

DISTRICT OF COLUMBIA
WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, July 27, 2023

11:00 a.m.

Microsoft Teams meeting

Join on your computer, mobile app

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Meeting ID: 243 343 995 673

Passcode: NBcqG5

Or call in (audio only)

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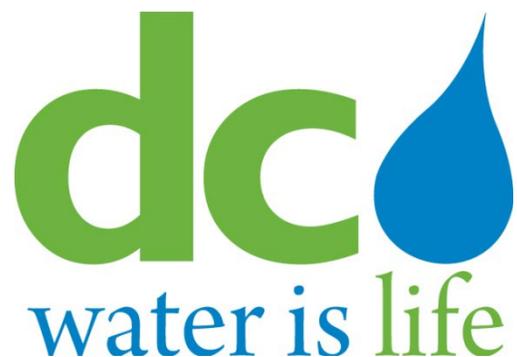
Phone Conference ID: 511 739 09#

- 1. **Call to Order** Anthony Giancola, Chairperson
- 2. **Roll Call** Michelle Rhodd, Board Secretary
- 3. **June 2023 Financial Report (Attachment 1)** Lola Oyeyemi
- 4. **Insurance Renewal Update (Attachment 2)** Tanya DeLeon
- 5. **Agenda for September 2023 Committee Meeting (Attachment 3)**.....Anthony Giancola
- 6. **Executive Session***
- 7. **Adjournment**Anthony Giancola

FOLLOW-UP ITEMS – There were no follow-up items from the Finance and Budget Committee meeting held on May 25, 2023.

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

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



Fiscal Year 2023

Monthly Financial Report

Period Ending June 30, 2023

DEPARTMENT OF FINANCE

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

Ivan Boykin, Vice President, Finance

Syed Khalil, Vice President, Rates & Revenue

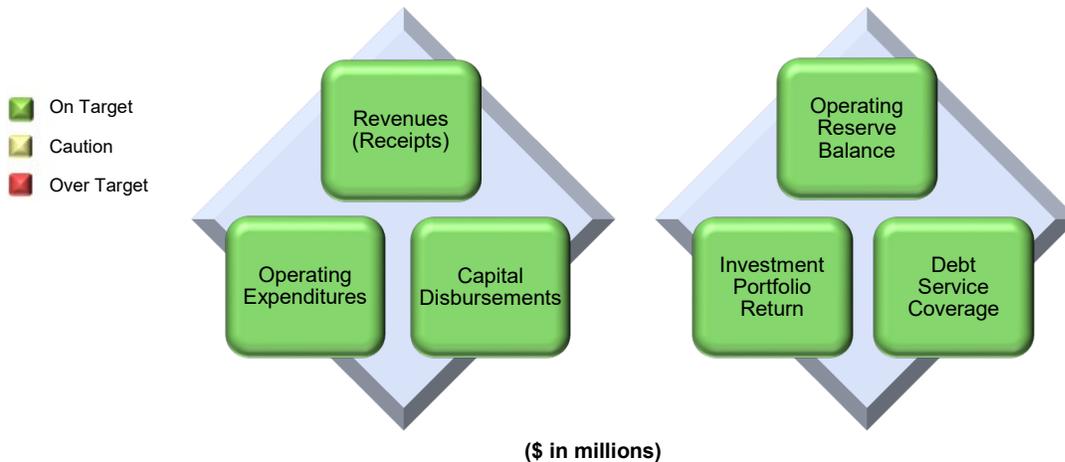
Lola Oyeyemi, Vice President, Budget

Genes Malasy, Vice President, Controller

JUNE 2023

EXECUTIVE SUMMARY

As of the end of June 2023, with 75 percent of the fiscal year completed, we are generally on track with the budget.



	Budget	YTD Budget	Actual	Variance Favorable	(Unfavorable)	Actual % Budget	Y/E Projection
Revenues (Receipts)	\$842.4	\$631.8	\$633.9	\$2.0	0.3%	75.2%	\$845.5
Expenditures	\$686.4	\$494.4	\$473.2	\$21.2	4.3%	68.9%	\$677.4
Capital Disbursements	\$501.4	\$337.7	\$283.6	\$54.1	16.0%	56.6%	\$429.0

Highlights:

- Budget Calendar Update
 - The Adopted FY 2024 Budget Book has been published online at www.dewater.com
 - Planning activities are underway for the development of the FY 2025 budget and two-year rate proposal
 - The official FY 2025 Budget Kickoff is scheduled for September 6, 2023, and budget delivery to the Board anticipated in January 2024.

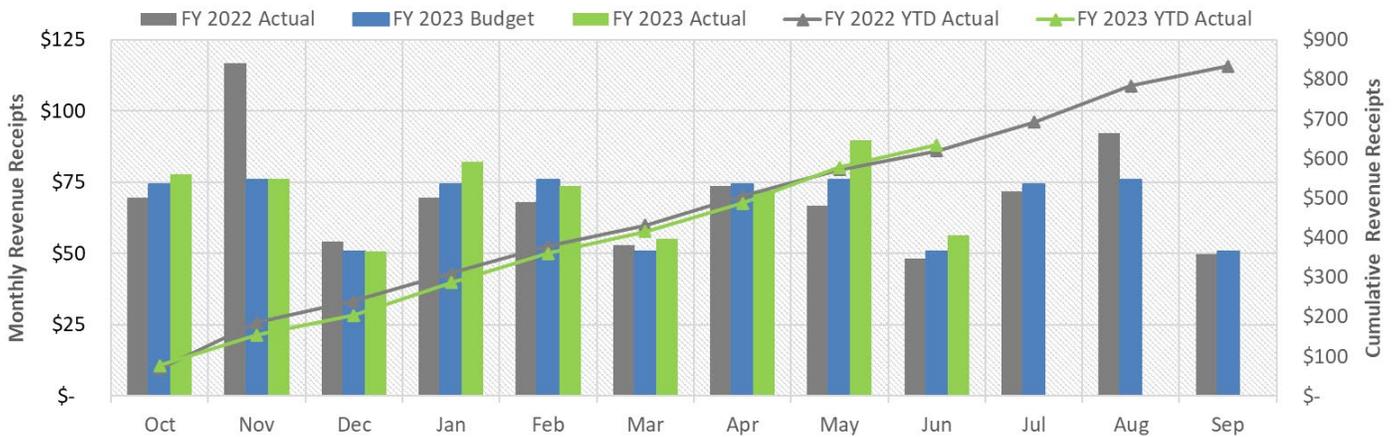
Matthew T. Brown, Executive Vice President & Chief Financial Officer

Fiscal Year-to-Date
As of June 30, 2023

Operating Revenues (\$000's)

FY 2022		CATEGORY	FY 2023					Projections		
Actual			Year-to-Date Performance					Year-End Projections	% of Budget	
Total Annual	YTD June		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)			Variance % Fav(Unfav)
\$451,336	\$332,844	Residential / Commercial / Multi-Family	\$476,456	\$357,342	\$364,388	76.5%	\$7,046	2.0%	\$485,387	101.9%
77,112	57,834	Federal	84,768	63,576	62,879	74.2%	(697)	(1.1%)	83,839	98.9%
21,055	14,909	Municipal (DC Govt.)	23,203	17,403	15,161	65.3%	(2,242)	(12.9%)	21,198	91.4%
13,210	9,767	DC Housing Authority	14,208	10,656	13,597	95.7%	2,941	27.6%	16,371	115.2%
23,134	17,070	Metering Fee	24,083	18,062	18,066	75.0%	4	0.0%	24,086	100.0%
42,079	31,489	Water System Replacement Fee (WSRF)	39,717	29,790	31,749	79.9%	1,959	6.6%	41,746	105.1%
84,899	63,578	Wholesale	104,560	78,420	75,392	72.1%	(3,028)	(3.9%)	104,560	100.0%
22,630	16,282	PILOT/ROW	23,070	17,304	17,285	74.9%	(19)	(0.1%)	23,311	101.0%
98,140	76,070	All Other	52,377	39,282	35,335	67.5%	(3,947)	(10.0%)	44,957	85.8%
\$833,594	\$619,844	TOTAL	\$842,442	\$631,835	\$633,852	75.2%	\$2,017	0.3%	\$845,454	100.4%

Operating Revenues Receipts



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

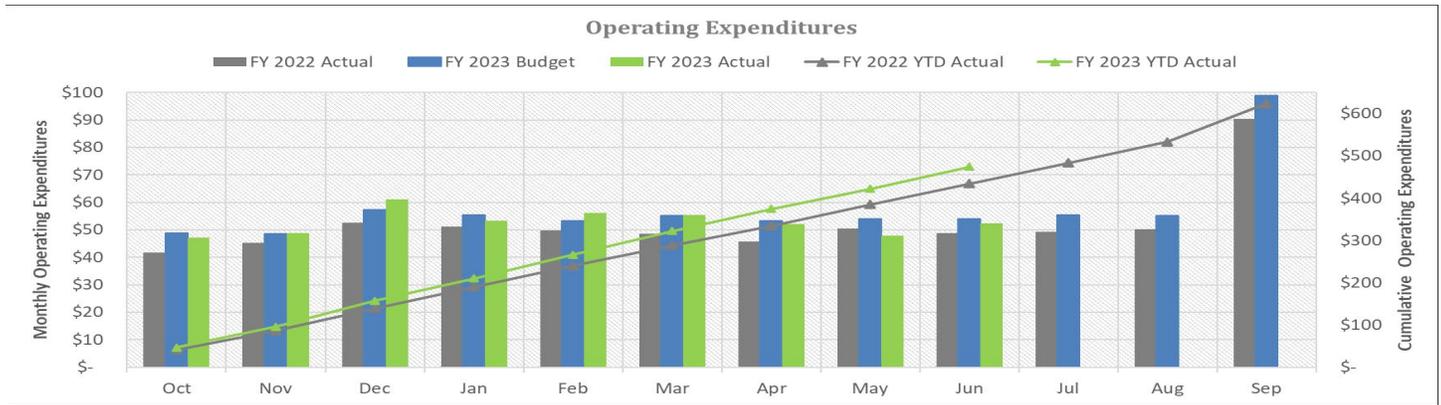
At the end of June 2023, cash receipts totaled \$633.9 million, or 75.2 percent of the FY 2023 Revised Budget. The YTD Revised Budgeted receipts were \$631.8 million. The total receipts for June were \$56.4 million as compared to the budgeted \$52.6 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their third quarterly payment in April), and wholesale customers (who made third quarterly payment in May 2023).

Areas of Over-collection	Areas of Under-collection
<p>Residential, Commercial and Multi-Family – Receipts for this category are slightly higher at \$364.4 million or 76.5 percent of the Revised Budget. The June 2023 receipts were higher by \$0.3 million, or 0.8 percent as compared to the monthly Budget of \$39.7 million.</p> <p>DC Housing - Receipts are slightly higher at \$13.6 million or 95.7 percent of the Revised Budget. The June 2023 receipts are higher by \$1.7 million as compared to the monthly Budget of \$1.2 million because the DC Housing Authority made the payment for June billed amount early in June instead of July 2023.</p>	<p>Federal - Actual receipts through June 2023 total \$62.9 million or 74.2 percent of the Revised Budget. The Federal government made their third quarter payment in April 2023. The lower actual Federal receipt is due to disputed accounts of Soldiers Home.</p> <p>District Government – Receipts are lower at \$15.2 million or 65.3 percent of the Revised Budget. The June 2023 receipts are slightly lower at \$1.7 million as compared to the monthly Budget of \$1.9 million.</p> <p>Wholesale – The receipts were \$75.4 million or 72.1 percent of the Revised Budget. The lower receipt is mainly due to the higher Revised Budget as compared to the previously Approved Budget. The budget difference of \$ 7.4 million is expected to be recovered in the fourth quarter.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are slightly lower at \$17.3 million or 74.9 percent of the Revised Budget. The June 2023 receipts are slightly lower by sixty-eight thousand dollars as compared to the monthly budget of \$1.7 million.</p> <p>Other Revenue - Receipts are lower at \$35.3 million or 67.5 percent of the Revised Budget. This is due to lower receipts for Interest Earnings, System Availability Fee and Washington Aqueduct Backwash. The June 2023 receipts are slightly higher at \$5.3 million as compared to the revised budget of \$3.4 million.</p>

Fiscal Year-to-Date
As of June 30, 2023

Operating Expenditures (\$000's)

FY 2022		CATEGORY	FY 2023						Projections	
Actual			Year-to-Date Performance					Year-End		
Total Annual	YTD June		Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)	Projections	% of Budget
\$173,229	\$126,314	Personnel	\$186,223	\$137,295	\$133,870	71.9%	\$ 3,425	2.5%	\$181,386	97.4%
75,878	59,768	Contractual Services	88,504	68,528	61,964	70.0%	6,564	9.6%	84,391	95.4%
33,345	23,785	Water Purchases	40,334	28,601	24,084	59.7%	4,517	15.8%	37,770	93.6%
39,189	26,761	Supplies & Chemicals	54,628	39,228	37,906	69.4%	1,322	3.4%	55,872	102.3%
37,820	25,106	Utilities	37,799	28,475	29,630	78.4%	(1,155)	(4.1%)	38,990	103.2%
862	617	Small Equipment	1,108	866	884	79.8%	(18)	(2.1%)	1,188	107.2%
\$360,323	\$262,351	SUBTOTAL O&M	\$408,596	\$302,994	\$288,338	70.6%	\$14,656	4.8%	\$399,597	97.8%
209,768	154,732	Debt Service	231,232	174,211	167,570	72.5%	6,641	3.8%	224,038	96.9%
22,718	16,908	PILOT/ROW	23,070	17,236	17,303	75.0%	(67)	(0.4%)	23,070	100.0%
37,830	0	Cash Financed Capital Improvements	23,505	0	0	0.0%	0	0.0%	30,699	130.6%
\$630,638	\$433,991	TOTAL OPERATING	\$686,403	\$494,441	\$473,211	68.9%	\$21,230	4.3%	\$677,404	98.7%
(24,413)	(19,143)	Capital Labor	(30,435)	(23,069)	(21,234)	69.8%	(1,835)	8.0%	(27,903)	91.7%
\$606,225	\$414,849	TOTAL NET OPERATING	\$655,968	\$471,372	\$451,977	68.9%	\$19,395	4.1%	\$649,501	99.0%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

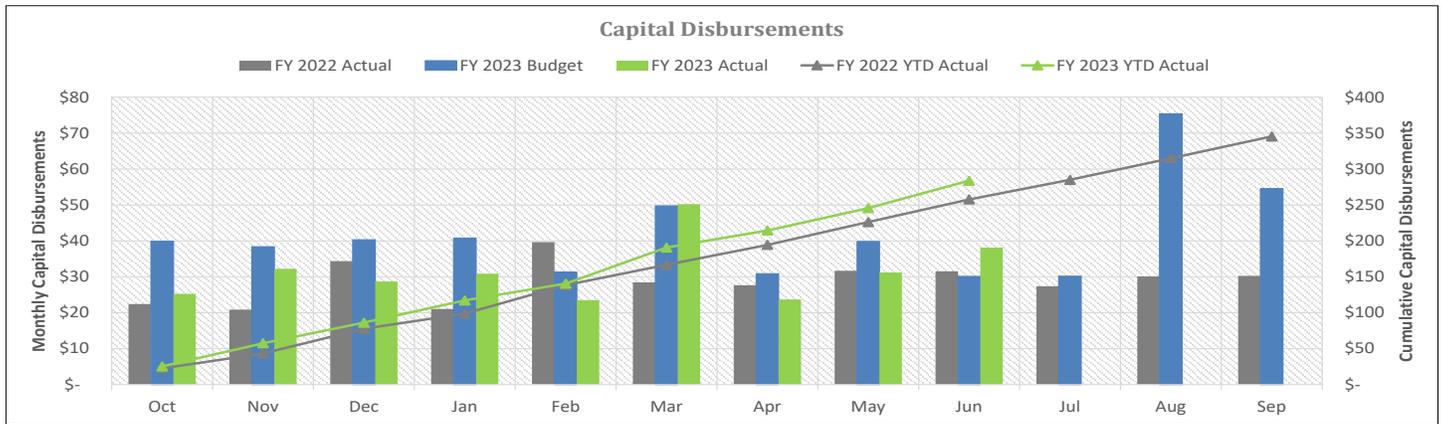
Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$473.2 million or 68.9 percent of the FY 2023 Revised budget of \$686.4 million. The revised budget includes budget reprogramming effected from the Cash Financed Capital Improvements (CFCI) to cover cost pressures in the O&M category, mainly for chemicals and energy. These numbers include estimated incurred but unpaid invoices and are subject to revision in subsequent months.

Areas of Underspending	Areas of Overspending
<p>Personnel Services – YTD spending is consistent with the current vacancy rate and includes increased overtime to respond to emergency repairs. Of the 1325 positions authorized, 1130 were filled at the end of June with a vacancy rate of 13.6 percent. The YTD active vacancy rate (based on vacant positions under active recruitment) is 8.1 percent. Management reviewed Authority-wide vacancies to better understand the positions needed to support business operations. A total of 16 positions were identified as hard-to-fill and/or positions not needed at this time. These positions are excluded from the vacancy rate calculation and will be eliminated from the authorized headcount.</p> <p>Contractual Services – Consistent with previous reports. Spending is in line with expectations throughout the Authority at this time of the fiscal year.</p> <p>Water Purchases – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p> <p>Supplies & Chemicals – Spending is aligned with the budget. We will continue to monitor the impact of inflation and supply chain constraints on chemicals and critical spare parts throughout the rest of the fiscal year.</p> <p>Debt Service – YTD underspending is mainly due to a credit released from the 1998 Debt Service Reserve Fund in excess of the requirement.</p>	<p>Utilities – Overspending is primarily due to the increase in water usage. Water leakage discovered and has been resolved.</p> <p>Small Equipment – Higher spending is due to the rental of large equipment vehicles as purchasing has been hindered by supply chain issues.</p>

Fiscal Year-to-Date
As of June 30, 2023

Capital Disbursements (\$000's)

FY 2022		CATEGORY	FY 2023						Projections	
Actual			Year-to-Date Performance						Projection	% of
Total Annual	YTD June		Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	% Fav(Unfav)	s	Budget
\$17,788	\$12,535	Non Process Facilities	\$22,104	\$17,268	\$9,223	41.7%	\$8,044	46.6%	\$14,408	65.2%
69,277	53,270	Wastewater Treatment	71,907	54,578	34,132	47.5%	20,447	37.5%	66,081	91.9%
117,675	87,877	Combined Sewer Overflow	108,031	68,308	62,112	57.5%	6,196	9.1%	107,038	99.1%
2,168	1,229	Stormwater	7,509	4,177	1,988	26.5%	2,189	52.4%	5,777	76.9%
31,056	23,906	Sanitary Sewer	68,031	52,723	43,329	63.7%	9,394	17.8%	57,936	85.2%
71,317	51,233	Water	108,909	86,227	85,594	78.6%	634	0.7%	110,412	101.4%
\$309,280	\$230,051	SUBTOTAL CAPITAL PROJECTS	\$386,492	\$283,281	\$236,378	61.2%	\$46,903	16.6%	\$361,651	93.6%
21,373	12,882	Capital Equipment	47,421	23,954	17,163	36.2%	6,791	28.4%	21,310	44.9%
14,683	14,683	Washington Aqueduct	67,523	30,458	30,058	44.5%	400	1.3%	46,071	68.2%
\$36,056	\$27,565	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$114,944	\$54,412	\$47,221	41.1%	\$7,191	13.2%	\$67,381	58.6%
\$345,335	\$257,616	TOTAL	\$501,437	\$337,693	\$283,599	56.6%	\$54,095	16.0%	\$429,032	85.6%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of June 2023, capital disbursements totaled \$283.6 million or 56.6 percent of the Revised FY 2023 budget.

