



Fiscal Year 2023

Monthly Financial Report

Period Ending July 31, 2023

DEPARTMENT OF FINANCE

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

Ivan Boykin, Vice President, Finance

Syed Khalil, Vice President, Rates & Revenue

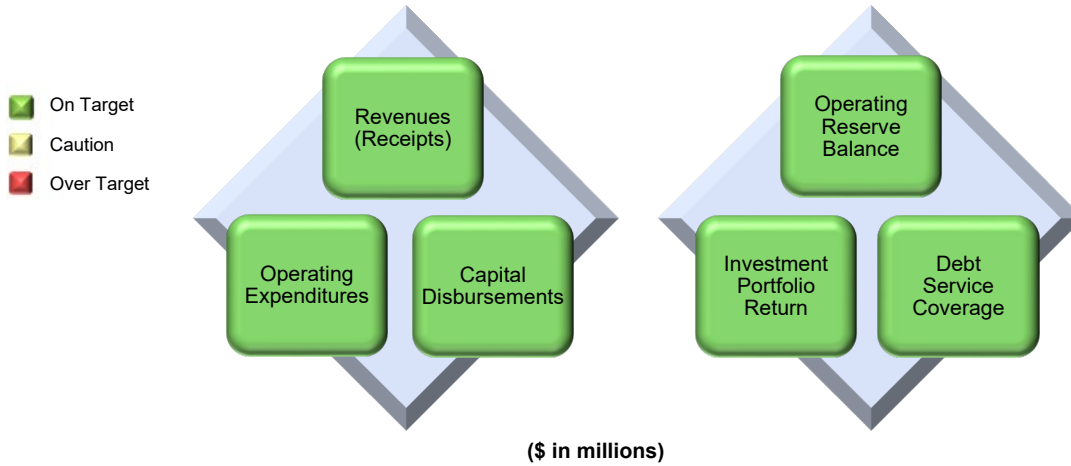
Lola Oyeyemi, Vice President, Budget

Genes Malasy, Vice President, Controller

JULY 2023

EXECUTIVE SUMMARY

As of the end of July 2023, with approximately 83 percent of the fiscal year completed, we are generally on track with the budget.



	Budget	YTD Budget	Actual	Variance		Actual % Budget	Y/E Projection
				Favorable	(Unfavorable)		
Revenues (Receipts)	\$842.4	\$708.2	\$714.2	\$6.0	0.8%	84.8%	\$845.5
Expenditures	\$686.4	\$551.7	\$525.9	\$25.8	4.7%	76.6%	\$677.4
Capital Disbursements	\$501.4	\$371.5	\$304.8	\$66.6	17.9%	60.8%	\$429.0

Highlights:

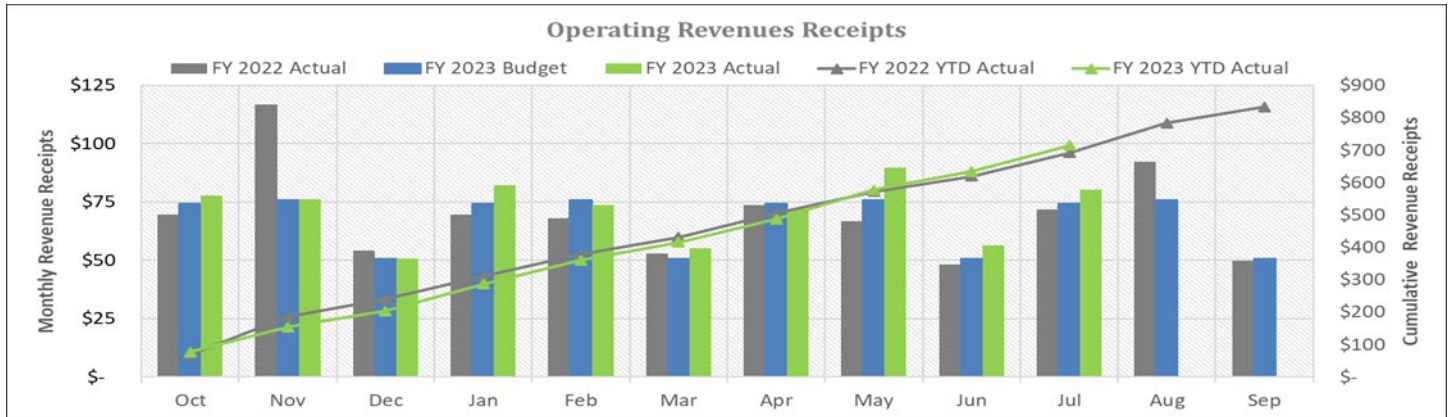
- On-going planning activities for the proposed FY 2025 budget development process continues
- FY 2023 year-end closeout preparations are underway
- DC Water received its twenty-third consecutive Distinguished Budget Presentation Award from Government Finance Officers Association (GFOA) for the Board-adopted FY 2024 Budget for the fiscal year beginning October 1, 2023

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

Fiscal Year-to-Date
As of July 31, 2023

Operating Revenues (\$000's)

FY 2022		CATEGORY	FY 2023					Projections		
Actual			Year-to-Date Performance					Year-End	% of	
Total Annual	YTD July		Annual Budget	YTD Budget	% of Actual	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)	Projections	Budget	
\$451,336	\$369,415	Residential / Commercial / Multi-Family	\$476,456	\$397,046	\$405,458	85.1%	\$8,412	2.1%	\$485,387	101.9%
77,112	77,112	Federal	84,768	84,768	83,839	98.9%	(929)	(1.1%)	83,839	98.9%
21,055	16,836	Municipal (DC Govt.)	23,203	19,336	17,171	74.0%	(2,165)	(11.2%)	21,198	91.4%
13,210	10,942	DC Housing Authority	14,208	11,840	13,463	94.8%	1,623	13.7%	16,371	115.2%
23,134	19,316	Metering Fee	24,083	20,331	20,368	84.6%	37	0.2%	24,086	100.0%
42,079	35,925	Water System Replacement Fee (WSRF)	39,717	34,067	36,325	91.5%	2,258	6.6%	41,746	105.1%
84,899	65,501	Wholesale	104,560	78,420	78,107	74.7%	(313)	(0.4%)	104,560	100.0%
22,630	18,708	PILOT/ROW	23,070	19,702	19,995	86.7%	293	1.5%	23,311	101.0%
98,140	77,862	All Other	52,377	42,685	39,430	75.3%	(3,255)	(7.6%)	44,957	85.8%
\$833,594	\$691,617	TOTAL	\$842,442	\$708,195	\$714,155	84.8%	\$5,960	0.8%	\$845,454	100.4%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

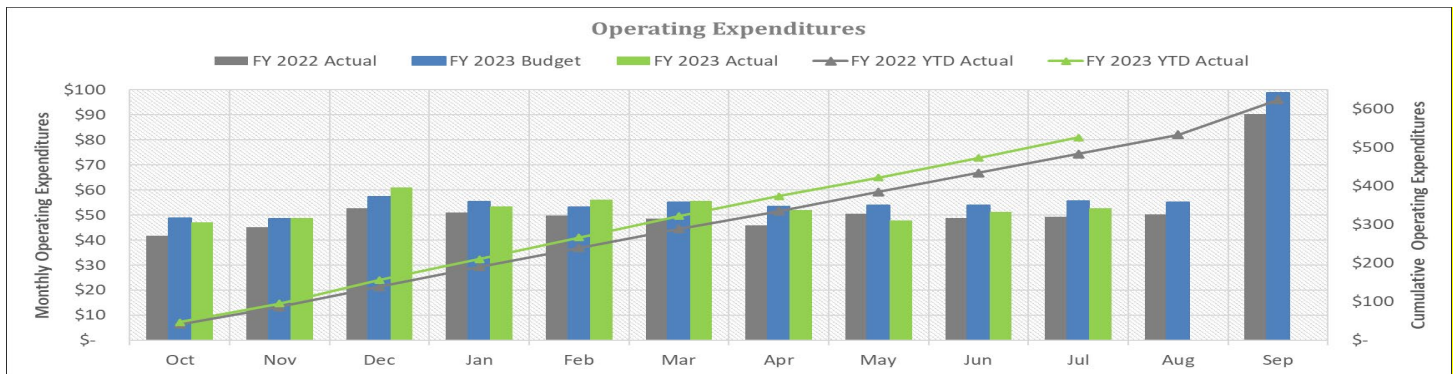
At the end of July 2023, cash receipts totaled \$714.2 million, or 84.8 percent of the FY 2023 Revised Budget. The YTD Revised Budgeted receipts were \$708.2 million. The total receipts for July were \$80.3 million as compared to the budgeted \$76.4 million. Several categories of customers make payments on a quarterly basis, including the Federal Government made their fourth quarterly payment in July, and wholesale customers (who made third quarterly payment in May 2023).

Areas of Over-collection	Areas of Under-collection
<p>Residential, Commercial and Multi-Family – Receipts for this category are slightly higher at \$405.5 million or 85.1 percent of the Revised Budget. The July 2023 receipts were higher by \$1.4 million, or 3.4 percent as compared to the monthly Budget of \$39.7 million.</p> <p>DC Housing - Receipts are slightly higher at \$13.5 million or 94.8 percent of the Revised Budget. The July 2023 receipts are lower by \$1.3 million as compared to the monthly Budget because the DC Housing Authority made the payment for June billed amount early in June instead of July 2023.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are slightly higher at \$19.9 million or 86.7 percent of the Revised Budget. The July 2023 receipts are higher by \$ 0.3 million as compared to the monthly budget of \$2.4 million.</p>	<p>Federal - Actual receipts through July 2023 total \$83.8 million or 98.9 percent of the Revised Budget. The Federal government made their fourth quarter payment in July 2023. The lower actual Federal receipt is due to disputed accounts of Soldiers Home.</p> <p>District Government – Receipts are lower at \$17.2 million or 74.0 percent of the Revised Budget. The lower receipts are mainly due to lower consumption as compared to the budget The July 2023 receipts are slightly higher at \$2.0 million as compared to the monthly Budget of \$1.9 million.</p> <p>Wholesale – The receipts were \$78.1 million or 74.7 percent of the Revised Budget. The lower receipt is mainly due to the higher Revised Budget as compared to the previously Approved Budget. The budget difference of \$ 7.4 million is expected to be recovered in the fourth quarter. The July 2023 receipts are higher as compared to the revised budget by \$2.7 million because Loudoun County made the fourth quarter payment early in July instead of August 2023.</p> <p>Other Revenue - Receipts are lower at \$39.4 million or 75.3 percent of the Revised Budget. This is due to lower receipts for Interest Earnings, System Availability Fee and Washington Aqueduct Backwash. The July 2023 receipts are slightly higher at \$4.1 million as compared to the revised budget of \$3.4 million mainly due to Fire Protection Service Fee payment of \$2.9 million by the District Government early in July instead of the scheduled August 2023.</p>

Fiscal Year-to-Date
As of July 31, 2023

Operating Expenditures (\$000's)

FY 2022 Actual		CATEGORY	FY 2023						Projections	
Total Annual	YTD July		Year-to-Date Performance					Year-End Projections	% of Budget	
			Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)		
\$173,229	\$140,223	Personnel	\$186,223	\$152,780	\$149,903	80.5%	\$ 2,877	1.9%	\$181,386	97.4%
75,878	66,453	Contractual Services	88,504	76,868	69,486	78.5%	7,381	9.6%	84,391	95.4%
33,345	26,498	Water Purchases	40,334	32,190	26,906	66.7%	5,283	16.4%	37,770	93.6%
39,189	30,502	Supplies & Chemicals	54,628	43,682	41,977	76.8%	1,705	3.9%	55,872	102.3%
37,820	27,774	Utilities	37,799	31,547	31,720	83.9%	(173)	(0.5%)	38,990	103.2%
862	723	Small Equipment	1,108	982	956	86.3%	26	2.6%	1,188	107.2%
\$360,323	\$292,173	SUBTOTAL O&M	\$408,596	\$338,048	\$320,948	78.5%	\$17,100	5.1%	\$399,597	97.8%
209,768	172,390	Debt Service	231,232	194,409	185,741	80.3%	8,668	4.5%	224,038	96.9%
22,718	18,786	PILOT/ROW	23,070	19,225	19,225	83.3%	0	0.0%	23,070	100.0%
37,830	0	Cash Financed Capital Improvements	23,505	0	0	0.0%	0	0.0%	30,699	130.6%
\$630,638	\$483,349	TOTAL OPERATING	\$686,403	\$551,682	\$525,915	76.6%	\$25,767	4.7%	\$677,404	98.7%
(24,413)	(21,095)	Capital Labor	(30,435)	(25,591)	(23,722)	77.9%	(1,869)	7.3%	(27,903)	91.7%
\$606,225	\$462,254	TOTAL NET OPERATING	\$655,968	\$526,091	\$502,192	76.6%	\$23,898	4.5%	\$649,501	99.0%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$525.9 million or 76.6 percent of the FY 2023 Revised budget of \$686.4 million. The revised budget includes budget reprogramming effected from the Cash Financed Capital Improvements (CFCI) to cover cost pressures in the O&M category, mainly for chemicals and energy.

