



WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, February 25, 2016

11:00 a.m.

DISTRICT OF COLUMBIA

1. **Call to Order**.....Timothy L. Firestine, Chairperson
2. **January 2016 Financial Report (Attachment 1)** Gail Alexander-Reeves and Robert Hunt
3. **CIP Quarterly Report (Attachment 2)** Leonard Benson
4. **Agenda for March Committee Meeting (Attachment 4)**..... Timothy L. Firestine
5. **Executive Session***
6. **Adjournment**

FOLLOW-UP ITEMS – There were no follow-up items from the meeting held January 28, 2016.

* The 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: matters prohibited from public disclosure pursuant to a court order or law under D.C. Official Code § 2-575(b)(1); contract negotiations under D.C. Official Code § 2-575(b)(1); legal, confidential or privileged matters under D.C. Official Code § 2-575(b)(4); collective bargaining negotiations under D.C. Official Code § 2-575(b)(5); facility security 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);proprietary matters under D.C. Official Code § 2-575(b)(11); decision in an adjudication action under D.C. Official Code § 2-575(b)(13); civil or criminal matters where disclosure to the public may harm the investigation under D.C. Official Code § 2-575(b)(14), and other matters provided in the Act.



Fiscal Year 2016

Monthly Financial Report

Period Ending January 31, 2016

DEPARTMENT OF FINANCE, ACCOUNTING & BUDGET

Mark Kim, Chief Financial Officer

Gail Alexander-Reeves, Director, Budget

Robert Hunt, Director, Finance

Syed Khalil, Manager, Financial Planning & Revenues

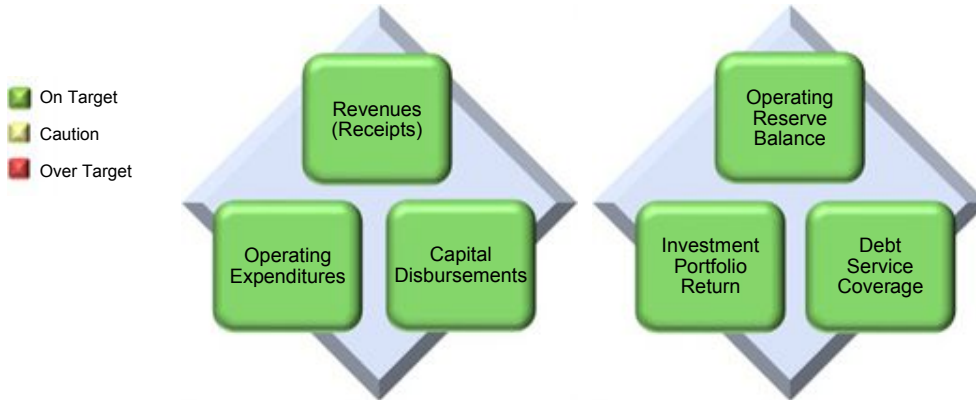
John Madrid, Controller

Monthly Financial Report

JANUARY 2016

EXECUTIVE SUMMARY

As of the end of the January 2016, with approximately 33 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



(\$ in millions)

	Budget	YTD Budget	Actual	Variance Favorable (Unfavorable)		Actual % Budget
Revenues (Receipts)*	\$580.5	\$193.5	\$192.1	(\$1.4)	(0.7%)	33%
Expenditures*	\$541.6	\$180.5	\$153.5	\$27.0	15.0%	28%
Capital Disbursements	\$549.0	\$206.2	\$196.9	\$9.3	4.5%	36%

* Straight-lined (4/12 of budget)

Highlights:

- Ongoing A-133 Single Audit with completion and external auditor's opinion anticipated February 2016.
- The internal auditors completed the overtime audit and analysis report, which is scheduled for discussion at the Audit Committee meeting on February 25, 2016
- An update of the Authority's Strategic Plan for IT initiatives is anticipated for review at the Environmental Quality and Sewerage Services Committee meeting in March
- The DC Council Public Oversight Hearing for FY 2015 – FY 2016 Performance is scheduled for February 25, 2016

Mark T. Kim, Chief Financial Officer

Monthly Financial Report

Fiscal Year-to-Date
As of January 31, 2016

Operating Revenues (\$ 000's)

Category	A	B*	C	D=C/A	E=C-B	F=E/B
	FY 2016 BUDGET	YTD BUDGET	YTD ACTUAL	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
Res. / Comm. / Multi.	\$311,897	\$103,966	\$107,007	34.3%	\$3,041	2.9%
Federal	62,989	20,996	30,469	48.4%	9,472	45.1%
Municipal (DC Govt.)	15,175	5,058	5,969	39.3%	911	18.0%
DC Housing	8,083	2,694	3,384	41.9%	689	25.6%
Metering Fee	10,776	3,592	3,922	36.4%	330	9.2%
Water System Replacement Fee (WSRF)	40,000	13,333	7,323	18.3%	(6,010)	(45.1%)
Wholesale	79,458	26,486	20,048	25.2%	(6,437)	(24.3%)
PILOT/ROW	20,584	6,861	8,161	39.7%	1,300	19.0%
All Other	31,553	10,518	5,862	18.6%	(4,656)	(44.3%)
TOTAL	\$580,514	\$193,505	\$192,146	33.1%	(\$1,359)	(0.7%)

* Straight-lined (4/12 of budget)

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of January 2016, cash receipts totaled \$192.1 million, or 33.1 percent of the revised FY 2016 budget. Several categories of customers make payments on a quarterly basis, including the Federal Government and wholesale customers.

Residential, Commercial and Multi-Family – Receipts for this category are higher at \$107.0 million or 34.3 percent of the revised budget. The higher receipts are on account of collection of \$2.6 million on October 5, 2015 (FY 2016) from DC Events/Sports Authority, which falls under Commercial category, following resolution of the dispute with D.C. Government regarding the Clean Rivers Impervious Surface Area Charges (CRIAC) associated with RFK stadium.

District Government – Receipts are slightly higher at \$6.0 million or 39.3 percent of the revised budget. The increase in Municipal payment is on account of (a) collection from (DCPA) Federal National Capital Region of prior year's short payment of approximately \$0.5 million, and (b) stormwater adjustment of approximately \$0.7 million with respect to the resolution of the dispute of the Clean Rivers Impervious Service Area Charges (CRIAC) associated with RFK stadium.

DC Housing – Receipts are higher at \$3.4 million or 41.9 percent of the revised budget. The DC Housing Authority did not pay the August billed amount of \$807,477.89 in September. The overdue amount was collected in October (FY2016), which resulted in higher receipts compared to the revised budget.

Water System Replacement Fee – Receipts are lower at \$7.3 million or 18.3 percent of the revised budget. The lower receipts for this new fee are due to (a) partial billing of WSRF for the month of October 2015, (b) time lag for collections, which follow billings by a month and (c) non-receipt of WSRF for Federal category since the 2016 Federal Bill, prepared in April 2014, did not include account-wise estimates for WSRF. The FY 2016 WSRF will be trued-up in FY 2019 Federal Bill.

Wholesale – Receipts are lower at \$20.0 million or 25.2 percent of the revised budget. Wholesale customers' second quarter payment is anticipated to be received during the month of February 2016.

Other Revenue – Receipts are lower than the straight-lined budget at \$5.9 million or 18.6 percent of the budgeted category primarily due to IMA Indirect Cost Reimbursement, which is not anticipated to be received until the fourth quarter of the fiscal year.

Monthly Financial Report

Fiscal Year-to-Date
As of January 31, 2016

Operating Expenditures (\$000's)

Category	A	B*	C	D = C/A	E = B - C	F = E/B
	FY 2016 BUDGET	YTD BUDGET	YTD ACTUAL	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
Personnel	\$140,034	\$46,678	\$46,690	33.3%	(\$12)	(0.0%)
Contractual Services	79,244	26,415	21,534	27.2%	4,881	18.5%
Water Purchases	30,740	10,247	8,330	27.1%	1,917	18.7%
Supplies & Chemicals	35,951	11,984	9,069	25.2%	2,915	24.3%
Utilities	35,018	11,673	8,365	23.9%	3,308	28.3%
Small Equipment	1,465	488	79	5.4%	409	83.8%
SUBTOTAL O&M	\$322,452	\$107,484	\$94,066	29.2%	\$13,418	12.5%
Debt Service	174,766	58,255	52,547	30.1%	5,708	9.8%
PILOT/ROW	20,744	6,915	6,915	33.3%	(0)	(0.0%)
Cash Financed Capital Improvements	23,644	7,881	0	0.0%	7,881	100.0%
TOTAL OPERATING	\$541,606	\$180,535	\$153,529	28.3%	\$27,006	15.0%
Capital Labor	(18,993)	(6,331)	(5,835)	30.7%	(496)	7.8%
TOTAL NET OPERATING	\$522,613	\$174,204	\$147,694	28.3%	\$26,510	15.2%

*Straight-lined (4/12 of budget)

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Operating expenditures totaled \$153.5 million, or 28.3 percent of the FY 2016 budget of \$541.6 million, and are in line with expectations through this reporting period. These numbers include estimated, incurred but unpaid, invoices and are subject to revision in subsequent months.

Personnel Services – YTD expenditures total \$46.7 million or 33.3 percent of budget is consistent with expectations and increased hiring efforts to reduce Authority-wide vacancies. Of the 1260 positions authorized, 1133 positions were filled with a YTD vacancy rate of 10%. Overtime spending totals \$2.4 million of the annual budget of \$6.6 million and does not include the effects of “Snowzilla,” which left 17 to 36 inches of snow on various communities in the region.

Contractual Services – As previously reported, underspending is attributable to various contracts throughout the Authority, which is typical at this time of year due to fiscal year startup. This includes materialized savings from biosolids hauling costs and impact of the delayed fee to operate the CHP project, which is undergoing acceptance testing to meet established performance requirements. The YTD average biosolids production is 423 wet tons/day.

Supplies & Chemicals – YTD underspending is primarily for chemicals as a result of a change in the treatment process from lime stabilization, which utilizes less lime and polymer, to the thermal hydrolysis and Digester system which uses intense heat and pressure to treat wastewater.

Utilities – YTD underspending is consistent with expectations primarily due to onsite electricity generation from the CHP project, which became operational in the summer of 2015. To mitigate the Authority's exposure to uncertainties in the electricity market, we have 15MW of the Authority's FY 2016 electricity load locked at an average Western Hub unit price of \$40.43/MWh, 17MW at \$36.95/MWh for FY 2017 and 10MW at \$35.75/MWh for FY 2018. Other areas of underspending include lower automobile fuel costs due to continuing global decline in the oil market prices.

Debt Service – YTD actual debt service is trending lower than budget primarily due to current interest rates being lower than forecast. The recent refunding will also lower debt service for FY 2016.

Monthly Financial Report

Fiscal Year-to-Date
As of January 31, 2016

Capital Disbursements (\$000's)

Service Area	A	B	C	D=C/A	E=B-C	F=E/B
	FY 2016 BUDGET	YTD BUDGET	YTD ACTUAL	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
Non Process Area	\$9,309	\$1,702	\$1,802	19.4%	(100)	(5.9%)
Wastewater Treatment	168,637	65,368	61,389	36.4%	3,980	6.1%
Combined Sewer Overflow	223,105	89,012	78,019	35.0%	10,993	12.3%
Stormwater	1,263	434	1,401	110.9%	(967)	(222.5%)
Sanitary Sewer	34,786	11,840	17,259	49.6%	(5,419)	(45.8%)
Water	61,878	21,228	32,690	52.8%	(11,462)	(54.0%)
SUBTOTAL: CAPITAL PROJECTS	\$498,977	\$189,585	\$192,559	38.6%	(\$2,975)	(1.6%)
Capital Equipment	39,226	11,180	4,346	11.1%	6,834	61.1%
Washington Aqueduct	10,838	5,419	-	0.0%	5,419	100.0%
SUBTOTAL: ADD'L CAPITAL PROGRAMS	\$50,063	\$16,599	\$4,346	8.7%	\$12,253	73.8%
TOTAL	\$549,040	\$206,183	\$196,905	35.9%	\$9,278	4.5%

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of January 2016, capital disbursements are \$196.9 million or 35.9 percent of the FY 2016 budget.

Capital Projects - Project performance will be reviewed in detail as part of the quarterly CIP update by the Department of Engineering & Technical Services (DETS) to the Environmental Quality & Sewerage Services and Finance & Budget committees in February 2016.

Capital Equipment - Lower than planned disbursements are driven by the unspent reserve funds in Finance, Accounting and Budget to accommodate requests for Authority-wide projects, IT reserve funds for enterprise technology initiatives, and warehouse purchases that are not reflected in Accounts Payable cash disbursements.

Washington Aqueduct (WAD) - Lower disbursements represents WAD's plan to postpone customer billing until 2nd quarter to draw down the pre-paid balances currently in escrow and US Treasury accounts. WAD is currently working to reprogram their FY 2016 CIP.

