



**FINANCIAL REPORT
TO THE
FINANCE AND BUDGET COMMITTEE**

- Financial Report – October 2024 (**Attachment 1**)
 - Investment Performance Report – October 2024 (**Attachment 2**)



Fiscal Year 2025

Monthly Financial Report

Period Ending October 31, 2024

DEPARTMENT OF FINANCE

Matthew T. Brown, CFO & Executive Vice President, Finance, Procurement & Compliance

Ivan Boykin, Vice President, Finance

Syed Khalil, Vice President, Rates & Revenue

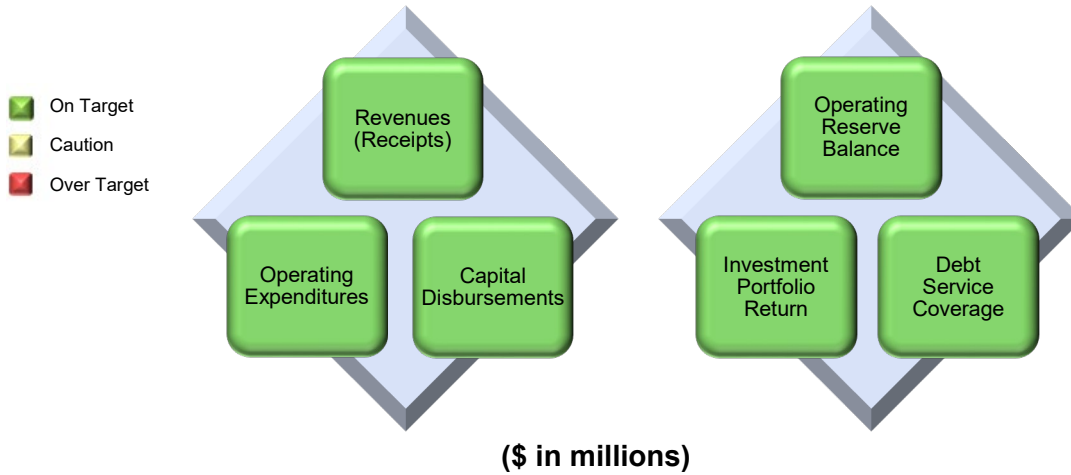
Lola Oyeyemi, Vice President, Budget

Genes Malasy, Vice President, Controller

OCTOBER 2024

EXECUTIVE SUMMARY

The table below summarizes the first month of FY 2025 with approximately 8.3 percent of the fiscal year completed. At this early stage in the fiscal year, we are on track with budgetary expectations and targeted performance metrics.



	Budget	Actual	Variance		Actual %
			Favorable	(Unfavorable)	Budget
Revenues (Receipts)	\$926.3	\$101.6	\$18.0	21.6%	11.0%
Expenditures	\$788.2	\$51.3	(\$0.0)	(0.0%)	6.5%
Capital Disbursements	\$732.1	\$43.1	\$17.8	29.2%	5.9%

Highlights:

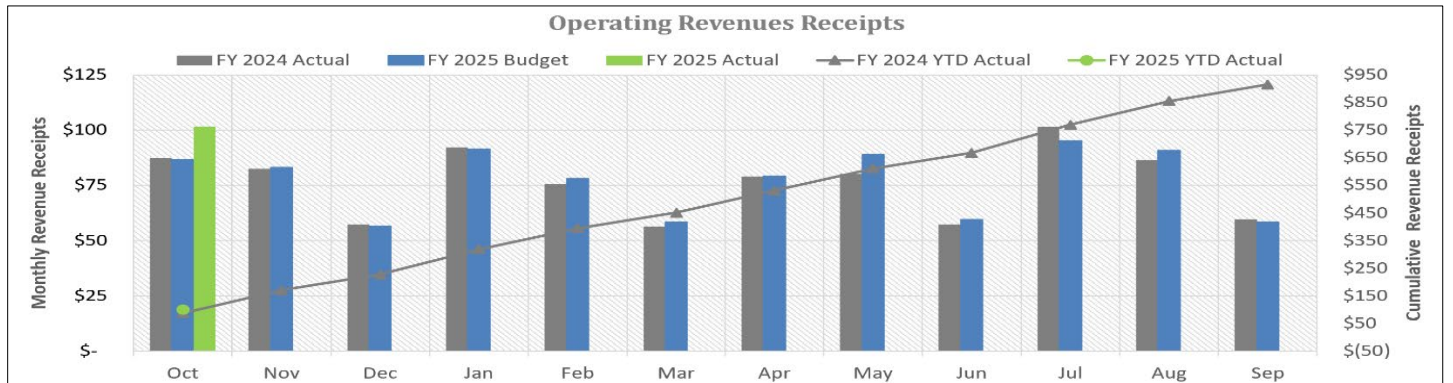
- The FY 2024 Audit is currently underway
- Proposed FY 2026 budget recommendations anticipated for Board review in January 2025

Matthew T. Brown, Executive Vice President & Chief Financial Officer

Fiscal Year-to-Date
As of October 31, 2024

Operating Revenues (\$000's)

FY 2024		CATEGORY	FY 2025					
Actual			Year-to-Date Performance					
Total Annual	YTD October		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)
\$532,156	\$49,553	Residential / Commercial / Multi-Family*	\$533,758	\$44,479	\$53,183	10.0%	\$8,704	19.6%
91,338	23,497	Federal	91,696	22,924	23,847	26.0%	923	4.0%
24,739	2,306	Municipal (DC Govt.)	24,612	2,051	2,852	11.6%	801	39.0%
16,358	1,371	DC Housing Authority	16,777	1,398	1,456	8.7%	58	4.1%
24,439	2,268	Metering Fee	24,083	2,263	2,262	9.4%	(1)	(0.0%)
43,192	4,472	Water System Replacement Fee (WSRF)	40,717	4,338	4,463	11.0%	125	2.9%
106,757	0	Wholesale	114,248	-	7,782	6.8%	7,782	0.0%
25,601	2,700	PILOT/ROW	23,813	2,457	2,821	11.8%	364	14.8%
50,291	1,186	All Other	56,557	3,646	2,929	5.2%	(717)	(19.7%)
\$914,871	\$87,353	TOTAL	\$926,261	\$83,556	\$101,595	11.0%	\$18,039	21.6%



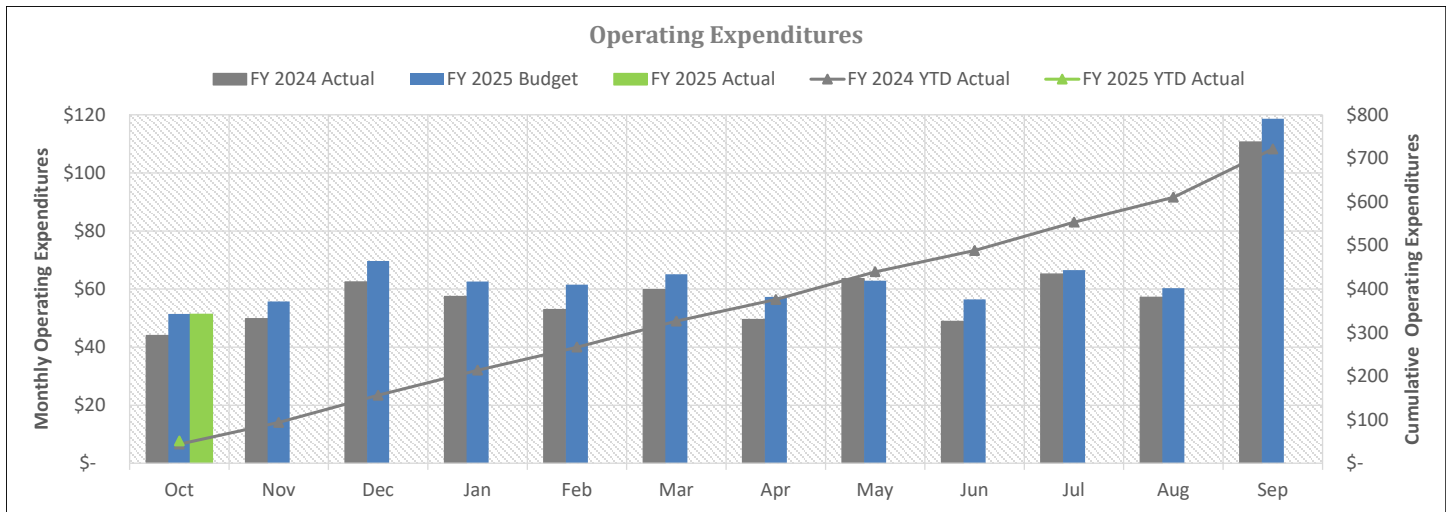
At the end of October 2024, cash receipts totaled \$101.6 million, or 11.0 percent of the FY 2025 Budget. The YTD budgeted receipts were \$83.6 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their first quarterly payment in October 2024), and wholesale customers (scheduled to make their first quarterly payment in November 2024).

Favorable Variances	Unfavorable Variances
<p>Residential, Commercial, and Multi-Family – Receipts for this category are favorable at \$53.2 million or 10.0 percent of the budget. The higher receipts are partly due to higher consumption and CRIAC in the Residential, Commercial and Multi-family categories as compared to the budget. The October 2024 receipts were higher by \$8.7 million, as compared to the monthly budget of \$44.5 million.</p> <p>Federal - Actual receipts through October 2024 totaled \$23.8 million or 26.0 percent of the budget. The Federal government made its first quarter payment in October 2024.</p> <p>District Government – Receipts are slightly higher at \$2.9 million or 11.6 percent of the budget mainly due to higher consumption as compared to the budget. The October 2024 receipts are higher by \$0.8 million as compared to the monthly budget of \$2.1 million.</p> <p>DC Housing Authority – Receipts are slightly higher at \$1.5 million or 8.7 percent of the budget. The October 2024 receipts are higher by \$0.06 million as compared to the monthly budget of \$1.4 million.</p> <p>Wholesale – At the end of October 31, 2024, the actual receipts for this category totaled \$7.8 million or 6.8 percent of the budget. The higher receipts are mainly due to early first quarter FY 2025 payment by Fairfax and Loudoun counties although the Wholesale payments were scheduled for November 2024.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are favorable at \$2.8 million or 11.8 percent of the budget. The October 2024 receipts are slightly higher by \$0.4 million as compared to the monthly budget of \$2.5 million.</p>	<p>Other Revenue – Receipts are lower at \$2.9 million or 5.2 percent of the budget mainly due to lower System Availability Fee and Washington Aqueduct Backwash. Interest earnings are higher by \$0.4 million as compared to the budget.</p>

Fiscal Year-to-Date
As of October 31, 2024

Operating Expenditures (\$000's)

FY 2024 Actual		CATEGORY	FY 2025					
Total Annual	YTD October		Year-to-Date Performance					Variance % Fav(Unfav)
			Budget	YTD Budget	Actual	% of Budget	Variance \$	
\$193,880	\$14,724	Personnel	\$209,633	\$ 15,944	\$15,087	7.2%	\$ 858	5.4%
90,098	6,205	Contractual Services	102,284	7,176	7,037	6.9%	139	1.9%
42,079	2,936	Water Purchases	45,330	3,715	3,635	8.0%	80	2.2%
56,655	3,547	Supplies & Chemicals	55,585	3,524	3,085	5.6%	439	12.5%
34,618	2,118	Utilities	40,318	2,325	2,309	5.7%	16	0.7%
1,710	30	Small Equipment	1,364	28	52	3.8%	(24)	(84.2%)
\$419,041	\$29,560	SUBTOTAL O&M	\$454,514	\$32,712	\$31,204	6.9%	\$1,508	4.6%
220,051	12,504	Debt Service	249,495	16,592	18,116	7.3%	(1,524)	(9.2%)
23,430	1,952	PILOT/ROW	23,796	1,983	1,983	8.3%	0	0.0%
58,575	0	Cash Financed Capital Improvements	60,436	0	0	0.0%	0	0.0%
\$721,097	\$44,017	TOTAL OPERATING	\$788,241	\$51,288	\$51,303	6.5%	(\$16)	(0.0%)
(29,604)	(2,487)	Capital Labor	(34,087)	(2,613)	(2,549)	7.5%	(64)	2.4%
\$691,493	\$41,529	TOTAL NET OPERATING	\$754,154	\$48,675	\$48,755	6.5%	(\$80)	(0.2%)



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$51.3 million or 6.5 percent of the FY 2025 budget of \$788.2 million.

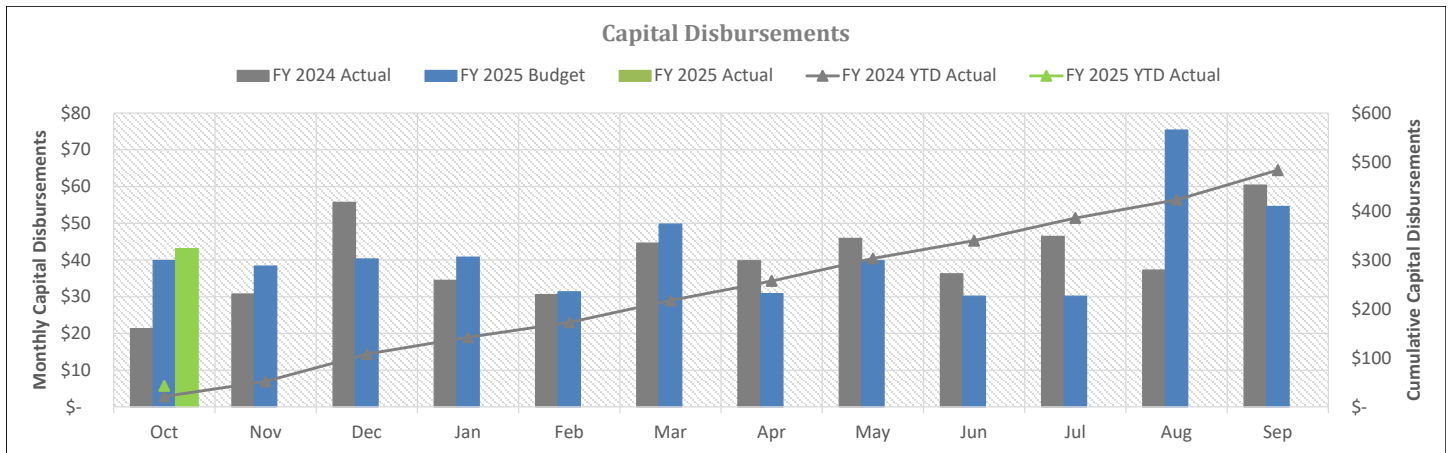
These numbers include estimated incurred but unpaid invoices and are subject to revision during year-end close-out. The FY 2024 close-out process continues, which entails finalizing a number of GAAP-related accruals.

The authorized headcount was 1325 positions as part of the adopted FY 2025 budget. A total of 1143 positions were filled at the end of October 2024. The vacancy rate (based on authorized headcount less vacant positions that are over 180 days without recruitment) is 10.1 percent.

Fiscal Year-to-Date
As of October 31, 2024

Capital Disbursements (\$000's)

FY 2024 Actual		CATEGORY	FY 2025					
Total Annual	YTD October		Year-to-Date Performance					Variance % Fav(Unfav)
			Budget	YTD Budget	Actual	% of Budget	Variance \$	
\$5,336	\$694	Non Process Facilities	\$19,900	\$1,658	\$571	2.9%	\$1,087	65.6%
48,614	3,625	Wastewater Treatment	103,291	8,608	5,090	4.9%	3,517	40.9%
132,600	3,325	Combined Sewer Overflow	213,408	17,784	11,640	5.5%	6,144	34.5%
5,771	1,036	Stormwater	13,565	1,130	927	6.8%	203	18.0%
77,953	2,226	Sanitary Sewer	92,235	7,686	7,808	8.5%	(122)	(1.6%)
158,463	8,320	Water	222,494	18,541	15,061	6.8%	3,481	18.8%
\$428,738	\$19,226	SUBTOTAL CAPITAL PROJECTS	\$664,893	\$55,408	\$41,097	6.2%	\$14,311	25.8%
19,126	2,071	Capital Equipment	31,477	2,545	2,012	6.4%	532	20.9%
35,594	0	Washington Aqueduct	35,770	2,930	-	0.0%	2,930	100.0%
\$54,720	\$2,071	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$67,247	\$5,474	\$2,012	3.0%	\$3,462	63.2%
\$483,458	\$21,296	TOTAL	\$732,140	\$60,882	\$43,109	5.9%	\$17,773	29.2%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of October 2024, capital disbursements totaled \$43.1 million or 5.9 percent of the FY 2025 approved budget.

