



PALMDALE WATER DISTRICT

A CENTURY OF SERVICE

June 10, 2021

BOARD OF DIRECTORS

AMBERROSE MERINO
Division 1

DON WILSON
Division 2

GLORIA DIZMANG
Division 3

KATHY MAC LAREN-GOMEZ
Division 4

VINCENT DINO
Division 5

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDER LLP
Attorneys



AGENDA FOR A MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE OR VIA TELECONFERENCE Committee Members: Don Wilson-Chair, Gloria Dizmang

FOR THE PUBLIC: VIA TELECONFERENCE ONLY
DIAL-IN NUMBER: 571-748-4021 ATTENDEE PIN: 035-163-861#
Submit Public Comments at: <https://www.gomeet.com/035-163-861>

**THURSDAY, JUNE 17, 2021
4:00 p.m.**

NOTE: To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Dawn Deans at 661-947-4111 x1003 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

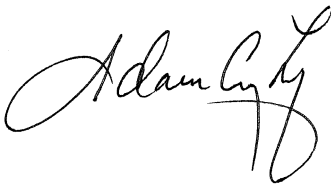
Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale (Government Code Section 54957.5). Please call Dawn Deans at 661-947-4111 x1003 for public review of materials.

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

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

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

- 4.1) Consideration and possible action on approval of minutes of meeting held May 19, 2021.
- 4.2) Discussion and overview of Cash Flow Statement and Current Cash Balances as of May 2021. (Financial Advisor Egan)
- 4.3) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for May 2021. (Finance Manager Williams)
- 4.4) Discussion and overview of committed contracts issued. (Finance Manager Williams)
- 5) Reports.
 - 5.1) Finance Manager Williams:
 - a) The effect of COVID-19 event.
 - b) Revenue projections.
 - c) Status on 2020 Audit.
 - d) Status on 2021 Bond issue.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage status.
- 6) Board members' requests for future agenda items.
- 7) Date of next Committee meeting.
- 8) Adjournment.



ADAM C. LY,
Assistant General Manager

DDL/ACL/dd

**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

DATE: June 9, 2021 June 17, 2021
TO: FINANCE COMMITTEE Committee Meeting
FROM: Mr. Bob Egan, Financial Advisor
RE: ***AGENDA ITEM NO. 4.2 – DISCUSSION AND OVERVIEW OF CASH
FLOW STATEMENT AND CURRENT CASH BALANCES AS OF
MAY 2021. (FINANCIAL ADVISOR EGAN)***

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of May 2021. The reports will be reviewed in detail at the Finance Committee meeting.

Enclosure

		<u>2021</u>		
		<u>April to May 2021 Major account Activity</u>		
		<u>acct 11469</u>		
		Balance	5/31/2021	7,027,787.68
		Balance	4/30/2021	6,248,186.30
		Increase		779,601.38
		<u>One month activity</u>		
		Taxes received		779,478.83
		Transfer from 11432.		
		Interest/Mkt value received		122.55
		Increase		779,601.38
		<u>Acct 11475</u>		
		Balance	5/31/2021	844,973.70
		Balance	4/30/2021	48,684.25
		Increase		796,289.45
		<u>One month activity</u>		
		Interest received		0.29
		Capital improvements received		796,289.16
		Increase		796,289.45
		<u>Acct 11432</u>		
		Balance	5/31/2021	3,011,406.07
		Balance	4/30/2021	3,011,287.84
				118.23
		<u>One month activity</u>		
		Transfer to 11469.		
		Interest/Mkt value received		118.23
		Increase		118.23
		<u>Acct 24016.</u>		
		Balance	5/31/2021	475,177.76
		Balance	4/30/2021	475,152.53
		Increase		25.23
		<u>One month activity</u>		
		Interest/Mkt value received		25.23
		Increase		25.23

PALMDALE WATER DISTRICT
INVESTMENT FUNDS REPORT
May 31, 2021

					May 2021	April 2021
CASH						
1-00-0103-100	Citizens - Checking				486,944.08	274,413.18
1-00-0103-200	Citizens - Refund				-	-
1-00-0103-300	Citizens - Merchant				197,009.13	128,729.87
				Bank Total	683,953.21	403,143.05
1-00-0110-000	PETTY CASH				300.00	300.00
1-00-0115-000	CASH ON HAND				5,400.00	5,400.00
				TOTAL CASH	689,653.21	408,843.05
INVESTMENTS						
1-00-0135-000	Local Agency Investment Fund			Acct. Total	12,675.19	12,675.19
1-00-0120-000	UBS Money Market Account General (SS 11469)					
	UBS USA Core Savings				111,353.67	114,465.33
	UBS RMA Government Portfolio				2,990,788.83	2,207,470.05
	Accrued interest				3,533.28	2,123.57
					3,105,675.78	2,324,058.95
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
9127963HO	US Treasury Bill	06/17/2021		2,000,000	2,000,000.00	1,999,980.00
912828T67	US Treasury Note	10/31/2021	1.250	500,000	502,500.00	502,970.00
				2,500,000	2,502,500.00	2,502,950.00
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	First General bank	07/19/2021	2.750	200,000	200,784.00	201,198.00
2	TIAA FSB Florida	07/29/2021	2.000	225,000	225,760.50	226,113.75
3	Capital One Bank	08/17/2021	1.600	50,000	50,158.50	50,215.50
4	Bank Hapoalim	08/23/2021	3.000	100,000	100,715.00	100,949.00
5	State Bank of Indi	08/30/2021	0.100	240,000	240,038.40	240,057.60
6	Ultima Bank	09/28/2021	2.950	100,000	100,978.00	101,196.00
7	UBS Bank	09/30/2021	1.700	250,000	251,192.50	251,467.50
8	First Seacoast Bank	11/15/2021	0.500	250,000	249,985.00	249,980.00
				1,415,000	1,419,611.90	1,421,177.35
				Acct. Total	7,027,787.68	6,248,186.30
1-00-1110-000	UBS Money Market Account Capital (SS 11475)					
	UBS Bank USA Dep acct				844,973.70	48,684.25
	UBS RMA Government Portfolio				-	-
				Acct. Total	844,973.70	48,684.25
1-00-0125-000	UBS Access Account General (SS 11432)					
	UBS Bank USA Dep acct				300,966.01	302,103.83
	UBS RMA Government Portfolio				-	-
	Accrued interest				15,447.39	13,347.60
					316,413.40	315,451.43
US Government Securities						
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912827R77	US Treasury Note	05/31/2021	1.375	1,200,000	1,200,000.00	1,201,236.00
9128284W7	US Treasury Note	08/15/2021	2.750	620,000	623,503.00	624,811.20
				1,820,000	1,823,503.00	1,826,047.20
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
	Sallie Mae Bank	05/10/2021	2.450	240,000	-	240,163.20
1	Merrick Bk	06/01/2021	0.250	224,000	224,004.48	224,044.80
2	Safra National	09/09/2021	0.150	62,000	62,019.84	62,026.66
3	First Nat'l Bk TX	09/09/2021	0.100	178,000	178,030.26	178,042.72
4	Citibank NA	10/26/2021	3.150	163,000	165,123.89	165,511.83
5	Morgan Stanley	12/20/2021	1.750	240,000	242,311.20	-
				1,107,000	871,489.67	869,789.21
				Acct. Total	3,011,406.07	3,011,287.84
Total Managed Accounts					10,896,842.64	9,320,833.58
1-00-1121-000	UBS Rate Stabilization Fund (SS 24016) - District Restricted					
	UBS Bank USA Dep acct				10,178.73	8,691.04
	UBS RMA Government Portfolio				-	-
	Accrued interest				2,258.49	2,832.10
					12,437.22	11,523.14
Certificates of Deposit						
	Issuer	Maturity Date	Rate	Face Value		
1	Goldman Sachs Bank	08/19/2021	2.550	77,000	77,438.90	77,589.05
2	Discover Bank	09/06/2021	3.000	230,000	231,927.40	232,463.30
3	Goldman Sachs Bank	11/09/2021	3.000	100,000	101,355.00	101,550.00
4	Bank of India	01/12/2022	0.100	52,000	52,019.24	52,027.04
				459,000	462,740.54	463,629.39
				Acct. Total	475,177.76	475,152.53
TOTAL CASH AND INVESTMENTS					12,061,673.61	10,204,829.16
Increase (Decrease) in Funds					1,856,844.45	
1-00-1135-000	2018A Bonds - Project Funds (BNY Mellon)					
	Construction Funds				2,185,141.32	2,196,537.51
	Issuance Funds				12,517.06	12,516.76
					2,197,658.38	2,209,054.27

