



Fiscal Year 2023

# Monthly Financial Report

Period Ending February 28, 2023

## DEPARTMENT OF FINANCE

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

**Ivan Boykin**, Director, Finance

**Syed Khalil**, Director, Rates & Revenue

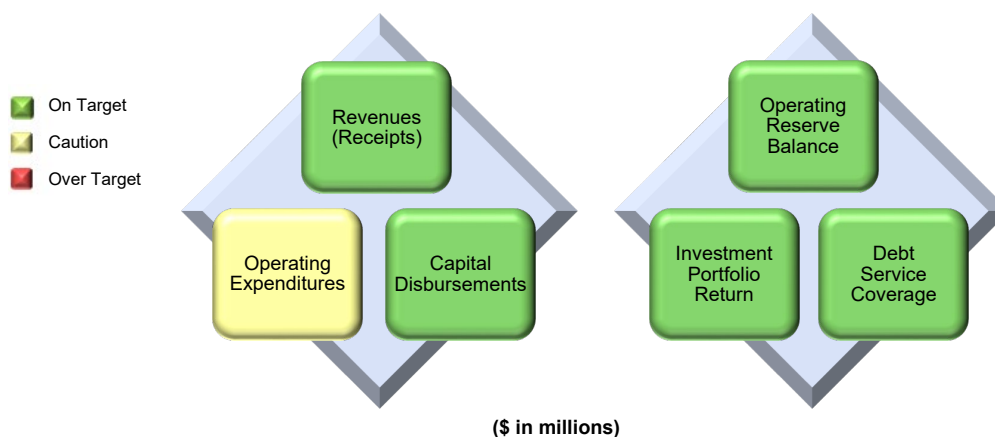
**Genes Malasy**, Controller

**Lola Oyeyemi**, Director, Budget

## FEBRUARY 2023

### EXECUTIVE SUMMARY

As of the end of February 2023, with approximately 42 percent of the fiscal year completed, we are generally on track with budgetary expectations and targeted performance metrics.



	Budget	YTD Budget	Actual	Variance		Actual % Budget
				Favorable	(Unfavorable)	
<b>Revenues (Receipts)</b>	\$804.1	\$351.4	\$360.4	\$9.0	2.6%	44.8%
<b>Expenditures</b>	\$689.4	\$261.8	\$266.6	(\$4.8)	(1.9%)	38.7%
<b>Capital Disbursements</b>	\$501.4	\$187.2	\$140.5	\$46.7	24.9%	28.0%

#### Highlights:

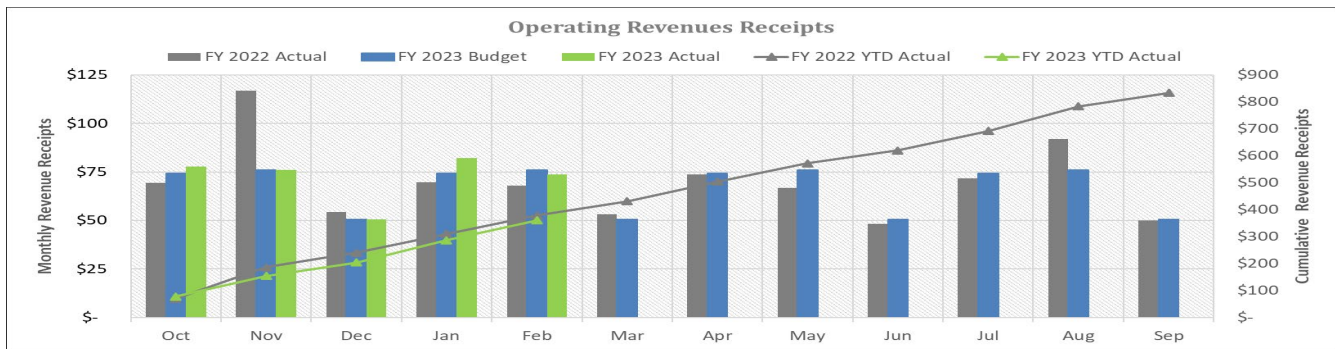
- FY 2022 Year-End Closeout Status Update:
  - Annual Comprehensive Financial Report (ACFR) is complete and available online
  - FY 2022 Green Bond Report is expected to be completed by the end of March 2023
  - FY 2022 IMA Operating & Maintenance Settlement is underway with expected completion by end of March 2023
  - The OMB Uniform Guidance Audit is expected to complete by the end of March 2023

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

Fiscal Year-to-Date  
As of February 28, 2023

Operating Revenues (\$000's)

FY 2022		CATEGORY	FY 2023					
Actual			Year-to-Date Performance					
Total Annual	YTD February		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)
\$451,336	\$184,615	Residential / Commercial / Multi-Family	\$460,882	\$192,035	\$200,105	43.4%	\$8,070	4.2%
77,112	36,782	Federal	84,768	42,384	41,919	49.5%	(465)	(1.1%)
21,055	8,543	Municipal (DC Govt.)	21,039	8,766	9,124	43.4%	358	4.1%
13,210	5,471	DC Housing Authority	13,465	5,610	6,692	49.7%	1,082	19.3%
23,134	9,185	Metering Fee	24,083	10,165	10,208	42.4%	43	0.4%
42,079	17,973	Water System Replacement Fee (WSRF)	39,717	17,034	18,203	45.8%	1,169	6.9%
84,899	42,367	Wholesale	89,791	44,896	44,826	49.9%	(70)	(0.2%)
22,630	9,486	PILOT/ROW	23,070	9,851	10,285	44.6%	434	4.4%
98,140	63,665	All Other	47,249	20,650	19,069	40.4%	(1,581)	(7.7%)
<b>\$833,594</b>	<b>\$378,087</b>	<b>TOTAL</b>	<b>\$804,064</b>	<b>\$351,391</b>	<b>\$360,430</b>	<b>44.8%</b>	<b>\$9,039</b>	<b>2.6%</b>



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

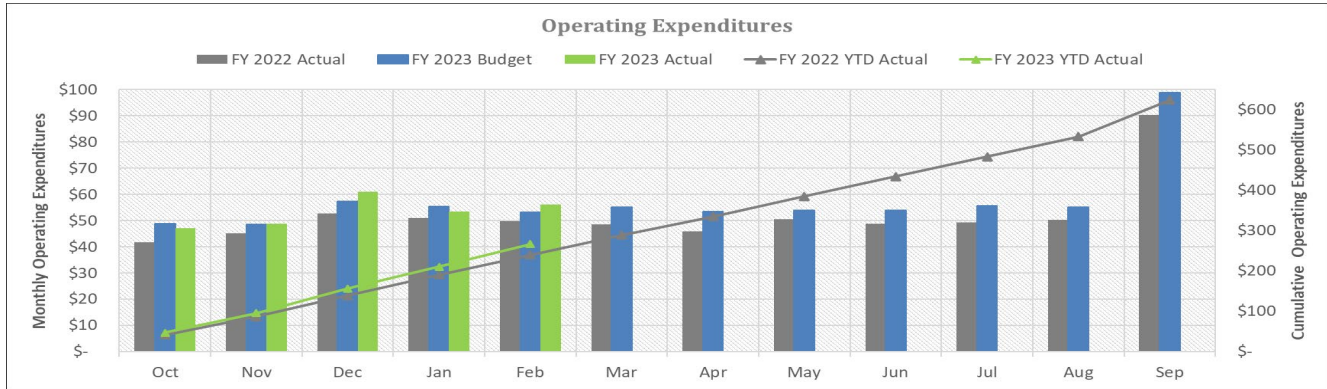
At the end of February 2023, cash receipts totaled \$360.4 million, or 44.8 percent of the FY 2023 Budget. The YTD Budgeted receipts were \$351.4 million. The total receipts for February were \$73.7 million as compared to the budgeted \$76.0 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their second quarterly payment in January), and wholesale customers (who made second quarterly payment in February 2023).

Areas of Over-collection	Areas of Under-collection
<p><u>Residential, Commercial and Multi-Family</u> – Receipts for this category are higher at \$200.1 million or 43.4 percent of the Budget. The February 2023 receipts were slightly higher by \$1.7 million, or 4.5 percent as compared to the monthly Budget of \$38.4 million.</p> <p><u>District Government</u> – Receipts are slightly higher at \$9.1 million or 43.4 percent of the Budget. The February 2023 receipts are slightly lower at \$1.7 million as compared to the monthly Budget of \$1.8 million.</p> <p><u>DC Housing</u> - Receipts are slightly higher at \$6.7 million or 49.7 percent of the Budget. The February 2023 receipts are slightly higher at \$1.4 million as compared to the monthly Budget of \$1.1 million.</p> <p><u>PILOT/ROW</u> – The receipts for PILOT/ROW are slightly higher at \$10.3 million or 44.6 percent of the Budget. The February 2023 receipts are slightly higher by forty-eight thousand dollars as compared to the monthly budget of \$1.7 million.</p>	<p><u>Federal</u> - Actual receipts through February 2023 total \$41.9 million or 49.5 percent of the budget. The Federal government made their second quarter payment in January 2023. The lower actual Federal receipt is due to disputed accounts of Soldiers Home.</p> <p><u>Wholesale</u> – The receipts were \$44.8 million or 49.9 percent of the Budget. The February 2023 receipt is lower by \$1.9 million due to early second quarter payment of \$1.9 million by Loudon County in January, which was scheduled to be paid in February 2023.</p> <p><u>Other Revenue</u> - Receipts are lower at \$19.1 million or 40.4 percent of the Budget. This is due to lower receipts for interest earnings, System Availability Fee and Washington Aqueduct Backwash. The \$2.8 million lower receipts for February are mainly due to early DC Fire Protection Services Fee payment of \$2.9 million for the second quarter in January, although it was scheduled for February 2023.</p>

Fiscal Year-to-Date  
As of February 28, 2023

Operating Expenditures (\$000's)

FY 2022		CATEGORY	FY 2023					
Actual			Year-to-Date Performance					
Total Annual	YTD February		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)
\$173,229	\$71,916	Personnel	\$186,223	\$ 76,869	\$73,095	39.3%	\$ 3,774	4.9%
75,878	34,666	Contractual Services	88,504	37,363	38,239	43.2%	(876)	(2.3%)
33,345	12,717	Water Purchases	40,334	15,474	12,775	31.7%	2,699	17.4%
39,189	15,871	Supplies & Chemicals	39,994	16,166	21,729	54.3%	(5,564)	(34.4%)
37,820	12,723	Utilities	31,799	11,369	18,129	57.0%	(6,760)	(59.5%)
862	193	Small Equipment	1,108	248	374	33.7%	(126)	(50.7%)
<b>\$360,323</b>	<b>\$148,086</b>	<b>SUBTOTAL O&amp;M</b>	<b>\$387,962</b>	<b>\$157,488</b>	<b>\$164,342</b>	<b>42.4%</b>	<b>(\$6,853)</b>	<b>(4.4%)</b>
209,768	82,827	Debt Service	231,679	94,693	92,650	40.0%	2,043	2.2%
22,718	9,393	PILOT/ROW	23,070	9,575	9,613	41.7%	(37)	(0.4%)
37,830	0	Cash Financed Capital Improvements	46,692	0	0	0.0%	0	0.0%
<b>\$630,638</b>	<b>\$240,307</b>	<b>TOTAL OPERATING</b>	<b>\$689,403</b>	<b>\$261,756</b>	<b>\$266,604</b>	<b>38.7%</b>	<b>(\$4,848)</b>	<b>(1.9%)</b>
(24,413)	(10,989)	Capital Labor	(30,435)	(13,836)	(11,367)	37.3%	(2,469)	17.8%
<b>\$606,225</b>	<b>\$229,317</b>	<b>TOTAL NET OPERATING</b>	<b>\$658,968</b>	<b>\$247,920</b>	<b>\$255,237</b>	<b>38.7%</b>	<b>(\$7,317)</b>	<b>(3.0%)</b>



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$266.6 million or 38.7 percent of the FY 2023 Revised budget of \$689.4 million.

The Board approved proposed revisions to the FY 2023 Operating Budget as part of the Proposed FY 2024 Budget in March 2023. That revised budget will be used in future reports.

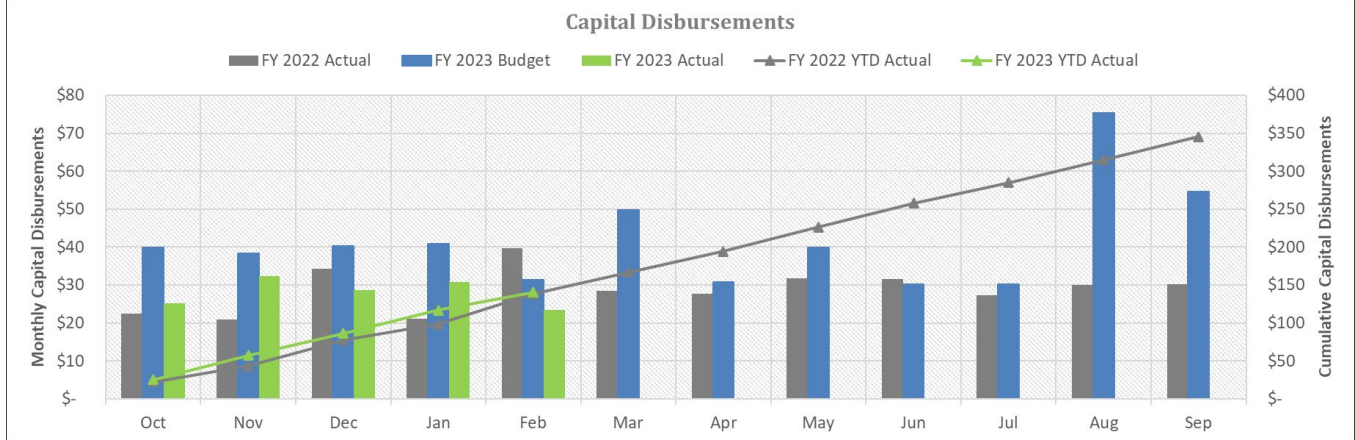
These numbers include estimated incurred but unpaid invoices and are subject to revision in subsequent months.

Areas of Underspending	Areas of Overspending
<p><u>Personnel Services</u> – YTD spending is consistent with the current vacancy rate. Of the 1325 positions authorized, 1103 were filled at the end of February with a vacancy rate of 16.7 percent.</p> <p><u>Water Purchases</u> – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p> <p><u>Debt Service</u> – YTD underspending is mainly due to a credit released from the 1998 Debt Service Reserve Fund in excess of the requirement.</p>	<p><u>Contractual Services</u> – Consistent with previous reports, overspending in this category is due to prepayments in software maintenance occurring throughout the Authority.</p> <p><u>Supplies &amp; Chemicals</u> – Overspending is primarily due to higher unit prices of various major chemicals used at the Plant. These increases are expected to continue as we progress into the fiscal year.</p> <p><u>Utilities</u> – As previously reported, overspending is primarily due to higher than budgeted prices for electricity and water usage. Electricity cost has risen due to increase in natural gas prices and prevailing market conditions. A total of 10MW of the Authority’s electricity load is locked in FY 2023 and 8MW in FY 2024. The increase in water usage was due to changes made in the treatment process at the Plant.</p> <p><u>Small Equipment</u> – Spending is consistent with purchases at this time of the fiscal year.</p>

Fiscal Year-to-Date  
As of February 28, 2023

Capital Disbursements (\$'000's)

FY 2022 Actual		CATEGORY	FY 2023 Year-to-Date Performance					
Total Annual	YTD February		Proposed Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)
\$17,788	\$6,747		Non Process Facilities	\$22,104	\$12,805	\$7,120	32.2%	\$5,685
69,277	32,209	Wastewater Treatment	71,907	31,079	19,315	26.9%	11,764	37.9%
117,675	46,235	Combined Sewer Overflow	108,031	42,424	36,145	33.5%	6,279	14.8%
2,168	811	Stormwater	7,509	1,589	949	12.6%	640	40.3%
31,056	11,624	Sanitary Sewer	68,031	27,619	22,509	33.1%	5,110	18.5%
71,317	24,460	Water	108,909	53,079	40,114	36.8%	12,965	24.4%
<b>\$309,280</b>	<b>\$122,085</b>	<b>SUBTOTAL CAPITAL PROJECTS</b>	<b>\$386,492</b>	<b>\$168,596</b>	<b>\$126,152</b>	<b>32.6%</b>	<b>\$42,444</b>	<b>25.2%</b>
21,373	5,487	Capital Equipment	47,421	10,832	\$6,670	14.1%	4,162	38.4%
14,683	10,731	Washington Aqueduct	67,523	7,763	7,700	11.4%	63	0.8%
<b>\$36,056</b>	<b>\$16,218</b>	<b>SUBTOTAL ADD'L CAPITAL PROGRAMS</b>	<b>\$114,944</b>	<b>\$18,594</b>	<b>\$14,370</b>	<b>12.5%</b>	<b>\$4,224</b>	<b>22.7%</b>
<b>\$345,335</b>	<b>\$138,303</b>	<b>TOTAL</b>	<b>\$501,437</b>	<b>\$187,190</b>	<b>\$140,523</b>	<b>28.0%</b>	<b>\$46,668</b>	<b>24.9%</b>



\*The monthly budget is consistent with the FY 2023 Revised Proposed Budget.

