



DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, April 28, 2022

11:00 a.m.

Microsoft Teams meeting

Join on your computer or mobile app

Click here to join the meeting

Or call in (audio only)

+1 202-753-6714,,706517544# United States,

Washington DC

Phone Conference ID: 706 517 544#

- 1. Call to Order... Anthony Giancola, Chairperson
2. Roll Call ...Linda Manley, Board Secretary
3. March 2022 Financial Report (Attachment 1) ... Lola Oyeyemi
4. Permit Refunds Update (Attachment 2) ... Brian T. McDermott
5. Procurement Transformation (Attachment 3) ... Dan Bae/Rudy Gonzalez
6. Agenda for May Committee Meeting (Attachment 4) ... Anthony Giancola
7. Executive Session*
8. Adjournment

FOLLOW-UP ITEMS

Follow-up items from the February 24, 2022 Finance and Budget Committees meeting.

- 1. Provide an update relating to the inflation considerations and chemical prices at the midpoint of FY 2022. (Mr. Giancola) Status: Response will be provided as part of the mid-year projections in May 2022
2. Provide an update and recommendation for the merchant credit card fees. (Mr. Franco) Status: Response will be provided during the May 2022 F&B Committee meeting

Follow-up items from the March 24, 2022 Finance and Budget Committees meeting.

- 1. Provide future briefing on management's plan to resolve the Soldiers Home account dispute (Mr. Giancola) Status: Response will be provided at a future date
2. Provide an update on the balances and process for the developer deposits as part of future monthly report (Mr. Franco) Status: See Attachment 2

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)(9); personnel 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 Codes § 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.



Fiscal Year 2022

Monthly Financial Report

Period Ending March 31, 2022

DEPARTMENT OF FINANCE

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

Ivan Boykin, Director, Finance

Syed Khalil, Director, Rates & Revenue

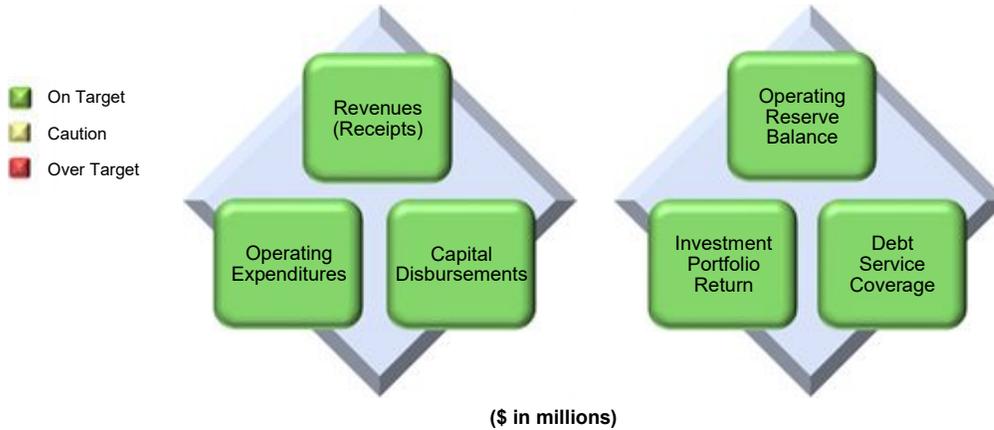
Genes Malasy, Controller

Lola Oyeyemi, Director, Budget

MARCH 2022

EXECUTIVE SUMMARY

As of the end of march 2022, with 50 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



	Budget	YTD Budget	Actual	Variance Favorable	Variance (Unfavorable)	Actual % Budget
Revenues (Receipts)	\$798.0	\$414.5	\$431.1	\$16.6	4.0%	54.0%
Expenditures	\$658.4	\$305.4	\$288.9	\$16.6	5.4%	43.9%
Capital Disbursements	\$567.5	\$288.6	\$166.7	\$121.8	42.2%	29.4%

Highlights:

- FY 2021 Inter-Municipal Agreement (IMA) Settlements completed
 - Blue Plains Operating and Maintenance (O&M) - additional amount of \$2.6 million billed to Wholesale Customers
 - Multi-Jurisdictional Use Facilities (MJUF) - additional amount of \$0.2 million billed to Wholesale Customers
- FY 2021 Green Bond attestation has been completed and can be viewed on DC Water’s <https://www.dewater.com/green-bonds>
- FY 2022 preliminary year-end projections will be presented to the Committee in May 2022
- The FY 2023 Executive Budget Summary has been published online at <https://www.dewater.com/budget-and-financial-planning> and detailed budget documents are underway with anticipated completion in May 2022
- 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, 2022

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

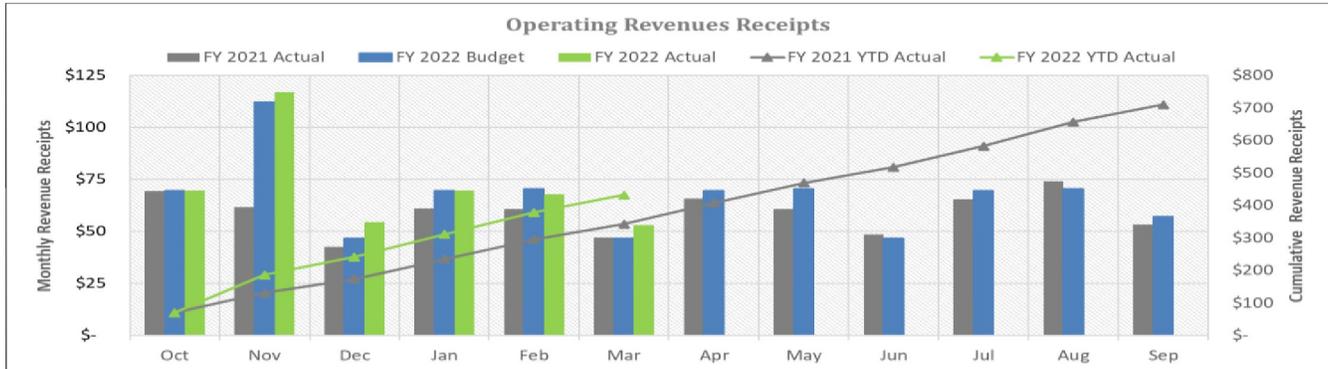
Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

Operating Revenues (\$000's)

FY 2021		CATEGORY	FY 2022					
Actual			Year-to-Date Performance					
Total Annual	YTD March		Annual Budget	YTD Budget	% of Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)
\$396,892	\$190,439	Residential / Commercial / Multi-Family	\$422,794	\$211,397	\$227,320	53.8%	\$15,923	7.5%
76,206	38,586	Federal	81,339	40,670	36,782	45.2%	(3,888)	(9.6%)
20,933	10,412	Municipal (DC Govt.)	18,668	9,334	10,082	54.0%	748	8.0%
12,173	6,131	DC Housing Authority	12,592	6,296	6,595	52.4%	299	4.7%
14,862	7,149	Metering Fee	24,083	12,042	10,974	45.6%	(1,068)	(8.9%)
42,212	20,995	Water System Replacement Fee (WSRF)	39,717	19,858	20,796	52.4%	938	4.7%
82,986	41,518	Wholesale	84,669	42,334	42,367	50.0%	33	0.1%
21,612	10,406	PILOT/ROW	21,588	10,794	10,831	50.2%	37	0.3%
41,694	16,398	All Other	92,535	61,816	65,394	70.7%	3,578	5.8%
\$709,569	\$342,035	TOTAL	\$797,985	\$414,541	\$431,141	54.0%	\$16,600	4.0%

* Residential, Commercial & Multi-family receipts include credits for October 2021 through February 2022 for District's ERRP (\$27,492.68), DC Water Cares Residential (\$77,166.42), DC Water Cares Multi-family (\$1,395,305.91), CAP3 (\$1,6156.76) and Non-profit (\$232,501.16).



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of March 2022, cash receipts totaled \$431.1 million, or 54.0 percent of the FY 2022 budget. The total receipts for March were \$53.1 million as compared to the budgeted \$46.5 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 quarterly payment in February 2022).

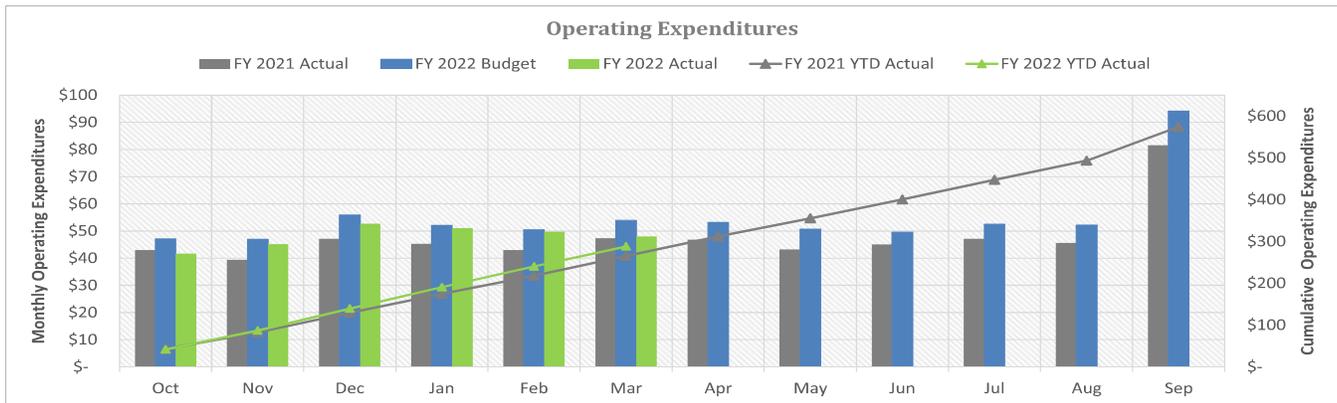
Areas of Over-collection	Areas of Under-collection
<p>Residential, Commercial and Multi-Family – Receipts for this category are slightly higher at \$227.3 million or 53.8 percent of the budget. The March 2022 receipts were higher by \$7.5 million, or 21.2 percent as compared to the monthly budget of \$35.2 million.</p> <p>District Government – Receipts are slightly higher at \$10.1 million or 54.0 percent of the budget. The March 2022 receipts of \$1.5 million are slightly lower by sixteen thousand dollars as compared to the monthly budget.</p> <p>DC Housing – Receipts are slightly higher at \$6.6 million or 52.4 percent of the budget. The March 2022 receipts are slightly higher by seventy-four thousand dollars as compared to the monthly budget of \$1.0 million.</p> <p>Wholesale – The wholesale customers actual receipts through March 2022 total \$42.4 million or 50.0 percent of FY 2022 budget. The wholesale customers made their second quarter payment in February 2022.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are slightly higher at \$10.8 million or 50.2 percent of the budget. The March 2022 receipts are slightly lower by two hundred fourteen thousand dollars as compared to the monthly budget of \$1.6 million.</p> <p>Other Revenue - Receipts are slightly higher at \$65.4 million or 70.7 percent of the budget. This includes \$41.6 million transfer from the Rate Stabilization Fund to the ending cash balance in November 2021. The March receipts are slightly lower by \$0.7 million as compared to the monthly budget of \$2.5 million.</p>	<p>Federal - Actual receipts through March 2022 total \$36.8 million or 45.2 percent of the budget. The Federal government made their second quarter payment in January 2022. The lower actual Federal receipt is partly due to disputed accounts of Soldiers Home and partly due to removal of two accounts (Union Station and Amtrak) from Federal as these are being billed as Commercial.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

Operating Expenditures (\$000's)

FY 2021		CATEGORY	FY 2022						
Actual			Year-to-Date Performance						
Total Annual	YTD March		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)	
\$165,032	\$81,183	Personnel	\$180,353	\$ 88,402	\$86,179	47.8%	\$ 2,223	2.5%	
73,576	39,940	Contractual Services	88,504	46,406	41,429	46.8%	4,977	10.7%	
33,135	15,328	Water Purchases	35,217	15,583	15,508	44.0%	75	0.5%	
34,244	15,935	Supplies & Chemicals	34,201	16,624	18,462	54.0%	(1,838)	(11.1%)	
27,329	12,915	Utilities	27,329	13,546	15,684	57.4%	(2,138)	(15.8%)	
617	141	Small Equipment	1,108	385	277	25.0%	108	28.0%	
\$333,933	\$165,442	SUBTOTAL O&M	\$366,712	\$180,946	\$177,539	48.4%	\$3,408	1.9%	
204,878	100,556	Debt Service	231,164	113,138	99,991	43.3%	13,147	11.6%	
22,372	11,187	PILOT/ROW	22,718	11,359	11,359	50.0%	0	0.0%	
30,355	0	Cash Financed Capital Improvements	37,830	0	0	0.0%	0	0.0%	
\$591,539	\$277,185	TOTAL OPERATING	\$658,424	\$305,443	\$288,889	43.9%	\$16,554	5.4%	
(23,395)	(12,115)	Capital Labor	(25,086)	(12,732)	(13,134)	52.4%	402	(3.2%)	
\$568,144	\$265,070	TOTAL NET OPERATING	\$633,337	\$292,712	\$275,756	43.5%	\$16,956	5.8%	



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$288.9 million or 43.9 percent of the FY 2022 Board-approved budget of \$658.4 million.

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

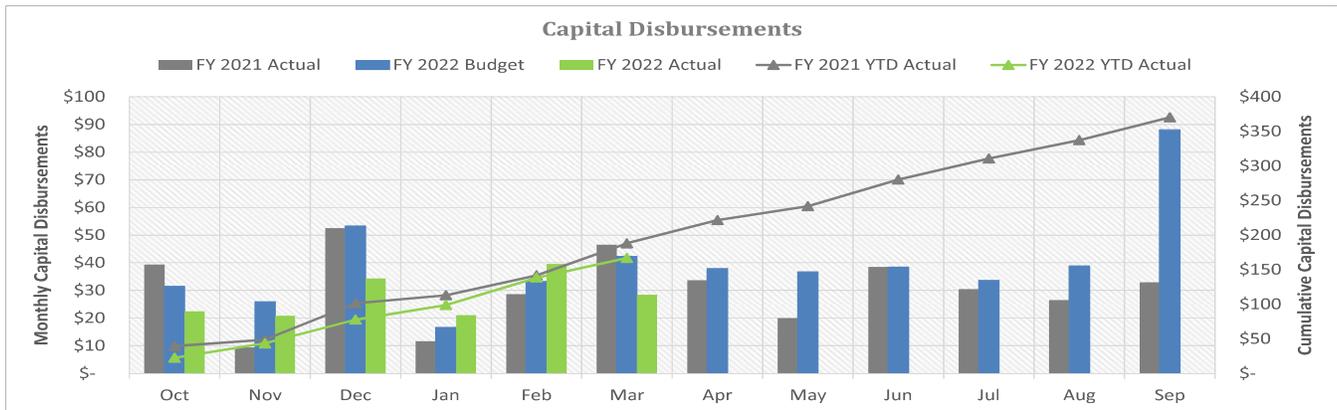
Areas of Underspending	Areas of Overspending
<p><u>Personnel Services</u> – YTD spending is aligned with expectations. Of the 1241 positions authorized, 1088 were filled at the end of March with a vacancy rate of 12 percent.</p> <p><u>Contractual Services</u> – Spending is in line with expectations at this time of the fiscal year.</p> <p><u>Small Equipment</u> – Spending is consistent with purchases at this time of the fiscal year.</p> <p><u>Debt Service</u> – YTD underspending of \$13.1 million is mainly due to a \$3.0 million release from the 1998 Debt Service Reserve Fund in excess of the requirement and a reduction in the planned Forward Direct Purchase.</p> <p><u>Water Purchases</u> – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p>	<p><u>Utilities</u> – Overspending is primarily due to higher than budgeted water usage and electricity costs. Electricity prices are expected to rise as we progress into the fiscal year based on world events and prevailing market conditions and price for natural gas. A total of 5MW of the Authority’s electric load is locked at an average Western Hub price of \$57.38/MWh for the remainder of the fiscal year. Staff will continue to monitor the market for any significant changes in unit prices.</p> <p><u>Supplies & Chemicals</u> – Overspending is primarily due to higher unit prices of various major chemicals used at the Plant. Chemical prices are expected to rise as we progress into the fiscal year based on global socio-political events and their impact on oil prices.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

Capital Disbursements (\$'000's)

FY 2021 Actual		CATEGORY	FY 2022 Year-to-Date Performance					
Total Annual	YTD March		Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)
21,508	\$9,297	Non Process Facilities	\$31,439	\$21,288	\$8,215	26.1%	\$13,073	61.4%
72,007	38,270	Wastewater Treatment	85,979	50,190	38,069	44.3%	12,121	24.1%
161,517	94,344	Combined Sewer Overflow	152,267	71,355	57,623	37.8%	13,732	19.2%
1,831	601	Stormwater	7,029	2,912	875	12.4%	2,038	70.0%
28,204	9,636	Sanitary Sewer	68,086	32,410	13,447	19.7%	18,963	58.5%
55,880	25,538	Water	165,313	83,196	30,365	18.4%	52,831	63.5%
\$340,946	\$177,686	SUBTOTAL CAPITAL PROJECTS	\$510,112	\$261,351	\$148,594	29.1%	\$112,757	43.1%
19,585	9,810	Capital Equipment	40,519	16,364	7,424	18.3%	8,940	54.6%
9,588	550	Washington Aqueduct	16,875	10,841	10,731	63.6%	110	0.0%
\$29,174	\$10,360	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$57,394	\$27,205	\$18,155	31.6%	\$9,050	33.3%
\$370,119	\$188,046	TOTAL	\$567,507	\$288,556	\$166,749	29.4%	\$121,806	42.2%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of March 2022, capital disbursements are \$166.7 million or 29.4 percent of the FY 2022 revised budget.