Monthly Financial Report

Fiscal Year-to-Date
As of January 31, 2016

Cash Investments and Insurance (\$ in millions)

Cash Balances

Rate Stabilization Fund Account (RSF)	\$32.5
DC Insurance Reserve	1.0
Operating Reserve Accounts	<u>149.9</u>
Operating Cash Balance Including RSF	\$183.4
Debt Service Reserve - Series 1998	23.3
Bond Fund- Construction Fund 2014A	45.1
Bond Fund- Construction Fund 2015A	115.6
Bond Fund- Construction Fund 2015B	145.0
Total All Funds	\$512.4

OVERALL PORTFOLIO PERFORMANCE

- The operating reserve balance was \$149.9 million as compared to the operating reserve level objective of \$125.5 million for FY 2016
- Average cash balance for the month of January was \$148.3 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for January (on a cash basis) was \$33,801; YTD \$334,064
- A detailed investment performance report is attached

Monthly Financial Report

Fiscal Year-to-Date As of January 31, 2016

Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD 33% Cash Budget	YTD Actual Cash Oct. 1, 2015 - Jan. 31, 2016	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$448,920	\$149,640	\$158,074	\$8,434	6%
Wholesale	79,458	26,486	20,048	(6,437)	-24%
Other	51,890	17,297	14,023	(3,273)	-19%
Total Cash Provided	580,268	193,423	192,146	(1,276)	-1%
Operating Cash Used					
Personnel Services	121,041	40,347	41,797	(1,450)	-4%
Contractual Services	79,243	26,414	26,143	272	1%
Chemicals & Supplies	35,951	11,984	13,135	(1,151)	-10%
Utilities	35,018	11,673	15,266	(3,593)	-31%
Water Purchases	30,740	10,247	9,635	611	6%
Small Equipment	1,465	488	86	402	82%
Total Operating Cash Used	303,458	101,153	106,062	(4,909)	-5%
Defeasance D.S./Cash Financed Capital Improvements	23,475	7,825		7,825	100%
Other Cash Used					
Debt Service	157,640	52,547	50,794	1,753	3%
Payment In Lieu of Taxes/Right of Way	20,744	6,915	5,186	1,729	25%
Total Other Cash Used	178,384	59,461	55,980	3,481	6%
Total Cash Used	505,317	168,439	162,042	6,397	4%
Net Cash Provided (Used) by Operating Act.	74,950	24,983	30,104	5,121	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	238,487	79,496	103,851	24,355	31%
EPA Grants	27,244	9,081	3,855	(5,227)	-58%
CSO Grants	14,000	4,667		(4,667)	-100%
Transfer from Operations	82,548	27,516			
Interest Income	998	333	211	(121)	-36%
Wholesale Capital Contributions	126,693	42,231	53,735	11,504	27%
Total Cash Provided	489,969	163,323	161,652	(1,672)	-1%
Cash Used					
DC Water Capital Program	538,204	179,401	196,905	(17,504)	-10%
Washington Aqueduct Projects	10,838	3,613		3,613	100%
Total Cash Used	549,042	183,014	196,905	(13,891)	-8%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$59,073)	(\$19,691)	(\$35,253)	(\$15,563)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projects					
Plus (Less) Operating Surplus	\$160,055		\$160,055		
Wholesale Customer Refunds from Prior Years	74,950	24,983	30,104		
Interest Earned From Bond Reserve	(5,500)	(1,833)			
Transfer to Rate Stabilization Fund	247	82			
Prior Year Federal Billing Reconciliation	(19,000)	(6,333)			
DC Fleet Payment	(11,679)	(3,893)	(5,840)		
Cash Used for Capital	819		819		
Balance Attributable to O&M Reserve	(59,073)	(19,691)	(35,253)		
	\$140,000		\$149,885		
OTHER CASH RESERVES					
Rate Stabilization Fund		Current			
DC Insurance Reserve	\$32,450	Balance			
	\$1,039				
CSO Grant	\$14,001				

Monthly Financial Report

APPENDIX

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Monthly Financial Report

Fiscal Year-to-Date
As of January 31, 2016

Operating Revenues Detail

(\$ in millions)

Revenue Category	Budget	YTD Budget	YTD Actual	Variance Favorable / (Unfavorable)		YTD % of Budget
Residential, Commercial, and Multi-family	\$311.9	\$104.0	\$107.0	\$3.0	2.9%	34.3%
Federal	63.0	21.0	30.5	9.5	45.1%	48.4%
District Government	15.2	5.1	6.0	0.9	18.0%	39.3%
DC Housing Authority	8.1	2.7	3.4	0.7	25.6%	41.9%
Customer Metering Fee	10.8	3.6	3.9	0.3	9.2%	36.4%
Water System Replacement Fee (WSRF)	40	13.3	7.3	(6.0)	-45.1%	18.3%
Wholesale	79.5	26.5	20.1	(6.4)	-24.3%	25.2%
Right-of-Way Fee/PILOT	20.6	6.9	8.2	1.3	19.0%	39.7%
Subtotal (before Other Revenues)	\$548.9	\$183.0	\$186.3	\$3.3	1.8%	33.9%
Other Revenue without RSF						
IMA Indirect Cost Reimb. For Capital Projects	8.0	2.7	0.0	(2.7)	-100.0%	0.0%
DC Fire Protection Fee	10.8	3.6	2.7	0.0	0.0%	25.0%
Stormwater (MS4)	1.0	0.3	0.2	(0.1)	-33.3%	20.0%
Interest	1.3	0.4	0.3	0.0	0.0%	23.1%
Developer Fees (Water & Sewer)	7.5	2.5	1.6	(0.9)	36.0%	21.3%
Others	2.9	1.0	1.0	0.0	0.0%	34.5%
Subtotal	\$31.6	\$10.5	\$5.9	(\$4.7)	-44.8%	18.6%
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%
Other Revenue Subtotal	\$31.6	\$10.5	\$5.9	(\$4.7)	-44.2%	18.6%
Grand Total	\$580.5	\$193.5	\$192.1	-\$1.4	-0.7%	33.1%

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

Customer Category	Clean Rivers					Total
	Water	Sewer	IAC	Metering Fee	WSRF	
Residential	\$ 10,401	\$ 12,661	\$ 8,948	\$ 1,705	\$ 1,918	\$ 35,633
Commercial	18,750	19,328	11,421	1,169	3,485	54,153
Multi-family	9,894	11,803	3,800	462	1,365	27,324
Federal	10,824	10,275	9,369	396	0	30,865
District Govt	2,555	3,123	291	144	429	6,543
DC Housing Authority	1,352	1,632	400	46	126	3,556
Total:	\$ 53,776	\$ 58,823	\$ 34,230	\$ 3,922	\$ 7,323	\$ 158,074

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	FY 2016 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$ 26,086	\$ 8,695	\$ 8,948	\$ 253	3%	34%
Commercial	30,532	10,177	11,421	1,243	12%	37%
Multi-family	10,202	3,401	3,800	400	12%	37%
Federal	18,739	6,246	9,369	3,123	50%	50%
District Govt	8,357	2,786	291	(2,494)	-90%	3%
DC Housing Authority	1,221	407	400	(7)	-2%	33%
Total:	\$ 95,137	\$ 31,712	\$ 34,230	\$ 2,518	8%	36%

Monthly Financial Report

Fiscal Year-to-Date
As of January 31, 2016

Retail Accounts Receivable (Delinquent Accounts)

The following tables show retail accounts receivable over 90 days 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
October 31, 2015	\$7.1	11,737
November 30, 2015	\$6.7	11,799
December 31, 2015	\$6.9	12,487
January 31, 2016	\$7.2	13,387

Greater Than 90 Days by Customer

	Number of Accounts			Month of January (All Categories)				Total Delinquent				
	W & S a/c	Impervious Only a/c	Total No. of a/c	Active		Inactive						
				No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c Dec.	Amount (\$)	No. of a/c Jan.	Amount (\$)	%
Commercial	10,488	3,273	13,761	1,241	\$ 1,599,364	161	\$ 108,383	1,331	\$ 1,714,710	1,402	\$ 1,707,747	24%
Multi-family	8,276	447	8,723	734	1,715,492	167	93,407	869	1,747,788	901	1,808,899	26%
Single-Family Residential	106,001	3,268	109,269	8,720	3,007,935	2,364	673,176	10,287	3,454,616	11,084	3,681,111	51%
Total	124,765	6,988	131,753	10,695	\$ 6,322,790	2,692	\$ 874,967	12,487	\$ 6,917,114	13,387	\$ 7,197,757	100%

Notes: Included in the above \$6.32M (or 10,695 accounts) of the DC Water Over 90 days delinquent accounts, \$2,183,167.95 (or 2,241 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.

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Overtime by Department

Department	FY 2016			
	Budget	Actual	Actual % of Budget	% of Regular Pay
Office of the Board Secretary	\$5,000	\$3,854	77.1%	4.8%
General Manager	7,500	3,924	52.3%	0.5%
General Counsel	2,000	0	0.0%	0.0%
External Affairs	27,000	9	0.0%	0.0%
Internal Audit	0	0	0.0%	0.0%
Information Technology	26,670	758	2.8%	0.1%
Procurement	30,000	10,993	36.6%	1.2%
Customer Service	260,000	100,119	38.5%	3.5%
Finance, Accounting & Budget	30,000	13,038	43.5%	0.8%
Assistant General Manager - Support Services	1,000	1,012	101.2%	0.8%
Human Capital Management	5,000	435	8.7%	0.0%
Occupational Safety and Health	2,000	290	14.5%	0.1%
Facilities Management	250,000	105,051	42.0%	7.9%
Department of Security	0	0	0.0%	0.0%
Distribution and Conveyance System	750,000	272,781	36.4%	12.7%
Engineering and Technical Services	1,063,000	275,311	25.9%	5.2%
Water Services	980,000	578,121	59.0%	13.7%
Clean Rivers	5,000	145	2.9%	0.0%
Sewer Services	900,000	326,436	36.3%	12.2%
Wastewater Treatment - Operations	1,450,780	502,367	34.6%	14.2%
Wastewater Treatment - Process Engineering	120,000	16,755	14.0%	2.1%
Maintenance Services	700,000	187,188	26.7%	6.6%
Permit Operations	15,000	2,311	15.4%	0.6%
Fleet Management	3,500	1,420	40.6%	0.6%
Total DC WATER	\$6,633,450	\$2,402,318	36.2%	7.1%

Notes:

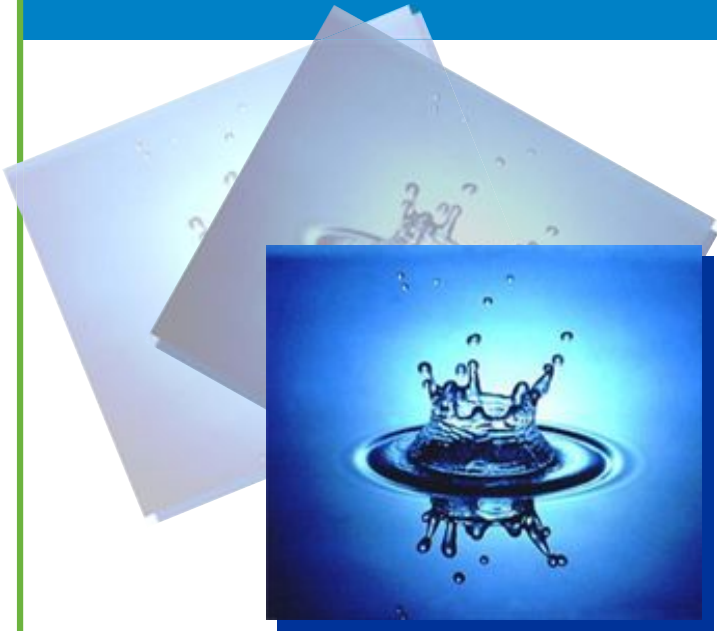
- FY 2016 actual includes accruals for eight days (01/24/16 - 01/31/16)
- Engineering and Technical Services department and Clean Rivers department include overtime that will be charged/transferred to capital projects at the end of the fiscal year
- YTD overtime overage is consistent with seasonal trends