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of February 2023, capital disbursements totaled \$140.5 million or 28.0 percent of the Proposed Revised FY 2023 budget. This budget represents estimates provided to the Finance and Budget Committee in February 2023 and will be part of the on-going review of the FY 2024 budget process.

Capital Projects	Additional Capital Programs
<p><u>Wastewater Treatment</u> – Lower YTD disbursements in Liquids Processing and Plantwide program areas.</p> <p><u>Combined Sewer Overflow</u> – Lower YTD disbursements primarily due to projects in the Combined Sewer program area.</p> <p><u>Stormwater Service Area</u> – Local Drainage and Pumping Facilities program areas have lower YTD disbursements.</p> <p><u>Sanitary Sewer Service Area</u> – Projects in the Pumping Facilities program area is contributing to lower YTD spending.</p> <p><u>Water Service Area</u> – Lower YTD disbursements primarily due to projects in Storage Facilities and On-going program areas.</p>	<p><u>Capital Equipment</u> – Lower YTD disbursements are primarily attributable to the delay in procurement and delivery of Fleet equipment, unused funds in the Authority-wide reserves, replacement of meters, pumps, motors, and other capital equipment items. Spending is anticipated to increase and come within budget by the end of the fiscal year.</p>

Fiscal Year-to-Date  
As of February 28, 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	149.53
<b>250 Days of Cash O&amp;M Reserve Target FY2023</b>	<b>242.60</b>
Excess Above 250 Days of Cash O&M Reserve	18.89
<b>Operating Cash Balance</b>	<b>261.49</b>

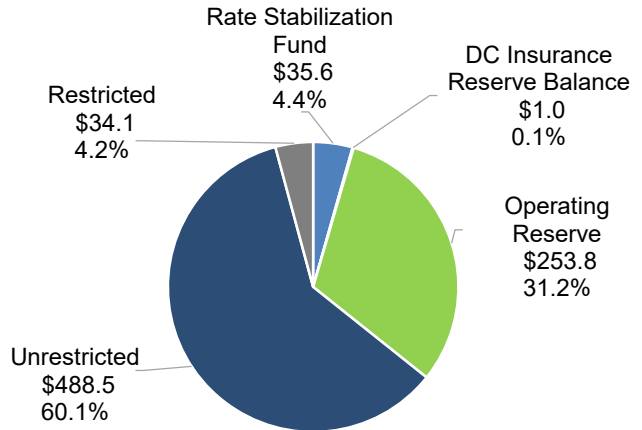
Operating Cash Balance Including RSF 298.13

Additional Reserve Accounts	
Unrestricted	
DC Water - FY2023 CSO Funding	8.01
Bond Fund - Construction 2019C	101.62
Bond Fund - Construction 2022B	101.16
Bond Fund - Construction 2022C	101.16
Bond Fund - Construction 2022D	76.25
Bond Fund - Construction 2022E	101.00
<b>Unrestricted Total</b>	<b>489.20</b>

Restricted	
Debt Service Reserve - Series 1998	13.70
DC Water - CARES Residential Relief Fund	1.80
DC Water - CARES Multi-Family Relief Fund	4.59
DC Water - CARES FY2022 Targeted Assistance	0.17
DC Water - DDOT Projects	7.29
District Funds	2.16
DOEE - CRIAC Res + Emergency Res Relief	0.00
DOEE - CRIAC Non-Profit Relief	0.91
DOEE - Lead Pipe Replacement (LPRAP)	0.00
DOEE - Lead Service Line Replacement (ERW)	3.50
<b>Restricted Total</b>	<b>34.10</b>

Total All Funds \$821.44

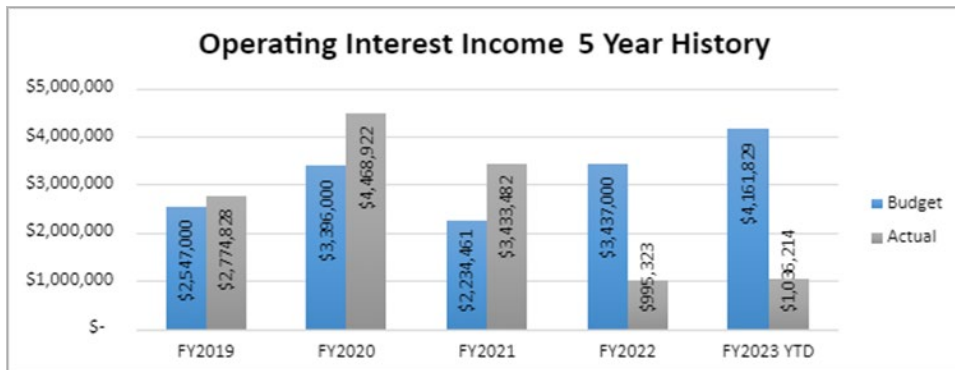
**Breakdown of Cash Balances**



**Overall Portfolio Performance**

- The operating reserve balance was \$261.5 million as compared to the revised operating reserve management target level of \$242.6 million for FY 2023
- Average cash balance for the month of February was \$257.0 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for February (on a cash basis) was \$294,043; YTD \$1,036,214
- A detailed investment performance report is attached

**Operating Interest Income 5 Year History**



Fiscal Year-to-Date  
As of February 28, 2023

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

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2022 - Feb. 28, 2023	Variance Favorable (Unfavorable)	
<b>OPERATING BUDGET</b>					
<b>Cash Provided</b>					
Retail	\$643,954	\$268,314	\$286,251	\$17,937	7%
Wholesale	89,792	22,448	44,826	22,378	0%
Other	70,094	21,417	29,312	7,894	37%
<b>Total Cash Provided</b>	<b>803,839</b>	<b>312,180</b>	<b>360,389</b>	<b>48,209</b>	<b>15%</b>
<b>Operating Cash Used</b>					
Personnel Services	155,788	78,142	61,285	16,857	22%
Contractual Services	88,504	38,363	39,021	(658)	-2%
Chemicals & Supplies	36,994	16,125	22,787	(8,662)	-41%
Utilities	28,799	11,173	14,026	(2,853)	-26%
Water Purchases	40,334	15,474	13,959	1,515	10%
Small Equipment	1,108	248	438	(190)	-77%
<b>Total Operating Cash Used</b>	<b>351,527</b>	<b>159,525</b>	<b>151,517</b>	<b>8,008</b>	<b>5%</b>
Defeasance D.S./Cash Financed Capital Construction	46,692	19,455	0	19,455	100%
<b>Other Cash Used</b>					
Debt Service	234,679	93,482	92,650	832	1%
Payment In Lieu of Taxes/Right of Way	23,070	9,575	11,535	(1,960)	0%
<b>Total Other Cash Used</b>	<b>257,750</b>	<b>103,057</b>	<b>104,185</b>	<b>(1,128)</b>	<b>-1%</b>
<b>Total Cash Used</b>	<b>655,968</b>	<b>282,037</b>	<b>255,702</b>	<b>26,335</b>	<b>9%</b>
<b>Net Cash Provided (Used) by Operating Act.</b>	<b>147,871</b>	<b>61,613</b>	<b>104,686</b>	<b>43,073</b>	
<b>CAPITAL BUDGET</b>					
<b>Cash Provided</b>					
Debt Proceeds	351,612	146,505	11,991	(134,514)	-92%
Capital Equipment Financing (for 4 yrs @ 3.25%)	0				0%
System Availability Fee	7,700	3,208		(3,208)	-100%
EPA Grants	27,101	11,292	1,694	(9,599)	-85%
CSO Grants					0%
Interest Income	3,304	1,377	4,359	2,982	217%
Wholesale Capital Contributions	90,690	37,788	27,956	(9,832)	-26%
<b>Total Cash Provided</b>	<b>480,407</b>	<b>200,170</b>	<b>45,999</b>	<b>(154,170)</b>	<b>-77%</b>
<b>Cash Used</b>					
DC Water Capital Program	587,375	310,698	132,726	177,972	57%
Washington Aqueduct Projects	59,628	14,907	7,700	7,207	0%
<b>Total Cash Used</b>	<b>647,003</b>	<b>325,605</b>	<b>140,426</b>	<b>185,179</b>	<b>57%</b>
<b>Net Cash/PAYGO Provided (Used) by Cap. Act.</b>	<b>(\$166,596)</b>	<b>(\$69,415)</b>	<b>\$</b>	<b>\$69,415</b>	
<b>Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected</b>	<b>\$258,179</b>		<b>\$258,179</b>		
Plus (Less) Operating Surplus	147,871	61,613	104,686		
Wholesale Customer Refunds for Prior Years	(5,000)	(2,083)	(4,898)		
Transfer to Rate Stabilization Fund					
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Interest Earned from Bond Reserve	225	94	42		
Prior Year Federal Billing Reconciliation	(4,188)	(1,745)	(2,094)		
Project Billing Refunds					
Cash Used for Capital	(127,837)	(53,265)	(94,427)		
<b>Balance Attributable to O&amp;M Reserve</b>	<b>\$269,251</b>		<b>\$261,488</b>		
<b>OTHER CASH RESERVES</b>					
	<b>Current</b>				
<b>Rate Stabilization Fund</b>	<b>Balance</b>				
	\$35,644				
<b>DC Insurance Reserve</b>	1,000				
<b>Unrestricted Reserves</b>	489,199				
<b>Restricted Reserves</b>	34,104				

APPENDIX

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Fiscal Year-to-Date  
As of February 28, 2023

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2023		Actual	Variance		Actual % of Budget
	Budget	YTD Budget		Favorable / (Unfavorable)		
Residential, Commercial, and Multi-family	\$460.9	\$192.0	\$200.1	\$8.1	4.2%	43.4%
Federal	84.8	42.4	41.9	(0.5)	-1.1%	49.5%
District Government	21.0	8.8	9.1	0.4	4.1%	43.4%
DC Housing Authority	13.5	5.6	6.7	1.1	19.3%	49.7%
Customer Metering Fee	24.1	10.2	10.2	0.0	0.4%	42.4%
Water System Replacement Fee (WSRF)	39.7	17.0	18.2	1.2	6.9%	45.8%
Wholesale	89.8	44.9	44.8	(0.1)	-0.2%	49.9%
Right-of-Way Fee/PILOT	23.1	9.9	10.3	0.4	4.4%	44.6%
<b>Subtotal (before Other Revenues)</b>	<b>\$756.8</b>	<b>\$330.7</b>	<b>\$341.3</b>	<b>\$10.6</b>	<b>3.2%</b>	<b>45.1%</b>
IMA Indirect Cost Reimb. For Capital Projects	5.9	2.5	3.0	0.5	20.0%	50.8%
DC Fire Protection Fee	11.5	5.8	5.8	0.0	0.0%	50.4%
Stormwater (MS4)	1.0	0.4	0.5	0.1	25.0%	50.0%
Interest	4.4	1.8	1.1	(0.7)	-38.9%	25.0%
Developer Fees (Water & Sewer)	6.0	2.5	5.4	2.9	116.0%	90.0%
System Availability Fee (SAF)	7.7	3.2	1.5	(1.7)	-53.1%	19.5%
Washington Aqueduct Backwash	3.3	1.4	0.0	(1.4)	-100.0%	0.0%
Others	7.4	3.1	1.9	(1.2)	-38.7%	57.6%
<b>Subtotal</b>	<b>\$47.2</b>	<b>\$20.7</b>	<b>\$19.1</b>	<b>(\$1.6)</b>	<b>-7.7%</b>	<b>40.4%</b>
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%
<b>Other Revenue Subtotal</b>	<b>\$47.2</b>	<b>\$20.7</b>	<b>\$19.1</b>	<b>(\$1.6)</b>	<b>-7.6%</b>	<b>40.4%</b>
<b>Grand Total</b>	<b>\$804.1</b>	<b>\$351.4</b>	<b>\$360.4</b>	<b>\$9.0</b>	<b>2.6%</b>	<b>44.8%</b>

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

Customer Category	Water	Sewer	Clean Rivers			WSRF	Total
			IAC	Metering Fee			
Residential	\$16,943	\$26,724	\$10,616	\$4,491	\$4,019	\$62,792	
Commercial	32,937	37,291	13,034	3,008	7,014	93,284	
Multi-family	22,716	34,939	4,904	1,462	3,261	67,283	
Federal	15,441	17,552	8,926	785	2,905	45,609	
District Govt	2,544	3,442	3,138	354	832	10,309	
DC Housing Authority	2,522	3,736	433	109	173	6,973	
<b>Total:</b>	<b>\$93,103</b>	<b>\$123,685</b>	<b>\$41,051</b>	<b>\$10,208</b>	<b>\$18,203</b>	<b>\$286,251</b>	

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		Actual % of Budget
				Favorable / <Unfavorable>	Variance % of YTD Budget	
Residential	\$24,093	\$10,039	\$10,616	\$577	6%	44%
Commercial	28,572	11,905	13,034	1,129	9%	46%
Multi-family	11,637	4,849	4,904	55	1%	42%
Federal	18,438	9,219	8,926	(293)	-3%	48%
District Govt	7,680	3,200	3,138	(62)	-2%	41%
DC Housing Authority	1,006	419	433	14	3%	43%
<b>Total:</b>	<b>\$91,426</b>	<b>\$39,631</b>	<b>\$41,051</b>	<b>\$1,421</b>	<b>4%</b>	<b>45%</b>

Fiscal Year-to-Date  
As of February 28, 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

**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 Feb (All Categories)				Total Delinquent				
	W & S	Impervious Only	Total No. of	Active		Inactive		Jan		Feb		
				No. of	Amount	No. of	Amount	No. of	Amount	No. of	Amount	%
a/c	a/c	a/c	a/c	(\$)	a/c	(\$)	a/c	(\$)	a/c	(\$)		
Commercial	9,070	2,156	11,226	1,117	6,504,293	67	\$222,462	1,224	\$6,872,260	1,184	\$6,726,755	22%
Multi-family	8,653	329	8,982	1,262	13,116,873	21	\$93,631	1,316	\$12,952,353	1,283	\$13,210,504	44%
Single-Family Residential	107,156	2,042	109,198	10,420	10,213,037	144	\$162,959	10,630	\$10,315,886	10,564	\$10,375,995	34%
Total	124,879	4,527	129,406	12,799	\$29,834,203	232	\$479,052	13,170	\$30,140,498	13,031	\$30,313,254	100%

Notes: Included in the above \$30.3M (or 13,031 accounts) of the DC Water Over 90 days delinquent accounts, \$4,886,976.12 (or 1,299 accounts) represents Impervious only accounts over 90 days delinquent.

- Reportable delinquencies do not include balances associated with a long-standing dispute between DC Water and a large commercial customer.
- Delinquent accounts (13,031) as a percentage of total accounts (129,406) is 10.1 percent.
- Delinquent impervious only accounts (1,299) as a percentage of total accounts (129,406) is 1.0 percent.
- Delinquent impervious only accounts (1,299) as a percentage of total delinquent accounts (13,031) are 10.0 percent.

Fiscal Year-to-Date  
As of February 28, 2023

Overtime by Department

For the period ended February 28, 2023

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	297	3.0%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Clean Water and Technology <sup>1</sup>	0	181,932	0.0%	0.0%
Customer Service	405,000	153,299	37.9%	4.0%
Engineering and Technical Services	938,000	298,055	31.8%	5.6%
Facilities Management *	250,000	138,733	55.5%	8.6%
Finance **	40,000	42,148	105.4%	1.4%
Fleet Management	6,000	4,162	69.4%	1.1%
Information Technology	10,000	3,813	38.1%	0.2%
Government and Legal Affairs	3,000	616	20.5%	0.1%
Marketing & Communication	2,000	671	33.6%	0.1%
Maintenance Services	600,000	277,020	46.2%	8.1%
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	1,536	0.0%	0.1%
Permit Operations	45,000	23,205	51.6%	2.5%
Process Engineering	50,000	22,956	45.9%	1.4%
Procurement and Compliance ***	45,000	42,080	93.5%	2.0%
Pumping and Sewer Operations ****	2,068,000	1,281,865	62.0%	19.6%
Resource Recovery <sup>1</sup>	0	52,299	0.0%	19.5%
Security	1,000	60	6.0%	0.0%
Strategy and Performance	0	0	0.0%	0.0%
Wastewater Engineering	0	0	0.0%	0.0%
Wastewater Treatment Operations	1,961,000	720,876	36.8%	17.0%
Water Operations *****	1,780,000	1,223,166	68.7%	17.3%
<b>Total DC WATER</b>	<b>\$8,219,000</b>	<b>\$4,468,799</b>	<b>54.4%</b>	<b>8.7%</b>

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

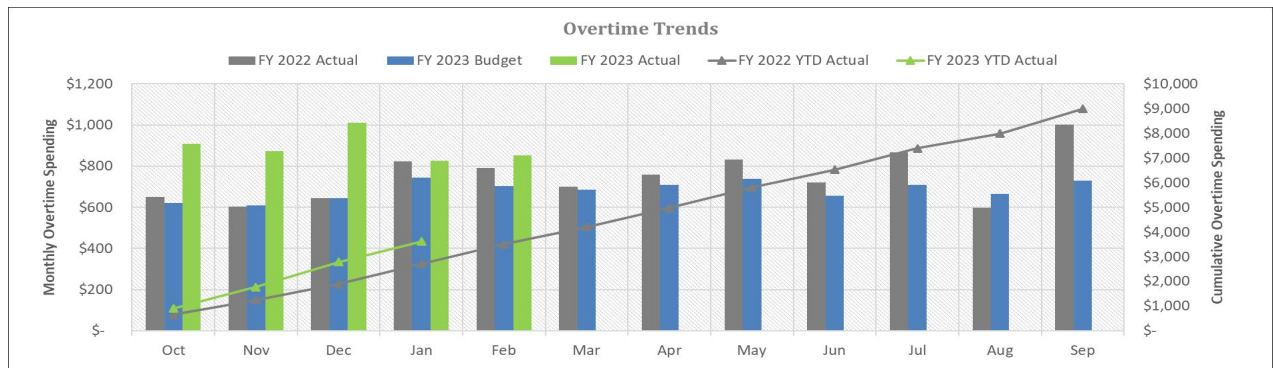
\*\*Finance - Overtime used to cover tasks associated with year-end close-out process.