Capital Projects	Additional Capital Programs
<p><u>Non-Process Facilities</u> – Delay in project design for COF renovations initially due to COVID restrictions.</p> <p><u>Combined Sewer Overflow</u> – Lower YTD spending in the Rock Creek LTCP projects due to construction delays.</p> <p><u>Stormwater Service Area</u> – Stormwater Pump Stations rehabilitation projects have lower than anticipated YTD disbursements</p> <p><u>Sewer Service Area</u> – Lower spending impacted by delays in the design-build contract negotiations for the Potomac Interceptor projects – Future Sewer System Upgrades and Rehabilitation of Anacostia Force Main</p> <p><u>Water Service Area</u> – Lower YTD disbursements are primarily in the LeadFree DC Program and DDOT Water projects.</p>	<p><u>Capital Equipment</u> – Lower YTD disbursements are primarily attributable to the delay in the procurement and delivery of Fleet equipment. Other areas of underspending include delayed activities for the Ongoing Meter Replacement program. Spending is anticipated to increase and come within budget by the end of the fiscal year.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

Cash Investments (\$ in millions)

Cash Balances

Rate Stabilization Fund Balance	\$46.14
DC Insurance Reserve Balance	1.00

<i>Operating Reserve Accounts</i>	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	55.47
250 Days of Cash O&M Reserve	145.13
250 Days of Cash O&M Reserve Target FY2022	235.60
Excess Above 250 Days of Cash O&M Reserve	7.59
Operating Cash Balance	243.19

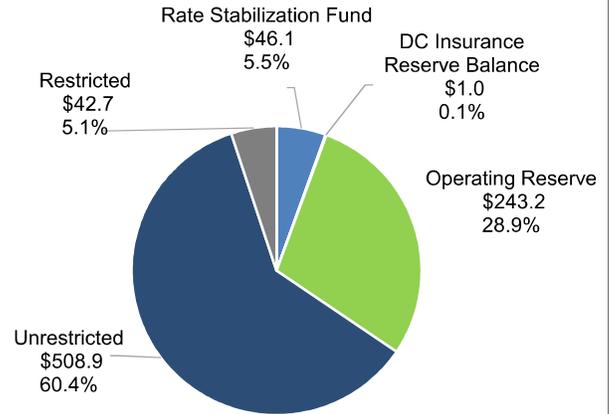
Operating Cash Balance Including RSF	290.33
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<i>Additional Reserve Accounts</i>	
Unrestricted	
DC Water - FY2022 CSO Funding	3.09
Bond Fund - Construction 2019A	30.66
Bond Fund - Construction 2019C	100.16
Bond Fund - Construction 2022B	100.00
Bond Fund - Construction 2022C	100.00
Bond Fund - Construction 2022D	75.00
Bond Fund - Construction 2022E	100.00
Unrestricted Total	508.91

Restricted	
Debt Service Reserve - Series 1998	15.58
DC Water - CARES Residential Relief Fund	2.92
DC Water - CARES Multi-Family Relief Fund	5.08
DC Water - CARES FY2022 Targeted Assistance	0.81
DC Water - DDOT Projects	7.10
District Funds	0.08
DOEE - CRIAC Res + Emergency Res Relief	0.12
DOEE - CRIAC Non-Profit Relief	1.06
DOEE - Lead Pipe Replacement (LPRAP)	5.66
DOEE - Lead Service Line Replacement (ERW)	4.30
Restricted Total	42.71

Total All Funds	\$841.95
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Breakdown of Cash Balances



Overall Portfolio Performance

- The operating reserve balance was \$243.2 million as compared to the revised operating reserve management target level of \$235.6 million for FY 2022
- Average cash balance for the month of March was \$245.2 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for March (on a cash basis) was (\$30,450); YTD \$618,195
- A detailed investment performance report is attached

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

FY 2022 Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2021 - Mar 31, 2022	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$599,193	\$299,597	\$312,550	\$12,953	4%
Wholesale	84,669	\$42,334	42,367	33	0%
Other	114,038	\$72,610	76,193	3,582	5%
Total Cash Provided	797,900	414,541	431,109	16,568	4%
Operating Cash Used					
Personnel Services	155,267	75,671	72,841	2,830	4%
Contractual Services	88,504	46,406	45,364	1,042	2%
Chemicals & Supplies	34,202	16,624	21,904	(5,280)	-32%
Utilities	27,329	13,546	13,640	(94)	-1%
Water Purchases	35,217	15,583	16,776	(1,193)	-8%
Small Equipment	1,108	385	306	79	20%
Total Operating Cash Used	341,627	168,215	170,831	(2,616)	-2%
Defeasance D.S./Cash Financed Capital Construction	37,830	18,915	0	18,915	100%
Other Cash Used					
Debt Service	231,164	113,138	99,991	13,147	12%
Payment In Lieu of Taxes/Right of Way	22,718	11,359	11,359	0	0%
Total Other Cash Used	253,882	124,497	111,350	13,147	11%
Total Cash Used	633,339	311,627	282,181	29,446	9%
Net Cash Provided (Used) by Operating Act.	164,561	82,281	148,928	66,647	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	319,755	159,877	25,781	(134,097)	-84%
Cash Financed Capital Improvements	0			0	0%
System Availability Fee	7,700	3,850		(3,850)	-100%
EPA Grants	31,311	15,656	15,883	228	1%
CSO Grants				0	0%
Interest Income	2,623	1,312	32	(1,279)	-98%
Wholesale Capital Contributions	83,640	41,820	27,813	(14,007)	-33%
Total Cash Provided	445,029	222,514	69,509	(153,005)	-69%
Cash Used					
DC Water Capital Program	550,631	261,351	156,019	105,332	40%
Washington Aqueduct Projects	16,875	10,841	10,731	110	0%
Total Cash Used	567,507	272,192	166,750	105,442	39%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$122,478)	(\$61,239)	(\$97,241)	(\$36,002)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected	\$196,286		\$196,286		
Plus (Less) Operating Surplus	164,561	82,281	148,928		
Wholesale Customer Refunds from Prior Years	(3,342)	(1,671)	(5,063)		
Interest Earned From Bond Reserve	85	43	32		
Transfer to Rate Stabilization Fund					
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Prior Year Federal Billing Reconciliation	488	244	244		
Project Billing Refunds					
Cash Used for Capital	(122,478)	(61,239)	(97,241)		
Balance Attributable to O&M Reserve	\$235,600		\$243,186		
OTHER CASH RESERVES					
Rate Stabilization Fund	\$46,144				
DC Insurance Reserve	1,000				
Unrestricted Reserves	508,914				
Restricted Reserves	40,072				

APPENDIX

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Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2022 Budget	YTD Budget	Actual	Variance		Actual % of Budget
				Favorable / (Unfavorable)		
Residential, Commercial, and Multi-family	\$422.8	\$211.4	\$227.3	\$15.9	7.5%	53.8%
Federal	81.3	40.7	36.8	(3.9)	-9.6%	45.2%
District Government	18.7	9.3	10.1	0.7	8.0%	54.0%
DC Housing Authority	12.6	6.3	6.6	0.3	4.7%	52.4%
Customer Metering Fee	24.1	12.0	11.0	(1.1)	-8.9%	45.6%
Water System Replacement Fee (WSRF)	39.7	19.9	20.8	0.9	4.7%	52.4%
Wholesale	84.7	42.3	42.4	0.0	0.1%	50.0%
Right-of-Way Fee/PILOT	21.6	10.8	10.8	0.0	0.3%	50.2%
Subtotal (before Other Revenues)	\$705.5	\$352.7	\$365.7	\$13.0	3.7%	51.8%
IMA Indirect Cost Reimb. For Capital Projects	5.1	2.5	2.4	(0.1)	-4.0%	47.1%
DC Fire Protection Fee	10.8	5.4	5.8	0.4	7.4%	53.7%
Stormwater (MS4)	1.0	0.5	0.6	0.1	20.0%	60.0%
Interest	3.4	1.7	0.7	(1.0)	-58.8%	20.6%
Developer Fees (Water & Sewer)	6.0	3.0	4.9	1.9	63.3%	81.7%
System Availability Fee (SAF)	7.7	3.9	4.4	0.5	12.8%	57.1%
Others	6.4	3.2	5.0	1.8	56.3%	78.1%
Subtotal	\$40.4	\$20.2	\$23.8	\$3.6	17.8%	58.8%
Rate Stabilization Fund Transfer	\$52.1	\$41.6	\$41.6	\$0.0	0.0%	79.8%
Other Revenue Subtotal	\$92.5	\$61.8	\$65.4	\$3.6	5.8%	70.7%
Grand Total	\$798.0	\$414.5	\$431.1	\$16.6	4.0%	54.0%

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

Customer Category	Water	Sewer	Clean Rivers			WSRF	Total
			IAC	Metering Fee			
Residential	\$20,076	\$31,666	\$12,708	\$4,866	\$4,651	\$73,967	
Commercial	\$35,791	\$40,522	\$15,752	\$3,288	\$8,276	\$103,629	
Multi-family	\$25,633	\$39,426	\$5,746	\$1,514	\$3,699	\$76,018	
Federal	\$12,730	\$14,471	\$9,581	\$801	\$3,014	\$40,597	
District Govt	\$2,570	\$3,478	\$4,034	\$385	\$950	\$11,417	
DC Housing Authority	\$2,443	\$3,620	\$532	\$119	\$207	\$6,921	
Total:	\$99,244	\$133,182	\$48,353	\$10,974	\$20,796	\$312,550	

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

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

Customer Category	FY2021 Budget	Year-To-Date Budget	Actual Received	Variance		Actual % of Budget
				Favorable / <Unfavorable>	Variance % of YTD Budget	
Residential	\$23,608	\$11,804	\$12,708	\$904	8%	54%
Commercial	\$27,191	\$13,596	\$15,752	\$2,157	16%	58%
Multi-family	\$10,847	\$5,424	\$5,746	\$322	6%	53%
Federal	\$19,239	\$9,620	\$9,581	-\$38	0%	50%
District Govt	\$7,224	\$3,612	\$4,034	\$422	12%	56%
DC Housing Authority	\$1,070	\$535	\$532	-\$3	-1%	50%
Total:	\$89,179	\$44,590	\$48,353	\$3,763	8%	54%

Monthly Financial Report

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As of March 31, 2022

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
September 30, 2021	\$26.3	13,065
October 31, 2021	\$27.1	13,054
November 30, 2021	\$27.2	12,823
December 31, 2021	\$27.6	13,942
January 31, 2022	\$28.0	13,501
February 28, 2022	\$27.0	13,621
March 31, 2022	\$28.3	13,225

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 2022 is primarily due to increased delinquencies and deferred payments due to the impact of COVID-19.

Greater Than 90 Days by Customer

	Number of Accounts			Month of Mar (All Categories)				Total Delinquent				
	W & S	Impervious Only	Total No. of	Active		Inactive		Feb		Mar		
				No. of	Amount	No. of	Amount	No. of	Amount	No. of	Amount	%
a/c	a/c	a/c	a/c	(\$)	a/c	(\$)	a/c	(\$)	a/c	(\$)		
Commercial	9,103	2,205	11,308	1,321	6,919,035	43	\$130,817	1,360	\$6,274,260	1,364	\$7,049,852	25%
Multi-family	8,499	356	8,855	1,168	10,038,615	17	\$85,809	1,155	\$9,640,761	1,185	\$10,124,424	36%
Single-Family Residential	106,907	2,154	109,061	10,524	10,939,632	152	\$147,919	11,106	\$11,117,688	10,676	\$11,087,551	39%
Total	124,509	4,715	129,224	13,013	\$27,897,283	212	\$364,544	13,621	\$27,032,708	13,225	\$28,261,827	100%

Notes: Included in the above \$28.3 million (or 13,225 accounts) of the DC Water over 90 days delinquent accounts, \$4,572,960.53 (or 1,375 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 (13,225) as a percentage of total accounts (129,224) is 10.2 percent.

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

Overtime by Department

Department	FY 2022			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Administrative Office	\$0	\$0	0.0%	0.0%
Board	0	0	0.0%	0.0%
CIP Infrastructure	0	129	0.0%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Customer Service	462,000	132,635	28.7%	2.8%
Engineering	938,000	393,485	41.9%	10.0%
Facilities	250,000	129,478	51.8%	6.2%
Finance*	40,000	51,195	128.0%	1.4%
Fleet**	5,000	3,710	74.2%	0.7%
Information Technology ***	10,000	21,727	217.3%	1.0%
Legal Affairs	3,000	283	9.4%	0.0%
Marketing & Communications	0	932	0.0%	0.1%
Maintenance	630,000	378,838	60.1%	8.8%
Occupational Safety	0	0	0.0%	0.0%
Office of OCEO	0	0	0.0%	0.0%
Office of the OCOO	0	0	0.0%	0.0%
Office of Emergency Mgmt	5,000	0	0.0%	0.0%
People & Talent	5,000	28	0.6%	0.0%
Permit Operations	45,000	24,454	54.3%	2.0%
Process Engineering	50,000	18,157	36.3%	1.2%
Procurement & Compliance ****	30,000	21,549	71.8%	0.9%
Pumping & Sewer	2,068,000	1,027,053	49.7%	13.9%
Security	1,000	59	5.9%	0.0%
Strategy & Performance	0	0	0.0%	0.0%
Wastewater Engineering	25,000	7,087	28.3%	1.2%
Wastewater Treatment Ops	1,796,000	854,623	47.6%	13.6%
Water *****	1,780,000	1,145,129	64.3%	15.3%
Total DC WATER	\$8,143,000	\$4,210,551	51.7%	7.4%

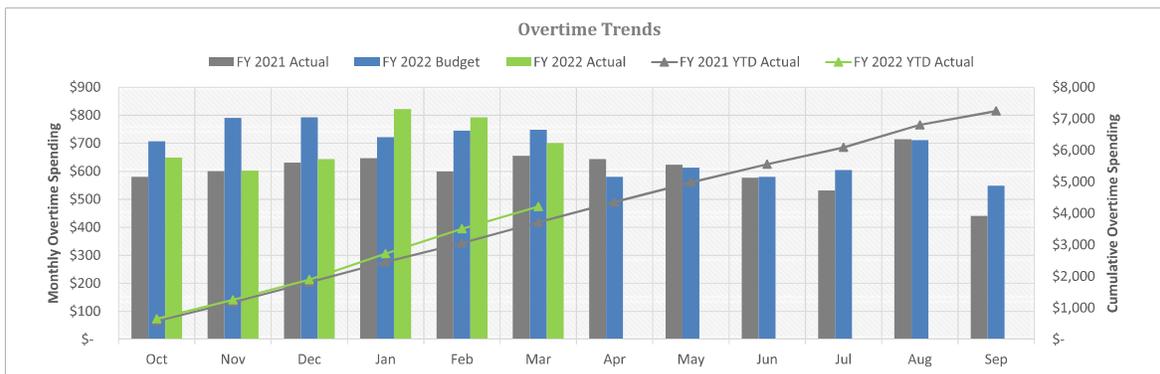
* Finance - Overtime used to cover tasks associated with year-end close-out process and Oracle Cloud payroll system implementation

** Fleet - Contract requires more administration; limited resources

*** Information Technology - Increased overtime associated with the Telephone Replacement project

**** Procurement & Compliance - Overtime used for afterhours inventory count and warehouse maintenance

***** Water - Seasonal high during the cold winter months when there is high water line/pipe breakage



Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

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

Service Areas	Budget					Variance		
	REVISED BUDGET	YTD BUDGET	Oct 2021 - Feb 2022	Mar 2022	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
NON PROCESS FACILITIES								
Facility Land Use	\$31,439	\$21,288	\$6,747	\$1,468	\$8,215	26.1%	\$13,073	61.4%
Subtotal	31,439	21,288	\$6,747	\$1,468	8,215	26.1%	13,073	61.4%
WASTEWATER TREATMENT								
Liquids Processing	38,446	18,782	\$11,582	\$2,543	14,125	36.7%	4,657	24.8%
Plantwide	16,672	10,059	\$2,739	\$2,125	4,863	29.2%	5,196	51.7%
Solids Processing	22,422	13,337	\$12,276	\$986	13,262	59.1%	75	0.6%
Enhanced Nitrogen Removal Facilities	8,439	8,011	\$5,613	\$206	5,818	69.0%	2,193	27.4%
Subtotal	85,979	50,190	\$32,209	\$5,860	38,069	44.3%	12,121	24.1%
COMBINED SEWER OVERFLOW								
D.C. Clean Rivers	147,347	68,357	45,940	10,829	56,769	38.5%	11,589	17.0%
Program Management	-	-	0	0	0	0.0%	0	0.0%
Combined Sewer	4,919	2,998	295	560	854	17.4%	2,143	71.5%
Subtotal	152,267	71,355	46,235	11,389	57,623	37.8%	13,732	19.2%
STORMWATER								
Local Drainage	22	-	3	2	5	0.0%	-5	0.0%
On-Going	1,572	711	236	0	236	15.0%	475	66.8%
Pumping Facilities	5,230	2,119	392	60	453	8.7%	1,666	78.6%
Research and Program Management	23	12	146	2	147	635.1%	-136	-1170.2%
Trunk/Force Sewers	182	70	33	0	33	18.3%	37	52.5%
Subtotal	7,029	2,912	811	64	875	12.4%	2,038	70.0%
SANITARY SEWER								
Collection Sewers	1,948	1,093	281	40	321	16.5%	772	70.6%
On-Going	15,617	7,984	4,591	667	5,258	33.7%	2,726	34.1%
Pumping Facilities	2,496	998	155	43	198	7.9%	799	80.1%
Program Management	8,472	4,208	1,865	322	2,187	25.8%	2,021	48.0%
Interceptor/Trunk Force Sewers	39,553	18,128	4,731	751	5,482	13.9%	12,645	69.8%
Subtotal	68,086	32,410	11,624	1,823	13,447	19.7%	18,964	58.5%
WATER								
Distribution Systems	81,346	42,380	12,396	2,574	14,969	18.4%	27,411	64.7%
Lead Program	56,986	25,631	3,989	1,760	5,749	10.1%	19,883	77.6%
On-Going	14,916	7,896	5,713	1,100	6,813	45.7%	1,083	13.7%
Pumping Facilities	3,582	1,854	212	52	264	7.4%	1,590	85.7%
DDOT	931	796	16	2	18	2.0%	778	97.7%
Storage Facilities	2,645	2,191	1,053	3	1,057	40.0%	1,135	51.8%
Program Management	4,908	2,447	1,081	415	1,496	30.5%	951	38.9%
Subtotal	165,313	83,196	24,460	5,906	30,366	18.4%	52,830	63.5%
Capital Projects	510,112	261,351	122,085	26,509	148,594	29.1%	112,756	43.1%
CAPITAL EQUIPMENT								
WASHINGTON AQUEDUCT	40,519	16,364	5,487	1,937	7,424	18.3%	8,940	54.6%
	16,875	10,841	10,731	0	10,731	63.6%	110	-
Additional Capital Programs	57,394	27,205	16,218	1,937	18,155	31.6%	9,050	33.3%
Total	\$567,507	\$288,556	\$138,303	\$28,447	\$166,750	29.4%	\$121,806	42.2%

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2022

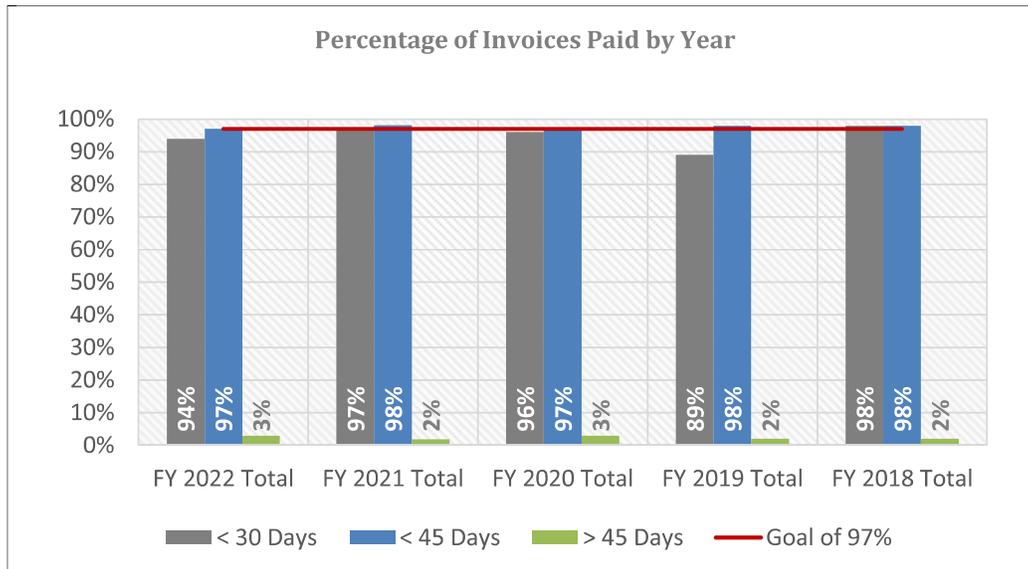
Accounts Payable Performance

Cumulative performance for the six-month period ending December FY 2022, a total of 12,666 vendor payments were processed and paid within 30 days compared to 9,434 in FY 2021 (as shown in the table) and with a dollar value of \$315.3 million compared to \$321.2 million for FY 2021.

For FY 2022, approximately 94% of the invoices were paid within 30 days compared to 97% for FY 2021. The Authority’s goal is to pay 97% of all undisputed invoices within 30 days.

Accounts Payable Performance				
	FY 2022		FY 2021	
	Number	Percent	Number	Percent
Less than 30	12,666	94.0%	9,434	96.6%
Less than 45	13,077	97.0%	9,586	98.2%
Greater than 45	404	3.0%	180	1.8%
Sub-Total ≤ 45	13,481	100%	9,766	100%
Retainage/Dispute	-		-	
Total	13,481		9,766	

The chart below shows cumulative year to date historical performance for fiscal years 2018 through 2022.



Fiscal Year-to-Date
As of March 31, 2022

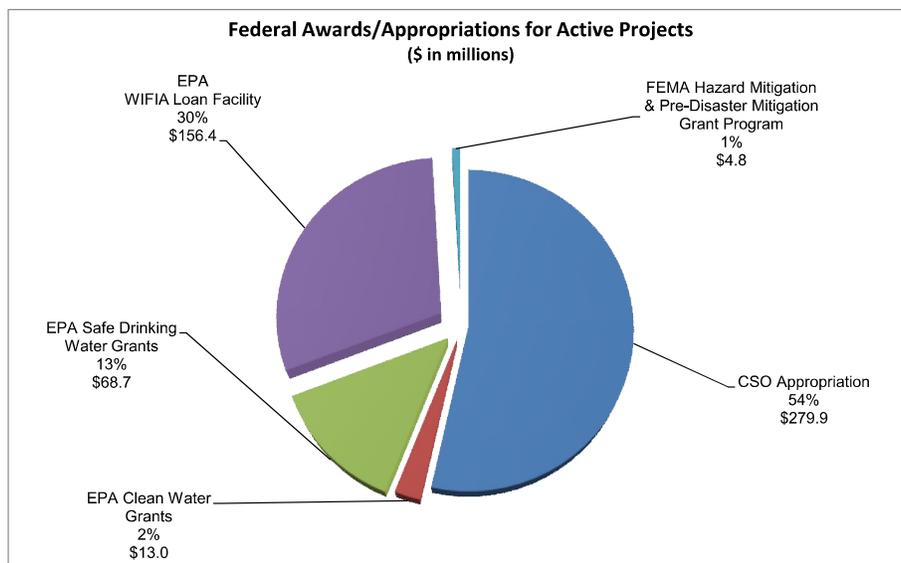
Grants Report

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, 2022, DC Water has \$522.8 million in total federal funds, including the WIFIA Loan, for active projects, as indicated below:



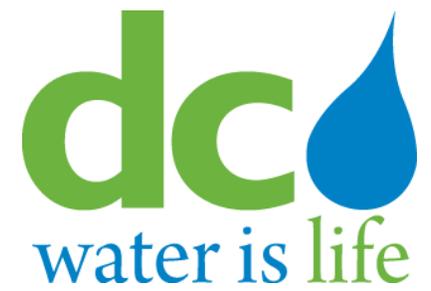
The remaining balance of the EPA grants and WIFIA Loan facilities is \$32.5 million and \$156.4 million respectively as of March 31, 2022. FEMA grants have a balance of \$1.4 million as of March 31, 2022.