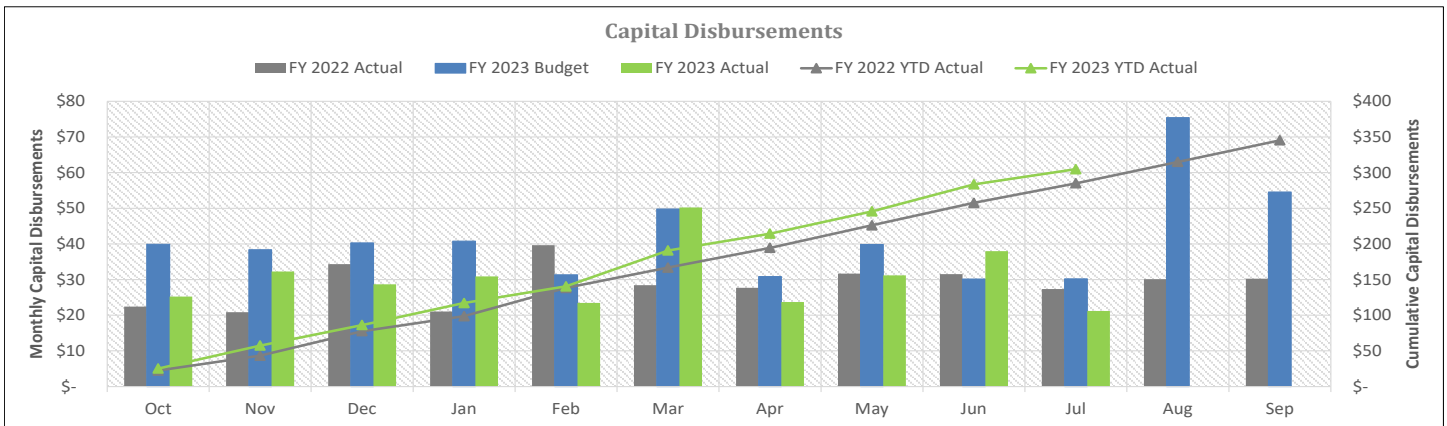
These numbers include estimated incurred but unpaid invoices and are subject to revision in subsequent months.

Areas of Underspending	Areas of Overspending
<p>Personnel Services – YTD spending is consistent with the current vacancy rate and includes increased overtime to respond to emergency repairs. Of the 1308 positions authorized, 1138 were filled at the end of July with a vacancy rate of 12.9 percent. The YTD active vacancy rate (based on vacant positions under active recruitment) is 7.4 percent. Management reviewed Authority-wide vacancies to better understand the positions needed to support business operations. A total of 17 positions were identified as hard-to-fill and/or positions not needed at this time. These positions are excluded from the vacancy rate calculation and have been eliminated from the authorized headcount.</p> <p>Contractual Services – Consistent with previous reports. Spending is in line with expectations throughout the Authority at this time of the fiscal year.</p> <p>Water Purchases – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p> <p>Supplies & Chemicals – Spending is aligned with the budget. We will continue to monitor the impact of inflation and supply chain constraints on chemicals and critical spare parts throughout the rest of the fiscal year.</p> <p>Small Equipment – Higher spending is due to the rental of large equipment vehicles as purchasing has been hindered by supply chain issues.</p> <p>Debt Service – YTD underspending is mainly due to a credit released from the 1998 Debt Service Reserve Fund in excess of the requirement.</p>	<p>Utilities – Overspending is primarily due to the increase in water usage. Water leak discovered and has been resolved.</p>

Fiscal Year-to-Date
As of July 31, 2023

Capital Disbursements (\$000's)

FY 2022 Actual		CATEGORY	FY 2023 Year-to-Date Performance						Projections	
Total Annual	YTD July		Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)	Year-End Projections	% of Budget
\$17,788	\$15,370	Non Process Facilities	\$22,104	\$18,686	\$9,730	44.0%	\$8,956	47.9%	\$14,408	65.2%
69,277	57,433	Wastewater Treatment	71,907	60,436	35,817	49.8%	24,620	40.7%	66,081	91.9%
117,675	98,329	Combined Sewer Overflow	108,031	74,512	68,187	63.1%	6,325	8.5%	107,038	99.1%
2,168	1,554	Stormwater	7,509	5,197	2,353	31.3%	2,843	54.7%	5,777	76.9%
31,056	24,985	Sanitary Sewer	68,031	58,350	48,355	71.1%	9,996	17.1%	57,936	85.2%
71,317	57,753	Water	108,909	93,311	91,966	84.4%	1,345	1.4%	110,412	101.4%
\$309,280	\$255,424	SUBTOTAL CAPITAL PROJECTS	\$386,492	\$310,493	\$256,408	66.3%	\$54,085	17.4%	\$361,651	93.6%
21,373	14,875	Capital Equipment	47,421	30,504	18,342	38.7%	12,162	39.9%	21,310	44.9%
14,683	14,683	Washington Aqueduct	67,523	30,458	30,058	44.5%	400	1.3%	46,071	68.2%
\$36,056	\$29,558	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$114,944	\$60,962	\$48,399	42.1%	\$12,563	20.6%	\$67,381	58.6%
\$345,335	\$284,981	TOTAL	\$501,437	\$371,454	\$304,807	60.8%	\$66,647	17.9%	\$429,032	85.6%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of July 2023, capital disbursements totaled \$304.8 million or 60.8 percent of the Revised FY 2023 budget.

Capital Projects	Additional Capital Programs
<p>Capital projects disbursements YTD are trending lower than anticipated primarily due to project lags, invoice delays, permitting, and project closeouts.</p> <p>The CIP project performance will be reviewed in detail as part of the quarterly CIP update by the Department of CIP Infrastructure Management to the Environmental Quality & Operations and Finance & Budget Committees in September 2023.</p>	<p><u>Capital Equipment</u> – disbursements are lower than forecasted due to the delivery of Fleet equipment and underspending in the Ongoing Meter Replacement program.</p> <p>Disbursements are expected to increase slightly as we approach the end of the fiscal year for unused funds within the Authority-wide reserve, replacement of pumps, motors, and other capital equipment items.</p> <p><u>Washington Aqueduct</u> – There is an invoice pending for the PAYGO Share payment of the invoice is anticipated for August 2023.</p>

Fiscal Year-to-Date
As of July 31, 2023

Cash Investments (\$ in millions)

Cash Balances

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

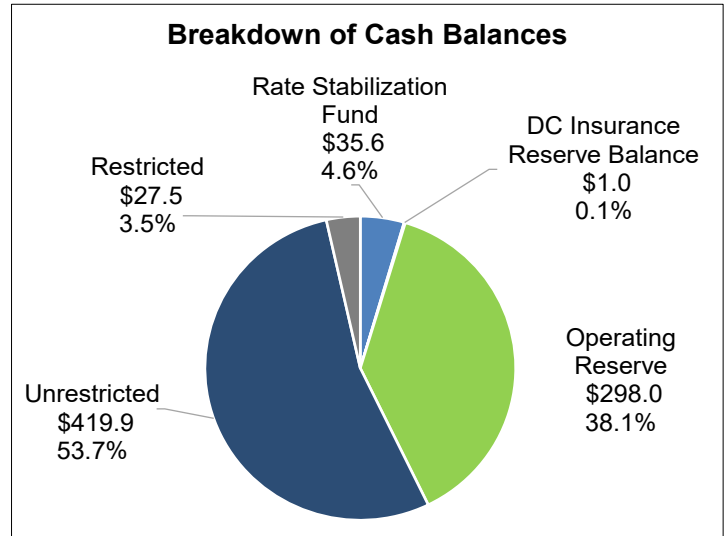
Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	58.07
250 Days of Cash O&M Reserve	181.53
250 Days of Cash O&M Reserve Target FY2023	274.60
Excess Above 250 Days of Cash O&M Reserve	23.44
Operating Cash Balance	298.04

Operating Cash Balance Including RSF 334.68

Additional Reserve Accounts	
Unrestricted	
DC Water - FY2023 CSO Funding	8.06
Bond Fund - Construction 2019C	26.10
Bond Fund - Construction 2022B	103.90
Bond Fund - Construction 2022C	101.57
Bond Fund - Construction 2022D	77.58
Bond Fund - Construction 2022E	102.63
Unrestricted Total	419.85

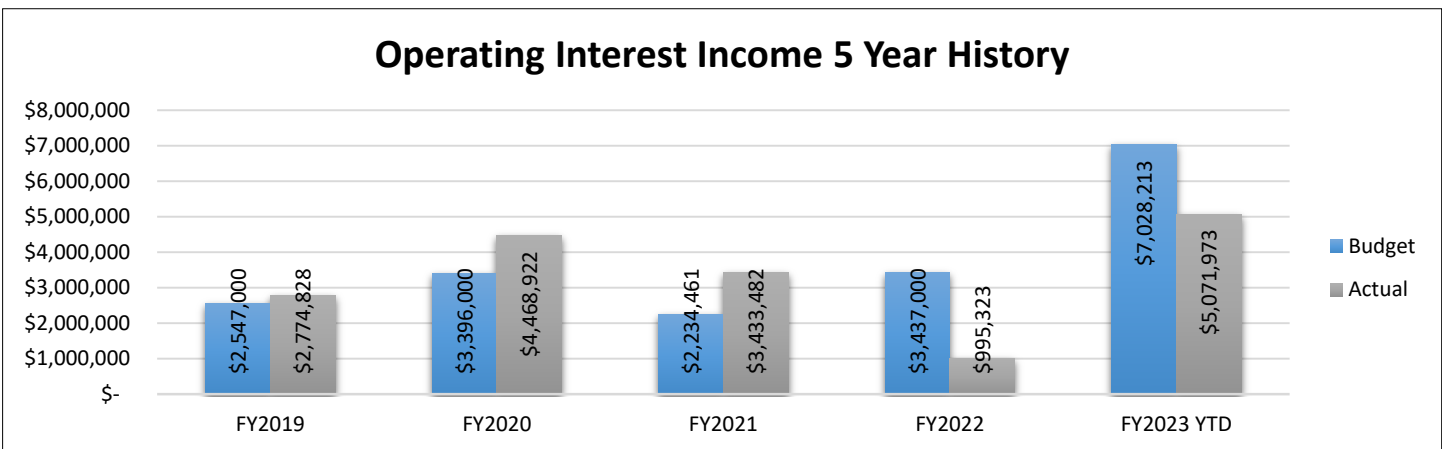
Restricted	
Debt Service Reserve - Series 1998	13.74
DC Water - CARES Residential Relief Fund	2.13
DC Water - CARES Multi-Family Relief Fund	1.48
DC Water - CARES FY2022 Targeted Assistance	0.17
DC Water - DDOT Projects	7.29
District Funds	2.17
DOEE - CRIAC Res + Emergency Res Relief	0.05
DOEE - CRIAC Non-Profit Relief	0.50
DOEE - Lead Pipe Replacement (LPRAP)	0.00
DOEE - Lead Service Line Replacement (ERW)	0.00
Restricted Total	27.52

Total All Funds \$782.06



Overall Portfolio Performance

- The operating reserve balance was \$298.0 million as compared to the revised operating reserve management target level of \$274.6 million for FY 2023
- Average cash balance for the month of July was \$278.0 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for July (on a cash basis) was \$624,676; YTD \$5,071,973
- A detailed investment performance report is attached