Detailed project performance will be provided to the Environmental Quality & Operations in November 2024 by the Department of Engineering & Technical Services.

Fiscal Year-to-Date
As of October 31, 2024

Cash Investments (\$ in millions)

Cash Balances

Rate Stabilization Fund Balance	\$35.64
DC Insurance Reserve Balance	1.00

Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	66.39
290 Days of Cash O&M Reserve	208.21
290 Days of Cash O&M Reserve Target FY2025	309.60
Excess Above 290 Days of Cash O&M Reserve	26.08
Operating Cash Balance	335.68

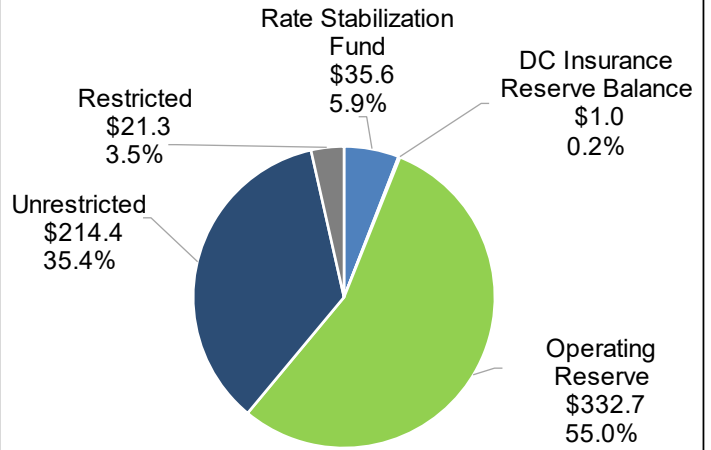
Operating Cash Balance Including RSF 372.33

Additional Reserve Accounts	
Unrestricted	
DC Water - FY2025 CSO Funding	0.04
Bond Fund - Construction 2022B	0.00
Bond Fund - Construction 2022C	64.55
Bond Fund - Construction 2022D	48.86
Bond Fund - Construction 2022E	100.98
Unrestricted Total	214.43

Restricted	
Debt Service Reserve - Series 1998	8.11
DC Water - CARES Residential Relief Fund	0.02
DC Water - CARES Multi-Family Relief Fund	0.00
DC Water - CARES FY2022 Targeted Assistance	0.17
DC Water - DDOT Projects	12.12
District Funds	0.88
DOEE - CRIAC Res + Emergency Res Relief	0.00
DOEE - CRIAC Non-Profit Relief	0.00
DOEE - Lead Pipe Replacement (LPRAP)	0.00
DOEE - Lead Service Line Replacement (ERW)	0.00
Restricted Total	21.31

Total All Funds \$608.07

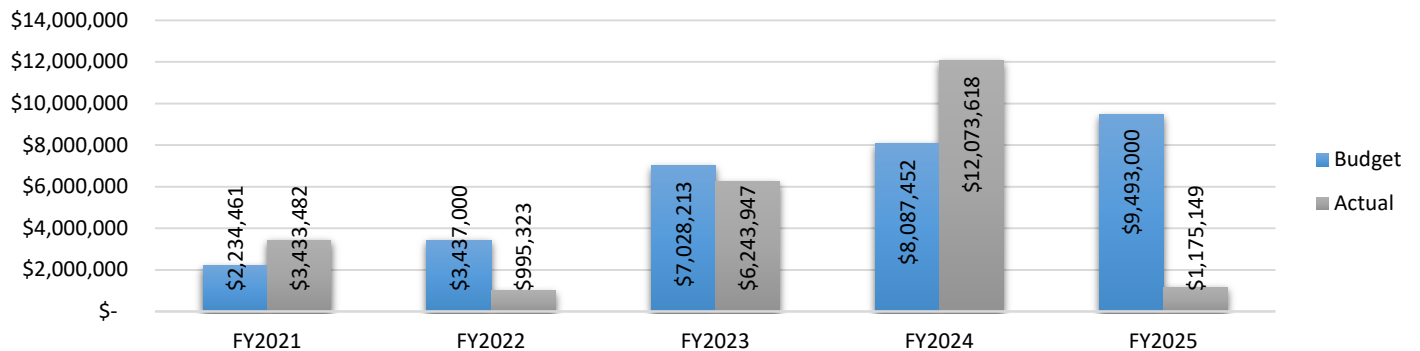
Breakdown of Cash Balances



Overall Portfolio Performance

- The operating reserve balance was \$335.7 million as compared to the revised operating reserve management target level of \$309.6 million for FY 2025
- Average cash balance for the month of October was \$335.7 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for October (on a cash basis) was \$1,175,149
- A detailed investment performance report is attached

Operating Interest Income 5 Year History



Fiscal Year-to-Date
As of October 31, 2024

FY 2025 Cash Flow Summary (\$'000's)

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2024 - Oct. 31, 2024 -	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$731,643	\$77,453	\$88,063	\$10,610	14%
Wholesale	114,248		7,782	\$7,782	0%
Other	80,564	6,119	5,750	(369)	-6%
Total Cash Provided	926,455	83,572	101,595	18,023	2%
Operating Cash Used					
Personnel Services	175,530	15,945	11,639	(4,306)	-27%
Contractual Services	102,284	7,176	11,046	\$3,870	54%
Chemicals & Supplies	55,585	3,524	7,711	\$4,187	119%
Utilities	40,318	2,325	766	(1,559)	-67%
Water Purchases	45,330	3,415	4,064	\$649	19%
Small Equipment	1,364	28	99	\$71	255%
Total Operating Cash Used	420,411	32,413	35,326	2,913	1%
Defeasance D.S./Cash Financed Capital Construction	60,436	5,036	0	(5,036)	-100%
Other Cash Used					
Debt Service	249,495	16,592	18,116	\$1,524	9%
Payment In Lieu of Taxes/Right of Way	23,796			\$	0%
Total Other Cash Used	273,291	16,592	18,116	1,524	9%
Total Cash Used	754,138	54,041	53,442	(599)	0%
Net Cash Provided (Used) by Operating Act.	172,316	14,360	48,153	33,793	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	389,010	32,418	(226)	(32,643)	-101%
Proceeds from WIFIA Loan	26,000	2,167		(2,167)	-100%
Cash Financed Capital Improvements	0			\$	0%
System Availability Fee	7,700	642		(642)	-100%
EPA Grants	20,144	1,679	6,958	\$5,279	314%
CSO Grants				\$	0%
Interest Income	10,592	883	226	(656)	-74%
Wholesale Capital Contributions	88,796	7,400	5,651	(1,749)	-24%
Total Cash Provided	542,242	45,187	12,609	(32,578)	-9%
Cash Used					
DC Water Capital Program	696,369	58,031	43,116	(14,915)	-26%
Washington Aqueduct Projects	35,770			\$	0%
Total Cash Used	732,139	58,031	43,116	(14,915)	-2%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$189,897)	(\$15,825)	(\$30,507)	(\$14,682)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected					
Plus (Less) Operating Surplus	172,316	14,360	48,153		
Wholesale Customer Refunds for Prior Years	(7,700)	(642)	957		
Transfer to Rate Stabilization Fund					
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Interest Earned from Bond Reserve	404	101	()		
AP Voided Check/ACH Returns for Previous Years					
DDOT 2002 MOU Transfers (CapEx Reimbursements)					
Prior Year Federal Billing Reconciliation	(13,813)	(3,453)	(3,453)		
Project Billing Refunds	(2,000)	(167)			
Cash Used for Capital	(160,142)	(13,345)	(30,507)		
Balance Attributable to O&M Reserve	\$309,600		\$335,685		
OTHER CASH RESERVES					
Rate Stabilization Fund	Current				
DC Insurance Reserve	Balance				
Unrestricted Reserves	\$35,644				
Restricted Reserves	1,000				
	214,427				
	21,313				

APPENDIX

Operating Revenues Detail 9
Retail Accounts Receivable..... 10
Developer Deposits (Permit Operations)..... 11
Investment Performance Summary Report 13

Fiscal Year-to-Date
As of October 31, 2024

Operating Revenues Detail

Revenue Category	FY 2025 Budget	YTD Budget	Actual	Variance Favorable / (Unfavorable)		Actual % of Budget
Residential, Commercial, and Multi-family	\$533.8	\$44.5	\$53.2	\$8.7	19.6%	10.0%
Federal	\$91.7	\$22.9	\$23.8	\$0.9	4.0%	26.0%
District Government	\$24.6	\$2.1	\$2.9	\$0.8	39.0%	11.6%
DC Housing Authority	\$16.8	\$1.4	\$1.5	\$0.1	7.2%	8.7%
Customer Metering Fee	\$24.1	\$2.3	\$2.3	\$0.0	0.0%	9.4%
Water System Replacement Fee (WSRF)	\$40.7	\$4.3	\$4.4	\$0.1	2.3%	10.7%
Wholesale	\$114.2	\$0.0	\$7.8	\$7.8	0.0%	6.8%
Right-of-Way Fee/PILOT	\$23.8	\$2.5	\$2.8	\$0.3	12.2%	11.9%
Subtotal (before Other Revenues)	\$869.7	\$80.0	\$98.7	\$18.7	23.4%	11.3%
IMA Indirect Cost Reimb. For Capital Projects	7.2	0.6	0.3	(0.3)	-50.3%	4.2%
DC Fire Protection Fee	10.8	0.0	0.0	0.0	0.0%	0.0%
Stormwater (MS4)	1.1	0.1	0.0	(0.1)	-100.0%	0.0%
Interest	9.5	0.8	1.2	0.4	50.0%	12.6%
Developer Fees (Water & Sewer)	9.0	0.7	0.8	0.1	14.3%	8.9%
System Availability Fee (SAF)	7.7	0.6	0.3	(0.3)	-50.0%	3.9%
Washington Aqueduct Backwash	2.6	0.2	0.0	(0.2)	-100.0%	0.0%
Others	6.7	0.6	0.3	(0.3)	-50.0%	4.5%
Subtotal	\$54.6	\$3.6	\$2.9	(\$0.7)	-19.7%	5.1%
Rate Stabilization Fund Transfer	\$2.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%
Other Revenue Subtotal	\$56.6	\$3.6	\$2.9	(\$0.7)	-19.7%	5.1%
Grand Total	\$926.3	\$83.6	\$101.6	\$18.0	21.6%	11.0%

BREAKDOWN OF RETAIL RECEIPTS BY CUSTOMER CATEGORY
(\$ in 000's)

Customer Category	Water	Sewer	Clean Rivers IAC	Metering Fee	WSRF	Total
Residential	\$4,514	\$7,120	\$2,682	\$910	\$806	\$16,032
Commercial	9,368	10,606	3,227	578	1,361	25,139
Multi-family	5,692	8,755	1,221	299	671	16,638
Federal	8,652	9,835	5,360	384	1,417	25,649
District Govt	887	1,200	765	70	173	3,095
DC Housing Authority	546	809	100	21	34	1,511
Total:	\$29,658	\$38,324	\$13,355	\$2,263	\$4,463	\$88,063

Note: The breakdown of Collections into Residential, Commercial, & Multi-family and Water and sewer is approximate as it is based on percentages of historical data and does not take into account adjustments and timing differences

Clean Rivers IAC - Actual vs Budget
(\$ in 000's)

Customer Category	FY2025 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$28,226	\$2,352	\$2,682	330	14%	10%
Commercial	33,518	2,793	3,227	433	16%	10%
Multi-family	13,649	1,137	1,221	83	7%	9%
Federal	21,441	5,360	5,360	0	0%	25%
District Govt	8,988	749	765	16	2%	9%
DC Housing Authority	1,177	98	100	2	2%	9%
Total:	\$106,999	\$12,490	\$13,355	\$865	7%	12%

Fiscal Year-to-Date
As of October 31, 2024

Retail Accounts Receivable (Delinquent Accounts)

The following tables show retail accounts receivable over 90 days (from the billing date) including a breakdown by customer class.

Greater Than 90 Days by Month

	\$ in millions	# of accounts
September 30, 2012	\$5.5	13,063
September 30, 2013	\$4.9	11,920
September 30, 2014	\$5.3	12,442
September 30, 2015	\$6.5	11,981
September 30, 2016	\$7.7	12,406
September 30, 2017	\$8.4	11,526
December 31, 2017	\$9.4	14,238
September 30, 2018	\$13.4	16,273
September 30, 2019	\$10.6	8,744
March 31, 2020	\$12.8	9,933
September 30, 2020	\$17.9	13,775
September 30, 2021	\$26.3	13,065
September 30, 2022	\$29.1	12,168
September 30, 2023	\$28.0	10,420
September 30, 2024	\$33.9	11,832
October 31, 2024	\$34.1	11,815

Greater Than 90 Days by Customer

Notes: The temporary suspension of collection procedures in order to carry out the upgrade of the billing system to VertexOne in December 2017 was the cause of the increase in accounts receivable over 90 days (from the billing date) for September 2018. The increase in accounts receivable from March 2020 to September 2022 is primarily due to increased delinquencies and deferred payments due to the impact of COVID-19.

	Number of Accounts			Month of Oct (All Categories)				Total Delinquent				
	W & S	Impervious Only	Total No. of	Active		Inactive		Sep		Oct		
				No. of	Amount	No. of	Amount	No. of	Amount	No. of	Amount	%
a/c	a/c	a/c	a/c	(\$)	a/c	(\$)	a/c	(\$)	a/c	(\$)	%	
Commercial	8,987	1,924	10,911	892	\$6,042,194	107	\$488,783	1,027	\$6,905,633	999	\$6,530,976	19%
Multi-family	8,810	304	9,114	1,369	\$17,894,548	35	\$857,598	1,416	\$18,266,597	1,404	\$18,752,146	55%
Single-Family Residential	107,508	1,957	109,465	9,290	\$8,669,063	122	\$195,720	9,389	\$8,743,620	9,412	\$8,864,783	26%
Total	125,305	4,185	129,490	11,551	\$32,605,805	264	\$1,542,100	11,832	\$33,915,850	11,815	\$34,147,905	100%

Notes: Included in the above \$34.1M (or 11,815 accounts) of the DC Water Over 90 days delinquent accounts, \$4,217,161.80 (or 1,017 accounts) represents Impervious only accounts over 90 days delinquent.
 -Reportable delinquencies do not include balances associated with a long standing dispute between DC Water and a large commercial customer.
 -Delinquent accounts (11,815) as a percentage of total accounts (129,490) is 9.1 percent.
 -Delinquent impervious only accounts (1,017) as a percentage of total accounts (129,490) is 0.8 percent.
 -Delinquent impervious only accounts (1,017) as a percentage of total delinquent accounts (11,815) are 8.6 percent.
 -Delinquent impervious only accounts (1,017) as a percentage of total impervious only accounts (4,185) are 24.3 percent

Fiscal Year-to-Date
As of October 31, 2024

Developer Deposits

Developer Deposits are funds paid to DC Water for plans that are approved by the Permit Operations Department. They include:

- Flat fees for taps, abandonments, sewer connections, etc.
- Reimbursable estimated fees for inspection labor hours charged to the account.
- Deposits held as security against damage and uncharged accounts.
- Miscellaneous non-commercial account items (hydrant use, groundwater dewatering, waste hauler fees, etc.)
- As of October 31, 2024, developer deposits had \$37.41 million in credit balances (liability) and \$10.83 million in debit balances (receivable).