PALMDALE WATER DISTRICT														Budget 2021 Carryover Information
2021 Cash Flow Report (Based on Nov. 23, 2020 Approved Budget)														
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	
Total Cash Beginning Balance (BUDGET)	11,749,481	10,956,032	11,073,711	9,199,205	10,989,695	11,414,389	10,746,726	10,169,877	10,356,760	7,864,417	7,941,244	8,067,984		
Total Cash Beginning Balance	11,749,481	10,705,394	10,483,186	8,183,565	10,204,829	12,061,674	11,508,188	10,881,338	11,052,221	8,443,521	8,455,348	8,366,088		
Budgeted Water Receipts	2,122,390	2,057,833	1,962,426	2,180,092	2,300,637	2,484,596	2,774,247	2,846,803	3,014,766	2,815,381	2,432,608	2,417,183	29,408,961	
Water Receipts	2,073,914	2,052,885	2,192,803	2,101,463	2,248,524	2,484,596	2,774,247	2,846,803	3,014,766	2,815,381	2,432,608	2,417,183	29,455,172	
DWR Refund (Operational Related)				1,773									1,773	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,073,914	2,052,885	2,192,803	2,103,236	2,248,524	2,484,596	2,774,247	2,846,803	3,014,766	2,815,381	2,432,608	2,417,183	29,456,945	
Total Operating Expenses excl GAC (BUDGET)	(2,119,444)	(1,828,796)	(1,794,590)	(1,931,431)	(2,144,777)	(2,198,269)	(2,274,154)	(2,418,458)	(2,372,430)	(2,286,594)	(2,117,409)	(1,847,964)	(25,334,316)	
GAC (BUDGET)			(151,000)		(151,000)	(151,000)	(151,000)			(151,000)		(151,000)	(906,000)	
Operating Expenses excl GAC (ACTUAL)	(2,096,914)	(2,221,923)	(2,281,727)	(1,607,632)	(1,716,465)	(2,144,551)	(2,145,935)	(2,325,239)	(2,318,711)	(2,062,375)	(2,063,690)	(1,794,245)	(24,779,406)	
Littlerock Dam - Sediment Removal			(326,118)	(177,477)	(26,505)									
GAC		(107,803)				(151,000)	(151,000)			(151,000)	(151,000)	(151,000)	(862,803)	
Prepaid Insurance (paid)/refunded							(74,500)	(39,500)		(170,500)			(284,500)	
Total Operating Expense (ACTUAL)	(2,096,914)	(2,329,726)	(2,607,845)	(1,785,109)	(1,742,970)	(2,295,551)	(2,371,435)	(2,364,739)	(2,318,711)	(2,383,875)	(2,214,690)	(1,945,245)	(25,926,709)	
Non-Operating Revenue:														
Assessments, net (BUDGET)	686,050	264,605	18,650	2,167,790	745,795	13,325	86,225	134,500	-	-	137,500	2,620,560	6,875,000	
Actual/Projected Assessments, net	674,492	313,497	25,913	2,045,361	779,479	13,325	86,225	134,500	-	-	137,500	2,620,560	6,830,852	
Asset Sale/Unencumbered Money (Taxes)			5,128										5,128	
RDA Pass-through (Successor Agency)	331,676					509,207							840,883	
Interest	10,174	9,268	10,766	7,133	43,842	14,583	14,583	14,583	14,584	14,584	14,584	14,584	183,268	
Market Adjustment	(9,827)	(8,701)	(9,414)	(6,675)	(40,797)								(75,415)	
Grant Re-imbursement									50,000		50,000		100,000	
Capital Improvement Fees - Infrastructure		18,012	14,316	8,498	250,625	54,970							346,421	
Capital Improvement Fees - Water Supply			7,852		545,664								553,516	
DWR Refund (Capital Related)			30,082	183,245	23,985					75,000			312,312	
Other	-	28,340	2,533	-	24,517	5,000	4,000	4,000	4,000	4,000	4,000	5,000	85,390	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	1,006,514	360,416	87,175	2,237,563	1,627,314	597,084	104,808	153,083	68,584	93,584	206,084	2,640,144	9,182,354	
Non-Operating Expenses:														
Budgeted Capital Expenditures	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(199,044)	(2,388,533)	
Budgeted Capital Expenditures (Committed During Year)													-	
Actual/Projected Capital Expenditures	(359,933)	(57,836)	(80,020)	(286,481)	(36,687)	(199,044)	(199,044)	(215,044)	(215,401)	(264,044)	(264,044)	(210,952)	(2,388,533)	
WRB Capital Expenditures (COP - Amargosa Recharge Proj)	(720,579)												(720,579)	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Grade Control Structure (Water Supply)													-	
SWP Capitalized	(829,455)	(232,720)	(232,720)	(232,719)	(232,718)	(232,718)	(829,449)	(232,718)	(232,718)	(232,718)	(232,718)	(232,718)	(3,986,089)	
Investment in PRWA (Suspended Contribution for 2021)													-	
Butte County Water Transfer						(891,354)						(891,354)	(1,782,708)	
Bond Payments - Interest			(1,018,267)						(1,495,869)				(2,514,135)	
Principal			(625,652)						(1,412,851)				(2,038,503)	
Capital leases - Holman Capital (2017 Lease)	(89,477)						(89,477)						(178,953)	
Capital leases - Enterprise FM Trust (Vehicles)	(23,803)	(11,017)	(10,831)	(10,905)	(10,905)	(11,833)	(11,833)	(11,833)	(11,833)	(11,833)	(11,833)	(11,833)	(150,295)	
Capital leases - Wells Fargo (Printers)	(4,354)	(4,210)	(4,265)	(4,321)	4,286	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(45,530)	
Total Non-Operating Expenses (ACTUAL)	(2,027,601)	(305,783)	(1,971,754)	(534,426)	(276,024)	(1,339,616)	(1,134,470)	(464,262)	(3,373,339)	(513,262)	(513,262)	(1,351,524)	(13,805,326)	
Total Cash Ending Balance (BUDGET)	10,956,032	11,073,711	9,199,205	10,989,695	11,414,389	10,746,726	10,169,877	10,356,760	7,864,417	7,941,244	8,067,984	9,990,449		
Total Cash Ending Balance (ACTUAL)	10,705,394	10,483,186	8,183,565	10,204,829	12,061,674	11,508,188	10,881,338	11,052,221	8,443,521	8,455,348	8,366,088	10,126,645		
											Budget	9,990,449	Carryover	
											Difference	136,196	Adj. Difference	136,196
2019 Cash Ending Balance (ACTUAL)	12,059,367	12,115,860	10,269,966	11,324,072	10,909,681	10,781,332	9,476,817	10,391,159	8,066,551	8,518,101	10,068,908	11,749,481		

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:

PALMDALE WATER DISTRICT BOARD MEMORANDUM

DATE: June 8, 2021 **June 17, 2021**
TO: Finance Committee **Committee Meeting**
FROM: Michael Williams, Finance Manager/CFO
VIA: Mr. Dennis LaMoreaux, General Manager
RE: ***AGENDA ITEM 4.3 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR MAY 2021. (FINANCE MANAGER WILLIAMS)***

Discussion:

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending May 31, 2021. Also included are year-to-date Revenue and Expense Analysis. Finally, I have provided individual departmental budget reports through the month of May 2021.

This is the 5th month of the District's Budget Year 2021. The target percentage is 41.6%. Revenues ideally are at or above, and expenditures ideally are below.

Balance Sheet:

- Pages 1 and 2 is our balance sheet trending for the 5-month period and a graphic presentation of Assets, Liabilities, and Net Position at May 31, 2021.
- The significant change is the increase in cash and investments of approximately \$1.8M due to the receipt of capital improvement fees and property tax assessments.

Profit/Loss Statement:

- Page 3 is our profit/loss statement trending for the 5-month period.
- Operating revenue is at 37.3% of budget.
- Cash operating expense is at 34.6% of budget.
- All departmental budgets are at or below the target percentage.
- Revenues have exceeded expenses for the month by \$1.24M, and year-to-date revenues have exceeded expenditures by \$1.89M.
- Under the category of Non-Operating Revenues, note that CIF Infrastructure and Water Supply is at \$845K combined YTD. The budget number of \$600K is surpassed by 140%.
- Pages 4 through 6 is showing the P&L in various graphic forms using major report category totals.
- Page 7 is showing the operating expense distributed between personnel and operation costs. Labor costs are at 62% of total expenses with salaries making up 42% of that.

June 8, 2021

Revenue Analysis Year-To-Date:

- Page 8 is our comparison of revenue, year-to-date.
- Operating revenue through May 2021 is up \$1.7M, or 18.7%.
- Retail water revenue from all areas are up by \$1.5M from last year. That's shown by the combined green highlighted area.
- Retail water sales, excluding meter fees, is up \$900K.
- Total revenue is up \$2.6M, or 20.7%.
- Operating revenue is at 37.3% of budget, last year was at 33.8% of budget.

Expense Analysis Year-To-Date:

- Page 9 is our comparison of expense, year-to-date.
- Cash Operating Expenses through May 2021 are up \$286K, or 3%, compared to 2020; Total Expenses are up \$448K, or 3.3%.

Departments:

- Pages 11 through 21 are detailed individual departmental budgets for your review.

Non-Cash Definitions:

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

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

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

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

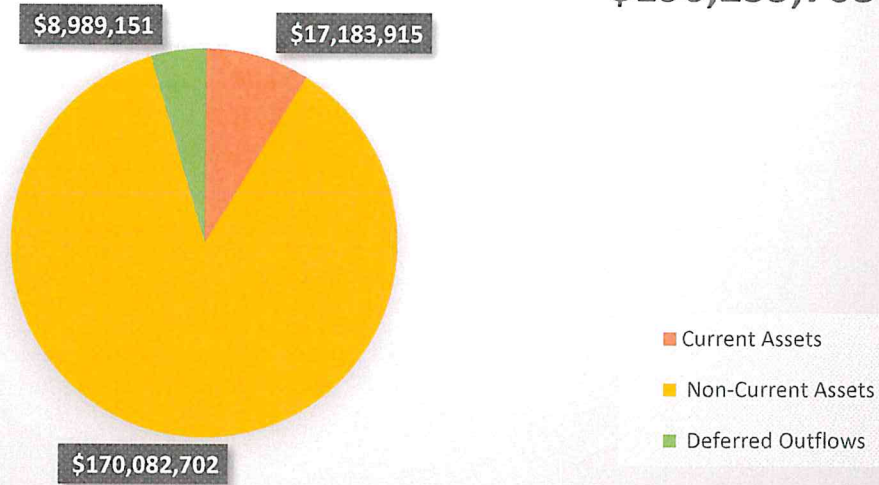
Capitalized Construction: The value of our labor force used to construct our asset infrastructure.

**Palmdale Water District
Balance Sheet Report**

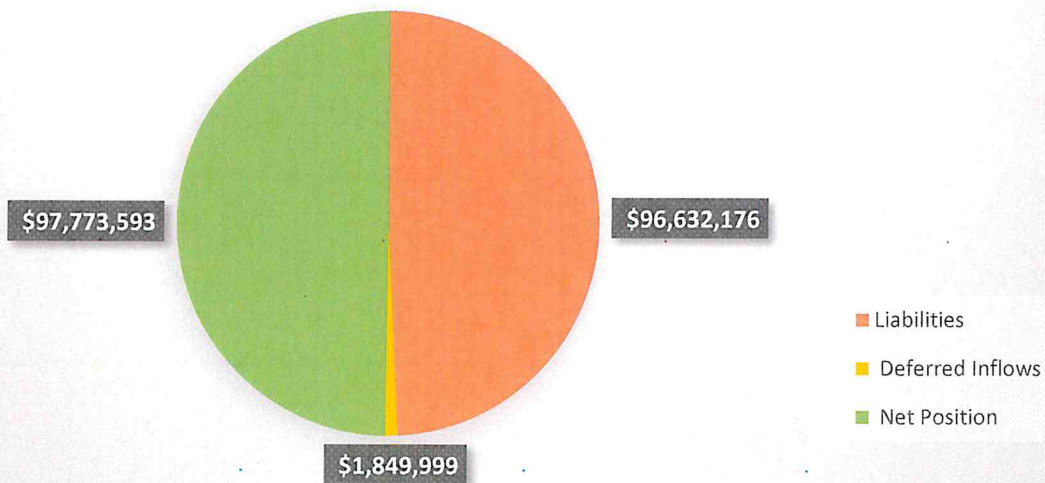
	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 1,166,119	\$ 611,892	\$ 441,840	\$ 408,843	\$ 689,653							
Investments	9,539,275	9,871,294	7,741,725	9,795,986	11,372,020							
Accrued interest receivable	-	-	-	-	-							
Accounts receivable - water sales and services, net	2,417,921	2,393,121	2,319,933	2,454,924	2,829,261							
Accounts receivable - property taxes and assessments	3,666,062	3,352,565	3,326,652	1,281,291	501,812							
Accounts receivable - other	84,957	83,463	83,463	72,482	72,482							
Materials and supplies inventory	1,324,379	1,323,295	1,309,878	1,302,052	1,354,420							
Prepaid items and other deposits	497,063	472,177	447,289	422,400	364,267							
Total Current Assets	\$ 18,695,776	\$ 18,107,808	\$ 15,670,780	\$ 15,737,979	\$ 17,183,915							
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 2,243,011	\$ 2,227,709	\$ 2,219,718	\$ 2,219,774	\$ 2,207,428							
Investment in Palmdale Recycled Water Authority	1,958,222	1,958,222	1,958,222	1,958,222	1,958,222							
Capital assets - not being depreciated	25,978,998	26,101,866	26,284,807	26,480,564	26,575,365							
Capital assets - being depreciated, net	141,222,926	140,743,973	140,289,793	139,812,737	139,341,686							
Total Non-Current Assets	\$ 171,403,157	\$ 171,031,770	\$ 170,752,539	\$ 170,471,298	\$ 170,082,702							
TOTAL ASSETS	\$ 190,098,934	\$ 189,139,579	\$ 186,423,319	\$ 186,209,276	\$ 187,266,616							
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 3,634,579	\$ 3,621,522	\$ 3,608,464	\$ 3,595,406	\$ 3,582,348							
Deferred outflows of resources related to pensions	5,406,803	5,406,803	5,406,803	5,406,803	5,406,803							
Total Deferred Outflows of Resources	\$ 9,041,382	\$ 9,028,325	\$ 9,015,267	\$ 9,002,209	\$ 8,989,151							
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 199,140,316	\$ 198,167,903	\$ 195,438,585	\$ 195,211,485	\$ 196,255,768							
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,233,999	\$ 965,572	\$ 472,147	\$ 140,405	\$ (79,926)							
Customer deposits for water service	2,992,666	2,992,893	2,991,271	2,978,272	3,020,568							
Construction and developer deposits	1,607,184	1,607,498	1,610,498	1,610,498	1,630,498							
Accrued interest payable	718,954	908,721	40,110	180,562	361,123							
Long-term liabilities - due in one year:	-	-	-	-	-							
Compensated absences	463,802	486,599	516,896	516,896	516,896							
Rate Stabilization Fund	460,000	460,000	460,000	460,000	460,000							
Capital lease payable	(89,477)	(89,477)	(89,477)	(89,477)	(89,477)							
Loan payable	1,261,002	1,261,002	635,350	635,350	635,350							
Revenue bonds payable	14,932,501	14,932,501	14,932,501	14,932,501	14,932,501							
Total Current Liabilities	\$ 23,580,632	\$ 23,525,309	\$ 21,569,296	\$ 21,365,007	\$ 21,387,533							
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 154,601	\$ 162,200	\$ 172,299	\$ 172,299	\$ 172,299							
Capital lease payable	261,137	261,137	261,137	261,137	261,137							
Loan payable	5,982,868	5,971,270	5,959,672	5,948,074	5,936,476							
Revenue bonds payable	40,335,604	40,335,604	40,335,604	40,335,604	40,335,604							
Net other post employment benefits payable	16,576,836	16,674,224	16,770,928	16,868,089	16,965,355							
Aggregate net pension liability	11,573,771	11,573,771	11,573,771	11,573,771	11,573,771							
Total Non-Current Liabilities	\$ 74,884,816	\$ 74,978,206	\$ 75,073,411	\$ 75,158,974	\$ 75,244,642							
Total Liabilities	\$ 98,465,449	\$ 98,503,515	\$ 96,642,707	\$ 96,523,981	\$ 96,632,176							
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 2,750,000	\$ 2,200,000	\$ 1,650,000	\$ 1,100,000	\$ 550,000							
Deferred inflows of resources related to pensions	1,299,999	1,299,999	1,299,999	1,299,999	1,299,999							
Total Deferred Inflows of Resources	\$ 4,049,999	\$ 3,499,999	\$ 2,949,999	\$ 2,399,999	\$ 1,849,999							
NET POSITION:												
Profit/(Loss) from Operations	\$ 70,947	\$ (389,533)	\$ (708,043)	\$ (299,388)	\$ 1,230,580							
Restricted for investment in Palmdale Recycled Water Authority	1,958,222	1,958,346	1,958,720	1,958,778	1,958,778							
Unrestricted	94,595,700	94,595,576	94,595,202	94,628,115	94,584,235							
Total Net Position	\$ 96,624,868	\$ 96,164,389	\$ 95,845,879	\$ 96,287,506	\$ 97,773,593							
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 199,140,316	\$ 198,167,903	\$ 195,438,585	\$ 195,211,485	\$ 196,255,768							

