



# PALMDALE WATER DISTRICT

## A CENTURY OF SERVICE

July 21, 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: 945-536-958#**  
**Submit Public Comments at: <https://www.gomeet.com/945-536-958>**

**THURSDAY, JULY 29, 2021  
1:00 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.

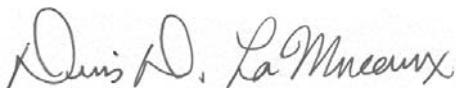
Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale (Government Code Section 54957.5). Please call Dawn Deans at 661-947-4111 x1003 for 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 June 17, 2021.
- 4.2) Consideration and possible action on approval of minutes of meeting held June 29, 2021.
- 4.3) Discussion and overview of Cash Flow Statement and Current Cash Balances as of June 2021. (Financial Advisor Egan)
- 4.4) Discussion and overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for June 2021. (Finance Manager Williams)
- 4.5) 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) Payment transactions by type.
    - d) Accounts receivable aging report.
    - e) Rate Assistance Program status.
    - f) Billing and collection statistics.
    - g) 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.



---

DENNIS D. LaMOREAUX,  
General Manager

DDL/dd

**PALMDALE  
WATER DISTRICT  
BOARD MEMORANDUM**

---

<b>DATE:</b>	July 19, 2021	July 29, 2021
<b>TO:</b>	FINANCE COMMITTEE	Committee Meeting
<b>FROM:</b>	Mr. Bob Egan, Financial Advisor	
<b>RE:</b>	<b><i>AGENDA ITEM NO. 4.3 – DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH BALANCES AS OF JUNE 2021. (FINANCIAL ADVISOR EGAN)</i></b>	

---

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

Enclosure

		<b><u>2021</u></b>	
		<b><u>Second Quarter 2021 Major account Activity</u></b>	
		<b><u>acct 11469</u></b>	
		<b>Balance</b>	<b>6/30/2021</b>
			<b>7,553,786.25</b>
		<b>Balance</b>	<b>3/31/2021</b>
			<b>4,042,089.91</b>
		<b>Increase</b>	<b>3,511,696.34</b>
		<b><u>Three months activity</u></b>	
		<b>Taxes received</b>	<b>3,352,356.19</b>
		<b>Interest/Mkt value received</b>	<b>(1,100.25)</b>
		<b>Transfer from 11432.</b>	<b>160,440.40</b>
		<b>Increase</b>	<b>3,511,696.34</b>
		<b><u>Acct 11475</u></b>	
		<b>Balance</b>	<b>6/30/2021</b>
			<b>1,667,963.60</b>
		<b>Balance</b>	<b>3/31/2021</b>
			<b>40,185.78</b>
		<b>Increase</b>	<b>1,627,777.82</b>
		<b><u>Three months activity</u></b>	
		<b>Interest received</b>	<b>(575.11)</b>
		<b>Capital improvements received</b>	<b>1,628,352.93</b>
		<b>Increase</b>	<b>1,627,777.82</b>
		<b><u>Acct 11432</u></b>	
		<b>Balance</b>	<b>6/30/2021</b>
			<b>3,011,468.71</b>
		<b>Balance</b>	<b>3/31/2021</b>
			<b>3,171,690.10</b>
		<b>Decrease</b>	<b>(160,221.39)</b>
		<b><u>Three months activity</u></b>	
		<b>transfer to 11469</b>	<b>(160,440.04)</b>
		<b>Interest/Mkt value received</b>	<b>218.65</b>
		<b>Decrease</b>	<b>(160,221.39)</b>
		<b><u>Acct 24016.</u></b>	
		<b>Balance</b>	<b>6/30/2021</b>
			<b>475,172.40</b>
		<b>Balance</b>	<b>3/21/2021</b>
			<b>475,097.36</b>
		<b>Increase</b>	<b>75.04</b>
		<b><u>Three months activity</u></b>	
		<b>Interest/Mkt value received</b>	<b>75.04</b>
		<b>Increase</b>	<b>75.04</b>



		<b><u>2021</u></b>		
		<b><u>May to June 2021 Major account Activity</u></b>		
		<b><u>acct 11469</u></b>		
		<b>Balance</b>	<b>6/30/2021</b>	<b>7,553,786.25</b>
		<b>Balance</b>	<b>5/31/2021</b>	<b>7,027,747.68</b>
		<b>Increase</b>		<b>526,038.57</b>
		<b><u>One month activity</u></b>		
		<b>Taxes received</b>		<b>527,516.05</b>
		<b>Interest/Mkt value received</b>		<b>(1,477.48)</b>
		<b>Increase</b>		<b>526,038.57</b>
		<b><u>Acct 11475</u></b>		
		<b>Balance</b>	<b>6/30/2021</b>	<b>1,667,963.60</b>
		<b>Balance</b>	<b>5/31/2021</b>	<b>844,973.70</b>
		<b>Increase</b>		<b>822,989.90</b>
		<b><u>One month activity</u></b>		
		<b>Interest received</b>		<b>(575.47)</b>
		<b>Capital improvements received</b>		<b>823,565.37</b>
		<b>Increase</b>		<b>822,989.90</b>
		<b><u>Acct 11432</u></b>		
		<b>Balance</b>	<b>6/30/2021</b>	<b>3,011,468.71</b>
		<b>Balance</b>	<b>5/31/2021</b>	<b>3,011,406.07</b>
				<b>62.64</b>
		<b><u>One month activity</u></b>		
		<b>Transfer to 11469.</b>		
		<b>Interest/Mkt value received</b>		<b>62.64</b>
		<b>Increase</b>		<b>62.64</b>
		<b><u>Acct 24016.</u></b>		
		<b>Balance</b>	<b>6/30/2021</b>	<b>475,172.40</b>
		<b>Balance</b>	<b>5/31/2021</b>	<b>475,177.76</b>
		<b>Decrease</b>		<b>(5.36)</b>
		<b><u>One month activity</u></b>		
		<b>Interest/Mkt value received</b>		<b>(5.36)</b>
		<b>Decrease</b>		<b>(5.36)</b>

**PALMDALE WATER DISTRICT  
INVESTMENT FUNDS REPORT  
June 30, 2021**

	<u>June 2021</u>		<u>May 2021</u>		<u>March 2021</u>	
Federal Agency Obligations	7,367,927.20	56.28%	4,326,003.00	35.87%	4,332,294.20	52.94%
Negotiable Certificates of Deposit	4,238,285.89	32.37%	2,753,842.11	22.83%	2,757,964.39	33.70%
Local Agency Investment Fund (LAIF)	12,675.19	0.10%	12,675.19	0.11%	12,661.36	0.15%
	<u>11,618,888.28</u>		<u>7,092,520.30</u>		<u>7,102,919.95</u>	
Cash and Cash Equivalents	1,436,592.83	10.97%	4,947,914.15	41.02%	1,061,945.49	12.98%
Accrued Interest	36,230.53	0.28%	21,239.16	0.18%	18,699.38	0.23%
	<u>13,091,711.64</u>		<u>12,061,673.61</u>		<u>8,183,564.82</u>	

PALMDALE WATER DISTRICT  
INVESTMENT FUNDS REPORT  
June 30, 2021

					June 2021	May 2021	March 2021
<b>CASH</b>							
1-00-0103-100	Citizens - Checking				199,314.69	486,944.08	318,793.04
1-00-0103-200	Citizens - Refund				(177.15)	-	-
1-00-0103-300	Citizens - Merchant				165,807.95	197,009.13	117,347.27
	Bank Total				364,945.49	683,953.21	436,140.31
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				370,645.49	689,653.21	441,840.31
<b>INVESTMENTS</b>							
1-00-0135-000	Local Agency Investment Fund			Acct. Total	12,675.19	12,675.19	12,661.36
1-00-0120-000	UBS Money Market Account General (SS 11469)						
	UBS USA Core Savings				195,796.03	111,353.67	111,304.66
	UBS RMA Government Portfolio				-	2,990,788.83	575.62
	Accrued interest				25,056.91	3,533.28	4,063.88
					220,852.94	3,105,675.78	115,944.16
<b>US Government Securities</b>							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
9127963HO	US Treasury Bill	06/17/2021			-	2,000,000.00	1,999,940.00
912828T67	US Treasury Note	10/31/2021	1.250	500,000	501,980.00	502,500.00	503,475.00
912796A90	US Treasury Bill	12/30/2021		2,000,000	1,999,440.00	-	-
9128286H8	US Treasury Note	03/15/2022	2.375	2,000,000	2,032,340.00	-	-
912828176	US Treasury Note	03/31/2022	1.750	1,000,000	1,012,420.00	-	-
				5,500,000	5,546,180.00	2,502,500.00	2,503,415.00
<b>Certificates of Deposit</b>							
	Issuer	Maturity Date	Rate	Face Value			
1	First General bank	07/19/2021	2.750	200,000	200,286.00	200,784.00	201,634.00
2	TIAA FSB Florida	07/29/2021	2.000	225,000	225,353.25	225,760.50	226,460.25
3	Capital One Bank	08/17/2021	1.600	50,000	50,093.50	50,158.50	50,269.50
4	Bank Hapoalim	08/23/2021	3.000	100,000	100,442.00	100,715.00	101,187.00
5	State Bank of Indi	08/30/2021	0.100	240,000	240,021.60	240,038.40	240,048.00
6	Ultima Bank	09/28/2021	2.950	100,000	100,709.00	100,978.00	101,432.00
7	UBS Bank	09/30/2021	1.700	250,000	250,875.00	251,192.50	251,742.50
8	First Seacoast Bank	11/15/2021	0.500	250,000	249,982.50	249,985.00	249,957.50
9	Citibank NA	12/21/2021	3.250	87,000	88,345.02	-	-
10	CIT US	01/21/2022	2.500	176,000	178,453.44	-	-
11	Sallie Mae Bank	05/16/2022	2.550	100,000	102,192.00	-	-
				1,778,000	1,786,753.31	1,419,611.90	1,422,730.75
	Acct. Total				7,553,786.25	7,027,787.68	4,042,089.91
1-00-1110-000	UBS Money Market Account Capital (SS 11475)						
	UBS Bank USA Dep acct				770,234.22	844,973.70	18,017.78
	UBS RMA Government Portfolio				2,050.00	-	22,168.00
					772,284.22	844,973.70	40,185.78
<b>Certificates of Deposit</b>							
	Issuer	Maturity Date	Rate	Face Value			
1	Business Bank MO	01/20/2022	2.000	154,000	155,666.28	-	-
2	Franklin Synergy bank	01/31/2022	2.000	247,000	249,820.74	-	-
3	Synchrony Bank	04/24/2022	2.300	247,000	250,230.76	-	-
4	First Financial	03/07/2022	0.030	240,000	239,961.60	-	-
				888,000	895,679.38	-	-
	Acct. Total				1,667,963.60	844,973.70	40,185.78
1-00-0125-000	UBS Access Account General (SS 11432)						
	UBS Bank USA Dep acct				87,688.36	300,966.01	-
	UBS RMA Government Portfolio				-	-	459,935.35
	Accrued interest				7,837.83	15,447.39	12,208.83
					95,526.19	316,413.40	472,144.18
<b>US Government Securities</b>							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
912827R77	US Treasury Note	05/31/2021	1.375		-	1,200,000.00	1,202,580.00
9128284W7	US Treasury Note	08/15/2021	2.750	620,000	622,083.20	623,503.00	626,299.20
912796A90	US Treasury Bill	12/30/2021		1,200,000	1,199,664.00	-	-
				1,820,000	1,821,747.20	1,823,503.00	1,828,879.20
<b>Certificates of Deposit</b>							
	Issuer	Maturity Date	Rate	Face Value			
1	Sallie Mae Bank	05/10/2021	2.450		-	-	240,640.80
2	Merrick Bk	06/01/2021	0.250	224,000	-	224,004.48	224,076.16
3	Safra National	09/09/2021	0.150	62,000	62,012.40	62,019.84	62,027.28
4	First Nat'l Bk TX	09/09/2021	0.100	178,000	178,017.80	178,030.26	178,037.38
5	Citibank NA	10/26/2021	3.150	163,000	164,656.08	165,123.89	165,885.10
6	Luther Burbank	12/10/2021	0.030	224,000	223,979.84	-	-
7	Morgan Stanley	12/20/2021	1.750	240,000	241,960.80	242,311.20	-
8	Wells Fargo	01/18/2022	3.000	220,000	223,568.40	-	-
				1,311,000	1,094,195.32	871,489.67	870,666.72
	Acct. Total				3,011,468.71	3,011,406.07	3,171,690.10
Total Managed Accounts					12,245,893.75	10,896,842.64	7,266,627.15
1-00-1121-000	UBS Rate Stabilization Fund (SS 24016) - District Restricted						
	UBS Bank USA Dep acct				10,178.73	10,178.73	8,103.77
	UBS RMA Government Portfolio				-	-	-
	Accrued interest				3,335.79	2,258.49	2,426.67
					13,514.52	12,437.22	10,530.44
<b>Certificates of Deposit</b>							
	Issuer	Maturity Date	Rate	Face Value			
1	Fifth Third bank	04/16/2021	1.150		-	-	52,025.48
2	Goldman Sachs Bank	08/19/2021	2.550	77,000	77,263.34	77,438.90	77,740.74
3	Discover Bank	09/06/2021	3.000	230,000	231,299.50	231,927.40	233,010.70
4	Goldman Sachs Bank	11/09/2021	3.000	100,000	101,081.00	101,355.00	101,790.00
5	Bank of India	01/12/2022	0.100	52,000	52,014.04	52,019.24	-
				459,000	461,657.88	462,740.54	464,566.92
	Acct. Total				475,172.40	475,177.76	475,097.36
D TOTAL CASH AND INVESTMENTS					13,091,711.64	12,061,673.61	8,183,564.82
	Increase (Decrease) in Funds				1,030,038.03		
1-00-1135-000	2018A Bonds - Project Funds (BNY Mellon)						
	Construction Funds				2,185,197.30	2,185,141.32	2,196,481.44
	Issuance Funds				12,517.37	12,517.06	12,516.45
					2,197,714.67	2,197,658.38	2,208,997.89

