



DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, September 26, 2024

9:30 a.m.

Microsoft Teams meeting

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Meeting ID: 210 251 268 513

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Phone Conference ID: 569 698 370#

- 1. Call to Order.....Anthony Giancola, Chairperson
2. Roll Call..... Michelle Rhodd, Board Secretary
3. August 2024 Financial Report (Attachment 1) Matthew T. Brown
4. Capital Improvement Program Quarterly Update (Attachment 2)..... Paul Guttridge
5. Rolling Owner Controlled Insurance Program (ROCIP) Update (Attachment 3)..... Tanya DeLeon
6. Affirmation of High Bond Ratings Update (Attachment 4)..... Ivan Boykin
7. Action Items Matthew T. Brown
A. Recommendation for Approval of ROCIP Audit Premium (Attachment 5)
8. Agenda for October 2024 Committee Meeting (Attachment 6).....Anthony Giancola, Chairperson
9. Executive Session*
10. AdjournmentAnthony Giancola

This meeting is governed by the Open Meetings Act. Please address any questions or complaints arising under this meeting to the Office of Open Government at opengovoffice@dc.gov.

FOLLOW-UP ITEMS – Follow-up items from the Finance and Budget Committee meeting held on June 27, 2024.

- 1. Provide data on the impact of extended medical leave (FLMA, worker’s comp, etc.) and vacancies on overtime (Mr. Butler) Status: Response provided within the July Finance and Budget Committee Report

1The DC Water Board of Directors may go into executive session at this meeting pursuant to the District of Columbia Open Meetings Act of 2010, if such action is approved by a majority vote of the Board members who constitute a quorum to discuss certain matters, including but not limited to: matters prohibited from public disclosure pursuant to a court order or law under D.C. Official Code § 2-575(b)(1); terms for negotiating a contract, including an employment contract, under D.C. Official Code § 2-575(b)(2); obtain legal advice and preserve attorney-client privilege or settlement terms under D.C. Official Code § 2-575(b)(4)(A); collective bargaining negotiations under D.C. Official Code § 2-575(b)(5); facility security matters under D.C. Official Code § 2-575(b)(8); disciplinary matters under D.C. Official Code § 2-575(b)(9); personnel matters under D.C. Official Code § 2-575(b)(10); third-party proprietary matters under D.C. Official Code § 2-575(b)(11); train and develop Board members and staff under D.C. Official Codes § 2-575(b)(12); adjudication action under D.C. Official Code § 2-575(b)(13); civil or criminal matters or violations of laws or regulations where disclosure to the public may harm the investigation under D.C. Official Code § 2-575(b)(14); and other matters provided under the Act.



Fiscal Year 2024

Monthly Financial Report

Period Ending August 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

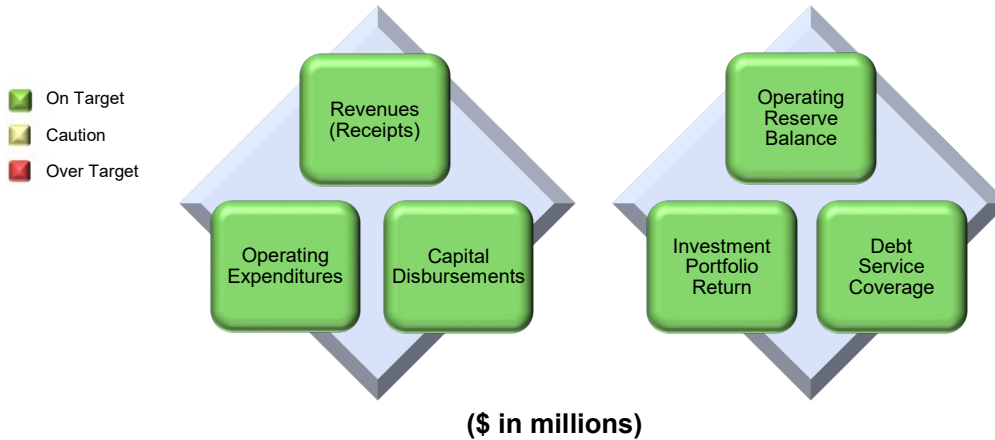
Lola Oyeyemi, Vice President, Budget

Genes Malasy, Vice President, Controller

AUGUST 2024

EXECUTIVE SUMMARY

As of the end of August 2024, with approximately 92 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



	Budget	YTD Budget	Actual	Variance Favorable	(Unfavorable)	Actual % Budget	Y/E Projection
Revenues (Receipts)	\$890.6	\$834.7	\$855.4	\$20.6	2.5%	96.0%	\$896.4
Expenditures	\$737.6	\$618.4	\$610.8	\$7.5	1.2%	82.8%	\$730.6
Capital Disbursements	\$514.7	\$450.3	\$423.0	\$27.2	6.1%	82.2%	\$487.8

Highlights:

- On-going development of Proposed FY 2026 operating and ten-year capital budget requests. The Budget Workshop and Committee reviews are planned for early 2025 and Board adoption in March 2025
- FY 2024 Interim Financial Statement and Uniform Guidance audit processes are underway
- FY 2024 year-end closeout preparations are underway

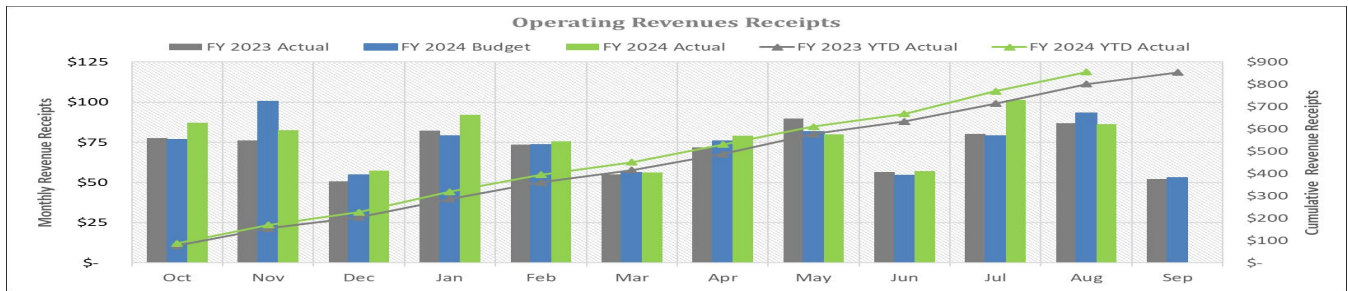
Matthew T. Brown, Executive Vice President & Chief Financial Officer

Monthly Financial Report

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

Operating Revenues (\$000's)

FY 2023 Actual		CATEGORY	FY 2024 Year-to-Date Performance						Projections	
Total Annual	YTD August		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)	Year-End Projections	% of Budget
\$490,822	\$451,876		Residential / Commercial / Multi-Family	\$510,581	\$468,033	\$487,752	95.5%	\$19,719	4.2%	\$517,108
83,839	83,839	Federal	90,273	90,273	91,338	101.2%	1,065	1.2%	90,804	100.6%
21,495	19,324	Municipal (DC Govt.)	23,784	21,802	22,153	93.1%	351	1.6%	23,189	97.5%
15,801	14,614	DC Housing Authority	15,925	14,598	14,994	94.2%	396	2.7%	16,643	104.5%
24,104	22,204	Metering Fee	24,083	22,205	22,539	93.6%	334	1.5%	24,385	101.3%
42,407	39,289	Water System Replacement Fee (WSRF)	40,717	37,795	40,086	98.5%	2,291	6.1%	42,939	105.5%
105,250	105,249	Wholesale	106,519	106,519	106,757	100.2%	238	0.2%	106,712	100.2%
23,760	21,935	PILOT/ROW	23,430	21,731	23,429	100.0%	1,698	7.8%	24,474	104.5%
45,856	42,894	All Other	55,248	51,772	46,321	83.8%	(5,451)	(10.5%)	50,115	90.7%
\$853,333	\$801,223	TOTAL	\$890,560	\$834,728	\$855,369	96.0%	\$20,641	2.5%	\$896,369	100.7%



At the end of August 2024, cash receipts totaled \$855.4 million, or 96.0 percent of the FY 2024 Revised Budget. The YTD budgeted receipts were \$834.7 million. The total receipts for August were \$86.4 million as compared to the budgeted \$87.3 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their fourth quarterly payment in July 2024), and wholesale customers (who made their fourth quarterly payment in August 2024).

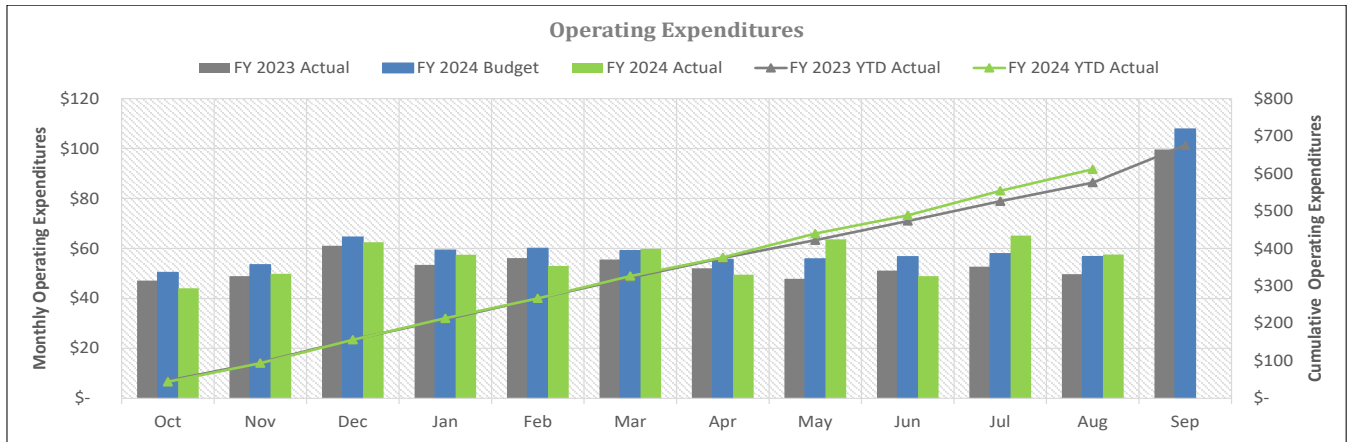
Favorable Variances	Unfavorable Variances
<p>Residential, Commercial, and Multi-Family – Receipts for this category are favorable at \$487.8 million or 95.5 percent of the revised budget. The higher receipts are partly due to slightly higher CRIAC and higher consumption in Commercial category as compared to the budget. The August 2024 receipts were higher by \$6.9 million, as compared to the monthly budget of \$42.5 million.</p> <p>Federal - Actual receipts through August 2024 totaled \$91.3 million or 101.2 percent of the revised budget. The Federal government made its fourth quarter payment in July 2024.</p> <p>District Government – Receipts are slightly higher at \$22.2 million or 93.1 percent of the budget mainly due to higher consumption as compared to the revised budget. The August 2024 receipts are higher by \$0.5 million as compared to the monthly budget of \$2.0 million.</p> <p>DC Housing Authority – Receipts are slightly higher at \$15.0 million or 94.2 percent of the revised budget. The August 2024 receipts are higher by \$1.5 million as compared to the monthly budget of \$1.3 million because, DC Housing Authority paid \$2.8 million for both July and August 2024. It may be mentioned that July payment was not made on time and was received in August 2024.</p> <p>Wholesale – Actual receipts for this category totaled \$106.8 million or 100.2 percent of the revised budget. August 2024 receipts were lower by \$7.0 million as compared to the monthly budget due to early payments by Fairfax and Loudon Counties in July although these were due in August.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are favorable at \$23.4 million or 100.0 percent of the revised budget. The August 2024 receipts are slightly higher by \$0.4 million as compared to the monthly budget of \$1.7 million.</p>	<p>Other Revenue – Receipts are lower at \$46.3 million or 83.8 percent of the budget mainly due to lower Developer Fees, System Availability Fee, and Washington Aqueduct Backwash as compared to the revised budget. Also, Rate Stabilization Fund was not utilized due to less than anticipated credits given under Payment Plan Incentive Program.</p>

Monthly Financial Report

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

Operating Expenditures (\$000's)

FY 2023 Actual		CATEGORY	FY 2024						Projections	
Total Annual	YTD August		Year-to-Date Performance				Variance % Fav(Unfav)	Year-End Projections	% of Budget	
			Revised Budget	YTD Budget	Actual	% of Budget				
\$183,316	\$160,906	Personnel	\$201,581	\$ 181,450	\$179,732	89.2%	\$ 1,718	0.9%	\$198,571	98.5%
88,309	75,555	Contractual Services	93,070	86,862	81,964	88.1%	4,898	5.6%	92,332	99.2%
33,609	29,975	Water Purchases	44,039	39,816	38,128	86.6%	1,688	4.2%	41,020	93.1%
53,082	47,590	Supplies & Chemicals	54,568	49,765	51,597	94.6%	(1,832)	(3.7%)	55,331	101.4%
37,361	34,819	Utilities	39,233	34,635	32,503	82.8%	2,132	6.2%	37,905	96.6%
1,244	1,006	Small Equipment	1,437	1,194	1,523	106.0%	(329)	(27.5%)	1,264	88.0%
\$396,921	\$349,852	SUBTOTAL O&M	\$433,928	\$393,722	\$385,447	88.8%	\$8,275	2.1%	\$426,424	98.3%
225,852	204,583	Debt Service	221,635	203,165	203,895	92.0%	(730)	(0.4%)	222,188	100.2%
23,070	21,148	PILOT/ROW	23,430	21,477	21,477	91.7%	0	0.0%	23,430	100.0%
35,730	0	Cash Financed Capital Improvements	58,575	0	0	0.0%	0	0.0%	58,575	100.0%
\$681,573	\$575,583	TOTAL OPERATING	\$737,567	\$618,365	\$610,819	82.8%	\$7,545	1.2%	\$730,617	99.1%
(27,813)	(25,385)	Capital Labor	(31,974)	(28,529)	(27,370)	85.6%	(1,159)	4.1%	(28,355)	88.7%
\$653,760	\$550,198	TOTAL NET OPERATING	\$705,593	\$589,835	\$583,449	82.7%	\$6,386	1.1%	\$702,262	99.5%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$610.8 million or 82.8 percent of the FY 2024 revised budget of \$737.6 million.

The revised budget reflects the reprogramming of \$10.3 million effected from the debt services to Cash Financed Capital Improvements (CFCI) due to a planned debt that was not issued in FY 2023, coupled with the release of the 1998 debt service reserves. These funds will be applied to PAYGO to reduce future borrowing costs.

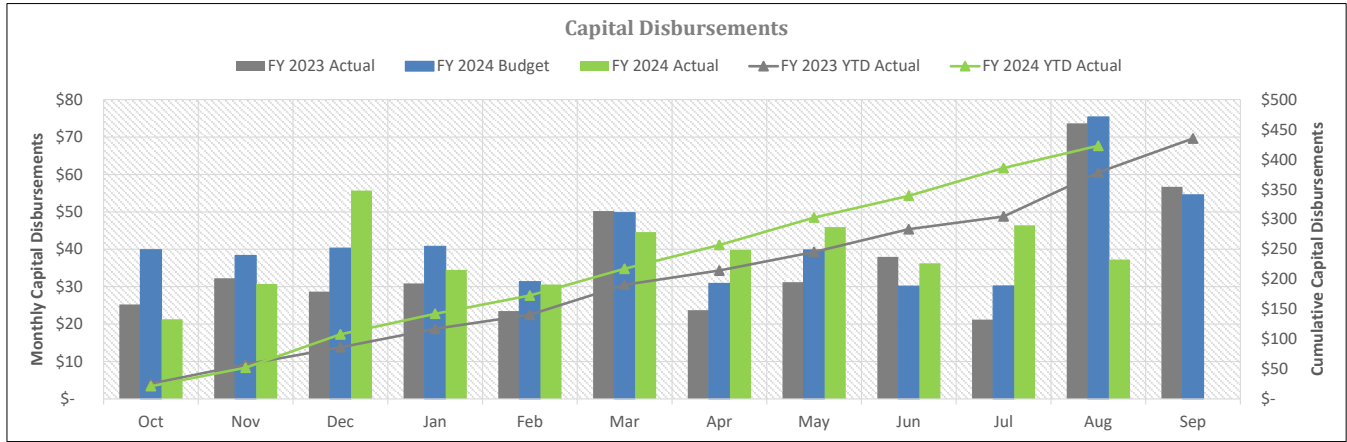
These numbers include estimated incurred but unpaid invoices and are subject to revision during year-end close-out.

Favorable Variances	Unfavorable Variances
<p><u>Personnel Services</u> – YTD variance is mainly due to higher vacancies than anticipated in the budget. Of the 1317 positions authorized, 1149 were filled at the end of August. The vacancy rate (based on authorized headcount less vacant positions that are over 180 days without recruitment) is 10.0 percent. High overtime spending is due to emergency water and sewer main repairs experienced during the past cold winter season.</p> <p><u>Contractual Services</u> – YTD spending is in line with expectations throughout the Authority at this time of the fiscal year.</p> <p><u>Utilities</u> – YTD variance is mainly due to lower than budgeted electricity costs resulting from a decline in the energy market prices compared to last year.</p>	<p><u>Supplies & Chemicals</u> – YTD variance is primarily due to increased costs of critical spare parts required at the Plant and the Water and Sewer Pumping Stations.</p> <p><u>Small Equipment</u> – As previously reported, YTD variance is primarily due to the rental of major vehicle equipment for daily operations. Vehicles ordered are anticipated for delivery at the end of the fiscal year with some of the heavy-duty equipment delayed until next fiscal year.</p> <p><u>Debt Service</u> – YTD variance reflects payment of the \$6 million applied towards the Series 2024 A bond pricing in July 2024 to reduce overall debt.</p>

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

Capital Disbursements (\$'000's)

FY 2023		CATEGORY	FY 2024						Projections	
Actual			Year-to-Date Performance				Variance %		Projections	% of Budget
Total Annual	YTD August		Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Fav(Unfav)		
\$10,272	\$9,868	Non Process Facilities	\$13,074	\$12,098	\$5,278	40.4%	\$6,819	56.4%	\$7,064	54.0%
50,359	38,461	Wastewater Treatment	65,150	58,883	41,721	64.0%	17,162	29.1%	50,186	77.0%
93,758	72,666	Combined Sewer Overflow	123,793	104,402	115,637	93.4%	(11,235)	(10.8%)	142,216	114.9%
3,523	2,584	Stormwater	7,293	6,484	5,055	69.3%	1,429	22.0%	3,944	54.1%
57,696	51,699	Sanitary Sewer	80,599	74,312	64,282	79.8%	10,030	13.5%	71,920	89.2%
118,381	107,460	Water	158,736	142,079	143,409	90.3%	(1,331)	(0.9%)	148,172	93.3%
\$333,990	\$282,738	SUBTOTAL CAPITAL PROJECTS	\$448,646	\$398,257	\$375,382	83.7%	\$22,875	5.7%	\$423,503	94.4%
26,431	20,993	Capital Equipment	30,535	22,780	18,413	60.3%	4,367	19.2%	28,742	94.1%
74,728	74,728	Washington Aqueduct	35,546	29,251	29,251	82.3%	0	0.0%	35,546	100.0%
\$101,159	\$95,722	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$66,081	\$52,031	\$47,664	72.1%	\$4,367	8.4%	\$64,288	97.3%
\$435,149	\$378,460	TOTAL	\$514,727	\$450,288	\$423,046	82.2%	\$27,243	6.1%	\$487,790	94.8%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of August 2024, capital disbursements totaled \$423.05 million or 82.2 percent of the FY 2024 revised budget.

Capital Projects	Additional Capital Programs
<p><u>Non Process Facilities</u> – YTD variance is due to project holds and delays such as planned roof replacements and HVAC replacement.</p> <p><u>Wastewater Treatment</u> – YTD variance is mainly due to scope changes, some projects awaiting task order award for design, long lead time for delivery of equipment, and cancellation of the Renewable Natural Gas project.</p> <p><u>Sanitary Sewer</u> – YTD variance mainly due to invoice lags for the East-West Outfall Relief Sewer and program management cost.</p> <p><u>Combined Sewer Overflow</u> – YTD variance is for the DC Clean Rivers Program which is progressing ahead of forecast, and expected to end the year above budget.</p> <p><u>Water</u> – YTD variance is mainly for the Lead-Free DC Program and Small Diameter Water Main projects which are progressing faster than anticipated.</p>	<p><u>Capital Equipment</u> – YTD variance is primarily attributable to the unused funds in the Authority-wide reserves and underspending in the Ongoing Meter Replacement program. However, disbursements are expected to increase across all departments in the fourth quarter.</p> <p><u>Washington Aqueduct</u> is expected to end the year within budget.</p>

Fiscal Year-to-Date
As of August 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	64.72
267 Days of Cash O&M Reserve	196.88
267 Days of Cash O&M Reserve Target FY2024	296.60
Excess Above 267 Days of Cash O&M Reserve	27.70
Operating Cash Balance	324.30

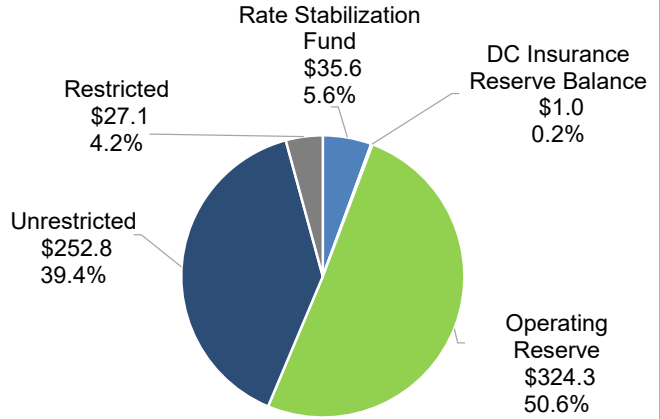
Operating Cash Balance Including RSF 360.95

Additional Reserve Accounts	
Unrestricted	
DC Water - FY2024 CSO Funding	8.14
Bond Fund - Construction 2022B	7.16
Bond Fund - Construction 2022C	78.08
Bond Fund - Construction 2022D	50.98
Bond Fund - Construction 2022E	108.41
Unrestricted Total	252.77

Restricted	
Debt Service Reserve - Series 1998	8.23
DC Water - CARES Residential Relief Fund	0.85
DC Water - CARES Multi-Family Relief Fund	0.28
DC Water - CARES FY2022 Targeted Assistance	0.17
DC Water - DDOT Projects	12.12
District Funds	2.18
DOEE - CRIAC Res + Emergency Res Relief	0.05
DOEE - CRIAC Non-Profit Relief	0.91
DOEE - Lead Pipe Replacement (LPRAP)	2.25
DOEE - Lead Service Line Replacement (ERW)	0.00
Restricted Total	27.05

Total All Funds \$640.77

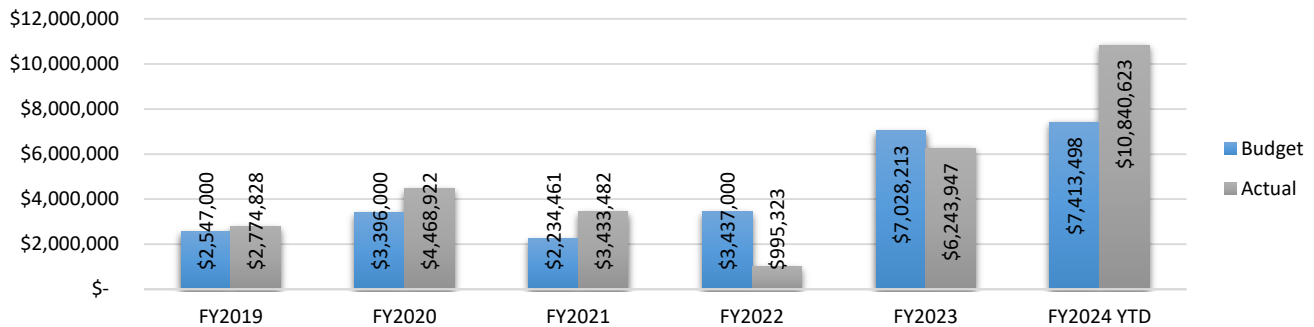
Breakdown of Cash Balances



Overall Portfolio Performance

- The operating reserve balance was \$324.3 million as compared to the revised operating reserve management target level of \$282.6 million for FY 2024
- Average cash balance for the month of August was \$322.6 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for August (on a cash basis) was \$1,129,401; YTD \$10,840,623
- A detailed investment performance report is attached