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

Service Areas	Budget		Actual			Variance		
	Annual	YTD	Oct. - Dec. 2015	Jan. 2016	YTD	YTD % Budget	YTD \$ Fav/(Unfav)	YTD % Fav/(Unfav)
NON PROCESS FACILITIES								
Facility Land Use	\$9,309	\$1,702	\$1,415	\$387	\$1,802	19.4%	(\$100)	-5.9%
Subtotal	9,309	1,702	1,415	387	1,802	19.4%	(100)	-5.9%
WASTEWATER TREATMENT								
Liquid Processing	16,193	4,545	3,827	720	4,548	28.1%	(3)	-0.1%
Plantwide	15,798	6,485	4,437	732	5,169	32.7%	1,316	20.3%
Solids Processing	28,652	17,056	11,287	1,301	12,588	43.9%	4,468	26.2%
Enhanced Nitrogen Removal Facilities	107,994	37,282	32,665	6,419	39,084	36.2%	(1,801)	-4.8%
Subtotal	168,637	65,368	52,216	9,173	61,389	36.4%	3,980	6.1%
COMBINED SEWER OVERFLOW								
D.C. Clean Rivers	212,012	84,603	61,928	8,896	70,824	33.4%	13,779	16.3%
Program Management	1,832	692	1,216	206	1,422	77.6%	(729)	-105.4%
Combined Sewer	9,261	3,717	4,448	1,326	5,773	62.3%	(2,056)	-55.3%
Subtotal	223,105	89,012	67,591	10,428	78,019	35.0%	10,993	12.3%
STORMWATER								
Local Drainage	223	67	60	0	60	26.9%	7	10.8%
On-Going	459	97	1,149	38	1,188	258.7%	(1,091)	-1122.2%
Pumping Facilities	0	0	0	0	0	0.0%	0	0.0%
DDOT	18	6	0	0	0	0.0%	6	100.0%
Research and Program Management	256	181	90	13	103	40.2%	78	43.2%
Trunk/Force Sewers	307	82	50	0	50	16.4%	32	39.0%
Subtotal	1,263	434	1,350	51	1,401	110.9%	(967)	-222.5%
SANITARY SEWER								
Collection Sewers	4,190	1,674	452	183	635	15.2%	1,039	62.1%
On-Going	7,463	1,998	7,017	106	7,124	95.5%	(5,125)	-256.5%
Pumping Facilities	2,267	942	1,336	163	1,499	66.1%	(557)	-59.1%
Program Management	6,742	2,341	3,408	431	3,838	56.9%	(1,498)	-64.0%
Interceptor/Trunk Force Sewers	14,124	4,886	3,847	317	4,163	29.5%	722	14.8%
Subtotal	34,786	11,840	16,060	1,199	17,259	49.6%	(5,419)	-45.8%
WATER								
Distribution Systems	35,667	13,286	11,715	4,494	16,209	45.4%	(2,923)	-22.0%
Lead Program	1,575	673	388	643	1,030	65.4%	(357)	-53.1%
On-Going	5,105	1,125	2,189	708	2,897	56.7%	(1,771)	-157.4%
Pumping Facilities	3,833	1,389	1,984	57	2,041	53.2%	(651)	-46.9%
DDOT	893	316	1,849	53	1,903	213.0%	(1,587)	-502.9%
Storage Facilities	9,515	3,014	5,475	133	5,608	58.9%	(2,594)	-86.1%
Program Management	5,288	1,425	2,293	711	3,004	56.8%	(1,579)	-110.8%
Subtotal	61,878	21,228	25,892	6,798	32,690	52.8%	(11,462)	-54.0%
Capital Projects	\$498,977	\$189,585	\$164,524	\$28,036	\$192,559	38.6%	(\$2,975)	-1.6%
Maintenance	3,000	750	964	238	993	33.1%	(243)	-32.4%
Operations	140	35	0	0	0	0.0%	35	100.0%
Process Engineering	500	125	0	0	0	0.0%	125	100.0%
FAB	715	179	60	46	168	23.5%	11	6.1%
Reserve	12,096	3,024	0	0	0	0.0%	3,024	100.0%
Sewer	400	100	129	8	129	32.2%	(29)	-29.0%
Water	400	100	41	0	41	10.2%	59	59.3%
AMR	7,384	566	166	54	412	5.6%	154	27.2%
DDCS	400	100	7	34	7	1.6%	93	93.4%
IT	2,970	743	449	155	519	17.5%	223	30.1%
Reserve	5,000	1,250	23	0	68	1.4%	1,182	94.6%
Fleet	4,921	1,230	872	8	994	20.2%	237	19.2%
Facilities	1,300	325	220	49	268	20.6%	57	17.4%
Procurement			71	33	110	0.0%	(110)	0.0%
Security			8	0	8	0.0%	(8)	0.0%
OSH			3	0	3	0.0%	(3)	0.0%
CAPITAL EQUIPMENT	39,226	11,180	3,720	625	4,346	11.1%	6,834	61.1%
WASHINGTON AQUEDUCT	10,838	5,419	0	0	0	0.0%	5,419	100.0%
Additional Capital Programs	\$50,063	\$16,599	\$3,720	\$625	\$4,346	8.7%	\$12,253	73.8%
Total	\$549,040	\$206,183	\$168,244	\$28,661	\$196,905	35.9%	\$9,278	4.5%



DC Water

Investment Performance Report – January 2016



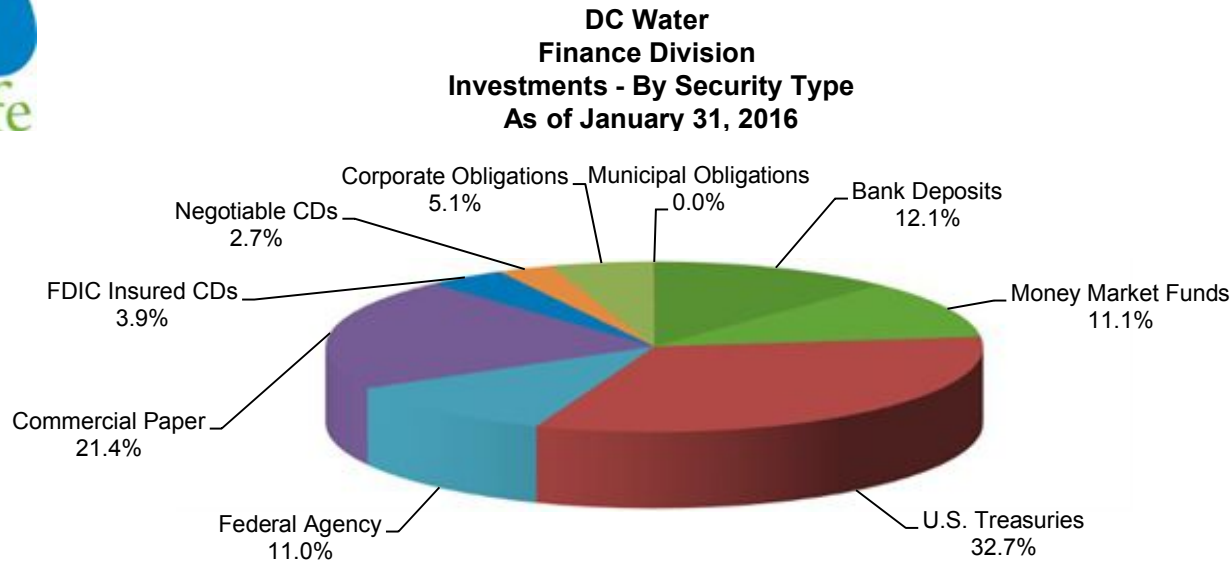
DC Water
Finance Division
Economic Update

ECONOMIC COMMENTARY

- U.S. Gross Domestic Product grew 0.7% in the fourth quarter of 2015.
- During January, the U.S. economy created 151,000 jobs. Although job growth was less than expected, the job market shows signs of strength; average hourly earnings increased a very strong 0.5% from December and 2.5% from a year earlier. This exceeded estimates and indicates that early signs of wage inflation may be gaining traction in the labor market. The unemployment rate fell 0.1% to 4.9%, its lowest level in almost eight years, even as the labor participation rate increased.
- When increasing the federal funds target rate in December, the Federal Open Market Committee signaled three to four additional rate hikes in 2016. Expectations for additional rate hikes have fizzled, with market participants expecting one or two additional rate hikes at most in 2016.

PORTFOLIO RECAP

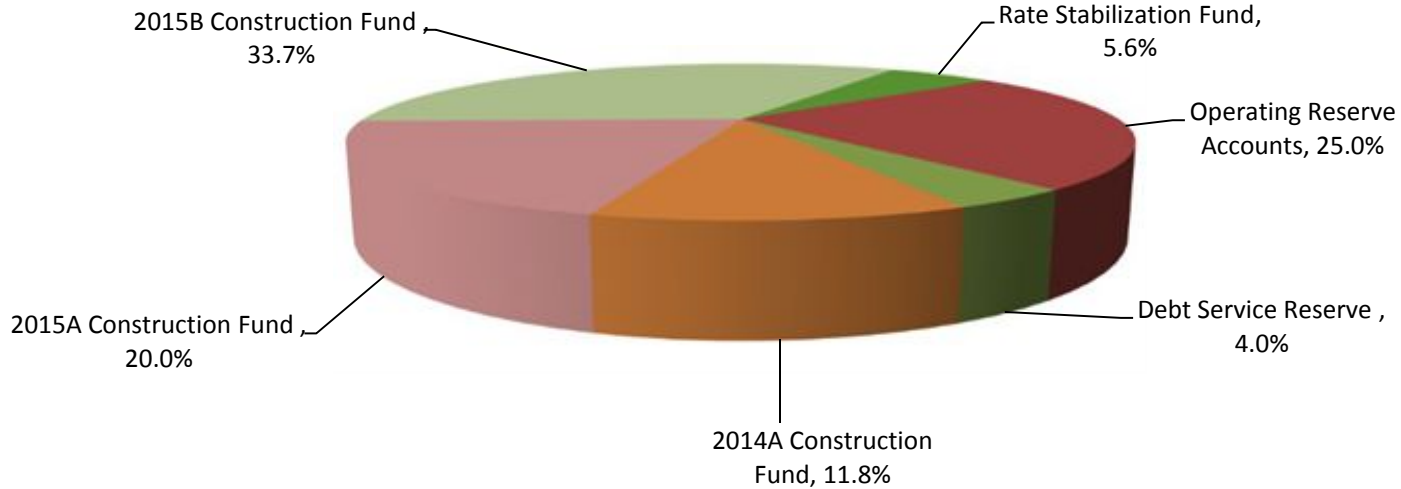
- The portfolio is diversified among Cash, Bank Deposits, U.S. Treasuries, Federal Agencies, Commercial Paper, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 0.58%.
- **Operating Reserve**
 - The Authority purchased \$2.5 million of 1-year CDARs at an average yield of 0.46% and \$2.5 million of 2-year CDARs at an average yield of 0.61%.



Security Type	Accrued Interest	Allocation	By Policy
Bank Deposits	62,529,394	12.1%	100.0%
Money Market Funds	56,751,826	11.0%	100.0%
U.S. Treasuries	167,716,016	32.7%	100.0%
Federal Agency	56,447,823	11.0%	80.0%
Commercial Paper	109,697,362	21.4%	35.0%
FDIC Insured CDs	20,261,848	3.9%	30.0%
Negotiable CDs	13,838,292	2.7%	30.0%
Corporate Obligations	26,261,645	5.1%	30.0%
Municipal Obligations	120,436	0.0%	20.0%
Total	\$ 513,624,643	100.0%	



**DC Water
Finance Division
Investment Analysis – By Fund
As of January 31, 2016**



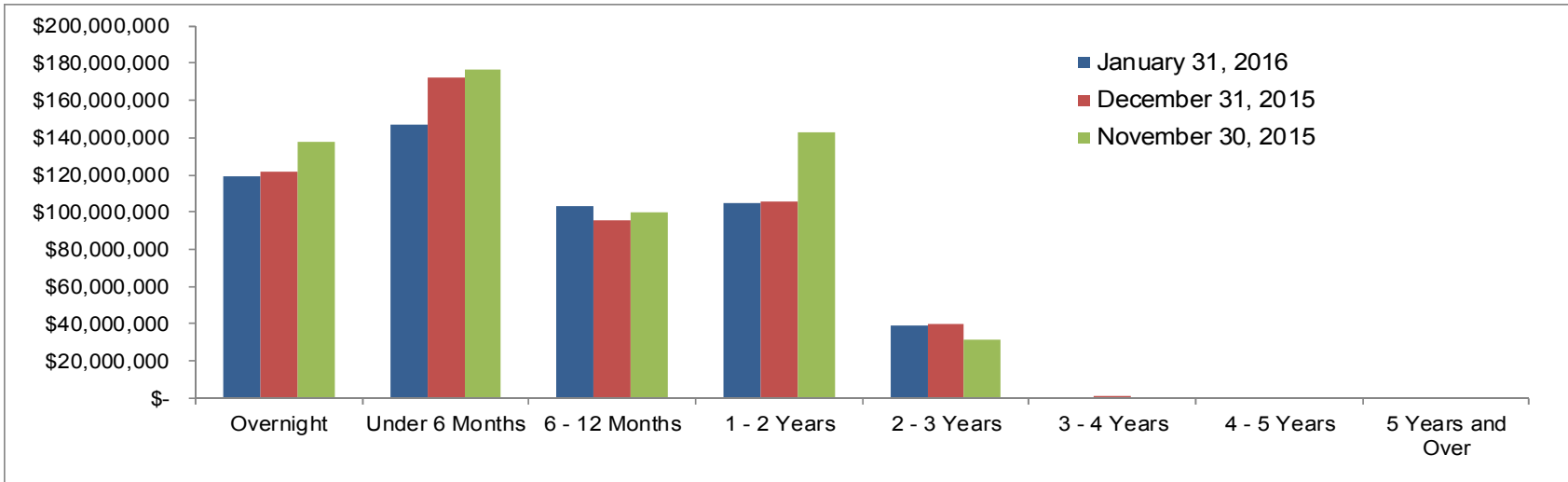
Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 32,450,000	0.67%	0.00	1.0
Operating Reserve Accounts	\$ 151,377,336	0.92%	1.12	429.8
Debt Service Reserve	\$ 23,487,932	0.56%	0.82	306.4
2014A Construction Fund	\$ 45,128,919	0.27%	0.09	34.2
2015A Construction Fund	\$ 115,995,577	0.45%	0.79	291.1
2015B Construction Fund	\$ 145,184,878	0.41%	0.37	134.4
Total	\$ 513,624,643	0.58%	0.66	247.5

