



PALMDALE WATER DISTRICT
A CENTURY OF SERVICE

February 13, 2025

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

**AGENDA FOR A MEETING
OF THE FINANCE COMMITTEE
OF THE PALMDALE WATER DISTRICT
TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE**
Committee Members: Don Wilson-Chair, Scott Kellerman

TUESDAY, FEBRUARY 18, 2025

2:00 p.m.

DENNIS D. LaMOREAUX
General Manager

ALESHIRE & WYNDER LLP
Attorneys

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

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale or on the District's website at <https://www.palmdalewater.org/governance/committee-activity/2025-committee-agendas-and-minutes/> (Government Code Section 54957.5). Please call Danielle Henry at 661-947-4111 x1059 for public review of materials.

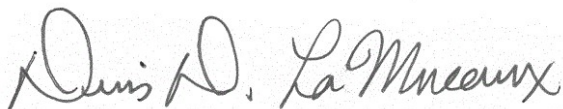
PUBLIC COMMENT GUIDELINES: The prescribed time limit per speaker is three-minutes. Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to conduct its meeting will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

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

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



- 4.1) Consideration and Possible Action on Approval of Minutes of Meeting held January 21, 2025.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of December 2024. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for December 2024. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
 - 5.1) Finance Manager Hoffmeyer:
 - a) Rate Assistance Program Status.
 - b) Accounts Receivable Overview.
 - c) Revenue Projections.
 - d) Payment Transactions by Type.
 - e) Billing and Collection Statistics.
 - 5.2) Financial Advisor Egan:
 - a) Debt Service Coverage Status.
 - 5.3) Other.
- 6) Board Members' Requests for Future Agenda Items.
- 7) Date of Next Committee Meeting.
- 8) Adjournment.



DENNIS D. LaMOREAUX,
General Manager

DDL/dh



COMMITTEE MEMORANDUM

DATE: February 18, 2025
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 DECEMBER 2024. (FINANCIAL ADVISOR EGAN)*

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

<u>2024</u>						
November to December 2024 Major account Activity						
acct 11469						
Balance	12/31/2024	4,361,316.09				
Balance	11/30/2024	2,690,709.37				
Increase		1,670,606.72				
One month activity						
Interest/Mkt value received		10,381.73			Taxes	
Taxes received		3,155,238.76			YTD expected	9,700,000
Transfer to 24016		(300,000.00)			YTD received	9,416,358
Butte payment		(969,953.40)			Decrease	(283,642)
Transfer to Hazen & Sawyer		(225,060.37)				
Increase		1,670,606.72				
Acct 11475						
Balance	12/31/2024	651,640.06				
Balance	11/30/2024	606,641.53				
Decrease		44,998.53			all accounts	
One month activity						
Capital Improvement fee received		10,864.00			FACE	11,479,000
Capital Improvement fee received		31,053.36			Value	11,442,432
Interest/Mkt value received		3,081.17			Future earnings	36,568
Decrease		44,998.53				
				Int/Mkt	Month	YTD
				Jan	64,161.00	
				Feb	49,335.00	
				Mar	54,843.00	
Acct 11432				Apr	52,135.00	
Balance	12/31/2024	10,353,778.86		May	74,939.00	
Balance	11/30/2024	10,309,621.81		Jun	75,132.00	
Increase		44,157.05		Jul	99,883.60	
One month activity				Aug	96,609.53	
Interest/Mkt value received		44,157.05		Sep	82,477.27	
Increase		44,157.05		Oct	37,099.40	Excludes bond
				Nov	48,779.65	interest
				Dec	65,877.48	801,271.93
					2023 interest	
Acct 24016.					573,394	
Balance	12/31/2024	1,811,011.48				
Balance	11/30/2024	1,502,753.95				
Increase		308,257.53				
One month activity						
Transfer from 11469		300,000.00				
Interest/Mkt value received		8,257.53				
Increase		308,257.53				

<u>2024</u>			
Fourth Quarter 2024 Major account Activity			
<u>acct 11469</u>			
Balance	12/31/2024		4,361,316.09
Balance	9/30/2024		3,650,222.60
Increase			711,093.49
<u>Three months activity</u>			
Taxes received			3,340,201.59
Interest/Mkt value received			26,362.93
Transfer from 11432			462,463.19
Transfer to CBB			(263,700.83)
Transfer to BNY Mellon			(1,386,916.46)
Transfer to Webster bank			(290,513.17)
Transfer to Western Alliance			(160,828.37)
Local check received			747,025.28
Transfer to 24016			(304,397.00)
Transfer to Hazen and Sawyer			(488,650.27)
Transfer to Butte			(969,953.40)
Increase			711,093.49
<u>Acct 11475</u>			
Balance	12/31/2024		651,640.06
Balance	9/30/2024		599,431.19
Increase			52,208.87
<u>Three months activity</u>			
Transfer to 11432			(12,493.93)
Interest/Mkt value received			6,543.44
Capital improvements received			58,159.36
Increase			52,208.87
<u>Acct 11432</u>			
Balance	12/31/2024		10,353,778.86
Balance	9/30/2024		11,134,496.71
Increase			(780,717.85)
<u>Three months activity</u>			
transfer to 11469			(462,463.19)
Transfer to 24016			(436,628.22)
Transfer from 11475			12,493.93
Interest/Mkt value received			105,879.63
Increase			(780,717.85)
<u>Acct 24016,</u>			
Balance	12/31/2024		1,811,011.48
Balance	9/30/2024		1,057,176.72
Increase			753,834.76
<u>Three months activity</u>			
Transfer from 11432			436,628.22
Transfer from 11469			304,397.00
Interest/Mkt value received			12,809.54
Increase			753,834.76

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

December 2024

November 2024

September 2024

	<u>December 2024</u>		<u>November 2024</u>		<u>September 2024</u>	
Federal Agency Obligations	7,553,088.34	39.61%	9,473,875.97	56.05%	8,803,866.41	49.58%
Negotiable Certificates of Deposit	3,889,344.00	20.39%	4,214,978.60	24.94%	4,518,711.94	25.45%
Local Agency Investment Fund (LAIF)	13,736.56	0.07%	13,736.56	0.08%	13,575.57	0.08%
	<u>11,456,168.90</u>		<u>13,702,591.13</u>		<u>13,336,153.92</u>	
Cash and Cash Equivalents	7,484,485.91	39.25%	3,076,745.81	18.20%	4,332,003.75	24.40%
Accrued Interest	130,177.02	0.68%	123,936.91	0.73%	88,879.63	0.50%
	<u>19,070,831.83</u>		<u>16,903,273.85</u>		<u>17,757,037.30</u>	

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

		December 2024	November 2024	September 2024			
CASH							
1-00-0103-100	Citizens - Checking	1,714,400.09	1,631,811.45	1,076,488.08			
1-00-0103-200	Citizens - Refund	-	-	-			
1-00-0103-300	Citizens - Merchant	178,558.12	143,279.63	219,946.43			
	Bank Total	1,892,958.21	1,775,091.08	1,296,434.51			
1-00-0110-000	PETTY CASH	300.00	300.00	300.00			
1-00-0115-000	CASH ON HAND	5,400.00	5,400.00	5,400.00			
	TOTAL CASH	1,898,658.21	1,780,791.08	1,302,134.51			
INVESTMENTS							
1-00-0135-000	Local Agency Investment Fund	Acct. Total	13,736.56	13,736.56			
1-00-0120-000	UBS Money Market Account General (SS 11469)						
	UBS USA Core Savings	(300,000.00)	-	-			
	UBS Select Government Preferred Fund	904,304.30	930,802.08	1,639,670.64			
	UBS Bank USA Deposit Account	2,327,606.17	913.01	-			
	Accrued interest	34,962.32	36,063.88	33,582.27			
		2,966,872.79	967,778.97	1,673,252.91			
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
				-	-	-	-
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
	Jersey Shore St Bank	10/15/2024	5.150	-	-	-	250,037.50
	Industrial and Com Ny	10/18/2024	0.600	-	-	-	174,637.75
	State Bank IL	11/25/2024	5.350	-	-	-	250,212.50
1	BMW Bank	12/11/2024	0.400	-	-	193,732.28	192,343.24
2	Wells Fargo Bank	12/27/2024	4.800	-	-	135,010.80	134,963.55
3	Mountainone Bank	01/13/2025	5.000	223,000	223,044.60	223,098.12	223,122.65
4	Banc of California	01/27/2025	5.200	250,000	250,140.00	250,227.50	250,355.00
5	Bank of Baroda NY	02/28/2025	5.300	250,000	250,352.50	250,425.00	250,672.50
6	Bank of Hope	06/11/2025	5.250	170,000	170,698.70	170,639.20	-
7	JPMorgan Chase Bank	08/06/2025	5.050	250,000	250,202.50	250,262.50	250,625.00
8	National Bk of Mid VT	10/27/2025	4.300	250,000	250,005.00	249,535.00	-
				1,393,000	1,394,443.30	1,722,930.40	1,976,969.69
				Acct. Total	4,361,316.09	2,690,709.37	3,650,222.60
1-00-1110-000	UBS Money Market Account Capital (SS 11475)						
	Cash			10,917.22	-	-	-
	UBS Insured Sweep Program			31,053.46	34.96	-	0.30
	Accrued interest			5,653.48	4,170.57	-	10,713.61
				47,624.16	4,205.53	-	10,713.91
US Government Securities							
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	-	-	-	588,717.28
91282484Z0	US Treasury Note	08/31/2025	2.750	610,000	604,015.90	602,436.00	-
				610,000	604,015.90	602,436.00	588,717.28
Certificates of Deposit							
	Issuer	Maturity Date	Rate	Face Value			
				-	-	-	-
				Acct. Total	651,640.06	606,641.53	599,431.19

1-00-0125-000 UBS Access Account General (SS 11432)				
UBS Bank USA Deposit Account		950,575.00	-	47,312.53
UBS Select Prime Institutional Fund		-	-	-
UBS Select Government Preferred Fund		1,372,288.77	364,204.68	1,342,786.48
Accrued interest		78,915.15	71,369.66	26,203.57
		2,401,778.92	435,574.34	1,416,302.58

1-00-0125-000 UBS Access Account General (SS 11432)

US Government Securities

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value	Market Value
91282CDN8	US Treasury Note	12/15/2024	1.000		-	998,720.00	992,660.00
9128283P3	US Treasury Note	12/31/2024	2.250		-	938,214.00	934,360.00
91282CDS7	US Treasury Note	01/15/2025	1.125	447,000	446,490.42	445,144.95	442,583.64
91282CDZ1	US Treasury Note	02/15/2025	1.500	400,000	398,600.00	397,556.00	395,580.00
91282CED9	US Treasury Note	03/15/2025	1.750	1,500,000	1,492,440.00	1,488,495.00	1,482,735.00
91282CED9	US Treasury Note	03/15/2025	1.750	500,000	497,480.00	496,165.00	494,245.00
9128284Z0	US Treasury Note	08/31/2025	2.750	650,000	643,623.50	641,940.00	
91282CFK2	US Treasury Note	09/15/2025	3.500	1,500,000	1,492,020.00	1,489,770.00	1,493,115.00
91282CFK2	US Treasury Note	09/15/2025	3.500	775,000	770,877.00	769,714.50	771,442.75
91282CFK2	US Treasury Note	09/15/2025	3.500	1,214,000	1,207,541.52	1,205,720.52	1,208,427.74
				6,986,000	6,949,072.44	8,871,439.97	8,215,149.13

Certificates of Deposit

	Issuer	Maturity Date	Rate	Face Value			
	Homestreet Bank	09/30/2024	5.000		-	-	250,000.00
	Continental Bank	11/21/2024	0.550		-	-	248,520.00
1	Beal Bank	03/12/2025	5.050	250,000	250,325.00	250,345.00	250,540.00
2	Bank of India	04/16/2025	4.950	250,000	250,422.50	250,390.00	250,642.50
3	Valley National Bank NJ	04/23/2025	4.950	250,000	250,455.00	250,410.00	250,682.50
4	Flagstar BK NA	09/11/2025	5.180	250,000	251,725.00	251,462.50	252,660.00
				1,000,000	1,002,927.50	1,002,607.50	1,503,045.00
	Acct. Total				10,353,778.86	10,309,621.81	11,134,496.71

Total Managed Accounts

	15,380,471.57	13,620,709.27	15,397,726.07
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1-00-1121-000 UBS Rate Stabilization Fund (SS 24016) - District Restricted

UBS Bank USA Deposit Account		300,000.00	-	99.29
UBS Select Prime Institutional Fund		-	-	-
UBS Select Government Preferred Fund		8,392.21	980.45	-
Accrued interest		10,646.07	12,332.80	18,380.18
		319,038.28	13,313.25	18,479.47

Certificates of Deposit

	Issuer	Maturity Date	Rate	Face Value			
	Popular Bank	10/24/2024	5.450		-	-	60,021.00
	US Bank OH	12/13/2024	5.400		-	-	235,133.95
1	Morgan Stanley	02/10/2025	4.500	240,000	240,043.20	239,983.20	239,884.80
2	Bank of America NA NC	10/02/2025	3.850	250,000	249,410.00	248,877.50	250,000.00
3	Trustone Finl FCU	10/23/2025	4.350	250,000	250,375.00	249,955.00	-
4	Bank Hapoalim B M	12/18/2025	5.200	250,000	252,465.00	252,142.50	253,657.50
5	CFG BK MD	04/30/2026	4.250	250,000	249,497.50	248,925.00	-
6	Wings Finl Credit MN	05/07/2026	4.150	250,000	250,182.50	249,557.50	-
				1,490,000	1,491,973.20	1,489,440.70	1,038,697.25
	Acct. Total				1,811,011.48	1,502,753.95	1,057,176.72

TOTAL CASH AND INVESTMENTS

	19,090,141.26	16,904,254.30	17,757,037.30
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Increase (Decrease) in Funds

	2,185,886.96		
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1-00-1138-000 2024 Capital Lease - Project Funds (Citizens Business Bank)

Construction Funds		-	70.00	46,712.71
		-	70.00	46,712.71

1-00-1139-000 2023A Bonds - Project Funds (BNY Mellon)

Construction Funds		8,876,583.91	10,106,714.05	11,270,029.45
Issuance Funds		-	-	-
		8,876,583.91	10,106,714.05	11,270,029.45

1-00-1145-000 2024A Bonds - Project Funds (BNY Mellon)

Construction Funds		18,777,221.77	19,391,234.46	20,583,185.59
Issuance Funds		-	-	-
		18,777,221.77	19,391,234.46	20,583,185.59