Operating Interest Income 5 Year History



Monthly Financial Report

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

FY 2024 Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2023 - Aug. 31, 2024	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$705,362	\$645,090	\$678,862	\$33,772	5%
Wholesale	106,519	106,520	106,757	237	0%
Other	78,233	71,568	69,604	(1,964)	-3%
Total Cash Provided	890,115	823,178	855,223	32,045	4%
Operating Cash Used					
Personnel Services	169,607	152,421	150,411	2,010	1%
Contractual Services	93,070	86,862	85,530	1,332	2%
Chemicals & Supplies	54,568	48,041	64,994	(16,953)	-35%
Utilities	39,233	34,635	29,441	5,194	15%
Water Purchases	44,039	39,816	33,637	6,179	16%
Small Equipment	1,437	1,194	1,317	(123)	-10%
Total Operating Cash Used	401,954	362,969	365,330	(2,361)	-1%
Defeasance D.S./Cash Financed Capital Construction	58,575	53,693	0	53,693	100%
Other Cash Used					
Debt Service	221,635	203,165	203,895	(730)	0%
Payment In Lieu of Taxes/Right of Way	23,430	23,430	23,430	()	0%
Total Other Cash Used	245,065	226,595	227,325	(730)	0%
Total Cash Used	705,593	643,258	592,654	50,603	8%
Net Cash Provided (Used) by Operating Act.	184,522	169,145	262,569	93,424	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	200,074	183,401	96,714	(86,688)	-47%
Proceeds from WIFIA Loan	26,000	23,833	12,932	(10,901)	-46%
Capital Equipment Financing (for 4 yrs @ 3.25%)	0				0%
System Availability Fee	7,700	7,058		(7,058)	-100%
EPA Grants	13,005	11,921	17,006	5,084	43%
CSO Grants					0%
Interest Income	7,946	7,284	12,098	4,815	66%
Wholesale Capital Contributions	77,404	70,954	69,706	(1,248)	-2%
Total Cash Provided	332,129	304,452	208,456	(95,996)	-32%
Cash Used					
DC Water Capital Program	479,181	439,249	412,202	27,047	6%
Washington Aqueduct Projects	35,546	35,546	29,251	6,295	18%
Total Cash Used	514,727	474,795	441,453	33,342	7%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$182,598)	(\$167,381)	(\$232,997)	(\$65,616)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected					
Plus (Less) Operating Surplus	\$286,889		\$286,889		
Wholesale Customer Refunds for Prior Years	184,522	169,145	262,569		
Transfer to Rate Stabilization Fund	(9,000)	(8,250)	13,340		
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Interest Earned from Bond Reserve	445	445	146		
AP Voided Check/ACH Returns for Previous Years					
DDOT 2002 MOU Transfers (CapEx Reimbursements)					
Prior Year Federal Billing Reconciliation	(6,256)	(1,564)	(4,330)		
Project Billing Refunds	(2,000)	(1,833)	(1,313)		
Cash Used for Capital	(158,000)	(144,833)	(232,997)		
Balance Attributable to O&M Reserve	\$296,600		\$324,304		
OTHER CASH RESERVES					
Rate Stabilization Fund	Current				
DC Insurance Reserve	Balance				
Unrestricted Reserves	\$35,644				
Restricted Reserves	1,000				
	252,774				
	27,047				

APPENDIX

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Monthly Financial Report

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

Operating Revenues Detail

Revenue Category	FY 2024 Budget	YTD Budget	Actual	Variance Favorable / (Unfavorable)	Actual % of Budget	Year-End Projections	Variance Proj vs Budg	% of Budget	
Residential, Commercial, and Multi-family	\$510.6	\$468.0	\$487.8	\$19.8	4.2%	95.5%	\$517.1	\$6.5	101.3%
Federal	\$90.3	\$90.3	\$91.3	\$1.0	1.2%	101.2%	\$90.8	\$0.5	100.6%
District Government	\$23.8	\$21.8	\$22.2	\$0.4	1.6%	93.1%	\$23.2	(\$0.6)	97.5%
DC Housing Authority	\$15.9	\$14.6	\$15.0	\$0.4	2.7%	94.2%	\$16.6	\$0.7	104.5%
Customer Metering Fee	\$24.1	\$22.2	\$22.5	\$0.3	1.5%	93.6%	\$24.4	\$0.3	101.3%
Water System Replacement Fee (WSRF)	\$40.7	\$37.8	\$40.1	\$2.3	6.1%	98.5%	\$43.0	\$2.3	105.7%
Wholesale	\$106.5	\$106.5	\$106.8	\$0.3	0.2%	100.2%	\$106.7	\$0.2	100.2%
Right-of-Way Fee/PILOT	\$23.4	\$21.7	\$23.4	\$1.7	7.8%	100.0%	\$24.5	\$1.0	104.5%
Subtotal (before Other Revenues)	\$835.3	\$782.9	\$809.0	\$26.1	3.3%	96.9%	\$846.3	\$10.9	101.3%
IMA Indirect Cost Reimb. For Capital Projects	6.1	5.6	5.2	(0.4)	-7.2%	85.2%	5.2	(0.9)	85.2%
DC Fire Protection Fee	11.5	11.5	11.5	0.0	0.0%	100.0%	11.5	0.0	100.0%
Stormwater (MS4)	1.1	1.0	1.0	0.0	0.0%	90.9%	1.0	(0.1)	90.9%
Interest	8.5	7.8	11.0	3.2	40.9%	129.4%	11.4	2.9	134.1%
Developer Fees (Water & Sewer)	9.0	8.3	5.1	(3.2)	-38.8%	56.7%	6.5	(2.5)	72.2%
System Availability Fee (SAF)	7.7	7.1	2.0	(5.1)	-72.2%	26.0%	3.0	(4.7)	39.0%
Washington Aqueduct Backwash	2.6	2.4	1.9	(0.5)	-21.0%	73.1%	2.4	(0.2)	92.3%
Others	6.7	6.1	8.6	2.5	40.7%	128.4%	7.1	0.4	106.0%
Subtotal	\$53.2	\$49.8	\$46.3	(\$3.5)	-7.0%	87.0%	\$48.1	(\$5.1)	90.4%
Rate Stabilization Fund Transfer	\$2.0	\$2.0	\$0.0	(\$2.0)	-100.0%	0.0%	\$2.0	\$0.0	100.0%
Other Revenue Subtotal	\$55.2	\$51.8	\$46.3	(\$5.5)	-10.5%	83.8%	\$50.1	(\$5.1)	90.7%
Grand Total	\$890.6	\$834.7	\$855.4	\$20.6	2.5%	96.0%	\$896.4	\$5.8	100.7%

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

Customer Category	Clean Rivers					Total
	Water	Sewer	IAC	Metering Fee	WSRF	
Residential	\$40,893	\$64,501	\$27,611	\$9,952	\$8,922	\$151,878
Commercial	81,229	91,968	33,886	6,724	15,847	229,654
Multi-family	53,088	81,652	12,925	3,304	7,394	158,364
Federal	33,228	37,772	20,338	1,557	5,661	98,556
District Govt	5,919	8,008	8,225	766	1,886	24,805
DC Housing Authority	5,600	8,296	1,097	236	376	15,606
Total:	\$219,957	\$292,198	\$104,082	\$22,539	\$40,086	\$678,862

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	FY2024 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$29,527	\$27,066	\$27,611	544	2%	94%
Commercial	35,697	32,722	33,886	1,164	4%	95%
Multi-family	14,147	12,968	12,925	(43)	0%	91%
Federal	20,338	20,338	20,338	(0)	0%	100%
District Govt	9,255	8,484	8,225	(259)	-3%	89%
DC Housing Authority	1,212	1,111	1,097	(14)	-1%	91%
Total:	\$110,176	\$102,690	\$104,082	\$1,393	1%	94%

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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
September 30, 2018	\$13.4	16,273
September 30, 2019	\$10.6	8,744
September 30, 2020	\$17.9	13,775
October 31, 2023	\$28.3	10,540
November 30, 2023	\$28.5	10,099
December 31, 2023	\$29.9	10,536
January 31, 2024	\$30.8	10,322
February 29, 2024	\$31.7	10,472
March 31, 2024	\$32.4	10,720
April 30, 2024	\$32.6	10,912
May 31, 2024	\$32.1	11,104
June 30, 2024	\$31.8	11,400
July 31, 2024	\$31.8	11,573
August 31, 2024	\$32.6	11,555

Greater Than 90 Days by Customer

Notes: The increase in the accounts receivable over 90 days (from the billing date) is due to the temporary suspension of collections procedures because of the new billing system VertexOne, which was implemented in December 2017. 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 Aug (All Categories)				Total Delinquent					
			Active		Inactive		Jul		Aug			
W & S	Impervious Only	Total No. of	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	9,016	1,942	10,958	905	\$5,687,496	109	\$496,341	1,031	\$5,957,184	1,014	\$6,183,836	19%
Multi-family	8,780	307	9,087	1,376	\$17,699,764	35	\$159,239	1,387	\$17,335,242	1,411	\$17,859,004	55%
Single-Family Residential	107,456	2,001	109,457	9,005	\$8,405,071	125	\$199,785	9,155	\$8,460,941	9,130	\$8,604,856	26%
Total	125,252	4,250	129,502	11,286	\$31,792,331	269	\$855,365	11,573	\$31,753,368	11,555	\$32,647,696	100%

Notes: Included in the above \$32.6 million (or 11,555 accounts) of the DC Water Over 90 days delinquent accounts, \$4,185,483.14 (or 1,109 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 (11,555) as a percentage of total accounts (129,502) is 8.9 percent.

-Delinquent impervious only accounts (1,109) as a percentage of total accounts (129,502) is 0.9 percent.

-Delinquent impervious only accounts (1,109) as a percentage of total delinquent accounts (11,555) are 9.6 percent.

-Delinquent impervious only accounts (1,109) as a percentage of total impervious only accounts (4,250) are 26.1 percent.

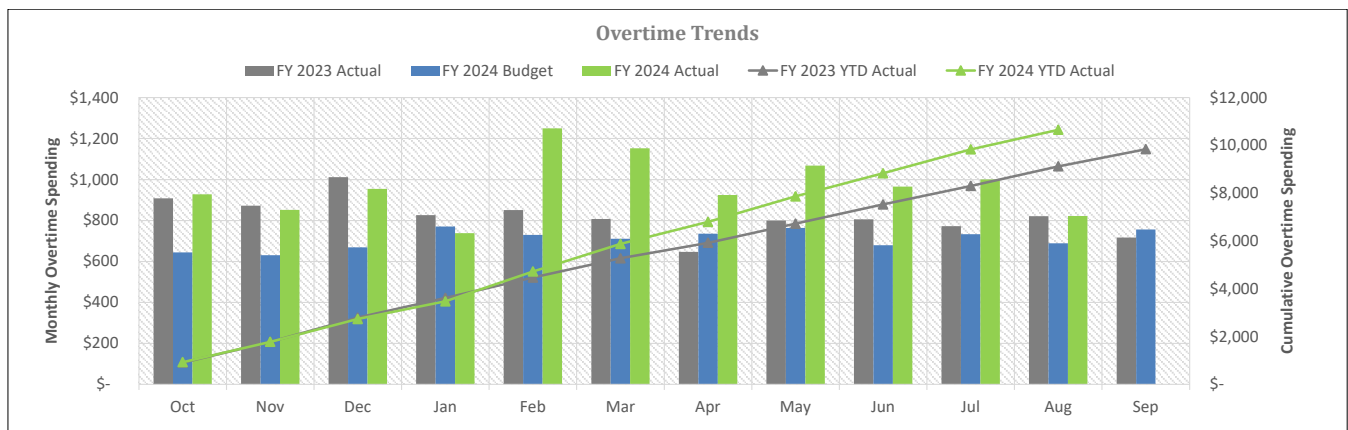
Monthly Financial Report

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Overtime by Department

Department	FY 2024			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Board-Central Administration	0	0	0.0%	0.0%
CIP Infrastructure Management	10,000	1,412	14.1%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Clean Water and Technology	158,000	83,070	52.6%	6.3%
Compliance	0	0	0.0%	0.0%
Customer Service*	405,000	439,940	108.6%	4.8%
Engineering and Technical Services	938,000	778,056	82.9%	6.5%
Facilities Management **	366,000	427,314	116.8%	10.0%
Finance	52,000	32,682	62.8%	0.4%
Fleet Management	6,000	3,481	58.0%	0.4%
Information Technology	10,000	4,940	49.4%	0.1%
Government and Legal Affairs	3,000	1,099	36.6%	0.0%
Marketing & Communication	0	2,291	0.0%	0.1%
Maintenance Services ***	600,000	783,365	130.6%	9.6%
Occupational Safety	0	907	0.0%	0.1%
Office of OCEO	0	0	0.0%	0.0%
Office of OCAO	0	0	0.0%	0.0%
Office of OCOO	0	0	0.0%	0.0%
Office of Emergency Management	5,000	0	0.0%	0.0%
People and Talent	5,000	2,222	44.4%	0.1%
Permit Operations ****	45,000	55,046	122.3%	2.0%
Process Engineering	50,000	26,309	52.6%	0.8%
Procurement *****	80,000	95,933	119.9%	2.4%
Pumping and Sewer Operations *****	2,068,000	2,901,006	140.3%	18.1%
Resource Recovery	161,000	133,795	83.1%	18.2%
Security	0	2,049	0.0%	0.2%
Strategy and Performance	0	391	0.0%	0.0%
Wastewater Engineering	9,000	94	1.0%	0.0%
Wastewater Treatment Operations	1,643,000	1,349,372	82.1%	13.4%
Water Operations *****	1,897,000	3,530,293	186.1%	20.9%
Total DC WATER	\$8,511,000	\$10,655,067	125.2%	8.6%

*Customer Service - Overtime used to cover the Emergency Command Center
 **Facilities - Overtime used to cover spring and summer projects
 ***Maintenance Services - Overtime used to mitigate delays in the upgrade of the filtration facility
 ****Permit Operations - Overtime used to cover payment reimbursements
 *****Procurement - Overtime used for after-hour calls from various departments
 *****Pumping and Sewer - Overtime used for shift coverage and additional support due to pump outage at Rock Creek PS
 *****Water Operations - Overtime used for increased unplanned emergencies and planned water system activities



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Capital Disbursements Detail by Program (\$000's)

Service Areas	Budget		Actual			Variance			Projections	
	REVISED BUDGET	YTD BUDGET	Oct 2023 - July 2024	Aug 2024	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)	Year-End Projection	% of Budget
NON PROCESS FACILITIES										
Facility Land Use	\$13,074	\$12,098	\$5,150	\$128	\$5,278	40.4%	\$6,819	56.4%	\$7,064	54.0%
Subtotal	13,074	12,098	5,150	128	5,278	40.4%	6,819	56.4%	7,064	54.0%
WASTEWATER TREATMENT										
Liquids Processing	31,049	28,681	\$21,625	2,494	24,119	77.7%	4,562	15.9%	29,096	93.7%
Plantwide	21,440	19,599	\$13,689	1,589	15,278	71.3%	4,321	22.0%	15,212	71.0%
Solids Processing	11,166	9,116	\$1,870	67	1,937	17.3%	7,179	78.8%	4,853	43.5%
Enhanced Nitrogen Removal Facilities	1,495	1,487	\$359	28	387	25.9%	1,100	74.0%	1,026	68.6%
Subtotal	65,150	58,883	37,543	\$4,178	41,721	64.0%	17,162	29.1%	50,186	77.0%
COMBINED SEWER OVERFLOW										
D.C. Clean Rivers	118,913	99,822	102,363	10,594	112,957	95.0%	-13,136	-13.2%	138,258	116.3%
Combined Sewer	4,880	4,580	2,403	276	2,679	54.9%	1,901	41.5%	3,957	81.1%
Subtotal	123,793	104,402	104,767	10,870	115,637	93.4%	-11,235	-10.8%	142,216	114.9%
STORMWATER										
Local Drainage	491	453	142	9	151	0.0%	303	66.8%	83	0.0%
On-Going	225	195	82	-	82	36.7%	113	57.8%	125	55.6%
Pumping Facilities	4,847	4,213	2,631	532	3,163	65.3%	1,050	24.9%	2,789	57.5%
Research and Program Management	1,288	1,182	127	-	127	9.9%	1,055	89.2%	761	59.1%
Trunk/Force Sewers	442	441	1,513	18	1,531	346.6%	-1,091	-247.6%	187	42.3%
Subtotal	7,293	6,484	4,496	559	5,055	69.3%	1,429	22.0%	3,944	54.1%
SANITARY SEWER										
Collection Sewers	6,087	5,506	2,610	369	2,978	48.9%	2,528	45.9%	4,573	75.1%
On-Going	13,398	12,356	12,874	1,225	14,099	105.2%	-1,742	-14.1%	13,184	98.4%
Pumping Facilities	3,639	3,321	2,344	261	2,605	71.6%	716	21.6%	3,157	86.8%
Program Management	7,495	6,800	4,090	14	4,104	54.8%	2,696	39.6%	5,133	68.5%
Interceptor/Trunk Force Sewers	49,980	46,329	36,103	4,393	40,495	81.0%	5,833	12.6%	45,873	91.8%
Subtotal	80,599	74,312	58,021	6,261	64,282	79.8%	10,030	13.5%	71,920	89.2%
WATER										
Distribution Systems	59,596	52,817	52,879	7,415	60,294	101.2%	-7,477	-14.2%	64,367	108.0%
Lead Program	62,339	55,887	51,598	4,415	56,013	89.9%	-127	-0.2%	52,651	84.5%
On-Going	14,107	12,677	16,760	1,038	17,798	126.2%	-5,121	-40.4%	16,454	116.6%
Pumping Facilities	6,277	5,733	2,771	941	3,712	59.1%	2,021	35.3%	5,313	84.6%
Storage Facilities	7,462	6,963	1,577	7	1,584	21.2%	5,379	77.3%	4,383	58.7%
Program Management	8,956	8,002	3,626	382	4,008	44.8%	3,993	49.9%	5,004	55.9%
Subtotal	158,736	142,079	129,211	14,198	143,409	90.3%	-1,331	-0.9%	148,172	93.3%
Capital Projects	448,646	398,257	339,188	36,194	375,382	83.7%	22,875	5.7%	423,503	94.4%
CAPITAL EQUIPMENT	\$30,535	\$22,780	17,362	1,051	\$18,413	60.3%	\$4,367	19.2%	\$28,742	94.1%
WASHINGTON AQUEDUCT	35,546	29,251	29,251	-	29,251	82.3%	-	0.0%	35,546	100.0%
Additional Capital Programs	66,081	52,031	46,613	1,051	47,664	72.1%	4,367	8.4%	64,288	97.3%
Total	\$514,727	\$450,288	\$385,801	\$37,245	\$423,046	82.2%	\$27,243	6.1%	\$487,790	94.8%

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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 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 August 31, 2024, developer deposits had \$38.10 million in credit balances (liability) and \$11.20 million in debit balances (receivable).

Balances by Year as of August 31, 2024

Credit Balances (Liability)	Debit Balances (Receivables)
\$38.1 million	\$11.2 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	\$ (382,889.24)	84	\$ 268,327.91	89	\$ (114,561.33)
2006	\$ (277,569.36)	30	\$ 283,122.42	77	\$ 5,553.06
2007	\$ (148,340.89)	28	\$ 143,094.49	49	\$ (5,246.40)
2008	\$ (295,931.07)	32	\$ 193,358.72	49	\$ (102,572.35)
2009	\$ (147,456.59)	23	\$ 193,157.15	45	\$ 45,700.56
2010	\$ (151,949.35)	36	\$ 129,296.14	38	\$ (22,653.21)
2011	\$ (247,339.41)	55	\$ 410,354.10	54	\$ 163,014.69
2012	\$ (636,800.39)	151	\$ 445,849.78	89	\$ (190,950.61)
2013	\$ (977,134.21)	138	\$ 253,228.00	78	\$ (723,906.21)
2014	\$ (1,500,524.04)	237	\$ 954,720.09	61	\$ (545,803.95)
2015	\$ (1,462,675.20)	278	\$ 263,533.38	36	\$ (1,199,141.82)
2016	\$ (2,276,884.70)	315	\$ 516,606.43	61	\$ (1,760,278.27)
2017	\$ (2,114,875.76)	390	\$ 498,050.46	112	\$ (1,616,825.30)
2018	\$ (2,950,043.35)	456	\$ 794,651.53	117	\$ (2,155,391.82)
2019	\$ (4,669,686.50)	411	\$ 1,641,201.01	161	\$ (3,028,485.49)
2020	\$ (4,318,041.75)	283	\$ 548,177.93	141	\$ (3,769,863.82)
2021	\$ (4,394,098.64)	314	\$ 621,425.41	149	\$ (3,772,673.23)
2022	\$ (5,579,983.12)	319	\$ 843,250.64	179	\$ (4,736,732.48)
2023	\$ (3,809,061.07)	184	\$ 661,952.33	126	\$ (3,147,108.74)
2024	\$ (1,757,431.48)	92	\$ 564,620.17	71	\$ (1,192,811.31)
Total	\$ (38,098,716.12)	3,856	\$ 11,199,044.22	1,791	\$ (26,899,671.90)

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 pending forfeiture determination and execution.	(4,765,934.55)	814

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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, and March 26, 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 2,025 accounts. The accompanying table outlines the progress made to date.

Construction Inspection Refund Data

	Number of Accounts	Amount (\$)
Refund request received to date	2025	
Refunded this month	7	\$13,973.01
Refunded last month	12	\$165,658.36
Refunded in FY24	350	\$6,156,158.66
Refunded in FY23 (Oct 22 - Sept 23)	105	\$1,756,574.39
Refund requests that are debits (\$0 balance or owe DC Water)	61	\$(149,095.75)
<i>Number of Refund Accounts Reviewed, Awaiting Information from Developers*</i>	76	\$719,705.55

*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. It should be noted that a request for this information has already been communicated to the developers.

Monthly Financial Report



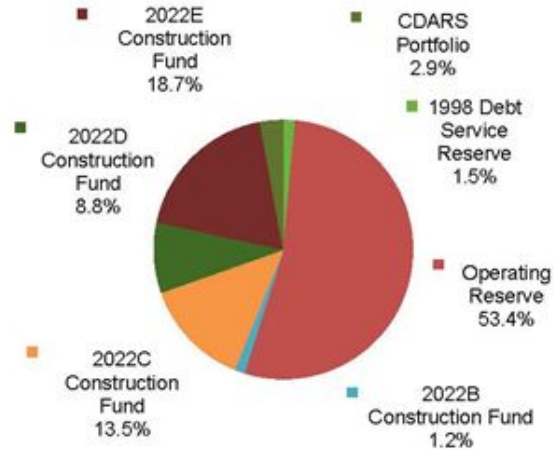
Investment Performance Report – August 2024

DC Water Finance Division Economic Update & Portfolio Summary

ECONOMIC COMMENTARY

- Minutes from the July FOMC meeting showed that Fed governors expressed more confidence in easing inflation and noted that labor supply and demand "continued to come into better balance." Although the Fed took no rate action in July, they concluded that conditions could have supported a case "for reducing the target range 25 basis points at this meeting."
- July inflation readings maintained an encouraging trajectory towards the Fed's 2% target, with the Core Personal Consumption Expenditure (PCE) Price Index coming in at 2.6% year-over-year, in line with recent months and holding near a three-year low.
- The Bureau of Labor Statistics announced its preliminary estimate of the upcoming annual benchmark revision to the establishment survey employment series (commonly known as "nonfarm payrolls"). It estimates that the total number of jobs added during the twelve-month period ended March 2024 will be revised lower by 818,000 jobs, resulting in 2.1 million jobs being added during the period instead of the original estimate of 2.9 million. While revisions based on more complete data are a common occurrence, this represented the largest downward revision since 2009, further reinforcing that labor markets are softening.
- Takeaway:** A rate cut of 25-50 basis points is now widely expected at the September 17-18 meeting.

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 4.45%. The short term consolidated composite periodic 1 month return was 0.34% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.42%. The Core Consolidated Composite periodic 1 month return was 0.36% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.34%.

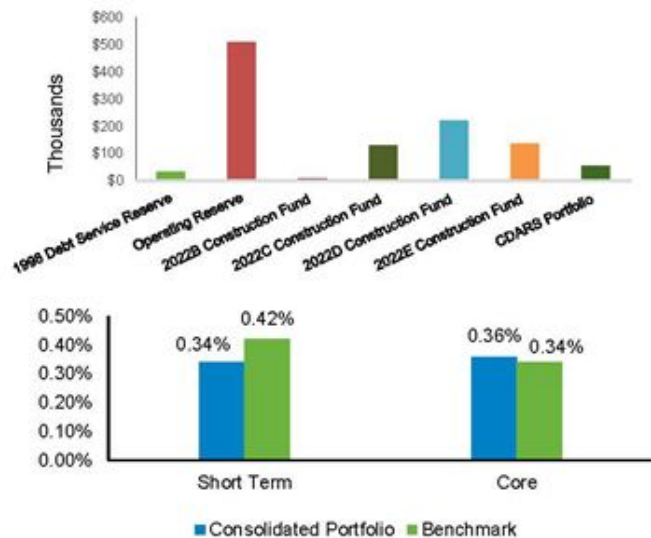
Operating Reserve and Bond Proceeds Portfolios

- During August, the investment advisor (PFMAM) purchased \$3.7 million in corporate notes with yields ranging from 4.29-4.93% and \$4.8 million in US Treasuries with a yield of 4.12%.

Operating Funds Interest Income Earnings³

- August 2024 - \$1,129,401.13
- Total FY 2024 - \$10,839,598.07

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.