Fiscal Year-to-Date
As of July 31, 2023

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

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2022 - Jul. 31, 2023	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$662,435	\$567,388	\$576,623	\$9,235	2%
Wholesale	104,560	78,420	78,107	(313)	0%
Other	74,927	62,387	59,368	(3,019)	-5%
Total Cash Provided	841,921	708,195	714,098	5,903	1%
Operating Cash Used					
Personnel Services	155,788	153,402	128,952	24,450	16%
Contractual Services	88,504	76,868	79,757	(2,889)	-4%
Chemicals & Supplies	54,628	31,332	50,617	(19,285)	-62%
Utilities	37,799	24,344	29,522	(5,178)	-21%
Water Purchases	40,334	32,190	26,756	5,434	17%
Small Equipment	1,108	982	968	14	1%
Total Operating Cash Used	378,161	319,118	316,572	2,546	1%
Defeasance D.S./Cash Financed Capital Construction	23,505	19,587	0	19,587	100%
Other Cash Used					
Debt Service	231,232	191,924	185,741	6,183	3%
Payment In Lieu of Taxes/Right of Way	23,070	19,151	17,303	1,848	10%
Total Other Cash Used	254,303	211,075	203,044	8,031	4%
Total Cash Used	655,968	549,780	519,616	30,164	5%
Net Cash Provided (Used) by Operating Act.	185,953	154,961	194,482	39,521	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	211,229	176,024	84,567	(91,458)	-52%
Capital Equipment Financing (for 4 yrs @ 3.25%)	0				0%
System Availability Fee	7,700	6,417		(6,417)	-100%
EPA Grants	21,984	18,320	11,233	(7,087)	-39%
CSO Grants					0%
Interest Income	15,169	12,641	8,324	(4,316)	-34%
Wholesale Capital Contributions	75,288	62,740	45,131	(17,609)	-28%
Total Cash Provided	331,370	276,142	149,255	(126,887)	-46%
Cash Used					
DC Water Capital Program	433,913	361,594	274,429	87,165	24%
Washington Aqueduct Projects	67,523	67,523	30,058	37,466	55%
Total Cash Used	501,437	429,118	304,487	124,631	29%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$170,067)	(\$141,722)	(\$155,232)	(\$13,510)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected					
Plus (Less) Operating Surplus	\$258,179		\$258,179		
Wholesale Customer Refunds for Prior Years	185,953	154,961	194,482		
Transfer to Rate Stabilization Fund	(7,500)	(6,250)	4,742		
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Interest Earned from Bond Reserve	521	521	57		
Prior Year Federal Billing Reconciliation	(4,188)	(3,490)	(4,188)		
Project Billing Refunds					
Cash Used for Capital	(158,366)	(131,971)	(155,232)		
Balance Attributable to O&M Reserve	\$274,600		\$298,040		
OTHER CASH RESERVES					
Rate Stabilization Fund	Current				
DC Insurance Reserve	Balance				
Unrestricted Reserves	\$35,644				
Restricted Reserves	1,000				
	419,850				
	27,522				

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As of July 31, 2023

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2023 Budget	YTD Budget	Actual	Variance		Actual % of Budget	Year-End Projections	Variance Proj vs Budg	% of Budget
				Favorable / (Unfavorable)					
Residential, Commercial, and Multi-family	\$476.5	\$397.0	\$405.5	\$8.4	2.1%	85.1%	\$485.4	\$8.9	101.9%
Federal	84.8	84.8	83.8	(0.9)	-1.1%	98.9%	83.8	(0.9)	98.9%
District Government	23.2	19.3	17.2	(2.2)	-11.2%	74.0%	21.2	(2.0)	91.4%
DC Housing Authority	14.2	11.8	13.5	1.6	13.7%	94.8%	16.4	2.2	115.2%
Customer Metering Fee	24.1	20.3	20.4	0.0	0.2%	84.6%	24.1	0.0	100.0%
Water System Replacement Fee (WSRF)	39.7	34.1	36.3	2.3	6.6%	91.5%	41.7	2.0	105.1%
Wholesale	104.6	78.4	78.1	(0.3)	-0.4%	74.7%	104.6	(0.0)	100.0%
Right-of-Way Fee/PILOT	23.1	19.7	20.0	0.3	1.5%	86.7%	23.3	0.2	101.0%
Subtotal (before Other Revenues)	\$790.1	\$665.5	\$674.7	\$9.2	1.4%	85.4%	\$800.5	\$10.4	101.3%
IMA Indirect Cost Reimb. For Capital Projects	4.4	3.7	4.4	0.7	18.9%	100.0%	4.4	0.0	100.0%
DC Fire Protection Fee	11.5	8.7	11.5	2.8	32.2%	100.0%	11.5	0.0	100.0%
Stormwater (MS4)	1.1	0.9	0.8	(0.1)	-11.1%	72.7%	1.1	0.0	100.0%
Interest	7.5	6.3	5.1	(1.2)	-19.0%	68.0%	5.8	(1.7)	77.3%
Developer Fees (Water & Sewer)	8.0	6.7	7.9	1.2	17.9%	98.8%	9.7	1.7	121.3%
System Availability Fee (SAF)	7.7	6.4	3.5	(2.9)	-45.3%	45.5%	4.7	(3.0)	61.0%
Washington Aqueduct Backwash	4.6	3.9	0.2	(3.7)	-94.9%	4.3%	0.6	(4.0)	13.0%
Others	7.4	6.2	6.0	(0.2)	-3.2%	130.4%	7.0	(0.4)	94.6%
Subtotal	\$52.4	\$42.7	\$39.4	(\$3.3)	-7.7%	75.3%	\$45.0	(\$7.4)	85.8%
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%	\$0.0	\$0.0	0.0%
Other Revenue Subtotal	\$52.4	\$42.7	\$39.4	(\$3.3)	-7.6%	75.3%	\$45.0	(\$7.4)	85.8%
Grand Total	\$842.4	\$708.2	\$714.2	\$6.0	0.8%	84.8%	\$845.5	\$3.0	100.4%

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

Customer Category	Clean Rivers					Total
	Water	Sewer	IAC	Metering Fee	WSRF	
Residential	\$35,266	\$55,626	\$21,127	\$8,974	\$8,018	\$129,011
Commercial	66,754	75,578	25,856	5,974	13,927	188,090
Multi-family	45,493	69,971	9,786	2,930	6,542	134,722
Federal	30,882	35,105	17,852	1,569	5,810	91,218
District Govt	4,640	6,277	6,254	701	1,681	19,554
DC Housing Authority	5,076	7,520	866	219	347	14,028
Total:	\$188,111	\$250,078	\$81,742	\$20,368	\$36,325	\$576,623

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	\$20,078	\$21,127	\$1,049	5%	88%
Commercial	28572	23810	25,856	2,046	9%	90%
Multi-family	11637	9698	9,786	88	1%	84%
Federal	18438	18438	17,852	(586)	-3%	97%
District Govt	7680	6400	6,254	(146)	-2%	81%
DC Housing Authority	1006	838	866	28	3%	86%
Total:	\$91,426	\$79,261	\$81,742	\$2,480	3%	89%

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Retail Accounts Receivable (Delinquent Accounts)

The following tables show retail accounts receivable over 90 days (from the billing date) including a breakdown by customer class.

Greater Than 90 Days by Month

	\$ in millions	# of accounts
September 30, 2012	\$5.5	13,063
September 30, 2013	\$4.9	11,920
September 30, 2014	\$5.3	12,442
September 30, 2015	\$6.5	11,981
September 30, 2016	\$7.7	12,406
September 30, 2017	\$8.4	11,526
September 30, 2018	\$13.4	16,273
September 30, 2019	\$10.6	8,744
September 30, 2020	\$17.9	13,775
September 30, 2021	\$26.3	13,065
September 30, 2022	\$29.1	12,168
October 31, 2022	\$29.4	12,370
November 30, 2022	\$29.7	12,689
December 31, 2022	\$31.0	13,465
January 31, 2023	\$30.1	13,170
February 28, 2023	\$30.3	13,031
March 31, 2023	\$29.4	12,739
April 30, 2023	\$29.2	12,506
May 31, 2023	\$28.8	12,354
June 30, 2023	\$28.0	11,457
July 31, 2023	\$28.2	10,889

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 Jul (All Categories)				Total Delinquent				
				Active		Inactive		June		July		
	W & S a/c	Impervious Only a/c	Total No. of a/c	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	%
Commercial	9,061	2,040	11,101	1,020	5,775,776	76	\$293,256	1,155	\$6,045,711	1,096	\$6,069,031	22%
Multi-family	8,681	318	8,999	1,148	13,186,677	23	\$95,860	1,208	\$12,893,275	1,171	\$13,282,537	47%
Single-Family Residential	107,185	2,135	109,320	8,473	8,661,533	149	\$167,970	9,094	\$9,096,772	8,622	\$8,829,503	31%
Total	124,927	4,493	129,420	10,641	\$27,623,986	248	\$557,086	11,457	\$28,035,758	10,889	\$28,181,072	100%

Notes: Included in the above \$28.2M (or 10,889 accounts) of the DC Water Over 90 days delinquent accounts, \$4,886,088.52 (or 1,213 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 (10,889) as a percentage of total accounts (129,420) is 8.4 percent.

-Delinquent impervious only accounts (1,213) as a percentage of total accounts (129,420) is 1.0 percent.

-Delinquent impervious only accounts (1,213) as a percentage of total delinquent accounts (10,889) are 11.1 percent.

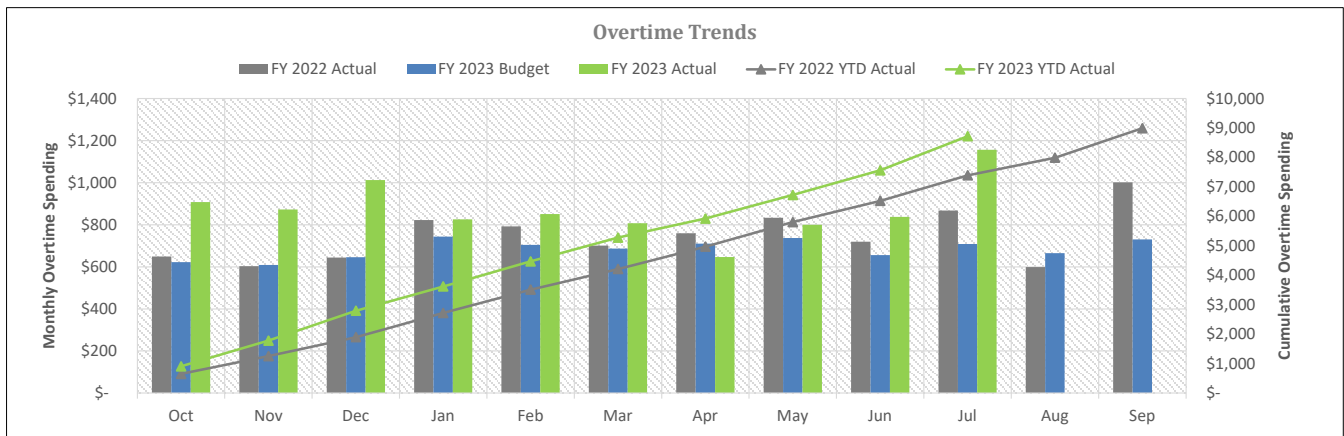
-Delinquent impervious only accounts (1,213) as a percentage of total impervious only accounts (4,493) are 27.0 percent.