BALANCE SHEET AS OF MAY 31, 2021

ASSETS \$196,255,768



Liabilities & Net Position \$196,255,768

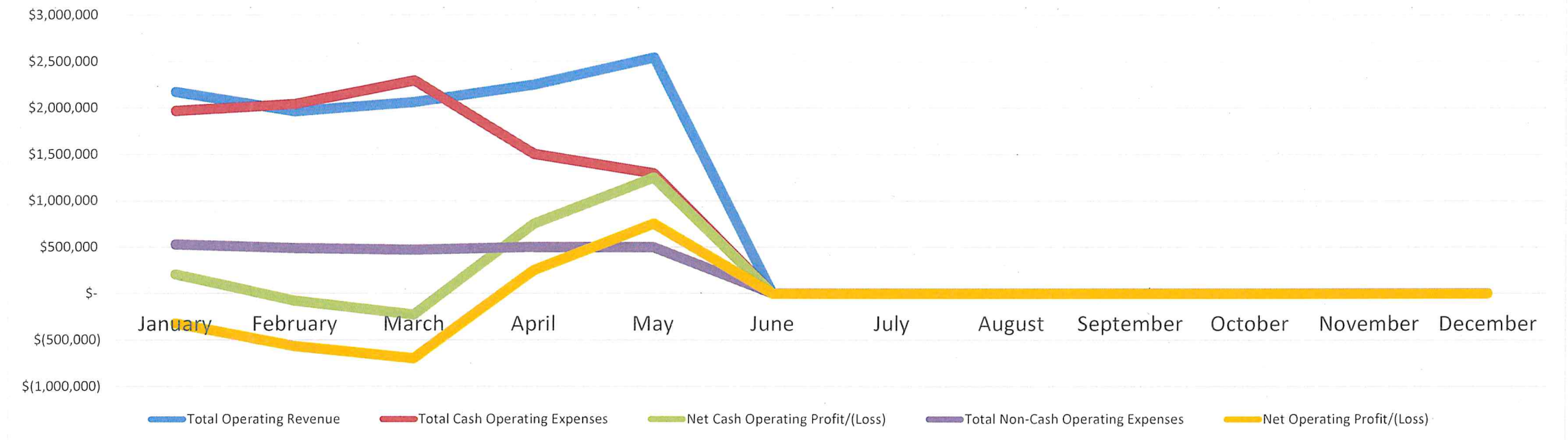


Palmdale Water District
Consolidated Profit and Loss Statement
For the Five Months Ending 5/31/2021

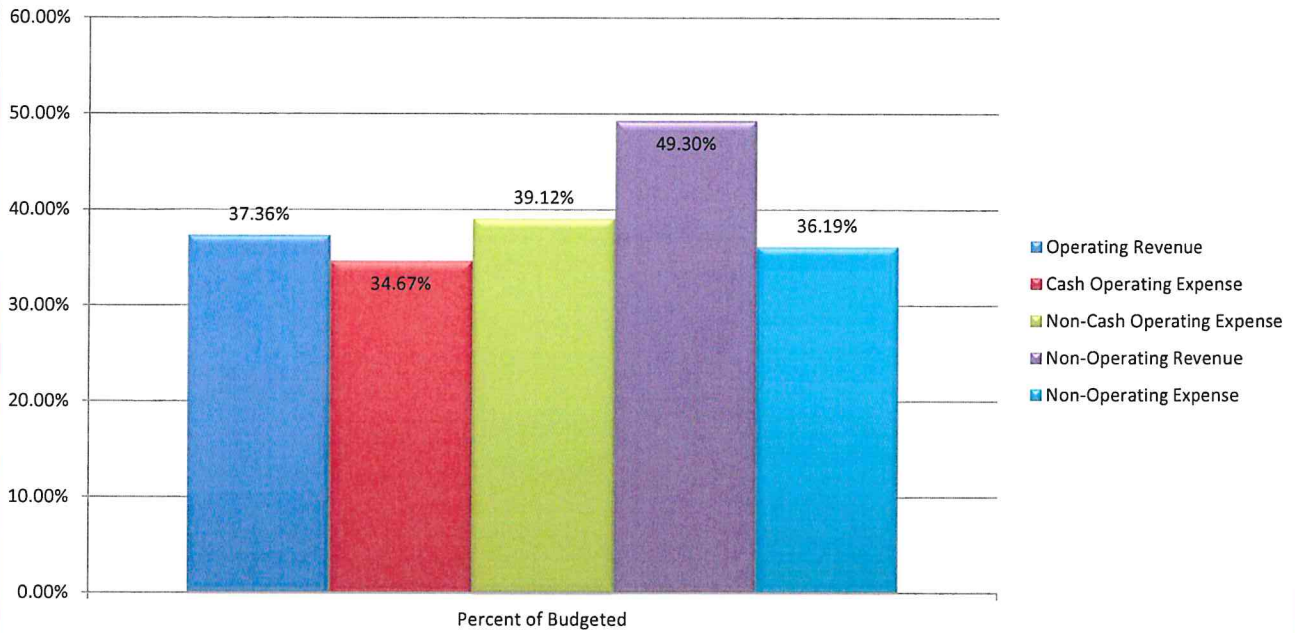
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 29,314	\$ 20,187	\$ 10,378	\$ 15,248	\$ 34,075								\$ 109,202		\$ 400,000	27.30%
Water Sales	759,860	577,935	658,948	785,790	1,016,365								3,798,898		12,114,400	31.36%
Meter Fees	1,261,621	1,264,811	1,267,920	1,266,869	1,269,667								6,330,887		14,865,600	42.59%
Water Quality Fees	43,623	34,830	40,470	49,149	60,500								228,572		781,860	29.23%
Elevation Fees	20,960	16,986	20,221	24,459	32,466								115,092		366,843	31.37%
Other	57,433	46,099	65,426	107,832	127,751								404,541		880,258	45.96%
Total Operating Revenue	\$ 2,172,812	\$ 1,960,846	\$ 2,063,364	\$ 2,249,346	\$ 2,540,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,987,192	\$ -	\$ 29,408,961	37.36%
Cash Operating Expenses:																
Directors	\$ 1,981	\$ 7,185	\$ 13,609	\$ 11,314	\$ 9,741								\$ 43,830		\$ 147,790	29.66%
Administration-Services	126,365	155,826	216,995	171,821	151,744								822,750		2,219,350	37.07%
Administration-District	160,443	177,163	260,496	158,269	130,360								886,732		2,323,316	38.17%
Engineering	88,188	144,647	174,408	117,025	123,278								647,547		1,678,000	38.59%
Facilities	528,418	390,647	490,158	449,844	316,663								2,175,729		6,164,200	35.30%
Operations	175,105	193,620	330,453	214,751	220,614								1,134,543		3,409,900	33.27%
Finance	114,148	126,486	172,542	127,980	103,638								644,794		1,720,050	37.49%
Water Use Efficiency	16,594	17,750	24,841	18,124	17,294								94,603		390,950	24.20%
Human Resources	26,147	28,873	46,985	34,871	25,942								162,818		508,900	31.99%
Information Technology	176,083	162,782	114,085	87,995	76,493								617,437		1,739,300	35.50%
Customer Care	79,281	101,631	136,476	97,693	101,156								516,238		1,466,700	35.20%
Source of Supply-Purchased Water	305,907	188,140	78,395	1,757	3,530								577,729		2,400,000	24.07%
Plant Expenditures	60,757	17,367	29,669	10,632	12,677								131,101		565,860	23.17%
Sediment Removal Project	454	328,232	203,982	-	-								532,667		600,000	88.78%
GAC Filter Media Replacement	107,803	-	-	-	-								107,803		906,000	11.90%
Total Cash Operating Expenses	\$ 1,967,674	\$ 2,040,349	\$ 2,293,094	\$ 1,502,076	\$ 1,293,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,096,322	\$ -	\$ 26,240,316	34.67%
Net Cash Operating Profit/(Loss)	\$ 205,138	\$ (79,502)	\$ (229,730)	\$ 747,271	\$ 1,247,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,890,871	\$ -	\$ 3,168,645	59.67%
Non-Cash Operating Expenses:																
Depreciation	\$ 426,471	\$ 422,812	\$ 420,912	\$ 420,912	\$ 414,905								\$ 2,106,011		\$ 5,000,000	42.12%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710								638,550		1,750,000	36.49%
Bad Debts	1,407	1,052	(627)	5,057	610								7,499		350,000	2.14%
Service Costs Construction	7,647	794	16,880	16,875	15,205								57,401		150,000	38.27%
Capitalized Construction	(34,833)	(63,787)	(94,337)	(71,223)	(61,437)								(325,617)		(900,000)	36.18%
Total Non-Cash Operating Expenses	\$ 528,403	\$ 488,580	\$ 470,538	\$ 499,331	\$ 496,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,483,845	\$ -	\$ 6,350,000	39.12%
Net Operating Profit/(Loss)	\$ (323,265)	\$ (568,083)	\$ (700,268)	\$ 247,940	\$ 750,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (592,974)	\$ -	\$ (3,181,355)	18.64%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845								\$ 2,084,225		\$ 5,000,000	41.68%
Assessments (1%)	464,828	133,155	138,283	133,155	133,155								1,002,576		2,475,000	40.51%
DWR Fixed Charge Recovery	-	-	30,082	183,245	23,985								237,312		175,000	135.61%
Interest	346	567	1,352	458	321								3,044		175,000	1.74%
CIF - Infrastructure	-	18,012	14,316	8,498	250,625								291,452		150,000	194.30%
CIF - Water Supply	-	-	7,852	-	545,664								553,516		450,000	123.00%
Grants - State and Federal	-	-	-	-	-								-		100,000	0.00%
Other	-	28,340	2,533	-	24,517								55,390		50,000	110.78%
Total Non-Operating Revenues	\$ 882,020	\$ 596,920	\$ 611,262	\$ 742,201	\$ 1,395,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,227,515	\$ -	\$ 8,575,000	49.30%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 184,429	\$ 184,429	\$ 184,429	\$ 183,247	\$ 183,247								\$ 919,782		\$ 3,001,426	30.64%
Deferred Charges-Cost of Issuance	-	-	-	-	-								-		-	
Amortization of SWP	288,860	288,861	288,862	288,863	288,864								1,444,309		3,104,350	46.53%
Change in Investments in PRWA	-	124	374	58	-								556		300,000	0.19%
Water Conservation Programs	8,016	7,880	7,782	10,669	4,967								39,314		236,500	16.62%
Total Non-Operating Expenses	\$ 481,305	\$ 481,295	\$ 481,447	\$ 482,837	\$ 477,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,403,962	\$ -	\$ 6,642,276	36.19%
Net Earnings	\$ 77,450	\$ (452,457)	\$ (570,454)	\$ 507,304	\$ 1,668,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,230,580	\$ -	\$ (1,248,631)	-98.55%