Balances by Year as of October 31, 2024

Credit Balances (Liability)	Debit Balances (Receivables)
\$37.41 million	\$10.83 million

Year	Credit Balances	Number of Accounts with Credit Balances	Debit Balances	Number of Accounts with Debit Balances	Net Balance
2001	\$ -	-	\$ 960,164.05	1	\$ 960,164.05
2002	\$ -	-	\$ 1,836.00	2	\$ 1,836.00
2004	\$ -	-	\$ 9,066.08	6	\$ 9,066.08
2005	\$ (335,050.00)	77	\$ 268,327.91	89	\$ (66,722.09)
2006	\$ (277,569.36)	30	\$ 279,516.02	76	\$ 1,946.66
2007	\$ (124,482.12)	25	\$ 143,094.49	49	\$ 18,612.37
2008	\$ (279,907.97)	30	\$ 193,358.72	49	\$ (86,549.25)
2009	\$ (132,129.92)	19	\$ 171,103.23	45	\$ 38,973.31
2010	\$ (151,949.35)	36	\$ 140,411.16	38	\$ (11,538.19)
2011	\$ (246,635.52)	54	\$ 426,494.60	54	\$ 179,859.08
2012	\$ (604,939.81)	136	\$ 445,468.67	89	\$ (159,471.14)
2013	\$ (618,477.70)	110	\$ 253,228.00	78	\$ (365,249.70)
2014	\$ (1,177,837.22)	176	\$ 953,126.19	61	\$ (224,711.03)
Subtotal - 2001 through 2014	\$ (3,948,978.97)	693	\$ 4,245,195.12	637	\$ 296,216.15
2015	\$ (1,456,470.70)	275	\$ 262,928.74	36	\$ (1,193,541.96)
2016	\$ (2,276,884.70)	315	\$ 525,556.17	61	\$ (1,751,328.53)
2017	\$ (2,054,286.25)	385	\$ 419,920.56	115	\$ (1,634,365.69)
2018	\$ (2,775,900.29)	448	\$ 808,419.42	115	\$ (1,967,480.87)
2019	\$ (4,144,220.77)	405	\$ 1,560,107.16	156	\$ (2,584,113.61)
2020	\$ (4,288,623.04)	263	\$ 533,262.04	128	\$ (3,755,361.00)
2021	\$ (4,393,488.46)	314	\$ 611,248.84	149	\$ (3,782,239.62)
2022	\$ (5,517,040.53)	314	\$ 924,571.24	185	\$ (4,592,469.29)
2023	\$ (3,663,197.06)	182	\$ 717,439.00	126	\$ (2,945,758.06)
2024	\$ (2,888,775.11)	134	\$ 224,423.45	89	\$ (2,664,351.66)
Subtotal - 2015 through 2024	\$ (33,458,886.91)	3,035	\$ 6,587,876.62	1,160	\$ (26,871,010.29)
Total	\$ (37,407,865.88)	3,728	\$ 10,833,071.74	1,797	\$ (26,574,794.14)

Forfeiture Action

Accounts Forfeited on August 16, 2021	(4,838,938.52)	1,011
Accounts Forfeited on September 23, 2022	(1,286,705.10)	348
Accounts Forfeited on March 26, 2024	(1,621,242.25)	262
Accounts Forfeited on September 27, 2024	(764,105.79)	113
Accounts pending forfeiture determination and execution.	(3,948,978.97)	693

Fiscal Year-to-Date
As of October 31, 2024

Developer Deposits

Customer Communication

Statements are provided to customers when there is activity on the account. To ensure that all customers are aware of the balances, statements are also mailed annually irrespective of whether there is an activity on the account. For the last three years, annual statements were mailed to customers on March 26, 2024, April 28, 2023, and January 25, 2022.

By law, refunds are to be requested by the account owner within two years of completion (DC Code § 34–2401.10). If not requested in that period, these accounts can be forfeited and closed. DC Water has placed a statement on invoices beginning in November 2019 notifying customers of the District law and that funds would be forfeited unless a refund is requested within two years of project completion or account inactivity. A notification to customers that is posted on our website indicates that unless a refund was requested, funds would be forfeited for projects without activity for ten years. AOBA and DCBIA have been asked to notify their membership to examine the invoices.

For accounts that were forfeited, zero balance statements were mailed to customers on August 16, 2021, September 21, 2022, March 26, 2024, and September 27, 2024.

Refund Requests and Forfeiture Disputes

Following the distribution of annual account statements to customers in March 2024, it has been determined that submitted refund requests affect 2,048 accounts. The accompanying table outlines the progress made to date.

Construction Inspection Refund Data

	Number of Accounts	Amount (\$)
Refund request received to date	2048	
Refunded this month	9	\$37,026.13
Refunded last month	19	\$775,288.48
Refunded in FY24	369	\$6,935,582.14
Refunded in FY23 (Oct 22 - Sept 23)	105	\$1,756,574.39
Refund requests that are debits (\$0 balance or owe DC Water)	94	\$(149,095.75)
<i>Number of Refund Accounts Reviewed, Awaiting Information from Developers*</i>	<i>135</i>	<i>\$972,333.56</i>
<i>Number of Refund Account Requested after forfeiture date**</i>	<i>12</i>	<i>\$75,583.58</i>

*Documentation required to process the refund accounts has been thoroughly examined and assembled. DC Water is in the process of obtaining address verification and/or proof of payment from the developers to complete the refund issuance. Request for this information has already been communicated to the developers.

** These accounts were forfeited, and zero balance statements were sent to the developers before they requested a refund. As a result, these accounts are not eligible for a refund.

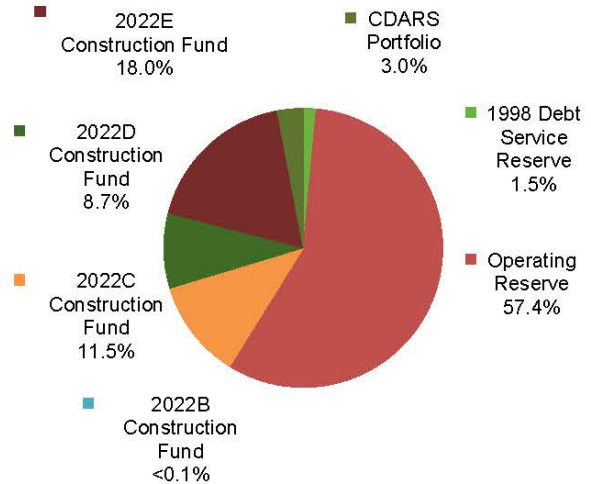


**DC Water
Finance Division
Economic Update & Portfolio Summary**

ECONOMIC COMMENTARY

- Republicans gained control of the Presidency and Senate following the November 5th election. (Note: the House of Representatives was unknown at the time of writing.) Markets will continue to assess the implications of potential policies around taxes, tariffs, regulation, and immigration.
- On November 7th, the Federal Reserve (Fed) lowered the target range for the federal funds rate by 25 basis points to 4.50% - 4.75%.
- Fed Chair Jay Powell reaffirmed the Fed's apolitical nature and stated "in the near term the election will have no effects on our policy decisions". He added any economic impacts from future fiscal policies put into place "would be included in [the Fed's] models of the economy".
- While the market still expects another 25 basis point rate cut in December, Chair Powell noted the Fed will continue to be data-dependent.
- The employment report showed only 12k jobs were created during the month of October, likely impacted by large-scale strikes and Hurricane Milton.
- **Takeaway:** The Fed believes monetary policy is still restrictive, and it will continue to move to a more neutral level.

INVESTMENT PORTFOLIOS



Certificates of Deposit Account Registry Services (CDARs)

PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 4.26%. The short term consolidated composite periodic 1 month return was 0.33% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.38%. The Core Consolidated Composite periodic 1 month return was 0.34% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.36%.

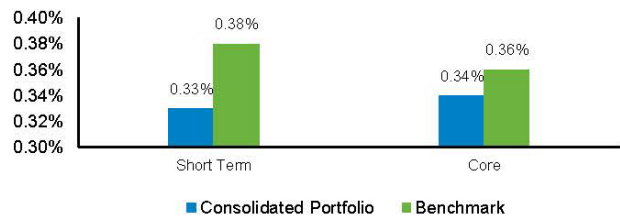
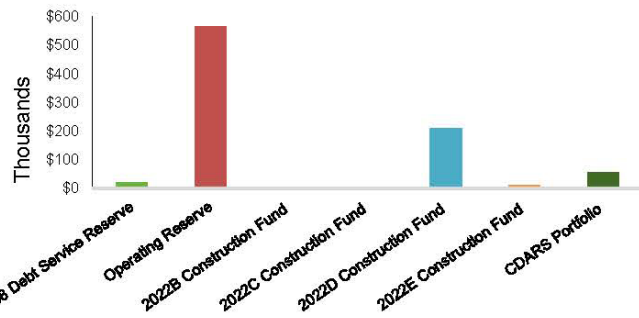
Operating Reserve and Bond Proceeds Portfolios

- During October, the investment advisor (PFMAM) purchased \$0.6 million in corporate notes with yields ranging from 3.91-3.95%, \$0.8 million in municipals with a yield of 4.60%, and \$12.5 million in US Treasuries with yields ranging from 3.53-4.00%.

Operating Funds Interest Income Earnings³

- October 2024 - \$1,175,148.92

MONTHLY EARNINGS¹ AND PERFORMANCE²



1. Monthly earnings shown are total accrual basis earnings based on amortized costs.
 2. Please reference performance details under "portfolio recap" and on Page 10 of the Monthly Board Report.
 3. Operating Funds Interest Income Earnings Reported by DC Water.



Appendix:



DC Water

Investment Performance Report – October 2024





DC Water
Finance Division
Economic Update & Portfolio Summary

ECONOMIC COMMENTARY

- Republicans gained control of the Presidency and Senate following the November 5th election. (Note: the House of Representatives was unknown at the time of writing.) Markets will continue to assess the implications of potential policies around taxes, tariffs, regulation, and immigration.
- On November 7th, the Federal Reserve (Fed) lowered the target range for the federal funds rate by 25 basis points to 4.50% - 4.75%.
- Fed Chair Jay Powell reaffirmed the Fed’s apolitical nature and stated “in the near term the election will have no effects on our policy decisions”. He added any economic impacts from future fiscal policies put into place “would be included in [the Fed’s] models of the economy”.
- While the market still expects another 25 basis point rate cut in December, Chair Powell noted the Fed will continue to be data-dependent.
- The employment report showed only 12k jobs were created during the month of October, likely impacted by large-scale strikes and Hurricane Milton.
- **Takeaway:** The Fed believes monetary policy is still restrictive, and it will continue to move to a more neutral level.

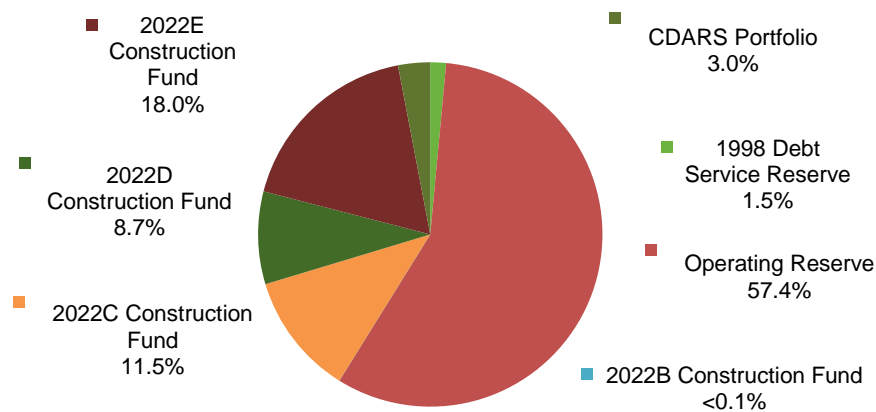
PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 4.26%. The short term consolidated composite periodic 1 month return was 0.33% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.38%. The Core Consolidated Composite periodic 1 month return was 0.34% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.36%.

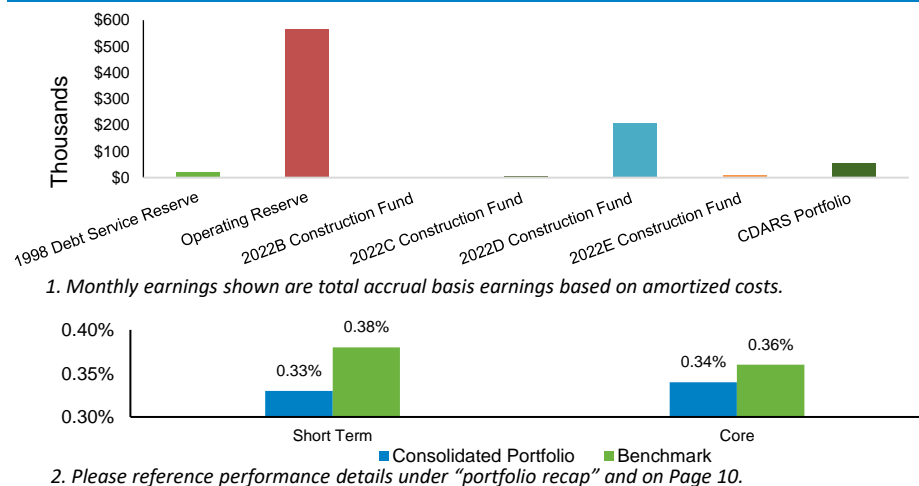
Operating Reserve and Bond Proceeds Portfolios

- During October, the investment advisor (PFMAM) purchased \$0.6 million in corporate notes with yields ranging from 3.91-3.95%, \$0.8 million in municipals with a yield of 4.60%, and \$12.5 million in US Treasuries with yields ranging from 3.53-4.00%.

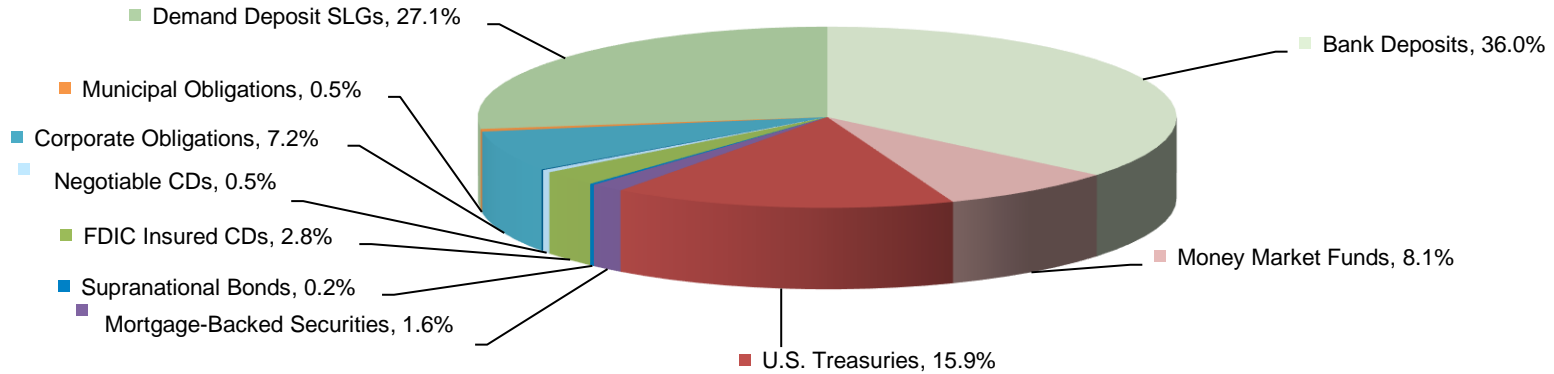
INVESTMENT PORTFOLIOS



MONTHLY EARNINGS¹ AND PERFORMANCE²



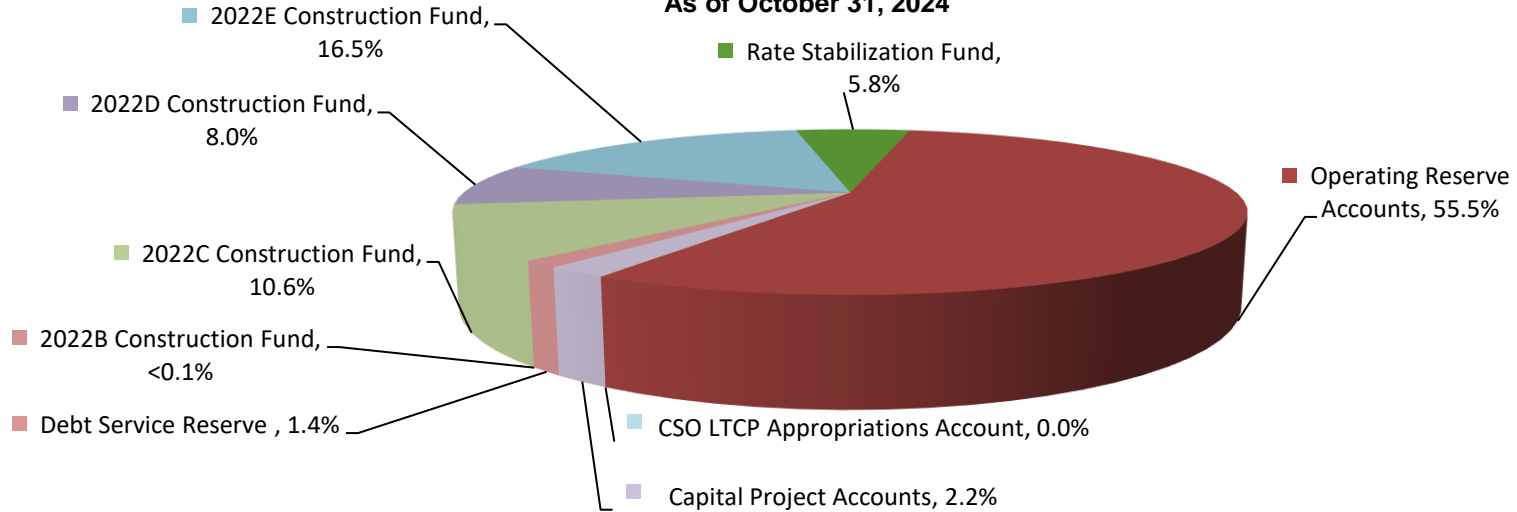
**DC Water
Finance Division
Investments - By Security Type
As of October 31, 2024**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	219,982,487	36.0%	100.0%
Money Market Funds	49,778,928	8.1%	100.0%
U.S. Treasuries	97,062,109	15.9%	100.0%
Mortgage-Backed Securities	9,530,673	1.6%	30.0%
Supranational Bonds	1,389,185	0.2%	30.0%
FDIC Insured CDs	16,876,795	2.8%	30.0%
Negotiable CDs	2,889,717	0.5%	50.0%
Bank Notes	742,035	0.1%	40.0%
Corporate Obligations	44,250,499	7.2%	40.0%
Municipal Obligations	2,865,542	0.5%	30.0%
Demand Deposit SLGs	165,510,782	27.1%	100.0%
Total	\$ 610,878,753	100.0%	

*Demand Deposit SLGs refers to Demand Deposit U.S. Treasury State and Local Government.