CIP Quarterly Update
Finance & Budget Committee
September 26, 2024

ATTACHMENT 2



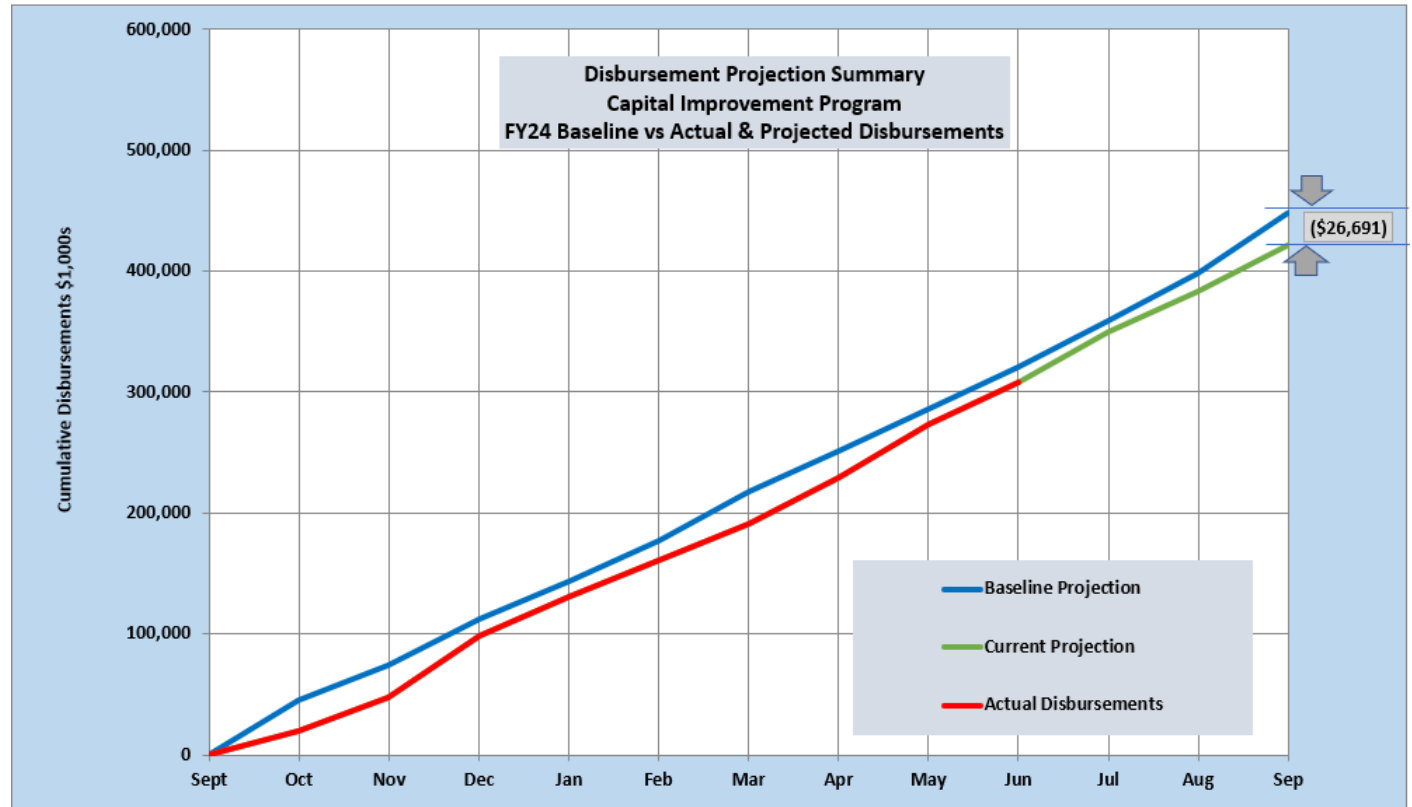
Paul Guttridge, Director CIP Infrastructure Management
Ryu Guttridge, Director Wastewater Engineering



CIP Quarterly Update

FY24 CIP Disbursement Performance

- The Baseline projection for FY24 was developed to better align with the anticipated execution of the planned work. Total Baseline budget is \$448.6M
- The actual total program disbursements through the end of Quarter 3 compared with the FY24 baseline budget are shown in the chart (right).
- The fiscal year 2024 thru Quarter 3 CIP disbursements were **\$308M** through the end of the Quarter.

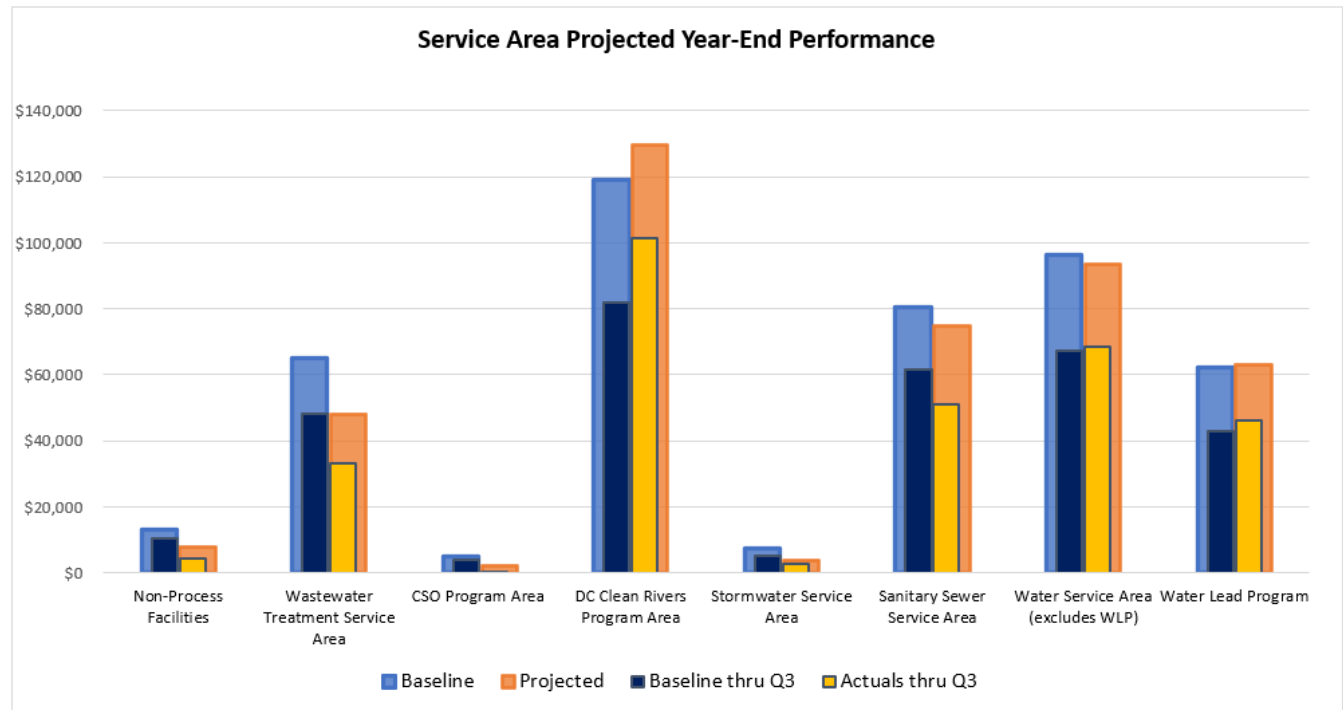




FY24 Performance by Service Area

Service Area Disbursements

- As of the third quarter, the forecast is on track to meet the overall target of \$448M, noting individual service area have varying deltas, as follows;
- DCCR is progressing ahead of anticipated progress and is expected to end above baseline at year-end.
- Both the Water program and Lead Program are on track.
- The Wastewater and Sewer Programs are below the baseline forecast.





Schedule - Key Performance Indicators (KPIs)

Summary of FY24 Key Performance Indicators:

	Performance
36	Total KPIs due this year
14	KPIs completed within threshold
12	KPIs outside threshold (>90 days)

Q3 KPIs achieved within the 90-day threshold:

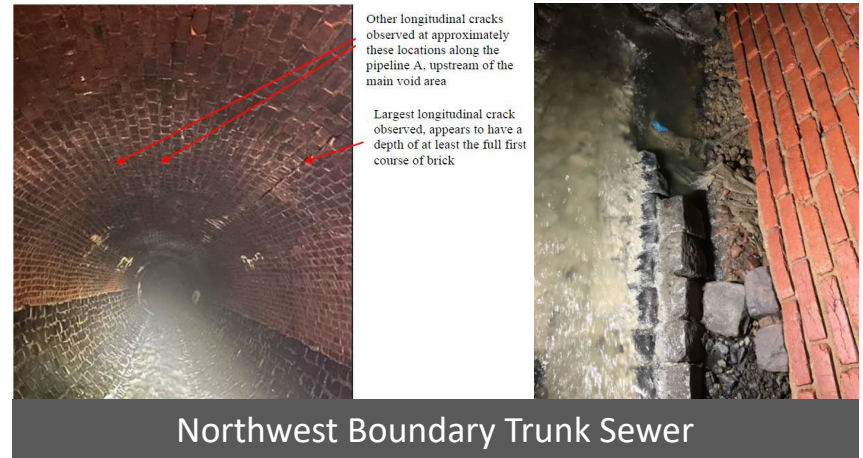
Job	Job Name	KPI type	Due Date (Baseline)	Actual Completion
I302	Biosolids Curing Pad and Solar PV	Construction Start	01-Jun-24	01-Jun-24
EK02	Long Term Rehabilitation - Main Pump Station - Ph. 2	Design Start	28-Jul-24	01-Apr-24



New Emergency Responses

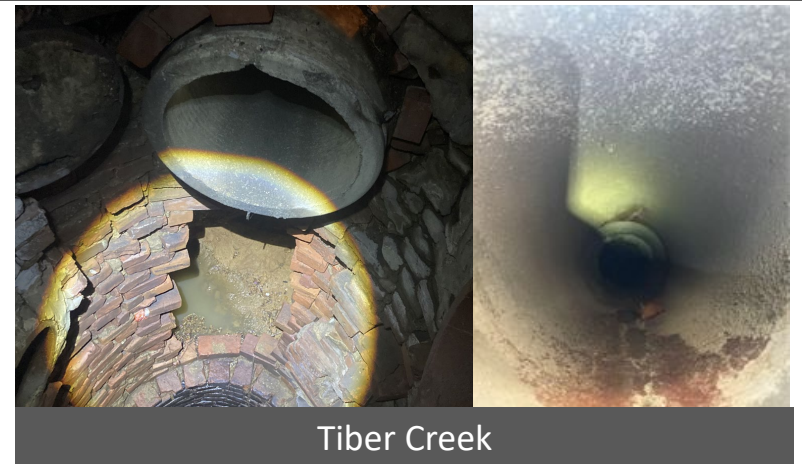
Northwest Boundary Trunk Sewer (NWBTS) Emergency Repair

- The NWBTS brick sewer, originally built in the 1800's, is constructed of brick above the springline and cobblestone below the springline. Missing and cracked cobblestones were discovered during a site walk in July 2024. In addition, a previous sinkhole in 2021 took place approximately 100' upstream of this area.
- Work started August and is expected to be completed in September 2024.
- Cost: Approx. \$2 Million



Tiber Creek Emergency Repair

- Brick manhole deterioration at the southeast corner of F Street NE and 3rd Street NE was discovered during a planned inspection which could potentially lead to the destabilization of the roadway.
- The repair work commenced in August 1, 2024 and was completed on August 15, 2024.
- Cost: Approx. \$0.8M





Update on Emergency Project: Potomac Interceptor and East West Outfall Relief Sewer

Potomac Interceptor at Manhole 31

- Sinkhole discovered February 12, 2024. Bypass Pumping initiated.
- New temporary steel pipe installed to convey flow in collapsed segment
- Bypass pumping has been shut down, but pumps remain as contingency; heavy cleaning in progress.
- Original contract work will resume after heavy cleaning
- Expected Finish date: October 30, 2024

East and West Outfall Relief Sewer

- Project currently 29 % complete.
- Heavy cleaning of West channel completed in June 2024. Any additional accumulation of debris between now and diversion of flow will be removed by hand.
- Contractor substantially completed construction of the volleyball court. DOEE approval to remove erosion and sediment controls was received in July 2024.
- Expected Finish: projected rehab of 1st sewer February 2025 and 2nd sewer March 2025; restoration Spring 2025.

Anacostia Main Interceptor:

Phase 1: Heavy Cleaning: Completed June 3 2024

Phase 2: Rehabilitation Work to Address Emergency:

- Started: August 2024
- Geopolymer cementitious lining of ~2,000LF.
 - Rehabilitation and Construction: 6-9 months.
 - A bypass pump and piping will be used to dewater the pipe. Additional structures may be built to accommodate the bypass suction hoses.



Potomac Interceptor Manhole 31

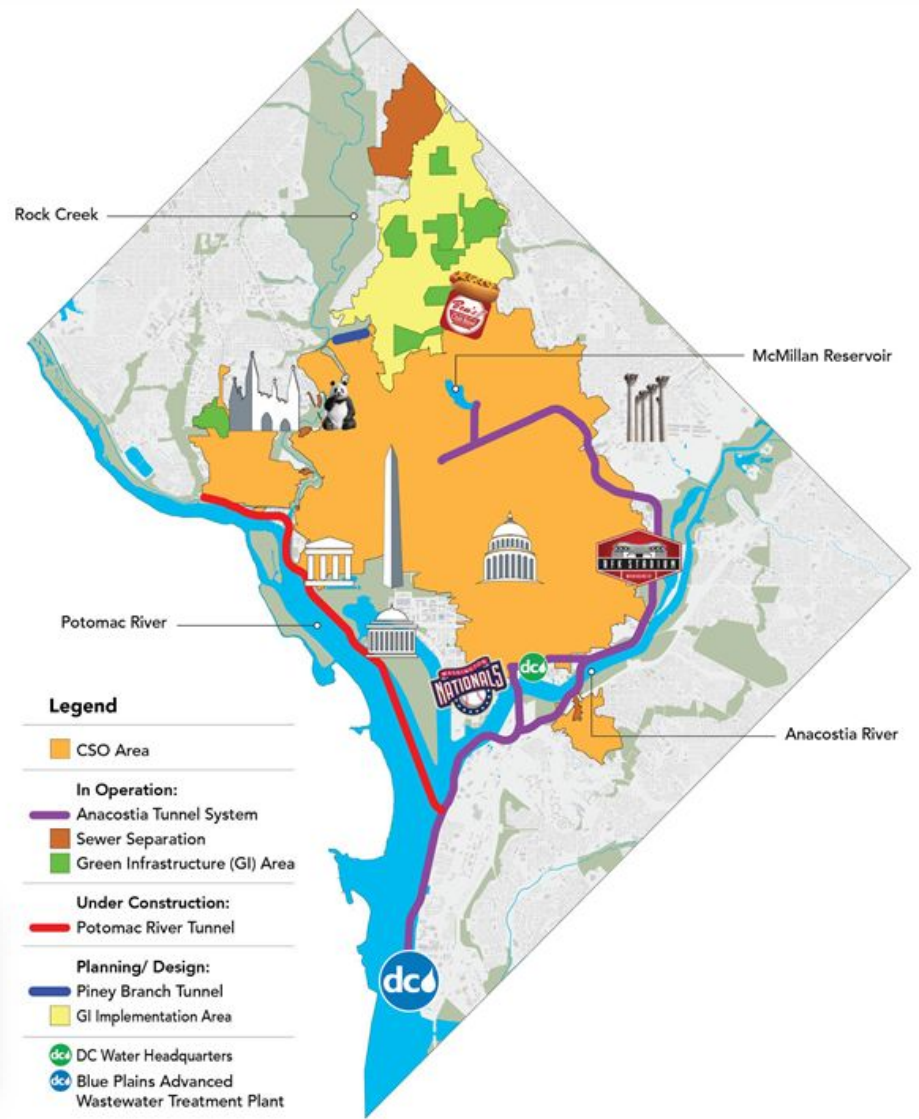


Installing waler supports at along west diversion wall

Anacostia Main Interceptor

dc DC Clean Rivers Status

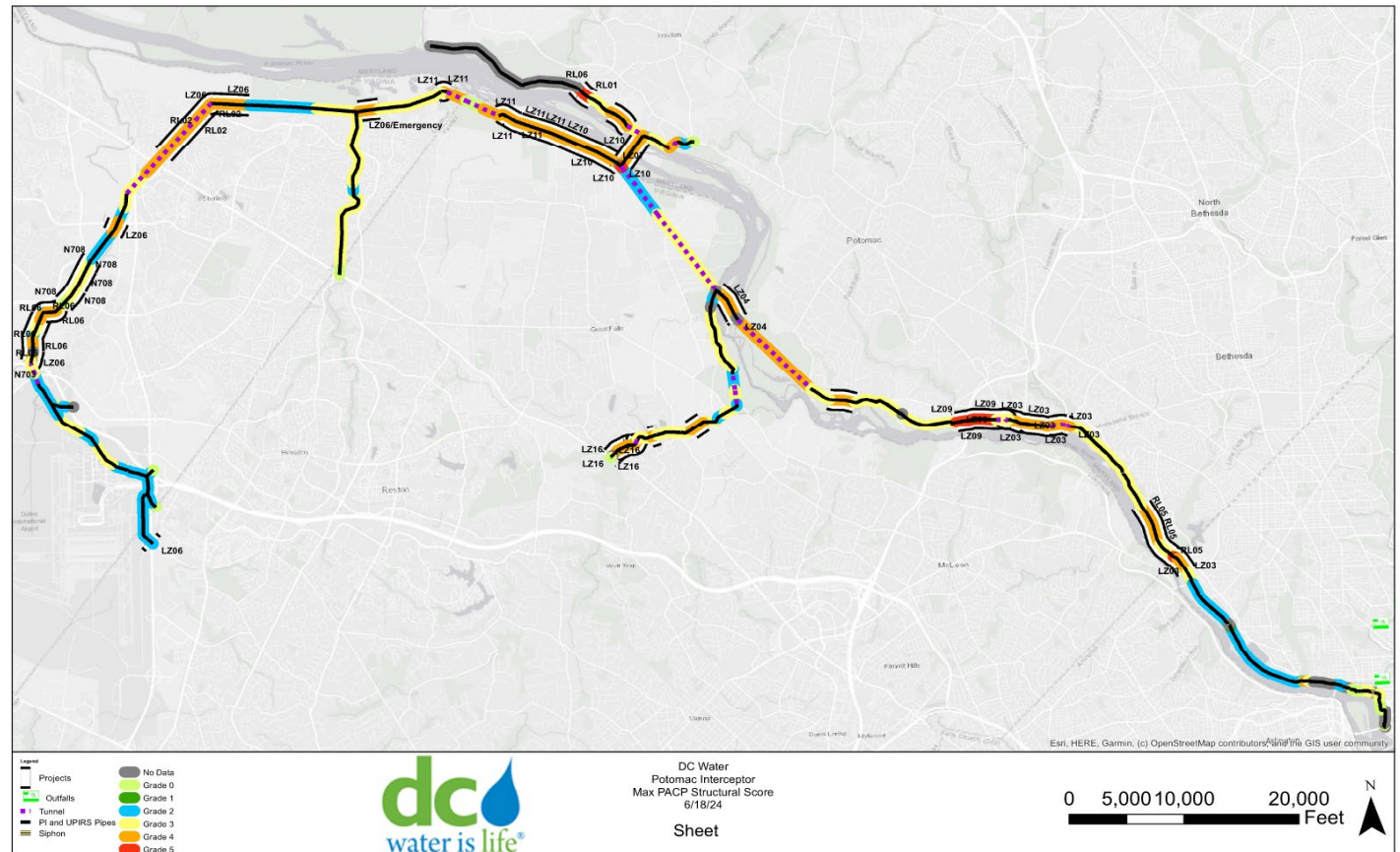
Area	Status
Anacostia River CSO Controls	
Anacostia Tunnel System	<ul style="list-style-type: none"> ❖ All CSO controls in service ❖ More than 17.4 billion gallons of CSO and 10,884 tons of trash/debris captured as of August 2024
Potomac River CSO Controls	
Potomac River Tunnel	<ul style="list-style-type: none"> ❖ Constructing relocated Ohio Drive at West Potomac Park ❖ Constructing support of excavation for mining shaft at West Potomac Park ❖ Advancing design packages
Rock Creek CSO Controls	
Green Infrastructure Project C	<ul style="list-style-type: none"> ❖ CMAR technical & price factor proposals received June 18, 2024 ❖ Evaluation and selection in progress
Piney Branch Tunnel	<ul style="list-style-type: none"> ❖ Environmental Assessment underway ❖ 90% design underway ❖ CMAR technical & price factor proposals received August 29, 2024; evaluation underway





Potomac Interceptor

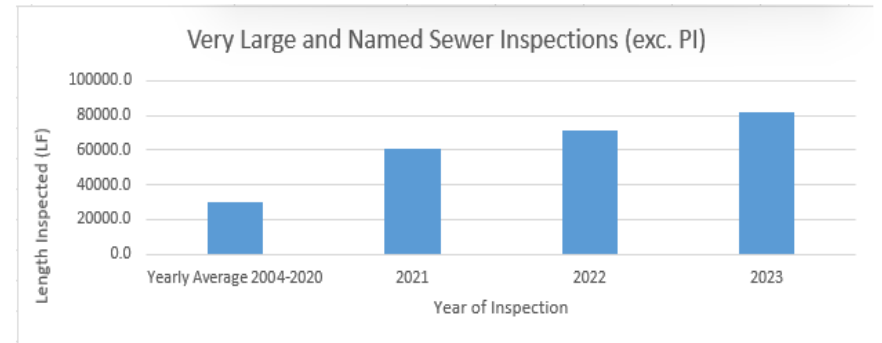
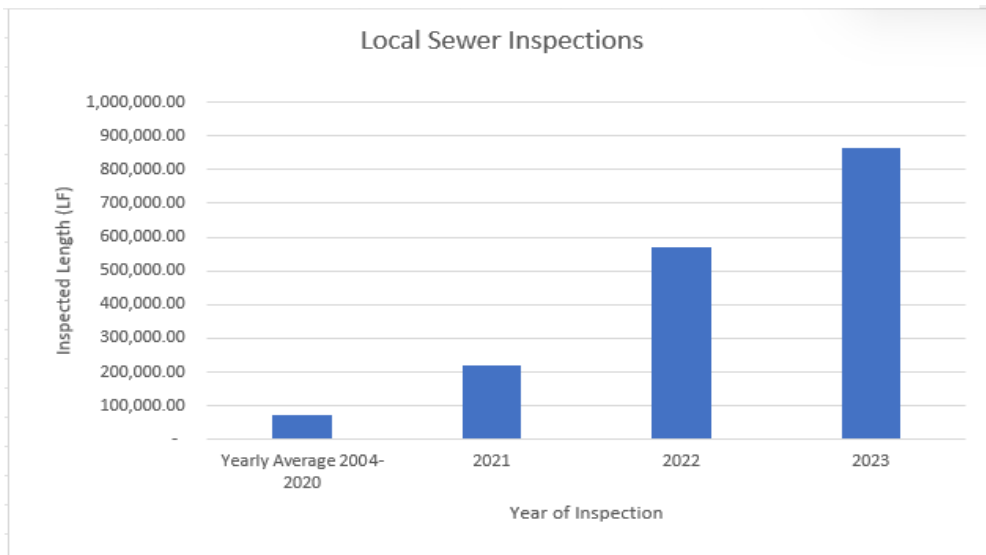
- Pipe experienced significant corrosion in selected sections
- No redundancy
- Current pipe status jeopardizes ability to deliver suburban flow to Blue Plains with associated regulatory ramifications
- Capital program being revised to include collaborative delivery, larger projects for more efficient project implementation





Sewer Pipe Condition Assessment Update

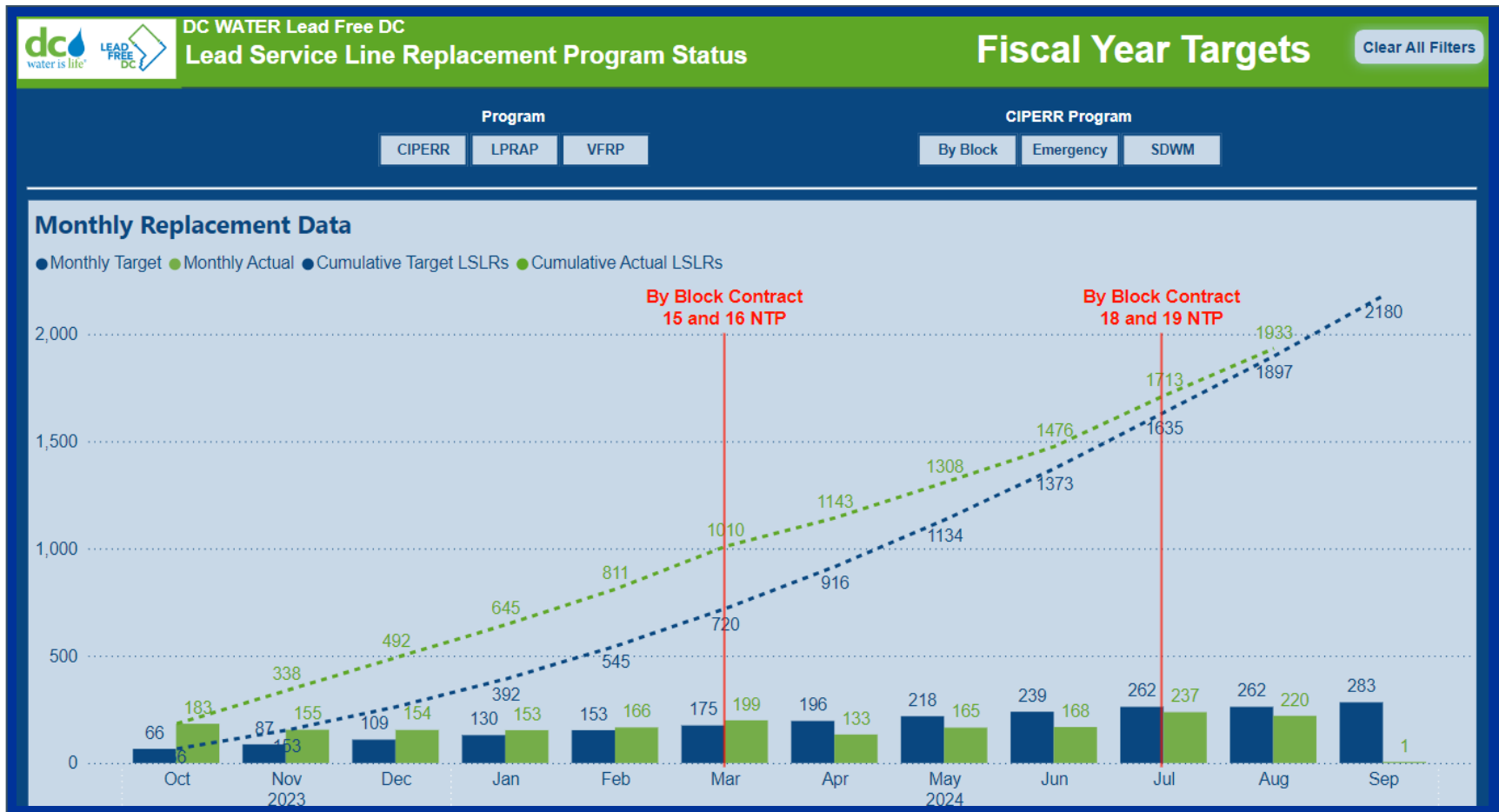
DC Water condition assessments have significantly ramped up since 2021



These assessments have proactively found problems before they became catastrophic failures such as:
East West Outfall Relief Sewer, Tiber Creek, Northwest Boundary Trunk Sewer.



