

### PALMDALE WATER DISTRICT

### A CENTURY OF SERVICE

BOARD OF DIRECTORS

W. SCOTT KELLERMAN

Division 1

**DON WILSON** 

Division 2

**CYNTHIA SANCHEZ** 

Division 3

KATHY MAC LAREN-GOMEZ

Division 4

VINCENT DINO

Division 5

**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

June 13, 2024

Committee Members: Don Wilson-Chair, Scott Kellerman

**TUESDAY, JUNE 18, 2024** 2:00 p.m.

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

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale or on the District's website at https://www.palmdalewater.org/governance/committee-activity/2023committee-agendas-and-minutes/ (Government Code Section 54957.5). Please call Danielle Henry at 661-947-4111 x1059 for public review of materials.

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

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

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

- 4.1) Consideration and Possible Action on Approval of Minutes of Meeting held May 21, 2024.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of May 2024. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for May 2024. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
  - 5.1) Finance Manager Hoffmeyer:
    - a) Accounts Receivable Overview.
    - b) Revenue Projections.
  - 5.2) Financial Advisor Egan:
    - a) Debt Service Coverage Status.
  - 5.3) Other.
- 6) Board Members' Requests for Future Agenda Items.
- 7) Date of Next Committee Meeting.

is D. La Mneoux

8) Adjournment.

DENNIS D. LaMOREAUX,

General Manager

DDL/dh



**DATE:** June 18, 2024

TO: FINANCE COMMITTEE

FROM: Mr. Bob Egan, Financial Advisor

VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH

BALANCES AS OF MAY 2024. (FINANCIAL ADVISOR EGAN)

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

		2024				
	April To May 2024	Maior account	t Activity			
	April 10 may 202-	- major account	t Autivity			
_						
	acct 11469					
	Balance	5/31/2024	3,190,201.53			
	Balance	4/30/2024	3,575,845.64			
	Decrease		(385,644.11)		Taxes	
	One month activity				YTD expected	4,887,830
	Interest/Mkt value received		13,450.18		YTD received	5,761,695
	Transfer to CBB		(300,000.00)		Decrease	873,865
	Transfer to 11432		(1,343,193.29)			
	Transfer from 11475		34,949.44			
	Taxes received		1,209,149.56			
	Decrease		(385,644.11)			
	A 144475					
$-\!\!\!\!+\!\!\!\!\!-$	Acct 11475					
	Balance	5/31/2024	588,820.64			
	Balance	4/30/2024	621,063.34		all accounts	
	Decrease		(32,242.70)		FACE	17,792,000
	One month activity				Value	17,560,689
Ca	pital Improvement fee recei	ved	10.724.80		Future earnings	231.312
Ca	pital Improvement fee recei	ved	10,724.80		Future earnings	231,312
Са	Transfer to 11469	ved	(34,949.44)		Future earnings	231,312
Са	Transfer to 11469 Transfer to 11432		(34,949.44) (10,724.95)			•
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received		(34,949.44) (10,724.95) 2,706.89	<u>Int/Mkt</u>	Month	231,312 <u>YTD</u>
Са	Transfer to 11469 Transfer to 11432		(34,949.44) (10,724.95)			•
Са	Transfer to 11469 Transfer to 11432 Interest/Mkt value received		(34,949.44) (10,724.95) 2,706.89	<u>Int/Mkt</u>	Month	•
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received		(34,949.44) (10,724.95) 2,706.89	<u>Int/Mkt</u> Jan	Month 64,161.00	•
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease		(34,949.44) (10,724.95) 2,706.89	<u>Int/Mkt</u> Jan Feb	Month 64,161.00 49,335.00	•
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432	5/31/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43	<u>Int/Mkt</u> Jan Feb Mar Apr	Month 64,161.00 49,335.00 74,913.45 75,055.37	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance	I	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23	<u>Int/Mkt</u> Jan Feb Mar Apr May	Month 64,161.00 49,335.00 74,913.45	•
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase	5/31/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43	Int/Mkt Jan Feb Mar Apr May Jun	Month 64,161.00 49,335.00 74,913.45 75,055.37	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity	5/31/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun	Month 64,161.00 49,335.00 74,913.45 75,055.37	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469	5/31/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016.	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016.	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance Balance Increase	5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20 970,607.61 966,613.19	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance Balance Balance Increase One month activity	5/31/2024 4/30/2024 5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20 970,607.61 966,613.19 3,994.42	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD
Ca	Transfer to 11469 Transfer to 11432 Interest/Mkt value received Decrease  Acct 11432 Balance Balance Increase One month activity Transfer from 11469 Transfer from 11475 Interest/Mkt value received Increase  Acct 24016. Balance Balance Increase	5/31/2024 4/30/2024 5/31/2024 4/30/2024	(34,949.44) (10,724.95) 2,706.89 (32,242.70) 13,210,386.43 11,801,706.23 1,408,680.20 1,343,193.29 10,724.95 54,761.96 1,408,680.20 970,607.61 966,613.19	Int/Mkt Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov	Month 64,161.00 49,335.00 74,913.45 75,055.37 74,913.45	YTD

#### PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT May 31, 2024

CASH					<u>May 2024</u>	<u>April 2024</u>
	zens - Checking				2,452,979.69	1,572,618.8
	zens - Refund				-	-
1-00-0103-300 Citi	zens - Merchant				207,681.45	482,246.0
				Bank Total	2,660,661.14	2,054,865.
1-00-0110-000 PET	TY CASH				300.00	300.
	SH ON HAND	=			5,400.00	5,400.
		<u>-</u> -		TOTAL CASH	2,666,361.14	2,060,565.
INVESTMENTS				10 TAL CASI	2,000,301.14	2,000,303.
	al Agency Investment Fund			Acct. Total	13,424.11	13,424.
1-00-0120-000 UB	S Money Market Account G	eneral (SS 11469)				
UBS USA Core Savings		June: 4. (55 11 165)			7.69	-
UBS Select ESG Prime					74,709.04	294,376.
JBS Bank USA Deposit	Account				-	-
	Accrued interest				28,066.75	20,541.
					102,783.48	314,917.
JS Government Secur	ities					
CUSIP#	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CCC3	US Treasury Note	05/15/2024	0.250			725,567.
						725,567.
Certificates of Deposit	t					
	Issuer	Maturity Date	Rate	Face Value		
	Comenity Bank	05/17/2024	2.800		-	199,658.
1	Stockman Bank	06/10/2024	0.500	181,000	180,753.84	180,018.
2		06/12/2024	5.350	250,000	249,992.50	249,982.
3		06/18/2024	4.900	250,000	249,990.00	249,980.
4	Citibank NA	06/18/2024	5.350	200,000	199,950.00	199,870.
5	Sofi Bank	07/29/2024	4.950	240,000	239,820.00	239,712.
6	Truist Bank	09/09/2024	5.200	250,000	249,832.50	249,827.
7	,	10/15/2024	5.150	250,000	249,752.50	249,772.
9	Industrial and Com Ny State Bank IL	10/18/2024 11/25/2024	0.600 5.350	175,000 250,000	171,815.00 249,957.50	171,155.
	BMW Bank	12/11/2024	0.400	194,000	189,010.32	188,308.
	Wells Fargo Bank	12/27/2024	4.800	135,000	134,480.25	134,505.
	Mountainone Bank	01/13/2025	5.000	223,000	222,453.65	222,569.
	Banc of California	01/27/2025	5.200	250,000	249,697.50	,,
	Bank of Baroda NY	02/28/2025	5.300	250,000	249,912.50	-
				3,098,000	3,087,418.06	2,535,360.
				Acct. Total	3,190,201.54	3,575,845.
1-00-1110-000 UB	S Money Market Account C	Capital (SS 11475)				
JBS Bank USA Deposit	Account		_		-	34,949.
	Accrued interest				2,170.75	-
					2,170.75	34,949.
US Government Secur	ities					
CUSIP#	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	589,000	586,649.89	586,113.
				589,000	586,649.89	586,113.
Certificates of Deposit	ŧ					
	Issuer	Maturity Date	Rate	Face Value		
					-	-
				-	-	-
				Acct. Total	588,820.64	621,063.