**DC Water
Finance Division
Investment Analysis – By Fund
As of October 31, 2024**

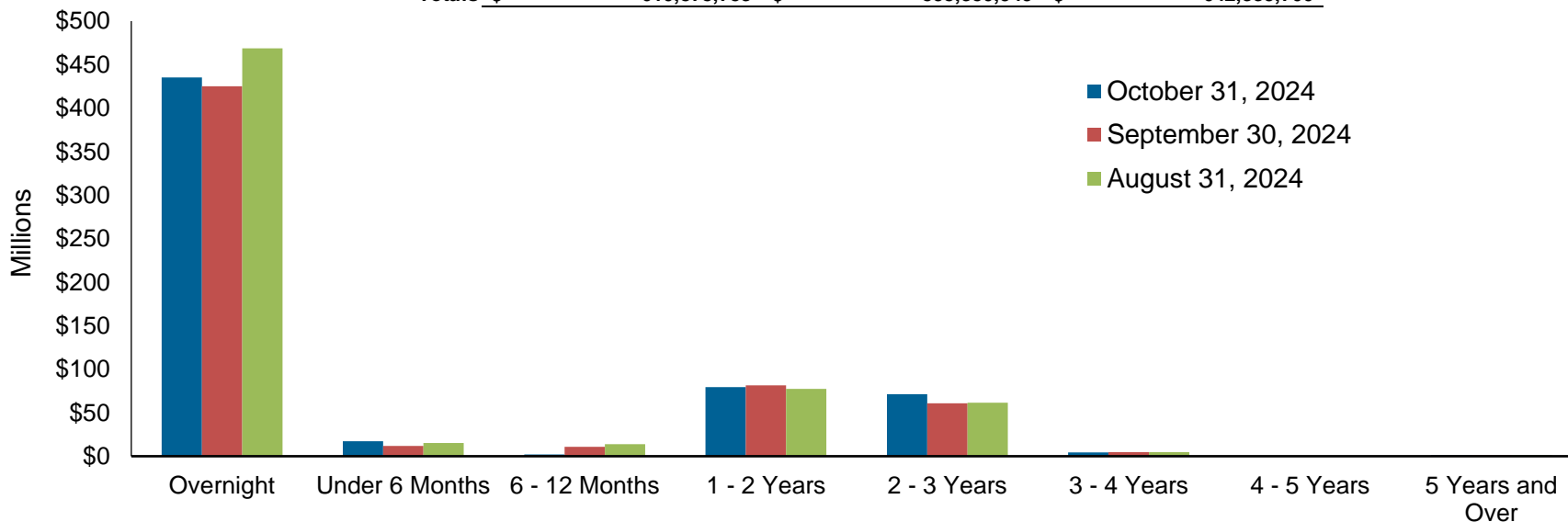


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	3.75%	0.00	1.0
Operating Reserve Accounts	\$ 339,280,487	4.05%	0.82	338.5
CSO LTCP Appropriations Account	\$ 41,613	3.75%	0.00	1.0
Capital Project Accounts	\$ 13,200,032	3.75%	0.00	1.0
Debt Service Reserve	\$ 8,327,752	4.16%	2.27	858.8
2022B Construction Fund	\$ 1,010	4.71%	0.00	1.0
2022C Construction Fund	\$ 64,545,044	4.71%	0.00	1.0
2022D Construction Fund	\$ 48,857,408	4.71%	0.00	1.0
2022E Construction Fund	\$ 100,981,495	4.71%	0.00	1.0
Total	\$ 610,878,753	4.26%	0.49	200.1



DC Water
Finance Division
Investment Analysis – By Maturity

Maturity Distribution	October 31, 2024	September 30, 2024	August 31, 2024
Overnight \$	435,272,197.45	\$425,001,692.57	\$468,572,002.89
Under 6 Months	17,288,139.37	11,736,108.76	15,336,512.55
6 - 12 Months	1,993,000.06	10,787,846.38	13,707,689.92
1 - 2 Years	79,542,659.42	81,458,876.01	77,246,826.57
2 - 3 Years	71,438,414.54	60,892,551.03	61,359,709.18
3 - 4 Years	4,461,477.17	4,574,829.19	4,889,524.75
4 - 5 Years	-	-	313,828.15
5 Years and Over	882,865.23	899,044.79	913,605.82
Totals \$	610,878,753 \$	595,350,949 \$	642,339,700





DC Water
Finance Division
Investments – Issuer Allocation

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Bank Deposits				
TD Bank		219,982,487.41	36.0%	100.0%
Sub-Total Bank Deposits		219,982,487.41	36.0%	100.0%
Money Market Mutual Funds				
Allspring Treasury Plus MMF	AAAm	8,448.81	0.0%	50.0%
Allspring Government MMF	AAAm	896,304.40	0.1%	50.0%
Federated Treasury Obligations Fund	AAAm	48,874,174.80	8.0%	50.0%
Sub-Total Money Market Mutual Funds		49,778,928.01	8.1%	100.0%
Demand Deposit SLGs				
US Treasury State and Local Govt	NR	165,510,782.03	27.1%	100.0%
Sub-Total Demand Deposit SLGs		165,510,782.03	27.1%	100.0%
U.S. Treasuries				
Treasury Note	AA+ / Aaa	97,062,108.78	15.9%	100.0%
Sub-Total Treasuries		97,062,108.78	15.9%	100.0%
Mortgage-Backed Securities				
Fannie Mae	AA+ / Aaa	2,063,707.26	0.3%	5.0%
Freddie Mac	AA+ / Aaa	7,466,966.10	1.2%	5.0%
Sub-Total Mortgage-Backed Securities		9,530,673.36	1.6%	30.0%
Supranational Bonds				
Inter-American Development Bank	AAA / Aaa	1,389,185.46	0.2%	5.0%
Sub-Total Supranational Bonds		1,389,185.46	0.2%	30.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	16,876,795.07	2.8%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		16,876,795.07	2.8%	30.0%

Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds. Demand Deposit SLGs refers to Demand Deposit U.S. Treasury State and Local Government.



DC Water
Finance Division
Investments – Issuer Allocation

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
Negotiable Certificates of Deposit				
Credit Agricole SA	A+ / Aa3	1,113,377.50	0.2%	5.0%
Nordea Bank AB NY	A-1+ / P-1	719,139.94	0.1%	5.0%
Natixis NY Branch	A+ / A1	1,057,199.50	0.2%	5.0%
Sub-Total Negotiable Certificates of Deposit		2,889,716.94	0.5%	50.0%
Bank Notes				
Morgan Stanley Bank NY	A- / A1	742,034.83	0.1%	5.0%
Sub-Total Bank Notes		742,034.83	0.1%	40.0%
Corporate Obligations				
Accenture Capital Inc.	AA- / Aa3	601,395.61	0.1%	5.0%
Adobe Inc	A+ / A1	441,420.45	0.1%	5.0%
American Express Co	BBB+ / A2	920,585.22	0.2%	5.0%
American Honda Finance	A- / A3	1,073,720.64	0.2%	5.0%
ANZ Banking Group LTD	AA- / Aa2	1,038,930.03	0.2%	5.0%
Astrazeneca	A+ / A2	549,005.12	0.1%	5.0%
Bank of America	A- / A1	690,358.07	0.1%	5.0%
Bank of Montreal	A- / A2	1,046,645.02	0.2%	5.0%
Bank of New York Mellon	A / Aa3	683,684.71	0.1%	5.0%
Bank of Nova Scotia Houston	A- / A2	1,146,009.45	0.2%	5.0%
Banque Federative Credit Mutuel	A+ / Aa3	539,374.64	0.1%	5.0%
Blackrock Funding Inc	AA- / Aa3	738,842.83	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	1,105,929.36	0.2%	5.0%
BP CAP Markets America	A- / A1	797,827.07	0.1%	5.0%
Bristol-Myers Squibb Co	A / A2	216,838.02	0.0%	5.0%
Canadian Imperial Bank NY	A- / A2	502,386.86	0.1%	5.0%
Caterpillar Inc	A / A2	1,022,255.72	0.2%	5.0%
Cintas	A- / A3	508,516.04	0.1%	5.0%
Cisco Systems Inc	AA- / A1	891,768.28	0.1%	5.0%

Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds. Demand Deposit SLGs refers to Demand Deposit U.S. Treasury State and Local Government.



DC Water
Finance Division
Investments – Issuer Allocation

Credit Ratings

Investment Policy

S&P / Moody's

Book Value

Limit

Corporate Obligations

Citigroup Inc	BBB+ / A3	1,414,622.75	0.2%	5.0%
Comcast Corp	A- / A3	504,493.45	0.1%	5.0%
Deere & Company	A / A1	1,006,806.77	0.2%	5.0%
Diageo Capital PLC	A- / A3	651,360.27	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	1,101,575.43	0.2%	5.0%
Home Depot Inc	A / A2	615,314.06	0.1%	5.0%
Honeywell International	A / A2	718,235.64	0.1%	5.0%
Hormel Foods Corp	A- / A1	306,036.44	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,091,548.07	0.2%	5.0%
JP Morgan	A- / A1	735,113.21	0.1%	5.0%
Mastercard Inc	A+ / Aa3	331,931.92	0.1%	5.0%
Macquarie Group LTD	A+ / Aa2	1,070,823.83	0.2%	5.0%
Mercedes Benz Fin	A / A2	1,061,941.26	0.2%	5.0%
Morgan Stanley	A- / A1	844,479.77	0.1%	5.0%
MUFG	A- / A1	1,026,844.24	0.2%	5.0%
National Bank of Canada	BBB+ / A3	585,436.28	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	932,350.20	0.2%	5.0%
Paccar Financial Corp	A+ / A1	368,163.90	0.1%	5.0%
PNC Financial Services	A- / A3	608,333.27	0.1%	5.0%
Rabobank Nederland	A+ / Aa2	731,347.43	0.1%	5.0%
Roche Holding AG	AA / Aa2	701,830.45	0.1%	5.0%
Royal Bank of Canada	A / A1	710,168.09	0.1%	5.0%
Skandinaviska Enskilda	A+ / Aa3	731,115.28	0.1%	5.0%
State Street Corporation	A / Aa3	1,708,897.53	0.3%	5.0%
Charles Schwab Corp	A- / A2	737,728.01	0.1%	5.0%
Sumitomo Mitsui	A / A1	1,668,793.15	0.3%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	821,124.91	0.1%	5.0%
Swedbank AB	A+ / Aa3	714,470.40	0.1%	5.0%

Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Investments – Issuer Allocation

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
Corporate Obligations				
Toronto Dominion Bank NY	A- / A2	1,438,794.51	0.2%	5.0%
Toyota	A+ / A1	1,098,738.57	0.2%	5.0%
Truist Fin Corp	A- / Baa1	991,070.69	0.2%	5.0%
Unilever Capital Corp	A+ / A1	604,538.93	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,591,298.01	0.3%	5.0%
Westpac New Zealand LTD	AA- / A1	509,679.39	0.1%	5.0%
Sub-Total Corporate Obligations		44,250,499.25	7.2%	40.0%
Municipal Obligations				
Florida State Board of Administration	AA / Aa3	1,746,147.80	0.3%	5.0%
New York State Urban Development	AA+ / NR	411,344.30	0.1%	5.0%
Washington State	AA- / Aa3	708,050.00	0.1%	5.0%
Sub-Total Municipal Obligations		2,865,542.10	0.5%	30.0%
Grand Total		\$ 610,878,753.24	100.0%	

Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Certificate of Compliance

During the reporting period for the month ended October 31, 2024, the account(s) managed by PFM Asset Management (“PFMAM”) were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged: PFM Asset Management LLC

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.



**DC Water
Finance Division
Book Value Performance
As of October 31, 2024**

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Reserve Accounts	0.37%	4.49%	1.68%	6.82%	2.71%	5.44%	3.74%	2.86%
Debt Service Reserve	0.23%	2.72%	1.02%	4.12%	2.25%	4.51%	5.20%	3.67%
2022B Construction Fund	0.00%	0.00%	0.13%	0.51%	1.96%	3.93%	4.83%	5.20%
2022C Construction Fund	0.01%	0.11%	0.18%	0.71%	1.13%	2.26%	3.67%	4.39%
2022D Construction Fund	0.43%	5.19%	1.31%	5.31%	2.62%	5.27%	5.27%	4.89%
2022E Construction Fund	0.01%	0.12%	0.14%	0.55%	0.90%	1.80%	3.45%	3.71%
Short Term Consolidated Composite	0.33%	3.92%	1.01%	4.08%	1.75%	3.50%	3.27%	3.20%
ICE BofA 3-Month Treasury Index ¹	0.38%	4.50%	1.18%	4.76%	2.53%	5.08%	5.24%	5.35%
Core (1+Years) Consolidated Composite	0.34%	3.97%	1.04%	4.17%	2.18%	4.36%	4.41%	4.05%
ICE BofA 1-3 Year Treasury Index ²	0.36%	4.19%	1.00%	4.04%	2.20%	4.41%	4.59%	4.88%

- (1) The ICE Bank of America 3-Month Treasury Bill is an unmanaged index tracking the on-the-run Treasury Bill. The Index is produced and maintained by the Intercontinental Exchange.
- (2) The ICE Bank of America 1-3 Year Treasury is an unmanaged index tracking a basket of U.S. Treasuries with 1 to 3 year maturities. The Index is produced and maintained by the Intercontinental Exchange.