DC Water has received twenty-four separate Congressional CSO appropriations totaling \$279.9 million plus accrued interest of \$12.5 million, resulting in total CSO funding of \$292.4 million. The cumulative CSO appropriation life-to-date cash disbursement is \$289.3 million, based on requested reimbursements through March 31, 2022. The remaining CSO balance as of March 31, 2022, is \$3,092,397 which represents \$3,090,400 in FY 2022 CSO funds and \$1,997 in interest earned on CSO funds through the month of March 2022.



DC Water

Investment Performance Report – March 2022





**DC Water
Finance Division
Economic Update**

ECONOMIC COMMENTARY

- According to the Bureau of Economic Analysis' third and final estimate, U.S. gross domestic product ("GDP") for the fourth quarter of 2021 grew by an annualized 6.9%. This is a slight increase from the second estimate of 7.0%. The downward revision was driven by consumer spending ("PCE") and exports but was offset by an upward revision of private inventory investment.
- The Federal Reserve raised rates for the first time since 2018 at their March meeting by 0.25%. The Federal Funds target rate range is now between 0.25% - 0.50%. Chairman Jerome Powell stated to reporters that inflation is too high, the labor market is over-heated and price stability is a "pre-condition" for the U.S. Central Bank as it combats inflation at a 40-year high. Policy makers forecast a sequence of interest rate hikes, finishing 2022 at approximately 1.9% and then approximately 2.8% by the end of 2023, according to their updated March Dot Plot for the Implied Federal Funds Target Rate.
- The consumer price index ("CPI") increased 0.8% month over month in March from February 2022. This inflation reading accelerated to a 40 year high on rising prices predominantly in gasoline, food and housing costs. Inflation is predicted to rise even further following Russia's invasion of Ukraine. The CPI index has increased 7.9% from the prior year.
- The U.S. labor market continues to remain robust into March 2022. According to the Bureau of Labor Statistics, the U.S. economy added 431,000 jobs in the month of March 2022. The labor force participation rate also slightly ticked up from 62.3% in February to 62.4% in March 2022. The unemployment rate decreased to 3.6%, close to the pre-pandemic low. Average hourly earnings also increased month over month by 0.4% and 5.6% a year ago. Due to high inflation, shrinking excess household savings and solid wage growth, that data suggests these could be contributing factors that are attracting Americans to return to the labor market.

PORTFOLIO RECAP

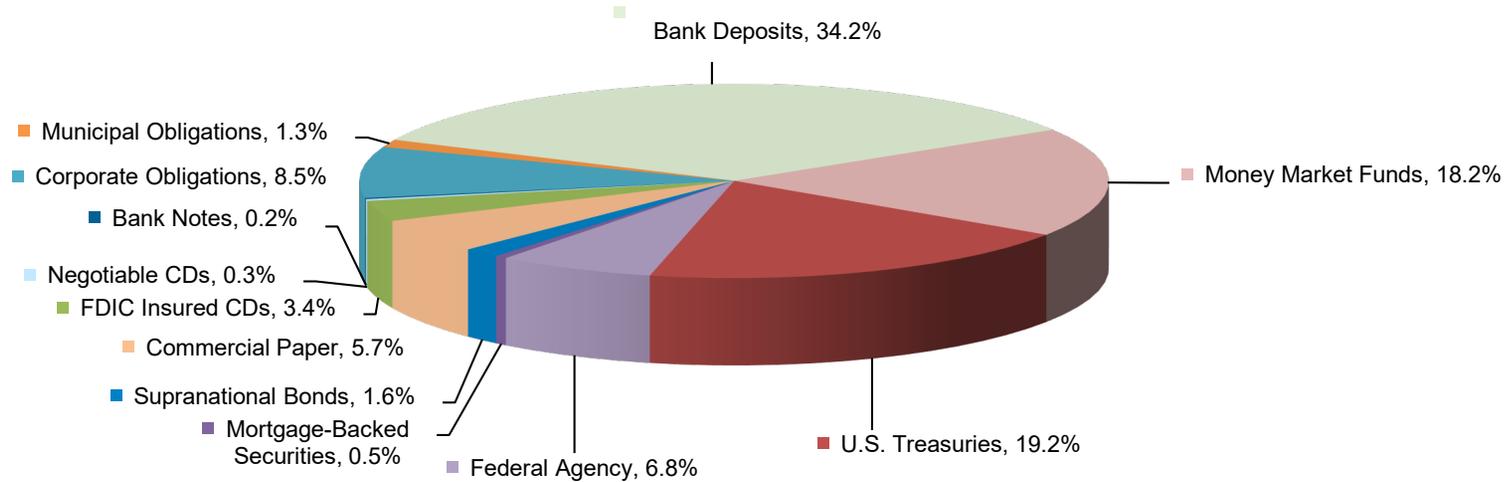
- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Commercial Paper, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, Bank Notes and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 0.31%.

Operating Reserve

- The investment advisor (PFMAM) purchased a combined \$11.7 million in corporate notes from various issuers during the month of March.
- Value was also found in \$0.4 million in municipal bonds.



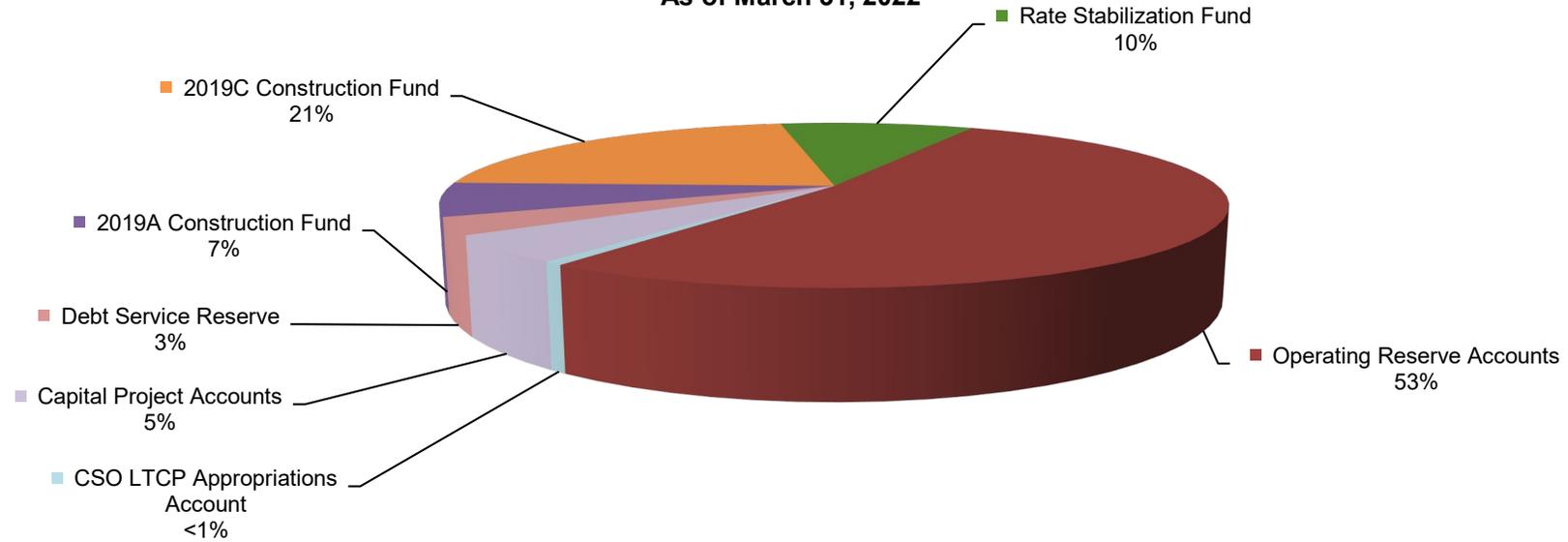
**DC Water
Finance Division
Investments - By Security Type
As of March 31, 2022**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	159,032,844	34.2%	100.0%
Money Market Funds	84,465,321	18.2%	100.0%
U.S. Treasuries	89,354,049	19.2%	100.0%
Federal Agency	31,545,839	6.8%	80.0%
Mortgage-Backed Securities	2,444,869	0.5%	30.0%
Supranational Bonds	7,488,156	1.6%	30.0%
Commercial Paper	26,444,305	5.7%	50.0%
FDIC Insured CDs	15,930,082	3.4%	30.0%
Negotiable CDs	1,452,547	0.3%	50.0%
Bank Notes	920,440	0.2%	40.0%
Corporate Obligations	39,410,373	8.5%	40.0%
Municipal Obligations	5,971,289	1.3%	30.0%
Total	\$ 464,460,114	100.0%	



**DC Water
Finance Division
Investment Analysis – By Fund
As of March 31, 2022**

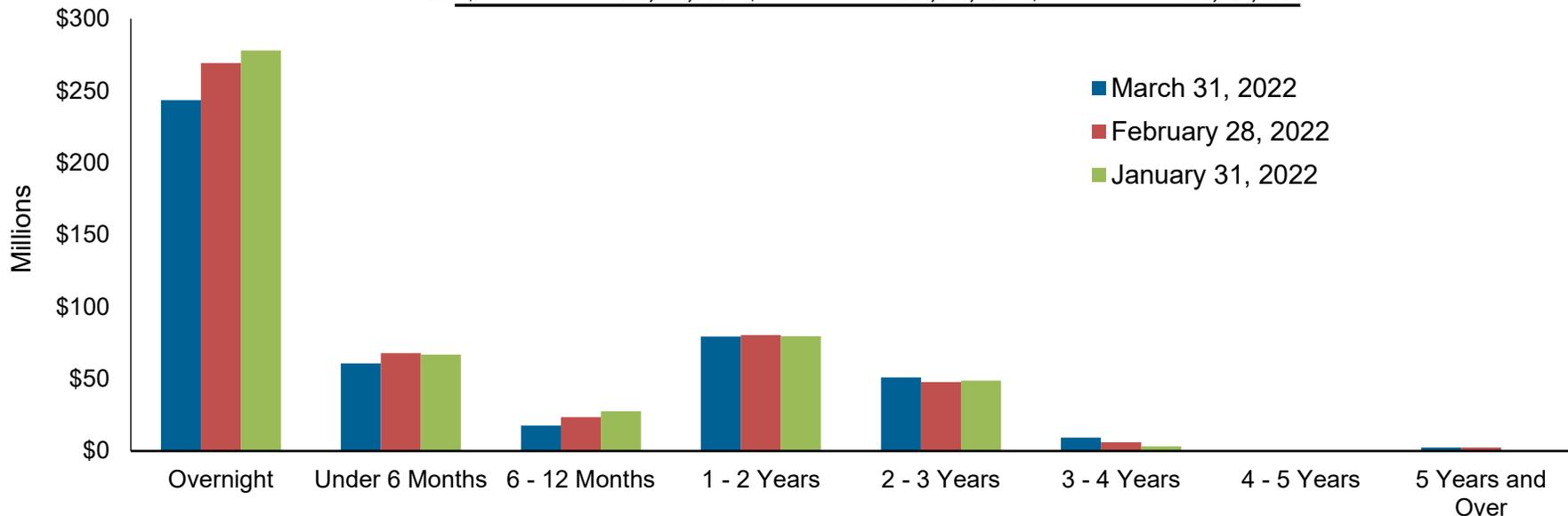


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 46,143,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 244,306,819	0.52%	1.11	445.7
CSO LTCP Appropriations Account	\$ 3,092,397	0.00%	0.00	1.0
Capital Project Accounts	\$ 24,494,367	0.00%	0.00	1.0
Debt Service Reserve	\$ 15,574,811	0.34%	1.09	400.3
2019A Construction Fund	\$ 30,662,167	0.01%	0.00	1.0
2019C Construction Fund	\$ 100,185,640	0.12%	0.04	15.5
Total	\$ 464,460,114	0.31%	0.63	251.4



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

Maturity Distribution	March 31, 2022	February 28, 2022	January 31, 2022
Overnight \$	243,498,164.85	\$269,299,857.54	\$277,928,846.38
Under 6 Months	60,743,216.97	68,014,140.24	67,006,884.38
6 - 12 Months	17,717,255.42	23,610,464.15	27,549,396.12
1 - 2 Years	79,572,203.23	80,445,436.16	79,750,361.07
2 - 3 Years	51,196,158.88	47,925,086.64	48,920,857.39
3 - 4 Years	9,288,245.13	6,119,809.72	3,282,987.46
4 - 5 Years	-	494,621.41	-
5 Years and Over	2,444,869.10	2,521,901.72	2,590,181.23
Totals \$	\$ 464,460,114	\$ 498,431,318	\$ 507,029,514





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

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value	Limit	
Bank Deposits				
TD Bank		159,032,843.57	34.2%	100.0%
Sub-Total Bank Deposits		159,032,843.57	34.2%	100.0%
Money Market Mutual Funds				
Allspring Treasury Plus MMF	AAAm	56,048.42	0.0%	50.0%
Allspring Government MMF	AAAm	13,864.97	0.0%	50.0%
Allspring 100% Treasury MMF	AAAm	84,395,407.89	18.2%	50.0%
Sub-Total Money Market Mutual Funds		84,465,321.28	18.2%	100.0%
U.S. Treasuries				
Treasury Note	AA+ / Aaa	89,354,048.97	19.2%	100.0%
Sub-Total Treasuries		89,354,048.97	19.2%	100.0%
Federal Agencies				
Fannie Mae	AA+ / Aaa	13,287,290.80	2.9%	40.0%
Federal Home Loan Bank	AA+ / Aaa	1,326,507.84	0.3%	40.0%
Freddie Mac	AA+ / Aaa	16,932,040.47	3.6%	40.0%
Sub-Total Federal Agencies		31,545,839.11	6.8%	80.0%
Mortgage-Backed Securities				
Fannie Mae	AA+ / Aaa	1,697,580.14	0.4%	5.0%
Freddie Mac	AA+ / Aaa	747,288.96	0.2%	5.0%
Sub-Total Mortgage-Backed Securities		2,444,869.10	0.5%	30.0%
Supranational Bonds				
African Development Bank	AAA / Aaa	802,593.97	0.2%	5.0%
Asian Development Bank	AAA / Aaa	2,916,174.46	0.6%	5.0%
Inter-American Development Bank	AAA / Aaa	1,995,081.06	0.4%	5.0%
International Bank for Reconstruction and Development	AAA / Aaa	1,774,306.28	0.4%	5.0%
Sub-Total Supranational Bonds		7,488,155.77	1.6%	30.0%

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



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Commercial Paper				
Bank of Montreal	A-1 / P-1	4,999,504.17	1.1%	5.0%
Barton Capital SA	A-1 / P-1	2,999,865.83	0.6%	5.0%
BNP Paribas	A-1 / P-1	2,999,393.33	0.6%	5.0%
LMA Americas LLC (Credit Agricole SA)	A-1 / P-1	2,998,933.33	0.6%	5.0%
Macquarie Group Ltd	A-1 / P-1	1,749,547.92	0.4%	5.0%
Natixis	A-1 / P-1	2,999,393.33	0.6%	5.0%
Toronto Dominion Bank	A-1+ / P-1	4,997,666.67	1.1%	5.0%
Skandinav Enskilda Bank	A-1 / P-1	2,700,000.00	0.6%	5.0%
Sub-Total Commercial Paper		26,444,304.58	5.7%	50.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	15,930,082.33	3.4%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		15,930,082.33	3.4%	30.0%
Negotiable Certificates of Deposit				
Skandinaviska Enskilda Bank	A-1 / P-1	1,452,547.17	0.3%	5.0%
Sub-Total Negotiable Certificates of Deposit		1,452,547.17	0.3%	50.0%
Corporate Obligations				
Alphabet	AA+ / Aa2	525,655.22	0.1%	5.0%
Amazon	AA / A1	535,408.68	0.1%	5.0%
American Express Co	BBB+ / A2	1,007,458.12	0.2%	5.0%
American Honda Finance	A- / A3	491,860.31	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	411,060.74	0.1%	5.0%
Apple	AA+ / Aaa	320,611.40	0.1%	5.0%
Bank of America	A- / A2	739,779.26	0.2%	5.0%
Bank of Montreal	A- / A2	1,085,890.65	0.2%	5.0%
Bank of New York Mellon	A / A1	836,522.97	0.2%	5.0%
Bank of Nova Scotia Houston	A- / A2	1,093,403.17	0.2%	5.0%
Berkshire Hathaway Inc.	AA / Aa2	507,142.73	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	704,148.01	0.2%	5.0%
Bristol-Myers Squibb Co	A+ / A2	333,111.55	0.1%	5.0%

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



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
Corporate Obligations				
Brown-Forman Corp	A- / A1	343,577.69	0.1%	5.0%
Canadian Imperial Bank NY	A- / A2	1,001,196.41	0.2%	5.0%
Charles Schwab	A / A2	415,759.80	0.1%	5.0%
Chevron	AA- / Aa2	488,003.61	0.1%	5.0%
Citigroup Inc	A+ / Aa3	687,182.01	0.1%	5.0%
Comcast Corp	A- / A3	368,039.89	0.1%	5.0%
Commonwealth Bank of Australia	AA- / Aa3	1,691,832.34	0.4%	5.0%
Deere & Company	A / A2	501,234.35	0.1%	5.0%
General Dynamics Corp	A- / A3	499,509.35	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	1,071,336.51	0.2%	5.0%
Hershey Company	A / A1	363,285.09	0.1%	5.0%
Home Depot Inc	A / NR	109,832.94	0.0%	5.0%
Honeywell International	A / A2	490,949.41	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,061,937.20	0.2%	5.0%
IBM Corp	A- / A3	492,011.65	0.1%	5.0%
JP Morgan	A- / A2	1,276,621.42	0.3%	5.0%
Macquarie Group LTD	A+ / A2	500,448.75	0.1%	5.0%
Microsoft Corp	AAA / Aaa	499,088.84	0.1%	5.0%
Morgan Stanley	BBB+ / A1	842,638.77	0.2%	5.0%
National Australia Bank	AA- / Aa3	1,078,274.33	0.2%	5.0%
National Bank of Canada	BBB+ / A3	484,387.05	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	298,112.04	0.1%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,090,311.92	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	375,794.63	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,063,242.88	0.2%	5.0%
Praxair Inc	A / A2	509,166.42	0.1%	5.0%
Rabobank Nederland	A+ / Aa2	750,133.75	0.2%	5.0%
Roche Holding AG	AA / Aa3	1,832,275.91	0.4%	5.0%
Royal Bank of Canada	A / A1	1,191,992.06	0.3%	5.0%
Skandinaviska Enskilda	A-1 / P-1	439,666.27	0.1%	5.0%

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**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value	Limit	
Corporate Obligations				
State Street Corporation	A / A1	1,324,777.53	0.3%	5.0%
Sumitomo Mitsui Trust Holdings Inc	A / A1	700,451.33	0.2%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	425,474.77	0.1%	5.0%
Swedbank AB	A+ / Aa3	499,960.48	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	999,701.05	0.2%	5.0%
Toyota	A+ / A1	823,157.95	0.2%	5.0%
Truist Fin Corp	A- / A3	500,821.11	0.1%	5.0%
UBS AG London	A+ / Aa3	1,661,196.08	0.4%	5.0%
Unitedhealth Group Inc	A+ / A3	341,803.73	0.1%	5.0%
US Bank Cincinnati	AA- / A1	494,416.72	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	485,930.03	0.1%	5.0%
Westpac Banking	AA- / Aa3	742,785.83	0.2%	5.0%
Sub-Total Corporate Obligations		39,410,372.71	8.5%	40.0%
Bank Notes				
Citibank	A+ / Aa3	445,421.32	0.1%	5.0%
US Bank Cincinnati	AA- / A1	475,018.51	0.1%	5.0%
Sub-Total Bank Notes		920,439.83	0.2%	40.0%
Municipal Obligations				
Avondale School District, Michigan	NR / Aa1	936,297.92	0.2%	5.0%
Florida State Board of Administration	AA / Aa3	245,770.53	0.1%	5.0%
Louisiana State	AA- / Aa3	481,040.00	0.1%	5.0%
Maryland State	AAA / Aaa	500,341.67	0.1%	5.0%
Mississippi State	AA / Aa2	375,659.38	0.1%	5.0%
New York State Urban Development	AA+ / NR	1,705,534.85	0.4%	5.0%
NYC Transitional Finance Authority	AAA / Aa1	934,712.50	0.2%	5.0%
Oaklahoma State Turnpike Authority	AA- / Aa3	355,713.55	0.1%	5.0%
San Jose, California	AA+ / Aa1	436,218.76	0.1%	5.0%
Sub-Total Municipal Obligations		5,971,289.16	1.3%	30.0%
Grand Total		\$ 464,460,113.58	100.0%	