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	13,091,712	11,698,811	11,833,695	9,802,487	9,739,315	9,650,055		
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	2,567,980	2,774,247	2,846,803	3,014,766	2,815,381	2,432,608	2,417,183	29,538,555	
DWR Refund (Operational Related)				1,773		23,103							24,876	
Other													-	
Total Operating Revenue (BUDGET)													-	
Total Operating Revenue (ACTUAL)	2,073,914	2,052,885	2,192,803	2,103,236	2,248,524	2,591,083	2,774,247	2,846,803	3,014,766	2,815,381	2,432,608	2,417,183	29,563,431	
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)	(1,705,168.27)	(2,534,621)	(2,145,935)	(2,325,239)	(2,318,711)	(2,062,375)	(2,063,690)	(1,794,245)	(25,158,180)	
Littlerock Dam - Sediment Removal			(326,118)	(177,477)	(26,505)									
GAC		(107,803)				(72,412)	(151,000)			(151,000)	(151,000)	(151,000)	(784,215)	
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)	(1,731,673)	(2,607,033)	(2,371,435)	(2,364,739)	(2,318,711)	(2,383,875)	(2,214,690)	(1,945,245)	(26,226,895)	
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	18,309	86,225	134,500	-	-	137,500	2,620,560	6,835,836	
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	6,500	10,333	14,583	14,583	14,584	14,584	14,584	14,584	141,676	
Market Adjustment	(9,827)	(8,701)	(9,414)	(6,675)	(6,179)	(12,229)							(53,027)	
Grant Re-imbursement									50,000		50,000		100,000	
Capital Improvement Fees - Infrastructure		18,012	14,316	8,498	250,625	473,831							765,283	
Capital Improvement Fees - Water Supply			7,852		545,664	349,734							903,250	
DWR Refund (Capital Related)			30,082	183,245	23,985								237,312	
Other	-	28,340	2,533	-	24,517	-	4,000	4,000	4,000	4,000	4,000	5,000	80,390	
Total Non-Operating Revenues (BUDGET)													-	
Total Non-Operating Revenues (ACTUAL)	1,006,514	360,416	87,175	2,237,563	1,624,591	1,349,184	104,808	153,083	68,584	18,584	206,084	2,640,144	9,856,731	
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)	(55,286)	(199,044)	(251,044)	(250,408)	(264,044)	(264,044)	(283,703)	(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							(766,050)					(782,084)	(1,548,134)	
Bond Payments - Interest			(1,018,267)						(1,083,369)				(2,101,635)	
Principal			(625,652)						(1,212,851)				(1,838,503)	
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)	(10,905)	(11,833)	(11,833)	(11,833)	(11,833)	(11,833)	(11,833)	(149,367)	
Capital leases - Wells Fargo (Printers)	(4,354)	(4,210)	(4,265)	(4,321)	(4,286)	(4,286)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(4,667)	(53,723)	
Total Non-Operating Expenses (ACTUAL)	(2,027,601)	(305,783)	(1,971,754)	(534,426)	(284,597)	(303,196)	(1,900,520)	(500,262)	(2,795,846)	(513,262)	(513,262)	(1,315,005)	(12,965,517)	
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	13,091,712	11,698,811	11,833,695	9,802,487	9,739,315	9,650,055	11,447,131		
											Budget	9,990,449	Carryover	
											Difference	1,456,682	Adj. Difference	1,456,682
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:** July 20, 2021 **July 29, 2021**  
**TO:** Finance Committee **Committee Meeting**  
**FROM:** Michael Williams, Finance Manager/CFO  
**VIA:** Mr. Dennis LaMoreaux, General Manager  
**RE:** ***AGENDA ITEM 4.4 – DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR JUNE 2021. (FINANCE MANAGER WILLIAMS)***

---

**Discussion:**

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending June 30, 2021. Also included are the Quarter-To-Quarter Comparisons and Year-to-Date Revenue and Expense Analysis. Finally, I have provided individual departmental budget reports through the month of June 2021.

This is the 6<sup>th</sup> month/2<sup>nd</sup> quarter of the District's Budget Year 2021. The target percentage is 50%. Revenues ideally are at or above, and expenditures ideally are below.

**Balance Sheet:**

- Pages 1 and 2 is our balance sheet trending for the 6-month period and a graphic presentation of Assets, Liabilities, and Net Position at June 30, 2021.
- The significant change is the increase in cash and investments. The increase is due to the receipt of Capital Improvement Fees of approximately \$800K.

**Profit/Loss Statement:**

- Page 3 is our profit/loss statement trending for the 6-month period.
- Operating revenue is at 46.6% of budget.
- Cash operating expense is at 44.5% of budget.
- All departmental budgets are at or below the target percentage.
- Revenues have exceeded expenses for the month by \$1.1M and year-to-date revenues have exceeded expenditures by \$2M.
- Note we have received just over \$1.6M in Capital Improvement Fees YTD.
- 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 56% of total expenses with salaries making up 39% of that.

July 20, 2021

**Quarter-To-Quarter Comparison P&L:**

- Page 7-1 is our 2<sup>nd</sup> quarter comparison, comparing 2021 to 2020.
- Total operating revenue increased \$1.17M, or 18.5%.
- Total operating expense increased \$174K, or 3.3%.
- Units billed increased by 242K.
- Revenue per unit sold increased \$0.15.
- Revenue per connection increased \$14.22.
- Units sold per connection increased 2.90.

**Revenue Analysis Year-To-Date:**

- Page 8 is our comparison of revenue, year-to-date.
- Operating revenue through June 2021 is up \$1.9M, or 16.5%.
- Retail water revenue from all areas are up by \$1.6M from last year. That's shown by the combined green highlighted area.
- Retail water sales, excluding meter fees, is up \$1M.
- Total revenue is up \$3.6M, or 22%.
- Operating revenue is at 46.6% of budget, last year was at 42.8% of budget.

**Expense Analysis Year-To-Date:**

- Page 9 is our comparison of expense, year-to-date.
- Cash Operating Expenses through June 2021 are up \$1.15M, or 10%, compared to 2020, Total Expenses are up \$1.2M, or 7%.

**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.

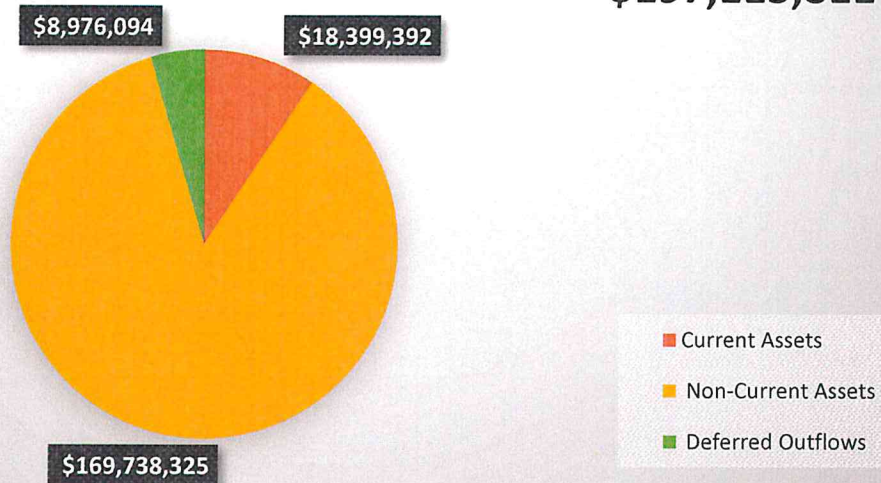
**Palmdale Water District  
Balance Sheet Report**

	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
<b>ASSETS</b>												
<b>Current Assets:</b>												
Cash and cash equivalents	\$ 1,166,119	\$ 611,892	\$ 441,840	\$ 408,843	\$ 689,653	\$ 370,645						
Investments	9,539,275	9,871,294	7,741,725	9,795,986	11,372,020	12,721,066						
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	3,023,399						
Accounts receivable - property taxes and assessments	3,666,062	3,352,565	3,326,652	1,281,291	501,812	483,503						
Accounts receivable - other	84,957	83,463	83,463	72,482	72,482	69,431						
Materials and supplies inventory	1,324,379	1,323,295	1,309,878	1,302,052	1,354,420	1,391,967						
Prepaid items and other deposits	497,063	472,177	447,289	422,400	364,267	339,381						
<b>Total Current Assets</b>	<b>\$ 18,695,776</b>	<b>\$ 18,107,808</b>	<b>\$ 15,670,780</b>	<b>\$ 15,737,979</b>	<b>\$ 17,183,915</b>	<b>\$ 18,399,392</b>						
<b>Non-Current Assets:</b>												
Restricted - cash and cash equivalents	\$ 2,243,011	\$ 2,227,709	\$ 2,219,718	\$ 2,219,774	\$ 2,207,428	\$ 2,207,485						
Investment in Palmdale Recycled Water Authority	1,958,222	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	25,517,267						
Capital assets - being depreciated, net	141,222,926	140,743,973	140,289,793	139,812,737	139,341,686	140,055,351						
<b>Total Non-Current Assets</b>	<b>\$ 171,403,157</b>	<b>\$ 171,031,770</b>	<b>\$ 170,752,539</b>	<b>\$ 170,471,298</b>	<b>\$ 170,082,702</b>	<b>\$ 169,738,325</b>						
<b>TOTAL ASSETS</b>	<b>\$ 190,098,934</b>	<b>\$ 189,139,579</b>	<b>\$ 186,423,319</b>	<b>\$ 186,209,276</b>	<b>\$ 187,266,616</b>	<b>\$ 188,137,717</b>						
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>												
Deferred loss on debt defeasance, net	\$ 3,634,579	\$ 3,621,522	\$ 3,608,464	\$ 3,595,406	\$ 3,582,348	\$ 3,569,291						
Deferred outflows of resources related to pensions	5,406,803	5,406,803	5,406,803	5,406,803	5,406,803	5,406,803						
<b>Total Deferred Outflows of Resources</b>	<b>\$ 9,041,382</b>	<b>\$ 9,028,325</b>	<b>\$ 9,015,267</b>	<b>\$ 9,002,209</b>	<b>\$ 8,989,151</b>	<b>\$ 8,976,094</b>						
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 199,140,316</b>	<b>\$ 198,167,903</b>	<b>\$ 195,438,585</b>	<b>\$ 195,211,485</b>	<b>\$ 196,255,768</b>	<b>\$ 197,113,811</b>						
<b>LIABILITIES AND NET POSITION</b>												
<b>Current Liabilities:</b>												
Accounts payable and accrued expenses	\$ 1,233,999	\$ 965,572	\$ 472,147	\$ 140,405	\$ (79,926)	\$ (24)						
Customer deposits for water service	2,992,666	2,992,893	2,991,271	2,978,272	3,020,568	3,032,272						
Construction and developer deposits	1,607,184	1,607,498	1,610,498	1,610,498	1,630,498	1,626,591						
Accrued interest payable	718,954	908,721	40,110	180,562	361,123	541,685						
Long-term liabilities - due in one year:	-	-	-	-	-	-						
Compensated absences	463,802	486,599	516,896	516,896	516,896	516,896						
Rate Stabilization Fund	460,000	460,000	460,000	460,000	460,000	460,000						
Capital lease payable	(89,477)	(89,477)	(89,477)	(89,477)	(89,477)	(89,477)						
Loan payable	1,261,002	1,261,002	635,350	635,350	635,350	635,350						
Revenue bonds payable	14,932,501	14,932,501	14,932,501	14,932,501	14,932,501	14,932,501						
<b>Total Current Liabilities</b>	<b>\$ 23,580,632</b>	<b>\$ 23,525,309</b>	<b>\$ 21,569,296</b>	<b>\$ 21,365,007</b>	<b>\$ 21,387,533</b>	<b>\$ 21,655,794</b>						
<b>Non-Current Liabilities:</b>												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 154,601	\$ 162,200	\$ 172,299	\$ 172,299	\$ 172,299	\$ 172,299						
Capital lease payable	261,137	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	5,924,878						
Revenue bonds payable	40,335,604	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	17,062,516						
Aggregate net pension liability	11,573,771	11,573,771	11,573,771	11,573,771	11,573,771	11,573,771						
<b>Total Non-Current Liabilities</b>	<b>\$ 74,884,816</b>	<b>\$ 74,978,206</b>	<b>\$ 75,073,411</b>	<b>\$ 75,158,974</b>	<b>\$ 75,244,642</b>	<b>\$ 75,330,205</b>						
<b>Total Liabilities</b>	<b>\$ 98,465,449</b>	<b>\$ 98,503,515</b>	<b>\$ 96,642,707</b>	<b>\$ 96,523,981</b>	<b>\$ 96,632,176</b>	<b>\$ 96,985,999</b>						
<b>DEFERRED INFLOWS OF RESOURCES:</b>												
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	1,299,999						
<b>Total Deferred Inflows of Resources</b>	<b>\$ 4,049,999</b>	<b>\$ 3,499,999</b>	<b>\$ 2,949,999</b>	<b>\$ 2,399,999</b>	<b>\$ 1,849,999</b>	<b>\$ 1,299,999</b>						
<b>NET POSITION:</b>												
Profit/(Loss) from Operations	\$ 70,947	\$ (389,533)	\$ (708,043)	\$ (299,388)	\$ 1,230,580	\$ 2,284,799						
Restricted for investment in Palmdale Recycled Water Authority	1,958,222	1,958,346	1,958,720	1,958,778	1,958,778	1,958,778						
Unrestricted	94,595,700	94,595,576	94,595,202	94,628,115	94,584,235	94,584,235						
<b>Total Net Position</b>	<b>\$ 96,624,868</b>	<b>\$ 96,164,389</b>	<b>\$ 95,845,879</b>	<b>\$ 96,287,506</b>	<b>\$ 97,773,593</b>	<b>\$ 98,827,813</b>						
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>\$ 199,140,316</b>	<b>\$ 198,167,903</b>	<b>\$ 195,438,585</b>	<b>\$ 195,211,485</b>	<b>\$ 196,255,768</b>	<b>\$ 197,113,811</b>						