Fiscal Year-to-Date
As of July 31, 2023

Overtime by Department

Department	FY 2023			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Shared Services Office	\$0	\$10	0.0%	0.0%
Secretary to the Board	0	0	0.0%	0.0%
CIP Infrastructure Management	10,000	765	7.7%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Clean Water and Technology ¹	0	252,593	0.0%	21.4%
Customer Service	405,000	295,150	72.9%	3.7%
Engineering and Technical Services	938,000	633,619	67.6%	5.6%
Facilities Management *	250,000	289,452	115.8%	8.6%
Finance **	40,000	75,220	188.1%	1.2%
Fleet Management ***	6,000	9,271	154.5%	1.2%
Information Technology	10,000	5,602	56.0%	0.1%
Government and Legal Affairs	3,000	1,089	36.3%	0.1%
Marketing & Communication	2,000	1,275	63.8%	0.1%
Maintenance Services	600,000	585,389	97.6%	8.3%
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	3,186	0.0%	0.1%
Permit Operations	45,000	49,579	110.2%	2.4%
Process Engineering	50,000	35,110	70.2%	1.1%
Procurement and Compliance ****	45,000	80,850	179.7%	1.9%
Pumping and Sewer Operations *****	2,068,000	2,287,181	110.6%	16.8%
Resource Recovery ¹	0	112,893	0.0%	19.3%
Security	1,000	589	58.9%	0.1%
Strategy and Performance	0	0	0.0%	0.0%
Wastewater Engineering	0	164	0.0%	0.0%
Wastewater Treatment Operations	1,961,000	1,359,149	69.3%	15.9%
Water Operations *****	1,780,000	2,638,563	148.2%	17.8%
Total DC WATER	\$8,219,000	\$8,716,699	106.1%	8.2%

*Facilities - Overtime used to cover the old Fleet building, welding shop and move out and HVAC emergencies.
 **Finance - Overtime used to cover tasks associated with year-end close-out process.
 ***Fleet Management - Contract requires more administration; limited resources
 ****Procurement & Compliance - Overtime used for afterhours inventory count and warehouse maintenance.
 *****Pumping and Sewer - Crews working overtime to maintain Vaness reservoir that was out of service.
 *****Water - seasonal high during the cold winter months when there is high water line/pipe breakage.
¹ Newly created departments of Clean Water and Technology (CW&T) and Resource Recovery were created from WWT Ops. The Budget Office will reallocate the budget in the future



Fiscal Year-to-Date
As of July 31, 2023

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

Service Areas	Budget		Actual			Variance			Projections	
	REVISED BUDGET	YTD BUDGET	Oct 2022 - Jun 2023	Jul 2023	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)	Year-End Projection	% of Budget
NON PROCESS FACILITIES										
Facility Land Use	\$22,104	\$18,686	\$9,223	\$507	\$9,730	44.0%	\$8,956	47.9%	\$14,408	65.2%
Subtotal	22,104	18,686	9,223	\$507	\$9,730	44.0%	8,956	47.9%	14,408	65.2%
WASTEWATER TREATMENT										
Liquids Processing	41,050	35,217.91	\$19,086	850	19,936	48.6%	15,282	43.4%	35,866	87.4%
Plantwide	14,596	10,551.98	\$3,753	268	4,021	27.5%	6,531	61.9%	11,636	79.7%
Solids Processing	12,939	11,526.44	\$9,819	486	10,305	79.6%	1,221	10.6%	15,924	123.1%
Enhanced Nitrogen Removal Facilities	3,322	3,139.77	\$1,474	81	1,555	46.8%	1,585	50.5%	2,655	79.9%
Subtotal	71,907	60,436	34,132	\$1,685	35,817	49.8%	24,620	40.7%	66,081	91.9%
COMBINED SEWER OVERFLOW										
D.C. Clean Rivers	104,558	71,965	60,990	6,047	67,037	64.1%	4,928	6.8%	104,178	99.6%
Program Management	-	-	147	24	171	0.0%	-171	0.0%	0	0.0%
Combined Sewer	3,473	2,548	975	4	979	28.2%	1,569	61.6%	2,860	82.4%
Subtotal	108,031	74,512	62,112	6,075	68,187	63.1%	6,325	8.5%	107,038	99.1%
STORMWATER										
Local Drainage	654	466	26	4	30	0.0%	436	93.6%	261	0.0%
On-Going	1,081	800	497	313	810	74.9%	-11	-1.3%	568	52.5%
Pumping Facilities	4,829	3,230	1,456	48	1,504	31.2%	1,725	53.4%	4,190	86.8%
Research and Program Management	173	115	-	-	-	0.0%	115	100.0%	240	139.1%
Trunk/Force Sewers	772	586	9	-	9	1.1%	577	98.5%	518	67.1%
Subtotal	7,509	\$5,197	\$1,988	365	2,353	31.3%	2,843	54.7%	5,777	76.9%
SANITARY SEWER										
Collection Sewers	4,582	3,737	3,099	789	3,888	84.9%	-151	-4.0%	3,704	80.8%
On-Going	14,096	12,494	10,332	1,234	11,566	82.0%	929	7.4%	11,051	78.4%
Pumping Facilities	3,085	2,479	1,322	291	1,613	52.3%	865	34.9%	2,934	95.1%
Program Management	9,087	7,751	6,116	1,101	7,217	79.4%	534	6.9%	8,048	88.6%
Interceptor/Trunk Force Sewers	37,182	31,889	22,459	1,611	24,070	64.7%	7,819	24.5%	32,199	86.6%
Subtotal	68,031	\$58,350	\$43,329	5,026	48,355	71.1%	9,996	17.1%	57,936	85.2%
WATER										
Distribution Systems	30,986	24,993	38,141	3,746	41,887	135.2%	-16,894	-67.6%	44,280	142.9%
Lead Program	42,477	38,010	31,550	1,898	33,448	78.7%	4,562	12.0%	43,129	101.5%
On-Going	18,280	15,787	8,277	624	8,901	48.7%	6,886	43.6%	9,572	52.4%
Pumping Facilities	5,910	4,394	1,429	24	1,453	24.6%	2,941	66.9%	3,683	62.3%
Storage Facilities	6,447	5,895	2,222	35	2,257	35.0%	3,637	61.7%	4,885	75.8%
Program Management	4,809	4,232	3,974	45	4,019	83.6%	213	5.0%	4,863	101.1%
Subtotal	108,909	93,311	85,594	6,372	91,966	84.4%	1,345	1.4%	110,412	101.4%
Capital Projects	386,492	310,493	236,378	20,030	256,408	66.3%	54,085	17.4%	361,651	93.6%
CAPITAL EQUIPMENT	47,421	30,504	14,295	1,179	\$18,342	38.7%	12,162	39.9%	21,310	44.9%
WASHINGTON AQUEDUCT	67,523	30,458	21,117		30,058	44.5%	400	1.3%	46,071	68.2%
Additional Capital Programs	114,944	60,962	35,412	1,179	48,399	42.1%	12,563	20.6%	67,381	58.6%
Total	\$501,437	371,454	271,790	\$21,209	\$304,807	60.8%	66,647	17.9%	\$429,032	85.6%

Fiscal Year-to-Date
As of July 31, 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 damaged and uncharged accounts.
- Miscellaneous non-commercial account items (hydrant use, groundwater dewatering, waste hauler fees, etc.)
- As of July 31, 2023, developer deposits had \$44.6 million in credit balances (liability) and \$11.5 million in debit balances (receivable).

Balances by Year as of July 31, 2023

Credit Balances (Liability)	Debit Balances (Receivables)
\$44.6 million	\$11.5 million

Year	Credit Balances	Number of Accounts with Credit Balances	Debit Balances	Number of Accounts with Debit Balances	Net Balance
2001	\$ -	-	\$ 960,164.05	1	\$ 960,164.05
2002	\$ -	-	\$ 1,836.00	2	\$ 1,836.00
2004	\$ (749.61)	1	\$ 9,066.08	6	\$ 8,316.47
2005	\$ (389,745.13)	90	\$ 268,327.91	89	\$ (121,417.22)
2006	\$ (283,990.18)	32	\$ 284,522.42	78	\$ 532.24
2007	\$ (151,559.96)	31	\$ 150,176.99	50	\$ (1,382.97)
2008	\$ (348,658.90)	41	\$ 192,079.13	49	\$ (156,579.77)
2009	\$ (171,624.41)	28	\$ 197,416.65	46	\$ 25,792.24
2010	\$ (302,803.30)	47	\$ 157,786.08	40	\$ (145,017.22)
2011	\$ (478,628.68)	89	\$ 418,741.89	55	\$ (59,886.79)
2012	\$ (1,238,401.63)	251	\$ 437,876.98	89	\$ (800,524.65)
2013	\$ (1,842,323.22)	279	\$ 257,250.40	80	\$ (1,585,072.82)
2014	\$ (2,090,061.03)	282	\$ 959,313.59	62	\$ (1,130,747.44)
2015	\$ (1,620,282.48)	294	\$ 262,996.25	37	\$ (1,357,286.23)
2016	\$ (3,104,462.95)	363	\$ 537,125.40	61	\$ (2,567,337.55)
2017	\$ (2,356,584.17)	433	\$ 455,779.12	111	\$ (1,900,805.05)
2018	\$ (4,836,347.04)	525	\$ 1,364,183.38	120	\$ (3,472,163.66)
2019	\$ (6,891,467.31)	460	\$ 1,632,984.70	171	\$ (5,258,482.61)
2020	\$ (4,772,482.24)	327	\$ 577,951.15	140	\$ (4,194,531.09)
2021	\$ (4,838,083.57)	340	\$ 554,325.21	148	\$ (4,283,758.36)
2022	\$ (6,336,978.41)	345	\$ 648,103.95	170	\$ (5,688,874.46)
2023	\$ (2,565,694.14)	127	\$ 1,148,108.33	245	\$ (1,417,585.81)
Total	\$ (44,620,928.36)	4,385	\$ 11,476,115.66	1,850	\$ (33,144,812.70)

Forfeiture Action

Accounts Forfeited on August 16, 2021	(4,838,938.52)	1,011
Accounts Forfeited on September 23, 2022	(1,286,705.10)	348
Accounts pending forfeiture determination and execution.	(5,208,485.02)	889

Fiscal Year-to-Date
As of July 31, 2023

Developer Deposits

Customer Communication

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

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

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

Refund Requests

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

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

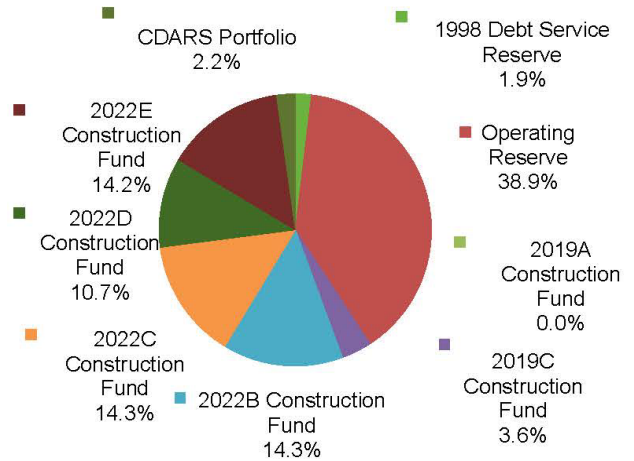


**DC Water
Finance Division
Economic Update & Portfolio Summary**

ECONOMIC COMMENTARY

- According to the U.S. Bureau of Economic Analysis, the first reading of 2nd quarter GDP came in at 2.4%, which was well above market expectations of 1.8%.
- As expected, the FOMC raised the federal funds target rate by twenty-five basis points to a range between 5.25% to 5.50% representing a new 22 year high.
- Consumers pointed to a rosier outlook on both the jobs and inflation fronts which helps explain the survey's "still-healthy" view of family finances, which should support continued resilience in household spending this summer.
- **Takeaway:** Chairman Jerome Powell continued his hawkish drumbeat cautioning that "stronger growth could lead over time to higher inflation that would require an appropriate response for monetary policy."

INVESTMENT PORTFOLIOS



Certificates of Deposit Account Registry Services (CDARs)

PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Commercial Paper, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, Bank Notes and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 3.33%. The short term consolidated composite periodic 1 month return was 0.25% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.45%. The Core Consolidated Composite periodic 1 month return was 0.33% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.42%.