\*\*\*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.

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



Fiscal Year-to-Date  
As of February 28, 2023

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

Service Areas	Budget		Actual			Variance		
	PROPOSED REVISED BUDGET	YTD BUDGET	Oct 2022 - Jan 2023	Feb 2023	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
<b>NON PROCESS FACILITIES</b>								
Facility Land Use	\$22,104	\$12,805	\$6,478	\$642	\$7,120	32.2%	\$5,685	44.4%
<b>Subtotal</b>	<b>22,104</b>	<b>12,805</b>	<b>\$6,478</b>	<b>\$642</b>	<b>7,120</b>	<b>32.2%</b>	<b>5,685</b>	<b>44.4%</b>
<b>WASTEWATER TREATMENT</b>								
Liquids Processing	41,050	18,423	\$7,135	1,046	8,181	19.9%	10,242	55.6%
Plantwide	14,596	4,116	\$2,328	47	2,375	16.3%	1,741	42.3%
Solids Processing	12,939	6,471	\$7,295	427	7,722	59.7%	-1,251	-19.3%
Enhanced Nitrogen Removal Facilities	3,322	2,070	\$866	171	1,037	31.2%	1,033	49.9%
<b>Subtotal</b>	<b>71,907</b>	<b>31,079</b>	<b>\$17,624</b>	<b>\$1,691</b>	<b>19,315</b>	<b>26.9%</b>	<b>11,764</b>	<b>37.9%</b>
<b>COMBINED SEWER OVERFLOW</b>								
D.C. Clean Rivers	104,558	41,199	\$28,706	6,918	35,624	34.1%	5,575	13.5%
Program Management	-	-	\$147	0	147	0.0%	-147	0.0%
Combined Sewer	3,473	1,225	\$277	97	374	10.8%	851	69.5%
<b>Subtotal</b>	<b>108,031</b>	<b>42,424</b>	<b>\$29,130</b>	<b>7,015</b>	<b>36,145</b>	<b>33.5%</b>	<b>6,279</b>	<b>14.8%</b>
<b>STORMWATER</b>								
Local Drainage	654	58	\$8	3	12	0.0%	46	79.8%
On-Going	1,081	275	\$396	49	445	41.2%	-170	-61.9%
Pumping Facilities	4,829	1,131	\$272	220	492	10.2%	639	56.5%
DDOT	-	-	\$0	0	0	0.0%	0	0.0%
Research and Program Management	173	-	\$0	0	0	0.0%	0	0.0%
Trunk/Force Sewers	772	125	\$0	0	0	0.0%	125	100.0%
<b>Subtotal</b>	<b>7,509</b>	<b>1,589</b>	<b>\$676</b>	<b>272</b>	<b>949</b>	<b>12.6%</b>	<b>640</b>	<b>40.3%</b>
<b>SANITARY SEWER</b>								
Collection Sewers	4,582	1,543	\$1,441	170	1,612	35.2%	-69	-4.5%
On-Going	14,096	6,013	\$3,295	1,898	5,193	36.8%	820	13.6%
Pumping Facilities	3,085	783	\$563	175	738	23.9%	45	5.7%
Program Management	9,087	3,883	\$2,400	597	2,998	33.0%	885	22.8%
Interceptor/Trunk Force Sewers	37,182	15,397	\$9,916	2,053	11,968	32.2%	3,429	22.3%
<b>Subtotal</b>	<b>68,031</b>	<b>27,619</b>	<b>17,615</b>	<b>4,893</b>	<b>22,509</b>	<b>33.1%</b>	<b>5,110</b>	<b>18.5%</b>
<b>WATER</b>								
Distribution Systems	30,986	14,192	12,593	2,719	15,312	49.4%	-1,120	-7.9%
Lead Program	42,477	24,582	13,139	3,102	16,241	38.2%	8,341	33.9%
On-Going	18,280	6,900	3,466	688	4,155	22.7%	2,745	39.8%
Pumping Facilities	5,910	1,697	378	249	627	10.6%	1,070	63.0%
DDOT	-	-	-	3	3	0.0%	-3	0.0%
Storage Facilities	6,447	3,653	1,317	487	1,804	28.0%	1,849	50.6%
Program Management	4,809	2,055	1,420	552	1,972	41.0%	83	4.0%
<b>Subtotal</b>	<b>108,909</b>	<b>53,079</b>	<b>32,314</b>	<b>7,801</b>	<b>40,114</b>	<b>36.8%</b>	<b>12,965</b>	<b>24.4%</b>
<b>Capital Projects</b>	<b>386,492</b>	<b>168,596</b>	<b>103,838</b>	<b>22,314</b>	<b>126,152</b>	<b>32.6%</b>	<b>42,444</b>	<b>25.2%</b>
<b>CAPITAL EQUIPMENT</b>	<b>47,421</b>	<b>10,832</b>	<b>5,505</b>	<b>1,165</b>	<b>6,670</b>	<b>14.1%</b>	<b>4,161</b>	<b>38.4%</b>
<b>WASHINGTON AQUEDUCT</b>	<b>67,523</b>	<b>7,763</b>	<b>7,700</b>	<b>0</b>	<b>7,700</b>	<b>11.4%</b>	<b>62</b>	<b>0.8%</b>
<b>Additional Capital Programs</b>	<b>114,944</b>	<b>18,594</b>	<b>13,206</b>	<b>1,165</b>	<b>14,370</b>	<b>12.5%</b>	<b>4,224</b>	<b>22.7%</b>
<b>Total</b>	<b>\$501,437</b>	<b>\$187,190</b>	<b>\$117,044</b>	<b>\$23,479</b>	<b>\$140,523</b>	<b>28.0%</b>	<b>\$46,668</b>	<b>24.9%</b>

Fiscal Year-to-Date  
As of February 28, 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 February 28, 2023, developer deposits had \$45.8 million in credit balances (liability) and \$11.7 million in debit balances (receivable).

**Balances by Year as of February 28, 2023**

Credit Balances (Liability)	Debit Balances (Receivables)
\$45.8 million	\$11.7 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	\$ 269,202.91	90	\$ (120,542.22)
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	\$ 192,952.22	50	\$ (155,706.68)
2009	\$ (183,867.44)	30	\$ 213,840.59	49	\$ 29,973.15
2010	\$ (302,803.30)	47	\$ 131,291.81	40	\$ (171,511.49)
2011	\$ (479,078.67)	89	\$ 436,231.13	56	\$ (42,847.54)
2012	\$ (1,251,962.24)	253	\$ 463,662.11	96	\$ (788,300.13)
2013	\$ (1,843,156.70)	279	\$ 264,550.40	82	\$ (1,578,606.30)
2014	\$ (2,093,727.83)	283	\$ 957,496.91	64	\$ (1,136,230.92)
2015	\$ (1,624,327.46)	294	\$ 279,090.67	40	\$ (1,345,236.79)
2016	\$ (3,120,464.94)	365	\$ 528,461.45	64	\$ (2,592,003.49)
2017	\$ (2,356,188.51)	434	\$ 489,433.20	121	\$ (1,866,755.31)
2018	\$ (5,154,645.53)	550	\$ 1,429,191.92	123	\$ (3,725,453.61)
2019	\$ (7,329,107.41)	488	\$ 1,614,556.77	182	\$ (5,714,550.64)
2020	\$ (4,933,561.80)	366	\$ 660,474.67	183	\$ (4,273,087.13)
2021	\$ (5,290,441.25)	380	\$ 516,475.94	181	\$ (4,773,965.31)
2022	\$ (6,938,436.47)	424	\$ 677,479.88	198	\$ (6,260,956.59)
2023	\$ (1,746,779.08)	58	\$ 1,126,679.51	95	\$ (620,099.57)
<b>Total</b>	<b>\$ (45,823,252.41)</b>	<b>4,535</b>	<b>\$ 11,656,837.63</b>	<b>1,851</b>	<b>\$ (34,166,414.78)</b>

**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 with refund requests or activities within the last 10 years or pending analysis for forfeiture action.	(3,392,415.43)	893

Fiscal Year-to-Date  
As of February 28, 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. During 2022 and 2021, annual statements were mailed to customers on January 25, 2022, and February 25, 2021, and will be mailed again in March of 2023.

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. However, in accordance with senior management recommendations DC Water has only forfeited accounts having 10 or more years of inactivity.

For accounts that were forfeited, zero balance statements were mailed out on Monday, August 16, 2021, and September 21, 2022. It is anticipated that forfeitures will be performed again by September 30, 2023.

### Refund Requests and Forfeiture Disputes

More than 400 different customers have submitted refund requests representing approximately 1400 primary accounts and in excess of 2000 associated accounts. Approximately 500 accounts did not qualify for refund and were eliminated, mostly these were fire hydrant use permits being handled by Water Quality Department.

Currently there are 1,245 accounts representing 809 projects in active status and are pending refunds.

Over the past month of March we have processed refunds totaling \$370,950 for about 32 accounts submitted to A/R for review and further processing.

Forfeiture Activity has not changed in the past month.

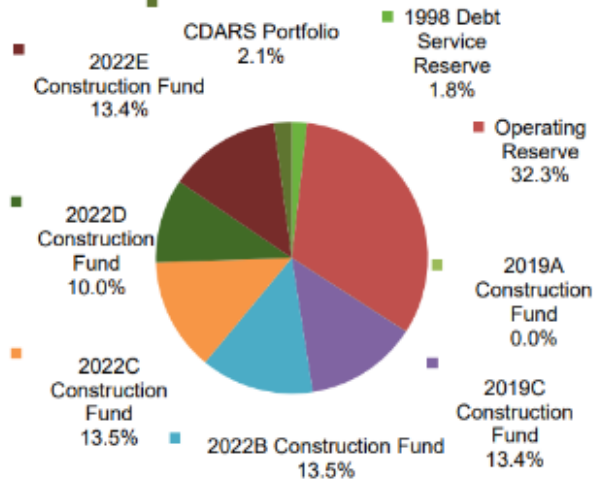


**DC Water  
Finance Division  
Economic Update & Portfolio Summary**

**ECONOMIC COMMENTARY**

- Inflation continues to be stubbornly high with Core Personal Consumption Expenditures (“PCE”), the Federal Reserve’s preferred inflation gauge, increased by 0.6% month over month and the 12-month change increased to 4.7%.
- The Fed Funds Futures markets revised expectations for higher interest rates, now pricing in three, 25 basis point rate hikes that would take the federal funds target range to 5.25% to 5.50% by mid-year in 2023
- According to the Conference Board, consumer confidence index dipped in February for a second straight month in a row. The deteriorating consumer confidence is in part due to the economic outlook and expectations of an economic slowdown with added price pressures as inflation remains sticky.
- **Takeaway:** The Fed is expected to continue raising rates at a slower pace and suggests that there is “a lot of work to do”.

**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 2.81%. The short term consolidated composite periodic 1 month return was 0.22% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.36%. The Core Consolidated Composite periodic 1 month return was 0.20% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.37%.

**Operating Reserve**

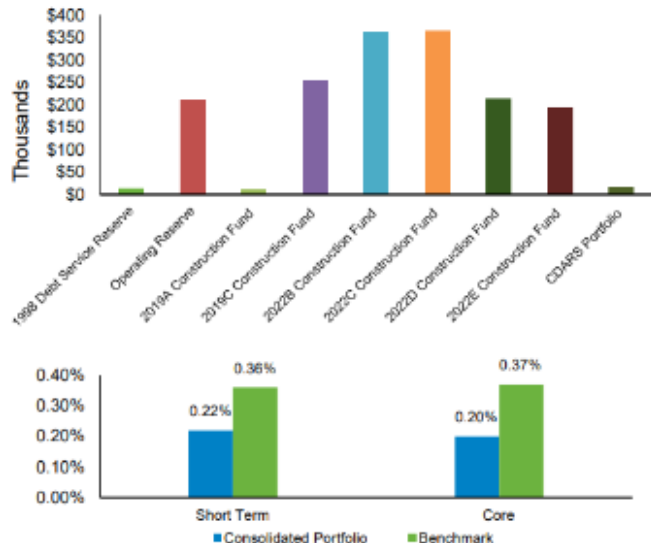
- During February, the investment advisor (PFMAM) purchased \$1.4 million in corporate notes with yields ranging from 4.45% to 4.55%.

**Operating Funds Interest Income Earnings<sup>3</sup>**

- February 2023 - \$294,043
- Total FY 2023 - \$1,036,214

**Certificates of Deposit Account Registry Services (CDARs)**

**MONTHLY EARNINGS<sup>1</sup> AND PERFORMANCE<sup>2</sup>**

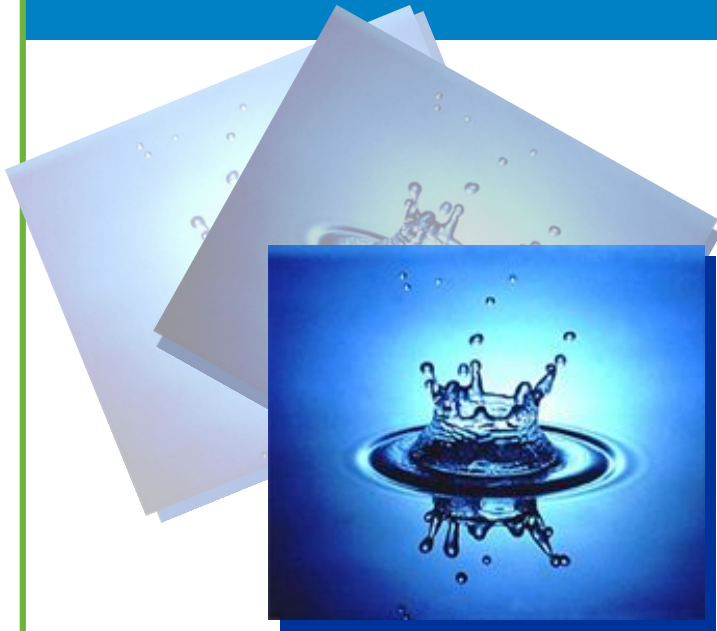


1. Monthly earnings shown are total accrual basis earnings based on amortized costs.  
 2. Please reference performance details under “portfolio recap” and on Page 11 of the Monthly Board Report.  
 3. Operating Funds Interest Income Earnings Reported by DC Water.



Appendix:





# DC Water

*Investment Performance Report – February 2023*





DC Water  
Finance Division  
Economic Update & Portfolio Summary

**ECONOMIC COMMENTARY**

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- **Takeaway:** The Fed is expected to continue raising rates at a slower pace and suggests that there is “a lot of work to do”.

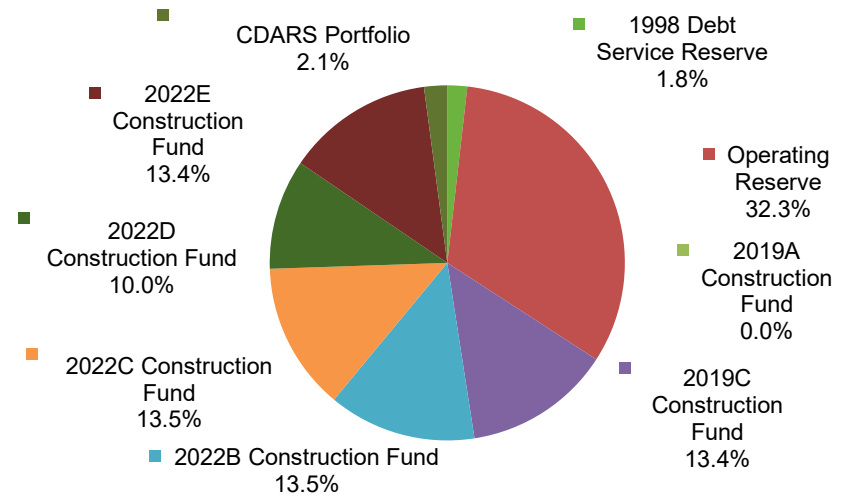
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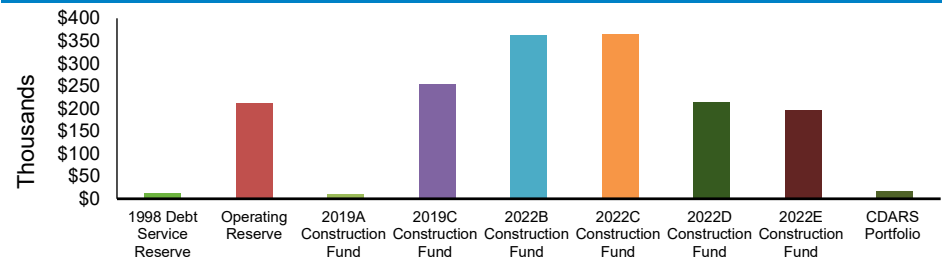
**Operating Reserve**

- During January, the investment advisor (PFMAM) purchased \$9.7 million in corporate notes with yields ranging from 3.70% to 5.67%.