	January	February	March	April	May	June	July	August	September	October	November	December
Total Operating Revenue	\$ 2,172,812	\$ 1,960,846	\$ 2,063,364	\$ 2,249,346	\$ 2,540,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Operating Expenses	\$ 1,967,674	\$ 2,040,349	\$ 2,293,094	\$ 1,502,076	\$ 1,293,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Operating Profit/(Loss)	\$ 205,138	\$ (79,502)	\$ (229,730)	\$ 747,271	\$ 1,247,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Cash Operating Expenses	\$ 528,403	\$ 488,580	\$ 470,538	\$ 499,331	\$ 496,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Profit/(Loss)	\$ (323,265)	\$ (568,083)	\$ (700,268)	\$ 247,940	\$ 750,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

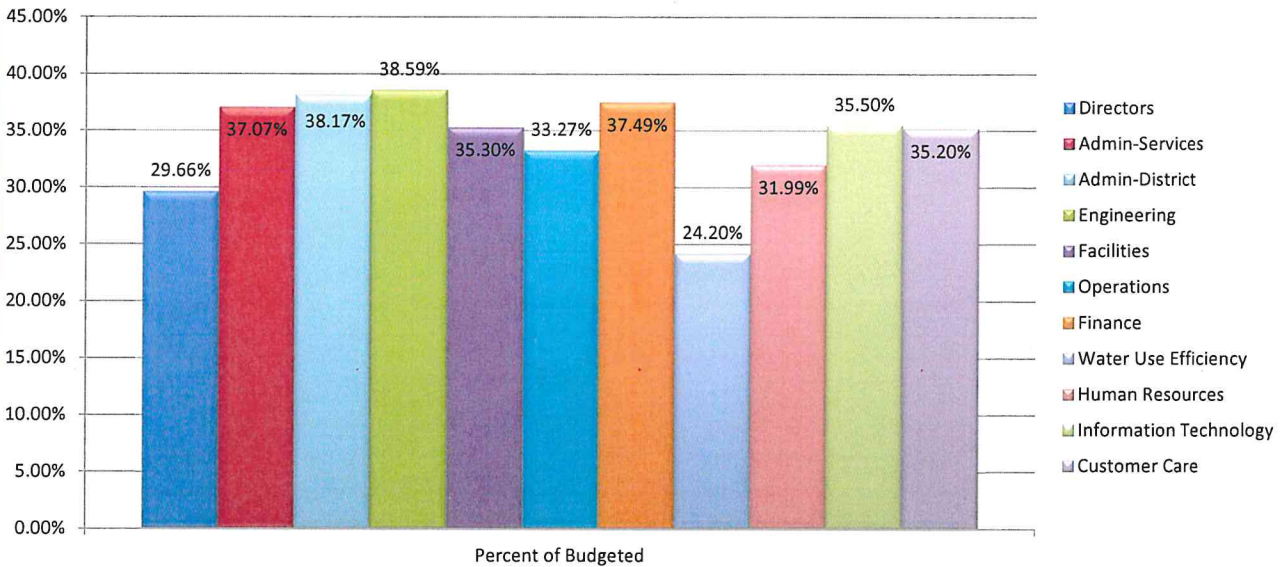
P & L Trending 2021



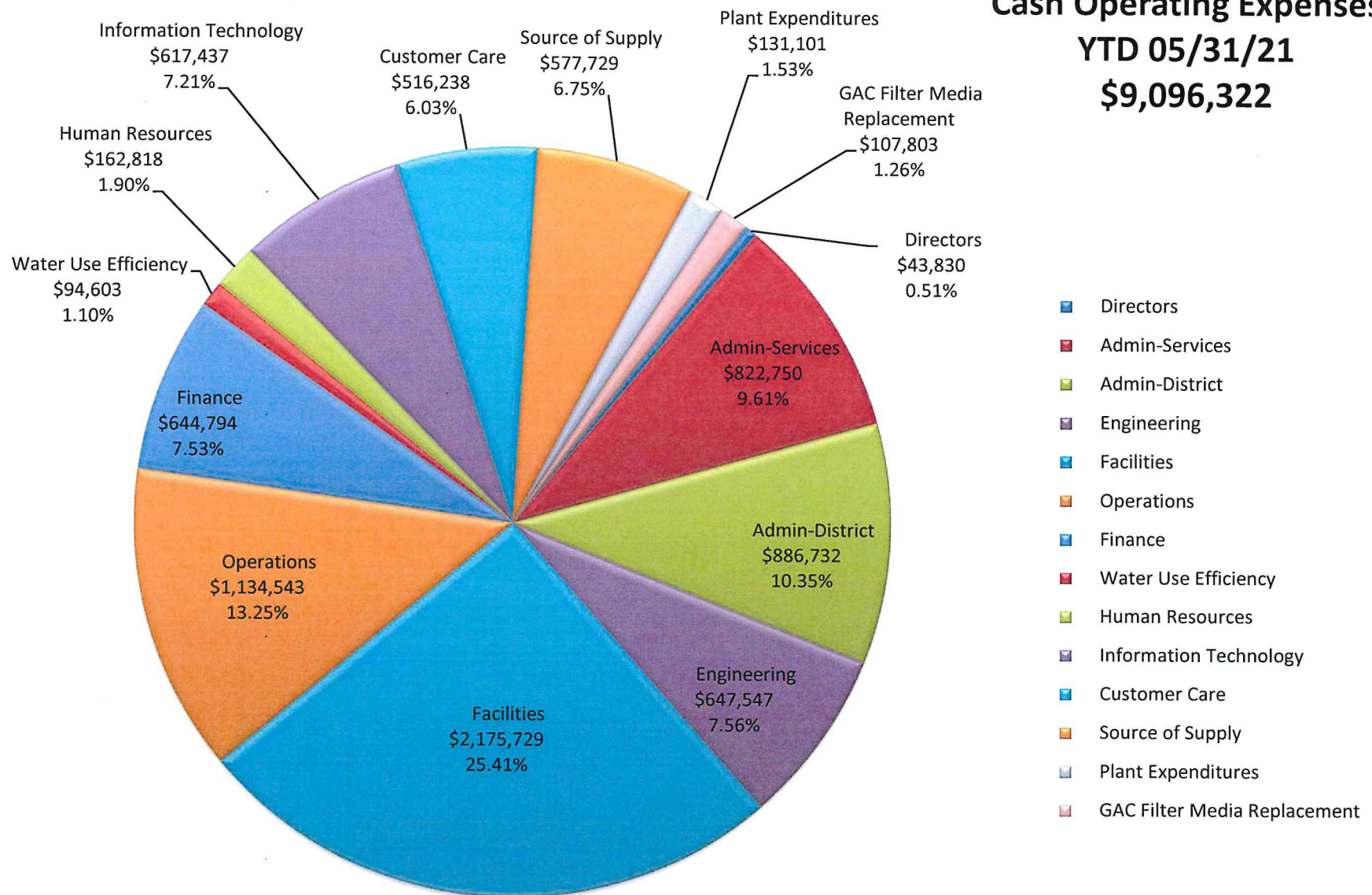
P & L BUDGET vs. ACTUAL



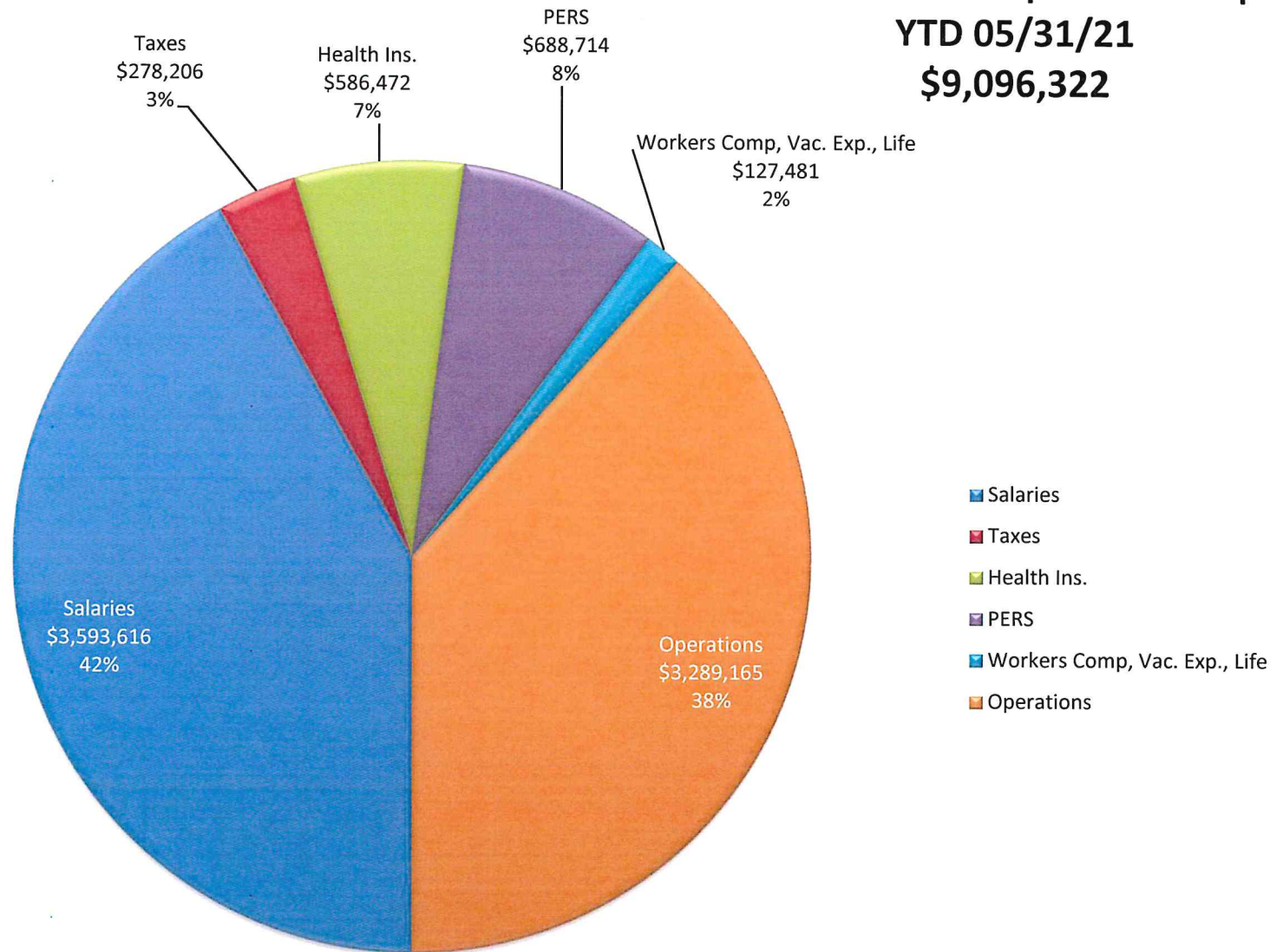
DEPARTMENTAL - BUDGET vs. ACTUAL



Cash Operating Expenses **YTD 05/31/21** **\$9,096,322**



Personnel to Operations Exp
YTD 05/31/21
\$9,096,322



Palmdale Water District
Revenue Analysis
For the Five Months Ending 5/31/2021

	2021					2020 to 2021 Comparison		
	Thru April	May	Year-to-Date	Adjusted Budget	% of Budget	May	Year-to-Date	% Change
Operating Revenue:								
Wholesale Water	\$ 75,127	\$ 34,075	\$ 109,202	\$ 400,000	27.30%	\$ 29,904	\$ 72,631	198.61%
Water Sales	2,782,533	1,016,365	3,798,898	12,114,400	31.36%	201,741	894,346	30.79%
Meter Fees	5,061,220	1,269,667	6,330,887	14,865,600	42.59%	117,985	595,084	10.37%
Water Quality Fees	168,072	60,500	228,572	781,860	29.23%	(6,406)	(11,462)	-4.78%
Elevation Fees	82,626	32,466	115,092	366,843	31.37%	3,008	17,281	17.67%
Other	276,790	127,751	404,541	880,258	45.96%	123,277	158,593	64.48%
Total Water Sales	\$ 8,446,368	\$ 2,540,824	\$ 10,987,192	\$ 29,408,961	37.36%	\$ 469,508	\$ 1,726,472	18.72%
Non-Operating Revenues:								
Assessments (Debt Service)	\$ 1,667,380	\$ 416,845	\$ 2,084,225	\$ 5,000,000	41.68%	\$ -	\$ -	0.00%
Assessments (1%)	869,421	133,155	1,002,576	2,475,000	40.51%	-	48,607	5.10%
DWR Fixed Charge Recovery	213,327	23,985	237,312	175,000	135.61%	23,985	86,971	57.85%
Interest	2,723	321	3,044	175,000	1.74%	(15,361)	(138,067)	-97.84%
CIF - Infrastructure	40,826	250,625	291,452	150,000	194.30%	250,625	279,424	2323.11%
CIF - Water Supply	7,852	545,664	553,516	450,000	123.00%	545,664	553,516	
Grants - State and Federal	-	-	-	100,000	0.00%	-	-	
Other	30,873	24,517	55,390	50,000	110.78%	24,455	47,358	589.59%
Total Non-Operating Revenues	\$ 2,832,403	\$ 1,395,112	\$ 4,227,515	\$ 8,575,000	49.30%	\$ 829,368	\$ 877,809	26.21%
Total Revenue	\$ 11,278,771	\$ 3,935,937	\$ 15,214,707	\$ 37,983,961	40.06%	\$ 1,298,877	\$ 2,604,281	20.71%

	2020				
	Thru April	May	Year-to-Date	Adjusted Budget	% of Budget
Operating Revenue:					
Wholesale Water	\$ 32,400	\$ 4,171	\$ 36,570	\$ 295,000	12.40%
Water Sales	2,089,928	814,624	2,904,552	10,028,794	28.96%
Meter Fees	4,584,122	1,151,682	5,735,803	14,956,694	38.35%
Water Quality Fees	173,129	66,906	240,035	783,015	30.66%
Elevation Fees	68,353	29,458	97,811	354,450	27.60%
Other	241,474	4,475	245,948	877,625	28.02%
Total Water Sales	\$ 7,157,004	\$ 2,067,145	\$ 9,224,150	\$ 27,295,578	33.79%
Non-Operating Revenues:					
Assessments (Debt Service)	\$ 1,667,380	\$ 416,845	\$ 2,084,225	\$ 4,925,250	42.32%
Assessments (1%)	820,814	133,155	953,969	2,346,000	40.66%
DWR Fixed Charge Recovery	150,341	-	150,341	175,000	85.91%
Interest	125,429	15,681	141,111	150,000	94.07%
CIF - Infrastructure	12,028	-	12,028	18,750	64.15%
CIF - Water Supply	-	-	-	56,250	0.00%
Grants - State and Federal	-	-	-	100,000	0.00%
Other	7,970	62	8,032	50,000	16.06%
Total Non-Operating Revenues	\$ 2,783,963	\$ 565,744	\$ 3,349,706	\$ 7,821,250	42.83%
Total Revenue	\$ 9,940,967	\$ 2,632,889	\$ 12,573,856	\$ 35,116,828	35.81%

Palmdale Water District
Operating Expense Analysis
For the Five Months Ending 5/31/2021
2021

2020 to 2021 Comparison

	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget	April	Year-to-Date	% Change
Cash Operating Expenses:								
Directors	\$ 34,089	\$ 9,741	\$ 43,830	\$ 147,790	29.66%	\$ 1,975	\$ 8,443	23.86%
Administration-Services	671,007	151,744	822,750	2,219,350	37.07%	(17,928)	(44,229)	-5.10%
Administration-District	756,372	130,360	886,732	2,323,316	38.17%	2,850	49,459	5.91%
