

DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, April 22, 2021

11:00 a.m.

Microsoft Teams

Join on your computer or mobile app

<u>Click here to join the meeting</u>

Or call in (audio only)

<u>+1 202-753-6714,,201251385#</u> Phone Conference ID: 201 251 385#

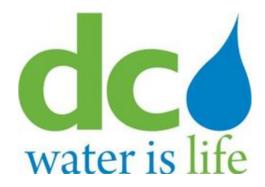
1.	Call to Order
2.	Roll Call Linda Manley, Board Secretary
3.	March 2021 Financial Report (Attachment 1)
4.	Investment Performance Overview (Attachment 2) Nelson Bush, PFM Asset Management
5.	ROCIP IV Program Extension (Attachment 3)
6.	Action Item
7.	Agenda for May Committee Meeting (Attachment 5)
8.	Executive Session*
9.	Adjournment

FOLLOW-UP ITEMS – Follow-up items from previous Finance and Budget Committee meetings

1. Provide update on the delays to the Building Modifications and Seawall Restoration capital projects in next CIP quarterly report (**Mr. Giancola**) *Status:* Will be provided within the CIP Quarterly Report in May 2021

¹ 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)(2); legal, confidential or privileged matters under D.C. Official Code § 2-575(b)(4)(A); 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)(10); proprietary matters under D.C. Official Code § 2-575(b)(11); train and develop members of a public body and staff under D.C. Official Code § 2-575(b)(12); 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.

ATTACHMENT 1



Fiscal Year 2021

Monthly Financial Report

Period Ending March 31, 2021

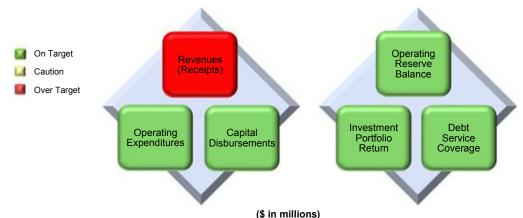
DEPARTMENT OF FINANCE

Matthew T. Brown, CFO & Executive Vice President, Finance and Procurement Ivan Boykin, Director, Finance
Syed Khalil, Director, Rates & Revenue
Genes Malasy, Controller
Lola Oyeyemi, Director, Budget

MARCH 2021

EXECUTIVE SUMMARY

As of the end of March 2021, with 50 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics, with the exception of revenue receipts due to the decline in consumption resulting from the impact of the COVID-19 pandemic.



		17				
	YTD			Var	Actual %	
	Budget	Budget	Actual	Favorable	(Unfavorable)	Budget
Revenues (Receipts)	\$733.7	\$365.6	\$342.0	(\$23.6)	-6.5%	46.6%
Expenditures	\$642.7	\$302.1	\$277.2	\$24.9	8.3%	43.1%
Capital Disbursements	\$507.6	\$248.6	\$188.0	\$60.6	24.4%	37.0%

Highlights:

- FY 2020 Inter-Municipal Agreement (IMA) Settlements completed
 - Blue Plains Operating and Maintenance (O&M) net refund to DC Water of \$2.3 million from Wholesale Customers
 - Multi-Jurisdictional Use Facilities (MJUF) net refund to DC Water of \$0.8 million from Wholesale Customers
- Washington Suburban Sanitary Commission (WSSC Water) audit of the FY 2018 & FY 2019 IMA settlements for Blue Plains O&M and MJUF anticipated for completion by the end of April 2021
- FY 2021 preliminary year-end projections will be presented to the Committee in May 2021
- The 2021 Cost of Service for Fire Protection Fee was conducted by an Independent Consultant. The current fee is \$12.527 million per year. The new projected fee for FY 2022, FY 2023, and FY 2024 slightly decreased to \$11.535 million per year.
- In May, management will provide an update to the Committee on the insurance market including impacts on the upcoming annual insurance renewal that will be effective July 1, 2021

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

Fiscal Year-to-Date As of March 31, 2021

Operating Revenues (\$000's)

FY 2	2020				FY	2021			
Act	ual				Year-to-Date	Performan	ce		
Total	YTD		Annual	Annual YTD % of Variance \$ Variance					
Annual	March	CATEGORY	Budget	Budget	Actual	Budget	Fav(Unfav)	Fav(Unfav)	
\$396,884	\$201,540	Residential / Commercial / Multi-Family	\$421,633	\$210,816	\$190,439	45.2%	(\$20,377)	(9.7%)	
71,954	36,357	Federal	77,571	38,786	38,586	49.7%	(200)	(0.5%)	
18,067	8,995	Municipal (DC Govt.)	18,377	9,189	10,412	56.7%	1,224	13.3%	
10,998	5,581	DC Housing Authority	11,941	5,970	6,131	51.3%	161	2.7%	
11,829	5,789	Metering Fee	15,405	7,703	7,149	46.4%	(553)	(7.2%)	
41,456	20,205	Water System Replacement Fee (WSRF)	39,717	19,858	20,995	52.9%	1,137	5.7%	
79,157	41,009	Wholesale	81,986	40,993	41,518	50.6%	525	1.3%	
21,546	10,890	PILOT/ROW	22,463	11,231	10,406	46.3%	(825)	(7.3%)	
58,206	24,232	All Other	44,645	21,073	16,398	36.7%	(4,674)	(22.2%)	
\$710,097	\$354,599	TOTAL	\$733,738	\$365,619	\$342,035	46.6%	(\$23,583)	(6.5%)	



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of March 2021, cash receipts totaled \$342.0 million, or 46.6 percent of the FY 2021 budget. The lower YTD receipts are mainly due to decline in consumption on account of the impact of COVID-19. The total receipts for March were \$46.9 million as compared to the budgeted \$45.8 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their second quarterly payment in January), and wholesale customers (which made their second quarter payment in February).

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<u>District Government</u> – Receipts are slightly higher at \$10.4 million or 56.7 percent of the budget. The March receipts are at \$1.9 million. The March 2021 receipts are higher by \$0.4 million as compared to the monthly budget of \$1.5 million.

<u>DC Housing</u> - Receipts are slightly higher at \$6.1 million or 51.3 percent of the budget. The March 2021 receipts are slightly higher by \$0.1 million as compared to the monthly budget of \$1.0 million.

<u>Wholesale</u> – The wholesale customers actual receipts through March 2021 total \$41.5 million or 50.6 percent of FY 2021 budget. The wholesale customers made their second quarter payment of \$19.6 million in February 2021.

Areas of Undercollection

Residential, Commercial and Multi-Family – Receipts for this category are lower at \$190.4 million or 45.2 percent of the budget. The lower receipts are mainly due to decline in consumption in Commercial category on account of the impact of COVID-19. The March 2021 receipts were higher by \$1.7 million or 5.0 percent as compared to the monthly budget of \$35.1 million.

<u>Federal</u> - Actual receipts through March 2021 total \$38.6 million or 49.7 percent of the budget. The Federal government made their second quarter payment in January 2021.

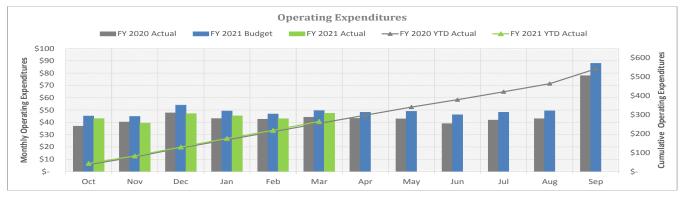
<u>PILOT/ROW</u> – The YTD receipts for PILOT/ROW are slightly lower at \$10.4 million or 46.3 percent of the budget. The March 2021 receipts are slightly lower by \$0.3 million as compared to the monthly budget.

Other Revenue - Receipts are lower at \$16.4 million or 36.7 percent of the budget. The \$4.7 million lower receipts are primarily due to (i) \$1.8 million lower receipts from System Availability Fee, (ii) \$2.2 million lower miscellaneous receipts, and (iii) \$1.0 million lower Developer Contractor Fees (water and sewer). The March receipts for Other Revenue were \$1.7 million lower than the budget.

Fiscal Year-to-Date As of March 31, 2021

Operating Expenditures (\$000's)

FY 2020					FY 2	2021		
Actual				Y	ear-to-Date	Performano	e	
Total	YTD		Annual	YTD		% of		Variance
Annual	March	CATEGORY	Budget	Budget	Actual	Budget	Variance \$	%
\$159,244	\$79,371	Personnel	\$177,863	\$ 86,723	\$81,183	45.6%	\$5,540	6.4%
74,503	37,322	Contractual Services	88,532	45,901	39,940	45.1%	5,961	13.0%
31,696	13,718	Water Purchases	36,250	15,930	15,328	42.3%	602	3.8%
28,659	15,077	Supplies & Chemicals	36,081	18,300	15,935	44.2%	2,365	12.9%
24,705	12,639	Utilities	27,911	14,213	12,915	46.3%	1,298	9.1%
806	323	Small Equipment	1,030	409	141	13.7%	268	65.5%
\$319,613	\$158,450	SUBTOTAL O&M	\$367,667	\$181,477	\$165,442	45.0%	\$16,035	8.8%
199,056	97,140	Debt Service	222,268	109,451	100,556	45.2%	8,895	8.1%
22,034	11,017	PILOT/ROW	22,374	11,187	11,187	50.0%	0	0.0%
28,556	0	Cash Financed Capital Improvements	30,355	0	0	0.0%	0	0.0%
\$569,258	\$266,607	TOTAL OPERATING	\$642,664	\$302,115	\$277,185	43.1%	\$24,930	8.3%
(24,906)	(11,973)	Capital Labor	(24,382)	(11,927)	(12,115)	49.7%	188	(1.6%)
\$544,352	\$254,633	TOTAL NET OPERATING	\$618,281	\$290,189	\$265,070	42.9%	\$25,119	8.7%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$277.2 million or 43.1 percent of the FY 2021 Board-approved budget of \$642.7 million.

These numbers include estimated incurred but unpaid invoices and are subject to revision in subsequent months.

Areas of Underspending

<u>Personnel Services</u> – YTD underspending is due to deliberate pause in the hiring process with the exception of critical positions to align overall expenditures with the reduced revenue forecasts. Of the 1231 positions authorized, 1089 were filled at the end of March with a vacancy rate of 12 percent. Additionally, employee benefits and overtime costs are lower compared to budget. Overtime spending totals \$3.1 million or 38 percent of the annual budget and is lower than historical trends.

<u>Contractual Services</u> – Spending is in line with expectations at this time of the fiscal year. Non-critical expenses have been curtailed to ensure that we are performing critical operational and maintenance activities.

<u>Water Purchases</u> – Spending is based on the volume of water purchased from the Washington Aqueduct at established rates. <u>Supplies & Chemicals</u> – Underspending in chemicals is due to lower than budgeted unit prices for some of the major chemicals used at Blue Plains, coupled with lower influent coming into Blue Plains.

<u>Utilities</u> – Underspending is primarily due to lower than budgeted electricity prices. A total of 5MW of the Authority's electric load is locked at an average Western Hub price of \$27.03/MWh, representing 19 percent of the total usage of 25.6MWh.

<u>Small Equipment</u> – Spending is consistent with purchases at this time of the fiscal year.

<u>Debt Service</u> – The YTD underspending of \$8.9 million is mainly due to the refinancing, refunding, and lower interest rates on existing debt, plus a reduction in the revised planned debt.

Fiscal Year-to-Date As of March 31, 2021

Capital Disbursements (\$000's)

FY 2020					FY 2	021		
Actu	ıal			Y	ear-to-Date I	Performano	e	
Total	YTD		Annual	YTD		% of		Variance
Annual	March	CATEGORY	Budget	Budget	Actual	Budget	Variance \$	%
\$10,016	\$5,190	Non Process Facilities	\$31,849	\$19,551	\$9,297	29.2%	\$10,253	52.4%
48,987	22,865	Wastewater Treatment	102,976	51,008	38,270	37.2%	12,738	25.0%
181,745	96,702	Combined Sewer Overflow	157,058	94,428	94,344	60.1%	84	0.1%
2,587	2,509	Stormwater	9,631	2,097	601	6.2%	1,496	71.3%
23,359	13,041	Sanitary Sewer	63,926	24,657	9,636	15.1%	15,021	60.9%
41,721	24,491	Water	88,677	36,796	25,538	28.8%	11,257	30.6%
\$308,415	\$164,798	SUBTOTAL CAPITAL PROJECTS	\$454,118	\$228,536	\$177,686	39.1%	\$50,850	22.3%
24,371	13,069	Capital Equipment	37,207	18,604	9,810	26.4%	-, -	47.3%
13,073	3,996	Washington Aqueduct	16,266	1,497	550	3.4%	947	63.2%
\$37,444	\$17,065	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$53,473	\$20,100	\$10,360	19.4%	\$9,740	48.5%
\$345,858	\$181,863	TOTAL	\$507,591	\$248,636	\$188,046	37.0%	\$60,590	24.4%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of March 2021, capital disbursements are \$188 million or 37 percent of the FY 2021 approved budget. The FY 2021 budget was amended as part of the FY 2022 budget process and will be updated in next month's financial report including the detailed quarterly CIP update to the Committees.

The year-to-date underspending in various service areas reflects management's efforts to mitigate potential impacts of reduced revenue due to the coronavirus pandemic. This budget

Capital Projects	Additional Capital Programs
Non-Process Facilities – Lower than expected YTD spending on the new Fleet Management Facility project. Wastewater Treatment – Influent Screen Upgrade, Construction of Flood Seawall, and Enhanced Clarification Facilities projects have lower than anticipated spending for the year. Stormwater – Lower YTD spending in the Stormwater Pump Station Rehabilitation project. Sewer Service Area – Lower than anticipated spending in Ongoing Sewer, Potomac Interceptor, and Program Management projects. Water Service Area – Lower YTD disbursements primarily due to delayed invoicing in the Water Distribution System	<u>Capital Equipment</u> – Lower YTD disbursements are primarily attributable to the delay in specification requirements needed for the procurement and delivery of Fleet equipment. Other areas of underspending include delayed activities for the Ongoing Meter Replacement program and unused funds in the Authority-wide reserves. <u>Washington Aqueduct</u> – The second quarter invoice was received and is scheduled to be paid next month.

Fiscal Year-to-Date As of March 31, 2021

285.50

Cash Investments (\$ in millions)

Cash Balances

Rate Stabilization Fund Balance \$90.24
DC Insurance Reserve Balance 1.00

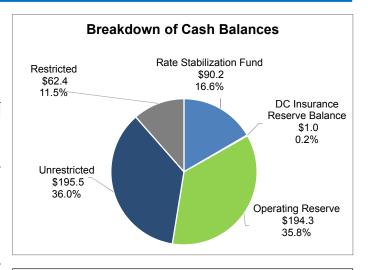
Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	50.03
Undesignated Reserve Balance	40.47
O & M Reserve per Board Policy	125.50
Excess Above O & M Reserve	44.50
Management O & M Reserve Target	170.00
Project Billing Refunds	19.00
Excess Revenue	5.26
Operating Reserve Accounts	194.26

Operating Cash Balance Including RSF

Additional Reserve Accounts	
Unrestricted	
TD Bank - Deposits (CSO)	8.00
Bond Fund - Construction 2019A	85.65
Bond Fund - Construction 2019C	101.80
Unrestricted Total	195.45

Restricted	
Debt Service Reserve - Series 1998	18.66
DC Water - COVID Residential Relief Fund	3.00
DC Water - CAP Multi-Family Buildings	7.00
DC Water - CAP FY2022 Targeted Assistance	5.00
District Funds	23.86
DOEE - CRIAC Res + Emergency Res Relief	0.64
DOEE - CRIAC Non-Profit Relief	2.49
DOEE - Lead Pipe Replacement (LPRAP)	1.20
DOEE - Lead Service Line Replacement (ERW)	0.50
Restricted Total	62.35

Total All Funds \$543.30



Overall Portfolio Performance

- The operating reserve balance was \$194.3 million as compared to the operating reserve management target level of \$170.0 million for FY 2021
- Average cash balance for the month of March was \$217.4 million; year end target is \$180 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for March (on a cash basis) was \$248,941; YTD \$2,097,716
- · A detailed investment performance report is attached

Fiscal Year-to-Date As of March 31, 2021

FY 2021 Cash Flow Summary (\$000's)