Capital Projects	Additional Capital Programs
<p>Capital project YTD disbursements remain lower than expected primarily due to project delays and closeouts, permitting, and invoice lags. However, an uptick in spending is anticipated during the latter part of the fiscal year.</p> <p>Overall project performance will be reviewed in detail as part of the quarterly CIP update by the Department of CIP Infrastructure Management to the Environmental Quality & Operations and Finance & Budget Committees in September 2023.</p>	<p><u>Capital Equipment</u> – Lower YTD disbursements are primarily due to the delay in delivery of Fleet equipment and underspending in the Ongoing Meter Replacement program.</p> <p>Spending is expected to increase in the fourth quarter for unused funds in the Authority-wide reserves, replacement of pumps, motors, and other capital equipment items.</p> <p><u>Washington Aqueduct</u> – The third quarter payment of \$8.9 million was received and paid in June.</p>

Fiscal Year-to-Date
As of June 30, 2023

Cash Investments (\$ in millions)

Cash Balances

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

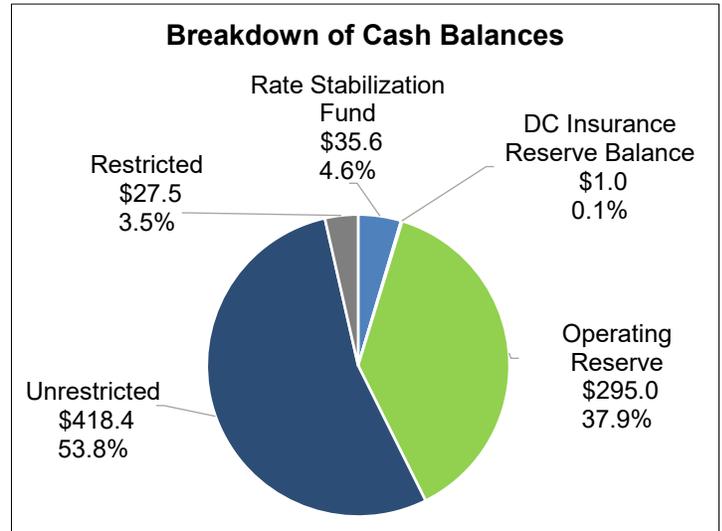
Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	58.07
250 Days of Cash O&M Reserve	181.53
250 Days of Cash O&M Reserve Target FY2023	274.60
Excess Above 250 Days of Cash O&M Reserve	20.36
Operating Cash Balance	294.96

Operating Cash Balance Including RSF 331.60

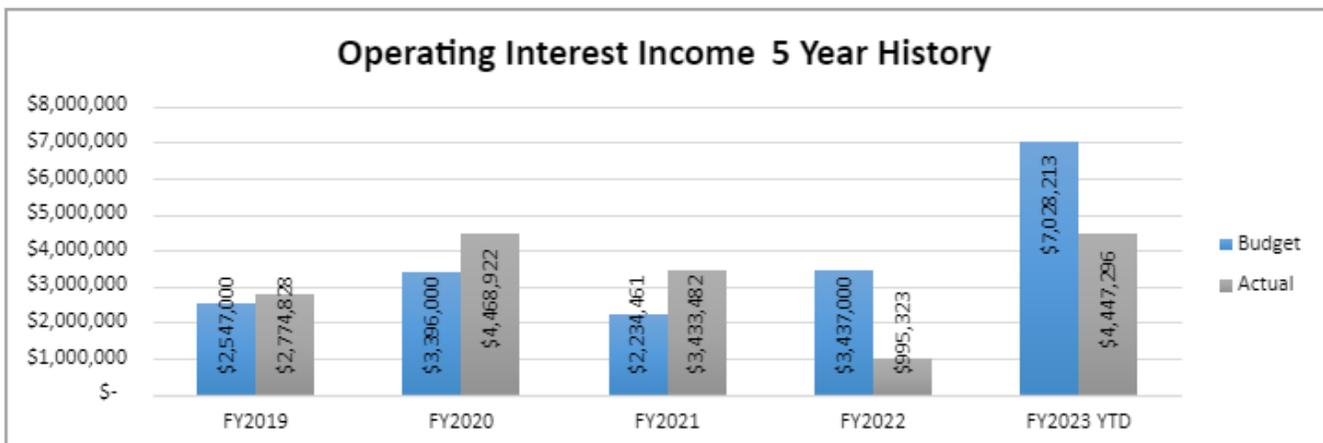
Additional Reserve Accounts	
Unrestricted	
DC Water - FY2023 CSO Funding	8.05
Bond Fund - Construction 2019C	26.00
Bond Fund - Construction 2022B	103.00
Bond Fund - Construction 2022C	101.53
Bond Fund - Construction 2022D	77.29
Bond Fund - Construction 2022E	102.57
Unrestricted Total	418.44

Restricted	
Debt Service Reserve - Series 1998	13.72
DC Water - CARES Residential Relief Fund	2.13
DC Water - CARES Multi-Family Relief Fund	1.48
DC Water - CARES FY2022 Targeted Assistance	0.17
DC Water - DDOT Projects	7.29
District Funds	2.16
DOEE - CRIAC Res + Emergency Res Relief	0.05
DOEE - CRIAC Non-Profit Relief	0.50
DOEE - Lead Pipe Replacement (LPRAP)	0.00
DOEE - Lead Service Line Replacement (ERW)	0.00
Restricted Total	27.50

Total All Funds \$777.54



- Overall Portfolio Performance**
- The operating reserve balance was \$295.0 million as compared to the revised operating reserve management target level of \$274.6 million for FY 2023
 - Average cash balance for the month of June was \$275.8 million
 - Total investment portfolio was in compliance with the Authority's Investment Policy
 - Operating funds interest income for June (on a cash basis) was \$582,970; YTD \$4,447,296
 - A detailed investment performance report is attached



Fiscal Year-to-Date
As of June 30, 2023

FY 2023 Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2022 - Jun. 30, 2023	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$662,435	\$496,829	\$505,840	\$9,011	2%
Wholesale	104,560	78,420	75,392	(3,028)	-4%
Other	74,927	56,586	52,573	(4,013)	-7%
Total Cash Provided	841,921	631,835	633,805	1,970	0%
Operating Cash Used					
Personnel Services	155,788	137,926	116,613	21,313	15%
Contractual Services	88,504	68,528	64,203	4,325	6%
Chemicals & Supplies	54,628	28,107	45,002	(16,895)	-60%
Utilities	37,799	22,000	27,321	(5,321)	-24%
Water Purchases	40,334	28,601	23,935	4,666	16%
Small Equipment	1,108	776	802	(26)	-3%
Total Operating Cash Used	378,161	285,938	277,877	8,061	3%
Defeasance D.S./Cash Financed Capital Construction	23,505	17,628	0	17,628	100%
Other Cash Used					
Debt Service	231,232	171,984	167,570	4,414	3%
Payment In Lieu of Taxes/Right of Way	23,070	17,236	17,303	(67)	0%
Total Other Cash Used	254,303	189,220	184,872	4,348	2%
Total Cash Used	655,968	492,786	462,749	30,037	6%
Net Cash Provided (Used) by Operating Act.	185,953	139,465	171,056	31,591	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	211,229	158,422	85,156	(73,266)	-46%
Capital Equipment Financing (for 4 yrs @ 3.25%)	0				0%
System Availability Fee	7,700	5,775		(5,775)	-100%
EPA Grants	21,984	16,488	9,401	(7,087)	-43%
CSO Grants					0%
Interest Income	15,169	11,377	7,745	(3,631)	-32%
Wholesale Capital Contributions	75,288	56,466	45,131	(11,335)	-20%
Total Cash Provided	331,370	248,528	147,433	(101,094)	-41%
Cash Used					
DC Water Capital Program	433,913	325,435	253,299	72,136	22%
Washington Aqueduct Projects	67,523	50,643	30,058	20,585	41%
Total Cash Used	501,437	376,078	283,356	92,721	25%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$170,067)	(\$127,550)	(\$135,923)	(\$8,373)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected					
Plus (Less) Operating Surplus	\$258,179		\$258,179		
Wholesale Customer Refunds for Prior Years	185,953	139,465	171,056		
Transfer to Rate Stabilization Fund	(7,500)	(5,625)	4,742		
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Interest Earned from Bond Reserve	521	391	47		
Prior Year Federal Billing Reconciliation	(4,188)	(3,141)	(3,141)		
Project Billing Refunds					
Cash Used for Capital	(158,366)	(118,774)	(135,923)		
Balance Attributable to O&M Reserve	\$274,600		\$294,960		
OTHER CASH RESERVES					
Rate Stabilization Fund	Current				
DC Insurance Reserve	Balance				
Unrestricted Reserves	\$35,644				
Restricted Reserves	1,000				
	418,442				
	27,499				

APPENDIX

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Fiscal Year-to-Date
As of June 30, 2023

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2023 Budget	YTD Budget	Actual	Variance Favorable / (Unfavorable)	Actual % of Budget	Year-End Projections	Variance Proj vs Budg	% of Budget
Residential, Commercial, and Multi-family	\$476.5	\$357.3	\$364.4	\$7.1	2.0%	\$485.4	\$8.9	101.9%
Federal	84.8	63.6	62.9	(0.7)	-1.1%	83.8	(0.9)	98.9%
District Government	23.2	17.4	15.2	(2.2)	-12.9%	21.2	(2.0)	91.4%
DC Housing Authority	14.2	10.7	13.6	2.9	27.6%	16.4	2.2	115.2%
Customer Metering Fee	24.1	18.1	18.1	0.0	0.0%	24.1	0.0	100.0%
Water System Replacement Fee (WSRF)	39.7	29.8	31.7	2.0	6.6%	41.7	2.0	105.1%
Wholesale	104.6	78.4	75.4	(3.0)	-3.9%	104.6	(0.0)	100.0%
Right-of-Way Fee/PILOT	23.1	17.3	17.3	(0.0)	-0.1%	23.3	0.2	101.0%
Subtotal (before Other Revenues)	\$790.1	\$592.5	\$598.5	\$6.0	1.0%	\$800.5	\$10.4	101.3%
IMA Indirect Cost Reimb. For Capital Projects	4.4	3.3	4.4	1.1	33.3%	4.4	0.0	100.0%
DC Fire Protection Fee	11.5	8.7	8.7	0.0	0.0%	11.5	0.0	100.0%
Stormwater (MS4)	1.1	0.8	0.8	0.0	0.0%	1.1	0.0	100.0%
Interest	7.5	5.7	4.5	(1.2)	-21.1%	5.8	(1.7)	77.3%
Developer Fees (Water & Sewer)	8.0	6.0	7.7	1.7	28.3%	9.7	1.7	121.3%
System Availability Fee (SAF)	7.7	5.8	3.4	(2.4)	-41.4%	4.7	(3.0)	61.0%
Washington Aqueduct Backwash	4.6	3.5	0.2	(3.3)	-94.3%	0.6	(4.0)	13.0%
Others	7.4	5.6	5.7	0.1	1.8%	7.0	(0.4)	94.6%
Subtotal	\$52.4	\$39.3	\$35.3	(\$3.9)	-9.9%	\$45.0	(\$7.4)	85.8%
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	0.0%
Other Revenue Subtotal	\$52.4	\$39.3	\$35.3	(\$3.9)	-10.0%	\$45.0	(\$7.4)	85.8%
Grand Total	\$842.4	\$631.8	\$633.9	\$2.0	0.3%	\$845.5	\$3.0	100.4%

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

Customer Category	Water	Sewer	Clean Rivers			Total
			IAC	Metering Fee	WSRF	
Residential	\$31,437	\$49,586	\$19,066	\$8,078	\$7,224	\$115,392
Commercial	60,037	67,974	23,304	5,359	12,491	169,164
Multi-family	41,053	63,142	8,789	2,625	5,857	121,466
Federal	23,161	26,329	13,389	1,177	4,357	68,413
District Govt	4,051	5,481	5,628	631	1,508	17,300
DC Housing Authority	5,166	7,653	778	196	311	14,104
Total:	\$164,905	\$220,165	\$70,955	\$18,066	\$31,749	\$505,840

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	FY2023 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$24,093	\$18,070	\$19,066	\$997	6%	79%
Commercial	28,572	21,429	23,304	1,875	9%	82%
Multi-family	11,637	8,728	8,789	61	1%	76%
Federal	18,438	13,829	13,389	(439)	-3%	73%
District Govt	7,680	5,760	5,628	(132)	-2%	73%
DC Housing Authority	1,006	755	778	24	3%	77%
Total:	\$91,426	\$68,570	\$70,955	\$2,385	3%	78%

Fiscal Year-to-Date
As of June 30, 2023

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
September 30, 2022	\$29.1	12,168
October 31, 2022	\$29.4	12,370
November 30, 2022	\$29.7	12,689
December 31, 2022	\$31.0	13,465
January 31, 2023	\$30.1	13,170
February 28, 2023	\$30.3	13,031
March 31, 2023	\$29.4	12,739
April 30, 2023	\$29.2	12,506
May 31, 2023	\$28.8	12,354
June 30, 2023	\$28.0	11,457

Greater Than 90 Days by Customer

Notes: The increase in the accounts receivable over 90 days (from the billing date) is due to the temporary suspension of collections procedures because of the new billing system VertexOne, which was implemented in December 2017. The increase in accounts receivable from March 2020 to September 2022 is primarily due to increased delinquencies and deferred payments due to the impact of COVID-19.

	Number of Accounts			Month of Jun (All Categories)				Total Delinquent				
	W & S a/c	Impervious Only a/c	Total No. of a/c	Active		Inactive		May		Jun		%
				No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	
Commercial	9,059	2,049	11,108	1,079	5,768,002	76	\$277,709	1,101	\$6,142,598	1,155	\$6,045,711	22%
Multi-family	8,677	318	8,995	1,185	12,797,415	23	\$95,860	1,220	\$12,777,995	1,208	\$12,893,275	46%
Single-Family Residential	107,133	2,049	109,182	8,946	8,933,069	148	\$163,703	10,033	\$9,899,602	9,094	\$9,096,772	32%
Total	124,869	4,416	129,285	11,210	\$27,498,486	247	\$537,272	12,354	\$28,820,195	11,457	\$28,035,758	100%

Notes: Included in the above \$28.0 million (or 11,457 accounts) of the DC Water Over 90 days delinquent accounts, \$4,922,299.54 (or 1,270 accounts) represents Impervious only accounts over 90 days delinquent.

- Reportable delinquencies do not include balances associated with a long-standing dispute between DC Water and a large commercial customer.
- Delinquent accounts (11,457) as a percentage of total accounts (129,285) is 8.9 percent.
- Delinquent Impervious only accounts (1,270) as a percentage of total accounts (129,285) is 1.0 percent.
- Delinquent Impervious only accounts (1,270) as a percentage of total delinquent accounts (11,457) are 11.1 percent.

Fiscal Year-to-Date
As of June 30, 2023

Overtime by Department

Department	FY 2023			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Shared Services Office	\$0	\$10	0.0%	0.0%
Secretary to the Board	0	0	0.0%	0.0%
CIP Infrastructure Management	10,000	737	7.4%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Clean Water and Technology ¹	0	225,967	0.0%	21.8%
Customer Service	405,000	262,898	64.9%	3.7%
Engineering and Technical Services	938,000	531,426	56.7%	5.3%
Facilities Management *	250,000	257,958	103.2%	8.6%
Finance **	40,000	63,108	157.8%	1.1%
Fleet Management ***	6,000	7,876	131.3%	1.1%
Information Technology	10,000	4,391	43.9%	0.1%
Government and Legal Affairs	3,000	886	29.5%	0.0%
Marketing & Communication	2,000	1,275	63.8%	0.1%
Maintenance Services	600,000	498,951	83.2%	8.0%
Occupational Safety	0	0	0.0%	0.0%
Office of OCEO	0	0	0.0%	0.0%
Office of OCOO	0	0	0.0%	0.0%
Office of Emergency Management	5,000	0	0.0%	0.0%
People and Talent	0	2,961	0.0%	0.1%
Permit Operations	45,000	43,115	95.8%	2.9%
Process Engineering	50,000	31,530	63.1%	1.2%
Procurement and Compliance ****	45,000	70,279	156.2%	2.1%
Pumping and Sewer Operations *****	2,068,000	2,021,085	97.7%	18.7%
Resource Recovery ¹	0	95,086	0.0%	20.6%
Security	1,000	484	48.4%	0.1%
Strategy and Performance	0	0	0.0%	0.0%
Wastewater Engineering	0	146	0.0%	0.0%
Wastewater Treatment Operations	1,961,000	1,144,820	58.4%	16.9%
Water Operations *****	1,780,000	2,295,530	129.0%	19.7%
Total DC WATER	\$8,219,000	\$7,560,519	92.0%	8.4%

*Facilities - Overtime used to cover the old Fleet building, welding shop and move out and HVAC emergencies.

**Finance - Overtime used to cover tasks associated with year-end close-out process.

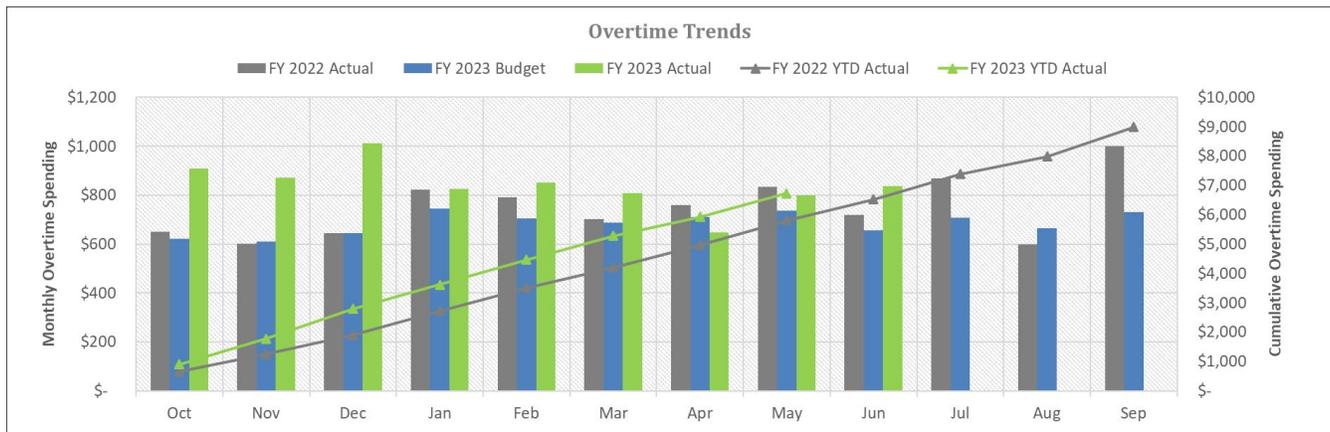
***Fleet Management - Contract requires more administration; limited resources

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

*****Pumping and Sewer - Crews working overtime to maintain Vaness reservoir that was out of service.

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

¹ Newly created departments of Clean Water and Technology (CW&T) and Resource Recovery were created from WWT Ops. The Budget Office will reallocate the budget in the future