Engineering	524,269	123,278	647,547	1,678,000	38.59%	1,222	(48,695)	-6.99%
Facilities	1,859,066	316,663	2,175,729	6,164,200	35.30%	(123,850)	(278,793)	-11.36%
Operations	913,929	220,614	1,134,543	3,409,900	33.27%	(2,497)	(205,636)	-15.34%
Finance	541,156	103,638	644,794	1,720,050	37.49%	11,390	86,316	15.46%
Water Conservation	77,309	17,294	94,603	390,950	24.20%	57	(14,080)	-12.96%
Human Resources	136,877	25,942	162,818	508,900	31.99%	(366)	(15,574)	-8.73%
Information Technology	540,944	76,493	617,437	1,739,300	35.50%	(2,675)	52,070	9.21%
Customer Care	415,082	101,156	516,238	1,466,700	35.20%	(3,668)	(84,447)	-14.06%
Source of Supply-Purchased Water	574,199	3,530	577,729	2,400,000	24.07%	(5)	60,118	11.61%
Plant Expenditures	118,424	12,677	131,101	565,860	23.17%	12,677	80,751	160.38%
Sediment Removal Project	532,667	-	532,667	600,000	88.78%	-	532,667	
GAC Filter Media Replacement	107,803	-	107,803	906,000	11.90%	-	107,803	
Total Cash Operating Expenses	\$ 7,803,192	\$ 1,293,130	\$ 9,096,322	\$ 26,240,316	34.67%	\$ (120,818)	\$ 286,172	3.15%
Non-Cash Operating Expenses:								
Depreciation	\$ 1,691,107	\$ 414,905	\$ 2,106,011	\$ 5,000,000	42.12%	\$ (10,410)	\$ (50,867)	-2.36%
OPEB Accrual Expense	510,840	127,710	638,550	1,750,000	36.49%	-	-	0.00%
Bad Debts	6,889	610	7,499	350,000	2.14%	2,096	5,695	315.61%
Service Costs Construction	42,196	15,205	57,401	150,000	38.27%	(3,301)	(26,052)	-31.22%
Capitalized Construction	(264,180)	(61,437)	(325,617)	(900,000)	36.18%	80,025	129,050	-28.38%
Total Non-Cash Operating Expenses	\$ 1,986,852	\$ 496,993	\$ 2,483,845	\$ 6,350,000	39.12%	\$ 68,411	\$ 57,825	2.33%
Non-Operating Expenses:								
Interest on Long-Term Debt	\$ 736,535	\$ 183,247	\$ 919,782	\$ 3,001,426	30.64%	\$ (28,975)	\$ (151,001)	-14.10%
Amortization of SWP	1,155,445	288,864	1,444,309	3,104,350	46.53%	50,979	255,277	21.47%
Change in Investments in PRWA	556	-	556	300,000	0.19%	-	(10,338)	-94.89%
Water Conservation Programs	34,347	4,967	39,314	236,500	16.62%	746	10,135	34.73%
Total Non-Operating Expenses	\$ 1,926,884	\$ 477,078	\$ 2,403,962	\$ 6,642,276	36.19%	\$ 22,750	\$ 104,073	4.53%
Total Expenses	\$ 11,716,927	\$ 2,267,200	\$ 13,984,128	\$ 39,232,592	35.64%	\$ (29,658)	\$ 448,070	3.31%

**Palmdale Water District
Operating Expense Analysis
For the Five Months Ending 5/31/2021**

2020 to 2021 Comparison

	Thru March	April	Year-to-Date	Adjusted Budget	% of Budget
Cash Operating Expenses:					
Directors	\$ 27,621	\$ 7,767	\$ 35,387	\$ 144,150	24.55%
Administration-Services	697,308	169,672	866,980	2,056,121	42.17%
Administration-District	709,763	127,510	837,273	2,128,988	39.33%
Engineering	574,186	122,056	696,242	1,635,725	42.56%
Facilities	2,014,009	440,513	2,454,523	6,449,794	38.06%
Operations	1,117,068	223,111	1,340,179	3,248,390	41.26%
Finance	466,229	92,249	558,478	1,346,687	41.47%
Water Conservation	91,446	17,237	108,683	358,682	30.30%
Human Resources	152,085	26,308	178,393	492,512	36.22%
Information Technology	486,200	79,168	565,368	1,229,489	45.98%
Customer Care	495,861	104,823	600,684	1,292,548	46.47%
Source of Supply-Purchased Water	514,076	3,535	517,611	2,321,476	22.30%
Plant Expenditures	50,350	-	50,350	610,556	8.25%
Sediment Removal Project	-	-	-	600,000	0.00%
GAC Filter Media Replacement	-	-	-	783,015	0.00%
Total Cash Operating Expenses	\$ 7,396,201	\$ 1,413,948	\$ 8,810,150	\$ 24,698,133	35.67%
Non-Cash Operating Expenses:					
Depreciation	\$ 1,731,565	\$ 425,314	\$ 2,156,879	\$ 5,050,000	42.71%
OPEB Accrual Expense	510,840	127,710	638,550	1,750,000	36.49%
Bad Debts	3,291	(1,487)	1,804	35,000	5.16%
Service Costs Construction	64,947	18,506	83,453	100,000	83.45%
Capitalized Construction	(313,204)	(141,462)	(454,667)	(600,000)	75.78%
Total Non-Cash Operating Expenses	\$ 1,997,438	\$ 428,582	\$ 2,426,020	\$ 6,335,000	38.30%
Non-Operating Expenses:					
Interest on Long-Term Debt	\$ 858,561	\$ 212,222	\$ 1,070,783	\$ 2,648,000	40.44%
Amortization of SWP	951,147	237,885	1,189,032	2,881,000	41.27%
Change in Investments in PRWA	10,895	-	10,895	300,000	3.63%
Water Conservation Programs	24,958	4,221	29,179	236,500	12.34%
Total Non-Operating Expenses	\$ 1,845,561	\$ 454,328	\$ 2,299,889	\$ 6,065,500	37.92%
Total Expenses	\$ 11,239,200	\$ 2,296,858	\$ 13,536,058	\$ 37,098,633	36.49%