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**DC Water
Finance Division
Certificate of Compliance**

During the reporting period for the month ended March 31, 2022, the account(s) managed by PFM Asset Management (“PFMAM”) were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged: PFM Asset Management LLC

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**DC Water
Finance Division
Book Value Performance
As of March 31, 2022**

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%
Operating Reserve Accounts	-0.01%	-0.16%	0.06%	0.23%	0.29%	0.59%	1.00%	1.86%
Debt Service Reserve	0.03%	0.35%	0.09%	0.35%	0.17%	0.34%	0.32%	1.08%
2019A Construction Fund	0.001%	0.01%	0.00%	0.02%	0.01%	0.01%	0.01%	n/a
2019C Construction Fund	0.01%	0.12%	0.03%	0.10%	0.03%	0.06%	0.09%	n/a
Short Term Consolidated Composite	0.01%	0.09%	0.02%	0.09%	0.04%	0.08%	0.09%	0.23%
ICE BoAML 3-Month Treasury Index (Book Value) ¹	0.04%	0.52%	0.08%	0.34%	0.10%	0.20%	0.12%	0.11%
Core (1+Years) Consolidated Composite	0.07%	0.82%	0.17%	0.69%	0.31%	0.62%	0.68%	1.15%
ICE BoAML 1-3 Year Treasury Index (Book Value) ²	0.19%	2.22%	0.39%	1.59%	0.53%	1.07%	0.64%	0.42%

- (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		\$ 46,143,912		4/1/2022		0.00%	\$ 46,143,912	\$ 46,143,912	\$ 46,143,912	\$ 46,143,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 84,302,168		4/1/2022		0.00%	\$ 84,302,168	\$ 84,302,168	\$ 84,302,168	
DC RESERVES TD BANK DEPOSIT		1,000,000		4/1/2022		0.00%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		13,865		4/1/2022		0.12%	13,865	13,865	13,865	
INDUSTRIAL BANK CDARS		5,182,767	0.100	4/7/2022	4/8/2021	0.10%	5,182,767	5,187,853	5,187,853	
AVONDALE SCH DIST, MI TXBL GO BONDS	054375VQ0	460,000	1.600	5/1/2022	2/25/2020	1.60%	460,000	463,421	463,067	
INDUSTRIAL BANK CDARS		2,751,170	0.030	7/14/2022	1/13/2022	0.03%	2,751,170	2,751,347	2,751,347	
INDUSTRIAL BANK CDARS		2,708,162	0.030	7/14/2022	1/13/2022	0.03%	2,708,162	2,708,336	2,708,336	
SKANDINAV ENSKILDA BANK LT CD	83050PDR7	1,450,000	1.860	8/26/2022	9/3/2019	1.85%	1,450,000	1,456,629	1,452,547	
SAN JOSE, CA TXBL GO BONDS	798135H44	435,000	2.300	9/1/2022	7/25/2019	2.08%	437,854	438,009	436,219	
NYC TRANS FIN AUTH, NY TXBL REV BONDS	64971XH77	925,000	2.520	11/1/2022	4/12/2019	2.52%	925,000	940,161	934,713	
INDUSTRIAL BANK CDARS		5,281,904	0.030	11/3/2022	11/4/2021	0.03%	5,281,904	5,282,547	5,282,547	
BANK OF NOVA SCOTIA	064159QD1	410,000	2.375	1/18/2023	7/18/2019	2.39%	409,807	413,319	411,931	
FEDERAL HOME LOAN BANKS NOTES	3130AJ7E3	1,325,000	1.375	2/17/2023	2/21/2020	1.44%	1,322,562	1,324,615	1,326,508	
US TREASURY NOTES	91282CBN0	1,375,000	0.125	2/28/2023	1/24/2022	0.63%	1,367,373	1,356,458	1,368,800	
BERKSHIRE HATHAWAY FIN (CALLABLE) NOTES	084670BR8	500,000	2.750	3/15/2023	3/9/2020	1.16%	523,550	504,120	507,143	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DR4	225,000	0.480	3/15/2023	12/23/2020	0.48%	225,000	221,718	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	370,961	375,120	
US TREASURY NOTES	91282CBU4	3,500,000	0.125	3/31/2023	12/22/2021	0.48%	3,484,141	3,444,778	3,487,571	
AFRICAN DEVELOPMENT BANK SUPRANATL	008281BC0	800,000	0.750	4/3/2023	4/3/2020	0.80%	798,888	793,980	802,594	
FREDDIE MAC NOTES	3137EAEQ8	2,475,000	0.375	4/20/2023	4/20/2020	0.46%	2,468,813	2,444,276	2,476,981	
INTL BK OF RECON AND DEV NOTE	459058JV6	715,000	0.126	4/20/2023	4/20/2021	0.23%	713,520	702,032	714,624	
AVONDALE SCH DIST, MI TXBL GO BONDS	054375VR8	470,000	1.650	5/1/2023	2/25/2020	1.65%	470,000	471,384	473,231	
FREDDIE MAC NOTES	3137EAER6	1,865,000	0.375	5/5/2023	5/7/2020	0.39%	1,864,217	1,839,729	1,867,550	
FREDDIE MAC NOTES	3137EAER6	1,200,000	0.375	5/5/2023	6/4/2020	0.35%	1,200,960	1,183,740	1,202,185	
APPLE INC CORPORATE NOTES	037833DV9	320,000	0.750	5/11/2023	5/11/2020	0.84%	319,130	316,578	320,611	
FANNIE MAE NOTES	3135G04Q3	1,975,000	0.250	5/22/2023	5/22/2020	0.35%	1,969,055	1,940,980	1,974,511	
FANNIE MAE NOTES	3135G04Q3	1,125,000	0.250	5/22/2023	6/4/2020	0.36%	1,121,355	1,105,622	1,124,606	
INTER-AMERICAN DEVEL BK NOTES	4581X0DM7	505,000	0.500	5/24/2023	4/24/2020	0.51%	504,828	497,276	505,827	
UBS AG LONDON CORPORATE NOTES	902674YF1	555,000	0.375	6/1/2023	6/1/2021	0.43%	554,406	542,483	555,347	
AMAZON.COM INC CORPORATE NOTES	023135BP0	535,000	0.400	6/3/2023	6/3/2020	0.45%	534,251	526,811	535,409	
CHEVRON CORP	166764AH3	475,000	3.191	6/24/2023	2/27/2020	1.62%	499,097	483,842	488,004	
FREDDIE MAC NOTES	3137EAE54	1,820,000	0.250	6/26/2023	6/26/2020	0.35%	1,814,686	1,783,124	1,819,012	
FANNIE MAE NOTES	3135G05G4	1,915,000	0.250	7/10/2023	7/10/2020	0.32%	1,910,883	1,873,091	1,914,329	
FANNIE MAE NOTES	3135G05G4	750,000	0.250	7/10/2023	10/8/2020	0.26%	749,730	733,587	750,297	
ASIAN DEVELOPMENT BANK NOTES	045167EV1	1,000,000	0.250	7/14/2023	7/14/2020	0.31%	998,330	976,682	999,819	
US TREASURY NOTES	912828S92	519,000	1.250	7/31/2023	5/28/2021	0.16%	531,306	514,561	527,608	
US TREASURY N/B NOTES	91282CCN9	7,500,000	0.125	7/31/2023	12/6/2021	0.52%	7,450,781	7,311,710	7,461,819	
MD ST TXBL GO BONDS	574193TP3	500,000	0.410	8/1/2023	8/5/2020	0.41%	500,000	490,022	500,342	
FANNIE MAE NOTES (CALLABLE)	3135G05R0	1,525,000	0.300	8/10/2023	8/12/2020	0.36%	1,522,255	1,489,012	1,524,402	
FREDDIE MAC NOTES	3137EAEV7	1,810,000	0.250	8/24/2023	8/21/2020	0.28%	1,808,154	1,764,290	1,809,608	
US TREASURY N/B NOTES	91282CCU3	375,000	0.125	8/31/2023	9/27/2021	0.27%	373,945	364,787	374,265	
FREDDIE MAC NOTES	3137EAEW5	285,000	0.250	9/8/2023	9/4/2020	0.24%	285,052	277,458	285,070	
FREDDIE MAC NOTES	3137EAEW5	1,240,000	0.250	9/8/2023	9/4/2020	0.26%	1,239,591	1,207,184	1,240,003	
FREDDIE MAC NOTES	3137EAEW5	750,000	0.250	9/8/2023	10/8/2020	0.26%	749,760	730,152	750,001	
TORONTO-DOMINION BANK CORPORATE NOTES	89114QCJ5	500,000	0.450	9/11/2023	9/11/2020	0.50%	499,285	486,287	499,780	
US TREASURY NOTES	91282CDA6	2,000,000	0.250	9/30/2023	10/6/2021	0.28%	1,998,906	1,944,701	1,999,187	
ROYAL BANK OF CANADA CORPORATE NOTES	78015K7J7	690,000	0.500	10/26/2023	10/26/2020	0.52%	689,572	669,842	691,262	
US TREASURY N/B NOTES	91282CDD0	3,650,000	0.375	10/31/2023	11/3/2021	0.52%	3,639,449	3,554,232	3,647,359	

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



DC Water
Finance Division
Portfolio Holdings by Fund (Continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
MS ST TXBL GO BONDS	605581MY0	375,000	0.422	11/1/2023	8/6/2020	0.42%	375,000	365,189	375,659	
US TREASURY NOTES	91282CAW1	4,000,000	0.250	11/15/2023	12/3/2020	0.22%	4,003,750	3,879,409	4,005,849	
INTL BK RECON & DEVELOP NOTES	459058JM6	1,060,000	0.250	11/24/2023	11/24/2020	0.32%	1,057,721	1,026,305	1,059,682	
US TREASURY N/B NOTES	91282CDM0	2,050,000	0.500	11/30/2023	12/3/2021	0.58%	2,046,717	1,996,099	2,050,690	
US TREASURY N/B NOTES	91282CDM0	7,500,000	0.500	11/30/2023	12/6/2021	0.62%	7,482,715	7,302,803	7,498,053	
FREDDIE MAC NOTES	3137EAF2	1,155,000	0.250	12/4/2023	12/4/2020	0.28%	1,153,857	1,118,127	1,155,299	
BANK OF MONTREAL CORPORATE NOTES	06368EA36	385,000	0.450	12/8/2023	12/8/2020	0.47%	384,750	371,840	385,403	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607GRS5	1,000,000	0.500	12/14/2023	12/14/2020	0.52%	999,490	966,208	1,001,196	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	345,035	355,714	
US TREASURY NOTES	91282CBE0	3,250,000	0.125	1/15/2024	2/3/2021	0.18%	3,244,795	3,128,470	3,247,689	
CITIBANK NA BANK NOTES	17325FAS7	425,000	3.650	1/23/2024	5/12/2020	1.31%	460,696	435,371	445,421	
IBM CORP NOTES	459200HU8	475,000	3.625	2/12/2024	2/24/2022	1.93%	490,442	486,592	492,012	
US TREASURY NOTES	91282CBM2	3,000,000	0.125	2/15/2024	3/3/2021	0.27%	2,986,992	2,881,404	2,992,208	
ALPHABET INC CORP NOTES	02079KAB3	500,000	3.375	2/25/2024	11/30/2021	0.83%	528,175	511,577	525,655	
TORONTO-DOMINION BANK CORPORATE NOTES	89114QCQ9	500,000	0.550	3/4/2024	3/4/2021	0.58%	499,555	480,686	499,921	
BANK OF MONTREAL CORPORATE NOTES	06368FAG4	700,000	2.150	3/8/2024	3/8/2022	2.19%	699,510	693,868	700,488	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	664,424	695,192	
GOLDMAN SACHS GROUP INC CORPORATE NOTES	38141GZP2	575,000	3.000	3/15/2024	3/15/2022	3.05%	574,488	574,781	575,267	
SWEDBANK AB CORPORATE NOTES	87020PAM9	500,000	0.850	3/18/2024	3/18/2021	0.87%	499,705	480,318	499,960	
CHARLES SCHWAB CORP NOTES (CALLABLE)	808513BN4	425,000	0.750	3/18/2024	3/7/2022	1.90%	415,319	411,023	415,760	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJX4	330,000	2.500	3/22/2024	3/22/2022	2.53%	329,795	328,132	330,004	
COMCAST CORP (CALLABLE) CORPORATE NOTES	20030NCR0	350,000	3.700	4/15/2024	2/24/2022	1.96%	362,677	363,647	368,040	
BANK OF NOVA SCOTIA CORPORATE NOTES	0641593X2	450,000	0.700	4/15/2024	4/19/2021	0.71%	449,892	432,817	451,379	
US TREASURY N/B NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,292,098	5,468,250	
US TREASURY NOTES	912828X70	1,000,000	2.000	4/30/2024	4/5/2021	0.37%	1,049,648	1,000,585	1,042,058	
UNITEDHEALTH GROUP INC (CALLABLE) CORP N	91324PEB4	350,000	0.550	5/15/2024	2/24/2022	1.78%	340,662	336,036	341,804	
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	357,713	375,795	
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	459,267	481,040	
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,834,194	1,916,355	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAG8	425,000	0.550	6/11/2024	6/11/2021	0.58%	424,673	404,336	425,475	
US TREASURY N/B NOTES	91282CCG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,720,282	2,838,225	
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	553,994	580,404	
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	979,041	1,024,962	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZU4	500,000	0.650	7/29/2024	7/30/2021	0.64%	500,220	476,118	500,731	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CG2	500,000	2.500	7/30/2024	2/24/2022	2.04%	505,465	499,958	507,353	
BANK OF NOVA SCOTIA CORPORATE NOTES	0641596E1	230,000	0.650	7/31/2024	8/3/2021	0.68%	229,795	218,383	230,094	
NATIONAL BANK OF CANADA CORPORATE NOTES	63307A2P9	500,000	0.750	8/6/2024	2/24/2022	2.17%	483,135	474,555	484,387	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR40	375,000	0.500	8/9/2024	2/24/2022	1.88%	362,659	356,275	363,425	
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	336,115	355,245	
BMW US CAPITAL LLC CORPORATE NOTES	05565EBU8	375,000	0.750	8/12/2024	2/24/2022	2.02%	363,630	358,069	364,468	
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,143,822	2,249,068	
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,294,871	7,582,471	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	415,986	439,666	
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	1,090,000	0.606	9/14/2024	9/14/2021	0.61%	1,090,000	1,034,061	1,090,312	
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,900,346	1,993,559	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	364,160	375,102	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	121,387	125,014	
INTER-AMERICAN DEVEL BK NOTES	4581X0DZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,418,863	1,489,254	
BANK OF NY MELLON CORP (CALLABLE) CORPOR	06406RAX5	350,000	0.850	10/25/2024	12/9/2021	1.18%	346,752	335,267	348,390	
US TREASURY NOTES	912828YM6	2,625,000	1.500	10/31/2024	5/6/2021	0.44%	2,720,874	2,577,139	2,712,573	
WESTPAC BANKING CORP CORPORATE NOTES	961214EU3	740,000	1.019	11/18/2024	11/18/2021	1.02%	740,000	709,097	742,786	
COOPERATIEVE RABOBANK UA CORPORATE NOTES	21688AAS1	750,000	1.375	1/10/2025	1/12/2022	1.48%	747,705	719,345	750,134	
NATIONAL AUSTRALIA BANK CORPORATE NOTES	6325C0DZ1	1,075,000	1.388	1/12/2025	1/12/2022	1.39%	1,075,000	1,030,540	1,078,274	

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**DC Water
Finance Division
Portfolio Holdings by Fund (Continued)**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEA5	500,000	1.500	1/13/2025	2/24/2022	2.23%	489,890	483,583	491,860	
UBS AG LONDON (CALLABLE) CORPORATE NOTES	902674YU8	750,000	1.375	1/13/2025	1/13/2022	1.45%	748,245	715,950	750,604	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJT3	500,000	1.450	1/13/2025	2/24/2022	2.08%	491,285	482,893	493,154	
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	466,180	494,417	
GOLDMAN SACHS GROUP INC CORPORATE NOTES	38141GZH0	500,000	1.757	1/24/2025	2/24/2022	2.17%	494,240	488,733	496,070	
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	450,761	475,019	
LINDE INC/CT (CALLABLE) CORPORATE NOTES	74005PBN3	500,000	2.650	2/5/2025	3/8/2022	2.13%	507,285	497,948	509,166	
NATIONAL RURAL UTIL COOP CORPORATE NOTES	63743HFC1	300,000	1.875	2/7/2025	2/24/2022	2.21%	297,174	290,669	298,112	
MICROSOFT CORP (CALLABLE) NOTES	594918BB9	475,000	2.700	2/12/2025	3/10/2021	0.98%	506,388	478,513	499,089	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE	46647PBY1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	291,656	305,215	
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	00182EBP3	410,000	2.166	2/18/2025	2/18/2022	2.17%	410,000	399,941	411,061	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE	025816CQ0	175,000	2.250	3/4/2025	3/4/2022	2.29%	174,823	172,082	175,123	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE	025816CQ0	325,000	2.250	3/4/2025	3/4/2022	2.31%	324,418	319,582	324,982	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	190,000	2.125	3/7/2025	3/7/2022	2.14%	189,918	187,292	190,189	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	310,000	2.125	3/7/2025	3/7/2022	2.06%	310,620	305,582	311,045	
ROCHE HOLDINGS INC (CALLABLE) CORPORATE	771196BT8	1,830,000	2.132	3/10/2025	3/10/2022	2.13%	1,830,000	1,795,645	1,832,276	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VAZ2	700,000	2.550	3/10/2025	3/10/2022	2.58%	699,398	684,733	700,445	
COMMONWEALTH BANK AUST CORPORATE NOTES	2027A0KH1	1,690,000	2.296	3/14/2025	3/14/2022	2.30%	1,690,000	1,655,697	1,691,832	
BANK OF AMERICA CORP CORP NOTES	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	704,251	739,779	
NEW YORK ST DORM AUTH MUNICIPAL BONDS	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	407,937	410,175	
MACQUARIE BANK LTD CORPORATE NOTES	55608PBJ2	500,000	3.231	3/21/2025	3/21/2022	3.23%	500,000	498,630	500,449	
BMW US CAPITAL LLC CORP NOTES (CALLABLE)	05565EBZ7	340,000	3.250	4/1/2025	4/1/2022	3.28%	339,680	341,053	339,680	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR73	700,000	2.850	4/7/2025	4/7/2022	2.86%	699,818	699,818	699,818	
BROWN-FORMAN CORP NOTES (CALLABLE)	115637AS9	325,000	3.500	4/15/2025	3/8/2022	2.10%	338,637	334,691	343,578	
HOME DEPOT INC CORPORATE NOTES	437076CM2	110,000	2.700	4/15/2025	3/28/2022	2.76%	109,808	109,712	109,833	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	460,388	488,133	
CITIGROUP INC CORPORATE NOTES	172967MX6	350,000	0.981	5/1/2025	2/24/2022	1.91%	339,955	334,870	341,697	
GENERAL DYNAMICS CORP (CALLABLE) CORP NO	369550BG2	475,000	3.500	5/15/2025	3/8/2022	2.22%	493,634	489,200	499,509	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2T9	500,000	0.805	5/19/2025	2/24/2022	1.83%	483,965	478,270	485,930	
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	404280CS6	500,000	0.976	5/24/2025	2/24/2022	2.02%	483,715	475,014	485,931	
HERSHEY CO CORP NOTES (CALLABLE)	427866BF4	375,000	0.900	6/1/2025	3/8/2022	2.02%	361,894	354,327	363,285	
JPMORGAN CHASE & CO CORPORATE NOTES	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	449,237	471,291	
HONEYWELL INTL CORP NOTES (CALLABLE)	438516CB0	500,000	1.350	6/1/2025	3/8/2022	2.09%	488,465	481,957	490,949	
TRUIST FINANCIAL CORP NOTES (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	488,732	500,821	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	233,383	245,771	
STATE ST (CALLABLE) BANK & TR CORP NOTES	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	497,327	520,454	
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	326,579	333,112	
CITIGROUP INC CORP NOTES (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	338,142	345,485	
STATE STREET CORP CORPORATE NOTES	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	305,710	315,825	
MORGAN STANLEY CORP NOTES (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	817,716	842,639	
HSBC HOLDINGS PLC CORPORATE NOTES	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	564,253	576,006	
STATE STREET CORP NOTES (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	469,817	488,498	
FG J20795	31306X3C5	244,264	2.500	10/1/2027	3/24/2020	2.35%	246,707	243,995	246,560	
FANNIE MAE POOL	3138MRLV1	257,498	2.500	1/1/2028	2/18/2020	2.25%	262,084	257,044	261,387	
FR ZS6941	3132A7WA5	252,766	2.000	3/1/2028	5/18/2020	1.61%	259,954	248,722	258,649	
FG J23552	31307B5M8	238,215	2.500	5/1/2028	2/18/2020	2.25%	242,756	238,162	242,081	
FN BM4614	3140J9DU2	328,480	3.000	3/1/2033	8/17/2021	2.35%	350,037	333,884	349,697	
FN FM0047	3140X3BR8	361,036	3.000	12/1/2034	6/17/2021	2.45%	383,883	366,623	383,447	
FN FM5616	3140X9G25	391,946	3.000	12/1/2034	9/21/2021	2.49%	414,544	397,373	414,623	
FN FM3770	3140X7FL8	271,952	3.000	7/1/2035	8/19/2020	2.48%	289,672	274,899	288,426	
								\$	244,306,819.30	