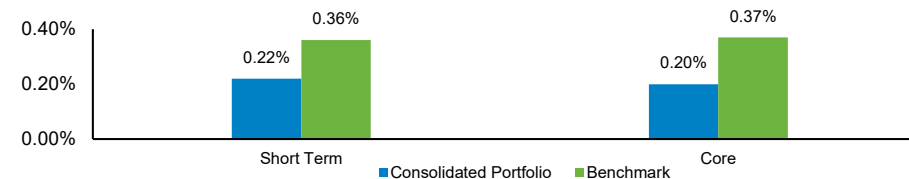
**INVESTMENT PORTFOLIOS**



**MONTHLY EARNINGS<sup>1</sup> AND PERFORMANCE<sup>2</sup>**



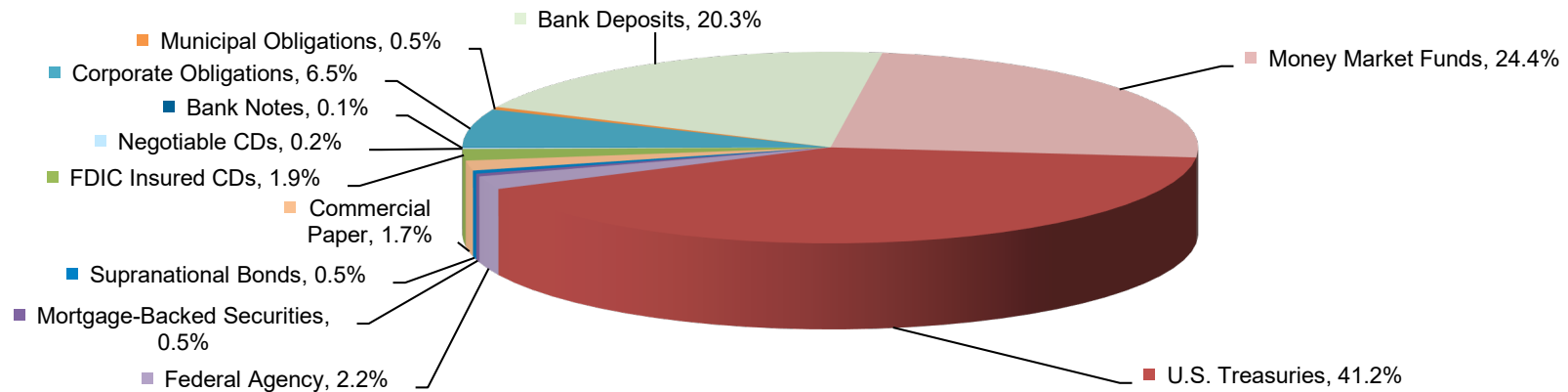
1. Monthly earnings shown are total accrual basis earnings based on amortized costs.



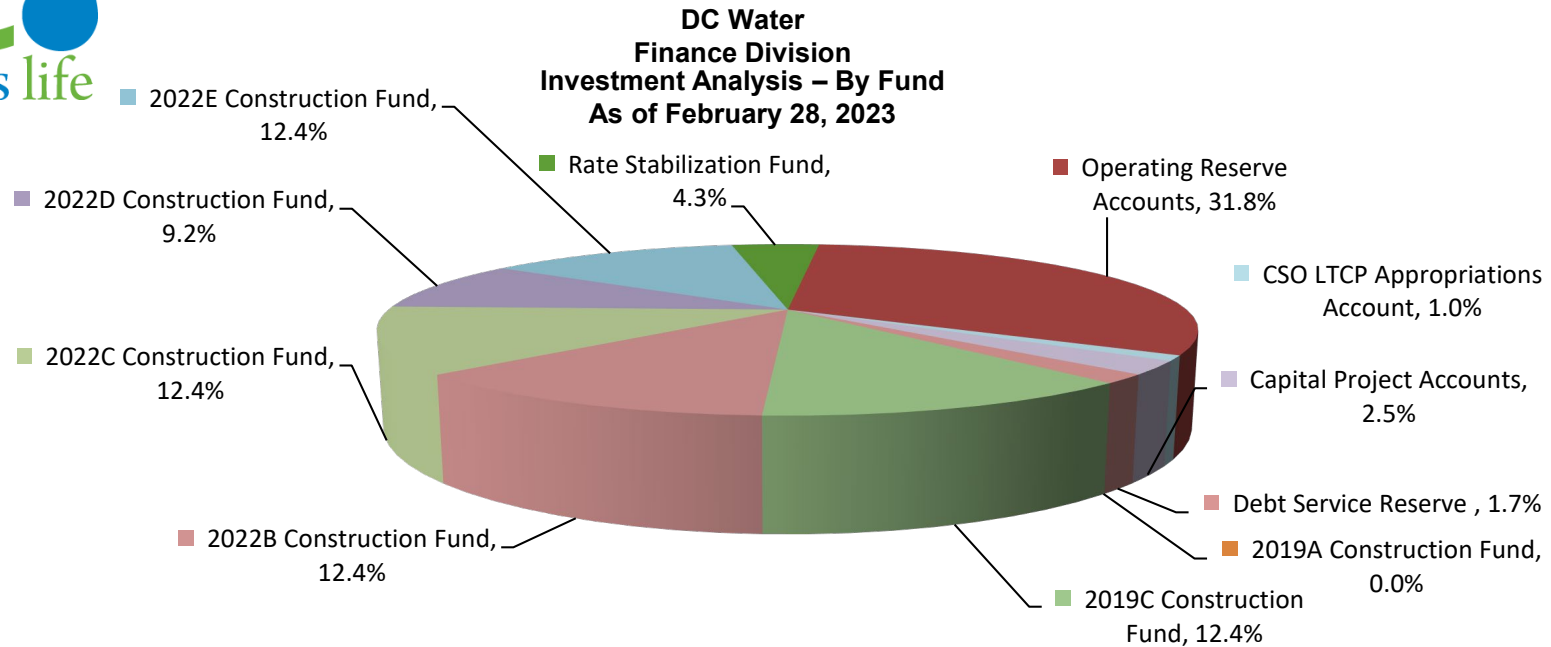
2. Please reference performance details under “portfolio recap” and on Page 11.



**DC Water  
Finance Division  
Investments - By Security Type  
As of February 28, 2023**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	167,471,326	20.3%	100.0%
Money Market Funds	201,273,740	24.4%	100.0%
U.S. Treasuries	339,397,628	41.1%	100.0%
Federal Agency	18,497,367	2.2%	80.0%
Mortgage-Backed Securities	3,890,949	0.5%	30.0%
Supranational Bonds	4,468,957	0.5%	30.0%
Commercial Paper	13,845,972	1.7%	50.0%
FDIC Insured CDs	15,994,983	1.9%	30.0%
Negotiable CDs	1,785,887	0.2%	50.0%
Bank Notes	466,368	0.1%	40.0%
Corporate Obligations	54,874,394	6.6%	40.0%
Municipal Obligations	3,853,774	0.5%	30.0%
<b>Total</b>	<b>\$ 825,821,347</b>	<b>100.0%</b>	

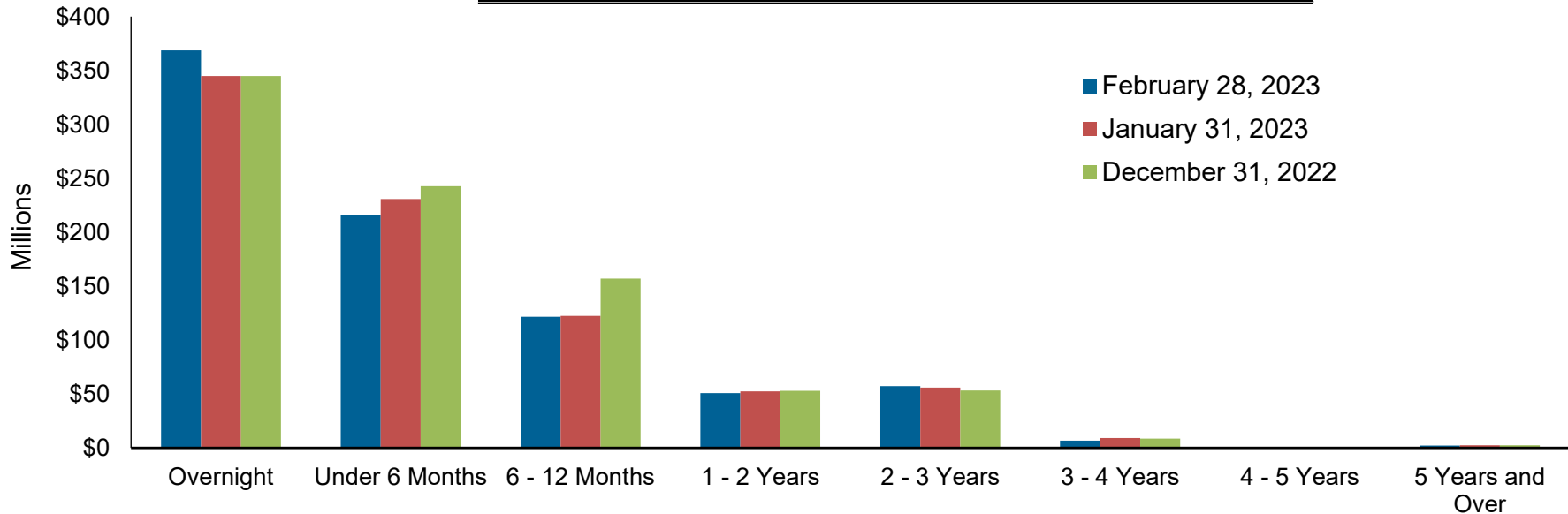


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 263,352,339	1.24%	0.90	386.3
CSO LTCP Appropriations Account	\$ 8,008,000	0.00%	0.00	1.0
Capital Project Accounts	\$ 20,407,270	0.00%	0.00	1.0
Debt Service Reserve	\$ 13,747,043	1.20%	0.96	361.1
2019A Construction Fund	\$ 10,981	-	-	-
2019C Construction Fund	\$ 101,887,157	4.20%	0.01	5.3
2022B Construction Fund	\$ 102,310,396	4.61%	0.28	106.8
2022C Construction Fund	\$ 102,358,238	4.65%	0.61	229.7
2022D Construction Fund	\$ 76,245,947	4.42%	0.00	1.0
2022E Construction Fund	\$ 101,850,063	2.64%	0.17	66.6
<b>Total</b>	<b>\$ 825,821,347</b>	<b>2.81%</b>	<b>0.44</b>	<b>180.0</b>



DC Water  
Finance Division  
Investment Analysis – By Maturity

Maturity Distribution	February 28, 2023	January 31, 2023	December 31, 2022
Overnight \$	368,745,066.74	\$344,985,507.19	\$344,983,535.90
Under 6 Months	216,413,735.28	230,930,341.28	242,822,624.32
6 - 12 Months	121,628,336.15	122,583,748.92	157,058,014.39
1 - 2 Years	50,858,619.75	52,356,431.81	52,859,156.19
2 - 3 Years	58,332,681.21	56,059,287.20	53,256,798.85
3 - 4 Years	7,193,712.63	9,172,900.88	8,763,298.65
4 - 5 Years	375,560.37	387,104.86	190,894.63
5 Years and Over	2,273,634.68	2,315,502.98	2,554,459.42
<b>Totals \$</b>	<b>825,821,347 \$</b>	<b>818,790,825 \$</b>	<b>862,488,782</b>





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

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value	Limit	
<b>Bank Deposits</b>				
TD Bank		167,471,326.33	20.3%	100.0%
<b>Sub-Total Bank Deposits</b>		<b>167,471,326.33</b>	<b>20.3%</b>	100.0%
<b>Money Market Mutual Funds</b>				
Allspring Treasury Plus MMF	AAAm	368,898.82	0.0%	50.0%
Allspring Government MMF	AAAm	180,525.47	0.0%	50.0%
Allspring 100% Treasury MMF	AAAm	81,023,078.85	9.8%	50.0%
Federated Treasury Obligations Fund	AAAm	119,701,237.27	14.5%	50.0%
<b>Sub-Total Money Market Mutual Funds</b>		<b>201,273,740.41</b>	<b>24.4%</b>	100.0%
<b>U.S. Treasuries</b>				
Treasury Note	AA+ / Aaa	339,397,627.93	41.1%	100.0%
<b>Sub-Total Treasuries</b>		<b>339,397,627.93</b>	<b>41.1%</b>	100.0%
<b>Federal Agencies</b>				
Fannie Mae	AA+ / Aaa	7,525,793.47	0.9%	40.0%
Federal Home Loan Bank	AA+ / Aaa	1,398,317.10	0.2%	40.0%
Freddie Mac	AA+ / Aaa	9,573,256.63	1.2%	40.0%
<b>Sub-Total Federal Agencies</b>		<b>18,497,367.20</b>	<b>2.2%</b>	80.0%
<b>Mortgage-Backed Securities</b>				
Fannie Mae	AA+ / Aaa	1,932,574.53	0.2%	5.0%
Freddie Mac	AA+ / Aaa	1,958,374.83	0.2%	5.0%
<b>Sub-Total Mortgage-Backed Securities</b>		<b>3,890,949.36</b>	<b>0.5%</b>	30.0%
<b>Supranational Bonds</b>				
Asian Development Bank	AAA / Aaa	1,916,106.09	0.2%	5.0%
Inter-American Development Bank	AAA / Aaa	1,492,694.28	0.2%	5.0%
International Bank for Reconstruction and Development	AAA / Aaa	1,060,156.25	0.1%	5.0%
<b>Sub-Total Supranational Bonds</b>		<b>4,468,956.62</b>	<b>0.5%</b>	30.0%

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



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

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
<b>Commercial Paper</b>				
MetLife	A-1+ / P-1	2,867,652.78	0.3%	5.0%
Old Line Funding LLC	A-1+ / P-1	4,986,944.44	0.6%	5.0%
Ridgefield Funding Co LLC	A-1 / P-1	2,992,166.67	0.4%	5.0%
Sheffield Recievables	A-1 / P-1	2,999,208.33	0.4%	5.0%
<b>Sub-Total Commercial Paper</b>		<b>13,845,972.22</b>	<b>1.7%</b>	50.0%
<b>FDIC Insured Certificates of Deposit</b>				
CDARS - Placed by Industrial Bank	NR	15,994,983.14	1.9%	5.0%
<b>Sub-Total FDIC-Insured Certificates of Deposit</b>		<b>15,994,983.14</b>	<b>1.9%</b>	30.0%
<b>Negotiable Certificates of Deposit</b>				
Credit Agricole SA	A+ / Aa3	1,073,199.17	0.1%	5.0%
Nordea Bank AB NY	AA- / Aa3	712,688.28	0.1%	5.0%
<b>Sub-Total Negotiable Certificates of Deposit</b>		<b>1,785,887.45</b>	<b>0.2%</b>	50.0%
<b>Corporate Obligations</b>				
Amazon	AA / A1	757,782.85	0.1%	5.0%
American Express Co	BBB+ / A2	1,009,205.22	0.1%	5.0%
American Honda Finance	A- / A3	675,502.97	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	850,423.53	0.1%	5.0%
Bank of America	A- / A2	1,439,368.89	0.2%	5.0%
Bank of Montreal	A- / A2	706,982.33	0.1%	5.0%
Bank of New York Mellon	A / A1	2,221,073.07	0.3%	5.0%
Bank of Nova Scotia Houston	A- / A2	762,255.74	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	712,834.74	0.1%	5.0%
Bristol-Myers Squibb Co	A+ / A2	337,413.85	0.0%	5.0%
Brown-Forman Corp	A- / A1	338,392.78	0.0%	5.0%
Burlington Northern Santa Fe	AA- / A3	352,744.32	0.0%	5.0%
Canadian Imperial Bank NY	A- / A2	551,627.31	0.1%	5.0%
Caterpillar Inc	A / A2	1,055,682.61	0.1%	5.0%
Cintas	A- / A3	505,277.60	0.1%	5.0%

