	8,600,347	477,587	6.9%	(1,227,298)	-14.3%	14,438,951	13,497,444	17,200,694	941,507	7.0%	34,401,385	42.0%
Net Cash Operating Profit/(Loss)		2,632,295	1,487,967	160,229	1,144,328	76.9%	2,472,066	1542.8%	4,263,907	2,174,366	320,457	2,089,541	96.1%	640,917	665.3%
Operating Margin %		26.3%	17.7%	1.8%	8.6%	48.2%	24.5%	1338.5%	22.8%	13.9%	1.8%	8.9%	64.3%	21.0%	108.7%
Non-Cash Operating Expense															
[+] Depreciation	All Departments	1,448,174	1,400,995	1,450,000	47,180	3.4%	(1,826)	-0.1%	2,892,723	2,812,971	2,900,000	79,752	2.8%	5,800,000	49.9%
[+] OPEB P&L	All Departments	383,130	383,130	400,000	-	0.0%	(16,870)	-4.2%	766,260	766,260	800,000	-	0.0%	1,600,000	47.9%
[+] Bad Debts	All Departments	3,564	5,554	6,250	(1,990)	-35.8%	(2,686)	-43.0%	32,987	10,982	12,500	22,006	200.4%	25,000	131.9%
[+] Service Cost Construction	All Departments	83,253	109,353	137,500	(26,100)	-23.9%	(54,247)	-39.5%	151,080	222,857	275,000	(71,777)	-32.2%	550,000	27.5%
[+] Capitalized Construction	All Departments	(555,519)	(330,425)	(300,000)	(225,094)	-68.1%	(255,519)	-85.2%	(1,090,545)	(625,039)	(600,000)	(465,506)	-74.5%	(1,200,000)	-90.9%
Total Non-Cash Operating Expense		1,362,603	1,568,608	1,693,750	(206,005)	-13.1%	(331,147)	-19.6%	2,752,506	3,188,031	3,387,500	(435,526)	-13.7%	6,775,000	40.6%
Operating (Loss) Income		1,269,692	(80,641)	(1,533,521)	1,350,333	1674.5%	2,803,213	182.8%	1,511,401	(1,013,665)	(3,067,043)	2,525,066	249.1%	(6,134,083)	24.6%
Operating Margin %		12.7%	-1.0%	-17.5%	13.7%	-1419.3%	30.2%	-172.5%	8.1%	-6.5%	-17.5%	14.5%	-224.9%	25.6%	31.6%
Non Operating Revenues															
[+] Assessments - Debt Service	All Departments	1,609,920	1,849,860	1,750,000	(239,940)	-13.0%	(140,080)	-8.0%	3,219,840	3,292,080	3,500,000	(72,240)	-2.2%	7,000,000	46.0%
[+] Assessments - 1% Ad Valorem	All Departments	1,399,318	1,454,094	869,421	(54,776)	-3.8%	529,897	60.9%	2,598,566	2,567,889	1,738,841	30,676	1.2%	3,477,682	74.7%
[+] DWR Fixed Charge Recovery	All Departments	275,786	270,793	75,000	4,993	1.8%	200,786	267.7%	275,786	270,793	150,000	4,993	1.8%	300,000	91.9%
[+] Interest Expense	All Departments	359,842	202,205	71,250	157,637	78.0%	288,592	405.0%	737,058	370,543	142,500	366,515	98.9%	285,000	258.6%
[+] CIF	All Departments	286,926	72,293	137,500	214,634	296.9%	149,426	108.7%	1,788,601	126,242	275,000	1,662,358	1316.8%	550,000	325.2%
[+] State & Federal Grants	All Departments	778,497	1,191,779	1,500,000	(413,281)	-34.7%	(721,503)	-48.1%	895,417	1,191,779	3,000,000	(296,361)	-24.9%	6,000,000	14.9%
[+] Other Non-Operating Revenue	All Departments	44,178	37,098	6,250	7,080	19.1%	37,928	606.8%	135,766	686,147	12,500	(550,381)	-80.2%	25,000	543.1%
Total Non Operating Revenues		4,754,467	5,078,121	4,409,421	(323,654)	-6.4%	345,046	7.8%	9,651,034	8,505,473	8,818,841	1,145,561	13.5%	17,637,682	54.7%
Non Operating Expenses Excl. PRWA															
[+] Interest Long Term Debt	All Departments	865,240	865,240	685,808	-	0.0%	179,432	26.2%	1,761,984	1,546,524	1,371,615	215,460	13.9%	2,743,231	64.2%
[+] Deferred Charges - Cost Issuance	All Departments	-	292,810	-	(292,810)	-100.0%	-	0.0%	-	292,810	-	(292,810)	-100.0%	-	0.0%
[+] Amortization of SWP	All Departments	1,246,328	1,246,332	1,209,555	(4)	0.0%	36,773	3.0%	2,492,649	2,492,654	2,419,110	(5)	0.0%	4,838,220	51.5%
[+] Water Conservation Programs	All Departments	20,331	14,275	25,000	6,056	42.4%	(4,669)	-18.7%	34,101	18,249	50,000	15,852	86.9%	100,000	34.1%
PRWA	00 (General)	378	7,706	-					18,456	9,075	-			-	
Total Non Operating Expenses Excl. PRWA		2,132,277	2,426,363	1,920,363	(294,086)	-12.1%	211,915	11.0%	4,307,189	4,359,313	3,840,725	(52,123)	-1.2%	7,681,451	56.1%
Net Income		3,891,881	2,571,117	955,536	1,320,764	51.4%	2,936,344	307.3%	6,855,246	3,132,496	1,911,073	3,722,750	118.8%	3,822,148	179.4%
NIBT %		38.9%	30.7%	10.9%	8.2%	26.8%	28.0%	256.6%	36.7%	20.0%	10.9%	16.7%	83.4%	25.7%	142.4%

Departmental - Budget vs. Actual



Personnel vs Operational Expenses



Departmental Reporting

01 (Directors)

in Whole Dollars

	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll Benefits	3,972	20,250	40,500	9.8%
Total Personnel	3,972	20,250	40,500	9.8%
Directors				
[+] xxxx-008 Director Mac Laren-Gomez	19,101	15,500	31,000	61.6%
[+] xxxx-010 Director Dino	20,939	15,500	31,000	67.5%
[+] xxxx-012 Director Wilson	13,246	15,500	31,000	42.7%
[+] xxxx-014 Director Kellerman	12,489	15,500	31,000	40.3%
[+] xxxx-015 Director Sanchez	11,987	15,500	31,000	38.7%
Total Directors	77,762	77,500	155,000	50.2%
Total Department Expenses	81,734	97,750	195,500	41.8%