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



**DC Water
Finance Division
Portfolio Holdings by Fund (Continued)**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 56,048		4/1/2022		0.14%	\$ 56,048	\$ 56,048	\$ 56,048	
US TREASURY NOTES	912828L57	1,290,000	1.750	9/30/2022	11/1/2019	1.53%	1,298,113	1,294,496	1,291,449	
US TREASURY NOTES	912828TY6	3,740,000	1.625	11/15/2022	10/7/2021	0.13%	3,801,798	3,771,182	3,797,876	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	5,868,693	5,999,145	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,210,542	4,326,331	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	101,102	103,960	
										\$ 15,574,811.17
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 3,092,397		4/1/2022		0.00%	\$ 3,092,397	\$ 3,092,397	\$ 3,092,397	
										\$ 3,092,397.18
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 1,107,157		4/1/2022		0.00%	\$ 1,107,157	\$ 1,107,157	\$ 1,107,157	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		4,225,044		4/1/2022		0.00%	4,225,044	4,225,044	4,225,044	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		5,000,000		4/1/2022		0.00%	5,000,000	5,000,000	5,000,000	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		4,298,000		4/1/2022		0.00%	4,298,000	4,298,000	4,298,000	
TD BANK - DEPOSITS (DISTRICT FUNDS)		7,101,515		4/1/2022		0.00%	7,101,515	7,101,515	7,101,515	
TD BANK - DEPOSITS (DOEE - CRIAC RES + EMERGENCY RES RELIEF)		83,843		4/1/2022		0.00%	83,843	83,843	83,843	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		117,499		4/1/2022		0.00%	117,499	117,499	117,499	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRPAP)		1,500,000		4/1/2022		0.00%	1,500,000	1,500,000	1,500,000	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-ERW)		1,061,309		4/1/2022		0.00%	1,061,309	1,061,309	1,061,309	
										\$ 24,494,366.61
2019A Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 30,662,167		4/1/2022		0.01%	\$ 30,662,167	\$ 30,662,167	\$ 30,662,167	
										\$ 30,662,166.94
2019C Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 53,733,241		4/1/2022		0.01%	\$ 53,733,241	\$ 53,733,241	\$ 53,733,241	
SKANDINAV ENSKILDA BANK COMM PAPER	83050UD13	2,700,000	-	4/1/2022	1/7/2022	0.20%	2,698,740	2,699,970	2,700,000	
BARTON CAPITAL SA COMM PAPER	06945MD86	3,000,000	-	4/8/2022	1/7/2022	0.23%	2,998,256	2,999,667	2,999,866	
BANK OF MONTREAL COMM PAPER	06369MDJ9	5,000,000	-	4/18/2022	1/7/2022	0.21%	4,997,054	4,999,005	4,999,504	
BNP PARIBAS NY BRANCH COMM PAPER	09659CDT2	3,000,000	-	4/27/2022	1/27/2022	0.28%	2,997,900	2,998,947	2,999,393	
NATIXIS NY BRANCH COMM PAPER	63873KDT1	3,000,000	-	4/27/2022	1/27/2022	0.28%	2,997,900	2,998,725	2,999,393	
US TREASURY NOTES	912828ZM5	15,000,000	0.125	4/30/2022	1/28/2022	0.19%	14,997,656	15,005,530	15,007,134	
MACQUARIE BANK LIMITED COMM PAPER	55607LE26	1,750,000	-	5/2/2022	1/27/2022	0.30%	1,748,615	1,749,024	1,749,548	
LMA AMERICAS LLC COMM PAPER	53944REB0	3,000,000	-	5/11/2022	1/27/2022	0.32%	2,997,227	2,997,465	2,998,933	
TORONTO DOMINION BANK COMM PAPER	89119BET9	5,000,000	-	5/27/2022	1/27/2022	0.30%	4,995,000	4,994,980	4,997,667	
US TREASURY NOTES	912828ZR4	5,000,000	0.125	5/31/2022	1/27/2022	0.26%	4,997,656	4,999,751	5,000,961	
										\$ 100,185,640.38
							\$ 464,279,919.92	\$ 460,226,155.59	\$ 464,460,113.58	\$ 464,460,113.58

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**DC Water
Finance Division
Security Purchases
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
91282CCX7	US TREASURY N/B NOTES	2,000,000.00	0.38	9/15/2024	10/1/2021	10/6/2021	0.51	1,992,310.08
91282CDA6	US TREASURY NOTES	2,000,000.00	0.25	9/30/2023	10/1/2021	10/6/2021	0.28	1,998,988.67
91282CDD0	US TREASURY N/B NOTES	3,650,000.00	0.38	10/31/2023	11/1/2021	11/3/2021	0.52	3,639,562.65
RE1061903	INDUSTRIAL BANK CDARS	5,281,904.40	0.03	11/3/2022	11/4/2021	11/4/2021	0.03	5,281,904.40
961214EU3	WESTPAC BANKING CORP CORPORATE NOTES	740,000.00	1.02	11/18/2024	11/8/2021	11/18/2021	1.02	740,000.00
02079KAB3	ALPHABET INC CORP NOTES	500,000.00	3.38	2/25/2024	11/26/2021	11/30/2021	0.83	532,628.13
91282CDM0	US TREASURY N/B NOTES	2,050,000.00	0.50	11/30/2023	12/1/2021	12/3/2021	0.58	2,046,801.28
857477BE2	STATE ST (CALLABLE) BANK & TR CORP NOTES	500,000.00	2.35	11/1/2025	12/3/2021	12/7/2021	1.46	518,092.00
912828YE4	US TREASURY NOTES	7,500,000.00	1.25	8/31/2024	12/6/2021	12/6/2021	0.83	7,609,202.89
91282CBD2	US TREASURY NOTES	7,500,000.00	0.13	12/31/2022	12/6/2021	12/6/2021	0.33	7,487,644.36
91282CBV2	US TREASURY N/B NOTES	7,500,000.00	0.38	4/15/2024	12/6/2021	12/6/2021	0.75	7,438,978.80
91282CCN9	US TREASURY N/B NOTES	7,500,000.00	0.13	7/31/2023	12/6/2021	12/6/2021	0.52	7,454,042.12
91282CDM0	US TREASURY N/B NOTES	7,500,000.00	0.50	11/30/2023	12/6/2021	12/6/2021	0.62	7,483,332.97
06406RAX5	BANK OF NY MELLON CORP (CALLABLE) CORPOR	350,000.00	0.85	10/25/2024	12/7/2021	12/9/2021	1.18	347,115.61
91282CBU4	US TREASURY NOTES	3,500,000.00	0.13	3/31/2023	12/21/2021	12/22/2021	0.48	3,485,138.23
91282CDN8	US TREASURY N/B NOTES	1,450,000.00	1.00	12/15/2024	1/3/2022	1/5/2022	1.02	1,449,817.01
6325CODZ1	NATIONAL AUSTRALIA BANK CORPORATE NOTES	1,075,000.00	1.39	1/12/2025	1/4/2022	1/12/2022	1.39	1,075,000.00
902674YU8	UBS AG LONDON (CALLABLE) CORPORATE NOTES	750,000.00	1.38	1/13/2025	1/4/2022	1/13/2022	1.45	748,245.00
21688AAS1	COOPERATIVE RABOBANK UA CORPORATE NOTES	750,000.00	1.38	1/10/2025	1/6/2022	1/12/2022	1.48	747,705.00
RE1061911	INDUSTRIAL BANK CDARS	2,751,170.27	0.03	7/14/2022	1/13/2022	1/13/2022	0.03	2,751,170.27
RE1061911	INDUSTRIAL BANK CDARS	2,708,162.19	0.03	7/14/2022	1/13/2022	1/13/2022	0.03	2,708,162.19
91282CBN0	US TREASURY NOTES	1,375,000.00	0.13	2/28/2023	1/21/2022	1/24/2022	0.63	1,368,066.25
857477BR3	STATE STREET CORP CORPORATE NOTES	315,000.00	1.75	2/6/2026	2/2/2022	2/7/2022	1.75	315,000.00
857477BM4	STATE STREET CORP NOTES (CALLABLE)	475,000.00	2.90	3/30/2026	2/3/2022	2/7/2022	2.15	493,973.44
00182EBP3	ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	410,000.00	2.17	2/18/2025	2/9/2022	2/18/2022	2.17	410,000.00
91282CDZ1	US TREASURY N/B NOTES	1,750,000.00	1.50	2/15/2025	2/11/2022	2/15/2022	1.76	1,736,806.64
61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	840,000.00	2.63	2/18/2026	2/16/2022	2/18/2022	2.63	840,000.00
025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	500,000.00	2.50	7/30/2024	2/22/2022	2/24/2022	2.04	506,298.33
02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	500,000.00	1.50	1/13/2025	2/22/2022	2/24/2022	2.23	490,744.17
05531FBE2	TRUIST FINANCIAL CORP NOTES (CALLABLE)	475,000.00	3.70	6/5/2025	2/22/2022	2/24/2022	2.31	499,656.99
05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	375,000.00	0.75	8/12/2024	2/22/2022	2/24/2022	2.02	363,723.75
110122DN5	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	350,000.00	0.75	11/13/2025	2/22/2022	2/24/2022	2.23	332,354.46
172967MX6	CITIGROUP INC CORPORATE NOTES	350,000.00	0.98	5/1/2025	2/22/2022	2/24/2022	1.91	341,032.74
17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	350,000.00	2.01	1/25/2026	2/22/2022	2/24/2022	2.47	344,610.84
20030NCR0	COMCAST CORP (CALLABLE) CORPORATE NOTES	350,000.00	3.70	4/15/2024	2/22/2022	2/24/2022	1.96	367,317.42
38141GZH0	GOLDMAN SACHS GROUP INC CORPORATE NOTES	500,000.00	1.76	1/24/2025	2/22/2022	2/24/2022	2.17	494,972.08
404280CS6	HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	500,000.00	0.98	5/24/2025	2/22/2022	2/24/2022	2.02	484,935.00
459200HU8	IBM CORP NOTES	475,000.00	3.63	2/12/2024	2/22/2022	2/24/2022	1.93	491,016.21
63307A2P9	NATIONAL BANK OF CANADA CORPORATE NOTES	500,000.00	0.75	8/6/2024	2/22/2022	2/24/2022	2.17	483,322.50
63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	300,000.00	1.88	2/7/2025	2/22/2022	2/24/2022	2.21	297,439.63
69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	375,000.00	0.50	8/9/2024	2/22/2022	2/24/2022	1.88	362,736.88
89236TJT3	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	500,000.00	1.45	1/13/2025	2/22/2022	2/24/2022	2.08	492,110.69
91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	350,000.00	0.55	5/15/2024	2/22/2022	2/24/2022	1.78	341,191.38
95000U2T9	WELLS FARGO & COMPANY CORP NOTES (CALLAB	500,000.00	0.81	5/19/2025	2/22/2022	2/24/2022	1.83	485,027.15
025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	175,000.00	2.25	3/4/2025	3/1/2022	3/4/2022	2.29	174,823.25
025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	325,000.00	2.25	3/4/2025	3/2/2022	3/4/2022	2.31	324,418.25
24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	190,000.00	2.13	3/7/2025	3/2/2022	3/7/2022	2.14	189,918.30
06368FAG4	BANK OF MONTREAL CORPORATE NOTES	700,000.00	2.15	3/8/2024	3/3/2022	3/8/2022	2.19	699,510.00
2027A0KH1	COMMONWEALTH BANK AUST CORPORATE NOTES	1,690,000.00	2.30	3/14/2025	3/3/2022	3/14/2022	2.30	1,690,000.00
24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	310,000.00	2.13	3/7/2025	3/3/2022	3/7/2022	2.06	310,620.00

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



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

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
404280DA4	HSBC HOLDINGS PLC CORPORATE NOTES	575,000.00	3.00	3/10/2026	3/3/2022	3/10/2022	3.00	575,000.00
771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	1,830,000.00	2.13	3/10/2025	3/3/2022	3/10/2022	2.13	1,830,000.00
808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	425,000.00	0.75	3/18/2024	3/3/2022	3/7/2022	1.90	416,814.85
86563VAZ2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	700,000.00	2.55	3/10/2025	3/3/2022	3/10/2022	2.58	699,398.00
115637AS9	BROWN-FORMAN CORP NOTES (CALLABLE)	325,000.00	3.50	4/15/2025	3/4/2022	3/8/2022	2.10	343,155.40
369550BG2	GENERAL DYNAMICS CORP (CALLABLE) CORP NO	475,000.00	3.50	5/15/2025	3/4/2022	3/8/2022	2.22	498,852.65
427866BF4	HERSHEY CO CORP NOTES (CALLABLE)	375,000.00	0.90	6/1/2025	3/4/2022	3/8/2022	2.02	362,803.13
438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	500,000.00	1.35	6/1/2025	3/4/2022	3/8/2022	2.09	490,283.75
74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	500,000.00	2.65	2/5/2025	3/4/2022	3/8/2022	2.13	508,499.58
38141GZP2	GOLDMAN SACHS GROUP INC CORPORATE NOTES	575,000.00	3.00	3/15/2024	3/10/2022	3/15/2022	3.05	574,488.25
55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	500,000.00	3.23	3/21/2025	3/15/2022	3/21/2022	3.23	500,000.00
64990FY24	NEW YORK ST DORM AUTH MUNICIPAL BONDS	410,000.00	2.57	3/15/2025	3/16/2022	3/25/2022	2.57	410,000.00
89236TJX4	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	330,000.00	2.50	3/22/2024	3/17/2022	3/22/2022	2.53	329,795.40
437076CM2	HOME DEPOT INC CORPORATE NOTES	110,000.00	2.70	4/15/2025	3/24/2022	3/28/2022	2.76	109,807.50
05565EBZ7	BMW US CAPITAL LLC CORP NOTES (CALLABLE)	340,000.00	3.25	4/1/2025	3/28/2022	4/1/2022	3.28	339,680.40
69371RR73	PACCAR FINANCIAL CORP CORPORATENOTES	700,000.00	2.85	4/7/2025	3/31/2022	4/7/2022	2.86	699,818.00
Total Debt Service Reserve								
912828TY6	US TREASURY NOTES	3,740,000.00	1.63	11/15/2022	10/6/2021	10/7/2021	0.13	3,825,744.33
2019C Construction Fund								
06369MDJ9	BANK OF MONTREAL COMM PAPER	5,000,000.00	0.000	4/18/2022	1/7/2022	1/7/2022	0.210	4,997,054.17
06945MD86	BARTON CAPITAL SA COMM PAPER	3,000,000.00	0.000	4/8/2022	1/7/2022	1/7/2022	0.230	2,998,255.83
55607LC44	MACQUARIE BANK LIMITED COMM PAPER	1,250,000.00	0.000	3/4/2022	1/7/2022	1/7/2022	0.150	1,249,708.33
62479MCE1	MUFG BANK LTD/NY COMM PAPER	3,000,000.00	0.000	3/14/2022	1/7/2022	1/7/2022	0.160	2,999,120.00
82124MC99	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	0.000	3/9/2022	1/7/2022	1/7/2022	0.150	2,999,237.50
83050UD13	SKANDINAV ENSKILDA BANK COMM PAPER	2,700,000.00	0.000	4/1/2022	1/7/2022	1/7/2022	0.200	2,698,740.00
86562LCA8	SUMITOMO MITSUI BANKING COMM PAPER	1,000,000.00	0.000	3/10/2022	1/7/2022	1/7/2022	0.150	999,741.67
53944REB0	LMA AMERICAS LLC COMM PAPER	3,000,000.00	0.000	5/11/2022	1/26/2022	1/27/2022	0.320	2,997,226.67
55607LE26	MACQUARIE BANK LIMITED COMM PAPER	1,750,000.00	0.000	5/2/2022	1/26/2022	1/27/2022	0.300	1,748,614.58
89119BET9	TORONTO DOMINION BANK COMM PAPER	5,000,000.00	0.000	5/27/2022	1/26/2022	1/27/2022	0.300	4,995,000.00
912828ZR4	US TREASURY NOTES	5,000,000.00	0.125	5/31/2022	1/26/2022	1/27/2022	0.260	4,998,652.13
09659CDT2	BNP PARIBAS NY BRANCH COMM PAPER	3,000,000.00	0.000	4/27/2022	1/27/2022	1/27/2022	0.280	2,997,900.00
63873KDT1	NATIXIS NY BRANCH COMM PAPER	3,000,000.00	0.000	4/27/2022	1/27/2022	1/27/2022	0.280	2,997,900.00
912828ZM5	US TREASURY NOTES	15,000,000.00	0.125	4/30/2022	1/27/2022	1/28/2022	0.190	15,002,266.06