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



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

**Credit Ratings**

**S&P / Moody's**

**Book Value**

**Investment Policy**

**Limit**

**Corporate Obligations**

Citigroup Inc	BBB+ / A3	1,100,060.80	0.1%	5.0%
Colgate-Palmolive Company	AA- / Aa3	150,094.22	0.0%	5.0%
Comcast Corp	A- / A3	482,179.33	0.1%	5.0%
Commonwealth Bank of Australia	AA- / Aa3	1,708,000.00	0.2%	5.0%
Deere & Company	A / A2	960,765.82	0.1%	5.0%
General Dynamics Corp	A- / A3	492,481.28	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	497,144.03	0.1%	5.0%
Hershey Company	A / A1	366,710.44	0.0%	5.0%
Home Depot Inc	A / A2	263,641.97	0.0%	5.0%
Honeywell International	A / A2	493,649.14	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,073,305.68	0.1%	5.0%
IBM Corp	A- / A3	1,053,966.67	0.1%	5.0%
Intel	A / A2	490,682.82	0.1%	5.0%
JP Morgan	A- / A1	1,958,134.22	0.2%	5.0%
Lockheed Martin	A- / A3	508,270.34	0.1%	5.0%
Macquarie Group LTD	A+ / A2	507,180.00	0.1%	5.0%
Morgan Stanley	A- / A1	1,066,921.90	0.1%	5.0%
MUFG	A- / A1	557,855.19	0.1%	5.0%
National Australia Bank	AA- / Aa3	1,973,046.67	0.2%	5.0%
National Bank of Canada	BBB+ / A3	1,044,756.33	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	773,641.64	0.1%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,474,959.52	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	844,537.37	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,075,716.39	0.1%	5.0%
Pepsico Inc	A+ / A1	1,041,507.63	0.1%	5.0%
PNC Financial Services	A- / A3	468,912.92	0.1%	5.0%
Praxair Inc	A / A2	1,212,724.30	0.1%	5.0%
Rabobank Nederland	A+ / Aa2	1,345,406.55	0.2%	5.0%
Roche Holding AG	AA / Aa2	1,848,532.41	0.2%	5.0%

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

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
<b>Corporate Obligations</b>				
Morgan Stanley	A- / A1	1,066,921.90	0.1%	5.0%
MUFG	A- / A1	557,855.19	0.1%	5.0%
National Australia Bank	AA- / Aa3	1,973,046.67	0.2%	5.0%
National Bank of Canada	BBB+ / A3	1,044,756.33	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	773,641.64	0.1%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,474,959.52	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	844,537.37	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,075,716.39	0.1%	5.0%
Pepsico Inc	A+ / A1	1,041,507.63	0.1%	5.0%
PNC Financial Services	A- / A3	468,912.92	0.1%	5.0%
Praxair Inc	A / A2	1,212,724.30	0.1%	5.0%
Rabobank Nederland	A+ / Aa2	1,345,406.55	0.2%	5.0%
Roche Holding AG	AA / Aa2	1,848,532.41	0.2%	5.0%
Royal Bank of Canada	A / A1	1,339,486.53	0.2%	5.0%
Skandinaviska Enskilda	A+ / Aa3	1,146,247.19	0.1%	5.0%
State Street Corporation	A / A1	1,319,185.92	0.2%	5.0%
Sumitomo Mitsui	A / A1	1,971,965.99	0.2%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	1,130,543.92	0.1%	5.0%
Swedbank AB	A+ / Aa3	501,821.22	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	706,224.36	0.1%	5.0%
Toyota	A+ / A1	1,047,013.32	0.1%	5.0%
Truist Fin Corp	A- / A3	995,563.58	0.1%	5.0%
UBS AG London	A- / NR	1,807,631.54	0.2%	5.0%
Unitedhealth Group Inc	A+ / A3	162,802.58	0.0%	5.0%
US Bank Cincinnati	AA- / A1	487,717.14	0.1%	5.0%
Wal-Mart Stores Inc.	AA / Aa2	661,728.49	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,042,587.85	0.1%	5.0%
Westpac Banking	AA- / Aa3	1,442,520.58	0.2%	5.0%
<b>Sub-Total Corporate Obligations</b>		<b>54,874,393.60</b>	<b>6.6%</b>	<b>40.0%</b>



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

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
<b>Corporate Obligations</b>				
Royal Bank of Canada	A / A1	1,339,486.53	0.2%	5.0%
Skandinaviska Enskilda	A+ / Aa3	1,146,247.19	0.1%	5.0%
State Street Corporation	A / A1	1,319,185.92	0.2%	5.0%
Sumitomo Mitsui	A / A1	1,971,965.99	0.2%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	1,130,543.92	0.1%	5.0%
Swedbank AB	A+ / Aa3	501,821.22	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	706,224.36	0.1%	5.0%
Toyota	A+ / A1	1,047,013.32	0.1%	5.0%
Truist Fin Corp	A- / A3	995,563.58	0.1%	5.0%
UBS AG London	A- / NR	1,807,631.54	0.2%	5.0%
Unitedhealth Group Inc	A+ / A3	162,802.58	0.0%	5.0%
US Bank Cincinnati	AA- / A1	487,717.14	0.1%	5.0%
Wal-Mart Stores Inc.	AA / Aa2	661,728.49	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,042,587.85	0.1%	5.0%
Westpac Banking	AA- / Aa3	1,442,520.58	0.2%	5.0%
<b>Sub-Total Corporate Obligations</b>		<b>54,874,393.60</b>	<b>6.6%</b>	40.0%
<b>Bank Notes</b>				
US Bank Cincinnati	AA- / A1	466,368.09	0.1%	5.0%
<b>Sub-Total Bank Notes</b>		<b>466,368.09</b>	<b>0.1%</b>	40.0%
<b>Municipal Obligations</b>				
Florida State Board of Administration	AA / Aa3	946,214.44	0.1%	5.0%
Louisiana State	AA- / Aa2	480,780.00	0.1%	5.0%
Commonwealth of Massachusetts	NR / Aa1	959,466.22	0.1%	5.0%
New York State Urban Development	AA+ / NR	1,111,838.10	0.1%	5.0%
Oklahoma State Turnpike Authority	AA- / Aa3	355,475.70	0.0%	5.0%
<b>Sub-Total Municipal Obligations</b>		<b>3,853,774.46</b>	<b>0.5%</b>	30.0%
<b>Grand Total</b>		<b>\$ 825,821,346.81</b>	<b>100.0%</b>	



DC Water  
Finance Division  
Certificate of Compliance

During the reporting period for the month ended February 28, 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 February 28, 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	0.14%	1.89%	0.14%	0.55%	0.31%	0.63%	0.44%	0.86%
Debt Service Reserve	0.10%	1.26%	0.30%	1.23%	0.43%	0.86%	0.60%	0.48%
2019A Construction Fund	n/a	n/a	0.82%	3.37%	1.36%	2.76%	1.53%	0.81%
2019C Construction Fund	0.250%	3.30%	0.95%	3.92%	1.55%	3.16%	1.71%	0.94%
2022B Construction Fund	0.35%	4.72%	1.31%	5.41%	2.03%	4.14%	n/a	n/a
2022C Construction Fund	0.36%	4.77%	1.29%	5.34%	1.83%	3.72%	n/a	n/a
2022D Construction Fund	0.28%	3.73%	0.53%	2.17%	1.01%	2.05%	n/a	n/a
2022E Construction Fund	0.19%	2.53%	0.57%	2.34%	1.11%	2.26%	n/a	n/a
<b>Short Term Consolidated Composite</b>	<b>0.22%</b>	<b>2.85%</b>	<b>0.69%</b>	<b>2.82%</b>	<b>1.18%</b>	<b>2.40%</b>	<b>1.60%</b>	<b>0.88%</b>
ICE BofA 3-Month Treasury Index <sup>1</sup>	0.36%	4.69%	1.11%	4.59%	2.07%	4.22%	2.87%	1.53%
<b>Core (1+Years) Consolidated Composite</b>	<b>0.20%</b>	<b>2.55%</b>	<b>0.60%</b>	<b>2.45%</b>	<b>1.10%</b>	<b>2.23%</b>	<b>1.69%</b>	<b>1.24%</b>
ICE BofA 1-3 Year Treasury Index <sup>2</sup>	0.37%	4.86%	1.12%	4.64%	2.25%	4.58%	3.68%	2.15%

- (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
<b>Rate Stabilization Fund</b>										
TD BANK BANK DEPOSIT		\$ 35,643,912		3/1/2023		0.00%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912.00
<b>Operating Reserve Accounts</b>										
TD BANK BANK DEPOSIT		\$ 102,412,144		3/1/2023		0.00%	\$ 102,412,144	\$ 102,412,144	\$ 102,412,144	
DC RESERVES TD BANK DEPOSIT		1,000,000		3/1/2023		0.00%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		180,525		3/1/2023		4.33%	180,525	180,525	180,525	
INDUSTRIAL BANK CDARS		5,196,352	1.520	4/6/2023	1/5/2023	1.52%	5,196,352	5,190,860	5,208,268	
INDUSTRIAL BANK CDARS		5,283,485	1.400	5/4/2023	11/3/2022	1.40%	5,283,485	5,307,452	5,307,452	
INDUSTRIAL BANK CDARS		2,712,622	1.520	7/13/2023	1/12/2023	1.52%	2,712,622	2,680,752	2,718,050	
INDUSTRIAL BANK CDARS		2,755,701	1.520	7/13/2023	1/12/2023	1.52%	2,755,701	2,723,325	2,761,215	
FANNIE MAE NOTES (CALLABLE)	3135G05R0	1,525,000	0.300	8/10/2023	8/12/2020	0.36%	1,522,255	1,492,211	1,524,860	
FREDDIE MAC NOTES	3137EAEV7	1,810,000	0.250	8/24/2023	8/21/2020	0.28%	1,808,154	1,768,648	1,809,792	
FREDDIE MAC NOTES	3137EAEW5	285,000	0.250	9/8/2023	9/4/2020	0.24%	285,052	278,286	285,351	
FREDDIE MAC NOTES	3137EAEW5	1,240,000	0.250	9/8/2023	9/4/2020	0.26%	1,239,591	1,210,786	1,241,419	
FREDDIE MAC NOTES	3137EAEW5	750,000	0.250	9/8/2023	10/8/2020	0.26%	749,760	732,330	750,858	
US TREASURY N/B NOTES	91282CDD0	550,000	0.375	10/31/2023	11/3/2021	0.52%	548,410	533,674	550,156	
US TREASURY NOTES	91282CAW1	4,000,000	0.250	11/15/2023	12/3/2020	0.22%	4,003,750	3,868,553	4,003,830	
INTL BK RECON & DEVELOP NOTES	459058JM6	1,060,000	0.250	11/24/2023	11/24/2020	0.32%	1,057,721	1,023,648	1,060,156	
US TREASURY N/B NOTES	91282CDM0	2,050,000	0.500	11/30/2023	12/3/2021	0.58%	2,046,717	1,983,375	2,051,325	
US TREASURY N/B NOTES	91282CDM0	7,500,000	0.500	11/30/2023	12/6/2021	0.62%	7,482,715	7,256,250	7,502,833	
FREDDIE MAC NOTES	3137EAF2A	1,155,000	0.250	12/4/2023	12/4/2020	0.28%	1,153,857	1,113,625	1,155,408	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	344,098	355,476	
US TREASURY NOTES	91282CBE0	3,250,000	0.125	1/15/2024	2/3/2021	0.18%	3,244,795	3,111,872	3,248,957	
US TREASURY NOTES	91282CBM2	3,000,000	0.125	2/15/2024	3/3/2021	0.27%	2,986,992	2,859,051	2,995,914	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	200,000	5.464	1/13/2026	3/7/2023	5.56%	199,506	200,750	201,004	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	665,913	696,987	
PEPSICO INC CORP NOTES (CALLABLE)	713448F06	1,040,000	4.550	2/13/2026	2/15/2023	4.57%	1,039,397	1,033,709	1,041,508	
US TREASURY N/B NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,224,169	5,484,995	
US TREASURY NOTES	912828X70	700,000	2.000	4/30/2024	4/5/2021	0.37%	734,754	679,851	717,887	
NATIONAL RURAL UTIL COOP CORP NOTES (CAL	63743HFH0	120,000	4.450	3/13/2026	2/9/2023	4.47%	119,915	117,854	120,243	
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	456,698	480,780	
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,802,422	1,916,106	
NATIONAL RURAL UTIL COOP CORP NOTES (CAL	63743HFH0	355,000	4.450	3/13/2026	2/9/2023	4.56%	353,896	348,652	354,881	
US TREASURY N/B NOTES	91282CCG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,679,152	2,843,366	
US TREASURY N/B NOTES	91282CEX5	1,500,000	3.000	6/30/2024	8/8/2022	3.08%	1,497,715	1,466,677	1,505,850	
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	544,111	580,239	
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	961,575	1,024,971	
BANK OF NOVA SCOTIA CORPORATE NOTES	06417XAN1	760,000	4.750	2/2/2026	2/2/2023	4.78%	759,331	750,880	762,256	
INTEL CORP NOTES (CALLABLE)	458140AS9	500,000	3.700	7/29/2025	2/1/2023	4.67%	488,690	485,184	490,683	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	700,000	5.464	1/13/2026	1/13/2023	5.46%	700,000	702,624	705,241	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEC1	180,000	4.750	1/12/2026	1/12/2023	4.77%	179,896	179,109	181,064	
ROYAL BANK OF CANADA CORPORATE NOTES	78016FZT4	350,000	4.875	1/12/2026	1/12/2023	4.89%	349,895	348,926	352,222	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	63253QAA2	890,000	4.966	1/12/2026	1/12/2023	4.97%	890,000	892,809	896,016	
AUST & NZ BANKING GRP NY CORPORATE NOTES	05254JAA8	435,000	5.088	12/8/2025	12/8/2022	5.09%	435,000	437,827	440,103	
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,103,022	2,249,108	
CREDIT AGRICOLE CIB NY CERT DEPOS	22536AZR8	1,050,000	4.100	8/16/2024	8/19/2022	4.07%	1,050,000	1,073,199	1,073,199	
LINDE INC/CT CORPORATE NOTES (CALLABLE)	53522KAB9	700,000	4.700	12/5/2025	12/5/2022	4.74%	699,244	707,776	707,163	
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,088,926	7,546,462	