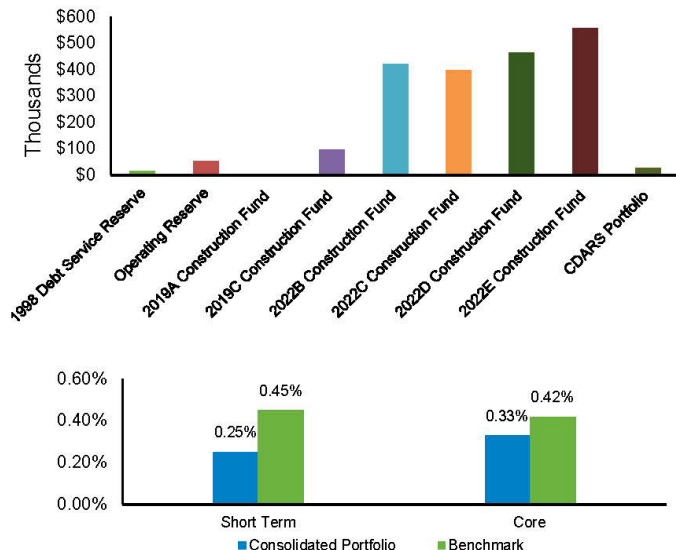
Operating Funds Interest Income Earnings

➤ During July, the investment advisor (PFMAM) purchased \$2.5 million in corporate notes with yields ranging from 5.06-5.90%, and \$9 million in Treasuries with yields ranging from 4.96-5.26%. DC water reinvested \$13.8 million in CDARs with a yield of 3.00%.

Operating Funds Interest Income Earnings³

- July 2023 - \$624,676.09
- Total FY 2023 - \$5,071,972.52

MONTHLY EARNINGS¹ AND PERFORMANCE²



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



DC Water

Investment Performance Report – July 2023





DC Water
Finance Division
Economic Update & Portfolio Summary

ECONOMIC COMMENTARY

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- **Takeaway:** Chairman Jerome Powell continued his hawkish drumbeat cautioning that “stronger growth could lead over time to higher inflation that would require an appropriate response for monetary policy.”

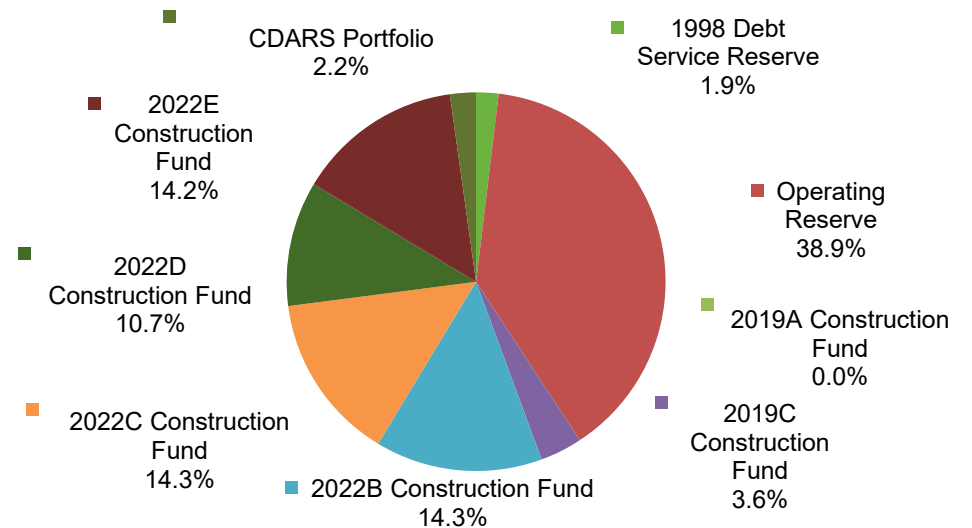
PORTFOLIO RECAP

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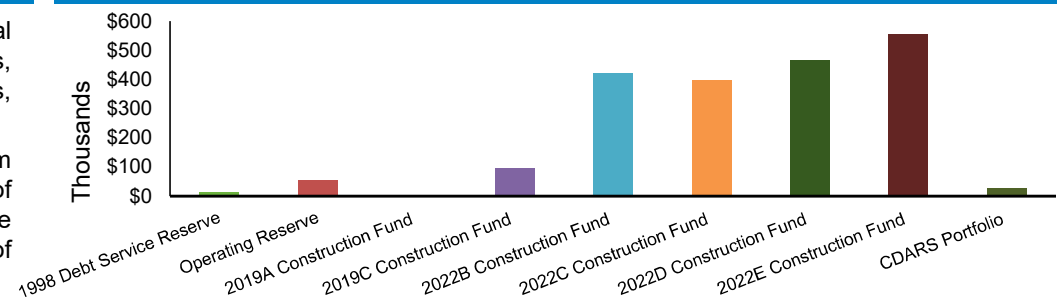
Operating Reserve and Bond Proceeds Portfolios

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INVESTMENT PORTFOLIOS



MONTHLY EARNINGS¹ AND PERFORMANCE²

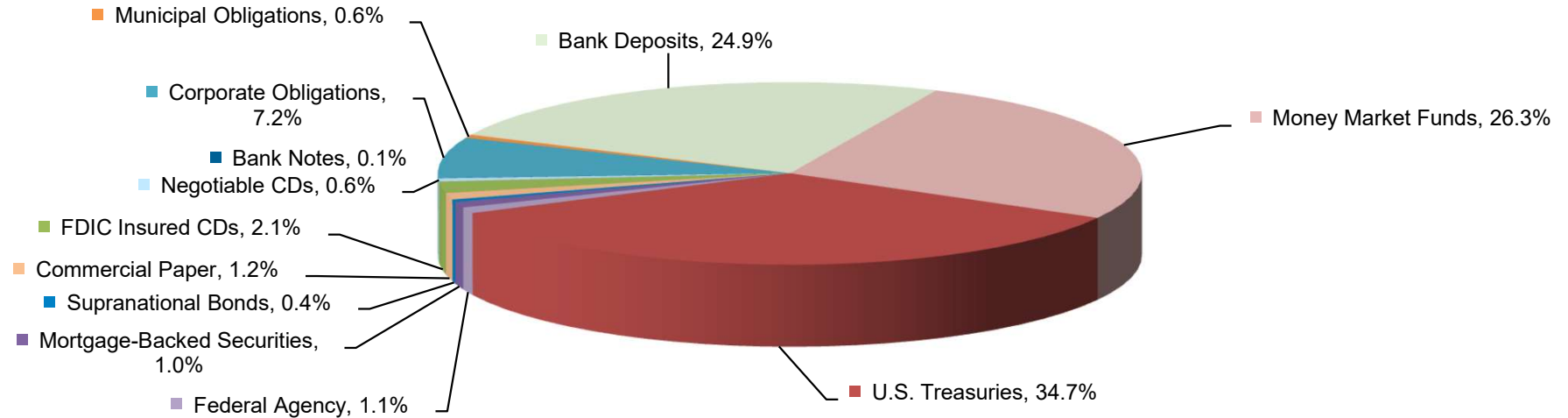


1. Monthly earnings shown are total accrual basis earnings based on amortized costs.

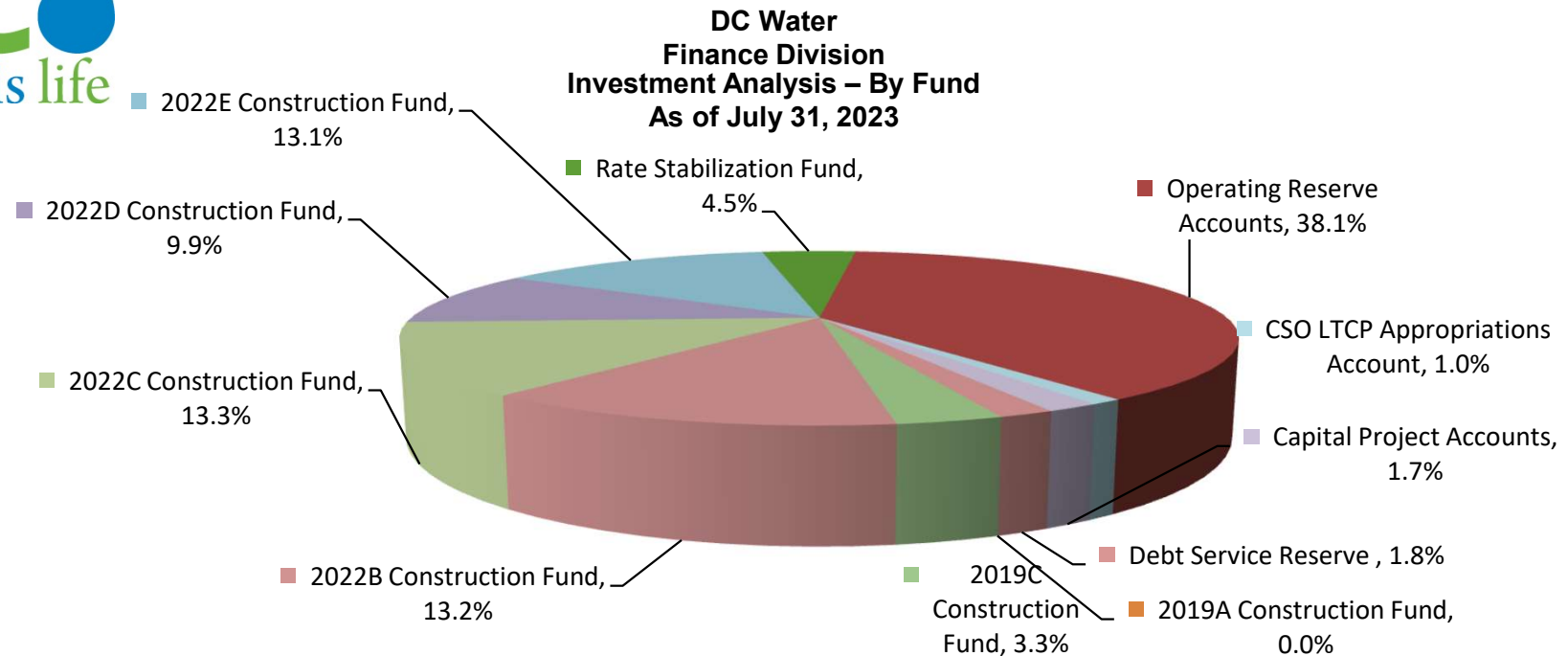


2. Please reference performance details under “portfolio recap” and on Page 10.

**DC Water
Finance Division
Investments - By Security Type
As of July 31, 2023**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	195,843,056	24.9%	100.0%
Money Market Funds	206,974,003	26.3%	100.0%
U.S. Treasuries	273,216,623	34.7%	100.0%
Federal Agency	8,284,624	1.1%	80.0%
Mortgage-Backed Securities	8,143,691	1.0%	30.0%
Supranational Bonds	3,407,895	0.4%	30.0%
Commercial Paper	9,078,129	1.2%	50.0%
FDIC Insured CDs	16,125,062	2.1%	30.0%
Negotiable CDs	4,567,375	0.6%	50.0%
Bank Notes	461,836	0.1%	40.0%
Corporate Obligations	56,449,511	7.2%	40.0%
Municipal Obligations	4,560,784	0.6%	30.0%
Total	\$ 787,112,590	100.0%	