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

Investment Performance Report – March 2022



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
9128282P4	US TREASURY NOTES	2,550,000.00	1.88	7/31/2022	10/1/2021	10/6/2021	36,712.80	2,595,958.90
92826CAG7	VISA INC (CALLABLE) NOTE	925,000.00	2.15	9/15/2022	10/4/2021	10/6/2021	19,241.62	942,014.60
9128282S8	US TREASURY NOTES	225,000.00	1.63	8/31/2022	11/1/2021	11/3/2021	2,263.01	228,432.54
912828YK0	US TREASURY NOTES	625,000.00	1.38	10/15/2022	11/1/2021	11/3/2021	8,271.56	632,699.56
912828YK0	US TREASURY NOTES	2,425,000.00	1.38	10/15/2022	11/1/2021	11/3/2021	33,773.91	2,454,874.26
912828YK0	US TREASURY NOTES	750,000.00	1.38	10/15/2022	11/10/2021	11/17/2021	9,994.10	759,255.23
912828ZZ9	US TREASURY NOTES	425,000.00	1.50	1/15/2023	11/26/2021	11/30/2021	5,193.41	433,383.79
06742TWL6	BARCLAYS BANK PLC NY CERT DEPOS	2,025,000.00	0.29	2/4/2022	12/1/2021	12/3/2021	494.10	2,030,289.98
7417017E0	PRINCE GEORGES CNTY, MD TXBL GO BONDS	500,000.00	0.60	9/15/2022	12/2/2021	12/6/2021	1,050.00	501,728.38
90275DN55	UBS AG STAMFORD CT CERT DEPOS	1,000,000.00	0.27	3/11/2022	1/3/2022	1/5/2022	197.91	1,002,440.41
912828ZZ9	US TREASURY NOTES	1,275,000.00	1.50	1/15/2023	1/5/2022	1/12/2022	11,448.45	1,298,003.27
91282CDN8	US TREASURY N/B NOTES	750,000.00	1.00	12/15/2024	1/6/2022	1/12/2022	(2,464.37)	747,588.64
91282CBD2	US TREASURY NOTES	550,000.00	0.13	12/31/2022	1/11/2022	1/13/2022	(869.18)	548,069.61
06406RAM9	BANK OF NY MELLON CORP NOTES (CALLABLE)	325,000.00	1.85	1/27/2023	1/19/2022	1/24/2022	3,891.96	331,771.65
06367WRC9	BANK OF MONTREAL CORP NOTES	500,000.00	2.05	11/1/2022	1/20/2022	1/24/2022	5,623.50	507,838.19
89114QCD8	TORONTO-DOMINION BANK	500,000.00	1.90	12/1/2022	1/20/2022	1/24/2022	5,645.35	506,893.61
438687KR5	HONOLULU, HI TXBL GO BONDS	390,000.00	1.74	8/1/2022	2/2/2022	2/3/2022	2,106.00	392,143.68
64966QEE6	NYC, NY TXBL GO BONDS	385,000.00	1.69	10/1/2022	2/2/2022	2/3/2022	2,390.85	389,595.83
64966QLD0	NYC, NY TXBL GO BONDS	420,000.00	0.45	11/1/2022	2/2/2022	2/3/2022	(1,050.00)	419,433.00
65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1,450,000.00	1.85	8/26/2022	2/11/2022	2/15/2022	7,232.53	1,470,123.43
91282CBD2	US TREASURY NOTES	500,000.00	0.13	12/31/2022	2/16/2022	2/18/2022	(3,020.03)	496,178.35
023135BW5	AMAZON.COM INC CORPORATE NOTES	870,000.00	0.45	5/12/2024	2/22/2022	2/24/2022	(23,084.28)	847,088.55
91282CBD2	US TREASURY NOTES	2,300,000.00	0.13	12/31/2022	2/22/2022	2/24/2022	(13,340.64)	2,283,096.97
91282CBD2	US TREASURY NOTES	350,000.00	0.13	12/31/2022	2/22/2022	2/24/2022	(2,153.15)	347,304.75
91282CBV2	US TREASURY N/B NOTES	2,000,000.00	0.38	4/15/2024	2/22/2022	2/24/2022	(35,439.62)	1,951,547.91
91282CDZ1	US TREASURY N/B NOTES	1,750,000.00	1.50	2/15/2025	2/22/2022	2/24/2022	1,122.13	1,738,689.73
91282CBD2	US TREASURY NOTES	150,000.00	0.13	12/31/2022	3/1/2022	3/3/2022	(659.14)	149,118.05
91282CBD2	US TREASURY NOTES	325,000.00	0.13	12/31/2022	3/2/2022	3/4/2022	(1,709.25)	322,810.93
912828YV6	US TREASURY NOTES	1,050,000.00	1.50	11/30/2024	3/3/2022	3/10/2022	(35,185.98)	1,049,651.14
91282CBD2	US TREASURY NOTES	850,000.00	0.13	12/31/2022	3/3/2022	3/4/2022	(4,669.54)	844,075.54
91282CBD2	US TREASURY NOTES	575,000.00	0.13	12/31/2022	3/3/2022	3/10/2022	(3,178.16)	571,004.19
91282CBD2	US TREASURY NOTES	700,000.00	0.13	12/31/2022	3/3/2022	3/10/2022	(3,896.41)	695,108.19
91282CBD2	US TREASURY NOTES	1,000,000.00	0.13	12/31/2022	3/3/2022	3/10/2022	(5,488.18)	993,089.82
91282CDN8	US TREASURY N/B NOTES	700,000.00	1.00	12/15/2024	3/3/2022	3/8/2022	(12,278.39)	688,853.96
912828P38	US TREASURY NOTES	1,325,000.00	1.75	1/31/2023	3/4/2022	3/7/2022	7,058.96	1,335,885.44
912828Z86	US TREASURY NOTES	625,000.00	1.38	2/15/2023	3/4/2022	3/8/2022	(1,538.18)	627,427.24
91282CBD2	US TREASURY NOTES	200,000.00	0.13	12/31/2022	3/4/2022	3/7/2022	(1,016.14)	198,694.02
91282CBG5	US TREASURY NOTES	1,000,000.00	0.13	1/31/2023	3/4/2022	3/8/2022	(7,879.51)	992,350.87
91282CBG5	US TREASURY NOTES	500,000.00	0.13	1/31/2023	3/4/2022	3/8/2022	(3,978.81)	496,136.37
912828YM6	US TREASURY NOTES	125,000.00	1.50	10/31/2024	3/15/2022	3/25/2022	(5,043.69)	124,115.30
912828YM6	US TREASURY NOTES	500,000.00	1.50	10/31/2024	3/15/2022	3/21/2022	(20,271.15)	496,339.24
91282CBG5	US TREASURY NOTES	325,000.00	0.13	1/31/2023	3/18/2022	3/22/2022	(3,219.52)	321,869.59
91282CBG5	US TREASURY NOTES	100,000.00	0.13	1/31/2023	3/25/2022	3/28/2022	(1,142.77)	98,886.53
91282CBG5	US TREASURY NOTES	350,000.00	0.13	1/31/2023	3/28/2022	4/1/2022	(4,190.66)	496,339.24
91282CBG5	US TREASURY NOTES	725,000.00	0.13	1/31/2023	3/31/2022	4/7/2022	(8,565.97)	321,869.59

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



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts							
RE1330845	INDUSTRIAL BANK CDARS	5,279,271.17	0.10	11/4/2021	11/4/2021	11/4/2021	5,281,903.57
RE1330951	INDUSTRIAL BANK CDARS	2,705,462.56	0.10	1/13/2022	1/13/2022	1/13/2022	2,708,160.61
RE1330951	INDUSTRIAL BANK CDARS	2,748,427.78	0.10	1/13/2022	1/13/2022	1/13/2022	2,751,168.68
64990FU36	NY ST DORM AUTH PITS TXBL REV BONDS	450,000.00	1.94	2/15/2022	2/15/2022	2/15/2022	454,353.75
64990FT61	NY ST DORM AUTH PITS TXBL REV BONDS	760,000.00	0.55	3/15/2022	3/15/2022	3/15/2022	762,090.00
2019C Construction Fund							
53944QX13	LMA AMERICAS LLC COMM PAPER	3,000,000.00	-	10/1/2021	10/1/2021	10/1/2021	3,000,000.00
60689FYV4	MIZUHO BANK LTD/NY COMM PAPER	800,000.00	-	11/29/2021	11/29/2021	11/29/2021	800,000.00
0020P2Z17	ASB FINANCE LTD LONDON COMM PAPER	3,000,000.00	-	12/1/2021	12/1/2021	12/1/2021	3,000,000.00
80285PZ13	SANTANDER UK PLC COMM PAPER	3,000,000.00	-	12/1/2021	12/1/2021	12/1/2021	3,000,000.00
83368YFV4	SOCIETE GENERALE COMM PAPER	3,000,000.00	-	12/16/2021	12/16/2021	12/16/2021	3,000,000.00
83050TZH7	SKANDINAV ENSKILDA BANK COMM PAPER	500,000.00	-	12/17/2021	12/17/2021	12/17/2021	500,000.00
55607LC44	MACQUARIE BANK LIMITED COMM PAPER	1,250,000.00	-	3/4/2022	3/4/2022	3/4/2022	1,250,000.00
82124MC99	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	-	3/9/2022	3/9/2022	3/9/2022	3,000,000.00
86562LCA8	SUMITOMO MITSUI BANKING COMM PAPER	1,000,000.00	-	3/10/2022	3/10/2022	3/10/2022	1,000,000.00
62479MCE1	MUFG BANK LTD/NY COMM PAPER	3,000,000.00	-	3/14/2022	3/14/2022	3/14/2022	3,000,000.00

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



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

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
04/01/22	MATURITY	83050UD13	SKANDINAV ENSKILDA BANK COMM PAPER	-	04/01/22	2,700,000	2,700,000.00	0.00	2,700,000.00
04/03/22	INTEREST	008281BC0	AFRICAN DEVELOPMENT BANK SUPRANATL	0.750	04/03/23	800,000	0.00	3,000.00	3,000.00
04/08/22	MATURITY	06945MD86	BARTON CAPITAL SA COMM PAPER	-	04/08/22	3,000,000	3,000,000.00	0.00	3,000,000.00
04/15/22	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	238,215	0.00	496.28	496.28
04/15/22	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	244,264	0.00	508.88	508.88
04/15/22	INTEREST	20030NCR0	COMCAST CORP (CALLABLE) CORPORATE NOTES	3.700	04/15/24	350,000	0.00	6,475.00	6,475.00
04/15/22	INTEREST	115637AS9	BROWN-FORMAN CORP NOTES (CALLABLE)	3.500	04/15/25	325,000	0.00	5,687.50	5,687.50
04/15/22	INTEREST	91282CBV2	US TREASURY N/B NOTES	0.375	04/15/24	5,500,000	0.00	10,312.50	10,312.50
04/15/22	INTEREST	0641593X2	BANK OF NOVA SCOTIA CORPORATE NOTES	0.700	04/15/24	450,000	0.00	1,575.00	1,575.00
04/18/22	MATURITY	06369MDJ9	BANK OF MONTREAL COMM PAPER	-	04/18/22	5,000,000	5,000,000.00	0.00	5,000,000.00
04/20/22	INTEREST	3137EAEQ8	FREDDIE MAC NOTES	0.375	04/20/23	2,475,000	0.00	4,640.63	4,640.63
04/20/22	INTEREST	459058JV6	INTL BK OF RECON AND DEV NOTE	0.126	04/20/23	715,000	0.00	450.45	450.45
04/24/22	INTEREST	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.600	04/24/25	475,000	0.00	3,800.00	3,800.00
04/25/22	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	257,498	0.00	536.45	536.45
04/25/22	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	252,766	0.00	421.28	421.28
04/25/22	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	271,952	0.00	679.88	679.88
04/25/22	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	361,036	0.00	902.59	902.59
04/25/22	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	328,480	0.00	821.20	821.20
04/25/22	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	391,946	0.00	979.86	979.86
04/25/22	INTEREST	06406RAX5	BANK OF NY MELLON CORP (CALLABLE) CORPOR	0.850	10/25/24	350,000	0.00	1,487.50	1,487.50
04/26/22	INTEREST	78015K7J7	ROYAL BANK OF CANADA CORPORATE NOTES	0.500	10/26/23	690,000	0.00	1,725.00	1,725.00
04/27/22	MATURITY	09659CDT2	BNP PARIBAS NY BRANCH COMM PAPER	-	04/27/22	3,000,000	3,000,000.00	0.00	3,000,000.00
04/27/22	MATURITY	63873KDT1	NATIXIS NY BRANCH COMM PAPER	-	04/27/22	3,000,000	3,000,000.00	0.00	3,000,000.00
04/30/22	INTEREST	912828X70	US TREASURY NOTES	2.000	04/30/24	1,000,000	0.00	10,000.00	10,000.00
04/30/22	INTEREST	912828YM6	US TREASURY NOTES	1.500	10/31/24	2,625,000	0.00	19,687.50	19,687.50
04/30/22	INTEREST	91282CDD0	US TREASURY N/B NOTES	0.375	10/31/23	3,650,000	0.00	6,843.75	6,843.75
04/30/22	MATURITY	912828ZM5	US TREASURY NOTES	0.125	04/30/22	15,000,000	15,000,000.00	9,375.00	15,009,375.00

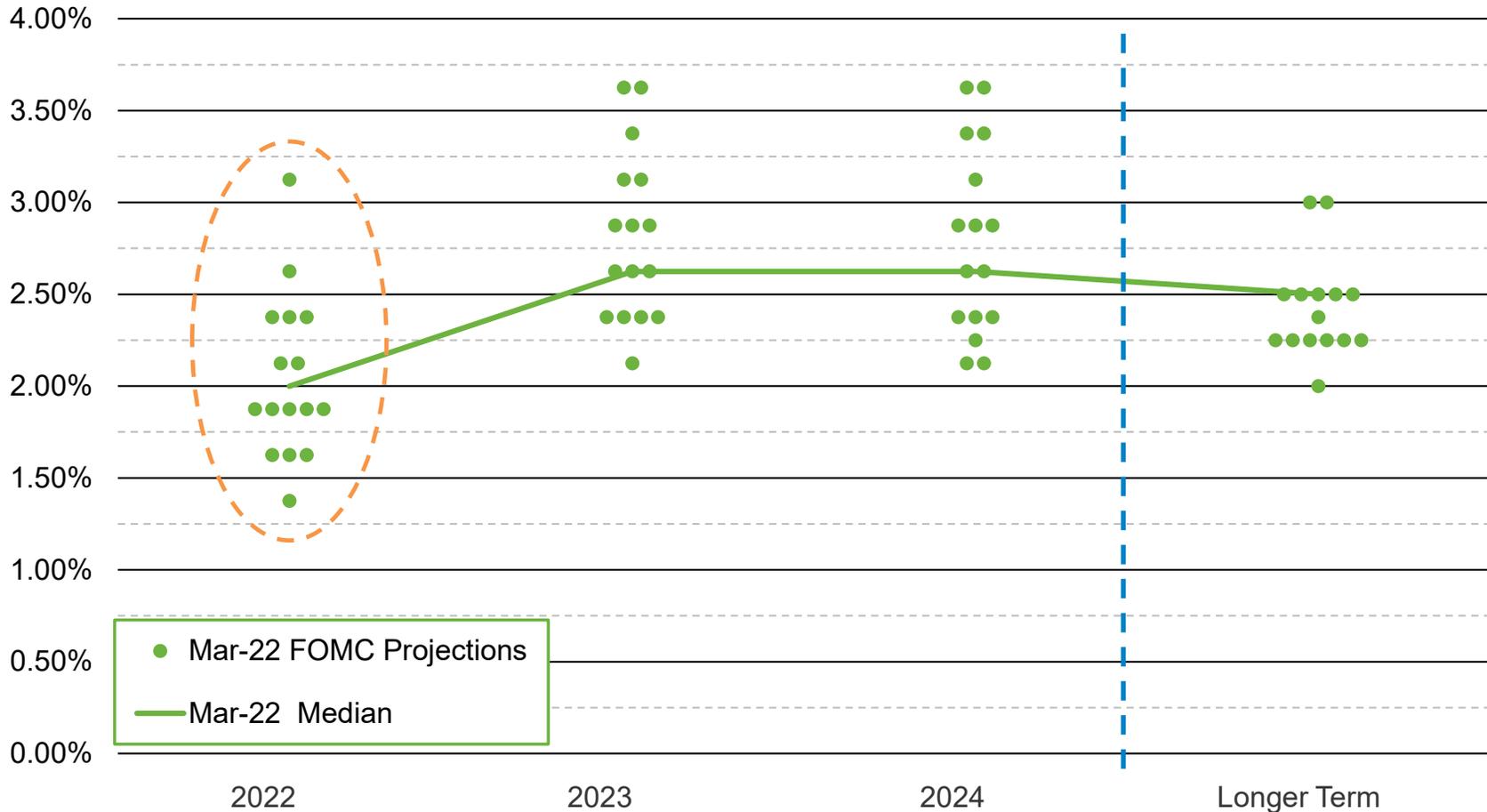


Appendix: Economic Update



Federal Reserve Officials Project 7 Rate Hikes in 2022, 4 more in 2023

Fed Participants' Assessments of 'Appropriate' Monetary Policy

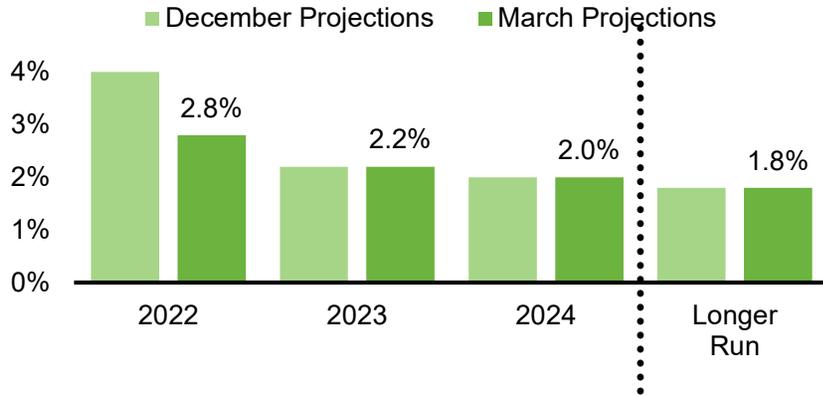


Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

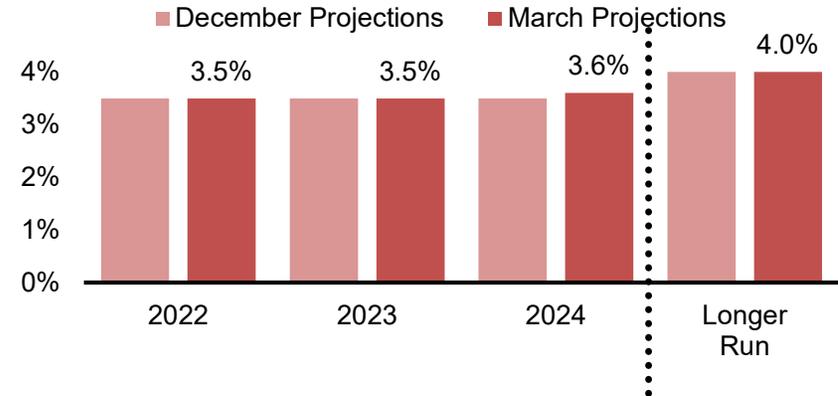


Fed's Projections Show Recent Surge in Growth and Inflation to Wane

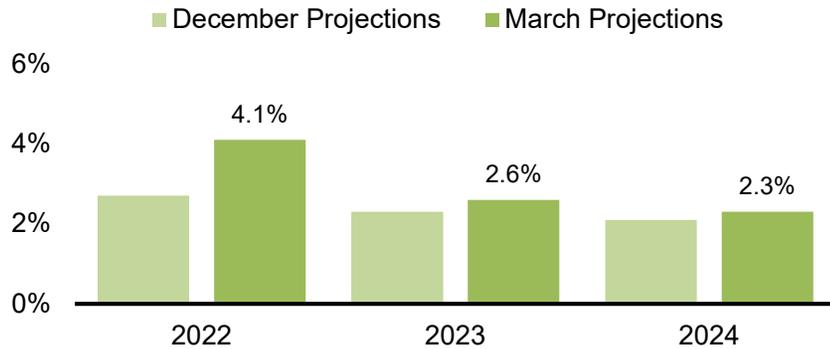
Change in Real GDP



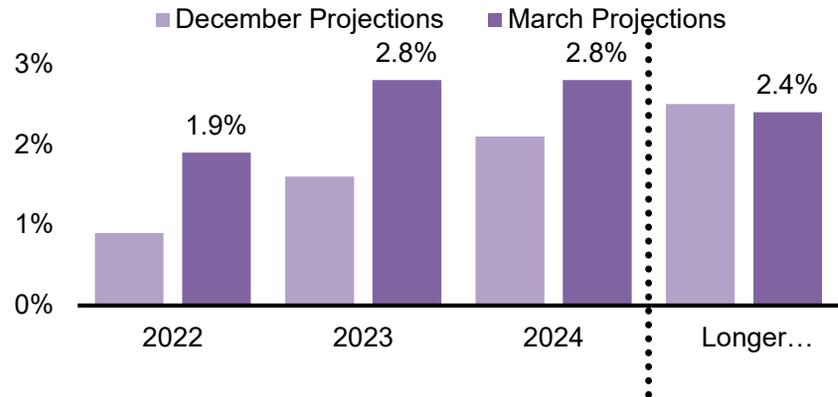
Unemployment Rate



Core PCE Inflation



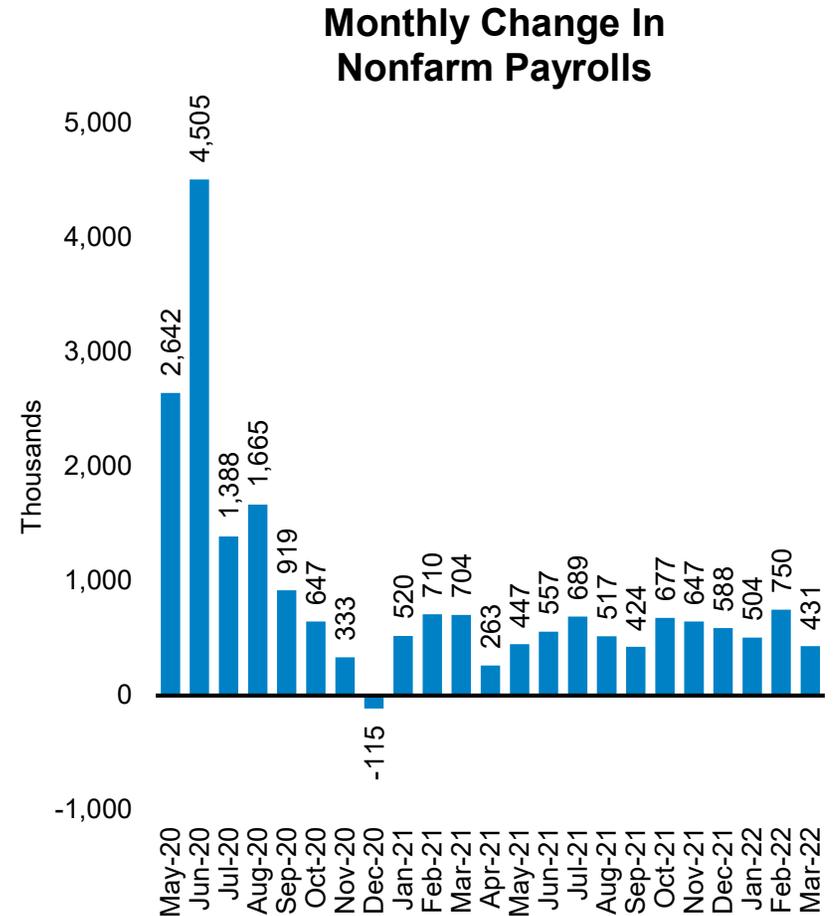
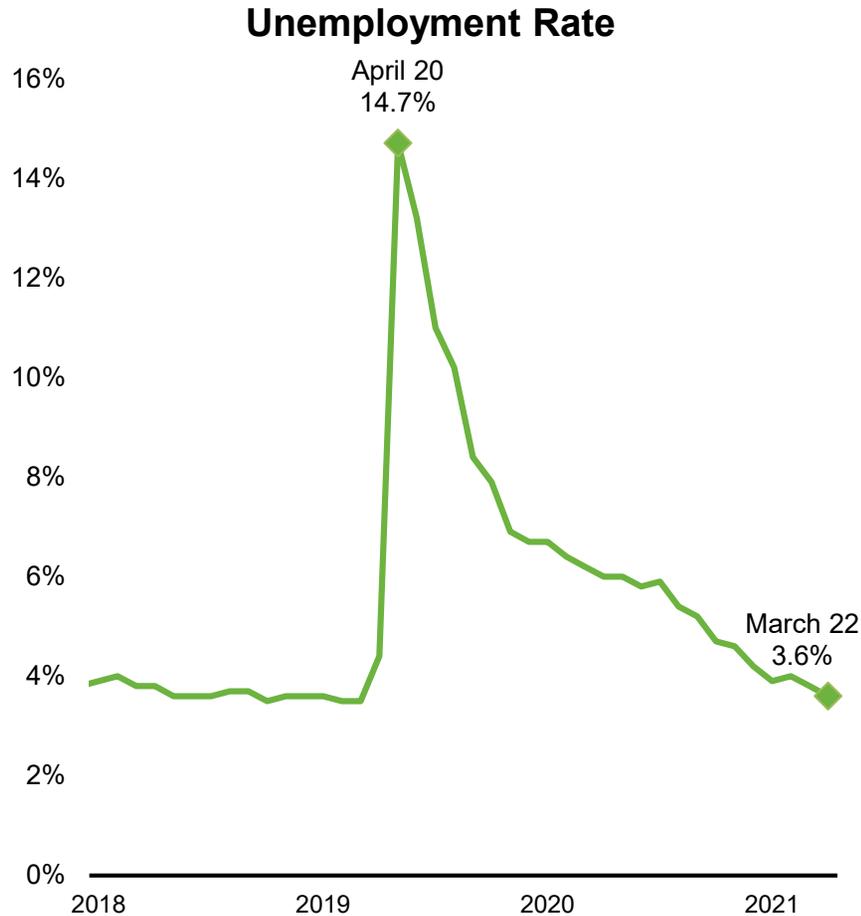
Federal Funds Rate



Source: Federal Reserve, latest economic projections as of March 2022.