Departmental Reporting

02 (Administration)

in Whole Dollars

	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	753,537	822,625	1,645,250	45.8%
[-] Payroll Benefits	226,940	262,500	525,000	43.2%
[+] Taxes	61,151	70,000	140,000	43.7%
[+] Health	94,814	95,000	190,000	49.9%
[+] PERS	70,976	97,500	195,000	36.4%
Total Personnel	980,477	1,085,125	2,170,250	45.2%
Operational Expenses				
[+] Groundwater Adjudication	80,180	38,250	76,500	104.8%
[+] Others	168,983	168,187	336,374	50.2%
[+] Permits	1,200	5,000	10,000	12.0%
[+] Public Affairs	-	6,492	12,984	0.0%
[+] Public Relations	42,809	37,653	75,306	56.8%
Total Operational Expenses	293,172	255,582	511,164	57.4%
Total Department Expenses	1,273,649	1,340,707	2,681,414	47.5%
District Administration				
District-Wide Salaries & Benefits				
5070-001 (Salaries-On-Call/Stand By Time)	39,732	47,500	95,000	41.8%
5070-002 (PERS-Unfunded Liability)	576,852	632,233	1,264,466	45.6%
5070-003 (Worker's Compensation)	116,617	120,405	240,810	48.4%
5070-004 (Vacation Benefit Expense)	(19,670)	47,500	95,000	-20.7%
5070-005 (Life Insurance/EAP)	2,938	3,625	7,250	40.5%
Total District-Wide Salaries & Benefits	716,469	851,263	1,702,526	42.1%
District-Wide Operating Expenses				
5070-006 (Other Operating)	121,392	28,500	57,000	213.0%
5070-007 (Consultants)	222,826	250,000	500,000	44.6%
5070-008 (Insurance)	254,002	250,000	500,000	50.8%
5070-010 (Legal Services)	62,260	90,500	181,000	34.4%
5070-011 (Memberships)	62,423	82,500	165,000	37.8%
5070-012 (Elections)	-	29,000	58,000	0.0%
5070-099 (District - 100th Anniversary Expense)	9,224	-	-	0.0%
Total District-Wide Operating Expenses	732,127	730,500	1,461,000	50.1%
Total Department Expenses	1,448,596	1,581,763	3,163,526	45.8%

Departmental Reporting

03 (Engineering)

<i>in Whole Dollars</i>	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	719,331	788,000	1,576,000	45.6%
[-] Payroll Benefits	279,800	273,500	547,000	51.2%
[+] Taxes	58,691	57,500	115,000	51.0%
[+] Health	142,212	139,000	278,000	51.2%
[+] PERS	78,897	77,000	154,000	51.2%
Total Personnel	999,131	1,061,500	2,123,000	47.1%
Operational Expenses				
[+] Contracted Services	-	1,500	3,000	0.0%
[+] Others	14,861	11,271	22,542	65.9%
[+] Supplies	2,020	4,250	8,500	23.8%
Total Operational Expenses	16,880	17,021	34,042	49.6%
Total Department Expenses	1,016,011	1,078,521	2,157,042	47.1%

Departmental Reporting

04 (Facilities)

in Whole Dollars

	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	1,233,784	1,425,000	2,850,000	43.3%
[-] Payroll Benefits	503,141	507,500	1,015,000	49.6%
[+] Taxes	105,155	102,500	205,000	51.3%
[+] Health	288,553	290,000	580,000	49.8%
[+] PERS	109,432	115,000	230,000	47.6%
Total Personnel	1,736,925	1,932,500	3,865,000	44.9%
Operational Expenses				
[+] Contracted Services	90,747	141,583	283,166	32.0%
[+] Electricity	869,140	1,211,048	2,422,097	35.9%
[+] Lease Expense	105,016	89,097	178,194	58.9%
[+] Mtce & Rep Operations	444,226	397,596	795,191	55.9%
[+] Natural Gas	28,960	200,471	400,942	7.2%
[+] Others	103,628	158,336	316,673	32.7%
[+] Permits	44,150	36,355	72,710	60.7%
[+] Supplies	49,352	45,785	91,569	53.9%
[+] Testing	95	19,703	39,406	0.2%
[+] Tools	25,277	19,736	39,471	64.0%
Total Operational Expenses	1,760,591	2,319,709	4,639,418	37.9%
Total Department Expenses	3,497,516	4,252,209	8,504,418	41.1%

Departmental Reporting

05 (Operations)

in Whole Dollars

	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	721,188	803,000	1,606,000	44.9%
[-] Payroll Benefits	269,868	279,500	559,000	48.3%
[+] Taxes	60,508	64,000	128,000	47.3%
[+] Health	139,497	138,000	276,000	50.5%
[+] PERS	69,863	77,500	155,000	45.1%
Total Personnel	991,056	1,082,500	2,165,000	45.8%
Operational Expenses				
[+] Contracted Services	17,759	42,597	85,194	20.8%
[+] Electricity	287,963	229,242	458,485	62.8%
[+] Mtce & Rep Operations	57,909	71,343	142,687	40.6%
[+] Natural Gas	556	1,617	3,235	17.2%
[+] Others	731,814	807,679	1,615,357	45.3%
[+] Permits	13,562	54,533	109,065	12.4%
[+] Supplies	37,195	60,299	120,598	30.8%
[+] Tools	1,507	3,323	6,646	22.7%
Total Operational Expenses	1,148,265	1,270,633	2,541,266	45.2%
Total Department Expenses	2,139,321	2,353,133	4,706,266	45.5%

Departmental Reporting

06 (Finance)

<i>in Whole Dollars</i>		Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel					
[+] Payroll		481,660	599,000	1,198,000	40.2%
[-] Payroll Benefits		205,374	224,000	448,000	45.8%
[+] Taxes		39,651	43,750	87,500	45.3%
[+] Health		111,673	119,000	238,000	46.9%
[+] PERS		54,049	61,250	122,500	44.1%
Total Personnel		687,034	823,000	1,646,000	41.7%
Operational Expenses					
[+] Contracted Services		188,353	179,827	359,654	52.4%
[+] Lease Expense		1,447	1,500	3,000	48.2%
[+] Mtce & Rep Operations		50	-	-	0.0%
[+] Others		968	3,886	7,771	12.5%
[+] Supplies		-	779	1,558	0.0%
[+] Telecommunication		53,378	44,213	88,426	60.4%
Total Operational Expenses		244,195	230,205	460,408	53.0%
Total Department Expenses		931,229	1,053,205	2,106,408	44.2%

Departmental Reporting

07 (Water Conservation)

<i>in Whole Dollars</i>	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	105,940	115,500	231,000	45.9%
[-] Payroll Benefits	48,298	50,000	100,000	48.3%
[+] Taxes	8,968	9,000	18,000	49.8%
[+] Health	26,220	27,500	55,000	47.7%
[+] PERS	13,111	13,500	27,000	48.6%
Total Personnel	154,239	165,500	331,000	46.6%
Operational Expenses				
[+] Others	-	1,817	3,635	0.0%
[+] Public Relations	8,509	6,128	12,257	69.4%
[+] Supplies	1,856	4,674	9,348	19.9%
Total Operational Expenses	10,365	12,620	25,240	41.1%
Total Department Expenses	164,604	178,120	356,240	46.2%

Departmental Reporting

08 (Human Resources)

in Whole Dollars

	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	198,388	247,000	494,000	40.2%
[-] Payroll Benefits	69,853	67,000	134,000	52.1%
[+] Taxes	16,592	17,500	35,000	47.4%
[+] Health	34,478	29,750	59,500	57.9%
[+] PERS	18,783	19,750	39,500	47.6%
Total Personnel	268,242	314,000	628,000	42.7%
Operational Expenses				
[+] Employee Expense	54,230	48,632	97,263	55.8%
[+] HR/Safety	292	1,039	2,078	14.0%
[+] Others	3,530	4,025	8,050	43.8%
[+] Supplies	18,832	17,918	35,835	52.6%
[+] Training	12,923	13,503	27,006	47.9%
Total Operational Expenses	89,805	85,116	170,232	52.8%
Total Department Expenses	358,047	399,116	798,232	44.9%

Departmental Reporting

09 (Information Technology)