Palmdale Water District
2021 Directors Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	1,786	5,790		4,004	30.85%
1-01-4010-000 Health Insurance - Directors	16,260	53,000		36,740	30.68%
Subtotal (Benefits)	18,046	58,790	-	40,744	30.70%
Total Personnel Expenses	\$ 18,046	\$ 58,790	\$ -	\$ 40,744	30.70%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 5,054				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	3,550				
1-01-xxxx-010 Director Share - Dino, Vincent	5,429				
1-01-xxxx-012 Director Share - Wilson, Don	4,328				
1-01-xxxx-013 Director Share - Merino, Amberrose	7,423				
Subtotal Operating Expenses	25,784	89,000	-	63,216	28.97%
Total O & M Expenses	\$ 43,830	\$ 147,790	\$ -	\$ 103,960	29.66%

Palmdale Water District
2021 Administration District Wide Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 32,839	\$ 75,000		\$ 42,161	43.79%
Subtotal (Salaries)	\$ 32,839	\$ 75,000	\$ -	\$ 42,161	43.79%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 338,985	\$ 840,316		501,331	40.34%
1-02-5070-003 Workers Compensation	130,051	296,000		165,949	43.94%
1-02-5070-004 Vacation Benefit Expense	(4,268)	83,000		87,268	-5.14%
1-02-5070-005 Life Insurance	1,697.81	7,000		5,302	24.25%
Subtotal (Benefits)	\$ 466,466	\$ 1,226,316	\$ -	\$ 759,850	38.04%
Total Personnel Expenses	\$ 499,305	\$ 1,301,316	\$ -	\$ 802,011	38.37%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 12,802	\$ 60,000		47,198	21.34%
1-02-5070-007 Consultants	113,028	275,000		161,972	41.10%
1-02-5070-008 Insurance	120,048	260,000		139,952	46.17%
1-02-5070-009 Groundwater Adjudication - Legal	6,798	41,000		34,202	16.58%
1-02-5070-010 Legal Services	53,320	131,000		77,680	40.70%
1-02-5070-011 Memberships/Subscriptions	39,514	165,000		125,486	23.95%
1-02-5070-013 Succession Planning	-	25,000		25,000	0.00%
1-02-5070-014 Groundwater Adjudication - Assessment	41,916	65,000		23,084	64.49%
Subtotal Operating Expenses	\$ 387,426	\$ 1,022,000	\$ -	\$ 634,574	37.91%
Total Departmental Expenses	\$ 886,732	\$ 2,323,316	\$ -	\$ 1,436,584	38.17%

Palmdale Water District
2021 Administration Services Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 536,918	\$ 1,392,500		\$ 855,582	38.56%
1-02-4000-100 Overtime	1,215	6,000		4,785	20.25%
Subtotal (Salaries)	\$ 538,132	\$ 1,398,500	\$ -	\$ 860,368	38.48%
Employee Benefits					
1-02-4005-000 Payroll Taxes	\$ 41,114	\$ 98,500		57,386	41.74%
1-02-4010-000 Health Insurance	70,081	184,500		114,419	37.98%
1-02-4015-000 PERS	52,847	131,250		78,403	40.26%
Subtotal (Benefits)	\$ 164,041	\$ 414,250	\$ -	\$ 250,209	39.60%
Total Personnel Expenses	\$ 702,174	\$ 1,812,750	\$ -	\$ 1,110,576	38.74%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ -	\$ 15,500	\$ -	\$ 15,500	0.00%
1-02-4050-100 General Manager Travel	130	5,200		5,070	2.50%
1-02-4060-000 Staff Conferences & Seminars	909	6,200		5,291	14.66%
1-02-4060-100 General Manager Conferences & Seminars	404	4,100		3,696	9.85%
1-02-4130-000 Bank Charges	79,850	200,000		120,150	39.93%
1-02-4150-000 Accounting Services	9,500	26,000		16,500	36.54%
1-02-4175-000 Permits	-	18,100		18,100	0.00%
1-02-4180-000 Postage	7,099	17,000		9,901	41.76%
1-02-4190-100 Public Relations - Publications	4,007	31,200		27,194	12.84%
1-02-4190-700 Public Affairs - Marketing/Outreach	10,447	40,000		29,553	26.12%
1-02-4190-710 Public Affairs -Advertising	-	5,000		5,000	0.00%
1-02-4190-720 Public Affairs - Equipment	-	2,500		2,500	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	274	3,000		2,726	9.13%
1-02-4190-740 Public Affairs - Consultants	-	2,000		2,000	0.00%
1-02-4190-750 Public Affairs - Membership	695	1,200		505	57.92%
1-02-4200-000 Advertising	-	4,100		4,100	0.00%
1-02-4205-000 Office Supplies	7,263	25,500		18,238	28.48%
Subtotal Operating Expenses	\$ 120,577	\$ 406,600	\$ -	\$ 286,023	29.65%
Total Departmental Expenses	\$ 822,750	\$ 2,219,350	\$ -	\$ 1,396,600	37.07%

Palmdale Water District
2021 Engineering Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 462,383	\$ 1,225,750	\$ -	\$ 763,367	37.72%
1-03-4000-100 Overtime	11,870	15,000		3,130	79.13%
Subtotal (Salaries)	\$ 474,253	\$ 1,240,750	\$ -	\$ 766,497	38.22%
Employee Benefits					
1-03-4005-000 Payroll Taxes	36,273	98,000		61,727	37.01%
1-03-4010-000 Health Insurance	77,460	176,500		99,040	43.89%
1-03-4015-000 PERS	45,025	117,750		72,726	38.24%
Subtotal (Benefits)	\$ 158,758	\$ 392,250	\$ -	\$ 233,492	40.47%
Total Personnel Expenses	\$ 633,011	\$ 1,633,000	\$ -	\$ 999,989	38.76%
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ -	\$ 5,000		\$ 5,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	495	7,500		7,005	6.60%
1-03-4060-001 Staff Training - Auto CAD Civil 3D	-	10,000		10,000	0.00%
1-03-4155-000 Contracted Services	-	1,500		1,500	0.00%
1-03-4165-000 Memberships/Subscriptions	2,304	3,500		1,196	65.84%
1-03-4250-000 General Materials & Supplies	2,587	4,000		1,413	64.67%
1-03-4250-100 Supplies - Plotter Paper/Toner	54	4,500		4,446	1.21%
1-03-8100-100 Computer Software - Maint. & Support	9,096	9,000		(96)	101.07%
Subtotal Operating Expenses	\$ 14,536	\$ 45,000	\$ -	\$ 30,464	32.30%
Total Departmental Expenses	\$ 647,547	\$ 1,678,000	\$ -	\$ 1,030,453	38.59%

Palmdale Water District
2021 Facilities Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 852,879	\$ 2,248,000		\$ 1,395,121	37.94%
1-04-4000-100 Overtime	62,325	144,000		81,675	43.28%
Subtotal (Salaries)	\$ 915,204	\$ 2,392,000	\$ -	\$ 1,476,796	38.26%
Employee Benefits					
1-04-4005-000 Payroll Taxes	72,053	189,500		117,447	38.02%
1-04-4010-000 Health Insurance	169,327	445,000		275,673	38.05%
1-04-4015-000 PERS	84,184	214,000		129,816	39.34%
Subtotal (Benefits)	\$ 325,564	\$ 848,500	\$ -	\$ 522,936	38.37%
Total Personnel Expenses	\$ 1,240,768	\$ 3,240,500	\$ -	\$ 1,999,732	38.29%
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ -	\$ 6,200		\$ 6,200	0.00%
1-04-4060-000 Staff Conferences & Seminars	-	15,500		15,500	0.00%
1-04-4155-000 Contracted Services	49,571	239,100		189,529	20.73%
1-04-4175-000 Permits-Dams	4,677	42,000		37,323	11.14%
1-04-4215-100 Natural Gas - Wells & Boosters	83,722	225,000		141,278	37.21%
1-04-4215-200 Natural Gas - Buildings	6,373	9,500		3,127	67.09%
1-04-4220-100 Electricity - Wells & Boosters	368,010	860,000		491,990	42.79%
1-04-4220-200 Electricity - Buildings	16,718	95,000		78,282	17.60%
1-04-4225-000 Maint. & Repair - Vehicles	9,538	34,000		24,462	28.05%
1-04-4230-100 Maint. & Rep. Office Building	3,911	26,500		22,589	14.76%
1-04-4230-200 Maint. & Rep. Two Way Radios	-	5,000			
1-04-4235-110 Maint. & Rep. Equipment	4,932	12,700		7,768	38.84%
1-04-4235-400 Maint. & Rep. Operations - Wells	23,054	84,500		61,446	27.28%
1-04-4235-405 Maint. & Rep. Operations - Boosters	23,091	52,800		29,709	43.73%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	850	26,000		25,150	3.27%
1-04-4235-415 Maint. & Rep. Operations - Facilities	7,229	52,000		44,771	13.90%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	65,045	315,000		249,955	20.65%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	-	15,500		15,500	0.00%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	515	7,000		6,485	7.36%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	2,883	15,500		12,617	18.60%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	512	7,900		7,388	6.48%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	9,740	44,000		34,260	22.14%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,295	5,200		3,905	24.91%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	1,721	5,200		3,479	33.09%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	49,939	155,000		105,061	32.22%
1-04-4300-100 Testing - Regulatory Compliance	-	20,500		20,500	0.00%
1-04-4300-200 Testing - Large Meters	5,875	13,000		7,125	45.19%
1-04-4300-300 Testing - Edison Testing	-	12,000		12,000	0.00%
1-04-6000-000 Waste Disposal	5,567	21,000		15,433	26.51%
1-04-6100-100 Fuel and Lube - Vehicle	57,586	142,000		84,414	40.55%
1-04-6100-200 Fuel and Lube - Machinery	7,042	26,000		18,958	27.09%
1-04-6200-000 Uniforms	5,843	28,000		22,157	20.87%
1-04-6300-100 Supplies - General	22,097	65,000		42,903	34.00%
1-04-6300-300 Supplies - Electrical	-	3,000		3,000	0.00%
1-04-6300-800 Supplies - Construction Materials	7,534	35,000		27,466	21.52%
1-04-6400-000 Tools	11,856	45,100		33,244	26.29%
1-04-7000-100 Leases -Equipment	5,026	15,000		9,974	33.50%
1-04-7000-100 Leases -Vehicles	73,209	142,000		68,791	51.56%
Subtotal Operating Expenses	\$ 934,961	\$ 2,923,700	\$ -	\$ 1,983,739	31.98%
Total Departmental Expenses	\$ 2,175,729	\$ 6,164,200	\$ -	\$ 3,983,471	35.30%

Palmdale Water District
2021 Operation Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 443,067	\$ 1,154,000		\$ 710,933	38.39%
1-05-4000-100 Overtime	35,057	99,000		63,943	35.41%
Subtotal (Salaries)	\$ 478,124	\$ 1,253,000	\$ -	\$ 774,876	38.16%
Employee Benefits					
1-05-4005-000 Payroll Taxes	37,372	91,000		53,628	41.07%
1-05-4010-000 Health Insurance	64,893	182,000		117,107	35.66%
1-05-4015-000 PERS	46,510	118,500		71,990	39.25%
Subtotal (Benefits)	\$ 148,775	\$ 391,500	\$ -	\$ 242,725	38.00%
Total Personnel Expenses	\$ 626,899	\$ 1,644,500	\$ -	\$ 1,017,601	38.12%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ -	\$ 3,100		\$ 3,100	0.00%
1-05-4060-000 Staff Conferences & Seminars	-	3,100		3,100	0.00%
1-05-4120-100 Training - Lab Equipment	-	5,200			
1-05-4155-000 Contracted Services	17,163	99,600		82,437	17.23%
1-05-4175-000 Permits	8,537	81,300		72,763	10.50%
1-05-4215-200 Natural Gas - WTP	3,138	3,200		62	98.05%
1-05-4220-200 Electricity - WTP	51,155	215,000		163,845	23.79%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,300		5,300	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	21,529	21,000		(529)	102.52%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	3,427	6,300		2,873	54.39%
1-05-4235-415 Maint. & Rep. Operations - Facilities	90,589	74,000		(16,589)	122.42%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	700	10,000		9,300	7.00%
1-05-4236-000 Palmdale Lake Management	43,520	130,000		86,480	33.48%
1-05-6000-000 Waste Disposal	27,168	21,000		(6,168)	129.37%
1-05-6200-000 Uniforms	4,548	16,000		11,452	28.42%
1-05-6300-100 Supplies - Misc.	3,729	15,200		11,471	24.53%
1-05-6300-600 Supplies - Lab	25,343	72,000		46,657	35.20%
1-05-6300-700 Outside Lab Work	27,480	60,000		32,520	45.80%
1-05-6400-000 Tools	-	6,100		6,100	0.00%
1-05-6500-000 Chemicals	179,619	915,000		735,381	19.63%
1-05-7000-100 Leases -Equipment	-	3,000		3,000	0.00%
Subtotal Operating Expenses	\$ 507,644	\$ 1,765,400	\$ -	\$ 1,252,556	28.76%
Total Departmental Expenses	\$ 1,134,543	\$ 3,409,900	\$ -	\$ 2,270,157	33.27%