U.S. Economy Added 431,000 Jobs in March; Unemployment Rate Falls to 3.6%

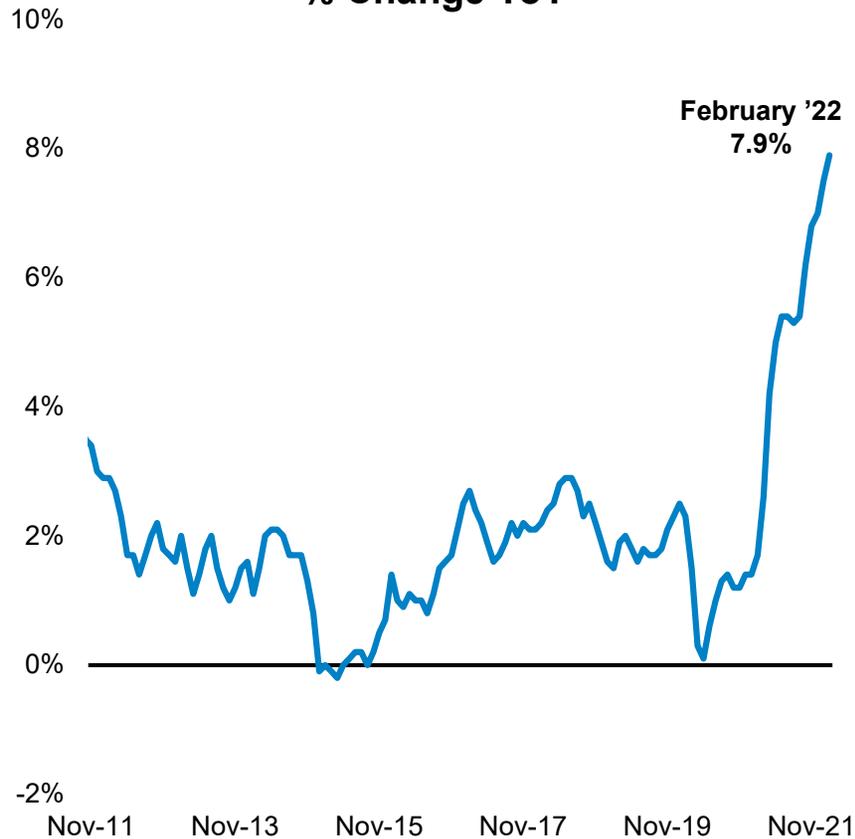


Source: Bloomberg, as of March 2022. Data is seasonally adjusted.

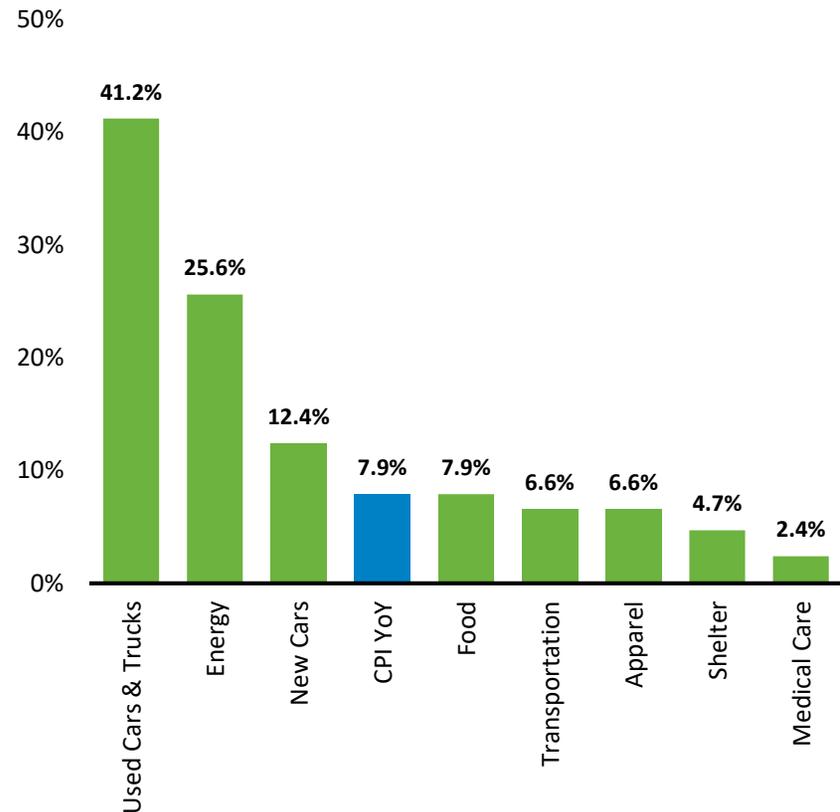


Consumer Inflation Rose at Fastest Rate Since 1982

**Consumer Price Index
% Change YoY**



**Key CPI Components
% Change YoY**

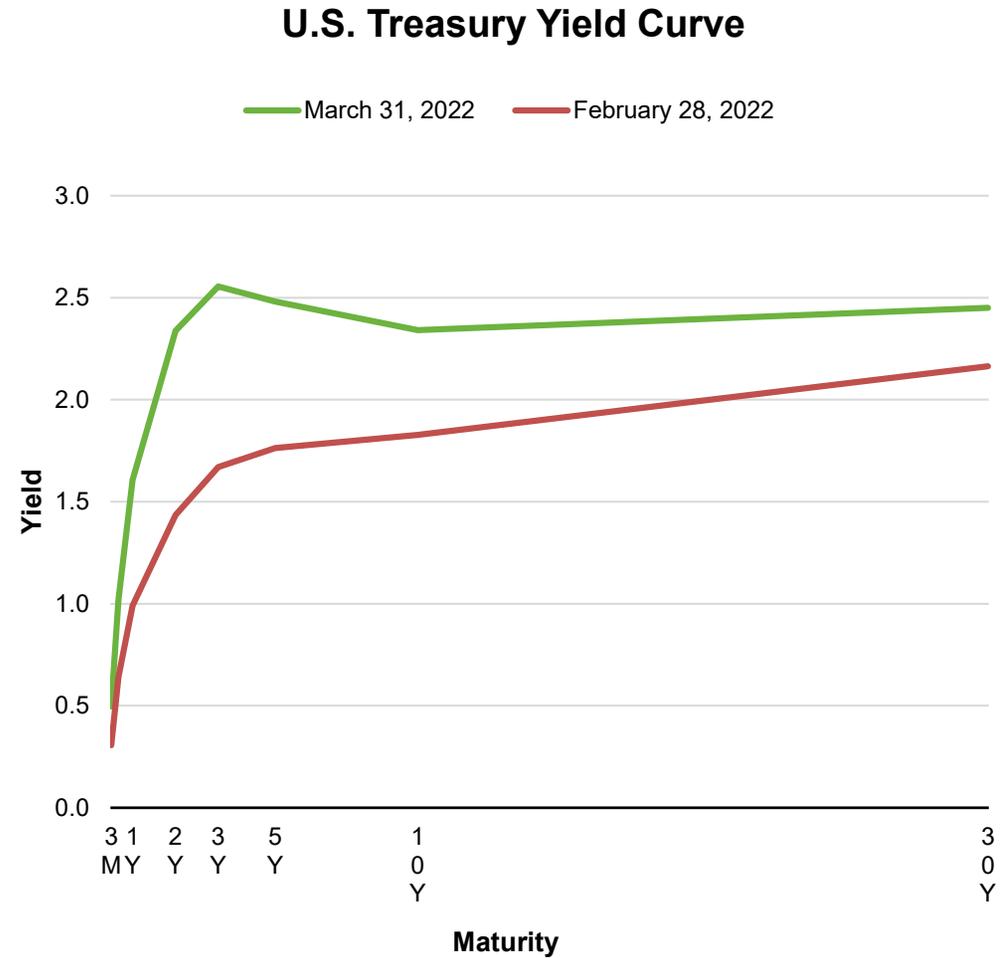


Source: Bloomberg, as of February 2022.



Treasury Yield Curve Inverts

	02/28/2022	03/31/2022	Change
3 month	0.31%	0.50%	0.19%
6 month	0.64%	1.02%	0.38%
1 year	0.99%	1.61%	0.62%
2 year	1.43%	2.34%	0.90%
3 year	1.67%	2.55%	0.89%
5 year	1.76%	2.48%	0.72%
10 year	1.83%	2.34%	0.51%
30 year	2.16%	2.45%	0.29%



Source: Bloomberg, as of 02/28/2022 and 03/31/2022, as indicated.



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



Construction Inspection Refund Effort

ATTACHMENT 2

Finance and Budget Committee
April 28, 2022

Permit Operations
1100 4th Street SW
3rd Floor





Merch Accounts and Refunds

- 💧 DC Water applies inspection charges at the permit approval stage for anticipated inspection services or for construction securities.
 - Inspection charges range based on the size and scope of the project.
 - When the work is done a refund of excess fees and deposits may be requested.
 - By DC Municipal Code, the applicant must request the refund not later than 2-years after construction is completed.
 - Refund requests have not been timely, resulting in accumulated credits.
- 💧 Budget and Finance identified the accumulated credits as an issue in 2017.
- 💧 2018/2019 RSM Internal Audit noted: Old balances on reimbursable inspections accounts need to be reconciled, there is a significant balance (~\$25M).
 - All accounts received annual statements reminding owners of account balances
 - New Permit Processing Software being developed that incorporates online payments and ties account to projects
 - B&F doing monthly balancing and tracking of accounts with periodic reconciliation
 - Forfeiture clause published and program developed (one forfeiture – last year – accounts >10 yrs. inactive)
- 💧 2020 Annual statements sent to all account holders with forfeiture notification included
- 💧 We have received refund requests for over 1,117 accounts; roughly 375 projects for \$6.75M in Credits

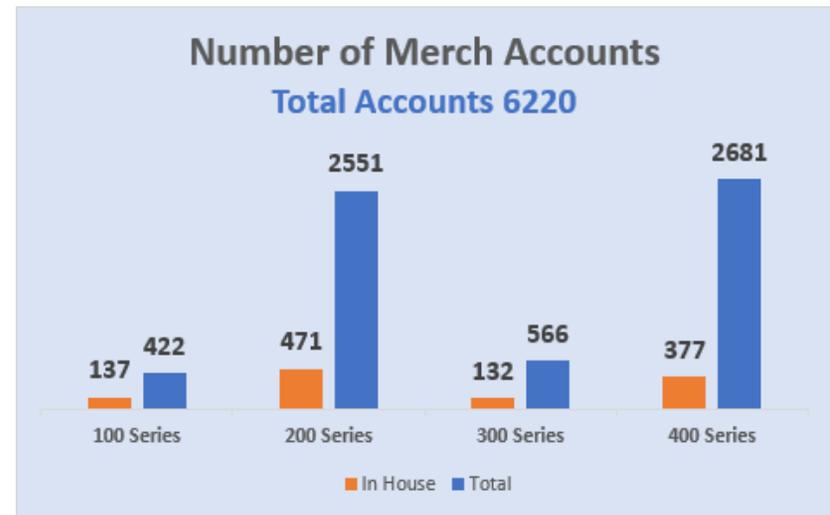


Construction Inspection Refund Effort

Construction Inspection Accounts (95% of “Merch Accounts”) created for:

1. Refundable Inspection Activities (hourly charges)
2. Flat fees for certain services (water taps, sewer connections, abandonments, SAF)
3. Deposits - Against damages from sheeting and shoring or to insure installation of new large meters
4. Accounts fall into 4 time periods:
 1. 100 series – prior to 2005
 2. 200 Series from 2006 to 2015
 3. 300 Series from 2016 and 2017
 4. 400 Series from 2018 to current

The number of refunds in house is much lower than the total number of credit accounts. So, there is potential for many more refund requests.



****Forfeiture of inactive accounts more than 10 years old as of 2020.***



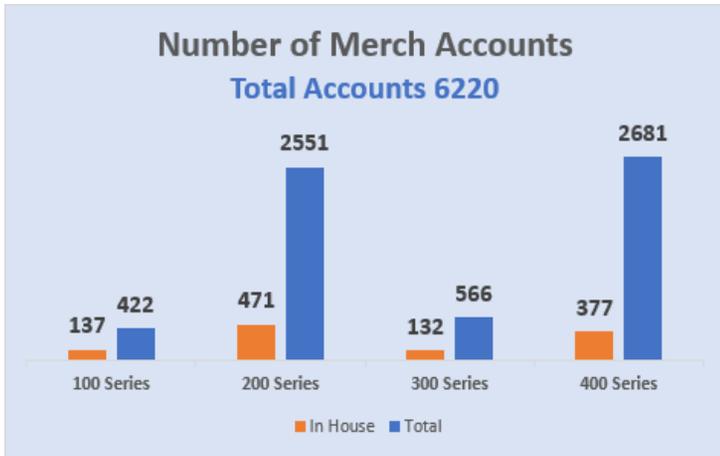
Summary of Merch Accounts

Series	Credits		Debits		Summary	
	Number of accounts	Amount \$	Number of accounts	Amount \$	Number of Accounts	Amount \$
100	215	\$ (832,461)	207	\$ 630,850	422	\$ (201,611)
200	1970	\$ (12,909,810)	581	\$ 4,382,226	2551	\$ (8,527,584)
300	457	\$ (2,884,754)	109	\$ 523,232	566	\$ (2,361,522)
400	1899	\$ (24,932,277)	782	\$ 4,567,081	2681	\$(20,365,196)
Totals	4541	\$ (41,559,303)	1679	\$ 10,103,389	6220	\$(31,455,912)

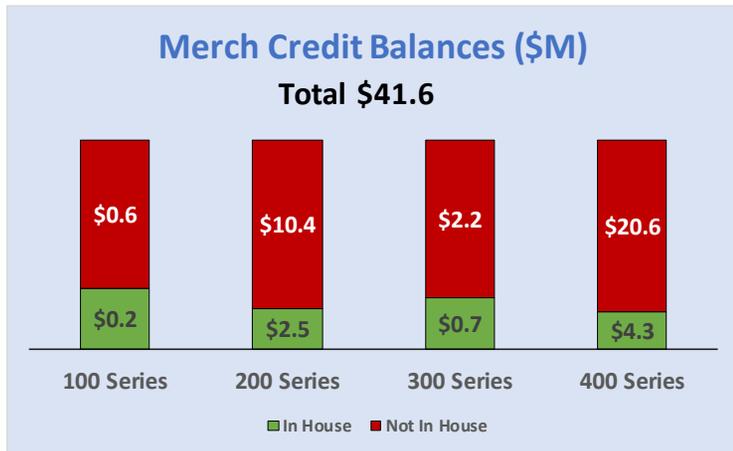
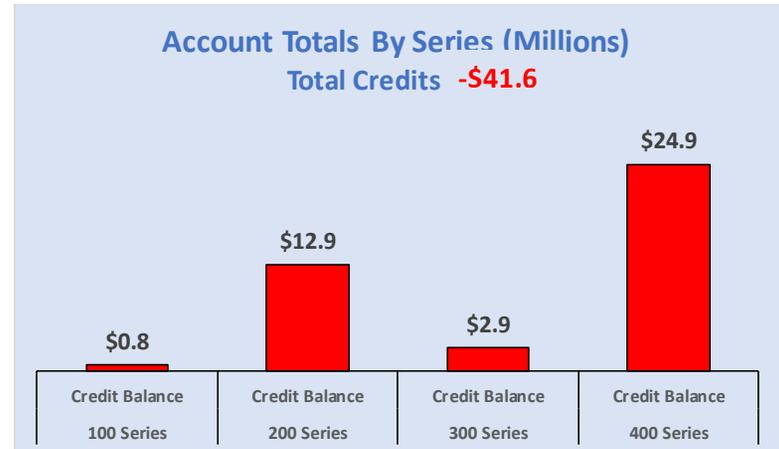
Series	Refund Requests Inhouse		Refund Requests Pending	
	Number of accounts	Credit Amount \$	Number of accounts	Credit Amount \$
100	137	\$ (337,169)	78	\$ (495,292)
200	471	\$ (1,894,518)	1,499	\$(11,015,292)
300	132	\$ (634,063)	325	\$(2,250,691)
400	377	\$ (3,928,259)	1,522	\$(21,004,018)
Totals	1,117	\$ (6,794,009)	3,424	\$(34,765,293)



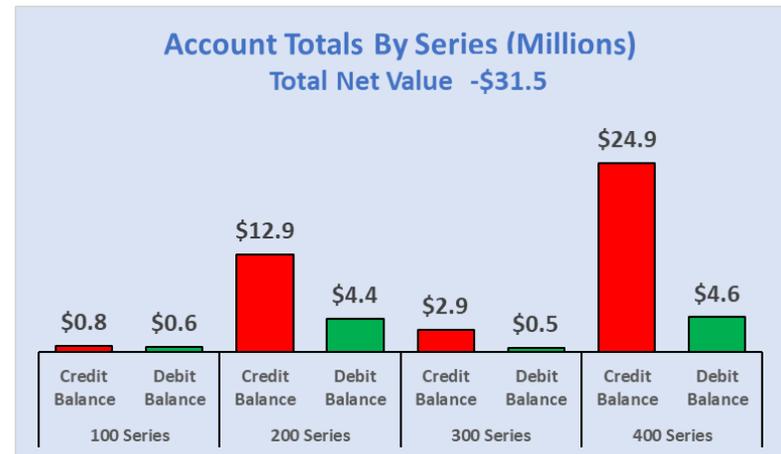
Distribution of Merch Accounts



In House means we have received a refund request



Not in house represents potential future requests





Progress to date on Refunds

- 💧 Initial Mailing to all eligible accounts (March 2021) – Received 713 refund requests over 3 months
- 💧 New annual statements sent to all accounts with forfeiture language (February 2022) – Received 140 refund requests over 2 months
- 💧 Dedicated resources: One Temporary Employee half-time for research

	Total	Total Amount (\$)
Account refund requests received	1,117	-\$6,749,092
Number of account reviews performed	172	-\$1, 124,897
Number of projects receiving review (2-3 acct/project)	75	Same as above
Refunds processed	23	-\$2,669,523
Disputes pending	36	\$ 336,913

The effort to process refunds is significantly more time consuming than anticipated; workload exceeds available resources given day-to-day Permit Operations tasks



Steps to process a refund request

💧 Research - Find supporting documents

- Invoice, receipt, original of check (if available)
- Verification of all work orders and data in Maximo
- Completion report from inspections and as-builts/recorded drawings
- All account billing, invoices, payments and balance sheet
- Permits manager review and approval of refund request

💧 Reconcile

- Reconcile all accounts and charges
- Create request and attach documentation in the Accounting System (V-I) to process refund

💧 Process payment

- Accounting review and validation of submitted documentation
- Finance Manager approval of refund request
- Submit refund request to process check payment



Process is averaging 8 weeks per refund request; delayed in starting process for requests received.