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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
<b>Operating Reserve Accounts</b>										
COMCAST CORP CORPORATE NOTES	20030NDZ1	190,000	5.250	11/7/2025	11/7/2022	5.26%	189,949	194,061	193,113	
COMCAST CORP CORPORATE NOTES	20030NDZ1	285,000	5.250	11/7/2025	11/7/2022	5.35%	284,250	291,092	289,067	
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,866,898	1,999,197	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	270,000	4.950	10/15/2025	11/3/2022	4.93%	270,132	274,672	274,832	
UNITEDHEALTH GROUP INC CORPORATE NOTES	91324PEN8	160,000	5.150	10/15/2025	10/28/2022	5.15%	159,986	163,334	162,803	
INTER-AMERICAN DEVEL BK NOTES	4581XDDZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,391,600	1,492,694	
PNC FINANCIAL SERVICES CORP NOTE (CALLAB	693475BH7	460,000	5.671	10/28/2025	10/28/2022	5.67%	460,000	469,920	468,913	
US TREASURY NOTES	912828YM6	2,625,000	1.500	10/31/2024	5/6/2021	0.44%	2,720,874	2,493,786	2,684,066	
FEDERAL HOME LOAN BANK NOTES (CALLABLE)	3130APQ81	1,450,000	1.000	11/8/2024	8/9/2022	3.40%	1,375,203	1,359,782	1,398,317	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	230,000	4.950	10/15/2025	10/24/2022	5.05%	229,345	233,980	233,438	
CITIGROUP INC CORP NOTES (CALLABLE)	172967NX5	400,000	5.610	9/29/2026	9/29/2022	5.61%	400,000	409,502	409,475	
HOME DEPOT INC NOTES (CALLABLE)	437076CR1	150,000	4.000	9/15/2025	9/19/2022	4.01%	149,946	149,373	152,654	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VBC2	350,000	4.800	9/15/2025	9/15/2022	4.81%	349,885	351,361	357,649	
NESTLE HOLDINGS INC CORP NOTE	641062BA1	375,000	4.000	9/12/2025	9/13/2022	4.01%	374,876	372,755	381,895	
WALMART INC CORPORATE NOTES	931142EW9	650,000	3.900	9/9/2025	9/9/2022	3.92%	649,545	648,536	661,728	
MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	576004GY5	955,000	3.660	1/15/2025	8/30/2022	3.66%	955,000	934,388	959,466	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EJW4	155,000	4.050	9/8/2025	9/8/2022	4.07%	154,923	154,769	157,951	
COOPERAT RABOBANK UA/NY CORPORATE NOTES	21688AAU6	595,000	3.875	8/22/2024	8/22/2022	3.90%	594,726	584,057	595,374	
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	432,439	466,368	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	180,000	3.650	8/18/2025	8/18/2022	3.64%	180,550	174,104	180,279	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	145,000	3.650	8/18/2025	8/18/2022	3.68%	144,870	140,251	145,084	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2Z9	500,000	3.650	8/12/2025	8/12/2022	3.69%	499,395	485,132	500,469	
COLGATE-PALMOLIVE CO CORPORATE NOTES	194162AM5	150,000	3.100	8/15/2025	8/9/2022	3.13%	149,862	144,164	150,094	
UBS GROUP AG CORP NOTES (CALLABLE)	902613AR9	700,000	4.490	8/5/2025	8/5/2022	4.49%	700,000	690,704	702,270	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607H6M9	550,000	3.945	8/4/2025	8/4/2022	3.95%	550,000	533,862	551,627	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZH3	485,000	3.970	7/26/2024	7/28/2022	3.97%	485,000	477,232	486,872	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	229,537	235,918	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	258,840	266,248	
IBM CORP CORPORATE NOTES	459200K59	1,050,000	4.000	7/27/2025	7/27/2022	4.00%	1,050,000	1,026,299	1,053,967	
BANK OF NEW YORK MELLON CORP NOTES (CALL	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	206,759	210,953	
BANK OF NEW YORK MELLON CORP NOTES (CALL	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	457,823	468,323	
NEW YORK ST DORM AUTH MUNICIPAL BONDS	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	396,180	414,851	
MORGAN STANLEY CORP NOTES	6174468C6	225,000	4.000	7/23/2025	7/11/2022	3.96%	225,221	220,617	226,124	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKC8	225,000	3.950	6/30/2025	6/30/2022	3.98%	224,786	220,925	226,340	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAJ2	700,000	3.650	6/10/2025	6/10/2022	3.69%	699,230	678,820	705,164	
NATIONAL BANK OF CANADA CORP NOTES (CALL	63307A2S3	550,000	3.750	6/9/2025	6/9/2022	3.78%	549,582	541,044	554,381	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83050SAX1	700,000	3.700	6/9/2025	6/9/2022	3.75%	699,076	679,302	705,199	
NOVIA BANK ABP CORPORATE NOTES	65558RAA7	465,000	3.600	6/6/2025	6/8/2022	3.60%	464,963	450,753	468,924	
TORONTO-DOMINION BANK CORPORATE NOTES	89115A2A9	700,000	3.766	6/6/2025	6/8/2022	3.77%	700,000	682,706	706,224	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWF2	295,000	3.400	6/6/2025	6/6/2022	3.41%	294,932	286,393	297,317	
WESTPAC BANKING CORP CORPORATE NOTES	961214FA6	700,000	3.735	8/26/2025	5/26/2022	3.74%	700,000	676,101	700,363	
BURLINGTN NORTH SANTA FE CORP NOTES (CAL	12189LAV3	350,000	3.000	4/1/2025	5/17/2022	3.24%	347,753	338,796	352,744	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	135,000	3.400	5/13/2025	5/13/2022	3.40%	134,987	131,735	136,367	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	415,000	3.400	5/13/2025	5/13/2022	3.44%	414,473	404,963	418,846	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	194,949	201,875	
JP MORGAN CHASE CORP NOTES (CALLABLE)	46625HMN7	675,000	3.900	7/15/2025	5/4/2022	3.74%	678,119	659,159	680,611	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	292,424	303,402	
BANK OF AMERICA CORP NOTES (CALLABLE)	06051GKS7	700,000	3.841	4/25/2025	4/27/2022	3.84%	700,000	695,039	709,410	
BANK OF NY MELLON CORP (CALLABLE) CORP N	06406RBC0	700,000	3.350	4/25/2025	4/26/2022	3.35%	699,902	682,514	708,137	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	532,117	552,455	
MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA	60682ZCF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	537,051	557,855	

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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
<b>Operating Reserve Accounts</b>										
STATE ST BANK & TR CORP NOTES (CALLABLE)	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	479,559	513,673	
FNA 2016-M3 A2	3136ARTE8	565,967	2.702	2/1/2026	9/6/2022	3.76%	546,799	534,770	548,074	
WESTPAC BANKING CORP CORPORATE NOTES	961214EU3	740,000	1.019	11/18/2024	11/18/2021	1.02%	740,000	691,550	742,157	
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	1,090,000	0.606	9/14/2024	9/14/2021	0.61%	1,090,000	1,019,531	1,093,064	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	410,355	441,048	
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	332,199	355,082	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZU4	500,000	0.650	7/29/2024	7/30/2021	0.64%	500,220	468,484	500,393	
BANK OF AMERICA CORP CORP NOTES (CALLABL)	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	694,906	729,958	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAG8	425,000	0.550	6/11/2024	6/11/2021	0.58%	424,673	399,352	425,380	
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	440,841	470,968	
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	353,950	375,613	
SWEDBANK AB CORPORATE NOTES	87020PAM9	500,000	0.850	3/18/2024	3/18/2021	0.87%	499,705	478,769	501,821	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	442,241	484,485	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	46647PB1Y	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	289,413	305,072	
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	448,661	487,717	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	122,089	125,361	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	366,266	376,122	
FG J20795	31306X3C5	179,522	2.500	10/1/2027	3/24/2020	2.35%	181,318	170,277	180,991	
FANNIE MAE POOL	3138MRLV1	192,066	2.500	1/1/2028	2/18/2020	2.25%	195,487	181,934	194,569	
FR ZS6941	3132A7WA5	180,748	2.000	3/1/2028	5/18/2020	1.61%	185,888	169,837	184,352	
FG J23552	31307B5M8	176,378	2.500	5/1/2028	2/18/2020	2.25%	179,740	163,888	178,864	
FHLMC MULTIFAMILY STRUCTURED POOL	3137FETM2	739,844	3.350	9/1/2028	12/13/2022	3.94%	717,591	713,950	720,487	
FN BM4614	3140J9DU2	268,971	3.000	3/1/2033	8/17/2021	2.35%	286,622	253,825	284,945	
FN FM0047	3140X3BR8	303,780	3.000	12/1/2034	6/17/2021	2.45%	323,004	285,117	321,330	
FN FM5616	3140X9G25	320,496	3.000	12/1/2034	9/21/2021	2.49%	338,975	301,053	337,759	
FN FM3770	3140X7FL8	232,733	3.000	7/1/2035	8/19/2020	2.48%	247,897	218,363	245,898	
										\$ 263,352,338.56
<b>Debt Service Reserve</b>										
ALLSPRING TREASURY PLUS MMF		\$ 368,899		3/1/2023		4.39%	\$ 368,899	\$ 368,899	\$ 368,899	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	5,899,651	6,000,933	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,223,105	4,330,429	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	99,935	102,740	
US TREASURY N/B NOTES	91282CBT7	3,240,000	0.750	3/31/2026	11/17/2022	4.06%	2,905,622	2,908,935	2,944,042	
										\$ 13,747,042.63
<b>CSO LTCP Appropriations Account</b>										
TD BANK BANK DEPOSIT		\$ 8,008,000		3/1/2023		0.00%	\$ 8,008,000	\$ 8,008,000	\$ 8,008,000	
										\$ 8,008,000.33
<b>Capital Project Accounts</b>										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 1,797,742		3/1/2023		0.00%	\$ 1,797,742	\$ 1,797,742	\$ 1,797,742	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		4,593,006		3/1/2023		0.00%	4,593,006	4,593,006	4,593,006	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		173,963		3/1/2023		0.00%	173,963	173,963	173,963	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		7,286,500		3/1/2023		0.00%	7,286,500	7,286,500	7,286,500	
TD BANK - DEPOSITS (DISTRICT FUNDS)		2,155,001		3/1/2023		0.00%	2,155,001	2,155,001	2,155,001	
TD BANK - DEPOSITS (DOEE - CRIAC RES + EMERGENCY RES RELIEF)		-		3/1/2023		0.00%	-	-	-	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		905,608		3/1/2023		0.00%	905,608	905,608	905,608	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRPAP)		-		3/1/2023		0.00%	-	-	-	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-ERW)		3,495,450		3/1/2023		0.00%	3,495,450	3,495,450	3,495,450	
										\$ 20,407,270.11
<b>2019A Construction Fund</b>										
ALLSPRING 100% TREASURY MMF		\$ 10,981		3/1/2023		4.08%	\$ 10,981	\$ 10,981	\$ 10,981	
										\$ 10,981.40

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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
<b>2019C Construction Fund</b>										
ALLSPRING 100% TREASURY MMF		\$ 81,012,097		3/1/2023		4.08%	\$ 81,012,097	\$ 81,012,097	\$ 81,012,097	
SHEFFIELD RECEIVABLES COMM PAPER	82124MQ37	3,000,000	-	3/3/2023	11/21/2022	4.81%	2,959,625	2,998,851	2,999,208	
OLD LINE FUNDING LLC COMM PAPER	67983UQM8	5,000,000	-	3/21/2023	11/22/2022	4.77%	4,922,319	4,986,105	4,986,944	
RIDGEFIELD FUNDING CO LLC COMM PAPER	76582KQM6	3,000,000	-	3/21/2023	11/21/2022	4.77%	2,953,000	2,991,834	2,992,167	
METLIFE SHORT TERM FUNDING COMM PAPER	59157UQM5	2,875,000	-	3/21/2023	11/21/2022	4.67%	2,830,917	2,867,137	2,867,653	
US TREASURY NOTES	91282CBU4	7,050,000	0.125	3/31/2023	11/22/2022	4.42%	6,944,250	7,026,141	7,029,087	
										\$ 101,887,156.60
<b>2022B Construction Fund</b>										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,600,284		3/1/2023		4.42%	\$ 10,600,284	\$ 10,600,284	\$ 10,600,284	
US TREASURY N/B NOTES	91282CBX8	10,190,000	0.125	4/30/2023	11/21/2022	4.46%	9,998,539	10,114,648	10,122,460	
US TREASURY N/B NOTES	91282CCD1	15,335,000	0.125	5/31/2023	11/21/2022	4.58%	14,985,170	15,162,481	15,173,119	
US TREASURY N/B NOTES	91282CCK5	41,075,000	0.125	6/30/2023	11/21/2022	4.65%	39,972,714	40,428,877	40,479,996	
US TREASURY N/B NOTES	91282CCN9	26,425,000	0.125	7/31/2023	11/21/2022	4.72%	25,607,477	25,895,019	25,934,537	
										\$ 102,310,396.38
<b>2022C Construction Fund</b>										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,364,753		3/1/2023		4.42%	\$ 10,364,753	\$ 10,364,753	\$ 10,364,753	
US TREASURY NOTES	91282CDA6	17,320,000	0.250	9/30/2023	11/18/2022	4.66%	16,679,295	16,853,662	16,906,214	
US TREASURY N/B NOTES	91282CDD0	52,035,000	0.375	10/31/2023	11/18/2022	4.66%	49,986,122	50,490,391	50,659,514	
US TREASURY N/B NOTES	91282CDR9	25,200,000	0.750	12/31/2023	11/18/2022	4.71%	24,125,063	24,333,576	24,427,758	
										\$ 102,358,238.16
<b>2022D Construction Fund</b>										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 76,245,947		3/1/2023		4.42%	\$ 76,245,947	\$ 76,245,947	\$ 76,245,947	
										\$ 76,245,947.16
<b>2022E Construction Fund</b>										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 22,490,253		3/1/2023		4.42%	\$ 22,490,253	\$ 22,490,253	\$ 22,490,253	
US TREASURY NOTES	9128284D9	16,345,000	2.500	3/31/2023	4/22/2022	1.96%	16,427,363	16,482,435	16,522,838	
US TREASURY NOTES	912828R28	24,810,000	1.625	4/30/2023	4/22/2022	2.06%	24,701,456	24,812,956	24,927,299	
US TREASURY NOTES	9128284S6	9,620,000	2.750	5/31/2023	4/22/2022	2.14%	9,683,507	9,635,031	9,700,442	
US TREASURY N/B NOTES	91282CCK5	27,530,000	0.125	6/30/2023	4/22/2022	2.22%	26,854,655	27,096,944	27,347,416	
US TREASURY N/B NOTES	91282CFN6	850,000	4.250	9/30/2024	11/18/2022	4.50%	846,148	855,523	861,815	
										\$ 101,850,063.48
							\$ 821,645,360.62	\$ 818,916,452.55	\$ 825,821,346.81	\$ 825,821,346.81

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  
Security Purchases  
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
<b>Operating Reserve Accounts</b>								
RE1062034	INDUSTRIAL BANK CDARS	5,283,484.90	1.40	5/4/2023	11/3/2022	11/3/2022	1.40	5,283,484.90
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
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
3136ARTE8	FNA 2016-M3 A2	628,952.26	2.70	2/1/2026	8/31/2022	9/6/2022	3.76	607,887.45
91282CEY3	US TREASURY N/B NOTES	2,050,000.00	3.00	7/15/2025	9/1/2022	9/2/2022	3.54	2,028,079.49
24422EWJ4	JOHN DEERE CAPITAL CORP CORPORATE NOTES	155,000.00	4.05	9/8/2025	9/6/2022	9/8/2022	4.07	154,922.50
641062BA1	NESTLE HOLDINGS INC CORP NOTE	375,000.00	4.00	9/12/2025	9/6/2022	9/13/2022	4.01	374,876.25
86563VBC2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	350,000.00	4.80	9/15/2025	9/6/2022	9/15/2022	4.81	349,884.50
931142EW9	WALMART INC CORPORATE NOTES	650,000.00	3.90	9/9/2025	9/6/2022	9/9/2022	3.92	649,545.00
437076CR1	HOME DEPOT INC NOTES (CALLABLE)	150,000.00	4.00	9/15/2025	9/12/2022	9/19/2022	4.01	149,946.00
172967NX5	CITIGROUP INC CORP NOTES (CALLABLE)	400,000.00	5.61	9/29/2026	9/22/2022	9/29/2022	5.61	400,000.00
91282CFK2	US TREASURY N/B NOTES	2,250,000.00	3.50	9/15/2025	10/6/2022	10/11/2022	4.23	2,210,568.19
539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	230,000.00	4.95	10/15/2025	10/19/2022	10/24/2022	5.05	229,344.50
693475BH7	PNC FINANCIAL SERVICES CORP NOTE (CALLAB	460,000.00	5.67	10/28/2025	10/25/2022	10/28/2022	5.67	460,000.00
91324PEN8	UNITEDHEALTH GROUP INC CORPORATE NOTES	160,000.00	5.15	10/15/2025	10/25/2022	10/28/2022	5.15	159,985.60
20030NDZ1	COMCAST CORP CORPORATE NOTES	190,000.00	5.25	11/7/2025	10/31/2022	11/7/2022	5.26	189,948.70
539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	270,000.00	4.95	10/15/2025	11/1/2022	11/3/2022	4.93	270,466.43
65558UYF3	NORDEA BANK ABP NEW YORK CERT DEPOS	700,000.00	5.53	11/3/2025	11/2/2022	11/3/2022	5.53	700,000.00
20030NDZ1	COMCAST CORP CORPORATE NOTES	285,000.00	5.25	11/7/2025	11/3/2022	11/7/2022	5.35	284,250.45
341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	770,000.00	1.26	7/1/2025	11/8/2022	11/10/2022	5.55	693,329.43
53522KAB9	LINDE INC/CT CORPORATE NOTES (CALLABLE)	700,000.00	4.70	12/5/2025	11/28/2022	12/5/2022	4.74	699,244.00
05254JAA8	AUST & NZ BANKING GRP NY CORPORATE NOTES	435,000.00	5.09	12/8/2025	11/29/2022	12/8/2022	5.09	435,000.00
91282CFW6	US TREASURY N/B NOTES	4,550,000.00	4.50	11/15/2025	12/6/2022	12/8/2022	4.13	4,609,575.39
3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	758,962.51	3.35	9/1/2028	12/8/2022	12/13/2022	3.94	736,981.86
91282CFW6	US TREASURY N/B NOTES	1,375,000.00	4.50	11/15/2025	12/16/2022	12/16/2022	3.99	1,399,204.94
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
78016FTZ4	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
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
<b>Total Debt Service Reserve</b>								
91282CBT7	US TREASURY N/B NOTES	3,240,000.00	0.75	3/31/2026	11/16/2022	11/17/2022	4.06	2,908,826.28
<b>2019A Construction Fund</b>								
912828N30	US TREASURY NOTES	3,900,000.00	2.125	12/31/2022	11/17/2022	11/18/2022	4.210	3,922,156.08
<b>2019C Construction Fund</b>								
82124MQ37	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	0.000	3/3/2023	11/18/2022	11/21/2022	4.810	2,959,625.00
912828P38	US TREASURY NOTES	25,000,000.00	1.750	1/31/2023	11/18/2022	11/21/2022	4.070	25,022,036.34
91282CBD2	US TREASURY NOTES	35,150,000.00	0.125	12/31/2022	11/18/2022	11/21/2022	3.950	35,021,649.96
38346MPD0	GOTHAM FUNDING CORP COMM PAPER	3,000,000.00	0.000	2/13/2023	11/21/2022	11/21/2022	4.650	2,967,800.00
53944RPM4	LMA AMERICAS LLC COMM PAPER	3,000,000.00	0.000	2/21/2023	11/21/2022	11/21/2022	4.710	2,964,350.00
59157UQM5	METLIFE SHORT TERM FUNDING COMM PAPER	2,875,000.00	0.000	3/21/2023	11/21/2022	11/21/2022	4.670	2,830,916.67