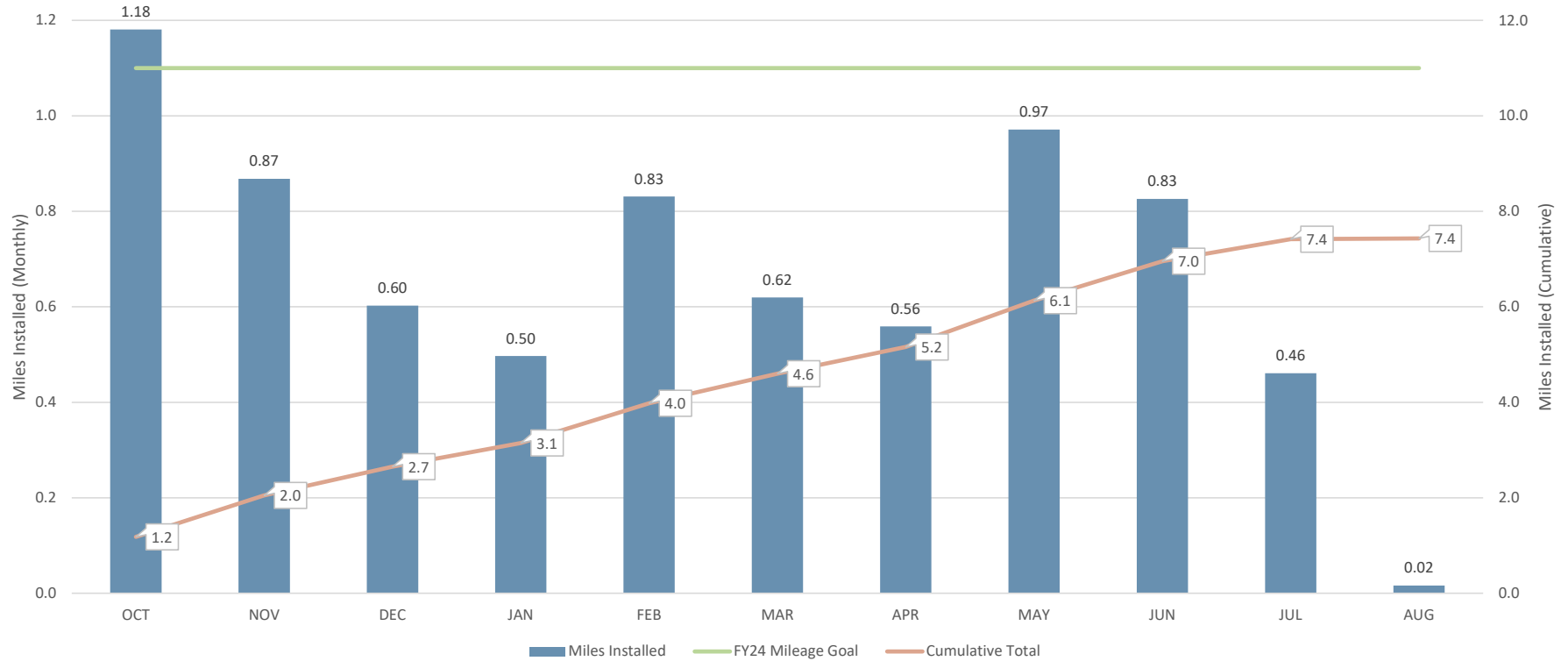
Lead Free DC





Small Diameter Water Main Replacement Mileage FY24

SDWMR Fiscal Year 2024 - Miles and Goals

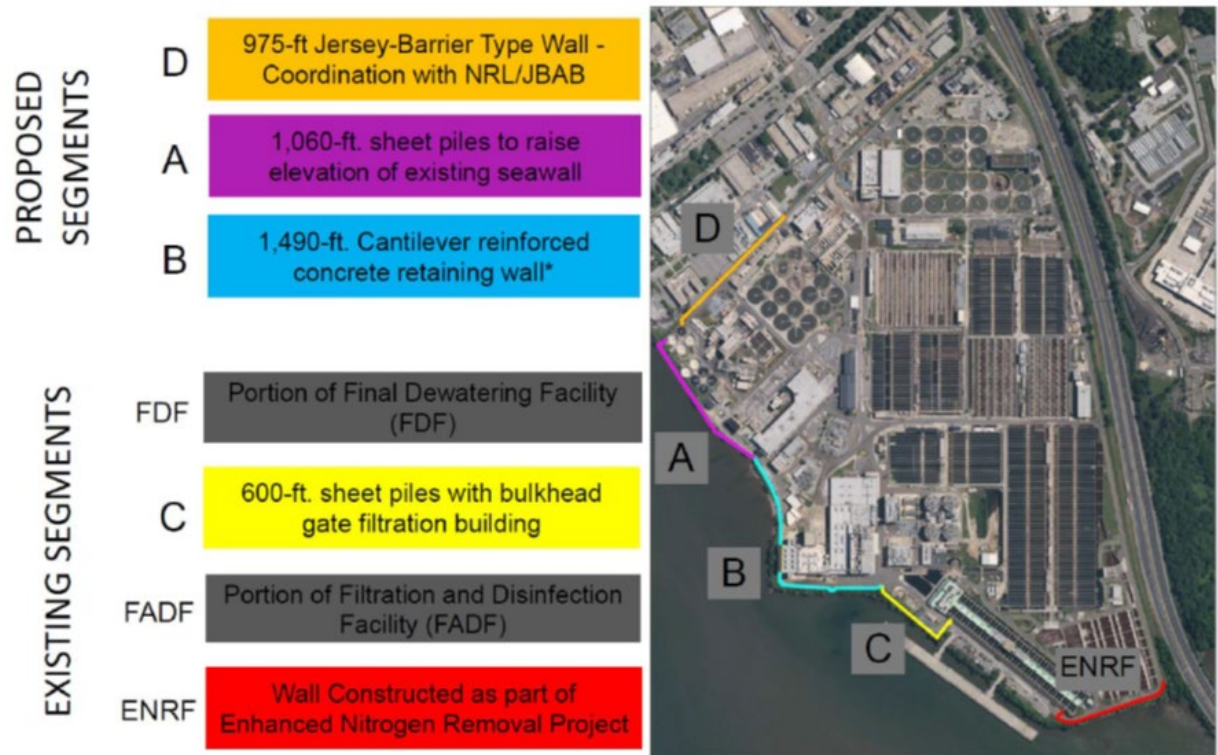


*August is underreported. Contractors are still submitting their Pay Apps.



Blue Plains Flood Wall Update

- Project delivery method: Progressive Design-Build
- Last of the flood mitigation projects planned for Blue Plains
- Advance notification of FEMA grant award received, Phase 1 grant award letter forthcoming
- Solicitation: September 2024
- Phase 1 (Pre-construction) expected start: June 2025
- Phase 2 (Construction) expected start: January 2027
- Phase 2 expected finish: May 2028





Collaborative Project Delivery Facilitator Update

A candid assessment of change readiness...

Key Questions in a Transformation Process

Lays the groundwork for successful change...

June 2024 to February 2025 schedule

Where do we stand today?

What do we want to be?

What will it be like then?

What are we going to do?

When and how will we do it?



Focus on People:

- Roles & Responsibilities
- Training
- Organization
- Leveraging Partners
- Culture Change and Staff Alignment



Focus on PDB & CMAR Process:

- Activities
- Workflows

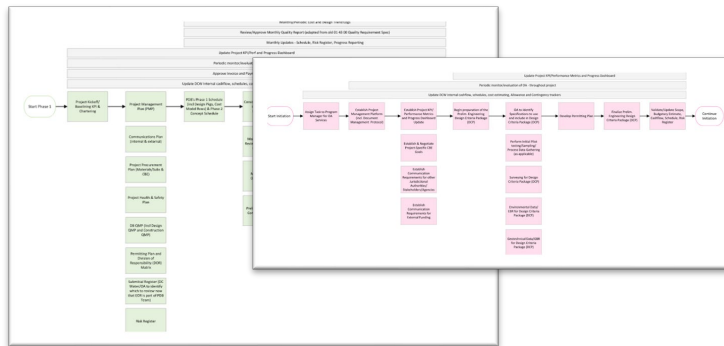


Focus on Tools & Technology:

- Consistency in approach
- SOPs/Specifications/Design Manuals Update for PDB and CMAR
- PM Platform (Unifier)



40+ DC Water staff completed DBIA training



Engineering Division
Standard Operating Procedure (SOP)
3005 Stakeholder Identification and Engagement

Probability Category	Assign Probability Value	Interpretation	Identification and Engagement
Will happen	0.4	When you have strong evidence to suggest it will occur.	Ridha, Kahliah Khaliq
Will probably happen	0.3	You have a factual basis to suggest that it might happen, but can't be positive it will.	Daniel Nguyen
Could happen	0.2	You do not have a factual basis to suggest it will occur, but you have a factual basis on the state of the state.	
Unlikely to happen	0.1	You have a factual basis to suggest it won't happen, but it is still possible.	
Highly unlikely to happen	0.05	When you have strong evidence to suggest it won't occur.	

Priority	Risk Reporting Levels			
	Severe effect	Significant effect	Minor effect	Minimal effect
Will happen	Director	Director	Manager	Supervisor
Will probably happen	Director	Manager	Manager	Supervisor
Could happen	Manager	Manager	Supervisor	Supervisor
Unlikely to happen	Supervisor	Supervisor	Supervisor	PM
Highly unlikely to happen	PM	PM	PM	PM

Based on scope, schedule and budget constraints.

Audience:
Project Design Engineer (PDE), Project Manager, Stakeholders



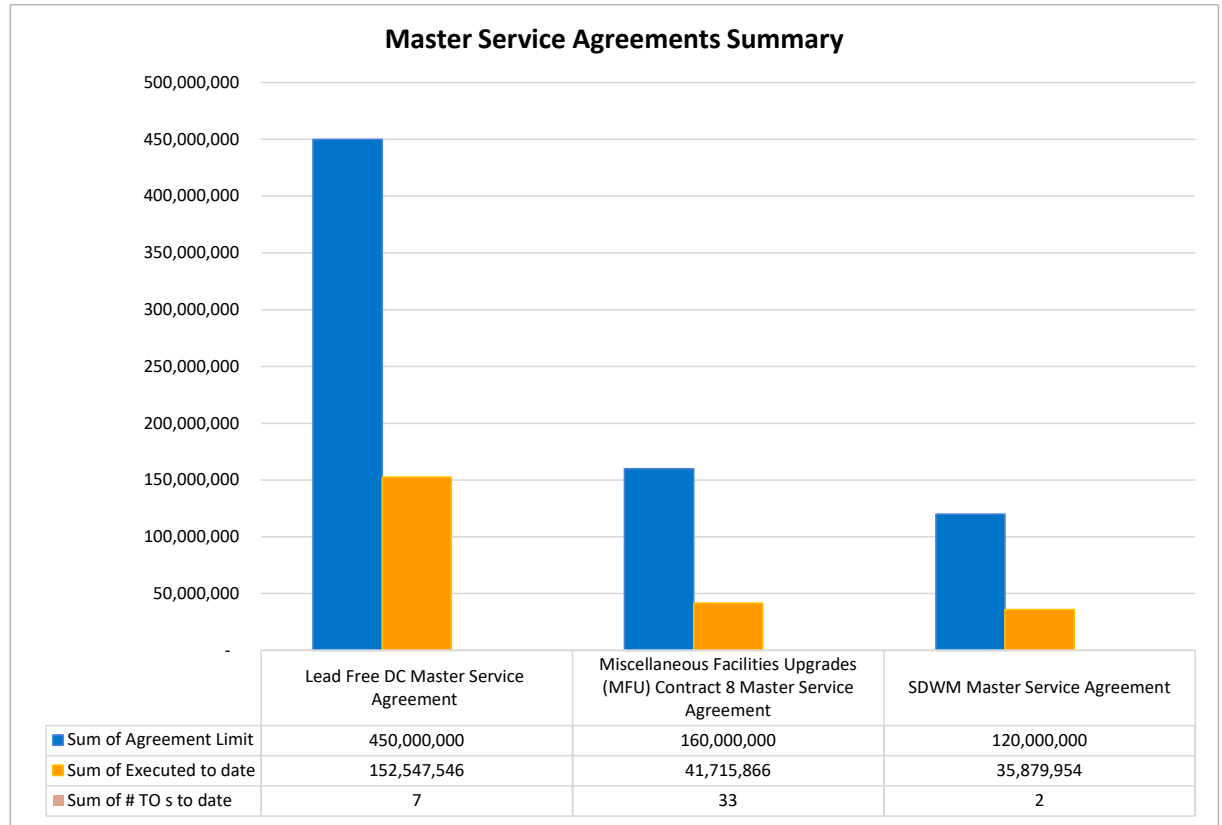
Master Service Agreements - Task Order Reporting

Master Service Agreements

- Issuance of MSAs allow early engagement with suppliers, for materials planning and risk mitigation, and allows the qualified contractors to compete thru concise **Task Order** bidding and award process reducing lead times.

Summary

MSA #	Agreement Title	Approved Contractors
210080	Miscellaneous Facilities Upgrades (MFU) Contract 8 Master Service Agreement	4
230020	SDWM Master Service Agreement	7
230030	Lead Free DC Master Service Agreement	8





Task Order Reporting Miscellaneous Facilities Upgrades (MFU) Contract 8

MFU Master Service Agreement:

- There are **4 Contractors** in the MFU8 MSA
- Total of **19 Task Orders** Issued this Fiscal Year, (33 to date)
- Total of **\$28M** executed this FY, (\$42M of the \$160M limit to date).

Task Order Number	Company Name	Task Order Amount	Executed Date
210080A - MFU 8 MSA Contract for Allan Myers			
TO-0041	Main Substation Yard Improvements	550,000.00	04/30/2024
TO-0048	TO 0048 9th & D Street PS Bypass Pumping Work AM	240,000.00	07/09/2024
TO-0045	Pre-Con 26th & K St. PS and Scott Circle PS	1,611,018.40	06/18/2024
TO-0033	TO 0045 Pre-Con 26th&K St. PS & Scott Circle PS AM	1,000,000.00	03/12/2024
TO-0019	TO 0019 West Primary Scum-PSW Replacment AM	2,200,000.00	10/25/2023
TO-0014	TO 0014 SHR CAV/SHR Short Term Leak Repair	475,000.00	10/11/2023
TO-0038	E&W Secondary Harmonic Correction Units	1,400,000.00	04/09/2024
TO-0025	TO25-Biosolids Curing Pad & Solar PV	10,650,000.00	06/01/2024
	Subtotal	18,126,018.40	
210080B - MFU 8 MSA Contract for ACE (American Contracting Envir. Services)			
TO-0036	PSL-PSW-PSC Piping Replacement	1,800,000.00	04/03/2024
TO-0051	Solids Compressed Air Interconnections	300,000.00	07/03/2024
TO-0049	Supplemental VFD Cooling for Potomac PS	300,000.00	06/27/2024
TO-0028	Cakebin Conveyor - Cakebin #4	200,000.00	02/12/2024
TO-0046	Pre-Con Inflatable Dams Replacement	99,660.00	06/27/2024
TO-0039	PDNA Pilot Demonstration	2,093,505.00	06/10/2024
TO-0021	TO-0021 DSLF Safety Repairs	10,525.00	12/03/2023
TO-0037	3rd & Va Avenue PS Framing Replacement	200,000.00	04/03/2024
TO-0043	Steam Pipe and Steam Pipe Replacement	350,000.00	07/15/2024
TO-0035	Asphalt & Conc Paving N/S Rd and CMF parking lot	1,400,000.00	03/01/2024
	Subtotal	6,753,690	



Task Order Reporting Miscellaneous Facilities Upgrades (MFU) Contract (cont)

MFU Master Service Agreement:

- There are **4 Contractors** in the MFU8 MSA
- Total of **19 Task Orders** Issued this Fiscal Year, (33 to date)
- Total of **\$28M** executed this FY, (\$42M of the \$160M limit to date).

Task Order Number	Company Name	Task Order Amount	Executed Date
210080C - MFU 8 MSA Contract for USC			
TO-0012	TO 0012 Nit PSW Pipe Replacement	1,000,000.00	09/20/2023
TO-0023	Denit Mixer Feeder Replacement	409,713.00	02/14/2024
TO-0053	Emergency Caustic System	2,315,000.00	09/04/2024
TO-0032	Guardrail Work at O Street PS	250,000.00	03/28/2024
TO-0034	Asphalt & Conc. Paving Blue Plains E. Primary Rd	1,300,000.00	03/03/2024
TO-0042	O Street Magmeter PS Replacement	45,000.00	04/26/2024
TO-0044	FIPS Wall Retrofit	750,000.00	05/14/2024
TO-0047	RSL Pipe Support Replacement	71,000.00	06/09/2024
TO-0050	Plantwide Storm Drainage Improvements	4,443,000.00	07/09/2024
TO-0029	48inch Check Valve Replacement at Bryant Street PS	1,500,000.00	02/29/2024
TO-0023	TO 0023 Denit Mixer Feeder Replacement	627,445.00	06/07/2024
	Subtotal	12,711,258	
210080D - MFU 8 MSA Contract for WM Schlosser			
TO-0009	TO 0009 Digester Roof Repairs	1,000,000.00	10/02/2023
TO-0020	TO 0020 O St. Loading Dock Access Ramp	175,000.00	12/10/2023
TO-0010	TO 0010 Potomac PS VFD Replacement (Pmps 1,2,3)	2,500,000.00	10/05/2023
TO-0040	TO-0040 Seal Water Modifications	450,000.00	04/02/2024
	Subtotal	4,125,000	
	Total	41,715,866	



Task Order Reporting Lead Free DC & SDWM Master Service Agreements (MSA)

Master Service Agreements

- The are **8 Contractors** in the **Lead-Free DC MSA** with the overall limit of **\$450M**,
- Total of **1 Task Order** Issued this Fiscal Year, **7** issued to date.
- Total of **\$53M** executed this FY, (\$153M to date.)

- The are **7 Contractors** in the **SDWM MSA**, with a **\$120M limit**
- **1 Task Order** Issued this Fiscal Year, **2** issued to date.
- Total of **\$20M** executed this FY. (\$36M to date.)

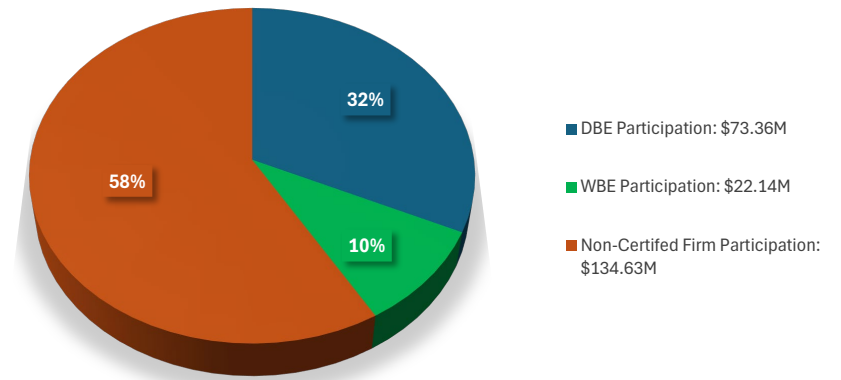
Contract/ Task Number	Contract/ Task Name	Company Name	Amount	Contract/ Task Executed Date
Lead Free DC Master Service Agreement				
230030.01	LSLR Program Construction Package 7	Capitol Paving of DC, Inc.	9,292,335	07/25/2023
230030.02	LSLR Program Construction Package 8	Ft. Myer Construction Corporation	9,067,565	07/25/2023
230030.03	LSLR Program Construction Package 9	Anchor Construction Corporation	1,995,008	07/25/2023
230030.04	LSLR Program Construction Package 10	The Ford Design Group	1,165,315	07/27/2023
230030.09	LSLR Program Construction Package 15	Capitol Paving of DC, Inc.	43,746,263	02/15/2024
230030.10	LSLR Program Construction Package 16	Spiniello Companies	33,823,445	03/06/2024
230030.11	LSLR Construction Package 18	Murphy Pipeline Contractors, LLC	53,457,614	08/21/2024
			152,547,545	
SDWM Master Service Agreement				
230020.01	SDWMR - Phase 16B	Ft. Myer Construction Corporation	15,932,953	06/09/2023
230020.02	SDWMR Replacement 16C	Sagres Construction Corporation	19,947,000	11/27/2023
			35,879,953	



Task Order Reporting Lead Free DC, SDWM, & MFU Projects

Contract/ Task Number	Contract/ Task Name	Company Name	Amount	DBE Award	WBE Award
Lead Free DC Master Service Agreement					
230030.01	LSLR Program Construction Package 7	Capitol Paving of DC, Inc.	9,292,335.00	35%	15%
230030.02	LSLR Program Construction Package 8	Ft. Myer Construction Corporation	9,067,565.00	35%	15%
230030.03	LSLR Program Construction Package 9	Anchor Construction Corporation	1,995,008.00	35%	15%
230030.04	LSLR Program Construction Package 10	The Ford Design Group	1,165,315	65%	35%
230030.09	LSLR Program Construction Package 15	Capitol Paving of DC, Inc.	43,746,263.00	24%	10%
230030.10	LSLR Program Construction Package 16	Spiniello Companies	33,823,445.00	35%	15%
230030.11	LSLR Construction Package 18	Murphy Pipeline Contractors, LLC	53,457,614.00	33%*	7%*
SDWM Master Service Agreement					
230020.01	SDWMR - Phase 16B	Ft. Myer Construction Corporation	5,576,533.73	35%*	10%*
230020.02	SDWMR Replacement 16C	Sagres Construction Corporation	6,582,510.00	33%*	7%*
MFU Master Service Agreement					
210080B	MFU 8 MSA Contract	Allan Myers	18,126,018.40	32%*	6%*
210080B	MFU 8 MSA Contract	American Contracting Envir. Services	6,753,690.00	32%*	6%*
210080B	MFU 8 MSA Contract	Ulliman Schutte	12,711,258.00	32%*	6%*
210080B	MFU 8 MSA Contract	WM Schlosser	4,125,000.00	32%*	6%*

**Lead Free DC, SDWM & MFU Projects
Certified Firm Utilization**



*Projects subject to the EPA Fairshare Objectives (Overall Goals: 32% DBE/ 6% WBE)



Program Management Contract Actions

Water Service Area Program Manager DCFA-541

- Awarded to Water Smart Alliance (Atkins/Stantec); Fact sheet presented in May
- 5 years total, \$43M; 100% District of Columbia

Process Facilities Program Manager DCFA-550

- Recommended Award to Stantec Consulting; Fact sheet to be presented in September
- 5 years total, \$90M; Shared costs

Program Management for CSO Long-term Control Plan and Other Services DCFA-536

- Recommended Supplemental Agreement to Greeley and Hansen; Fact sheet to be presented in September
- 4 years, \$40M; 100% Wholesale Partners