Fiscal Year-to-Date
As of June 30, 2023

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

Service Areas	Budget		Actual			Variance			Projections	
	REVISED BUDGET	YTD BUDGET	Oct 2022 - May 2023	Jun 2023	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)	Year-End Projection	% of Budget
NON PROCESS FACILITIES										
Facility Land Use	\$22,104	\$17,268	\$8,511	712	\$9,223	41.7%	\$8,044	46.6%	\$14,408	65.2%
Subtotal	22,104	17,268	8,511	\$712	\$9,223	41.7%	8,044	46.6%	14,408	65.2%
WASTEWATER TREATMENT										
Liquids Processing	41,050	32,154.74	17,230.12	1,856	19,086	46.5%	13,069	40.6%	35,866	87.4%
Plantwide	14,596	8,778.34	3,559.94	193	3,753	25.7%	5,026	57.2%	11,636	79.7%
Solids Processing	12,939	10,645.94	9,809.04	10	9,819	75.9%	827	7.8%	15,924	123.1%
Enhanced Nitrogen Removal Facilities	3,322	2,999.07	1,252.01	222	1,474	44.3%	1,526	50.9%	2,655	79.9%
Subtotal	71,907	54,578	31,851	\$2,280	34,132	47.5%	20,447	37.5%	66,081	91.9%
COMBINED SEWER OVERFLOW										
D.C. Clean Rivers	104,558	66,072	54,410	6,580	60,990	58.3%	5,082	7.7%	104,178	99.6%
Program Management	-	-	147	0	147	0.0%	-147	0.0%	0	0.0%
Combined Sewer	3,473	2,236	686	289	975	28.1%	1,261	56.4%	2,860	82.4%
Subtotal	108,031	68,308	55,243	6,869	62,112	57.5%	6,196	9.1%	107,038	99.1%
STORMWATER										
Local Drainage	654	375	23	3	26	0.0%	349	93.1%	261	0.0%
On-Going	1,081	655	493	4	497	46.0%	158	24.1%	568	52.5%
Pumping Facilities	4,829	2,569	1,437	19	1,456	30.2%	1,112	43.3%	4,190	86.8%
Research and Program Management	173	86	-	-	-	0.0%	86	100.0%	240	139.1%
Trunk/Force Sewers	772	492	-	9	9	1.1%	483	98.2%	518	67.1%
Subtotal	7,509	\$4,177	\$1,953	35	1,988	26.5%	2,189	52.4%	5,777	76.9%
SANITARY SEWER										
Collection Sewers	4,582	3,291	2,636	463	3,099	67.6%	192	5.8%	3,704	80.8%
On-Going	14,096	11,440	9,923	409	10,332	73.3%	1,108	9.7%	11,051	78.4%
Pumping Facilities	3,085	2,122	1,223	99	1,322	42.9%	799	37.7%	2,934	95.1%
Program Management	9,087	7,046	5,601	515	6,116	67.3%	930	13.2%	8,048	88.6%
Interceptor/Trunk Force Sewers	37,182	28,825	19,958	2,501	22,459	60.4%	6,366	22.1%	32,199	86.6%
Subtotal	68,031	\$52,723	\$39,342	3,987	43,329	63.7%	9,394	17.8%	57,936	85.2%
WATER										
Distribution Systems	30,986	22,633	33,094	5,048	38,141	123.1%	-15,508	-68.5%	44,280	142.9%
Lead Program	42,477	35,814	26,086	5,465	31,550	74.3%	4,264	11.9%	43,129	101.5%
On-Going	18,280	14,663	7,670	607	8,277	45.3%	6,386	43.6%	9,572	52.4%
Pumping Facilities	5,910	3,762	1,219	210	1,429	24.2%	2,333	62.0%	3,683	62.3%
Storage Facilities	6,447	5,574	2,200	22	2,222	34.5%	3,352	60.1%	4,885	75.8%
Program Management	4,809	3,782	3,054	920	3,974	82.6%	-192	-5.1%	4,863	101.1%
Subtotal	108,909	86,227	73,323	12,271	85,594	78.6%	634	0.7%	110,412	101.4%
Capital Projects	386,492	283,281	210,223	26,154	236,378	61.2%	46,903	16.6%	361,651	93.6%
CAPITAL EQUIPMENT	47,421	23,954	14,295	2,868	17,163	36.2%	6,791	28.4%	21,310	44.9%
WASHINGTON AQUEDUCT	67,523	30,458	21,117	8,941	30,058	44.5%	400	1.3%	46,071	68.2%
Additional Capital Programs	114,944	54,412	35,412	11,809	47,221	41.1%	7,191	13.2%	67,381	58.6%
Total	\$501,437	337,693	245,636	\$37,963	\$283,599	56.6%	54,094	16.0%	\$429,032	85.6%

Fiscal Year-to-Date
As of June 30, 2023

Developer Deposits

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

- Flat fees for taps, abandonments, sewer connections, etc.
- Reimbursable fees for inspection labor hours charged to the account.
- Deposits held as security against damage and uncharged accounts.
- Miscellaneous non-commercial account items (hydrant use, groundwater dewatering, waste hauler fees, etc.)
- As of June 30, 2023, developer deposits had \$45.2 million in credit balances (liability) and \$10.9 million in debit balances (receivable).

Balances by Year as of June 30, 2023

Credit Balances (Liability)	Debit Balances (Receivables)
\$45.2 million	\$10.9 million

Year	Credit Balances	Number of Accounts with Credit Balances	Debit Balances	Number of Accounts with Debit Balances	Net Balance
2001	\$ -	-	\$ 960,164.05	1	\$ 960,164.05
2002	\$ -	-	\$ 1,836.00	2	\$ 1,836.00
2004	\$ (749.61)	1	\$ 9,066.08	6	\$ 8,316.47
2005	\$ (389,745.13)	90	\$ 268,327.91	89	\$ (121,417.22)
2006	\$ (283,990.18)	32	\$ 284,522.42	78	\$ 532.24
2007	\$ (151,559.96)	31	\$ 150,176.99	50	\$ (1,382.97)
2008	\$ (348,658.90)	41	\$ 192,079.13	49	\$ (156,579.77)
2009	\$ (171,624.41)	28	\$ 194,279.55	45	\$ 22,655.14
2010	\$ (302,803.30)	47	\$ 140,108.65	40	\$ (162,694.65)
2011	\$ (478,628.68)	89	\$ 399,553.89	55	\$ (79,074.79)
2012	\$ (1,238,401.63)	251	\$ 437,876.98	89	\$ (800,524.65)
2013	\$ (1,842,523.21)	279	\$ 257,250.40	80	\$ (1,585,272.81)
2014	\$ (2,090,260.83)	283	\$ 953,367.89	61	\$ (1,136,892.94)
2015	\$ (1,620,482.47)	294	\$ 262,882.55	37	\$ (1,357,599.92)
2016	\$ (3,104,462.95)	363	\$ 530,222.10	62	\$ (2,574,240.85)
2017	\$ (2,357,053.49)	433	\$ 455,191.16	112	\$ (1,901,862.33)
2018	\$ (4,936,620.57)	535	\$ 1,414,026.76	121	\$ (3,522,593.81)
2019	\$ (7,222,935.90)	468	\$ 1,630,939.31	171	\$ (5,591,996.59)
2020	\$ (4,790,941.22)	327	\$ 579,308.03	142	\$ (4,211,633.19)
2021	\$ (4,875,515.52)	343	\$ 530,319.04	144	\$ (4,345,196.48)
2022	\$ (6,490,895.98)	350	\$ 719,630.45	171	\$ (5,771,265.53)
2023	\$ (2,532,447.83)	121	\$ 541,240.07	128	\$ (1,991,207.76)
Total	\$ (45,230,301.77)	4,406	\$ 10,912,369.41	1,733	\$ (34,317,932.36)

Forfeiture Action

Accounts Forfeited on August 16, 2021	(4,838,938.52)	1,011
Accounts Forfeited on September 23, 2022	(1,286,705.10)	348
Accounts pending forfeiture determination and execution.	(5,208,685.01)	889

Fiscal Year-to-Date
As of June 30, 2023

Developer Deposits

Customer Communication

Statements are provided to customers when there is activity on the account. To ensure that all customers are aware of the balances, statements are also mailed annually irrespective of whether there is an activity on the account. For the last three years, annual statements were mailed to customers on April 28, 2023, January 25, 2022, and February 25, 2021

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

For accounts that were forfeited, zero balance statements were mailed out on Monday, August 16, 2021, and September 21, 2022.

Refund Requests

In response to the annual account statements provided to customers, a significant number of refund requests have been submitted. DC Water has brought on additional resources to review and process these refund requests. Along with new leadership assigned to the Permit Operations department, we have hired several new staff members, and we have used an existing contract for short term support to further these efforts.

To fully address the backlog of refund requests, DC Water recently completed a solicitation proposal process and has hired a contractor to provide support services. This contractor has been tasked with assisting DC Water to handle the backlog with an expedited schedule of completion. This new contract has been executed, and a kick-off meeting was held the week of July 17th. A new database tool has also been developed to better manage the total accounts from the various legacy permit management systems from previous years, and will be used to track refund requests and completed refunds going forward. Details on the refunds requested and processed will be reported to the DC Retail Water and Sewer Rates Committee and Finance and Budget Committee in future reports.

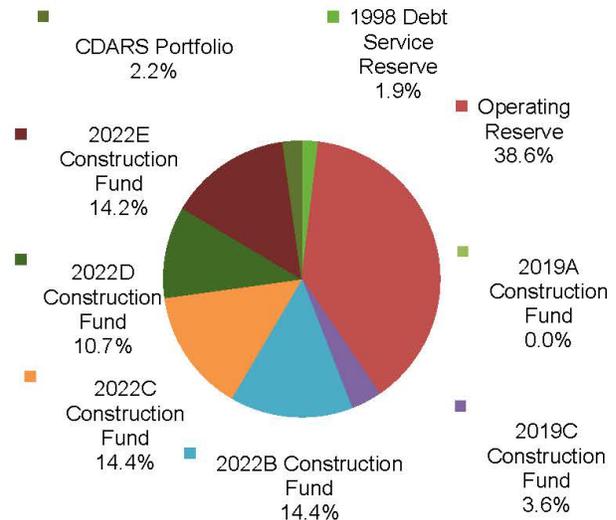


**DC Water
Finance Division
Economic Update & Portfolio Summary**

ECONOMIC COMMENTARY

- As expected, the Federal Open Market Committee (“FOMC”) held the target for the federal funds range
- The consumer price index for May 2023 was in line with consensus and increased at 4.0% on a year over year basis. Though, this has been the smallest reading since March 2021 and shows progress, inflation still remains above the Fed’s desired level of 2%.
- The U.S. labor market continues to remain strong and resilient. The U.S. Bureau of Labor and statistics reported 339,000 jobs added and an unemployment rate of 3.7% in May, which exceeded economists’ projections.
- **Takeaway:** Chair Jerome Powell has made it clear that taming inflation remains top priority.

INVESTMENT PORTFOLIOS



Certificates of Deposit Account Registry Services (CDARs)

PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, 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 3.20%. The short term consolidated composite periodic 1 month return was 0.25% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.42%. The Core Consolidated Composite periodic 1 month return was 0.33% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.41%.

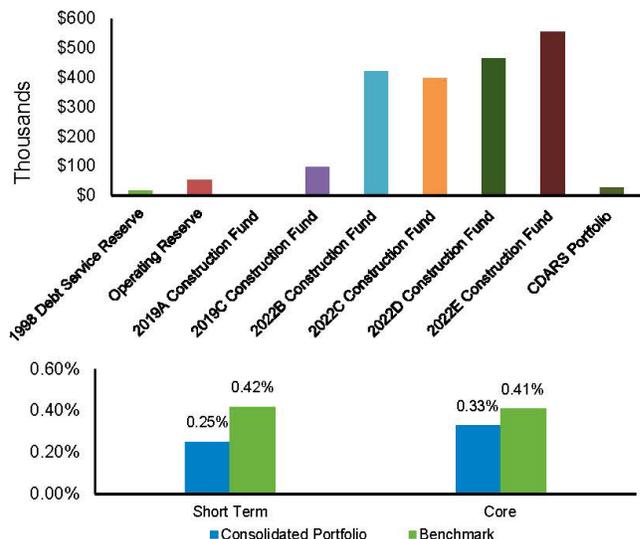
Operating Reserve and Bond Proceeds Portfolios

- During June, the investment advisor (PFMAM) purchased \$2.7 million in corporate notes with yields ranging from 5.29-5.47%, \$2.98 million in certificates of deposit with a yield of 5.97%, and \$14.6 million in Treasuries with yields ranging from 3.98-5.28%.

Operating Funds Interest Income Earnings³

- June 2023 - \$582,969.80
- Total FY 2023 - \$4,447,296.43

MONTHLY EARNINGS¹ AND PERFORMANCE²



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

Fiscal Year-to-Date
As of June 30, 2023

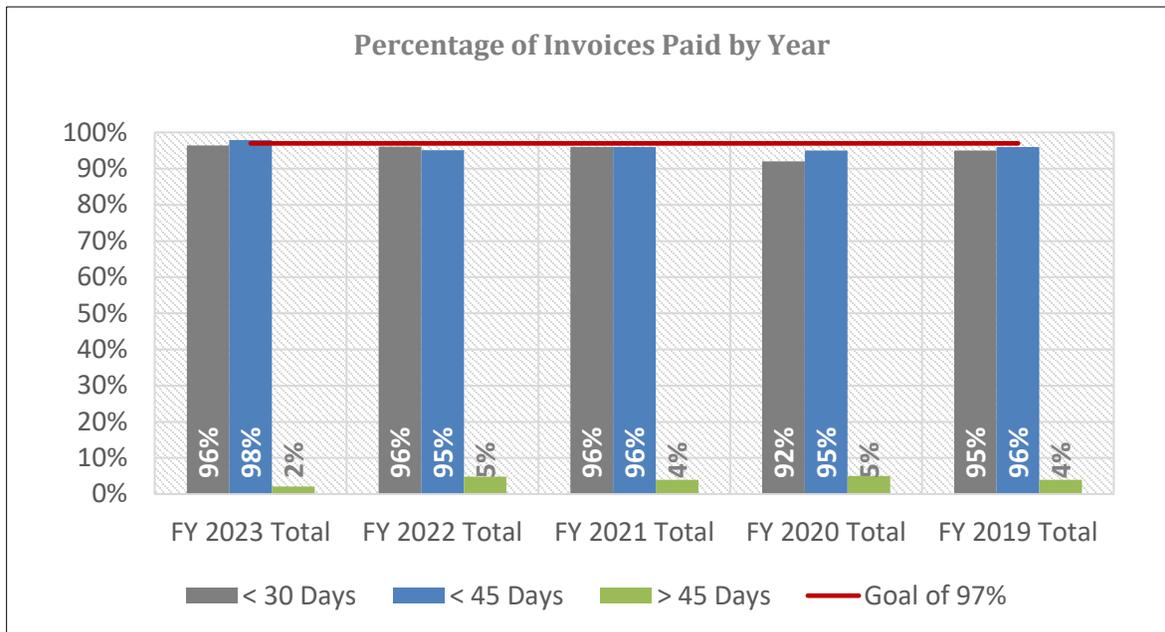
Accounts Payable Performance

Cumulative performance for the six-month period ending June FY 2023, a total of 18,172 vendor payments were processed and paid within 30 days compared to 18,359 in FY 2022 (as shown in the table below) and with a dollar value of \$488.5 million compared to \$400.7 million for FY 2022.

For FY 2023, approximately 96 percent of the invoices were paid within 30 days. The Authority’s goal is to pay 97 percent of all undisputed invoices within 30 days.

Accounts Payable Performance				
	FY 2023		FY 2022	
	Number	Percent	Number	Percent
Less than 30	18,172	96.4%	18,359	96.1%
Less than 45	18,459	97.9%	18,181	95.1%
Greater than 45	396	2.1%	932	4.9%
Sub-Total ≤ 45	18,855	100%	19,113	100%
Retainage/Dispute	-		-	
Total	18,855		19,113	

The chart below shows cumulative year to date historical performance for fiscal year 2019 through fiscal year 2023.



Fiscal Year-to-Date
As of June 30, 2023

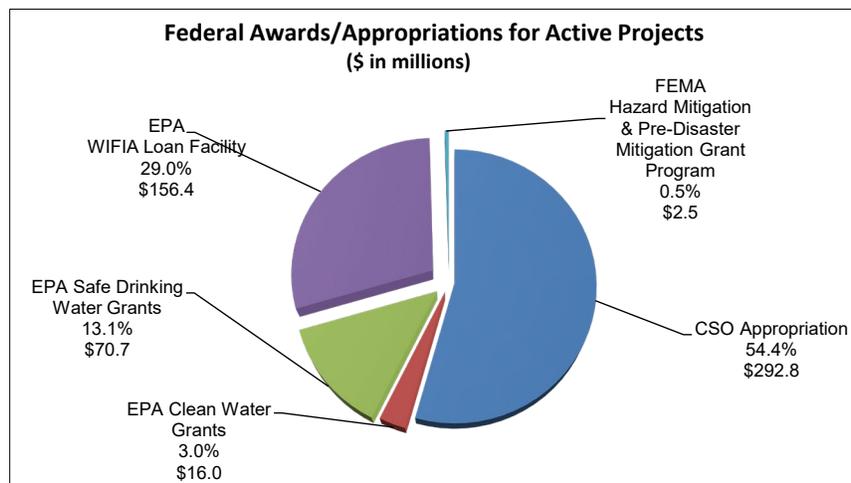
Grants & Federal Appropriation Report

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 June 30, 2023, DC Water has \$538.4 million in total federal funds, including the WIFIA Loan, for active projects, as indicated below:

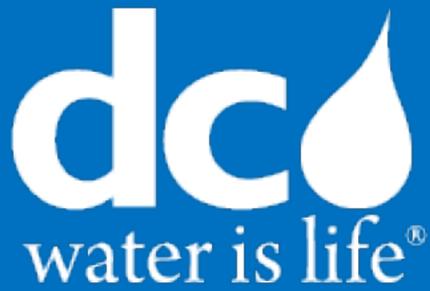


The remaining balance of the EPA grants and WIFIA Loan facilities is \$24.4 million and \$135.9 million respectively as of June 30, 2023. FEMA grants have a balance of \$1.1 million as of June 30, 2023.

DC Water has received twenty-six separate Congressional CSO appropriations totaling \$292.8 million plus accrued interest of \$12.6 million, resulting in total CSO funding of \$305.4 million. The cumulative CSO appropriation life-to-date cash disbursement is \$297.3 million, based on requested reimbursements through June 30, 2023. FY2023 CSO appropriation of \$8 million (Public Law 117-328) was received on January 20, 2023 from the US Treasury. The remaining CSO balance as of June 30, 2023 is \$8,050,178 which represents FY 2023 appropriation and the interest earned on CSO funds through the month of June 2023.

During fiscal years 2022 and 2023 through June 30, 2023, DC Water received \$2,042,027 in reimbursements from FEMA for eligible COVID-19 eligible costs (PPE, health screening, deep cleaning, flexi glasses, etc.) for FY 2020, FY 2021, and FY 2022. Management will continue to analyze and submit reimbursements for eligible costs incurred through May 11, 2023, which is the federally declared incident period end date.

DC Water is in the process of finalizing the FY 2023 Memorandum of Understanding (MOU) with the District Department of Energy & Environment (DOEE) for a \$8.5 million federal grant to support Private Side Lead Replacement Programs as a pass-through funds from US Department of Treasury. These funds are from Coronavirus State and Local Fiscal Recovery Fund (SLFRF) established under the American Rescue Plan Act of 2021 (ARPA), Pub. L. No. 117-2, § 9901, 135 Stat. 4 (Mar. 11, 2021).