Section   Sect	128.50 34 822.00 58 822.00 58 822.00 58 822.00 1,47 490.00 97 832.00 92 784.77 43 568.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 900.00 24 982.50 24
US Government Securities  CUSIP # Issuer Maturity Date Rate PAR Market V  912797GLV2 US Treasury Bill 09/05/2024 600,000 591,8 912797GL5 US Treasury Bill 09/05/2024 600,000 591,8 912797GL5 US Treasury Bill 09/05/2024 600,000 591,8 91282CCX7 US Treasury Note 09/15/2024 0.375 1,500,000 1,479,0 91282CDN8 US Treasury Note 12/15/2024 1.000 1,000,000 977,4 9128283P3 US Treasury Note 12/31/2024 2.250 940,000 923,8 91282CDS7 US Treasury Note 01/15/2025 1.125 447,000 435,7 91282CDZ1 US Treasury Note 02/15/2025 1.500 400,000 389,5 91282CED9 US Treasury Note 03/15/2025 1.500 400,000 389,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,500,000 1,470,0 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,6 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,6 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 3.500 3.249,0 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 3.500 3.249,0 91282CFK2 US Treasury Note 09/15/2025 3.500 3.500 3.500 3.249,0 91282CFK2 US Treasury Note 09/15/2024 5.550 3.500 3.250,000 3.249,0 91282CFK2 US Treasury Note 09/15/2024 5.550 3.500 3.250,000 3.249,0 91282CFK2 US Treasury Note 09/15/2024 5.450 3.500,000 3.249,0 91282CFK2 US Treasury Note 09/15/2024 5.450 3.500,000 3.249,0 91282CFK2 US Treasury N	/alue         Marke           128.50         34           822.00         58           822.00         58           822.00         58           822.00         58           822.00         58           832.00         97           832.00         92           784.77         43           568.00         995.00         1,45           120.00         1,46           562.00         817.12           9956.39         8,24           -         25           942.50         24           900.00         24           982.50         24
US Government Securities  CUSIP # Issuer Maturity Date Rate PAR Market V 912796ZW2 US Treasury Bill 09/05/2024 600,000 591,8 912797GL5 US Treasury Bill 09/05/2024 600,000 591,8 912797GL5 US Treasury Bill 09/05/2024 600,000 591,8 91282CCX7 US Treasury Note 09/15/2024 0.375 1,500,000 1,479,0 91282CDN8 US Treasury Note 12/15/2024 1.000 1,000,000 977,4 91282S3P3 US Treasury Note 12/31/2024 2.250 940,000 923,8 91282CDS7 US Treasury Note 01/15/2025 1.125 447,000 435,7 91282CDZ1 US Treasury Note 02/15/2025 1.500 400,000 389,5 91282CED9 US Treasury Note 03/15/2025 1.500 400,000 1,479,0 91282CFK2 US Treasury Note 09/15/2025 3.500 1,500,000 1,470,0 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,6 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,6 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.550 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.450 250,000 249,5	/alue         Marke           128.50         34           822.00         58           822.00         58           822.00         58           822.00         58           822.00         58           832.00         97           832.00         92           784.77         43           568.00         995.00         1,45           120.00         1,46           562.00         817.12           9956.39         8,24           -         25           942.50         24           900.00         24           982.50         24
CUSIP #         Issuer         Maturity Date         Rate         PAR         Market V           912796ZW2         US Treasury Bill         06/20/2024         350,000         349,1           912797GL5         US Treasury Bill         09/05/2024         600,000         591,8           91282CCX7         US Treasury Note         09/15/2024         0.375         1,500,000         1,479,0           91282CDN8         US Treasury Note         12/15/2024         1.000         1,000,000         977,4           91282B3P3         US Treasury Note         12/31/2024         2.250         940,000         923,8           91282CDS7         US Treasury Note         01/15/2025         1.125         447,000         435,7           91282CED9         US Treasury Note         02/15/2025         1.500         400,000         389,5           91282CFK2         US Treasury Note         03/15/2025         1.500         400,000         389,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500	128.50 34 822.00 58 822.00 58 822.00 58 822.00 1,47 490.00 97 832.00 92 784.77 43 568.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 900.00 24 982.50 24
912796ZW2 US Treasury Bill 06/20/2024 350,000 349,1 912797GL5 US Treasury Bill 09/05/2024 600,000 591,8 912797GL5 US Treasury Bill 09/05/2024 600,000 591,8 91282CCX7 US Treasury Note 09/15/2024 0.375 1,500,000 1,479,0 91282CDN8 US Treasury Note 12/15/2024 1.000 1,000,000 977,4 9128283P3 US Treasury Note 12/31/2024 2.250 940,000 923,8 91282CDS7 US Treasury Note 01/15/2025 1.125 447,000 435,7 91282CDZ1 US Treasury Note 02/15/2025 1.500 400,000 389,5 91282CED9 US Treasury Note 03/15/2025 1.500 400,000 1,479,1 91282CFK2 US Treasury Note 09/15/2025 3.500 1,500,000 1,470,1 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,6  Certificates of Deposit    Issuer	128.50 34 822.00 58 822.00 58 822.00 58 822.00 1,47 490.00 97 832.00 92 784.77 43 568.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 900.00 24 982.50 24
912797GL5         US Treasury Bill         09/05/2024         600,000         591,8           912797GL5         US Treasury Bill         09/05/2024         600,000         591,8           91282CCX7         US Treasury Note         09/15/2024         0.375         1,500,000         1,479,0           91282CDN8         US Treasury Note         12/15/2024         1.000         1,000,000         977,4           9128283P3         US Treasury Note         01/15/2025         1.125         447,000         435,7           91282CDS7         US Treasury Note         02/15/2025         1.500         400,000         389,5           91282CD21         US Treasury Note         03/15/2025         1.500         400,000         389,5           91282CED9         US Treasury Note         09/15/2025         1.500         400,000         1,459,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,8           91282CFK2         US Treasury Note         09/15/2025	822.00 58 822.00 58 822.00 58 822.00 58 822.00 97 8490.00 97 832.00 92 784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 942.50 24 982.50 24
912797GL5         US Treasury Bill         09/05/2024         600,000         591,8           91282CCX7         US Treasury Note         09/15/2024         0.375         1,500,000         1,479,0           91282CDN8         US Treasury Note         12/15/2024         1.000         1,000,000         977,4           9128283P3         US Treasury Note         12/31/2024         2.250         940,000         923,8           91282CDS7         US Treasury Note         01/15/2025         1.125         447,000         435,7           91282CD21         US Treasury Note         02/15/2025         1.500         400,000         389,5           91282CED9         US Treasury Note         09/15/2025         1.500         400,000         1,459,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           1         Bank of China         07/01/2	822.00 58 8015.00 1,47 490.00 97 832.00 92 784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 942.50 24 900.00 24 982.50 24
91282CCX7         US Treasury Note         09/15/2024         0.375         1,500,000         1,479,00           91282CDN8         US Treasury Note         12/15/2024         1.000         1,000,000         977,4           9128283P3         US Treasury Note         12/31/2024         2.250         940,000         923,8           91282CDS7         US Treasury Note         01/15/2025         1.125         447,000         435,7           91282CDZ1         US Treasury Note         02/15/2025         1.500         400,000         389,5           91282CED9         US Treasury Note         03/15/2025         1.750         1,500,000         1,459,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         10,617,9           Properties <td>015.00 1,47 490.00 97 832.00 92 784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24</td>	015.00 1,47 490.00 97 832.00 92 784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24
91282CDN8 US Treasury Note 12/15/2024 1.000 1,000,000 977,4 9128283P3 US Treasury Note 12/31/2024 2.250 940,000 923,8 91282CDS7 US Treasury Note 01/15/2025 1.125 447,000 435,7 91282CD21 US Treasury Note 02/15/2025 1.500 400,000 389,5 91282CED9 US Treasury Note 03/15/2025 1.750 1,500,000 1,459,6 91282CFK2 US Treasury Note 09/15/2025 3.500 1,500,000 1,470,1 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,8 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,8 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,8 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.550 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.450 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.450 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.450 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.450 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5	490.00 97 832.00 92 784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50 24
9128283P3 US Treasury Note 12/31/2024 2.250 940,000 923,6 91282CDS7 US Treasury Note 01/15/2025 1.125 447,000 435,7 91282CDZ1 US Treasury Note 02/15/2025 1.500 400,000 389,5 91282CED9 US Treasury Note 03/15/2025 1.750 1,500,000 1,459,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,500,000 1,470,1 91282CFK2 US Treasury Note 09/15/2025 3.500 775,000 759,5 91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,6 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2025 3.500 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.550 250,000 249,5 91282CFK2 US Treasury Note 09/15/2024 5.450 100,000 99,5	832.00 92 784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50 24
91282CDS7         US Treasury Note         01/15/2025         1.125         447,000         435,7           91282CDZ1         US Treasury Note         02/15/2025         1.500         400,000         389,5           91282CED9         US Treasury Note         03/15/2025         1.750         1,500,000         1,459,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           1805         Issuer         Maturity Date         Rate         Face Value         Face Value           Financial Partners CA	784.77 43 568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50 24
91282CDZ1         US Treasury Note         02/15/2025         1.500         400,000         389,5           91282CED9         US Treasury Note         03/15/2025         1.750         1,500,000         1,459,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           Certificates of Deposit         Issuer         Maturity Date         Rate         Face Value           Financial Partners CA         05/20/2024         5.550           1         Bank of China         07/01/2024         5.150         250,000         249,5           2         Western Alliance Bk         07/16/2024         5.500         250,000         249,5           3         Beal Bank         07/24/2024         5.450         250,000         249,5           4         Bank of America         07/25/2024         5.450         250,000         249,5           5         Comerica Bank Tx         08/16/2024         5.450	568.00 995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50 24
91282CED9         US Treasury Note         03/15/2025         1.750         1,500,000         1,459,500           91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           Certificates of Deposit         Issuer         Maturity Date         Rate         Face Value         Face Value           Financial Partners CA         05/20/2024         5.550         250,000         249,5           1         Bank of China         07/01/2024         5.150         250,000         249,5           2         Western Alliance Bk         07/16/2024         5.450         250,000         249,5           3         Beal Bank         07/24/2024         5.450         250,000         249,5           4         Bank of America         07/25/2024         5.450         250,000         249,5           5         Comerica Bank Tx         08/16/2024         5.450         100,000         99,5	995.00 1,45 120.00 1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50 24
91282CFK2         US Treasury Note         09/15/2025         3.500         1,500,000         1,470,1           91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           Certificates of Deposit         Issuer         Maturity Date         Rate         Face Value           Financial Partners CA         05/20/2024         5.550           1         Bank of China         07/01/2024         5.150         250,000         249,5           2         Western Alliance Bk         07/16/2024         5.500         250,000         249,5           3         Beal Bank         07/24/2024         5.450         250,000         249,5           4         Bank of America         07/25/2024         5.450         250,000         249,5           5         Comerica Bank Tx         08/16/2024         5.450         100,000         99,5	1,46 562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50
91282CFK2         US Treasury Note         09/15/2025         3.500         775,000         759,5           91282CFK2         US Treasury Note         09/15/2025         3.500         1,214,000         1,189,6           10,826,000         10,617,9           Certificates of Deposit           Issuer         Maturity Date         Rate         Face Value           Financial Partners CA         05/20/2024         5.550           1         Bank of China         07/01/2024         5.150         250,000         249,5           2         Western Alliance Bk         07/16/2024         5.500         250,000         249,5           3         Beal Bank         07/24/2024         5.450         250,000         249,5           4         Bank of America         07/25/2024         5.450         250,000         249,5           5         Comerica Bank Tx         08/16/2024         5.450         100,000         99,5	562.00 817.12 956.39 8,24 - 25 942.50 24 000.00 24 982.50
91282CFK2 US Treasury Note 09/15/2025 3.500 1,214,000 1,189,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10,617,500 10,826,000 10	817.12 956.39  8,24  - 25 942.50 24 000.00 24 982.50 24
Total Partners CA   State   Total Partners CA   Total Partners C	- 25 942.50 24 000.00 24 982.50 24
Certificates of Deposit           Issuer         Maturity Date         Rate         Face Value           Financial Partners CA         05/20/2024         5.550           1         Bank of China         07/01/2024         5.150         250,000         249,5           2         Western Alliance Bk         07/16/2024         5.500         250,000         250,00           3         Beal Bank         07/24/2024         5.450         250,000         249,5           4         Bank of America         07/25/2024         5.450         250,000         249,5           5         Comerica Bank Tx         08/16/2024         5.450         100,000         99,5	- 25 942.50 24 000.00 24 982.50 24
Issuer         Maturity Date         Rate         Face Value           Financial Partners CA         05/20/2024         5.550           1 Bank of China         07/01/2024         5.150         250,000         249,5           2 Western Alliance Bk         07/16/2024         5.500         250,000         250,0           3 Beal Bank         07/24/2024         5.450         250,000         249,5           4 Bank of America         07/25/2024         5.450         250,000         249,5           5 Comerica Bank Tx         08/16/2024         5.450         100,000         99,5	942.50       24         000.00       24         982.50       24
Financial Partners CA 05/20/2024 5.550  1 Bank of China 07/01/2024 5.150 250,000 249,5 2 Western Alliance Bk 07/16/2024 5.500 250,000 250,00 3 Beal Bank 07/24/2024 5.450 250,000 249,5 4 Bank of America 07/25/2024 5.450 250,000 249,5 5 Comerica Bank Tx 08/16/2024 5.450 100,000 99,5	942.50       24         000.00       24         982.50       24
1 Bank of China 07/01/2024 5.150 250,000 249,5 2 Western Alliance Bk 07/16/2024 5.500 250,000 250,0 3 Beal Bank 07/24/2024 5.450 250,000 249,5 4 Bank of America 07/25/2024 5.450 250,000 249,5 5 Comerica Bank Tx 08/16/2024 5.450 100,000 99,5	942.50       24         000.00       24         982.50       24
2       Western Alliance Bk       07/16/2024       5.500       250,000       250,0         3       Beal Bank       07/24/2024       5.450       250,000       249,5         4       Bank of America       07/25/2024       5.450       250,000       249,5         5       Comerica Bank Tx       08/16/2024       5.450       100,000       99,5	000.00 24 982.50 24
3 Beal Bank 07/24/2024 5.450 250,000 249,5 4 Bank of America 07/25/2024 5.450 250,000 249,5 5 Comerica Bank Tx 08/16/2024 5.450 100,000 99,5	982.50 24
4 Bank of America 07/25/2024 5.450 250,000 249,5 5 Comerica Bank Tx 08/16/2024 5.450 100,000 99,5	
5 Comerica Bank Tx 08/16/2024 5.450 100,000 99,5	
• • • • • • • • • • • • • • • • • • • •	
6 Umpqua Bank 08/26/2024 5.350 250,000 249,5	987.00 9
	970.00 24
•	760.00 24
	670.00 24
	590.00 24
10 Continental Bank 11/21/2024 0.550 250,000 244,3	315.00 24
2,350,000 2,341,1	199.50 2,58
Acct. Total 13,210,3	386.43 11,80
Total Managed Accounts 17,002,8	<u>16,01</u>
1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted	4.16
UBS Bank USA Deposit Account UBS Select Prime Institutional Fund 16,9	4.16 910.35 1
	228.44 2
<del></del>	142.95
Certificates of Deposit	
Issuer Maturity Date Rate Face Value	
	010.00 25
	303.50
3 Popular Bank 10/24/2024 5.450 60,000 59,5	962.56 14
4 LIC D1- OLI 42/42/2024 = 122 22= 222	974.80 5
	974.80 5 863.70 23
5 Morgan Stanley 02/10/2025 4.500 240,000 238,6	974.80 5 863.70 23 653.60 23
5 Morgan Stanley 02/10/2025 4.500 240,000 238,6 929,000 927,4	974.80 5 863.70 23 653.60 23 464.66 92
5 Morgan Stanley 02/10/2025 4.500 240,000 238,6 929,000 927,4 Acct. Total 970,6	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96
5 Morgan Stanley     02/10/2025     4.500     240,000     238,6       929,000     927,4       Acct. Total     970,6       TOTAL CASH AND INVESTMENTS     20,639,8	974.80 5 863.70 23 553.60 23 464.66 92 607.61 96 801.47 19,03
5 Morgan Stanley 02/10/2025 4.500 240,000 238,6 929,000 927,4 Acct. Total 970,6  TOTAL CASH AND INVESTMENTS 20,639,8 Increase (Decrease) in Funds 1,600,5	974.80 5 863.70 23 553.60 23 464.66 92 607.61 96 801.47 19,03
5 Morgan Stanley   02/10/2025   4.500   240,000   238,60	974.80 5 863.70 23 553.60 23 464.66 92 607.61 96 801.47 19,03
5 Morgan Stanley   02/10/2025   4.500   240,000   238,60	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03
5 Morgan Stanley   02/10/2025   4.500   240,000   238,600   240,000   927,4000   927,4000   929,000   927,4000   929,000   927,4000   929,000   927,4000   929,000	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03 583.52
5 Morgan Stanley   02/10/2025   4.500   240,000   238,600   927,4000   927,	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03 583.52 571.46 10 347.47 13,13
5 Morgan Stanley   02/10/2025   4.500   240,000   238,6   929,000   927,4	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03 583.52 571.46 10 347.47 13,13 329.19 1
TOTAL CASH AND INVESTMENTS   20,639,8	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03 583.52 571.46 10 347.47 13,13 329.19 1
TOTAL CASH AND INVESTMENTS   20,639,8   1,600,5   1,000,1139-000   2024 Capital Lease - Project Funds (Citizens Business Bank)   100,5   1,000,1139-000   2023A Bonds - Project Funds (BNY Mellon)   12,976,3   12,976,3   1,000,1145-000   2024A Bonds - Project Funds (BNY Mellon)   1,000,1145-000	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03 583.52 571.46 10 347.47 13,13 329.19 1 347.47 13,13
TOTAL CASH AND INVESTMENTS   20,639,8	974.80 5 863.70 23 653.60 23 464.66 92 607.61 96 801.47 19,03 583.52 571.46 10 347.47 13,13 329.19 1 347.47 13,13