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



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

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
<b>2019C Construction Fund</b>								
67983UQM8	OLD LINE FUNDING LLC COMM PAPER	5,000,000.00	0.000	3/21/2023	11/21/2022	11/22/2022	4.770	4,922,319.44
76582KQM6	RIDGEFIELD FUNDNG CO LLC COMM PAPER	3,000,000.00	0.000	3/21/2023	11/21/2022	11/21/2022	4.770	2,953,000.00
912828P79	US TREASURY NOTES	4,085,000.00	1.500	2/28/2023	11/21/2022	11/22/2022	4.300	4,068,252.17
91282CBU4	US TREASURY NOTES	7,050,000.00	0.125	3/31/2023	11/21/2022	11/22/2022	4.420	6,945,533.14
<b>2022B Construction Fund</b>								
91282CBX8	US TREASURY N/B NOTES	10,190,000.00	0.125	4/30/2023	11/18/2022	11/21/2022	4.460	9,999,278.37
91282CCD1	US TREASURY N/B NOTES	15,335,000.00	0.125	5/31/2023	11/18/2022	11/21/2022	4.580	14,994,283.32
91282CCK5	US TREASURY N/B NOTES	41,075,000.00	0.125	6/30/2023	11/18/2022	11/21/2022	4.650	39,992,804.90
91282CCN9	US TREASURY N/B NOTES	26,425,000.00	0.125	7/31/2023	11/18/2022	11/21/2022	4.720	25,617,619.31
<b>2022C Construction Fund</b>								
91282CDA6	US TREASURY NOTES	17,320,000.00	0.250	9/30/2023	11/17/2022	11/18/2022	4.660	16,685,124.16
91282CDD0	US TREASURY N/B NOTES	52,035,000.00	0.375	10/31/2023	11/17/2022	11/18/2022	4.660	49,995,824.54
91282CDR9	US TREASURY N/B NOTES	25,200,000.00	0.750	12/31/2023	11/17/2022	11/18/2022	4.710	24,197,478.26
<b>2022E Construction Fund</b>								
91282CFN6	US TREASURY N/B NOTES	850,000.00	4.250	9/30/2024	11/17/2022	11/18/2022	4.500	851,011.42
91282CFN6	US TREASURY N/B NOTES	850,000.00	4.250	9/30/2024	11/17/2022	11/18/2022	4.500	851,011.42
91282CFN6	US TREASURY N/B NOTES	850,000.00	4.250	9/30/2024	11/17/2022	11/18/2022	4.500	851,011.42

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
<b>Operating Reserve Accounts</b>								
3135G05G4	FANNIE MAE NOTES	550,000.00	0.25	7/10/2023	8/31/2022	9/6/2022	(14,562.47)	535,319.89
912828S92	US TREASURY NOTES	119,000.00	1.25	7/31/2023	9/1/2022	9/2/2022	(3,550.51)	116,762.69
91282CCN9	US TREASURY N/B NOTES	2,000,000.00	0.13	7/31/2023	9/1/2022	9/2/2022	(52,917.88)	1,940,067.93
91282CCN9	US TREASURY N/B NOTES	160,000.00	0.13	7/31/2023	9/6/2022	9/8/2022	(4,150.15)	155,302.45
3135G04Q3	FANNIE MAE NOTES	675,000.00	0.25	5/22/2023	9/7/2022	9/9/2022	(14,694.10)	660,334.31
91282CCN9	US TREASURY N/B NOTES	750,000.00	0.13	7/31/2023	9/7/2022	9/13/2022	(19,348.21)	728,139.43
91282CCN9	US TREASURY N/B NOTES	150,000.00	0.13	7/31/2023	9/12/2022	9/19/2022	(3,984.92)	145,525.48
17325FAS7	CITIBANK NA BANK NOTES (CALLABLE)	425,000.00	3.65	1/23/2024	9/22/2022	9/26/2022	(16,695.63)	423,269.19
008281BC0	AFRICAN DEVELOPMENT BANK SUPRANATL	800,000.00	0.75	4/3/2023	10/6/2022	10/11/2022	(12,751.30)	787,205.33
4581X0DM7	INTER-AMERICAN DEVEL BK NOTES	505,000.00	0.50	5/24/2023	10/6/2022	10/11/2022	(11,575.61)	494,350.95
459058JV6	INTL BK OF RECON AND DEV NOTE	715,000.00	0.13	4/20/2023	10/6/2022	10/11/2022	(14,470.45)	700,566.83
91282CCN9	US TREASURY N/B NOTES	140,000.00	0.13	7/31/2023	10/20/2022	10/24/2022	(4,199.23)	135,413.86
3135G04Q3	FANNIE MAE NOTES	575,000.00	0.25	5/22/2023	10/26/2022	10/28/2022	(13,439.90)	561,857.42
91282CCN9	US TREASURY N/B NOTES	400,000.00	0.13	7/31/2023	11/1/2022	11/3/2022	(12,057.04)	386,894.71
91282CCN9	US TREASURY N/B NOTES	725,000.00	0.13	7/31/2023	11/2/2022	11/3/2022	(21,825.08)	701,274.97
91282CCN9	US TREASURY N/B NOTES	300,000.00	0.13	7/31/2023	11/3/2022	11/7/2022	(8,973.84)	290,257.13
91282CCN9	US TREASURY N/B NOTES	725,000.00	0.13	7/31/2023	11/8/2022	11/10/2022	(21,483.92)	701,688.69
91282CCN9	US TREASURY N/B NOTES	575,000.00	0.13	7/31/2023	11/28/2022	12/5/2022	(15,511.10)	558,245.12
3135G04Q3	FANNIE MAE NOTES	225,000.00	0.25	5/22/2023	11/30/2022	12/7/2022	(4,487.33)	220,433.44
3135G04Q3	FANNIE MAE NOTES	225,000.00	0.25	5/22/2023	11/30/2022	12/7/2022	(4,478.16)	220,433.44
045167EV1	ASIAN DEVELOPMENT BANK NOTES	1,000,000.00	0.25	7/14/2023	12/6/2022	12/8/2022	(26,537.53)	974,130.00
054375VR8	AVONDALE SCH DIST, MI TXBL GO BONDS	470,000.00	1.65	5/1/2023	12/6/2022	12/8/2022	(5,912.60)	464,884.44
06368EA36	BANK OF MONTREAL CORPORATE NOTES	385,000.00	0.45	12/8/2023	12/6/2022	12/8/2022	(16,121.23)	368,795.35
3135G04Q3	FANNIE MAE NOTES	900,000.00	0.25	5/22/2023	12/6/2022	12/8/2022	(17,798.32)	881,857.00
605581MY0	MS ST TXBL GO BONDS	375,000.00	0.42	11/1/2023	12/6/2022	12/8/2022	(14,186.25)	360,976.40
91282CCN9	US TREASURY N/B NOTES	1,575,000.00	0.13	7/31/2023	12/6/2022	12/8/2022	(41,492.55)	1,530,168.14
3137EAES4	FREDDIE MAC NOTES	775,000.00	0.25	6/26/2023	12/8/2022	12/13/2022	(18,173.75)	757,322.03
3137EAES4	FREDDIE MAC NOTES	1,045,000.00	0.25	6/26/2023	12/13/2022	12/16/2022	(24,074.71)	1,021,623.93
91282CCU3	US TREASURY N/B NOTES	375,000.00	0.13	8/31/2023	12/13/2022	12/16/2022	(11,185.20)	363,566.28
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
89114QCQ9	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	(23,468.89)	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

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



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

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
<u>2019C Construction Fund</u>								
912828P38	US TREASURY NOTES	5,000,000.00	1.750	1/31/2023	12/21/2022	12/28/2022	(767.500)	5,024,142.32

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
<b>Operating Reserve Accounts</b>							
RE1061903	INDUSTRIAL BANK CDARS	5,281,904.40	0.03	11/3/2022	11/3/2022	11/3/2022	5,283,484.63
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
<b>Total Debt Service Reserve</b>							
912828L57	US TREASURY NOTES	1,290,000.00	1.75	9/30/2022	9/30/2022	9/30/2022	1,301,287.50
912828TY6	US TREASURY NOTES	3,740,000.00	1.63	11/15/2022	11/15/2022	11/15/2022	3,770,387.50
<b>2019A Construction Fund</b>							
912828N30	US TREASURY NOTES	3,900,000.00	2.13	12/31/2022	12/31/2022	12/31/2022	3,941,437.50
<b>2019C Construction Fund</b>							
91282CBD2	US TREASURY NOTES	35,150,000.00	0.13	12/31/2022	12/31/2022	12/31/2022	35,171,968.75
912828P38	US TREASURY NOTES	20,000,000.00	1.75	1/31/2023	1/31/2023	1/31/2023	20,175,000.00
<b>38346MPD0</b>	<b>GOTHAM FUNDING CORP COMM PAPER</b>	<b>3,000,000.00</b>	<b>-</b>	<b>2/13/2023</b>	<b>2/13/2023</b>	<b>2/13/2023</b>	<b>3,000,000.00</b>
<b>53944RPM4</b>	<b>LMA AMERICAS LLC COMM PAPER</b>	<b>3,000,000.00</b>	<b>-</b>	<b>2/21/2023</b>	<b>2/21/2023</b>	<b>2/21/2023</b>	<b>3,000,000.00</b>
<b>912828P79</b>	<b>US TREASURY NOTES</b>	<b>4,085,000.00</b>	<b>1.50</b>	<b>2/28/2023</b>	<b>2/28/2023</b>	<b>2/28/2023</b>	<b>4,115,637.50</b>
<b>2022C Construction Fund</b>							
21687BJ28	COOPERATIEVE RABOBANK UA COMM PAPER	3,974,000.00	-	9/2/2022	9/2/2022	9/2/2022	3,974,000.00
63254FJ65	NATIONAL AUSTRALI BANK L COMM PAPER	4,466,000.00	-	9/6/2022	9/6/2022	9/6/2022	4,466,000.00
86562LJ86	SUMITOMO MITSUI BANKING COMM PAPER	3,015,000.00	-	9/8/2022	9/8/2022	9/8/2022	3,015,000.00
38150UJU6	GOLDMAN SACHS INTERNATIO COMM PAPER	3,015,000.00	-	9/28/2022	9/28/2022	9/28/2022	3,015,000.00
912828W9	US TREASURY NOTES	6,705,000.00	1.88	9/30/2022	9/30/2022	9/30/2022	6,767,859.38
91282CAN1	US TREASURY NOTES	19,040,000.00	0.13	9/30/2022	9/30/2022	9/30/2022	19,051,900.00
05253CKL9	AUST & NZ BANKING GROUP COMM PAPER	5,000,000.00	-	10/20/2022	10/20/2022	10/20/2022	5,000,000.00
19424JKM7	COLLAT COMM PAPER V CO COMM PAPER	4,010,000.00	-	10/21/2022	10/21/2022	10/21/2022	4,010,000.00
2254EBKM2	CREDIT SUISSE NEW YORK COMM PAPER	3,025,000.00	-	10/21/2022	10/21/2022	10/21/2022	3,025,000.00
89119BKQ8	TORONTO DOMINION BANK COMM PAPER	5,000,000.00	-	10/24/2022	10/24/2022	10/24/2022	5,000,000.00
62479MKX0	MUFG BANK LTD/NY COMM PAPER	3,025,000.00	-	10/31/2022	10/31/2022	10/31/2022	3,025,000.00
78015DKX7	ROYAL BANK OF CANADA NY COMM PAPER	5,000,000.00	-	10/31/2022	10/31/2022	10/31/2022	5,000,000.00
89233HXK1	TOYOTA MOTOR CREDIT CORP COMM PAPER	3,025,000.00	-	10/31/2022	10/31/2022	10/31/2022	3,025,000.00
9128283C2	US TREASURY NOTES	9,260,000.00	2.00	10/31/2022	10/31/2022	10/31/2022	9,352,600.00
63873KL13	NATIXIS NY BRANCH COMM PAPER	3,025,000.00	-	11/1/2022	11/1/2022	11/1/2022	3,025,000.00
<b>2022D Construction Fund</b>							
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,750,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,750,000.00
89233HMN1	TOYOTA MOTOR CREDIT CORP COMM PAPER	2,280,000.00	-	12/22/2022	12/22/2022	12/22/2022	2,280,000.00
38150UMT5	GOLDMAN SACHS INTERNATIO COMM PAPER	2,280,000.00	-	12/27/2022	12/27/2022	12/27/2022	2,280,000.00
89119BMW3	TORONTO DOMINION BANK COMM PAPER	3,750,000.00	-	12/30/2022	12/30/2022	12/30/2022	3,750,000.00
912828N30	US TREASURY NOTES	32,185,000.00	2.13	12/31/2022	12/31/2022	12/31/2022	32,526,965.63
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

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
<b>2022D Construction Fund</b>							
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
<b>912828P79</b>	<b>US TREASURY NOTES</b>	<b>8,255,000.00</b>	<b>1.50</b>	<b>2/28/2023</b>	<b>2/28/2023</b>	<b>2/28/2023</b>	<b>8,316,912.50</b>
<b>2022E Construction Fund</b>							
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,045,000.00
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,045,000.00
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,045,000.00
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
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
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

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
03/03/23	MATURITY	82124MQ37	SHEFFIELD RECEIVABLES COMM PAPER	0.000	03/03/23	3,000,000	3,000,000.00	0.00	3,000,000.00
03/04/23	INTEREST	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	2.250	03/04/25	500,000	0.00	5,625.00	5,625.00
03/07/23	INTEREST	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.125	03/07/25	500,000	0.00	5,312.50	5,312.50
03/08/23	INTEREST	3137EAEW5	FREDDIE MAC NOTES	0.250	09/08/23	4,325,000	0.00	5,406.25	5,406.25
03/08/23	INTEREST	06368FAG4	BANK OF MONTREAL CORPORATE NOTES	2.150	03/08/24	700,000	0.00	7,525.00	7,525.00
03/08/23	INTEREST	24422EWJ4	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.050	09/08/25	155,000	0.00	3,138.75	3,138.75
03/08/23	INTEREST	3137EAEW5	FREDDIE MAC NOTES	0.250	09/08/23	2,275,000	0.00	2,843.75	2,843.75
03/09/23	INTEREST	83051GAS7	SKANDINAVISKA ENSKILDA CORPORATE NOTES	0.650	09/09/24	440,000	0.00	1,430.00	1,430.00
03/09/23	INTEREST	931142EW9	WALMART INC CORPORATE NOTES	3.900	09/09/25	650,000	0.00	12,675.00	12,675.00
03/10/23	INTEREST	404280DA4	HSBC HOLDINGS PLC CORP NOTES (CALLABLE)	2.999	03/10/26	575,000	0.00	8,622.13	8,622.13
03/10/23	INTEREST	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.132	03/10/25	1,830,000	0.00	19,507.80	19,507.80
03/10/23	INTEREST	86563VAZ2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	2.550	03/10/25	700,000	0.00	8,925.00	8,925.00
03/12/23	INTEREST	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.000	09/12/25	372,917	0.00	7,458.33	7,458.33
03/14/23	INTEREST	2027A0KH1	COMMONWEALTH BANK AUST CORPORATE NOTES	2.296	03/14/25	1,690,000	0.00	19,401.20	19,401.20
03/14/23	INTEREST	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	0.606	09/14/24	1,090,000	0.00	3,302.70	3,302.70
03/15/23	INTEREST	06051GHR3	BANK OF AMERICA CORP CORP NOTES (CALLABL)	3.458	03/15/25	700,000	0.00	12,103.00	12,103.00
03/15/23	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	29,921	0.00	374.01	374.01
03/15/23	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	29,396	0.00	367.45	367.45
03/15/23	INTEREST	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.000	09/15/25	146,667	0.00	2,933.33	2,933.33
03/15/23	INTEREST	64990FY24	NEW YORK ST DORM AUTH MUNICIPAL BONDS	2.566	03/15/25	410,000	0.00	5,260.30	5,260.30
03/15/23	INTEREST	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.620	03/15/24	695,000	0.00	2,154.50	2,154.50
03/15/23	INTEREST	86563VBC2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	4.800	09/15/25	350,000	0.00	8,400.00	8,400.00
03/15/23	INTEREST	91282CCX7	US TREASURY N/B NOTES	0.375	09/15/24	2,000,000	0.00	3,750.00	3,750.00
03/15/23	INTEREST	91282CFK2	US TREASURY N/B NOTES	3.500	09/15/25	2,250,000	0.00	39,375.00	39,375.00
03/16/23	INTEREST	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES (CAL	0.653	09/16/24	500,000	0.00	1,632.50	1,632.50