Investment Performance Report – January 2016



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

Maturity Distribution	January 31, 2016	December 31, 2015	November 30, 2015
Overnight \$	119,281,220.03 \$	122,042,962.98 \$	137,898,748.91
Under 6 Months	147,449,126.78	172,628,998.36	176,221,424.03
6 - 12 Months	103,048,493.98	95,192,988.26	99,584,992.77
1 - 2 Years	104,765,632.66	105,473,683.06	142,480,024.81
2 - 3 Years	39,080,169.17	39,958,861.48	31,174,965.08
3 - 4 Years	-	1,126,251.90	1,124,600.01
4 - 5 Years	-	-	-
5 Years and Over	-	-	-
Totals \$	513,624,642.62 \$	536,423,746.04 \$	588,484,755.61



Investment Performance Report – January 2016



**DC Water
Finance Division
Investments – Issuer Allocation**

	Credit Ratings S&P / Moody's	Book Value		Investment Policy Limit	Compliance with Investment Policy
Bank Deposits					
TD Bank		57,437,194.88	11.2%	100.0%	Yes
Capital One Bank		5,092,199.07	1.0%	100.0%	Yes
Sub-Total Bank Deposits		62,529,393.95	12.2%	100.0%	Yes
Money Market Mutual Funds					
Wells Fargo Treasury Plus MMF	AAAm	46,550,677.59	9.1%	50.0%	Yes
Wells Fargo Government MMF	AAAm	10,201,148.49	2.0%	50.0%	Yes
Sub-Total Money Market Mutual Funds		56,751,826.08	11.0%	100.0%	Yes
U.S. Treasuries					
Treasury Note	AA+ / Aaa	167,716,016.39	32.7%	100.0%	Yes
Sub-Total Treasuries		167,716,016.39	32.7%	100.0%	Yes
Federal Agencies					
Fannie Mae	AA+ / Aaa	4,531,311.81	0.9%	40.0%	Yes
Federal Home Loan Bank	AA+ / Aaa	11,821,105.25	2.3%	40.0%	Yes
Freddie Mac	AA+ / Aaa	40,095,406.27	7.8%	40.0%	Yes
Sub-Total Federal Agencies		56,447,823.33	11.0%	80.0%	Yes
Commercial Paper					
Bank Of Tokyo Mitsubishi UFJ	A-1 / P-1	12,993,300.81	2.5%	5.0%	Yes
BNP Paribas NY Branch	A-1 / P-1	18,994,796.09	3.7%	5.0%	Yes
JP Morgan Securities LLC	A-1 / P-1	20,762,148.40	4.0%	5.0%	Yes
Rabobank Nederland NV NY	A-1 / P-1	18,988,758.27	3.7%	5.0%	Yes
Toyota Motor Credit Corp	A-1+ / P-1	18,995,091.73	3.7%	5.0%	Yes
UBS Finance Delaware LLC	A-1 / P-1	18,963,266.73	3.7%	5.0%	Yes
Sub-Total Commercial Paper		109,697,362.03	21.4%	35.0%	Yes
FDIC Insured Certificates of Deposit					
CDARS - Placed by Industrial Bank	NR / NR	15,176,013.18	3.0%	5.0%	Yes
CDARS - Placed by City First Bank	NR / NR	5,085,834.76	1.0%	5.0%	Yes
Sub-Total FDIC-Insured Certificates of Deposit		20,261,847.94	3.9%	30.0%	Yes

Investment Performance Report – January 2016



**DC Water
Finance Division
Investments – Issuer Allocation**

	Credit Ratings S&P / Moody's	Book Value		Investment Policy Limit	Compliance with Investment Policy
Negotiable Certificates of Deposit					
Canadian Imperial Bank NY	A-1 / P-1	1,805,807.50	0.4%	5.0%	Yes
Credit Suisse NY	A-1 / P-1	1,805,829.00	0.4%	5.0%	Yes
HSBC Bank USA NA	A-1+ / P-1	1,803,577.87	0.4%	5.0%	Yes
Nordea Bank Finland NY	AA- / Aa3	1,803,852.50	0.4%	5.0%	Yes
Rabobank Nederland NV	A-1 / P-1	1,805,350.00	0.4%	5.0%	Yes
Skandinaviska Enskilda Banken NY	A-1 / P-1	1,805,624.00	0.4%	5.0%	Yes
Svenska Handelsbanken NY	A-1+ / P-1	1,802,870.74	0.4%	5.0%	Yes
US Bank NA Cincinnati	AA- / A1	1,205,380.16	0.2%	5.0%	Yes
Sub-Total Negotiable Certificates of Deposit		13,838,291.77	2.7%	30.0%	Yes
Corporate Obligations					
ANZ Banking Group Ltd.	AA- / Aa2	1,754,569.22	0.3%	5.0%	Yes
Bank of Montreal	A+ / Aa3	1,752,000.33	0.3%	5.0%	Yes
Bank of New York Mellon	A / A1	1,805,392.24	0.4%	5.0%	Yes
Bank of Nova Scotia	A+ / Aa3	1,803,580.67	0.4%	5.0%	Yes
Cisco Systems Inc.	AA- / A1	1,553,057.68	0.3%	5.0%	Yes
Chevron	AA- / Aa1	1,786,444.53	0.3%	5.0%	Yes
Exxon Mobil	AAA / Aaa	1,809,461.25	0.4%	5.0%	Yes
General Electric Capital Corporation	AA+ / A1	1,815,434.14	0.4%	5.0%	Yes
IBM	AA- / Aa3	2,257,670.25	0.4%	5.0%	Yes
Merck & Co.	AA / A1	732,682.14	0.1%	5.0%	Yes
Royal Bank of Canada	AA- / Aa3	1,757,365.81	0.3%	5.0%	Yes
Toronto Dominion Bank NY	AA- / Aa1	1,994,497.31	0.4%	5.0%	Yes
Toyota Motor Credit Corp	AA- / Aa3	1,524,995.64	0.3%	5.0%	Yes
US Bank	AA- / A1	550,645.66	0.1%	5.0%	Yes
Walmart Stores Inc.	AA / Aa2	837,709.18	0.2%	5.0%	Yes
Wells Fargo & Company Notes	A / A2	1,116,043.24	0.2%	5.0%	Yes
Westpac Banking	AA- / Aa2	1,410,095.84	0.3%	5.0%	Yes
Sub-Total Corporate Obligations		26,261,645.13	5.1%	30.0%	Yes
Municipal Obligations					
Mississippi State	AA / Aa2	120,436.00	0.0%	5.0%	Yes
Sub-Total Municipal Obligations		120,436.00	0.0%	20.0%	Yes
Grand Total		\$ 513,624,642.62	100.0%		

Investment Performance Report – January 2016



**DC Water
Finance Division
Book Value Performance
As of January 31, 2016**

The portfolio is in compliance with the Authority's Investment Policy

	Trailing 1 Months		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized	
Total Rate Stabilization Fund	0.05%	0.64%	0.16%	0.63%	0.31%	0.61%	0.56%
Operating Reserve Accounts	0.08%	0.95%	0.22%	0.88%	0.43%	0.86%	0.82%
Total Debt Service Reserve	0.05%	0.55%	0.14%	0.55%	0.28%	0.56%	0.65%
2014A Construction Fund	0.02%	0.23%	0.06%	0.23%	0.07%	0.14%	0.15%
2015A Construction Fund	0.04%	0.43%	0.11%	0.43%	n/a	n/a	n/a
2015B Construction Fund	0.03%	0.37%	n/a	n/a	n/a	n/a	n/a
Short-Term	0.04%	0.45%	0.11%	0.42%	0.19%	0.38%	0.35%
Merrill Lynch 3-Month Treasury Index (Book Value) ¹	0.02%	0.25%	0.03%	0.13%	0.04%	0.08%	0.05%
Core (1+ Years)	0.07%	0.81%	0.20%	0.80%	0.42%	0.83%	0.83%
Merrill Lynch 1-3 Year Treasury Index (Book Value) ²	0.07%	0.79%	0.23%	0.92%	0.40%	0.80%	0.69%

- (1) The Merrill Lynch 3-Month Treasury Bill is an unmanaged index tracking the on-the-run Treasury Bill. The Index is produced and maintained by Merrill Lynch & Co. Performance for this index is shown on a book value basis.
- (2) The Merrill Lynch 3-Month Treasury Bill is an unmanaged index tracking a basket of U.S. Treasuries with 1 to 3 year maturities. The Index is produced and maintained by Merrill Lynch & Co. Performance for this index is shown on a book value basis.



**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		\$ 22,450,000		2/1/2016		0.90%	\$ 22,450,000	\$ 22,450,000	\$ 22,450,000	
WELLS FARGO GOVERNMENT MMF		10,000,000		2/1/2016		0.14%	10,000,000	10,000,000	10,000,000	
										\$ 32,450,000.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 34,987,195		2/1/2016		0.90%	\$ 34,987,195	\$ 34,987,195	\$ 34,987,195	
CAPITAL ONE BANK		5,092,199		2/1/2016		0.25%	5,092,199	5,092,199	5,092,199	
TD BANK BANK DEPOSIT		201,148		2/1/2016		0.14%	201,148	201,148	201,148	
CITY FIRST BK OF WASHINGTON, DC (CDARS)		2,530,097	0.400	3/17/2016	3/20/2014	0.40%	2,530,097	2,549,086	2,549,086	
CITY FIRST BK OF WASHINGTON, DC (CDARS)		2,530,097	0.300	3/17/2016	3/19/2015	0.30%	2,530,097	2,536,749	2,536,749	
JP MORGAN SECURITIES LLC COMM PAPER	46640PDV2	1,800,000	-	4/29/2016	8/3/2015	0.62%	1,791,630	1,797,802	1,797,272	
CREDIT SUISSE NEW YORK CERT DEPOS	22549VX73	1,800,000	0.670	5/6/2016	8/11/2015	0.67%	1,800,000	1,806,045	1,805,829	
INDUSTRIAL BANK CDARS		5,017,482	0.350	10/13/2016	10/15/2015	0.35%	5,017,482	5,022,770	5,022,770	
INDUSTRIAL BANK CDARS		5,045,079	0.400	11/10/2016	11/12/2015	0.40%	5,045,079	5,049,620	5,049,620	
US TREASURY NOTES	912828RX0	5,000,000	0.875	12/31/2016	11/21/2014	0.60%	5,029,102	5,014,786	5,016,479	
US TREASURY NOTES	912828RX0	3,075,000	0.875	12/31/2016	12/9/2014	0.69%	3,086,531	3,084,093	3,082,492	
GENERAL ELEC CAP CORP GLOBAL NOTES	36962G5N0	1,200,000	2.900	1/9/2017	7/15/2014	1.03%	1,254,912	1,222,657	1,223,050	
INDUSTRIAL BANK CDARS		2,539,450	0.450	1/19/2017	1/20/2016	0.45%	2,539,450	2,539,829	2,539,829	
US BANK CORP NOTE (CALLABLE)	90331HMC4	550,000	1.100	1/30/2017	11/26/2014	0.98%	551,430	550,253	550,646	
US TREASURY NOTES	912828SC5	3,500,000	0.875	1/31/2017	7/14/2014	0.72%	3,513,945	3,507,602	3,505,576	
US TREASURY NOTES	912828SM3	100,000	1.000	3/31/2017	10/6/2014	0.80%	100,488	100,706	100,568	
CANADIAN IMPERIAL BANK NY YCD	13606JYY9	1,800,000	1.010	4/6/2017	4/10/2015	1.01%	1,800,000	1,800,327	1,805,808	
RABOBANK NEDERLAND NV CERT DEPOS	21684BXH2	1,800,000	1.070	4/21/2017	4/27/2015	1.07%	1,800,000	1,800,769	1,805,350	
FNMA NOTES	3135GQJA2	4,500,000	1.125	4/27/2017	11/21/2014	0.80%	4,535,370	4,534,994	4,531,312	
TORONTO DOMINION BANK NY CORP NT	89114QAQ1	1,200,000	1.125	5/2/2017	7/15/2014	1.14%	1,199,628	1,201,418	1,203,172	
TORONTO DOMINION BANK NY CORP NT	89114QAQ1	790,000	1.125	5/2/2017	11/26/2014	1.21%	788,317	790,933	791,326	
NORDEA BANK FINLAND NY CD	65558LFA5	1,800,000	1.150	5/26/2017	5/29/2015	1.15%	1,800,000	1,800,244	1,803,853	
FHLB GLOBAL NOTES	3130A5EP0	1,775,000	0.625	5/30/2017	5/15/2015	0.67%	1,773,527	1,774,210	1,775,917	
ANZ BANKING GROUP LTD CORP NOTES	05253JAF8	1,200,000	1.250	6/13/2017	10/30/2014	1.15%	1,203,084	1,200,472	1,203,622	
ANZ BANKING GROUP LTD CORP NOTES	05253JAF8	550,000	1.250	6/13/2017	11/26/2014	1.25%	550,055	550,217	550,947	
US TREASURY NOTES	912828TB6	1,850,000	0.750	6/30/2017	11/3/2014	0.79%	1,848,121	1,851,871	1,850,218	
BANK OF MONTREAL CORP NOTES (CALLABLE)	06366RVD4	1,200,000	1.300	7/14/2017	7/15/2014	1.27%	1,201,116	1,200,857	1,201,268	
BANK OF MONTREAL CORP NOTES (CALLABLE)	06366RVD4	550,000	1.300	7/14/2017	11/26/2014	1.25%	550,726	550,393	550,732	
FREDDIE MAC GLOBAL NOTES	3137EADJ5	1,015,000	1.000	7/28/2017	8/14/2014	1.00%	1,014,932	1,018,606	1,015,051	
US TREASURY NOTES	912828NR7	150,000	2.375	7/31/2017	7/18/2014	0.97%	156,311	153,637	153,145	
US TREASURY NOTES	912828TG5	1,560,000	0.500	7/31/2017	2/4/2015	0.63%	1,555,064	1,554,536	1,557,043	
SVENSKA HANDELSBANKEN NY FLT CERT DEPOS	86958DH54	1,800,000	0.832	8/24/2017	11/24/2015	0.84%	1,800,000	1,802,109	1,802,871	
US BANK NA CINCINNATI (CALLABLE) CD	90333VPF1	1,200,000	1.375	9/11/2017	9/11/2014	1.41%	1,198,068	1,200,424	1,205,380	
MS ST TXBL GO BONDS	605581FX0	120,000	1.090	10/1/2017	2/18/2015	1.09%	120,000	120,902	120,436	
ROYAL BANK OF CANADA CORP NOTES	78010U4A2	1,200,000	1.400	10/13/2017	10/15/2014	1.41%	1,199,820	1,204,264	1,204,937	
ROYAL BANK OF CANADA CORP NOTES	78010U4A2	550,000	1.400	10/13/2017	11/26/2014	1.39%	550,198	551,954	552,429	
CHEVRON CORP NOTE	166764AL4	885,000	1.345	11/15/2017	11/18/2014	1.35%	885,000	886,137	887,513	
SKANDINAVISKA ENSKILDA BANKEN NY CD	83050FBG5	1,800,000	1.480	11/16/2017	11/17/2015	1.48%	1,800,000	1,806,569	1,805,624	
HSBC BANK USA NA FLOATING CERT DEPOS	40428AR41	1,800,000	0.954	11/17/2017	11/18/2015	0.97%	1,800,000	1,800,608	1,803,578	
CHEVRON CORP (CALLABLE) GLOBAL NOTES	166764AA8	900,000	1.104	12/5/2017	11/26/2014	1.26%	895,743	894,872	898,932	
GENERAL ELECTRIC CO NOTES	369604BC6	550,000	5.250	12/6/2017	11/26/2014	1.45%	611,727	594,229	592,384	
TOYOTA MOTOR CREDIT CORP NOTE	89236TCA1	590,000	1.450	1/12/2018	1/12/2015	1.50%	589,192	592,525	589,923	