PALMDALE WATER DISTRICT

2024 Cash Flow Report (Based on Oct. 23, 2023 Adopted Budget - Amended: Feb. 12, 2024)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Budget 2024 Carryover Information		
Total Cash Beginning Balance (BUDGET)	15,636,283	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374				
Total Cash Beginning Balance	15,636,283	15,964,988	16,113,748	15,037,769	19,039,218	20,639,801	20,661,519	18,855,100	18,030,477	15,905,450	16,531,369	16,904,254				
Budgeted Water Receipts	2,384,138	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,000,000			
Water Receipts	2,720,803	2,557,010	2,447,215	2,501,127	2,493,976	2,693,221	3,181,827	3,425,708	3,574,230	3,504,826	3,197,137	3,072,407	35,369,488			
DWR Refund (Operational Related)					13,430	460							13,890			
RWA Agreement (AV Watermaster/AVSWCA)			57,401										57,401			
Other (Gain on Sale of Equipment)						1,455	435			2,060			3,950			
Total Operating Revenue (ACTUAL)	2,720,803	2,557,010	2,504,616	2,501,127	2,507,406	2,695,136	3,182,262	3,425,708	3,574,230	3,506,886	3,197,137	3,072,407	35,444,729			
Total Operating Expenses excl GAC (BUDGET)	(2,500,365)	(2,323,470)	(2,512,219)	(2,633,074)	(2,644,897)	(2,804,264)	(2,763,214)	(3,384,051)	(2,866,581)	(2,967,368)	(2,879,529)	(2,449,852)	(32,728,884)			
GAC (BUDGET)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)			
Operating Expenses excl GAC (ACTUAL)	(3,274,048)	(2,641,320)	(1,834,589)	(1,987,947)	(1,715,289)	(1,981,204)	(3,397,098)	(2,695,516)	(2,522,673)	(2,825,083)	(2,594,193)	(2,400,367)	(29,869,327)			
LCID Water Purchase					(300,000)								(300,000)			
Littlerock Dam - Sediment Removal	(2,509)	(402)					(7,677)		(765)		(3,071)	(11,786)	(26,210)			
GAC	(216,007)		(167,000)				(167,000)	(167,000)	(117,461)			(49,539)	(884,007)			
Prepaid Insurance (paid)/refunded													-			
Total Operating Expense (ACTUAL)	(3,492,564)	(2,641,722)	(2,001,589)	(1,987,947)	(2,015,289)	(1,981,204)	(3,571,776)	(2,862,516)	(2,640,899)	(2,825,083)	(2,597,264)	(2,461,692)	(31,079,545)			
Non-Operating Revenue:																
Assessments, net (BUDGET)	860,390	399,640	42,680	2,590,870	994,250	28,130	148,410	238,620	-	-	162,960	4,234,050	9,700,000			
Actual/Projected Assessments, net	1,011,439	438,718	27,308	3,063,443	1,209,150	16,584	84,231	213,646	-	-	184,963	3,155,239	9,404,719			
Asset Sale/Unencumbered Money (Taxes)				11,639									11,639			
RDA Pass-through (Successor Agency)	406,015					574,205							980,220	419,407		
Interest	36,457	31,453	60,628	33,598	40,141	48,914	44,662	39,350	73,402	38,985	37,300	43,509	528,399			
Market Adjustment	27,704	17,882	(5,785)	18,537	34,798	26,218	55,247	57,284	9,101	(1,711)	11,504	22,578	273,356			
Grant Re-imbursment	126,251			371,863	819,915		31,339			747,025			2,096,393	600,000		
Arrearage Funds													-			
Capital Improvement Fees - Infrastructure		25,567	12,416	13,084	10,725	24,207	1,164	6,510			1,552		95,225			
Capital Improvement Fees - Water Supply		15,966		8,981		15,296		15,835					56,078			
Water Transfer Agreement Sales		382,600		1,196,059									1,578,659	1,662,500		
DWR Refund (Capital Related)				237,515	33,278					172,860			443,653			
Other	589,689	5,215	54,145	15,252	9,890	11,625	15,947	4,721	11,034	7,560		365,487	1,090,566			
Total Non-Operating Revenues (BUDGET)													-			
Total Non-Operating Revenues (ACTUAL)	2,197,555	917,400	148,712	4,969,971	2,157,896	717,048	232,589	337,347	93,537	964,720	235,319	3,586,813	14,980,248			
Non-Operating Expenses:																
Budgeted Capital Expenditures	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(3,022,000)			
Budgeted Capital Expenditures (Committed During Year)													-			
Actual/Projected Capital Expenditures	(34,596)	(350,522)	(48,658)	(230,494)	(709,645)	(120,594)	(596,041)	(1,382,141)	(383,686)	(416,775)	(114,928)	(701,740)	(5,089,820)			
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)						(969,953)	(1,919,408)			
Bond Payments - Interest			(1,346,285)							(671,666)			(2,017,951)			
Principal										(1,727,818)			(1,727,818)			
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)			
Capital leases - Enterprise FM Trust (Vehicles)	(10,668)	(10,668)	(5,148)	(10,668)	(12,158)	(11,587)	(11,570)	(15,396)	(12,276)	(12,488)	(19,757)	(12,324)	(144,708)			
Capital leases - Wells Fargo (Printers)	(15,041)	(217)	(5,104)	(5,104)	(5,104)	(5,104)	(5,104)	(5,104)	(5,744)	(5,120)	(5,104)	(5,104)	(66,956)			
Total Non-Operating Expenses (ACTUAL)	(1,097,089)	(683,929)	(1,727,717)	(1,481,703)	(1,049,430)	(1,409,263)	(1,649,494)	(1,725,162)	(3,151,895)	(1,020,604)	(462,307)	(2,011,641)	(17,470,233)			
Total Cash Ending Balance (BUDGET)	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374	14,619,468				
Total Cash Ending Balance (ACTUAL)	15,964,988	16,113,748	15,037,769	19,039,218	20,639,801	20,661,519	18,855,100	18,030,477	15,905,450	16,531,369	16,904,254	19,090,141				
													Budget	14,619,468	Carryover	2,681,907
													Difference	4,470,673	Adj. Difference	7,152,580
2023 Cash Ending Balance (ACTUAL)	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,516,980	10,953,725	13,153,304	12,822,185	15,636,283				

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



COMMITTEE MEMORANDUM

DATE: February 18, 2025
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 DECEMBER 2024. (FINANCE MANAGER HOFFMEYER)*

Discussion:

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

This is the final month of the District's Budget Year 2024. Historical trends for the District have our revenues and expenses are 100%, which is also typical 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 12-month period and a graphic presentation of Assets, Liabilities, and Net Position on December 31, 2024. Additionally, there are pages 1A & 1B, which compare the annual quarterly performance with the previous year.
- The net change for the month-to-month (November to December) was an increase of \$1,977,566.76.
- The month saw an increase in Cash and cash equivalents of \$117,867 and Investments increased by \$1,937,843. Restricted – cash and cash equivalents decreased to \$27,663,117.
- First, we have started the process of preparing for the audit. When comparing the Balance Sheet Report to Mr. Egan's Investment Report the total for Investment excludes the accrued interest in the total amount. With the balance sheet we see this amount is shown separately under the Accrued interest receivable (Highlighted in orange).
- Second, under the Current Liabilities we have a significant increase in Accounts payable and accrued expenses. This is due to properly recording invoices using the full accrual method for accounting within the balance sheet (Highlighted in yellow).
- Referencing page 1A, on the year-to-year comparison. Starting with Cash and cash equivalents and Investments there was an increase of \$3,407,963. Most of this increase is attributed to increased water sales and lower than average expenses (Highlighted orange).
- Under Restricted – cash and cash equivalent there was an increase of \$13,295,277. This shows the funds received from the 2024 water revenue bonds, minus some payments for construction contract payments (Highlighted orange).

- Next, the Capital assets - not being depreciated and Capital assets - being depreciated, net has also increased by \$14,249,805. This is proper accounting related to the activity from the capital improvement projects currently contracted (Highlighted in yellow).
- The last item of reference is the Revenue bonds payable. Both the current and non-current portions account for the addition of the 2024 water revenue bonds in the amount of \$21,113,334 (highlighted in green).

Profit/Loss Statement:

- Page 3 is our consolidated profit and loss statement trending for the twelve months.
- Starting with the operating revenues, the District is above the historical average at 104.6%.
- The District's operating expenses are below historical averages at 87.1%.
- The Operating Revenue continues to see water sales increase but levelled off for the month of December. Water sales finished the year at 111.9% of budget (Highlighted in orange).
- All departmental budgets are within budget except for the four highlighted in yellow that finished the year above historical averages (Highlighted in yellow).
- Page 3A, showing the 4th quarter, has two areas to discuss. The first is Water Sales (Highlighted orange) showing a quarterly increase of \$486,099 or 14.2%. The second is Source of Supply – Purchased Water (Highlighted green) which had a decrease of \$(764,677) or -925.7%. The contributing factor for this was related to the additional water made available through the State Water Project that the District took advantage of by doing water banking along with utilizing more surface water and resting the well field.
- Finally, the three departments with above average expenditures were Administration – District, Operations, and Information Technology (Highlighted Yellow). These are being pointed out due to them mirroring what we are seeing in the normal budget year.
- Page 4 is the graphical representation of the operational and departmental budgets.
- Page 5 is the graphical representation of personnel to operations expenses.

Department Indicators

- Review of the Administration-District has the main part of the overage tied to the Consultants account. While the budget for this account is \$500,000 the overage is directly related to the additional expenditures approved for engineering consulting back in February.
- The Operations department has three accounts contributing to the over budget status with two accounts directly related to water treatment. The remaining account is the Permits account, and a review will need to be conducted to know exactly what the cause is.
- The Information Technology department is shown slightly over budget at 101.6% for the year. There are several accounts that could contribute to the overage, but the majority is related to Contracted/Cloud Services and Computer Software – Maintenance and Support. Staff will conduct a review, as part of the audit review, of the associated accounts to make sure something did not get posted in error.
- The Customer Care department remains the same as in prior reporting.

February 18, 2025

Departments:

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

Non-Cash Definitions:

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

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

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

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

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

**Palmdale Water District
Balance Sheet Report**

	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 1,148,832	\$ 851,701	\$ 944,673	\$ 2,060,565	\$ 2,666,158	\$ 2,932,911	\$ 1,542,378	\$ 1,110,555	\$ 1,302,135	\$ 1,378,058	\$ 1,780,791	\$ 1,898,658
Investments	14,815,906	15,344,955	14,093,087	16,978,653	17,973,440	17,728,608	17,312,722	16,920,322	14,616,645	15,153,311	15,123,463	17,061,306
Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	130,337
Accounts receivable - water sales and services, net	2,352,337	2,260,874	2,169,111	2,213,693	2,448,689	2,920,402	3,312,744	3,554,214	3,551,216	3,437,250	3,279,433	2,900,941
Accounts receivable - property taxes and assessments	3,911,134	3,472,417	3,445,109	381,666	372,517	355,933	9,871,702	9,658,056	10,142,832	10,142,832	9,957,869	6,802,631
Lease receivable	102,586	102,586	102,586	102,586	102,586	113,735	113,735	113,735	113,735	113,735	113,735	113,735
Accounts receivable - other	1,751,035	1,364,953	1,364,943	168,865	168,855	192,287	188,653	156,483	156,483	156,483	156,483	156,483
Materials and supplies inventory	1,730,510	1,678,853	1,669,872	2,298,542	2,307,550	2,265,037	2,162,800	2,060,708	2,045,596	2,029,067	1,959,595	1,876,904
Prepaid items and other deposits	857,562	528,055	488,636	558,528	442,251	402,865	498,967	530,284	488,012	441,453	695,619	969,726
Total Current Assets	\$ 26,669,904	\$ 25,604,394	\$ 24,278,016	\$ 24,763,098	\$ 26,482,046	\$ 26,911,776	\$ 35,003,700	\$ 34,104,357	\$ 32,416,653	\$ 32,852,189	\$ 33,066,989	\$ 31,910,720
Non-Current Assets:												
Restricted - cash and cash equivalents	\$ 13,928,913	\$ 13,420,918	\$ 13,420,918	\$ 35,248,537	\$ 34,495,200	\$ 33,513,416	\$ 33,298,546	\$ 32,609,053	\$ 31,909,239	\$ 31,507,844	\$ 29,507,330	\$ 27,663,117
Lease receivable	380,463	380,463	380,463	380,463	380,463	266,728	266,728	266,728	266,728	266,728	266,728	266,728
Investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782	2,206,782	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414
Right-to-use asset - being amortized, net	366,740	366,740	366,740	366,740	366,740	235,404	235,404	235,404	235,404	235,404	235,404	235,404
Capital assets - not being depreciated	21,746,193	22,784,716	23,262,911	23,763,466	24,919,454	26,150,616	28,197,567	29,360,548	30,639,127	31,726,373	34,092,055	34,050,791
Capital assets - being depreciated, net	163,365,738	162,804,939	162,266,283	161,706,302	161,146,413	161,535,977	161,695,573	161,142,942	160,618,763	160,170,144	159,514,285	164,536,897
Total Non-Current Assets	\$ 201,994,828	\$ 201,964,557	\$ 201,904,097	\$ 223,672,290	\$ 223,515,052	\$ 223,936,556	\$ 225,928,412	\$ 225,849,089	\$ 225,903,675	\$ 226,140,907	\$ 225,850,216	\$ 228,987,352
TOTAL ASSETS	\$ 228,664,732	\$ 227,568,951	\$ 226,182,113	\$ 248,435,388	\$ 249,997,098	\$ 250,848,332	\$ 260,932,112	\$ 259,953,446	\$ 258,320,328	\$ 258,993,096	\$ 258,917,206	\$ 260,898,072
DEFERRED OUTFLOWS OF RESOURCES:												
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,978,265	\$ 2,978,265	\$ 2,978,265	\$ 1,161,600	\$ 1,158,300	\$ 1,155,000	\$ 1,151,700	\$ 1,148,400	\$ 1,145,100	\$ 1,141,800	\$ 1,138,500
Deferred outflows of resources related to pensions	8,122,656	8,122,656	8,122,656	8,122,656	8,122,656	7,826,018	7,826,018	7,826,018	7,826,018	7,826,018	7,826,018	7,826,018
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	\$ 9,284,256	\$ 8,984,318	\$ 8,981,018	\$ 8,977,718	\$ 8,974,418	\$ 8,971,118	\$ 8,967,818	\$ 8,964,518
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	\$ 259,536,309	\$ 259,281,354	\$ 259,832,650	\$ 269,913,130	\$ 268,931,164	\$ 267,294,746	\$ 267,964,214	\$ 267,885,024	\$ 269,862,590
LIABILITIES AND NET POSITION												
Current Liabilities:												
Accounts payable and accrued expenses	\$ 1,002,714	\$ 283,457	\$ 661,819	\$ 665,432	\$ 342,747	\$ 791,888	\$ 2,011,819	\$ 844,960	\$ 1,416,452	\$ 742,500	\$ 920,310	\$ 2,434,754
Customer deposits for water service	2,772,459	2,777,353	2,774,783	2,905,302	2,904,732	2,896,843	2,901,707	2,901,023	2,887,773	2,872,786	2,861,656	2,849,638
Construction and developer deposits	1,676,656	1,691,656	1,691,656	1,699,656	1,699,656	1,699,656	1,708,156	1,708,156	1,708,156	1,710,156	1,728,156	1,730,156
Accrued interest payable	920,305	1,150,382	34,173	292,996	585,991	878,987	1,171,983	1,464,978	30,156	303,143	606,286	909,429
Long-term liabilities - due in one year:												
Compensated absences	199,984	203,616	203,616	216,331	220,535	220,535	187,360	187,360	185,024	185,024	195,785	196,512
Rate Stabilization Fund	844,038	844,038	844,038	894,444	894,444	894,444	894,444	894,444	894,444	894,444	894,444	894,444
Right-to-use lease payable	126,686	126,686	126,686	126,686	126,686	109,022	109,022	109,022	109,022	109,022	109,022	109,022
Right-to-use asset financing	463,073	463,073	463,073	233,545	233,545	233,545	233,545	233,545	233,545	479,423	479,423	479,423
Loan payable	-	-	-	-	-	-	-	-	-	-	-	-
Revenue bonds payable	671,666	671,666	671,666	671,666	671,666	671,666	671,666	671,666	-	2,900,369	2,900,369	2,900,369
Total Current Liabilities	\$ 8,677,581	\$ 8,211,927	\$ 7,471,509	\$ 7,706,056	\$ 7,680,002	\$ 8,396,586	\$ 9,889,701	\$ 9,015,155	\$ 7,464,571	\$ 10,196,866	\$ 10,695,452	\$ 12,503,746
Non-Current Liabilities:												
Long-term liabilities - due in more than one year:												
Compensated absences	\$ 599,952	\$ 610,849	\$ 610,849	\$ 648,992	\$ 661,606	\$ 661,606	\$ 562,081	\$ 562,081	\$ 555,071	\$ 555,071	\$ 587,356	\$ 589,536
Right-to-use lease payable	229,028	229,028	229,028	229,028	229,028	119,618	119,618	119,618	119,618	119,618	119,618	119,618
Right-to-use asset financing	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,489,646	1,010,223	1,010,223	1,010,223
Loan payable	3,760,564	3,755,040	3,749,516	4,389,168	2,761,677	2,753,156	2,744,635	2,736,113	2,727,592	2,719,071	2,710,549	2,702,028
Revenue bonds payable	75,259,508	75,259,508	75,259,508	96,959,508	97,044,508	97,044,508	97,044,508	97,044,508	97,044,508	94,144,139	94,144,139	94,144,139
Net other post employment benefits payable	14,448,195	14,633,198	14,726,517	14,818,414	14,911,427	12,674,071	12,770,943	12,864,996	12,957,186	13,048,002	13,140,983	13,233,568
Aggregate net pension liability	13,730,102	13,730,102	13,730,102	13,730,102	13,730,102	15,115,381	15,115,381	15,115,381	15,115,381	15,115,381	15,115,381	15,115,381
Total Non-Current Liabilities	\$ 109,516,995	\$ 109,707,370	\$ 109,795,165	\$ 132,264,858	\$ 130,827,993	\$ 129,857,985	\$ 129,846,811	\$ 129,932,343	\$ 130,009,001	\$ 126,711,504	\$ 126,828,249	\$ 126,914,493
Total Liabilities	\$ 118,194,575	\$ 117,919,297	\$ 117,266,674	\$ 139,970,914	\$ 138,507,995	\$ 138,254,571	\$ 139,736,512	\$ 138,947,498	\$ 137,473,573	\$ 136,908,370	\$ 137,523,701	\$ 139,418,239
DEFERRED INFLOWS OF RESOURCES:												
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000	\$ 1,433,333	\$ 1,916,667	\$ 1,116,667	\$ 9,916,667	\$ 9,116,667	\$ 8,037,500	\$ 6,958,333	\$ 5,879,167	\$ 4,800,000
Deferred amounts related to leases	460,575	460,575	460,575	460,575	460,575	345,431	345,431	345,431	345,431	345,431	345,431	345,431
Deferred amounts related to net pensions	5,274,161	5,274,161	5,274,161	5,274,161	5,274,161	5,804,953	5,804,953	5,804,953	5,804,953	5,804,953	5,804,953	5,804,953
Total Deferred Inflows of Resources	\$ 9,318,069	\$ 8,601,403	\$ 7,884,736	\$ 7,168,069	\$ 7,651,403	\$ 7,267,051	\$ 16,067,051	\$ 15,267,051	\$ 14,187,884	\$ 13,108,717	\$ 12,029,551	\$ 10,950,384
NET POSITION:												
Profit/(Loss) from Operations	\$ 814,818	\$ 941,691	\$ 924,142	\$ 1,366,796	\$ 2,426,904	\$ 3,413,462	\$ 3,212,001	\$ 3,819,048	\$ 4,735,723	\$ 7,049,561	\$ 7,434,206	\$ 8,596,401
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782	2,206,782	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414	2,234,414
Unrestricted	109,231,409	109,000,700	109,000,700	108,823,748	108,488,270	108,663,153	108,663,153	108,663,153	108,663,153	108,663,153	108,663,153	108,663,153
Total Net Position	\$ 112,253,009	\$ 112,149,173	\$ 112,131,624	\$ 112,397,325	\$ 113,121,956	\$ 114,311,029	\$ 114,109,567	\$ 114,716,615	\$ 115,633,289	\$ 117,947,127	\$ 118,331,772	\$ 119,493,967
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	\$ 259,536,309	\$ 259,281,354	\$ 259,832,650	\$ 269,913,130	\$ 268,931,164	\$ 267,294,746	\$ 267,964,214	\$ 267,885,024	\$ 269,862,590