			YTD		
	Annual		Actual Cash	Varian	
	Budget	YTD	Oct. 1, 2020 -	Favora	
	Cash Basis	Cash Budget	Mar. 31, 2021	(Unfavor	able)
OPERATING BUDGET					
Cash Provided	0504044	*****	4070 740	(10 == 1)	-0/
Retail	\$584,644	\$293,466	\$273,713	(19,754)	-7%
Wholesale	81,986	40,993	41,518	525	1%
Other	66,699	32,767	26,708	(6,059)	-18%
Total Cash Provided	733,328	367,226	341,939	(25,288)	-7%
One rating Cook Hood					
Operating Cash Used Personnel Services	153,482	74,797	68,220	6,577	9%
Contractual Services	88,532	45,901	36,721	9,180	20%
Chemicals & Supplies	36,081	18,300	19,117	(817)	-4%
Utilities	27,911	14,213	14,745	. ,	-4%
				(532)	-4%
Water Purchases Small Equipment	36,250	15,930	18,130	(2,200)	
- · · ·	1,030	409 169,550	212 157,145	197 12,405	48% 7%
Total Operating Cash Used	343,286	109,550	157,145	12,405	1 70
Defeasance D.S./Cash Financed Capital Construction	30,355	15,178	0	15,178	100%
Dereasance D.o./oastri maneed capital construction	30,333	13,170	· ·	15,176	10070
Other Cash Used					
Debt Service	222,268	109.451	100,556	8,895	8%
Payment In Lieu of Taxes/Right of Way	22,372	11,187	11,186	1	0%
Total Other Cash Used	244,640	120,638	111,742	8,896	7%
Total Cash Used	618,282	305,366	268,887	36,479	12%
Total Subil Socu	010,202	000,000	200,001	00,410	12/0
Net Cash Provided (Used) by Operating Act.	115,047	57,523	73,052	15,529	
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CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	243,929	121,964	76,888	(45,076)	-37%
Cash Financed Capital Improvements	30,355	15,178		(15,178)	0%
System Availability Fee				, ,	0%
EPA Grants	28,464	14,232	15,639	1,407	10%
CSO Grants					0%
Interest Income	6,365	3,182	772	(2,410)	-76%
Wholesale Capital Contributions	95,205	47,603	35,422	(12,181)	-26%
Total Cash Provided	404,318	202,159	128,720	(73,439)	-36%
Cash Used					
DC Water Capital Program	491,324	247,140	194,168	52,972	21%
Washington Aqueduct Projects	16,266	1,497	550	947	63%
Total Cash Used	507,590	248,636	194,718	53,918	22%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$103,272)	(\$51,636)	(\$65,998)	(\$14,362)	
Destruction Below as Outstand Albert of Bate Otals Found Basis at	#400 00 7		0400 007		
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projecte	\$186,827	F7 F00	\$186,827		
Plus (Less) Operating Surplus	115,047	57,523	73,052		
Wholesale Customer Refunds from Prior Years	(5,417)	(2,709)	(835)		
Interest Earned From Bond Reserve Transfer to Rate Stabilization Fund	410	205	96		
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF	0.000	4 447	4 447		
Prior Year Federal Billing Reconciliation	2,233	1,117	1,117		
Project Billing Refunds	(4,000)	(2,000)	(CE 000)		
Cash Used for Capital	(103,272)	(51,636)	(65,998)		
Balance Attributable to O&M Reserve	\$191,828		\$194,259		
	C				
OTHER CASH RESERVES	Current Balance				
Rate Stabilization Fund	\$90,244				
DC Insurance Reserve	1,000				
Unrestricted Reserves Restricted Reserves	195,448 62,347				
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APPENDIX

Operating Revenues Detail	9
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Overtime Spending	. 11
Capital Disbursements Detail	
Accounts Payable	. 13
Grants Report	
Investment Report	

Fiscal Year-to-Date As of March 31, 2021

Operating Revenues Detail

(\$ in millions)

	FY 2021			Varia	nce	Actual % of
Revenue Category	Budget	YTD Budget	Actual	Favorable / (U	nfavorable)	Budget
Residential, Commercial, and Multi-family	\$421.6	\$210.8	\$190.4	(\$20.4)	-9.7%	45.2%
Federal	77.6	38.8	38.6	(0.2)	-0.5%	49.7%
District Government	18.4	9.2	10.4	1.2	13.3%	56.7%
DC Housing Authority	11.9	6.0	6.1	0.2	2.7%	51.3%
Customer Metering Fee	15.4	7.7	7.1	(0.6)	-7.2%	46.4%
Water System Replacement Fee (WSRF)	39.7	19.9	21.0	1.1	5.7%	52.9%
Wholesale	82.0	41.0	41.5	0.5	1.3%	50.6%
Right-of-Way Fee/PILOT	22.5	11.2	10.4	(0.8)	-7.3%	46.3%
Subtotal (before Other Revenues)	\$689.1	\$344.5	\$325.6	(\$18.9)	-5.5%	47.3%
Other Revenue without RSF						
IMA Indirect Cost Reimb. For Capital Projects	5.1	2.5	2.3	(0.2)	-8.0%	45.1%
DC Fire Protection Fee	12.5	6.3	6.3	0.0	0.0%	50.4%
Stormwater (MS4)	1.0	0.5	0.6	0.1	20.0%	60.0%
Interest	3.4	1.7	2.2	0.5	29.4%	64.7%
Developer Fees (Water & Sewer)	6.0	3.0	2.0	(1.0)	-33.3%	33.3%
Transfer From Rates Stabilization	2.5	0.0	0.0	0.0	0.0%	0.0%
System Availability Fee (SAF)	7.7	3.9	2.1	(1.8)	-46.2%	27.3%
Others	6.4	3.2	1.0	(2.2)	-68.8%	15.6%
Subtotal	\$44.6	\$21.1	\$16.4	(\$4.7)	-22.2%	36.7%
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%
Other Revenue Subtotal	\$44.6	\$21.1	\$16.4	(\$4.7)	-22.2%	36.7%
Grand Total	\$733.7	\$365.6	\$342.0	(\$23.6)	-6.5%	46.6%

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

			Clean Rivers			
Customer Category	Water	Sewer	IAC	Metering Fee	WSRF	Total
Residential	\$17,240	\$27,193	\$13,768	\$3,218	\$4,761	\$66,180
Commercial	\$26,391	\$29,880	\$16,670	\$2,170	\$8,355	\$83,466
Multi-family	\$20,921	\$32,177	\$6,199	\$1,024	\$3,723	\$64,044
Federal	\$12,871	\$14,631	\$11,084	\$402	\$3,032	\$42,020
District Govt	\$2,728	\$3,691	\$3,993	\$255	\$915	\$11,583
DC Housing Authority	\$2,241	\$3,319	\$571	\$79	\$209	\$6,420
Total:	\$82,391	\$110,891	\$52,286	\$7,149	\$20,995	\$273,713
Note: The breakdown of Coll it is based on percenta			•	• • • • • • • • • • • • • • • • • • • •		

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

	(ψ 111 000 5)										
				Variance							
	FY2021	Year-To-Date	Actual	Favorable /	Variance %	Actual %					
Customer Category	Budget	Budget	Received	<unfavorable></unfavorable>	of YTD Budget	of Budget					
Residential	\$24,793	\$12,397	\$13,768	\$1,372	11%	56%					
Commercial	\$28,102	\$14,051	\$16,670	\$2,619	19%	59%					
Multi-family	\$11,370	\$5,685	\$6,199	\$514	9%	55%					
Federal	\$21,541	\$10,771	\$11,084	\$314	3%	51%					
District Govt	\$7,663	\$3,832	\$3,993	\$162	4%	52%					
DC Housing Authority	\$1,135	\$568	\$571	\$3	1%	50%					
Total:	\$94,604	\$47,302	\$52,286	\$4,984	11%	55%					

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Fiscal Year-to-Date As of March 31, 2021

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, 2020	\$18.9	14,276
November 30, 2020	\$19.8	14,772
December 31, 2020	\$22.7	15,605
January 31, 2021	\$23.4	15,444
February 28, 2021	\$24.0	14,973
March 31, 2021	\$23.6	14,613

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 March 2021 is primarily due to increased delinquencies and deferred payments due to the impact of COVID-19.

Greater Than 90 Days by Customer

				N	onth of Feb (A	Month of Feb (All Categories)			Total Delinquent			
	^	lumber of Accounts		Active Inactive			Feb March					
	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	8,989	2,255	11,244	1,504	\$5,773,150	45	\$111,327	1,580	\$6,535,593	1,549	\$5,884,476	25%
Multi-family	8,480	336	8,816	1,247	\$8,089,545	16	\$93,262	1,273	\$8,094,300	1,263	\$8,182,807	35%
Single-Family Residential	106,753	2,249	109,002	11,678	\$9,459,119	123	\$88,777	12,120	\$9,289,892	11,801	\$9,547,896	40%
Total	124,222	4,840	129,062	14,429	\$23,321,813	184	\$293,365	14,973	\$23,919,785	14,613	\$23,615,179	100%

Notes: Included in the above \$23.6 million (or 14,613 accounts) of the DC Water over 90 days delinquent accounts, \$4,162,704.33 (or 1,530 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 (14,613) as a percentage of total accounts (129,062) is 11.3 percent.

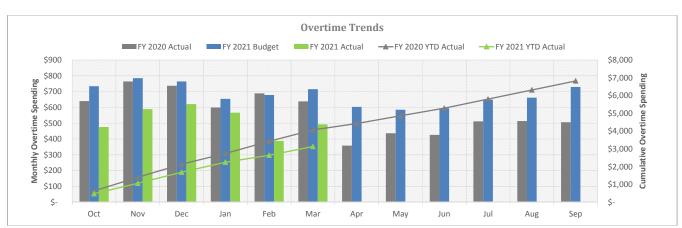
Fiscal Year-to-Date As of March 31, 2021

Overtime by Department

		FY 2021					
Department	Budget	Actual	YTD Actual % of Budget	% of Regular Pay			
Administrative Office	\$0	\$0	0.0%	0.0%			
Board	11,000	0	0.0%	0.0%			
CIP Infrastructure	0	314	0.0%	0.0%			
Clean Rivers	0	0	0.0%	0.0%			
Customer Service	462,000	192,933	41.8%	4.5%			
Engineering	938,000	309,544	33.0%	6.8%			
Facilities	250,000	95,568	38.2%	5.4%			
Finance*	40,000	25,879	64.7%	0.9%			
Fleet**	5,000	3,451	69.0%	0.8%			
Information Technology	10,000	1,216	12.2%	0.0%			
Legal Affairs	3,000	0	0.0%	0.0%			
Marketing & Communications	0	124	0.0%	0.0%			
Maintenance	630,000	225,884	35.9%	6.1%			
Occupational Safety		0	0.0%	0.0%			
Office of OCEO	0	0	0.0%	0.0%			
Office of Emergency Management	5,000	0	0.0%	0.0%			
People & Talent	5,000	1,432	28.6%	0.1%			
Permit Operations	45,000	9,674	21.5%	0.9%			
Process Engineering	50,000	14,556	29.1%	0.9%			
Procurement & Compliance	30,000	11,807	39.4%	0.6%			
Pumping & Sewer	2,068,000	866,092	41.9%	13.2%			
Security	1,000	0	0.0%	0.0%			
Wastewater Engineering	25,000	5,498	22.0%	0.9%			
Wastewater Treatment Operations	1,796,000	843,257	47.0%	15.5%			
Water .	1,780,000	526,263	29.6%	8.6%			
Total DC WATER	\$8,154,000	\$3,133,493	38.4%	6.2%			

^{*} Finance - Overtime used to cover Year End Closing and Audit

^{**} Fleet – Contract requires more administration; limited resources



Fiscal Year-to-Date As of March 31, 2021

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

	Budget		Actual				Variance	
Service Areas	APPROVED BUDGET	YTD BUDGET	Oct 2020 - Feb 2021	Mar 2021	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
NOV 220 220 240 17170								
NON PROCESS FACILITIES Facility Land Use	\$31,849	\$19,551	\$8,859	\$439	\$9,297	29.2%	\$10,253	52.4%
Subtotal	31,849	19,551	8,859	439		29.2%	10,253	52.4%
3.3.3	0.,0.0	10,001	3,555				10,200	
WASTEWATER TREATMENT								
Liquids Processing	42,496	17,009	8,827	1,368	10,196	24.0%	6,813	40.1%
Plantwide	32,784	11,661	6,502	1,467	7,968	24.3%	3,693	31.7%
Solids Processing	27,314	15,372	13,188	3,803	16,991 3,115	62.2%	(1,619)	
Enhanced Nitrogen Removal Facilities Subtotal	382 102,976	6,966 51,008	3,093 31,610	6,660	38,270	815.5% 37.2%	3,851 12,738	55.3% 25.0%
Subtotal	102,976	51,006	31,610	0,000	00,270	31.270	12,730	25.076
COMBINED SEWER OVERFLOW								
D.C. Clean Rivers	147,565	90,441	62,762	30,854	93,616	63.4%	(3,175)	-3.5%
Program Management	1,792	-	38	-	38	2.1%	(38)	0.0%
Combined Sewer	7,701	3,987	272	419	691	9.0%	3,296	82.7%
Subtotal	157,058	94,428	63,071	31,273	94,344	60.1%	84	0.1%
STORMWATER								
Local Drainage	22	-	-	-	-	0.0%	-	0.0%
On-Going	631	135	447	7	454	71.9%	(319)	-236.3%
Pumping Facilities	8,392	1,909	66	77	143	1.7%	1,766	92.5%
Research and Program Management	445	16	-	-	-	0.0%	16	100.0%
Trunk/Force Sewers	141	37	3	-	3	2.5%	34	90.6%
Subtotal	9,631	2,097	517	84	601	6.2%	1,496	71.4%
SANITARY SEWER								
Collection Sewers	8,134	1,457	20	-	20	0.2%	1,437	98.7%
On-Going	12,327	6,322	3,511	1,265	4,776	38.7%	1,546	24.5%
Pumping Facilities	5,995	556	272	77	349	5.8%	207	37.2%
Program Management	5,464	4,156	280	494	773	14.2%	3,383	81.4%
Interceptor/Trunk Force Sewers	32,006	12,166	3,077	641	3,718	11.6%	8,448	69.4%
Subtotal	63,926	24,657	7,159	2,477	9,636	15.1%	15,021	60.9%
WATER								
Distribution Systems	60,464	21,289	9,018	1,603	10,621	17.6%	10,668	50.1%
Lead Program	5,408	3,243	3,512	922	4,434	82.0%	(1,191)	-36.7%
On-Going On-Going	11,075	5,692	5,179	1,179	6,358	57.4%	(666)	-11.7%
Pumping Facilities	2,650	696	381	43	425	16.0%	271	39.0%
DDOT	10	897	1	-	1	12.0%	896	99.9%
Storage Facilities	4,318	3,352	2,016	88	2,104	48.7%	1,247	37.2%
Program Management Subtotal	4,752 88,677	1,627 36,796	1,364 21,472	230 4,066	1,594 25,538	33.6% 28.8%	33 11,257	2.0% 30.6 %
Subtotal	00,011	30,790	21,472	4,000	25,556	20.070	11,237	30.070
Capital Projects	454,117	228,536	132,687	44,999	177,686	39.1%	50,850	22.3%
CAPITAL EQUIPMENT	37,207	18,604	8,310	1,500	9,810	26.4%	8,794	47.3%
WASHINGTON AQUEDUCT	16,266	1,497	550		550	3.4%		63.2%
10		00.100	0.000	4 ====	40.000			
Additional Capital Programs	53,473	20,100	8,860	1,500	10,360	19.4%	9,740	48.5%
Total	\$507,590	\$248,636	\$141,547	\$46,499	\$188,046	37.0%	\$60,590	24.4%

Fiscal Year-to-Date As of March 31, 2021

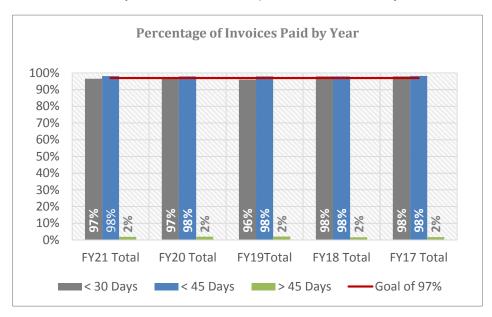
Accounts Payable Performance

Cumulative performance for the six-month period ending March FY 2021, a total of 9,434 vendor payments were processed and paid within 30 days compared to 9,892 FY 2020 (as shown in the table) and with a dollar value of \$321.2 million compared to \$262.9 million for FY 2020.

For FY 2021, approximately 97% of the invoices were paid within 30 days compared to 97% for FY 2020. The Authority's goal is to pay 97% of all undisputed invoices within 30 days.

Accounts Payable Performance									
	FY 2021 FY 2020								
	Number	Percent	Number	Percent					
Less than 30	9,434	96.6%	9,892	96.7%					
Less than 45	9,586	98.2%	10,025	98.0%					
Greater than 45	180	1.8%	202	2.0%					
Sub-Total ≤ 45	9,766	100%	10,227	100%					
Retainage/Dispute	etainage/Dispute - 72								
Total	9,766		10,299						

The chart below shows cumulative year to date historical performance for fiscal years 2017 through 2021.



Fiscal Year-to-Date As of March 31, 2021

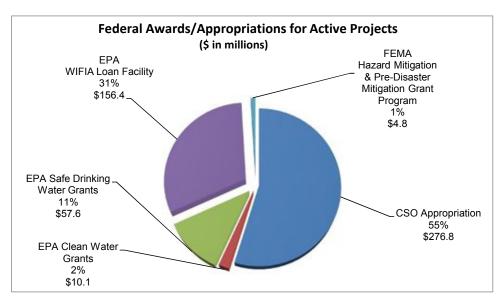
Grants Report

The Authority currently receives grants to fund portions of its capital project costs from the U.S. Environmental Protection Agency (EPA) and the Federal Emergency Management Agency (FEMA).

The EPA grants are issued under two acts, the Clean Water Act of 1972 and the Safe Drinking Water Act of 1974. Additionally, On March 12, 2021, DC Water signed a WIFIA Loan Agreement with EPA for up to \$156,367,104, in loan facility to finance comprehensive infrastructure repair, rehabilitation, and replacement program project.

The FEMA mitigation grants are issued under the Robert T. Stafford Disaster Relief and Emergency Assistance Act through the Hazard Mitigation Grant Program (HMGP) Act of 1993 and the Pre-Disaster Mitigation Grant Program (PDM) Act of 2000.

As of March 31, 2021, DC Water has \$505.7 million in total federal funds, including the WIFIA Loan, for active projects, as indicated below:



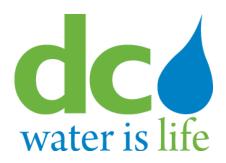
The remaining balance of the EPA grants and WIFIA Loan facilities is \$29.5 million and \$156.4 million respectively as of March 31, 2021. FEMA grants have a balance of \$3.4 million as of March 31, 2021.