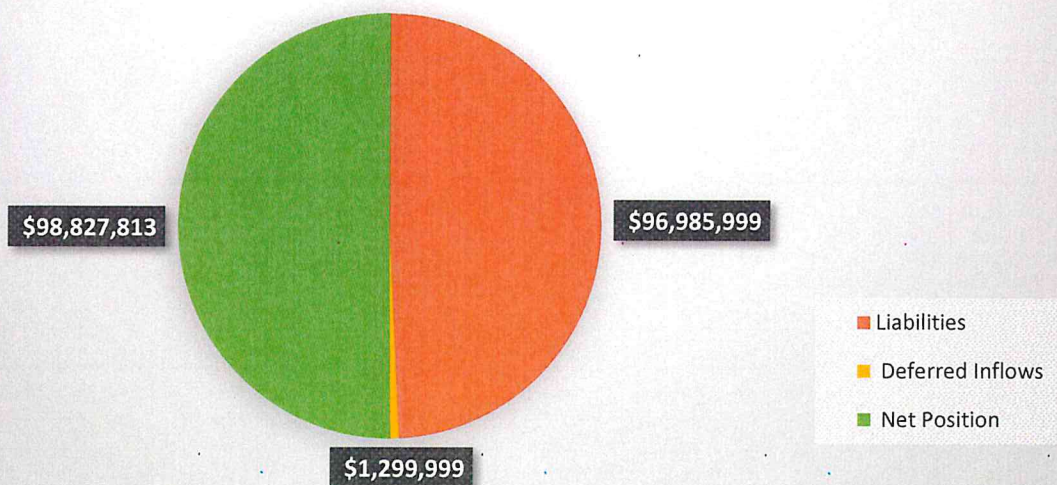


## BALANCE SHEET AS OF JUNE 30, 2021

### ASSETS \$197,113,811



### Liabilities & Net Position \$197,113,811

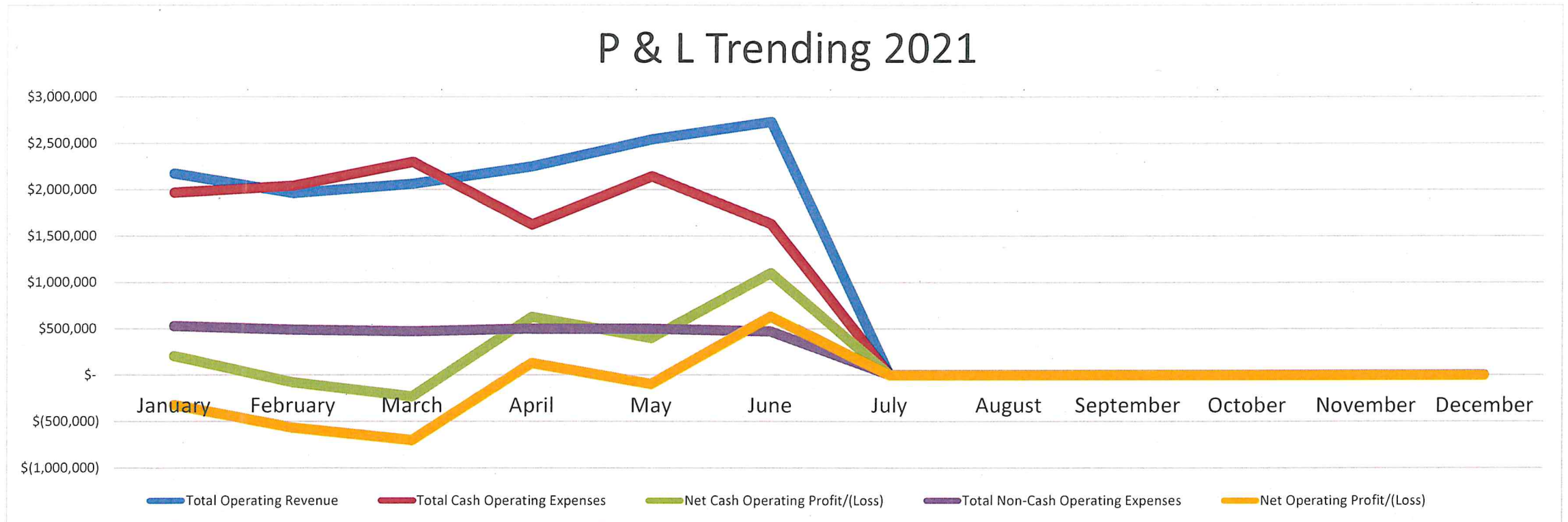




**Palmdale Water District**  
**Consolidated Profit and Loss Statement**  
**For the Six Months Ending 6/30/2021**

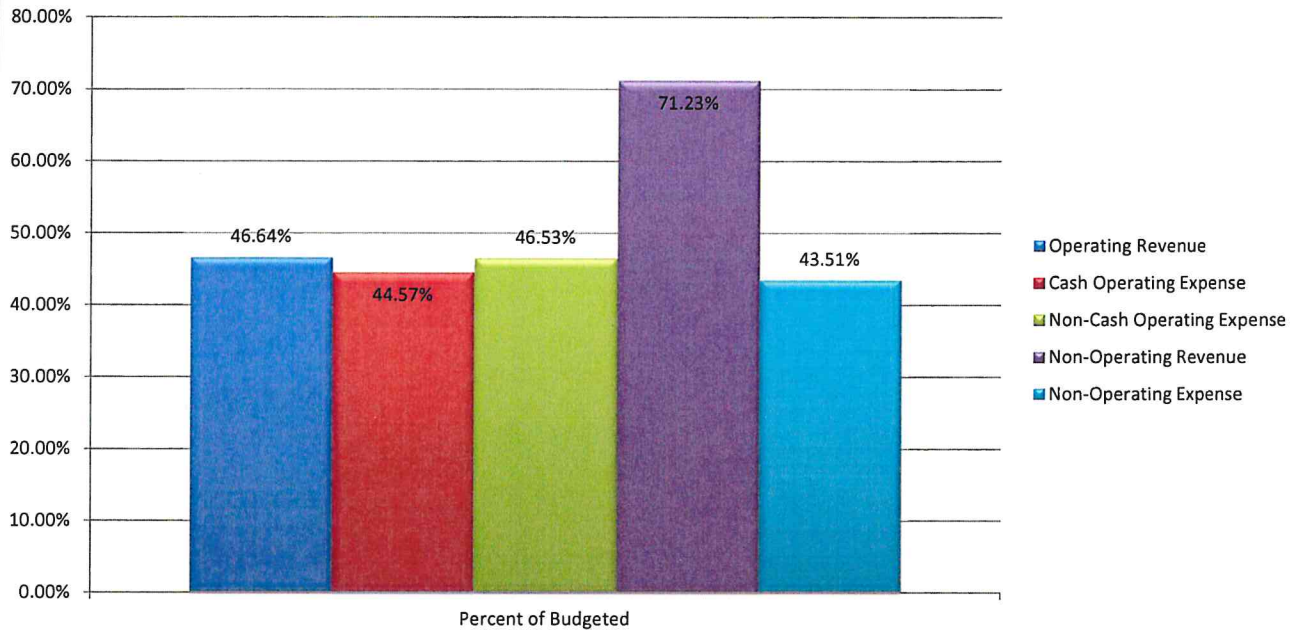
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
<b>Operating Revenue:</b>																
Wholesale Water	\$ 29,314	\$ 20,187	\$ 10,378	\$ 15,248	\$ 34,075	\$ 60,280							\$ 169,482		\$ 400,000	42.37%
Water Sales	759,890	577,935	658,948	785,790	1,016,365	1,245,849							5,044,776		12,114,400	41.64%
Meter Fees	1,261,621	1,264,811	1,267,920	1,266,869	1,269,667	1,253,871							7,584,758		14,865,600	51.02%
Water Quality Fees	43,623	34,830	40,470	49,149	60,500	71,841							300,413		781,860	38.42%
Elevation Fees	20,960	16,986	20,221	24,459	32,466	39,674							154,766		366,843	42.19%
Other	57,433	46,099	65,426	107,832	127,751	58,251							462,792		880,258	52.57%
<b>Total Operating Revenue</b>	<b>\$ 2,172,841</b>	<b>\$ 1,960,846</b>	<b>\$ 2,063,364</b>	<b>\$ 2,249,346</b>	<b>\$ 2,540,824</b>	<b>\$ 2,729,765</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,716,987</b>	<b>\$ -</b>	<b>\$ 29,408,961</b>	<b>46.64%</b>
<b>Cash Operating Expenses:</b>																
Directors	\$ 1,981	\$ 7,185	\$ 13,609	\$ 11,314	\$ 10,491	\$ 12,930							\$ 57,510		\$ 147,790	38.91%
Administration-Services	126,365	155,826	216,995	171,821	157,094	170,755							998,856		2,219,350	45.01%
Administration-District	160,443	177,163	260,496	190,007	204,477	170,967							1,163,555		2,323,316	50.08%
Engineering	88,188	144,647	174,408	117,025	123,479	124,792							772,541		1,678,000	46.04%
Facilities	528,418	390,647	490,158	460,892	532,149	504,149							2,906,412		6,164,200	47.15%
Operations	175,105	193,620	330,453	214,751	364,647	224,700							1,503,276		3,409,900	44.09%
Finance	114,148	126,486	172,542	127,980	121,920	120,562							783,638		1,720,050	45.56%
Water Use Efficiency	16,594	17,750	24,841	18,124	18,434	17,126							112,869		390,950	28.87%
Human Resources	26,147	28,873	46,985	35,432	32,305	32,170							201,912		508,900	39.68%
Information Technology	176,083	162,782	114,085	87,995	105,355	101,817							748,116		1,739,300	43.01%
Customer Care	79,281	101,631	138,763	97,693	101,495	103,780							622,643		1,466,700	42.45%
Source of Supply-Purchased Water	305,907	188,140	78,395	77,158	273,606	21,677							944,883		2,400,000	39.37%
Plant Expenditures	60,757	17,367	29,669	10,632	24,137	4,376							146,937		565,860	25.97%
Sediment Removal Project	454	328,232	203,982	-	-	20,144							552,811		600,000	92.14%
GAC Filter Media Replacement	107,803	-	-	-	72,412	-							180,215		906,000	19.89%
<b>Total Cash Operating Expenses</b>	<b>\$ 1,967,674</b>	<b>\$ 2,040,349</b>	<b>\$ 2,295,381</b>	<b>\$ 1,620,823</b>	<b>\$ 2,142,003</b>	<b>\$ 1,629,945</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,696,174</b>	<b>\$ -</b>	<b>\$ 26,240,316</b>	<b>44.57%</b>
<b>Net Cash Operating Profit/(Loss)</b>	<b>\$ 205,168</b>	<b>\$ (79,502)</b>	<b>\$ (232,017)</b>	<b>\$ 628,523</b>	<b>\$ 398,822</b>	<b>\$ 1,099,820</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,020,813</b>	<b>\$ -</b>	<b>\$ 3,168,645</b>	<b>63.78%</b>
<b>Non-Cash Operating Expenses:</b>																
Depreciation	\$ 426,471	\$ 422,812	\$ 420,912	\$ 420,912	\$ 414,905	\$ 439,201							\$ 2,545,212		\$ 5,000,000	50.90%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710							766,260		1,750,000	43.79%
Bad Debts	1,407	1,052	(627)	5,057	610	434							7,933		350,000	2.27%
Service Costs Construction	7,647	794	16,880	16,875	15,205	21,443							78,844		150,000	52.56%
Capitalized Construction	(34,833)	(63,787)	(94,337)	(71,223)	(61,437)	(118,098)							(443,715)		(900,000)	49.30%
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 528,403</b>	<b>\$ 488,580</b>	<b>\$ 470,538</b>	<b>\$ 499,331</b>	<b>\$ 496,993</b>	<b>\$ 470,690</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,954,534</b>	<b>\$ -</b>	<b>\$ 6,350,000</b>	<b>46.53%</b>
<b>Net Operating Profit/(Loss)</b>	<b>\$ (323,235)</b>	<b>\$ (568,083)</b>	<b>\$ (702,555)</b>	<b>\$ 129,192</b>	<b>\$ (98,171)</b>	<b>\$ 629,130</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (933,721)</b>	<b>\$ -</b>	<b>\$ (3,181,355)</b>	<b>29.35%</b>
<b>Non-Operating Revenues:</b>																
Assessments (Debt Service)	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845	\$ 416,845							\$ 2,501,070		\$ 5,000,000	50.02%
Assessments (1%)	464,828	133,155	138,283	133,155	133,155	642,362							1,644,938		2,475,000	66.46%
DWR Fixed Charge Recovery	-	-	30,082	183,245	23,985	-							237,312		175,000	135.61%
Interest	346	567	1,352	458	321	(1,897)							1,147		175,000	0.66%
CIF - Infrastructure	-	18,012	14,316	8,498	250,625	473,831							765,283		150,000	510.19%
CIF - Water Supply	-	-	7,852	-	545,664	349,734							903,250		450,000	200.72%
Grants - State and Federal	-	-	-	-	-	-							-		100,000	0.00%
Other	-	28,340	2,533	-	24,517	-							55,390		50,000	110.78%
<b>Total Non-Operating Revenues</b>	<b>\$ 882,020</b>	<b>\$ 596,920</b>	<b>\$ 611,262</b>	<b>\$ 742,201</b>	<b>\$ 1,395,112</b>	<b>\$ 1,880,875</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,108,390</b>	<b>\$ -</b>	<b>\$ 8,575,000</b>	<b>71.23%</b>
<b>Non-Operating Expenses:</b>																
Interest on Long-Term Debt	\$ 184,429	\$ 184,429	\$ 184,429	\$ 183,247	\$ 183,247	\$ 183,247							\$ 1,103,029		\$ 3,001,426	36.75%
Deferred Charges-Cost of Issuance	-	-	-	-	-	-							-		-	-
Amortization of SWP	288,860	288,861	288,862	288,863	288,864	288,865							1,733,174		3,104,350	55.83%
Change in Investments in PRWA	-	124	374	58	-	-							556		300,000	0.19%
Water Conservation Programs	8,016	7,880	7,782	10,669	10,691	8,072							53,110		236,500	22.46%
<b>Total Non-Operating Expenses</b>	<b>\$ 481,305</b>	<b>\$ 481,295</b>	<b>\$ 481,447</b>	<b>\$ 482,837</b>	<b>\$ 482,802</b>	<b>\$ 480,184</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,889,869</b>	<b>\$ -</b>	<b>\$ 6,642,276</b>	<b>43.51%</b>
<b>Net Earnings</b>	<b>\$ 77,480</b>	<b>\$ (452,457)</b>	<b>\$ (572,741)</b>	<b>\$ 388,557</b>	<b>\$ 814,140</b>	<b>\$ 2,029,821</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,284,799</b>	<b>\$ -</b>	<b>\$ (1,248,631)</b>	<b>-182.98%</b>

	January	February	March	April	May	June	July	August	September	October	November	December
Total Operating Revenue	\$ 2,172,841	\$ 1,960,846	\$ 2,063,364	\$ 2,249,346	\$ 2,540,824	\$ 2,729,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Operating Expenses	\$ 1,967,674	\$ 2,040,349	\$ 2,295,381	\$ 1,620,823	\$ 2,142,003	\$ 1,629,945	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Operating Profit/(Loss)	\$ 205,168	\$ (79,502)	\$ (232,017)	\$ 628,523	\$ 398,822	\$ 1,099,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Cash Operating Expenses	\$ 528,403	\$ 488,580	\$ 470,538	\$ 499,331	\$ 496,993	\$ 470,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Profit/(Loss)	\$ (323,235)	\$ (568,083)	\$ (702,555)	\$ 129,192	\$ (98,171)	\$ 629,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