July 1, 2023 Insurance Renewals

ATTACHMENT 2

Finance & Budget Committee Meeting - July 27, 2023

By Tanya DeLeon, Risk Manager

District of Columbia Water and Sewer Authority



DC Water Headquarters from the Anacostia River

- 💧 Provide brief update on DC Water's insurance renewal effective July 1, 2023

- DC Water has renewed its insurance on July 1
 - Includes Property/Equip, Flood, Cyber, Excess Workers' Compensation, Excess Liability, Employment Practices Liability, Public Officials' Liability, Crime, Fiduciary Liability, and Professional Liability
 - Board approved \$5.9 million not to exceed premium amount
 - Actual premiums were approximately \$5.63 million



- 💧 Four brokers were qualified and presented multiple insurance options
- 💧 For the first time ever DC Water successfully added Capitol Insurance Services (DBE) to the broker pool
- 💧 New Fiduciary insurance carrier placement with Euclid Insurance



Appendix I Insurance Program – Jul 1, 2023-24

Coverage	Main Limit	Main Deductible or Retention	Insurer	22-23 Premium	23-24 Premium	Increase / (Decrease)
Property incl. Boiler & Machinery	\$1 Billion per occurrence \$100 Million annual Flood \$25 Million annual–100 Yr Flood	\$1 Million per occurrence \$10,000 equip	Alliant Property Ins. Program (APIP) ¹	\$2,159,789	\$2,884,809	33.7%
Property Supplemental Terrorism	\$250 Million annual \$ 50 Million annual Cyber-Phys. Dmg.	\$1 Million per occurrence	Lloyds / AXA XL	\$76,787	\$97,728	27.3%
National Flood Policies (9 total)	Ea. Policy: \$500,000 bldg., \$500,000 contents	\$50,000 bldg., \$50,000 contents	Hartford / National Flood Insurance Program	\$48,753	\$30,554	(37.3%)
Cyber/Data Security	\$5 Million annual	\$100,000 per loss	Beazley	\$141,365	\$96,900	(31.5%)
Workers' Compensation (WC) and Employers' Liability (EL)	Full benefits due under Workers' Compensation law; \$1 Million Employers' Liability	\$1 Million per accident or disease	Safety National	\$406,516	\$420,459	8%
Excess Liability (excess of GL, AL, EL, EPL)	\$100 Million annual	\$1 Million per occurrence	AEGIS (35M) + EIM (65M)	\$1,703,673	\$1,902,595	11.7%
Public Officials' Liability (POL)	\$20 Million annual	\$250,000 per claim	RSUI, Chubb, Ascot, Crum & Forster	\$130,849	\$131,821	0.7%
Crime & Fidelity	\$10 Million	\$25,000 per loss	AIG	\$25,349	\$25,349	-
Fiduciary Liability	\$5 Million annual	Nil	Euclid / Hudson	\$17,135	\$20,144	17.6%
Professional Liability	\$2 Million annual	\$10,000 per claim	Lloyds	\$18,921	\$18,101	(4.3%)
TOTAL				\$4,729,137	\$5,628,460	19.0%

¹ Group purchasing program involving public entities throughout the country and a broad syndication of insurers.



Appendix I (cont.) Insurance Coverages

Coverage	Summary Description
Property, Equip. and Boiler & Machinery	Provides blanket "all risk" coverage for direct physical damage to DC Water structures, buildings and contents.
National Flood Insurance	Government sponsored program that provides a modest amount of insurance protection at affordable premium levels. Coverage is subject to a maximum of \$500,000 for buildings and \$500,000 for contents, excluding underground property and subject to actual cash valuation.
Cyber/Data Security and Breach Notification	Provides coverage for third party liability and privacy notification expenses resulting from data breaches.
Excess Workers Compensation (WC) and Employers Liability (EL)	Provides excess statutory workers' compensation benefits over self-funded levels. EL covers liability from employee injuries that are not covered under workers compensation law. Very rare in DC.
Employment Practices Liability (EPL)	Provides protection for claims of discrimination, harassment, or wrongful termination.
Umbrella / Excess Liability	Provides protection for bodily injury, property damage, and personal injuries to third parties arising out of DC Water operations (General Liability) including use of automobiles (Auto Liability) in excess of self-funded levels. The Authority's policy also provides excess EPL coverage over self-insured levels.
Public Officials Liability (POL)	Provides reimbursement protection for wrongful acts (excl. bodily injury and property damage) that are actually or allegedly caused by DC Water directors, officers and employees within the course of their duties.
Crime & Fidelity	Employee dishonesty coverage and miscellaneous crime coverages.
Fiduciary Liability	Provides protection for wrongful acts that are actually or allegedly caused by trustees and employees of the DC Water sponsored Employee Benefit Plans.
Professional Liability	Provides protection for errors or omissions arising from engineering, consulting or testing services provided to third parties for a fee.



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

**Thursday, September 28, 2023; 9:30 a.m.
DC Water Headquarters
1385 Canal Street, SE, DC
AGENDA**

Call to Order	Chairperson
August 2023 Financial Report	Chief Financial Officer
Capital Improvement Program Quarterly Update	CIP Infrastructure Management Director
FY 2024 Committee Workplan	Chief Financial Officer
Agenda for October 2023 Committee Meeting	Chairperson
Adjournment	Chairperson

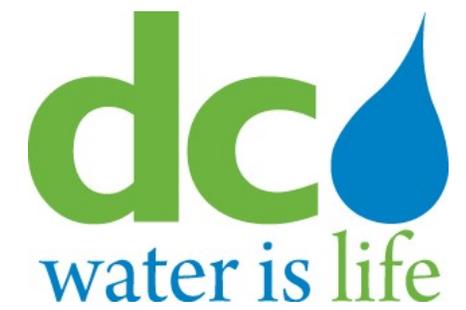


Appendix:



DC Water

Investment Performance Report – June 2023



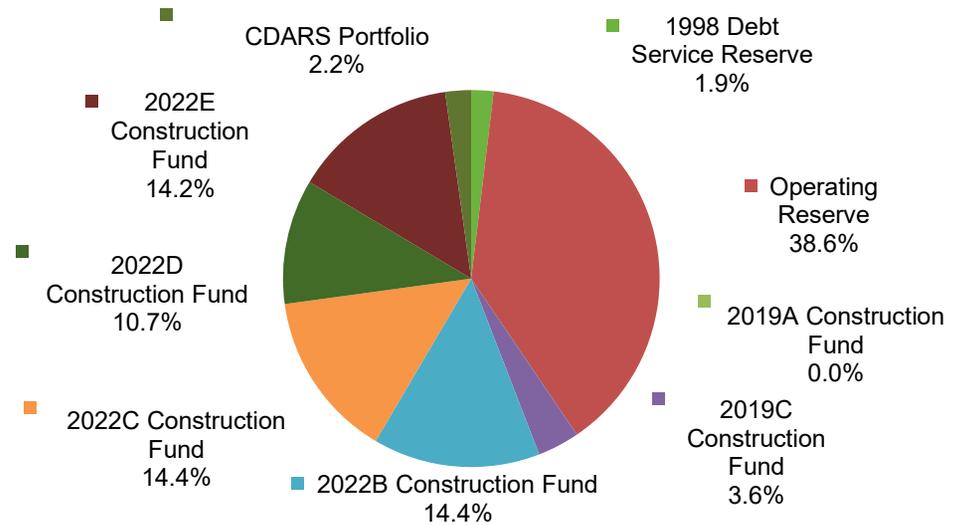


**DC Water
Finance Division
Economic Update & Portfolio Summary**

ECONOMIC COMMENTARY

- As expected, the Federal Open Market Committee (“FOMC”) held the target for the federal funds range
- The consumer price index for May 2023 was in line with consensus and increased at 4.0% on a year over year basis. Though, this has been the smallest reading since March 2021 and shows progress, inflation still remains above the Fed’s desired level of 2%.
- The U.S. labor market continues to remain strong and resilient. The U.S. Bureau of Labor and statistics reported 339,000 jobs added and an unemployment rate of 3.7% in May, which exceeded economists’ projections.
- **Takeaway:** Chair Jerome Powell has made it clear that taming inflation remains top priority.

INVESTMENT PORTFOLIOS



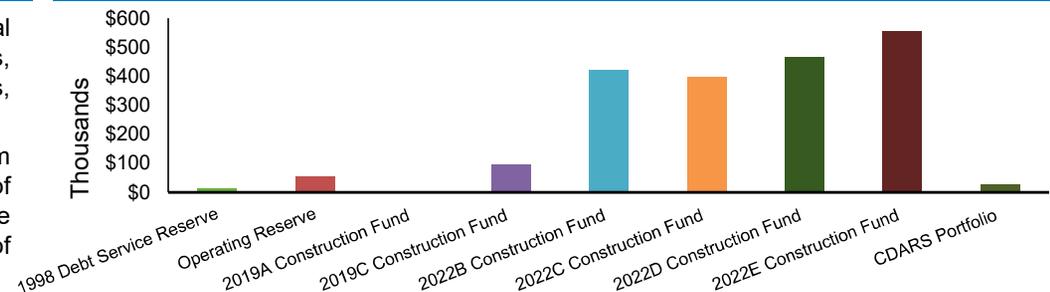
PORTFOLIO RECAP

- 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 3.20%. The short term consolidated composite periodic 1 month return was 0.25% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.42%. The Core Consolidated Composite periodic 1 month return was 0.33% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.41%.

Operating Reserve and Bond Proceeds Portfolios

- During June, the investment advisor (PFMAM) purchased \$2.7 million in corporate notes with yields ranging from 5.29-5.47%, \$2.98 million in certificates of deposit with a yield of 5.97%, and \$14.6 million in Treasuries with yields ranging from 3.98-5.28%.

MONTHLY EARNINGS¹ AND PERFORMANCE²

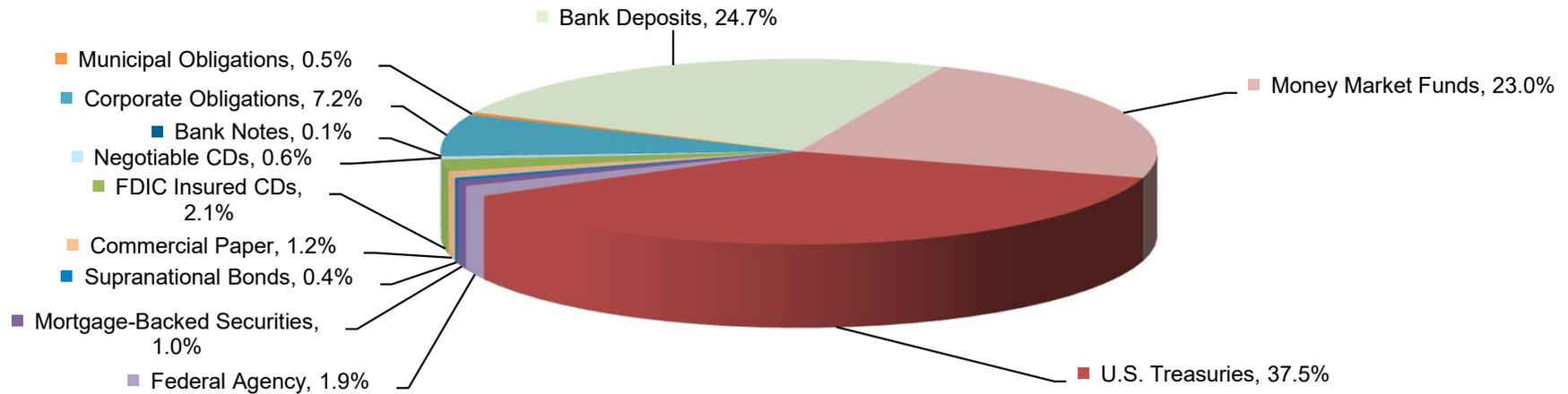


1. Monthly earnings shown are total accrual basis earnings based on amortized costs.

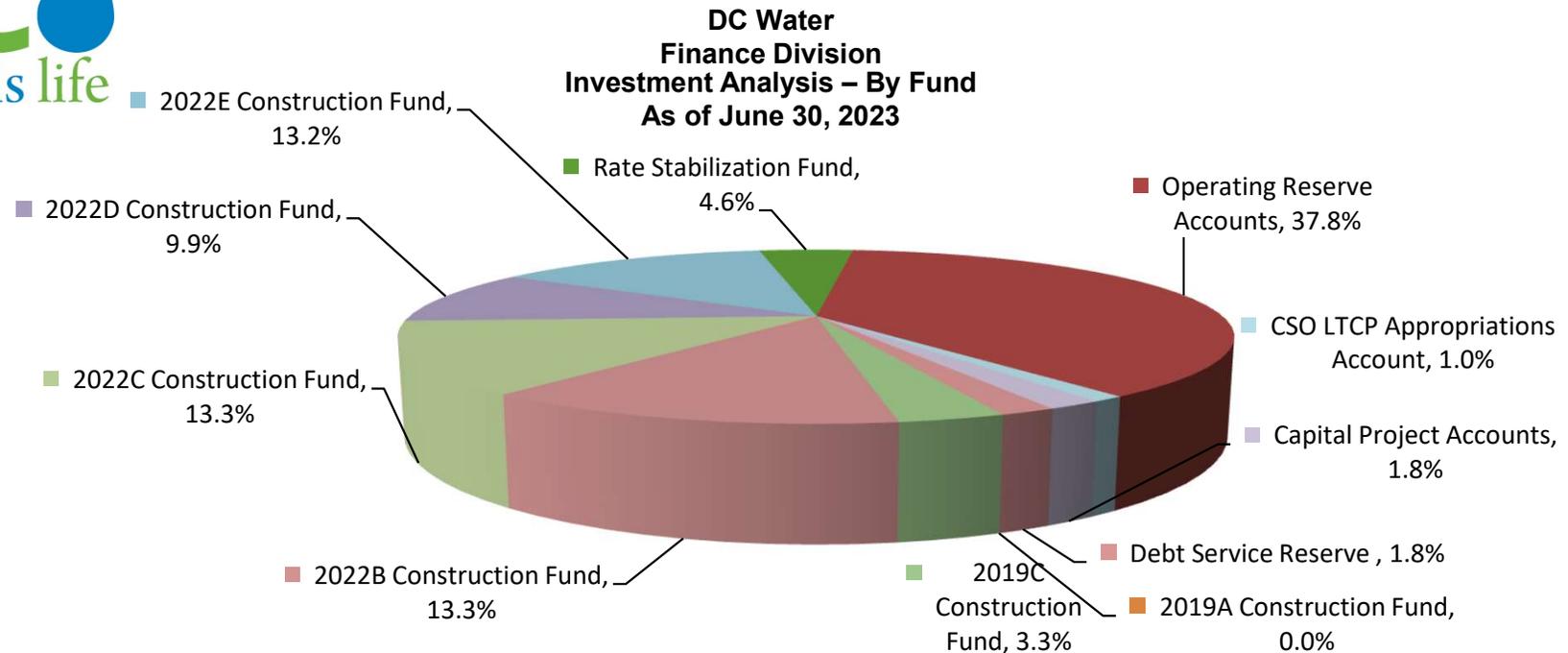


2. Please reference performance details under “portfolio recap” and on Page 10.

**DC Water
Finance Division
Investments - By Security Type
As of June 30, 2023**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	192,790,153	24.7%	100.0%
Money Market Funds	179,450,926	23.0%	100.0%
U.S. Treasuries	292,715,385	37.5%	100.0%
Federal Agency	14,655,656	1.9%	80.0%
Mortgage-Backed Securities	8,182,061	1.0%	30.0%
Supranational Bonds	3,406,612	0.4%	30.0%
Commercial Paper	9,035,803	1.2%	50.0%
FDIC Insured CDs	16,089,649	2.1%	30.0%
Negotiable CDs	4,546,305	0.6%	50.0%
Bank Notes	467,792	0.1%	40.0%
Corporate Obligations	56,056,605	7.2%	40.0%
Municipal Obligations	3,877,784	0.5%	30.0%
Total	\$ 781,274,732	100.0%	

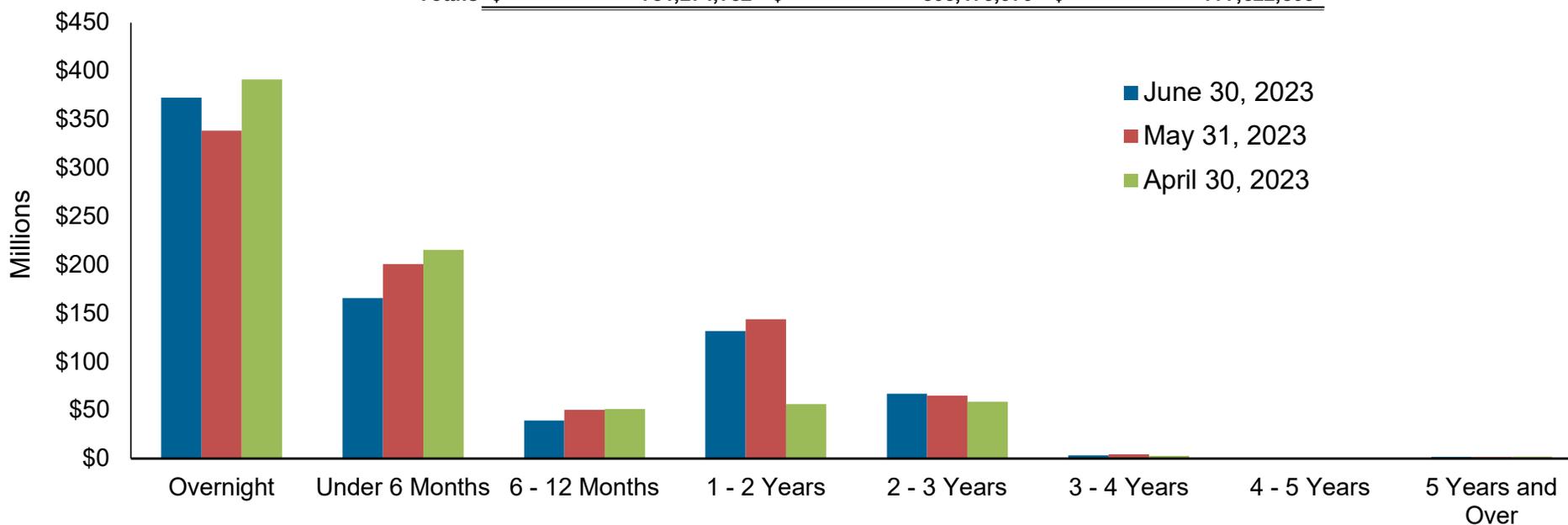


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 295,571,857	1.54%	0.84	355.8
CSO LTCP Appropriations Account	\$ 8,050,178	0.00%	0.00	1.0
Capital Project Accounts	\$ 13,778,679	0.00%	0.00	1.0
Debt Service Reserve	\$ 13,805,304	1.23%	0.66	243.7
2019A Construction Fund	\$ 11,134	-	-	-
2019C Construction Fund	\$ 26,003,271	4.55%	0.00	1.0
2022B Construction Fund	\$ 103,875,064	4.97%	0.10	38.0
2022C Construction Fund	\$ 103,949,900	4.70%	0.33	119.8
2022D Construction Fund	\$ 77,532,969	5.09%	0.37	137.6
2022E Construction Fund	\$ 103,052,464	4.96%	0.77	290.1
Total	\$ 781,274,732	3.20%	0.53	211.9



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

Maturity Distribution	June 30, 2023	May 31, 2023	April 30, 2023
Overnight \$	372,241,079.84	\$338,452,806.93	\$391,137,344.33
Under 6 Months	165,534,368.98	200,798,450.69	215,366,925.96
6 - 12 Months	39,158,495.26	50,249,374.02	51,094,903.27
1 - 2 Years	131,587,859.17	143,675,214.18	56,077,923.98
2 - 3 Years	66,869,431.75	65,055,715.08	58,563,164.22
3 - 4 Years	3,427,147.40	4,443,156.52	2,671,966.60
4 - 5 Years	664,575.94	683,086.45	530,890.64
5 Years and Over	1,791,773.36	1,818,166.11	2,015,339.56
Totals \$	781,274,732 \$	805,175,970 \$	777,522,805