<i>in Whole Dollars</i>	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	363,587	408,000	816,000	44.6%
[-] Payroll Benefits	135,915	142,250	284,500	47.8%
[+] Taxes	30,016	31,000	62,000	48.4%
[+] Health	64,937	67,500	135,000	48.1%
[+] PERS	40,962	43,750	87,500	46.8%
Total Personnel	499,502	550,250	1,100,500	45.4%
Operational Expenses				
[-] Cloud Services	131,549	73,227	146,454	89.8%
4155-801 (Cloud Services-MS-Office 360)	98,255	20,774	41,548	236.5%
4155-804 (Cloud Services-Adobe-Creative Suite)	295	7,141	14,282	2.1%
4155-805 (Cloud Services-SeamlessDocs)	8,450	3,895	7,790	108.5%
4155-806 (Cloud Services-IPSwitch-Moveit)	-	5,453	10,906	0.0%
4155-807 (Cloud Services-GFI Fax)	751	1,169	2,337	32.1%
4155-808 (Cloud Services-KnowBe4-Security Awareness)	298	2,467	4,934	6.0%
4155-809 (Cloud Services-Network Solutions DNS, Web Reg)	762	1,818	3,635	21.0%
4155-810 (Cloud Services-IBM-MaaS 360)	4,161	3,246	6,492	64.1%
4155-811 (Cloud Services-MSP Portal-Bit Defender)	-	2,776	5,552	0.0%
4155-813 (Cloud Services-FleetMate)	-	273	545	0.0%
4155-814 (Cloud Services-Security Metrics-PCI Compliance)	-	2,398	4,796	0.0%
4155-815 (Cloud Services - Citrix)	-	1,044	2,089	0.0%
4155-816 (Cloud Services - -Azure Servic)	18,576	20,774	41,548	44.7%
[+] Computer Equipment	47,203	72,969	145,938	32.3%
[+] Computer Software	29,438	20,774	41,548	70.9%
[+] Contracted Services	78,948	85,169	170,339	46.3%
[+] Lease Expense	23,816	29,343	58,687	40.6%
[+] Mtce & Rep Operations	-	1,818	3,635	0.0%
[+] Others	4,580	6,752	13,503	33.9%
[+] Software M&S	175,006	169,446	338,892	51.6%
[+] Supplies	3,476	2,597	5,194	66.9%
[+] Telecommunication	68,023	77,903	155,806	43.7%
Total Operational Expenses	562,039	539,998	1,079,996	52.0%
Total Department Expenses	1,061,542	1,090,248	2,180,496	48.7%

Departmental Reporting

10 (Customer Care)

in Whole Dollars

	Jun '25 Actual	Jun '25 Budget	Full year Budget	% Used
Personnel				
[+] Payroll	626,912	649,000	1,298,000	48.3%
[-] Payroll Benefits	274,521	245,250	490,500	56.0%
[+] Taxes	49,578	48,750	97,500	50.8%
[+] Health	160,018	131,500	263,000	60.8%
[+] PERS	64,925	65,000	130,000	49.9%
Total Personnel	901,433	894,250	1,788,500	50.4%
Operational Expenses				
[-] Contracted Services	25,676	10,958	21,917	117.2%
4155-005 (Contracted Services - Assessor Data (Realquest))	4,125	5,453	10,906	37.8%
4155-010 (Contracted Services - Credit Reporting Services)	1,341	2,597	5,194	25.8%
4155-015 (Contracted Services - AMR Services (Itron))	20,210	1,247	2,493	810.7%
4155-020 (Contracted Services - NEMO-Q System)	-	1,662	3,324	0.0%
[+] Others	-	3,116	6,232	0.0%
[+] Supplies	2,340	2,597	5,194	45.1%
Total Operational Expenses	28,016	16,671	33,343	84.0%
Total Department Expenses	929,449	910,921	1,821,843	51.0%

Palmdale Water District
Project Expense Transactions - June 30, 2025

AGENDA ITEM NO. 4.4

General Fund

Proj. #	Vendor Name	Item Number	Extended Cost
20-610	DAVID W. FARRELL	2950 ZONE BSTR STA @3M CLEARWE	1,050.00
	DAVID W. FARRELL	2950 ZONE BSTR STA @3M CLEARWE	500.00
	GAFCON PM-CM LLC	2950 ZONE BSTR STA @3M CLEARWE	330.00
	GAFCON PM-CM LLC	3M BOOSTER STATION PROJECT	275.00
	GAFCON PM-CM LLC	2950 ZONE BSTR STA @3M CLEARWE	275.00
	JT ENGINEERING	2950 ZONE BSTR STA @3M CLEARWE	1,650.00
	P2S LP	2950 ZONE BSTR STA @3M CLEARWE	221.25
	MARIPOSA TREE MANAGEMENT INC	2950 ZONE BSTR STA @3M CLEARWE	2,800.00
	P2S LP	2950 ZONE BSTR STA @3M CLEARWE	3,308.75
			<u>10,410.00</u>
20-622	BLUE-WHITE INDUSTRIES	MD3S244XEM	6,008.83
	BLUE-WHITE INDUSTRIES	KIT-M12-6-5	255.48
	BLUE-WHITE INDUSTRIES	TAX 11.25%	642.10
	BLUE-WHITE INDUSTRIES	FREIGHT	41.00
	BRUIN GSI	WELL 36 DESIGN & CONSTRUCT	6,060.60
	GAFCON PM-CM LLC	WELL 36 DESIGN & CONSTRUCT	880.00
	GAFCON PM-CM LLC	WELL 36 DESIGN & CONSTRUCT	385.00
			<u>14,273.01</u>
22-604	BRUIN GSI	DES&CONST WM REPL 26-27 AVE R	11,954.00
	GRBCON INC	DES&CONST WM REPL 26-27 AVE R	242,926.76
			<u>254,880.76</u>
22-605	GAFCON PM-CM LLC	DES&CONS RECY WTR PIPELINE @ Q	330.00
	GAFCON PM-CM LLC	DES&CONST RECY WTR LINE @Q	550.00
			<u>880.00</u>
22-65x	TRIEPEI SMITH & ASSOCIATES	PUBLIC OUTREACH-PURE WTR AV	380.00
	TRIEPEI SMITH & ASSOCIATES	PUBLIC OUTREACH-PURE WTR AV	380.00
	TWINING INC	DESIGN-FACILITY (DEMONSTRAT)	556.00
	GAFCON PM-CM LLC	PWAV DEMO FACILITY AVE R/27TH	682.00
	GAFCON PM-CM LLC	PWAV DEMO FACILITY AVE R/27TH	880.00
			<u>2,878.00</u>
23-604	GAFCON PM-CM LLC	MAIN REPL 27TH ST E	880.00
	GAFCON PM-CM LLC	MAIN REPL 27TH ST E	1,265.00
			<u>2,145.00</u>

Palmdale Water District
Project Expense Transactions - June 30, 2025

Proj. #	Vendor Name	Item Number	Extended Cost
24-615	AQUA-METRIC SALES COMPANY	FL3P LID WITH SENSUS PROVISION	540.45
	AQUA-METRIC SALES COMPANY	FL12P FIBRELYTE LID	814.20
	AQUA-METRIC SALES COMPANY	FL36P FIBRELYTE LID	1,400.30
	AQUA-METRIC SALES COMPANY	FL30P FIBRELYTE LID	445.65
	AQUA-METRIC SALES COMPANY	TAX 11.25%	360.06
	CORE & MAIN LP	J&R 4.5 POLYMER QR COVER	13,368.00
	CORE & MAIN LP	TAX	1,503.90
			<u>18,432.56</u>
25-411	CLARIS STRATEGY INC	RISK RESILIENCE ASSESMENT PROJ	2,322.50
25-600	ABL MACHINING INC	REPL BROKEN GATE VALVES	300.00
	RBC INC	REPL BROKEN GATE VALVES 2025	3,054.00
			<u>3,354.00</u>
25-604	U.S. BANK CORPORATE PYMT SYSTEMS	25-604 BACKFLOW MAIN OFFC	51.38
25-606	CED LANCASTER CA	DES&CONST LRD PUMP SYSTEM	18.03
	CED LANCASTER CA	DES&CONST LRD PUMP SYSTEM	471.34
			<u>489.37</u>
25-607	E.H. WACHS	77-000-55	84,600.00
	E.H. WACHS	79-430-20	-
	E.H. WACHS	SALE TAX	10,266.75
	E.H. WACHS	FREIGHT & DELIVERY CHARGES	6,660.00
			<u>101,526.75</u>
25-609	CORE & MAIN LP	9800-B AUTO FLUSH STATION	5,766.08
	CORE & MAIN LP	FREIGHT & TAXES	1,250.29
	CORE & MAIN LP	INSTLL AUTO FLUSHER CHEESEBORO	491.86
			<u>7,508.23</u>