DC Water has received twenty-two separate Congressional CSO appropriations totaling \$276.8 million plus accrued interest of \$12.5 million, resulting in total CSO funding of \$289.3 million. Of this amount, \$8.0 million appropriated for FY 2021 under Public Law 116-260 was received from Treasury on February 9, 2021. The cumulative CSO appropriation life-to-date cash disbursement is \$281.3 million, based on requested reimbursements through March 31, 2021. The remaining CSO balance as of March 31, 2021 is \$8,001,347 which represents \$8 million in FY 2021 CSO funds and \$1,347 interest earned on CSO funds through the month of March 2021.



DC Water

Investment Performance Report – March 2021





DC Water Finance Division Economic Update

ECONOMIC COMMENTARY

- ➤ On March 11, 2021, President Biden signed the bill for the American Rescue Plan. The fiscal package provides \$1.9 trillion of funding that includes \$1,400 stimulus checks to individuals, an extension of unemployment benefits, additional aid for small businesses, and \$350 billion for state and local governments.
- ➤ The FOMC maintained target interest rates at near-zero and reiterated its commitment to asset purchases to support the economy. Unemployment and inflation are now expected to reach 4.5% and 2.4% respectively, by the end of the year. A brighter economic forecast had some Fed officials considering a push to hike rates as early as 2022. However, the central bank signaled a strong likelihood that there may be no rate hikes through 2023. Additionally, Federal Reserve officials have continued to refrain from expressing any concern about the recent pickup in yields of the U.S. Treasury curve, saying the move reflects optimism about the economy.
- ➤ On March 24, 2021, Fed Chairman Powell and Treasury Secretary Yellen testified before the U.S. House Financial Services Committee to discuss their appraisal of the role fiscal and monetary policy has played in the economic recovery. The duo acknowledged that the recovery has progressed quicker than expected but that there is still a long road ahead. Chairman Powell addressed inflation concerns saying that post-pandemic price hikes will not get out of hand and fuel a destructive breakout of persistent inflation.
- ➤ The U.S. Bureau of Economic Analysis reported the final GDP estimate for the 4th quarter of 2020 at an annualized 4.3%, which is a slight revision from their second estimate of 4.1%. The better-than-expected improvement was due to an upward revision in private inventory investment, though that was also partly offset by a downward revision to nonresidential fixed investment.
- ➤ The U.S. Bureau of Labor Statistics reported that the unemployment rate fell from 6.2% in February to 6.0% in March, while nonfarm payrolls increased by an astounding 916,000 jobs. Bloomberg economists predicted that only 660,000 jobs would be added during the month.

PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Commercial Paper, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, Bank Notes and SEC registered money market funds.
- > The overall yield-to-maturity on cost of the portfolio is 0.26%.

Operating Reserve

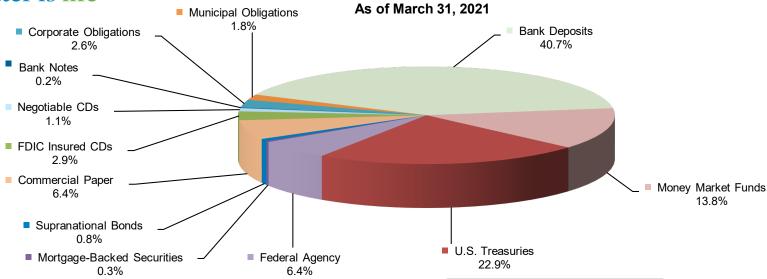
- The investment advisor (PFM) purchased \$3.0 million in U.S. Treasury notes during the month of March.
- Attractive yields were also found for a combined \$2.4 million of callable and non-callable corporate notes.
- PFM later purchased \$1.0 million in certificates of deposit from UBS AG.

2019C Construction Fund

• During March, PFM purchased \$15.0 million in commercial paper from various issuers, which were all in the in 5- to-9-month maturity range.



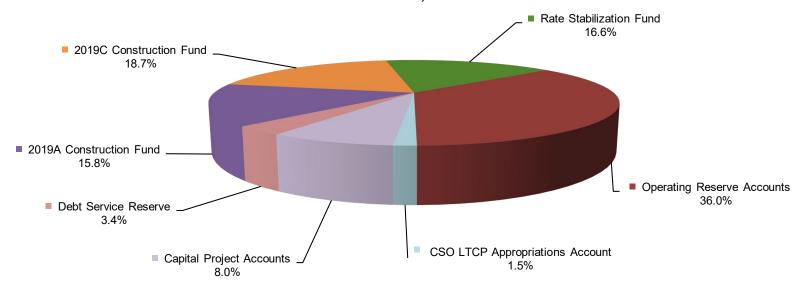
DC Water Finance Division Investments - By Security Type As of March 31, 2021



0 " =	Book Value +	Asset	Permitted
Security Type	Accrued Interest	Allocation	By Policy
Bank Deposits	221,434,244	40.7%	100.0%
Money Market Funds	74,900,438	13.8%	100.0%
U.S. Treasuries	124,437,113	22.9%	100.0%
Federal Agency	34,950,011	6.4%	80.0%
Mortgage-Backed Securities	1,845,168	0.3%	30.0%
Supranational Bonds	4,288,533	0.8%	30.0%
Commercial Paper	34,968,474	6.4%	35.0%
FDIC Insured CDs	15,916,473	2.9%	30.0%
Negotiable CDs	5,931,014	1.1%	30.0%
Bank Notes	938,402	0.2%	40.0%
Corporate Obligations	14,021,465	2.6%	30.0%
Municipal Obligations	9,960,205	1.8%	20.0%
Total	\$ 543,591,539	100.0%	



DC Water Finance Division Investment Analysis – By Fund As of March 31, 2021



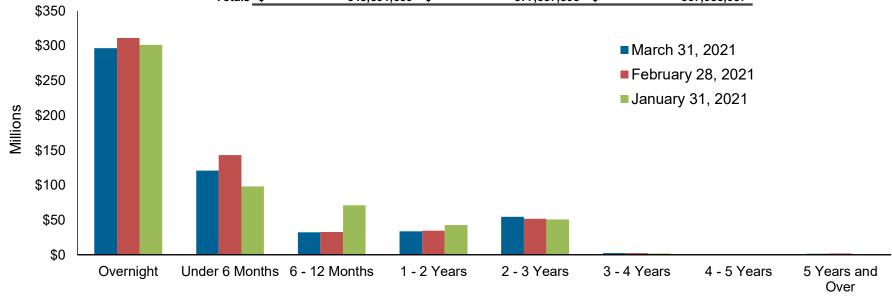
Fund Name	,	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$	90,412,531	0.00%	0.00	1.0
Operating Reserve Accounts	\$	195,504,852	0.59%	0.98	387.1
CSO LTCP Appropriations Account	\$	8,001,347	0.00%	0.00	1.0
Capital Project Accounts	\$	43,748,261	0.00%	0.00	1.0
Debt Service Reserve	\$	18,628,125	0.31%	1.58	580.4
2019A Construction Fund	\$	85,654,428	0.01%	0.03	9.0
2019C Construction Fund	\$	101,641,995	0.01%	0.35	127.0
Total	\$	543,591,539	0.25%	0.48	184.6



DC Water Finance Division Investment Analysis – By Maturity

Maturity Distribution	March 31, 2021	February 28, 2021	January 31, 2021
Overnight	\$ 296,334,681.63	\$310,909,247.75	\$301,268,320.60
Under 6 Months	120,995,411.78	143,077,279.32	97,992,969.66
6 - 12 Months	32,447,431.34	32,972,478.91	71,021,074.88
1 - 2 Years	33,693,872.92	34,602,030.29	42,635,458.77
2 - 3 Years	54,759,546.39	51,694,034.37	50,683,252.17
3 - 4 Years	2,778,230.48	2,483,769.13	2,177,477.84
4 - 5 Years	737,196.89	245,513.68	245,256.84
5 Years and Over	1,845,167.85	1,903,544.89	1,965,125.89







DC Water Finance Division Investments – Issuer Allocation

	Credit Ratings			Investment Policy	Compliance with
	S&P / Moody's	Book Value		Limit	Investment Policy
Bank Deposits					
TD Bank		221,434,243.97	40.7%	100.0%	Yes
Sub-Total Bank Deposits	_	221,434,243.97	40.7%	100.0%	Yes
Money Market Mutual Funds					
Wells Fargo Treasury Plus MMF	AAAm	103,004.82	0.0%	50.0%	Yes
Wells Fargo Government MMF	AAAm	114,013.27	0.0%	50.0%	Yes
Wells Fargo 100% Treasury MMF	AAAm	74,683,419.57	13.7%	50.0%	Yes
Sub-Total Money Market Mutual Funds	-	74,900,437.66	13.8%	100.0%	Yes
U.S. Treasuries					
Treasury Note	AA+ / Aaa	124,437,112.90	22.9%	100.0%	Yes
Sub-Total Treasuries	-	124,437,112.90	22.9%	100.0%	Yes
Federal Agencies					
Fannie Mae	AA+ / Aaa	13,278,372.45	2.4%	40.0%	Yes
Federal Home Loan Bank	AA+ / Aaa	3,243,915.87	0.6%	40.0%	Yes
Freddie Mac	AA+ / Aaa	18,427,722.67	3.4%	40.0%	Yes
Sub-Total Federal Agencies	_	34,950,010.99	6.4%	80.0%	Yes
Mortgage-Backed Securities					
Fannie Mae	AA+ / Aaa	776,604.64	0.1%	5.0%	Yes
Freddie Mac	AA+ / Aaa	1,068,563.21	0.2%	5.0%	Yes
Sub-Total Mortgage-Backed Securities	-	1,845,167.85	0.3%	30.0%	Yes
Supranational Bonds					
African Development Bank	AAA / Aaa	802,223.31	0.1%	5.0%	Yes
Asian Development Bank	AAA / Aaa	1,921,616.46	0.4%	5.0%	Yes
Inter-American Development Bank	AAA / Aaa	505,771.26	0.1%	5.0%	Yes
International Bank for Reconstruction and Development	AAA / Aaa	1,058,922.26	0.2%	5.0%	Yes
Sub-Total Supranational Bonds		4,288,533.29	0.8%	30.0%	Yes
Commercial Paper					
ABN Amro Bank	A-1 / P-1	2,998,145.00	0.6%	5.0%	Yes
ASB Bank Ltd (Commonwealth Bank of Australia)	A-1+ / P-1	2,995,323.33	0.6%	5.0%	Yes
BNP Paribas	A-1 / P-1	2,998,001.67	0.6%	5.0%	Yes



DC Water Finance Division Investments – Issuer Allocation (Continued)

	Credit Ratings			Investment Policy	Compliance with
	S&P / Moody's	Book Value		Limit	Investment Policy
Commercial Paper					
Collat Comm Paper V Co (JP Morgan)	A-1 / P-1	2,997,324.17	0.6%	5.0%	Yes
LMA Americas LLC (Credit Agricole SA)	A-1 / P-1	2,996,950.00	0.6%	5.0%	Yes
MUFG Bank	A-1 / P-1	2,997,820.00	0.6%	5.0%	Yes
National Bank of Canada	A-1 / P-1	2,997,708.33	0.6%	5.0%	Yes
Natixis	A-1 / P-1	2,998,001.67	0.6%	5.0%	Yes
Royal Bank of Canada NY	A-1+ / P-1	4,996,669.45	0.9%	5.0%	Yes
Societe Generale	A-1+ / P-1	2,995,035.84	0.6%	5.0%	Yes
Svenska Handelsbanken AB	A-1+ / P-1	2,997,495.00	0.6%	5.0%	Yes
Sub-Total Commercial Paper	_	34,968,474.46	6.4%	35.0%	Yes
FDIC Insured Certificates of Deposit					
CDARS - Placed by Industrial Bank	NR	15,916,473.25	2.9%	5.0%	Yes
Sub-Total FDIC-Insured Certificates of Deposit	_	15,916,473.25	2.9%	30.0%	Yes
Negotiable Certificates of Deposit					
Barclays Bank PLC NY	A-1 / P-1	2,025,783.00	0.4%	5.0%	Yes
Nordea Bank AB NY	AA- / Aa3	1,452,533.47	0.3%	5.0%	Yes
Skandinaviska Enskilda Bank	A+ / Aa2	1,452,547.17	0.3%	5.0%	Yes
UBS AG Stamford CT	A-1 / P-1	1,000,150.00	0.2%	5.0%	Yes
Sub-Total Negotiable Certificates of Deposit	-	5,931,013.64	1.1%	30.0%	Yes
Corporate Obligations					
Amazon	AA- / A2	535,159.01	0.1%	5.0%	Yes
Apple	AA+ / Aa1	460,442.02	0.1%	5.0%	Yes
Bank of Montreal	A- / A2	889,284.46	0.2%	5.0%	Yes
Bank of New York Mellon	A / A1	817,356.88	0.2%	5.0%	Yes
Bank of Nova Scotia Houston	A- / A2	915,571.86	0.2%	5.0%	Yes
Berkshire Hathaway Inc.	AA / Aa2	515,392.01	0.1%	5.0%	Yes
Blackrock	AA- / Aa3	935,048.57	0.2%	5.0%	Yes
Canadian Imperial Bank NY	BBB+ / A2	1,001,026.41	0.2%	5.0%	Yes
Chevron	AA- / Aa2	495,254.49	0.1%	5.0%	Yes
JP Morgan	A- / A2	1,008,529.29	0.2%	5.0%	Yes
Microsoft Corp	AAA / Aaa	507,619.46	0.1%	5.0%	Yes
Northern Trust Company	A+ / A2	510,873.42	0.1%	5.0%	Yes
Procter & Gamble Co	AA- / Aa3	952,882.09	0.2%	5.0%	Yes



DC Water Finance Division Investments – Issuer Allocation (Continued)

	Credit Ratings			Investment Policy	Compliance with
	S&P / Moody's	Book Value		Limit	Investment Policy
Corporate Obligations					
Royal Bank of Canada NY	A / A2	691,118.96	0.1%	5.0%	Yes
Swedbank AB	A+ / Aa3	499,862.24	0.1%	5.0%	Yes
Toronto Dominion Bank NY	A / Aa3	1,502,186.77	0.3%	5.0%	Yes
US Bank Cincinnati	AA- / A1	500,912.45	0.1%	5.0%	Yes
Visa	AA- / Aa3	920,645.67	0.2%	5.0%	Yes
Wal-Mart Stores Inc.	AA / Aa2	362,298.48	0.1%	5.0%	Yes
Sub-Total Corporate Obligations		14,021,464.54	2.6%	30.0%	Yes
Bank Notes					
Citibank	A+ / Aa3	455,065.25	0.1%	5.0%	Yes
US Bank Cincinnati	AA- / A1	483,336.28	0.1%	5.0%	Yes
Sub-Total Bank Notes		938,401.53	0.2%	30.0%	Yes
Municipal Obligations					
Avondale School District, Michigan	NR / Aa1	936,297.92	0.2%	5.0%	Yes
Florida State Board of Administration	AA / Aa3	245,770.53	0.0%	5.0%	Yes
Honolulu, Hawaii	NR / Aa1	391,130.35	0.1%	5.0%	Yes
Louisiana State	AA- / Aa3	481,040.00	0.1%	5.0%	Yes
Maryland State	AAA / Aaa	500,341.67	0.1%	5.0%	Yes
Mississippi State	AA / Aa2	375,659.38	0.1%	5.0%	Yes
New York City, New York	AA / Aa2	1,197,274.75	0.2%	5.0%	Yes
New York State Urban Development	AA+ / NR	2,506,657.92	0.5%	5.0%	Yes
New York & New Jersey Port Auhtority	A+ / Aa3	575,783.71	0.1%	5.0%	Yes
NYC Transitional Finance Authority	AAA / Aa1	934,712.50	0.2%	5.0%	Yes
Oaklahoma State Turnpike Authority	AA- / Aa3	355,713.55	0.1%	5.0%	Yes
Prince George County	AAA / Aaa	500,134.00	0.1%	5.0%	Yes
San Jose, California	AA+ / Aa1	437,137.25	0.1%	5.0%	Yes
Washington State	AA+ / Aaa	522,551.67	0.1%	5.0%	Yes
Sub-Total Municipal Obligations		9,960,205.20	1.8%	20.0%	Yes
Grand Total		\$ 543,591,539.28	100.0%		



DC Water Finance Division Book Value Performance As of March 31, 2021

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

	Trailing '	Trailing 1 Month		3 Months	Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.05%	0.18%	0.13%	0.25%	0.32%	1.14%
Operating Reserve Accounts	0.19%	2.28%	0.55%	2.26%	1.16%	2.34%	2.58%	2.83%
Debt Service Reserve	0.03%	0.31%	0.08%	0.31%	0.29%	0.57%	1.75%	2.20%
2019A Construction Fund	0.01%	0.06%	0.02%	0.08%	0.04%	0.08%	0.31%	n/a
2019C Construction Fund	0.01%	0.13%	0.03%	0.13%	0.22%	0.43%	0.97%	n/a
Short Term Consolidated Composite	0.01%	0.13%	0.03%	0.13%	0.06%	0.12%	0.36%	1.05%
ICE BoAML 3-Month Treasury Index (Book Value) ¹	0.00%	0.01%	0.01%	0.04%	0.03%	0.06%	0.09%	0.93%
Core (1+Years) Consolidated Composite	0.07%	0.87%	0.24%	0.98%	0.59%	1.18%	1.53%	2.07%
ICE BoAML 1-3 Year Treasury Index (Book Value) ²	0.02%	0.19%	0.04%	0.17%	0.08%	0.16%	0.16%	0.90%