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 35,643,912		11/1/2024		3.75%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$
										\$ 35,643,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 170,096,930		11/1/2024		3.75%	\$ 170,096,930	\$ 170,096,930	\$ 170,096,930	
DC RESERVES TD BANK DEPOSIT		1,000,000		11/1/2024		3.75%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		896,304		11/1/2024		4.72%	896,304	896,304	896,304	
INDUSTRIAL BANK		2,818,512	3.750	1/9/2025	1/11/2024	3.75%	2,818,512	2,905,240	2,905,240	
INDUSTRIAL BANK		2,774,451	3.750	1/9/2025	1/11/2024	3.75%	2,774,451	2,859,823	2,859,823	
INDUSTRIAL BANK		5,441,359	3.750	1/30/2025	2/1/2024	3.75%	5,441,359	5,596,706	5,596,706	
NEW YORK ST DORM AUTH	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	408,075	411,344	
INDUSTRIAL BANK		5,381,190	4.250	4/3/2025	4/4/2024	4.25%	5,381,190	5,515,027	5,515,027	
CINTAS CORPORATION NO. 2 (CALLABLE)	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	202,017	203,352	
CINTAS CORPORATION NO. 2 (CALLABLE)	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	303,026	305,164	
TRUIST FINANCIAL CORP (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	479,088	485,453	
FLORIDA ST BRD OF ADM	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	240,092	246,027	
FLORIDA ST BRD OF ADM	341271AD6	770,000	1.258	7/1/2025	11/10/2022	5.55%	689,858	754,574	753,004	
STATE STREET CORP	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	500,000	504,337	
NORDEA BANK ABP NEW YORK	65558UYF3	700,000	5.530	11/3/2025	11/3/2022	5.53%	700,000	727,819	719,140	
FHMS K053 A2	3137BN6G4	700,000	2.995	12/1/2025	8/9/2022	3.35%	691,934	690,439	699,001	
FHMS K054 A2	3137BNGT5	725,000	2.745	1/1/2026	5/16/2023	4.05%	700,814	711,404	715,577	
FHMS K054 A2	3137BNGT5	750,000	2.745	1/1/2026	4/14/2023	4.32%	718,945	735,935	737,941	
AMERICAN HONDA FINANCE	02665WEC1	180,000	4.750	1/12/2026	1/12/2023	4.77%	179,896	182,929	182,547	
SUMITOMO MITSUI FINL GRP	86562MCT5	700,000	5.464	1/13/2026	1/13/2023	5.46%	700,000	717,515	711,474	
SUMITOMO MITSUI FINL GRP	86562MCT5	200,000	5.464	1/13/2026	3/7/2023	5.56%	199,506	205,004	203,070	
US TREASURY N/B	91282CGE5	5,850,000	3.875	1/15/2026	2/1/2023	3.96%	5,836,518	5,890,638	5,911,646	
CITIGROUP INC (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	349,211	350,005	
US TREASURY N/B	91282CJV4	800,000	4.250	1/31/2026	2/14/2024	4.47%	796,719	808,374	806,476	
US TREASURY N/B	91282CJV4	1,050,000	4.250	1/31/2026	2/20/2024	4.58%	1,043,520	1,060,991	1,057,061	
FNA 2016-M3 A2	3136ARTE8	365,982	2.702	2/1/2026	9/6/2022	3.74%	353,587	358,256	362,102	
BANK OF NOVA SCOTIA	06417XAN1	760,000	4.750	2/2/2026	2/2/2023	4.78%	759,331	769,765	768,645	
STATE STREET CORP (CALLABLE)	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	313,301	316,299	
US TREASURY N/B	91282CGL9	2,950,000	4.000	2/15/2026	3/3/2023	4.64%	2,898,375	2,965,792	2,952,497	
MORGAN STANLEY (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	838,051	844,480	
HSBC HOLDINGS PLC (CALLABLE)	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	572,809	577,443	
NATIONAL RURAL UTIL COOP (CALLABLE)	63743HFH0	120,000	4.450	3/13/2026	2/9/2023	4.47%	119,915	120,470	120,674	
NATIONAL RURAL UTIL COOP (CALLABLE)	63743HFH0	355,000	4.450	3/13/2026	2/9/2023	4.56%	353,896	356,390	356,619	
STATE STREET CORP (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	471,949	478,042	
US TREASURY N/B	91282CKH3	2,850,000	4.500	3/31/2026	4/16/2024	4.95%	2,826,176	2,870,848	2,843,858	
US TREASURY N/B	91282CGV7	4,500,000	3.750	4/15/2026	5/3/2023	3.83%	4,489,629	4,477,295	4,502,782	
US TREASURY N/B	91282CGV7	3,500,000	3.750	4/15/2026	5/23/2023	4.00%	3,476,348	3,482,340	3,494,281	
MITSUBISHI UFJ FIN GRP (CALLABLE)	606822CF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	547,452	550,821	
MITSUBISHI UFJ FIN GRP (CALLABLE)	606822DA9	475,000	5.541	4/17/2026	4/19/2023	5.54%	475,000	476,577	476,024	
BANK OF AMERICA CORP	06051GFX2	700,000	3.500	4/19/2026	5/12/2023	4.60%	679,063	690,098	690,358	
WELLS FARGO & COMPANY (CALLABLE)	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	542,108	545,355	
CHARLES SCHWAB CORP (CALLABLE)	808513BR5	775,000	1.150	5/13/2026	8/9/2024	4.81%	727,694	739,786	737,728	
US TREASURY N/B	91282CHB0	4,500,000	3.625	5/15/2026	6/5/2023	3.98%	4,455,879	4,535,280	4,552,373	
US TREASURY N/B	91282CKS9	1,550,000	4.875	5/31/2026	6/10/2024	4.87%	1,550,061	1,596,931	1,581,845	
BANK OF MONTREAL	06368LNT9	1,025,000	5.300	6/5/2026	6/5/2023	5.33%	1,024,272	1,058,533	1,046,645	
MACQUARIE BANK LTD	55608PBM5	550,000	5.208	6/15/2026	6/16/2023	5.32%	548,240	565,984	559,868	

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.
Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
SVENSKA HANDELSBANKEN AB	86959LAM5	425,000	5.250	6/15/2026	6/15/2023	5.29%	424,558	438,796	433,190	
SWEDBANK AB	87020PAV9	700,000	5.472	6/15/2026	6/15/2023	5.47%	700,000	724,476	714,470	
FHMS K736 A2	3137FNWX4	764,531	2.282	7/1/2026	10/11/2023	5.05%	709,371	740,591	731,702	
FHMS K057 A2	3137BRQJ7	775,000	2.570	7/1/2026	5/23/2023	4.22%	736,916	753,828	755,850	
AMERICAN HONDA FINANCE	02665WEK3	175,000	5.250	7/7/2026	7/25/2023	5.06%	175,877	179,908	178,410	
AMERICAN HONDA FINANCE	02665WEK3	175,000	5.250	7/7/2026	7/10/2023	5.49%	173,878	179,908	177,278	
AMERICAN HONDA FINANCE	02665WEK3	225,000	5.250	7/7/2026	7/7/2023	5.29%	224,723	231,310	228,585	
BANQUE FED CRED MUTUEL	06675FBA4	530,000	5.896	7/13/2026	7/13/2023	5.90%	530,000	549,390	539,375	
US TREASURY N/B	91282CHM6	3,500,000	4.500	7/15/2026	8/3/2023	4.56%	3,494,395	3,563,605	3,543,419	
TORONTO-DOMINION BANK	89115A2S0	700,000	5.532	7/17/2026	7/17/2023	5.53%	700,000	720,600	711,187	
ROYAL BANK OF CANADA	78016FZD0	700,000	5.200	7/20/2026	7/20/2023	5.20%	699,923	718,630	710,168	
BANK OF NY MELLON CORP (CALLABLE)	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	468,639	471,187	
BANK OF NY MELLON CORP (CALLABLE)	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	211,644	212,498	
TRUIST FINANCIAL CORP (CALLABLE)	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	236,146	237,586	
TRUIST FINANCIAL CORP (CALLABLE)	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	266,293	268,032	
US TREASURY N/B	91282CLB5	4,750,000	4.375	7/31/2026	8/5/2024	4.12%	4,772,822	4,816,435	4,822,684	
FHMS K058 A2	3137BSP72	1,125,000	2.653	8/1/2026	4/12/2023	3.98%	1,077,627	1,091,164	1,101,946	
WASHINGTON ST -TXBL	93974EM86	700,000	4.600	8/1/2026	8/9/2023	4.60%	700,000	711,288	708,050	
MERCEDES-BENZ FIN NA	58769JAK3	550,000	5.200	8/3/2026	8/23/2023	5.43%	546,640	561,710	554,987	
STATE STREET CORP (CALLABLE)	857477CD3	405,000	5.272	8/3/2026	8/3/2023	5.27%	405,000	415,111	410,219	
CITIBANK NA (CALLABLE)	17325FBJ6	655,000	4.929	8/6/2026	8/6/2024	4.93%	655,000	666,796	662,623	
TOYOTA MOTOR CREDIT CORP	89236TMJ1	180,000	4.550	8/7/2026	8/9/2024	4.58%	179,888	182,218	181,766	
TOYOTA MOTOR CREDIT CORP	89236TMJ1	385,000	4.550	8/7/2026	8/9/2024	4.54%	385,065	389,743	389,049	
BMW US CAPITAL LLC	05565ECP8	375,000	4.650	8/13/2026	8/13/2024	4.65%	374,993	379,241	378,772	
US TREASURY N/B	91282CHU8	3,850,000	4.375	8/15/2026	9/11/2023	4.73%	3,813,305	3,897,883	3,863,320	
FNA 2016-M12 A2	3136AUKX8	745,054	2.442	9/1/2026	11/27/2023	5.05%	695,171	718,596	711,214	
US TREASURY N/B	91282CHY0	4,250,000	4.625	9/15/2026	10/5/2023	4.89%	4,219,619	4,309,389	4,255,740	
NATIXIS NY BRANCH	63873QP65	1,050,000	5.610	9/18/2026	9/20/2023	5.61%	1,050,000	1,086,711	1,057,200	
CITIGROUP INC (CALLABLE)	172967NX5	400,000	5.610	9/29/2026	9/29/2022	5.61%	400,000	404,178	401,995	
HOME DEPOT INC (CALLABLE)	437076CV2	290,000	4.950	9/30/2026	12/4/2023	5.04%	289,365	294,226	290,797	
CANADIAN IMPERIAL BANK	13607LWT6	500,000	5.926	10/2/2026	10/3/2023	5.93%	500,000	514,154	502,387	
DIAGEO CAPITAL PLC (CALLABLE)	25243YBK4	650,000	5.375	10/5/2026	10/5/2023	5.47%	648,239	662,371	651,360	
US TREASURY N/B	91282CJC6	4,625,000	4.625	10/15/2026	11/13/2023	4.72%	4,612,534	4,674,016	4,626,467	
AMERICAN EXPRESS CO (CALLABLE)	025816CM9	575,000	1.650	11/4/2026	6/21/2024	5.27%	529,138	547,322	540,415	
ROCHE HOLDINGS INC (CALLABLE)	771196CE0	685,000	5.265	11/13/2026	11/13/2023	5.27%	685,000	713,115	701,830	
US TREASURY N/B	91282CJH8	4,800,000	4.625	11/15/2026	12/11/2023	4.34%	4,837,688	4,945,116	4,929,285	
GOLDMAN SACHS GROUP INC (CALLABLE)	38145GAH3	575,000	3.500	11/16/2026	8/9/2023	5.40%	542,622	570,506	564,005	
MACQUARIE BANK LTD	55608PBQ6	290,000	5.391	12/7/2026	12/7/2023	5.39%	290,000	301,117	296,254	
MACQUARIE BANK LTD	55608PBQ6	210,000	5.391	12/7/2026	12/7/2023	5.35%	210,242	218,051	214,702	
WELLS FARGO BANK NA (CALLABLE)	94988J6F9	1,025,000	5.254	12/11/2026	12/11/2023	5.25%	1,025,000	1,061,382	1,045,943	
US TREASURY N/B	91282CJP7	5,000,000	4.375	12/15/2026	1/5/2024	4.09%	5,038,672	5,104,757	5,111,403	
US TREASURY N/B	91282CJP7	1,500,000	4.375	12/15/2026	1/5/2024	4.15%	1,509,375	1,531,427	1,531,791	
MERCEDES-BENZ FIN NA	58769JQA0	500,000	4.800	1/11/2027	1/11/2024	4.84%	499,490	508,055	506,954	
US TREASURY N/B	91282CJT9	1,450,000	4.000	1/15/2027	2/6/2024	4.17%	1,443,260	1,462,535	1,462,055	
US TREASURY N/B	91282CJT9	2,100,000	4.000	1/15/2027	2/9/2024	4.24%	2,086,301	2,118,154	2,114,432	
AUST & NZ BANKING GRP NY	05253JAZ4	1,025,000	4.750	1/18/2027	1/18/2024	4.75%	1,025,000	1,045,434	1,038,930	
CREDIT AGRICOLE CIB NY	22536DWD6	1,075,000	4.760	2/1/2027	2/5/2024	4.76%	1,075,000	1,111,161	1,113,378	
INTER-AMERICAN DEVEL BK	4581XDEM6	1,375,000	4.375	2/1/2027	12/12/2023	4.41%	1,373,831	1,393,714	1,389,185	
COMCAST CORP (CALLABLE)	20030NBY6	525,000	3.300	2/1/2027	11/3/2023	5.63%	489,185	516,028	504,493	

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.
Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Portfolio Holdings by Fund (continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
<u>Operating Reserve Accounts</u>										
NATIONAL RURAL UTIL COOP (CALLABLE)	63743HFM9	450,000	4.800	2/5/2027	2/5/2024	4.81%	449,865	458,295	455,057	
US TREASURY N/B	91282CKA8	950,000	4.125	2/15/2027	3/15/2024	4.47%	941,131	957,712	951,264	
BRISTOL-MYERS SQUIBB CO (CALLABLE)	110122EE4	215,000	4.900	2/22/2027	2/22/2024	4.94%	214,768	219,255	216,838	
CISCO SYSTEMS INC (CALLABLE)	17275RBQ4	885,000	4.800	2/26/2027	2/26/2024	4.85%	883,850	900,182	891,768	
ASTRAZENECA FINANCE LLC (CALLABLE)	04636NAK9	545,000	4.800	2/26/2027	2/26/2024	4.86%	544,084	554,089	549,005	
WESTPAC NEW ZEALAND LTD	96122FAB3	505,000	5.132	2/26/2027	2/26/2024	5.13%	505,000	514,913	509,679	
JOHN DEERE CAPITAL CORP	24422EXM6	1,000,000	4.850	3/5/2027	3/7/2024	4.88%	999,070	1,017,523	1,006,807	
COOPERAT RABOBANK UA/NY	21688ABD3	725,000	5.041	3/5/2027	3/6/2024	5.00%	725,834	740,254	731,347	
SKANDINAVISKA ENSKILDA	830505AZ6	725,000	5.125	3/5/2027	3/6/2024	5.10%	725,421	739,749	731,115	
AMERICAN HONDA FINANCE	02665WFD8	305,000	4.900	3/12/2027	3/13/2024	4.92%	304,832	309,351	306,900	
US TREASURY N/B	91282CKE0	1,950,000	4.250	3/15/2027	4/4/2024	4.51%	1,935,908	1,965,635	1,949,281	
TOYOTA MOTOR CREDIT CORP	89236TLY9	310,000	5.000	3/19/2027	3/21/2024	5.04%	309,625	315,571	311,506	
TOYOTA MOTOR CREDIT CORP	89236TLY9	215,000	5.000	3/19/2027	3/21/2024	4.97%	215,202	218,864	216,417	
HORMEL FOODS CORP (CALLABLE)	440452AK6	305,000	4.800	3/30/2027	3/8/2024	4.84%	304,704	308,533	306,036	
BMW US CAPITAL LLC	05565ECH6	725,000	4.900	4/2/2027	4/2/2024	4.94%	724,137	732,495	727,158	
ADOBE INC (CALLABLE)	00724PAE9	440,000	4.850	4/4/2027	4/4/2024	4.87%	439,780	446,453	441,420	
TORONTO-DOMINION BANK	89115A2W1	725,000	4.980	4/5/2027	4/5/2024	4.98%	725,000	732,844	727,608	
US TREASURY N/B	91282CKJ9	1,775,000	4.500	4/15/2027	5/10/2024	4.66%	1,767,234	1,793,429	1,772,162	
PACCAR FINANCIAL CORP	69371RT22	360,000	5.000	5/13/2027	5/13/2024	5.03%	359,723	373,606	368,164	
CATERPILLAR FINL SERVICE	14913UAL4	1,000,000	5.000	5/14/2027	5/14/2024	5.04%	998,900	1,037,620	1,022,256	
US TREASURY N/B	91282CKR1	2,850,000	4.500	5/15/2027	6/10/2024	4.65%	2,838,311	2,933,180	2,899,029	
US TREASURY N/B	91282CKR1	700,000	4.500	5/15/2027	6/10/2024	4.65%	697,184	720,430	712,090	
GOLDMAN SACHS BANK USA (CALLABLE)	38151LAG5	455,000	5.414	5/21/2027	5/21/2024	5.41%	455,000	470,337	465,948	
GOLDMAN SACHS BANK USA (CALLABLE)	38151LAG5	70,000	5.414	5/21/2027	5/21/2024	5.45%	69,928	72,360	71,622	
SVENSKA HANDELSBANKEN AB	86959LAQ6	380,000	5.125	5/28/2027	5/28/2024	5.16%	379,605	393,957	387,935	
US TREASURY N/B	91282CKV2	1,350,000	4.625	6/15/2027	7/2/2024	4.59%	1,351,266	1,390,060	1,374,846	
HOME DEPOT INC (CALLABLE)	437076DB5	320,000	4.875	6/25/2027	6/25/2024	5.00%	318,941	329,375	324,517	
FLORIDA ST BRD OF ADM	341271AE4	800,000	1.705	7/1/2027	10/15/2024	4.60%	741,672	741,895	747,117	
NATIONAL BANK OF CANADA (CALLABLE)	63307A3A1	575,000	5.600	7/2/2027	7/3/2024	5.61%	574,868	592,132	585,436	
PNC FINANCIAL SERVICES (CALLABLE)	693475BY0	600,000	5.102	7/23/2027	7/23/2024	5.10%	600,000	612,133	608,333	
BLACKROCK FUNDING INC (CALLABLE)	09290DAH4	730,000	4.600	7/26/2027	7/26/2024	4.60%	729,978	742,437	738,843	
HONEYWELL INTERNATIONAL (CALLABLE)	438516CX2	710,000	4.650	7/30/2027	8/1/2024	4.65%	709,979	722,813	718,236	
FHMS K068 A2	3137FBBX3	675,000	3.244	8/1/2027	6/21/2024	4.80%	643,939	654,299	649,042	
UNILEVER CAPITAL CORP (CALLABLE)	904764BU0	290,000	4.250	8/12/2027	8/12/2024	4.35%	289,226	291,778	291,985	
UNILEVER CAPITAL CORP (CALLABLE)	904764BU0	310,000	4.250	8/12/2027	8/12/2024	4.29%	309,637	311,901	312,554	
FHMS K739 A2	3137F64P9	1,625,000	1.336	9/1/2027	11/4/2024	4.14%	1,500,269	1,497,914	1,500,269	
SUMITOMO MITSUI TR BK LT	86563VBT5	750,000	4.450	9/10/2027	9/10/2024	4.47%	749,498	749,547	754,248	
US TREASURY N/B	91282CLL3	4,250,000	3.375	9/15/2027	9/16/2024	3.43%	4,243,857	4,182,960	4,262,736	
US TREASURY N/B	91282CLL3	5,650,000	3.375	9/15/2027	10/4/2024	3.53%	5,626,385	5,560,876	5,651,745	
US TREASURY N/B	91282CLL3	1,100,000	3.375	9/15/2027	10/4/2024	3.56%	1,094,457	1,082,649	1,099,417	
FG J20795	31306X3C5	99,637	2.500	10/1/2027	3/24/2020	2.35%	100,633	97,226	100,234	
ACCENTURE CAPITAL INC (CALLABLE)	00440KAA1	390,000	3.900	10/4/2027	10/4/2024	3.91%	389,903	386,251	391,046	
ACCENTURE CAPITAL INC (CALLABLE)	00440KAA1	210,000	3.900	10/4/2027	10/4/2024	3.95%	209,729	207,981	210,350	
US TREASURY N/B	91282CLQ2	1,425,000	3.875	10/15/2027	10/23/2024	3.97%	1,421,048	1,417,449	1,423,661	
US TREASURY N/B	91282CLQ2	2,700,000	3.875	10/15/2027	11/1/2024	4.17%	2,678,273	2,685,692	2,683,160	
BP CAP MARKETS AMERICA (CALLABLE)	10373QB55	780,000	5.017	11/17/2027	5/17/2024	5.02%	780,000	808,600	797,827	
FN AQ9339	3138MLRV1	106,531	2.500	1/1/2028	2/18/2020	2.26%	108,429	103,758	107,526	
MASTERCARD INC (CALLABLE)	57636QBA1	330,000	4.100	1/15/2028	9/5/2024	4.12%	329,819	329,446	331,932	
FR Z56941	3132A7WA5	88,141	2.000	3/1/2028	5/18/2020	1.61%	90,647	85,197	89,373	