Palmdale Water District
Project Expense Transactions - June 30, 2025

Proj. #	Vendor Name	Item Number	Extended Cost
General Fund - Grant Offset			
21-613	MINUTEMAN PRESS	PALMDALE DITCH CONVERSION	110.18
	U.S. BANK CORPORATE PYMT SYSTEMS	21-613 PALMDALE DITCH	264.80
	HAZEN AND SAWYER	21-613/DESIGN WORK	40,614.99
	HAZEN AND SAWYER	21-613/DESIGN WORK	28,502.75
	STATE WATER RESOURCES	PALMDALE DITCH CONVERSION	157,603.00
			<u>227,095.72</u>
Bond Payments			
20-610	METRO BUILDERS & ENGINEERS GROUP, LTD	20-610/3M BOOSTER STN REPL	206,981.25
20-622	CALIAGUA INC	20-622/WELL 36 EQUIPING	625,337.50
	Pacific Premier Bank	20-622/WELL 36 EQUIPING RET	32,912.50
			<u>658,250.00</u>
22-605	AMERICAN PIPELINE SERVICES	22-605/RECYCLED WM AVE Q	190,207.54
22-65x	STANTEC CONSULTING SVCS INC	22-650/PROJECT PLANNING	23,692.36
	STANTEC CONSULTING SVCS INC	22-651/FUNDING APPLICATION	3,671.62
	STANTEC CONSULTING SVCS INC	22-653/ DESIGN DEMO FACILITY	47,587.02
	STANTEC CONSULTING SVCS INC	22-654/DESIGN FULL SCALE FACIL	29,049.05
			<u>104,000.05</u>
22-656	W.M. LYLES COMPANY	22-656/DEMONSTATION FACILITY	403,715.97
2023A Construction Funds:			1,055,438.79
2024A Construction Funds:			507,716.02
Total General Funds:			646,247.28

New and Replacement Capital Projects

Palmdale Water District

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. 2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2025 Total	2026 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			-		43,700	-	43,700														
2021	21-500	Alpine Springs Grant Funding			-		19,763	-	19,763														
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	-	19,403														
2022	22-403	Strategic Water Resources Plan	Expense	Woodard & Curran, Inc			552,831	-	552,831														
2022	22-412	2022 Virtual Desktop	Expense	VM Sources Group, Inc			10,000	-	10,000														
2022	22-65x	Pure Water AV - General Expense					766,623	-	517,191	15,348	178,853	41,154	7,498	3,700	2,878								
	22-65x	Pure Water AV - (Bonds)		Stantec	6,316,102		5,175,674	1,140,428	4,364,381	83,037	170,657		203,791	249,808	104,000								
	22-656	Pure Water AV - Demonstration Facility (Bonds)		W.M. Lyles	24,865,261		5,286,142	19,579,119	1,694,783	760,463		1,480,519	513,121	433,539	403,716								
	22-656	Pure Water AV - Demonstration Facility (Bonds)		Royal Industal Solutions	309,493		279,921	29,572	-				279,921										
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		64,248	48,702	64,248														
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		66,360	-	66,360														
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	-	31,096														
2024	24-415	Implementation - DUO Multi-Factor Authentication	Expense		-		11,417	-	11,417														
2025	25-411	Risk Resilience Assesment Proj	Expense				29,970	-	-			27,648			2,323								
Sub-Totals:					33,230,806		14,481,169	22,409,883	9,549,165	858,847	349,511	1,521,674	1,004,331	687,047	510,594	-	-	-	-	-	-	-	-

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. 2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2025 Total	2026 Carryover
2022	22-630	Boardroom Audio/Visual Rehab	Equipment				134,026	-	134,026													-	
2023	23-417	Repairs Littlerock Dam Access	Expense				104,093	-	104,093													-	
2025	25-607	Wach Valve Turning Sytem SKID	General Project				101,527	-	-						101,527							101,527	
2025	25-608	New Boardroom Projectors					-	-	-													-	
Sub-Totals:							339,645	-	238,119	-	-	-	-	-	101,527	-	-	-	-	-	-	101,527	-

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. 2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2025 Total	2026 Carryover
2025	25-401	GAC Replacements @ WTP	Water Quality		-		-	-	-													-	
2025	25-401	GAC Replacement @ Underground Booster Station	Water Quality		-		-	-	-													-	
Sub-Totals:					-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- = 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									50,057,285													
Total Payments on Approved Contracts to Date									31,635,816													
Total Contract Balance to Date									26,390,594													
Non-Operating Capital Expenditures (Paid)										1,557,169	1,067,084	4,237,932	1,668,342	1,225,061	2,198,870	-	-	-	-	-	-	11,954,457
Non-Operating Capital Expenditures (Projected)									-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Available Through Water Supply Fees									-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 Funding Through Budgeted Non-Operating Capital Ex.									11,954,457	1,557,169	1,067,084	4,237,932	1,668,342	1,225,061	2,198,870	-	-	-	-	-	-	11,954,457