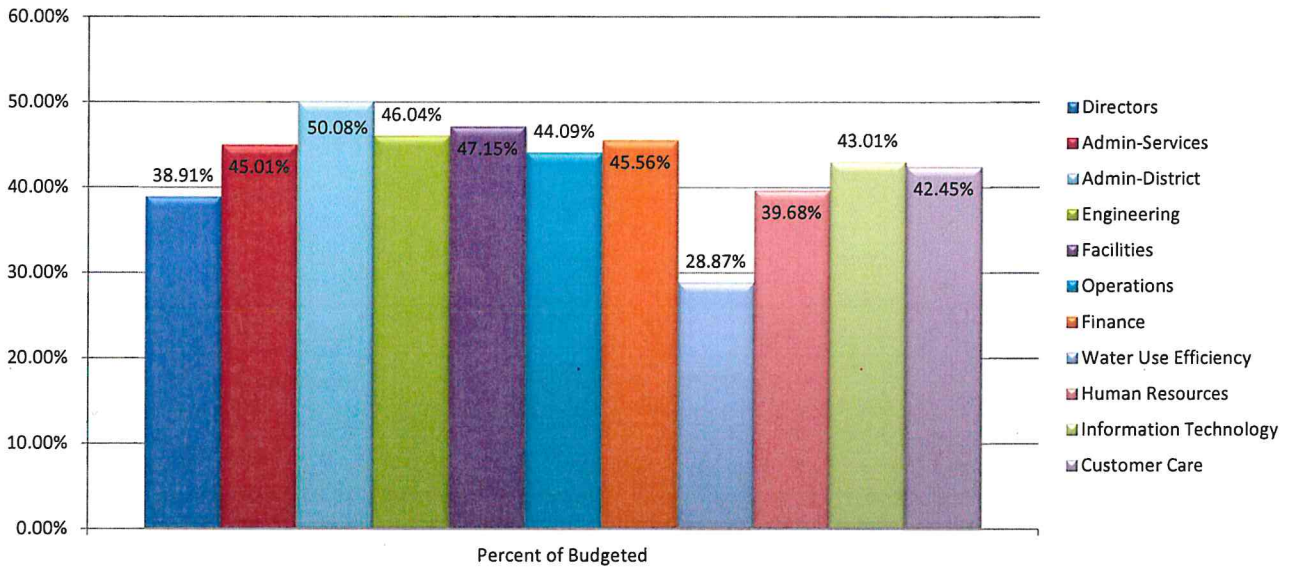




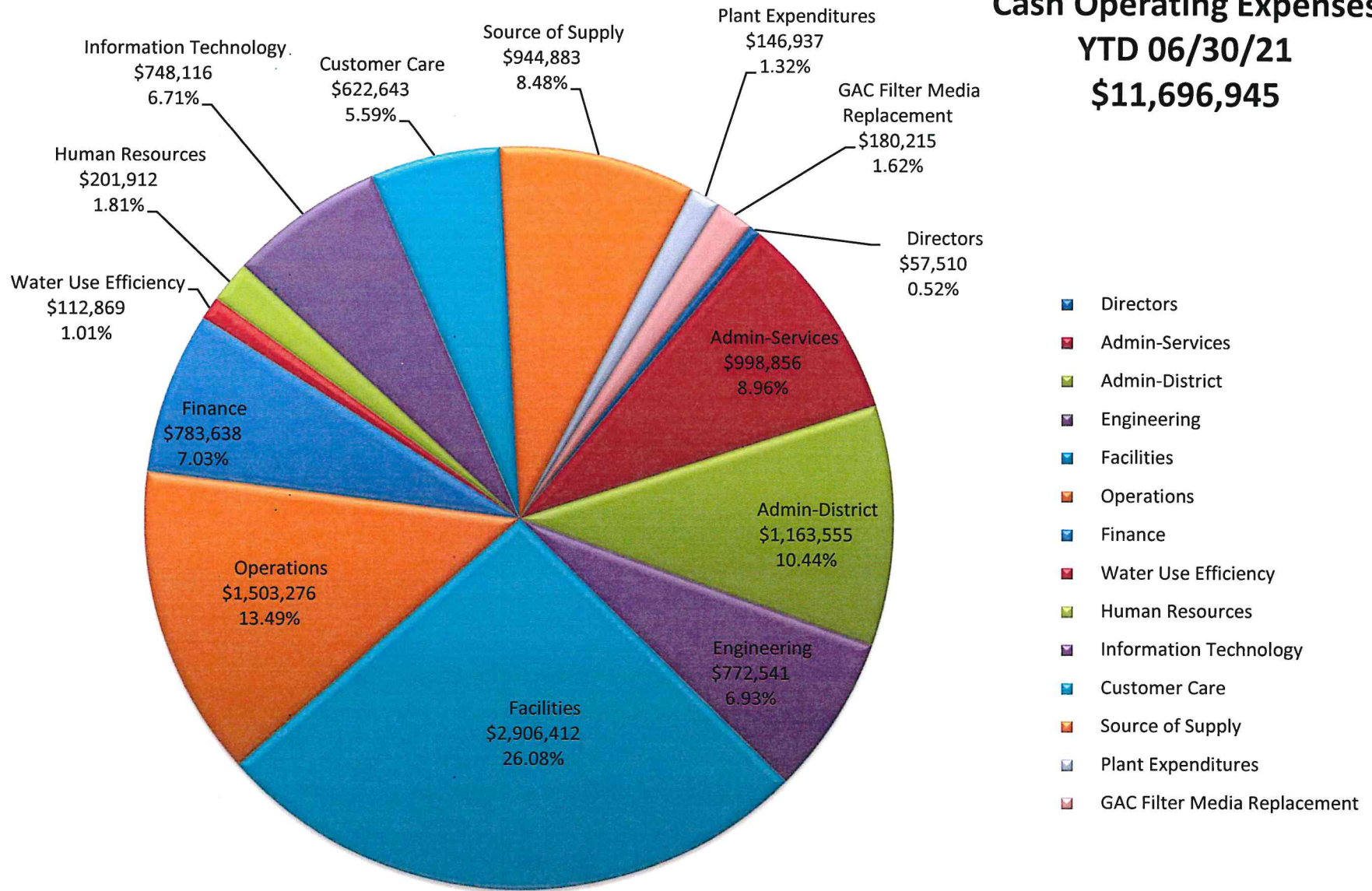
### P & L BUDGET vs. ACTUAL



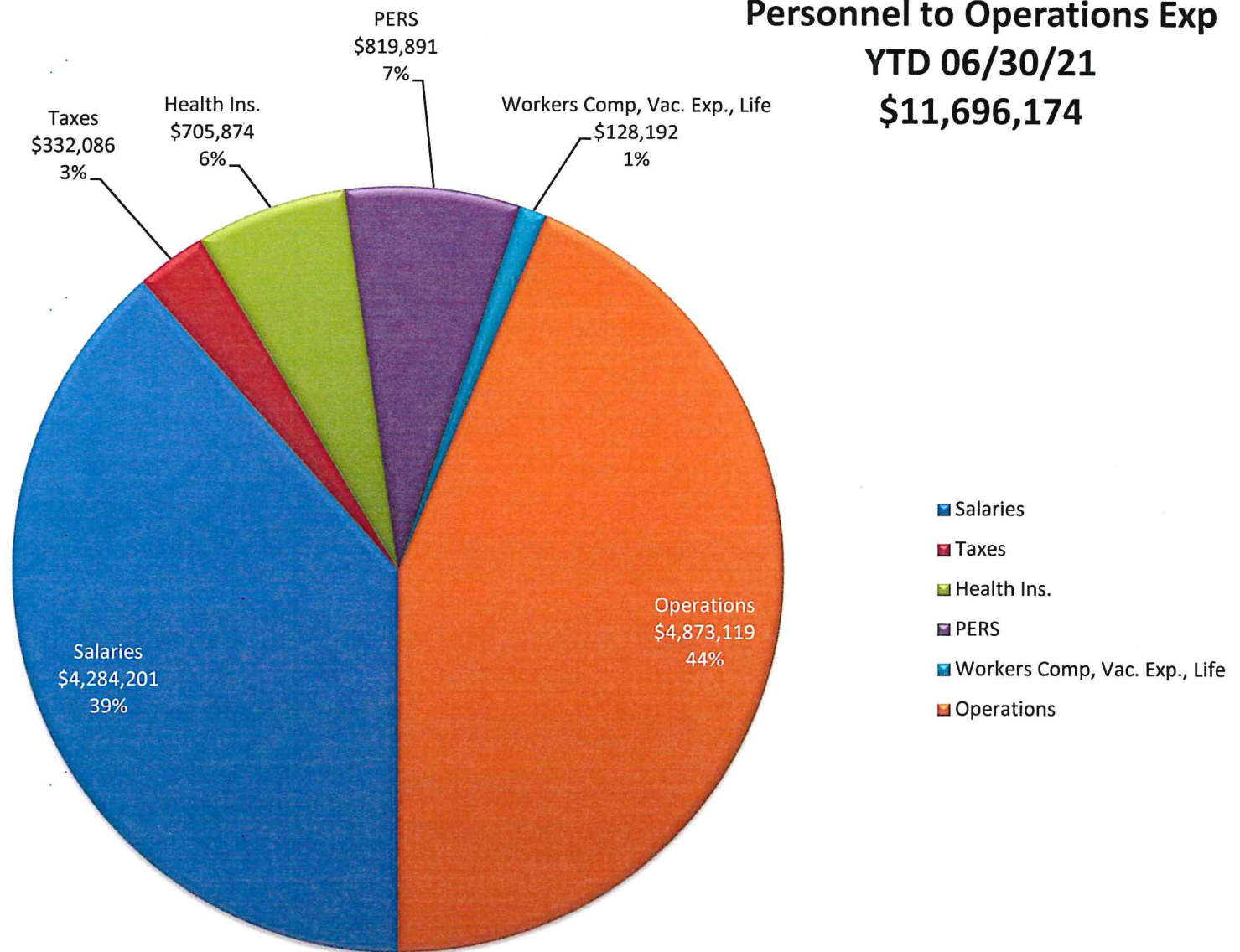
### DEPARTMENTAL - BUDGET vs. ACTUAL



## Cash Operating Expenses YTD 06/30/21 \$11,696,945



**Personnel to Operations Exp**  
**YTD 06/30/21**  
**\$11,696,174**





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

	2nd Qtr 2020	2nd Qtr 2021	Change	% Change	Consumption Comparison			
					Units Billed	2020	2021	Change
<b>Operating Revenue:</b>								
Wholesale Water	\$ 64,590	\$ 109,603	\$ 45,013	69.69%	Active	80,325	80,681	356
Water Sales	2,447,087	3,048,004	600,917	24.56%	Vacant	2,061	1,850	211
Meter Fees	3,470,549	3,790,406	319,857	9.22%				
Water Quality Fees	195,331	181,490	(13,841)	-7.09%				
Elevation Fees	84,752	96,599	11,848	13.98%	Rev/unit	\$ 3.57	\$ 3.73	\$ 0.15
Other	82,454	293,834	211,380	256.36%	Rev/con	\$ 78.99	\$ 93.21	\$ 14.22
<b>Total Operating Revenue</b>	<b>\$ 6,344,762</b>	<b>\$ 7,519,935</b>	<b>\$ 1,175,173</b>	<b>18.52%</b>	Unit/con	22.11	25.01	2.90
<b>Cash Operating Expenses:</b>								
Directors	\$ 23,156	\$ 34,735	\$ 11,579	50.00%				
Administration-Services	530,321	499,670	(30,651)	-5.78%				
Administration-District	446,673	565,452	118,779	26.59%				
Engineering	412,925	365,297	(47,628)	-11.53%				
Facilities	1,583,784	1,497,189	(86,595)	-5.47%				
Operations	776,858	804,098	27,241	3.51%				
Finance	327,730	370,463	42,733	13.04%				
Water Conservation	60,046	53,684	(6,362)	-10.60%				
Human Resources	100,600	99,906	(693)	-0.69%				
Information Technology	294,083	295,167	1,084	0.37%				
Customer Care	350,132	302,967	(47,165)	-13.47%				
Source of Supply-Purchased Water	312,075	372,441	60,366	19.34%				
Plant Expenditures	-	39,145	39,145					
Sediment Removal Project	-	20,144	20,144					
GAC Filter Media Replacement	-	72,412	72,412					
<b>Total Cash Operating Expenses</b>	<b>\$ 5,218,382</b>	<b>\$ 5,392,771</b>	<b>\$ 174,388</b>	<b>3.34%</b>				
<b>Non-Cash Operating Expenses:</b>								
Depreciation	\$ 1,279,059	\$ 1,275,017	\$ (4,041)	-0.32%				
OPEB Accrual Expense	383,130	383,130	-	0.00%				
Bad Debts	(2,497)	6,100	8,598	-344.27%				
Service Costs Construction	44,075	53,523	9,448	21.44%				
Capitalized Construction	(404,144)	(250,758)	153,386	-37.95%				
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 1,299,623</b>	<b>\$ 1,467,014</b>	<b>\$ 167,391</b>	<b>12.88%</b>				
<b>Net Operating Profit/(Loss)</b>	<b>\$ (173,243)</b>	<b>\$ 660,151</b>	<b>\$ 833,394</b>	<b>-481.05%</b>				
<b>Non-Operating Revenues:</b>								
Assessments (Debt Service)	\$ 1,250,535	\$ 1,250,535	\$ 0	0.00%				
Assessments (1%)	842,316	908,672	66,356	7.88%				
DWR Fixed Charge Recovery	183,955	207,230	23,275	12.65%				
Interest	45,664	(1,118)	(46,782)	-102.45%				
CIF - Infrastructure	60,368	732,955	672,586	1114.14%				
CIF - Water Supply	-	895,398	895,398					
Grants - State and Federal	-	-	-					
Other	7,980	24,517	16,537	207.24%				
<b>Total Non-Operating Revenues</b>	<b>\$ 2,390,818</b>	<b>\$ 4,018,189</b>	<b>\$ 1,627,370</b>	<b>68.07%</b>				
<b>Non-Operating Expenses:</b>								
Interest on Long-Term Debt	\$ 743,749	\$ 549,740	\$ (194,009)	-26.09%				
Deferred Charges-Cost of Issuance	127,252	-	(127,252)	-100.00%				
Amortization of SWP	475,770	866,591	390,821	82.15%				
Change in Investments in PRWA	5,459	58	(5,400)	-98.93%				
Water Conservation Programs	20,001	29,432	9,432	47.16%				
<b>Total Non-Operating Expenses</b>	<b>\$ 1,372,230</b>	<b>\$ 1,445,823</b>	<b>\$ 73,592</b>	<b>5.36%</b>				
<b>Net Earnings</b>	<b>\$ 845,345</b>	<b>\$ 3,232,518</b>	<b>\$ 2,387,173</b>	<b>282.39%</b>				