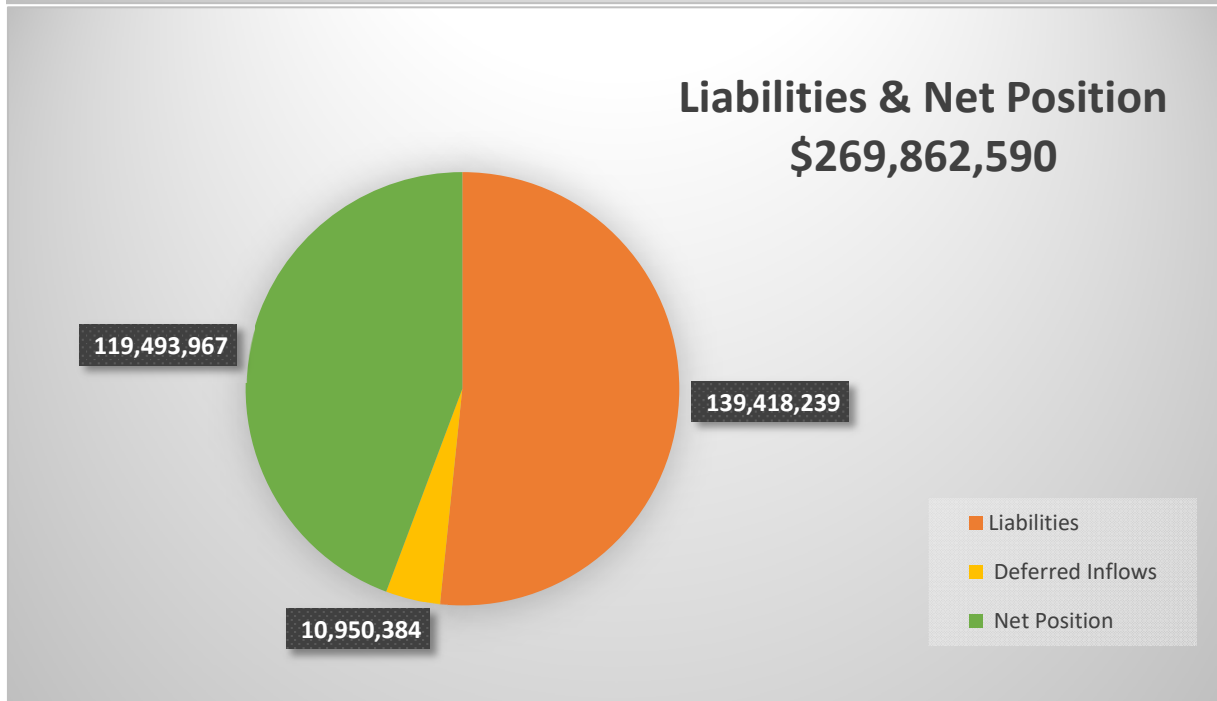
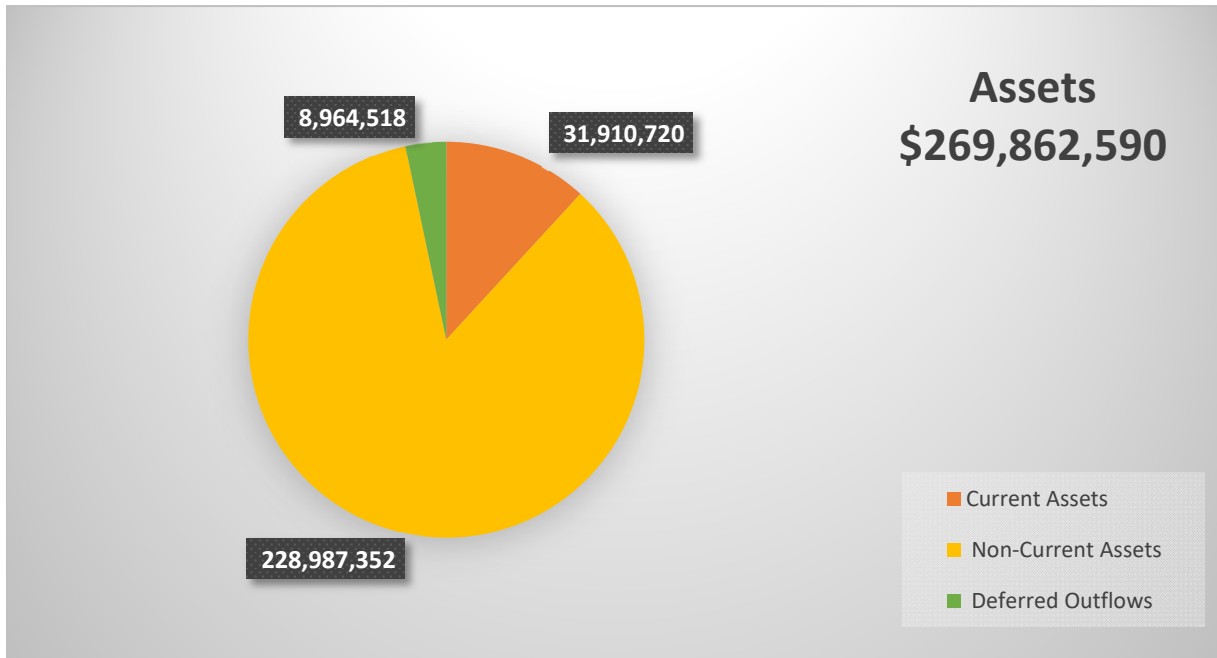
**Palmdale Water District
Balance Sheet Report
Annual Quarterly Comparison**

	<u>December 2024</u>	<u>December 2023</u>	Net Annual Change
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 1,898,658	\$ 801,850	\$ 1,096,808
Investments	17,061,306	14,750,151	2,311,155
Accrued interest receivable	130,337	84,165	46,172
Accounts receivable - water sales and services, net	2,900,941	2,520,331	380,610
Accounts receivable - property taxes and assessments	6,802,631	4,922,573	1,880,057
Lease Receivable	113,735	102,586	
Accounts receivable - other	156,483	551,515	(395,032)
Materials and supplies inventory	1,876,904	1,852,225	24,679
Prepaid items and other deposits	969,726	896,981	72,745
Total Current Assets	\$ 31,910,720	\$ 26,482,378	\$ 5,428,343
Non-Current Assets:			
Restricted - cash and cash equivalents	\$ 27,663,117	\$ 14,367,840	\$ 13,295,277
Lease Receivable	266,728	380,463	
Investment in Palmdale Recycled Water Authority	2,234,414	2,206,782	27,632
Right-to-use asset - being amortized, net	235,404	366,740	(131,336)
Capital assets - not being depreciated	34,050,791	21,116,689	12,934,103
Capital assets - being depreciated, net	164,536,897	163,221,195	1,315,703
Total Non-Current Assets	\$ 228,987,352	\$ 201,659,708	\$ 27,327,644
TOTAL ASSETS	\$ 260,898,072	\$ 228,142,086	\$ 32,755,986
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred loss on debt defeasance, net	\$ 1,138,500	\$ 2,978,265	\$ (1,839,765)
Deferred outflows of resources related to pensions	7,826,018	8,122,656	(296,638)
Total Deferred Outflows of Resources	\$ 8,964,518	\$ 11,100,921	\$ (2,136,403)
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 269,862,590	\$ 239,243,008	\$ 30,619,583

**Palmdale Water District
Balance Sheet Report
Annual Quarterly Comparison**

	December 2024	December 2023	Net Annual Change
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 2,434,754	\$ 1,274,548	\$ 1,160,206
Customer deposits for water service	2,849,638	2,754,119	95,519
Construction and developer deposits	1,730,156	1,676,656	53,500
Accrued interest payable	909,429	690,229	219,200
Long-term liabilities - due in one year:			-
Compensated absences	196,512	199,984	(3,472)
Rate Stabilization Fund	894,444	844,038	50,406
Right-to-use lease payable	109,022	126,686	(17,664)
Right-to-use asset financing	479,423	463,073	16,350
Revenue bonds payable	2,900,369	671,666	2,228,703
Total Current Liabilities	\$ 12,503,746	\$ 8,700,998	\$ 3,802,748
Non-Current Liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences	\$ 589,536	\$ 599,952	\$ (10,416)
Right-to-use lease payable	119,618	229,028	(109,410)
Right-to-use asset financing	1,010,223	1,489,646	(479,423)
Loan payable	2,702,028	3,766,088	(1,064,060)
Revenue bonds payable	94,144,139	75,259,508	18,884,631
Net other post employment benefits payable	13,233,568	14,448,195	(1,214,627)
Aggregate net pension liability	15,115,381	13,730,102	1,385,279
Total Non-Current Liabilities	\$ 126,914,493	\$ 109,522,519	\$ 17,391,974
Total Liabilities	\$ 139,418,239	\$ 118,223,517	\$ 21,194,722
DEFERRED INFLOWS OF RESOURCES:			
Unearned property taxes and assessments	\$ 4,800,000	\$ 4,300,000	\$ 500,000
Deferred amounts related to leases	345,431	460,575	(115,144)
Deferred inflows of resources related to pensions	5,804,953	5,274,161	530,792
Total Deferred Inflows of Resources	\$ 10,950,384	\$ 10,034,736	\$ 915,648
NET POSITION:			
Profit/(Loss) from Operations	\$ 8,596,401	\$ 3,321,777	\$ 5,274,624
Restricted for investment in Palmdale Recycled Water Authority	2,234,414	2,206,782	27,632
Unrestricted	108,663,153	105,456,196	3,206,957
Total Net Position	\$ 119,493,967	\$ 110,984,755	\$ 8,509,212
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 269,862,590	\$ 239,243,008	\$ 30,619,583

BALANCE SHEET AS OF DECEMBER 30, 2024



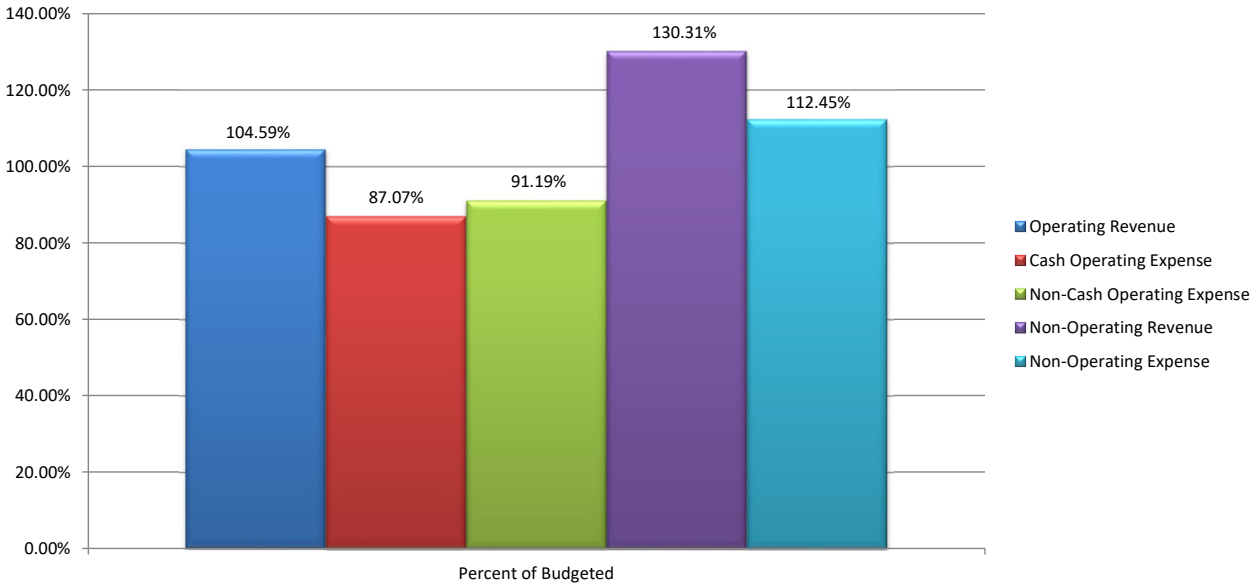
Palmdale Water District
Consolidated Profit and Loss Statement
For the Twelve Months Ending 12/31/2024