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

	S&P / Moody's	Book Value		Investment Policy Limit
Bank Deposits				
TD Bank		192,790,153.46	24.7%	100.0%
Sub-Total Bank Deposits		192,790,153.46	24.7%	100.0%
Money Market Mutual Funds				
Allspring Treasury Plus MMF	AAAm	15,699.96	0.0%	50.0%
Allspring Government MMF	AAAm	149,598.56	0.0%	50.0%
Allspring 100% Treasury MMF	AAAm	26,014,404.37	3.3%	50.0%
Federated Treasury Obligations Fund	AAAm	153,271,223.49	19.6%	50.0%
Sub-Total Money Market Mutual Funds		179,450,926.38	23.0%	100.0%
U.S. Treasuries				
Treasury Note	AA+ / Aaa	292,715,385.42	37.5%	100.0%
Sub-Total Treasuries		292,715,385.42	37.5%	100.0%
Federal Agencies				
Fannie Mae	AA+ / Aaa	6,007,043.14	0.8%	40.0%
Federal Home Loan Bank	AA+ / Aaa	4,320,134.44	0.6%	40.0%
Freddie Mac	AA+ / Aaa	4,328,478.10	0.6%	40.0%
Sub-Total Federal Agencies		14,655,655.68	1.9%	80.0%
Mortgage-Backed Securities				
Fannie Mae	AA+ / Aaa	1,708,506.86	0.2%	5.0%
Freddie Mac	AA+ / Aaa	6,473,553.77	0.8%	5.0%
Sub-Total Mortgage-Backed Securities		8,182,060.63	1.0%	30.0%
Supranational Bonds				
Asian Development Bank	AAA / Aaa	1,915,036.89	0.2%	5.0%
Inter-American Development Bank	AAA / Aaa	1,491,575.35	0.2%	5.0%
Sub-Total Supranational Bonds		3,406,612.24	0.4%	30.0%

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



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

	S&P / Moody's	Book Value		Investment Policy Limit
Commercial Paper				
Barton Capital	A-1 / P-1	2,260,164.00	0.3%	5.0%
LMA Americas LLC	A-1 / P-1	2,261,120.33	0.3%	5.0%
MUFG	A-1 / P-1	2,258,944.84	0.3%	5.0%
Toyota	A-1+ / P-1	2,255,574.03	0.3%	5.0%
Sub-Total Commercial Paper		9,035,803.20	1.2%	50.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	16,089,649.14	2.1%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		16,089,649.14	2.1%	30.0%
Negotiable Certificates of Deposit				
Credit Agricole SA	A+ / Aa3	1,087,788.33	0.1%	5.0%
Nordea Bank AB NY	AA- / Aa3	706,236.61	0.1%	5.0%
Barclays Bank PLC NY	A-1 / P-1	2,752,280.21	0.4%	105.0%
Sub-Total Negotiable Certificates of Deposit		4,546,305.15	0.6%	50.0%
Corporate Obligations				
Amazon	AA / A1	754,165.59	0.1%	5.0%
American Express Co	BBB+ / A2	1,010,803.33	0.1%	5.0%
American Honda Finance	A- / A3	682,034.82	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	849,694.93	0.1%	5.0%
Bank of America	A- / A1	2,109,757.25	0.3%	5.0%
Bank of Montreal	A- / A2	1,028,212.98	0.1%	5.0%
Bank of New York Mellon	A / A1	2,224,451.71	0.3%	5.0%
Bank of Nova Scotia Houston	A- / A2	774,363.51	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	342,575.87	0.0%	5.0%
Bristol-Myers Squibb Co	A+ / A2	338,627.75	0.0%	5.0%
Brown-Forman Corp	A- / A1	334,949.31	0.0%	5.0%
Burlington Northern Santa Fe	AA- / A3	351,255.40	0.0%	5.0%
Canadian Imperial Bank NY	A- / A2	558,859.81	0.1%	5.0%
Caterpillar Inc	A / A2	1,058,776.80	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)**

	S&P / Moody's	Book Value		Limit
Corporate Obligations				
Cintas	A- / A3	502,475.37	0.1%	5.0%
Citigroup Inc	BBB+ / A3	1,099,660.73	0.1%	5.0%
Colgate-Palmolive Company	AA- / Aa3	151,659.49	0.0%	5.0%
Comcast Corp	A- / A3	478,112.23	0.1%	5.0%
Commonwealth Bank of Australia	AA- / Aa3	1,701,532.94	0.2%	5.0%
Deere & Company	A / A2	956,233.33	0.1%	5.0%
General Dynamics Corp	A- / A3	487,649.37	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	500,732.20	0.1%	5.0%
Hershey Company	A / A1	367,501.84	0.0%	5.0%
Home Depot Inc	A / A2	262,240.75	0.0%	5.0%
Honeywell International	A / A2	493,715.73	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,071,294.91	0.1%	5.0%
IBM Corp	A- / A3	1,067,966.67	0.1%	5.0%
Intel	A / A2	498,367.45	0.1%	5.0%
JP Morgan	A- / A1	1,965,941.44	0.3%	5.0%
Lockheed Martin	A- / A3	504,822.23	0.1%	5.0%
Macquarie Group LTD	A+ / A1	1,054,024.68	0.1%	5.0%
Morgan Stanley	A- / A1	1,077,261.62	0.1%	5.0%
MUFG	A- / A1	1,034,601.89	0.1%	5.0%
National Australia Bank	AA- / Aa3	1,992,752.80	0.3%	5.0%
National Bank of Canada	BBB+ / A3	1,044,916.85	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	783,010.63	0.1%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,443,441.62	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	841,365.91	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,074,715.17	0.1%	5.0%
Pepsico Inc	A+ / A1	1,057,348.23	0.1%	5.0%
PNC Financial Services	A- / A3	464,565.16	0.1%	5.0%
Praxair Inc	A / A2	1,210,828.36	0.2%	5.0%
Rabobank Nederland	A+ / Aa2	1,356,831.08	0.2%	5.0%
Roche Holding AG	AA / Aa2	1,842,029.81	0.2%	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**

	S&P / Moody's	Book Value		Investment Policy Limit
Corporate Obligations				
Royal Bank of Canada	A / A1	1,352,662.70	0.2%	5.0%
Skandinaviska Enskilda	A+ / Aa3	1,141,626.28	0.1%	5.0%
State Street Corporation	A / A1	1,313,313.07	0.2%	5.0%
Sumitomo Mitsui	A / A1	1,982,535.67	0.3%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	1,126,547.73	0.1%	5.0%
Swedbank AB	A+ / Aa3	701,702.40	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	701,830.69	0.1%	5.0%
Toyota	A+ / A1	1,052,944.34	0.1%	5.0%
Truist Fin Corp	A- / A3	997,528.57	0.1%	5.0%
UBS AG London	A+ / Aa3	1,822,585.60	0.2%	5.0%
Unitedhealth Group Inc	A+ / A3	161,728.43	0.0%	5.0%
US Bank Cincinnati	A+ / A2	488,812.23	0.1%	5.0%
Wal-Mart Stores Inc.	AA / Aa2	657,554.14	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,040,025.10	0.1%	5.0%
Westpac Banking	AA- / Aa3	709,078.13	0.1%	5.0%
Sub-Total Corporate Obligations		56,056,604.63	7.2%	40.0%
Bank Notes				
US Bank Cincinnati	A+ / A2	467,791.89	0.1%	5.0%
Sub-Total Bank Notes		467,791.89	0.1%	40.0%
Municipal Obligations				
Florida State Board of Administration	AA / Aa3	960,613.07	0.1%	5.0%
Louisiana State	AA- / Aa2	480,260.00	0.1%	5.0%
Commonwealth of Massachusetts	NR / Aa1	971,117.22	0.1%	5.0%
New York State Urban Development	AA+ / NR	1,109,366.49	0.1%	5.0%
Oaklahoma State Turnpike Authority	AA- / Aa3	356,427.10	0.0%	5.0%
Sub-Total Municipal Obligations		3,877,783.88	0.5%	30.0%
Grand Total		\$ 781,274,731.70	100.0%	



**DC Water
Finance Division
Certificate of Compliance**

During the reporting period for the month ended June 30, 2023, the account(s) managed by PFM Asset Management (“PFMAM”) were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged: PFM Asset Management LLC

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



**DC Water
Finance Division
Book Value Performance
As of June 30, 2023**

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Reserve Accounts	0.06%	0.74%	0.29%	1.15%	0.54%	1.09%	0.73%	0.78%
Debt Service Reserve	0.11%	1.32%	0.32%	1.29%	0.62%	1.25%	0.90%	0.65%
2019A Construction Fund	n/a	n/a	1.08%	4.39%	1.63%	3.32%	2.92%	1.53%
2019C Construction Fund	0.374%	4.64%	1.60%	6.58%	2.08%	4.23%	3.30%	1.75%
2022B Construction Fund	0.41%	5.07%	1.14%	4.65%	2.28%	4.66%	3.71%	n/a
2022C Construction Fund	0.38%	4.76%	1.16%	4.74%	2.32%	4.73%	3.67%	n/a
2022D Construction Fund	0.60%	7.57%	1.38%	5.66%	2.06%	4.20%	3.03%	n/a
2022E Construction Fund	0.54%	6.79%	0.96%	3.92%	1.56%	3.18%	2.66%	n/a
Short Term Consolidated Composite	0.25%	2.93%	0.70%	2.83%	1.40%	2.85%	2.35%	1.36%
ICE BofA 3-Month Treasury Index ¹	0.42%	5.11%	1.27%	5.20%	2.43%	4.95%	4.23%	2.40%
Core (1+Years) Consolidated Composite	0.33%	3.85%	0.89%	3.60%	1.52%	3.08%	2.45%	1.68%
ICE BofA 1-3 Year Treasury Index ²	0.41%	4.98%	1.14%	4.67%	2.25%	4.60%	4.35%	2.92%

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



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 35,643,912		7/1/2023		0.00%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 134,317,384		7/1/2023		0.00%	\$ 134,317,384	\$ 134,317,384	\$ 134,317,384	
DC RESERVES TD BANK DEPOSIT		1,000,000		7/1/2023		0.00%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		149,599		7/1/2023		4.96%	149,599	149,599	149,599	
INDUSTRIAL BANK CDARS		5,216,081	2.000	7/6/2023	4/6/2023	2.00%	5,216,081	5,240,719	5,240,719	
INDUSTRIAL BANK CDARS		2,712,622	1.520	7/13/2023	1/12/2023	1.52%	2,712,622	2,731,893	2,731,893	
INDUSTRIAL BANK CDARS		2,755,701	1.520	7/13/2023	1/12/2023	1.52%	2,755,701	2,775,278	2,775,278	
INDUSTRIAL BANK CDARS		5,320,496	2.510	8/3/2023	5/4/2023	2.51%	5,320,496	5,341,758	5,341,758	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	349,057	356,427	
US TREASURY NOTES	91282CBM2	2,100,000	0.125	2/15/2024	3/3/2021	0.27%	2,090,895	2,033,392	2,099,054	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	671,923	696,269	
US TREASURY N/B NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,290,355	5,488,330	
US TREASURY NOTES	912828X70	700,000	2.000	4/30/2024	4/5/2021	0.37%	734,754	682,781	711,783	
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	357,544	375,227	
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	459,855	480,260	
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,825,685	1,915,037	
US TREASURY N/B NOTES	91282CCG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,713,600	2,844,289	
BARCLAYS BANK PLC NY CERT DEPOS	06742T5X0	2,750,000	5.970	6/21/2024	6/26/2023	5.97%	2,750,000	2,750,891	2,752,280	
US TREASURY N/B NOTES	91282CEX5	1,500,000	3.000	6/30/2024	8/8/2022	3.08%	1,497,715	1,464,732	1,498,917	
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	551,822	580,979	
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	975,203	1,026,389	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZH3	485,000	3.970	7/26/2024	7/28/2022	3.97%	485,000	484,177	493,290	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZJ4	500,000	0.650	7/29/2024	7/30/2021	0.64%	500,220	474,519	501,451	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CG2	500,000	2.500	7/30/2024	2/24/2022	2.04%	505,465	488,965	507,571	
NATIONAL BANK OF CANADA CORPORATE NOTES	63307A2P9	500,000	0.750	8/6/2024	2/24/2022	2.17%	483,135	472,135	493,927	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR40	375,000	0.500	8/9/2024	2/24/2022	1.88%	362,659	355,765	370,167	
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	335,811	355,926	
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,131,881	2,252,231	
CREDIT AGRICOLE CIB NY CERT DEPOS	22536AZR8	1,050,000	4.100	8/16/2024	8/19/2022	4.07%	1,050,000	1,087,581	1,087,788	
COOPERAT RABOBANK UA/NY CORPORATE NOTES	21688AAU6	595,000	3.875	8/22/2024	8/22/2022	3.90%	594,726	592,035	603,105	
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,183,288	7,567,274	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	415,291	440,641	
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	530,000	0.606	9/14/2024	9/14/2021	0.61%	530,000	501,772	530,955	
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,887,201	1,998,860	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL)	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	371,344	375,714	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL)	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	123,781	125,228	
INTER-AMERICAN DEVEL BK NOTES	4581XDZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,406,212	1,491,575	
BANK OF NY MELLON CORP (CALLABLE) CORPOR	06406RAX5	350,000	0.850	10/25/2024	12/9/2021	1.18%	346,752	329,409	349,056	
US TREASURY NOTES	912828YM6	2,625,000	1.500	10/31/2024	5/6/2021	0.44%	2,720,874	2,504,075	2,668,358	
FEDERAL HOME LOAN BANK NOTES (CALLABLE)	3130APQ81	1,450,000	1.000	11/8/2024	8/9/2022	3.40%	1,375,203	1,366,854	1,407,002	
COOPERATIEVE RABOBANK UA CORPORATE NOTES	21688AAS1	750,000	1.375	1/10/2025	1/12/2022	1.48%	747,705	709,190	753,726	
NATIONAL AUSTRALIA BANK CORPORATE NOTES	6325C0DZ1	1,075,000	1.388	1/12/2025	1/12/2022	1.39%	1,075,000	1,017,874	1,082,005	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEA5	500,000	1.500	1/13/2025	2/24/2022	2.23%	489,890	475,834	498,109	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJT3	500,000	1.450	1/13/2025	2/24/2022	2.08%	491,285	475,037	498,736	
UBS AG LONDON (CALLABLE) CORPORATE NOTES	902674YU8	750,000	1.375	1/13/2025	1/13/2022	1.45%	748,245	701,091	753,913	
MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	576004GY5	955,000	3.660	1/15/2025	8/30/2022	3.66%	955,000	951,769	971,117	
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	452,410	488,812	

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



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
GOLDMAN SACHS GROUP INC (CALLABLE) CORP	38141GZHO	500,000	1.757	1/24/2025	2/24/2022	2.17%	494,240	490,783	500,732	
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	435,000	467,792	
LINDE INC/CT (CALLABLE) CORPORATE NOTES	74005PBN3	500,000	2.650	2/5/2025	3/8/2022	2.13%	507,285	484,296	509,065	
NATIONAL RURAL UTIL COOP CORPORATE NOTES	63743HFC1	300,000	1.875	2/7/2025	2/24/2022	2.21%	297,174	285,596	300,713	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE	46647PB1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	294,890	305,644	
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	00182EBP3	410,000	2.166	2/18/2025	2/18/2022	2.17%	410,000	390,163	413,281	
FEDERAL HOME LOAN BANKS NOTES	3130AV7L0	2,495,000	5.000	2/28/2025	3/3/2023	5.07%	2,491,707	2,528,925	2,533,599	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE	025816CQ0	175,000	2.250	3/4/2025	3/4/2022	2.29%	174,823	166,789	176,181	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE	025816CQ0	325,000	2.250	3/4/2025	3/4/2022	2.31%	324,418	309,750	327,052	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	190,000	2.125	3/7/2025	3/7/2022	2.14%	189,918	181,720	191,233	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	310,000	2.125	3/7/2025	3/7/2022	2.06%	310,620	296,491	312,434	
ROCHE HOLDINGS INC (CALLABLE) CORPORATE	771196BT8	1,830,000	2.132	3/10/2025	3/10/2022	2.13%	1,830,000	1,751,827	1,842,030	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VAZ2	700,000	2.550	3/10/2025	3/10/2022	2.58%	699,398	661,883	705,164	
COMMONWEALTH BANK AUST CORPORATE NOTES	2027A0KH1	1,690,000	2.296	3/14/2025	3/14/2022	2.30%	1,690,000	1,614,503	1,701,533	
BANK OF AMERICA CORP CORP NOTES (CALLABL	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	693,546	719,889	
NEW YORK ST DORM AUTH MUNICIPAL BONDS	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	396,382	413,098	
MACQUARIE BANK LTD CORPORATE NOTES	55608PBJ2	500,000	3.231	3/21/2025	3/21/2022	3.23%	500,000	484,408	504,488	
BURLINGTN NORTH SANTA FE CORP NOTES (CAL	12189LAV3	350,000	3.000	4/1/2025	5/17/2022	3.24%	347,753	339,564	351,255	
BMW US CAPITAL LLC CORP NOTES	05565EBZ7	340,000	3.250	4/1/2025	4/1/2022	3.28%	339,680	331,065	342,576	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR73	700,000	2.850	4/7/2025	4/7/2022	2.86%	699,818	674,967	704,548	
AMAZON.COM INC CORPORATE NOTES	023135CE4	750,000	3.000	4/13/2025	4/13/2022	3.06%	748,808	727,837	754,166	
BROWN-FORMAN CORP NOTES (CALLABLE)	115637AS9	325,000	3.500	4/15/2025	3/8/2022	2.10%	338,637	316,780	334,949	
HOME DEPOT INC (CALLABLE) CORPORATE NOTE	437076CM2	110,000	2.700	4/15/2025	3/28/2022	2.76%	109,808	105,919	110,514	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	446,731	482,118	
BANK OF NY MELLON CORP (CALLABLE) CORP N	06406RBC0	700,000	3.350	4/25/2025	4/26/2022	3.35%	699,902	676,198	704,240	
BANK OF AMERICA CORP NOTES (CALLABLE)	06051GKS7	700,000	3.841	4/25/2025	4/27/2022	3.84%	700,000	690,200	704,929	
CITIGROUP INC (CALLABLE) CORPORATE NOTES	172967MX6	350,000	0.981	5/1/2025	2/24/2022	1.91%	339,955	335,529	344,780	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	291,350	301,685	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	194,234	200,791	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	135,000	3.400	5/13/2025	5/13/2022	3.40%	134,987	131,409	135,604	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	415,000	3.400	5/13/2025	5/13/2022	3.44%	414,473	403,961	416,553	
GENERAL DYNAMICS CORP (CALLABLE) CORP NO	369550BG2	475,000	3.500	5/15/2025	3/8/2022	2.22%	493,634	463,232	487,649	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2T9	500,000	0.805	5/19/2025	2/24/2022	1.83%	483,965	477,062	491,120	
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	404280CS6	500,000	0.976	5/24/2025	2/24/2022	2.02%	483,715	476,225	490,978	
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	446,941	470,323	
HONEYWELL INTL CORP NOTES (CALLABLE)	438516CB0	500,000	1.350	6/1/2025	3/8/2022	2.09%	488,465	466,480	493,716	
HERSHEY CO CORP NOTES (CALLABLE)	427866BF4	375,000	0.900	6/1/2025	3/8/2022	2.02%	361,894	345,292	367,502	
TRUIST FINANCIAL CORP NOTES (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	456,611	488,293	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWF2	295,000	3.400	6/6/2025	6/6/2022	3.41%	294,932	285,977	295,653	
NORDEA BANK ABP CORPORATE NOTES	65558RAA7	465,000	3.600	6/6/2025	6/8/2022	3.60%	464,963	447,873	466,138	
TORONTO-DOMINION BANK CORPORATE NOTES	89115A2A9	700,000	3.766	6/6/2025	6/8/2022	3.77%	700,000	679,181	701,831	
NATIONAL BANK OF CANADA CORP NOTES (CALL	63307A2S3	550,000	3.750	6/9/2025	6/9/2022	3.78%	549,582	536,852	550,990	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	830505AX1	700,000	3.700	6/9/2025	6/9/2022	3.75%	699,076	673,755	700,985	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAJ2	700,000	3.650	6/10/2025	6/10/2022	3.69%	699,230	673,873	700,992	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKC8	225,000	3.950	6/30/2025	6/30/2022	3.98%	224,786	219,548	224,882	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	228,541	246,541	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	770,000	1.258	7/1/2025	11/10/2022	5.55%	689,858	718,271	714,072	
FHLMC SERIES K049 A2	3137BLMZ8	1,400,000	3.010	7/1/2025	5/3/2023	4.46%	1,358,383	1,344,641	1,365,003	
JP MORGAN CHASE CORP NOTES (CALLABLE)	46625HMN7	675,000	3.900	7/15/2025	5/4/2022	3.74%	678,119	669,976	689,032	