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.
Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Portfolio Holdings by Fund (continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
FG J23552	31307B5M8	96,077	2.500	5/1/2028	2/18/2020	2.25%	97,909	93,507	97,064	
HSBC HOLDINGS PLC (CALLABLE)	404280EF2	500,000	5.597	5/17/2028	5/24/2024	5.51%	501,570	520,118	514,105	
MORGAN STANLEY BANK NA (CALLABLE)	61690U8B9	365,000	5.504	5/26/2028	5/30/2024	5.50%	365,000	379,762	373,426	
MORGAN STANLEY BANK NA (CALLABLE)	61690U8B9	360,000	5.504	5/26/2028	5/30/2024	5.48%	360,342	374,560	368,608	
JPMORGAN CHASE & CO (CALLABLE)	46647PEL6	450,000	4.979	7/22/2028	7/22/2024	4.98%	450,000	458,308	456,162	
JPMORGAN CHASE & CO (CALLABLE)	46647PEL6	275,000	4.979	7/22/2028	7/22/2024	4.96%	275,204	280,077	278,952	
AMERICAN EXPRESS CO (CALLABLE)	025816DV8	230,000	5.043	7/26/2028	7/26/2024	5.02%	230,196	234,616	233,240	
AMERICAN EXPRESS CO (CALLABLE)	025816DV8	145,000	5.043	7/26/2028	7/26/2024	5.04%	145,000	147,910	146,930	
FHMS K073 A1	3137FETM2	294,112	3.350	9/1/2028	12/13/2022	3.93%	285,266	291,127	288,968	
BANK OF NOVA SCOTIA (CALLABLE)	06418GAL1	75,000	4.404	9/8/2028	9/11/2024	4.38%	75,074	74,651	75,529	
BANK OF NOVA SCOTIA (CALLABLE)	06418GAL1	300,000	4.404	9/8/2028	9/11/2024	4.40%	300,000	298,603	301,835	
FN BM4614	3140J9DU2	183,636	3.000	3/1/2033	8/17/2021	2.35%	195,687	176,623	192,817	
FN FM0047	3140X3BR8	235,110	3.000	12/1/2034	6/17/2021	2.45%	249,988	222,171	246,866	
FN FM5616	3140X9G25	238,916	3.000	12/1/2034	9/21/2021	2.49%	252,691	226,074	250,057	
FN FM3770	3140X7FL8	184,047	3.000	7/1/2035	8/19/2020	2.48%	196,038	173,233	193,126	
										\$ 339,280,487.47
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 8,449		11/1/2024		4.68%	\$ 8,449	\$ 8,449	\$ 8,449	
US TREASURY N/B	91282CBT7	3,240,000	0.750	3/31/2026	11/17/2022	4.06%	2,905,622	3,088,236	3,102,132	
US TREASURY N/B	91282CAL5	4,340,000	0.375	9/30/2027	10/25/2024	4.00%	3,909,052	3,896,073	3,913,178	
US TREASURY N/B	91282CFM8	1,325,000	4.125	9/30/2027	10/18/2023	4.87%	1,289,960	1,329,650	1,303,992	
										\$ 8,327,751.99
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 41,613		11/1/2024		3.75%	\$ 41,613	\$ 41,613	\$ 41,613	
										\$ 41,612.53
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 19,121		11/1/2024		3.75%	\$ 19,121	\$ 19,121	\$ 19,121	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		173,963		11/1/2024		3.75%	173,963	173,963	173,963	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		12,124,946		11/1/2024		3.75%	12,124,946	12,124,946	12,124,946	
TD BANK - DEPOSITS (DISTRICT FUNDS)		882,002		11/1/2024		3.75%	882,002	882,002	882,002	
										\$ 13,200,032.42
2022B Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 1,010		11/1/2024		4.71%	\$ 1,010	\$ 1,010	\$ 1,010	
										\$ 1,009.74
2022C Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 5,849		11/1/2024		4.71%	\$ 5,849	\$ 5,849	\$ 5,849	
DEMAND DEPOSIT SLGS		\$ 64,539,194		3/23/2034		3.55%	\$ 64,539,194	\$ 64,539,194	\$ 64,539,194	
										\$ 64,545,043.55
2022D Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 48,857,408		11/1/2024		4.71%	\$ 48,857,408	\$ 48,857,408	\$ 48,857,408	
										\$ 48,857,408.16
2022E Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 9,908		11/1/2024		4.71%	\$ 9,908	\$ 9,908	\$ 9,908	
DEMAND DEPOSIT SLGS		\$ 100,971,588		3/23/2034		3.55%	\$ 100,971,588	\$ 100,971,588	\$ 100,971,588	
										\$ 100,981,496.38
							\$ 608,430,736.77	\$ 611,149,307.07	\$ 610,878,753.24	\$ 610,878,753.24

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.

Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.

Demand Deposit SLGs refers to Demand Deposit U.S. Treasury State and Local Government.



DC Water
Finance Division
Security Purchases
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
69371RT22	PACCAR FINANCIAL CORP	360,000.00	5.00	5/13/2027	5/6/2024	5/13/2024	5.03	359,722.80
14913JAL4	CATERPILLAR FINL SERVICE	1,000,000.00	5.00	5/14/2027	5/7/2024	5/14/2024	5.04	998,900.00
91282CKJ9	US TREASURY N/B	1,890,000.00	4.50	4/15/2027	5/9/2024	5/10/2024	4.66	1,887,540.68
10373QBY5	BP CAP MARKETS AMERICA (CALLABLE)	780,000.00	5.02	11/17/2027	5/15/2024	5/17/2024	5.02	780,000.00
38151LAG5	GOLDMAN SACHS BANK USA (CALLABLE)	455,000.00	5.41	5/21/2027	5/15/2024	5/21/2024	5.41	455,000.00
38151LAG5	GOLDMAN SACHS BANK USA (CALLABLE)	70,000.00	5.41	5/21/2027	5/17/2024	5/21/2024	5.45	69,927.90
86959LAQ6	SVENSKA HANDELSBANKEN AB	380,000.00	5.13	5/28/2027	5/20/2024	5/28/2024	5.16	379,604.80
404280EF2	HSBC HOLDINGS PLC (CALLABLE)	500,000.00	5.60	5/17/2028	5/21/2024	5/24/2024	5.51	502,114.15
61690U8B9	MORGAN STANLEY BANK NA (CALLABLE)	365,000.00	5.50	5/26/2028	5/28/2024	5/30/2024	5.50	365,000.00
61690U8B9	MORGAN STANLEY BANK NA (CALLABLE)	360,000.00	5.50	5/26/2028	5/29/2024	5/30/2024	5.48	360,342.00
91282CKR1	US TREASURY N/B	2,850,000.00	4.50	5/15/2027	6/7/2024	6/10/2024	4.65	2,847,371.69
91282CKR1	US TREASURY N/B	700,000.00	4.50	5/15/2027	6/7/2024	6/10/2024	4.65	699,409.13
91282CKS9	US TREASURY N/B	1,550,000.00	4.88	5/31/2026	6/7/2024	6/10/2024	4.87	1,552,125.10
3137FBBX3	FHMS K068 A2	675,000.00	3.24	8/1/2027	6/17/2024	6/21/2024	4.84	645,155.95
437076DB5	HOME DEPOT INC (CALLABLE)	320,000.00	4.88	6/25/2027	6/17/2024	6/25/2024	5.00	318,940.80
025816CM9	AMERICAN EXPRESS CO (CALLABLE)	575,000.00	1.65	11/4/2026	6/18/2024	6/21/2024	5.27	530,376.65
63307A3A1	NATIONAL BANK OF CANADA (CALLABLE)	575,000.00	5.60	7/2/2027	7/1/2024	7/3/2024	5.61	574,867.75
91282CKV2	US TREASURY N/B	1,650,000.00	4.63	6/15/2027	7/1/2024	7/2/2024	4.59	1,655,091.45
46647PEL6	JPMORGAN CHASE & CO (CALLABLE)	450,000.00	4.98	7/22/2028	7/15/2024	7/22/2024	4.98	450,000.00
46647PEL6	JPMORGAN CHASE & CO (CALLABLE)	275,000.00	4.98	7/22/2028	7/16/2024	7/22/2024	4.96	275,203.50
09290DAH4	BLACKROCK FUNDING INC (CALLABLE)	730,000.00	4.60	7/26/2027	7/17/2024	7/26/2024	4.60	729,978.10
693475BY0	PNC FINANCIAL SERVICES (CALLABLE)	600,000.00	5.10	7/23/2027	7/18/2024	7/23/2024	5.10	600,000.00
025816DV8	AMERICAN EXPRESS CO (CALLABLE)	145,000.00	5.04	7/26/2028	7/22/2024	7/26/2024	5.04	145,000.00
025816DV8	AMERICAN EXPRESS CO (CALLABLE)	230,000.00	5.04	7/26/2028	7/23/2024	7/26/2024	5.02	230,195.50
438516CX2	HONEYWELL INTERNATIONAL (CALLABLE)	710,000.00	4.65	7/30/2027	7/29/2024	8/1/2024	4.65	709,978.70
17325FBJ6	CITIBANK NA (CALLABLE)	655,000.00	4.93	8/6/2026	7/30/2024	8/6/2024	4.93	655,000.00
91282CLB5	US TREASURY N/B	4,750,000.00	4.38	7/31/2026	8/2/2024	8/5/2024	4.12	4,775,645.81
89236TMJ1	TOYOTA MOTOR CREDIT CORP	180,000.00	4.55	8/7/2026	8/6/2024	8/9/2024	4.58	179,888.40
05565ECP8	BMW US CAPITAL LLC	375,000.00	4.65	8/13/2026	8/7/2024	8/13/2024	4.65	374,992.50
808513BR5	CHARLES SCHWAB CORP (CALLABLE)	775,000.00	1.15	5/13/2026	8/7/2024	8/9/2024	4.81	729,823.10
89236TMJ1	TOYOTA MOTOR CREDIT CORP	385,000.00	4.55	8/7/2026	8/7/2024	8/9/2024	4.54	385,065.45
904764BU0	UNILEVER CAPITAL CORP (CALLABLE)	290,000.00	4.25	8/12/2027	8/7/2024	8/12/2024	4.35	289,225.70
904764BU0	UNILEVER CAPITAL CORP (CALLABLE)	310,000.00	4.25	8/12/2027	8/8/2024	8/12/2024	4.29	309,637.30
57636QBA1	MASTERCARD INC (CALLABLE)	330,000.00	4.10	1/15/2028	9/5/2024	9/5/2024	4.12	329,818.50
86563VBT5	SUMITOMO MITSUI TR BK LT	750,000.00	4.45	9/10/2027	9/3/2024	9/10/2024	4.47	749,497.50
06418GAL1	BANK OF NOVA SCOTIA (CALLABLE)	300,000.00	4.40	9/8/2028	9/4/2024	9/11/2024	4.40	300,000.00
06418GAL1	BANK OF NOVA SCOTIA (CALLABLE)	75,000.00	4.40	9/8/2028	9/5/2024	9/11/2024	4.38	75,073.50
91282CLL3	US TREASURY N/B	4,250,000.00	3.38	9/15/2027	9/16/2024	9/16/2024	3.43	4,244,253.66
00440KAA1	ACCENTURE CAPITAL INC (CALLABLE)	210,000.00	3.90	10/4/2027	10/1/2024	10/4/2024	3.95	209,729.10
91282CLL3	US TREASURY N/B	5,650,000.00	3.38	9/15/2027	10/1/2024	10/4/2024	3.53	5,636,393.23
00440KAA1	ACCENTURE CAPITAL INC (CALLABLE)	390,000.00	3.90	10/4/2027	10/2/2024	10/4/2024	3.91	389,902.50
91282CLL3	US TREASURY N/B	1,100,000.00	3.38	9/15/2027	10/2/2024	10/4/2024	3.56	1,096,405.58
341271AE4	FLORIDA ST BRD OF ADM	800,000.00	1.71	7/1/2027	10/11/2024	10/15/2024	4.60	745,612.44
91282CLQ2	US TREASURY N/B	1,425,000.00	3.88	10/15/2027	10/22/2024	10/23/2024	3.97	1,422,261.45
Total Debt Service Reserve								
912797KM8	TREASURY BILL	130,000.00	-	9/26/2024	9/5/2024	9/6/2024	5.19	129,631.38
91282CAL5	US TREASURY N/B	4,340,000.00	0.38	9/30/2027	10/24/2024	10/25/2024	4.00	3,910,169.35

Securities highlighted in blue font denote trades executed during the current month.