Sewer Service Area Program Manager DCFA-555

- Proposals received and being evaluated - Fact sheet expected November

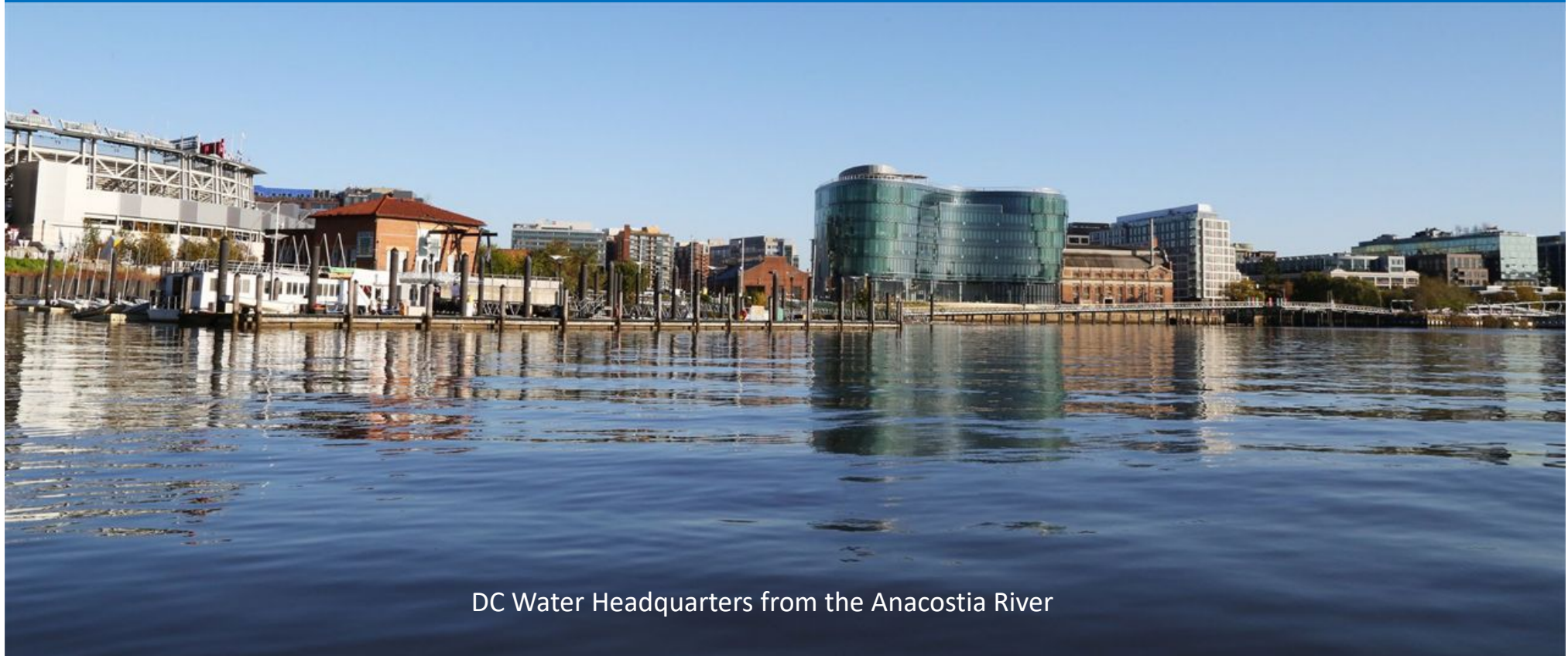


Rolling Owner Controlled Insurance Program (ROCIP) IV Audit and Reconciliation

ATTACHMENT 3

Risk Management Presentation to the Finance & Budget Committee September 26, 2024

District of Columbia Water and Sewer Authority



DC Water Headquarters from the Anacostia River



Purpose

Seek Committee's recommendation to the Board to pay Chubb Insurance Company based on final audit and reconciliation; the increase is caused by higher payrolls than originally anticipated for projects in ROCIP IV



ROCIP/OCIP

- 💧 A “Rolling” OCIP (ROCIP) covers a long-term capital improvement program or similar group of separate projects
- 💧 An OCIP is an alternative insurance program in which a project owner provides and maintains insurance coverages to protect the owner, design builders, prime contractors and subcontractors working on identified projects
- 💧 OCIPs are typically used on large construction projects involving multiple contractors and subcontractors
- 💧 OCIPs provide an opportunity to achieve:
 - Strengthened construction risk management and insurance program
 - Coverage for multiple interests using master insurance policies
 - An opportunity for multiple insureds to be bundled (or wrapped up) into one combined and controlled program
 - Mutual identified insurance coverage including higher limits
 - Uniform insurance claims handling, loss prevention and safety
 - Joint defense, limited cross-liability and coordinated post-loss management
 - A “Rolling” OCIP covers multi long-term capital improvement plan or similar group of separate projects



ROCIP Program Benefits

- Insurance requirements are no obstacle for our Minority and Small Business Partners
 - Encourages Design Builders & Prime Contractors to hire qualified sub-contractors that might not be able to work without ROCIP program in place; expands the qualified bidder pool
 - Increasingly important as current market conditions are difficult for smaller contractors to meet acceptable levels of insurance
- Enhanced Risk Services for Claims Handling, Safety and Loss Prevention
 - All enrolled contractors are required to adhere to DC Water safety standards for work sites safety programs
- Lower Construction Costs with Reduced Avoided Insurance Costs
 - Purchasing on a wholesale basis generates insurance savings for DC Water and ratepayers
- Broader Insurance Coverage with Higher Limits
 - Higher primary & excess liability coverage than contractor provided insurance
 - Longer term Completed Operations coverage extended to Statute of Repose (10 Years)



ROCIP Program Periods

- DC Water began the ROCIP program in FY 2005. Programs are typically 35 years with completion date requirements that go beyond the 3 to 5-year periods
- ROCIP I from FY 2005 to FY 2008 effective October 2004 to April 2012
- ROCIP II from FY 2009 to FY 2011 effective October 2009 to April 2016
- ROCIP III from FY 2012 to FY 2016 effective October 2012 to October 2017
- ROCIP IV from FY 2016 to FY 2021 effective October 2015 to April 2021
- Currently ongoing projects include the Northeast Boundary Tunnel, Gravity Thickener Upgrade, Small Diameter Water Main Replacement I3D and Miscellaneous Facilities Upgrade Phase #6
- At the end of November 2020, the program was extended for 6 months at no additional cost
- The 2nd program extension was approved and is effective through October 15, 2022
- ROCIP IV needs a 3rd program extension from October 15, 2022– October 15, 2023
- ROCIP V from November 2020 to November 2023



ROCIP Insurance Plan Components

- A fixed premium, based on anticipated Contractor payrolls, is determined by the Combined Workers Compensation and General Liability and loss rating plan
- Plan details:
 - Deductible -\$500,000/ per line per loss deductible \$750,000 all lines per loss “clash”
 - Maximum aggregate stop loss rate locked, amount variable based on actual contractor payroll
 - General Liability Limits are \$2 million / \$4 million per Occurrence / Aggregate
 - Extended Term Completed Operations
 - Excess General Liability limits are \$200 million
 - Workers Compensation limits are statutory
 - Employers Liability limits are \$1 million



Program Assumptions

- The ROCIP IV program was initially approved by the Board for a five year period (11/15/15 to 10/15/20)
 - Assumption – Construction value estimate of \$1.4 billion and Payroll of \$230.2 million
- Due to project delays, the program was extended three times and
 - First extension - \$125,000 (fee included in third extension) charged for the cost of time and administration
 - Second extension premium - \$536,893 (Board authorized) - 4/15/2021-10/14/2022
 - Third extension premium & fees \$739,770 (Board authorized) - 10/15/2022-10/14/2023
- Assumption – No changes to the estimates for the construction value and payroll estimates. At the time of reporting in 2020, actual payroll was at 78% of estimated
 - The final premium is settled based on the final audit of the program



Premium Audit Results

- Through the ROCIP program, DC Water benefitted by locking in insurance rates during a time of rising contractor rates. In absence of ROCIP, DC Water would have paid higher insurance costs in bid prices from 2019 – 2023 which was one of the hardest insurance markets recorded in history
- DC Water avoided insurance costs of \$3.6 million for the ROCIP IV program
- The audit results for the ROCIP IV premiums
 - Additional project payroll costs of \$54.5 million during the 3-year extension
 - Based on this amount, an additional premium of \$963,026 is due



Recommendation

That the Committee recommend to the Board approval:

- Authorization to pay Chubb Insurance Company \$963,026 for the additional premium based on the ROCIP IV final audit



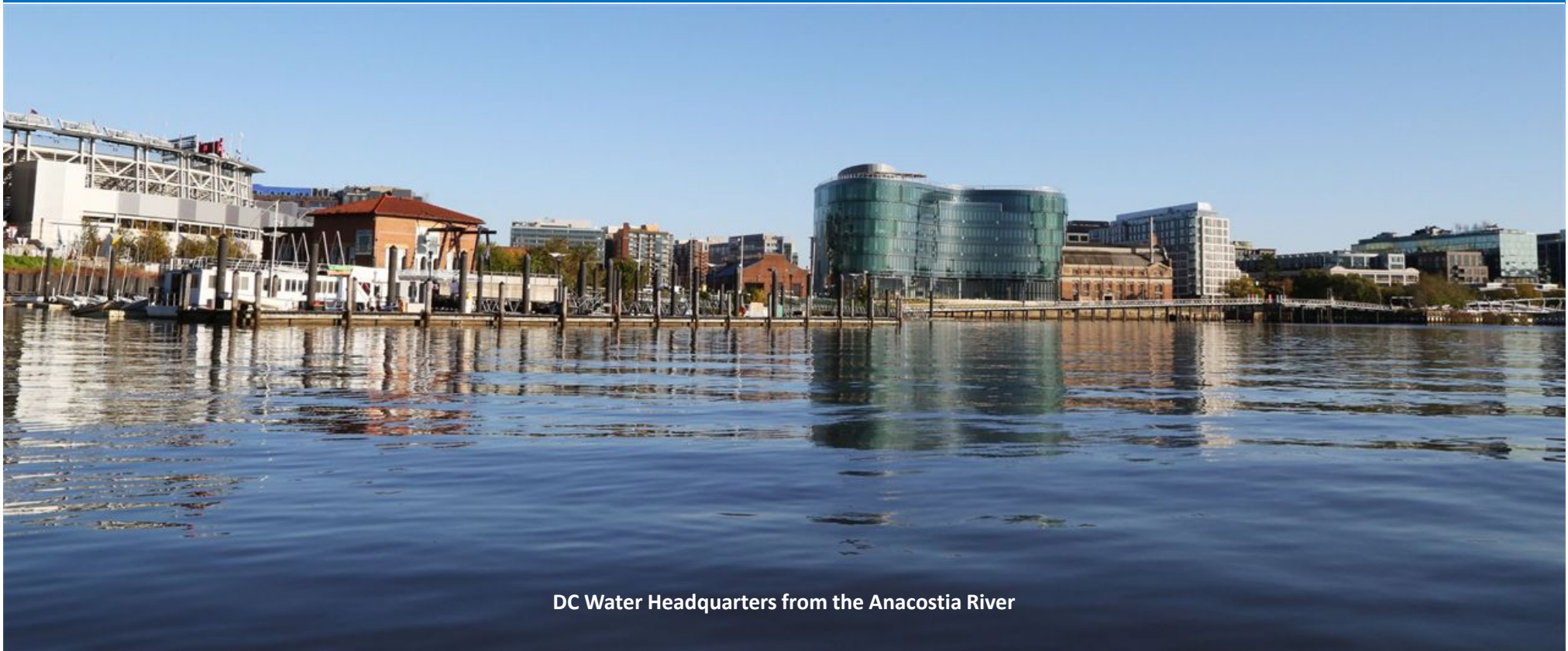
Affirmation of DC Water's High Bond Ratings

ATTACHMENT 4

Presentation to Finance and Budget Committee, September 26, 2024

Ivan Boykin, Vice President, Finance

District of Columbia Water and Sewer Authority



DC Water Headquarters from the Anacostia River



Purpose

- Discuss the affirmation of DC Water's high bond ratings from Standard and Poors (S&P), Moody's Investor's Service (Moody's), and Fitch Ratings (Fitch)



Annual Surveillance Results

- Standard and Poor's, Moody's, and Fitch have reaffirmed DC Water's high Bond Ratings:
 - S&P: AAA for Senior Lien and AA+ on Subordinate Lien Bonds
 - Moody's: Aa1 for Senior Lien and Aa2 on Subordinate Lien Bonds
 - Fitch: AA+ for Senior Lien and AA on Subordinate Lien Bonds
- The ratings reflect DC Water's strong management, financial results, and robust service area
 - High ratings also help keep borrowing costs lower for ratepayers
 - DC Water will borrow \$3.3 billion over the next ten years to implement the \$7.7 billion capital program



S&P

💧 The S&P report notes:

- **Exceptional financial and operational management policies and strong financial performance** with an array of Customer Service programs along with, “.....*the sophisticated and comprehensive nature of DC Water’s planning offsets the potential risks associated with its sizeable capital plan.*”
- “**Very high and thoughtfully maintained** liquidity and reserve levels.....” (at 250 days of cash).
- Highly strategic governance structure with the **Blueprint 2.0 as DC Water’s strategic plan** being integrated into the annual ESG-R report where both are tied to the financial model and rate plan.
- **Relatively high leverage** (though not for a system of this size and age with regulatory requirements) which is expected to remain elevated given the \$7.7 billion capital plan (only \$3.3 billion of which is debt financed)
- **Effective management and rate affordability** with delinquencies only representing 3.6% of budgeted operating revenue.



• The Moody's report notes:

- Strengths:
 - **Large service area** bolstered by its high income and high wealth base with significant institutional presence
 - **Excellent rate management and revenue growth record** maintaining strong liquidity and healthy coverage of debt service
- Challenges:
 - **Weakening of financial metrics** with debt service coverage and liquidity
 - Increase in financing for **capital improvement plan** requiring continued rate increases
- Factors that could lead to an upgrade
 - Minimal borrowing or accelerated revenue growth to reduce the Authority's debt burden
- Factors that could lead to a downgrade
 - Debt service coverage falling below 1.8x or liquidity falling below 200 days of cash
 - Departure from strong management practices, including the routine adjustment of rates
 - *Substantial growth in capital improvement needs that increases the authority's debt burden*



• The Fitch's report notes:

- Strengths:
 - **Large service area** bolstered by its high income and high wealth base with significant institutional presence
 - **Strong financial metrics** reflective of service area stability and willingness by the authority to raise rates
- Challenges:
 - **Leverage to increase modestly** relative to authority revenue
 - Financing **capital investments** will require continued rate increases
- Factors that could lead to an upgrade
 - Leverage sustained below 6.0x or below Fitch's rating
- Factors that could lead to a downgrade
 - Leverage sustained above 9.0x or above Fitch's rating
 - Senior lien rating could fall to the subordinate lien level with an erosion of financial cushion for senior bond holders



Additional Highlights

Additional report highlights:

- **Customer Assistance.** Best-in-class financial and operational management policies that addresses emerging risks through a combination of prudent rate increases, customer service programs, and strategic planning that balance financial performance with affordability, resiliency, and adaptation (S&P)
- **Financial Operations.** Very high and thoughtfully maintained liquidity and reserve levels that are based on potential contingencies (S&P)
- **Environmental, Social, and Governance (ESG) and Risk Mitigation.** DC Water has elevated environmental risks but we believe its strong governance mitigates the exposure. In addition, we believe management has the acumen and strategic plan to mitigate and adapt to challenges related to climate change and other environmental, social, and governance (ESG) considerations. In addition to physical risks, management is addressing environmental risks such as lead and PFAS. (S&P)
- **Rates.** The board has ultimate authority to set rates and needs no additional approvals (Moody's)



DC Water Bond Ratings

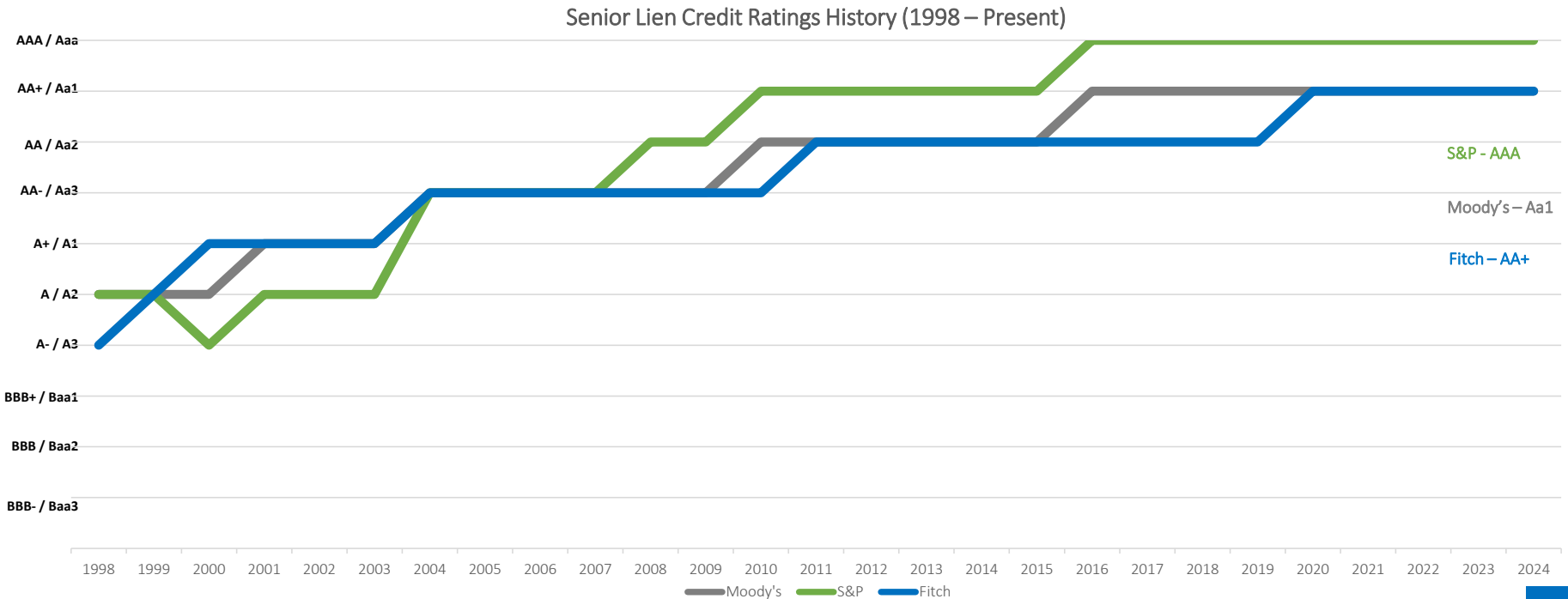
Value of Robust Credit Ratings (Average Market Conditions)

Rating	Average Yield Differential vs. AAA Rating	Individual Bond Sale (\$250 million)			Aggregate Debt Issuance for Capital Program (Approx. ~\$2.5 billion)		
		Annual Cost Differential (\$250 million)	Total Cost Differential (Through Maturity)	PV at 4%	Annual Cost (\$2.5 Billion)	Total Cost Differential (Through Maturity)	PV at 4% (\$250 MM Issued Annually, 10 Years)
AAA	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AA+	0.25%	625,000	12,500,000	8,493,954	6,250,000	125,000,000	84,939,540
AA	0.35%	875,000	17,500,000	11,891,536	8,750,000	175,000,000	118,915,356
AA-	0.40%	1,000,000	20,000,000	13,590,326	10,000,000	200,000,000	135,903,263
A+	0.45%	1,125,000	22,500,000	15,289,117	11,250,000	225,000,000	152,891,171
A	0.55%	1,375,000	27,500,000	18,686,699	13,750,000	275,000,000	186,866,987
A-	0.70%	1,750,000	35,000,000	23,783,071	17,500,000	350,000,000	237,830,711



DC Water Bond Ratings

- DC Water is strong financially, and that means that we can borrow to invest in our capital program at lower rates
 - Our bond ratings were recently reaffirmed by all three rating agencies



**DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY
BOARD OF DIRECTORS CONTRACTOR FACT SHEET**

ACTION REQUESTED

**GOODS AND SERVICES CONTRACT MODIFICATION
ROCIP IV Insurance Services
(Joint Use-Indirect)**

Approval to pay Chubb Insurance Company \$963,026 for the Rolling Owner Controlled Insurance Program (ROCIP IV) final audit through DCW’s required Insurance Broker, AON Risk Insurance Services. This is the final settlement for ROCIP IV Insurance Services related to the coverage extension through 2023.

CONTRACTOR/SUB/VENDOR INFORMATION

PRIME: AON Risk Insurance Services 2001 K Street, NW, Suite 625N Washington, DC 20036	SUBS: N/A	PARTICIPATION: N/A
---	---------------------	------------------------------

DESCRIPTION AND PURPOSE

Original Insurance Premium Value:	\$11, 070,945.00
Original Insurance Dates:	11-15-2015 - 11-14-2020
Contract Extension No. 1 Value:	\$0.00
Contract Extension No. 1 Dates:	11-15-2020 - 04-14-2021
Contract Extension No. 2 (18 Months) Premium Values:	\$536,893.00
Contract Extension No. 2 (18 Months) Dates:	04-15-2021 - 10-14-2022
Contract Extension No. 3 (12 Months) Premium Values:	\$739,770.00
Contract Extension No. 3 (12 Months) Dates:	10-15-2022 - 10-14-2023
Contract Extension No. 4 (12 Months) Premium Values:	\$963,026.00
Contract Extension No. 4 (12 Months) Dates:	10-15-2023 – 10-14-2024

Purpose of the Contract:

Payment of insurance audit premiums related to ROCIP IV construction insurance on DC Water Capital projects through DC Water’s broker of record.

Scope of Services:

AON Risk Insurance Services is the broker for the Rolling Owner Controlled Insurance Program (ROCIP IV) with responsibility to both market and place specified insurance coverages with and ensure premium payments to the selected insurance providers through project completion.

Premium Extension:

Additional and final adjusted premium payment for the period 4/15/2021 – 10/14/2023. Chubb Insurance Company provided Worker’s Compensation, General Liability, and Excess Liability insurance for the ROCIP IV program. The additional costs were incurred due to the ROCIP IV program’s three-year extension which caused the original estimated payroll amount to increase by \$54,000,000.

Spending Previous Years:

Cumulative Contract Values:	11-15-2015 - 10-14-2023: \$12,347,608.00
Cumulative Contract Spending:	11-15-2015 - 10-14-2023: \$12,347,608.00

Contractor's Past Performance:

According to the COTR, the Contractor's quality of services; timeliness of responses; conformance to DC Water's policies, procedures and contract terms; and invoicing all meet expectations.

No LBE/LSBE participation

PROCUREMENT INFORMATION

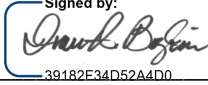
Contract Type:	Fixed Unit Price	Award Based On:	Highest Ranked Offeror
Commodity:	Insurance Services	Contract Number:	20-PR-CFO-30
Contractor Market:	Open Market with Preference for LBE and LSBE Participation		

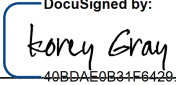
BUDGET INFORMATION


Funding:	Capital	Department:	Finance
Service Area:	DC Water Wide	Department Head:	Ivan Boykin

ESTIMATED USER SHARE INFORMATION

User	Share %	Dollar Amount
District of Columbia	89.50%	\$861,908.27
Washington Suburban Sanitary Commission	7.50%	\$72,226.95
Fairfax County	1.50%	\$14,445.39
Loudoun Water	0.80%	\$7,704.21
EPA	0.50%	\$4,815.13
Other (PI)	0.20%	\$1,926.05
TOTAL ESTIMATED DOLLAR AMOUNT	100.00 %	\$963,026.00

Signed by:  9/20/2024
39182E34D52A4D0
 Ivan Boykin Date
 Vice-President, Finance

DocuSigned by:  9/20/2024
49BDAE9B34F6429
 Korey Gray Date
 Vice-President of Compliance and
 Interim Chief of Procurement

DocuSigned by:  9/21/2024
262C5D96CC1C4D3
 Matthew T. Brown Date
 Chief Financial Officer and Executive Vice President of
 Finance, Procurement and Compliance

 David L. Gadis Date
 CEO and General Manager



**D.C. WATER AND SEWER AUTHORITY
BOARD OF DIRECTORS
FINANCE & BUDGET
OCTOBER COMMITTEE MEETING**

**Thursday, October 24, 2024; 9:30 a.m.
DC Water Headquarters
1385 Canal Street, SE, DC
AGENDA**

Call to Order	Chairperson
September 2024 Financial Report	Chief Financial Officer
FY 2025 Committee Workplan	Chief Financial Officer
Agenda for November 2024 Committee Meeting	Chairperson
Adjournment	Chairperson

*Detailed agenda can be found on DC Water’s website at www.dewater.com/about/board_agendas.cfm

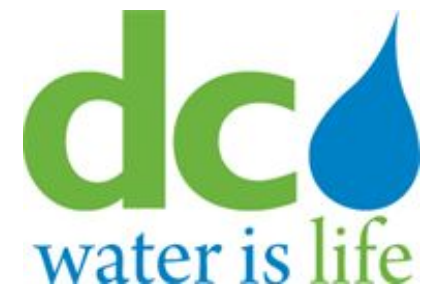


Appendix:



DC Water

Investment Performance Report – August 2024





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

ECONOMIC COMMENTARY

- Minutes from the July FOMC meeting showed that Fed governors expressed more confidence in easing inflation and noted that labor supply and demand “continued to come into better balance.” Although the Fed took no rate action in July, they concluded that conditions could have supported a case “for reducing the target range 25 basis points at this meeting.”
- July inflation readings maintained an encouraging trajectory towards the Fed’s 2% target, with the Core Personal Consumption Expenditure (PCE) Price Index coming in at 2.6% year-over-year, in line with recent months and holding near a three-year low.
- The Bureau of Labor Statistics announced its preliminary estimate of the upcoming annual benchmark revision to the establishment survey employment series (commonly known as “nonfarm payrolls”). It estimates that the total number of jobs added during the twelve-month period ended March 2024 will be revised lower by 818,000 jobs, resulting in 2.1 million jobs being added during the period instead of the original estimate of 2.9 million. While revisions based on more complete data are a common occurrence, this represented the largest downward revision since 2009, further reinforcing that labor markets are softening.
- **Takeaway:** A rate cut of 25-50 basis points is now widely expected at the September 17-18 meeting.