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-Date	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:																
Wholesale Water	\$ 11,608	\$ -	\$ 13,672	\$ 5,031	\$ 1,253	\$ 11,773	\$ 52,070	\$ -	\$ 10,780	\$ 58,537	\$ -	\$ 40,565	\$ 205,289	\$ -	\$ 400,000	51.32%
Water Sales	683,470	561,031	550,004	655,957	896,640	1,230,413	1,588,081	1,726,068	1,662,869	1,442,848	1,147,368	834,330	12,979,078	-	11,600,000	111.89%
Meter Fees	1,683,353	1,686,741	1,686,835	1,692,134	1,695,989	1,696,522	1,696,582	1,698,127	1,698,300	1,702,304	1,701,801	1,701,468	20,340,155	-	19,850,000	102.47%
Water Quality Fees	23,538	20,599	20,709	24,524	32,209	41,279	49,667	51,745	49,175	41,652	34,404	26,613	416,112	-	600,000	69.35%
Elevation Fees	19,094	15,933	15,958	20,180	29,456	39,322	48,822	51,408	47,135	40,526	32,529	22,111	382,474	-	350,000	109.28%
Other	98,472	115,419	81,945	134,070	86,504	90,175	106,841	107,480	107,425	107,434	101,091	98,941	1,235,797	-	1,200,000	102.98%
Drought Surcharge	-	-	-	-	-	-	-	-	-	-	-	41	41	-	-	-
Total Operating Revenue	\$ 2,519,535	\$ 2,399,723	\$ 2,369,122	\$ 2,531,895	\$ 2,742,051	\$ 3,109,483	\$ 3,542,062	\$ 3,634,827	\$ 3,575,683	\$ 3,393,301	\$ 3,017,193	\$ 2,724,070	\$ 35,558,946	\$ -	\$ 34,000,000	104.59%
Cash Operating Expenses:																
Directors	\$ 8,491	\$ 13,239	\$ 12,444	\$ 13,238	\$ 16,767	\$ 13,218	\$ 15,735	\$ 13,417	\$ 11,268	\$ 16,633	\$ 13,658	\$ 18,070	\$ 166,179	\$ -	\$ 194,500	85.44%
Administration-Services	202,726	173,504	174,970	173,750	191,371	178,446	270,078	177,729	124,761	159,490	161,796	148,713	2,137,335	-	2,818,875	75.82%
Administration-District	298,311	199,955	224,488	261,979	225,360	396,050	143,197	166,923	322,975	385,557	234,009	332,803	3,191,606	-	3,021,616	105.63%
Engineering	200,237	146,372	140,811	151,371	135,342	150,360	205,876	141,508	128,990	120,229	120,440	118,173	1,759,708	-	2,134,750	82.43%
Facilities	639,939	561,331	507,048	461,618	613,532	608,459	821,341	792,922	705,073	600,169	526,488	453,294	7,291,215	-	8,154,071	89.42%
Operations	543,909	334,864	220,048	260,731	357,351	351,082	827,876	404,201	405,620	421,186	324,478	414,512	4,865,857	-	4,341,785	112.07%
Finance	180,694	153,926	143,696	148,011	145,975	158,662	207,740	158,818	124,058	130,421	150,258	158,719	1,860,979	-	1,987,750	93.62%
Water Use Efficiency	25,116	24,322	23,570	24,396	24,108	22,193	42,247	23,113	23,012	26,099	22,409	24,184	304,770	-	326,800	93.26%
Human Resources	73,041	43,879	52,136	44,638	49,792	62,743	81,902	58,648	50,019	53,514	66,736	49,130	686,178	-	727,750	94.29%
Information Technology	238,010	239,623	136,535	126,135	133,015	114,167	171,451	175,780	124,134	162,563	223,790	245,176	2,090,378	-	2,056,747	101.64%
Customer Care	173,084	137,869	133,297	145,239	135,159	130,132	223,863	130,715	134,584	134,994	134,819	138,117	1,751,873	-	1,651,350	106.09%
Source of Supply-Purchased Water	38,345	29,102	(30,460)	12,815	439,220	214,230	535,410	548,000	28,975	28,975	27,535	26,097	1,898,244	-	2,780,000	68.28%
Plant Expenditures	380	16,130	-	-	12,578	14,437	113	74,537	14,050	6,569	15,600	(8,443)	145,951	-	400,000	36.49%
Sediment Removal Project	-	-	-	4,815	5,193	783	12,812	2,451	3,071	-	12,160	563	41,849	-	1,800,000	2.32%
GAC Filter Media Replacement	-	167,000	-	-	167,000	-	167,000	117,461	-	49,539	-	-	668,000	-	750,000	89.07%
Total Cash Operating Expenses	\$ 2,622,284	\$ 2,241,115	\$ 1,738,583	\$ 1,828,736	\$ 2,651,764	\$ 2,414,962	\$ 3,726,641	\$ 2,986,224	\$ 2,200,591	\$ 2,295,938	\$ 2,034,176	\$ 2,119,108	\$ 28,860,121	\$ -	\$ 33,145,994	87.07%
Net Cash Operating Profit/(Loss)	\$ (102,749)	\$ 158,609	\$ 630,539	\$ 703,159	\$ 90,287	\$ 694,521	\$ (184,579)	\$ 648,603	\$ 1,375,092	\$ 1,097,363	\$ 983,018	\$ 604,961	\$ 6,698,825	\$ -	\$ 854,006	784.40%
Non-Cash Operating Expenses:																
Depreciation	\$ 476,801	\$ 467,880	\$ 467,295	\$ 467,060	\$ 466,967	\$ 466,967	\$ 461,557	\$ 459,886	\$ 459,436	\$ 355,691	\$ 562,927	\$ 482,800	\$ 5,595,267	\$ -	\$ 5,600,000	99.92%
OPEB Accrual Expense	127,710	127,710	127,710	127,710	127,710	127,710	127,710	126,225	127,710	127,710	127,710	127,710	1,531,036	-	1,600,000	95.69%
Bad Debts	(769)	4,714	1,483	3,969	(835)	2,421	30	(1,060)	80	33	-	(946)	9,118	-	25,000	36.47%
Service Costs Construction	45,160	27,265	41,079	63,044	54,508	(8,199)	50,037	26,413	19,766	50,246	20,255	35,171	424,745	-	550,000	77.23%
Capitalized Construction	(116,481)	(65,894)	(112,239)	(134,370)	(133,485)	(62,570)	(212,632)	(146,648)	(122,734)	(148,197)	(143,557)	(165,346)	(1,564,153)	-	(1,200,000)	130.35%
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Cash Operating Expenses	\$ 532,421	\$ 561,675	\$ 525,328	\$ 527,412	\$ 514,866	\$ 526,330	\$ 426,703	\$ 464,816	\$ 484,257	\$ 385,483	\$ 567,335	\$ 479,389	\$ 5,996,014	\$ -	\$ 6,575,000	91.19%
Net Operating Profit/(Loss)	\$ (635,169)	\$ (403,067)	\$ 105,211	\$ 175,747	\$ (424,579)	\$ 168,192	\$ (611,282)	\$ 183,787	\$ 890,835	\$ 711,880	\$ 415,683	\$ 125,572	\$ 702,812	\$ -	\$ (5,720,994)	-12.28%
Non-Operating Revenues:																
Assessments (Debt Service)	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740	\$ 480,740	\$ 888,380	\$ 536,640	\$ 536,640	\$ 723,905	\$ 723,905	\$ 723,905	\$ 730,977	\$ 7,268,052	\$ -	\$ 7,000,000	103.83%
Assessments (1%)	641,942	235,927	235,927	247,566	235,927	970,601	263,360	263,360	355,262	355,262	355,262	348,190	4,508,584	-	3,450,000	130.68%
DWR Fixed Charge Recovery	-	-	-	237,515	33,278	-	-	-	-	172,860	-	-	443,653	-	300,000	147.88%
Interest	64,161	49,334	54,843	52,135	74,938	75,132	99,909	96,635	82,502	66,422	130,532	141,197	987,740	-	285,000	346.58%
CIF - Infrastructure	-	25,567	12,416	13,084	10,725	24,207	1,164	6,510	-	16,242	1,552	22,795	134,262	-	200,000	67.13%
CIF - Water Supply	-	15,966	-	8,981	-	15,296	-	15,835	-	-	-	19,122	75,200	-	350,000	21.49%
State Water Project - Table A Water Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants - State and Federal	-	-	-	371,863	819,915	-	31,339	-	-	747,025	-	75,000	2,045,143	-	1,100,000	185.92%
Other	589,689	5,215	54,145	15,265	9,890	11,943	15,947	4,721	11,034	7,560	9,285	365,487	1,100,182	-	25,000	4400.73%
Total Non-Operating Revenues	\$ 1,776,532	\$ 812,749	\$ 838,071	\$ 1,427,149	\$ 1,665,413	\$ 1,985,559	\$ 948,358	\$ 923,700	\$ 1,172,703	\$ 2,089,276	\$ 1,220,536	\$ 1,702,769	\$ 16,562,815	\$ -	\$ 12,710,000	130.31%
Non-Operating Expenses:																
Interest on Long-Term Debt	\$ 227,095	\$ 227,095	\$ 227,095	\$ 288,413	\$ 288,413	\$ 288,413	\$ 288,413	\$ 288,413	\$ 288,413	\$ 298,561	\$ 298,561	\$ 298,561	\$ 3,307,446	\$ -	\$ 2,743,231	120.57%
Deferred Charges-Cost of Issuance	-	-	-	260,951	5,950	25,909	-	-	-	-	-	-	292,810	-	-	-
Amortization of SWP	415,440	415,441	415,442	415,443	415,444	415,445	415,446	415,447	415,448	415,449	415,450	415,451	4,985,344	-	4,838,220	103.04%
Change in Investments in PRWA	161	-	1,208	7,544	161	-	-	1,319	187	162	884	2,376	14,003	-	25,000	56.01%
Water Conservation Programs	338	747	2,890	5,412	5,493	3,371	1,196	12,077	14,280	11,980	5,068	3,816	66,667	-	100,000	66.67%
Total Non-Operating Expenses	\$ 643,033	\$ 643,282	\$ 646,634	\$ 977,764	\$ 715,462	\$ 733,138	\$ 705,055	\$ 717,257	\$ 718,328	\$ 726,151	\$ 719,963	\$ 720,204	\$ 8,666,270	\$ -	\$ 7,706,451	112.45%
Net Earnings	\$ 498,330	\$ (233,599)	\$ 296,648	\$ 625,132	\$ 525,372	\$ 1,420,613	\$ (367,979)	\$ 390,231	\$ 1,345,210	\$ 2,075,005	\$ 916,256	\$ 1,108,137	\$ 8,599,356	\$ -	\$ (717,445)	-1198.61%

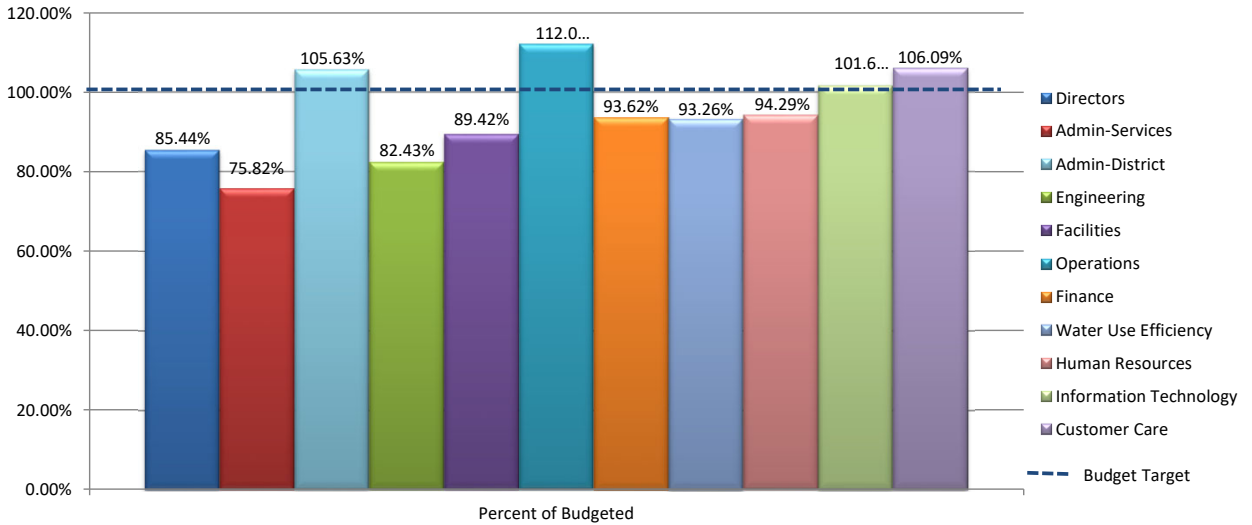
**Palmdale Water District
Profit and Loss Statement
Quarterly Comparison**

	4th Qtr 2023	4th Qtr 2024	Change	% Change
Operating Revenue:				
Wholesale Water	\$ 66,191	\$ 99,102	\$ 32,912	33.21%
Water Sales	2,938,447	3,424,546	486,099	14.19%
Meter Fees	4,629,891	5,105,573	475,682	9.32%
Water Quality Fees	129,859	102,669	(27,190)	-26.48%
Elevation Fees	82,371	95,166	12,796	13.45%
Other	323,631	307,467	(16,164)	-5.26%
Drought Surcharge	-	41	41	
Total Operating Revenue	\$ 8,170,390	\$ 9,134,564	\$ 964,174	10.56%
Cash Operating Expenses:				
Directors	\$ 30,655	\$ 48,361	\$ 17,706	36.61%
Administration-Services	477,998	469,998	(8,000)	-1.70%
Administration-District	525,659	952,369	426,710	44.81%
Engineering	416,847	358,841	(58,006)	-16.16%
Facilities	1,866,235	1,579,951	(286,283)	-18.12%
Operations	876,831	1,160,176	283,344	24.42%
Finance	420,586	439,398	18,812	4.28%
Water Conservation	65,833	72,692	6,860	9.44%
Human Resources	152,357	169,381	17,025	10.05%
Information Technology	423,544	631,528	207,984	32.93%
Customer Care	371,610	407,930	36,321	8.90%
Source of Supply-Purchased Water	847,284	82,607	(764,677)	-925.68%
Plant Expenditures	25,840	13,725	(12,115)	-88.27%
Sediment Removal Project	13,403	12,723	(679)	-5.34%
GAC Filter Media Replacement	334,000	49,539	(284,461)	-574.22%
Total Cash Operating Expenses	\$ 6,848,681	\$ 6,449,221	\$ (399,459)	-6.19%
Non-Cash Operating Expenses:				
Depreciation	\$ 1,431,402	\$ 1,401,417	\$ (29,984)	-2.14%
OPEB Accrual Expense	383,130	383,130	-	0.00%
Bad Debts	7,672	(913)	(8,585)	940.35%
Service Costs Construction	57,362	105,672	48,310	45.72%
Capitalized Construction	(283,377)	(457,100)	(173,724)	38.01%
Capital Contributions	-	-	-	
Total Non-Cash Operating Expenses	\$ 1,596,189	\$ 1,432,206	\$ (163,983)	-11.45%
Net Operating Profit/(Loss)	\$ (274,480)	\$ 1,253,136	\$ 1,527,616	121.90%
Non-Operating Revenues:				
Assessments (Debt Service)	\$ 1,449,292	\$ 2,178,787	\$ 729,495	33.48%
Assessments (1%)	700,708	1,058,713	358,005	33.82%
DWR Fixed Charge Recovery	113,630	172,860	59,230	34.26%
Interest	153,453	338,151	184,698	54.62%
CIF - Infrastructure	20,164	40,589	20,425	50.32%
CIF - Water Supply	8,604	19,122	10,518	55.00%
State Water Project - Table A Water Sale	1,705,640	-	(1,705,640)	
Grants - State and Federal	1,111,587	822,025	(289,562)	-35.23%
Other	32,716	382,332	349,617	91.44%
Total Non-Operating Revenues	\$ 5,295,793	\$ 5,012,580	\$ (283,213)	-5.65%
Non-Operating Expenses:				
Interest on Long-Term Debt	\$ 675,674	\$ 895,682	\$ 220,008	24.56%
Deferred Charges-Cost of Issuance	-	-	-	
Amortization of SWP	1,123,176	1,246,350	123,173	9.88%
Change in Investments in PRWA	161	3,422	3,261	95.28%
Water Conservation Programs	19,717	20,864	1,147	5.50%
Total Non-Operating Expenses	\$ 1,818,729	\$ 2,166,318	\$ 347,589	16.05%
Net Earnings	\$ 3,202,584	\$ 4,099,398	\$ 896,814	21.88%