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
459200KS9	IBM CORP	1,050,000.00	4.00	7/27/2025	5/2/2024	5/6/2024	4.00	1,044,540.00
14913R2V8	CATERPILLAR FINL SERVICE	135,000.00	3.40	5/13/2025	5/7/2024	5/10/2024	3.50	134,703.90
14913R2V8	CATERPILLAR FINL SERVICE	415,000.00	3.40	5/13/2025	5/7/2024	5/10/2024	3.50	414,089.77
14913R2Z9	CATERPILLAR FINL SERVICE	500,000.00	3.65	8/12/2025	5/7/2024	5/10/2024	3.75	494,791.11
539830BU2	LOCKHEED MARTIN CORP (CALLABLE)	230,000.00	4.95	10/15/2025	5/16/2024	5/17/2024	5.07	230,897.00
539830BU2	LOCKHEED MARTIN CORP (CALLABLE)	120,000.00	4.95	10/15/2025	5/16/2024	5/17/2024	5.07	120,468.00
539830BU2	LOCKHEED MARTIN CORP (CALLABLE)	75,000.00	4.95	10/15/2025	5/17/2024	5/21/2024	4.91	75,245.25
641062BA1	NESTLE HOLDINGS INC	375,000.00	4.00	9/12/2025	5/20/2024	5/22/2024	4.02	372,516.67
91282CHL8	US TREASURY N/B	50,000.00	4.63	6/30/2025	5/28/2024	5/28/2024	5.20	50,665.35
539830BU2	LOCKHEED MARTIN CORP (CALLABLE)	75,000.00	4.95	10/15/2025	5/29/2024	5/30/2024	4.91	75,141.56
91282CKJ9	US TREASURY N/B	115,000.00	4.50	4/15/2027	5/29/2024	5/30/2024	4.66	114,764.79
91324PEN8	UNITEDHEALTH GROUP INC	160,000.00	5.15	10/15/2025	5/29/2024	5/30/2024	5.15	160,583.60
06742T5X0	BARCLAYS BANK PLC NY CERT DEPOS	1,750,000.00	5.97	6/21/2024	6/21/2024	6/10/2024	5.64	1,851,709.42
53522KAB9	LINDE INC/CT (CALLABLE)	700,000.00	4.70	12/5/2025	6/7/2024	6/10/2024	4.78	695,822.94
641062BK9	NESTLE HOLDINGS INC	525,000.00	5.25	3/13/2026	6/7/2024	6/10/2024	5.26	533,277.94
89236TKF1	TOYOTA MOTOR CREDIT CORP	180,000.00	3.65	8/18/2025	6/7/2024	6/10/2024	3.67	178,683.40
89236TKF1	TOYOTA MOTOR CREDIT CORP	145,000.00	3.65	8/18/2025	6/7/2024	6/10/2024	3.67	143,939.41
961214FA6	WESTPAC BANKING CORP	700,000.00	3.74	8/26/2025	6/7/2024	6/10/2024	3.73	694,407.00
05254JAA8	AUST & NZ BANKING GRP NY	435,000.00	5.09	12/8/2025	6/20/2024	6/21/2024	5.09	435,303.34
437076CR1	HOME DEPOT INC (CALLABLE)	150,000.00	4.00	9/15/2025	6/20/2024	6/21/2024	4.03	149,393.50
115637AS9	BROWN-FORMAN CORP (CALLABLE)	325,000.00	3.50	4/15/2025	7/1/2024	7/2/2024	(1.77)	322,632.74
63307A2P9	NATIONAL BANK OF CANADA CORPORATE NOTES	500,000.00	0.75	8/6/2024	7/1/2024	7/3/2024	38.73	499,146.25
91282CHL8	US TREASURY N/B	750,000.00	4.63	6/30/2025	7/1/2024	7/2/2024	5.26	746,467.82
91282CHL8	US TREASURY N/B	50,000.00	4.63	6/30/2025	7/2/2024	7/3/2024	5.26	49,788.38
91282CHL8	US TREASURY N/B	200,000.00	4.63	6/30/2025	7/16/2024	7/22/2024	5.29	200,084.24
86563VAZ2	SUMITOMO MITSUI TR BK LT	700,000.00	2.55	3/10/2025	7/18/2024	7/22/2024	2.69	694,547.00
902674YU8	UBS AG LONDON (CALLABLE)	750,000.00	1.38	1/13/2025	7/18/2024	7/22/2024	1.87	735,175.31
025816CQ0	AMERICAN EXPRESS CO (CALLABLE)	175,000.00	2.25	3/4/2025	7/23/2024	7/25/2024	2.50	173,239.94
025816CQ0	AMERICAN EXPRESS CO (CALLABLE)	325,000.00	2.25	3/4/2025	7/23/2024	7/25/2024	2.50	321,731.31
91282CHL8	US TREASURY N/B	275,000.00	4.63	6/30/2025	7/30/2024	8/1/2024	5.31	275,611.84
3130APQ81	FEDERAL HOME LOAN BANK (CALLABLE)	1,450,000.00	1.00	11/8/2024	8/1/2024	8/5/2024	22.05	1,437,496.17
576004GY5	MASSACHUSETTS CMNWLTH	955,000.00	3.66	1/15/2025	8/1/2024	8/2/2024	3.65	949,898.71
91282CEY3	US TREASURY N/B	1,175,000.00	3.00	7/15/2025	8/1/2024	8/5/2024	3.41	1,158,973.46
91282CHL8	US TREASURY N/B	1,275,000.00	4.63	6/30/2025	8/1/2024	8/5/2024	5.32	1,279,922.00
91282CEY3	US TREASURY N/B	400,000.00	3.00	7/15/2025	8/7/2024	8/9/2024	3.41	395,393.35
91282CEY3	US TREASURY N/B	550,000.00	3.00	7/15/2025	8/7/2024	8/9/2024	3.47	543,558.42
91282CEY3	US TREASURY N/B	200,000.00	3.00	7/15/2025	8/7/2024	8/9/2024	3.47	197,657.61
05565ECC7	BMW US CAPITAL LLC	375,000.00	5.30	8/11/2025	8/8/2024	8/12/2024	5.31	376,735.21
91282CEY3	US TREASURY N/B	250,000.00	3.00	7/15/2025	8/8/2024	8/12/2024	3.62	247,279.63
91282CKV2	US TREASURY N/B	300,000.00	4.63	6/15/2027	8/8/2024	8/12/2024	4.59	308,726.11
91282CEY3	US TREASURY N/B	85,000.00	3.00	7/15/2025	9/3/2024	9/10/2024	4.39	84,418.80
86563VBC2	SUMITOMO MITSUI TR BK LT	350,000.00	4.80	9/15/2025	9/4/2024	9/9/2024	4.78	358,197.00
91282CEY3	US TREASURY N/B	250,000.00	3.00	7/15/2025	9/4/2024	9/10/2024	4.38	248,329.65
91282CEY3	US TREASURY N/B	150,000.00	3.00	7/15/2025	9/4/2024	9/11/2024	4.30	149,109.63
91282CEY3	US TREASURY N/B	100,000.00	3.00	7/15/2025	9/4/2024	9/11/2024	4.30	99,406.42
91282CEY3	US TREASURY N/B	125,000.00	3.00	7/15/2025	9/5/2024	9/11/2024	4.27	124,287.32

Securities highlighted in **blue font** denote trades executed during the current month.



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
91282CEY3	US TREASURY N/B	1,825,000.00	3.00	7/15/2025	9/16/2024	9/16/2024	4.09	1,818,332.92
91282CFK2	US TREASURY N/B	2,250,000.00	3.50	9/15/2025	9/16/2024	9/16/2024	4.00	2,239,406.99
91282CFW6	US TREASURY N/B	3,845,000.00	4.50	11/15/2025	10/1/2024	10/4/2024	3.87	3,937,598.68
91282CFW6	US TREASURY N/B	1,375,000.00	4.50	11/15/2025	10/1/2024	10/4/2024	3.87	1,408,113.96
110122DN5	BRISTOL-MYERS SQUIBB CO (CALLABLE)	350,000.00	0.75	11/13/2025	10/2/2024	10/4/2024	4.04	338,676.63
3137BLMZ8	FHMS K049 A2	1,382,713.31	3.01	7/1/2025	10/2/2024	10/4/2024	4.49	1,367,018.51
46625HMN7	JPMORGAN CHASE & CO (CALLABLE)	675,000.00	3.90	7/15/2025	10/11/2024	10/15/2024	4.55	678,354.75
532457CJ5	ELI LILLY & CO (CALLABLE)	740,000.00	4.50	2/9/2027	10/22/2024	10/23/2024	4.19	751,795.60
882508CE2	TEXAS INSTRUMENTS INC (CALLABLE)	645,000.00	4.60	2/8/2027	10/22/2024	10/23/2024	4.14	657,579.65
2022C Construction Fund								
91282CDN8	US TREASURY N/B	62,250,000.00	1.00	12/15/2024	6/14/2024	6/17/2024	(70,317.10)	60,962,200.47
91282CDS7	US TREASURY N/B	4,175,000.00	1.13	1/15/2025	6/14/2024	6/17/2024	(5,206.32)	4,097,835.26
2022E Construction Fund								
91282CEH0	US TREASURY N/B	2,075,000.00	2.63	4/15/2025	6/14/2024	6/17/2024	(4,061.87)	2,042,389.44
91282CFN6	US TREASURY N/B	850,000.00	4.25	9/30/2024	6/14/2024	6/17/2024	(2,196.08)	854,909.71
91282CFQ9	US TREASURY N/B	60,250,000.00	4.38	10/31/2024	6/14/2024	6/17/2024	(103,713.41)	60,365,526.91
91282CGG0	US TREASURY N/B	22,240,000.00	4.13	1/31/2025	6/14/2024	6/17/2024	(13,592.60)	22,434,036.74
91282CGN5	US TREASURY N/B	9,850,000.00	4.63	2/28/2025	6/14/2024	6/17/2024	(6,942.63)	9,944,920.01
91282CGG0	US TREASURY NOTES	22,240,000.00	4.13	1/31/2025	6/14/2024	6/17/2024	(13,592.60)	22,434,036.74
91282CGN5	US TREASURY NOTES	9,850,000.00	4.63	2/28/2025	6/14/2024	6/17/2024	(6,942.63)	9,944,920.01
91282CGN5	US TREASURY NOTES	9,850,000.00	4.63	2/28/2025	6/14/2024	6/17/2024	(6,942.63)	9,944,920.01
91282CEH0	US TREASURY NOTES	2,075,000.00	2.63	4/15/2025	6/14/2024	6/17/2024	(4,061.87)	2,042,389.44
91282CFN6	US TREASURY NOTES	850,000.00	4.25	9/30/2024	6/14/2024	6/17/2024	(2,196.08)	854,909.71
91282CFQ9	US TREASURY NOTES	60,250,000.00	4.38	10/31/2024	6/14/2024	6/17/2024	(103,713.41)	60,365,526.91
91282CGG0	US TREASURY NOTES	22,240,000.00	4.13	1/31/2025	6/14/2024	6/17/2024	(13,592.60)	22,434,036.74
91282CGN5	US TREASURY NOTES	9,850,000.00	4.63	2/28/2025	6/14/2024	6/17/2024	(6,942.63)	9,944,920.01

Securities highlighted in **blue font** denote trades executed during the current month.



**DC Water
Finance Division
Maturities
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts							
172967MX6	CITIGROUP INC CORPORATE NOTES (CALLED,OM	350,000.00	0.98	5/1/2024	5/1/2024	5/1/2024	351,716.75
95000U2T9	WELLS FARGO CORP NOTES (CALLED, OMD 5/19	500,000.00	0.81	5/20/2024	5/20/2024	5/20/2024	500,000.00
404280CS6	HSBC HOLDINGS PLC CORP NOTES (CALLED,OMD	500,000.00	0.98	5/24/2024	5/24/2024	5/24/2024	502,440.00
46647PCH7	JPMORGAN CHASE CORP NOTES (CALLED, OMD 6	470,000.00	0.82	6/1/2024	6/1/2024	6/1/2024	471,936.40
63307A2S3	NATIONAL BK OF CANADA CORP NOTES(CALLED,	550,000.00	3.75	6/10/2024	6/9/2024	6/9/2024	560,312.50
06742T5X0	BARCLAYS BANK PLC NY CERT DEPOS	1,000,000.00	5.97	6/21/2024	6/21/2024	6/21/2024	1,059,865.83
902613AR9	UBS GROUP AG CORP NOTES (CALLED, OMD 8/5	700,000.00	4.49	8/5/2024	8/5/2024	8/5/2024	715,715.00
Total Debt Service Reserve							
912797KM8	TREASURY BILL	130,000.00	-	9/26/2024	9/26/2024	9/26/2024	130,000.00
912828Y5	US TREASURY N/B	4,020,000.00	2.13	9/30/2024	9/30/2024	9/30/2024	4,020,000.00

Securities highlighted in **blue font** denote trades executed during the current month.



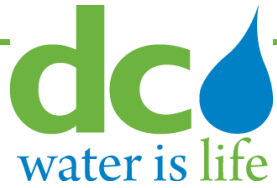
**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
11/01/24	INTEREST	17252MAP5	CINTAS CORPORATION NO. 2 (CALLABLE)	3.450	05/01/25	500,000	0.00	8,625.00	8,625.00
11/01/24	INTEREST	857477BE2	STATE STREET CORP (CALLABLE)	2.354	11/01/25	500,000	0.00	5,885.00	5,885.00
11/03/24	INTEREST	65558UYF3	NORDEA BANK ABP NEW YORK	5.530	11/03/25	700,000	0.00	19,355.00	19,355.00
11/04/24	INTEREST	025816CM9	AMERICAN EXPRESS CO (CALLABLE)	1.650	11/04/26	575,000	0.00	4,743.75	4,743.75
11/13/24	INTEREST	808513BR5	CHARLES SCHWAB CORP (CALLABLE)	1.150	05/13/26	775,000	0.00	4,456.25	4,456.25
11/13/24	INTEREST	69371RT22	PACCAR FINANCIAL CORP	5.000	05/13/27	360,000	0.00	9,000.00	9,000.00
11/13/24	INTEREST	771196CE0	ROCHE HOLDINGS INC (CALLABLE)	5.265	11/13/26	685,000	0.00	18,032.63	18,032.63
11/15/24	INTEREST	14913UAL4	CATERPILLAR FINL SERVICE	5.000	05/14/27	1,005,556	0.00	25,138.89	25,138.89
11/15/24	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	16,606	0.00	207.58	207.58
11/15/24	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	16,013	0.00	200.16	200.16
11/15/24	INTEREST	91282CHB0	US TREASURY N/B	3.625	05/15/26	4,500,000	0.00	81,562.50	81,562.50
11/15/24	INTEREST	91282CJK8	US TREASURY N/B	4.625	11/15/26	4,800,000	0.00	111,000.00	111,000.00
11/15/24	INTEREST	91282CKR1	US TREASURY N/B	4.500	05/15/27	3,550,000	0.00	79,875.00	79,875.00
11/16/24	INTEREST	38145GAH3	GOLDMAN SACHS GROUP INC (CALLABLE)	3.500	11/16/26	575,000	0.00	10,062.50	10,062.50
11/17/24	INTEREST	10373QBY5	BP CAP MARKETS AMERICA (CALLABLE)	5.017	11/17/27	780,000	0.00	19,566.30	19,566.30
11/17/24	INTEREST	404280EF2	HSBC HOLDINGS PLC (CALLABLE)	5.597	05/17/28	500,000	0.00	13,992.50	13,992.50
11/21/24	INTEREST	38151LAG5	GOLDMAN SACHS BANK USA (CALLABLE)	5.414	05/21/27	525,000	0.00	14,211.75	14,211.75
11/25/24	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	116,666	0.00	1,747.08	1,747.08
11/25/24	INTEREST	3137BNGT5	FHMS K054 A2	2.745	01/01/26	245,833	0.00	3,374.06	3,374.06
11/25/24	INTEREST	3137BRQJ7	FHMS K057 A2	2.570	07/01/26	129,167	0.00	1,659.79	1,659.79
11/25/24	INTEREST	3137BSP72	FHMS K058 A2	2.653	08/01/26	187,500	0.00	2,487.19	2,487.19
11/25/24	INTEREST	3137FBBX3	FHMS K068 A2	3.244	08/01/27	112,500	0.00	1,824.75	1,824.75
11/25/24	INTEREST	3137FETM2	FHMS K073 A1	3.350	09/01/28	49,019	0.00	821.06	821.06
11/25/24	INTEREST	3137FNWX4	FHMS K736 A2	2.282	07/01/26	127,422	0.00	1,453.88	1,453.88