**Palmdale Water District**  
**Revenue Analysis**  
**For the Six Months Ending 6/30/2021**

	2021					2020 to 2021 Comparison		
	Thru May	June	Year-to-Date	Adjusted Budget	% of Budget	June	Year-to-Date	% Change
<b>Operating Revenue:</b>								
Wholesale Water	\$ 109,202	\$ 60,280	\$ 169,482	\$ 400,000	42.37%	\$ 13,681	\$ 86,312	103.78%
Water Sales	3,798,928	1,245,849	5,044,776	12,114,400	41.64%	115,637	1,010,013	25.03%
Meter Fees	6,330,887	1,253,871	7,584,758	14,865,600	51.02%	100,412	681,390	9.87%
Water Quality Fees	228,572	71,841	300,413	781,860	38.42%	(13,336)	(24,798)	-7.63%
Elevation Fees	115,092	39,674	154,766	366,843	42.19%	1,107	18,388	13.48%
Other	404,541	58,251	462,792	880,258	52.57%	4,187	162,735	54.23%
<b>Total Water Sales</b>	<b>\$ 10,987,222</b>	<b>\$ 2,729,765</b>	<b>\$ 13,716,987</b>	<b>\$ 29,408,961</b>	<b>46.64%</b>	<b>\$ 221,688</b>	<b>\$ 1,934,040</b>	<b>16.53%</b>
<b>Non-Operating Revenues:</b>								
Assessments (Debt Service)	\$ 2,084,225	\$ 416,845	\$ 2,501,070	\$ 5,000,000	50.02%	\$ 0	\$ 0	0.00%
Assessments (1%)	1,002,576	642,362	1,644,938	2,475,000	66.46%	66,356	114,963	7.51%
DWR Fixed Charge Recovery	237,312	-	237,312	175,000	135.61%	(33,614)	53,357	29.01%
Interest	3,044	(1,897)	1,147	175,000	0.66%	(8,793)	(146,859)	-99.22%
CIF - Infrastructure	291,452	473,831	765,283	150,000	510.19%	413,463	692,886	957.07%
CIF - Water Supply	553,516	349,734	903,250	450,000	200.72%	349,734	903,250	
Grants - State and Federal	-	-	-	100,000	0.00%	-	-	
Other	55,390	-	55,390	50,000	110.78%	-	47,358	589.59%
<b>Total Non-Operating Revenues</b>	<b>\$ 4,227,515</b>	<b>\$ 1,880,875</b>	<b>\$ 6,108,390</b>	<b>\$ 8,575,000</b>	<b>71.23%</b>	<b>\$ 787,146</b>	<b>\$ 1,664,955</b>	<b>37.47%</b>
<b>Total Revenue</b>	<b>\$ 15,214,737</b>	<b>\$ 4,610,640</b>	<b>\$ 19,825,377</b>	<b>\$ 37,983,961</b>	<b>52.19%</b>	<b>\$ 1,008,834</b>	<b>\$ 3,598,994</b>	<b>22.29%</b>

	2020				
	Thru May	June	Year-to-Date	Adjusted Budget	% of Budget
<b>Operating Revenue:</b>					
Wholesale Water	\$ 36,570	\$ 46,599	\$ 83,169	\$ 295,000	28.19%
Water Sales	2,904,552	1,130,212	4,034,764	10,028,794	40.23%
Meter Fees	5,749,909	1,153,459	6,903,368	14,956,694	46.16%
Water Quality Fees	240,035	85,176	325,211	783,015	41.53%
Elevation Fees	97,811	38,567	136,378	354,450	38.48%
Other	245,993	54,064	300,057	877,625	34.19%
<b>Total Water Sales</b>	<b>\$ 9,238,300</b>	<b>\$ 2,461,478</b>	<b>\$ 11,699,778</b>	<b>\$ 27,295,578</b>	<b>42.86%</b>
<b>Non-Operating Revenues:</b>					
Assessments (Debt Service)	\$ 2,084,225	\$ 416,845	\$ 2,501,070	\$ 4,925,250	50.78%
Assessments (1%)	953,969	576,006	1,529,975	2,346,000	65.22%
DWR Fixed Charge Recovery	150,341	33,614	183,955	175,000	105.12%
Interest	141,111	6,896	148,007	150,000	98.67%
CIF - Infrastructure	12,028	60,368	72,396	18,750	386.11%
CIF - Water Supply	-	-	-	56,250	0.00%
Grants - State and Federal	-	-	-	100,000	0.00%
Other	8,032	-	8,032	50,000	16.06%
<b>Total Non-Operating Revenues</b>	<b>\$ 3,349,706</b>	<b>\$ 1,093,729</b>	<b>\$ 4,443,436</b>	<b>\$ 7,821,250</b>	<b>56.81%</b>
<b>Total Revenue</b>	<b>\$ 12,588,006</b>	<b>\$ 3,555,207</b>	<b>\$ 16,143,213</b>	<b>\$ 35,116,828</b>	<b>45.97%</b>

**Palmdale Water District**  
**Operating Expense Analysis**  
**For the Six Months Ending 6/30/2021**  
**2021**

**2020 to 2021 Comparison**

	Thru May	June	Year-to-Date	Adjusted Budget	% of Budget	June	Year-to-Date	% Change
<b>Cash Operating Expenses:</b>								
Directors	\$ 44,580	\$ 12,930	\$ 57,510	\$ 147,790	38.91%	\$ 5,163	\$ 14,206	32.81%
Administration-Services	828,101	170,755	998,856	2,219,350	45.01%	22,349	11,365	1.15%
Administration-District	992,587	170,967	1,163,555	2,323,316	50.08%	71,992	127,783	12.34%
Engineering	647,748	124,792	772,541	1,678,000	46.04%	2,917	(9,920)	-1.27%
Facilities	2,402,262	504,149	2,906,412	6,164,200	47.15%	90,715	(76,156)	-2.55%
Operations	1,278,576	224,700	1,503,276	3,409,900	44.09%	(8,034)	(80,879)	-5.11%
Finance	663,076	120,562	783,638	1,720,050	45.56%	17,794	136,673	21.13%
Water Conservation	95,743	17,126	112,869	390,950	28.87%	(1,037)	(9,721)	-7.93%
Human Resources	169,742	32,170	201,912	508,900	39.68%	2,870	(1,037)	-0.51%
Information Technology	646,300	101,817	748,116	1,739,300	43.01%	(3,010)	65,642	9.62%
Customer Care	518,864	103,780	622,643	1,466,700	42.45%	4,139	(57,616)	-8.47%
Source of Supply-Purchased Water	923,206	21,677	944,883	2,400,000	39.37%	(97,935)	200,242	26.89%
Plant Expenditures	142,561	4,376	146,937	565,860	25.97%	4,376	96,587	191.83%
Sediment Removal Project	532,667	20,144	552,811	600,000	92.14%	20,144	552,811	
GAC Filter Media Replacement	180,215	-	180,215	906,000	19.89%	-	180,215	
<b>Total Cash Operating Expenses</b>	<b>\$ 10,066,229</b>	<b>\$ 1,629,945</b>	<b>\$ 11,696,174</b>	<b>\$ 26,240,316</b>	<b>44.57%</b>	<b>\$ 132,445</b>	<b>\$ 1,150,197</b>	<b>9.83%</b>
<b>Non-Cash Operating Expenses:</b>								
Depreciation	\$ 2,106,011	\$ 439,201	\$ 2,545,212	\$ 5,000,000	50.90%	\$ 14,746	\$ (36,122)	-1.40%
OPEB Accrual Expense	638,550	127,710	766,260	1,750,000	43.79%	-	-	0.00%
Bad Debts	7,499	434	7,933	350,000	2.27%	455	4,776	151.24%
Service Costs Construction	57,401	21,443	78,844	150,000	52.56%	9,201	(16,851)	-17.61%
Capitalized Construction	(325,617)	(118,098)	(443,715)	(900,000)	49.30%	53,103	182,153	-29.10%
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 2,483,845</b>	<b>\$ 470,690</b>	<b>\$ 2,954,534</b>	<b>\$ 6,350,000</b>	<b>46.53%</b>	<b>\$ 77,505</b>	<b>\$ 133,956</b>	<b>4.53%</b>
<b>Non-Operating Expenses:</b>								
Interest on Long-Term Debt	\$ 919,782	\$ 183,247	\$ 1,103,029	\$ 3,001,426	36.75%	\$ (67,536)	\$ (287,060)	-20.65%
Deferred Charges-Cost of Issuance	-	-	-	-		-	(127,252)	-100.00%
Amortization of SWP	1,444,309	288,865	1,733,174	3,104,350	55.83%	50,980	306,257	21.46%
Change in Investments in PRWA	556	-	556	300,000	0.19%	-	(10,338)	-94.89%
Water Conservation Programs	45,038	8,072	53,110	236,500	22.46%	2,358	16,217	43.96%
<b>Total Non-Operating Expenses</b>	<b>\$ 2,409,686</b>	<b>\$ 480,184</b>	<b>\$ 2,889,869</b>	<b>\$ 6,642,276</b>	<b>43.51%</b>	<b>\$ (14,198)</b>	<b>\$ (102,176)</b>	<b>-3.41%</b>
<b>Total Expenses</b>	<b>\$ 14,959,759</b>	<b>\$ 2,580,819</b>	<b>\$ 17,540,578</b>	<b>\$ 39,232,592</b>	<b>44.71%</b>	<b>\$ 195,752</b>	<b>\$ 1,181,977</b>	<b>7.23%</b>



**Palmdale Water District  
Operating Expense Analysis  
For the Six Months Ending 6/30/2021**

2020 to 2021 Comparison

	2020			Adjusted	% of
	Thru May	June	Year-to-Date	Budget	Budget
<b>Cash Operating Expenses:</b>					
Directors	\$ 35,537	\$ 7,767	\$ 43,304	\$ 144,150	30.04%
Administration-Services	839,085	148,406	987,491	2,056,121	48.03%
Administration-District	936,797	98,975	1,035,772	2,128,988	48.65%
Engineering	660,585	121,876	782,460	1,635,725	47.84%
Facilities	2,569,134	413,434	2,982,567	6,449,794	46.24%
Operations	1,351,421	232,734	1,584,155	3,248,390	48.77%
Finance	544,197	102,768	646,965	1,346,687	48.04%
Water Conservation	104,427	18,163	122,590	358,682	34.18%
Human Resources	173,649	29,299	202,948	492,512	41.21%
Information Technology	577,648	104,826	682,475	1,229,489	55.51%
Customer Care	580,618	99,640	680,259	1,292,548	52.63%
Source of Supply-Purchased Water	625,029	119,612	744,641	2,321,476	32.08%
Plant Expenditures	50,350	-	50,350	610,556	8.25%
Sediment Removal Project	-	-	-	600,000	
GAC Filter Media Replacement	-	-	-	783,015	0.00%
<b>Total Cash Operating Expenses</b>	<b>\$ 9,048,476</b>	<b>\$ 1,497,500</b>	<b>\$ 10,545,976</b>	<b>\$ 24,698,133</b>	<b>42.70%</b>
<b>Non-Cash Operating Expenses:</b>					
Depreciation	\$ 2,156,879	\$ 424,455	\$ 2,581,334	\$ 5,050,000	51.12%
OPEB Accrual Expense	638,550	127,710	766,260	1,750,000	43.79%
Bad Debts	3,179	(21)	3,158	35,000	9.02%
Service Costs Construction	83,453	12,242	95,695	100,000	95.70%
Capitalized Construction	(454,667)	(171,202)	(625,868)	(600,000)	104.31%
<b>Total Non-Cash Operating Expenses</b>	<b>\$ 2,427,394</b>	<b>\$ 393,185</b>	<b>\$ 2,820,579</b>	<b>\$ 6,335,000</b>	<b>44.52%</b>
<b>Non-Operating Expenses:</b>					
Interest on Long-Term Debt	\$ 1,139,305	\$ 250,783	\$ 1,390,088	\$ 2,648,000	52.50%
Deferred Charges-Cost of Issuance	127,252	-	127,252	-	
Amortization of SWP	1,189,032	237,885	1,426,917	2,881,000	49.53%
Change in Investments in PRWA	10,895	-	10,895	300,000	3.63%
Water Conservation Programs	31,179	5,714	36,893	236,500	15.60%
<b>Total Non-Operating Expenses</b>	<b>\$ 2,497,663</b>	<b>\$ 494,382</b>	<b>\$ 2,992,045</b>	<b>\$ 6,065,500</b>	<b>49.33%</b>
<b>Total Expenses</b>	<b>\$ 13,973,534</b>	<b>\$ 2,385,067</b>	<b>\$ 16,358,600</b>	<b>\$ 37,098,633</b>	<b>44.09%</b>

**Palmdale Water District  
2021 Directors Budget  
For the Six Months Ending Wednesday, June 30, 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	2,291	5,790		3,499	39.57%
-----------------------------	-------	-------	--	-------	--------

1-01-4010-000 Health Insurance - Directors	19,919	53,000		33,081	37.58%
--	--------	--------	--	--------	--------

Subtotal (Benefits)	22,210	58,790	-	36,580	37.78%
---------------------	--------	--------	---	--------	--------

Total Personnel Expenses	\$ 22,210	\$ 58,790	\$ -	\$ 36,580	37.78%
--------------------------	-----------	-----------	------	-----------	--------

OPERATING EXPENSES:

1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 7,370				
--	----------	--	--	--	--

1-01-xxxx-008 Director Share - Mac Laren, Kathy	4,825				
---	-------	--	--	--	--

1-01-xxxx-010 Director Share - Dino, Vincent	7,929				
--	-------	--	--	--	--

1-01-xxxx-012 Director Share - Wilson, Don	6,253				
--	-------	--	--	--	--

1-01-xxxx-013 Director Share - Merino, Amberrose	8,923				
--	-------	--	--	--	--

Subtotal Operating Expenses	35,300	89,000	-	53,700	39.66%
-----------------------------	--------	--------	---	--------	--------

Total O & M Expenses	\$ 57,510	\$ 147,790	\$ -	\$ 90,280	38.91%
----------------------	-----------	------------	------	-----------	--------

**Palmdale Water District**  
**2021 Administration Services Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
2021	2021	2021	REMAINING	USED

Personnel Budget:

1-02-4000-000 Salaries	\$ 640,822	\$ 1,392,500		\$ 751,678	46.02%
1-02-4000-100 Overtime	1,471	6,000		4,529	24.52%
Subtotal (Salaries)	\$ 642,293	\$ 1,398,500	\$ -	\$ 756,207	45.93%