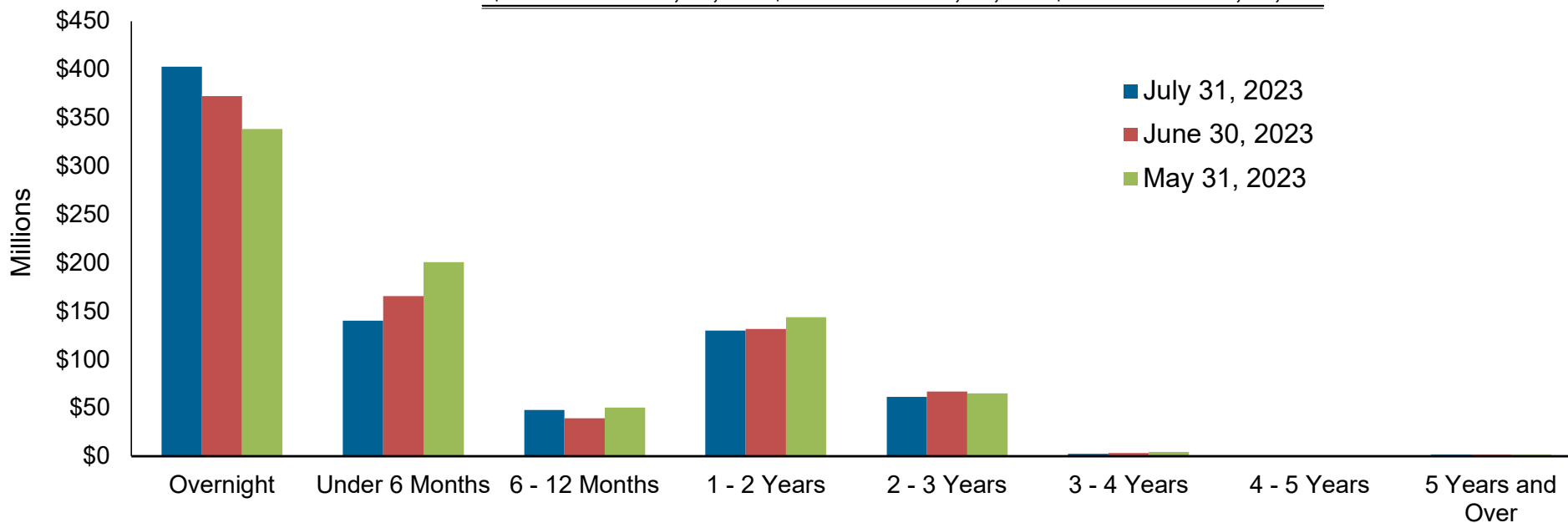


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 299,959,372	1.65%	0.84	351.8
CSO LTCP Appropriations Account	\$ 8,061,783	0.00%	0.00	1.0
Capital Project Accounts	\$ 13,781,246	0.00%	0.00	1.0
Debt Service Reserve	\$ 13,828,853	3.39%	0.68	250.1
2019A Construction Fund	\$ 11,176	-	-	-
2019C Construction Fund	\$ 26,102,815	4.83%	0.00	1.0
2022B Construction Fund	\$ 104,137,633	5.16%	0.07	24.4
2022C Construction Fund	\$ 104,356,757	4.72%	0.25	92.0
2022D Construction Fund	\$ 77,860,634	5.17%	0.33	123.4
2022E Construction Fund	\$ 103,368,409	5.02%	0.72	272.0
Total	\$ 787,112,590	3.33%	0.50	201.9



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

Maturity Distribution	July 31, 2023	June 30, 2023	May 31, 2023
Overnight \$	402,817,059.59	\$372,241,079.84	\$338,452,806.93
Under 6 Months	140,049,190.48	165,534,368.98	200,798,450.69
6 - 12 Months	47,961,881.59	39,158,495.26	50,249,374.02
1 - 2 Years	129,922,259.04	131,587,859.17	143,675,214.18
2 - 3 Years	61,352,752.61	66,869,431.75	65,055,715.08
3 - 4 Years	2,597,075.40	3,427,147.40	4,443,156.52
4 - 5 Years	646,988.34	664,575.94	683,086.45
5 Years and Over	1,765,383.06	1,791,773.36	1,818,166.11
Totals \$	787,112,590 \$	781,274,732 \$	805,175,970





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

	S&P / Moody's	Book Value		Investment Policy Limit
Bank Deposits				
TD Bank		195,843,056.47	24.9%	100.0%
Sub-Total Bank Deposits		195,843,056.47	24.9%	100.0%
Money Market Mutual Funds				
Allspring Treasury Plus MMF	AAAm	13,562.69	0.0%	50.0%
Allspring Government MMF	AAAm	670,954.85	0.1%	50.0%
Allspring 100% Treasury MMF	AAAm	26,113,991.02	3.3%	50.0%
Federated Treasury Obligations Fund	AAAm	180,175,494.56	22.9%	50.0%
Sub-Total Money Market Mutual Funds		206,974,003.12	26.3%	100.0%
U.S. Treasuries				
Treasury Note	AA+ / Aaa	266,815,727.51	33.9%	100.0%
Treasury Bill	AA+ / Aaa	6,400,895.45	0.8%	200.0%
Sub-Total Treasuries		273,216,622.96	34.7%	100.0%
Federal Agencies				
Federal Home Loan Bank	AA+ / Aaa	3,955,282.92	0.5%	40.0%
Freddie Mac	AA+ / Aaa	4,329,341.33	0.6%	40.0%
Sub-Total Federal Agencies		8,284,624.25	1.1%	80.0%
Mortgage-Backed Securities				
Fannie Mae	AA+ / Aaa	1,687,553.36	0.2%	5.0%
Freddie Mac	AA+ / Aaa	6,456,137.14	0.8%	5.0%
Sub-Total Mortgage-Backed Securities		8,143,690.50	1.0%	30.0%
Supranational Bonds				
Asian Development Bank	AAA / Aaa	1,915,667.77	0.2%	5.0%
Inter-American Development Bank	AAA / Aaa	1,492,227.37	0.2%	5.0%
Sub-Total Supranational Bonds		3,407,895.14	0.4%	30.0%

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



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

	S&P / Moody's	Book Value		Investment Policy Limit
Commercial Paper				
Barton Capital	A-1 / P-1	2,270,766.00	0.3%	5.0%
LMA Americas LLC	A-1 / P-1	2,271,761.60	0.3%	5.0%
MUFG	A-1 / P-1	2,269,645.00	0.3%	5.0%
Toyota	A-1+ / P-1	2,265,956.88	0.3%	5.0%
Sub-Total Commercial Paper		9,078,129.48	1.2%	50.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	16,125,061.88	2.0%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		16,125,061.88	2.0%	30.0%
Negotiable Certificates of Deposit				
Credit Agricole SA	A+ / Aa3	1,091,495.42	0.1%	5.0%
Nordea Bank AB NY	AA- / Aa3	709,462.44	0.1%	5.0%
Barclays Bank PLC NY	A-1 / P-1	2,766,417.50	0.4%	105.0%
Sub-Total Negotiable Certificates of Deposit		4,567,375.36	0.6%	50.0%
Corporate Obligations				
Amazon	AA / A1	756,074.32	0.1%	5.0%
American Express Co	BBB+ / A2	504,191.66	0.1%	5.0%
American Honda Finance	A- / A3	1,078,813.01	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	852,279.38	0.1%	5.0%
Bank of America	A- / A1	2,115,128.15	0.3%	5.0%
Bank of Montreal	A- / A2	1,032,760.66	0.1%	5.0%
Bank of New York Mellon	A / A1	2,214,648.63	0.3%	5.0%
Bank of Nova Scotia Houston	A- / A2	777,390.76	0.1%	5.0%
Banque Federative Credit Mutuel	A+ / Aa3	531,562.44	0.1%	105.0%
BMW Financial Services NA LLC	A / A2	343,505.74	0.0%	5.0%
Bristol-Myers Squibb Co	A+ / A2	339,266.12	0.0%	5.0%
Brown-Forman Corp	A- / A1	335,503.98	0.0%	5.0%
Burlington Northern Santa Fe	AA- / A3	352,196.74	0.0%	5.0%

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

Corporate Obligations

	S&P / Moody's	Book Value		Investment Policy Limit
Canadian Imperial Bank NY	A- / A2	560,667.94	0.1%	5.0%
Caterpillar Inc	A / A2	1,061,888.36	0.1%	5.0%
Cintas	A- / A3	503,931.36	0.1%	5.0%
Citigroup Inc	BBB+ / A3	1,099,276.80	0.1%	5.0%
Colgate-Palmolive Company	AA- / Aa3	152,050.88	0.0%	5.0%
Comcast Corp	A- / A3	480,213.00	0.1%	5.0%
Commonwealth Bank of Australia	AA- / Aa3	1,704,766.47	0.2%	5.0%
Deere & Company	A / A2	958,466.58	0.1%	5.0%
General Dynamics Corp	A- / A3	488,511.06	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	497,239.44	0.1%	5.0%
Hershey Company	A / A1	368,127.12	0.0%	5.0%
Home Depot Inc	A / A2	262,995.15	0.0%	5.0%
Honeywell International	A / A2	494,581.01	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,073,564.61	0.1%	5.0%
IBM Corp	A- / A3	1,050,466.67	0.1%	5.0%
JP Morgan	A- / A1	1,955,621.56	0.2%	5.0%
Lockheed Martin	A- / A3	506,899.51	0.1%	5.0%
Macquarie Group LTD	A+ / A1	1,057,807.76	0.1%	5.0%
Morgan Stanley	A- / A1	1,075,346.45	0.1%	5.0%
MUFG	A- / A1	1,038,553.83	0.1%	5.0%
National Australia Bank	AA- / Aa3	1,968,120.14	0.3%	5.0%
National Bank of Canada	BBB+ / A3	1,047,544.72	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	785,354.71	0.1%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,447,264.54	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	842,958.56	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,076,965.57	0.1%	5.0%
Pepsico Inc	A+ / A1	1,061,308.66	0.1%	5.0%
PNC Financial Services	A- / A3	466,739.04	0.1%	5.0%
Praxair Inc	A / A2	1,214,463.48	0.2%	5.0%

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

	S&P / Moody's	Book Value		Investment Policy
				Limit
Corporate Obligations				
Rabobank Nederland	A+ / Aa2	749,493.92	0.1%	5.0%
Roche Holding AG	AA / Aa2	1,845,281.11	0.2%	5.0%
Royal Bank of Canada	A / A1	1,326,900.88	0.2%	5.0%
Skandinaviska Enskilda	A+ / Aa3	1,144,066.74	0.1%	5.0%
State Street Corporation	A / A1	1,720,024.45	0.2%	5.0%
Sumitomo Mitsui	A / A1	1,964,968.14	0.2%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	1,130,570.54	0.1%	5.0%
Swedbank AB	A+ / Aa3	704,894.40	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	1,405,533.46	0.2%	5.0%
Toyota	A+ / A1	1,051,917.34	0.1%	5.0%
Truist Fin Corp	A- / A3	989,557.64	0.1%	5.0%
UBS AG London	A+ / Aa3	1,821,168.74	0.2%	5.0%
Unitedhealth Group Inc	A+ / A2	162,415.50	0.0%	5.0%
US Bank Cincinnati	A+ / A2	484,208.44	0.1%	5.0%
Wal-Mart Stores Inc.	AA / Aa2	659,679.51	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,042,556.67	0.1%	5.0%
Westpac Banking	AA- / Aa3	711,256.88	0.1%	5.0%
Sub-Total Corporate Obligations		56,449,510.93	7.2%	40.0%
Bank Notes				
US Bank Cincinnati	A+ / A2	461,836.46	0.1%	5.0%
Sub-Total Bank Notes		461,836.46	0.1%	40.0%
Municipal Obligations				
Florida State Board of Administration	AA / Aa3	957,869.95	0.1%	5.0%
Louisiana State	AA- / Aa2	480,520.00	0.1%	5.0%
Commonwealth of Massachusetts	NR / Aa1	956,553.47	0.1%	5.0%
New York State Urban Development	AA+ / NR	1,110,602.29	0.1%	5.0%
Oaklahoma State Turnpike Authority	AA- / Aa3	355,237.85	0.0%	5.0%
Washington State	AA- / Aa3	700,000.00	0.1%	5.0%
Sub-Total Municipal Obligations		4,560,783.56	0.6%	30.0%
Grand Total		\$ 787,112,590.11	100.0%	



DC Water
Finance Division
Certificate of Compliance

During the reporting period for the month ended July 31, 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 July 31, 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	0.15%	1.81%	0.26%	1.05%	0.73%	1.47%	0.87%	0.80%
Debt Service Reserve	0.17%	2.03%	0.39%	1.56%	0.68%	1.38%	1.05%	0.72%
2019A Construction Fund	n/a	n/a	1.11%	4.47%	1.78%	3.62%	3.25%	1.73%
2019C Construction Fund	0.383%	4.60%	1.11%	4.47%	2.25%	4.58%	3.66%	1.95%
2022B Construction Fund	0.25%	3.02%	1.01%	4.08%	2.15%	4.38%	3.92%	n/a
2022C Construction Fund	0.39%	4.71%	1.17%	4.72%	2.32%	4.73%	3.95%	n/a
2022D Construction Fund	0.42%	5.09%	1.42%	5.77%	2.41%	4.91%	3.31%	n/a
2022E Construction Fund	0.31%	3.67%	1.08%	4.34%	1.69%	3.43%	2.80%	n/a
Short Term Consolidated Composite	0.25%	2.95%	0.72%	2.88%	1.42%	2.88%	2.50%	1.48%
ICE BofA 3-Month Treasury Index ¹	0.45%	5.33%	1.32%	5.35%	2.49%	5.09%	4.50%	2.64%
Core (1+Years) Consolidated Composite	0.33%	3.88%	0.98%	3.95%	1.64%	3.33%	2.68%	1.82%
ICE BofA 1-3 Year Treasury Index ²	0.42%	4.97%	1.22%	4.94%	2.31%	4.72%	4.53%	3.14%