### PALMDALE WATER DISTRICT

		203	24 Cash Flow		ALL VVAILN	Adopted Budget - <i>F</i>	mandadı Fab. 13	2024)					ĺ	Budget
	January	February	March	April (Based	May	June	July	August	September	October	November	December	YTD	Carryo Informa
= Total Cash Paginning Palance (BUDGET)	15,636,283			•	•	16,587,697	15,773,193			13,265,921	12,452,038		110	IIIIOIIII
Total Cash Beginning Balance (BUDGET)	, ,	15,465,579	15,298,730	13,308,438	16,058,057			15,301,687	15,033,236			11,983,374		
Total Cash Beginning Balance	15,636,283	15,964,988	16,113,748	15,037,769	19,039,218	20,639,801	19,999,770	19,528,264	19,184,813	16,992,142	16,258,259	15,889,596		
Budgeted Water Receipts	2,384,138	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,000,000	
Water Receipts	2,720,803	2,557,010	2,447,215	2,501,127	2,493,976	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,042,022	
DWR Refund (Operational Related)			57,401		13,430								13,430	
RWA Agreement (AV Watermaster/AVSWCA)  Other (Gain on Sale of Equipment)			57,401										57,401	
Total Operating Revenue (ACTUAL)	2,720,803	2,557,010	2,504,616	2,501,127	2,507,406	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,112,853	
· · · · · · · · · · · · · · · · · · ·	•													
Total Operating Expenses excl GAC (BUDGET)	(2,500,365)	(2,323,470)	(2,512,219)	(2,633,074)	(2,644,897)	(2,804,264)	(2,763,214)	(3,384,051)	(2,866,581)	(2,967,368)	(2,879,529)	(2,449,852)	(32,728,884)	
GAC (BUDGET)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)	
Operating Expenses excl GAC (ACTUAL)	(3,274,048)	(2,641,320)	(1,834,589)	(1,987,947)	(2,015,289)	(2,896,222)	(2,745,172)	(3,366,009)	(3,008,539)	(3,109,326)	(2,861,488)	(2,591,810)	(32,331,759)	
LCID Water Purchase													-	
Littlerock Dam - Sediment Removal	(2,509)	(402)	(167,000)										(2,911)	
GAC Prepaid Insurance (paid)/refunded	(216,007)		(167,000)										(383,007)	
Total Operating Expense (ACTUAL)	(3,492,564)	(2,641,722)	(2,001,589)	(1,987,947)	(2,015,289)	(2,896,222)	(2,745,172)	(3,366,009)	(3,008,539)	(3,109,326)	(2,861,488)	(2,591,810)	(32,717,677)	
_	. , - , ,	., , ,	., , , , /	., ,-,-,1	., -,1	., -, ,	., -, /	., -,1	, ,,1	.,,1	., -,/	( , - ,- +/	, , , /	
on-Operating Revenue:	062.222	202.512	,,,,,,,	2.502.252	00 : 252	22.122	442.442	222.522			462.252	4.224.25	0.700.00	
Assessments, net (BUDGET) Actual/Projected Assessments, net	860,390 <b>1,011,439</b>	399,640 <b>438,718</b>	42,680 <b>27,308</b>	2,590,870 <b>3,063,443</b>	994,250 <b>1,209,150</b>	28,130 28,130	148,410 148,410	238,620 238,620	-	-	162,960 162,960	4,234,050	9,700,000 10,562,226	
Asset Sale/Unencumbered Money (Taxes)	1,011,439	458,/18	27,308	11,639	1,209,150	28,130	148,410	238,620	-	-	162,960	4,234,050	11,639	
_				22,000										
RDA Pass-through (Successor Agency)	406,015					574,205							980,220	
Interest	36,457	31,453	60,628	33,598	40,141	23,750	23,750	23,750	23,750	23,750	23,750	23,750	368,527	
Market Adjustment	27,704	17,882	(5,785)	18,537	34,798								93,135	
Grant Re-imbursement	126,251			371,863	819,915				600,000				1,918,029	
Arrearage Funds	_												-	
Capital Improvement Fees - Infrastructure		25,567	12,416	13,084	10,725		125,000						186,792	
Capital Improvement Fees - Water Supply		15,966		8,981			150,000						174,947	
Water Transfer Agreement Sales		382,600		1,196,059									1,578,659	
DWR Refund (Capital Related) Other	589,689	5,215	54,145	237,515 15,252	33,278 9,890	4,167		4,167		30,000 4,167		4,167	300,793 690,858	
Total Non-Operating Revenues (BUDGET)	363,063	3,213	34,143	13,232	3,630	4,107		4,107		4,107		4,107	-	
Total Non-Operating Revenues (ACTUAL)	2,197,555	917,400	148,712	4,969,971	2,157,896	630,252	447,160	266,537	623,750	57,917	186,710	4,261,967	15,287,167	
_														
on-Operating Expenses:  Budgeted Capital Expenditures	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(3,022,000)	
Budgeted Capital Expenditures (Committed During Year)	(231,033)	(231,033)	(231,033)	(231,033)	(231,033)	(231,033)	(231,033)	(231,033)	(231,033)	(231,633)	(231,033)	(231,033)	(3,022,000)	
Actual/Projected Capital Expenditures	(34,596)	(350,522)	(48,658)	(230,494)	(709,645)	(251,833)	(251,833)	(251,833)	(251,833)	(151,833)	(151,833)	(145,683)	(2,830,598)	
Land Purchase (Groundwater Augmentation Pilot)													-	
Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Meter Exchange Project (Meters Purchased)				(649,214)									(649,214)	
SWP Capitalized	(1,036,784)	(322,522)	(322,522)	(322,522)	(322,522)	(322,522)	(1,036,779)	(322,521)	(350,705)	(322,520)	(322,519)	(322,519)	(5,326,957)	
Investment in PRWA (Suspended Contribution for 2022)					_								-	
Butte County Water Transfer						(949,455)						(949,455)	(1,898,910)	
Bond Payments - Interest			(1,346,285)						(671,666)				(2,017,951)	
Principal									(1,757,974)				(1,757,974)	
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)	
Capital leases - Enterprise FM Trust (Vehicles)	(10,668)	(10,668)	(5,148)	(10,668)	(12,158)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(142,643)	
Capital leases - Wells Fargo (Printers)	(15,041)	(217)	(5,104)	(5,104)	(5,104)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(63,529)	
Total Non-Operating Expenses (ACTUAL)	(1,097,089)	(683,929)	(1,727,717)	(1,481,703)	(1,049,430)	(1,541,852)	(1,306,654)	(592,396)	(3,050,220)	(756,095)	(492,394)	(1,435,699)	(15,215,178)	
Total Cash Ending Balance (BUDGET)	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374	14,619,468		
Total Cash Ending Balance (ACTUAL)	15,964,988	16,113,748	15,037,769	19,039,218	20,639,801	19,999,770	19,528,264	19,184,813	16,992,142	16,258,259	15,889,596	18,682,107		
											Budget	14,619,468	Carryover	
											Difference	4,062,639	Adj. Difference	4
2023 Cash Ending Balance (ACTUAL)	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,516,980	10,953,725	13,153,304	12,822,185	15,636,283		
2023 Cash Enuling Datance (ACTUAL)	14,4/3,101	14,320,370	12,042,032	14,340,300	13,073,030	14,773,347	14,003,007	13,310,300	10,933,723	13,133,304	12,022,103	13,030,203		

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



**DATE:** June 18, 2024

TO: FINANCE COMMITTEE

**FROM:** Mr. Dennis J. Hoffmeyer, Finance Manager/CFO **VIA:** Mr. Dennis D. LaMoreaux, General Manager

RE: DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND

EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR MAY 2024. (FINANCE

MANAGER HOFFMEYER)

### **Discussion:**

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

This is the fifth month of the District's Budget Year 2024. Historical trends for the District have our revenues at 36.5% and expenses are 38.8%. This would typically be 41.7% for traditional budgetary percentages. Operating revenues are above, and expenses are below for the actuals. Please refer to Diagram A for a graphical representation of this information.

### **Balance Sheet:**

- Pages 1 and 2 are the balance sheet for the 5-month period and a graphic presentation of Assets, Liabilities, and Net Position on May 31, 2024.
- The net change for the month-to-month (Apr to May) was a decrease of \$254,955.
- The month saw an increase in Cash and cash equivalents of \$605,593 and Investments by \$994,788. Restricted cash and cash equivalents decreased to \$34,495,200.
- First, the increase in investments was related to larger than expected tax assessment revenues for the month. Staff anticipated seeing close to \$580,000 with actuals being slightly more than \$1.2M. The offset for much of this increase is shown under the Net Position portion labeled Profit/(Loss) from Operations. Both portions are highlighted in orange.
- Second, since the assessments were higher, staff adjusted Accounts receivable property taxes and assessments accordingly so this asset category would not be negative going into the final fiscal month of June for the L.A. County Assessor. The offset for this adjustment on the liability side was Unearned property taxes and assessments. Once we receive the final annual assessment reconciliation report we will true up this number and this is typically done in July. Both portions are highlighted in yellow.
- Finally, the District has been working through the 2023 audit and staff has come to a consensus with the auditors on the final accounting for the 2013 water revenue bond final accounting. Staff posted the final accounting adjustments, and this is reflected as a decrease in both the Deferred loss on debt defeasance, net, and the Non-Current Liabilities portion Loan payable sections. Both portions are highlighted in green.

VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: Financial Statements – May 2024 June 18, 2024

### **Profit/Loss Statement:**

- Page 3 is our consolidated profit and loss statement trending for the four months.
- Operating revenues are above the historical average at 37.0%.
- The District's operating expenses are below historical averages at 31.3%.
- The Operating Revenue continues to see water sales increase for the month of May. Staff feels that we are starting to see a slight rebound in usage from the previous year. We remain optimistic that usage will continue to increase as forecasts indicate hotter weather through the summer months.
- The meter fees (highlighted orange) which is the fixed portion of the water rates are on track to exceed the budget. Partly due to new accounts coming online related to some multi-family developments being completed.
- All departmental budgets except for the two highlighted are at or below the historical average.
- Page 4 is the graphical representations of the operational and departmental budgets.
- Page 5 is the graphical representation of personnel to operations expenses.

### Department Indicators

- The Information Technology and Customer Care Departments are 3% and 5% higher than historical averages respectively (Highlighted in yellow).
- Review of Information Technology shows some smoothing on the expense accounts as mentioned in prior reports. Staff anticipates that this department will be close to historical levels within the next two months.
- Review of Customer Care has increases related to salaries and healthcare costs. Salaries
  are related to continued use of temporary staffing and overtime. Both should stabilize as
  we resume the meter exchange project work and start the transition of several routes
  over to real time Advanced Metering Infrastructure (AMI). The goal being to decrease
  the number of manual readings due to failed meter equipment that is causing most of the
  overtime for the department. Healthcare is related to the HSA frontloading and is starting
  to smooth out as mentioned previously.

### **Departments:**

Pages 6 through 16 are the detailed individual departmental budgets for your review.

### **Non-Cash Definitions:**

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

**OPEB Accrual Expense:** Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with

VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: Financial Statements – May 2024