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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										
US TREASURY N/B NOTES	91282CEY3	2,125,000	3.000	7/15/2025	8/8/2022	3.14%	2,116,948	2,077,378	2,148,814	
US TREASURY N/B NOTES	91282CEY3	935,000	3.000	7/15/2025	8/9/2022	3.20%	929,741	914,046	944,282	
US TREASURY N/B NOTES	91282CEY3	2,050,000	3.000	7/15/2025	9/2/2022	3.54%	2,019,891	2,004,059	2,056,947	
MORGAN STANLEY CORP NOTES	6174468C6	225,000	4.000	7/23/2025	7/11/2022	3.96%	225,221	222,461	229,100	
IBM CORP CORPORATE NOTES	459200KS9	1,050,000	4.000	7/27/2025	7/27/2022	4.00%	1,050,000	1,044,262	1,067,967	
INTEL CORP NOTES (CALLABLE)	458140AS9	500,000	3.700	7/29/2025	2/1/2023	4.67%	488,690	494,352	498,367	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607H6M9	550,000	3.945	8/4/2025	8/4/2022	3.95%	550,000	540,340	558,860	
UBS GROUP AG CORP NOTES (CALLABLE)	902613AR9	700,000	4.490	8/5/2025	8/5/2022	4.49%	700,000	696,187	712,747	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2Z9	500,000	3.650	8/12/2025	8/12/2022	3.69%	499,395	492,218	506,620	
COLGATE-PALMOLIVE CO CORPORATE NOTES	194162AM5	150,000	3.100	8/15/2025	8/9/2022	3.13%	149,862	146,154	151,659	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	180,000	3.650	8/18/2025	8/18/2022	3.64%	180,050	176,692	182,463	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	145,000	3.650	8/18/2025	8/18/2022	3.68%	144,870	142,335	146,863	
WESTPAC BANKING CORP CORPORATE NOTES	961214FA6	700,000	3.735	8/26/2025	5/26/2022	3.74%	700,000	683,971	709,078	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWJ4	155,000	4.050	9/8/2025	9/8/2022	4.07%	154,923	153,332	156,914	
WALMART INC CORPORATE NOTES	931142EW9	650,000	3.900	9/9/2025	9/9/2022	3.92%	649,545	643,866	657,554	
NESTLE HOLDINGS INC CORP NOTE	641062BA1	375,000	4.000	9/12/2025	9/13/2022	4.01%	374,876	371,045	379,451	
HOME DEPOT INC NOTES (CALLABLE)	437076CR1	150,000	4.000	9/15/2025	9/19/2022	4.01%	149,946	148,842	151,727	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VBC2	350,000	4.800	9/15/2025	9/15/2022	4.81%	349,885	348,028	354,862	
US TREASURY N/B NOTES	91282CFK2	2,250,000	3.500	9/15/2025	10/11/2022	4.23%	2,204,912	2,211,940	2,239,106	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	230,000	4.950	10/15/2025	10/24/2022	5.05%	229,345	231,771	231,899	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	270,000	4.950	10/15/2025	11/3/2022	4.93%	270,132	272,079	272,923	
UNITEDHEALTH GROUP INC CORPORATE NOTES	91324PEN8	160,000	5.150	10/15/2025	10/28/2022	5.15%	159,986	162,182	161,728	
PNC FINANCIAL SERVICES CORP NOTE (CALLAB	693475BH7	460,000	5.671	10/28/2025	10/28/2022	5.67%	460,000	460,594	464,565	
STATE ST BANK & TR CORP NOTES (CALLABLE)	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	478,423	509,765	
NORDEA BANK ABP NEW YORK CERT DEPOS	65558UYF3	700,000	5.530	11/3/2025	11/3/2022	5.53%	700,000	700,141	706,237	
COMCAST CORP CORPORATE NOTES	20030NDZ1	190,000	5.250	11/7/2025	11/7/2022	5.26%	189,949	192,494	191,456	
COMCAST CORP CORPORATE NOTES	20030NDZ1	285,000	5.250	11/7/2025	11/7/2022	5.35%	284,250	288,741	286,656	
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	317,807	338,628	
US TREASURY N/B NOTES	91282CFW6	4,550,000	4.500	11/15/2025	12/8/2022	4.13%	4,596,566	4,552,689	4,613,820	
US TREASURY N/B NOTES	91282CFW6	1,375,000	4.500	11/15/2025	12/16/2022	3.99%	1,393,906	1,375,813	1,398,312	
FHMS K053 A2	3137BN6G4	700,000	2.995	12/1/2025	8/9/2022	3.36%	691,934	668,846	695,854	
LINDE INC/CT CORPORATE NOTES (CALLABLE)	53522KAB9	700,000	4.700	12/5/2025	12/5/2022	4.74%	699,244	697,121	701,764	
AUST & NZ BANKING GRP NY CORPORATE NOTES	05254JAA8	435,000	5.088	12/8/2025	12/8/2022	5.09%	435,000	434,920	436,414	
FHMS K054 A2	3137BNGT5	750,000	2.745	1/1/2026	4/14/2023	4.37%	718,945	711,460	723,100	
FHMS K054 A2	3137BNGT5	725,000	2.745	1/1/2026	5/16/2023	4.09%	700,814	687,745	703,631	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEC1	180,000	4.750	1/12/2026	1/12/2023	4.77%	179,896	183,151	183,926	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	63253QAA2	890,000	4.966	1/12/2026	1/12/2023	4.97%	890,000	904,383	910,748	
ROYAL BANK OF CANADA CORPORATE NOTES	78016FTZ4	350,000	4.875	1/12/2026	1/12/2023	4.89%	349,895	353,631	357,921	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	700,000	5.464	1/13/2026	1/13/2023	5.46%	700,000	713,970	717,849	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	200,000	5.464	1/13/2026	3/7/2023	5.56%	199,506	203,992	204,661	
US TREASURY N/B NOTES	91282CGE5	5,850,000	3.875	1/15/2026	2/1/2023	3.96%	5,836,518	5,845,803	5,942,969	
CITIGROUP INC CORP NOTES (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	331,974	349,146	
FNA 2016-M3 A2	3136ARTE8	424,973	2.702	2/1/2026	9/6/2022	3.76%	410,581	402,751	414,986	
BANK OF NOVA SCOTIA CORPORATE NOTES	06417XAN1	760,000	4.750	2/2/2026	2/2/2023	4.78%	759,331	762,720	774,364	
STATE STREET CORP (CALLABLE) CORPORATE N	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	295,711	317,215	
PEPSICO INC CORP NOTES (CALLABLE)	713448FQ6	1,040,000	4.550	2/13/2026	2/15/2023	4.57%	1,039,397	1,054,827	1,057,348	
US TREASURY N/B NOTES	91282CGL9	2,950,000	4.000	2/15/2026	3/3/2023	4.64%	2,898,375	2,949,160	2,948,443	
MORGAN STANLEY CORP NOTES (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	803,472	848,162	
HSBC HOLDINGS PLC CORP NOTES (CALLABLE)	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	549,810	580,317	
NESTLE HOLDINGS INC CORPORATE NOTES	641062BK9	525,000	5.250	3/13/2026	3/14/2023	5.26%	524,827	537,023	533,036	
NATIONAL RURAL UTIL COOP CORP NOTES (CAL	63743HFH0	120,000	4.450	3/13/2026	2/9/2023	4.47%	119,915	120,196	122,032	
NATIONAL RURAL UTIL COOP CORP NOTES (CAL	63743HFH0	355,000	4.450	3/13/2026	2/9/2023	4.56%	353,896	355,579	360,266	

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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										
STATE STREET CORP NOTES (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	457,024	486,333	
US TREASURY N/B NOTES	91282CGV7	4,500,000	3.750	4/15/2026	5/3/2023	3.83%	4,489,629	4,440,580	4,525,699	
US TREASURY N/B NOTES	91282CGV7	3,500,000	3.750	4/15/2026	5/23/2023	4.00%	3,476,348	3,453,784	3,504,832	
MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA)	606822DA9	475,000	5.541	4/17/2026	4/19/2023	5.54%	475,000	477,330	480,264	
MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA)	606822CF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	533,031	554,338	
BANK OF AMERICA CORP NOTES	06051GF2X	700,000	3.500	4/19/2026	5/12/2023	4.60%	679,063	676,102	684,939	
WELLS FARGO & COMPANY CORP NOTES (CALLAB)	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	530,394	548,905	
US TREASURY N/B NOTES	91282CHB0	4,500,000	3.625	5/15/2026	6/5/2023	3.98%	4,455,879	4,411,146	4,477,780	
BANK OF MONTREAL CORPORATE NOTES	06368LNT9	1,025,000	5.300	6/5/2026	6/5/2023	5.33%	1,024,272	1,025,682	1,028,213	
MACQUARIE BANK LTD CORPORATE NOTES	55608PBM5	550,000	5.208	6/15/2026	6/16/2023	5.32%	548,240	547,191	549,537	
SWEDBANK AB CORPORATE NOTES	87020PAV9	700,000	5.472	6/15/2026	6/15/2023	5.47%	700,000	694,646	701,702	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAM5	425,000	5.250	6/15/2026	6/15/2023	5.29%	424,558	421,830	425,556	
FHMS K057 A2	3137BRQJ7	775,000	2.570	7/1/2026	5/23/2023	4.26%	736,916	727,857	739,884	
BANK OF NEW YORK MELLON CORP NOTES (CALL)	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	208,458	214,042	
BANK OF NEW YORK MELLON CORP NOTES (CALL)	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	461,585	474,996	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	229,656	239,255	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	258,974	269,981	
FHMS K058 A2	3137BSP72	1,125,000	2.653	8/1/2026	4/12/2023	4.02%	1,077,627	1,056,090	1,083,254	
CITIGROUP INC CORP NOTES (CALLABLE)	172967NX5	400,000	5.610	9/29/2026	9/29/2022	5.61%	400,000	405,198	405,735	
FG J20795	31306X3C5	162,841	2.500	10/1/2027	3/24/2020	2.35%	164,469	164,954	164,101	
FANNIE MAE POOL	3138MRLV1	174,055	2.500	1/1/2028	2/18/2020	2.25%	177,156	165,447	176,192	
FR ZS6941	3132A7WA5	159,196	2.000	3/1/2028	5/18/2020	1.61%	163,723	150,158	162,175	
FG J23552	31307B5M8	159,976	2.500	5/1/2028	2/18/2020	2.25%	163,026	149,963	162,108	
FHLMC MULTIFAMILY STRUCTURED POOL	3137FETM2	691,317	3.350	9/1/2028	12/13/2022	3.94%	670,524	667,414	674,444	
FN BM4614	3140J9DU2	249,756	3.000	3/1/2033	8/17/2021	2.35%	266,146	236,244	264,114	
FN FM5616	3140X9G25	295,543	3.000	12/1/2034	9/21/2021	2.49%	312,583	278,724	311,030	
FN FM0047	3140X3BR8	290,037	3.000	12/1/2034	6/17/2021	2.45%	308,391	272,650	306,338	
FN FM3770	3140X7FL8	223,530	3.000	7/1/2035	8/19/2020	2.48%	238,094	210,026	235,847	
										\$ 295,571,857.15
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 15,700		7/1/2023		4.97%	\$ 15,700	\$ 15,700	\$ 15,700	
FEDERAL HOME LOAN BANKS DISC NOTE	313384HY8	380,000	-	7/10/2023	5/16/2023	4.95%	377,149	379,456	379,534	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	6,001,233	6,007,043	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,288,569	4,328,478	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	100,113	101,380	
US TREASURY N/B NOTES	91282CBT7	3,240,000	0.750	3/31/2026	11/17/2022	4.06%	2,905,622	2,934,258	2,973,169	
										\$ 13,805,303.62
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 8,050,178		7/1/2023		0.00%	\$ 8,050,178	\$ 8,050,178	\$ 8,050,178	
										\$ 8,050,178.38
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 2,125,000		7/1/2023		0.00%	\$ 2,125,000	\$ 2,125,000	\$ 2,125,000	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		1,483,926		7/1/2023		0.00%	1,483,926	1,483,926	1,483,926	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		173,963		7/1/2023		0.00%	173,963	173,963	173,963	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		7,286,500		7/1/2023		0.00%	7,286,500	7,286,500	7,286,500	
TD BANK - DEPOSITS (DISTRICT FUNDS)		2,164,331		7/1/2023		0.00%	2,164,331	2,164,331	2,164,331	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		544,959		7/1/2023		0.00%	544,959	544,959	544,959	
										\$ 13,778,679.46
2019A Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 11,134		7/1/2023		4.55%	\$ 11,134	\$ 11,134	\$ 11,134	
										\$ 11,133.58

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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
2019C Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 26,003,271		7/1/2023		4.55%	\$ 26,003,271	\$ 26,003,271	\$ 26,003,271	\$ 26,003,270.79
2022B Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 57,449,563		7/1/2023		4.97%	\$ 57,449,563	\$ 57,449,563	\$ 57,449,563	
US TREASURY N/B NOTES	91282CCN9	26,425,000	0.125	7/31/2023	11/21/2022	4.72%	25,607,477	26,331,427	26,341,454	
US TREASURY N/B NOTES	91282CCU3	10,120,000	0.125	8/31/2023	6/2/2023	5.28%	9,993,895	10,038,841	10,038,757	
US TREASURY NOTES	912828W48	10,180,000	2.125	2/29/2024	5/31/2023	5.28%	9,946,576	10,035,979	10,045,289	\$ 103,875,063.82
2022C Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,737,630		7/1/2023		4.97%	\$ 10,737,630	\$ 10,737,630	\$ 10,737,630	
US TREASURY NOTES	91282CDA6	17,320,000	0.250	9/30/2023	11/18/2022	4.66%	16,679,295	17,122,504	17,146,377	
US TREASURY N/B NOTES	91282CDD0	52,035,000	0.375	10/31/2023	11/18/2022	4.66%	49,986,122	51,238,568	51,347,521	
US TREASURY N/B NOTES	91282CDR9	25,200,000	0.750	12/31/2023	11/18/2022	4.71%	24,125,063	24,637,450	24,718,373	\$ 103,949,900.41
2022D Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 43,135,151		7/1/2023		4.97%	\$ 43,135,151	\$ 43,135,151	\$ 43,135,151	
LMA AMERICAS LLC COMM PAPER	53944RVR6	2,280,000	-	8/25/2023	5/30/2023	5.49%	2,250,136	2,260,593	2,261,120	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233HVU5	2,275,000	-	8/28/2023	5/30/2023	5.37%	2,244,856	2,255,028	2,255,574	
BARTON CAPITAL SA COMM PAPER	06945MVU7	2,280,000	-	8/28/2023	5/30/2023	5.47%	2,249,220	2,259,487	2,260,164	
MUFG BANK LTD/NY COMM PAPER	62479MVX8	2,280,000	-	8/31/2023	5/31/2023	5.53%	2,248,245	2,258,618	2,258,945	
US TREASURY N/B NOTES	91282CEX5	10,110,000	3.000	6/30/2024	5/31/2023	5.22%	9,876,206	9,872,291	9,895,332	
US TREASURY NOTES	9128282N9	10,275,000	2.125	7/31/2024	5/31/2023	5.15%	9,927,015	10,014,479	10,043,355	
US TREASURY N/B NOTES	91282CFN6	5,415,000	4.250	9/30/2024	5/31/2023	5.01%	5,362,119	5,401,777	5,423,327	\$ 77,532,968.85
2022E Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 41,948,880		7/1/2023		4.97%	\$ 41,948,880	\$ 41,948,880	\$ 41,948,880	
US TREASURY N/B NOTES	91282CFN6	850,000	4.250	9/30/2024	11/18/2022	4.50%	846,148	847,924	856,500	
US TREASURY N/B NOTES	91282CFQ9	60,250,000	4.375	10/31/2024	5/31/2023	4.96%	59,774,590	59,959,801	60,247,084	\$ 103,052,463.64
							\$ 776,090,168.61	\$ 776,148,912.06	\$ 781,274,731.70	\$ 781,274,731.70