Investment Performance Report – January 2016



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										
WESTPAC BANKING CORP NOTES	961214BZ5	1,400,000	1.600	1/12/2018	4/29/2015	1.27%	1,412,306	1,402,323	1,410,096	
INDUSTRIAL BANK CDARS		2,563,284	0.600	1/19/2018	1/20/2016	0.60%	2,563,284	2,563,794	2,563,794	
IBM CORP NOTES	459200HZ7	2,250,000	1.125	2/6/2018	2/6/2015	1.23%	2,243,138	2,252,459	2,257,670	
WAL MART STORES INC. CORP NOTES	931142CJ0	750,000	5.800	2/15/2018	6/12/2015	1.30%	838,382	841,326	837,709	
EXXON MOBIL CORP NOTES	30231GAL6	1,800,000	1.305	3/6/2018	3/6/2015	1.31%	1,800,000	1,807,051	1,809,461	
US TREASURY NOTES	912828UU2	2,200,000	0.750	3/31/2018	2/27/2015	1.04%	2,180,578	2,201,894	2,191,936	
US TREASURY NOTES	912828UU2	4,400,000	0.750	3/31/2018	3/27/2015	1.00%	4,368,031	4,403,788	4,388,141	
MERCK & CO GLOBAL NOTES	58933YAG0	731,000	1.300	5/18/2018	3/27/2015	1.31%	730,664	736,341	732,682	
BANK OF NEW YORK MELLON CORP (CALLABLE)	06406HDB2	1,800,000	1.600	5/22/2018	5/29/2015	1.60%	1,799,838	1,807,343	1,805,392	
US TREASURY NOTES	912828VE7	2,350,000	1.000	5/31/2018	12/30/2015	1.21%	2,338,342	2,360,287	2,342,817	
BANK OF NOVA SCOTIA CORP NOTE (CALLABLE)	064159GM2	1,800,000	1.700	6/11/2018	6/11/2015	1.72%	1,799,154	1,802,841	1,803,581	
CISCO SYSTEMS INC CORP NOTE	17275RAU6	1,550,000	1.650	6/15/2018	6/17/2015	1.66%	1,549,737	1,569,379	1,553,058	
TOYOTA MOTOR CREDIT CORP	892361TCP8	935,000	1.550	7/13/2018	7/13/2015	1.58%	934,205	937,893	935,073	
US TREASURY NOTES	912828VQ0	1,975,000	1.375	7/31/2018	7/6/2015	1.11%	1,990,893	1,998,836	1,988,050	
US TREASURY NOTES	912828RH5	2,700,000	1.375	9/30/2018	10/9/2015	0.94%	2,734,594	2,744,324	2,743,562	
US TREASURY NOTES	912828WD8	2,350,000	1.250	10/31/2018	12/30/2015	1.30%	2,346,879	2,376,416	2,354,485	
US TREASURY NOTES	912828A34	4,600,000	1.250	11/30/2018	11/9/2015	1.18%	4,609,344	4,647,273	4,618,558	
US TREASURY NOTES	912828A75	5,550,000	1.500	12/31/2018	12/4/2015	1.22%	5,597,045	5,640,136	5,601,950	
WELLS FARGO & COMPANY NOTES	94974BFQ8	1,103,000	2.150	1/15/2019	10/7/2015	1.77%	1,116,225	1,113,309	1,116,043	\$ 151,377,336.24
Debt Service Reserve										
WELLS FARGO TREASURY PLUS MMF		\$ 217,957		2/1/2016		0.14%	\$ 217,957	\$ 217,957	\$ 217,957	
FHLB NOTES	313375RN9	10,000,000	1.000	3/11/2016	5/22/2013	0.43%	10,158,100	10,045,999	10,045,188	
US TREASURY NOTES	912828MV9	6,538,000	3.250	3/31/2017	6/29/2015	0.56%	6,844,213	6,802,553	6,813,036	
US TREASURY NOTES	912828PA2	6,257,000	1.875	9/30/2017	6/29/2015	0.76%	6,412,692	6,410,399	6,411,751	\$ 23,487,932.18
2014A Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ 20,144,661		2/1/2016		0.14%	\$ 20,144,661	\$ 20,144,661	\$ 20,144,661	
BANK OF TOKYO MITS UFJ LTD COMM PAPER	06538BD18	6,000,000	-	4/1/2016	10/30/2015	0.45%	5,988,450	5,995,026	5,995,500	
RABOBANK NEDERLAND NV NY COMM PAPER	21687AD18	19,000,000	-	4/1/2016	10/30/2015	0.36%	18,971,146	18,984,705	18,988,758	\$ 45,128,918.86
2015A Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ 15,530,362		2/1/2016		0.14%	\$ 15,530,362	\$ 15,530,362	\$ 15,530,362	
US TREASURY NOTES	912828QR4	13,725,000	1.500	6/30/2016	11/2/2015	0.34%	13,830,082	13,800,593	13,808,707	
US TREASURY NOTES	912828RF9	6,450,000	1.000	8/31/2016	10/30/2015	0.39%	6,482,754	6,493,730	6,499,928	
US TREASURY NOTES	912828H29	25,900,000	0.625	12/31/2016	10/30/2015	0.46%	25,949,574	25,911,200	25,952,963	
FHLMC NOTES	3137EADT3	38,800,000	0.875	2/22/2017	10/30/2015	0.56%	38,961,408	39,011,909	39,080,356	
US TREASURY NOTES	912828SM3	15,000,000	1.000	3/31/2017	11/2/2015	0.58%	15,087,891	15,105,900	15,123,262	\$ 115,995,577.25
2015B Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ 10,657,698		2/1/2016		0.14%	\$ 10,657,698	\$ 10,657,698	\$ 10,657,698	
BANK OF TOKYO MITSUBISHI COMM PAPER	06538BC19	7,000,000	-	3/1/2016	10/30/2015	0.39%	6,990,673	6,997,368	6,997,801	
BNP PARIBAS NY BRANCH COMM PAPER	09659BC16	19,000,000	-	3/1/2016	10/30/2015	0.34%	18,977,928	18,993,179	18,994,796	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233GC20	19,000,000	-	3/2/2016	11/2/2015	0.31%	18,980,203	18,993,141	18,995,092	
UBS FINANCE DELAWARE LLC COMM PAPER	90262CEX1	19,000,000	-	5/31/2016	11/2/2015	0.58%	18,935,411	18,958,257	18,963,267	
US TREASURY NOTES	912828WM8	7,000,000	0.375	5/31/2016	10/30/2015	0.30%	7,003,008	7,002,537	7,006,206	

Investment Performance Report – January 2016



**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
2015B Construction Fund										
JP MORGAN SECURITIES LLC COMM PAPER	46640PF16	19,000,000	-	6/1/2016	10/30/2015	0.55%	18,937,590	18,962,760	18,964,876	
US TREASURY NOTES	912828RJ1	14,350,000	1.000	9/30/2016	10/30/2015	0.41%	14,427,355	14,439,544	14,454,357	
US TREASURY NOTES	912828RU6	30,000,000	0.875	11/30/2016	10/30/2015	0.45%	30,138,281	30,109,624	30,150,784	\$ 145,184,878.09
							\$ 513,326,858.69	\$ 513,531,729.74	\$ 513,624,642.62	\$ 513,624,642.62

Investment Performance Report – January 2016



DC Water
Finance Division
Security Purchases
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts							
46640PDV2	JP MORGAN SECURITIES LLC COMM PAPER	1,800,000.00	-	4/29/2016	8/3/2015	0.63	1,791,630.00
22549VX73	CREDIT SUISSE NEW YORK CERT DEPOS	1,800,000.00	0.67	5/6/2016	8/11/2015	0.68	1,800,000.00
94974BFQ8	WELLS FARGO & COMPANY NOTES	1,103,000.00	2.15	1/15/2019	10/7/2015	1.77	1,121,626.61
912828RH5	US TREASURY NOTES	2,700,000.00	1.38	9/30/2018	10/9/2015	0.94	2,735,506.66
RE0908369	INDUSTRIAL BANK CDARS	5,017,482.34	0.35	10/13/2016	10/15/2015	0.35	5,017,482.34
912828A34	US TREASURY NOTES	4,600,000.00	1.25	11/30/2018	11/9/2015	1.18	4,634,794.57
RE0960964	INDUSTRIAL BANK CDARS	5,045,079.12	0.40	11/10/2016	11/12/2015	0.41	5,045,079.12
83050FBG5	SKANDINAVISKA ENSKILDA BANKEN NY CD	1,800,000.00	1.48	11/16/2017	11/17/2015	1.48	1,800,000.00
40428AR41	HSBC BANK USA NA FLOATING CERT DEPOS	1,800,000.00	0.95	11/17/2017	11/18/2015	0.98	1,800,000.00
86958DH54	SVENSKA HANDELSBANKEN NY FLT CERT DEPOS	1,800,000.00	0.83	8/24/2017	11/24/2015	0.85	1,800,000.00
912828A75	US TREASURY NOTES	5,550,000.00	1.50	12/31/2018	12/4/2015	1.22	5,632,561.90
912828VE7	US TREASURY NOTES	2,350,000.00	1.00	5/31/2018	12/30/2015	1.21	2,340,268.03
912828WD8	US TREASURY NOTES	2,350,000.00	1.25	10/31/2018	12/30/2015	1.30	2,351,720.94
RE0959511	INDUSTRIAL BANK CDARS	2,539,450.42	0.45	1/19/2017	1/20/2016	0.46	2,539,450.42
RE0959529	INDUSTRIAL BANK CDARS	2,563,284.34	0.60	1/19/2018	1/20/2016	0.61	2,563,284.34
2014A Construction Fund							
06538BA45	BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	7,500,000.00	-	1/4/2016	10/30/2015	0.25	7,496,562.50
06538BD18	BANK OF TOKYO MITS UFJ LTD COMM PAPER	6,000,000.00	-	4/1/2016	10/30/2015	0.46	5,988,450.00
21687AD18	RABOBANK NEDERLAND NV NY COMM PAPER	19,000,000.00	-	4/1/2016	10/30/2015	0.36	18,971,146.39
22533TA48	CREDIT AGRICOLE CIB NY COMM PAPER	19,000,000.00	-	1/4/2016	10/30/2015	0.19	18,993,381.67
2015A Construction Fund							
912828RF9	US TREASURY NOTES	6,450,000.00	1.00	8/31/2016	10/30/2015	0.39	6,493,385.78
912828QR4	US TREASURY NOTES	13,725,000.00	1.50	6/30/2016	11/2/2015	0.34	13,900,012.40
912828SM3	US TREASURY NOTES	15,000,000.00	1.00	3/31/2017	11/2/2015	0.58	15,101,415.22
2015A Construction Fund							
912828WM8	US TREASURY NOTES	7,000,000.00	0.38	5/31/2016	10/30/2015	0.30	7,013,909.45
06538BC19	BANK OF TOKYO MITSUBISHI COMM PAPER	7,000,000.00	-	3/1/2016	10/30/2015	0.40	6,990,672.50
09659BC16	BNP PARIBAS NY BRANCH COMM PAPER	19,000,000.00	-	3/1/2016	10/30/2015	0.35	18,977,928.33
46640PF16	JP MORGAN SECURITIES LLC COMM PAPER	19,000,000.00	-	6/1/2016	10/30/2015	0.56	18,937,590.32
89233GC20	TOYOTA MOTOR CREDIT CORP COMM PAPER	19,000,000.00	-	3/2/2016	11/2/2015	0.31	18,980,203.06
90262CEX1	UBS FINANCE DELAWARE LLC COMM PAPER	19,000,000.00	-	5/31/2016	11/2/2015	0.59	18,935,410.56
313384PZ6	FEDERAL HOME LOAN BANKS DISC NOTE	30,000,000.00	-	12/2/2015	11/4/2015	0.03	29,999,300.00