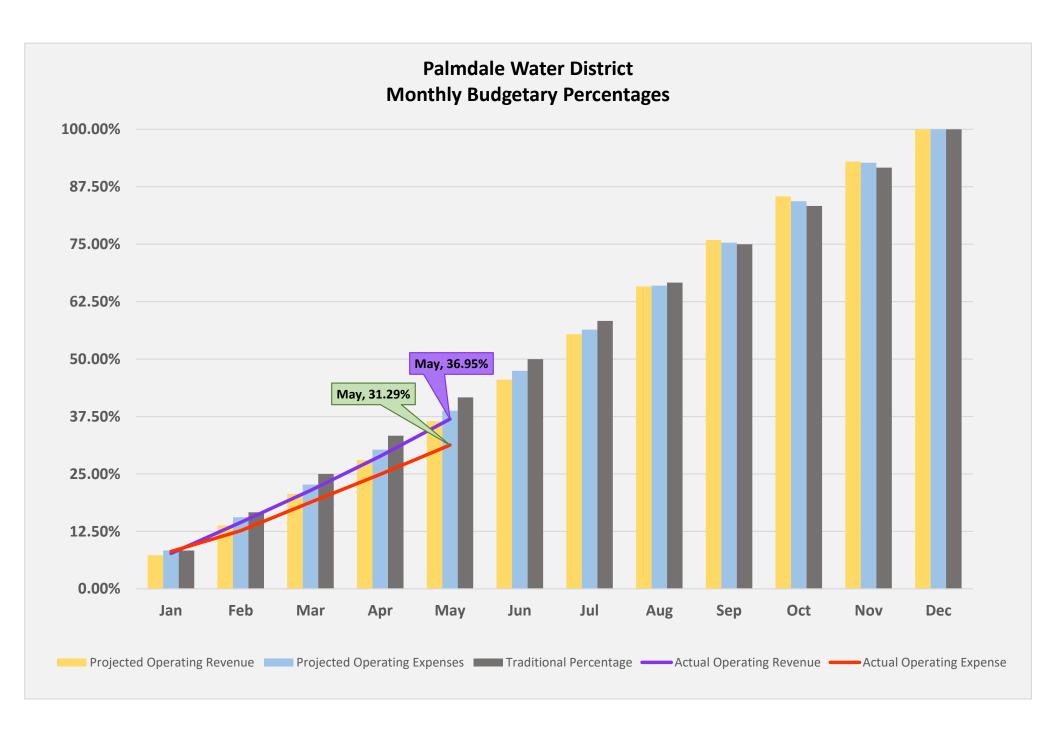
June 18, 2024

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

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

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

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

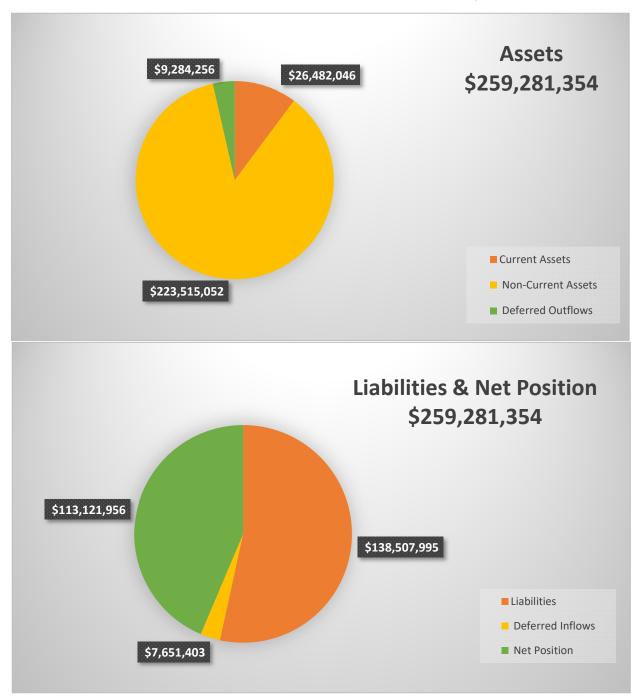


6/12/2024 9:21 AM Diagram A

### Palmdale Water District Balance Sheet Report

			Ba	alance Sheet Ro	eport							
	January	February	March	April	May	June	July	August	September	October	November	December
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 1,148,832	\$ 851,701	\$ 944,673	2,060,565	2,666,158							
Investments	14,815,906	15,344,955	14,093,087	16,978,653	17,973,440							
Accrued interest receivable	-	-	-	-	-							
Accounts receivable - water sales and services, net	2,352,337	2,260,874	2,169,111	2,213,693	2,448,689							
Accounts receivable - property taxes and assessments	3,911,134	3,472,417	3,445,109	381,666	372,517							
Lease receivable	102,586	102,586	102,586	102,586	102,586							
Accounts receivable - other	1,751,035	1,364,953	1,364,943	168,865	168,855							
Materials and supplies inventory	1,730,510	1,678,853	1,669,872	2,298,542	2,307,550							
Prepaid items and other deposits	857,562	528,055	488,636	558,528	442,251							
Total Current Assets	\$ 26,669,904	\$ 25,604,394	\$ 24,278,016	24,763,098	26,482,046 \$	- \$		- \$	- \$ -	\$	- \$ -	• \$ -
Non-Current Assets:												
Restricted - cash and cash equivalents		\$ 13,420,918		35,248,537	34,495,200							
Lease receivable	380,463	380,463	380,463	380,463	380,463							
Investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782	2,206,782							
Right-to-use asset - being amortized, net	366,740	366,740	366,740	366,740	366,740							
Capital assets - not being depreciated	21,746,193	22,784,716	23,262,911	23,763,466	24,919,454							
Capital assets - being depreciated, net	163,365,738	162,804,939	162,266,283	161,706,302	161,146,413							
Total Non-Current Assets		<u> </u>	\$ 201,904,097	223,672,290	223,515,052 \$	- \$						- \$ -
TOTAL ASSETS	\$ 228,664,732	\$ 227,568,951	\$ 226,182,113	248,435,388	249,997,098 \$	- \$		- \$	- \$ -	\$	- \$ -	- \$ -
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 2,978,265		\$ 2,978,265	2,978,265	1,161,600							
Deferred outflows of resources related to pensions	8,122,656	8,122,656	8,122,656	8,122,656	8,122,656							
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	11,100,921	9,284,256 \$	- \$		- \$	- \$ -	\$	- \$ -	· \$ -
TOTAL ASSETS AND DEFENDED QUITELOWS OF DESCURPES					4							
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	259,536,309	259,281,354 \$	- \$		- \$	- \$ -	\$	- \$ -	- \$ -
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,002,714	\$ 283,457	\$ 661,819	665,432	342,747							
Customer deposits for water service	2,772,459	2,777,353	2,774,783	2,905,302	2,904,732							
Construction and developer deposits	1,676,656	1,691,656	1,691,656	1,699,656	1,699,656							
Accrued interest payable	920,305	1,150,382	34,173	292,996	585,991							
Long-term liabilities - due in one year:												
Compensated absences	199,984	203,616	203,616	216,331	220,535							
Rate Stabilization Fund	844,038	844,038	844,038	894,444	894,444							
Right-to-use lease payable	126,686	126,686	126,686	126,686	126,686							
Right-to-use asset financing	463,073	463,073	463,073	233,545	233,545							
Loan payable	-	-	-	-	-							
Revenue bonds payable	671,666	671,666	671,666	671,666	671,666							
Total Current Liabilities	\$ 8,677,581	\$ 8,211,927	\$ 7,471,509	7,706,056	7,680,002 \$	- \$		- \$	- \$ -	\$	- \$ -	- \$ -
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 599,952	\$ 610,849	\$ 610,849	648,992	661,606							
Right-to-use lease payable	229,028	229,028	229,028.00	229,028	229,028							
Right-to-use asset financing	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646							
Loan payable	3,760,564	3,755,040	3,749,516	4,389,168	2,761,677							
Revenue bonds payable	75,259,508	75,259,508	75,259,508	96,959,508	97,044,508							
Net other post employment benefits payable	14,448,195	14,633,198	14,726,517	14,818,414	14,911,427							
Aggregate net pension liability	13,730,102	13,730,102	13,730,102	13,730,102	13,730,102							
Total Non-Current Liabilities		\$ 109,707,370		132,264,858	130,827,993 \$	- \$						- \$
Total Liabilities	\$ 118,194,575	\$ 117,919,297	\$ 117,266,674	139,970,914	138,507,995 \$	- \$		- \$	- \$ -	\$	- \$ -	· \$ -
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000	1,433,333	1,916,667							
Deferred amounts related to leases	460,575	460,575	460,575	460,575	460,575							
Deferred amounts related to net pensions	5,274,161	5,274,161	5,274,161	5,274,161	5,274,161							
Total Deferred Inflows of Resources	\$ 9,318,069	\$ 8,601,403	\$ 7,884,736	7,168,069	7,651,403 \$	- \$		- \$	- \$ -	\$	- \$ -	- \$ -
NET POSITION:												
Profit/(Loss) from Operations	\$ 814,818	\$ 941,691	\$ 924,142	1,366,796	2,426,904							
Restricted for investment in Palmdale Recycled Water Authority Unrestricted	2,206,782	2,206,782	2,206,782	2,206,782	2,206,782							
Total Net Position	109,231,409	109,000,700 \$ 112,149,173	109,000,700 \$ 112 131 624	108,823,748 <b>112,397,325</b>	108,488,270 113,121,956 \$	- \$		- \$	- \$ -	\$	- \$ -	. \$ -
	7 112,233,009	7 112,143,1/3	¥ 112,131,024	114,337,323	113,121,330 \$	- \$		٠ ٠	- پ	<del>-</del>	- پ	<del>-</del>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	ć 220 7CE CE :	é 220 CC0 077	ć 227 202 02 <i>4</i>	250 520 200	250 204 254 4			ć	ė	ć	ė	ć
FUSITION	\$ 239,765,654	\$ 238,669,873	ə 25/,283,034	259,536,309	259,281,354 \$	- \$		- \$	- \$ -	\$	- \$ -	. \$ -