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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								
86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	700,000.00	5.46	1/13/2026	1/3/2023	1/13/2023	5.46	700,000.00
63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	890,000.00	4.97	1/12/2026	1/4/2023	1/12/2023	4.97	890,000.00
RE1062042	INDUSTRIAL BANK CDARS	5,196,352.43	1.52	4/6/2023	1/5/2023	1/5/2023	1.52	5,196,352.43
78016FZT4	ROYAL BANK OF CANADA CORPORATE NOTES	350,000.00	4.88	1/12/2026	1/9/2023	1/12/2023	4.89	349,895.00
02665WEC1	AMERICAN HONDA FINANCE CORPORATE NOTES	180,000.00	4.75	1/12/2026	1/10/2023	1/12/2023	4.77	179,895.60
RE1062059	INDUSTRIAL BANK CDARS	2,712,621.93	1.52	7/13/2023	1/12/2023	1/12/2023	1.52	2,712,621.93
RE1062059	INDUSTRIAL BANK CDARS	2,755,700.81	1.52	7/13/2023	1/12/2023	1/12/2023	1.52	2,755,700.81
06417XAN1	BANK OF NOVA SCOTIA CORPORATE NOTES	760,000.00	4.75	2/2/2026	1/24/2023	2/2/2023	4.78	759,331.20
458140AS9	INTEL CORP NOTES (CALLABLE)	500,000.00	3.70	7/29/2025	1/30/2023	2/1/2023	4.67	488,792.78
91282CGE5	US TREASURY N/B NOTES	5,850,000.00	3.88	1/15/2026	1/30/2023	2/1/2023	3.96	5,847,163.13
63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	120,000.00	4.45	3/13/2026	2/2/2023	2/9/2023	4.47	119,914.80
63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	355,000.00	4.45	3/13/2026	2/3/2023	2/9/2023	4.56	353,895.95
713448FQ6	PEPSICO INC CORP NOTES (CALLABLE)	1,040,000.00	4.55	2/13/2026	2/13/2023	2/15/2023	4.57	1,039,396.80
86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	200,000.00	5.46	1/13/2026	2/28/2023	3/7/2023	5.56	201,145.20
3130AV7L0	FEDERAL HOME LOAN BANKS NOTES	2,495,000.00	5.00	2/28/2025	3/2/2023	3/3/2023	5.07	2,491,706.60
91282CGL9	US TREASURY N/B NOTES	4,000,000.00	4.00	2/15/2026	3/2/2023	3/3/2023	4.64	3,937,071.82
641062BK9	NESTLE HOLDINGS INC CORPORATE NOTES	525,000.00	5.25	3/13/2026	3/7/2023	3/14/2023	5.26	524,826.75
RE1062117	INDUSTRIAL BANK CDARS	5,216,081.48	2.00	7/6/2023	4/6/2023	4/6/2023	2.00	5,216,081.48
3137BSP72	FHMS K058 A2	1,125,000.00	2.65	8/1/2026	4/6/2023	4/12/2023	4.02	1,078,538.92
3137BNGT5	FHMS K054 A2	750,000.00	2.75	1/1/2026	4/11/2023	4/14/2023	4.37	719,688.75
606822DA9	MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA	475,000.00	5.54	4/17/2026	4/11/2023	4/19/2023	5.54	475,000.00
3137BLMZ8	FHLMC SERIES K049 A2	1,400,000.00	3.01	7/1/2025	4/28/2023	5/3/2023	4.46	1,358,616.92
91282CGV7	US TREASURY N/B NOTES	4,500,000.00	3.75	4/15/2026	5/1/2023	5/3/2023	3.83	4,497,928.09
RE1062125	INDUSTRIAL BANK CDARS	5,320,496.19	2.51	8/3/2023	5/4/2023	5/4/2023	2.51	5,320,496.19
06051GF2	BANK OF AMERICA CORP NOTES	700,000.00	3.50	4/19/2026	5/10/2023	5/12/2023	4.60	680,628.28
3137BNGT5	FHMS K054 A2	725,000.00	2.75	1/1/2026	5/11/2023	5/16/2023	4.09	701,643.67
3137BRQJ7	FHMS K057 A2	775,000.00	2.57	7/1/2026	5/18/2023	5/23/2023	4.26	738,133.20
91282CGV7	US TREASURY N/B NOTES	3,500,000.00	3.75	4/15/2026	5/19/2023	5/23/2023	4.00	3,489,974.71
06368LNT9	BANK OF MONTREAL CORPORATE NOTES	1,025,000.00	5.30	6/5/2026	5/30/2023	6/5/2023	5.33	1,024,272.25
91282CHB0	US TREASURY N/B NOTES	4,500,000.00	3.63	5/15/2026	6/1/2023	6/5/2023	3.98	4,465,187.67
87020PAV9	SWEDBANK AB CORPORATE NOTES	700,000.00	5.47	6/15/2026	6/7/2023	6/15/2023	5.47	700,000.00
86959LAM5	SVENSKA HANDELSBANKEN AB CORPORATE NOTES	425,000.00	5.25	6/15/2026	6/8/2023	6/15/2023	5.29	424,558.00
55608PBM5	MACQUARIE BANK LTD CORPORATE NOTES	550,000.00	5.21	6/15/2026	6/14/2023	6/16/2023	5.32	548,319.57
06742T5X0	BARCLAYS BANK PLC NY CERT DEPOS	2,750,000.00	5.97	6/21/2024	6/22/2023	6/26/2023	5.97	2,750,000.00
Total Debt Service Reserve								
63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	355,000.00	4.45	3/13/2026	2/3/2023	2/9/2023	4.56	353,895.95
2022B Construction Fund								
912828W48	US TREASURY NOTES	10,180,000.00	2.13	2/29/2024	5/30/2023	5/31/2023	5.28	10,000,657.03
91282CCU3	US TREASURY N/B NOTES	10,120,000.00	0.13	8/31/2023	6/2/2023	6/2/2023	5.28	9,997,126.56
2022D Construction Fund								
06945MVU7	BARTON CAPITAL SA COMM PAPER	2,280,000.00	-	8/28/2023	5/30/2023	5/30/2023	5.47	2,249,220.00
53944RVR6	LMA AMERICAS LLC COMM PAPER	2,280,000.00	-	8/25/2023	5/30/2023	5/30/2023	5.49	2,250,135.80
62479MVX8	MUFG BANK LTD/NY COMM PAPER	2,280,000.00	-	8/31/2023	5/30/2023	5/31/2023	5.53	2,248,244.67
89233HVU5	TOYOTA MOTOR CREDIT CORP COMM PAPER	2,275,000.00	-	8/28/2023	5/30/2023	5/30/2023	5.37	2,244,856.25
912828N9	US TREASURY NOTES	10,275,000.00	2.13	7/31/2024	5/30/2023	5/31/2023	5.15	9,999,393.79
91282CEX5	US TREASURY N/B NOTES	10,110,000.00	3.00	6/30/2024	5/30/2023	5/31/2023	5.22	10,002,720.89
91282CFN6	US TREASURY N/B NOTES	5,415,000.00	4.25	9/30/2024	5/30/2023	5/31/2023	5.01	5,400,475.39
2022E Construction Fund								
91282CFQ9	US TREASURY N/B NOTES	60,250,000.00	4.38	10/31/2024	5/30/2023	5/31/2023	4.96	59,996,638.92

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



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
91282CDA6	US TREASURY NOTES	525,000.00	0.25	9/30/2023	1/4/2023	1/11/2023	(16,486.92)	508,780.57
13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	425,000.00	0.50	12/14/2023	1/5/2023	1/10/2023	(17,523.84)	407,562.72
91282CDA6	US TREASURY NOTES	500,000.00	0.25	9/30/2023	1/5/2023	1/12/2023	(15,819.40)	484,439.17
91282CDA6	US TREASURY NOTES	375,000.00	0.25	9/30/2023	1/10/2023	1/12/2023	(11,732.71)	363,461.22
91282CDA6	US TREASURY NOTES	175,000.00	0.25	9/30/2023	1/11/2023	1/12/2023	(5,468.43)	169,622.07
0641593X2	BANK OF NOVA SCOTIA CORPORATE NOTES	450,000.00	0.70	4/15/2024	1/25/2023	1/30/2023	(21,808.38)	429,066.75
0641596E1	BANK OF NOVA SCOTIA CORPORATE NOTES	230,000.00	0.65	7/31/2024	1/26/2023	1/30/2023	(14,060.77)	216,584.10
20030NCR0	COMCAST CORP (CALLABLE) CORPORATE NOTES	350,000.00	3.70	4/15/2024	1/30/2023	2/1/2023	(11,106.79)	349,602.56
3135G05G4	FANNIE MAE NOTES	1,365,000.00	0.25	7/10/2023	1/30/2023	1/31/2023	(26,789.28)	1,337,980.96
3135G05G4	FANNIE MAE NOTES	750,000.00	0.25	7/10/2023	1/30/2023	1/31/2023	(14,912.01)	735,154.38
38141GZP2	GOLDMAN SACHS GROUP INC CORPORATE NOTES	575,000.00	3.00	3/15/2024	1/30/2023	2/1/2023	(12,059.62)	569,171.42
808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	425,000.00	0.75	3/18/2024	1/30/2023	2/1/2023	(13,664.59)	407,150.35
89114QCG9	TORONTO-DOMINION BANK CORPORATE NOTES	500,000.00	0.55	3/4/2024	1/30/2023	2/1/2023	(22,598.81)	478,362.92
91282CDA6	US TREASURY NOTES	425,000.00	0.25	9/30/2023	1/30/2023	2/1/2023	(12,307.40)	412,977.18
91282CDD0	US TREASURY N/B NOTES	1,650,000.00	0.38	10/31/2023	1/30/2023	2/1/2023	(51,196.00)	1,598,609.14
91282CDD0	US TREASURY N/B NOTES	500,000.00	0.38	10/31/2023	1/30/2023	2/1/2023	(15,494.41)	484,446.54
91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	350,000.00	0.55	5/15/2024	1/30/2023	2/1/2023	(12,537.35)	332,468.89
91282CDD0	US TREASURY N/B NOTES	950,000.00	0.38	10/31/2023	2/13/2023	2/15/2023	(28,712.96)	921,365.50
3137EAEV7	FREDDIE MAC NOTES	1,810,000.00	0.25	8/24/2023	3/2/2023	3/3/2023	(41,608.93)	1,768,211.63
3137EAEW5	FREDDIE MAC NOTES	285,000.00	0.25	9/8/2023	3/2/2023	3/3/2023	(7,162.45)	278,192.85
3137EAEW5	FREDDIE MAC NOTES	1,240,000.00	0.25	9/8/2023	3/2/2023	3/3/2023	(31,053.63)	1,210,382.95
3137EAEW5	FREDDIE MAC NOTES	750,000.00	0.25	9/8/2023	3/2/2023	3/3/2023	(18,782.41)	732,086.46
91282CAW1	US TREASURY NOTES	2,000,000.00	0.25	11/15/2023	3/2/2023	3/3/2023	(66,775.54)	1,935,163.59
91282CDD0	US TREASURY N/B NOTES	550,000.00	0.38	10/31/2023	3/2/2023	3/3/2023	(16,142.65)	534,028.92
641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	560,000.00	0.61	9/14/2024	3/8/2023	3/13/2023	(38,141.60)	523,545.77
91282CGL9	US TREASURY N/B NOTES	1,050,000.00	4.00	2/15/2026	4/6/2023	4/12/2023	29,383.89	1,068,186.69
91282CAW1	US TREASURY NOTES	725,000.00	0.25	11/15/2023	4/11/2023	4/14/2023	(18,855.42)	707,031.31
91282CAW1	US TREASURY NOTES	200,000.00	0.25	11/15/2023	4/11/2023	4/18/2023	(5,146.10)	195,103.34
91282CAW1	US TREASURY NOTES	1,075,000.00	0.25	11/15/2023	4/28/2023	5/3/2023	(26,428.53)	1,050,009.54
459058JM6	INTL BK RECON & DEVELOP NOTES	1,060,000.00	0.25	11/24/2023	5/1/2023	5/3/2023	(28,066.14)	1,032,677.62
91282CDM0	US TREASURY N/B NOTES	2,050,000.00	0.50	11/30/2023	5/1/2023	5/3/2023	(50,297.10)	2,003,086.54
91282CDM0	US TREASURY N/B NOTES	1,500,000.00	0.50	11/30/2023	5/1/2023	5/3/2023	(36,492.50)	1,465,673.08
3135G05R0	FANNIE MAE NOTES (CALLABLE)	675,000.00	0.30	8/10/2023	5/10/2023	5/12/2023	(8,134.95)	667,282.50
3135G05R0	FANNIE MAE NOTES (CALLABLE)	850,000.00	0.30	8/10/2023	5/11/2023	5/16/2023	(9,431.89)	841,127.73
91282CDM0	US TREASURY N/B NOTES	650,000.00	0.50	11/30/2023	5/18/2023	5/23/2023	(15,118.47)	636,039.90
91282CDM0	US TREASURY N/B NOTES	3,350,000.00	0.50	11/30/2023	5/19/2023	5/23/2023	(77,525.69)	3,278,444.37
05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	375,000.00	0.75	8/12/2024	5/31/2023	6/5/2023	(13,799.63)	356,600.31
06368FAG4	BANK OF MONTREAL CORPORATE NOTES	700,000.00	2.15	3/8/2024	5/31/2023	6/2/2023	(17,991.31)	685,332.67
3137EAF2	FREDDIE MAC NOTES	1,155,000.00	0.25	12/4/2023	6/1/2023	6/5/2023	(28,511.70)	1,126,306.27
91282CBE0	US TREASURY NOTES	1,300,000.00	0.13	1/15/2024	6/5/2023	6/5/2023	(40,293.13)	1,259,906.38
91282CDM0	US TREASURY N/B NOTES	2,000,000.00	0.50	11/30/2023	6/1/2023	6/5/2023	(44,413.62)	1,954,589.74
86959LAG8	SVENSKA HANDELSBANKEN AB CORPORATE NOTES	425,000.00	0.55	6/11/2024	6/8/2023	6/15/2023	(21,095.16)	403,822.72
87020PAM9	SWEDBANK AB CORPORATE NOTES	500,000.00	0.85	3/18/2024	6/8/2023	6/15/2023	(18,240.44)	482,712.08
91282CBE0	US TREASURY NOTES	125,000.00	0.13	1/15/2024	6/8/2023	6/15/2023	(3,676.00)	121,349.36
961214EU3	WESTPAC BANKING CORP CORPORATE NOTES	740,000.00	1.02	11/18/2024	6/14/2023	6/16/2023	(42,838.60)	697,747.89
91282CBE0	US TREASURY NOTES	1,825,000.00	0.13	1/15/2024	6/22/2023	6/26/2023	(50,277.67)	1,775,191.79
91282CBM2	US TREASURY NOTES	900,000.00	0.13	2/15/2024	6/22/2023	6/26/2023	(28,333.40)	871,227.42

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							
RE1061994	INDUSTRIAL BANK CDARS	5,188,585.35	0.30	1/5/2023	1/5/2023	1/5/2023	5,196,346.91
RE1061986	INDUSTRIAL BANK CDARS	2,751,581.83	0.30	1/12/2023	1/12/2023	1/12/2023	2,755,697.89
RE1061986	INDUSTRIAL BANK CDARS	2,708,567.32	0.30	1/12/2023	1/12/2023	1/12/2023	2,712,619.04
RE1062042	INDUSTRIAL BANK CDARS	5,196,352.43	1.52	4/6/2023	4/6/2023	4/6/2023	5,216,044.47
RE1062034	INDUSTRIAL BANK CDARS	5,283,484.90	1.40	5/4/2023	5/4/2023	5/4/2023	5,320,367.97
2019C Construction Fund							
912828P38	US TREASURY NOTES	20,000,000.00	1.75	1/31/2023	1/31/2023	1/31/2023	20,175,000.00
38346MPD0	GOTHAM FUNDING CORP COMM PAPER	3,000,000.00	-	2/13/2023	2/13/2023	2/13/2023	3,000,000.00
53944RPM4	LMA AMERICAS LLC COMM PAPER	3,000,000.00	-	2/21/2023	2/21/2023	2/21/2023	3,000,000.00
912828P79	US TREASURY NOTES	4,085,000.00	1.50	2/28/2023	2/28/2023	2/28/2023	4,115,637.50
82124MQ37	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	-	3/3/2023	3/3/2023	3/3/2023	3,000,000.00
59157UQM5	METLIFE SHORT TERM FUNDING COMM PAPER	2,875,000.00	-	3/21/2023	3/21/2023	3/21/2023	2,875,000.00
67983UQM8	OLD LINE FUNDING LLC COMM PAPER	5,000,000.00	-	3/21/2023	3/21/2023	3/21/2023	5,000,000.00
76582KQM6	RIDGEFIELD FUNDNG CO LLC COMM PAPER	3,000,000.00	-	3/21/2023	3/21/2023	3/21/2023	3,000,000.00
91282CBU4	US TREASURY NOTES	7,050,000.00	0.13	3/31/2023	3/31/2023	3/31/2023	7,054,406.25
2022B Construction Fund							
91282CBX8	US TREASURY N/B NOTES	10,190,000.00	0.13	4/30/2023	4/30/2023	4/30/2023	10,196,368.75
91282CCD1	US TREASURY N/B NOTES	15,335,000.00	0.13	5/31/2023	5/31/2023	5/31/2023	15,344,584.38
91282CCK5	US TREASURY N/B NOTES	41,075,000.00	0.13	6/30/2023	6/30/2023	6/30/2023	41,100,671.88
2022D Construction Fund							
19424JNC6	COLLAT COMM PAPER V CO COMM PAPER	1,205,000.00	-	1/12/2023	1/12/2023	1/12/2023	1,205,000.00
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	2,285,000.00	-	1/13/2023	1/13/2023	1/13/2023	2,285,000.00
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
62479MNH2	MUFG BANK LTD/NY COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
63873KNH6	NATIXIS NY BRANCH COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
9612C1NH6	WESTPAC BANKING CORP COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
9128283U2	US TREASURY NOTES	2,400,000.00	2.38	1/31/2023	1/31/2023	1/31/2023	2,428,500.00
912828P79	US TREASURY NOTES	8,255,000.00	1.50	2/28/2023	2/28/2023	2/28/2023	8,316,912.50
2022E Construction Fund							
19424JNC6	COLLAT COMM PAPER V CO COMM PAPER	3,045,000.00	-	1/12/2023	1/12/2023	1/12/2023	3,045,000.00
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	3,045,000.00	-	1/13/2023	1/13/2023	1/13/2023	3,045,000.00
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	3,045,000.00	-	1/17/2023	1/17/2023	1/17/2023	3,045,000.00
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	3,045,000.00	-	1/17/2023	1/17/2023	1/17/2023	3,045,000.00
9128284D9	US TREASURY NOTES	16,345,000.00	2.50	3/31/2023	3/31/2023	3/31/2023	16,549,312.50
9128284D9	US TREASURY NOTES	16,345,000.00	2.50	3/31/2023	3/31/2023	3/31/2023	16,549,312.50
9128284D9	US TREASURY NOTES	16,345,000.00	2.50	3/31/2023	3/31/2023	3/31/2023	16,549,312.50
9128284D9	US TREASURY NOTES	16,345,000.00	2.50	3/31/2023	3/31/2023	3/31/2023	16,549,312.50
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25

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



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

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
2022E Construction Fund							
9128284S6	US TREASURY NOTES	9,620,000.00	2.75	5/31/2023	5/31/2023	5/31/2023	9,752,275.00
9128284S6	US TREASURY NOTES	9,620,000.00	2.75	5/31/2023	5/31/2023	5/31/2023	9,752,275.00
91282CCK5	US TREASURY N/B NOTES	27,530,000.00	0.13	6/30/2023	6/30/2023	6/30/2023	27,547,206.25

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
07/01/23	INTEREST	679111ZR8	OK ST TURNPIKE AUTH TXBL REV BONDS	0.804	01/01/24	355,000	0.00	1,427.10	1,427.10
07/01/23	INTEREST	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.258	07/01/25	1,015,000	0.00	6,384.35	6,384.35
07/06/23	MATURITY	RE1062117	INDUSTRIAL BANK CDARS	2.000	07/06/23	5,190,189	5,190,188.54	51,901.89	5,242,090.43
07/10/23	INTEREST	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE NOTES	1.375	01/10/25	750,000	0.00	5,156.25	5,156.25
07/10/23	MATURITY	313384HY8	FEDERAL HOME LOAN BANKS DISC NOTE	0.000	07/10/23	380,000	380,000.00	0.00	380,000.00
07/10/23	MATURITY	3135G05G4	FANNIE MAE NOTES	0.250	07/10/23	6,000,000	6,000,000.00	7,500.00	6,007,500.00
07/12/23	INTEREST	6325C0DZ1	NATIONAL AUSTRALIA BANK CORPORATE NOTES	1.388	01/12/25	1,075,000	0.00	7,460.50	7,460.50
07/12/23	INTEREST	78016FZT4	ROYAL BANK OF CANADA CORPORATE NOTES	4.875	01/12/26	350,000	0.00	8,531.25	8,531.25
07/12/23	INTEREST	02665WEC1	AMERICAN HONDA FINANCE CORPORATE NOTES	4.750	01/12/26	180,000	0.00	4,275.00	4,275.00
07/12/23	INTEREST	63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.966	01/12/26	890,000	0.00	22,098.70	22,098.70
07/13/23	INTEREST	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.500	01/13/25	500,000	0.00	3,750.00	3,750.00
07/13/23	INTEREST	86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	5.464	01/13/26	900,000	0.00	24,588.00	24,588.00
07/13/23	INTEREST	89236JT3	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	1.450	01/13/25	500,000	0.00	3,625.00	3,625.00
07/13/23	INTEREST	902674YU8	UBS AG LONDON (CALLABLE) CORPORATE NOTES	1.375	01/13/25	750,000	0.00	5,156.25	5,156.25
07/13/23	MATURITY	RE1062059	INDUSTRIAL BANK CDARS	1.520	07/13/23	5,468,210	5,468,209.74	41,558.39	5,509,768.13
07/15/23	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	27,140	0.00	339.25	339.25
07/15/23	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	26,662	0.00	333.28	333.28
07/15/23	INTEREST	46625HMN7	JP MORGAN CHASE CORP NOTES (CALLABLE)	3.900	07/15/25	675,000	0.00	13,162.50	13,162.50
07/15/23	INTEREST	576004GY5	MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	3.660	01/15/25	955,000	0.00	17,476.50	17,476.50
07/15/23	INTEREST	91282CCL3	US TREASURY N/B NOTES	0.375	07/15/24	1,605,003	0.00	3,009.38	3,009.38
07/15/23	INTEREST	91282CEY3	US TREASURY N/B NOTES	3.000	07/15/25	5,110,000	0.00	76,650.00	76,650.00
07/15/23	INTEREST	91282CGE5	US TREASURY N/B NOTES	3.875	01/15/26	5,850,000	0.00	113,343.75	113,343.75
07/21/23	INTEREST	90331HPL1	US BANK NA CINCINNATI (CALLABLE) CORPORA	2.050	01/21/25	475,000	0.00	4,868.75	4,868.75
07/23/23	INTEREST	6174468C6	MORGAN STANLEY CORP NOTES	4.000	07/23/25	225,000	0.00	4,500.00	4,500.00
07/24/23	INTEREST	06406RBJS	BANK OF NEW YORK MELLON CORP NOTES (CALL	4.414	07/24/26	675,000	0.00	14,897.25	14,897.25