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

Investment Performance Report – January 2016



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts							
912828WQ9	US TREASURY NOTES	450,000.00	0.50	6/30/2016	8/3/2015	0.30	451,016.47
912828WQ9	US TREASURY NOTES	600,000.00	0.50	6/30/2016	8/11/2015	0.35	601,115.83
94974BFL9	WELLS FARGO & COMPANY	1,200,000.00	1.25	7/20/2016	10/7/2015	0.66	1,208,752.33
912828WQ9	US TREASURY NOTES	2,650,000.00	0.50	6/30/2016	10/9/2015	0.24	2,658,708.82
3130A2T97	FHLB NOTES	595,000.00	0.50	9/28/2016	11/9/2015	0.55	595,077.02
912828QX1	US TREASURY NOTES	3,035,000.00	1.50	7/31/2016	11/9/2015	0.45	3,070,494.24
912828WQ9	US TREASURY NOTES	1,000,000.00	0.50	6/30/2016	11/9/2015	0.40	1,002,418.48
912828TG5	US TREASURY NOTES	1,700,000.00	0.50	7/31/2017	11/17/2015	0.77	1,694,814.53
912828TG5	US TREASURY NOTES	100,000.00	0.50	7/31/2017	11/17/2015	0.77	99,694.98
40428AC54	HSBC BANK USA NA CD	1,800,000.00	0.88	8/15/2016	11/18/2015	0.74	1,805,955.83
05574RSY2	BNP PARIBAS NY BRANCH CERT DEPOS	1,800,000.00	0.56	12/4/2015	11/24/2015	0.13	1,807,466.73
3130A2T97	FHLB NOTES	1,000,000.00	0.50	9/28/2016	12/4/2015	0.70	999,326.67
912828WF3	US TREASURY NOTES	4,600,000.00	0.63	11/15/2016	12/4/2015	0.70	4,598,446.00
912828MD9	US TREASURY NOTES	4,225,000.00	3.25	12/31/2016	12/30/2015	0.79	4,396,927.65
2014A Construction Fund							
06538BA45	BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	6,400,000.00	-	1/4/2016	12/24/2015	0.42	6,399,198.22

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

Investment Performance Report – January 2016



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts							
69349KV31	PNC BANK NA COMM PAPER	1,225,000.00	-	8/3/2015	8/3/2015	0.00	1,225,000.00
17304UYB0	CITIBANK NA FLOATING CERT DEPOS	1,200,000.00	0.42	8/11/2015	8/11/2015	0.00	1,200,000.00
RE0908153	INDUSTRIAL BANK CDARS	5,000,000.00	0.35	10/15/2015	10/15/2015	0.00	5,017,500.00
RE0908161	INDUSTRIAL BANK CDARS	5,024,994.20	0.40	11/12/2015	11/12/2015	0.00	5,045,094.18
RE0908179	CITY FIRST BK OF WASHINGTON, DC (CDARS)	5,019,985.06	0.30	11/12/2015	11/12/2015	0.00	5,035,045.02
RE0907999	INDUSTRIAL BANK CDARS	2,545,282.08	0.75	1/21/2016	1/21/2016	0.00	2,583,461.31
RE0908229	INDUSTRIAL BANK CDARS	2,539,450.42	0.45	1/21/2016	1/21/2016	0.00	2,550,877.95
2014A Construction Fund							
3130A2WK8	FHLB AGENCY NOTES	16,950,000.00	0.13	8/28/2015	8/28/2015	0.00	16,950,000.00
3134G3ZA1	FREDDIE MAC GLOBAL NOTES	2,000,000.00	0.50	8/28/2015	8/28/2015	0.00	2,000,000.00
06538CVU2	BANK OF TOKYO MITS UFJ LTD COMM PAPER	6,000,000.00	-	8/28/2015	8/28/2015	0.00	6,000,000.00
3130A45M0	FHLB NOTES	17,000,000.00	0.13	9/11/2015	9/11/2015	0.00	17,012,891.67
09659CWB0	BNP PARIBAS NY BRANCH COMM PAPER	6,000,000.00	-	9/11/2015	9/11/2015	0.00	6,000,000.00
36959JWB5	GENERAL ELEC CAP CORP COMM PAPER	6,000,000.00	-	9/11/2015	9/11/2015	0.00	6,000,000.00
89233HWG5	TOYOTA MOTOR CREDIT CORP COMM PAPER	6,000,000.00	-	9/16/2015	9/16/2015	0.00	6,000,000.00
06538BA45	BANK OF TOKYO MITSUBISHI UFJ COMM PAPER	1,100,000.00	-	1/4/2016	1/4/2016	0.00	1,100,000.00
22533TA48	CREDIT AGRICOLE CIB NY COMM PAPER	19,000,000.00	-	1/4/2016	1/4/2016	0.00	19,000,000.00
2014B Construction Fund							
313384PZ6	FEDERAL HOME LOAN BANKS DISC NOTE	30,000,000.00	-	12/2/2015	12/2/2015	0.00	30,000,000.00

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
02/06/16	INTEREST	459200HZ7	IBM CORP NOTES	1.125	02/06/18	2,250,000.00	0.00	12,656.25	12,656.25
02/15/16	INTEREST	931142CJ0	WAL MART STORES INC. CORP NOTES	5.800	02/15/18	750,000.00	0.00	21,750.00	21,750.00
02/17/16	INTEREST	40428AR41	HSBC BANK USA NA FLOATING CERT DEPOS	0.954	11/17/17	1,800,000.00	0.00	4,341.16	4,341.16
02/24/16	INTEREST	86958DH54	SVENSKA HANDELSBANKEN NY FLT CERT DEPOS	0.832	08/24/17	1,800,000.00	0.00	3,806.96	3,806.96



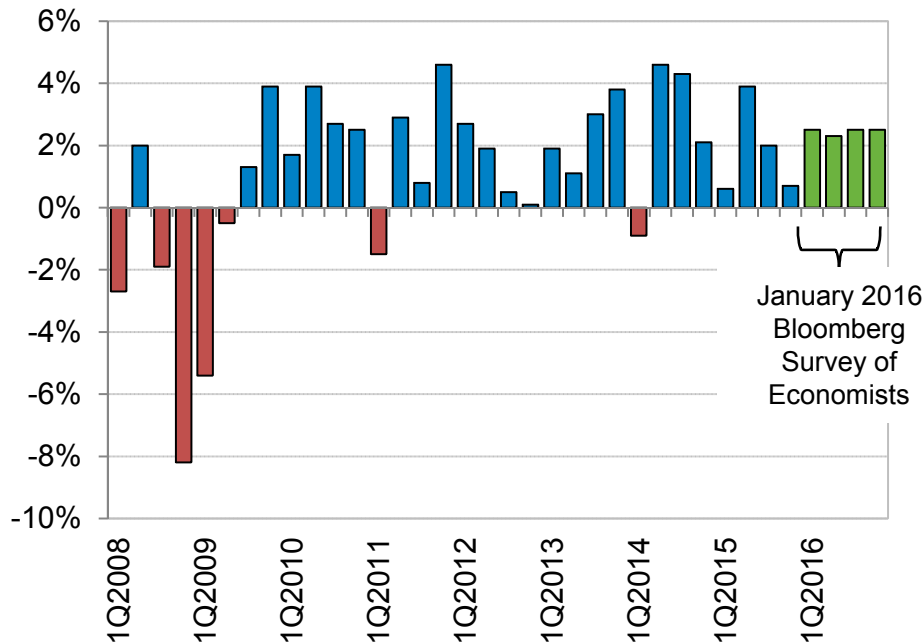
Appendix: Economic Update



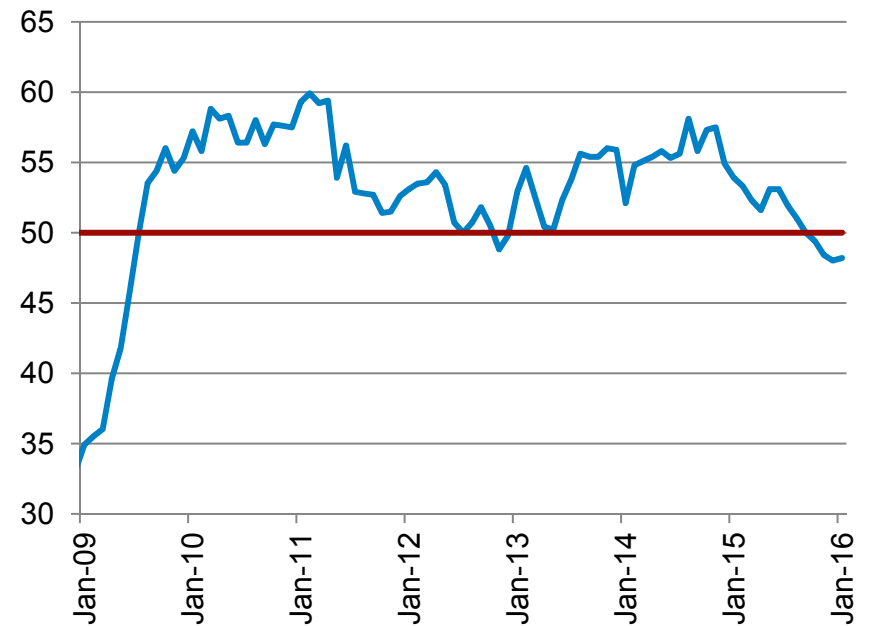
Gross Domestic Product

- Fourth quarter gross domestic product (GDP) was only +0.7%.
- The manufacturing sector has contracted for four consecutive months. The ISM manufacturing index only 48.2 in January.