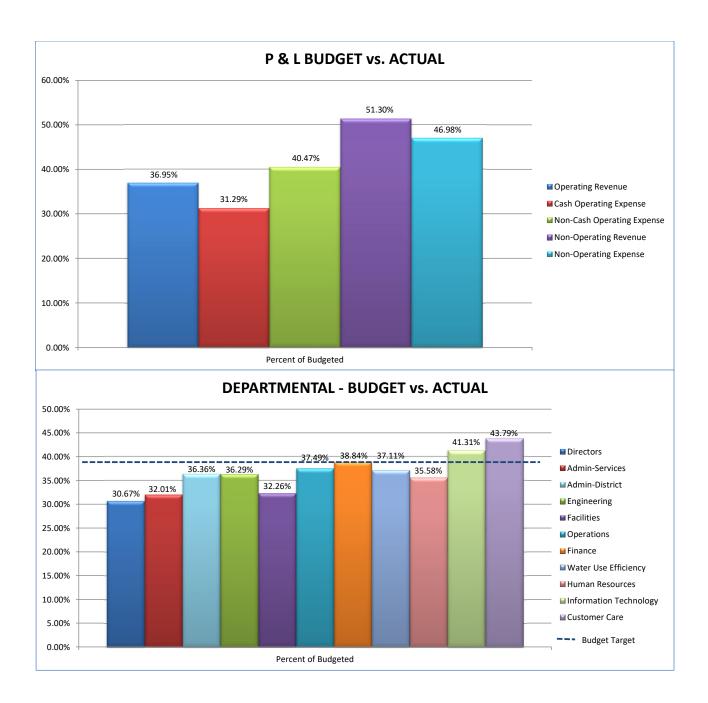
## BALANCE SHEET AS OF MAY 31, 2024

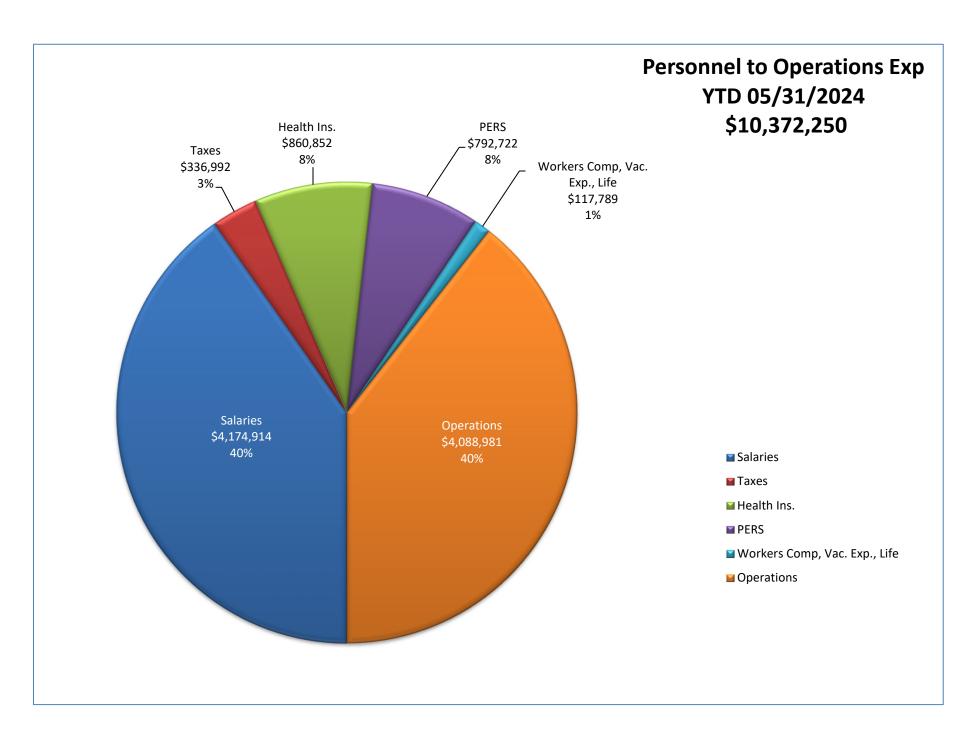


Prepared 6/12/20248:56 AM Page 2

# Palmdale Water District Consolidated Profit and Loss Statement For the Five Months Ending 5/31/2024

Part
Meter Faces   16,83,336   16,86,741   1,606,805   1,505,805   1,505,805   1,505,800   1,205,800   1,
Mater Coublity Fees
Part
Chefrod   98,472   115,419   81,945   134,065   84,513   134,065   84,513   134,065   84,513   134,065   84,513   134,065   84,513   134,065   84,513   134,065   84,513   134,065   84,513   134,065   134,
Cash Operating Revenue   S
Total Operating Revenue   \$ 2,519,535 \$ 2,399,723 \$ 2,369,122 \$ 2,531,890 \$ 2,741,060 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Cash Operating Expenses:   Directors   S
Director   S   S   S   S   S   S   S   S   S
Administration-Services 204,089 173,504 174,970 170,656 179,236 902,455 2,818,875 32.0 Administration-District 298,362 199,955 224,488 223,124 152,807 1,098,736 3,021,616 36.3 Engineering 200,908 146,372 140,811 151,371 135,197 774,659 2,134,750 36.2 Facilities 639,939 561,331 507,048 460,648 461,627 2,09erations 543,909 334,864 216,048 260,731 172,046 2,530,594 8,154,071 32.0 1,627,598 4,341,785 37.4 Finance 180,694 153,926 143,696 148,011 145,697 772,024 1,987,750 38.8 Water Use Efficiency 25,116 24,322 23,570 24,396 23,867 121,271 326,800 37.1 Human Resources 73,041 43,879 52,136 44,638 45,254 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Administration-District 298,362 199,955 224,488 223,124 153,787 135,797 1,098,736 3.021,616 36.3 Engineering 200,98 146,372 140,811 151,371 135,197 774,573 36.2 2,630,594 2,134,750 36.2 2,630,594 2,134,750 36.2 2,630,594 2,134,750 36.2 2,630,594 2,134,785 37.4
Engineering 200,908 146,372 140,811 151,371 135,197 135,197 36.2 Facilities 639,939 561,331 507,048 460,648 461,627 50.2 5.2 5.2 5.2 5.3 5.3 5.2 5.3 5.3 5.3 5.3 5.3 5.3 5.3 5.3 5.3 5.3
Facilities 639,99 561,331 507,048 460,648 461,627 272,046 2.24 2.24 2.24 2.24 2.24 2.24 2.24 2.
Operations         543,909         334,864         216,048         260,731         272,046         1,627,598         4,341,785         37.4           Finance         180,694         153,926         143,696         148,011         145,697         37.4         1,627,598         4,341,785         37.4           Water Use Efficiency         25,116         24,322         23,570         24,396         23,867         23,867         121,127         326,500         37.1           Human Resources         73,041         43,879         52,136         44,638         45,254         258,947         727,750         35.5           Information Technology         238,010         239,623         136,535         126,135         109,300         849,603         2,056,747         41.3           Customer Care         173,084         137,869         133,297         145,239         133,705         25,780,000         43.7           Source of Supply-Purchased Water         38,345         29,102         (30,460)         12,815         315,191         364,993         2,780,000         13.1           Plant Expenditures         380         16,130         - 16,700         - 2,2674         2,331         2,331         2,331         2,331         2,331
Finance 180,694 153,926 143,696 148,011 145,697 772,024 1,987,750 38.8 Water Use Efficiency 25,116 24,322 23,570 24,396 23,867 121,271 326,800 37.1 Human Resources 73,041 43,879 52,136 44,638 45,254 285,947 727,750 35.5 Information Technology 238,010 239,623 136,535 126,135 109,300 20,000 10,000
Water Use Efficiency       25,116       24,322       23,570       24,396       23,867       121,271       326,800       37.1         Human Resources       73,041       43,879       52,136       44,638       45,254       258,947       727,750       35.5         Information Technology       238,010       239,623       136,535       126,135       109,300       30.0       849,603       2,725,194       41.3         Customer Care       173,084       137,869       133,297       145,239       133,705       315,191       364,993       2,780,000       13.1         Plant Expenditures       380       16,130       -       -       2,674       364,993       2,780,000       13.1         Sediment Removal Project       -       -       -       2,331       2,331       1,800,000       4.8         Sediment Removal Project       -       167,000       -
Human Resources 73,041 43,879 52,136 44,638 45,254 Information Technology 238,010 239,623 136,535 126,135 109,300 Customer Care 173,084 137,869 133,297 145,239 133,705 Source of Supply-Purchased Water 38,345 29,102 (30,460) 12,815 315,191 Plant Expenditures 380 16,130 2,674 Sediment Removal Project - 167,000 2,331 GAC Filter Media Replacement - 167,000 167,000 2,331 Total Cash Operating Expenses 2,264,370 2,241,115 1,734,583 1,781,002 1,991,180 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$
Information Technology   238,010   239,623   136,535   126,135   109,300   109,300   133,005
Customer Care         173,084         137,869         133,297         145,239         133,705         43.77           Source of Supply-Purchased Water         38,345         29,102         (30,460)         12,815         315,191         364,993         2,780,000         13.1           Plant Expenditures         380         16,130         -         -         2,674         19,184         400,000         4.8           Sediment Removal Project         -         -         -         2,331         1,800,000         0.1           GAC Filter Media Replacement         -         167,000         -
Source of Supply-Purchased Water       38,345       29,102       (30,460)       12,815       315,191       364,993       2,780,000       13.1         Plant Expenditures       380       16,130       -       -       2,674       19,184       400,000       4.8         Sediment Removal Project       -       -       -       -       2,331       1,800,000       0.1         GAC Filter Media Replacement       -       167,000       -       -       -       -       -       750,000       22.2         Total Cash Operating Expenses       \$ 2,624,370       \$ 2,241,115       \$ 1,734,583       \$ 1,781,002       \$ 1,991,180       \$ -       -       -       -       5 -       -       -       -       -       750,000       22.2         Net Cash Operating Profit/(Loss)       \$ (104,834)       \$ 158,609       \$ 634,539       \$ 750,887       \$ 749,880       \$ -       -       -       -       -       -       -       33,145,994       31.2         Net Cash Operating Profit/(Loss)       \$ (104,834)       \$ 158,609       \$ 634,539       \$ 750,887       \$ 749,880       -       -       -       -       -       -       -       -       -       -       -<
Plant Expenditures         380         16,130         -         -         2,674           Sediment Removal Project         -         -         -         2,331         1,800,000         0.1           GAC Filter Media Replacement         -         167,000         -         -         -         -         -         -         -         50,000         22.2           Total Cash Operating Expenses         \$ 2,624,370         \$ 2,241,115         \$ 1,734,583         \$ 1,781,002         \$ 1,991,180         \$         -         -         -         -         -         -         -         -         33,145,994         31.2           Net Cash Operating Profit/(Loss)         \$ (104,834)         \$ 158,609         \$ 634,539         \$ 750,887         \$ 749,880         \$         -
Sediment Removal Project       - </td
GAC Filter Media Replacement       - 167,000       - 750,000       22.2         Total Cash Operating Expenses       \$ 2,624,370       \$ 2,241,115       \$ 1,734,583       \$ 1,781,002       \$ 1,991,180       \$ - \$       \$ - \$       \$ - \$       \$ - \$       \$ 10,372,250       \$ - \$ 33,145,994       31.2         Net Cash Operating Profit/(Loss)       \$ (104,834)       \$ 158,609       \$ 634,539       \$ 750,887       \$ 749,880       \$ - \$       \$ - \$       \$ - \$       \$ - \$       \$ 2,189,081       \$ - \$ 854,006       256.3
Total Cash Operating Expenses \$ 2,624,370 \$ 2,241,115 \$ 1,734,583 \$ 1,781,002 \$ 1,991,180 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 10,372,250 \$ - \$ 33,145,994 31.2  Net Cash Operating Profit/(Loss) \$ (104,834) \$ 158,609 \$ 634,539 \$ 750,887 \$ 749,880 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$
Net Cash Operating Profit/(Loss) \$ (104,834) \$ 158,609 \$ 634,539 \$ 750,887 \$ 749,880 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 2,189,081 \$ - \$ 854,006 256.3
New Cook Occupation Frances
Non-Cash Operating Expenses:
Depreciation \$ 476,801 \$ 467,880 \$ 467,295 \$ 467,060 \$ 466,967 \$ 2,346,003 \$ 5,600,000 41.8
OPEB Accrual Expense 127,710 127,710 127,710 127,710 127,710 39.9
Bad Debts (637) 4,714 1,483 4,265 (670) 9,155 25,000 36.6
Service Costs Construction 45,160 27,265 41,079 62,220 53,503 229,227 550,000 41.6
Capitalized Construction (116,481) (65,894) (112,239) (134,151) (133,485) (562,250) (1,200,000) 46.8
Capital Contributions
Total Non-Cash Operating Expenses \$ 532,553 \$ 561,675 \$ 525,328 \$ 527,104 \$ 514,027 \$ - \$ - \$ - \$ - \$ - \$ - \$ 2,660,687 \$ - \$ 6,575,000 40.4
Net Operating Profit/(Loss) \$ (637,387) \$ (403,067) \$ 109,211 \$ 223,783 \$ 235,853 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ (471,606) \$ - \$ (5,720,994) 8.2
Non-Operating Revenues:
Assessments (Debt Service) \$ 480,740 \$ 480,740 \$ 480,740 \$ 480,740 \$ 480,740 \$ 34.3
Assessments (1%) 641,942 235,927 235,927 247,566 235,927 247,566 235,927 1,597,288 3,450,000 46.3
DWR Fixed Charge Recovery 237,515 33,278 270,793 300,000 90.2
Interest 64,161 49,334 54,843 52,135 74,938 295,412 285,000 103.6
CIF - Infrastructure - 25,567 12,416 13,084 10,725 61,792 200,000 30.9
CIF - Water Supply - 15,966 - 8,981 - 24,947 350,000 7.1
State Water Project - Table A Water Sale
Grants - State and Federal 371,863 819,915 1,100,000 108.3
Other 589,689 5,215 54,145 15,265 9,890 674,204 25,000 2696.8
Total Non-Operating Revenues \$ 1,776,532 \$ 812,749 \$ 838,071 \$ 1,427,149 \$ 1,665,413 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 6,519,915 \$ - \$ 12,710,000 51.3
Non-Operating Expenses:
Interest on Long-Term Debt \$ 227,095 \$ 227,095 \$ 227,095 \$ 288,413 \$ 288,413 \$ 45.8
Deferred Charges-Cost of Issuance 260,951 - 260,951 -
Amortization of SWP 415,440 415,441 415,442 415,443 415,444 2,077,209 4,838,220 42.9
Change in Investments in PRWA 161 - 1,208 7,544 161 9,075 25,000 36.3
Water Conservation Programs 338 747 2,890 5,412 5,493 14,878 100,000 14.8
Total Non-Operating Expenses \$ 643,033 \$ 643,282 \$ 646,634 \$ 977,764 \$ 709,512 \$ - \$ - \$ - \$ - \$ - \$ - \$ 3,620,225 \$ - \$ 7,706,451 46.9
Net Earnings _ \$ 496,112 \$ (233,599) \$ 300,648 \$ 673,169 \$ 1,191,755 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 2,428,083 \$ - \$ (717,445) -338.4





### Palmdale Water District 2024 Directors Budget

### For the Five Months Ending Friday, May 31, 2024

		YTD	_	RIGINAL				JUSTED	
		CTUAL		BUDGET	AD	JUSTMENTS		UDGET	PERCENT
		2024		2024		2024	KE	MAINING	USED
Personnel Budget:									
1-01-4000-000 Directors Pay	\$	-	\$	-	\$	-	\$	-	
Employee Benefits									
1-01-4005-000 Payroll Taxes		2,878		9,500				6,622	30.29%
1-01-4010-000 Health Insurance - Directors		11,449		30,000				18,551	38.16%
Subtotal (Benefits)		14,327		39,500		-		25,173	36.27%
T. (1D) 15	_	44.007		00.500				05.470	00.070/
Total Personnel Expenses	\$	14,327	\$	39,500	\$	-	\$	25,173	36.27%
OPERATING EXPENSES:									
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$	220							
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$	8,077							
1-01-xxxx-010 Director Share - Dino, Vincent	\$	11,620							
1-01-xxxx-012 Director Share - Wilson, Don	\$	8,691							
1-01-xxxx-014 Director Share - Kellerman, Scott	\$	7,951							
1-01-xxxx-015 Director Share - Sanchez, Cynthia	\$	8,774							
Subtotal Operating Expenses		45,334		155,000		-		109,666	29.25%
T	_			101 500				101000	00.070
Total O & M Expenses	\$	59,661	\$	194,500	\$		\$	134,839	30.67%

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### Palmdale Water District 2024 Administration Services Budget For the Five Months Ending Friday, May 31, 2024

		 YTD ACTUAL 2024	DRIGINAL BUDGET 2024	AD	JUSTMENTS 2024	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budge	t							
1-02-4000-000 1-02-4000-100 Subto		\$ 572,142 1,878 574,020	1,859,500 5,000 1,864,500	\$	-		1,287,358 3,122 1,290,480	30.77% 37.56% 30.79%
1-02-4015-000 Subto	Payroll Taxes Health Insurance	\$ 48,066 86,850 54,124 189,040 763,060	\$ 144,750 202,250 193,000 540,000 2,404,500	\$	-	\$	96,685 115,400 138,876 350,960 1,641,440	33.21% 42.94% 28.04% 35.01% 31.73%
1-02-4190-700 1-02-4190-710 1-02-4190-720 1-02-4190-730 1-02-4190-740 1-02-4190-750 1-02-4200-000 1-02-4205-000	Staff Travel General Manager Travel Staff Conferences & Seminars General Manager Conferences & Seminars Bank Charges Accounting Services Permits Postage Public Relations - Publications Public Affairs - Marketing/Outreach Public Affairs - Advertising Public Affairs - Equipment Public Affairs - Conference/Seminar/Travel Public Affairs - Consultants Public Affairs - Membership Advertising	\$ 4,757 686 1,690 1,050 89,068 500 1,025 2,755 20,407 7,281 350 - 675 - 362 - 8,788	\$ 18,500 5,500 7,500 4,000 204,875 35,000 10,000 15,500 40,000 4,000 4,000 2,000 1,500 1,000 27,500	\$	-	\$	13,743 4,814 5,810 2,950 115,807 34,500 8,975 12,745 12,093 32,719 3,650 1,000 3,325 2,000 1,138 1,000 18,712 274,980	25.71% 12.47% 22.54% 26.26% 43.47% 1.43% 10.25% 17.78% 62.79% 18.20% 8.75% 0.00% 16.88% 0.00% 24.13% 0.00% 31.96% 33.64%
Total	Departmental Expenses	\$ 902,455	\$ 2,818,875	\$	-	\$	1,916,420	32.01%

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### Palmdale Water District 2024 Administration District Wide Budget For the Five Months Ending Friday, May 31, 2024

	 YTD ACTUAL 2024	_	ORIGINAL BUDGET 2024	AD.	JUSTMENTS 2024	-	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:								
1-02-5070-001 On-Call Subtotal (Salaries)	\$ 32,125 32,125	\$	90,000	\$		\$	57,875 57,875	35.69% 35.69%
Employee Benefits 1-02-5070-002 PERS-Unfunded Liability 1-02-5070-003 Workers Compensation 1-02-5070-004 Vacation Benefit Expense 1-02-5070-005 Life Insurance Subtotal (Benefits)  Total Personnel Expenses	\$ 385,157 45,350 69,837 2,602 502,946 535,070	\$	1,039,041 230,000 95,000 7,000 1,371,041 1,461,041	\$	-	\$	653,884 184,650 25,163 4,398 868,095 925,971	37.07% 19.72% 73.51% 37.17% 36.68% 36.62%
OPERATING EXPENSES: 1-02-5070-006 Other Operating 1-02-5070-007 Consultants 1-02-5070-008 Insurance 1-02-5070-009 Groundwater Adjudication - Legal 1-02-5070-010 Legal Services 1-02-5070-011 Memberships/Subscriptions 1-02-5070-014 Groundwater Adjudication - Assessment 1-02-5070-099 100th Anniversary - Littlerock Dam Subtotal Operating Expenses	\$ 6,880 214,952 154,988 651 70,384 81,592 27,961 6,258 563,666	•	55,000 500,000 500,000 25,000 175,000 158,000 47,575 100,000 1,560,575	\$		\$	48,120 285,048 345,012 24,349 104,616 76,409 19,614 93,742 996,909	12.51% 42.99% 31.00% 2.60% 40.22% 51.64% 58.77% 6.26% 36.12%
Total Departmental Expenses	\$ 1,098,736	\$	3,021,616	\$	-	\$	1,922,880	36.36%