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



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 35,643,912		8/1/2023		0.00%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 137,356,116		8/1/2023		0.00%	\$ 137,356,116	\$ 137,356,116	\$ 137,356,116	
DC RESERVES TD BANK DEPOSIT		1,000,000		8/1/2023		0.00%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		670,955		8/1/2023		5.13%	670,955	670,955	670,955	
INDUSTRIAL BANK CDARS		5,320,496	2.510	8/3/2023	5/4/2023	2.51%	5,320,496	5,353,158	5,353,158	
INDUSTRIAL BANK CDARS	1027439582	5,242,155	3.000	10/5/2023	7/6/2023	3.00%	5,242,155	5,253,369	5,253,369	
INDUSTRIAL BANK CDARS	1027468248	2,733,259	3.000	1/11/2024	7/13/2023	3.00%	2,733,259	2,737,531	2,737,531	
INDUSTRIAL BANK CDARS	1027468752	2,776,666	3.000	1/11/2024	7/13/2023	3.00%	2,776,666	2,781,005	2,781,005	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	348,930	355,238	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	676,098	696,628	
US TREASURY N/B NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,316,164	5,491,794	
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	359,213	375,424	
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	461,771	480,520	
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,834,849	1,915,668	
US TREASURY N/B NOTES	91282CCG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,727,118	2,845,426	
BARCLAYS BANK PLC NY CERT DEPOS	06742T5X0	2,750,000	5.970	6/21/2024	6/26/2023	5.97%	2,750,000	2,767,263	2,766,418	
US TREASURY N/B NOTES	91282CEX5	1,500,000	3.000	6/30/2024	8/8/2022	3.08%	1,497,715	1,471,569	1,502,810	
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	553,275	580,078	
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	977,771	1,024,825	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZJ4	275,000	0.650	7/29/2024	7/30/2021	0.64%	275,121	261,623	275,050	
NATIONAL BANK OF CANADA CORPORATE NOTES	63307A2P9	500,000	0.750	8/6/2024	2/24/2022	2.17%	483,135	475,063	494,824	
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	337,989	356,138	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR40	375,000	0.500	8/9/2024	2/24/2022	1.88%	362,659	356,890	370,750	
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,141,041	2,253,024	
CREDIT AGRICOLE CIB NY CERT DEPOS	22536AZR8	1,050,000	4.100	8/16/2024	8/19/2022	4.07%	1,050,000	1,091,389	1,091,495	
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,215,795	7,572,562	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	417,273	440,897	
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	530,000	0.606	9/14/2024	9/14/2021	0.61%	530,000	503,900	531,222	
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,895,333	1,999,726	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	373,602	375,918	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	124,534	125,297	
INTER-AMERICAN DEVEL BK NOTES	4581XDDZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,412,277	1,492,227	
BANK OF NY MELLON CORP (CALLABLE) CORPOR	06406RAX5	350,000	0.850	10/25/2024	12/9/2021	1.18%	346,752	330,679	349,400	
US TREASURY NOTES	912828YM6	2,625,000	1.500	10/31/2024	5/6/2021	0.44%	2,720,874	2,515,185	2,669,342	
FEDERAL HOME LOAN BANK NOTES (CALLABLE)	3130APQ81	1,450,000	1.000	11/8/2024	8/9/2022	3.40%	1,375,203	1,372,830	1,411,031	
COOPERATIVE RABOBANK UA CORPORATE NOTES	21688AAS1	750,000	1.375	1/10/2025	1/12/2022	1.48%	747,705	708,011	749,494	
NATIONAL AUSTRALIA BANK CORPORATE NOTES	6325C0DZ1	1,075,000	1.388	1/12/2025	1/12/2022	1.39%	1,075,000	1,016,580	1,075,788	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEA5	325,000	1.500	1/13/2025	2/24/2022	2.23%	318,429	308,241	321,933	
UBS AG LONDON (CALLABLE) CORPORATE NOTES	902674YU8	750,000	1.375	1/13/2025	1/13/2022	1.45%	748,245	705,439	749,665	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJT3	500,000	1.450	1/13/2025	2/24/2022	2.08%	491,285	473,663	495,972	
MASSACHUSETTS CMNWLT MUNICIPAL BONDS	576004GY5	955,000	3.660	1/15/2025	8/30/2022	3.66%	955,000	937,797	956,553	
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	450,861	484,208	
GOLDMAN SACHS GROUP INC (CALLABLE) CORP	38141GZH0	500,000	1.757	1/24/2025	2/24/2022	2.17%	494,240	489,300	497,239	
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	431,320	461,836	
LINDE INC/CT (CALLABLE) CORPORATE NOTES	74005PBN3	500,000	2.650	2/5/2025	3/8/2022	2.13%	507,285	485,828	509,937	
NATIONAL RURAL UTIL COOP CORPORATE NOTES	63743HFC1	300,000	1.875	2/7/2025	2/24/2022	2.21%	297,174	287,163	301,263	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	46647PBY1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	297,055	305,787	

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



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

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	00182EBP3	410,000	2.166	2/18/2025	2/18/2022	2.17%	410,000	391,824	414,021	
FEDERAL HOME LOAN BANKS NOTES	3130AV7L0	2,495,000	5.000	2/28/2025	3/3/2023	5.07%	2,491,707	2,537,968	2,544,252	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CQ0	175,000	2.250	3/4/2025	3/4/2022	2.29%	174,823	167,882	176,514	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CQ0	325,000	2.250	3/4/2025	3/4/2022	2.31%	324,418	311,780	327,678	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	190,000	2.125	3/7/2025	3/7/2022	2.14%	189,918	182,524	191,571	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	310,000	2.125	3/7/2025	3/7/2022	2.06%	310,620	297,802	312,965	
ROCHE HOLDINGS INC (CALLABLE) CORPORATE	771196BT8	1,830,000	2.132	3/10/2025	3/10/2022	2.13%	1,830,000	1,758,122	1,845,281	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VAZ2	700,000	2.550	3/10/2025	3/10/2022	2.58%	699,398	664,915	706,669	
COMMONWEALTH BANK AUST CORPORATE NOTES	2027A0KH1	1,690,000	2.296	3/14/2025	3/14/2022	2.30%	1,690,000	1,624,985	1,704,766	
BANK OF AMERICA CORP CORP NOTES (CALLABL	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	695,950	720,373	
NEW YORK ST DORM AUTH MUNICIPAL BONDS	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	397,775	413,974	
MACQUARIE BANK LTD CORPORATE NOTES	55608PBJ2	500,000	3.231	3/21/2025	3/21/2022	3.23%	500,000	487,028	505,834	
BMW US CAPITAL LLC CORP NOTES	05565EBZ7	340,000	3.250	4/1/2025	4/1/2022	3.28%	339,680	332,949	343,506	
BURLINGTON NORTH SANTA FE CORP NOTES (CAL	12189LAV3	350,000	3.000	4/1/2025	4/1/2022	3.24%	347,753	340,859	352,197	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR73	700,000	2.850	4/7/2025	4/7/2022	2.86%	699,818	678,133	706,215	
AMAZON.COM INC CORPORATE NOTES	023135CE4	750,000	3.000	4/13/2025	4/13/2022	3.06%	748,808	731,660	756,074	
BROWN-FORMAN CORP NOTES (CALLABLE)	115637AS9	325,000	3.500	4/15/2025	3/8/2022	2.10%	338,637	318,546	335,504	
HOME DEPOT INC (CALLABLE) CORPORATE NOTE	437076CM2	110,000	2.700	4/15/2025	3/28/2022	2.76%	109,808	106,488	110,767	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	447,774	482,471	
BANK OF AMERICA CORP NOTES (CALLABLE)	06051GKS7	700,000	3.841	4/25/2025	4/27/2022	3.84%	700,000	694,865	707,170	
BANK OF NY MELLON CORP (CALLABLE) CORP N	06406RBC0	700,000	3.350	4/25/2025	4/26/2022	3.35%	699,902	680,475	706,197	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	292,956	302,549	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	195,304	201,382	
CITIGROUP INC (CALLABLE) CORPORATE NOTES	172967MX6	350,000	0.981	5/1/2025	2/24/2022	1.91%	339,955	337,479	345,334	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	135,000	3.400	5/13/2025	5/13/2022	3.40%	134,987	132,028	135,986	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	415,000	3.400	5/13/2025	5/13/2022	3.44%	414,473	405,863	417,744	
GENERAL DYNAMICS CORP (CALLABLE) CORP NO	369550BG2	475,000	3.500	5/15/2025	3/8/2022	2.22%	493,634	465,333	488,511	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2T9	500,000	0.805	5/19/2025	2/24/2022	1.83%	483,965	480,086	491,877	
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	404280CS6	500,000	0.976	5/24/2025	2/24/2022	2.02%	483,715	479,007	491,811	
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	450,220	470,645	
HERSHEY CO CORP NOTES (CALLABLE)	427866BF4	375,000	0.900	6/1/2025	3/8/2022	2.02%	361,894	348,062	368,127	
HONEYWELL INTL CORP NOTES (CALLABLE)	438516CB0	500,000	1.350	6/1/2025	3/8/2022	2.09%	488,465	470,467	494,581	
TRUIST FINANCIAL CORP NOTES (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	460,404	489,204	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWF2	295,000	3.400	6/6/2025	6/6/2022	3.41%	294,932	287,178	296,491	
TORONTO-DOMINION BANK CORPORATE NOTES	89115A2A9	700,000	3.766	6/6/2025	6/8/2022	3.77%	700,000	683,295	704,028	
NORDEA BANK ABP CORPORATE NOTES	65558RAA7	465,000	3.600	6/6/2025	6/8/2022	3.60%	464,963	452,158	467,535	
NATIONAL BANK OF CANADA CORP NOTES (CALL	63307A2S3	550,000	3.750	6/9/2025	6/9/2022	3.78%	549,582	541,522	552,721	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	830505AX1	700,000	3.700	6/9/2025	6/9/2022	3.75%	699,076	678,717	703,170	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAJ2	700,000	3.650	6/10/2025	6/10/2022	3.69%	699,230	679,503	703,143	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKC8	225,000	3.950	6/30/2025	6/30/2022	3.98%	224,786	220,559	225,629	
US TREASURY N/B NOTES	91282CHL8	2,600,000	4.625	6/30/2025	7/26/2023	4.96%	2,584,258	2,595,832	2,594,848	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	227,568	245,257	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	770,000	1.258	7/1/2025	11/10/2022	5.55%	689,858	715,213	712,613	
FHLMC SERIES K049 A2	3137BLMZ8	1,400,000	3.010	7/1/2025	5/3/2023	4.46%	1,358,383	1,346,678	1,366,636	
JP MORGAN CHASE CORP NOTES (CALLABLE)	46625HMN7	675,000	3.900	7/15/2025	5/4/2022	3.74%	678,119	659,346	677,974	
US TREASURY N/B NOTES	91282CEY3	2,125,000	3.000	7/15/2025	8/8/2022	3.14%	2,116,948	2,051,910	2,122,582	
US TREASURY N/B NOTES	91282CEY3	935,000	3.000	7/15/2025	8/9/2022	3.20%	929,741	902,840	932,790	
US TREASURY N/B NOTES	91282CEY3	2,050,000	3.000	7/15/2025	9/2/2022	3.54%	2,019,891	1,979,490	2,032,308	
MORGAN STANLEY CORP NOTES	6174468C6	225,000	4.000	7/23/2025	7/11/2022	3.96%	225,221	219,381	225,344	
IBM CORP CORPORATE NOTES	459200KS9	1,050,000	4.000	7/27/2025	7/27/2022	4.00%	1,050,000	1,028,645	1,050,467	