Gross Domestic Product
January 2008 – September 2016 (Projected)



ISM Manufacturing Index
January 2009 – January 2016

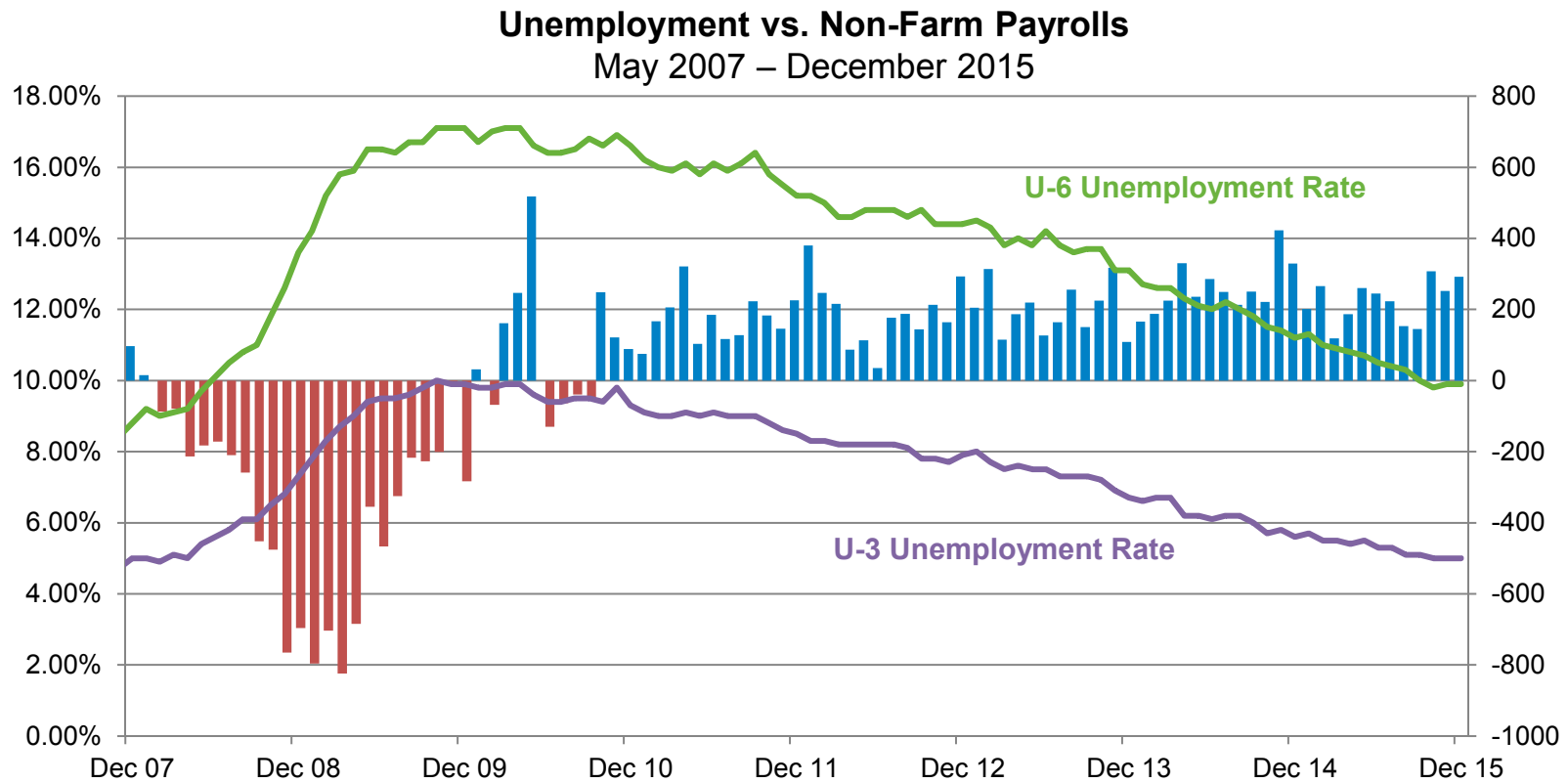


Source: Bloomberg



Employment Growth

- In January, the U.S. economy added 151,000 jobs, less than the forecast of 190,000.
- The unemployment rate dropped to 4.9%, the lowest level in almost 8 year.



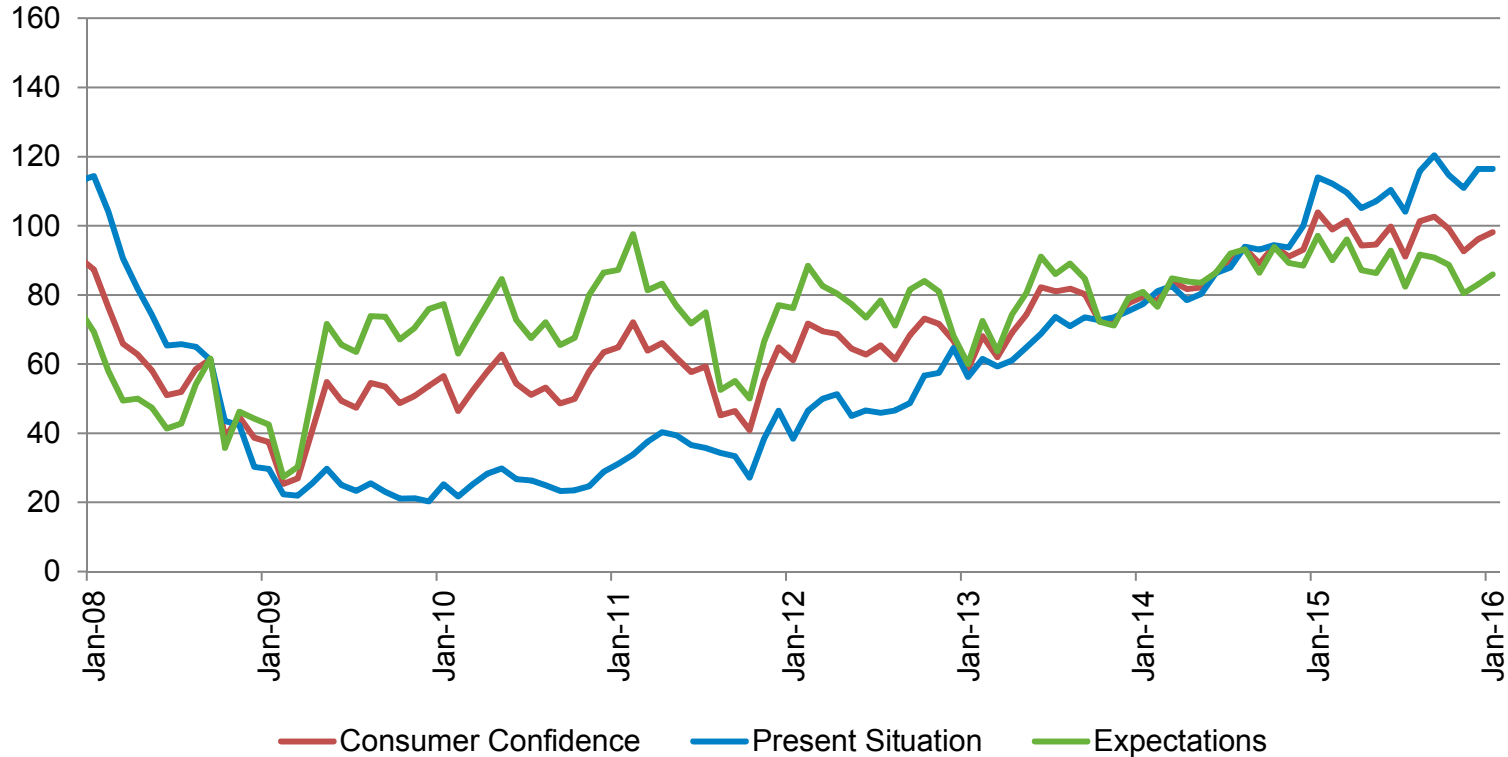
Source: Bloomberg



Consumer Confidence

- Consumer confidence rose in January to a 3-month high as Americans grew more upbeat about the prospects for the economy, labor market, and their incomes.

Consumer Confidence
January 2008 – January 2016

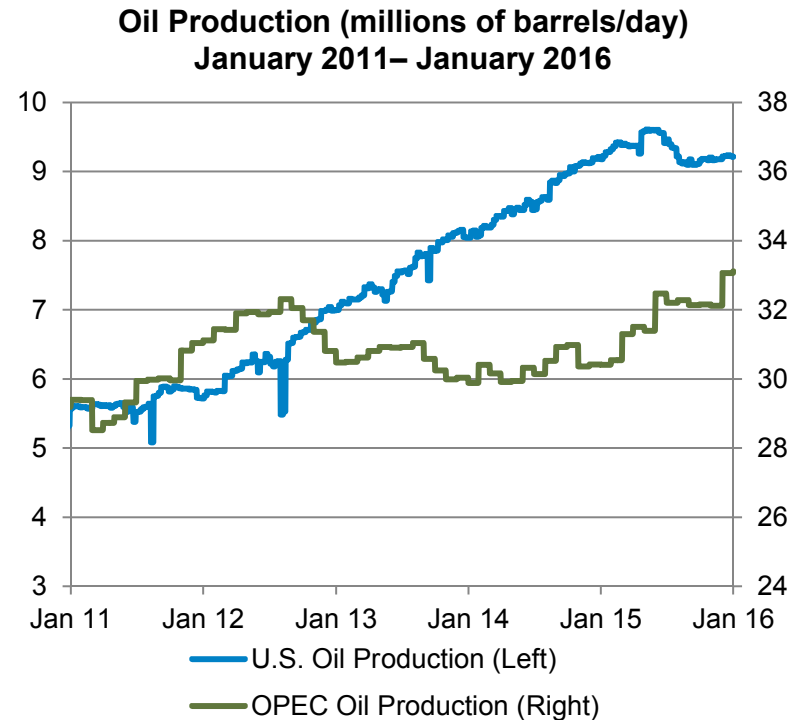
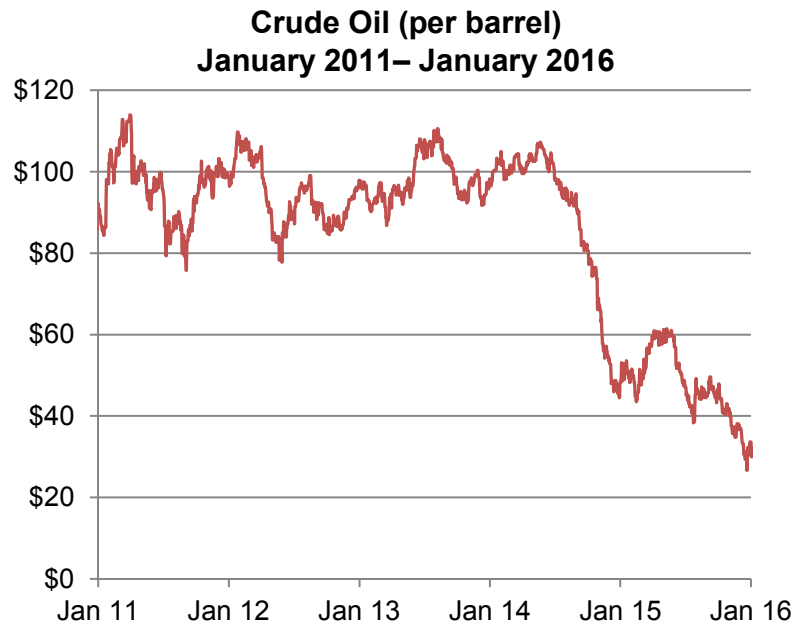


Source: Bloomberg



Plunging Oil Prices

- Oil prices declined further in January after OPEC announced that it will continue to produce at current levels and will not set an official output target until its next meeting in June.
- Continued rising production from both the U.S. and OPEC, along with slowing economic growth in emerging markets, specifically China, has resulted in downward pressure on oil prices.

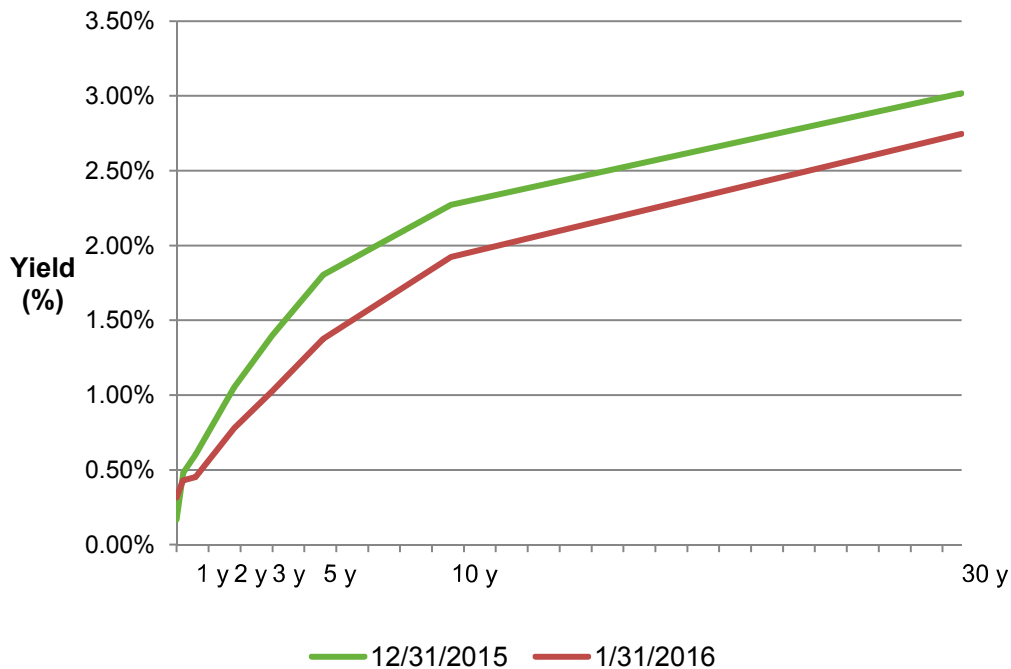


Source: Bloomberg



Interest Rates Fell in January

U.S. Treasury Yield Curve
January 31, 2016 vs. December 31, 2015



	12/31/2015	1/31/2016	Change
3 month	0.17%	0.31%	+0.14%
6 month	0.48%	0.43%	-0.05%
1 year	0.60%	0.45%	-0.15%
2 year	1.05%	0.78%	-0.27%
3 year	1.40%	1.03%	-0.37%
5 year	1.80%	1.37%	-0.43%
10 year	2.27%	1.92%	-0.35%
30 year	3.02%	2.74%	-0.28%