Water Revenue Bond - Series 2023A

Updated: July 16, 2025

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)	-	6,612,816	3,305,073	3,307,742	(3,305,073)
		Original Contract Amt: \$5,794,042, A2: \$657,606.48, A3: \$35,753.33, A4: \$4,393.50, A5: \$13,829.98, A6: \$39,509.67, A7: \$5,713.76, A8: \$2,684.93, A9: \$9,485.26, A10: \$24,253.66, A11: \$662.81, A12: \$24,880.28					
3M-Review	20-610	3M Booster Station Replacement Project (Hazen & Sawyer)	-	41,890	43,518	(1,628)	(43,518)
3M-Mgmt	20-610	3M Booster Station - Project Inspection (Ardurra Group)	-	345,818	25,661	320,157	(25,661)
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	264,208	150,917	113,290	(150,917)
		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)	-	4,321,512	2,985,994	1,335,518	(2,985,994)
		Original Contract Amt: \$4,258,230, A1: \$42,980, A2: \$4,984, A3: \$12,029, A4: \$1,541, A5: \$1,748					
Q-Recycled	22-605	Avenue Q Recycled Water Pipeline (American Pipeline Svcs)	-	2,211,682	1,974,597	237,085	(1,974,597)
		Original Contract Amt: \$2,094,670, A1: \$1,575, A2: \$1,410, A3: \$10,037.67, A4: \$9,753.53, A5: \$9,753.53, A7: \$2,192.45, A8: \$5,250, A9: \$1,880.94, A10: \$974.25, A12: \$0,747.27, A13: \$(6,562.70)					
WRB		Bond Issuance Costs	327,759	327,759	327,759	-	
ISS		Issuance Funds	(13,329)	(13,329)	(13,329)		
Totals:			\$ 13,834,430	\$ 14,232,172	\$ 8,813,779	\$ 5,312,165	\$ 5,020,651
2023A Water Revenue Bonds - Unallocated Funds:				\$ (397,742)			
2023A Water Revenue Bonds - Remaining Funds to payout:					\$ 5,020,651		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
33	Metro Builders & Engineers Group	Jun 25, 2025	PP#21	3M-Const	206,981.25
33	American Pipeline Services	Jun 25, 2025	PWD10	Q-Recycled	190,207.54
33	Caliagua, Inc	Jun 25, 2025	PB08	W36-Equip	625,337.50
33	Pacific Premier Bank	Jun 25, 2025	PB08-RET	W36-Equip	32,912.50
33	Metro Builders & Engineers Group	May 28, 2025	PP#20	3M-Const	116,406.14
33	Hazen and Sawyer - Design Engineers	May 28, 2025	20182-000-47	W36-Design	11,655.00
33	Caliagua, Inc	May 28, 2025	PB07	W36-Equip	269,144.50
33	Pacific Premier Bank	May 28, 2025	PB07-RET	W36-Equip	14,165.50
32	Hazen and Sawyer - Design Engineers	Apr 24, 2025	20182-000-46	W36-Design	1,640.00
32	Ardurra Group, Inc.	Apr 24, 2025	163291	3M-Mgmt	800.00
31	Caliagua, Inc	Apr 10, 2025	PB06	W36-Equip	422,826.48
31	Pacific Premier Bank	Apr 10, 2025	PB06-RET	W36-Equip	22,254.02
31	Metro Builders & Engineers Group	Apr 10, 2025	PP#19	3M-Const	7,671.56
30	Metro Builders & Engineers Group	Mar 20, 2025	PP#18	3M-Const	69,456.37
30	Hazen and Sawyer - Design Engineers	Mar 20, 2025	20182-000-45	W36-Design	5,025.00
30	Hazen and Sawyer - Design Engineers	Mar 20, 2025	20182-000-44	W36-Design	14,790.00
30	Ardurra Group, Inc.	Mar 20, 2025	162230	3M-Mgmt	800.00
30	Ardurra Group, Inc.	Mar 20, 2025	161202	3M-Mgmt	800.00
30	American Pipeline Services	Mar 20, 2025	PWD09	Q-Recycled	3,389.12
30	Caliagua, Inc	Mar 20, 2025	PB05	W36-Equip	337,483.70
30	Pacific Premier Bank	Mar 20, 2025	PB05-RET	W36-Equip	17,762.30
29	Metro Builders & Engineers Group	Mar 6, 2025	PP#17	3M-Const	131,750.79
29	American Pipeline Services	Mar 6, 2025	PWD08	Q-Recycled	470,233.16
28	Caliagua, Inc	Mar 1, 2025	PB04	W36-Equip	148,865.00
28	Pacific Premier Bank	Mar 1, 2025	PB04-RET	W36-Equip	7,835.00
27	Metro Builders & Engineers Group	Feb 5, 2025	PP#16	3M-Const	380,088.44
26	American Pipeline Services	Jan 23, 2025	PWD07	Q-Recycled	345,651.79
25	Metro Builders & Engineers Group	Dec 18, 2024	PP#15	3M-Const	204,367.20
25	American Pipeline Services	Dec 18, 2024	PWD06	Q-Recycled	432,778.91

(Cont.)

24	Hazen and Sawyer - Design Engineers	Dec 11, 2024	20182-000-43	W36-Design	5,172.54
24	Hazen and Sawyer - Design Engineers	Dec 11, 2024	20182-000-42	W36-Design	22,104.00
24	Caliaqua, Inc	Dec 11, 2024	PB03	W36-Equip	373,547.12
24	Pacific Premier Bank	Dec 11, 2024	PB03-RET	W36-Equip	19,660.37
24	Caliaqua, Inc	Dec 11, 2024	PB02	W36-Equip	163,875.00
24	Pacific Premier Bank	Dec 11, 2024	PB02-RET	W36-Equip	8,625.00
23	Metro Builders & Engineers Group	Nov 27, 2024	PP#14	3M-Const	370,190.20
23	Hazen and Sawyer - Design Engineers	Nov 27, 2024	20182-000-41	W36-Design	24,305.00
23	Hazen and Sawyer - Design Engineers	Nov 27, 2024	20182-000-40	W36-Design	17,747.50
23	Ardurra Group, Inc.	Nov 27, 2024	156285	3M-Mgmt	624.00
23	American Pipeline Services	Nov 27, 2024	PWD05	Q-Recycled	319,906.71
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	W36-Design	11,307.50
21	American Pipeline Services	Sep 17, 2024	PWD03	Q-Recycled	34,935.30
21	Caliaqua, 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	W36-Design	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
9	Hazen and Sawyer - Design Engineers	Feb 22, 2024	20182-006-2	3M-Review	15,390.00
9	Hazen and Sawyer - Design Engineers	Feb 22, 2024	20182-006-1	3M-Review	3,547.50
9	Metro Builders & Engineers Group	Feb 22, 2024	PP#5	3M-Const	13,680.99
8	P2S, Inc.	Feb 5, 2024	SIN040720	3M-Power	1,725.50
6	Metro Builders & Engineers Group	Jan 22, 2024	PP#4	3M-Const	50,781.25
5	Metro Builders & Engineers Group	Jan 9, 2024	PP#3	3M-Const	33,299.48
4	P2S, Inc.	Dec 7, 2023	SIN039934	3M-Power	1,305.25
4	Metro Builders & Engineers Group	Dec 7, 2023	PP#2	3M-Const	25,461.98
3	P2S, Inc.	Nov 13, 2023	SIN039156	3M-Power	2,568.75
2	Metro Builders & Engineers Group	Oct 30, 2023	PP#1	3M-Const	177,741.91
1	P2S, Inc.	Oct 19, 2023	SIN038546	3M-Power	4,666.25