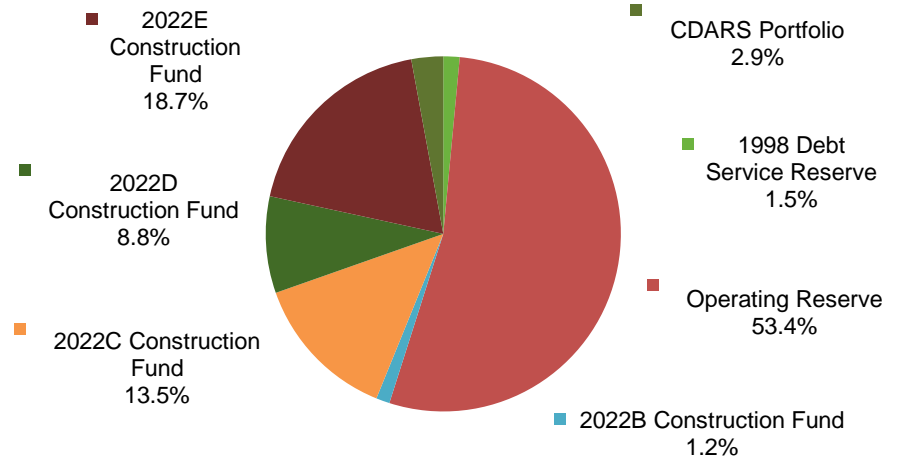
PORTFOLIO RECAP

- 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 4.45%. The short term consolidated composite periodic 1 month return was 0.34% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.42%. The Core Consolidated Composite periodic 1 month return was 0.36% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.34%.

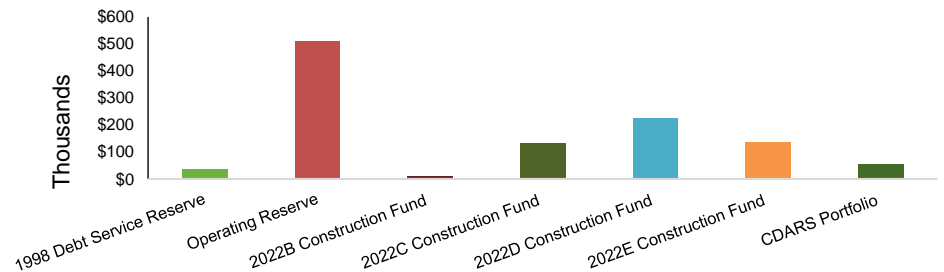
Operating Reserve and Bond Proceeds Portfolios

- During August, the investment advisor (PFMAM) purchased \$3.7 million in corporate notes with yields ranging from 4.29-4.93% and \$4.8 million in US Treasuries with a yield of 4.12%.

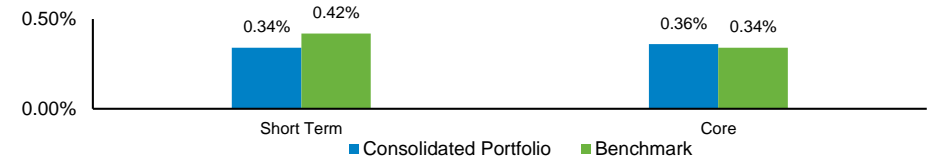
INVESTMENT PORTFOLIOS



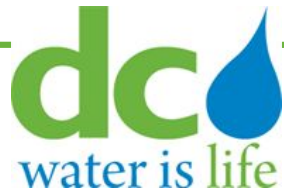
MONTHLY EARNINGS¹ AND PERFORMANCE²



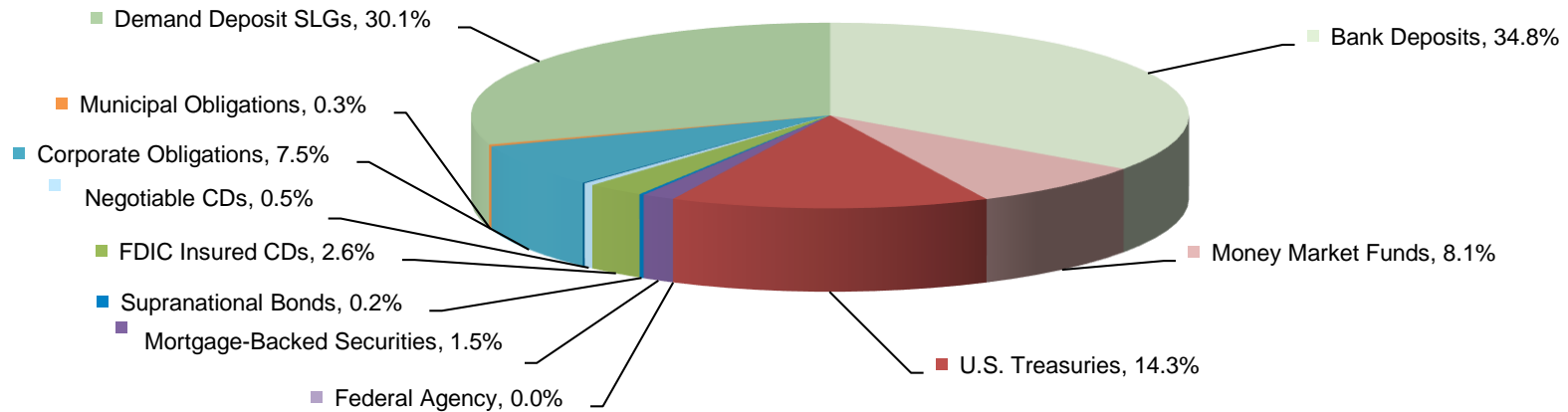
1. Monthly earnings shown are total accrual basis earnings based on amortized costs.



2. Please reference performance details under “portfolio recap” and on Page 10.

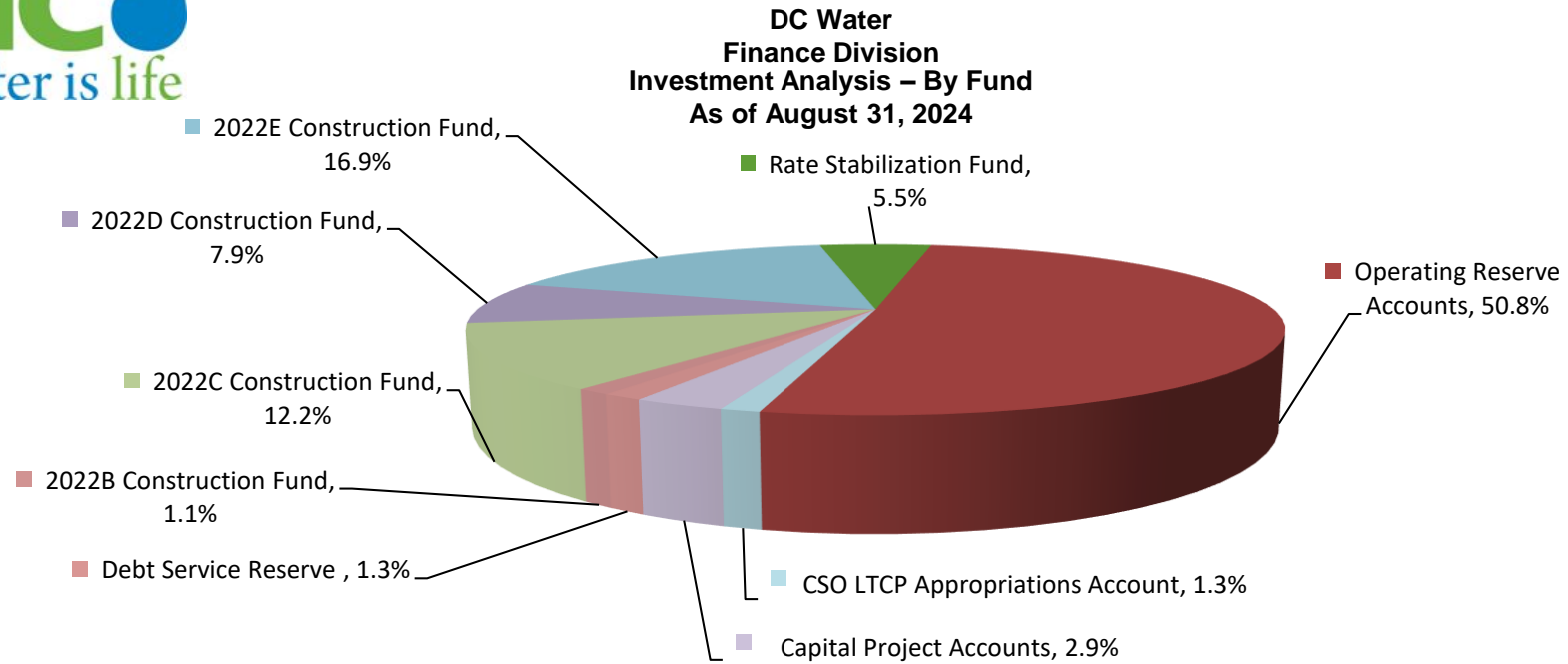


**DC Water
Finance Division
Investments - By Security Type
As of August 31, 2024**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	223,445,633	34.8%	100.0%
Money Market Funds	51,752,891	8.1%	100.0%
U.S. Treasuries	92,172,274	14.3%	100.0%
Mortgage-Backed Securities	9,481,710	1.5%	30.0%
Supranational Bonds	1,379,099	0.2%	30.0%
FDIC Insured CDs	16,766,785	2.6%	30.0%
Negotiable CDs	2,924,173	0.5%	50.0%
Bank Notes	735,402	0.1%	40.0%
Corporate Obligations	48,198,872	7.5%	40.0%
Municipal Obligations	2,109,381	0.3%	30.0%
Demand Deposit SLGs	193,373,479	30.1%	100.0%
Total	\$ 642,339,700	100.0%	

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

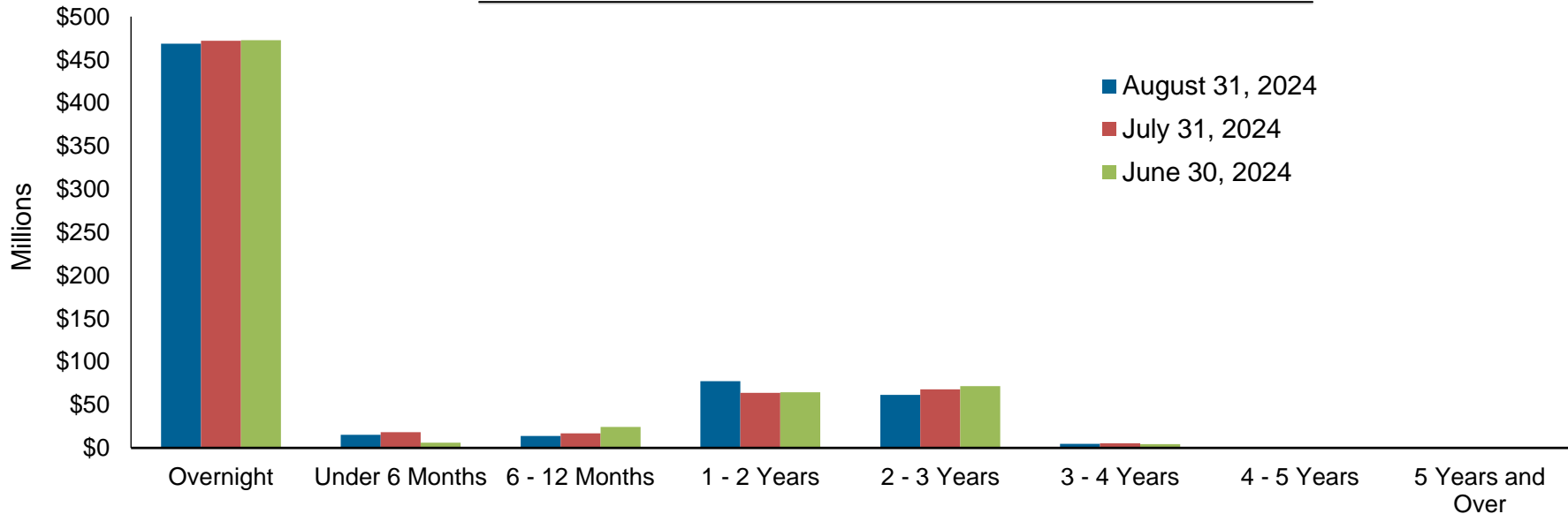


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	3.75%	0.00	1.0
Operating Reserve Accounts	\$ 326,507,684	4.07%	0.81	339.8
CSO LTCP Appropriations Account	\$ 8,138,792	3.75%	0.00	1.0
Capital Project Accounts	\$ 18,817,451	3.75%	0.00	1.0
Debt Service Reserve	\$ 8,596,464	4.86%	1.02	394.6
2022B Construction Fund	\$ 7,162,213	5.13%	0.00	1.0
2022C Construction Fund	\$ 78,082,799	5.13%	0.00	1.0
2022D Construction Fund	\$ 50,984,490	5.13%	0.00	1.0
2022E Construction Fund	\$ 108,405,895	5.13%	0.00	1.0
Total	\$ 642,339,700	4.45%	0.43	178.5



**DC Water
Finance Division
Investment Analysis – By Maturity**

Maturity Distribution	August 31, 2024	July 31, 2024	June 30, 2024
Overnight \$	468,572,002.89	\$472,169,437.07	\$472,893,552.28
Under 6 Months	15,336,512.55	18,398,704.60	5,950,539.72
6 - 12 Months	13,707,689.92	16,971,443.54	24,326,537.41
1 - 2 Years	77,246,826.57	64,003,404.25	64,523,904.97
2 - 3 Years	61,359,709.18	68,044,209.06	71,787,601.93
3 - 4 Years	4,889,524.75	5,532,272.54	4,430,158.34
4 - 5 Years	313,828.15	325,754.62	338,505.39
5 Years and Over	913,605.82	927,203.25	943,575.23
Totals \$	642,339,700 \$	646,372,429 \$	645,194,375



Investment Performance Report – August 2024



DC Water
Finance Division
Investments – Issuer Allocation

	Credit Ratings		Investment Policy
	S&P / Moody's	Book Value	Limit
Bank Deposits			
TD Bank		223,445,632.81	34.8%
Sub-Total Bank Deposits		223,445,632.81	34.8%
Money Market Mutual Funds			
Allspring Treasury Plus MMF	AAAm	136,398.91	0.0%
Allspring Government MMF	AAAm	354,574.21	0.1%
Federated Treasury Obligations Fund	AAAm	51,261,918.19	8.0%
Sub-Total Money Market Mutual Funds		51,752,891.31	8.1%
Demand Deposit SLGs			
US Treasury State and Local Govt	NR	193,373,478.77	30.1%
Sub-Total Demand Deposit SLGs		193,373,478.77	30.1%
U.S. Treasuries			
Treasury Note	AA+ / Aaa	92,172,274.35	14.3%
Sub-Total Treasuries		92,172,274.35	14.3%
Mortgage-Backed Securities			
Fannie Mae	AA+ / Aaa	2,103,444.85	0.3%
Freddie Mac	AA+ / Aaa	7,378,265.00	1.1%
Sub-Total Mortgage-Backed Securities		9,481,709.85	1.5%
Supranational Bonds			
Inter-American Development Bank	AAA / Aaa	1,379,099.21	0.2%
Sub-Total Supranational Bonds		1,379,099.21	0.2%
FDIC Insured Certificates of Deposit			
CDARS - Placed by Industrial Bank	NR	16,766,784.79	2.6%
Sub-Total FDIC-Insured Certificates of Deposit		16,766,784.79	2.6%

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	1,104,707.03	0.2%	5.0%
Nordea Bank AB NY	AA- / Aa3	712,688.28	0.1%	5.0%
Natixis NY Branch	A+ / A1	1,106,777.88	0.2%	5.0%

Sub-Total Negotiable Certificates of Deposit

2,924,173.19 0.5% 50.0%

Bank Notes

Morgan Stanley Bank NY	A- / A1	735,401.98	0.1%	5.0%
------------------------	---------	------------	------	------

Sub-Total Bank Notes

735,401.98 0.1% 40.0%

Corporate Obligations

Adobe Inc	A+ / A1	448,522.16	0.1%	5.0%
American Express Co	BBB+ / A2	912,810.88	0.1%	5.0%
American Honda Finance	A- / A3	1,072,161.50	0.2%	5.0%
ANZ Banking Group LTD	AA- / Aa2	1,030,815.45	0.2%	5.0%
Astrazeneca	A+ / A2	544,596.15	0.1%	5.0%
Bank of America	A- / A1	697,336.26	0.1%	5.0%
Bank of Montreal	A- / A2	1,037,550.42	0.2%	5.0%
Bank of New York Mellon	A / A1	678,782.21	0.1%	5.0%
Bank of Nova Scotia Houston	A- / A2	762,591.62	0.1%	5.0%
Banque Federative Credit Mutuel	A+ / Aa3	534,166.51	0.1%	5.0%
Blackrock Funding Inc	AA- / Aa3	733,245.10	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	1,114,818.68	0.2%	5.0%
BP CAP Markets America	A- / A1	791,304.97	0.1%	5.0%
Bristol-Myers Squibb Co	A / A2	559,926.73	0.1%	5.0%
Canadian Imperial Bank NY	A- / A2	1,063,890.84	0.2%	5.0%
Caterpillar Inc	A / A2	1,013,865.11	0.2%	5.0%
Cintas	A- / A3	505,604.73	0.1%	5.0%
Cisco Systems Inc	AA- / A1	884,626.78	0.1%	5.0%
Citigroup Inc	BBB+ / A3	1,415,293.78	0.2%	5.0%
Comcast Corp	A- / A3	499,766.11	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

S&P / Moody's

Book Value

Investment Policy

Limit

Corporate Obligations

Deere & Company	A / A1	1,022,654.30	0.2%	5.0%
Diageo Capital PLC	A- / A3	662,911.20	0.1%	5.0%
Eli Lilly & Co	A+ / A1	741,713.81	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	1,091,829.72	0.2%	5.0%
Home Depot Inc	A / A2	617,407.45	0.1%	5.0%
Honeywell International	A / A2	712,732.11	0.1%	5.0%
Hormel Foods Corp	A- / A1	311,792.54	0.0%	5.0%
HSBC Holdings PLC	A- / A3	1,092,713.97	0.2%	5.0%
JP Morgan	A- / A1	1,408,129.69	0.2%	5.0%
Macquarie Group LTD	A+ / Aa2	1,061,472.38	0.2%	5.0%
Mercedes Benz Fin	A / A2	1,052,957.08	0.2%	5.0%
Morgan Stanley	A- / A1	1,066,812.79	0.2%	5.0%
MUFG	A- / A1	1,042,651.99	0.2%	5.0%
National Australia Bank	AA- / Aa2	896,015.76	0.1%	5.0%
National Bank of Canada	BBB+ / A3	580,062.80	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	935,724.79	0.1%	5.0%
Nordea Bank AB	AA- / Aa3	468,943.01	0.1%	5.0%
Paccar Financial Corp	A+ / A1	716,067.25	0.1%	5.0%
PNC Financial Services	A- / A3	1,072,144.19	0.2%	5.0%
Rabobank Nederland	A+ / Aa2	743,574.41	0.1%	5.0%
Roche Holding AG	AA / Aa2	695,819.58	0.1%	5.0%
Royal Bank of Canada	A / A1	1,056,371.81	0.2%	5.0%
Skandinaviska Enskilda	A+ / Aa3	743,523.25	0.1%	5.0%
State Street Corporation	A / A1	1,710,321.15	0.3%	5.0%
Charles Schwab Corp	A- / A2	731,944.66	0.1%	5.0%
Sumitomo Mitsui	A / A1	1,264,026.58	0.2%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	814,115.23	0.1%	5.0%
Swedbank AB	A+ / Aa3	708,086.40	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

Texas Instruments Corp	A+ / Aa3	646,557.55	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	1,444,375.51	0.2%	5.0%
Toyota	A+ / A1	1,103,045.33	0.2%	5.0%
Truist Fin Corp	A- / Baa1	985,686.85	0.2%	5.0%
Unilever Capital Corp	A+ / A1	600,229.19	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,589,421.95	0.2%	5.0%
Westpac New Zealand LTD	AA- / A1	505,359.95	0.1%	5.0%

Sub-Total Corporate Obligations

48,198,872.22 7.5%

40.0%

Municipal Obligations

Florida State Board of Administration	AA / Aa3	991,846.85	0.2%	5.0%
New York State Urban Development	AA+ / NR	414,851.17	0.1%	5.0%
Washington State	AA- / Aa3	702,683.33	0.1%	5.0%

Sub-Total Municipal Obligations

2,109,381.35 0.3%

30.0%

Grand Total

\$ 642,339,699.83 100.0%

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 August 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 August 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	0.94%	11.64%	1.62%	6.60%	2.55%	5.11%	3.84%	2.53%
Debt Service Reserve	0.40%	4.87%	1.21%	4.89%	2.44%	4.90%	5.12%	3.37%
2022B Construction Fund	0.13%	1.51%	1.19%	4.82%	2.96%	5.96%	6.13%	5.39%
2022C Construction Fund	0.17%	1.99%	0.69%	2.77%	1.98%	3.97%	4.41%	4.50%
2022D Construction Fund	0.44%	5.29%	1.31%	5.29%	2.60%	5.23%	5.21%	4.59%
2022E Construction Fund	0.13%	1.51%	0.47%	1.89%	1.73%	3.46%	4.43%	3.90%
Short Term Consolidated Composite	0.34%	4.01%	0.83%	3.31%	1.58%	3.16%	3.11%	3.00%
ICE BofA 3-Month Treasury Index ¹	0.42%	4.92%	1.30%	5.26%	2.65%	5.32%	5.38%	5.26%
Core (1+Years) Consolidated Composite	0.35%	4.18%	1.11%	4.47%	2.23%	4.47%	4.45%	3.84%
ICE BofA 1-3 Year Treasury Index ²	0.34%	4.00%	1.11%	4.46%	2.36%	4.73%	4.79%	4.93%

- (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		9/1/2024		3.75%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 159,845,478		9/1/2024		3.75%	\$ 159,845,478	\$ 159,845,478	\$ 159,845,478	
DC RESERVES TD BANK DEPOSIT		1,000,000		9/1/2024		3.75%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		354,574		9/1/2024		5.17%	354,574	354,574	354,574	
INDUSTRIAL BANK		2,774,451	3.750	1/9/2025	1/11/2024	3.75%	2,774,451	2,841,957	2,841,957	
INDUSTRIAL BANK		2,818,512	3.750	1/9/2025	1/11/2024	3.75%	2,818,512	2,887,090	2,887,090	
INDUSTRIAL BANK		5,441,359	3.750	1/30/2025	2/1/2024	3.75%	5,441,359	5,561,742	5,561,742	
NEW YORK ST DORM AUTH	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	409,675	414,851	
INDUSTRIAL BANK		5,381,190	4.250	4/3/2025	4/4/2024	4.25%	5,381,190	5,475,996	5,475,996	
CINTAS CORPORATION NO. 2 (CALLABLE)	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	300,199	303,435	
CINTAS CORPORATION NO. 2 (CALLABLE)	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	200,132	202,169	
TRUIST FINANCIAL CORP (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	474,546	483,608	
NORDEA BANK ABP	65558RAA7	465,000	3.600	6/6/2025	6/8/2022	3.60%	464,963	464,475	468,943	
FHMS K049 A2	3137BLMZ8	1,388,371	3.010	7/1/2025	5/3/2023	4.40%	1,347,099	1,369,514	1,375,180	
FLORIDA ST BRD OF ADM	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	238,559	245,514	
FLORIDA ST BRD OF ADM	341271AD6	770,000	1.258	7/1/2025	11/10/2022	5.55%	689,858	749,758	746,333	
US TREASURY N/B	91282CEY3	485,000	3.000	7/15/2025	8/9/2022	0.00%	482,272	480,854	486,090	
US TREASURY N/B	91282CEY3	2,050,000	3.000	7/15/2025	9/2/2022	3.54%	2,019,891	2,032,477	2,048,906	
JPMORGAN CHASE & CO (CALLABLE)	46625HMN7	675,000	3.900	7/15/2025	5/4/2022	3.74%	678,119	673,751	679,022	
MORGAN STANLEY	6174468C6	225,000	4.000	7/23/2025	7/11/2022	3.96%	225,221	224,445	226,015	
CANADIAN IMPERIAL BANK	13607H6M9	550,000	3.945	8/4/2025	8/4/2022	3.95%	550,000	547,428	551,627	
US TREASURY N/B	91282CFK2	2,250,000	3.500	9/15/2025	10/11/2022	4.23%	2,204,912	2,266,581	2,270,409	
SUMITOMO MITSUI TR BK LT	86563VCB2	350,000	4.800	9/15/2025	9/15/2022	4.81%	349,885	357,720	357,707	
PNC FINANCIAL SERVICES (CALLABLE)	693475BH7	460,000	5.671	10/28/2025	10/28/2022	5.67%	460,000	468,978	468,913	
STATE STREET CORP (CALLABLE)	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	501,332	504,895	
NORDEA BANK ABP NEW YORK	65558UYF3	700,000	5.530	11/3/2025	11/3/2022	5.53%	700,000	721,848	712,688	
BRISTOL-MYERS SQUIBB CO (CALLABLE)	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	335,527	344,857	
US TREASURY N/B	91282CFW6	3,845,000	4.500	11/15/2025	12/8/2022	4.13%	3,884,351	3,907,215	3,912,386	
US TREASURY N/B	91282CFW6	1,375,000	4.500	11/15/2025	12/16/2022	3.99%	1,393,906	1,397,249	1,401,138	
FHMS K053 A2	3137BN6G4	700,000	2.995	12/1/2025	8/9/2022	3.35%	691,934	687,930	698,603	
FHMS K054 A2	3137BNGT5	750,000	2.745	1/1/2026	4/14/2023	4.32%	718,945	734,146	736,080	
FHMS K054 A2	3137BNGT5	725,000	2.745	1/1/2026	5/16/2023	4.05%	700,814	709,675	714,079	
AMERICAN HONDA FINANCE	02665VEC1	180,000	4.750	1/12/2026	1/12/2023	4.77%	179,896	181,706	181,116	
ROYAL BANK OF CANADA	78016FZT4	350,000	4.875	1/12/2026	1/12/2023	4.89%	349,895	354,054	352,275	
NATIONAL AUSTRALIA BK/NY	63253QA2	890,000	4.966	1/12/2026	1/12/2023	4.97%	890,000	901,908	896,016	
SUMITOMO MITSUI FINL GRP	86562MCT5	700,000	5.464	1/13/2026	1/13/2023	5.46%	700,000	711,501	705,100	
SUMITOMO MITSUI FINL GRP	86562MCT5	200,000	5.464	1/13/2026	3/7/2023	5.56%	199,506	203,286	201,220	
US TREASURY N/B	91282CGE5	5,850,000	3.875	1/15/2026	2/1/2023	3.96%	5,836,518	5,857,174	5,873,308	
CITIGROUP INC (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	345,903	348,577	
US TREASURY N/B	91282JV4	800,000	4.250	1/31/2026	2/14/2024	4.47%	796,719	803,957	800,566	
US TREASURY N/B	91282JV4	1,050,000	4.250	1/31/2026	2/20/2024	4.58%	1,043,520	1,055,193	1,049,119	
FNA 2016-M3 A2	3136ARTE8	367,150	2.702	2/1/2026	9/6/2022	3.74%	354,715	358,237	362,660	
BANK OF NOVA SCOTIA	06417XAN1	760,000	4.750	2/2/2026	2/2/2023	4.78%	759,331	764,750	762,592	
STATE STREET CORP (CALLABLE)	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	310,545	315,382	
US TREASURY N/B	91282CGL9	2,950,000	4.000	2/15/2026	3/3/2023	4.64%	2,898,375	2,950,495	2,930,021	
MORGAN STANLEY (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	830,584	840,798	
HSBC HOLDINGS PLC (CALLABLE)	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	576,342	583,191	