Employee Benefits

1-02-4005-000 Payroll Taxes	\$ 49,082	\$ 98,500		49,418	49.83%
1-02-4010-000 Health Insurance	84,227	184,500		100,273	45.65%
1-02-4015-000 PERS	62,566	131,250		68,684	47.67%
Subtotal (Benefits)	\$ 195,875	\$ 414,250	\$ -	\$ 218,375	47.28%

Total Personnel Expenses

	\$ 838,168	\$ 1,812,750	\$ -	\$ 974,582	46.24%
--	------------	--------------	------	------------	--------

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	1,029	4,100		3,071	25.10%
1-02-4130-000 Bank Charges	96,391	200,000		103,609	48.20%
1-02-4150-000 Accounting Services	19,500	26,000		6,500	75.00%
1-02-4175-000 Permits	1,440	18,100		16,660	7.96%
1-02-4180-000 Postage	7,519	17,000		9,481	44.23%
1-02-4190-100 Public Relations - Publications	10,866	31,200		20,334	34.83%
1-02-4190-700 Public Affairs - Marketing/Outreach	11,726	40,000		28,274	29.32%
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	1,050	1,200		150	87.50%
1-02-4200-000 Advertising	153	4,100		3,947	3.74%
1-02-4205-000 Office Supplies	9,699	25,500		15,801	38.04%
Subtotal Operating Expenses	\$ 160,688	\$ 406,600	\$ -	\$ 245,912	39.52%

Total Departmental Expenses

	\$ 998,856	\$ 2,219,350	\$ -	\$ 1,220,494	45.01%
--	------------	--------------	------	--------------	--------

**Palmdale Water District**  
**2021 Administration District Wide Budget**  
For the Six Months Ending Wednesday, June 30, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 40,469	\$ 75,000		\$ 34,531	53.96%
Subtotal (Salaries)	\$ 40,469	\$ 75,000	\$ -	\$ 34,531	53.96%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	\$ 406,782	\$ 840,316		433,534	48.41%
1-02-5070-003 Workers Compensation	130,051	296,000		165,949	43.94%
1-02-5070-004 Vacation Benefit Expense	(4,765)	83,000		87,765	-5.74%
1-02-5070-005 Life Insurance	2,906.60	7,000		4,093	41.52%
Subtotal (Benefits)	\$ 534,974	\$ 1,226,316	\$ -	\$ 691,342	43.62%
Total Personnel Expenses	\$ 575,443	\$ 1,301,316	\$ -	\$ 725,873	44.22%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	\$ 36,047	\$ 60,000		23,953	60.08%
1-02-5070-007 Consultants	186,080	275,000		88,920	67.67%
1-02-5070-008 Insurance	141,862	260,000		118,138	54.56%
1-02-5070-009 Groundwater Adjudication - Legal	18,462	41,000		22,538	45.03%
1-02-5070-010 Legal Services	65,224	131,000		65,776	49.79%
1-02-5070-011 Memberships/Subscriptions	98,520	165,000		66,480	59.71%
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	\$ 588,111	\$ 1,022,000	\$ -	\$ 433,889	57.55%
Total Departmental Expenses	\$ 1,163,555	\$ 2,323,316	\$ -	\$ 1,159,761	50.08%

**Palmdale Water District**  
**2021 Engineering Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT USED
2021	2021	2021	REMAINING	

Personnel Budget:

1-03-4000-000 Salaries	\$ 551,550	\$ 1,225,750	\$ -	\$ 674,200	45.00%
1-03-4000-100 Overtime	13,283	15,000		1,717	88.56%
Subtotal (Salaries)	\$ 564,834	\$ 1,240,750	\$ -	\$ 675,916	45.52%

Employee Benefits

1-03-4005-000 Payroll Taxes	43,262	98,000		54,738	44.14%
1-03-4010-000 Health Insurance	93,732	176,500		82,768	53.11%
1-03-4015-000 PERS	53,257	117,750		64,493	45.23%
Subtotal (Benefits)	\$ 190,251	\$ 392,250	\$ -	\$ 201,999	48.50%

Total Personnel Expenses

\$ 755,085	\$ 1,633,000	\$ -	\$ 877,915	46.24%
------------	--------------	------	------------	--------

OPERATING EXPENSES:

1-03-4050-000 Staff Travel	\$ -	\$ 5,000		\$ 5,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	1,690	7,500		5,810	22.53%
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	2,838	3,500		662	81.08%
1-03-4250-000 General Materials & Supplies	3,027	4,000		973	75.68%
1-03-4250-100 Supplies - Plotter Paper/Toner	54	4,500		4,446	1.21%
1-03-8100-100 Computer Software - Maint. & Support	9,846	9,000		(846)	109.40%
Subtotal Operating Expenses	\$ 17,455	\$ 45,000	\$ -	\$ 27,545	38.79%

Total Departmental Expenses

\$ 772,541	\$ 1,678,000	\$ -	\$ 905,459	46.04%
------------	--------------	------	------------	--------



**Palmdale Water District**  
**2021 Facilities Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
2021	2021	2021	REMAINING	USED

Personnel Budget:

1-04-4000-000 Salaries	\$ 1,015,223	\$ 2,248,000	\$ 1,232,777	45.16%
1-04-4000-100 Overtime	75,343	144,000	68,657	52.32%
Subtotal (Salaries)	\$ 1,090,566	\$ 2,392,000	\$ -	\$ 1,301,434 45.59%

Employee Benefits

1-04-4005-000 Payroll Taxes	85,893	189,500	103,607	45.33%
1-04-4010-000 Health Insurance	203,842	445,000	241,158	45.81%
1-04-4015-000 PERS	99,265	214,000	114,735	46.39%
Subtotal (Benefits)	\$ 389,001	\$ 848,500	\$ -	\$ 459,499 45.85%

Total Personnel Expenses

\$ 1,479,567	\$ 3,240,500	\$ -	\$ 1,760,933	45.66%
--------------	--------------	------	--------------	--------

OPERATING EXPENSES:

1-04-4050-000 Staff Travel	\$ 37	\$ 6,200	\$ 6,163	0.60%
1-04-4060-000 Staff Conferences & Seminars	50	15,500	15,450	0.32%
1-04-4155-000 Contracted Services	58,603	239,100	180,497	24.51%
1-04-4175-000 Permits-Dams	4,677	42,000	37,323	11.14%
1-04-4215-100 Natural Gas - Wells & Boosters	129,988	225,000	95,012	57.77%
1-04-4215-200 Natural Gas - Buildings	6,519	9,500	2,981	68.62%
1-04-4220-100 Electricity - Wells & Boosters	669,805	860,000	190,195	77.88%
1-04-4220-200 Electricity - Buildings	30,470	95,000	64,530	32.07%
1-04-4225-000 Maint. & Repair - Vehicles	14,344	34,000	19,656	42.19%
1-04-4230-100 Maint. & Rep. Office Building	4,569	26,500	21,931	17.24%
1-04-4230-200 Maint. & Rep. Two Way Radios	-	5,000		
1-04-4235-110 Maint. & Rep. Equipment	5,188	12,700	7,512	40.85%
1-04-4235-400 Maint. & Rep. Operations - Wells	33,728	84,500	50,772	39.91%
1-04-4235-405 Maint. & Rep. Operations - Boosters	26,169	52,800	26,631	49.56%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	1,051	26,000	24,949	4.04%
1-04-4235-415 Maint. & Rep. Operations - Facilities	11,479	52,000	40,521	22.07%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	92,709	315,000	222,291	29.43%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	43	15,500	15,457	0.28%
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	4,764	15,500	10,736	30.74%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	1,201	7,900	6,699	15.20%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	13,176	44,000	30,824	29.95%
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	3,179	5,200	2,021	61.14%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	52,439	155,000	102,561	33.83%
1-04-4300-100 Testing - Regulatory Compliance	7,975	20,500	12,525	38.90%
1-04-4300-200 Testing - Large Meters	7,880	13,000	5,120	60.62%
1-04-4300-300 Testing - Edison Testing	-	12,000	12,000	0.00%
1-04-6000-000 Waste Disposal	6,484	21,000	14,516	30.88%
1-04-6100-100 Fuel and Lube - Vehicle	57,667	142,000	84,333	40.61%
1-04-6100-200 Fuel and Lube - Machinery	19,159	26,000	6,841	73.69%
1-04-6200-000 Uniforms	7,833	28,000	20,167	27.97%
1-04-6300-100 Supplies - General	30,315	65,000	34,685	46.64%
1-04-6300-300 Supplies - Electrical	-	3,000	3,000	0.00%
1-04-6300-800 Supplies - Construction Materials	14,689	35,000	20,311	41.97%
1-04-6400-000 Tools	17,194	45,100	27,906	38.12%
1-04-7000-100 Leases -Equipment	6,407	15,000	8,593	42.71%
1-04-7000-100 Leases -Vehicles	85,244	142,000	56,756	60.03%
Subtotal Operating Expenses	\$ 1,426,845	\$ 2,923,700	\$ -	\$ 1,491,855 48.80%

Total Departmental Expenses

\$ 2,906,412	\$ 6,164,200	\$ -	\$ 3,252,788	47.15%
--------------	--------------	------	--------------	--------

**Palmdale Water District**  
**2021 Operation Budget**  
For the Six Months Ending Wednesday, June 30, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
<b>Personnel Budget:</b>					
1-05-4000-000 Salaries	\$ 523,234	\$ 1,154,000		\$ 630,766	45.34%
1-05-4000-100 Overtime	44,784	99,000		54,216	45.24%
Subtotal (Salaries)	\$ 568,018	\$ 1,253,000	\$ -	\$ 684,982	45.33%
<b>Employee Benefits</b>					
1-05-4005-000 Payroll Taxes	44,443	91,000		46,557	48.84%
1-05-4010-000 Health Insurance	78,392	182,000		103,608	43.07%
1-05-4015-000 PERS	54,246	118,500		64,254	45.78%
Subtotal (Benefits)	\$ 177,081	\$ 391,500	\$ -	\$ 214,419	45.23%
Total Personnel Expenses	\$ 745,099	\$ 1,644,500	\$ -	\$ 899,401	45.31%
<b>OPERATING EXPENSES:</b>					
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	17,298	99,600		82,302	17.37%
1-05-4175-000 Permits	8,712	81,300		72,588	10.72%
1-05-4215-200 Natural Gas - WTP	3,188	3,200		12	99.62%
1-05-4220-200 Electricity - WTP	114,206	215,000		100,794	53.12%
1-05-4230-110 Maint. & Rep. - Office Equipment	-	5,300		5,300	0.00%
1-05-4235-110 Maint. & Rep. Operations - Equipment	27,179	21,000		(6,179)	129.42%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	3,752	6,300		2,548	59.55%
1-05-4235-415 Maint. & Rep. Operations - Facilities	99,607	74,000		(25,607)	134.60%
1-05-4235-500 Maint. & Rep. Operations - Wind Turbine	700	10,000		9,300	7.00%
1-05-4236-000 Palmdale Lake Management	106,532	130,000		23,468	81.95%
1-05-6000-000 Waste Disposal	27,511	21,000		(6,511)	131.00%
1-05-6200-000 Uniforms	5,602	16,000		10,398	35.01%
1-05-6300-100 Supplies - Misc.	4,999	15,200		10,201	32.89%
1-05-6300-600 Supplies - Lab	46,645	72,000		25,355	64.79%
1-05-6300-700 Outside Lab Work	34,840	60,000		25,160	58.07%
1-05-6400-000 Tools	1,203	6,100		4,897	19.73%
1-05-6500-000 Chemicals	256,203	915,000		658,797	28.00%
1-05-7000-100 Leases -Equipment	-	3,000		3,000	0.00%
Subtotal Operating Expenses	\$ 758,177	\$ 1,765,400	\$ -	\$ 1,002,023	42.95%
Total Departmental Expenses	\$ 1,503,276	\$ 3,409,900	\$ -	\$ 1,901,424	44.09%

**Palmdale Water District**  
**2021 Finance Budget**  
For the Six Months Ending Wednesday, June 30, 2021

	YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 463,135	\$ 996,500		\$ 533,365	46.48%
1-06-4000-100 Overtime	4,658	2,000		(2,658)	232.92%
Subtotal (Salaries)	\$ 467,793	\$ 998,500	\$ -	\$ 530,707	46.85%
Employee Benefits					
1-06-4005-000 Payroll Taxes	36,044	75,500		39,456	47.74%
1-06-4010-000 Health Insurance	78,034	176,000		97,966	44.34%
1-06-4015-000 PERS	49,481	105,750		56,269	46.79%
Subtotal (Benefits)	\$ 163,559	\$ 357,250	\$ -	\$ 193,691	45.78%
Total Personnel Expenses	\$ 631,352	\$ 1,355,750	\$ -	\$ 724,398	46.57%
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	7,385	12,600		5,215	58.61%
1-06-4155-100 Contracted Services - Infosend	106,919	283,000		176,081	37.78%
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	24,821	32,000		7,179	77.57%
1-06-4270-200 Telecommunication - Cellular Stipend	11,475	25,700		14,225	44.65%
1-06-7000-100 Leases - Equipment	1,262	3,000		1,738	42.08%
Subtotal Operating Expenses	\$ 152,286	\$ 364,300	\$ -	\$ 212,014	41.80%
Total Departmental Expenses	\$ 783,638	\$ 1,720,050	\$ -	\$ 936,412	45.56%



**Palmdale Water District**  
**2021 Water Use Efficiency Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

Personnel Budget:

1-07-4000-000 Salaries	\$ 79,352	\$ 170,500	\$ 91,148	46.54%
1-07-4000-100 Overtime	1,390	5,000	3,610	27.81%
Subtotal (Salaries)	\$ 80,742	\$ 175,500	\$ 94,758	46.01%

Employee Benefits

1-07-4005-000 Payroll Taxes	6,624	13,750	7,126	48.17%
1-07-4010-000 Health Insurance	15,366	31,000	15,634	49.57%
1-07-4015-000 PERS	8,745	19,500	10,755	44.85%
Subtotal (Benefits)	\$ 30,735	\$ 64,250	\$ -	47.84%

Total Personnel Expenses

\$ 111,477	\$ 239,750	\$ -	\$ 124,663	46.50%
------------	------------	------	------------	--------

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	1,140	3,100	1,960	36.77%
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	\$ 1,392	\$ 151,200	\$ -	0.92%

Total Departmental Expenses

\$ 112,869	\$ 390,950	\$ -	\$ 274,472	28.87%
------------	------------	------	------------	--------

**Palmdale Water District**  
**2021 Human Resources Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

Personnel Budget:

1-08-4000-000 Salaries	\$ 123,895	\$ 267,250		\$ 143,355	46.36%
1-08-4000-100 Salaries - Overtime	268	1,000		732	26.82%
Subtotal (Salaries)	\$ 124,163	\$ 268,250	\$ -	\$ 143,355	46.29%

Employee Benefits

1-08-4005-000 Payroll Taxes	9,681	20,750		11,069	46.66%
1-08-4010-000 Health Insurance	13,150	31,000		17,850	42.42%
1-08-4015-000 PERS	11,415	24,500		13,085	46.59%
Subtotal (Benefits)	\$ 34,247	\$ 76,250	\$ -	\$ 42,003	44.91%

Total Personnel Expenses

\$ 158,410	\$ 344,500	\$ -	\$ 185,358	45.98%
------------	------------	------	------------	--------

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	27,809	67,500		39,691	41.20%
1-08-4090-000 Temporary Staffing	-	-		-	
1-08-4095-000 Employee Recruitment	1,151	3,100		1,949	37.14%
1-08-4100-000 Employee Retention	517	5,200		4,683	9.94%
1-08-4120-100 Training-Safety	1,380	36,000		34,620	3.83%
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	2,336	1,600		(736)	146.01%
1-08-4165-100 HR/Safety Publications	-	1,000		1,000	0.00%
1-08-6300-500 Supplies - Safety	7,044	30,500		23,456	23.09%
Subtotal Operating Expenses	\$ 43,501	\$ 164,400	\$ -	\$ 120,899	26.46%

Total Departmental Expenses

\$ 201,912	\$ 508,900	\$ -	\$ 306,988	39.68%
------------	------------	------	------------	--------

**Palmdale Water District**  
**2021 Information Technology Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

Personnel Budget:

1-09-4000-000 Salaries	\$ 263,203	\$ 583,750	\$ -	\$ 320,547	45.09%
1-09-4000-100 Overtime	11,127	21,000		9,873	52.98%
Subtotal (Salaries)	\$ 274,330	\$ 604,750	\$ -	\$ 330,420	45.36%

Employee Benefits

1-09-4005-000 Payroll Taxes	20,976	46,500		25,524	45.11%
1-09-4010-000 Health Insurance	36,846	94,000		57,154	39.20%
1-09-4015-000 PERS	29,232	46,250		17,018	63.20%
Subtotal (Benefits)	\$ 87,053	\$ 186,750	\$ -	\$ 99,697	46.61%

Total Personnel Expenses

\$ 361,383	\$ 791,500	\$ -	\$ 430,117	45.66%
------------	------------	------	------------	--------

OPERATING EXPENSES:

1-09-4050-000 Staff Travel	\$ -	\$ 3,100		\$ 3,100	0.00%
1-09-4060-000 Staff Conferences & Seminars	6,004	10,400		4,396	57.73%
1-09-4155-000 Contracted/Cloud Services	121,613	293,300		171,687	41.46%
1-09-4165-000 Memberships/Subscriptions	399	2,600		2,201	15.34%
1-09-4235-445 Maibt & Repair - Telemetry	3,870	5,300			
1-09-4270-000 Telecommunications	56,335	119,100		62,765	47.30%
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	25,633	56,000			
1-09-8000-100 Computer Equipment - Computers	2,409	45,000		42,591	5.35%
1-09-8000-200 Computer Equipment - Laptops	5,452	45,000		39,548	12.11%
1-09-8000-300 Computer Equipment - Monitors	9,943	12,000		2,057	82.86%
1-09-8000-500 Computer Equipment - Toner Cartridges	125	2,500		2,375	5.01%
1-09-8000-550 Computer Equipment - Telephony	-	3,000		3,000	0.00%
1-09-8000-600 Computer Equipment - Other	10,656	30,000		19,344	35.52%
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	92,241	237,900		145,659	38.77%
1-09-8100-150 Computer Software - Dynamics GP Support	39,636	40,000		364	99.09%
1-09-8100-200 Computer Software - Software and Upgrades	8,852	20,000		11,148	44.26%
Subtotal Operating Expenses	\$ 386,733	\$ 947,800	\$ -	\$ 521,670	40.80%

Total Departmental Expenses

\$ 748,116	\$ 1,739,300	\$ -	\$ 951,787	43.01%
------------	--------------	------	------------	--------

0.00

**Palmdale Water District**  
**2021 Customer Care Budget**  
For the Six Months Ending Wednesday, June 30, 2021

YTD ACTUAL 2021	ORIGINAL BUDGET 2021	ADJUSTMENTS 2021	ADJUSTED BUDGET REMAINING	PERCENT USED
-----------------------	----------------------------	---------------------	---------------------------------	-----------------

Personnel Budget:

1-10-4000-000 Salaries	\$ 429,673	\$ 1,013,000	\$ 583,327	42.42%
1-10-4000-100 Overtime	1,319	7,500	6,181	17.58%
Subtotal (Salaries)	\$ 430,992	\$ 1,020,500	\$ -	42.23%

Employee Benefits

1-10-4005-000 Payroll Taxes	33,791	80,000	46,209	42.24%
1-10-4010-000 Health Insurance	102,284	233,000	130,716	43.90%
1-10-4015-000 PERS	44,901	96,500	51,599	46.53%
Subtotal (Benefits)	\$ 180,976	\$ 409,500	\$ -	44.19%

Total Personnel Expenses

\$ 611,968	\$ 1,430,000	\$ -	\$ 818,032	42.79%
------------	--------------	------	------------	--------

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	9,711	25,400	15,689	38.23%
1-10-4230-110 Maintenance & Repair-Office Equipment	-	200	200	0.00%
1-10-4250-000 General Material & Supplies	964	5,000	4,036	19.27%
1-10-4260-000 Business Forms	-	1,000	1,000	0.00%
Subtotal Operating Expenses	\$ 10,675	\$ 36,700	\$ -	29.09%

Total Departmental Expenses

\$ 622,643	\$ 1,466,700	\$ -	\$ 844,057	42.45%
------------	--------------	------	------------	--------

## New and Replacement Capital Projects

## Consulting and Engineering Support

## New and Replacement Equipment

[illegible]



Palmdale Water District  
2020 Capital Projects - Contractual Commitments and Needs

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. 2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2021 Total	2022 Carryover
2021	21-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	107,803	-			107,803											107,803	
2021	21-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	72,526	-							72,526							72,526	
										-	-	-	-	-	-	-	-	-	-	-	-	-	-
				Sub-Totals:	-		180,329	-	-	-	107,803	-	-	-	72,526	-	-	-	-	-	-	180,329	-

- = 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

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2021 Total
Total Approved Contracts to Date	16,131,401													
Total Payments on Approved Contracts to Date	16,115,685													
Total Contract Balance to Date	2,315,071													
Non-Operating Capital Expenditures (Paid)		1,080,512	57,836	102,503	294,523	36,687	66,737	-	-	-	-	-	-	1,638,798
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 Funding Through Budgeted Non-Operating Capital Ex.	1,638,798	1,080,512	57,836	102,503	294,523	36,687	66,737	-	-	-	-	-	-	1,638,798

# Water Revenue Bond - Series 2018A

Updated: July 19, 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					(333,309)		
Totals:			\$ 13,774,172	\$ 11,857,888	\$ 11,576,457	\$ 162,332	\$ (3,535,299)
2018A Water Revenue Bonds - Unallocated Funds:				\$ 1,916,284			
2018A Water Revenue Bonds - Remaining Funds to payout:					\$ 2,197,715		

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.)

[illegible]



**PALMDALE  
WATER DISTRICT  
BOARD MEMORANDUM**

<b>DATE:</b>	July 20, 2021	<b>July 29, 2021</b>
<b>TO:</b>	Finance Committee	<b>Committee Meeting</b>
<b>FROM:</b>	Michael Williams, Finance Manager/CFO	
<b>VIA:</b>	Mr. Dennis LaMoreaux, General Manager	
<b>RE:</b>	<i><b>AGENDA ITEM 5.1 – REPORTS</b></i>	

---

**Discussion:**

Presented here are financial related items for your review.

1. Effects of COVID-19 event:
  - a. As of June 30, 2021, we have 1,575 single family accounts with a past due balance over 60 days with amounts greater than \$50.00. Total outstanding for those accounts at 60+ days \$919,061. At March 31, 2021, there were 1,619 single family accounts same stat with outstanding balance \$846,200. June's total is a 9% increase from March 31<sup>st</sup> and 2% increase from May 31<sup>st</sup>.  
At June 30, 2020, there were 653 single family accounts same stat with outstanding balance \$220,780.
  - b. Cash received for the month of June 2021, was \$453,774, or 22% higher than May 2021, and \$490,133, or 24% higher than April 2021, and \$379,785, or 17.8% higher than June 2020.
2. Revenue Projections (attachment):
  - a. Revenue projections for 2021 based on selling 16,317 AF shows as of June 30<sup>th</sup>, revenue is ahead of projections by approximately \$711K.
3. Payment Transactions by Type (attachment):
  - a. The 2<sup>nd</sup> Qtr report for 2021 shows a slight reduction in total payments by approximately 2,900 from 2020. This is most likely due to COVID-19, the lobby being closed since mid-March 2020, and an increase in delinquencies.
  - b. Although there was a reduction in total payments, there was a huge increase in electronic payments of approximately 9,100.
4. Accounts Receivable Aging Report June 30, 2021 (attachment):
  - a. Aging report shows receivables at 06/30/21 are approximately \$789K higher than 06/30/20. That is reflective of higher sales numbers in 2021 and, of course, the COVID delinquencies. There is an increase in 120+day delinquency from 06/30/20 of approximately \$339K.

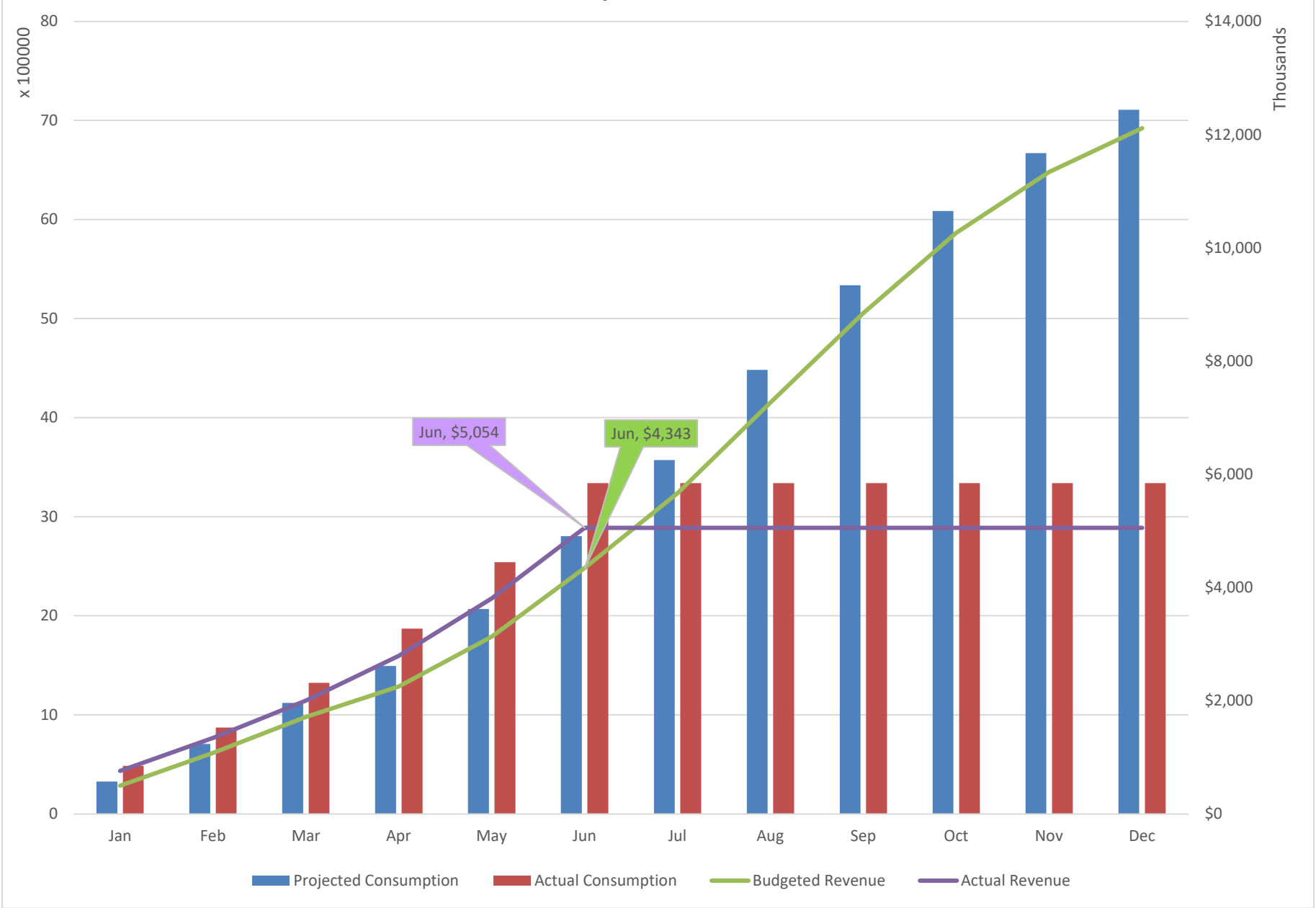
FINANCE COMMITTEE  
PALMDALE WATER DISTRICT