Water Revenue Bond - Series 2024A

Updated: July 16, 2025

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2024A WRB Issue - Construction Funds	\$ 22,000,000		\$ -	\$ -	\$ 22,000,000
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)	-	5,553,642	1,848,044	3,705,598	(1,848,044)
		Original Contract Amt: The original contract was paid through the Series 2021A WRB Funds, A1: \$2,038,690, A2: \$3,541,952					
PRWAP-Prop		Property Purchase - APN 3022-011-002 (Production Facility)	-	456,466	456,466	-	(456,466)
PWAV-Demo	20-656	Pure Water AV - Demonstration Facility (W.M. Lyles)	-	12,787,620	5,286,142	7,501,479	(5,286,142)
		Original Contract Amt: \$24,750,983, A1: \$9,324, A2: \$11,886.79, A3: \$13,998, A5: \$23,726, A6: \$1,476, A7: \$(7,145), A9: \$11,323, A10: \$49,689, A11: \$9,085, A14: \$10,927, A15: \$151,534, A16: \$12,028, A17: \$16,439, A20: \$(1,701), A21: \$10,193					
PWAV-MCC	20-656	Pure Water AV - Motor Control Center (Royal Industrial)	-	309,493	279,921	29,572	(279,921)
			-		-	-	
			-		-	-	
			-		-	-	
PWD		Design, Engineering and Other Preconstruction Costs	-	220,763	220,763	-	(220,763)
WRB		Bond Issuance Costs	260,951	260,951	260,951	-	
ISS		Issuance Funds	(15,261)	(15,261)	(15,261)		
INT		Interest Earnings	-		546,617		546,617
Totals:			\$ 22,000,000	\$ 19,327,984	\$ 7,544,718	\$ 11,236,649	\$ 14,455,282
2024A Water Revenue Bonds - Unallocated Funds:				\$ 2,672,016			
2024A Water Revenue Bonds - Remaining Funds to payout:					\$ 14,455,282		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Interest Earnings	Jun 30, 2025		INT	53,985.51
19	W.M. Lyles	Jun 25, 2025	PP-008	PWAV-Demo	403,715.97
19	Stantec Consulting Services, Inc.	Jun 25, 2025	2403905	PRWAP-MGMT	104,000.05
	Interest Earnings	May 30, 2025		INT	54,047.69
18	W.M. Lyles	May 28, 2025	PP-007	PWAV-Demo	433,539.10
18	Stantec Consulting Services, Inc.	May 28, 2025	2390656	PRWAP-MGMT	249,808.06
	Interest Earnings	Apr 30, 2025		INT	59,549.49
17	Stantec Consulting Services, Inc.	Apr 24, 2025	2371740	PRWAP-MGMT	129,868.51
17	Stantec Consulting Services, Inc.	Apr 24, 2025	2375949	PRWAP-MGMT	73,922.19
16	Royal Industrial Solutions	Apr 10, 2025	8870-1031858	PWAV-MCC	43,903.80
16	Royal Industrial Solutions	Apr 10, 2025	8870-1032042	PWAV-MCC	236,017.58
15	W.M. Lyles	Apr 10, 2025	PP-006	PWAV-Demo	513,120.94
	Interest Earnings	Mar 31, 2025		INT	56,883.27
14	W.M. Lyles	Mar 20, 2025	PP-005	PWAV-Demo	789,410.96
13	W.M. Lyles	Mar 1, 2025	PP-004	PWAV-Demo	691,108.38
	Interest Earnings	Feb 28, 2025		INT	66,088.17
12	Stantec Consulting Services, Inc.	Feb 5, 2025	2345138	PRWAP-MGMT	170,657.39
	Interest Earnings	Jan 31, 2025		INT	70,078.34
11	W.M. Lyles	Jan 23, 2025	PP-003	PWAV-Demo	760,462.73
11	Stantec Consulting Services, Inc.	Jan 23, 2025	2333623	PRWAP-MGMT	83,036.59
	Interest Earnings	Dec 31, 2024		INT	75,110.22
10	W.M. Lyles	Dec 11, 2024	PP-002	PWAV-Demo	655,823.90
10	Stantec Consulting Services, Inc.	Dec 11, 2024	2318905	PRWAP-MGMT	115,026.28
	Interest Earnings	Nov 30, 2024		INT	81,727.27
9	W.M. Lyles	Nov 27, 2024	PP-001	PWAV-Demo	1,038,959.59
8	Stantec Consulting Services, Inc.	Nov 7, 2024	2303718	PRWAP-MGMT	102,177.66
8	Stantec Consulting Services, Inc.	Nov 7, 2024	2300447	PRWAP-MGMT	79,961.12
	Interest Earnings	Oct 31, 2024		INT	29,147.24
7	Stantec Consulting Services, Inc.	Sep 17, 2024	2271777	PRWAP-MGMT	64,683.52
6	Stantec Consulting Services, Inc.	Aug 8, 2024	2263693	PRWAP-MGMT	103,599.15
5	Stantec Consulting Services, Inc.	Jul 17, 2024	2255640	PRWAP-MGMT	55,655.74

(Cont.)

[illegible]



COMMITTEE MEMORANDUM

DATE: July 22, 2025
TO: **FINANCE COMMITTEE**
FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Scott L. Rogers, 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)

Staff continues to make progress in addressing delinquent account shutoffs. This month, outstanding balances for Single-Family Residential (SFR) accounts have continued to decline. However, the other three account categories show mixed results, largely due to the timing of delinquencies and incoming payments.

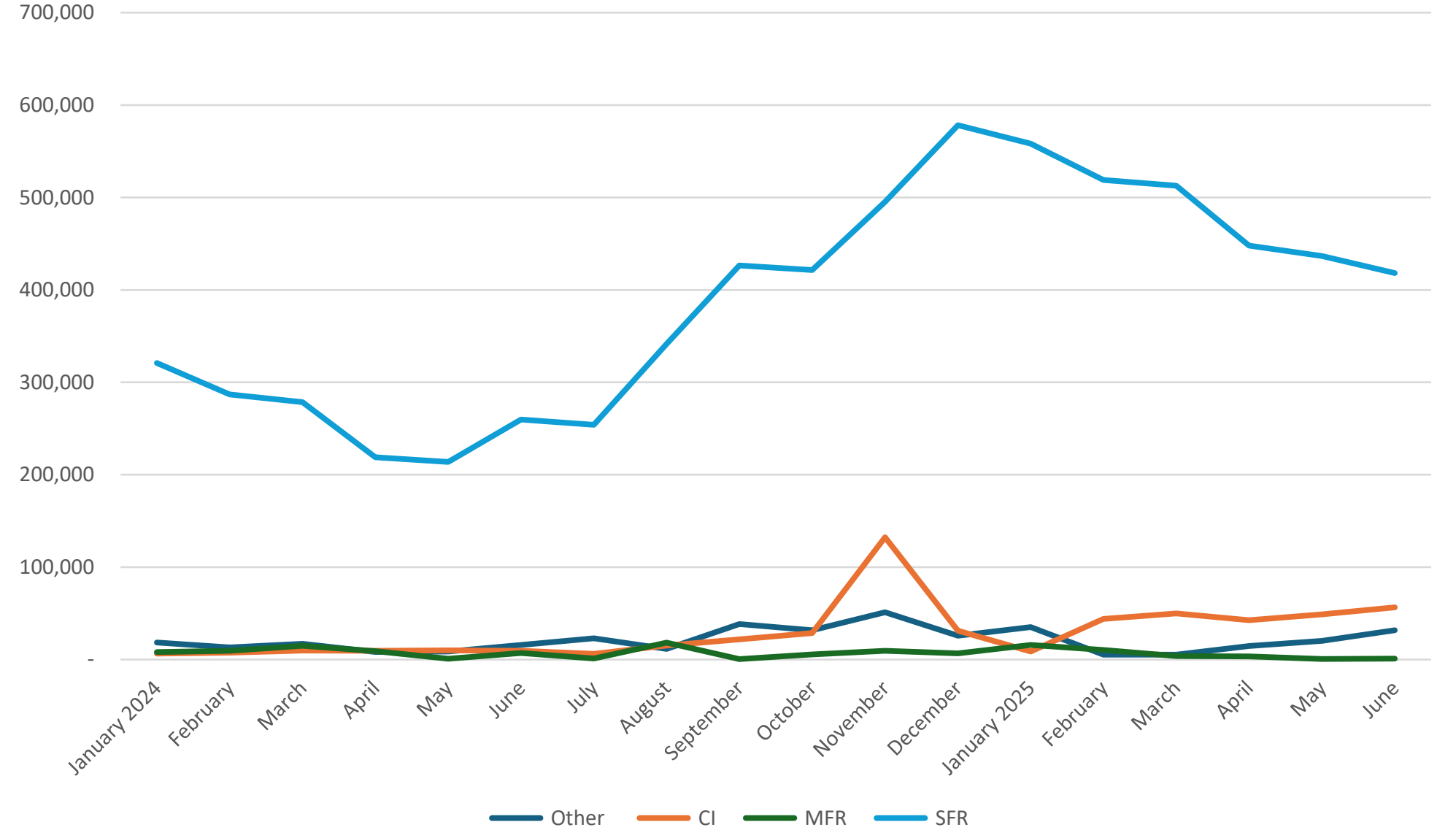
Staff continues to work closely with customers by offering payment arrangements to help them address outstanding balances. As of June 30, there are 8 active payment plans totaling \$3,179.40. Of this amount, \$834.11 has been collected, leaving \$2,345.29 still outstanding.