⁽¹⁾ The ICE Bank of America 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 ICE Bank of America 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		\$ 90,412,531		4/1/2021		0.00% \$	90,412,531	\$ 90,412,531		\$ 90,412,531.03
Operating Reserve Accounts										ψ 00,412,001.00
TD BANK BANK DEPOSIT		\$ 78,272,105		4/1/2021		0.00% \$	-, ,			
DC RESERVES TD BANK DEPOSIT WELLS FARGO GOVERNMENT MMF		1,000,000 114,013		4/1/2021 4/1/2021		0.00% 0.01%	1,000,000 114,013	1,000,000 114,013	1,000,000 114,013	
INDUSTRIAL BANK CDARS		5,180,183	0.100	4/8/2021	10/8/2020	0.01%	5,180,183	5,182,668	5,182,668	
INDUSTRIAL BANK CDARS		5,276,639	0.100	5/6/2021	11/5/2020	0.10%	5,276,639	5,278,765	5,278,765	
NYC. NY TXBL GO BONDS	64966QED8	385,000	1.680	10/1/2021	10/22/2019	1.68%	385,000	390,471	388,234	
INDUSTRIAL BANK CDARS		2,705,463	0.100	1/13/2022	1/14/2021	0.10%	2,705,463	2,706,033	2,706,033	
INDUSTRIAL BANK CDARS		2,748,428	0.100	1/13/2022	1/14/2021	0.10%	2,748,428	2,749,008	2,749,008	
US TREASURY NOTES	9128285V8	1,000,000	2.500	1/15/2022	2/11/2019	2.43%	1,001,992	1,024,467	1,005,787	
US TREASURY NOTES	9128285V8	2,150,000	2.500	1/15/2022	1/31/2019	2.55%	2,146,893	2,202,605	2,160,453	
US TREASURY NOTES	912828V72	3,800,000	1.875	1/31/2022	1/9/2019	2.50%	3,730,828	3,868,809	3,792,939	
BARCLAYS BANK PLC NY CERT DEPOS	06742TWL6	2,025,000	0.290	2/4/2022	2/12/2021	0.29%	2,025,000	2,025,955	2,025,783	
NY ST DORM AUTH PITS TXBL REV BONDS	64990FRJ5	450,000	1.935	2/15/2022	1/3/2020	1.93%	450,000	457,539	451,113	
US TREASURY NOTES	9128286C9	1,250,000	2.500	2/15/2022	4/3/2019	2.29%	1,257,275	1,280,252	1,256,104	
US TREASURY NOTES	9128286C9	5,150,000	2.500	2/15/2022	3/5/2019	2.54%	5,144,367	5,274,638	5,164,333	
UBS AG STAMFORD CT CERT DEPOS	90275DNS5	1,000,000	0.270	3/11/2022	3/15/2021	0.27%	1,000,000	1,000,054	1,000,150	
NY ST DORM AUTH PITS TXBL REV BONDS	64990FYV0	760,000	0.550	3/15/2022	10/15/2020	0.55%	760,000	760,900	760,186	
ASIAN DEVELOPMENT BANK SUPRANATL	045167ET6	920,000	0.625	4/7/2022	4/7/2020	0.67%	919,163	927,068	922,354	
US TREASURY NOTES AVONDALE SCH DIST, MI TXBL GO BONDS	9128286M7 054375VQ0	810,000 460,000	2.250	4/15/2022	5/3/2019 2/25/2020	2.23% 1.60%	810,570 460,000	836,637 469,631	818,612 463,067	
BLACKROCK INC CORP NOTES	09247XAJ0	925,000	1.600 3.375	5/1/2022 6/1/2022	11/9/2018	3.41%	923,909	968,634	935,049	
FEDERAL HOME LOAN BANK	313379Q69	1,900,000	2.125	6/10/2022	7/1/2019	1.86%	1,914,269	1,957,652	1,918,223	
US TREASURY NOTES	9128282P4	3,050,000	1.875	7/31/2022	6/5/2019	1.85%	3,052,502	3,130,963	3,060,534	
HONOLULU, HI TXBL GO BONDS	438687KR5	390,000	1.739	8/1/2022	8/21/2019	1.74%	390,000	399,313	391,130	
NORTHERN TRUST COMPANY CORP NOTES	665859AN4	500,000	2.375	8/2/2022	3/6/2020	1.02%	516,080	516,360	510,873	
PROCTER & GAMBLE CO/THE CORP NOTES	742718EU9	950,000	2.150	8/11/2022	6/21/2019	2.15%	950,105	977,606	952,882	
SKANDINAV ENSKILDA BANK LT CD	83050PDR7	1,450,000	1.860	8/26/2022	9/3/2019	1.85%	1,450,000	1,486,371	1,452,547	
NORDEA BANK ABP NEW YORK CERT DEPOS	65558TLL7	1,450,000	1.850	8/26/2022	8/29/2019	1.84%	1,450,000	1,486,155	1,452,533	
US TREASURY NOTES	9128282S8	600,000	1.625	8/31/2022	10/4/2019	1.34%	604,922	613,504	603,244	
SAN JOSE, CA TXBL GO BONDS	798135H44	435,000	2.300	9/1/2022	7/25/2019	2.08%	437,854	448,531	437,137	
APPLE INC	037833DL1	140,000	1.700	9/11/2022	9/11/2019	1.71%	139,976	143,214	140,121	
PRINCE GEORGES CNTY, MD TXBL GO BONDS	7417017E0	500,000	0.603	9/15/2022	6/16/2020	0.60%	500,000	502,184	500,134	
VISA INC (CALLABLE) NOTE	92826CAG7	925,000	2.150	9/15/2022	5/24/2019	2.56%	913,086	948,706	920,646	
NYC, NY TXBL GO BONDS	64966QEE6	385,000	1.690	10/1/2022	10/22/2019	1.69%	385,000	394,598	388,253	
US TREASURY NOTES	912828YK0	625,000	1.375	10/15/2022	11/4/2019	1.55%	621,826	640,880	627,309	
US TREASURY NOTES	912828YK0	3,175,000	1.375	10/15/2022	12/4/2019	1.63%	3,152,676	3,255,672	3,183,155	
BANK OF MONTREAL CORP NOTES	06367WRC9	500,000	2.050	11/1/2022	10/21/2019	2.09%	499,415	517,454	503,965	
NYC, NY TXBL GO BONDS	64966QLD0	420,000	0.450	11/1/2022	9/9/2020 4/12/2019	0.45%	420,000 925.000	419,339	420,788	
NYC TRANS FIN AUTH, NY TXBL REV BONDS BANK OF NOVA SCOTIA HOUSTON CORP NOTES	64971XHY7 064159SH0	925,000 500,000	2.520 2.000	11/1/2022 11/15/2022	10/15/2019	2.52% 2.01%	925,000 499,845	963,406 517,435	934,713 503,696	
TORONTO-DOMINION BANK	89114QCD8	500,000	1.900	12/1/2022	10/10/2019	1.94%	499,845	517,435	503,696	
US TREASURY NOTES	912828Z29	1,700,000	1.500	1/15/2023	2/5/2020	1.33%	1,708,367	1,746,260	1,710,444	
BANK OF NOVA SCOTIA	064159QD1	410,000	2.375	1/18/2023	7/18/2019	2.39%	409,807	426,069	411,876	
BANK OF NY MELLON CORP NOTES	06406RAM9	325,000	1.850	1/27/2023	1/28/2020	1.87%	324,773	335,406	325,931	
US TREASURY NOTES	91282CBG5	3,000,000	0.125	1/31/2023	2/3/2021	0.11%	3,000,703	2,998,747	3,001,270	
US TREASURY NOTES	912828P38	1,325,000	1.750	1/31/2023	1/6/2020	1.61%	1,330,383	1,367,351	1,332,060	



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										
US TREASURY NOTES	912828Z86	625,000	1.375	2/15/2023	3/4/2020	0.78%	635,864	640,326	632,972	
FEDERAL HOME LOAN BANKS NOTES	3130AJ7E3	1,325,000	1.375	2/17/2023	2/21/2020	1.44%	1,322,562	1,356,986	1,325,693	
BERKSHIRE HATHAWAY FIN (CALLABLE) NOTES	084670BR8	500,000	2.750	3/15/2023	3/9/2020	1.16%	523,550	522,706	515,392	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DR4	225,000	0.480	3/15/2023	12/23/2020	0.48%	225,000	224,931	225,048	
NY ST URBAN DEV CORP TXBL REV BONDS	650036AR7	375,000	0.720	3/15/2023	6/25/2020	0.72%	375,000	376,016	375,120	
JPMORGAN CHASE & CO BONDS	46647PBB1	200,000	3.207	4/1/2023	3/22/2019	3.21%	200,000	208,472	203,207	
AFRICAN DEVELOPMENT BANK SUPRANATL	008281BC0	800,000	0.750	4/3/2023	4/3/2020	0.80%	798,888	810,818	802,223	
FREDDIE MAC NOTES	3137EAEQ8	2,475,000	0.375	4/20/2023	4/20/2020	0.46%	2,468,813	2,488,712	2,474,918	
AVONDALE SCH DIST, MI TXBL GO BONDS	054375VR8	470,000	1.650	5/1/2023	2/25/2020	1.65%	470,000	484,939	473,231	
FREDDIE MAC NOTES	3137EAER6	1,865,000	0.375	5/5/2023	5/7/2020	0.39%	1,864,217	1,874,797	1,867,289	
FREDDIE MAC NOTES	3137EAER6	1,200,000	0.375	5/5/2023	6/4/2020	0.35%	1,200,960	1,206,303	1,202,514	
APPLE INC CORPORATE NOTES	037833DV9	320,000	0.750	5/11/2023	5/11/2020	0.84%	319,130	324,423	320,321	
FANNIE MAE NOTES	3135G04Q3	1,975,000	0.250	5/22/2023	5/22/2020	0.35%	1,969,055	1,979,033	1,972,529	
FANNIE MAE NOTES	3135G04Q3	1,125,000	0.250	5/22/2023	6/4/2020	0.36%	1,121,355	1,127,297	1,123,377	
INTER-AMERICAN DEVEL BK CORPORATE NOTES	4581X0DM7	505,000	0.500	5/24/2023	4/24/2020	0.51%	504,828	508,618	505,771	
AMAZON.COM INC CORPORATE NOTES	023135BP0	535,000	0.400	6/3/2023	6/3/2020	0.45%	534,251	536,980	535,159	
CHEVRON CORP	166764AH3	475,000	3.191	6/24/2023	2/27/2020	1.62%	499,097	505,092	495,254	
WAL-MART STORES INC CORP NOTES	931142EK5	340,000	3.400	6/26/2023	5/6/2020	0.80%	367,339	365,111	362,298	
FREDDIE MAC NOTES	3137EAES4	1,820,000	0.250	6/26/2023	6/26/2020	0.35%	1,814,686	1,822,972	1,817,240	
WA ST T/E GO BONDS	93974EHJ8	475,000	5.000	7/1/2023	4/29/2020	1.03%	533,696	531,877	522,552	
PORT AUTH OF NY/NJ TXBL REV BONDS	73358W4V3	285,000	1.086	7/1/2023	7/8/2020	1.09%	285,000	291,263	287,261	
PORT AUTH OF NY/NJ TXBL REV BONDS	73358W4V3	285,000	1.086	7/1/2023	7/9/2020	0.89%	286,670	291,263	288,523	
FANNIE MAE NOTES	3135G05G4	1,915,000	0.250	7/10/2023	7/10/2020	0.32%	1,910,883	1,916,491	1,912,956	
FANNIE MAE NOTES	3135G05G4	750,000	0.250	7/10/2023	10/8/2020	0.26%	749,730	750,584	750,199	
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167EV1	1,000,000	0.250	7/14/2023	7/14/2020	0.31%	998,330	999,485	999,263	
MD ST TXBL GO BONDS	574193TP3	500,000	0.410	8/1/2023	8/5/2020	0.41%	500,000	501,777	500,342	
FANNIE MAE NOTES (CALLABLE)	3135G05R0	1,525,000	0.300	8/10/2023	8/12/2020	0.36%	1,522,255	1,524,979	1,523,486	
FREDDIE MAC NOTES	3137EAEV7	1,810,000	0.250	8/24/2023	8/21/2020	0.38%	1,808,154	1,810,445	1,808,994	
FREDDIE MAC NOTES	3137EAEW5	285,000	0.250	9/8/2023	9/4/2020	0.24%	285,052	284,904	285,088	
FREDDIE MAC NOTES	3137EAEW5	1,240,000	0.250	9/8/2023	9/4/2020	0.26%	1,239,591	1,239,583	1,239,867	
FREDDIE MAC NOTES	3137EAEW5	750,000	0.250	9/8/2023	10/8/2020	0.26%	749,760	749,748	749,919	
TORONTO-DOMINION BANK CORPORATE NOTES	89114QCJ5	500,000	0.450	9/11/2023	9/11/2020	0.50%	499,285	498,672	499,542	
ROYAL BANK OF CANADA CORPORATE NOTES	78015K7J7	690,000	0.500	10/26/2023	10/26/2020	0.52%	689,572	690,777	691,119	
MS ST TXBL GO BONDS	605581MY0	375,000	0.422	11/1/2023	8/6/2020	0.42%	375,000	376,053	375,659	
FREDDIE MAC NOTES	3137EAEZ8	1,000,000	0.422	11/6/2023	11/5/2020	0.42 %	999,100	999,968	1,000,235	
US TREASURY NOTES	91282CAW1	4,000,000	0.250	11/15/2023	12/3/2020	0.20%	4,003,750	4,001,285	4,007,120	
INTL BK RECON & DEVELOP CORPORATE NOTES	459058JM6	1,060,000	0.250	11/24/2023	11/24/2020	0.32%	1,057,721	1,058,257	1,058,922	
FREDDIE MAC NOTES	3137EAFA2	1,655,000	0.250	12/4/2023	12/4/2020	0.32%	1,653,362	1,654,562	1,654,883	
BANK OF MONTREAL CORPORATE NOTES	06368EA36	385,000	0.450	12/8/2023	12/4/2020	0.47%	384,750	383,399	385,320	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607GRS5	1,000,000	0.430	12/14/2023	12/14/2020	0.47%	999,490	993,764	1,001,026	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	355,848	355,714	
US TREASURY NOTES										
	91282CBE0 17325FAS7	3,250,000	0.125	1/15/2024	2/3/2021	0.18%	3,244,795	3,234,095	3,245,924	
CITIBANK NA BANK NOTES US TREASURY NOTES	91282CBM2	425,000 3,000,000	3.650 0.125	1/23/2024 2/15/2024	5/12/2020 3/3/2021	1.31% 0.27%	460,696	462,990 2,984,060	455,065 2,987,808	
TORONTO-DOMINION BANK CORPORATE NOTES					3/3/2021		2,986,992			
	89114QCQ9	500,000	0.550	3/4/2024		0.58%	499,555	499,334	499,773	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	692,669	695,192	
SWEDBANK AB CORPORATE NOTES	87020PAM9	500,000	0.850	3/18/2024	3/18/2021	0.87%	499,705	500,437	499,862	
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	480,560	481,040	
JPMORGAN CHASE & CO CORPORATE NOTES	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	375,321	375,102	



