



**PALMDALE WATER DISTRICT**

A CENTURY OF SERVICE

## **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

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## **\$31.8 MILLION BUDGET FOR 2024 ADOPTED BY PWD BOARD**

*Palmdale, CA* – The Palmdale Water District (PWD) Board of Directors has approved an operating budget of \$31,864,394 for the calendar year 2024.

The new budget is about \$2 million more than 2023's figure of \$29.86 million, an increase of about 6.7%. The increase is primarily due to higher operational and personnel costs and reduced water usage by customers. Similar to 2023, increased personnel expenses for next year are due to cost-of-living increases, healthcare expenses and retirement funding.

The 2024 operating revenue is based on selling 14,500 acre-feet of water, which is equal to about \$34 million. It is \$1.4 million higher than the 2023 budgeted figure. Total revenue also includes \$550,000 in potential capital improvement fees.

The budget shows that the District will end this year with about

(more)

\$14.65 million in cash reserves.

“As always, our Finance team did a diligent job compiling a balanced budget that will leave us with a good amount in cash reserves,” said Board President Don Wilson. “In times of high inflation and changing weather patterns with unpredictable rain, it is not easy balancing revenue and expenses.”

The budget was adopted with a 4-0 vote with Director Gloria Dizmang absent.

“We are pleased that the Board supports this fiscally sound budget and did not hesitate to approve it,” said PWD CFO/Finance Manager Dennis Hoffmeyer. “This budget will allow us to provide clean, high-quality water to the 127,000 people who depend on our services daily. At the same time, this balanced budget ensures that we meet our goal of maintaining a healthy cash reserve for emergencies.”

A complete 2024 budget package will be available in January on the PWD website at [www.palmdalewater.org](http://www.palmdalewater.org).

Since 1918, the Palmdale Water District has provided high-quality water at a reasonable cost. We pride ourselves on providing great customer care; advocating for local water issues that help our residents; educating the community on water-use efficiency; and leading our region in researching and implementing emerging technologies that increase operational efficiency. For more information about PWD, visit [www.palmdalewater.org](http://www.palmdalewater.org).

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