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

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
03/18/23	INTEREST	87020PAM9	SWEDBANK AB CORPORATE NOTES	0.850	03/18/24	500,000	0.00	2,125.00	2,125.00
03/21/23	MATURITY	59157UQM5	METLIFE SHORT TERM FUNDING COMM PAPER	0.000	03/21/23	2,875,000	2,875,000.00	0.00	2,875,000.00
03/21/23	MATURITY	67983UQM8	OLD LINE FUNDING LLC COMM PAPER	0.000	03/21/23	5,000,000	5,000,000.00	0.00	5,000,000.00
03/21/23	MATURITY	76582KQM6	RIDGEFIELD FUNDNG CO LLC COMM PAPER	0.000	03/21/23	3,000,000	3,000,000.00	0.00	3,000,000.00
03/21/23	INTEREST	55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	3.231	03/21/25	500,000	0.00	8,077.50	8,077.50
03/23/23	INTEREST	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.500	09/23/24	1,490,000	0.00	3,725.00	3,725.00
03/25/23	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	30,125	0.00	301.25	301.25
03/25/23	INTEREST	3136ARTE8	FNA 2016-M3 A2	2.702	02/01/26	94,328	0.00	1,274.37	1,274.37
03/25/23	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	116,666	0.00	1,747.08	1,747.08
03/25/23	INTEREST	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.350	09/01/28	123,307	0.00	2,065.40	2,065.40
03/25/23	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	32,011	0.00	400.14	400.14
03/25/23	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	44,829	0.00	672.43	672.43
03/25/23	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	50,630	0.00	759.45	759.45
03/25/23	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	38,789	0.00	581.83	581.83
03/25/23	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	53,416	0.00	801.24	801.24
03/29/23	INTEREST	172967NX5	CITIGROUP INC CORP NOTES (CALLABLE)	5.610	09/29/26	400,000	0.00	11,220.00	11,220.00
03/30/23	INTEREST	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.901	03/30/26	475,000	0.00	6,889.88	6,889.88
03/31/23	MATURITY	91282CBU4	US TREASURY NOTES	0.125	03/31/23	7,050,000	7,050,000.00	4,406.25	7,054,406.25
03/31/23	INTEREST	91282CDA6	US TREASURY NOTES	0.250	09/30/23	17,320,000	0.00	21,650.00	21,650.00
03/31/23	INTEREST	91282CFN6	US TREASURY N/B NOTES	4.250	09/30/24	850,000	0.00	18,062.50	18,062.50
03/31/23	MATURITY	9128284D9	US TREASURY NOTES	2.500	03/31/23	16,345,000	16,345,000.00	204,312.50	16,549,312.50
03/31/23	INTEREST	9128285D8	US TREASURY NOTES	2.875	09/30/23	100,000	0.00	1,437.50	1,437.50
03/31/23	INTEREST	91282CBT7	US TREASURY N/B NOTES	0.750	03/31/26	3,240,000	0.00	12,150.00	12,150.00



# Appendix: Economic Update

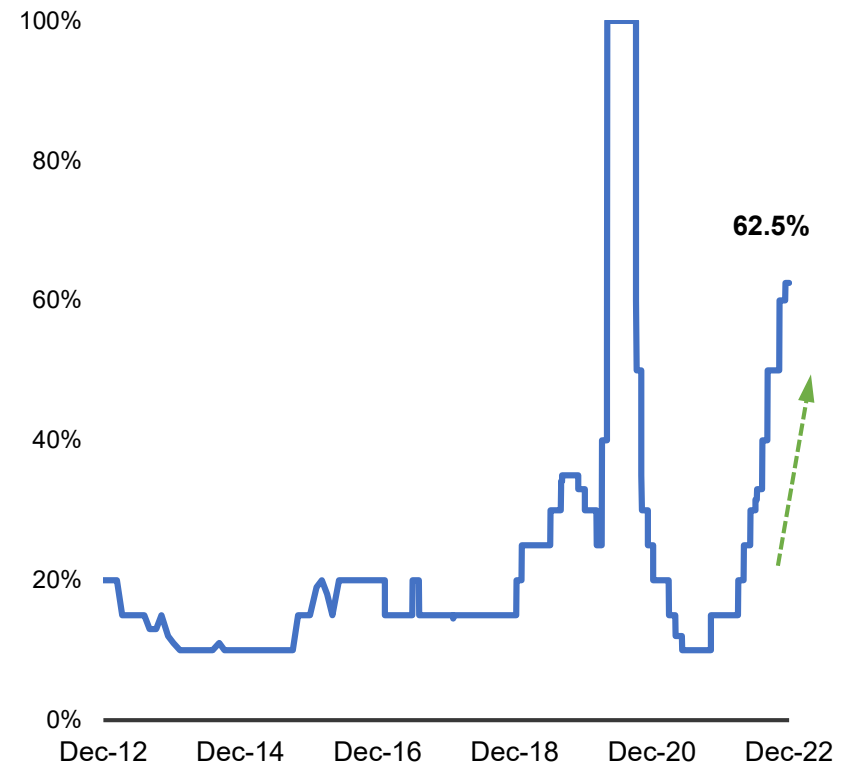


# Uncertainty Grows Around Economic Outlook; While Consumer Holds Firm

<i>GDP Contributors</i>	Q1 2022	Q2 2022	Q3 2022	Q4 2022
<b>U.S. Real GDP</b>	<b>-1.6%</b>	<b>-0.6%</b>	<b>2.9%</b>	<b>2.9%</b>
<i>Personal Consumption</i>	1.2%	1.0%	1.2%	1.4%
<i>Fixed Investment</i>	1.3%	-0.9%	-0.7%	-1.2%
<i>Private Inventories</i>	-0.4%	-1.8%	-1.0%	1.5%
<i>Net Exports</i>	-3.2%	1.4%	2.9%	0.6%
<i>Gov't Expenditures</i>	-0.5%	-0.3%	0.5%	0.6%

*GDP growth was better than expected in the fourth quarter of 2022.*

**U.S. 1-Year Recession Probability**  
(Bloomberg Median Economist Forecast)



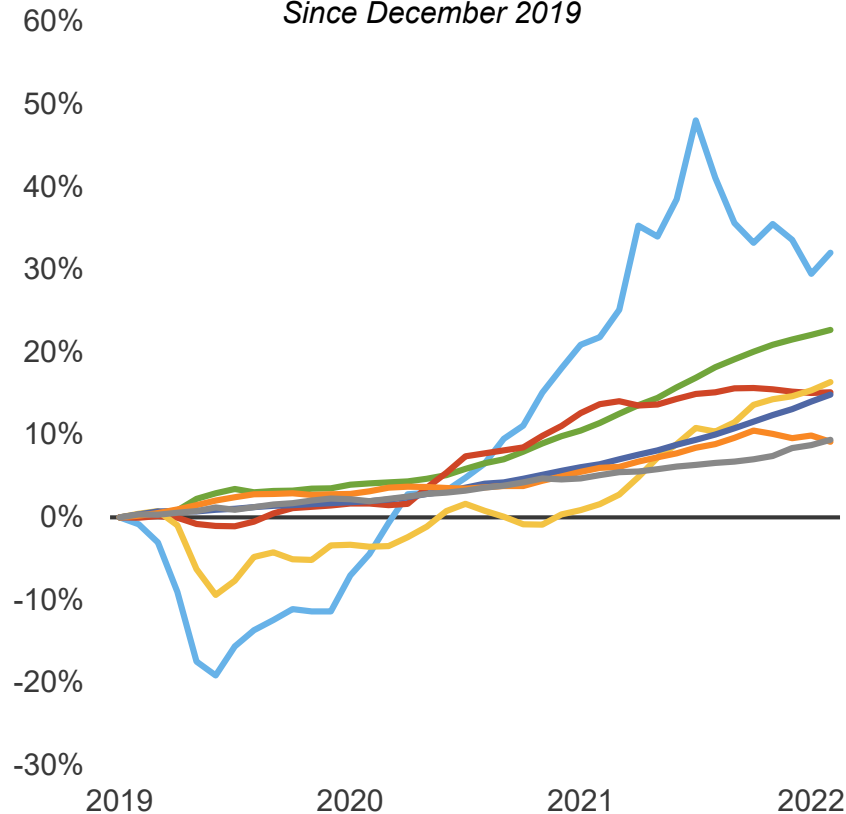
Source: Bloomberg, as of February 2023.



# Shelter Costs Are The Biggest Contributor

## Price Change of Major CPI Components

Since December 2019



CPI Component	12-mo. Change	Weight <sup>1</sup>	Contribution to YoY CPI
Energy	8.4%	6.9%	0.6%
Food	10.1%	13.5%	1.4%
Transportation	14.6%	5.8%	0.8%
Goods	1.3%	21.4%	0.3%
Shelter	7.9%	34.4%	2.7%
Medical services	3.0%	6.7%	0.2%
Other Services <sup>2</sup>	4.0%	11.4%	0.5%
<b>Overall</b>	<b>6.4%</b>		

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

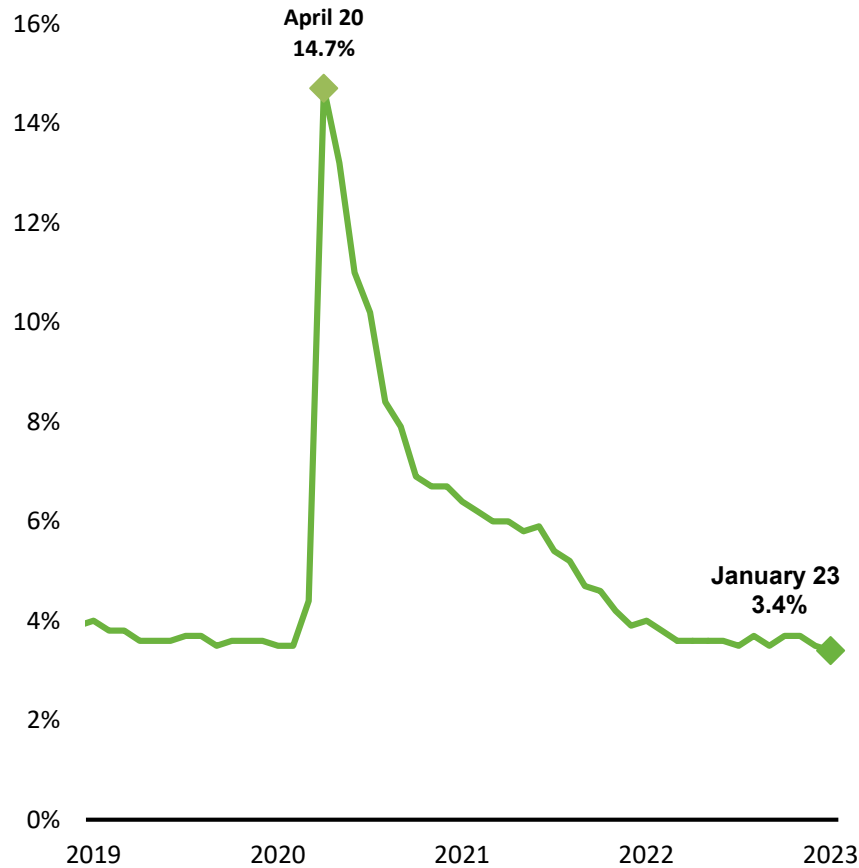
<sup>1</sup> Index weights are as of December 2022 as they are published on a one-month lag.

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

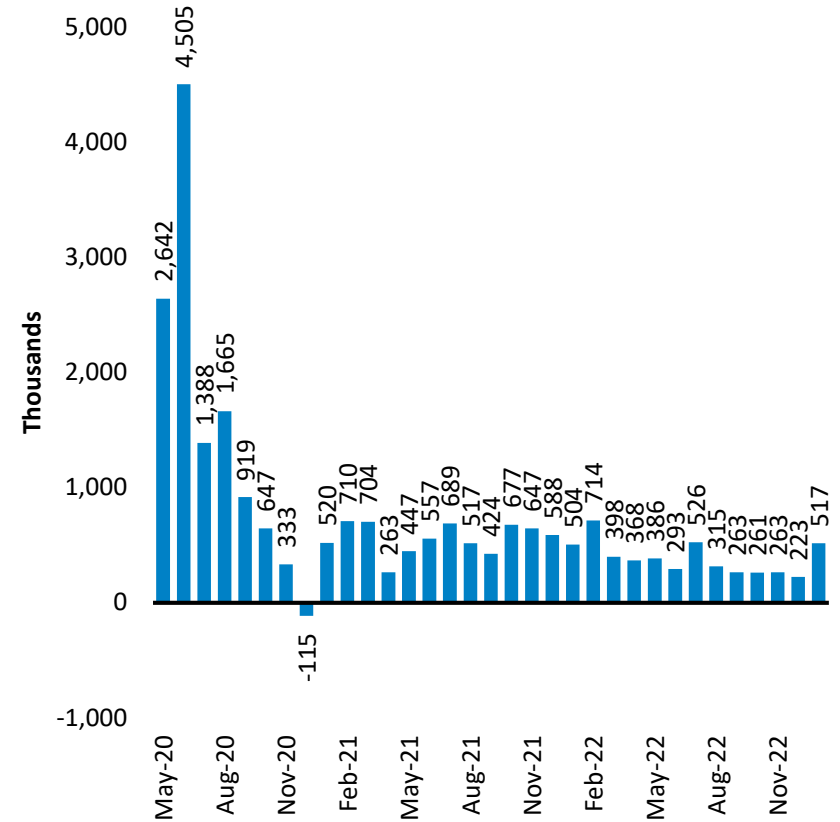


# U.S. Economy Added 517,000 Jobs in January; Unemployment Rate Decreased to 3.4%

**Unemployment Rate**



**Monthly Change In Nonfarm Payrolls**

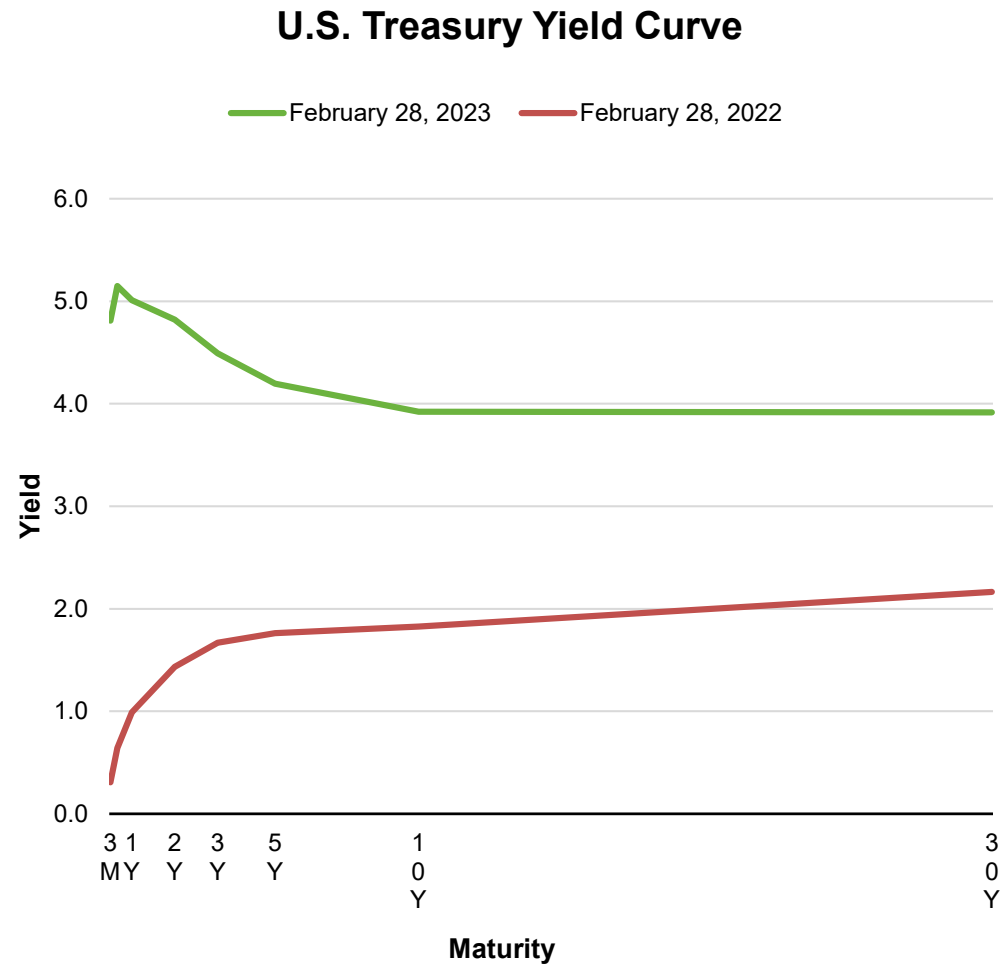


Source: Bloomberg, as of January 2023. Data is seasonally adjusted.



# Treasury Yield Curve

	01/31/2023	02/28/2023	Change
3 month	4.67%	4.77%	0.10%
6 month	4.83%	5.12%	0.29%
1 year	4.67%	4.98%	0.31%
2 year	4.20%	4.82%	0.62%
3 year	3.86%	4.53%	0.67%
5 year	3.63%	4.00%	0.37%
10 year	3.51%	3.92%	0.41%
30 year	3.63%	2.44%	-1.19%



Source: Bloomberg, as of 01/31/2023 and 02/28/2023, as indicated.



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