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### Palmdale Water District 2024 Engineering Budget For the Five Months Ending Friday, May 31, 2024

	YTD ACTUAL	(	ORIGINAL BUDGET	ΔD	JUSTMENTS	DJUSTED BUDGET	PERCENT
	 2024		2024	7.5	2024	 MAINING	USED
Personnel Budget:							
1-03-4000-000 Salaries 1-03-4000-100 Overtime	\$ 543,994 2,170	1	,561,000.00 16,000.00	\$	-	\$ 1,017,006 13,830	34.85% 13.56%
Subtotal (Salaries)	\$ 546,164	\$	1,577,000	\$	-	\$ 1,030,836	34.63%
Employee Benefits			===				
1-03-4005-000 Payroll Taxes 1-03-4010-000 Health Insurance	45,651 126.939		119,750.00 249.000.00			74,099 122.061	38.12% 50.98%
1-03-4015-000 PERS	53,731		156,500.00			102,769	34.33%
Subtotal (Benefits)	\$ 226,321	\$	525,250	\$	_	\$ 298,929	43.09%
Total Personnel Expenses	\$ 772,485	\$	2,102,250	\$	-	\$ 1,329,765	36.75%
OPERATING EXPENSES:							
1-03-4050-000 Staff Travel	\$ -	\$	4,000			4,000	0.00%
1-03-4060-000 Staff Conferences & Seminars	75		10,000			9,925	0.75%
1-03-4155-000 Contracted Services	-		3,000			3,000	0.00%
1-03-4165-000 Memberships/Subscriptions	2,015		7,000			4,985	28.79%
1-03-4250-000 General Materials & Supplies	84		7,500			7,416	1.12%
1-03-4250-100 Supplies - Plotter Paper/Toner	-		1,000			1,000	0.00%
Subtotal Operating Expenses	\$ 2,174	\$	32,500	\$	-	\$ 30,326	6.69%
Total Departmental Expenses	\$ 774,659	\$	2,134,750	\$	-	\$ 1,360,091	36.29%

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# Palmdale Water District 2024 Facilities Budget For the Five Months Ending Friday, May 31, 2024

		YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2024	2024	2024	REMAINING	USED
Personnel Budget:						
1-04-4000-000 Salaries	\$	874,359	\$ 2,649,000		\$ 1,774,641	33.01%
1-04-4000-100 Overtime		60,409	150,000		89,591	40.27%
Subtotal (Salaries)	\$	934,769	\$ 2,799,000	\$ -	\$ 1,864,231	33.40%
Employee Benefite						
Employee Benefits 1-04-4005-000 Payroll Taxes		74,897	213,000		138,103	35.16%
1-04-4010-000 Health Insurance		213,543	558,000		344,457	38.27%
1-04-4015-000 PERS		81,807	227,000		145,193	36.04%
Subtotal (Benefits)	\$	370,246	\$ 998,000	\$ -	\$ 627,754	37.10%
Total Personnel Expenses	<u>\$</u> 1	1,305,015	\$ 3,797,000	\$ -	\$ 2,491,985	34.37%
OPERATING EXPENSES:						
1-04-4050-000 Staff Travel	\$	1,175	\$ 5,000		\$ 3,825	23.50%
1-04-4060-000 Staff Confrences & Seminars	·	4,860	7,500		2,640	64.80%
1-04-4155-000 Contracted Services		112,314	272,614		160,300	41.20%
1-04-4175-000 Permits-Dams		40,845	70,000		29,155	58.35%
1-04-4215-100 Natural Gas - Wells & Boosters		71,909	500,000		428,091	14.38%
1-04-4215-200 Natural Gas - Buildings		5,294	15,500		10,206	34.15%
1-04-4220-100 Electricity - Wells & Boosters		604,876	2,000,000		1,395,124	30.24%
1-04-4220-200 Electricity - Buildings		20,163	106,815		86,652	18.88%
1-04-4225-000 Maint. & Repair - Vehicles		16,103	38,000		21,897	42.38%
1-04-4230-100 Maint. & Rep. Office Building		3,672	12,500		8,828	29.37%
1-04-4230-200 Maint. & Rep. Two Way Radios		301	1,500		1,199	20.06%
1-04-4235-110 Maint. & Rep. Equipment		1,427	10,000		8,573	14.27%
1-04-4235-400 Maint. & Rep. Operations - Wells		32,635	105,000		72,365	31.08%
1-04-4235-405 Maint. & Rep. Operations - Boosters		20,941 4,749	85,000		64,060 251	24.64% 94.97%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs 1-04-4235-415 Maint. & Rep. Operations - Facilities		10,789	5,000 50,000		39,211	21.58%
1-04-4235-420 Maint. & Rep. Operations - Vater Lines		120,279	300,000		179,721	40.09%
1-04-4235-425 Maint. & Rep. Operations - Water Lines		7,969	24,842		16,873	32.08%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal		- ,000	8,500		8,500	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters		_	3,265		3,265	0.00%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators		_	10,000		10,000	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment		14,227	47,500		33,273	29.95%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs		1,437	10,000		8,563	14.37%
1-04-4235-461 Maint. & Rep. Operations - Air Vac		1,794	5,750		3,956	31.20%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges		8,932	35,000		26,068	25.52%
1-04-4300-100 Testing - Regulatory Compliance		-	12,500		12,500	0.00%
1-04-4300-200 Testing - Large Meters		-	14,000		14,000	0.00%
1-04-4300-300 Testing - Edison Testing		12,300	11,437		(863)	107.55%
1-04-6000-000 Waste Disposal		7,247	17,500		10,253	41.41%
1-04-6100-100 Fuel and Lube - Vehicle		69,116	212,097		142,981	32.59%
1-04-6100-200 Fuel and Lube - Machinery		13,767	28,000		14,233	49.17%
1-04-6200-000 Uniforms		9,006	34,000		24,994	26.49%
1-04-6300-100 Supplies - General		21,519	58,000		36,481	37.10%
1-04-6300-300 Supplies - Electrical		40.000	2,500		2,500	0.00%
1-04-6300-800 Supplies - Construction Materials		12,328	27,750		15,422	44.43%
1-04-6400-000 Tools		9,490	38,000		28,510	24.97%
1-04-7000-100 Leases -Equipment		5,146	12,000		6,854	42.88%
1-04-7000-200 Leases -Vehicles Subtotal Operating Expenses	\$ 1	58,969 1,325,579	160,000 \$ 4,357,070	\$ -	101,031 \$ 3,031,491	36.86% 30.42%
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1			, ,==:,0:0	·	,==.,,.	
Total Departmental Expenses	\$ 2	2,630,594	\$ 8,154,070	\$ -	\$ 5,523,476	32.26%

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### Palmdale Water District 2024 Operation Budget For the Five Months Ending Friday, May 31, 2024

	,	YTD ACTUAL	ORIGINAL BUDGET	AD.	IUSTMENTS		ADJUSTED BUDGET	PERCENT
		2024	2024		2024	R	EMAINING	USED
Personnel Budget:								
1-05-4000-000 Salaries	\$	590.934	\$ 1,371,500			\$	780,566	43.09%
1-05-4000-100 Overtime	Ψ	40.693	100.000			Ψ	59,307	40.69%
Subtotal (Salaries)	\$	631,626	\$ 1,471,500	\$	-	\$	839,874	42.92%
Employee Benefits								
1-05-4005-000 Payroll Taxes		50,202	119,500				69,298	42.01%
1-05-4010-000 Health Insurance		108,053	228,000				119,947	47.39%
1-05-4015-000 PERS		58,977	149,000				90,023	39.58%
Subtotal (Benefits)	\$	217,232	\$ 496,500	\$	-	\$	279,268	43.75%
Total Personnel Expenses	\$	848,858	\$ 1,968,000	\$	-	\$	1,119,142	43.13%
OPERATING EXPENSES:								
1-05-4050-000 Staff Travel	\$	_	\$ 3,300			\$	3,300	0.00%
1-05-4060-000 Staff Conferences & Seminars	•	_	3,300			•	3,300	0.00%
1-05-4155-000 Contracted Services		10,275	82,158				71,883	12.51%
1-05-4175-000 Permits		103,064	105,000				1,936	98.16%
1-05-4215-200 Natural Gas - WTP		567	3,000				2,433	18.89%
1-05-4220-200 Electricity - WTP		94,269	425,000				330,731	22.18%
1-05-4230-110 Maint. & Rep Office Equipment		1,241	5,800				4,559	21.40%
1-05-4235-110 Maint. & Rep. Operations - Equipment		16,356	40,000				23,644	40.89%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs		-	7,000				7,000	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities		23,076	82,000				58,924	28.14%
1-05-4236-000 Palmdale Lake Management		13,119	200,000				186,881	6.56%
1-05-6000-000 Waste Disposal		1,279	50,000				48,721	2.56%
1-05-6200-000 Uniforms		4,644	15,595				10,951	29.78%
1-05-6300-100 Supplies - Misc.		2,838	30,000				27,162	9.46%
1-05-6300-600 Supplies - Lab		27,563	82,931				55,368	33.24%
1-05-6300-700 Outside Lab Work		25,820	82,303				56,483	31.37%
1-05-6400-000 Tools		361	6,398				6,037	5.64%
1-05-6500-000 Chemicals		454,267	1,150,000				695,733	39.50%
Subtotal Operating Expenses	\$	778,740	\$ 2,373,785	\$	-	\$	1,595,045	32.81%
Total Departmental Expenses	\$	1,627,598	\$ 4,341,785	\$	-	\$	2,714,187	37.49%

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## Palmdale Water District 2024 Finance Budget

### For the Five Months Ending Friday, May 31, 2024

	 YTD ACTUAL	ORIGINAL BUDGET	AD	JUSTMENTS	I	DJUSTED BUDGET	PERCENT
	 2024	2024		2024	RI	EMAINING	USED
Personnel Budget:							
1-06-4000-000 Salaries	\$ 396,326	\$ 1,120,000			\$	723,674	35.39%
1-06-4000-100 Overtime	890	6,000				5,110	14.83%
Subtotal (Salaries)	\$ 397,216	\$ 1,126,000	\$	-	\$	728,784	35.28%
Employee Benefits							
1-06-4005-000 Payroll Taxes	33,217	85,250				52,033	38.96%
1-06-4010-000 Health Insurance	100,138	211,000				110,862	47.46%
1-06-4015-000 PERS	48,149	122,250				74,101	39.39%
Subtotal (Benefits)	\$ 181,504	\$ 418,500	\$	-	\$	236,996	43.37%
Total Personnel Expenses	\$ 578,719	\$ 1,544,500	\$	-	\$	965,781	37.47%
OPERATING EXPENSES:							
1-06-4050-000 Staff Travel	\$ 1,285	\$ 3,000			\$	1,715	42.84%
1-06-4060-000 Staff Conferences & Seminars	715	2,500				1,785	28.60%
1-06-4155-000 Contracted Services	1,750	21,250				19,500	8.24%
1-06-4155-100 Contracted Services - Infosend	132,492	325,000				192,508	40.77%
1-06-4165-000 Memberships/Subscriptions	288	500				212	57.65%
1-06-4250-000 General Material & Supplies	-	1,500				1,500	0.00%
1-06-4260-000 Business Forms	1,000	1,500				500	66.67%
1-06-4270-100 Telecommunication - Office	42,538	65,000				22,462	65.44%
1-06-4270-200 Telecommunication - Cellular Stipend	11,970	20,000				8,030	59.85%
1-06-7000-100 Leases - Equipment	1,266	3,000				1,734	42.19%
Subtotal Operating Expenses	\$ 193,304	\$ 443,250	\$	-	\$	249,946	43.61%
Total Departmental Expenses	\$ 772,024	\$ 1,987,750	\$	-	\$	1,215,726	38.84%

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### Palmdale Water District 2024 Water Use Efficiency Budget For the Five Months Ending Friday, May 31, 2024

	YTD ACTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
	2024	2024	2024	REMAINING	USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 78,956	\$ 205,250		\$ 126,294	38.47%
1-07-4000-100 Overtime	910	10.500		9.590	8.66%
Subtotal (Salaries)	\$ 79,865	\$ 215,750		\$ 135,885	37.02%
Employee Benefits					
1-07-4005-000 Payroll Taxes	6,957	16,750		9,793	41.53%
1-07-4010-000 Health Insurance	17,506	44,250		26,744	39.56%
1-07-4015-000 PERS	10,487	25,750		15,263	40.73%
Subtotal (Benefits)	\$ 34,950	\$ 86,750	\$ -	\$ 51,800	40.29%
Total Personnel Expenses	\$ 114,815	\$ 302,500	\$ -	\$ 187,685	37.96%
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 192	\$ 2,000		\$ 1,808	9.61%
1-07-4060-000 Staff Conferences & Seminar	920	1,500		580	61.33%
1-07-4190-300 Public Relations - Landscape Workshop/Training	_	6,000		6,000	0.00%
1-07-4190-400 Public Relations - Contests	-	1,000		1,000	0.00%
1-07-4190-500 Public Relations - Education Programs	704	4,000		3,296	17.60%
1-07-4190-900 Public Relations - Other	120	800		680	15.00%
1-07-6300-100 Supplies - Misc.	4,519	9,000		4,481	50.21%
Subtotal Operating Expenses	\$ 6,456	\$ 24,300	\$ -	\$ 17,844	26.57%
Total Departmental Expenses	\$ 121,271	\$ 326,800	\$ -	\$ 205,529	37.11%