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 JPMORGAN CHASE & CO CORPORATE NOTES	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	125,107	125,006	
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	493,205	500,912	
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	481,796	483,336	
MICROSOFT CORP (CALLABLE) NOTES	594918BB9	475,000	2.700	2/12/2025	3/10/2021	0.98%	506,388	509,018	507,619	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE	46647PBY1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	302,005	305,215	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	486,426	491,426	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	247,684	245,771	
FG J20795	31306X3C5	354,978	2.500	10/1/2027	3/24/2020	2.35%	358,528	371,095	358,785	
FANNIE MAE POOL	3138MRLV1	357,493	2.500	1/1/2028	2/18/2020	2.25%	363,861	373,631	363,701	
FR ZS6941	3132A7WA5	359,657	2.000	3/1/2028	5/18/2020	1.61%	369,885	370,390	369,341	
FG J23552	31307B5M8	334,238	2.500	5/1/2028	2/18/2020	2.25%	340,609	349,581	340,437	
FN FM3770	3140X7FL8	387,719	3.000	7/1/2035	8/19/2020	2.48%	412,981	414,130	412,903	
Debt Service Reserve										\$ 195,504,852.28
WELLS FARGO TREASURY PLUS MMF		\$ 103,005		4/1/2021		0.01% \$	103,005	\$ 103,005	\$ 103,005	
US TREASURY NOTES	912828F21	6,840,000	2.125	9/30/2021	10/9/2020	0.13%	6,972,792	6,910,935	6,908,285	
US TREASURY NOTES	912828L57	1,290,000	1.750	9/30/2022	11/1/2019	1.53%	1,298,113	1,321,304	1,294,233	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	6,004,671	5,995,825	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,323,546	4,326,777	
		77					,, -	, , , , ,		\$ 18,628,124.58
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 8,001,347		4/1/2021		0.00%	8,001,347	\$ 8,001,347		
Capital Project Accounts										\$ 8,001,347.31
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIA	I RELIEE ELIND)	\$ 3,000,000		4/1/2021		0.00% \$	3,000,000	\$ 3,000,000	\$ 3,000,000	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY	,	7,000,000		4/1/2021		0.00%	7,000,000	7,000,000	7,000,000	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARG	,	5,000,000		4/1/2021		0.00%	5,000,000	5,000,000	5,000,000	
TD BANK - DEPOSITS (DISTRICT FUNDS)		23,861,407		4/1/2021		0.00%	23,861,407	23,861,407	23,861,407	
TD BANK - DEPOSITS (DOEE - CRIAC RES + EMERGEN	ICY RES RELIEF)	699,624		4/1/2021		0.00%	699,624	699,624	699,624	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RE	,	2,486,538		4/1/2021		0.00%	2,486,538	2,486,538	2,486,538	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRI	PAP)	1,200,488		4/1/2021		0.00%	1,200,488	1,200,488	1,200,488	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-ER	W)	500,204		4/1/2021		0.00%	500,204	500,204	500,204	
										\$ 43,748,261.04
2019A Construction Fund										
WELLS FARGO 100% TREASURY MMF		\$ 58,846,403		4/1/2021		0.01% \$				
US TREASURY BILL	9127962Q1	25,000,000		4/22/2021	10/22/2020	0.11%	24,986,540	24,999,708	24,998,447	
US TREASURY NOTES	912828S27	1,800,000	1.125	6/30/2021	10/22/2020	0.12%	1,812,516	1,809,872	1,809,578	0 05 054 407 05
2019C Construction Fund										\$ 85,654,427.65
WELLS FARGO 100% TREASURY MMF		\$ 15,837,017		4/1/2021		0.01% \$	15,837,017	\$ 15,837,017	\$ 15,837,017	
ABN AMRO FUNDING USA LLC COMM PAPER	00084BUG7	3,000,000	-	7/16/2021	10/26/2020	0.21%	2,995,398	2,998,272	2,998,145	
NATIXIS NY BRANCH COMM PAPER	63873JUK4	3,000,000	-	7/19/2021	10/23/2020	0.22%	2,995,068	2,998,152	2,998,002	
BNP PARIBAS NY BRANCH COMM PAPER	09659BUK4	3,000,000	-	7/19/2021	10/23/2020	0.22%	2,995,068	2,998,074	2,998,002	
ROYAL BANK OF CANADA COMM PAPER	78009AUK8	5,000,000	-	7/19/2021	10/23/2020	0.22%	4,991,781	4,997,070	4,996,669	
MUFG BANK LTD/NY COMM PAPER	62479LUK9	3,000,000	-	7/19/2021	10/23/2020	0.24%	2,994,620	2,998,581	2,997,820	
NATIONAL BANK OF CANADA COMM PAPER	63307LUL3	3,000,000	-	7/20/2021	10/23/2020	0.25%	2,994,375	2,998,167	2,997,708	
US TREASURY NOTES	912828WY2	5,000,000	2.250	7/31/2021	10/26/2020	0.13%	5,080,859	5,055,365	5,053,841	
US TREASURY NOTES	9128282F6	45,550,000	1.125	8/31/2021	10/23/2020	0.13%	45,936,107	45,793,841	45,782,663	



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
2019C Construction Fund										
SVENSKA HANDELSBANKEN AB COMM PAPER	86960JWF8	3,000,000	-	9/15/2021	3/17/2021	0.18%	2,997,270	2,997,024	2,997,495	
COLLAT COMM PAPER V CO COMM PAPER	19424HWH9	3,000,000	-	9/17/2021	3/17/2021	0.19%	2,997,087	2,996,199	2,997,324	
LMA AMERICAS LLC COMM PAPER	53944QX13	3,000,000	-	10/1/2021	3/17/2021	0.20%	2,996,700	2,995,884	2,996,950	
ASB FINANCE LTD LONDON COMM PAPER	0020P2Z17	3,000,000	-	12/1/2021	3/17/2021	0.23%	2,995,036	2,994,483	2,995,323	
SOCIETE GENERALE COMM PAPER	83368YFV4	3,000,000	-	12/16/2021	3/16/2021	0.23%	2,994,729	2,994,099	2,995,036	
									\$	101,641,995.39
						_	\$ 543,548,464.56	\$ 544,656,344.59	\$ 543,591,539.28 \$	543,591,539.28



DC Water Finance Division Security Purchases Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Res	erve Accounts							
546417DP8	LA ST TXBL GO BONDS	480,000.00	0.65	6/1/2024	10/2/2020	10/14/2020	0.65	480,000.00
3135G05G4	FANNIE MAE NOTES	750,000.00	0.25	7/10/2023	10/7/2020	10/8/2020	0.26	750,188.33
3137EAEW5	FREDDIE MAC NOTES	750,000.00	0.25	9/8/2023	10/7/2020	10/8/2020	0.26	749,937.08
RE1332742	INDUSTRIAL BANK CDARS	5,180,183.21	0.10	4/8/2021	10/8/2020	10/8/2020	0.10	5,180,183.21
64990FYV0	NY ST DORM AUTH PITS TXBL REV BONDS	760,000.00	0.55	3/15/2022	10/9/2020	10/15/2020	0.55	760,000.00
90331HPL1	US BANK NA CINCINNATI (CALLABLE) CORPORA	475,000.00	2.05	1/21/2025	10/9/2020	10/14/2020	0.70	504,182.28
679111ZR8	OK ST TURNPIKE AUTH TXBL REV BONDS	355,000.00	0.80	1/1/2024	10/16/2020	10/29/2020	0.80	355,000.00
78015K7J7	ROYAL BANK OF CANADA CORPORATE NOTES	690,000.00	0.50	10/26/2023	10/21/2020	10/26/2020	0.52	689,572.20
3137EAEZ8	FREDDIE MAC NOTES	1,000,000.00	0.25	11/6/2023	11/3/2020	11/5/2020	0.28	999,100.00
RE1332650	INDUSTRIAL BANK CDARS	5,276,639.11	0.10	5/6/2021	11/5/2020	11/5/2020	0.10	5,276,639.11
459058JM6	INTL BK RECON & DEVELOP CORPORATE NOTES	1,060,000.00	0.25	11/24/2023	11/17/2020	11/24/2020	0.32	1,057,721.00
91282CAW1	US TREASURY NOTES	4,000,000.00	0.25	11/15/2023	12/1/2020	12/3/2020	0.22	4,004,247.24
3137EAFA2	FREDDIE MAC NOTES	1,655,000.00	0.25	12/4/2023	12/2/2020	12/4/2020	0.28	1,653,361.55
06368EA36	BANK OF MONTREAL CORPORATE NOTES	385,000.00	0.45	12/8/2023	12/3/2020	12/8/2020	0.47	384,749.75
13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	1,000,000.00	0.50	12/14/2023	12/7/2020	12/14/2020	0.52	999,490.00
650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	225,000.00	0.48	3/15/2023	12/16/2020	12/23/2020	0.48	225,000.00
650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	695,000.00	0.62	3/15/2024	12/16/2020	12/23/2020	0.62	695,000.00
RE1330951	INDUSTRIAL BANK CDARS	2,705,462.56	0.10	1/13/2022	1/14/2021	1/14/2021	0.10	2,705,462.56
RE1330951	INDUSTRIAL BANK CDARS	2,748,427.78	0.10	1/13/2022	1/14/2021	1/14/2021	0.10	2,748,427.78
91282CBE0	US TREASURY NOTES	3,250,000.00	0.13	1/15/2024	2/2/2021	2/3/2021	0.18	3,245,008.15
91282CBG5	US TREASURY NOTES	3,000,000.00	0.13	1/31/2023	2/2/2021	2/3/2021	0.11	3,000,734.21
46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE	305,000.00	0.56	2/16/2025	2/9/2021	2/16/2021	0.56	305,000.00
06742TWL6	BARCLAYS BANK PLC NY CERT DEPOS	2,025,000.00	0.29	2/4/2022	2/10/2021	2/12/2021	0.29	2,025,000.00
89114QCQ9	TORONTO-DOMINION BANK CORPORATE NOTES	500,000.00	0.55	3/4/2024	3/1/2021	3/4/2021	0.58	499,555.00
91282CBM2	US TREASURY NOTES	3,000,000.00	0.13	2/15/2024	3/1/2021	3/3/2021	0.27	2,987,157.94
06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	475,000.00	1.60	4/24/2025	3/4/2021	3/8/2021	0.91	491,157.39
90331HMS9	US BANK NA CINCINNATI CORP NOTE (CALLABL	450,000.00	2.80	1/27/2025	3/4/2021	3/8/2021	0.95	483,065.50
594918BB9	MICROSOFT CORP (CALLABLE) NOTES	475,000.00	2.70	2/12/2025	3/8/2021	3/10/2021	0.98	507,385.50
87020PAM9	SWEDBANK AB CORPORATE NOTES	500,000.00	0.85	3/18/2024	3/9/2021	3/18/2021	0.87	499,705.00
90275DNS5	UBS AG STAMFORD CT CERT DEPOS	1,000,000.00	0.27	3/11/2022	3/12/2021	3/15/2021	0.27	1,000,022.50
Total Debt Ser				0/00/0004	40/0/000	40/0/000	- 10	
912828F21	US TREASURY NOTES	7,550,000.00	2.13	9/30/2021	10/8/2020	10/9/2020	0.13	7,700,543.03
2019A Construc		05 000 000 00	0.000	0/05/0004	40/00/000	40/00/000	0.40	04.004.050.00
9127962F5	US TREASURY BILL	35,000,000.00	0.000	3/25/2021	10/22/2020	10/22/2020	0.10	34,984,952.92
9127962Q1	US TREASURY BILL	25,000,000.00	0.000	4/22/2021	10/22/2020	10/22/2020	0.11	24,986,539.58
912828N89	US TREASURY NOTES	20,000,000.00	1.375	1/31/2021	10/22/2020	10/22/2020	0.09	20,132,336.96
912828S27	US TREASURY NOTES	9,800,000.00	1.125	6/30/2021	10/22/2020	10/22/2020	0.12	9,902,294.16
2019B Construc		00 000 000 00	0.000	40/04/0000	40/00/000	40/00/000	0.00	00 400 400 44
912796TY5	TREASURY BILL BILLS	20,200,000.00	0.000	12/31/2020	10/22/2020	10/23/2020	0.09	20,196,496.14
2019C Construc		0.000.000.00	0.000	7/40/0001	40/00/000	40/00/0022	0.000	0.005.000.00
09659BUK4	BNP PARIBAS NY BRANCH COMM PAPER	3,000,000.00	0.000	7/19/2021	10/22/2020	10/23/2020	0.220	2,995,068.33
62479LUK9	MUFG BANK LTD/NY COMM PAPER	3,000,000.00	0.000	7/19/2021	10/22/2020	10/23/2020	0.240	2,994,620.00
63873JUK4	NATIXIS NY BRANCH COMM PAPER	3,000,000.00	0.000	7/19/2021	10/22/2020	10/23/2020	0.220	2,995,068.33
78009AUK8	ROYAL BANK OF CANADA COMM PAPER	5,000,000.00	0.000	7/19/2021	10/22/2020	10/23/2020	0.220	4,991,780.56
9128282F6	US TREASURY NOTES	45,550,000.00	1.125	8/31/2021	10/22/2020	10/23/2020	0.130	46,011,132.80
00084BUG7	ABN AMRO FUNDING USA LLC COMM PAPER	3,000,000.00	0.000	7/16/2021	10/23/2020	10/26/2020	0.210	2,995,397.50



DC Water Finance Division Security Purchases Last 6 Months (Continued)

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
2019C Construc	ction Fund							
63307LUL3	NATIONAL BANK OF CANADA COMM PAPER	3,000,000.00	0.000	7/20/2021	10/23/2020	10/23/2020	0.250	2,994,375.00
912828WY2	US TREASURY NOTES	5,000,000.00	2.250	7/31/2021	10/23/2020	10/26/2020	0.130	5,107,455.85
0020P2Z17	ASB FINANCE LTD LONDON COMM PAPER	3,000,000.00	0.000	12/1/2021	3/16/2021	3/17/2021	0.230	2,995,035.83
19424HWH9	COLLAT COMM PAPER V CO COMM PAPER	3,000,000.00	0.000	9/17/2021	3/16/2021	3/17/2021	0.190	2,997,086.67
53944QX13	LMA AMERICAS LLC COMM PAPER	3,000,000.00	0.000	10/1/2021	3/16/2021	3/17/2021	0.200	2,996,700.00
83368YFV4	SOCIETE GENERALE COMM PAPER	3,000,000.00	0.000	12/16/2021	3/16/2021	3/16/2021	0.230	2,994,729.17
86960JWF8	SVENSKA HANDELSBANKEN AB COMM PAPER	3,000,000.00	0.000	9/15/2021	3/16/2021	3/17/2021	0.180	2,997,270.00



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 Res	serve Accounts							
9128284W7	US TREASURY NOTES	1,150,000.00	2.75	8/15/2021	10/7/2020	10/8/2020	2.65	1,180,380.86
9128284W7	US TREASURY NOTES	125,000.00	2.75	8/15/2021	10/8/2020	10/15/2020	2.65	128,304.18
717081EM1	PFIZER INC CORP NOTE	575,000.00	3.00	9/15/2021	10/9/2020	10/14/2020	3.15	590,965.83
88579YBA8	3M COMPANY (CALLED, OMD 09/14/21) CORP N	340,000.00	3.00	12/23/2020	10/9/2020	10/14/2020	8,046.64	348,683.60
9128284W7	US TREASURY NOTES	150,000.00	2.75	8/15/2021	10/9/2020	10/14/2020	3,269.71	153,977.24
9128284W7	US TREASURY NOTES	200,000.00	2.75	8/15/2021	10/16/2020	10/29/2020	4,260.35	205,425.61
3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	675,000.00	3.00	10/12/2021	10/21/2020	10/26/2020	18,663.81	694,323.00
89233GPC4	TOYOTA MOTOR CREDIT CORP COMM PAPER	1,000,000.00	-	2/12/2021	11/3/2020	11/5/2020	3,657.50	999,532.50
3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	950,000.00	3.00	10/12/2021	11/17/2020	11/24/2020	24,257.66	977,417.00
3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	225,000.00	3.00	10/12/2021	12/1/2020	12/3/2020	5,627.14	231,545.25
3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	1,575,000.00	3.00	10/12/2021	12/1/2020	12/3/2020	37,189.20	1,620,816.75
9128284W7	US TREASURY NOTES	50,000.00	2.75	8/15/2021	12/1/2020	12/3/2020		51,336.79
9128284W7	US TREASURY NOTES	1,100,000.00	2.75	8/15/2021	12/1/2020	12/3/2020	21,502.47	1,129,409.31
9128284W7	US TREASURY NOTES	450,000.00	2.75	8/15/2021	12/1/2020	12/3/2020	8,747.70	462,031.08
9128284W7	US TREASURY NOTES	425,000.00	2.75	8/15/2021	12/1/2020	12/3/2020	•	436,362.69
9128285F3	US TREASURY NOTES	125,000.00	2.88	10/15/2021	12/3/2020	12/4/2020		128,472.17
912828T67	US TREASURY NOTES	540,000.00	1.25	10/31/2021	12/3/2020	12/4/2020		546,202.73
912828T67	US TREASURY NOTES	925,000.00	1.25	10/31/2021	12/3/2020	12/4/2020	•	935,625.04
06367WJM6	BANK OF MONTREAL CORP NOTES	465,000.00	2.90	3/26/2022	12/4/2020	12/8/2020		483,465.15
9128285F3	US TREASURY NOTES	875,000.00	2.88	10/15/2021	12/7/2020	12/14/2020	•	899,381.01
037833BF6	APPLE INC CORP NOTES	200,000.00	2.70	5/13/2022	12/17/2020	12/21/2020	•	207,534.00
64990FJN5	NY ST DORM AUTH PITS TXBL REV BONDS	390,000.00	3.10	3/15/2021	12/17/2020	12/21/2020		395,774.60
91412HBH5	UNIV OF CAL TXBL REV BONDS	340,000.00	3.03	5/15/2021	12/17/2020	12/21/2020	•	344,705.26
06367WRC9	BANK OF MONTREAL CORP NOTES	475,000.00	2.05	11/1/2022	2/1/2021	2/3/2021		492,303.72
06406RAK3	BANK OF NY MELLON CORP CORP NOTES	295,000.00	1.95	8/23/2022	2/1/2021	2/3/2021	•	305,477.41
06406RAK3	BANK OF NY MELLON CORP CORP NOTES	175,000.00	1.95	8/23/2022	2/1/2021	2/3/2021		181,215.42
064159SH0	BANK OF NOVA SCOTIA HOUSTON CORP NOTES	475,000.00	2.00	11/15/2022	2/1/2021	2/3/2021		491,873.58
084664BT7	BERKSHIRE HATHAWAY INC CORP NOTE	475,000.00	3.00	5/15/2022	2/1/2021	2/3/2021		495,083.00
166764BN9	CHEVRON CORP (CALLABLE) NOTES	475,000.00	2.50	3/3/2022	2/1/2021	2/3/2021		490,664.71
58933YAQ8	MERCK & CO INC CORP NOTES	450,000.00	2.35	2/10/2022	2/1/2021	2/3/2021	·	464,860.38
89114QCD8	TORONTO-DOMINION BANK	475,000.00	1.90	12/1/2022	2/1/2021	2/3/2021		490,870.81
89153VAB5	TOTAL CAPITAL SA CORP NOTE	475,000.00	2.88	2/17/2022	2/1/2021	2/3/2021	•	494,065.05
91159HHC7	US BANCORP (CALLABLE) NOTE	965,000.00	3.00	3/15/2022	2/1/2021	2/3/2021		1,004,005.30
961214DG5	WESTPAC BANKING CORP NY CORP NOTES	925,000.00	2.80	1/11/2022	2/1/2021	2/3/2021		949,143.53
46647PBB1	JPMORGAN CHASE & CO BONDS	275,000.00	3.21	4/1/2023	2/9/2021	2/16/2021		287,060.47
037833BF6	APPLE INC CORP NOTES	300,000.00	2.70	5/13/2022	2/10/2021	2/12/2021	•	311,392.50
037833BF6	APPLE INC CORP NOTES	475,000.00	2.70	5/13/2022	2/10/2021	2/12/2021	•	493,038.13
22160KAK1	COSTCO WHOLESALE CORP CORP NOTES	200,000.00	2.70	5/18/2022	2/10/2021	2/12/2021		206,093.33
717081ER0	PFIZER INC CORP BONDS	270,000.00	2.80	3/11/2022	2/10/2021	2/12/2021	•	280,820.10
78012UEE1	ROYAL BANK OF CANADA NY CD	700,000.00	3.24	6/7/2021	2/11/2021	2/12/2021		710,931.20
30231GBB7	EXXON MOBIL CORPORATION	345,000.00	1.90	8/16/2022	3/1/2021	3/3/2021		353,651.97
3135G0U92	FANNIE MAE NOTES	935,000.00	2.63	1/11/2022	3/1/2021	3/3/2021		958,890.81
3135G0U92 3135G0U92	FANNIE MAE NOTES FANNIE MAE NOTES	935,000.00	2.63	1/11/2022	3/1/2021	3/3/2021		948,635.29
		the state of the s					· · · · · · · · · · · · · · · · · · ·	
589331AT4	MERCK & CO INC CORP NOTES	450,000.00	2.40	9/15/2022	3/1/2021	3/3/2021		467,554.50
9128285V8	US TREASURY NOTES	50,000.00	2.50	1/15/2022	3/1/2021	3/3/2021		51,211.12
9128285V8	US TREASURY NOTES	475,000.00	2.50	1/15/2022	3/2/2021	3/4/2021	I 10,146.82	486,519.90