VIA: Mr. Dennis LaMoreaux, General Manager

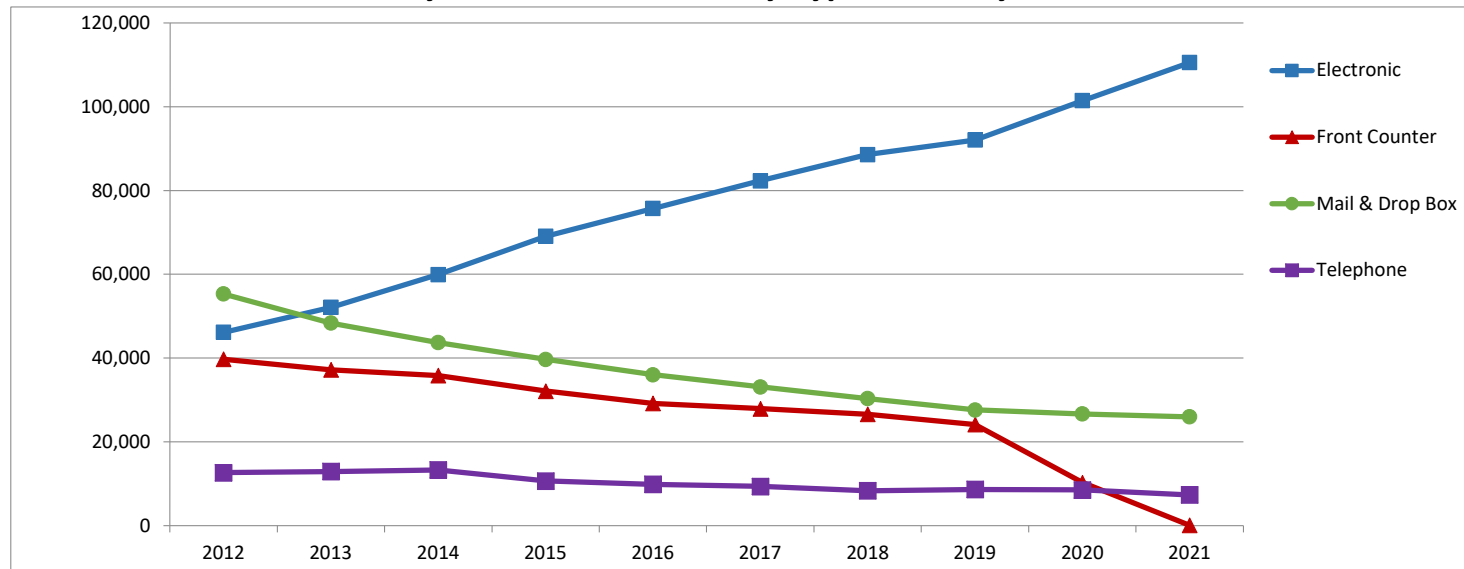
July 20, 2021

5. Rate Assistance Program:
  - a. At June 30<sup>th</sup> there were 702 participants, 350 are Seniors, 14 are Veterans, and 338 are Low Income.
6. Billing and Collection Stats (attachment):
  - a. Billing & collection cycle complete through May 2021 shows a slight increase in bills issued but a slight decrease in notices mailed compared to May 2019 & 2020. Due to governor's order, there is no comparison for shut-off notices and disconnections as of February 2020.
7. Status on 2021 Bond Issue (attachment):
  - a. The District went to market on July 1, 2021 and sold the bonds at a Net Interest Cost of 2.732%. The sale closed on July 20, 2021 with \$10M in proceeds wired to Bank of New York Mellon Trust Account Project Fund.

2021 Revenue Projections Based on 16,317 AF



## Payment Transactions By Types January - June



Payment Type	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Electronic	46,116	52,106	59,928	69,074	75,724	82,325	88,583	92,037	101,437	110,585
Front Counter	39,764	37,217	35,841	32,128	29,161	27,916	26,560	24,136	10,274	62
Mail & Drop Box	55,317	48,366	43,690	39,680	36,024	33,116	30,331	27,609	26,668	25,961
Telephone	12,633	12,881	13,324	10,642	9,842	9,361	8,324	8,634	8,495	7,327
<b>Total</b>	<b>153,830</b>	<b>150,570</b>	<b>152,783</b>	<b>151,524</b>	<b>150,751</b>	<b>152,718</b>	<b>153,798</b>	<b>152,416</b>	<b>146,874</b>	<b>143,935</b>

Detail of Electronic Payments	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
META - ACH Pymt	3,754	3,811	1,633	1,617	801	849	842	865	851	864
WES - ACH Pymt	439	495	493	488	497	521	508	462	462	386
INF - Website Pymts	31,206	34,534	36,779	38,452	41,039	44,351	47,806	51,135	57,073	62,825
IVR - Automated Pay ##	0	0	4,091	10,984	13,816	15,996	17,444	18,411	19,932	20,680
KIOSK - Automated Pay \$\$	0	0	0	0	547	457	1,284	696	359	0
PNM - Automated Pay %%	0	0	0	0	21	1,260	1,989	2,309	3,514	5,420
VAN - ACH Pymt &&	10,717	13,266	16,932	17,533	19,003	18,891	18,710	18,159	19,246	20,410
<b>Total</b>	<b>46,116</b>	<b>52,106</b>	<b>59,928</b>	<b>69,074</b>	<b>75,724</b>	<b>82,325</b>	<b>88,583</b>	<b>92,037</b>	<b>101,437</b>	<b>110,585</b>

##- IVR service started March 13, 2014

\$\$ - Kiosk service started July 1, 2015

%% - PNM - Pay Near Me service started June 9, 2016

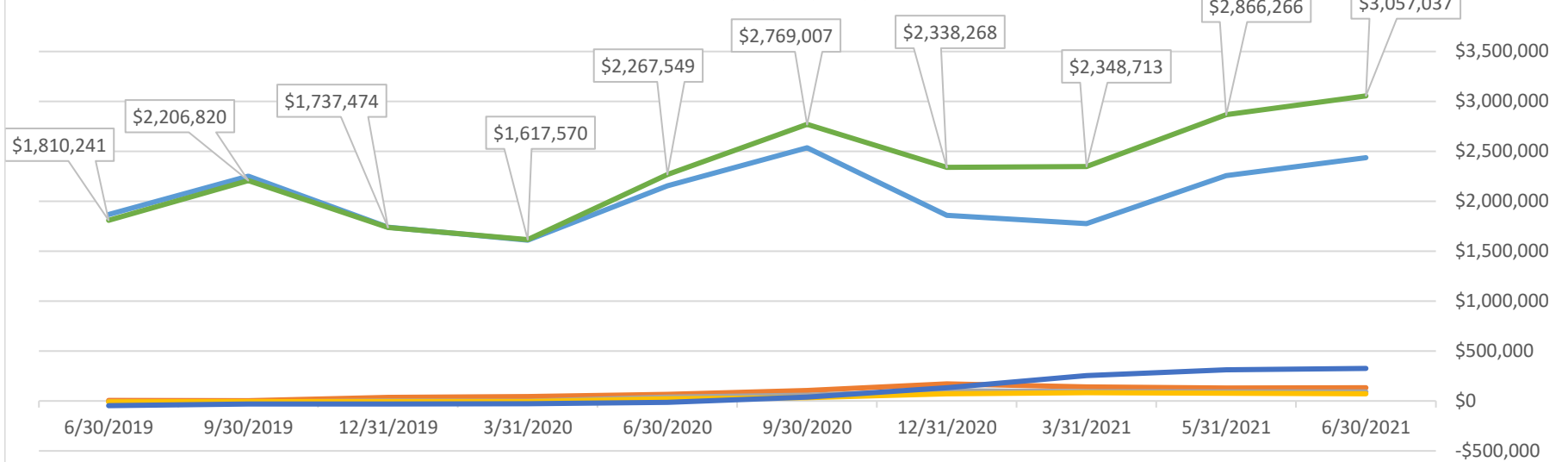
&& - Vanco ACH service started Sept 2011

## Accounts Receivable Aging Report

	0-30 days	31-60 days	61-90 days	91-120 days	121+ days	Balance
6/30/2021	\$2,436,253	\$132,026	\$90,372	\$71,876	\$326,510	\$3,057,037
5/31/2021	\$2,257,490	\$128,859	\$91,332	\$78,163	\$310,421	\$2,866,266
3/31/2021	\$1,777,140	\$141,520	\$92,929	\$82,821	\$254,303	\$2,348,713
12/31/2020	\$1,859,885	\$173,247	\$102,856	\$71,585	\$130,696	\$2,338,268
9/30/2020	\$2,536,819	\$103,572	\$56,414	\$33,856	\$38,346	\$2,769,007
6/30/2020	\$2,154,477	\$65,380	\$38,984	\$22,054	-\$13,346	\$2,267,549
3/31/2020	\$1,611,602	\$44,717	-\$3,970	-\$5,373	-\$29,407	\$1,617,570
12/31/2019	\$1,739,176	\$35,389	-\$936	-\$5,813	-\$30,343	\$1,737,474
9/30/2019	\$2,250,102	\$3,677	-\$9,637	-\$6,208	-\$31,113	\$2,206,820
6/30/2019	\$1,867,456	\$4,978	-\$8,295	-\$6,641	-\$47,257	\$1,810,241

\$789,488 From 06/30/20 - 06/30/21

### Trending Aging Report





Billing Statistics										Based on Shut Notice
	Bills (A)	LF Notice (B)	Shut Notice (C)	Off & Lock (D)	Based on Bills Issued			Based on Late Notices		
					B / A	C / A	D / A	C / B	D / B	D / C
May-19	26,639	6,178	2,265	434	23.2%	8.5%	1.6%	36.7%	7.0%	19.16%
Jun-19	26,617	6,189	2,337	404	23.3%	8.8%	1.5%	37.8%	6.5%	17.29%
Dec-19	26,699	6,565	2,456	326	24.6%	9.2%	1.2%	37.4%	5.0%	13.27%
Jan-20	26,692	5,837	937		21.9%	3.5%	0.0%	16.1%	0.0%	0.00%
Feb-20	26,677	3,967			14.9%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
Mar-20	26,693				0.0%	0.0%	0.0%	#DIV/0!	#DIV/0!	#DIV/0!
Apr-20	26,707				0.0%	0.0%	0.0%	#DIV/0!	#DIV/0!	#DIV/0!
May-20	26,723	5,901			22.1%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
Jun-20	26,728	5,678			21.2%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
Jan-21	26,802	6,358			23.7%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
Feb-21	26,810	5,643			21.0%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
Mar-21	26,827	5,700			21.2%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
Apr-21	26,642	5,641			21.2%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
May-21	26,830	5,885			21.9%	0.0%	0.0%	0.0%	0.0%	#DIV/0!

BOND SUMMARY STATISTICS

Palmdale Water District Financing Authority  
Water Revenue Bonds, Series 2021A  
Final Numbers  
As of 7.1.21

Dated Date	07/20/2021
Delivery Date	07/20/2021
Last Maturity	10/01/2051
Arbitrage Yield	2.294886%
True Interest Cost (TIC)	2.616848%
Net Interest Cost (NIC)	2.731680%
All-In TIC	2.749021%
Average Coupon	3.115722%
Average Life (years)	22.974
Duration of Issue (years)	16.617
Par Amount	9,390,000.00
Bond Proceeds	10,267,309.10
Total Interest	6,721,449.93
Net Interest	5,892,968.83
Total Debt Service	16,111,449.93
Maximum Annual Debt Service	717,925.00
Average Annual Debt Service	533,540.79
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.200000
Total Underwriter's Discount	5.200000
Bid Price	108.823015

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	1,765,000.00	122.815	4.000%	15.750
Term Bond 2041	1,490,000.00	97.608	2.250%	19.214
Term Bond 2046	2,815,000.00	120.100	4.000%	23.277
Term Bond 2051	3,320,000.00	98.327	2.500%	28.245
	9,390,000.00			22.974

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,390,000.00	9,390,000.00	9,390,000.00
+ Accrued Interest			
+ Premium (Discount)	877,309.10	877,309.10	877,309.10
- Underwriter's Discount	-48,828.00	-48,828.00	
- Cost of Issuance Expense		-177,696.95	
- Other Amounts		-40,784.15	-40,784.15
Target Value	10,218,481.10	10,000,000.00	10,226,524.95
Target Date	07/20/2021	07/20/2021	07/20/2021
Yield	2.616848%	2.749021%	2.294886%

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

<b>Fiscal Year Ending September 30</b>	<b>Audited 2017</b>	<b>Audited 2018</b>	<b>Audited 2019</b>	<b>Audited 2020</b>	<b>May 2020 - Apr 2021</b>	<b>Jun 2020 - May 2021</b>	<b>Jul 2020 - Jun 2021</b>
<b>OPERATING REVENUES</b>	23,693	24,884	25,166	27,653	28,670	29,139	29,361
Rate Stabilization Fund				(100)			
	23,693	24,884	25,166	27,553	28,670	29,139	29,361
<b>OPERATING EXPENSES</b>							
Gross operating expenses	23,054	24,436	25,092	25,282	23,874	24,157	23,537
Overhead adjustment	(46)	(103)	(1,049)	(558)			
SWP Fixed operations and maint	(26)	(22)	(23)	(38)	(36)	(36)	(36)
Non-Cash Related OPEB Expense	(1,384)	(959)	(865)	(1,171)			
Capital portion included above							
<b>TOTAL EXPENSES</b>	<b>21,597</b>	<b>23,351</b>	<b>23,155</b>	<b>23,516</b>	<b>23,838</b>	<b>24,121</b>	<b>23,502</b>
<b>NET OPERATING REVENUES</b>	<b>2,096</b>	<b>1,533</b>	<b>2,010</b>	<b>4,037</b>	<b>4,831</b>	<b>5,018</b>	<b>5,859</b>
<b>NON-OPERATING REVENUE</b>							
Ad valorem property taxes	2,289	2,436	2,508	2,409	2,458	2,458	2,444
Interest income	56	292	452	171	124	119	119
Capital improvement fees	1,021	107	624	1,235	1,272	2,068	2,832
Other income	363	121	72	43	411	459	426
<b>TOTAL NON-OPERATING INCOME</b>	<b>3,730</b>	<b>2,956</b>	<b>3,656</b>	<b>3,859</b>	<b>4,265</b>	<b>5,105</b>	<b>5,820</b>
<b>NET REV AVAILABLE FOR DEBT SERVICE</b>	<b>5,826</b>	<b>4,489</b>	<b>5,666</b>	<b>7,896</b>	<b>9,096</b>	<b>10,123</b>	<b>11,679</b>
<b>NET DEBT SERVICE</b>							
1998 Certificates of Participation							
2004A Certificates of Participation							
2012 Issue - Bank of Nevada	1,373	1,370	1,373	1,261	1,373	1,373	1,373
2013A Water Revenue Bond	2,351	2,351	2,346	2,346	1,845	1,845	1,845
2018A Water Revenue Bond		147	569	569	569	569	569
2020 Private Placement					279	279	279
2020 Water Revenue Refunding Bond					160	160	160
2017 Capital Lease	89	179	179	179	179	179	179
2012 Capital Lease	48						
<b>TOTAL DEBT SERVICE</b>	<b>3,861</b>	<b>4,047</b>	<b>4,467</b>	<b>4,355</b>	<b>4,406</b>	<b>4,406</b>	<b>4,406</b>
<b>DEBT SERVICE COVERAGE</b>	<b>1.51</b>	<b>1.11</b>	<b>1.27</b>	<b>1.81</b>	<b>2.06</b>	<b>2.30</b>	<b>2.65</b>
<b>NET REV AVAILABLE AFTER D/S</b>	<b>1,965</b>	<b>443</b>	<b>1,199</b>	<b>3,541</b>	<b>4,690</b>	<b>5,717</b>	<b>7,273</b>