Palmdale Water District
2021 Finance Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 389,880	\$ 996,500		\$ 606,620	39.12%
1-06-4000-100 Overtime	3,380	2,000		(1,380)	169.00%
Subtotal (Salaries)	\$ 393,260	\$ 998,500	\$ -	\$ 605,240	39.39%
Employee Benefits					
1-06-4005-000 Payroll Taxes	30,210	75,500		45,290	40.01%
1-06-4010-000 Health Insurance	65,028	176,000		110,972	36.95%
1-06-4015-000 PERS	41,581	105,750		64,169	39.32%
Subtotal (Benefits)	\$ 136,820	\$ 357,250	\$ -	\$ 220,430	38.30%
Total Personnel Expenses	\$ 530,080	\$ 1,355,750	\$ -	\$ 825,670	39.10%
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ -	\$ 2,000		\$ 2,000	0.00%
1-06-4060-000 Staff Conferences & Seminars	29	1,500.00		1,471	1.93%
1-06-4155-000 Contracted Services	3,950	12,600		8,650	31.35%
1-06-4155-100 Contracted Services - Infosend	83,276	283,000		199,724	29.43%
1-06-4165-000 Memberships/Subscriptions	220	500		280	44.00%
1-06-4230-110 Maintenance & Repair - Office Equipment	-	500		500	0.00%
1-06-4250-000 General Material & Supplies	-	2,000		2,000	0.00%
1-06-4260-000 Business Forms	175	1,500		1,325	11.67%
1-06-4270-100 Telecommunication - Office	16,622	32,000		15,378	51.94%
1-06-4270-200 Telecommunication - Cellular Stipend	9,180	25,700		16,520	35.72%
1-06-7000-100 Leases - Equipment	1,262	3,000		1,738	42.08%
Subtotal Operating Expenses	\$ 114,714	\$ 364,300	\$ -	\$ 249,586	31.49%
Total Departmental Expenses	\$ 644,794	\$ 1,720,050	\$ -	\$ 1,075,256	37.49%

Palmdale Water District
2021 Water Use Efficiency Budget
For the Five Months Ending Monday, May 31, 2021

YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
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Personnel Budget:

1-07-4000-000 Salaries	\$ 67,144	\$ 170,500	\$ 103,356	39.38%
1-07-4000-100 Overtime	1,043	5,000	3,957	20.85%
Subtotal (Salaries)	\$ 68,187	\$ 175,500	\$ 107,313	38.85%

Employee Benefits

1-07-4005-000 Payroll Taxes	5,528	13,750	8,222	40.20%
1-07-4010-000 Health Insurance	13,238	31,000	17,762	42.70%
1-07-4015-000 PERS	7,399	19,500	12,101	37.94%
Subtotal (Benefits)	\$ 26,164	\$ 64,250	\$ -	40.72%

Total Personnel Expenses

\$ 94,351	\$ 239,750	\$ -	\$ 141,442	39.35%
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OPERATING EXPENSES:

1-07-4050-000 Staff Travel	\$ -	\$ 2,600	\$ 2,600	0.00%
1-07-4060-000 Staff Conferences & Seminar	-	3,100	3,100	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training	252	5,200	4,948	4.84%
1-07-4190-400 Public Relations - Contests	-	3,100	3,100	0.00%
1-07-4190-500 Public Relations - Education Programs	-	125,000	125,000	0.00%
1-07-4190-900 Public Relations - Other	-	5,200	5,200	0.00%
1-07-6300-100 Supplies - Misc.	-	7,000	7,000	0.00%
Subtotal Operating Expenses	\$ 252	\$ 151,200	\$ -	0.17%

Total Departmental Expenses

\$ 94,603	\$ 390,950	\$ -	\$ 292,390	24.20%
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Palmdale Water District
2021 Human Resources Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 104,213	\$ 267,250		\$ 163,037	38.99%
1-08-4000-100 Salaries - Overtime	268	1,000		732	26.82%
Subtotal (Salaries)	\$ 104,481	\$ 268,250	\$ -	\$ 163,037	38.95%
Employee Benefits					
1-08-4005-000 Payroll Taxes	8,136	20,750		12,614	39.21%
1-08-4010-000 Health Insurance	10,850	31,000		20,150	35.00%
1-08-4015-000 PERS	9,658	24,500		14,842	39.42%
Subtotal (Benefits)	\$ 28,644	\$ 76,250	\$ -	\$ 47,606	37.57%
Total Personnel Expenses	\$ 133,125	\$ 344,500	\$ -	\$ 210,643	38.64%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ -	\$ 1,500		\$ 1,500	0.00%
1-08-4060-000 Staff Conferences & Seminars	-	1,500		1,500	0.00%
1-08-4070-000 Employee Expense	20,230	67,500		47,270	29.97%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	489	3,100		2,611	15.77%
1-08-4100-000 Employee Retention	517	5,200		4,683	9.94%
1-08-4120-100 Training-Safety	225	36,000		35,775	0.63%
1-08-4120-200 Training-Speciality	3,265	15,500		12,235	21.06%
1-08-4121-000 Safety Program	-	1,000		1,000	0.00%
1-08-4165-000 Membership/Subscriptions	754	1,600		846	47.13%
1-08-4165-100 HR/Safety Publications	-	1,000		1,000	0.00%
1-08-6300-500 Supplies - Safety	4,215	30,500		26,285	13.82%
Subtotal Operating Expenses	\$ 29,693	\$ 164,400	\$ -	\$ 134,707	18.06%
Total Departmental Expenses	\$ 162,818	\$ 508,900	\$ -	\$ 346,082	31.99%

Palmdale Water District
2021 Information Technology Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 220,505	\$ 583,750	\$ -	\$ 363,245	37.77%
1-09-4000-100 Overtime	8,917	21,000		12,083	42.46%
Subtotal (Salaries)	\$ 229,421	\$ 604,750	\$ -	\$ 375,329	37.94%
Employee Benefits					
1-09-4005-000 Payroll Taxes	17,541	46,500		28,959	37.72%
1-09-4010-000 Health Insurance	30,705	94,000		63,295	32.66%
1-09-4015-000 PERS	24,730	46,250		21,520	53.47%
Subtotal (Benefits)	\$ 72,976	\$ 186,750	\$ -	\$ 113,774	39.08%
Total Personnel Expenses	\$ 302,397	\$ 791,500	\$ -	\$ 489,103	38.21%
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ -	\$ 3,100		\$ 3,100	0.00%
1-09-4060-000 Staff Conferences & Seminars	-	10,400		10,400	0.00%
1-09-4155-000 Contracted/Cloud Services	118,063	293,300		175,237	40.25%
1-09-4165-000 Memberships/Subscriptions	399	2,600		2,201	15.34%
1-09-4235-445 Maint & Repair - Telemetry	3,870	5,300			
1-09-4270-000 Telecommunications	45,505	119,100		73,595	38.21%
1-09-6300-400 Supplies - Telemetry	146	-		(146)	
1-09-6450-110 Equipment - GF Signet Flow Meters	-	7,600			
1-09-7000-100 Leases - Equipment	21,292	56,000			
1-09-8000-100 Computer Equipment - Computers	2,409	45,000		42,591	5.35%
1-09-8000-200 Computer Equipment - Laptops	4,009	45,000		40,991	8.91%
1-09-8000-300 Computer Equipment - Monitors	9,497	12,000		2,503	79.14%
1-09-8000-500 Computer Equipment - Toner Cartridges	-	2,500		2,500	0.00%
1-09-8000-550 Computer Equipment - Telephony	-	3,000		3,000	0.00%
1-09-8000-600 Computer Equipment - Other	4,050	30,000		25,950	13.50%
1-09-8000-650 Computer Equipment - Warranty & Support	3,420	15,000		11,580	22.80%
1-09-8100-100 Computer Software - Maint. and Support	62,738	237,900		175,162	26.37%
1-09-8100-150 Computer Software - Dynamics GP Support	37,230	40,000		2,770	93.07%
1-09-8100-200 Computer Software - Software and Upgrades	2,412	20,000		17,588	12.06%
Subtotal Operating Expenses	\$ 315,040	\$ 947,800	\$ -	\$ 589,022	33.24%
Total Departmental Expenses	\$ 617,437	\$ 1,739,300	\$ -	\$ 1,078,124	35.50%

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Palmdale Water District
2021 Customer Care Budget
For the Five Months Ending Monday, May 31, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 358,396	\$ 1,013,000		\$ 654,604	35.38%
1-10-4000-100 Overtime	1,319	7,500		6,181	17.58%
Subtotal (Salaries)	\$ 359,714	\$ 1,020,500	\$ -	\$ 660,786	35.25%
Employee Benefits					
1-10-4005-000 Payroll Taxes	28,193	80,000		51,807	35.24%
1-10-4010-000 Health Insurance	84,890	233,000		148,110	36.43%
1-10-4015-000 PERS	37,796	96,500		58,704	39.17%
Subtotal (Benefits)	\$ 150,879	\$ 409,500	\$ -	\$ 258,621	36.84%
Total Personnel Expenses	\$ 510,593	\$ 1,430,000	\$ -	\$ 919,407	35.71%
OPERATING EXPENSES:					
1-10-4050-000 Staff Travel	\$ -	\$ 2,000		\$ 2,000	0.00%
1-10-4060-000 Staff Conferences & Seminars	-	3,100		3,100	0.00%
1-10-4155-000 Contracted Services	4,798	25,400		20,602	18.89%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	200		200	0.00%
1-10-4250-000 General Material & Supplies	846	5,000		4,154	16.93%
1-10-4260-000 Business Forms	-	1,000		1,000	0.00%
Subtotal Operating Expenses	\$ 5,645	\$ 36,700	\$ -	\$ 31,055	15.38%
Total Departmental Expenses	\$ 516,238	\$ 1,466,700	\$ -	\$ 950,462	35.20%

Consulting and Engineering Support





New and Replacement Equipment

[illegible]

Palmdale Water District
2020 Capital Projects - Contractual Commitments and Needs

Water Quality Fee Funded Projects

[illegible][illegible]