Source: Bloomberg



Disclosure

This material is based on information obtained from sources generally believed to be reliable and available to the public, however PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some but not all of which are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

District of Columbia Water and Sewer Authority

Capital Improvement Program Report



**FY-2016 1st Quarter
October 1st through December 31st, 2015**

**Board of Directors
Finance and Budget Committee**

**George S. Hawkins, General Manager
Leonard R. Benson, Chief Engineer**

February 2016

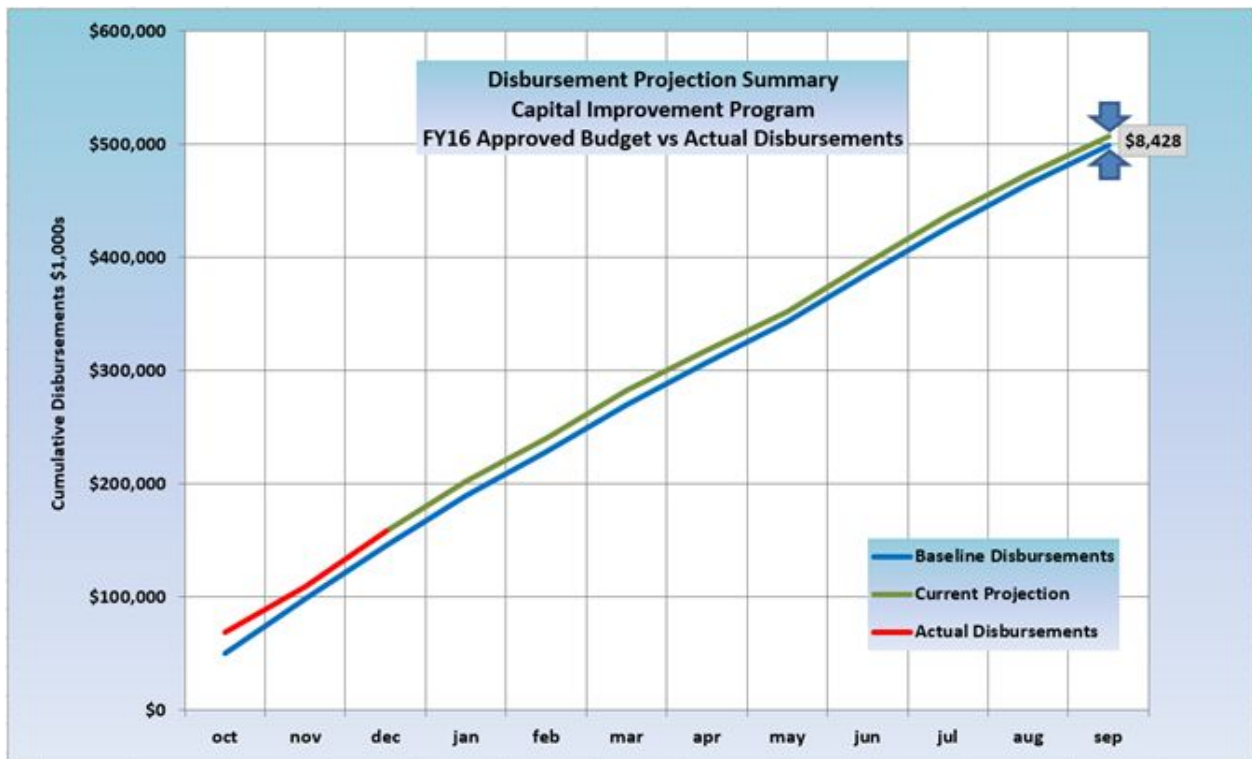


Capital Improvement Program Report 1st Quarter FY2016

CIP Disbursement Performance

Current projected program disbursements through the end of the fiscal year compared with the approved FY16 baseline are shown in the chart below:

Disbursement Summary



Current fiscal year 2016 CIP disbursements are \$507,405,000 through the end of December, which is 1.7% above the baseline disbursement projection of \$498,977,000.

Achieved disbursements within the service areas are as follows:

Non Process Facilities

Baseline Disbursements \$9,330,000
 Projected Disbursements \$4,760,000 (\$4.6M below baseline projection)

Significant project variances are listed below:



Capital Improvement Program Report 1st Quarter FY2016

- *Non Process Facilities Program Area – (\$4.6M below baseline)*
 - The disbursements for Project HH – New Fleet Management Facility are \$4.7 million below baseline mainly due to ongoing coordination of the agreement between DC Water and the District of Columbia Government that has rescheduled the start of design and construction.

Wastewater Treatment Service Area

Baseline Disbursements \$168,638,000
 Projected Disbursements \$173,379,000 (\$4.7M above baseline projection)
 Significant project variances are listed below:

- *Enhanced Nitrogen Removal Facilities Program – (\$6.4M above baseline)*
 - The disbursements for Project BI – Enhance Nitrogen Removal (ENR) North are projected to be \$5.4M above baseline due to continuing favorable construction progress and for additional work due to unforeseen conditions relating to the rehabilitation of existing facilities.

CSO Service Area

Baseline Disbursements \$223,037,000
 Projected Disbursements \$226,639,000 (\$3.6M above baseline projection)
 There are no significant project variances for this service area.

Stormwater Service Area

Baseline Disbursements \$1,264,000
 Projected Disbursements \$2,129,000 (\$0.9M above baseline projection)
 There are no significant project variances for this service area.

Sanitary Sewer Service Area

Baseline Disbursements \$34,803,000
 Projected Disbursements \$36,917,000 (\$2.1M above baseline projection)
 There are no significant project variances for this service area.

Water Service Area

Baseline Disbursements \$61,906,000
 Projected Disbursements \$63,582,000 (\$1.7M above baseline projection)
 There are no significant project variances for this service area.



Capital Improvement Program Report 1st Quarter FY2016

Priority 1 Projects (Court Ordered, Stipulated Agreements, etc.)

All priority 1 projects are on schedule and within budget.

Large Contract Actions Anticipated – 6 Month Look-Ahead

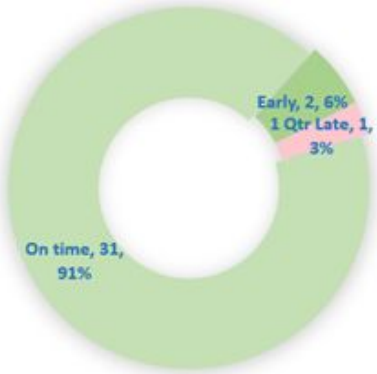
Project	Name	Contract Type	Cost Range	Committee	BOD
CZ	Kennedy Center CSO 021	Construction	\$30M - \$35M	EQ&SS Feb	Mar
MA	Saint Elizabeth's Water Tank	Construction	\$15M - \$20M	WQ&WS Mar	Apr
CY	Div U - Advance Utility Relocations for NEBT	Construction	\$15M - \$20M	EQ&SS Mar	Apr
J3	National Arboretum Sewer Rehab	Construction	\$5M - \$10M	EQ&SS Apr	May
BV	Raw Wastewater Pumping Station No. 2	Construction	\$25M - \$35M	EQ&SS Apr	May
Various	Miscellaneous Facilities Upgrades 5	Construction	\$25M - \$35M	EQ&SS Apr	May
03	Small Diameter Watermain Rehab 11b	Construction	\$5M - \$10M	WQ&WS May	Jun
DE	Small Diameter Watermain Rehab 12a	Construction	\$5M - \$10M	WQ&WS Jun	Jul
IL	Creekbed Sewer Rehabilitation – Oregon Avenue	Construction	\$10M - \$15M	EQ&SS Jun	Jul
G1	Rehab of Sewers in Georgetown	Construction	\$5M - \$10M	EQ&SS Jun	Jul



Capital Improvement Program Report 1st Quarter FY2016

Schedule - Key Performance Indicators, Capital Improvement Program

KPI Performance Through End Quarter 1
All KPIs



For the 1st Quarter, two of the Key Performance Indicators (KPIs) were achieved early and three were achieved on time; one of the remaining planned KPIs was not achieved, as follows:

1. The construction substantial completion for Potomac Sewer - Odor Remedy, due to delayed completion of HVAC and training of DC Water personnel, which are expected to be completed in the second quarter.

KPI Performance Through End Quarter 1
Design Start



KPI Performance Through End Quarter 1
Construction Start



KPI Performance Through End Quarter 1
Construction Substantial Completion





Capital Improvement Program Report 1st Quarter FY2016

FY2016 - KPI Report

DS	Design Start	Planned		On time	
CS	Construction Start	Early		1 Quarter Late	
CSC	Construction Substantial Completion			> 1 Quarter Late	
CO/PC	Consent Oder/Permit Compliance				

Qtr.	Project	Job Name	KPI Name	QUARTER				To Date
				1	2	3	4	
1	FA04	Ft. Stanton Reservoir No. 1 Upgrade	CSC					On time
1	N712	Potomac Sewer - Odor Remedy (VA Sites)	CSC					1 Qtr Late
1	O301	Small Dia Watermain Repl 11a	CS					On time
1	I802	Large Valve Replacements 12	CS					On time



Capital Improvement Program Report 1st Quarter FY2016

FY2016 - KPI Report

DS	Design Start	Planned		On time	
CS	Construction Start	Early		1 Quarter Late	
CSC	Construction Substantial Completion			> 1 Quarter Late	
CO/PC	Consent Oder/Permit Compliance				

Qtr.	Project	Job Name	KPI Name	QUARTER				To Date
				1	2	3	4	
2	CY19	Div A - Blue Plains Tunnel MPS Section	CSC					On time
2	F101	Small Diameter Water Main Rehab 13A	DS					On time
2	XA10	Biosolids Combined Heat and Power (CHP)	CSC					On time
2	FA06	Brentwood Reservoir Upgrade	CSC					On time
2	O103	Small Dia Watermain Repl 9b	CSC					On time
2	Q302	Pope Branch Stream Restoration and Sewer Replacement	CS					Early



Capital Improvement Program Report 1st Quarter FY2016

FY2016 - KPI Report

DS	Design Start	Planned		On time	
CS	Construction Start	Early		1 Quarter Late	
CSC	Construction Substantial Completion			> 1 Quarter Late	
CO/PC	Consent Oder/Permit Compliance				

Qtr.	Project	Job Name	KPI Name	QUARTER				To Date
				1	2	3	4	
3	AY01	Upgrades to Ft. Reno Pumping Station	CSC					On time
3	MA01	St. Elizabeth Water Tank	CS					On time
3	S503	Large Dia. Water Main Internal Repairs 3	CSC					Early
3	O302	Small Dia Watermain Repl 11b	CS					On time
3	F103	Small Diameter Water Main13C - C&L	DS					On time
3	F104	Small Diameter Water Main Repl 13D	DS					On time
3	CY31	Div U - Advance Utility Relocations for NEBT	CS					On time
3	C904	66" Low Service Steel Main at 8th Street NE & SE	DS					On time
3	JX01	Sanitary Sewer Rehabilitation 10	DS					On time



Capital Improvement Program Report 1st Quarter FY2016

FY2016 - KPI Report

DS	Design Start	Planned		On time	
CS	Construction Start	Early		1 Quarter Late	
CSC	Construction Substantial Completion			> 1 Quarter Late	
CO/PC	Consent Oder/Permit Compliance				

Qtr.	Project	Job Name	KPI Name	QUARTER				To Date
				1	2	3	4	
4	DE01	Small Diameter Water Main Repl 12A	CS					On time
4	DR02	Low Area Trunk Sewer - Rehabilitation	CS					On time
4	G101	Rehab of Sewers in Georgetown	CS					On time
4	G800	Small Local Sewer Rehab 2	CSC					On time
4	GA01	Small Local Sewer Rehab 4	CSC					On time
4	J306	National Arboretum Sewer Rehab	CS					On time
4	O101	Small Dia Watermain Repl 9a	CSC					On time
4	O201	Small Dia Watermain Repl 10a	CSC					On time
4	I801	Large Valve Replacements 11R	CSC					On time
4	O202	Small Dia Watermain Repl 10b	CSC					On time
4	BV01	RWWPS No. 2 Upgrades	CS					On time
4	IL10	Creekbed Sewer Rehab Rock Creek Oregon Avenue	CS					On time
4	IX01	Headworks HVAC Rehab	DS					On time
4	DS01	New Headquarters Building	CS					On time
4	FY02	Rehab of RCMI & Beach Dr Sewers Ph II (Lining)	DS					On time



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

**Thursday, March 24, 2016; 11:00 a.m.
Blue Plains Wastewater Treatment Plant
5000 Overlook Avenue, SW, DC
AGENDA**

Call to Order	Chairman
February 2016 Financial Report	Chief Financial Officer
Agenda for April Committee Meeting	Chairman
Adjournment	Chairman

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