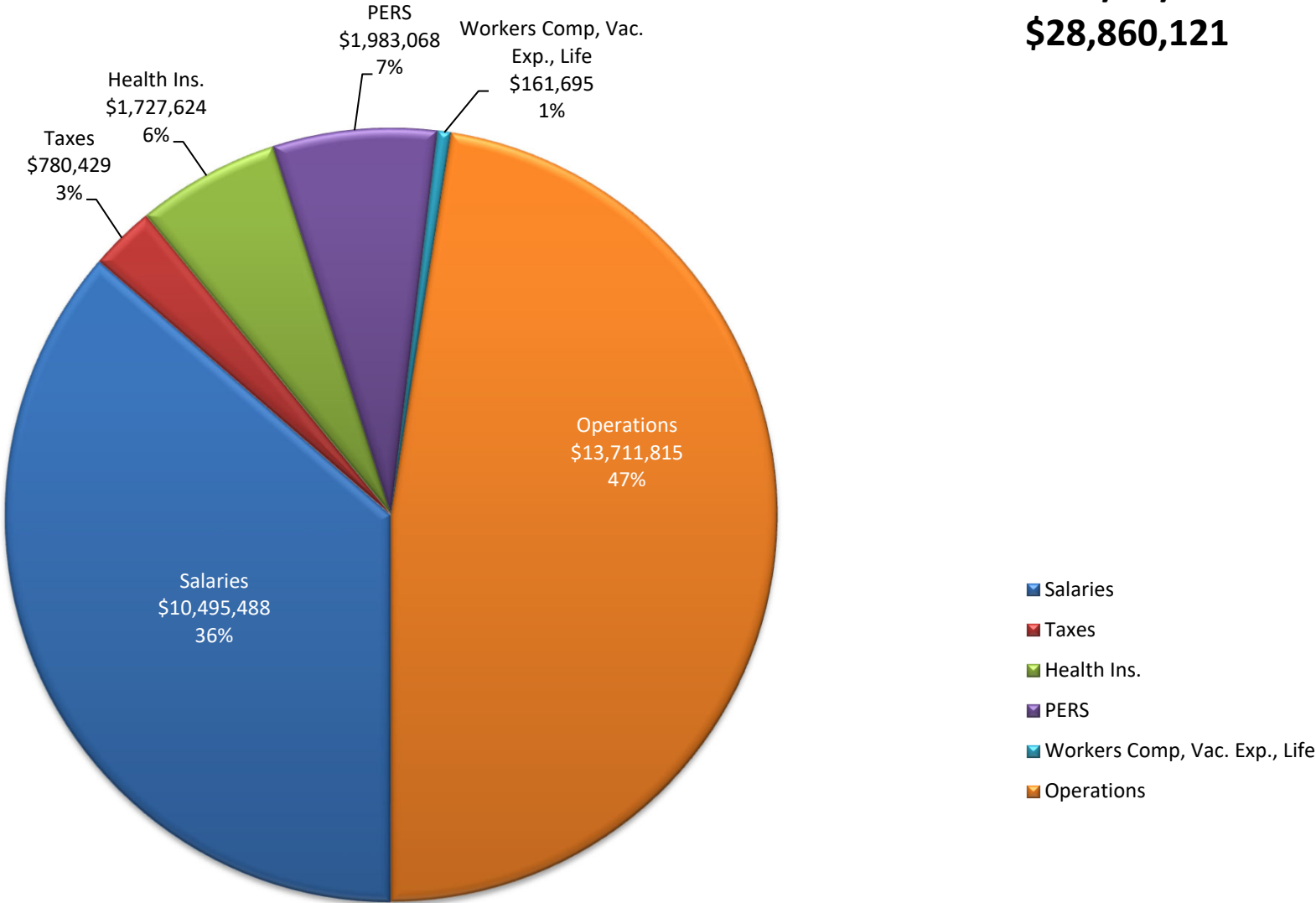
P & L BUDGET vs. ACTUAL



DEPARTMENTAL - BUDGET vs. ACTUAL



**Personnel to Operations Exp
YTD 12/31/2024
\$28,860,121**



Palmdale Water District
2024 Directors Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-01-4000-000 Directors Pay	\$ -	\$ -	\$ -	\$ -	
Employee Benefits					
1-01-4005-000 Payroll Taxes	8,011	9,500		1,489	84.33%
1-01-4010-000 Health Insurance - Directors	27,548	30,000		2,452	91.83%
Subtotal (Benefits)	35,559	39,500	-	3,941	90.02%
 Total Personnel Expenses	 \$ 35,559	 \$ 39,500	 \$ -	 \$ 3,941	 90.02%
OPERATING EXPENSES:					
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$ 220				
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$ 23,938				
1-01-xxxx-010 Director Share - Dino, Vincent	\$ 29,904				
1-01-xxxx-012 Director Share - Wilson, Don	\$ 27,163				
1-01-xxxx-014 Director Share - Kellerman, Scott	\$ 24,119				
1-01-xxxx-015 Director Share - Sanchez, Cynthia	\$ 25,277				
Subtotal Operating Expenses	130,620	155,000	-	24,380	84.27%
 Total O & M Expenses	 \$ 166,179	 \$ 194,500	 \$ -	 \$ 28,321	 85.44%

Palmdale Water District
2024 Administration Services Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-4000-000 Salaries	\$ 1,389,394	\$ 1,859,500		\$ 470,106	74.72%
1-02-4000-100 Overtime	2,688	5,000		2,312	53.77%
Subtotal (Salaries)	\$ 1,392,082	\$ 1,864,500	\$ -	\$ 472,418	74.66%
Employee Benefits					
1-02-4005-000 Payroll Taxes	90,809	144,750		53,941	62.74%
1-02-4010-000 Health Insurance	160,936	202,250		41,314	79.57%
1-02-4015-000 PERS	116,032	193,000		76,968	60.12%
Subtotal (Benefits)	\$ 367,778	\$ 540,000	\$ -	\$ 172,222	68.11%
Total Personnel Expenses	\$ 1,759,860	\$ 2,404,500	\$ -	\$ 644,640	73.19%
OPERATING EXPENSES:					
1-02-4050-000 Staff Travel	\$ 9,799	\$ 18,500	\$ -	\$ 8,701	52.97%
1-02-4050-100 General Manager Travel	5,269	5,500		231	95.79%
1-02-4060-000 Staff Conferences & Seminars	2,773	7,500		4,727	36.98%
1-02-4060-100 General Manager Conferences & Seminars	1,850	4,000		2,150	46.26%
1-02-4130-000 Bank Charges	226,802	204,875		(21,927)	110.70%
1-02-4150-000 Accounting Services	28,496	35,000		6,504	81.42%
1-02-4175-000 Permits	2,066	10,000		7,934	20.66%
1-02-4180-000 Postage	10,886	15,500		4,614	70.23%
1-02-4190-100 Public Relations - Publications	30,755	32,500		1,745	94.63%
1-02-4190-700 Public Affairs - Marketing/Outreach	36,664	40,000		3,336	91.66%
1-02-4190-710 Public Affairs -Advertising	1,400	4,000		2,600	35.00%
1-02-4190-720 Public Affairs - Equipment	-	1,000		1,000	0.00%
1-02-4190-730 Public Affairs -Conference/Seminar/Travel	675	4,000		3,325	16.88%
1-02-4190-740 Public Affairs - Consultants	-	2,000		2,000	0.00%
1-02-4190-750 Public Affairs - Membership	637	1,500		863	42.47%
1-02-4200-000 Advertising	399	1,000		601	39.88%
1-02-4205-000 Office Supplies	19,004	27,500		8,496	69.11%
Subtotal Operating Expenses	\$ 377,475	\$ 414,375	\$ -	\$ 36,900	91.10%
Total Departmental Expenses	\$ 2,137,335	\$ 2,818,875	\$ -	\$ 681,540	75.82%

Palmdale Water District
2024 Administration District Wide Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-02-5070-001 On-Call	\$ 83,766	\$ 90,000		\$ 6,234	93.07%
Subtotal (Salaries)	\$ 83,766	\$ 90,000	\$ -	\$ 6,234	93.07%
Employee Benefits					
1-02-5070-002 PERS-Unfunded Liability	1,039,041	1,039,041		0	100.00%
1-02-5070-003 Workers Compensation	194,934	230,000		35,066	84.75%
1-02-5070-004 Vacation Benefit Expense	(39,424)	95,000		134,424	-41.50%
1-02-5070-005 Life Insurance	6,186	7,000		814	88.37%
Subtotal (Benefits)	\$ 1,200,736	\$ 1,371,041	\$ -	\$ 170,305	87.58%
Total Personnel Expenses	\$ 1,284,502	\$ 1,461,041	\$ -	\$ 176,539	87.92%
OPERATING EXPENSES:					
1-02-5070-006 Other Operating	102,099	\$ 55,000		(47,099)	185.63%
1-02-5070-007 Consultants	849,696	500,000		(349,696)	169.94%
1-02-5070-008 Insurance	494,750	500,000		5,250	98.95%
1-02-5070-009 Groundwater Adjudication - Legal	7,797	25,000		17,203	31.19%
1-02-5070-010 Legal Services	190,234	175,000		(15,234)	108.70%
1-02-5070-011 Memberships/Subscriptions	153,284	158,000		4,716	97.02%
1-02-5070-014 Groundwater Adjudication - Assessment	70,287	47,575		(22,712)	147.74%
1-02-5070-099 100th Anniversary - Littlerock Dam	38,957	100,000		61,043	38.96%
Subtotal Operating Expenses	\$ 1,907,104	\$ 1,560,575	\$ -	\$ (346,529)	122.21%
Total Departmental Expenses	\$ 3,191,606	\$ 3,021,616	\$ -	\$ (169,990)	105.63%

Palmdale Water District
2024 Engineering Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-03-4000-000 Salaries	\$ 1,282,557	1,561,000.00	\$ -	\$ 278,443	82.16%
1-03-4000-100 Overtime	15,329	16,000.00		671	95.81%
Subtotal (Salaries)	<u>\$ 1,297,887</u>	<u>\$ 1,577,000</u>	<u>\$ -</u>	<u>\$ 279,113</u>	<u>82.30%</u>
Employee Benefits					
1-03-4005-000 Payroll Taxes	101,795	119,750.00		17,955	85.01%
1-03-4010-000 Health Insurance	222,692	249,000.00		26,308	89.43%
1-03-4015-000 PERS	120,931	156,500.00		35,569	77.27%
Subtotal (Benefits)	<u>\$ 445,418</u>	<u>\$ 525,250</u>	<u>\$ -</u>	<u>\$ 79,832</u>	<u>84.80%</u>
Total Personnel Expenses	<u><u>\$ 1,743,305</u></u>	<u><u>\$ 2,102,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 358,945</u></u>	<u><u>82.93%</u></u>
OPERATING EXPENSES:					
1-03-4050-000 Staff Travel	\$ 2,182	\$ 4,000		1,818	54.54%
1-03-4060-000 Staff Conferences & Seminars	5,229	10,000		4,771	52.29%
1-03-4155-000 Contracted Services	-	3,000		3,000	0.00%
1-03-4165-000 Memberships/Subscriptions	7,320	7,000		(320)	104.58%
1-03-4250-000 General Materials & Supplies	1,672	7,500		5,828	22.29%
1-03-4250-100 Supplies - Plotter Paper/Toner	-	1,000		1,000	0.00%
Subtotal Operating Expenses	<u>\$ 16,403</u>	<u>\$ 32,500</u>	<u>\$ -</u>	<u>\$ 16,097</u>	<u>50.47%</u>
Total Departmental Expenses	<u><u>\$ 1,759,708</u></u>	<u><u>\$ 2,134,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 375,042</u></u>	<u><u>82.43%</u></u>

Palmdale Water District
2024 Facilities Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-04-4000-000 Salaries	\$ 2,220,630	\$ 2,649,000		\$ 428,370	83.83%
1-04-4000-100 Overtime	156,605	150,000		(6,605)	104.40%
Subtotal (Salaries)	<u>\$ 2,377,236</u>	<u>\$ 2,799,000</u>	\$ -	<u>\$ 421,764</u>	<u>84.93%</u>
Employee Benefits					
1-04-4005-000 Payroll Taxes	180,259	213,000		32,741	84.63%
1-04-4010-000 Health Insurance	448,957	558,000		109,043	80.46%
1-04-4015-000 PERS	191,754	227,000		35,246	84.47%
Subtotal (Benefits)	<u>\$ 820,970</u>	<u>\$ 998,000</u>	\$ -	<u>\$ 177,030</u>	<u>82.26%</u>
Total Personnel Expenses	<u><u>\$ 3,198,206</u></u>	<u><u>\$ 3,797,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 598,794</u></u>	<u><u>84.23%</u></u>
OPERATING EXPENSES:					
1-04-4050-000 Staff Travel	\$ 13,150	\$ 5,000		\$ (8,150)	262.99%
1-04-4060-000 Staff Conferences & Seminars	14,717	7,500		(7,217)	196.23%
1-04-4155-000 Contracted Services	201,943	272,614		70,671	74.08%
1-04-4175-000 Permits-Dams	69,183	70,000		817	98.83%
1-04-4215-100 Natural Gas - Wells & Boosters	242,090	500,000		257,910	48.42%
1-04-4215-200 Natural Gas - Buildings	9,234	15,500		6,266	59.57%
1-04-4220-100 Electricity - Wells & Boosters	2,242,252	2,000,000		(242,252)	112.11%
1-04-4220-200 Electricity - Buildings	116,776	106,815		(9,961)	109.33%
1-04-4225-000 Maint. & Repair - Vehicles	43,393	38,000		(5,393)	114.19%
1-04-4230-100 Maint. & Rep. Office Building	13,389	12,500		(889)	107.11%
1-04-4230-200 Maint. & Rep. Two Way Radios	721	1,500		779	48.06%
1-04-4235-110 Maint. & Rep. Equipment	5,377	10,000		4,623	53.77%
1-04-4235-400 Maint. & Rep. Operations - Wells	81,982	105,000		23,018	78.08%
1-04-4235-405 Maint. & Rep. Operations - Boosters	62,718	85,000		22,282	73.79%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs	5,141	5,000		(141)	102.81%
1-04-4235-415 Maint. & Rep. Operations - Facilities	58,288	50,000		(8,288)	116.58%
1-04-4235-420 Maint. & Rep. Operations - Water Lines	263,695	300,000		36,305	87.90%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam	9,862	24,842		14,980	39.70%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal	-	8,500		8,500	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters	-	3,265		3,265	0.00%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators	45	10,000		9,955	0.45%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment	51,479	47,500		(3,979)	108.38%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs	1,838	10,000		8,162	18.38%
1-04-4235-461 Maint. & Rep. Operations - Air Vac	3,929	5,750		1,821	68.34%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges	30,770	35,000		4,230	87.91%
1-04-4300-100 Testing - Regulatory Compliance	9,349	12,500		3,151	74.79%
1-04-4300-200 Testing - Large Meters	2,940	14,000		11,060	21.00%
1-04-4300-300 Testing - Edison Testing	12,300	11,437		(863)	107.55%
1-04-6000-000 Waste Disposal	26,816	17,500		(9,316)	153.23%
1-04-6100-100 Fuel and Lube - Vehicle	144,167	212,097		67,930	67.97%
1-04-6100-200 Fuel and Lube - Machinery	35,158	28,000		(7,158)	125.56%
1-04-6200-000 Uniforms	29,981	34,000		4,019	88.18%
1-04-6300-100 Supplies - General	46,049	58,000		11,951	79.40%
1-04-6300-300 Supplies - Electrical	-	2,500		2,500	0.00%
1-04-6300-800 Supplies - Construction Materials	31,554	27,750		(3,804)	113.71%
1-04-6400-000 Tools	40,859	38,000		(2,859)	107.52%
1-04-7000-100 Leases -Equipment	11,538	12,000		462	96.15%
1-04-7000-200 Leases -Vehicles	160,327	160,000		(327)	100.20%
Subtotal Operating Expenses	<u>\$ 4,093,010</u>	<u>\$ 4,357,070</u>	<u>\$ -</u>	<u>\$ 264,060</u>	<u>93.94%</u>
Total Departmental Expenses	<u><u>\$ 7,291,215</u></u>	<u><u>\$ 8,154,070</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 862,855</u></u>	<u><u>89.42%</u></u>

**Palmdale Water District
2024 Operation Budget**

For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-05-4000-000 Salaries	\$ 1,482,236	\$ 1,371,500		\$ (110,736)	108.07%
1-05-4000-100 Overtime	107,510	100,000		(7,510)	107.51%
Subtotal (Salaries)	\$ 1,589,747	\$ 1,471,500	\$ -	\$ (118,247)	108.04%
Employee Benefits					
1-05-4005-000 Payroll Taxes	123,989	119,500		(4,489)	103.76%
1-05-4010-000 Health Insurance	226,171	228,000		1,829	99.20%
1-05-4015-000 PERS	139,238	149,000		9,762	93.45%
Subtotal (Benefits)	\$ 489,398	\$ 496,500	\$ -	\$ 7,102	98.57%
Total Personnel Expenses	\$ 2,079,145	\$ 1,968,000	\$ -	\$ (111,145)	105.65%
OPERATING EXPENSES:					
1-05-4050-000 Staff Travel	\$ 3,474	\$ 3,300		\$ (174)	105.26%
1-05-4060-000 Staff Conferences & Seminars	849	3,300		2,451	25.73%
1-05-4155-000 Contracted Services	72,013	82,158		10,145	87.65%
1-05-4175-000 Permits	215,134	105,000		(110,134)	204.89%
1-05-4215-200 Natural Gas - WTP	1,145	3,000		1,855	38.18%
1-05-4220-200 Electricity - WTP	530,273	425,000		(105,273)	124.77%
1-05-4230-110 Maint. & Rep. - Office Equipment	4,788	5,800		1,012	82.54%
1-05-4235-110 Maint. & Rep. Operations - Equipment	32,718	40,000		7,282	81.80%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs	719	7,000		6,281	10.27%
1-05-4235-415 Maint. & Rep. Operations - Facilities	81,907	82,000		93	99.89%
1-05-4236-000 Palmdale Lake Management	191,845	200,000		8,155	95.92%
1-05-6000-000 Waste Disposal	3,452	50,000		46,548	6.90%
1-05-6200-000 Uniforms	12,455	15,595		3,140	79.86%
1-05-6300-100 Supplies - Misc.	13,419	30,000		16,581	44.73%
1-05-6300-600 Supplies - Lab	70,785	82,931		12,146	85.35%
1-05-6300-700 Outside Lab Work	68,730	82,303		13,573	83.51%
1-05-6400-000 Tools	1,706	6,398		4,692	26.66%
1-05-6500-000 Chemicals	1,481,301	1,150,000		(331,301)	128.81%
Subtotal Operating Expenses	\$ 2,786,712	\$ 2,373,785	\$ -	\$ (412,927)	117.40%
Total Departmental Expenses	\$ 4,865,857	\$ 4,341,785	\$ -	\$ (524,072)	112.07%