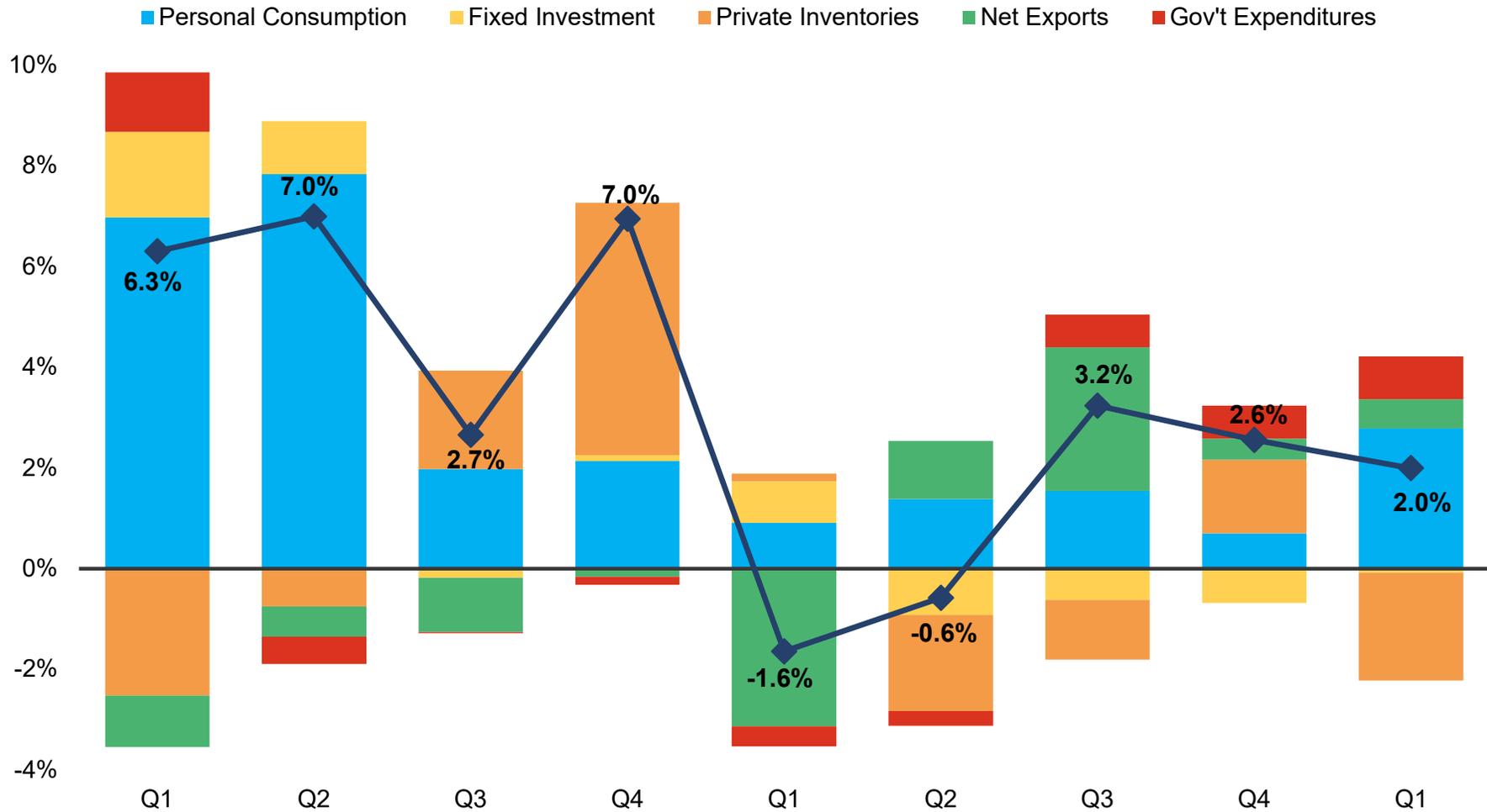
**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
07/24/23	INTEREST	38141GZH0	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	1.757	01/24/25	500,000	0.00	4,392.50	4,392.50
07/25/23	INTEREST	17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	2.014	01/25/26	350,000	0.00	3,524.50	3,524.50
07/25/23	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	26,533	0.00	265.33	265.33
07/25/23	INTEREST	3136ARTE8	FNA 2016-M3 A2	2.702	02/01/26	70,829	0.00	956.90	956.90
07/25/23	INTEREST	3137BLMZ8	FHLMC SERIES K049 A2	3.010	07/01/25	233,334	0.00	3,511.67	3,511.67
07/25/23	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	116,666	0.00	1,747.08	1,747.08
07/25/23	INTEREST	3137BNGT5	FHMS K054 A2	2.745	01/01/26	245,833	0.00	3,374.06	3,374.06
07/25/23	INTEREST	3137BRQJ7	FHMS K057 A2	2.570	07/01/26	129,167	0.00	1,659.79	1,659.79
07/25/23	INTEREST	3137BSP72	FHMS K058 A2	2.653	08/01/26	187,500	0.00	2,487.19	2,487.19
07/25/23	INTEREST	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.350	09/01/28	115,220	0.00	1,929.93	1,929.93
07/25/23	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	29,010	0.00	362.62	362.62
07/25/23	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	41,626	0.00	624.39	624.39
07/25/23	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	48,339	0.00	725.09	725.09
07/25/23	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	37,255	0.00	558.82	558.82
07/25/23	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	49,257	0.00	738.86	738.86
07/26/23	INTEREST	78016EZH3	ROYAL BANK OF CANADA CORPORATE NOTES	3.970	07/26/24	485,000	0.00	9,627.25	9,627.25
07/27/23	INTEREST	459200KS9	IBM CORP CORPORATE NOTES	4.000	07/27/25	1,050,000	0.00	21,000.00	21,000.00
07/27/23	INTEREST	90331HMS9	US BANK NA CINCINNATI CORP NOTE (CALLABL	2.800	01/27/25	450,000	0.00	6,300.00	6,300.00
07/28/23	INTEREST	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.260	07/28/26	500,000	0.00	10,650.00	10,650.00
07/29/23	INTEREST	458140AS9	INTEL CORP NOTES (CALLABLE)	3.700	07/29/25	500,000	0.00	9,250.00	9,250.00
07/29/23	INTEREST	78016EJU4	ROYAL BANK OF CANADA CORPORATE NOTES	0.650	07/29/24	500,000	0.00	1,625.00	1,625.00
07/30/23	INTEREST	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.500	07/30/24	500,000	0.00	6,250.00	6,250.00
07/31/23	MATURITY	91282CCN9	US TREASURY N/B NOTES	0.125	07/31/23	26,425,000	26,425,000.00	16,515.63	26,441,515.63
07/31/23	INTEREST	9128282N9	US TREASURY NOTES	2.125	07/31/24	10,275,000	0.00	109,171.88	109,171.88

Appendix: Economic Update

U.S. 2Q GDP Revised Higher from Stronger Spending

U.S. Real GDP Contributors and Detractors



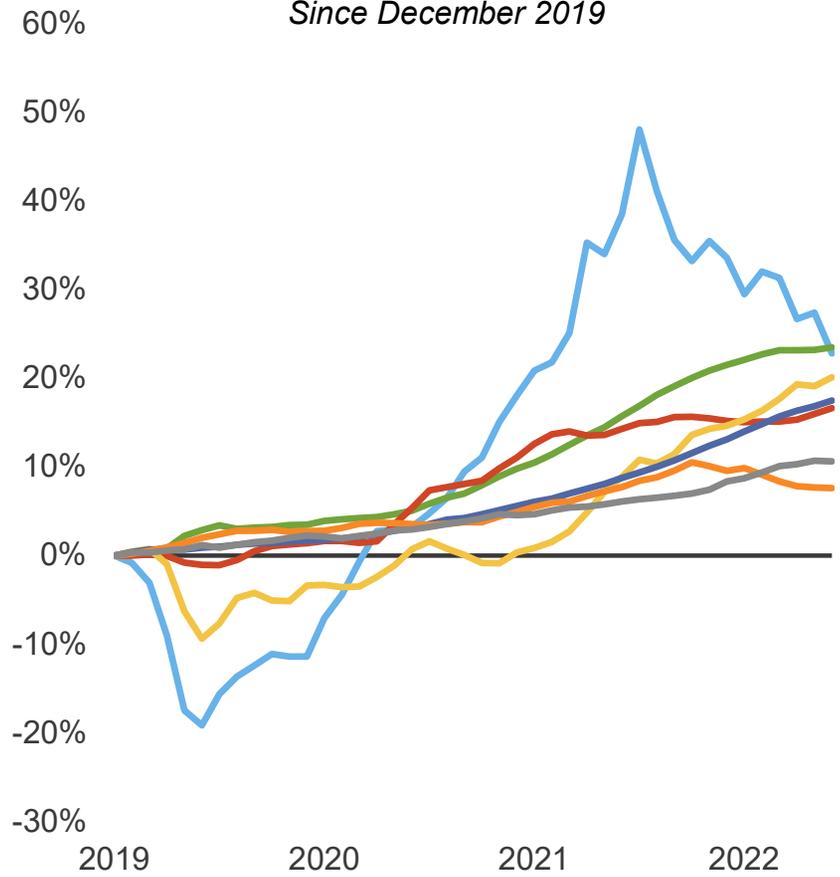
Source: Bloomberg, as of June 2023.



Shelter Is Still The Biggest Contributor

Price Change of Major CPI Components

Since December 2019



CPI Component	12-mo. Change	Weight ¹	Contribution to YoY CPI
Energy	-11.3%	7.0%	-0.8%
Food	6.7%	13.4%	0.9%
Transportation	10.3%	5.9%	0.6%
Goods	2.0%	21.3%	0.4%
Shelter	8.0%	34.6%	2.8%
Medical services	-0.1%	6.4%	0.0%
Other Services ²	4.2%	11.4%	0.5%
Overall	4.0%		

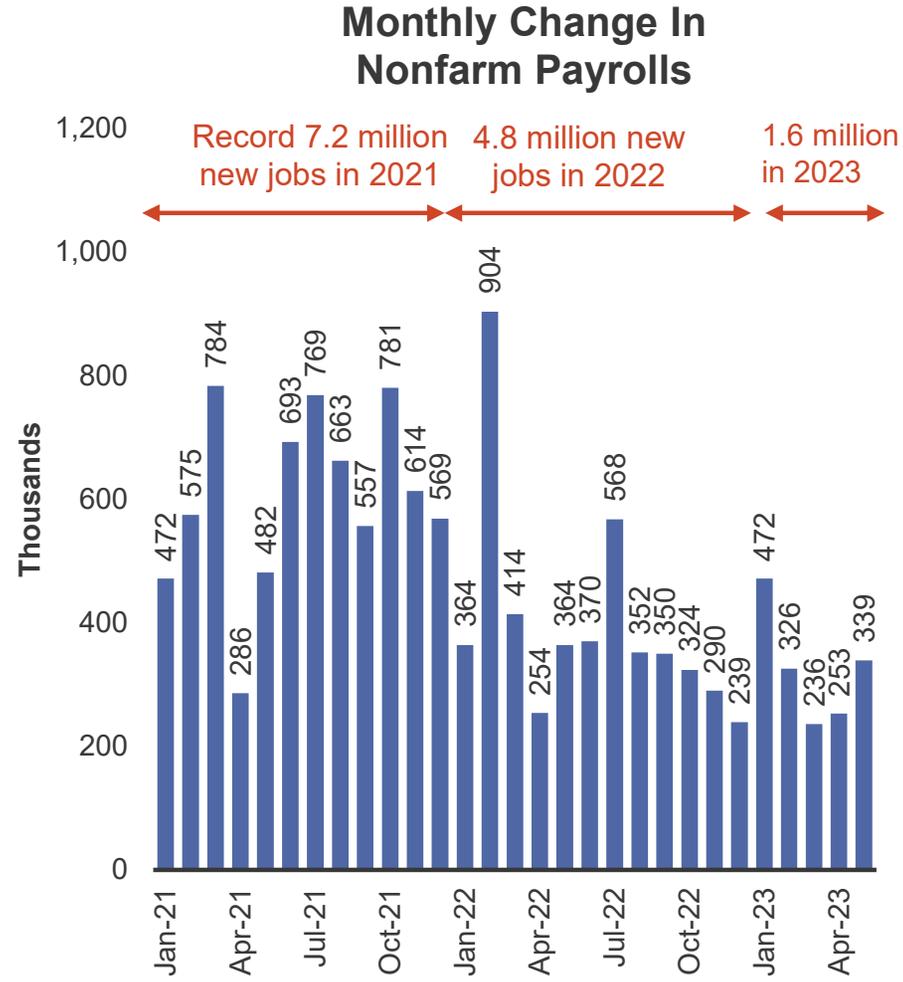
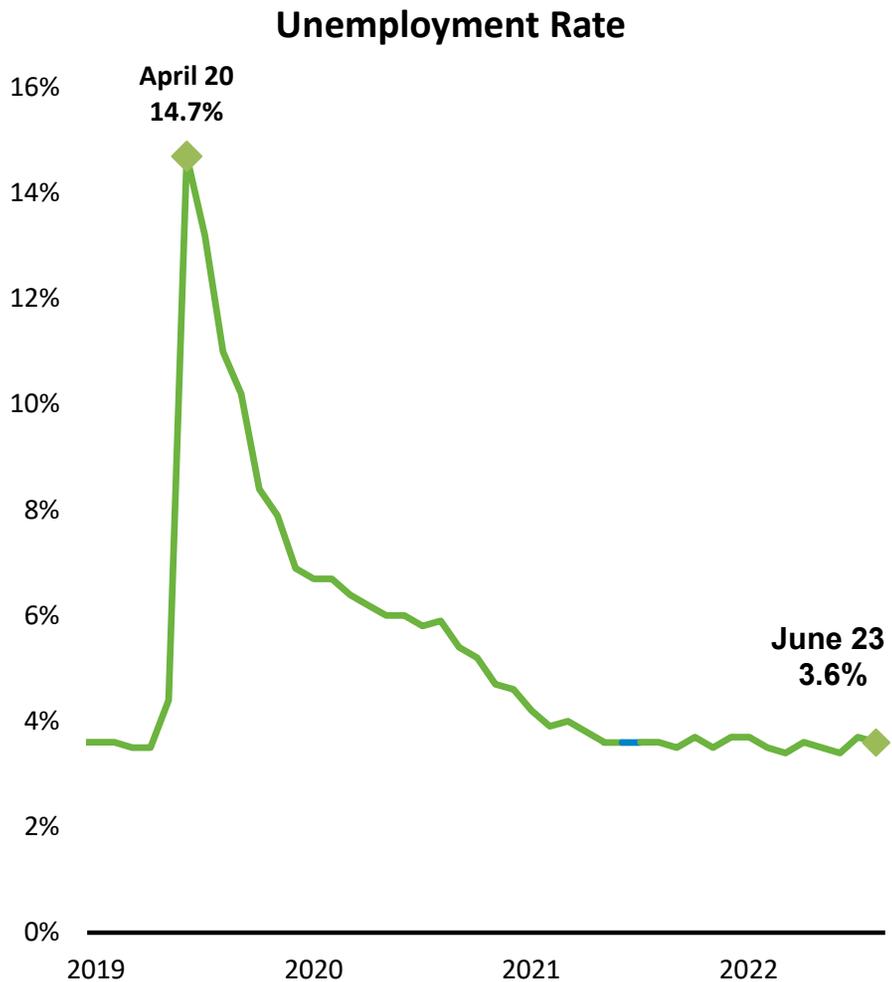
Source: Bloomberg, Bureau of Labor Statistics as of May 2023.

¹ Index weights are as of April 2023 as they are published on a one-month lag.

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



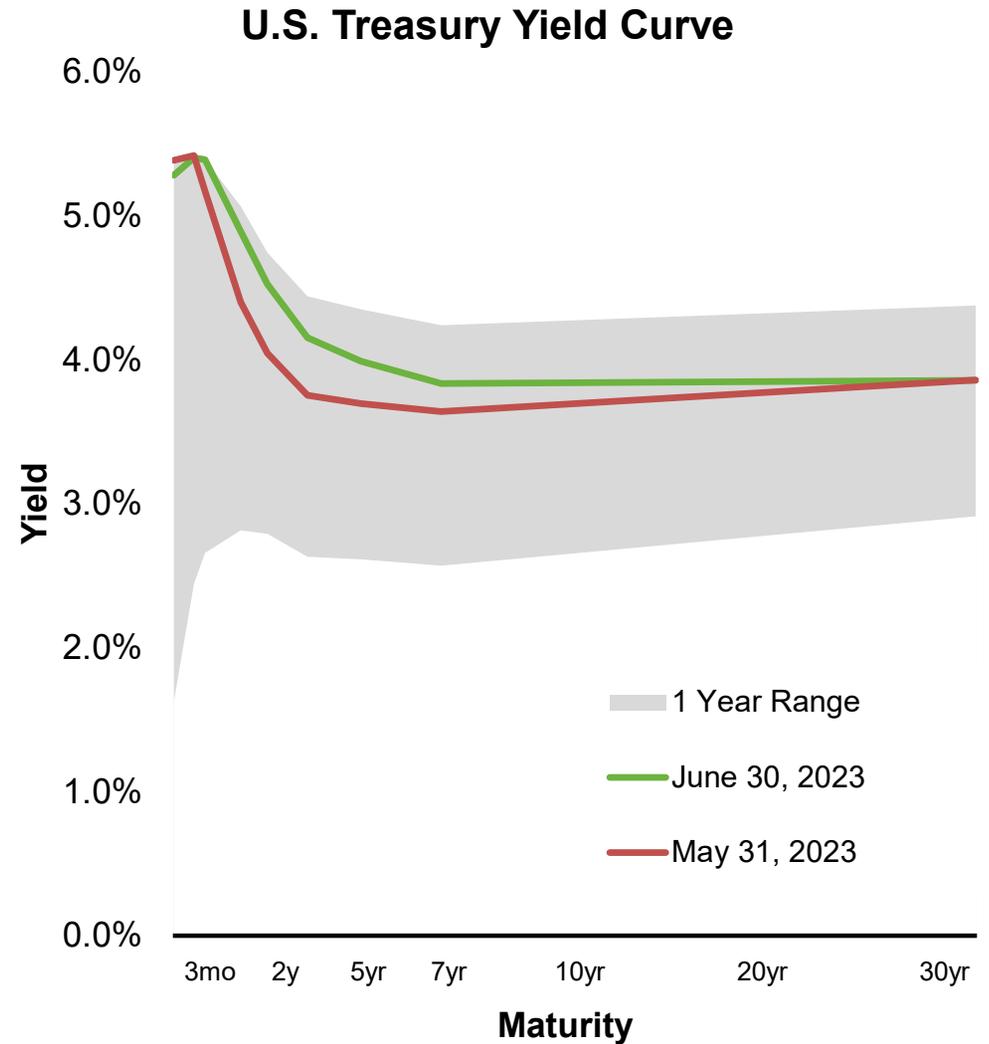
Unemployment Rate Rose to 3.6%



Source: Bloomberg, as of June 2023 and May 2023. Data is seasonally adjusted.

Treasury Yield Curve

	05/31/2023	06/30/2023	Change
3 month	5.39%	5.28%	-0.11%
6 month	5.42%	5.41%	-0.01%
1 year	5.17%	5.39%	0.22%
2 year	4.40%	4.90%	0.50%
3 year	4.05%	4.53%	0.48%
5 year	3.75%	4.16%	0.41%
10 year	3.64%	3.84%	0.20%
30 year	3.86%	3.86%	0.00%



Source: Bloomberg, as of 05/31/2023 and 06/30/2023, as indicated.



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