DC Water Finance Division Security Sales Last 6 Months (Continued)

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Rese	erve Accounts							
9128285V8	US TREASURY NOTES	950,000.00	2.50	1/15/2022	3/4/2021	3/8/2021	20,028.79	973,042.46
665859AN4	NORTHERN TRUST COMPANY CORP NOTES	475,000.00	2.38	8/2/2022	3/8/2021	3/10/2021	11,021.73	489,923.05
3137EAEW5	FREDDIE MAC NOTES	500,000.00	0.25	9/8/2023	3/9/2021	3/16/2021	(70.27)	500,032.78
9128285V8	US TREASURY NOTES	975,000.00	2.50	1/15/2022	3/12/2021	3/15/2021	20,089.70	998,663.15
Total Debt Serv	vice Reserve							
912828F21		1,225,000.00	2.13	9/30/2021	10/27/2020	10/28/2020	2.18	1,249,540.49
912828F21		710,000.00	2.13	9/30/2021	10/27/2020	10/28/2020	2.18	724,223.47
2019A Construc	tion Fund							
912828S27		8,000,000.00	1.13	6/30/2021	1/21/2021	1/25/2021	(0.48)	8,042,465.47
2019B Construc	tion Fund							
912796TY5	TREASURY BILL BILLS	20,200,000.00	-	12/31/2020	12/11/2020	12/14/2020	0.37	20,199,260.74
2019C Construc	ction Fund							
9128285S5	UNITED STATES TREASURY NOTES	28,520,000.00	2.50	12/31/2020	10/22/2020	10/23/2020	82,647.48	28,870,929.69
9128285X4	US TREASURY NOTES	1,445,000.00	2.50	1/31/2021	10/22/2020	10/23/2020	6,260.45	1,462,785.18
912828L99	US TREASURY NOTES	24,640,000.00	1.38	10/31/2020	10/22/2020	10/23/2020	9,088.92	24,809,734.78



DC Water Finance Division Security Maturities Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Res	erve Accounts						
RE1061747	INDUSTRIAL BANK CDARS	5,103,271.41	1.50	10/8/2020	10/8/2020	10/8/2020	5,179,610.76
RE1061754	INDUSTRIAL BANK CDARS	5,187,938.73	1.70	11/5/2020	11/5/2020	11/5/2020	5,275,892.06
RE1061846	INDUSTRIAL BANK CDARS	2,652,037.12	2.00	1/14/2021	1/14/2021	1/14/2021	2,704,932.55
RE1061846	INDUSTRIAL BANK CDARS	2,694,153.89	2.00	1/14/2021	1/14/2021	1/14/2021	2,747,889.34
2019A Construc	ction Fund						
912828N89	US TREASURY NOTES	20,000,000.00	1.38	1/31/2021	1/31/2021	1/31/2021	20,137,500.00
9127962F5	US TREASURY BILL	35,000,000.00	-	3/25/2021	3/25/2021	3/25/2021	35,000,000.00
2019C Construc	ction Fund						
13607EKS7	CANADIAN IMPERIAL HLDING COMM PAPER	3,000,000.00	-	10/26/2020	10/26/2020	10/26/2020	3,000,000.00
2254EAL68	CREDIT SUISSE NEW YORK COMM PAPER	3,000,000.00	-	11/6/2020	11/6/2020	11/6/2020	3,000,000.00
60689FMP0	MIZUHO BANK LTD/NY COMM PAPER	3,000,000.00	-	12/23/2020	12/23/2020	12/23/2020	3,000,000.00
17327AMX2	CITIGROUP GLOBAL MARKETS COMM PAPER	3,000,000.00	-	12/31/2020	12/31/2020	12/31/2020	3,000,000.00



DC Water Finance Division Upcoming Transaction Cash Flows Next 30 Days

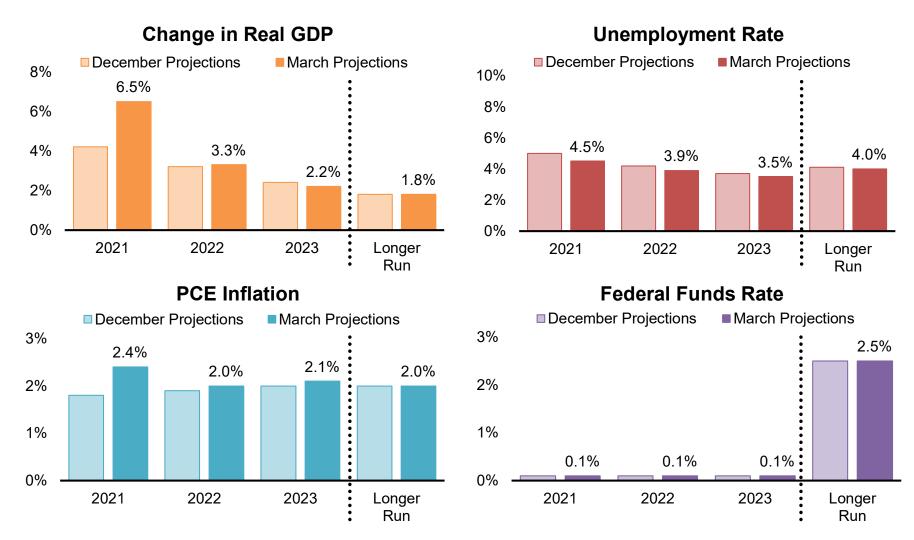
DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
04/01/21	INTEREST	46647PBB1	JPMORGAN CHASE & CO BONDS	3.207	04/01/23	200,000.00	0.00	3,207.00	3,207.00
04/01/21	INTEREST	64966QED8	NYC, NY TXBL GO BONDS	1.680	10/01/21	385,000.00	0.00	3,234.00	3,234.00
04/01/21	INTEREST	64966QEE6	NYC, NY TXBL GO BONDS	1.690	10/01/22	385,000.00	0.00	3,253.25	3,253.25
04/03/21	INTEREST	008281BC0	AFRICAN DEVELOPMENT BANK SUPRANATL	0.750	04/03/23	800,000.00	0.00	3,000.00	3,000.00
04/07/21	INTEREST	045167ET6	ASIAN DEVELOPMENT BANK SUPRANATL	0.625	04/07/22	920,000.00	0.00	2,875.00	2,875.00
04/15/21	INTEREST	9128286M7	US TREASURY NOTES	2.250	04/15/22	810,000.00	0.00	9,112.50	9,112.50
04/15/21	INTEREST	912828YK0	US TREASURY NOTES	1.375	10/15/22	3,800,000.00	0.00	26,125.00	26,125.00
04/15/21	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	334,237.54	0.00	696.33	696.33
04/15/21	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	354,977.79	0.00	739.54	739.54
04/20/21	INTEREST	3137EAEQ8	FREDDIE MAC NOTES	0.375	04/20/23	2,475,000.00	0.00	4,640.63	4,640.63
04/22/21	MATURITY	9127962Q1	US TREASURY BILL	0.000	04/22/21	25,000,000.00	25,000,000.00	0.00	25,000,000.00
04/24/21	INTEREST	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.600	04/24/25	475,000.00	0.00	3,800.00	3,800.00
04/25/21	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	357,492.81	0.00	744.78	744.78
04/25/21	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	359,657.23	0.00	599.43	599.43
04/25/21	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	387,718.58	0.00	969.30	969.30
04/26/21	INTEREST	78015K7J7	ROYAL BANK OF CANADA CORPORATE NOTES	0.500	10/26/23	690,000.00	0.00	1,725.00	1,725.00



Appendix: Economic Update



Fed's March Projections Show Improved Near-Term



Source: Federal Reserve, economic projections as of 3/31/2021.



"We are strongly committed . . . As long as it takes"

March

17

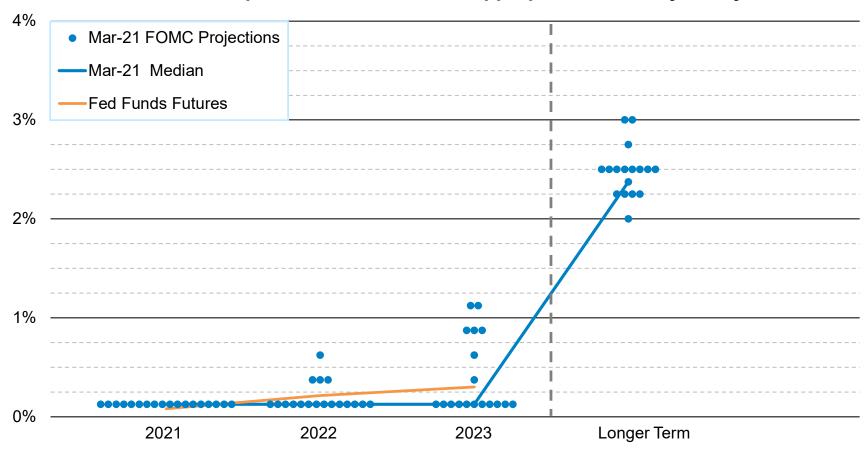
- Following a moderation in the pace of the recovery, economic activity and employment have turned up recently, although the sectors most adversely affected by the pandemic remain weak.
- **Inflation continues to run below 2 percent.** Overall financial conditions remain accommodative, in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses.
- The path of the economy will depend significantly on the course of the virus, including progress on vaccinations. The ongoing public health crisis continues to weigh on economic activity, employment, and inflation, and poses considerable risks to the economic outlook.
- With inflation running persistently below this longer-run goal, the Committee will aim to achieve inflation moderately above 2 percent for some time so that inflation averages 2 percent over time and longer-term inflation expectations remain well anchored at 2 percent. The Committee expects to maintain an accommodative stance of monetary policy until these outcomes are achieved. The Committee decided to keep the target range for the federal funds rate at 0 to 1/4 percent.
- In addition, the Federal Reserve will continue to increase its holdings of Treasury securities by at least \$80 billion per month and of agency mortgage-backed securities by at least \$40 billion per month until substantial further progress has been made toward the Committee's maximum employment and price stability goals.

Source: Federal Reserve.

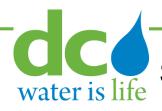


Federal Reserve Anticipates Near-Zero Rates Through 2023

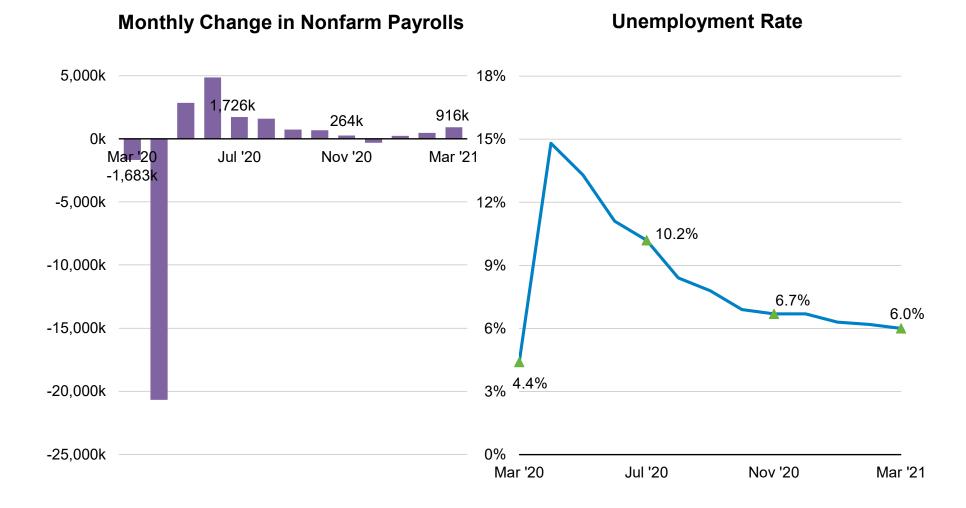
Fed Participants' Assessments of 'Appropriate' Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. Fed funds futures as of 3/31/2021.



Strong Jobs Gains in March



Source: Bloomberg, as of 3/31/2021.



Yield Curve Steepens Further in March

• The yield curve continued to steepen in March amid the sooner-than-expected distribution of vaccines across the United States.

	<u>2/28/2021</u>	<u>3/31/2021</u>	<u>Change</u>
3 month	0.04%	0.02%	-0.02%
6 month	0.05%	0.03%	-0.02%
1 year	0.07%	0.06%	-0.01%
2 year	0.13%	0.16%	0.03%
3 year	0.29%	0.36%	0.07%
5 year	0.72%	0.93%	0.21%
10 year	1.41%	1.74%	0.33%
30 year	2.15%	2.41%	0.26%



Source: Bloomberg, as of 2/28/2021 and 3/31/2021, as indicated.



Disclosure

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

ATTACHMENT 2



DC Water Finance & Budget Committee

Investment Program Update

Nelson L. Bush, Managing Director

April 22, 2021

PFM Asset
Management LLC

4350 N. Fairfax Drive Suite 580 Arlington, VA 22203 (703) 741-0175 **pfm.com**



Agenda

- PERFORMANCE INDICES
- MARKET OUTLOOK & INTEREST RATES UPDATE
- DC WATER'S PORTFOLIOS & PERFORMANCE
- DC WATER'S INVESTMENT POLICY



Performance Indices



Market Index Performance as of 12/31/20

	QTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
DOMESTIC EQUITY							
S&P 500	12.15%	18.40%	18.40%	14.18%	15.22%	12.92%	13.88%
Russell 3000 Index	14.68%	20.89%	20.89%	14.49%	15.43%	12.76%	13.79%
Russell 1000 Value Index	16.25%	2.80%	2.80%	6.07%	9.74%	8.20%	10.50%
Russell 1000 Growth Index	11.39%	38.49%	38.49%	22.99%	21.00%	17.53%	17.21%
Russell Midcap Index	19.91%	17.10%	17.10%	11.61%	13.40%	10.96%	12.41%
Russell 2500 Index	27.41%	19.99%	19.99%	11.33%	13.64%	10.17%	11.97%
Russell 2000 Value Index	33.36%	4.63%	4.63%	3.72%	9.65%	6.25%	8.66%
Russell 2000 Index	31.37%	19.96%	19.96%	10.25%	13.26%	9.34%	11.20%
Russell 2000 Growth Index	29.61%	34.63%	34.63%	16.20%	16.36%	12.08%	13.48%
INTERNATIONAL EQUITY							
MSCI EAFE (net)	16.05%	7.82%	7.82%	4.28%	7.45%	4.39%	5.51%
MSCI AC World Index (Net)	14.68%	16.25%	16.25%	10.06%	12.26%	8.87%	9.13%
MSCI AC World ex USA (Net)	17.01%	10.65%	10.65%	4.88%	8.93%	4.82%	4.92%
MSCI AC World ex USA Small Cap (Net)	18.56%	14.24%	14.24%	4.59%	9.37%	6.37%	5.95%
MSCI EM (Net)	19.70%	18.31%	18.31%	6.17%	12.81%	6.17%	3.63%
ALTERNATIVES							
FTSE NAREIT Equity REIT Index	11.57%	-8.00%	-8.00%	3.40%	4.77%	7.83%	8.31%
FTSE EPRA/NAREIT Developed Index	13.49%	-8.18%	-8.18%	2.48%	4.72%	5.55%	6.33%
Bloomberg Commodity Index Total Return	10.19%	-3.12%	-3.12%	-2.53%	1.03%	-5.80%	-6.50%
FIXED INCOME							
Blmbg. Barc. U.S. Aggregate	0.67%	7.51%	7.51%	5.34%	4.44%	4.09%	3.84%
Blmbg. Barc. U.S. Government/Credit	0.82%	8.93%	8.93%	5.97%	4.98%	4.42%	4.19%
Blmbg. Barc. Intermed. U.S. Government/Credit	0.48%	6.43%	6.43%	4.67%	3.64%	3.19%	3.11%
Blmbg. Barc. U.S. Treasury: 1-3 Year	0.05%	3.16%	3.16%	2.77%	1.91%	1.53%	1.31%
Blmbg. Barc. U.S. Corp: High Yield	6.45%	7.11%	7.11%	6.24%	8.59%	5.74%	6.80%
Credit Suisse Leveraged Loan index	3.64%	2.78%	2.78%	3.99%	5.19%	3.93%	4.47%
ICE BofAML Global High Yield Constrained (USD)	7.45%	7.90%	7.90%	5.86%	8.45%	5.30%	6.62%
Blmbg. Barc. Global Aggregate Ex USD	5.09%	10.11%	10.11%	4.23%	4.90%	2.10%	1.99%
JPM EMBI Global Diversified	5.80%	5.26%	5.26%	5.05%	7.08%	6.27%	6.22%
CASH EQUIVALENT							
90 Day U.S. Treasury Bill	0.03%	0.67%	0.67%	1.61%	1.18%	0.85%	0.62%

Source: Investment Metrics. Returns are expressed as percentages. Please refer to the last page of this document for important disclosures relating to this material.