Palmdale Water District
2024 Finance Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-06-4000-000 Salaries	\$ 988,228	\$ 1,120,000		\$ 131,772	88.23%
1-06-4000-100 Overtime	8,331	6,000		(2,331)	138.85%
Subtotal (Salaries)	<u>\$ 996,559</u>	<u>\$ 1,126,000</u>	<u>\$ -</u>	<u>\$ 129,441</u>	<u>88.50%</u>
Employee Benefits					
1-06-4005-000 Payroll Taxes	75,583	85,250		9,667	88.66%
1-06-4010-000 Health Insurance	190,552	211,000		20,448	90.31%
1-06-4015-000 PERS	109,239	122,250		13,011	89.36%
Subtotal (Benefits)	<u>\$ 375,375</u>	<u>\$ 418,500</u>	<u>\$ -</u>	<u>\$ 43,125</u>	<u>89.70%</u>
Total Personnel Expenses	<u><u>\$ 1,371,934</u></u>	<u><u>\$ 1,544,500</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 172,566</u></u>	<u><u>88.83%</u></u>
OPERATING EXPENSES:					
1-06-4050-000 Staff Travel	\$ 3,807	\$ 3,000		\$ (807)	126.91%
1-06-4060-000 Staff Conferences & Seminars	2,092	2,500		408	83.68%
1-06-4155-000 Contracted Services	21,350	21,250		(100)	100.47%
1-06-4155-100 Contracted Services - Infosend	335,703	325,000		(10,703)	103.29%
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	93,170	65,000		(28,170)	143.34%
1-06-4270-200 Telecommunication - Cellular Stipend	28,890	20,000		(8,890)	144.45%
1-06-7000-100 Leases - Equipment	2,744	3,000		256	91.46%
Subtotal Operating Expenses	<u>\$ 489,045</u>	<u>\$ 443,250</u>	<u>\$ -</u>	<u>\$ (45,795)</u>	<u>110.33%</u>
Total Departmental Expenses	<u><u>\$ 1,860,979</u></u>	<u><u>\$ 1,987,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 126,772</u></u>	<u><u>93.62%</u></u>

Palmdale Water District
2024 Water Use Efficiency Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-07-4000-000 Salaries	\$ 204,028	\$ 205,250		\$ 1,222	99.40%
1-07-4000-100 Overtime	4,212	10,500		6,288	40.11%
Subtotal (Salaries)	<u>\$ 208,241</u>	<u>\$ 215,750</u>		<u>\$ 7,509</u>	<u>96.52%</u>
Employee Benefits					
1-07-4005-000 Payroll Taxes	17,236	16,750		(486)	102.90%
1-07-4010-000 Health Insurance	43,269	44,250		981	97.78%
1-07-4015-000 PERS	25,152	25,750		598	97.68%
Subtotal (Benefits)	<u>\$ 85,657</u>	<u>\$ 86,750</u>	<u>\$ -</u>	<u>\$ 1,093</u>	<u>98.74%</u>
Total Personnel Expenses	<u><u>\$ 293,898</u></u>	<u><u>\$ 302,500</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,602</u></u>	<u><u>97.16%</u></u>
OPERATING EXPENSES:					
1-07-4050-000 Staff Travel	\$ 1,070	\$ 2,000		\$ 930	53.50%
1-07-4060-000 Staff Conferences & Seminar	920	1,500		580	61.33%
1-07-4190-300 Public Relations - Landscape Workshop/Training	241	6,000		5,759	4.02%
1-07-4190-400 Public Relations - Contests	-	1,000		1,000	0.00%
1-07-4190-500 Public Relations - Education Programs	1,016	4,000		2,984	25.41%
1-07-4190-900 Public Relations - Other	370	800		430	46.25%
1-07-6300-100 Supplies - Misc.	7,255	9,000		1,745	80.61%
Subtotal Operating Expenses	<u>\$ 10,872</u>	<u>\$ 24,300</u>	<u>\$ -</u>	<u>\$ 13,428</u>	<u>44.74%</u>
Total Departmental Expenses	<u><u>\$ 304,770</u></u>	<u><u>\$ 326,800</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 22,030</u></u>	<u><u>93.26%</u></u>

Palmdale Water District
2024 Human Resources Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 388,272	\$ 380,000		\$ (8,272)	102.18%
1-08-4000-100 Salaries - Overtime	1,091	5,250		4,159	20.79%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	<u>\$ 389,363</u>	<u>\$ 439,250</u>	\$ -	<u>\$ 49,887</u>	<u>88.64%</u>
Employee Benefits					
1-08-4005-000 Payroll Taxes	29,434	34,500		5,066	85.32%
1-08-4010-000 Health Insurance	58,381	56,500		(1,881)	103.33%
1-08-4015-000 PERS	32,905	34,250		1,345	96.07%
Subtotal (Benefits)	<u>\$ 120,720</u>	<u>\$ 125,250</u>	\$ -	<u>\$ 4,530</u>	<u>96.38%</u>
Total Personnel Expenses	<u><u>\$ 510,083</u></u>	<u><u>\$ 564,500</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 54,417</u></u>	<u><u>90.36%</u></u>
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 2,842	\$ 1,500		\$ (1,342)	189.48%
1-08-4060-000 Staff Conferences & Seminars	2,574	5,000		2,426	51.48%
1-08-4070-000 Employee Expense	101,773	80,000		(21,773)	127.22%
1-08-4095-000 Employee Recruitment	15,178	10,000		(5,178)	151.78%
1-08-4100-000 Employee Retention	1,485	3,000		1,515	49.50%
1-08-4120-100 Training-Safety	14,502	16,000		1,498	90.64%
1-08-4120-200 Training-Speciality	6,048	10,000		3,952	60.48%
1-08-4121-000 Safety Program	-	1,000		1,000	0.00%
1-08-4165-000 Membership/Subscriptions	1,244	1,250		6	99.54%
1-08-4165-100 HR/Safety Publications	45	1,000		955	4.49%
1-08-6300-500 Supplies - Safety	30,405	34,500		4,095	88.13%
Subtotal Operating Expenses	<u>\$ 176,095</u>	<u>\$ 163,250</u>	\$ -	<u>\$ (12,845)</u>	<u>107.87%</u>
Total Departmental Expenses	<u><u>\$ 686,178</u></u>	<u><u>\$ 727,750</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 41,572</u></u>	<u><u>94.29%</u></u>

Palmdale Water District
2024 Information Technology Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-09-4000-000 Salaries	\$ 751,182	\$ 740,000	\$ -	\$ (11,182)	101.51%
1-09-4000-100 Overtime	10,166	10,000		(166)	101.66%
Subtotal (Salaries)	<u>\$ 761,348</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ (11,348)</u>	<u>101.51%</u>
Employee Benefits					
1-09-4005-000 Payroll Taxes	59,000	62,000		3,000	95.16%
1-09-4010-000 Health Insurance	113,432	110,000		(3,432)	103.12%
1-09-4015-000 PERS	85,246	95,000		9,754	89.73%
Subtotal (Benefits)	<u>\$ 257,678</u>	<u>\$ 267,000</u>	<u>\$ -</u>	<u>\$ 9,322</u>	<u>96.51%</u>
Total Personnel Expenses	<u><u>\$ 1,019,026</u></u>	<u><u>\$ 1,017,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (2,026)</u></u>	<u><u>100.20%</u></u>
OPERATING EXPENSES:					
1-09-4050-000 Staff Travel	\$ 3,442	\$ 3,000		\$ (442)	114.73%
1-09-4060-000 Staff Conferences & Seminars	5,031	7,500		2,469	67.08%
1-09-4155-000 Contracted/Cloud Services	331,407	304,998		(26,409)	108.66%
1-09-4165-000 Memberships/Subscriptions	494	2,500		2,006	19.76%
1-09-4235-445 Maint & Repair - Telemetry	1,399	3,500		2,101	39.98%
1-09-4270-000 Telecommunications	137,429	150,000		12,571	91.62%
1-09-6300-400 Supplies - Telemetry	1,947	5,000		3,053	38.95%
1-09-7000-100 Leases - Equipment	63,497	56,500		(6,997)	112.38%
1-09-8000-100 Computer Equipment - Computers	19,090	45,500		26,410	41.96%
1-09-8000-200 Computer Equipment - Laptops	50,812	45,000		(5,812)	112.92%
1-09-8000-300 Computer Equipment - Monitors	5,147	10,000		4,853	51.47%
1-09-8000-500 Computer Equipment - Toner Cartridges	3,211	2,500		(711)	128.45%
1-09-8000-550 Computer Equipment - Telephony	-	2,500		2,500	0.00%
1-09-8000-600 Computer Equipment - Other	16,959	17,500		541	96.91%
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	373,401	266,250		(107,151)	140.24%
1-09-8100-150 Computer Software - Dynamics GP Support	7,911	60,000		52,089	13.19%
1-09-8100-200 Computer Software - Software and Upgrades	39,753	40,000		247	99.38%
Subtotal Operating Expenses	<u>\$ 1,071,353</u>	<u>\$ 1,039,748</u>	<u>\$ -</u>	<u>\$ (31,605)</u>	<u>103.04%</u>
Total Departmental Expenses	<u><u>\$ 2,090,378</u></u>	<u><u>\$ 2,056,748</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (33,630)</u></u>	<u><u>101.64%</u></u>

Palmdale Water District
2024 Customer Care Budget
For the Twelve Months Ending Tuesday, December 31, 2024

	YTD ACTUAL 2024	ORIGINAL BUDGET 2024	ADJUSTMENTS 2024	ADJUSTED BUDGET REMAINING	PERCENT USED
Personnel Budget:					
1-10-4000-000 Salaries	\$ 1,223,056	\$ 1,171,500		\$ (51,556)	104.40%
1-10-4000-100 Overtime	45,584	7,000		(38,584)	651.21%
Subtotal (Salaries)	<u>\$ 1,268,641</u>	<u>\$ 1,178,500</u>	\$ -	<u>\$ (90,141)</u>	<u>107.65%</u>
Employee Benefits					
1-10-4005-000 Payroll Taxes	94,312	90,250		(4,062)	104.50%
1-10-4010-000 Health Insurance	235,685	223,250		(12,435)	105.57%
1-10-4015-000 PERS	123,532	127,250		3,718	97.08%
Subtotal (Benefits)	<u>\$ 453,529</u>	<u>\$ 440,750</u>	\$ -	<u>\$ (12,779)</u>	<u>102.90%</u>
Total Personnel Expenses	<u><u>\$ 1,722,169</u></u>	<u><u>\$ 1,619,250</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (102,919)</u></u>	<u><u>106.36%</u></u>
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	28,715	21,100		(7,615)	136.09%
1-10-4250-000 General Material & Supplies	346	5,000		4,654	6.93%
1-10-4260-000 Business Forms	642	1,000		358	64.17%
Subtotal Operating Expenses	<u>\$ 29,703</u>	<u>\$ 32,100</u>	\$ -	<u>\$ 2,397</u>	<u>92.53%</u>
Total Departmental Expenses	<u><u>\$ 1,751,873</u></u>	<u><u>\$ 1,651,350</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (100,523)</u></u>	<u><u>106.09%</u></u>

New and Replacement Capital Projects

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 Carryover
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490	04/26/2017	330,359	97,131	330,359														-
2017	12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors			35,742	-	35,742														-
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				10,951	-	10,951														-
2018	18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			406,562	-	406,562														-
2018	18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028														-
2020	20-606	2800 Zone Velocity Deficiency	General Project				16,923	-	16,923														-
2020	20-607	Move PRV Station @ 45th St E	Replacement Cap.				13,946	-	13,946														-
2020	20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-														-
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				177,872	-	150,311			330		215	220	6,010	8,359	4,026	4,041		4,361		27,562
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Design)	Replacement Cap.	P2S Inc	119,817		12,419	107,398	8,540		1,726		1,194		260	700							3,879
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders	6,487,402		2,392,719	4,094,683	203,204	84,081	13,681		17,243	140,389	392,312	83,427	550,302		333,522	370,190	204,367		2,189,515
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Hazen and Sawyer	41,890		124,649	(82,759)	-		18,938		6,200	13,658		4,723	495	11,308		42,053	27,277		124,649
2020	20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Ardurra Group, Inc	345,818		22,637	323,181	-						15,106	4,160	3,371						22,637
2020	20-622	Well 36 Design & Const.	General Project				168,884	-	87,942			2,185	249						546	2,777		75,186	80,942
	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		574,326	72,510	513,130	8,675	15,845		32,491	2,310	695	1,180							61,196
	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,966,046	132,867	1,966,046														-
	20-622	Well 36 Design & Const. (Bond Fund - Pipeline Construction)	General Project	Cedro Construction, Inc.	303,839		297,378	6,461	282,947	14,431													14,431
	20-622	Well 36 Design & Const. (Bond Fund - Well Equiping)	General Project	Caliaqua, Inc	4,258,230		-	-	-													521,700	1,087,407
2020	20-623	AMI Meter System	General Project				143,300	-	15,000							16,320		57,189	1,850	52,941			128,300
2020	20-703	Water Conservation Garden Construct @ MOB	General Project				86,749	-	43,850		31,339			612	699			10,250					42,899
2021	21-607	Design 16" WM Ave P Well #8A					10,139	-	10,139														-
2021	21-609	Design WM from 16"to24" Ave S					2,000	-	2,000														-
2021	21-613	Palmdale Ditch Conversion	General Project				2,022,370	-	349,066	238,132	75	900	593,648	40,941	221,029		201,905	141,698	122,549	112,427			1,673,303
2021	21-617	WTP - NaOCL Repl System	Replacement Cap.				1,248,686	-	1,248,686														-
2022	22-601	Des&Const WM @Pearblossom 53rd	General Project				2,820	-	2,820														-
2022	22-602	Design WM Repl @10th to R4	General Project				11,215	-	7,880										3,335				3,335
2022	22-603	Des&Const WM Repl Sierra Hwy	General Project				5,335	-	5,335														-
2022	22-604	Des&Const WM Repl 26-27 Ave R	General Project				8,777	-	7,820						463	494							957
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project				8,335	-	5,400				662			110	1,086				1,078		2,935
2022	22-605	Design Recycled Water Pipeline - Avenue Q	General Project	American Pipeline Services	2,096,245		965,115	1,131,130	-						48,750		31,725	34,935	97,020	319,907	432,779		965,115
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project				66,732	-	50,950		12,734				3,048								15,782
2022	22-622	Well 15 Design & Construct Discharge Basin	General Project	Miller Equipment Co., Inc.			210,000	-	-	199,500	10,500												210,000
2022	22-626	Repair Well #15	General Project				527,080	-	527,080														-
2022	22-629	WTP - Design & Const. Chemical Feed Lines	General Project				35,556	-	35,556														-
2023	23-601	12" DI Watermain - 20th ST E	General Project				3,090	-	3,090														-
2023	23-603	8" Watermain - Camares Dr	General Project				2,475	-	2,475														-
2023	23-605	2023 Meter Exchange Project (District Forces)	General Project				222,256	-	3,809	132,241	9,031	30,785			7,788	38,094		487	22				218,447
2023	23-606	2023 Service Line Replacement (District Forces)	General Project				29,320	-	29,320														-
2023	23-609	Littlerock Dam Sump Pump Replacement	Replacement Cap.				33,410	-	33,410														-
2023	23-612	Des&Const Rehab 6M Clearwell	Replacement Cap.				163,843	-	62,983	1,720	2,205	6,855	11,681		70,726		6,800	874					100,861
2023	23-613	Repair Washwater Return Pump#4	Replacement Cap.				20,461	-	20,461														-
2023	23-614	2023 Soft Start Repl Program	General Project				5,929	-	5,929														-
2024	24-600	Install Auto Flusher 3705 Ave T12	General Project				6,514	-	-		6,270	244											6,514
2024	24-601	Repl Pipe @ Al's Tank	General Project				1,375	-	-				1,375										1,375
2024	24-602	Repl PWD Hydrants	Replacement Cap.				33,150	-	-					33,150									33,150
2024	24-603	WTP Repl 24in Swing Check Valve	Replacement Cap.				51,118	-	-								51,118						51,118
2024	24-604	Submersible Chopper Pump	Replacement Cap.				44,685	-	-							44,685							44,685
2024	24-605	Repl Broken Gate Valves	Replacement Cap.				32,271	-	-						7,887	2,280	4,938	1,539	5,477	6,290	3,861		32,271
2024	24-606	Repl AVAC Units (NOB/Main Office/WTP)	Replacement Cap.				39,183	-	-						13,023	13,504	12,656						39,183
2024	24-607	Design & Construct Littlerock Dam Road	General Project				94,293	-	-							2,108	34,661	37,724	3,230			16,570	94,293
2024	24-608	2024 Service Line Replacement Project	General Project				5,808	-	-							5,808							5,808
2024	24-609	Hilltop Booster Replacement	General Project				192	-	-										192				192
2024	24-611	Well 11 Engine Overhaul	General Project				46,333	-	-								2,436	41,713		2,106	77		46,333
2024	24-615	2024 Meter Exchange Program					657,859	-	-									1,345	301,048	328	355,138		657,859
2024	24-617	Well 15 Repl Sodium Hypo Gen					91,398	-	-										6,971		84,428		91,398
2024	24-700	2024 Large Mtr/Vault Repl Prog	General Project				61,073	-	-		24,301		11,832	6,252	39	7,961	6,323		4,365				61,073
Sub-Totals:					16,826,479		13,578,686	5,882,602	6,526,689	440,648	384,700	40,473	83,825	790,233	531,229	523,319	707,470	931,467	902,056	920,729	1,883,255	8,139,404	-