**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
11/25/24	INTEREST	3137F64P9	FHMS K739 A2	1.336	09/01/27	270,834	0.00	1,809.17	1,809.17
11/25/24	INTEREST	3138MRLV1	FN AQ9339	2.500	01/01/28	17,755	0.00	221.94	221.94
11/25/24	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	30,606	0.00	459.09	459.09
11/25/24	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	39,185	0.00	587.78	587.78
11/25/24	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	30,675	0.00	460.12	460.12
11/25/24	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	39,819	0.00	597.29	597.29
11/25/24	INTEREST	3136AUKX8	FNA 2016-M12 A2	2.442	09/01/26	124,176	0.00	1,516.36	1,516.36
11/25/24	INTEREST	3136ARTE8	FNA 2016-M3 A2	2.702	02/01/26	60,997	0.00	824.07	824.07
11/25/24	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	14,690	0.00	146.90	146.90
11/26/24	INTEREST	61690U8B9	MORGAN STANLEY BANK NA (CALLABLE)	5.504	05/26/28	708,889	0.00	19,508.62	19,508.62
11/28/24	INTEREST	86959LAQ6	SVENSKA HANDELSBANKEN AB	5.125	05/28/27	380,000	0.00	9,737.50	9,737.50
11/30/24	INTEREST	91282CKS9	US TREASURY N/B	4.875	05/31/26	1,550,000	0.00	37,781.25	37,781.25



Appendix: Economic Update

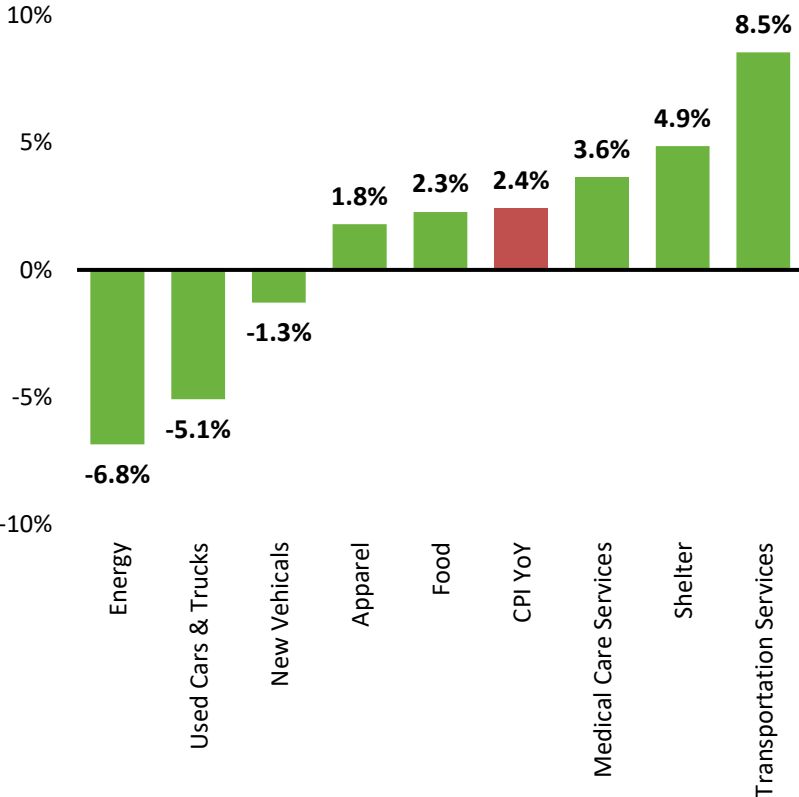


Consumer Inflation

Consumer Price Index % Change YoY



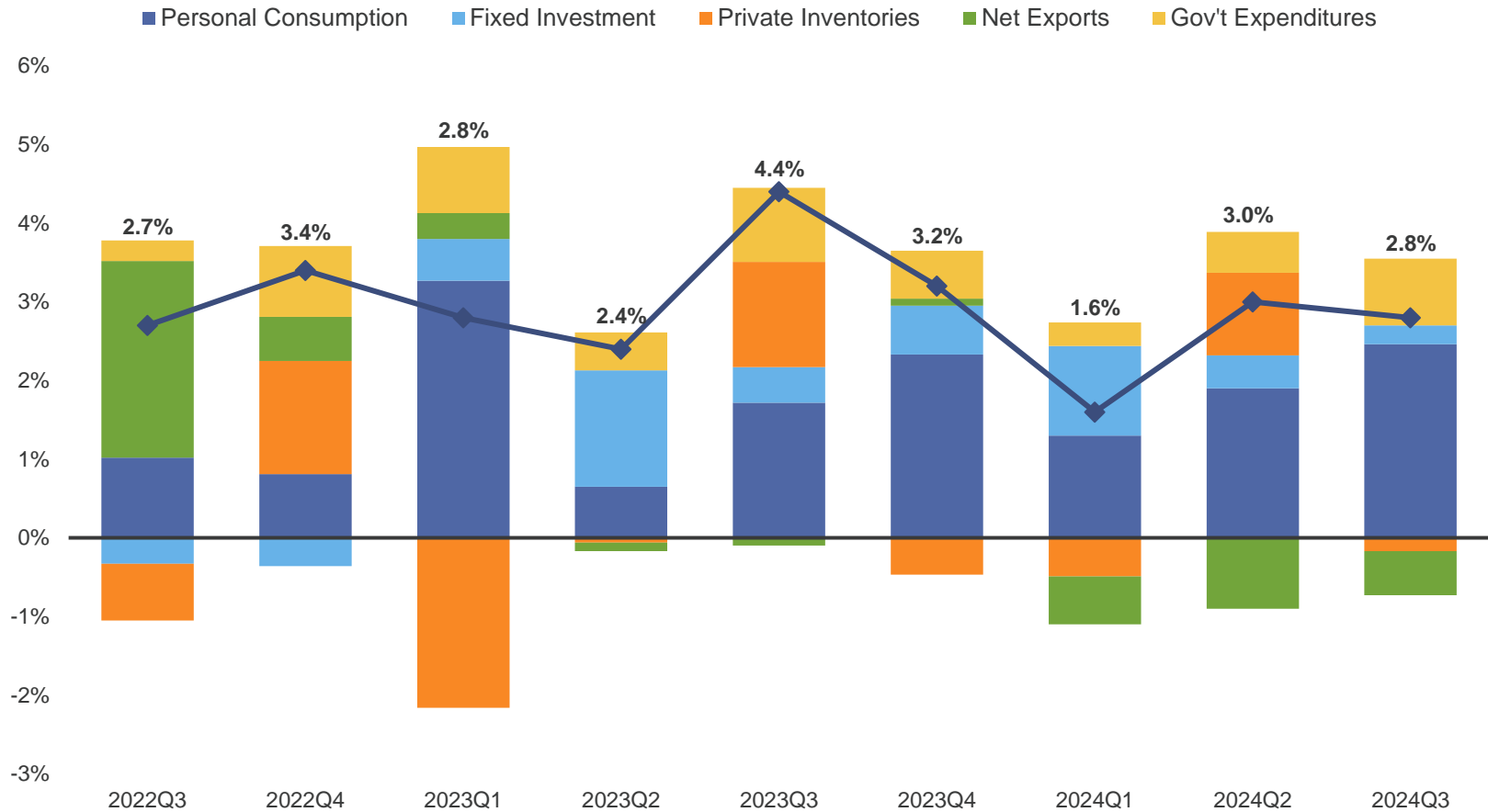
Key Consumer Price Index Components % Change YoY



Source: Bloomberg Finance L.P., as of September 2024.

U.S. Real GDP Contributors and Detractors

U.S. Real GDP Contributors and Detractors

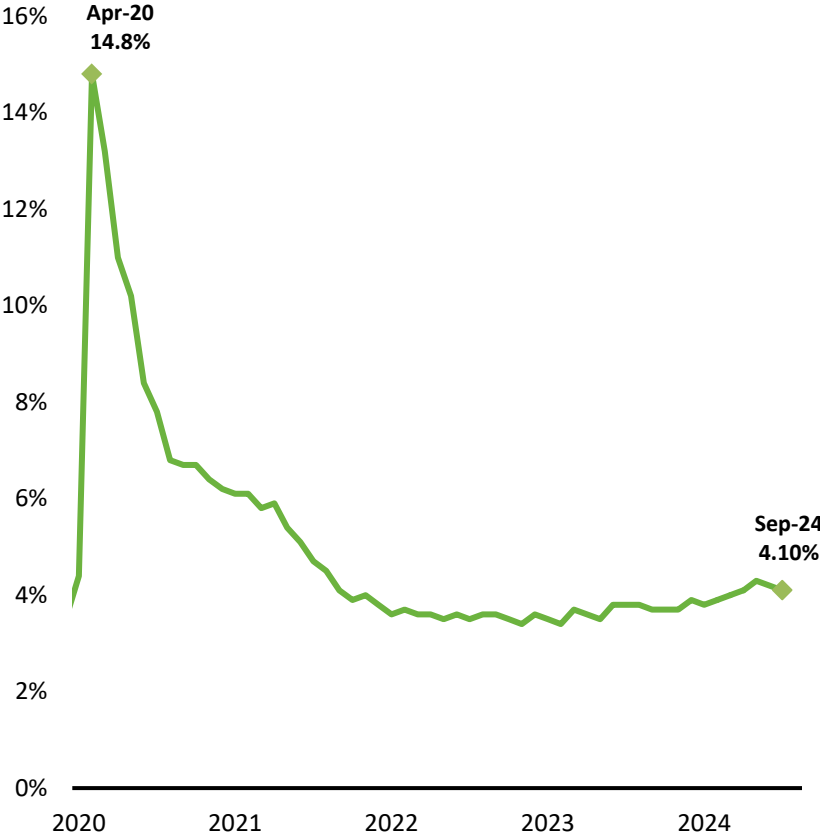


Source: Bloomberg Finance L.P., Bureau of Economic Analysis, as of September 2024.

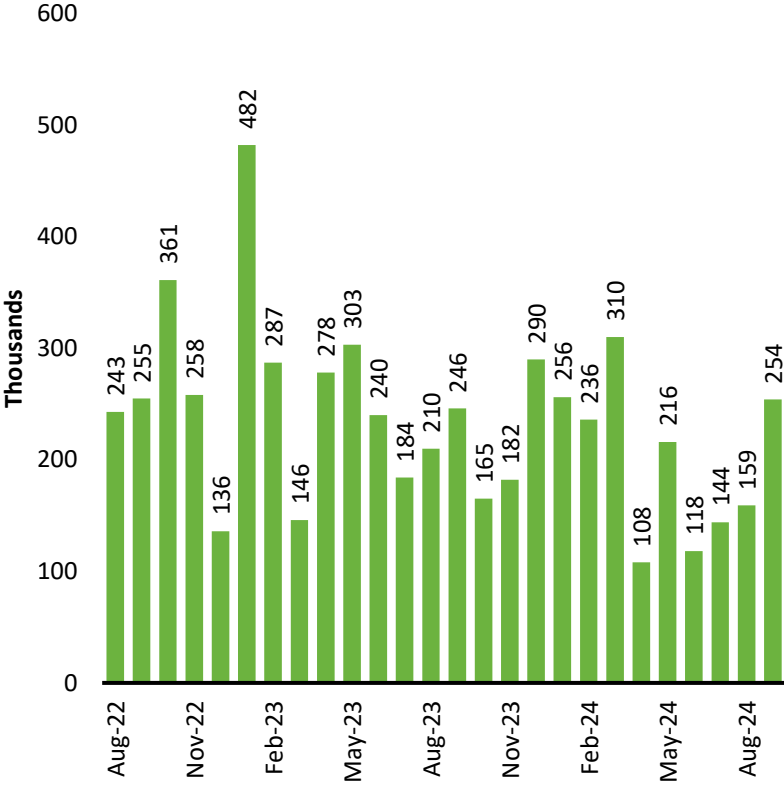


Labor Market Sends Mixed Signals

Unemployment Rate



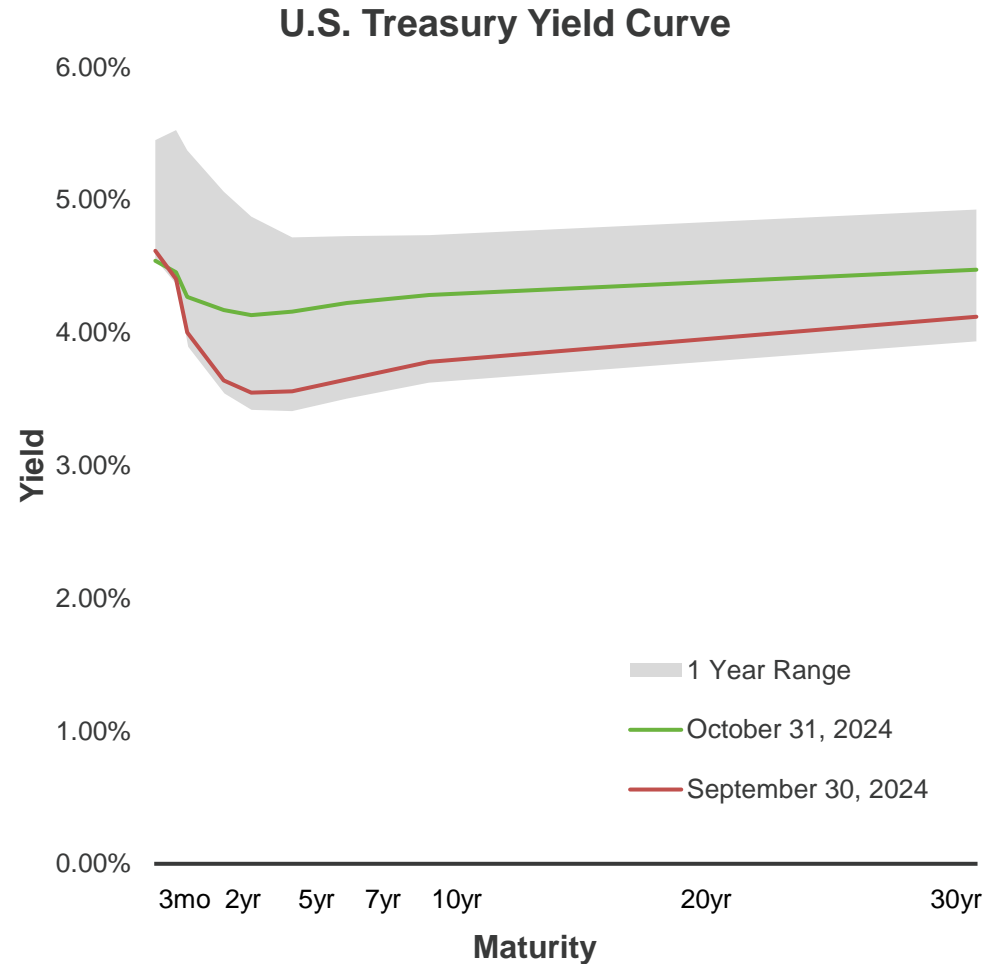
Monthly Change In Nonfarm Payrolls



Source: Bloomberg Finance L.P., as of September 2024. Data is seasonally adjusted.

Treasury Yield Curve

	9/30/2024	10/31/2024	Change
3 month	4.62%	4.54%	-0.59%
6 month	4.40%	4.46%	-0.46%
1 year	4.40%	4.27%	0.02%
2 year	3.64%	4.17%	-0.27%
3 year	3.55%	4.13%	-0.24%
5 year	3.56%	4.16%	-0.15%
10 year	3.78%	4.28%	-0.02%
30 year	4.12%	4.48%	-0.08%



Source: Bloomberg Finance L.P., as of 09/30/2024 and 10/31/2024, as indicated.



The views expressed within this material constitute the perspective and judgment of U.S. Bancorp Asset Management, Inc. at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon current opinion as of the date of issue and are also subject to change. Opinions and data presented are not necessarily indicative of future events or expected performance. Information contained herein is based on data obtained from recognized statistical services, issuer reports or communications, or other sources, believed to be reliable. No representation is made as to its accuracy or completeness.

PFM Asset Management serves clients in the public sector and is a division of U.S. Bancorp Asset Management, Inc., which is the legal entity providing investment advisory services. U.S. Bancorp Asset Management, Inc. is a registered investment adviser, a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bank N.A. is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

For Institutional Investor or Investment Professional Use Only – This material is not for inspection by, distribution to, or quotation to the general public.

CDARS holdings and Bank Deposits are not managed by PFMAM, and therefore we cannot guarantee the accuracy of holdings.