Fixed-Income Index Returns

December 31, 2020	Effective Duration	Yield	YTD	1 Month	3 Month	1 Year	3 Years	5 Years
1-3 Year Indices								
U.S. Treasury	1.83	0.13%	3.10%	0.05%	0.05%	3.10%	2.74%	1.90%
Agency	1.66	0.17%	2.67%	0.09%	0.13%	2.67%	2.64%	1.90%
Corp A-AAA	1.77	0.42%	3.98%	0.13%	0.46%	3.98%	3.52%	2.80%
ABS (0 to 3 Years)	1.11	0.45%	2.87%	0.10%	0.22%	2.87%	2.77%	2.23%
1-5 Year Indices								
U.S. Treasury	2.59	0.18%	4.25%	0.07%	0.02%	4.25%	3.31%	2.33%
Agency	2.21	0.24%	3.35%	0.13%	0.17%	3.35%	2.94%	2.15%
Corp A-AAA	2.66	0.58%	5.41%	0.25%	0.71%	5.41%	4.27%	3.44%
MBS (15 Years)	2.35	0.78%	4.43%	0.35%	0.28%	4.43%	3.62%	2.76%
ABS (0 to 5 Years)	1.37	0.50%	3.22%	0.13%	0.26%	3.22%	2.95%	2.39%
Master Indices (Maturities	1 Year and	Greater)						
U.S. Treasury	7.38	0.60%	8.22%	(0.28%)	(0.91%)	8.22%	5.28%	3.87%
Agency	3.86	0.50%	5.75%	0.13%	0.04%	5.75%	4.30%	3.30%
Corp A-AAA	8.67	1.52%	9.84%	0.20%	2.01%	9.84%	6.72%	6.01%
MBS (0 to 30 Years)	2.10	0.88%	4.09%	0.24%	0.33%	4.09%	3.84%	3.12%
Municipals	6.52	1.52%	5.26%	0.68%	2.02%	5.26%	4.64%	3.94%

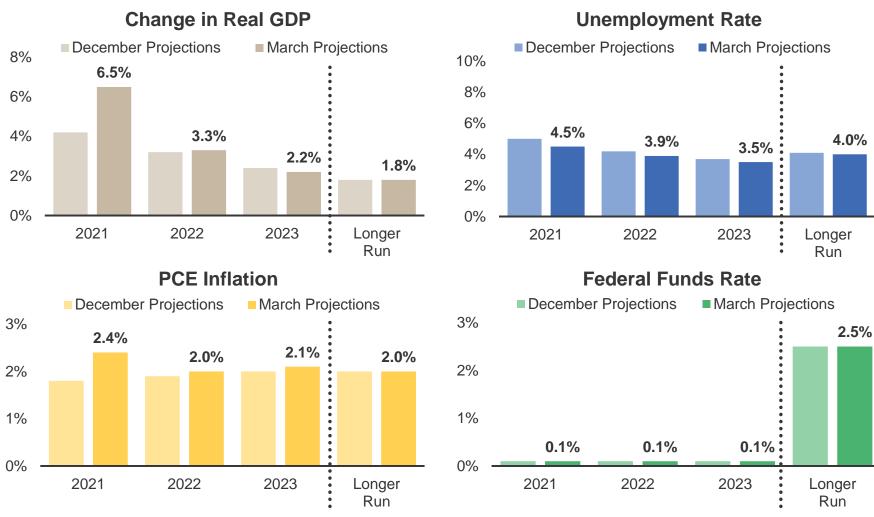
Source: ICE BofAML Indices. Returns greater than one year are annualized.



Market Update & Interest Rate Outlook



Fed's March Projections Show Improved Near-Term Outlook

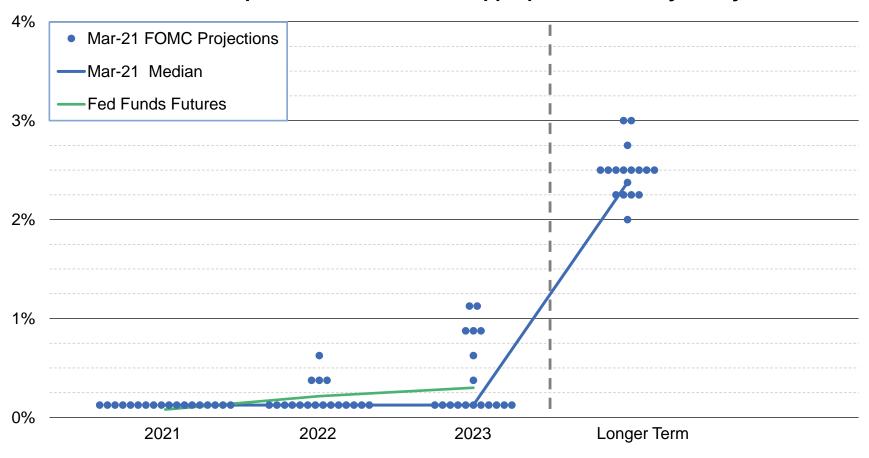


Source: Federal Reserve, economic projections as of March 2021.



Federal Reserve Anticipates Near-Zero Rates Through 2023

Fed Participants' Assessments of 'Appropriate' Monetary Policy

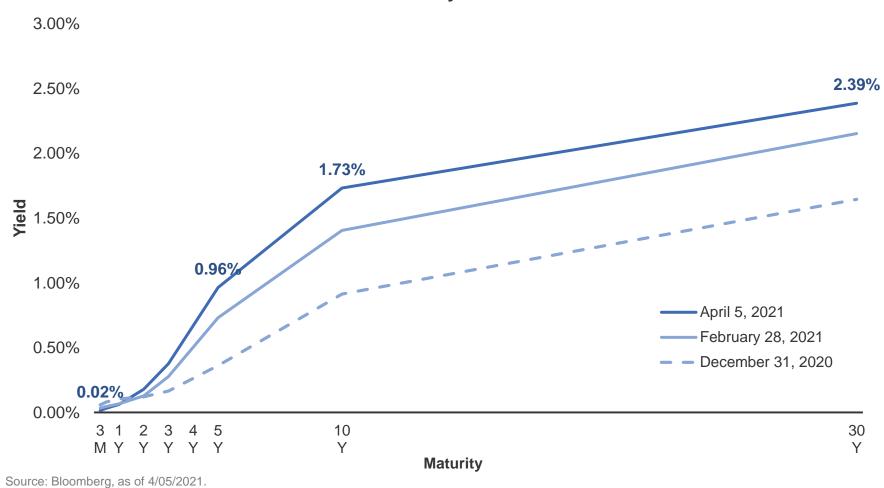


Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. Fed funds futures as of 3/22/21.



Treasury Yield Curve Steepens Further

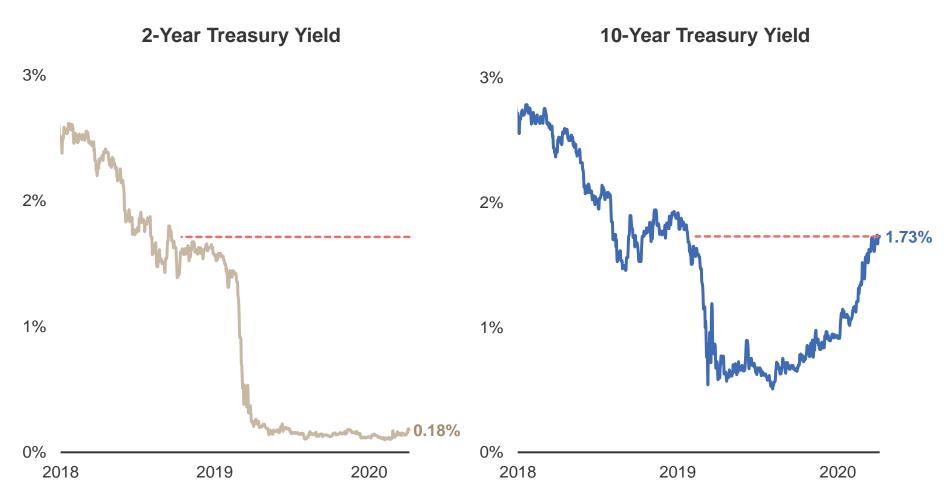
U.S. Treasury Yield Curve



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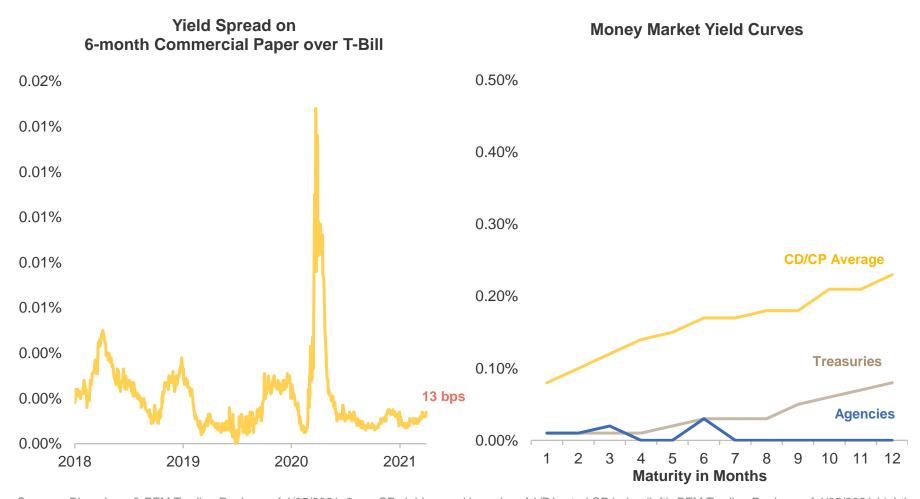
Long-Term Treasury Yields Drift Higher



Source: Bloomberg, as of 4/05/2021.



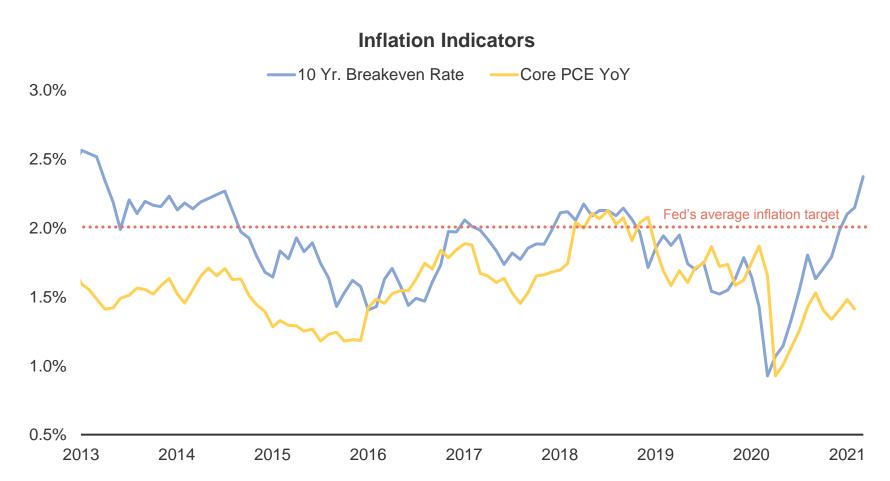
Short-Term Credit Spreads Have Narrowed in Early 2021



Sources: Bloomberg & PFM Trading Desk, as of 4/05/2021. 6-mo CP yield spread based on A1/P1 rated CP index (left). PFM Trading Desk, as of 4/05/2021 (right).



Inflationary Expectations Pull Ahead of Fed Target



Source: Bloomberg and Federal Reserve Bank of St. Louis, most recent data as of 4/05/2021. The breakeven inflation rate is derived from the difference between the yield on 10-year Treasury notes and 10-year Treasury Inflation-Protected Securities (TIPS). The latest value implies what market participants expect inflation to average over the next 10 years.



DC Water's Portfolios & Performance



DC Water's Portfolios-as of March 31, 2021

Portfolio	Balance ¹ (millions)	Weighted Average Maturity (years)	Yield ² (at cost)	Yield ² (at market)
Operating Reserve Fund (Active) ³	100.3	1.95	1.13%	0.31%
Operating Reserve Fund (Passive) ⁴	95.2	0.05	0.02%	0.02%
Rate Stabilization Fund ⁵	90.4	1 day	0.40%	0.40%
Debt Service Reserve Fund	18.6	1.59	0.31%	0.17%

- 1. Book value plus accrued interest
- 2. Yields represent weighted average portfolio yield
- 3. Active funds includes book value and money market fund balances of Operating Reserve Managed Portfolio
- 4. Passive funds includes Industrial Bank CDARS and TD Operating Bank Deposits
- 5. Rate Stabilization Fund account's yield is included with all of DC Water's TD Bank Deposits. Per a contract in place between DC Water and TD Bank, all the TD Bank Deposits combined has an aggregate yield between 0.40% to 0.50%. In the current interest rate environment, each bank account typically earns between 0% to 0.25%.



DC Water's Portfolios-as of March 31, 2021 (continued)

Portfolio	Balance ¹ (millions)	Weighted Average Maturity (years)	Yield ² (at cost)	Yield ² (at market)
2019A Construction Fund Portfolio ³ (Active)	26.8	0.07	0.11%	0.02%
2019A Construction Fund Cash ⁴ (Passive)	58.8	1 day	0.01%	0.01%
2019C Construction Fund Portfolio ³ (Active)	85.8	0.41	0.17%	0.13%
2019C Construction Fund Cash ⁴ (Passive)	15.8	1 day	0.01%	0.01%

^{1.} Book value plus accrued interest

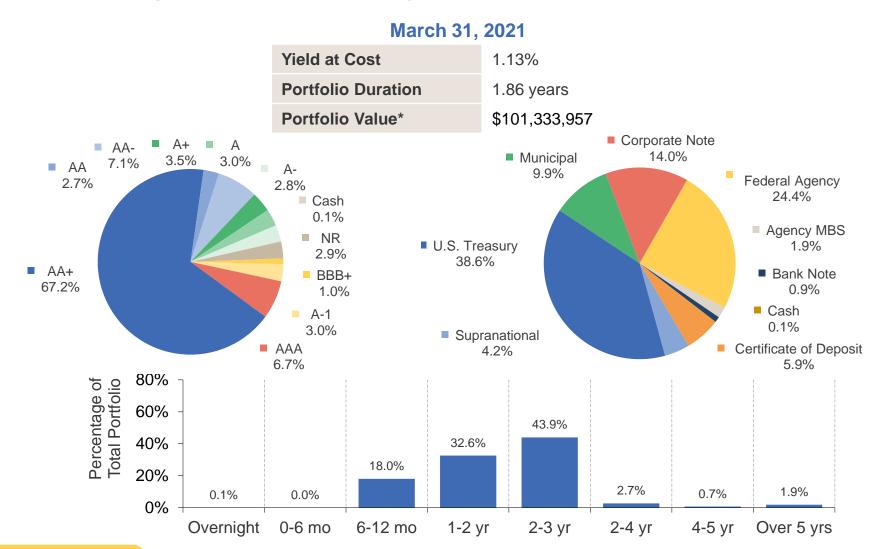
^{2.} Yields represent weighted average portfolio yield

Portfolio funds include book value balances of 2019A and 2019C Construction Fund Portfolios

Cash includes money market fund balances.

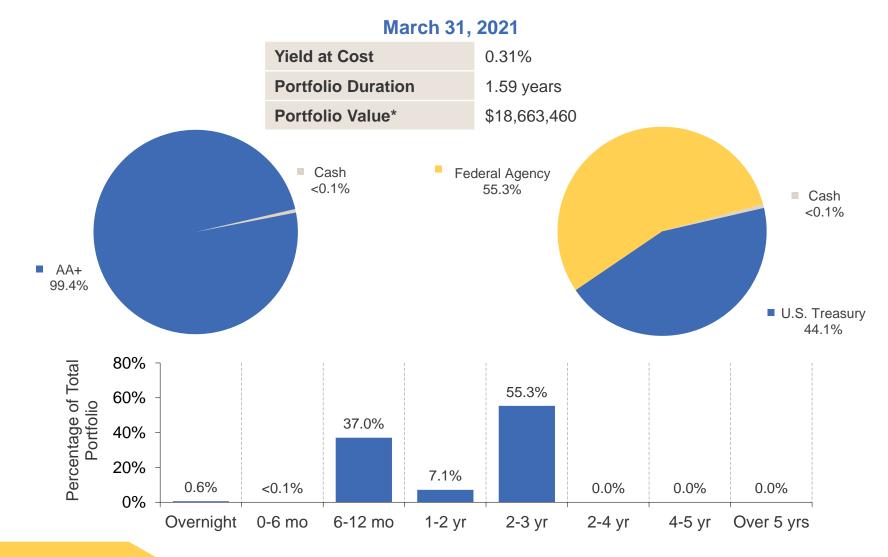


Operating Reserve Managed Portfolio





Debt Service Reserve Portfolio





Historical Yields – as of March 31, 2021

	Trailing 1 Month	
	Periodic	Annualized
Short Term Consolidated Composite	0.01%	0.14%
ICE BofAML 3-Month Treasury Index (Book Value) ¹	0.00%	0.04%
Core (1+Years) Consolidated Composite	0.07%	0.90%
ICE BofAML 1-3 Year Treasury Index (Book Value) ²	0.01%	0.18%

⁽¹⁾ The ICE BofAML 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 ICE BofAML 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.