Palmdale Water District
2024 Capital Projects - Contractual Commitments and Needs

Consulting and Engineering Support

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 Carryover
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937														-
		Paid by General Fund		Kennedy/Jenks			-	-	-														-
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		75,457	-	75,457														-
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		43,700	-	20,700										23,000				23,000
2021	21-500	Alpine Springs Grant Funding			-		19,763	-	4,075									15,688					15,688
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	California Dept Fish & Game			49,585	-	49,585														-
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			171,696	-	171,696														-
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	48,500														-
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,763,919	-	1,763,919														-
2021	21-412	Intranet Website Design	Expense	Tripepi Smith	-		19,403	-	17,883		1,140			380									1,520
2022	22-403	Strategic Water Resources Plan	Expense	Woodard & Curran, Inc			552,831	-	403,823		60,191		19,484	24,229	18,379	26,725							149,008
2022	22-412	2022 Virtual Desktop	Expense	VM Sources Group, Inc			10,000	-	10,000														-
2022	22-65x	Pure Water AV - General Expense					517,191	-	111,524		25,371	7,036	200,460	7,990	8,688	46,502	165	4,473	58,338	17,936	28,708		405,667
	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		4,364,381	(1,364,381)	2,815,966		455,981		55,683	389,547	126,100	55,656	103,599	64,684		182,139	115,026		1,548,415
	22-656	Pure Water AV - Demonstration Facility (Bonds)		W.M. Lyles			1,694,783	-	-											1,038,960	655,824		1,694,783
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		64,248	48,702	42,362				21,887										21,887
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		66,360	-	49,500	16,860													16,860
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		72,410	-	72,410														-
2024	24-414	Migration to SharePoint & Teams Portal	Expense	Citrin Cooperman Advisors	-		31,096	-	-							10,477				20,619			31,096
2024	24-415	Implementation - DUO Multi-Factor Authentication	Expense		-		11,417	-	-							3,960	113			7,344			11,417
		Sub-Totals:			4,739,950		9,549,165	296,383	5,672,337	16,860	542,683	7,036	297,514	422,146	153,167	128,883	103,764	84,845	81,338	1,239,035	799,558		3,876,828

New and Replacement Equipment

Budget Year	Project	Project Title	Project Type	Contractor	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 Carryover
2022	22-630	Boardroom Audio/Visual Rehab	Equipment				134,026	-	66,799							67,227							67,227
2023	23-416	Replacement Wacker/Rammer	Expense				8,443	-	8,443														-
2023	23-417	Repairs Littlerock Dam Access	Expense				104,093	-	91,895						2,294	9,904							12,198
2023	23-607	Double sided Arrow Board (Qty. 2)	Equipment				12,628	-	12,628														-
2023	23-609	Littlerock Dam Sump Pump Replacement	Equipment				3,994	-	3,994														-
2023	23-700	Office Furniture Replacement (Ergonomics)	Equipment				105,368	-	103,054	1,166		1,148											2,314
2023	23-701	Replacement Meter Reading Equipment (AMR)	Equipment				226,472	-	15,056				78,169	48,994	35,505	28,840						19,908	211,416
		Sub-Totals:					595,024	-	301,868	1,166	-	1,148	78,169	48,994	37,799	105,972	-	-	-	-	-	19,908	293,156

Water Quality Fee Funded Projects

Budget Year	Work Order	Project Title	Project Type	Vendor/Supplier	Approved Contract Amount	Board / Manager Approval	Payments Approved to Date	Contract Balance	Through Dec. 2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	2025 Carryover
2023	23-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	323,633	-	107,626	216,007													216,007
2023	23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-	-														-
2024	24-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	668,000	-	-				167,000			167,000	167,000	117,461				49,539	668,000
		Sub-Totals:			-		991,633	-	107,626	216,007			167,000			167,000	167,000	117,461				49,539	884,007

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

Project Summary (W/O GAC Included)									Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total		
Total Approved Contracts to Date									21,566,429															
Total Payments on Approved Contracts to Date									23,722,874															
Total Contract Balance to Date									6,178,986															
Non-Operating Capital Expenditures (Paid)										458,674	927,383	48,658	459,507	1,261,373	722,195	758,173	811,234	1,016,312	983,394	2,159,763	2,702,721	12,309,388		
Non-Operating Capital Expenditures (Projected)									-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Funding Available Through Water Supply Fees									-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2019 Funding Through Budgeted Non-Operating Capital Ex.									12,309,388	458,674	927,383	48,658	459,507	1,261,373	722,195	758,173	811,234	1,016,312	983,394	2,159,763	2,702,721	12,309,388		

Water Revenue Bond - Series 2023A

Updated: February 12, 2025

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2023A WRB Issue - Construction Funds	\$ 13,520,000		\$ -	\$ -	\$ 13,520,000
3M-Power	20-610	3M Booster Station -Power Plan Design (P2S)	-	119,817	13,589	106,228	(13,589)
3M-Const	20-610	3M Booster Station Replacement Project (Metro Builders)	-	6,487,402	2,392,719	4,094,683	(2,392,719)
		<small>Original Contract Amt: \$5,794,042, A2: \$657606.48, A3: \$35,753.33</small>					
3M-Review	20-610	3M Booster Station Replacement Project (Hazen & Sawyer)	-	41,890	124,649	(82,759)	(124,649)
3M-Mgmt	20-610	3M Booster Station - Project Inspection (Ardurra Group)	-	345,818	23,261	322,557	(23,261)
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	264,208	36,676	227,532	(36,676)
		<small>Original Contract Amt: \$612,656, A1: \$34,180, A2: \$45,140, A3: \$27,265, A5: \$95,892</small>					
W36-Equip	20-622	Well 36 - Equipping (Caliagua, Inc)	-	4,258,230	1,087,407	3,170,823	(1,087,407)
Q-Recycled	22-605	Avenue Q Recycled Water Pipeline (American Pipeline Svcs)	-	2,096,245	965,115	1,131,130	(965,115)
		<small>Original Contract Amt: \$2,094,670, A1: \$1,575</small>					
WRB		Bond Issuance Costs	327,759	327,759	327,759	-	
ISS		Issuance Funds	(13,329)	(13,329)	(13,329)		
Totals:			\$ 13,834,430	\$ 13,928,039	\$ 4,957,846	\$ 8,863,965	\$ 8,876,584
2021A Water Revenue Bonds - Unallocated Funds:				\$ (93,609)			
2021A Water Revenue Bonds - Remaining Funds to payout:					\$ 8,876,584		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
25	Metro Builders & Engineers Group	Dec 18, 2024	PP#15	3M-Const	204,367.20
25	American Pipeline Services	Dec 18, 2024	PWD06	Q-Recycled	432,778.91
24	Hazen and Sawyer - Design Engineers	Dec 11, 2024	20182-000-43	3M-Review	5,172.54
24	Hazen and Sawyer - Design Engineers	Dec 11, 2024	20182-000-42	3M-Review	22,104.00
24	Caliagua, Inc	Dec 11, 2024	PB03	W36-Equip	373,547.12
24	Pacific Premier Bank	Dec 11, 2024	PB03-RET	W36-Equip	19,660.37
24	Caliagua, Inc	Dec 11, 2024	PB02	W36-Equip	163,875.00
24	Pacific Premier Bank	Dec 11, 2024	PB02-RET	W36-Equip	8,625.00
23	Metro Builders & Engineers Group	Nov 27, 2024	PP#14	3M-Const	370,190.20
23	Hazen and Sawyer - Design Engineers	Nov 27, 2024	20182-000-41	3M-Review	24,305.00
23	Hazen and Sawyer - Design Engineers	Nov 27, 2024	20182-000-40	3M-Review	17,747.50
23	Ardurra Group, Inc.	Nov 27, 2024	156285	3M-Mgmt	624.00
23	American Pipeline Services	Nov 27, 2024	PWD05	Q-Recycled	319,906.71
22	Metro Builders & Engineers Group	Oct 24, 2024	PP#13	3M-Const	190,601.65
22	Metro Builders & Engineers Group	Oct 24, 2024	PP#12	3M-Const	142,920.57
22	American Pipeline Services	Oct 24, 2024	PWD04	Q-Recycled	97,019.77
21	Hazen and Sawyer - Design Engineers	Sep 17, 2024	20182-000-39	3M-Review	11,307.50
21	American Pipeline Services	Sep 17, 2024	PWD03	Q-Recycled	34,935.30
21	Caliagua, Inc	Sep 17, 2024	PB01	W36-Equip	495,615.00
21	Pacific Premier Bank	Sep 17, 2024	PB01-RET	W36-Equip	26,085.00
20	Ardurra Group, Inc.	Aug 22, 2024	152509	3M-Mgmt	3,371.25
20	American Pipeline Services	Aug 22, 2024	PWD02	Q-Recycled	31,724.50
19	Hazen and Sawyer - Design Engineers	Aug 8, 2024	20182-000-38	3M-Review	495.00
19	Metro Builders & Engineers Group	Aug 8, 2024	PP#11	3M-Const	550,302.42
18	P2S, Inc.	Jul 25, 2024	SIN043484	3M-Power	1,170.00
18	P2S, Inc.	Jul 25, 2024	SIN045244	3M-Power	699.75
18	Ardurra Group, Inc.	Jul 25, 2024	150829	3M-Mgmt	3,985.00
18	American Pipeline Services	Jul 25, 2024	PWD01	Q-Recycled	48,750.00
17	Hazen and Sawyer - Design Engineers	Jul 17, 2024	20182-006-5	3M-Review	4,722.50
16	Metro Builders & Engineers Group	Jul 11, 2024	PP#10	3M-Const	83,426.83
16	Hazen and Sawyer - Design Engineers	Jul 11, 2024	20182-000-37	W36-Design	1,180.00
16	Ardurra Group, Inc.	Jul 11, 2024	150060	3M-Mgmt	15,280.75
15	Hazen and Sawyer - Design Engineers	Jun 11, 2024	20182-000-36	W36-Design	695.00
15	Metro Builders & Engineers Group	Jun 11, 2024	PP#9	3M-Const	392,311.72



COMMITTEE MEMORANDUM

DATE: February 18, 2025
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. Rate Assistance Program:

- a. The 2025 Rate Assistance Program (RAP) is nearing full capacity. With an interim funding increase to \$210,000, the RAP can now support 700 customers per month. As of February 12, 630 customers have enrolled, leaving 70 slots available.

2. Accounts receivable overview:

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

December experienced ongoing delays in addressing delinquent account turnoffs, marking the fifth consecutive month of backlog. This issue is directly tied to the significant increase in service orders caused by ongoing meter-related challenges. An additional factor contributing to the backlog is holiday-related office closure, during which staff cannot process turnoffs due to the front office being closed.

- b. Staff continues to work proactively with customers, offering payment arrangements to encourage resolution of outstanding balances. As of December 31, there are nine active arrangements totaling \$6,134.63, with \$3,625.93 already collected and \$2,508.70 remaining outstanding.

The continued reduction in payment arrangements is likely due to the pause in delinquent account turnoffs. Once delinquency processing resumes in full, we anticipate an increase in the number of arrangements as customers address their balances to avoid service interruptions.

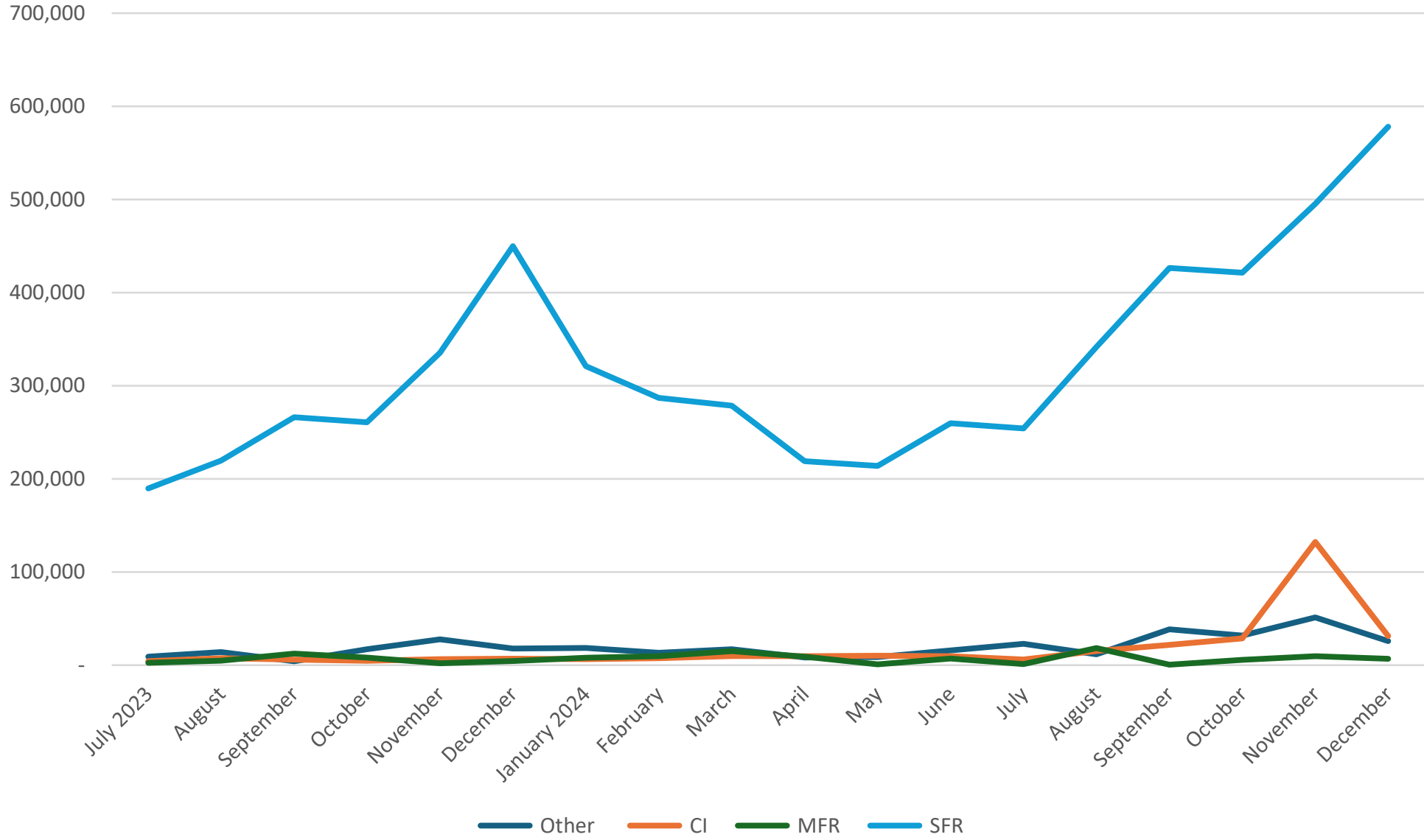
3. 2024 Revenue Projections (attachment):

- a. Based on selling 14,500 AF shown as of December 31, revenue is ahead of projections by approximately \$360,600.