The main contributing factors to these arrangements include accounts with leak adjustments, financial hardship cases, and the reinstatement of previously canceled payment plans.

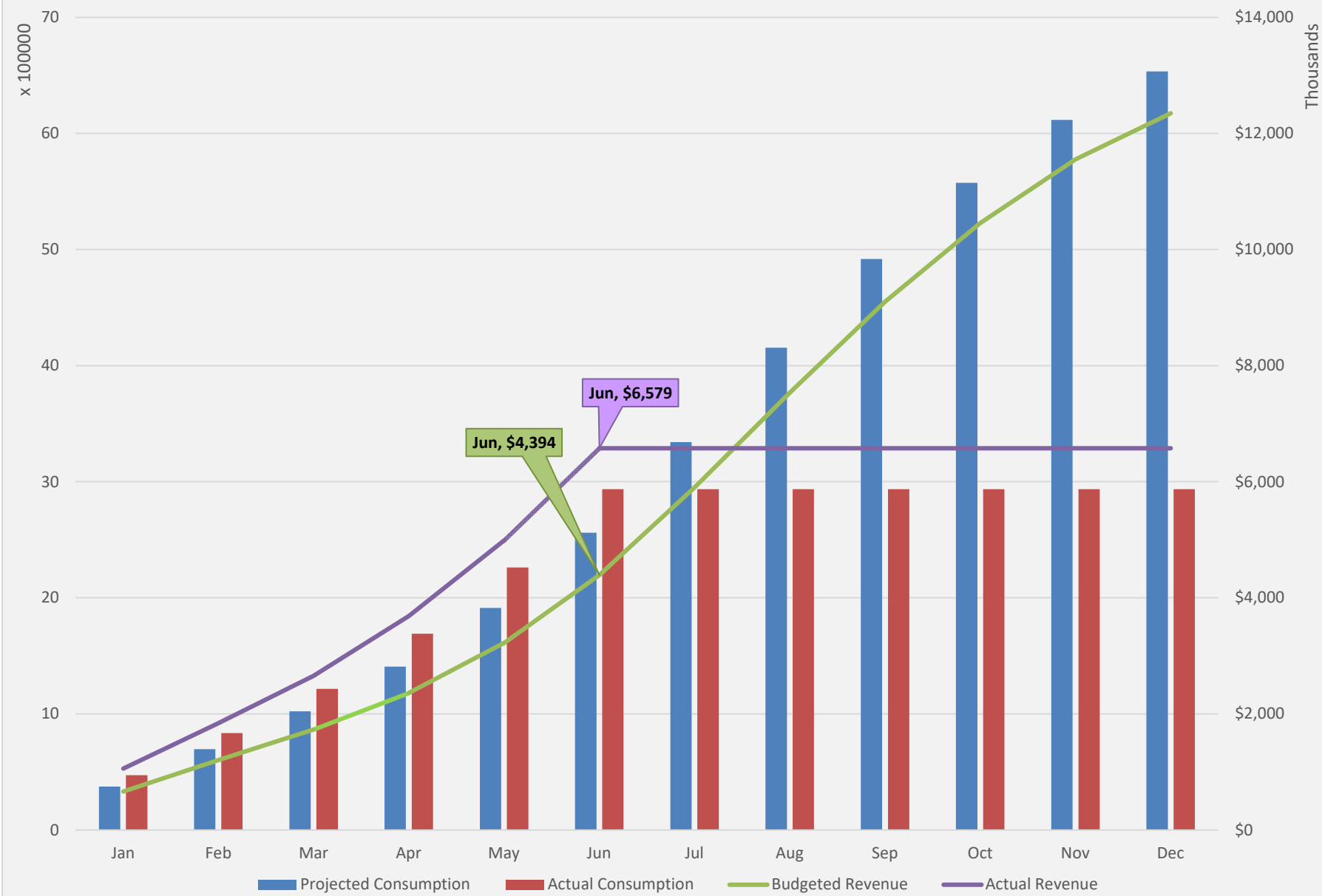
2. 2025 Revenue Projections (attachment):
 - a. Based on selling 15,000 AF shown as of June 30, revenue is ahead of projections by approximately \$2,185,095.
3. Payment transactions by type (attachment)
4. Billing and collection statistics (attachment)

Palmdale Water District

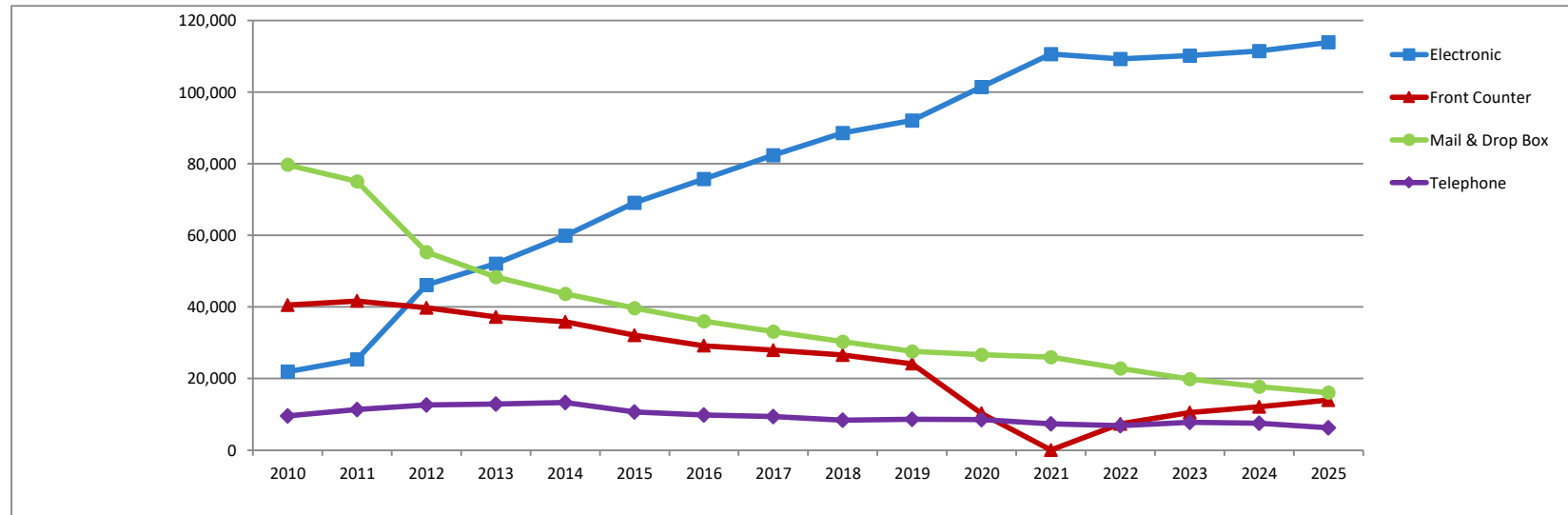
Outstanding Balances for Accounts 60-Days Delinquent