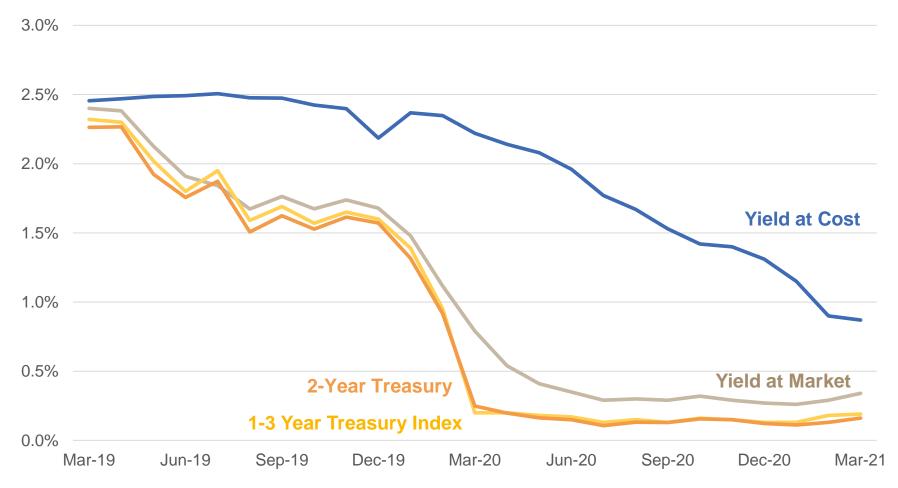


Recent Purchases in a Declining Rate Environment

DESCRIPTION	PAR	MATURITY DATE	TRADE DATE	YTM	
U.S. Treasury	3,250,000.00	1/15/2024	2/2/2021	0.18	
U.S. Treasury	3,000,000.00	1/31/2023	2/2/2021	0.11	
JP Morgan	305,000.00	2/16/2025	2/9/2021	0.56	
Barclays	2,025,000.00	2/4/2022	2/10/2021	0.29	
U.S. Treasury	3,000,000.00	2/15/2024	3/1/2021	0.27	
Toronto-Dominion Bank	500,000.00	3/4/2024	3/1/2021	0.58	
Bank of New York Mellon	475,000.00	4/24/2025	3/4/2021	0.91	
US Bank	450,000.00	1/27/2025	3/4/2021	0.95	
Microsoft	475,000.00	2/12/2025	3/8/2021	0.98	
Swedbank	500,000.00	3/18/2024	3/9/2021	0.87	
UBS	1,000,000.00	3/11/2022	3/12/2021	0.27	



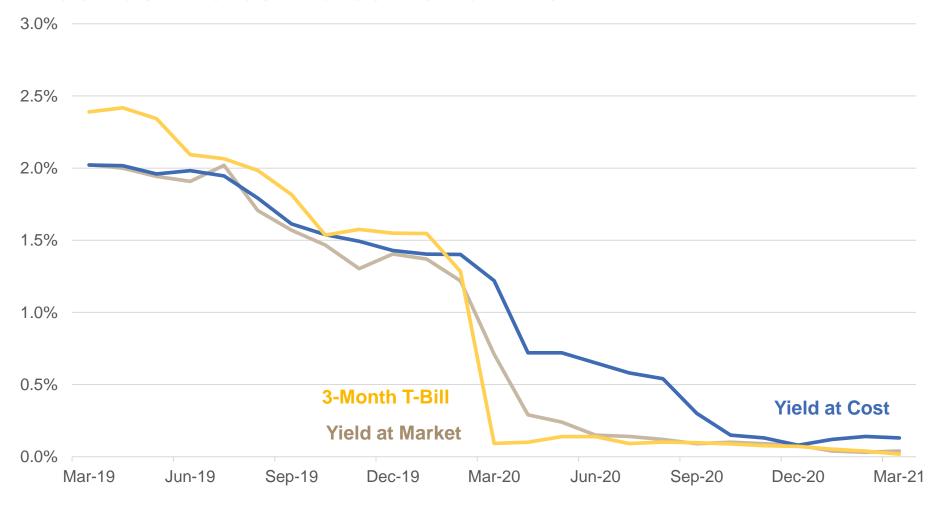
Core Portfolio Yield Outperforms Index as Interest Rates Remained Low



Source: Bloomberg, as of March 31, 2021. Core Portfolio yield at cost and yield at market (annualized) versus ICE BofAML 1-3 Year Treasury Index and 2-Year Treasury from March 31, 2019 to March 31, 2021. The ICE of BofAML 1-3 Year Treasury Index yield at cost unadjusted to reflect market value fluctuations.



Short Term Portfolio Yield Performed In-line with the Index as Interest Rates Remain Low



Source: Bloomberg, as of March 31, 2021. Short Term Portfolio yield at cost and yield at market (annualized) versus 3-Month Treasury Bill from March 31, 2019 to March 31, 2021.



DC Water's Investment Policy



DC Water & Sewer Authority Investment Policy

Permitted Investment	Sector Limit	Issuer Limit	Ratings Requirement	Maximum Maturity
U.S. Treasury Obligations	100%	100%	N/A	5 years
Registered Money Market Mutual Funds	100%	50%	AAAm or AAAm-g or equivalent by a NRSRO	
Repurchase Agreements	100%	50%	N/A	90 days
Federal Agency Obligations	80%	40%	AA or equivalent from two (2) major rating agencies	5 years
Bankers' Acceptances	40%	5%	At least A-1 or the equivalent by a NRSRO	180 days
Commercial Paper	35%	5%	At least A-1 or the equivalent by at least two NRSROs (total holdings of an issuer's paper do not represent more than the 10% of the issuing corporation's total outstanding commercial paper)	270 days
Collateralized Certificates of Deposit	30%	5%		



DC Water & Sewer Authority Investment Policy (continued)

Permitted Investment	Sector Limit	Issuer Limit	Ratings Requirement	Maximum Maturity
Corporate Notes	30%	5%	At least AA or its equivalent from at least one NRSRO and a rating of at least A or its equivalent from a second NRSRO	5 years
FDIC-Insured Certificates of Deposit	30%	5%	N/A	
Federal Agency Mortgage-Backed Securities	30%	5%	At least AA or its equivalent by two NRSROs (Fannie Mae, Freddie Mac or Government National Mortgage Association only)	5 years WAL
Negotiable Certificates of Deposit	30%	5%	At least A-1 or its equivalent by two NRSROs for maturities of one (1) year or less; and a rating of at least AA or its equivalent from at least one NRSRO and a rating of at least A or its equivalent from a second NRSRO for maturities over one (1) year	5 years
Supranational Bonds	30%	5%	A or equivalent from at least two NRSROs	5 years
Municipal Obligations	20%	5%	Rated in either two of the highest rating categories by a NRSRO (total holdings of any single issue do not represent more than 25% of total issue)	5 years



Permitted Investments

Investment Type	DC Water & Sewer Authority	Government of DC	Virginia	Maryland
U.S. Treasury Obligations	✓	✓	✓	✓
Registered Money Market Mutual Funds	✓	✓	√	✓
Repurchase Agreements	✓	✓	✓	✓
Federal Agency Obligations	✓	✓	✓	✓
Bankers' Acceptances	✓	✓	✓	✓
Commercial Paper	✓	✓	✓	✓
Collateralized Certificates of Deposit	✓	✓	✓	✓
Corporate Notes	✓		✓	
FDIC-Insured Certificates of Deposit	✓	✓	✓	✓
Federal Agency Mortgage-Backed Securities	✓		✓	
Negotiable Certificates of Deposit	✓	✓	✓	
Supranational Bonds	✓		✓	✓
Municipal Obligations	✓	✓	✓	✓
Asset Backed Securities			✓	
Local Government Investment Pools			✓	✓



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Thank you



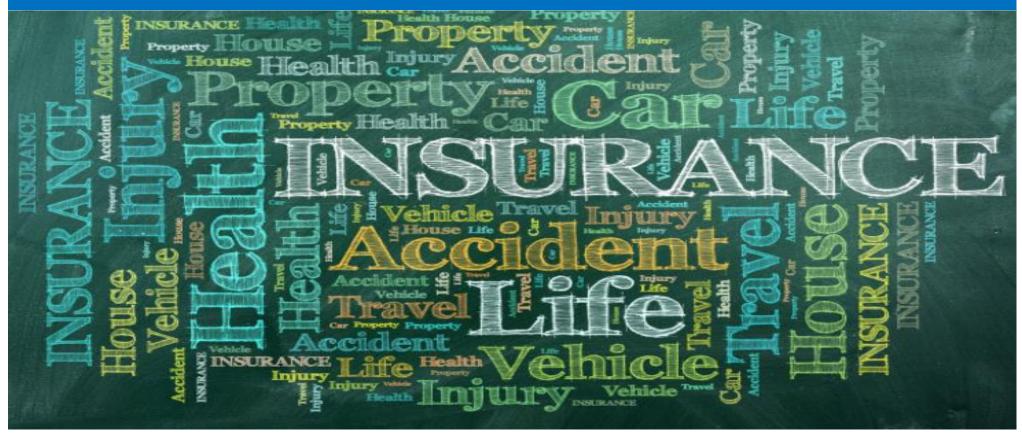


ROCIP IV Extension Update

ATTACHMENT 3

Matthew T. Brown, CFO and EVP Finance & Procurement April 22, 2021

District of Columbia Water and Sewer Authority



dc

Purpose

Provide ROCIP IV update and seek the Committee's recommendation to the Board to approve Workers Compensation, General Liability and Excess Liability insurance premium for ROCIP IV through October 15, 2022

dc

ROCIP

- An Owner Controlled Insurance Program OCIP is an insurance program where the project owner provides and maintains insurance coverages to protect the owner, design builders, prime contractors and subcontractors
- OCIP's are typically used on large construction projects involving multiple contractors and subcontractors.
- OCIPs provide an opportunity to achieve:
 - Strengthened construction risk management, risk reduction, alternative insurance program
 - Uniform insurance claims handling, loss prevention and safety
 - Joint defense, limited cross-liability and coordinated post-loss management
- A "Rolling" OCIP (ROCIP) covers a long-term capital improvement program or similar group of separate projects



ROCIP Program 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 and includes the Northeast Boundary Tunnel
 - At the end of November 2020, the program was extended at no additional cost
 - The new extension goes through October 2022
 - ROCIPV from November 2020 to November 2023



ROCIP Background & Timeline

- ROCIP IV must be extended to continue coverage for current projects
 - Carrier premium quotes received late March
 - Current insurance markets have hardened. There is less capacity or available limits, higher insurance premiums and more stringent underwriting
- Brokers have reported an average increase of 22.5% for Workers Compensation, General Liability and Excess Liability in the past month alone with one contractor's renewal resulting in a 44% increase for these coverages – these type of increases are projected to continue through 2022
 - The same environment exists for contractors, which would raise the overall cost of construction
- DC Water recommends Board approval with a not to exceed figure ensures coverage by April 15, 2021

dc

Extending ROCIP IV

- Coverage is provided in layers by multiple carriers based on the construction value and the estimate of payroll for the projects
- The cost of the excess liability coverage for the extension is higher than anticipated; carriers are basing an increase in cost on the commercial insurance market conditions
 - This includes increased reinsurance costs and a sharp decrease of available limit capacity
 - This impacts the entire construction industry as well as other excess liability insurance buyers
 - DC Water has not incurred any claims that would pierce the excess layers



ROCIP IV 18 Month Extension Costs

- ◆ The current excess liability underwriters offered premium quotations to extend their current coverage insurance limits of \$200 million until October 15, 2022, for the additional premium of \$1,254,463
- Coverage will continue for DC Water, its enrolled Design Builders, Contractors and Subcontractors

DC Water ROCIP IV Excess Liability Premium and Limits of Liability	ROCIP IV Extension October 15, 2022		
Construction Value Estimate	\$252,048,719		
Contractor Payroll Estimate	\$42,848,282		
Premium per Construction Value	\$0.17		
Insurance Term in Months	18		
	Insurance Premiums		
AIG Lead \$25M	\$67500		
AXA XL \$25M xs \$25M	\$228,813		
Starr \$25M xs \$50M	\$90,000		
GAIC \$25M xs \$75M	\$82,500		
Ironshore \$50 M xs \$100M	\$78,150		
AIG Cat \$50 M xs \$150M	\$100,000		
ROCIP IV Total \$100M xs of primary	\$1,076,313		
ROCIP IV Total \$200M xs of primary	\$1,254,463		



Excess Premium Extension Costs

- ◆ The original excess premium charge at the inception of ROCIP IV was \$4.2 million
- ◆ The cost to extend this coverage for an additional 18 months is \$1.2 million

ROCIP I	V ORIGINAL PR	EMIUM CHARGE		ERS PROPOSED IP IV 18 MONTH (4-15-21 TO 10	EXTENSION
AIG	Lead \$25M	\$2,440,156	AIG	Lead \$25M	\$675,000
AXA XL	\$25M xs \$25M	\$750,000	AXA XL	\$25M xs \$25M	\$228,813
Starr	\$25M xs \$50M	\$295,902	Starr	\$25M xs \$50M	\$90,000
GAIC	\$25M xs \$75M	\$265,000	GAIC	\$25M xs \$75M	\$82,500
Ironshore	\$50M xs \$100M	\$255,000	Ironshore	\$50M xs \$100M	\$78,150
AIG Cat	\$50M xs \$150M	\$204,000	AIG Cat	\$50M xs \$150M	\$100,000
Total	\$200M	\$4,210,058	Total	\$200M	\$1,254,463



ROCIP IV Board Approval vs. Not to Exceed Amount

- ◆ \$11,070,945 is approved by the Board, with \$10,353,375 in premium paid to date.
- ◆ The extension premium less remaining approved funds, leaves a balance of \$536,893

	Amount
Not to exceed amount, Board approved	\$ 11,070,945
ROCIP IV total premium payments	\$ 10,353,375
Balance	\$ 717,570
ROCIP IV extension premium cost	\$ 1,254,463
Amount requires approval	\$ (536,893)



Recommendation

Insurance extension for the term April 2021 through October 2022, in an amount not to exceed \$537,000

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

ACTION REQUESTED

GOODS AND SERVICES CONTRACT MODIFICATION ROCIP IV INSURANCE PREMIUMS (Joint Use-Direct)

Approval to extend Rolling Owner Controlled Insurance Program 4 Insurance Services for an additional 18 months to cover excess program services in the total amount not to exceed \$536,893.00.

CONTRACTOR/SUB/VENDOR INFORMATION			
PRIME: USI Insurance Services National (USI) 100 Summit Lake Drive, Suite 400 Valhalla, NY 10595	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 Value: \$0.00

Contract Extension Dates: 11-15-2020 - 04-14-2021

Contract Extension 2 Value: \$0.00

Contract Extension 2 Dates 04-15-2021 – 05-06-2021

Extension (18 Months) Premium Values: \$536,893.00

Extension (18 Months) Dates: 04-15-2021 - 10-14-2022

Purpose of the Contract:

Payment of insurance premiums for construction contractors on DC Water Capital projects.

Scope of Services:

USI is the broker for the Rolling Owner Controlled Insurance Program (ROCIP 4) who markets and places specified insurance coverages and ensures premium payments until project completion.

Premium Extension:

Premium payment will ensure continued coverage for current ROCIP 4 projects. The coverage includes Workers Compensation, General Liability and Excess Liability insurance for the term of 4/15/2021 to 10/14/2022.

Spending Previous Years:

Cumulative Contract Values: 11-15-2015 - 04-14-2021: \$11,070,945.00 Cumulative Contract Spending: 11-15-2015 - 04-14-2021: \$10,353,375.00

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:	N/A
Contractor Market:	Open Market with Preference	for LBE and LSBE Participa	ation

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	41.22%	\$221,307.00
Washington Suburban Sanitary Commission	45.84%	\$246,112.00
Fairfax County	8.38%	\$44,992.00
Loudoun Water	3.75%	\$20,026.00
Other (PI)	.83%	\$4,456.00
TOTAL ESTIMATED DOLLAR AMOUNT	100 %	\$536,893.00

	/
Ivan Boykin	Date
Director of Finance	
Dan Bae	Date
VP of Procurement and Complia	nce
	/
Matthew T. Brown	Date
CFO and EVP of Finance and Pro	curement
	,
David L Cadia	/
David L. Gadis CEO AND General Manager	Date
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ATTACHMENT 5

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

Thursday, May 27, 2021; 11:00 a.m.
DC Water Headquarters
1385 Canal Street, SE, DC
AGENDA

Call to Order Chairperson

April 2021 Financial Report Chief Financial Officer

Capital Improvement Program (CIP) Quarterly Update CIP Director

FY 2021 Year-End Projections Chief Financial Officer

Insurance Renewal Update Finance Director

Agenda for June Committee Meeting Chairperson

Adjournment Chairperson

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