Next Steps

Lessons learned

- Effort is more complex than anticipated and requires dedicated full-time resources on a short-term basis
- Requires staff time from Permit Operations and Finance
- Requires dedicated manager for review and approvals
- Forfeiture period will impact the backlog of refund requests

Refund Initiative process improvements

- Assigning a dedicated team on the short-term basis to complete the backlog in the next year
- Establishing a dedicated program with two workflow objectives: older/more complex projects and smaller projects with minimal review time needed
- Separating backlogged requests from refund requests made timely and within the required period of time (2 years)



Next Steps

Overall process improvements

- New Permit Management System (Oracle) starts in FY 23
 - Consultant supporting internal workgroup (Permit Operations, IT, Meter Operations, Legal and Finance) to develop system, process workflows and identify As-Is and To Be processes
 - Linking Maximo work orders, documentation and fees with project accounts
 - Automate the refund process
- Engaging the EPMO to assist in expediting the progress on process improvements
- Reduce the number of refundable accounts in the future
 - Where appropriate initiate flat fees in lieu of reimbursable account
 - Consider eliminating the large meter deposits -
 - We initiated Letters of Credit in past to lower the dollar amount of deposit
- Create Post Permit Customer Service Support
 - Assist applicants/contractors with scheduling
 - Keep proactive track of task completion status
 - Assist in as-built process and completion of inhouse processes to enable refunds timely



Plan for Addressing Pending Refunds

- 💧 Develop a 12-Month Plan to address the critical accounts and the bulk of the refunds.
 - Use Temp Staff to take over certain inhouse duties and free up critical inhouse staff.
 - Use Temp Staff for less complex tasks
- 💧 After 12-months dissolve the team, create full time positions for FY 24 Efforts as appropriate.
- 💧 Continue the forfeiture process to reduce the number of inactive accounts.
- 💧 The manual refund process will continue until all accounts in VI have been completed and refunded but their number diminishes with every refund.
- 💧 Last refundable accounts in V-I should be in November of 2022
 - 2 years to complete construction
 - 2 years to request refund = November 2026





12 Month Plan

Series	Refund Requests Inhouse		Refund Requests Pending		Completion Rate (Prop)	Inhouse	Pending
	Number of accounts	Credit Amount \$	Number of accounts	Credit Amount \$	Projects/Week /Team (2.5 acct / proj. avg.)	Team Weeks	Team Weeks
100	137	\$ (337,169)	78	\$ (495,292)	5	11	6
200	471	\$ (1,894,518)	1,499	\$ (11,015,292)	8	24	75
300	132	\$ (634,063)	325	\$ (2,250,691)	12	5	11
400	377	\$ (3,928,259)	1,522	\$ (21,004,018)	15	10	40
Totals	1,117	\$ (6,794,009)	3,424	\$ (34,765,293)		50	132

- Team Weeks available
- 2 Teams
 - 50 Weeks/yr
 - 100 Team Weeks

Staff	Months 1,2,3	Months 4,5,6	Months 7,8,9	Months 10,11,12
Project Manager	1	1	1	1
Critical Project Processing team	100 Series 1 Senior Acct 1 Fin/Acct. Rep	100 & 200 Series 1 Senior Acct 1 Fin/Acct. Rep	200 Series 1 Senior Acct 1 Fin/Acct. Rep	400 Series 1 Senior Acct 1 Fin/Acct. Rep
Standard Processing Team	200 series 2 Temp Acct.	200 Series 2 Temp Acct.	300 Series 2 Temp Acct.	400 Series 2 Temp Acct
Communications	1 Temp Admin	1 Temp Admin	1 Temp Admin	1 Temp Admin

Temp Staff required

- 1 Project Manager (Temp)
- 2 Temps to free up ex. senior staff
- 2 temps as Acct. help.
- 1 Temp Admin/communications
- 12 Months = \$1M

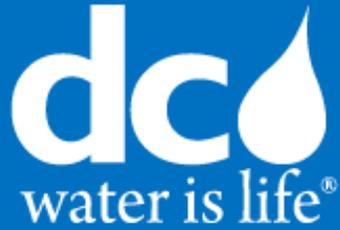


Construction Inspection Refund Team



- Project Manager
 - lead the effort
 - Manage the staff
 - Transition position to Department Business Process manager
- Critical Project Team
 - Senior Account Representatives Permits and Finance
 - Address critical accounts, 100 and 200 Series completed work.
- Standard Processing Team
 - two (2) Acct. Temps
 - Address smaller projects with newer acct information
- Communications and Document Management
 - Temp Admin – Phones, Email, File storage

Staffing level	Annual Salary	W/ OH & Fr
1- Manager Process Integrity Planning Supervision	\$ 150,000	\$ 252,000.00
1- Senior Account Representative Permits	\$ 100,000	\$ 168,000.00
1 - Account senior Representative Finance	\$ 100,000	\$ 168,000.00
2 - Account Representative – Temps	\$ 160,000	\$ 268,800.00
1- Admin - Phone/Email Document Management	\$ 65,000	\$ 109,200.00
Totals	\$ 575,000	\$ 966,000.00

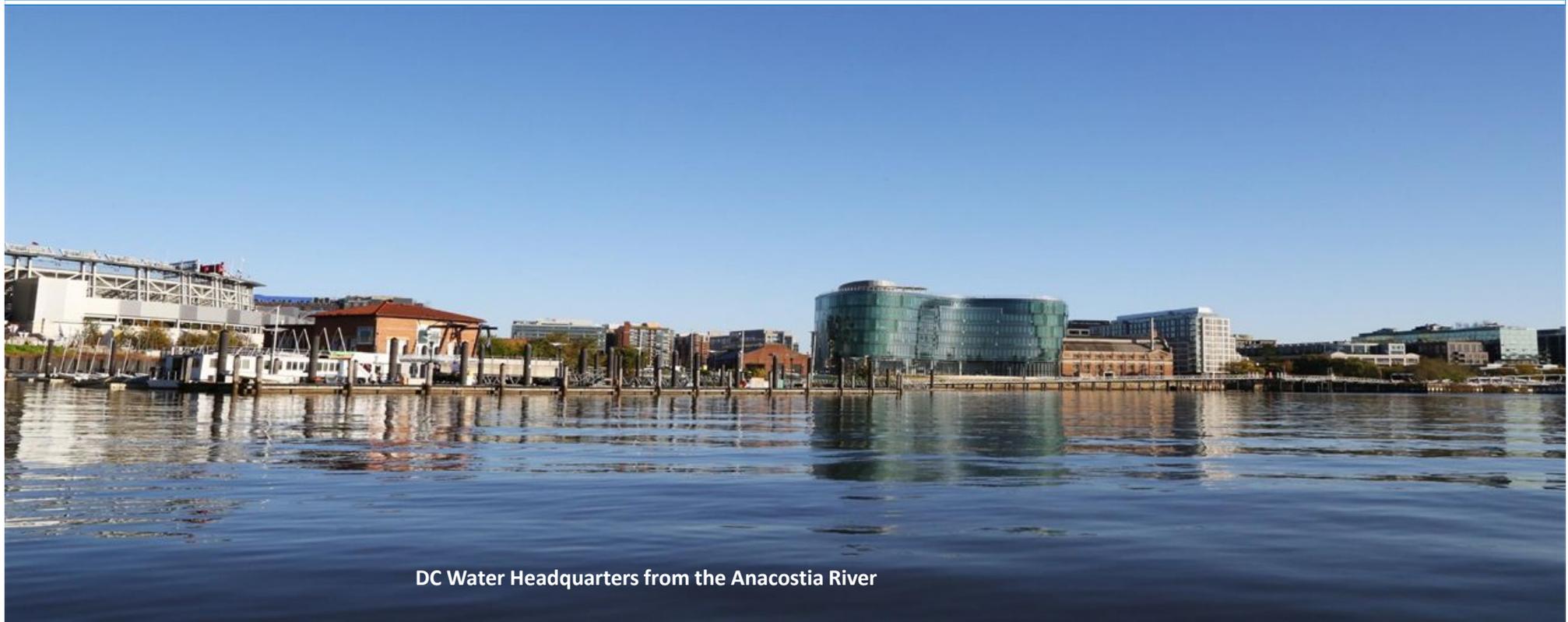


Finance and Budget Committee

April 28, 2022

Mr. Anthony Giancola, Chairperson

Procurement Transformation Update



DC Water Headquarters from the Anacostia River

- 1. Procurement Transformation Objectives & Scope**
- 2. Challenges**
- 3. Transformation Process**
- 4. What's Accomplished**
- 5. Governance and Continuous Improvement**
- 6. Credits**
- 7. Q&A**



Procurement Transformation Objectives & Scope

❖ Objectives

- The CEO and General Manager announced in 2019 an objective for centralized procurement operations centered on transparent and collaborative processes to increase value, manage risk, and address customer affordability.

❖ Scope

Design and implement a new Capital Procurement Team and Process to:

- Establish the Industry Leading Best-In-Class Procurement Practice at DC Water
- Implement a New Delegation of Authority (DOA)
- Improve Integrity, Fairness, Transparency, and Competition
- Streamline Process, Reduce Lead Times, and Improve Efficiency
- Clearly establish the Segregation of Duty
- Improve Business Diversity and Inclusion Through Vendor Development and Relationship Management



Challenges

❖ Change Management

- New roles and duties, job security
- Changing processes and culture
- Procurement processes were deeply embedded in many Engineering SOPs and documents
- Inconsistent application of procurement process across DC Water departments
- Consultant staff enmeshed in the procurement process
- Changes to the process prompted vendor concerns / complaints
- Two predominant solicitation types (IFB for construction and SOQ for Engineering)
- Manual award and contract execution process with multiple hand-offs (brown folder process)

❖ COVID-19

- Transformation occurred during major pandemic
- Changed to online meetings

❖ Resources

- Hiring the right team members with unique skillset including public & private procurement, engineering, construction, utilities experience, strategic sourcing, negotiation, and ERP expertise

❖ Other major projects

- Same resources on:
 - Oracle Cloud ERP implementation
 - Oracle Cloud P6 & Unifier implementation



Transformation Process

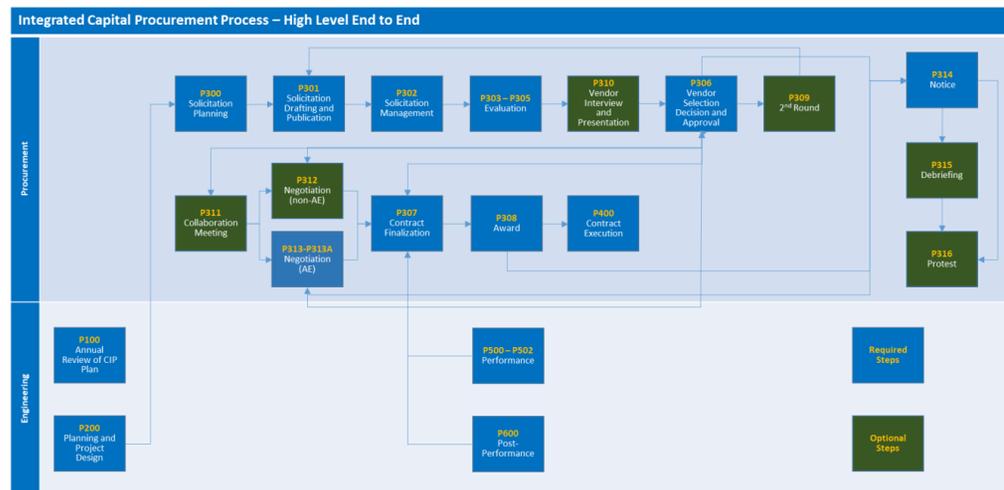
❖ Process

- Very close partnership by Engineering & Procurement
- 10 Milestones, 15 months, 2 weekly meetings, 30+ people, +6,000 hours

Milestones	Timeline
1. Roles and Responsibilities	Jan 2021
2. Procurement SOP	Feb- Apr 2021
3. Implementation Plan	Feb – May 2021
4. Identify core working group	May 2021
5. Implementation Schedule	May 2021
6. Information Sessions: Overview of Procurement SOP	May – Jun 2021
7. Contract Execution & Performance Phase SOP	Jul - Oct 2021
8. Sourcing Phase SOP	Oct – Nov 2021
9. Post-Performance (Close-out) Phase SOP	Dec 2021
10. Training of staff	Jan – Mar 2022

❖ Key transformation concepts:

- **Segregation of duties:** Separation of roles and responsibilities between Engineering and Procurement departments
- **Transparency:** Early and timely engagement of key stakeholders from other departments (i.e., Procurement, Compliance, DGLA, Safety, Risk, etc.)
- **Speed and Efficiency:** Minimize handoffs between departments while simplifying the procurement process and documentations





What's Accomplished

❖ Completed

- New Capital Procurement Team
- New Procurement Delegation of Authority (DOA)
- New SOPs that adopted the strategic sourcing concept
- Established Procurement Steering Committee (PSC) and Procurement Leadership Council (PLC) for governance and transformation decisions
- Completed implementation of Oracle ERP and Primavera P6

❖ Results

- Generated negotiated savings using the strategic sourcing process:
 - \$18 million in FY21
 - \$17 million in FY22 as of February 2022
- Increased the number of Certified firms bidding as primes or JV
- Awarded \$3 million Program Manager BOA to WBE prime
- Developed value-based, inclusive approach to Restoration IRR, LFDC, SDWMR, and Microgrid Program Management contracts
- New Capital Procurement approach recognized by ACEC/MW's 2021 Engineering Leadership Award
- Reduced solicitation, award & contract execution lead times

❖ Expected Benefits

- Apply consistent procurement process run by procurement subject matter experts across DC Water
- Engage Procurement, Compliance, Legal, Safety, Risk, and other stakeholders early during planning and design phases
- Increase transparency, accountability, agility and flexibility of the procurement processes
- Expanded Outreach allows additional business development time for Certified and Local firm participation
- Stronger competition and negotiation utilizing the strategic sourcing process
- Empower end-users in decision making
- Reduce dependence on outside consultants
- Mitigate potential conflicts of interest, project risks, and potential liabilities
- Actively manage supply chain risks like (pipe, valves)
- Create value / beat budget estimates thru structured negotiations



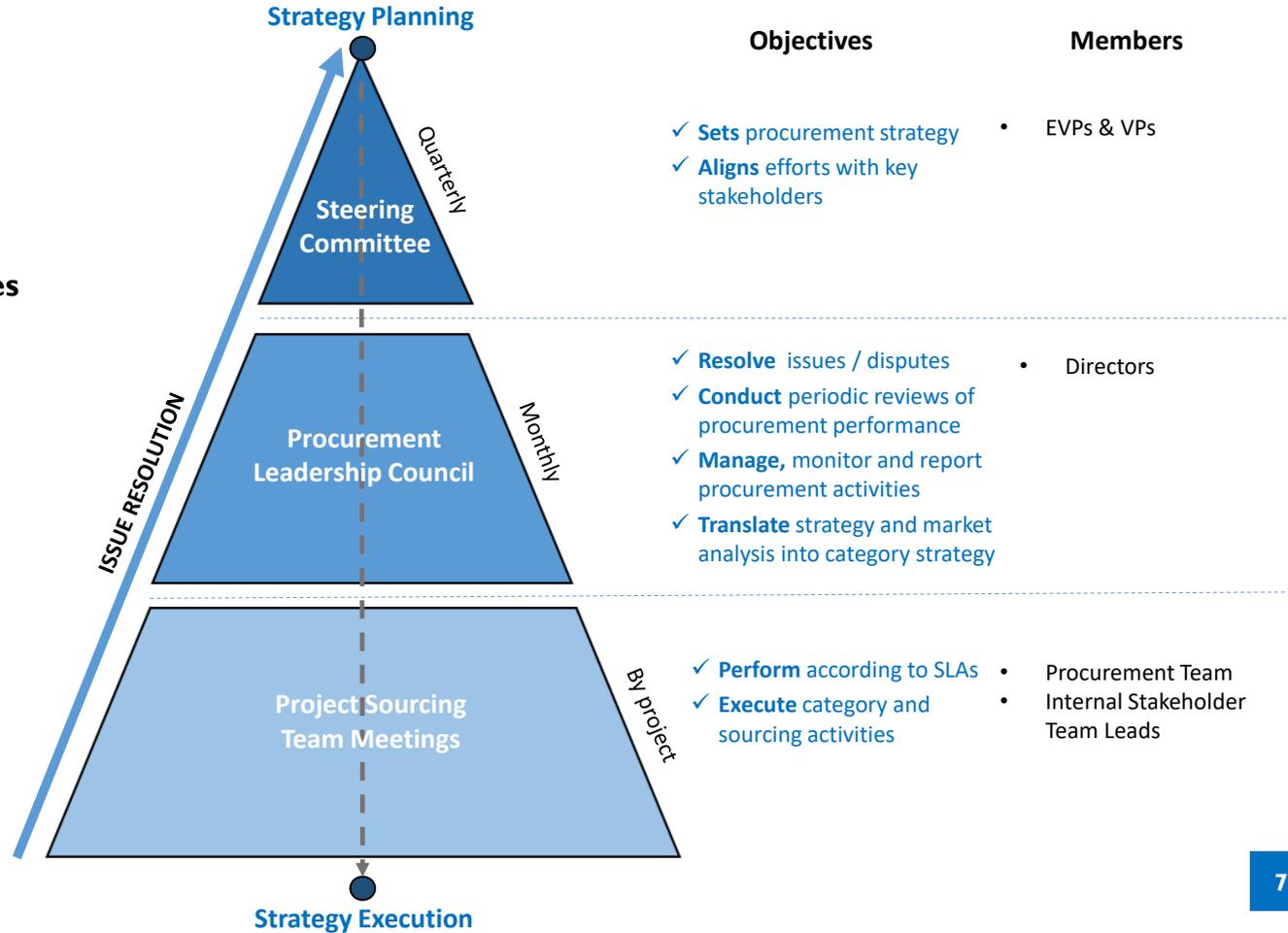
Governance and Continuous Improvement

❖ Procurement Steering Committee (PSC)

- Policies and procedures
- Major projects
- Major procurement strategies and initiatives

❖ Procurement Leadership Council (PLC)

- PLC for Capital Projects
- PLC for G/S
- Continuous process improvement
- Acquisition Planning
- Project review
- Procurement strategies and initiatives





Credits

PSC Team	PLC Team	Procurement	Ad-Hoc Members
Matt Brown	Brent Christ	Kevin Bellamy	Andria Bagwell
Kishia Powell	Will Elledge	Reggie Scott	Tsedale Berhanu
Wayne Griffith	Korey Gray	Ma Kainnayi Kosun	Rhonda Green
Dan Bae	Paul Guttridge	Ines Eden	Kimberly Isom
Rudy Gonzalez	Kathleen Kharkar	Dalila Perla	Michael Marchant
Francis Cooper	Getachew Melsew		Ogechi Okpechi
Salil Kharkar	Daniel Nguyen		
David Parker	Nick Passarelli		
	Deidre Saunders		
	Mark Babbitt		
	Moussa Wone		

PSC: Procurement Steering Committee
 PLC: Procurement Leadership Council



Q & A



ATTACHMENT 4

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

**Thursday, May 26, 2022; 11:00 a.m.
DC Water Headquarters
1385 Canal Street, SE, DC
AGENDA**

Call to Order	Chairperson
April 2022 Financial Report	Chief Financial Officer
Capital Improvement Program Quarterly Update	CIP Infrastructure Management Director
FY 2022 Year-End Projections	Chief Financial Officer
Merchant Credit Card Fee Update	Director, Finance
Insurance Renewal Update	Risk Manager
Agenda for June Committee Meeting	Chairperson
Adjournment	Chairperson

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