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### Palmdale Water District 2024 Human Resources Budget For the Five Months Ending Friday, May 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries 1-08-4000-100 Salaries - Overtime 1-08-4000-200 Salaries - Intern Program Subtotal (Salaries)	\$ 145,695 326 - \$ 146,021	\$ 380,000 5,250 54,000 \$ 439,250	\$ -	\$ 234,305 4,924 54,000 \$ 293,229	38.34% 6.20% 0.00% 33.24%
Employee Benefits 1-08-4005-000 Payroll Taxes 1-08-4010-000 Health Insurance 1-08-4015-000 PERS Subtotal (Benefits)	12,508 29,245 13,921 \$ 55,674	34,500 56,500 34,250 \$ 125,250	\$ -	21,992 27,255 20,329 \$ 69,576	36.26% 51.76% 40.64% 44.45%
Total Personnel Expenses	\$ 201,694	\$ 564,500	\$ -	\$ 362,806	35.73%
OPERATING EXPENSES: 1-08-4050-000 Staff Travel 1-08-4060-000 Staff Conferences & Seminars	\$ 244	\$ 1,500 5,000		\$ 1,256 5,000	16.28% 0.00%
1-08-4070-000 Employee Expense 1-08-4095-000 Employee Recruitment 1-08-4100-000 Employee Retention	31,294 3,114 780	80,000 10,000 3,000		48,706 6,887 2,220	39.12% 31.14% 26.00%
1-08-4120-100 Training-Safety 1-08-4120-200 Training-Speciality 1-08-4121-000 Safety Program	9,624	16,000 10,000 1,000		6,376 10,000 1,000	60.15% 0.00% 0.00%
1-08-4165-000 Membership/Subscriptions 1-08-4165-100 HR/Safety Publications 1-08-6300-500 Supplies - Safety	645 45 11,506	1,250 1,000 34,500	•	605 955 22,994	51.62% 4.49% 33.35%
Subtotal Operating Expenses  Total Departmental Expenses	\$ 57,252 \$ 258,947	\$ 163,250 \$ 727,750	\$ - \$ -	\$ 105,998 \$ 468,803	35.07% 35.58%

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### Palmdale Water District 2024 Information Technology Budget For the Five Months Ending Friday, May 31, 2024

		 YTD ACTUAL 2024	 ORIGINAL BUDGET 2024	AD	JUSTMENTS 2024	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget	t:							
1-09-4000-000		\$ 285,561	\$ 740,000	\$	-	\$	454,439	38.59%
1-09-4000-100	Overtime	 4,912	10,000				5,088	49.12%
Subto	otal (Salaries)	\$ 290,473	\$ 750,000	\$	-	\$	459,527	38.73%
Employee Benefit	S							
1-09-4005-000	Payroll Taxes	24,227	62,000				37,773	39.08%
1-09-4010-000	Health Insurance	50,639	110,000				59,361	46.04%
1-09-4015-000	PERS	34,962	95,000				60,038	36.80%
Subto	otal (Benefits)	\$ 109,828	\$ 267,000	\$	-	\$	157,172	41.13%
Total	Personnel Expenses	\$ 400,301	\$ 1,017,000	\$	-	\$	616,699	39.36%
		\$ - 138 123,444	\$ 3,000 7,500 304,998			\$	3,000 7,362 181,554	0.00% 1.83% 40.47%
	Memberships/Subscriptions	396	2,500				2,104	15.86%
	Maint & Repair - Telemetry	1,369	3,500				2,131	39.10%
1-09-4270-000	Telecommunications	54,647	150,000				95,353	36.43%
1-09-6300-400	Supplies - Telemetry	78	5,000				4,922	1.56%
	Leases - Equipment	27,112	56,500				29,388	47.99%
1-09-8000-100	Computer Equipment - Computers	5,041	45,500				40,459	11.08%
1-09-8000-200	Computer Equipment - Laptops	22,096	45,000				22,904	49.10%
1-09-8000-300	Computer Equipment - Monitors	3,629	10,000				6,371	36.29%
1-09-8000-500	Computer Equipment - Toner Cartridges	3,211	2,500				(711)	
1-09-8000-550	Computer Equipment - Telephony	-	2,500				2,500	0.00%
1-09-8000-600	Computer Equipment - Other	6,907	17,500				10,593	39.47%
1-09-8000-650	Computer Equipment - Warranty & Support	10,420	17,500				7,080	59.54%
1-09-8100-100	Computer Software - Maint. and Support	175,109	266,250				91,141	65.77%
1-09-8100-150	Computer Software - Dynamics GP Support	5,757	60,000				54,243	9.60%
1-09-8100-200	Computer Software - Software and Upgrades	9,950	40,000				30,050	24.88%
Subto	otal Operating Expenses	\$ 449,302	\$ 1,039,748	\$	-	\$	590,446	43.21%
Total	Departmental Expenses	\$ 849,603	\$ 2,056,748	\$	-	\$	1,207,145	41.31%

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### Palmdale Water District 2024 Customer Care Budget

For the Five Months Ending Friday, May 31, 2024

		YTD ACTUAL 2024		ORIGINAL BUDGET 2024	AD	JUSTMENTS 2024		ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-10-4000-000 Salaries 1-10-4000-100 Overtime	\$	485,392 11,911 497,302	<u> </u>	1,171,500 7,000	\$		\$	686,108 (4,911) 681,198	41.43% 170.15% 42.20%
Subtotal (Salaries)  Employee Benefits	Ф	497,302	Ф	1,178,500	Φ	-	Ф	001,190	42.20%
1-10-4005-000 Payroll Taxes		38,389		90,250				51,861	42.54%
1-10-4010-000 Health Insurance		116,491		223,250				106,759	52.18%
1-10-4015-000 PERS		51,407		127,250				75,843	40.40%
Subtotal (Benefits)	\$	206,287	\$	440,750	\$	-	\$	234,463	46.80%
Total Personnel Expenses	\$	703,590	\$	1,619,250	\$	-	\$	915,660	43.45%
OPERATING EXPENSES:									
1-10-4050-000 Staff Travel	\$	-	\$	2,000			\$	2,000	0.00%
1-10-4060-000 Staff Conferences & Seminars		_		3,000				3,000	0.00%
1-10-4155-000 Contracted Services		18,870		21,100				2,230	89.43%
1-10-4250-000 General Material & Supplies		94		5,000				4,907	1.87%
1-10-4260-000 Business Forms		642		1,000				358	64.17%
Subtotal Operating Expenses	\$	19,605	\$	32,100	\$	-	\$	12,495	61.07%
Total Departmental Expenses	\$	723,194	\$	1,651,350	\$		\$	928,156	43.79%

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### <u>Palmdale Water District</u> <u>2024 Capital Projects - Contractual Commitments and Needs</u>

**New and Replacement Capital Projects** 

							Payments																
Budget Vees	Dunings	Product Wills				Board / Manager		Contract Balance	Through Dec. 2023													2024 Tatal	2025
Budget Year 2017 1	12-400	Project Title PRGRRP - Construction of Monitoring Wells / Test Basin	Project Type	Contractor Environmental Const.	Contract Amount 427,490		Date 330,359	97,131	330,359	Jan	Feb	Mar	Apr	May	Jun	Jui	Aug	Sep	Oct	Nov	Dec	2024 Total	Carryover
	12-400		Water Supply	Various Vendors	427,490	04/26/2017		97,131														_	
	18-606	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	various vendors			35,742 10,951	-	35,742 10,951													4	4
		45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Code Controller Inc				-														_	
	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			406,562	-	406,562														
	18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028													4	4
	20-606	2800 Zone Velocity Deficiency	General Project				16,923	-	16,923													-	
	20-607	Move PRV Station @ 45th St E	Replacement Cap.				13,946	-	13,946													4	4
	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-													-	
	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				150,855	-	150,311			330		215								545	
	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Design)	Replacement Cap.	P2S Inc			11,459	-	8,540		1,726		1,194									2,919	<u> </u>
2020 2	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders			542,679	-	203,204	84,081	97,762		17,243	140,389								339,475	
2020 2	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Hazen and Sawyer			38,795	-	-		18,938		6,200	13,658								38,795	
2020 2	20-622	Well 36 Design & Const.	General Project				90,376	-	87,942			2,185	249									2,433	
2	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		572,451	74,385	513,130	8,675	15,845		32,491	2,310								59,321	
2	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,966,046	132,867	1,966,046													-	
2	20-622	Well 36 Design & Const. (Bond Fund - Pipeline Construction)	General Project	Cedro Construction, Inc.	303,839		297,378	6,461	282,947	14,431												14,431	
2020 2	20-623	AMI Meter System	General Project				15,000	-	15,000													-	
2020 2	20-703	Water Conservation Garden Construct @ MOB	General Project				75,800	-	43,850		31,339			612								31,950	
2021 2	21-607	Design 16" WM Ave P Well #8A					10,139	-	10,139													-	
2021 2	21-609	Design WM from 16"to24" Ave S					2,000	-	2,000													-	
2021 2	21-613	Palmdale Ditch Conversion	General Project				1,181,821	-	349,066		238,132	75	900	593,648								832,755	
2021 2	21-617	WTP - NaOCL Repl System	Replacement Cap.				1,248,686	-	1,248,686													4	
	22-601	Des&Const WM @Pearblossom 53rd	General Project				2,820	-	2,820													-	1
	22-602	Design WM Repl @10th to R4	General Project				7,880	-	7,880														
	22-603	Des&Const WM Repl Sierra Hwy	General Project				5,335	-	5,335													-	
	22-604	Des&Const WM Repl 26-27 Ave R	General Project				7,820	_	7,820													4	
	22-605	Design Recycled Water Pipeline - Avenue Q	General Project				6,062	_	5,400				662									662	
	22-622	Well 15 Design & Construct Discharge Basin	General Project				63,684	_	50,950		12,734		002									12,734	
	22-622	Well 15 Design & Construct Discharge Basin	General Project	Miller Equipment Co., Inc.			210,000		30,330	199,500	10,500											210,000	
				Miller Equipment Co., Inc.				-	527,080	199,500	10,500											210,000	
	22-626	Repair Well #15	General Project				527,080	-															
	22-629	WTP - Design & Const. Chemical Feed Lines	General Project				35,556	-	35,556													4	4
	23-601	12" DI Watermain - 20th ST E	General Project				3,090	-	3,090													-	
	23-603	8" Watermain - Camares Dr	General Project				2,475	-	2,475													4	4
	23-605	2023 Meter Exchange Project (District Forces)	General Project				175,865	-	3,809	132,241	9,031	30,785										172,056	
	23-606	2023 Service Line Replacement (District Forces)	General Project		-		29,320	-	29,320														
	23-609	Littlerock Dam Sump Pump Replacement	Replacement Cap.				33,410	-	33,410													-	
	23-612	Des&Const Rehab 6M Clearwell	Replacement Cap.				85,444	-	62,983	1,720	2,205	6,855	11,681									22,461	
	23-613	Repair Washwater Return Pump#4	Replacement Cap.				20,461	-	20,461													-	
2023 2	23-614	2023 Soft Start Repl Program	General Project				5,929	-	5,929													-	
2024 2	24-600	Install Auto Flusher 3705 Ave T12	General Project				6,514	-	-		6,270	244										6,514	
2024 2	24-601	Repl Pipe @ Al's Tank	General Project				1,375	-	-				1,375									1,375	
2024 2	24-602	Repl PWD Hydrants	Replacement Cap.					-	-					33,150								33,150	
2024 2	24-700	2024 Large Mtr/Vault Repl Prog	General Project				42,385	-	-		24,301		11,832	6,252								42,385	
			Sub-Totals:		3,477,078		8,317,498	310,845	6,526,689	440.648	468,781	40,473	83,825	790,233								- 1,823,960	
			Sup-Totals:		3,477,078		8,317,498	310,845	0,520,089	440,048	408,/81	40,473	83,825	790,233	-		-			-		1,823,960	-

### <u>Palmdale Water District</u> <u>2024 Capital Projects - Contractual Commitments and Needs</u>

**Consulting and Engineering Support** 

		0 0 0 11					Payments																
Dd V	. Dunings	Post of William			1.7	Board / Manager	1.1	Contract Balance	Through Dec. 2023										0.1			2024 Total	2025
	r Project	Project Title	Project Type	Contractor	Contract Amount		Date			Jan F	eb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	Carryove
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937													-	4
		Paid by General Fund		Kennedy/Jenks			-	-	-														4
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		75,457	-	75,457													_	
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		20,700	-	20,700														
2021	21-500	Alpine Springs Grant Funding			-		4,075	-	4,075													-	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	California Dept Fish & Game			49,585	-	49,585													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			171,696	-	171,696													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	48,500													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,763,919	-	1,763,919													-	
	21-412	Intranet Website Design	Expense	Tripepi Smith	-		19,403	-	17,883		1,140			380								1,520	
2022	22-412	2022 Virtual Desktop	Expense	VM Sources Group, Inc			10,000	-	10,000													-	
2022	22-65x	Pure Water AV - General Expense					352,381	-	111,524		25,371	7,036	200,460	7,990								240,857	
	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		3,717,178	(717,178)	2,815,966	۷	155,981		55,683	389,547								901,211	
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		64,248	48,702	42,362				21,887									21,887	
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		66,360	-	49,500	16,860												16,860	
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		72,410	-	72,410													-	
			Sub-Totals:		4.739.950		6.450.849	943.587	5.268.514	16.860 4	182.492	7.036	278.030	397.917	-	-	-	-	-	-		1.182.335	