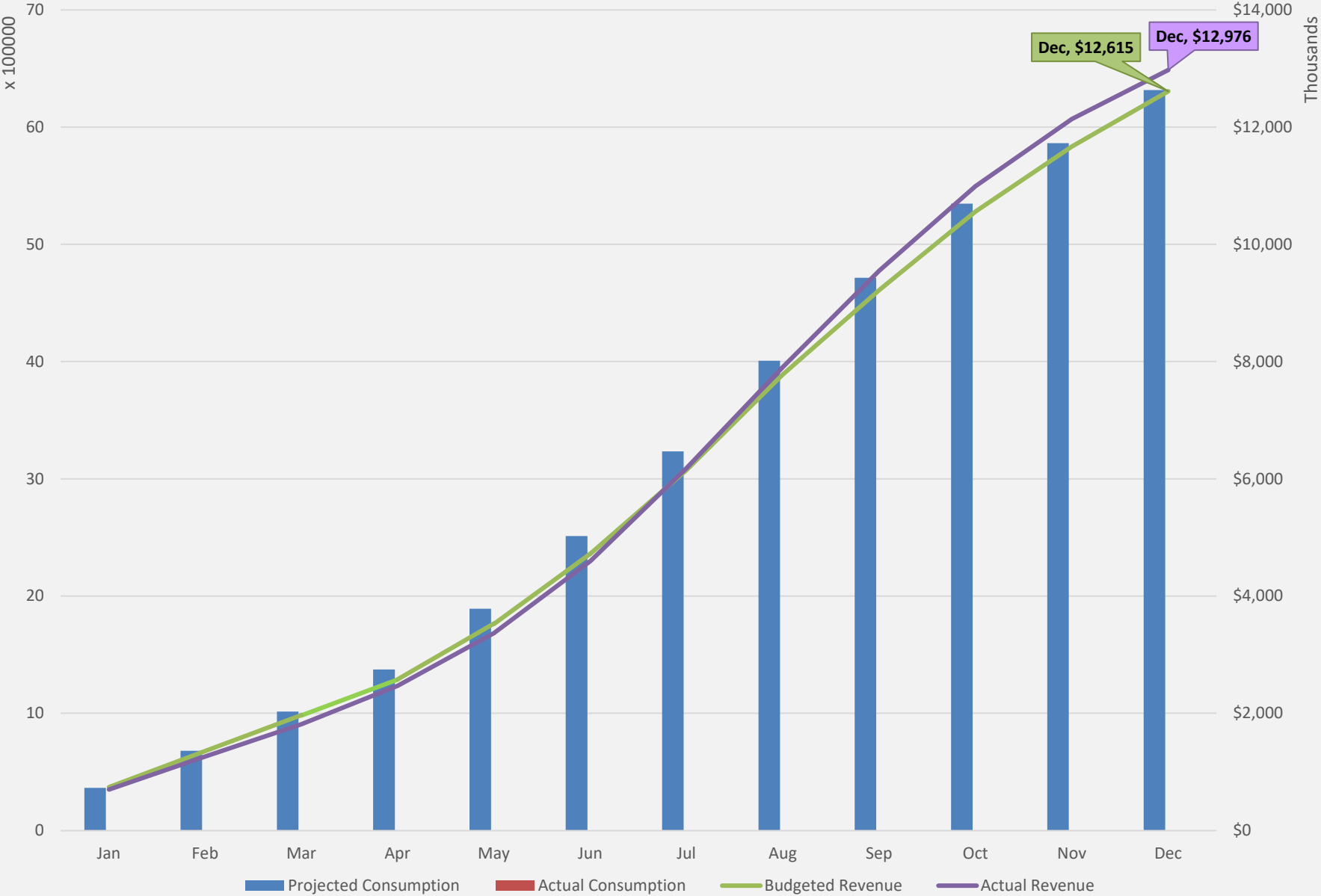
4. Payment transactions by type (attachment)

5. Billing and collection statistics (attachment)

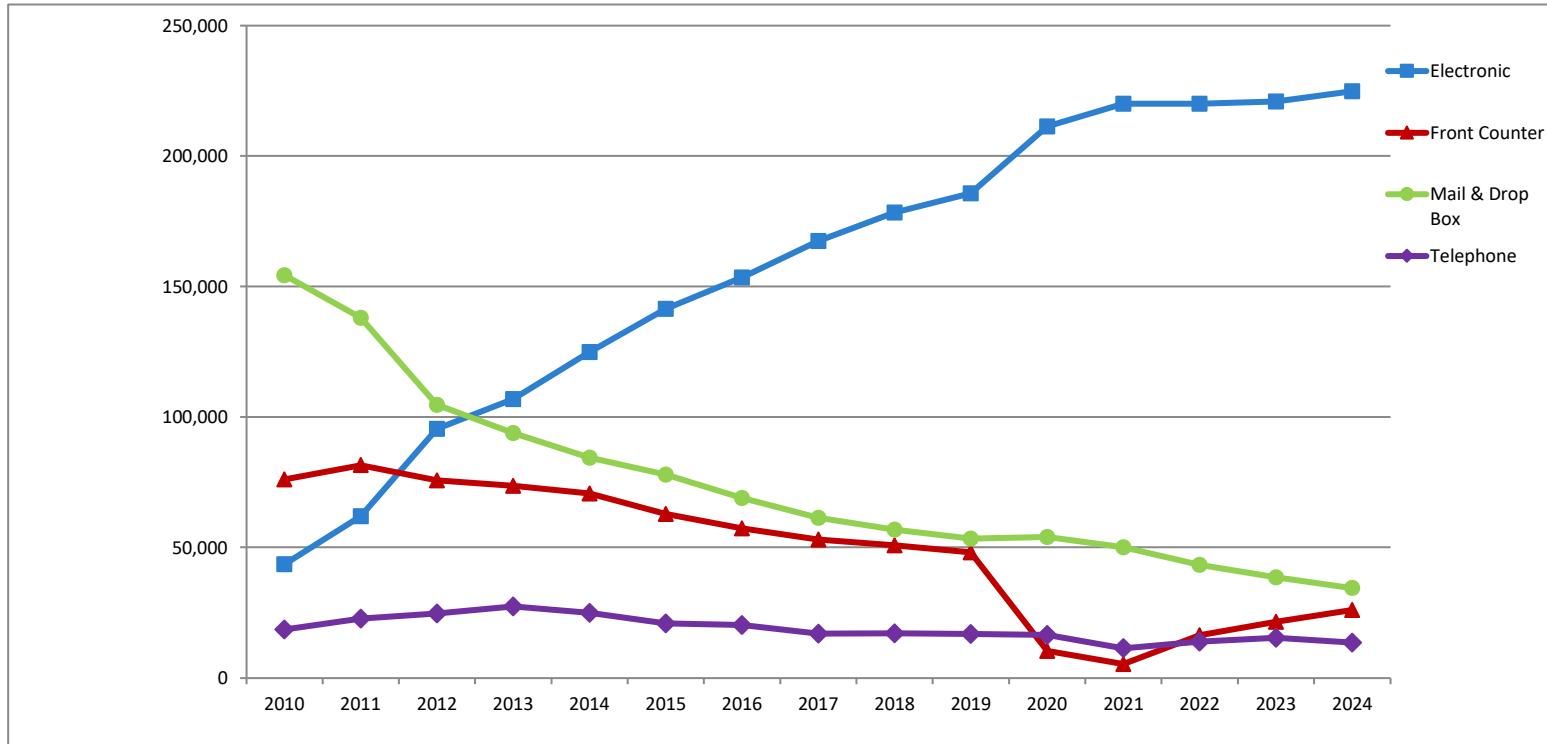
Palmdale Water District Outstanding Balances for Accounts 60-Days Delinquent



2024 Revenue Projections Based on 14,500 AF



Payment Transactions By Types Jan-Dec



Payment Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Electronic	43,590	61,989	95,446	106,870	124,881	141,393	153,408	167,351	178,355	185,683	211,276	219,966	219,982	220,917	224,808
Front Counter	76,023	81,539	75,723	73,557	70,599	62,841	57,296	52,950	50,748	48,047	10,314	5,335	16,390	21,496	25,989
Mail & Drop Box	154,303	137,945	104,630	93,819	84,407	77,916	68,919	61,349	56,771	53,318	53,967	50,047	43,353	38,479	34,468
Telephone	18,550	22,746	24,635	27,431	24,921	20,894	20,273	16,947	17,068	16,817	16,412	11,369	13,855	15,365	13,558
Total	292,464	304,219	300,434	301,677	304,808	303,044	299,896	298,597	302,942	303,865	291,969	286,717	293,580	296,257	298,823

Electronic Payments Breakout	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
META - ACH Pymt	8,286	7,747	7,469	7,837	3,027	3,233	1,622	1,695	1,676	1,694	1,724	1,700	1,607	1,588	1,526
WES - ACH Pymt	377	809	913	1,036	971	972	995	1,022	976	917	886	780	756	721	716
INF - Website Pymts	34,927	49,602	63,919	70,399	73,349	77,813	82,246	90,409	97,384	103,872	118,195	126,608	132,149	138,102	144,910
IVR - Automated Pay	0	0	0	0	13,035	23,607	28,788	32,680	35,010	36,813	41,111	40,277	38,997	38,170	37,592
KIOSK - Automated Pay	0	0	0	0	0	366	1,296	1,504	2,044	1,385	359	33	188	296	210
PNM - Automated Pay	0	0	0	0	0	0	815	2,897	4,268	4,717	8,948	10,349	8,685	6,991	6,108
VAN - ACH Pymt	0	3,831	23,145	27,598	34,499	35,402	37,646	37,144	36,997	36,285	40,053	40,219	37,600	35,049	33,746
Total	43,590	61,989	95,446	106,870	124,881	141,393	153,408	167,351	178,355	185,683	211,276	219,966	219,982	220,917	224,808

Palmdale Water District
Monthly Billing Statistics

Month	Bills	LF Notice	Shut Notice	Off & Lock (M)	Based on Bills Issued			Based on Late Notices		Based on Shut Notice
	(A)	(B)	(C)	(D)	B / A	C / A	D / A	C / B	D / B	D / C
12/22/2018	26632	6485	2401	423	24.4%	9.0%	1.6%	37.0%	6.5%	17.62%
12/29/2019	26699	6565	2456	326	24.6%	9.2%	1.2%	37.4%	5.0%	13.27%
12/17/2020	26808	6038			22.5%					
12/2/2021	26893	6579			24.5%					
Restart Collections 2/16/22			322	227	O&L completed 3/1/22 to 3/22/2022.					
12/31/2022	26975	6504	2417	11	24.1%	9.0%	0.0%	37.2%	0.2%	0.46%
1/31/2023	26979	7251	2279	275	26.9%	8.4%	1.0%	31.4%	3.8%	12.07%
2/28/2023	26979	6417	2349	411	23.8%	8.7%	1.5%	36.6%	6.4%	17.50%
3/31/2023	26980	6388	2064	376	23.7%	7.7%	1.4%	32.3%	5.9%	18.22%
4/30/2023	26989	6157	2025	381	22.8%	7.5%	1.4%	32.9%	6.2%	18.81%
5/31/2023	26990	6597	2021	620	24.4%	7.5%	2.3%	30.6%	9.4%	30.68%
6/30/2023	26982	6225	2239	458	23.1%	8.3%	1.7%	36.0%	7.4%	20.46%
7/31/2023	27067	6879	2590	460	25.4%	9.6%	1.7%	37.7%	6.7%	17.76%
8/31/2023	27077	7118	2586	448	26.3%	9.6%	1.7%	36.3%	6.3%	17.32%
9/30/2023	27080	6826	2511	385	25.2%	9.3%	1.4%	36.8%	5.6%	15.33%
10/31/2023	27071	7160	2352	616	26.4%	8.7%	2.3%	32.8%	8.6%	26.19%
11/30/2023	27096	6018	2989	406	22.2%	11.0%	1.5%	49.7%	6.7%	13.58%
12/31/2023	27075	7832	2850	145	28.9%	10.5%	0.5%	36.4%	1.9%	5.09%
1/31/2024	27081	6993	2161	423	25.8%	8.0%	1.6%	30.9%	6.0%	19.57%
2/29/2024	27091	5650	1895	469	20.9%	7.0%	1.7%	33.5%	8.3%	24.75%
3/31/2024	27092	6569	2148	384	24.2%	7.9%	1.4%	32.7%	5.8%	17.88%
4/30/2024	27086	6536	2288	544	24.1%	8.4%	2.0%	35.0%	8.3%	23.78%
5/31/2024	27079	6657	2344	377	24.6%	8.7%	1.4%	35.2%	5.7%	16.08%
6/30/2024	27096	6697	2797	333	24.7%	10.3%	1.2%	41.8%	5.0%	11.91%
7/31/2024	27113	7383	2733	478	27.2%	10.1%	1.8%	37.0%	6.5%	17.49%
8/31/2024	27112	7045	2718	202	26.0%	10.0%	0.7%	38.6%	2.9%	7.43%
9/30/2024	27108	7260	2982	303	26.8%	11.0%	1.1%	41.1%	4.2%	10.16%
10/31/2024	27103	7414	2980	472	27.4%	11.0%	1.7%	40.2%	6.4%	15.84%
11/30/2024	27103	6927	2952	219	25.6%	10.9%	0.8%	42.6%	3.2%	7.42%
12/31/2024	27103	7414	2122	117	27.4%	7.8%	0.4%	28.6%	1.6%	5.51%

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

	Audited 2021	Audited 2022	Audited 2023	Nov 2023 - Oct 2024	Dec 2023 - Nov 2024	Jan 2024 - Dec 2024
OPERATING REVENUES	30,361	31,320	34,573	35,013	35,361	35,559
Rate Stabilization Fund	(100)	(146)	(188)	(557)	(557)	(857)
	30,261	31,174	34,385	34,456	34,804	34,702
OPERATING EXPENSES						
Gross operating expenses	28,492	26,502	31,453	30,525	29,839	28,860
Overhead adjustment	281	2,057	(203)			
SWP Fixed operations and maint	(26)	(33)	(31)	(21)	(18)	(15)
Non-Cash Related OPEB Expense	(894)	(17)	(362)			
Capital portion included above						
TOTAL EXPENSES	27,853	28,509	30,856	30,503	29,820	28,845
NET OPERATING REVENUES	2,408	2,665	3,529	3,953	4,984	5,857
NON-OPERATING REVENUE						
Ad valorem property taxes	2,502	3,477	3,908	4,270	4,389	4,509
Interest income	121	138	267	771	875	988
Capital improvement fees	5,248	2,318	802	56	56	75
Other income	88	162	123	1,197	1,192	1,178
TOTAL NON-OPERATING INCOME	7,958	6,095	5,100	6,294	6,513	6,750
NET REV AVAILABLE FOR DEBT SERVICE	10,366	8,761	8,628	10,247	11,497	12,607
NET DEBT SERVICE						
2012 Issue - Bank of Nevada (Matured)	1,373	1,372	1,373			
2013A Water Revenue Bond (Matured)	1,845	1,377	758			
2018A Water Revenue Bond	569	819	821	821	821	821
2020 Private Placement	279	308	308	308	308	308
2020 Water Revenue Refunding Bond	160	554	553	556	556	556
2021 Water Revenue Bond		359	300	300	300	300
2021 Water Revenue Refunding Bond		368	368	368	368	368
2023 Water Revenue Bond				998	998	998
2024 Water Revenue Bond				395	395	395
2017 Capital Lease	179	88				
2022 Capital Lease			527	527	527	527
TOTAL DEBT SERVICE	4,406	5,246	5,008	4,273	4,273	4,273
DEBT SERVICE COVERAGE	2.35	1.67	1.72	2.40	2.69	2.95
NET REV AVAILABLE AFTER D/S	5,960	3,515	3,621	5,974	7,224	8,334