-  = 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

Water Revenue Bond - Series 2018A

Updated: June 9, 2021

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
LGCS-ASI	04-501	Littlerock Dam - Grade Control Structure (Construction)	\$ 8,160,257	\$ 10,619,601	\$ 10,697,276	\$ (77,675)	\$ (2,537,019)
		Original Contract Amt: \$9,500,808, C.O.1: \$1,118,792.54					
LGCS-ASP	04-501	Littlerock Dam - Grade Control Structure (Monitoring)		1,238,287	998,280	240,007	(998,280)
WTP		Water Treatment Plant Improvements	2,375,000		-	-	
6MG		6 M.G. Reservoir Renovations	1,050,000		-	-	
WMR		Various W.M. Replacements	1,789,612		-	-	
PWD		Design, Engineering and Other Preconstruction Costs	173,000		-	-	
WRB		Bond Issuance Costs	226,303		226,303	-	
ISS		Issuance Funds			(12,092)		
Interest Earned through September 30, 2020					(333,253)		
Totals:			\$ 13,774,172	\$ 11,857,888	\$ 11,576,513	\$ 162,332	\$ (3,535,299)
2018A Water Revenue Bonds - Unallocated Funds:				\$ 1,916,284			
2018A Water Revenue Bonds - Remaining Funds to payout:					\$ 2,197,659		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
	Issuance Costs	Jun 27, 2018	N/A	WRB	\$ 226,302.82
	Interest - Jul 2018		N/A	INT	1,384.72
	Interest - Aug 2018		N/A	INT	20,900.39
1	Aspen Environmental Group	Sep 12, 2018	1116.007-01	LGCS-ASP	28,105.88
2	ASI Construction LLC	Sep 18, 2018	01	LGCS-ASI	60,027.00
	Interest - Sep 2018		N/A	INT	21,047.68
3	ASI Construction LLC	Oct 2, 2018	02	LGCS-ASI	156,655.00
4	Aspen Environmental Group	Oct 8, 2018	1116.007-02	LGCS-ASP	51,072.42
5	Aspen Environmental Group	Oct 30, 2018	1116.007-03	LGCS-ASP	56,698.38
	Interest - Oct 2018		N/A	INT	20,838.36
6	ASI Construction LLC	Nov 7, 2018	03	LGCS-ASI	844,455.00
	Interest - Nov 2018		N/A	INT	22,998.40
7	Aspen Environmental Group	Dec 10, 2018	1116.007-04	LGCS-ASP	99,711.66
7	ASI Construction LLC	Dec 10, 2018	04	LGCS-ASI	665,631.99
	Interest - Dec 2018		N/A	INT	21,673.24
8	Aspen Environmental Group	Jan 3, 2019	1116.007-05	LGCS-ASP	67,719.03
9	ASI Construction LLC	Jan 7, 2019	05	LGCS-ASI	1,494,216.00
10	Aspen Environmental Group	Jan 29, 2019	1116.007-06	LGCS-ASP	56,529.35
	Interest - Jan 2019		N/A	INT	22,085.33
11	ASI Construction LLC	Feb 14, 2019	06	LGCS-ASI	338,899.30
	Interest - Feb 2019		N/A	INT	20,485.96
12	Aspen Environmental Group	Feb 28, 2019	1116.007-07	LGCS-ASP	78,799.25
	Interest - Mar 2019		N/A	INT	17,656.62
13	Aspen Environmental Group	Apr 1, 2019	1116.007-08	LGCS-ASP	34,790.67
13	Aspen Environmental Group	Apr 1, 2019	1116.008-01	LGCS-ASP	7,731.53
14	Aspen Environmental Group	Apr 22, 2019	1116.007-09	LGCS-ASP	6,938.12
	Interest - Apr 2019		N/A	INT	19,042.25
15	Aspen Environmental Group	May 15, 2019	1116.007-10	LGCS-ASP	6,958.75
	Interest - May 2019		N/A	INT	18,485.68
	Interest - June 2019		N/A	INT	18,852.79
16	Aspen Environmental Group	Jul 1, 2019	1116.007-11	LGCS-ASP	11,059.71
17	Aspen Environmental Group	Jul 30, 2019	1116.007-12	LGCS-ASP	22,237.47
	Interest - July 2019		N/A	INT	18,017.03
18	Aspen Environmental Group	Aug 27, 2019	1116.007-13	LGCS-ASP	58,421.77
19	ASI Construction LLC	Aug 28, 2019	Chng Order 4	LGCS-ASI	1,118,792.54
	Interest - August 2019		N/A	INT	18,580.51
	Interest - September 2019		N/A	INT	16,527.97
20	ASI Construction LLC	Oct 15, 2019	08	LGCS-ASI	1,361,654.50
	Interest - October 2019		N/A	INT	14,239.81

(Cont.)

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**PALMDALE
WATER DISTRICT
BOARD MEMORANDUM**

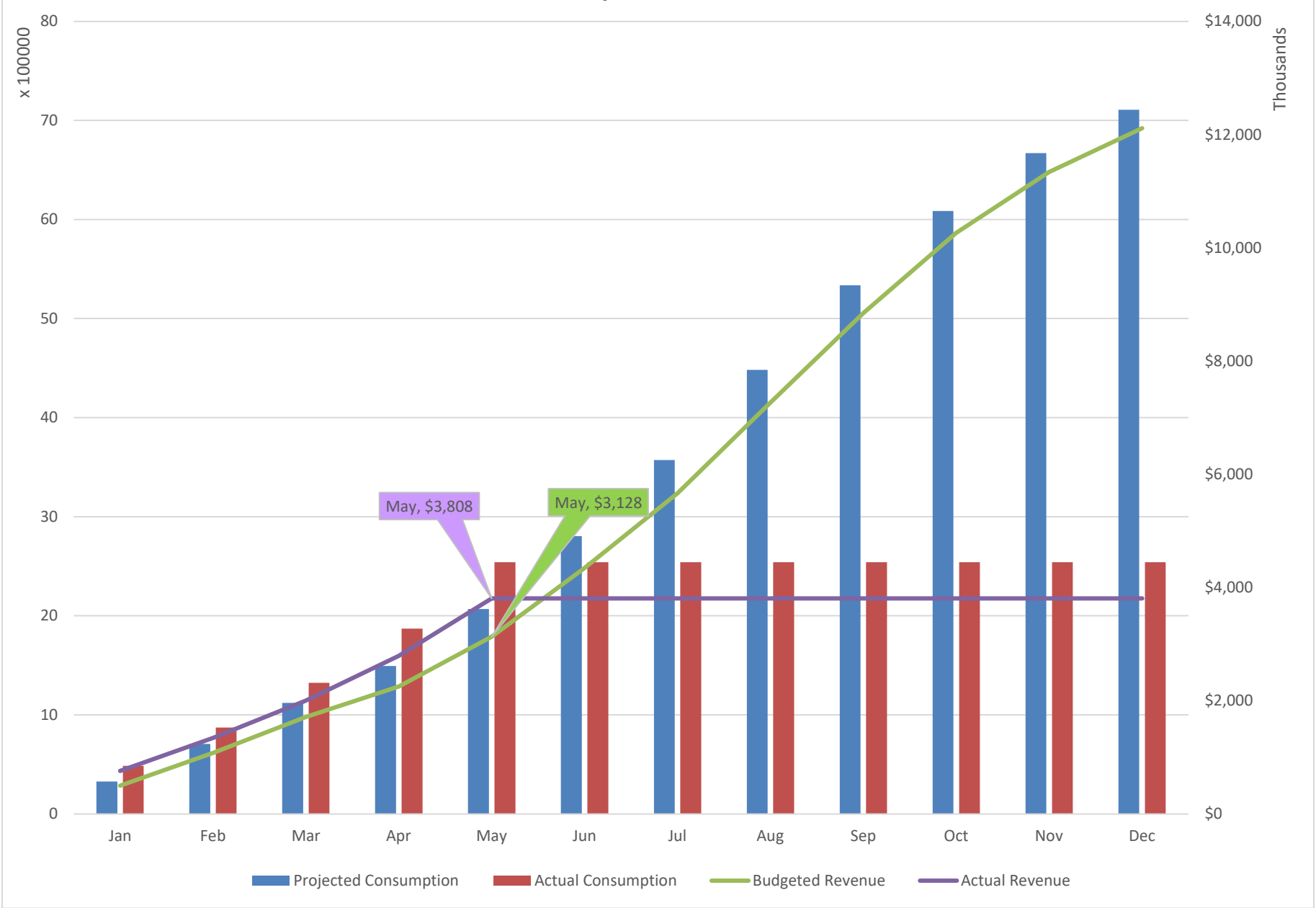
DATE:	June 8, 2021	June 17, 2021
TO:	Finance Committee	Committee Meeting
FROM:	Michael Williams, Finance Manager/CFO	
VIA:	Mr. Dennis LaMoreaux, General Manager	
RE:	<i>AGENDA ITEM 5.1 – REPORTS</i>	

Discussion:

Presented here are financial related items for your review.

1. Effects of COVID-19 event.
 - a. As of May 31, 2021, we have 1,586 single family accounts with past due balances over 60 days with amounts greater than \$50.00. Total outstanding for those accounts at 60+ days \$899,253. At April 30, 2021, there were 1,546 single family accounts same stat with outstanding balance \$852,642. May's total is a 5% increase. At May 31, 2020, there were 823 single family accounts same stat with outstanding balance \$227,644.
 - b. Cash received for the month of May 2021 was \$36,358, or 1.8%, higher than April 2021 and (\$78,944), or -3.7%, lower than March 2021 and \$331,605, or 19.2%, higher than May 2020.
2. Revenue Projections (attachment)
 - a. Revenue projections for 2021 based on selling 16,317 AF shows as of May 31st, revenue is ahead of projections by approximately \$680K.
3. Status on 2020 Audit:
 - a. Trial balance and working papers were uploaded on an ongoing basis since April 5th. Estimated completion date around June 15, 2021.
4. Status on 2021 Bond issue.
 - a. We held a credit rating call on June 9th, Board approval of Resolution and legal docs on June 14th, anticipate rating results June 17th, release Preliminary Official Statement (POS) June 22nd*, price bonds June 29th*, close financing July 14th*
*dates subject to change based on market conditions

2021 Revenue Projections Based on 16,317 AF



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

Fiscal Year Ending September 30	Audited 2016	Audited 2017	Audited 2018	Audited 2019	Apr 2020 - Mar 2021	May 2020 - Apr 2021	Jun 2020 - May 2021
OPERATING REVENUES	22,587	23,693	24,884	25,166	28,171	28,670	29,139
Rate Stabilization Fund							
	22,587	23,693	24,884	25,166	28,171	28,670	29,139
OPERATING EXPENSES							
Gross operating expenses	22,704	23,054	24,436	25,092	24,130	23,872	23,644
Overhead adjustment	(153)	(46)	(103)	(1,049)			
SWP Fixed operations and maint	(126)	(26)	(22)	(23)	(36)	(36)	(36)
Non-Cash Related OPEB Expense	(1,872)	(1,384)	(959)	(865)			
Capital portion included above							
TOTAL EXPENSES	20,553	21,597	23,351	23,155	24,094	23,836	23,608
NET OPERATING REVENUES	2,033	2,096	1,533	2,010	4,077	4,834	5,531
NON-OPERATING REVENUE							
Ad valorem property taxes	2,189	2,289	2,436	2,508	2,458	2,458	2,458
Interest income	43	56	292	452	130	124	157
Capital improvement fees	235	1,021	107	624	1,264	1,272	2,068
Other income	403	363	121	72	386	411	459
TOTAL NON-OPERATING INCOME	2,870	3,730	2,956	3,656	4,238	4,265	5,142
NET REV AVAILABLE FOR DEBT SERVICE	4,903	5,826	4,489	5,666	8,315	9,099	10,673
NET DEBT SERVICE							
1998 Certificates of Participation							
2004A Certificates of Participation							
2012 Issue - Bank of Nevada	1,372	1,373	1,370	1,373	1,374	1,373	1,373
2013A Water Revenue Bond	2,350	2,351	2,351	2,346	2,345	1,845	1,845
2018A Water Revenue Bond			147	569	569	569	569
2020 Private Placement					132	279	279
2020 Water Revenue Refunding Bond					160	160	160
2017 Capital Lease		89	179	179	179	179	179
2012 Capital Lease	190	48					
TOTAL DEBT SERVICE	3,912	3,861	4,047	4,467	4,759	4,406	4,406
DEBT SERVICE COVERAGE	1.25	1.51	1.11	1.27	1.75	2.06	2.42
NET REV AVAILABLE AFTER D/S	991	1,965	443	1,199	3,556	4,693	6,267