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										
NATIONAL RURAL UTIL COOP (CALLABLE)	63743HFH0	120,000	4.450	3/13/2026	2/9/2023	4.47%	119,915	122,460	122,450	
NATIONAL RURAL UTIL COOP (CALLABLE)	63743HFH0	355,000	4.450	3/13/2026	2/9/2023	4.56%	353,896	362,276	361,825	
STATE STREET CORP (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	474,442	483,383	
US TREASURY N/B	91282CKH3	2,850,000	4.500	3/31/2026	4/16/2024	4.95%	2,826,176	2,921,664	2,884,561	
US TREASURY N/B	91282CGV7	4,500,000	3.750	4/15/2026	5/3/2023	3.83%	4,489,629	4,542,466	4,558,402	
US TREASURY N/B	91282CGV7	3,500,000	3.750	4/15/2026	5/23/2023	4.00%	3,476,348	3,533,029	3,536,634	
MITSUBISHI UFJ FIN GRP (CALLABLE)	606822DA9	475,000	5.541	4/17/2026	4/19/2023	5.54%	475,000	485,679	484,797	
MITSUBISHI UFJ FIN GRP (CALLABLE)	606822CF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	553,168	557,855	
BANK OF AMERICA CORP	06051GF2	700,000	3.500	4/19/2026	5/12/2023	4.60%	679,063	698,033	697,336	
WELLS FARGO & COMPANY (CALLABLE)	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	547,748	552,455	
CHARLES SCHWAB CORP (CALLABLE)	808513BR5	775,000	1.150	5/13/2026	8/9/2024	4.81%	727,694	734,850	731,945	
US TREASURY N/B	91282CHB0	4,500,000	3.625	5/15/2026	6/5/2023	3.98%	4,455,879	4,518,257	4,522,829	
US TREASURY N/B	91282CKS9	1,550,000	4.875	5/31/2026	6/10/2024	4.87%	1,550,061	1,590,876	1,569,257	
BANK OF MONTREAL	06368LNT9	1,025,000	5.300	6/5/2026	6/5/2023	5.33%	1,024,272	1,051,922	1,037,550	
MACQUARIE BANK LTD	55608PBM5	550,000	5.208	6/15/2026	6/16/2023	5.32%	548,240	562,869	554,997	
SWEDBANK AB	87020PAV9	700,000	5.472	6/15/2026	6/15/2023	5.47%	700,000	719,730	708,086	
SVENSKA HANDELSBANKEN AB	86959LAM5	425,000	5.250	6/15/2026	6/15/2023	5.29%	424,558	435,634	429,447	
FHMS K057 A2	3137BRQJ7	775,000	2.570	7/1/2026	5/23/2023	4.22%	736,916	752,796	753,849	
FHMS K736 A2	3137FNWX4	765,000	2.282	7/1/2026	10/11/2023	5.05%	709,806	739,791	728,853	
AMERICAN HONDA FINANCE	02665WEK3	225,000	5.250	7/7/2026	7/7/2023	5.29%	224,723	230,111	226,601	
AMERICAN HONDA FINANCE	02665WEK3	175,000	5.250	7/7/2026	7/10/2023	5.49%	173,878	178,975	175,684	
AMERICAN HONDA FINANCE	02665WEK3	175,000	5.250	7/7/2026	7/25/2023	5.06%	175,877	178,975	176,928	
BANQUE FED CRED MUTUEL	06675FBA4	530,000	5.896	7/13/2026	7/13/2023	5.90%	530,000	546,439	534,167	
US TREASURY N/B	91282CHM6	3,500,000	4.500	7/15/2026	8/3/2023	4.56%	3,494,395	3,552,946	3,516,994	
TORONTO-DOMINION BANK	89115A2S0	700,000	5.532	7/17/2026	7/17/2023	5.53%	700,000	717,750	704,733	
ROYAL BANK OF CANADA	78016FZZ0	700,000	5.200	7/20/2026	7/20/2023	5.20%	699,923	714,284	704,097	
BANK OF NY MELLON CORP (CALLABLE)	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	209,986	210,953	
BANK OF NY MELLON CORP (CALLABLE)	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	464,970	467,830	
TRUIST FINANCIAL CORP (CALLABLE)	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	233,770	235,918	
TRUIST FINANCIAL CORP (CALLABLE)	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	263,612	266,161	
US TREASURY N/B	91282CLB5	4,750,000	4.375	7/31/2026	8/5/2024	4.12%	4,772,822	4,803,510	4,790,084	
FHMS K058 A2	3137BSP72	1,125,000	2.653	8/1/2026	4/12/2023	3.98%	1,077,627	1,092,301	1,099,602	
WASHINGTON ST -T-TXBL	93974EM86	700,000	4.600	8/1/2026	8/9/2023	4.60%	700,000	709,606	702,683	
STATE STREET CORP (CALLABLE)	857477CD3	405,000	5.272	8/3/2026	8/3/2023	5.27%	405,000	412,974	406,661	
MERCEDES-BENZ FIN NA	58769JAK3	550,000	5.200	8/3/2026	8/23/2023	5.43%	546,640	559,426	550,031	
CITIBANK NA (CALLABLE)	17325FBJ6	655,000	4.929	8/6/2026	8/6/2024	4.93%	655,000	662,352	657,242	
TOYOTA MOTOR CREDIT CORP	89236TMJ1	180,000	4.550	8/7/2026	8/9/2024	4.58%	179,888	181,191	180,392	
TOYOTA MOTOR CREDIT CORP	89236TMJ1	385,000	4.550	8/7/2026	8/9/2024	4.54%	385,065	387,547	386,135	
PACCAR FINANCIAL CORP	69371RS56	350,000	5.050	8/10/2026	8/10/2023	5.07%	349,825	355,931	350,918	
BMW US CAPITAL LLC	05565CP8	375,000	4.650	8/13/2026	8/13/2024	4.65%	374,993	377,378	375,865	
US TREASURY N/B	91282CHU8	3,850,000	4.375	8/15/2026	9/11/2023	4.73%	3,813,305	3,888,612	3,833,306	
FNA 2016-M12 A2 FLOATING	3136AUKX8	747,920	2.525	9/1/2026	11/27/2023	2.51%	697,844	722,096	711,392	
US TREASURY N/B	91282CHY0	4,250,000	4.625	9/15/2026	10/5/2023	4.89%	4,219,619	4,397,579	4,319,325	
NATIXIS NY BRANCH	63873QP65	1,050,000	5.610	9/18/2026	9/20/2023	5.61%	1,050,000	1,139,440	1,106,778	
CITIGROUP INC (CALLABLE)	172967NX5	400,000	5.610	9/29/2026	9/29/2022	5.61%	400,000	412,341	409,475	
HOME DEPOT INC (CALLABLE)	437076CV2	290,000	4.950	9/30/2026	12/4/2023	5.04%	289,365	300,216	295,545	
CANADIAN IMPERIAL BANK	13607LWT6	500,000	5.926	10/2/2026	10/3/2023	5.93%	500,000	526,303	512,264	
DIAGEO CAPITAL PLC (CALLABLE)	25243YBK4	650,000	5.375	10/5/2026	10/5/2023	5.47%	648,239	676,400	662,911	
US TREASURY N/B	91282CJC6	4,625,000	4.625	10/15/2026	11/13/2023	4.72%	4,612,534	4,772,000	4,697,024	

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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										
AMERICAN EXPRESS CO (CALLABLE)	025816CM9	575,000	1.650	11/4/2026	6/21/2024	5.27%	529,138	545,109	535,783	
ROCHE HOLDINGS INC (CALLABLE)	771196CE0	685,000	5.265	11/13/2026	11/13/2023	5.27%	685,000	710,059	695,820	
US TREASURY N/B	91282CJK8	4,800,000	4.625	11/15/2026	12/11/2023	4.34%	4,837,688	4,938,504	4,894,548	
GOLDMAN SACHS GROUP INC (CALLABLE)	38145GAH3	575,000	3.500	11/16/2026	8/9/2023	5.40%	542,622	568,055	559,000	
MACQUARIE BANK LTD	55608PBQ6	290,000	5.391	12/7/2026	12/7/2023	5.39%	290,000	299,310	293,648	
MACQUARIE BANK LTD	55608PBQ6	210,000	5.391	12/7/2026	12/7/2023	5.35%	210,242	216,742	212,828	
WELLS FARGO BANK NA (CALLABLE)	94988J6F9	1,025,000	5.254	12/11/2026	12/11/2023	5.25%	1,025,000	1,056,778	1,036,967	
US TREASURY N/B	91282CJP7	5,000,000	4.375	12/15/2026	1/5/2024	4.09%	5,038,672	5,100,329	5,077,067	
US TREASURY N/B	91282CJP7	1,500,000	4.375	12/15/2026	1/5/2024	4.15%	1,509,375	1,530,099	1,521,367	
MERCEDES-BENZ FIN NA	58769JAO0	500,000	4.800	1/11/2027	1/11/2024	4.84%	499,490	508,331	502,926	
US TREASURY N/B	91282CJT9	1,450,000	4.000	1/15/2027	2/6/2024	4.17%	1,443,260	1,461,814	1,452,073	
US TREASURY N/B	91282CJT9	2,100,000	4.000	1/15/2027	2/9/2024	4.24%	2,086,301	2,117,110	2,099,758	
AUST & NZ BANKING GRP NY	05253JAZ4	1,025,000	4.750	1/18/2027	1/18/2024	4.75%	1,025,000	1,041,838	1,030,815	
COMCAST CORP (CALLABLE)	20030NBY6	525,000	3.300	2/1/2027	11/3/2023	5.63%	489,185	514,320	499,766	
CREDIT AGRICOLE CIB NY	22536DWD6	1,075,000	4.760	1/1/2027	2/5/2024	4.76%	1,075,000	1,110,884	1,104,707	
INTER-AMERICAN DEVEL BK	4581X0EM6	1,375,000	4.375	2/1/2027	12/12/2023	4.41%	1,373,831	1,393,187	1,379,099	
NATIONAL RURAL UTIL COOP (CALLABLE)	63743HFM9	450,000	4.800	2/5/2027	2/5/2024	4.81%	449,865	457,013	451,450	
TEXAS INSTRUMENTS INC (CALLABLE)	882508CE2	645,000	4.600	2/8/2027	2/8/2024	4.62%	644,587	653,719	646,558	
ELI LILLY & CO (CALLABLE)	532457CJ5	740,000	4.500	2/9/2027	2/9/2024	4.52%	739,608	748,630	741,714	
US TREASURY N/B	91282CKA8	950,000	4.125	2/15/2027	3/15/2024	4.47%	941,131	957,600	944,283	
BRISTOL-MYERS SQUIBB CO (CALLABLE)	110122EE4	215,000	4.900	2/22/2027	2/22/2024	4.94%	214,768	218,689	215,070	
ASTRAZENECA FINANCE LLC (CALLABLE)	04636NAK9	545,000	4.800	2/26/2027	2/26/2024	4.86%	544,084	552,776	544,596	
CISCO SYSTEMS INC (CALLABLE)	17275RBQ4	885,000	4.800	2/26/2027	2/26/2024	4.85%	883,850	899,884	884,627	
WESTPAC NEW ZEALAND LTD	96122FAB3	505,000	5.132	2/26/2027	2/26/2024	5.13%	505,000	513,389	505,360	
COOPERAT RABOBANK UA/NY	21688ABD3	725,000	5.041	3/5/2027	3/6/2024	5.00%	725,834	755,108	743,574	
JOHN DEERE CAPITAL CORP	24422EXM6	1,000,000	4.850	3/5/2027	3/7/2024	4.88%	999,070	1,038,551	1,022,654	
SKANDINAVISKA ENSKILDA	830505AZ6	725,000	5.125	3/5/2027	3/6/2024	5.10%	725,421	757,329	743,523	
AMERICAN HONDA FINANCE	02665WFD8	305,000	4.900	3/12/2027	3/13/2024	4.92%	304,832	316,237	311,832	
US TREASURY N/B	91282CKE0	1,950,000	4.250	3/15/2027	4/4/2024	4.51%	1,935,908	2,007,937	1,976,034	
TOYOTA MOTOR CREDIT CORP	89236TLY9	310,000	5.000	3/19/2027	3/21/2024	5.04%	309,625	322,726	316,566	
TOYOTA MOTOR CREDIT CORP	89236TLY9	215,000	5.000	3/19/2027	3/21/2024	4.97%	215,202	223,826	219,952	
HORMEL FOODS CORP (CALLABLE)	440452AK6	305,000	4.800	3/30/2027	3/8/2024	4.84%	304,704	316,170	311,793	
BMW US CAPITAL LLC	05565ECH6	725,000	4.900	4/2/2027	4/2/2024	4.94%	724,137	748,842	738,954	
ADOBE INC (CALLABLE)	00724PAE9	440,000	4.850	4/4/2027	4/4/2024	4.87%	439,780	455,839	448,522	
TORONTO-DOMINION BANK	89115A2W1	725,000	4.980	4/5/2027	4/5/2024	4.98%	725,000	749,487	739,643	
US TREASURY N/B	91282CKJ9	1,775,000	4.500	4/15/2027	5/10/2024	4.66%	1,767,234	1,834,456	1,798,348	
PACCAR FINANCIAL CORP	69371RT22	360,000	5.000	5/13/2027	5/13/2024	5.03%	359,723	373,389	365,149	
CATERPILLAR FINL SERVICE	14913UAL4	1,000,000	5.000	5/14/2027	5/14/2024	5.04%	998,900	1,035,446	1,013,865	
US TREASURY N/B	91282CKR1	2,850,000	4.500	5/15/2027	6/10/2024	4.65%	2,838,311	2,936,081	2,877,147	
US TREASURY N/B	91282CKR1	700,000	4.500	5/15/2027	6/10/2024	4.65%	697,184	721,143	706,719	
GOLDMAN SACHS BANK USA (CALLABLE)	38151LAG5	455,000	5.414	5/21/2027	5/21/2024	5.41%	455,000	466,970	461,843	
GOLDMAN SACHS BANK USA (CALLABLE)	38151LAG5	70,000	5.414	5/21/2027	5/21/2024	5.45%	69,928	71,842	70,987	
SVENSKA HANDELSBANKEN AB	86959LAQ6	380,000	5.125	5/28/2027	5/28/2024	5.16%	379,605	393,164	384,668	
US TREASURY N/B	91282CKV2	1,350,000	4.625	6/15/2027	7/2/2024	4.59%	1,351,266	1,392,310	1,364,508	
HOME DEPOT INC (CALLABLE)	437076DB5	320,000	4.875	6/25/2027	6/25/2024	5.00%	318,941	329,021	321,862	
NATIONAL BANK OF CANADA (CALLABLE)	63307A3A1	575,000	5.600	7/2/2027	7/3/2024	5.61%	574,868	589,310	580,063	
PNC FINANCIAL SERVICES (CALLABLE)	693475B Y0	600,000	5.102	7/23/2027	7/23/2024	5.10%	600,000	608,281	603,231	
BLACKROCK FUNDING INC (CALLABLE)	09290DAH4	730,000	4.600	7/26/2027	7/26/2024	4.60%	729,978	743,661	733,245	

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**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										
HONEYWELL INTERNATIONAL (CALLABLE)	438516CX2	710,000	4.650	7/30/2027	8/1/2024	4.65%	709,979	722,115	712,732	
FHMS K068 A2	3137FBBX3	675,000	3.244	8/1/2027	6/21/2024	4.80%	643,939	660,089	647,523	
UNILEVER CAPITAL CORP (CALLABLE)	904764BU0	290,000	4.250	8/12/2027	8/12/2024	4.35%	289,226	291,712	289,890	
UNILEVER CAPITAL CORP (CALLABLE)	904764BU0	310,000	4.250	8/12/2027	8/12/2024	4.29%	309,637	311,830	310,339	
FG J20795	31306X3C5	106,805	2.500	10/1/2027	3/24/2020	2.35%	107,873	104,062	107,469	
BP CAP MARKETS AMERICA (CALLABLE)	10373QB5	780,000	5.017	11/17/2027	5/17/2024	5.02%	780,000	808,204	791,305	
FN A09339	3138MRLV1	114,673	2.500	1/1/2028	2/18/2020	2.26%	116,716	111,550	115,787	
FR ZS6941	3132A7WA5	96,385	2.000	3/1/2028	5/18/2020	1.61%	99,126	93,016	97,791	
FG J23552	31307B5M8	104,298	2.500	5/1/2028	2/18/2020	2.25%	106,286	101,437	105,409	
HSBC HOLDINGS PLC (CALLABLE)	404280EF2	500,000	5.597	5/17/2028	5/24/2024	5.51%	501,570	518,857	509,523	
MORGAN STANLEY BANK NA (CALLABLE)	61690U8B9	365,000	5.504	5/26/2028	5/30/2024	5.50%	365,000	379,209	370,078	
MORGAN STANLEY BANK NA (CALLABLE)	61690U8B9	360,000	5.504	5/26/2028	5/30/2024	5.48%	360,342	374,015	365,324	
JPMORGAN CHASE & CO (CALLABLE)	46647PEL6	450,000	4.979	7/22/2028	7/22/2024	4.98%	450,000	458,224	452,427	
JPMORGAN CHASE & CO (CALLABLE)	46647PEL6	275,000	4.979	7/22/2028	7/22/2024	4.96%	275,204	280,026	276,680	
AMERICAN EXPRESS CO (CALLABLE)	025816DV8	145,000	5.043	7/26/2028	7/26/2024	5.04%	145,000	147,773	145,711	
AMERICAN EXPRESS CO (CALLABLE)	025816DV8	230,000	5.043	7/26/2028	7/26/2024	5.02%	230,196	234,399	231,317	
FHMS K073 A1	3137FETM2	319,697	3.350	9/1/2028	12/13/2022	3.93%	310,081	316,162	313,828	
FN BM4614	3140J9DU2	191,350	3.000	3/1/2033	8/17/2021	2.35%	203,908	185,473	201,098	
FN FM0047	3140X3BR8	241,909	3.000	12/1/2034	6/17/2021	2.45%	257,217	232,298	254,193	
FN FM5616	3140X9G25	244,062	3.000	12/1/2034	9/21/2021	2.49%	258,134	234,674	255,620	
FN FM3770	3140X7FL8	193,033	3.000	7/1/2035	8/19/2020	2.48%	205,610	184,647	202,695	
										\$ 326,507,684.39
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 136,399		9/1/2024		5.14%	\$ 136,399	\$ 136,399	\$ 136,399	
US TREASURY N/B	9128282Y5	4,020,000	2.125	9/30/2024	10/18/2023	5.46%	3,897,359	4,046,605	4,045,724	
US TREASURY N/B	91282CB77	3,240,000	0.750	3/31/2026	11/17/2022	4.06%	2,905,622	3,087,084	3,093,638	
US TREASURY N/B	91282CFM8	1,325,000	4.125	9/30/2027	10/18/2023	4.87%	1,289,960	1,361,299	1,320,704	
										\$ 8,596,464.00
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 8,138,792		9/1/2024		3.75%	\$ 8,138,792	\$ 8,138,792	\$ 8,138,792	
										\$ 8,138,791.65
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 849,347		9/1/2024		3.75%	\$ 849,347	\$ 849,347	\$ 849,347	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		275,788		9/1/2024		3.75%	275,788	275,788	275,788	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		173,963		9/1/2024		3.75%	173,963	173,963	173,963	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		12,124,946		9/1/2024		3.75%	12,124,946	12,124,946	12,124,946	
TD BANK - DEPOSITS (DISTRICT FUNDS)		2,181,379		9/1/2024		3.75%	2,181,379	2,181,379	2,181,379	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		963,312		9/1/2024		3.75%	963,312	963,312	963,312	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRPAP)		2,248,716		9/1/2024		3.75%	2,248,716	2,248,716	2,248,716	
										\$ 18,817,450.83
2022B Construction Fund										
DEMAND DEPOSIT SLGS		\$ 7,153,125		3/23/2034		3.95%	\$ 7,153,125	\$ 7,153,125	\$ 7,153,125	
										\$ 7,162,212.81
2022C Construction Fund										
DEMAND DEPOSIT SLGS		\$ 77,952,006		3/23/2034		3.95%	\$ 77,952,006	\$ 77,952,006	\$ 77,952,006	
										\$ 78,082,798.63
2022D Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 50,984,490		9/1/2024		5.13%	\$ 50,984,490	\$ 50,984,490	\$ 50,984,490	
										\$ 50,984,490.41

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



**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>2022E Construction Fund</u>										
DEMAND DEPOSIT SLGS		\$ 108,268,348		3/23/2034		3.95%	\$ 108,268,348	\$ 108,268,348	\$ 108,268,348	\$ 108,405,895.11
							\$ 639,816,917.09	\$ 643,361,201.51	\$ 642,339,699.83	\$ 642,339,699.83

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**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								
RE1062703	INDUSTRIAL BANK	5,381,189.92	4.25	4/3/2025	4/4/2024	4/4/2024	4.25	5,381,189.92
21688ABD3	COOPERAT RABOBANK UA/NY	725,000.00	5.04	3/5/2027	3/4/2024	3/6/2024	5.00	725,935.27
24422EXM6	JOHN DEERE CAPITAL CORP	1,000,000.00	4.85	3/5/2027	3/4/2024	3/7/2024	4.88	999,070.00
830505AZ6	SKANDINAVISKA ENSKILDA	725,000.00	5.13	3/5/2027	3/4/2024	3/6/2024	5.10	725,523.71
440452AK6	HORMEL FOODS CORP (CALLABLE)	305,000.00	4.80	3/30/2027	3/5/2024	3/8/2024	4.83	304,704.15
02665WFD8	AMERICAN HONDA FINANCE	305,000.00	4.90	3/12/2027	3/11/2024	3/13/2024	4.92	304,832.25
91282CKA8	US TREASURY N/B	950,000.00	4.13	2/15/2027	3/14/2024	3/15/2024	4.47	944,252.94
89236TLY9	TOYOTA MOTOR CREDIT CORP	310,000.00	5.00	3/19/2027	3/18/2024	3/21/2024	5.04	309,624.90
89236TLY9	TOYOTA MOTOR CREDIT CORP	215,000.00	5.00	3/19/2027	3/19/2024	3/21/2024	4.97	215,202.10
05565ECH6	BMW US CAPITAL LLC	725,000.00	4.90	4/2/2027	3/25/2024	4/2/2024	4.94	724,137.25
89115A2W1	TORONTO-DOMINION BANK	725,000.00	4.98	4/5/2027	3/26/2024	4/5/2024	4.98	725,000.00
00724PAE9	ADOBE INC (CALLABLE)	440,000.00	4.85	4/4/2027	4/1/2024	4/4/2024	4.87	439,780.00
91282CKE0	US TREASURY N/B	1,950,000.00	4.25	3/15/2027	4/2/2024	4/4/2024	4.51	1,940,412.28
91282CKH3	US TREASURY N/B	2,850,000.00	4.50	3/31/2026	4/11/2024	4/16/2024	4.95	2,831,782.34
69371RT22	PACCAR FINANCIAL CORP	360,000.00	5.00	5/13/2027	5/6/2024	5/13/2024	5.03	359,722.80
14913UAL4	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	5/17/2024	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