**New and Replacement Equipment** 

				Approved	Board / Manager	Payments Approved to	Contract	Through Dec.														2025
Budget Year Project	Project Title	Project Type	Contractor	Contract Amoun		Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	
2022 22-630	Boardroom Audio/Visual Rehab	Equipment				66,799	-	66,799													-	
2023 23-416	Replacement Wacker/Rammer	Expense				8,443	-	8,443													-	
2023 23-417	Repairs Littlerock Dam Access	Expense				91,895	-	91,895													-	1
2023 23-607	Double sided Arrow Board (Qty. 2)	Equipment				12,628	-	12,628													-	
2023 23-609	Littlerock Dam Sump Pump Replacement	Equipment				3,994	-	3,994													-	
2023 23-700	Office Furniture Replacement (Ergonomics)	Equipment				105,368	-	103,054	1,166		1,148										2,314	
2023 23-701	Replacement Meter Reading Equipment (AMR)	Equipment				142,219	-	15,056				78,169	48,994								127,162	
	1	Sub-Totals:				431.345		301.868	1.166		1.148	78.169	48.994		_			_		_	129,476	

**Water Quality Fee Funded Projects** 

						Payments																
Wor	k			Approved Boa	ard / Manager	Approved to	Contract	Through Dec.														2025
Budget Year Orde	r Project Title	Project Type	Vendor/Supplier	Contract Amount	Approval	Date	Balance	2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	Carryover
2023 23-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	- (	07/09/2014	323,633	-	107,626	216,007												216,007	
2023 23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	- (	03/10/2017	-	-	-													-	
2024 24-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	- 0	07/09/2014	167,000	-	-				167,000									167,000	
		Sub-Totals:		-		490,633	-	107,626	216,007	-	-	167,000	-	-	-	-	-	-	-	-	383,007	-

= Projects that originated from 2013 WRB Funds	
= Project had additional funding paid out by the general fund to complete.	
= Project is now deemed complete with no further expense.	
= Projects paid by 2018 WRB Funds	
= Projects paid by 2021 WRB Funds	

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total
Total Approved Contracts to Date	8,217,028													
Total Payments on Approved Contracts to Date	15,199,692													
Total Contract Balance to Date	1,254,432													
Non-Operating Capital Expenditures (Paid)		458,674	951,273	48,658	440,023	1,237,144	-	-	-	-	-			- 3,135,771
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-		
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-		
2019 Funding Through Budgeted Non-Operating Capital Ex.	3,135,771	458,674	951,273	48,658	440,023	1,237,144	-	-	-	-	-	-		- 3,135,771

### Water Revenue Bond - Series 2023A

Updated: June 12, 2024

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2023A WRB Issue - Construction Funds	\$ 13,520,000		\$ -	\$ -	\$ 13,520,000
3M-Power	20-610	3M Booster Station -Power Plan Design (P2S)	-	119,817	11,459	108,358	(11,459)
3M-Const	20-610	3M Booster Station Replacement Project (Metro Builders)	-	5,794,042	458,598	5,335,444	(458,598)
3M-Review	20-610	3M Booster Station Replacement Project (Hazen & Sawyer)	-	41,890	38,795	3,095	(38,795)
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	167,838	34,801	133,038	(34,801)
		Original Contract Amt: \$646,836, C.O.1: \$34,180, C.O.2: \$45,140					
			-		-	-	
			-		-	-	
			-		-	-	
			-		-	-	
WRB		Bond Issuance Costs	327,759	327,759	327,759	-	
ISS		Issuance Funds	(13,329)	(13,329)	(13,329)		
		Totals:	\$ 13,834,430	\$ 6,438,017	\$ 858,083	\$ 5,471,576	\$ 12,976,347
		2021A Water Revenue Bonds - Unallocated Funds:	<del>, 13,034,43</del> 0	\$ 7,396,413	\$ 650,065	<del>5 5,4</del> 71,570	Ş 12,570,547
		2021A Water Revenue Bonds - Remaining Funds to payout:			\$ 12,976,347		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
14	Metro Builders & Engineers Group	May 23, 2024	PP#8	3M-Const	39,608.07
13	Hazen and Sawyer - Design Engineers	May 16, 2024	May 16, 2024 20182-007-1		5,812.50
13	Hazen and Sawyer - Design Engineers	May 16, 2024	20182-000-35	W36-Design	2,310.00
13	Hazen and Sawyer - Design Engineers	May 16, 2024	20182-006-4	3M-Review	7,845.00
12	Metro Builders & Engineers Group	May 1, 2024	PP#7	3M-Const	100,781.11
11	P2S, Inc.	Apr 25, 2024	SIN042663	3M-Power	608.00
11	Hazen and Sawyer - Design Engineers	Apr 25, 2024	20182-000-33	W36-Design	27,061.00
11	Hazen and Sawyer - Design Engineers	Apr 25, 2024	20182-000-34	W36-Design	5,429.50
10	P2S, Inc.	Apr 2, 2024	SIN042054	3M-Power	585.00
10	Metro Builders & Engineers Group	Apr 2, 2024	PP#6	3M-Const	17,243.49
10	Hazen and Sawyer - Design Engineers	Apr 2, 2024	20182-006-3	3M-Review	6,200.00
9	Hazen and Sawyer - Design Engineers	Feb 22, 2024	20182-006-2	3M-Review	15,390.00
9	Hazen and Sawyer - Design Engineers	Feb 22, 2024	20182-006-1	3M-Review	3,547.50
9	Metro Builders & Engineers Group	Feb 22, 2024	PP#5	3M-Const	13,680.99
8	P2S, Inc.	Feb 5, 2024	SIN040720	3M-Power	1,725.50
6	Metro Builders & Engineers Group	Jan 22, 2024	PP#4	3M-Const	50,781.25
5	Metro Builders & Engineers Group	Jan 9, 2024	PP#3	3M-Const	33,299.48
4	P2S, Inc.	Dec 7, 2023	SIN039934	3M-Power	1,305.25
4	Metro Builders & Engineers Group	Dec 7, 2023	PP#2	3M-Const	25,461.98
3	P2S, Inc.	Nov 13, 2023	SIN039156	3M-Power	2,568.75
2	Metro Builders & Engineers Group	Oct 30, 2023	PP#1	3M-Const	177,741.91
1	P2S, Inc.	Oct 19, 2023	SIN038546	3M-Power	4,666.25

### Water Revenue Bond - Series 2024A

Updated: June 12, 2024

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2024A WRB Issue - Construction Funds	\$ 22,000,000		\$ -	\$ -	\$ 22,000,000
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)	-	2,038,690	389,547	1,649,143	(389,547)
			-		-	-	
			-		-	-	
			-		-	-	
			-		-	-	
			-		-	-	
			-		-	-	
			-		-	-	
PWD		Design, Engineering and Other Preconstruction Costs	-	220,763	220,763	-	(220,763)
WRB		Bond Issuance Costs	260,951	260,951	260,951	-	
ISS		Issuance Funds	(15,261)	(15,261)	(15,261)		
		Totals:	\$ 22,245,690	\$ 2,505,143	\$ 856,000	\$ -	\$ 21,389,690
		2021A Water Revenue Bonds - Unallocated Funds:		\$ 19,740,547			
		2021A Water Revenue Bonds - Remaining Funds to payout:			\$ 21,389,690		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
2	Stantec Consulting Services, Inc.	May 16, 2024	2227944	PRWAP-MGMT	141,403.49
1	Stantec Consulting Services, Inc.	May 1, 2024	2219113	PRWAP-MGMT	248,143.88
1	Palmdale Water District	May 1, 2024	N/A	PWD	220,762.60



## **COMMITTEE MEMORANDUM**

**DATE:** June 18, 2024

TO: FINANCE COMMITTEE

**FROM:** Mr. Dennis J. Hoffmeyer, Finance Manager/CFO

VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: REPORTS. (FINANCE MANAGER HOFFMEYER)

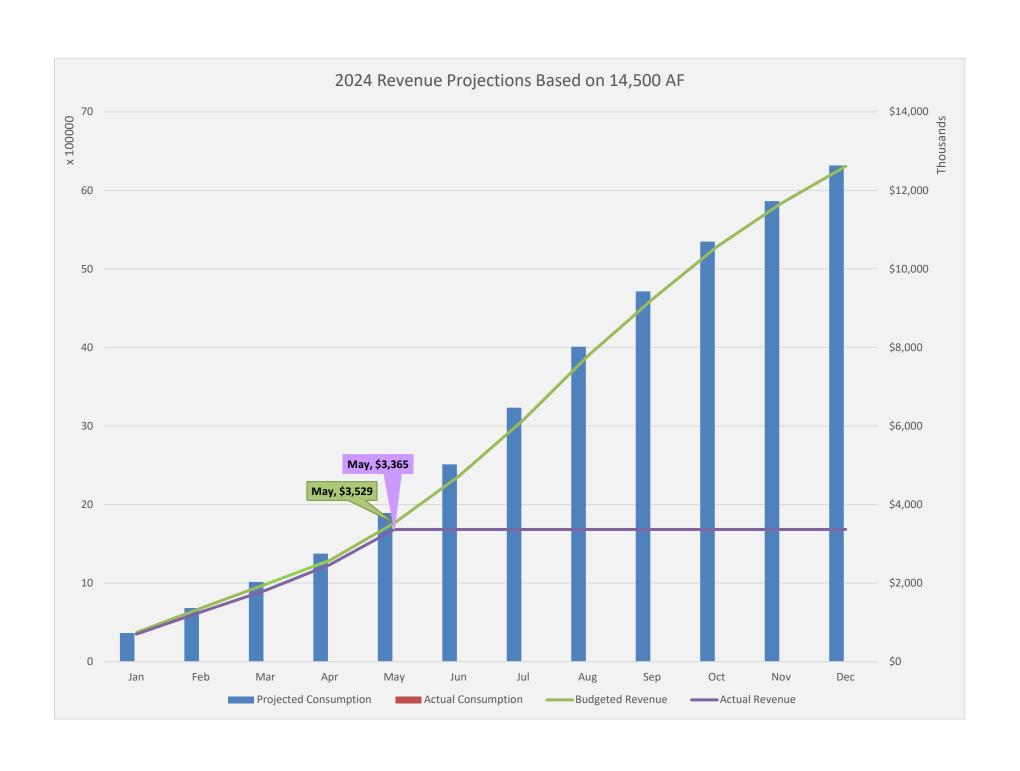
### **DISCUSSION:**

Presented here are financial-related items for your review.

- 1. Accounts receivable overview:
  - a. Shown below is the makeup of the various account types that have past due balances over 60 days with amounts greater than \$50.00. This includes their current outstanding balances as part of the total.

	Accounts	Outstanding	Over 90 Days
= Remaining Accounts	9	\$8,664	\$152
Commercial/Industrial	13	\$10,037	\$1,220
Multi-Family Residential	2	\$798	\$199
Single Family Residential	751	\$213,821	\$14,140
SFR (April 2024)	746	\$218,892	\$11,670

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of May 31, we have 16 arrangements. The total amount in arrangements is \$16,285.59 with \$10,746.64 already collected and \$5,538.95 outstanding. This month saw a change in the form of arrangements being related to leak applications.
- 2024 Revenue Projections (attachment):
  - a. Based on selling 14,500 AF shown as of May 31, revenue is behind projections by approximately \$164,314.



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

	Audited 2020	Audited 2021	Audited 2022	Apr 2023 - Mar 2024	May 2023 - Apr 2024	Jun 2023 - May 2024
OPERATING REVENUES	27,653	30,361	31,320	32,284	32,605	32,817
Rate Stabilization Fund	(100)	(100)	(146)	(138)	(138)	(138)
	27,553	30,261	31,174	32,146	32,467	32,679
OPERATING EXPENSES						
Gross operating expenses	25,282	28,492	26,502	31,016	30,265	29,333
Overhead adjustment	(558)	281	2,057	,	55,255	
SWP Fixed operations and maint	(38)	(26)	(33)	(33)	(33)	(33)
Non-Cash Related OPEB Expense	(1,171)	(894)	(17)	` ,	` ,	` ,
Capital portion included above	, , ,	` '	` '			
TOTAL EXPENSES	23,516	27,853	28,509	30,984	30,232	29,300
NET OPERATING REVENUES	4,037	2,408	2,665	1,162	2,234	3,379
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,910	3,922	3,922
Interest income	171	121	138	385	395	408
Capital improvement fees	1,235	5,248	2,318	240	260	231
Other income	43	88	162	1,202	1,361	1,238
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	5,737	5,938	5,799
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	6,899	8,172	9,177
NET DEBT SERVICE						
2012 Issue - Bank of Nevada (Matured)	1,261	1,373	1,372	1,373	687	687
2013A Water Revenue Bond (Matured)	2,346	1,845	1,377	758	620	620
2018A Water Revenue Bond	569	569	819	813	816	816
2020 Private Placement		279	308	308	308	308
2020 Water Revenue Refunding Bond		160	554	553	552	552
2021 Water Revenue Bond			359	300	300	300
2021 Water Revenue Refunding Bond			368	368	367	367
2023 Water Revenue Bond					506	506
2024 Water Revenue Bond						
2017 Capital Lease	179	179	88			
2022 Capital Lease				527	527	527
TOTAL DEBT SERVICE	4,355	4,406	5,246	5,000	4,682	4,682
DEBT SERVICE COVERAGE	1.81	2.35	1.67	1.38	1.75	1.96
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	1,899	3,490	4,495