2025 Revenue Projections Based on 15,000 AF



Payment Transaction By Types January - June



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Electronic	21,945	25,387	46,116	52,106	59,928	69,074	75,724	82,325	88,583	92,037	101,437	110,585	109,257	110,219	111,449	113,897
Front Counter	40,535	41,675	39,764	37,217	35,841	32,128	29,161	27,916	26,560	24,136	10,274	62	7,311	10,464	12,116	14,008
Mail & Drop Box	79,698	75,028	55,317	48,366	43,690	39,680	36,024	33,116	30,331	27,609	26,668	25,961	22,798	19,835	17,737	16,090
Telephone	9,519	11,311	12,633	12,881	13,324	10,642	9,842	9,361	8,324	8,634	8,495	7,327	6,860	7,753	7,548	6,267
Total	151,695	153,401	153,830	150,570	152,783	151,524	150,751	152,718	153,798	152,416	146,874	143,935	146,226	148,271	148,850	150,262

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
META - ACH Pymt	3,644	4,304	3,754	3,811	1,633	1,617	801	849	842	865	851	864	819	799	788	714
WES - ACH Pymt	0	466	439	495	493	488	497	521	508	462	462	386	380	366	356	330
INF - Website Pymts	18,301	20,617	31,206	34,534	36,779	38,452	41,039	44,351	47,806	51,135	57,073	62,825	64,761	68,253	71,400	74,763
IVR - Automated Pay ##	0	0	0	0	4,091	10,984	13,816	15,996	17,444	18,411	19,932	20,680	19,528	19,142	18,645	18,924
KIOSK - Automated Pay \$\$	0	0	0	0	0	0	547	457	1,284	696	359	0	77	108	162	0
PNM - Automated Pay %%	0	0	0	0	0	0	21	1,260	1,989	2,309	3,514	5,420	4,513	3,623	3,136	2,893
VAN - ACH Pymt &&	0	0	10,717	13,266	16,932	17,533	19,003	18,891	18,710	18,159	19,246	20,410	19,179	17,928	16,962	16,273
Total	21,945	25,387	46,116	52,106	59,928	69,074	75,724	82,325	88,583	92,037	101,437	110,585	109,257	110,219	111,449	113,897

##- IVR service started March 13, 2015

\$\$ - Kiosk service started July 1, 2016

%% - PNM - Pay Near Me Payment service started June 9, 2017

&& - Vanco ACH service started Sept 2012

Palmdale Water District
Monthly Billing Statistics

Month	Bills	LF Notice	Shut Notice	Off & Lock (M)	Based on Bills Issued			Based on Late Notices		Based on Shut Notice
	(A)	(B)	(C)	(D)	B / A	C / A	D / A	C / B	D / B	D / C
12/22/2018	26632	6485	2401	423	24.4%	9.0%	1.6%	37.0%	6.5%	17.62%
12/29/2019	26699	6565	2456	326	24.6%	9.2%	1.2%	37.4%	5.0%	13.27%
12/17/2020	26808	6038			22.5%					
12/2/2021	26893	6579			24.5%					
Restart Collections 2/16/22			322	227	O&L completed 3/1/22 to 3/22/2022.					
12/31/2022	26975	6504	2417	11	24.1%	9.0%	0.0%	37.2%	0.2%	0.46%
12/31/2023	27075	7832	2850	145	28.9%	10.5%	0.5%	36.4%	1.9%	5.09%
1/31/2024	27081	6993	2161	423	25.8%	8.0%	1.6%	30.9%	6.0%	19.57%
2/29/2024	27091	5650	1895	469	20.9%	7.0%	1.7%	33.5%	8.3%	24.75%
3/31/2024	27092	6569	2148	384	24.2%	7.9%	1.4%	32.7%	5.8%	17.88%
4/30/2024	27086	6536	2288	544	24.1%	8.4%	2.0%	35.0%	8.3%	23.78%
5/31/2024	27079	6657	2344	377	24.6%	8.7%	1.4%	35.2%	5.7%	16.08%
6/30/2024	27096	6697	2797	333	24.7%	10.3%	1.2%	41.8%	5.0%	11.91%
7/31/2024	27113	7383	2733	478	27.2%	10.1%	1.8%	37.0%	6.5%	17.49%
8/31/2024	27112	7054	2718	202	26.0%	10.0%	0.7%	38.5%	2.9%	7.43%
9/30/2024	27108	7251	2982	303	26.7%	11.0%	1.1%	41.1%	4.2%	10.16%
10/31/2024	27103	7414	2980	472	27.4%	11.0%	1.7%	40.2%	6.4%	15.84%
11/30/2024	27103	6927	2952	219	25.6%	10.9%	0.8%	42.6%	3.2%	7.42%
12/31/2024	27103	7413	3272	117	27.4%	12.1%	0.4%	44.1%	1.6%	3.58%
1/31/2025	27103	7408	2954	197	27.3%	10.9%	0.7%	39.9%	2.7%	6.67%
2/28/2025	27103	6881	2923	206	25.4%	10.8%	0.8%	42.5%	3.0%	7.05%
3/31/2025	27103	6783	2781	227	25.0%	10.3%	0.8%	41.0%	3.3%	8.16%
4/30/2025	27097	7001	2787	344	25.8%	10.3%	1.3%	39.8%	4.9%	12.34%
5/31/2025	27065	6794		454	25.1%		1.7%		6.7%	
6/30/2025	26804			463			1.7%			

 = Indicates "in process"

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

	Audited 2022	Audited 2023	Audited 2024	May 2024 - Apr 2025	Jun 2024 - May 2025	Jun 2024 - May 2025
OPERATING REVENUES	31,320	34,573	37,282	37,523	38,102	38,621
Rate Stabilization Fund	(146)	(188)	(806)	(806)	(806)	(806)
	31,174	34,385	36,475	36,717	37,296	37,815
OPERATING EXPENSES						
Gross operating expenses	26,502	31,453	30,786	29,831	30,363	30,028
Overhead adjustment	2,057	(203)	(1,000)			
SWP Fixed operations and maint	(33)	(31)	(15)	(8)	(6)	(4)
Non-Cash Related OPEB Expense	(17)	(362)	(434)			
Capital portion included above						
TOTAL EXPENSES	28,509	30,856	29,336	29,823	30,357	30,025
NET OPERATING REVENUES	2,665	3,529	7,140	6,893	6,939	7,790
NON-OPERATING REVENUE						
Ad valorem property taxes	3,477	3,908	4,509	4,610	4,637	4,539
Interest income	138	267	528	730	735	759
Capital improvement fees	2,318	802	209	1,922	2,113	1,872
Other income	162	123	1,222	1,191	1,331	1,338
TOTAL NON-OPERATING INCOME	6,095	5,100	6,469	8,453	8,817	8,508
NET REV AVAILABLE FOR DEBT SERVICE	8,761	8,628	13,609	15,347	15,756	16,298
NET DEBT SERVICE						
2012 Issue - Bank of Nevada (Matured)	1,372	1,373				
2013A Water Revenue Bond (Matured)	1,377	758				
2018A Water Revenue Bond	819	821	821	821	821	821
2020 Private Placement	308	308	308	308	308	308
2020 Water Revenue Refunding Bond	554	553	556	556	556	556
2021 Water Revenue Bond	359	300	300	300	300	300
2021 Water Revenue Refunding Bond	368	368	368	368	368	368
2023 Water Revenue Bond			998	998	998	998
2024 Water Revenue Bond			395	395	395	395
2017 Capital Lease	88					
2022 Capital Lease		527	527	527	527	527
TOTAL DEBT SERVICE	5,246	5,008	4,273	4,273	4,273	4,273
DEBT SERVICE COVERAGE	1.67	1.72	3.18	3.59	3.69	3.81
NET REV AVAILABLE AFTER D/S	3,515	3,621	9,335	11,074	11,483	12,025