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								
24422EWF2	JOHN DEERE CAPITAL CORP	295,000.00	3.40	6/6/2025	3/4/2024	3/6/2024	3.42	291,578.00
24422EWJ4	JOHN DEERE CAPITAL CORP	155,000.00	4.05	9/8/2025	3/4/2024	3/7/2024	4.08	156,104.76
427866BF4	HERSHEY COMPANY (CALLABLE)	375,000.00	0.90	6/1/2025	3/4/2024	3/6/2024	3.82	357,624.38
830505AX1	SKANDINAVISKA ENSKILDA	700,000.00	3.70	6/9/2025	3/4/2024	3/6/2024	3.80	693,267.17
86959LAJ2	SVENSKA HANDELSBANKEN AB	700,000.00	3.65	6/10/2025	3/4/2024	3/6/2024	3.74	692,810.61
91282CCX7	US TREASURY N/B	250,000.00	0.38	9/15/2024	3/4/2024	3/7/2024	1.16	244,227.45
91282CCX7	US TREASURY N/B	325,000.00	0.38	9/15/2024	3/5/2024	3/8/2024	1.16	317,511.72
91282CCX7	US TREASURY N/B	150,000.00	0.38	9/15/2024	3/11/2024	3/13/2024	1.18	146,657.07
89236TKC8	TOYOTA MOTOR CREDIT CORP	225,000.00	3.95	6/30/2025	3/18/2024	3/21/2024	4.02	223,507.69
912828YM6	US TREASURY N/B	300,000.00	1.50	10/31/2024	3/19/2024	3/21/2024	(4.34)	295,005.49
05565ECC7	BMW US CAPITAL LLC	325,000.00	5.30	8/11/2025	3/25/2024	4/1/2024	5.30	328,019.61
912828YM6	US TREASURY N/B	350,000.00	1.50	10/31/2024	3/25/2024	4/2/2024	(4.67)	344,838.34
89115A2A9	TORONTO-DOMINION BANK	700,000.00	3.77	6/6/2025	3/27/2024	4/1/2024	3.76	696,395.19
91282CCX7	US TREASURY N/B	475,000.00	0.38	9/15/2024	4/1/2024	4/4/2024	1.29	465,040.17
912828YM6	US TREASURY N/B	1,975,000.00	1.50	10/31/2024	4/2/2024	4/4/2024	(4.73)	1,946,499.16
3130AV7L0	FEDERAL HOME LOAN BANK	2,495,000.00	5.00	2/28/2025	4/11/2024	4/16/2024	5.15	2,505,695.23
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	6/7/2024	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

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								
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

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							
RE1062695	INDUSTRIAL BANK CDARS	5,281,508.78	3.75	4/4/2024	4/4/2024	4/4/2024	5,380,265.76
06051GHR3	BANK OF AMERICA CORP CORP NOTES(CALLED,O	700,000.00	3.46	3/15/2024	3/15/2024	3/15/2024	712,103.00
06051GKS7	BANK OF AMERICA CORP NOTES (CALLED, OMD	700,000.00	3.84	4/25/2024	4/25/2024	4/25/2024	713,443.50
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
2022B Construction Fund							
912797JH1	US TREASURY BILL	10,150,000.00	-	3/12/2024	3/12/2024	3/12/2024	10,150,000.00
912796CX5	US TREASURY BILL	18,350,000.00	-	4/18/2024	4/18/2024	4/18/2024	18,350,000.00

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
09/05/24	INTEREST	21688ABD3	COOPERAT RABOBANK UA/NY	5.041	03/05/27	725,000	0.00	18,273.63	18,273.63
09/05/24	INTEREST	24422EXM6	JOHN DEERE CAPITAL CORP	4.850	03/05/27	988,889	0.00	23,980.56	23,980.56
09/05/24	INTEREST	830505AZ6	SKANDINAVISKA ENSKILDA	5.125	03/05/27	725,000	0.00	18,578.13	18,578.13
09/10/24	INTEREST	404280DA4	HSBC HOLDINGS PLC (CALLABLE)	2.999	03/10/26	575,000	0.00	8,622.13	8,622.13
09/12/24	INTEREST	02665WFD8	AMERICAN HONDA FINANCE	4.900	03/12/27	303,306	0.00	7,430.99	7,430.99
09/13/24	INTEREST	63743HFH0	NATIONAL RURAL UTIL COOP (CALLABLE)	4.450	03/13/26	475,000	0.00	10,568.75	10,568.75
09/15/24	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	17,801	0.00	222.51	222.51
09/15/24	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	17,383	0.00	217.29	217.29
09/15/24	INTEREST	64990FY24	NEW YORK ST DORM AUTH	2.566	03/15/25	410,000	0.00	5,260.30	5,260.30
09/15/24	INTEREST	86563VBC2	SUMITOMO MITSUI TR BK LT	4.800	09/15/25	350,000	0.00	8,400.00	8,400.00
09/15/24	INTEREST	91282CFK2	US TREASURY N/B	3.500	09/15/25	2,250,000	0.00	39,375.00	39,375.00
09/15/24	INTEREST	91282CHY0	US TREASURY N/B	4.625	09/15/26	4,250,000	0.00	98,281.25	98,281.25
09/15/24	INTEREST	91282CKE0	US TREASURY N/B	4.250	03/15/27	1,950,000	0.00	41,437.50	41,437.50
09/18/24	INTEREST	63873QP65	NATIXIS NY BRANCH	5.610	09/18/26	2,123,333	0.00	59,559.50	59,559.50
09/19/24	INTEREST	89236TLY9	TOYOTA MOTOR CREDIT CORP	5.000	03/19/27	519,167	0.00	12,979.17	12,979.17
09/25/24	INTEREST	3137BLMZ8	FHMS K049 A2	3.010	07/01/25	231,395	0.00	3,482.50	3,482.50
09/25/24	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	116,666	0.00	1,747.08	1,747.08
09/25/24	INTEREST	3137BNGT5	FHMS K054 A2	2.745	01/01/26	245,833	0.00	3,374.06	3,374.06
09/25/24	INTEREST	3137BRQJ7	FHMS K057 A2	2.570	07/01/26	129,167	0.00	1,659.79	1,659.79
09/25/24	INTEREST	3137BSP72	FHMS K058 A2	2.653	08/01/26	187,500	0.00	2,487.19	2,487.19
09/25/24	INTEREST	3137FBBX3	FHMS K068 A2	3.244	08/01/27	112,500	0.00	1,824.75	1,824.75
09/25/24	INTEREST	3137FETM2	FHMS K073 A1	3.350	09/01/28	53,283	0.00	892.49	892.49
09/25/24	INTEREST	3137FNWX4	FHMS K736 A2	2.282	07/01/26	127,500	0.00	1,454.78	1,454.78
09/25/24	INTEREST	3138MRLV1	FN AQ9339	2.500	01/01/28	19,112	0.00	238.90	238.90
09/25/24	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	31,892	0.00	478.38	478.38

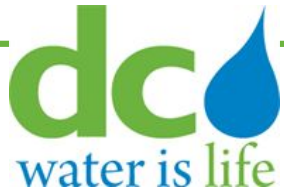


**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
09/25/24	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	40,318	0.00	604.77	604.77
09/25/24	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	32,172	0.00	482.58	482.58
09/25/24	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	40,677	0.00	610.16	610.16
09/25/24	INTEREST	3136AUKX8	FNA 2016-M12 A2 FLOATING	2.525	09/01/26	124,653	0.00	1,573.56	1,573.56
09/25/24	INTEREST	3136ARTE8	FNA 2016-M3 A2	2.702	02/01/26	61,192	0.00	826.70	826.70
09/25/24	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	16,064	0.00	160.64	160.64
09/29/24	INTEREST	172967NX5	CITIGROUP INC (CALLABLE)	5.610	09/29/26	400,000	0.00	11,220.00	11,220.00
09/30/24	INTEREST	9128282Y5	US TREASURY N/B	2.125	09/30/24	4,020,000	0.00	42,712.50	42,712.50
09/30/24	MATURITY	9128282Y5	US TREASURY N/B	2.125	09/30/24	3,977,737	3,977,736.55	42,263.45	4,020,000.00
09/30/24	INTEREST	91282CBT7	US TREASURY N/B	0.750	03/31/26	3,240,000	0.00	12,150.00	12,150.00
09/30/24	INTEREST	91282CFM8	US TREASURY N/B	4.125	09/30/27	1,325,000	0.00	27,328.13	27,328.13
09/30/24	INTEREST	437076CV2	HOME DEPOT INC (CALLABLE)	4.950	09/30/26	290,000	0.00	7,177.50	7,177.50
09/30/24	INTEREST	440452AK6	HORMEL FOODS CORP (CALLABLE)	4.800	03/30/27	342,278	0.00	8,214.67	8,214.67
09/30/24	INTEREST	857477BM4	STATE STREET CORP (CALLABLE)	2.901	03/30/26	475,000	0.00	6,889.88	6,889.88

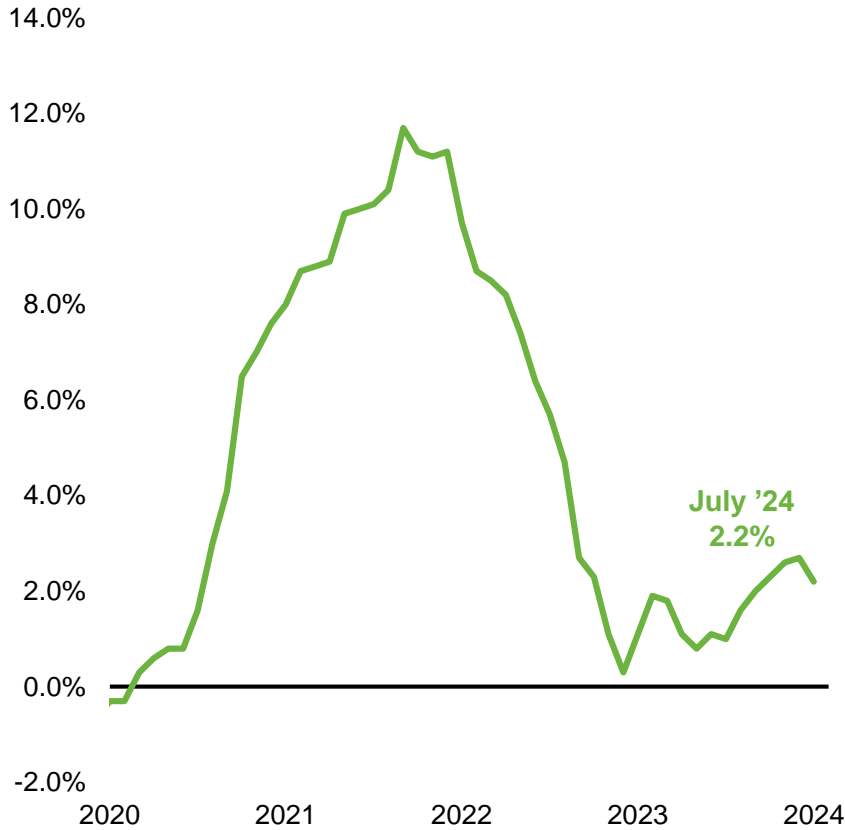


Appendix: Economic Update

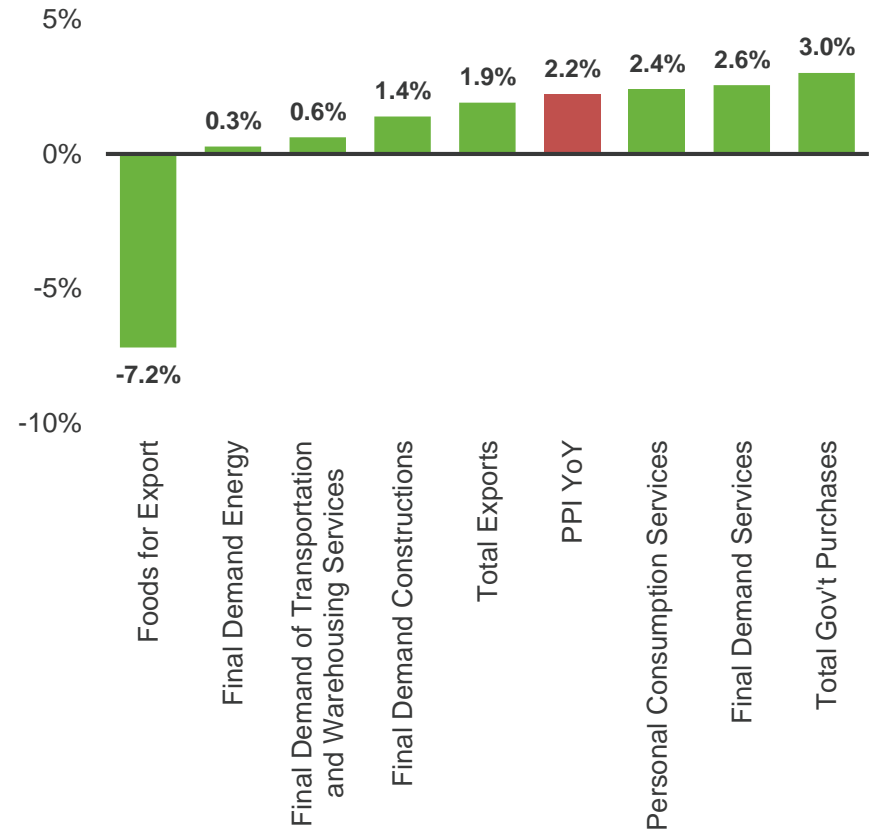


Producer Prices Rose

Producer Price Index
% Change YoY



Key Producer Price Index Components
% Change YoY



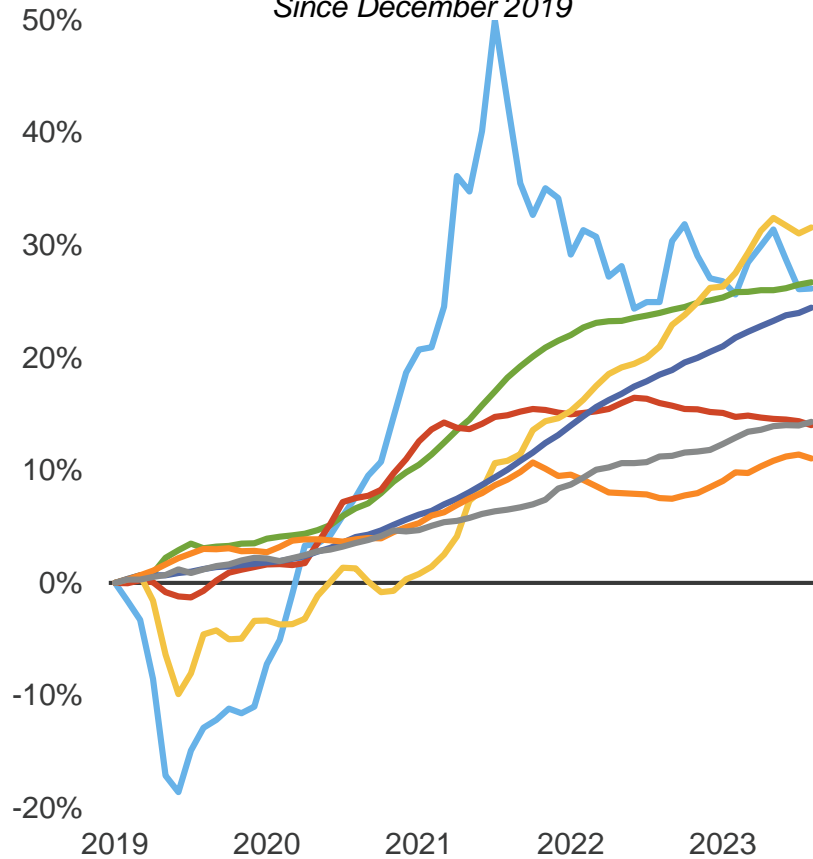
Source: Bloomberg Finance L.P., as of July 2024.



Inflation Moderates Continues

Price Change of Major CPI Components

Since December 2019

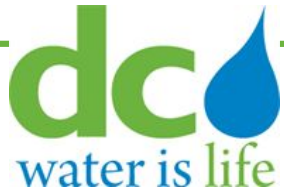


CPI Component	12-mo. Change	Weight ¹	Contribution to YoY CPI
Energy	1.0%	6.9%	0.1%
Food	2.2%	13.4%	0.3%
Transportation	8.8%	6.5%	0.6%
Shelter	5.0%	36.3%	1.8%
Goods	-1.7%	18.5%	-0.3%
Other Services ²	2.8%	11.8%	0.3%
Medical Services	3.3%	6.5%	0.2%
Overall	2.9%		

Source: Bloomberg Finance L.P., Bureau of Labor Statistics as of July 2024.

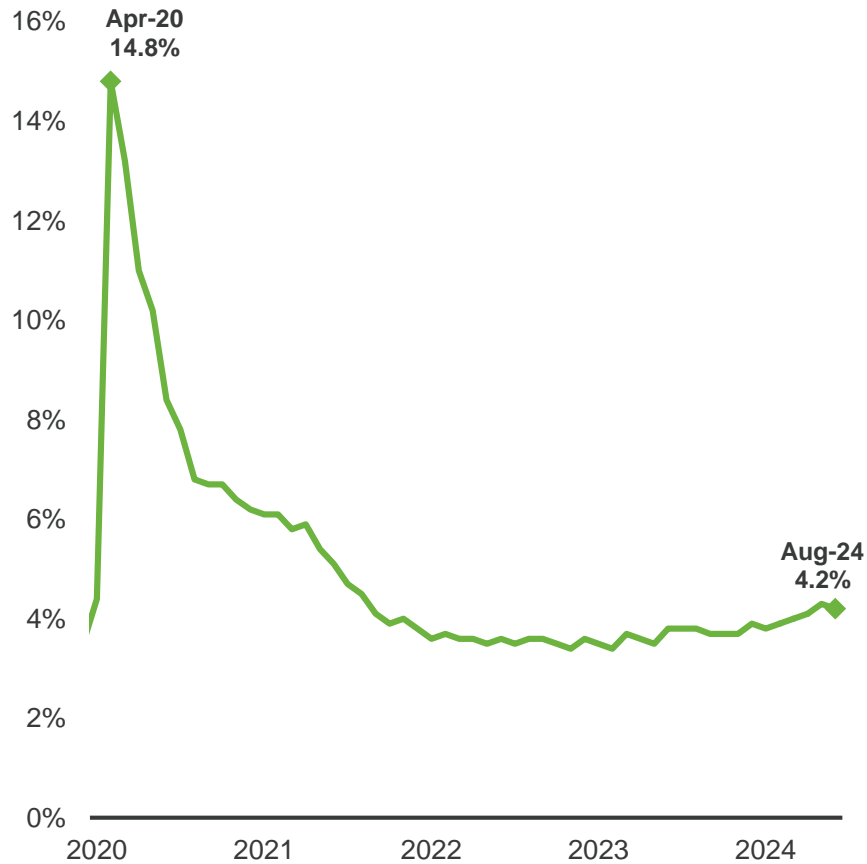
¹ Index weights are as of June 2024 as they are published on a one-month lag.

² Other services is a weighted blend of Water/Sewer/Trash, Household Operations, Recreation, and Education and Communication services.

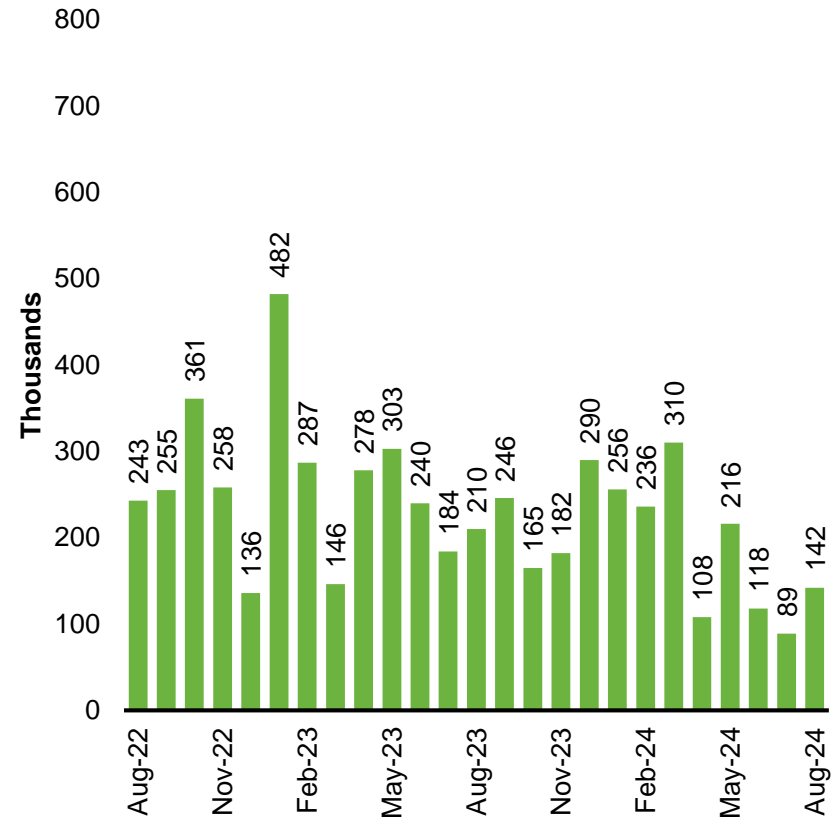


Unemployment Rate Ticks Up

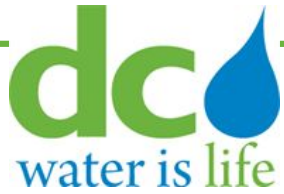
Unemployment Rate



Monthly Change In Nonfarm Payrolls

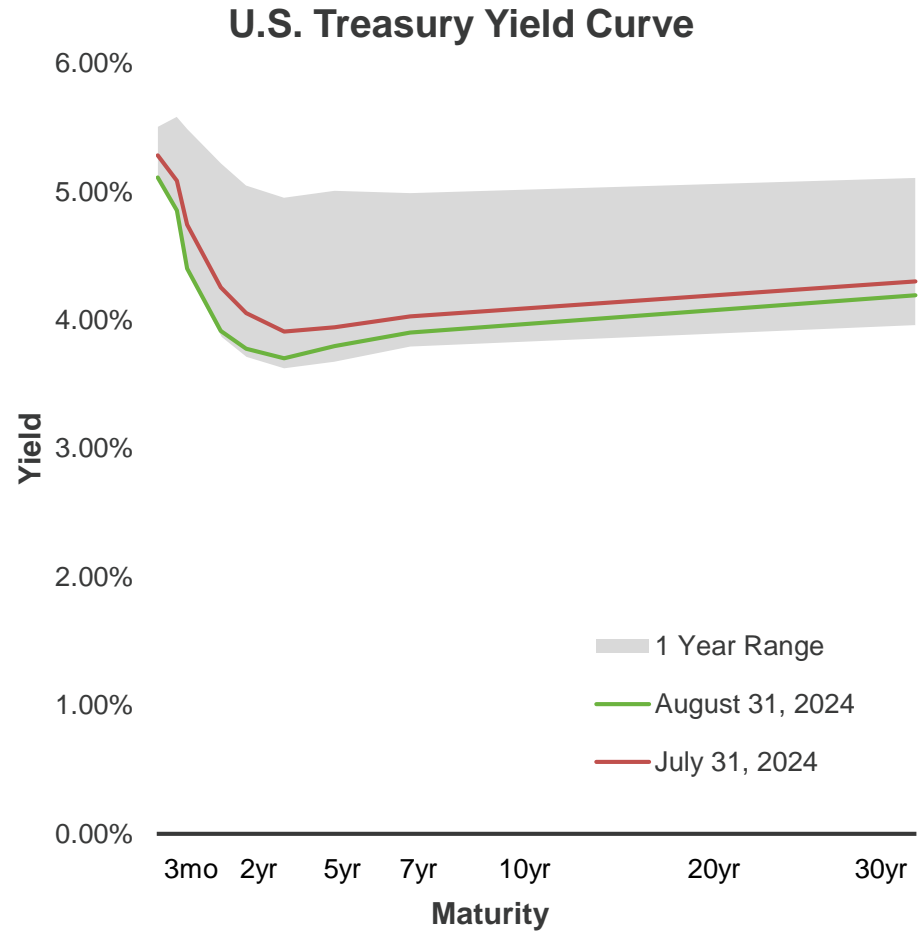


Source: Bloomberg, as of July 2024. Data is seasonally adjusted.



Treasury Yield Curve

	7/31/2024	8/31/2024	Change
3 month	5.28%	5.21%	-0.07%
6 month	5.09%	4.89%	-0.20%
1 year	4.74%	4.38%	-0.36%
2 year	4.26%	3.91%	-0.35%
3 year	4.06%	3.79%	-0.27%
5 year	3.91%	3.71%	-0.20%
10 year	4.03%	3.90%	-0.13%
30 year	4.30%	4.20%	-0.10%



Source: Bloomberg, as of 07/31/2024 and 08/31/2024, as indicated.



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