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



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

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607H6M9	550,000	3.945	8/4/2025	8/4/2022	3.95%	550,000	544,501	560,668	
UBS GROUP AG CORP NOTES (CALLABLE)	902613AR9	700,000	4.490	8/5/2025	8/5/2022	4.49%	700,000	700,935	715,366	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2Z9	500,000	3.650	8/12/2025	8/12/2022	3.69%	499,395	494,734	508,158	
COLGATE-PALMOLIVE CO CORPORATE NOTES	194162AM5	150,000	3.100	8/15/2025	8/9/2022	3.13%	149,862	146,881	152,051	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	180,000	3.650	8/18/2025	8/18/2022	3.64%	180,050	177,977	183,009	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	145,000	3.650	8/18/2025	8/18/2022	3.68%	144,870	143,371	147,307	
WESTPAC BANKING CORP CORPORATE NOTES	961214FA6	700,000	3.735	8/26/2025	5/26/2022	3.74%	700,000	688,594	711,257	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWJ4	155,000	4.050	9/8/2025	9/8/2022	4.07%	154,923	154,170	157,439	
WALMART INC CORPORATE NOTES	931142EW9	650,000	3.900	9/9/2025	9/9/2022	3.92%	649,545	646,730	659,680	
NESTLE HOLDINGS INC CORP NOTE	641062BA1	375,000	4.000	9/12/2025	9/13/2022	4.01%	374,876	372,759	380,704	
HOME DEPOT INC NOTES (CALLABLE)	437076CR1	150,000	4.000	9/15/2025	9/19/2022	4.01%	149,946	149,277	152,228	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VBC2	350,000	4.800	9/15/2025	9/15/2022	4.81%	349,885	349,310	356,265	
US TREASURY N/B NOTES	91282CFK2	2,250,000	3.500	9/15/2025	10/11/2022	4.23%	2,204,912	2,218,573	2,247,046	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	230,000	4.950	10/15/2025	10/24/2022	5.05%	229,345	232,768	232,866	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	270,000	4.950	10/15/2025	11/3/2022	4.93%	270,132	273,249	274,033	
UNITEDHEALTH GROUP INC CORPORATE NOTES	91324PEN8	160,000	5.150	10/15/2025	10/28/2022	5.15%	159,986	162,921	162,416	
PNC FINANCIAL SERVICES CORP NOTE (CALLAB	693475BH7	460,000	5.671	10/28/2025	10/28/2022	5.67%	460,000	464,405	466,739	
STATE ST BANK & TR CORP NOTES (CALLABLE)	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	481,457	510,251	
NORDEA BANK ABP NEW YORK CERT DEPOS	65558UYF3	700,000	5.530	11/3/2025	11/3/2022	5.53%	700,000	703,547	709,462	
COMCAST CORP CORPORATE NOTES	20030NDZ1	190,000	5.250	11/7/2025	11/7/2022	5.26%	189,949	193,159	192,289	
COMCAST CORP CORPORATE NOTES	20030NDZ1	285,000	5.250	11/7/2025	11/7/2022	5.35%	284,250	289,739	287,924	
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	317,948	339,266	
US TREASURY N/B NOTES	91282CFW6	4,550,000	4.500	11/15/2025	12/8/2022	4.13%	4,596,566	4,566,382	4,629,723	
US TREASURY N/B NOTES	91282CFW6	1,375,000	4.500	11/15/2025	12/16/2022	3.99%	1,393,906	1,379,951	1,402,974	
FHMS K053 A2	3137BN6G4	700,000	2.995	12/1/2025	8/9/2022	3.36%	691,934	668,901	696,061	
LINDE INC/CT CORPORATE NOTES (CALLABLE)	53522KAB9	700,000	4.700	12/5/2025	12/5/2022	4.74%	699,244	704,322	704,527	
AUST & NZ BANKING GRP NY CORPORATE NOTES	05254JAA8	435,000	5.088	12/8/2025	12/8/2022	5.09%	435,000	436,537	438,258	
FHMS K054 A2	3137BNGT5	750,000	2.745	1/1/2026	4/14/2023	4.37%	718,945	711,541	724,070	
FHMS K054 A2	3137BNGT5	725,000	2.745	1/1/2026	5/16/2023	4.09%	700,814	687,823	704,411	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEC1	180,000	4.750	1/12/2026	1/12/2023	4.77%	179,896	179,219	180,366	
ROYAL BANK OF CANADA CORPORATE NOTES	78016FZT4	350,000	4.875	1/12/2026	1/12/2023	4.89%	349,895	347,395	350,815	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	63253QAA2	890,000	4.966	1/12/2026	1/12/2023	4.97%	890,000	887,944	892,333	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	700,000	5.464	1/13/2026	1/13/2023	5.46%	700,000	700,551	701,912	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	200,000	5.464	1/13/2026	3/7/2023	5.56%	199,506	200,157	200,122	
US TREASURY N/B NOTES	91282CGE5	5,850,000	3.875	1/15/2026	2/1/2023	3.96%	5,836,518	5,748,956	5,849,251	
CITIGROUP INC CORP NOTES (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	330,086	346,338	
FNA 2016-M3 A2	3136ARTE8	424,363	2.702	2/1/2026	9/6/2022	3.76%	409,991	401,521	414,747	
BANK OF NOVA SCOTIA CORPORATE NOTES	06417XAN1	760,000	4.750	2/2/2026	2/2/2023	4.78%	759,331	767,074	777,391	
STATE STREET CORP (CALLABLE) CORPORATE N	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	297,590	317,674	
PEPSICO INC CORP NOTES (CALLABLE)	713448FQ6	1,040,000	4.550	2/13/2026	2/15/2023	4.57%	1,039,397	1,058,026	1,061,309	
US TREASURY N/B NOTES	91282CGL9	2,950,000	4.000	2/15/2026	3/3/2023	4.64%	2,898,375	2,957,882	2,960,029	
MORGAN STANLEY CORP NOTES (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	810,792	850,003	
HSBC HOLDINGS PLC CORP NOTES (CALLABLE)	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	554,769	581,754	
NESTLE HOLDINGS INC CORPORATE NOTES	641062BK9	525,000	5.250	3/13/2026	3/14/2023	5.26%	524,827	539,571	535,338	
NATIONAL RURAL UTIL COOP CORP NOTES (CAL	63743HFH0	120,000	4.450	3/13/2026	2/9/2023	4.47%	119,915	122,253	122,479	
NATIONAL RURAL UTIL COOP CORP NOTES (CAL	63743HFH0	355,000	4.450	3/13/2026	2/9/2023	4.56%	353,896	358,708	361,613	
STATE STREET CORP NOTES (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	459,624	487,100	
US TREASURY N/B NOTES	91282CGV7	4,500,000	3.750	4/15/2026	5/3/2023	3.83%	4,489,629	4,452,764	4,540,290	
US TREASURY N/B NOTES	91282CGV7	3,500,000	3.750	4/15/2026	5/23/2023	4.00%	3,476,348	3,463,261	3,516,642	

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DC Water
Finance Division
Portfolio Holdings by Fund (Continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA)	606822CF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	537,466	556,097	
MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA)	606822DA9	475,000	5.541	4/17/2026	4/19/2023	5.54%	475,000	480,595	482,457	
BANK OF AMERICA CORP NOTES	06051GF2	700,000	3.500	4/19/2026	5/12/2023	4.60%	679,063	676,992	687,585	
WELLS FARGO & COMPANY CORP NOTES (CALLAB)	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	532,635	550,680	
US TREASURY N/B NOTES	91282CHB0	4,500,000	3.625	5/15/2026	6/5/2023	3.98%	4,455,879	4,424,888	4,492,794	
BANK OF MONTREAL CORPORATE NOTES	06368LNT9	1,025,000	5.300	6/5/2026	6/5/2023	5.33%	1,024,272	1,031,709	1,032,761	
MACQUARIE BANK LTD CORPORATE NOTES	55608PBM5	550,000	5.208	6/15/2026	6/16/2023	5.32%	548,240	548,667	551,974	
SWEDBANK AB CORPORATE NOTES	87020PAV9	700,000	5.472	6/15/2026	6/15/2023	5.47%	700,000	701,142	704,894	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAM5	425,000	5.250	6/15/2026	6/15/2023	5.29%	424,558	425,548	427,428	
FHMS K057 A2	3137BRQJ7	775,000	2.570	7/1/2026	5/23/2023	4.26%	736,916	727,408	740,925	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEK3	225,000	5.250	7/7/2026	7/7/2023	5.29%	224,723	226,770	225,517	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEK3	175,000	5.250	7/7/2026	7/10/2023	5.49%	173,878	176,377	174,513	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEK3	175,000	5.250	7/7/2026	7/25/2023	5.06%	175,877	176,377	176,484	
BANQUE FED CRED MUTUEL CORPORATE NOTES	06675FBA4	530,000	5.896	7/13/2026	7/13/2023	5.90%	530,000	532,432	531,562	
TORONTO-DOMINION BANK CORPORATE NOTES	89115A2S0	700,000	5.532	7/17/2026	7/17/2023	5.53%	700,000	704,515	701,506	
ROYAL BANK OF CANADA CORPORATE NOTES	78016FZ0	700,000	5.200	7/20/2026	7/20/2023	5.20%	699,923	700,822	701,036	
BANK OF NEW YORK MELLON CORP NOTES (CALL)	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	206,323	210,180	
BANK OF NEW YORK MELLON CORP NOTES (CALL)	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	456,858	466,401	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	227,293	235,083	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	256,309	265,270	
FHMS K058 A2	3137BSP72	1,125,000	2.653	8/1/2026	4/12/2023	4.02%	1,077,627	1,055,113	1,084,471	
WASHINGTON ST-T-TXBL MUNICIPAL BONDS	93974EM86	700,000	4.600	8/1/2026	8/9/2023	4.60%	700,000	702,793	700,000	
STATE STREET CORP NOTES (CALLABLE)	857477CD3	405,000	5.272	8/3/2026	8/3/2023	5.27%	405,000	405,624	405,000	
CITIGROUP INC CORP NOTES (CALLABLE)	172967NX5	400,000	5.610	9/29/2026	9/29/2022	5.61%	400,000	407,305	407,605	
FG J20795	31306X3C5	159,312	2.500	10/1/2027	3/24/2020	2.35%	160,905	152,051	160,526	
FANNIE MAE POOL	3138MRLV1	168,205	2.500	1/1/2028	2/18/2020	2.25%	171,201	160,331	170,238	
FR ZS6941	3132A7WA5	154,691	2.000	3/1/2028	5/18/2020	1.61%	159,090	145,362	157,538	
FG J23552	31307B5M8	156,630	2.500	5/1/2028	2/18/2020	2.25%	159,616	149,403	158,686	
FHLMC MULTIFAMILY STRUCTURED POOL	3137FETM2	679,086	3.350	9/1/2028	12/13/2022	3.94%	658,660	654,504	662,815	
FN BM4614	3140J9DU2	245,630	3.000	3/1/2033	8/17/2021	2.35%	261,750	231,459	259,632	
FN FM5616	3140X9G25	291,506	3.000	12/1/2034	9/21/2021	2.49%	308,313	273,472	306,673	
FN FM0047	3140X3BR8	286,787	3.000	12/1/2034	6/17/2021	2.45%	304,935	268,884	302,791	
FN FM3770	3140X7FL8	221,357	3.000	7/1/2035	8/19/2020	2.48%	235,780	207,444	233,472	
										\$ 299,959,371.69
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 13,563		8/1/2023		5.15%	\$ 13,563	\$ 13,563	\$ 13,563	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,305,858	4,329,341	
US TREASURY BILL	912796CS6	6,455,000	-	9/28/2023	7/20/2023	5.26%	6,389,701	6,399,725	6,400,895	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	100,544	101,400	
US TREASURY N/B NOTES	91282CBT7	3,240,000	0.750	3/31/2026	11/17/2022	4.06%	2,905,622	2,941,379	2,983,654	
										\$ 13,828,853.46
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 8,061,783		8/1/2023		0.00%	\$ 8,061,783	\$ 8,061,783	\$ 8,061,783	
										\$ 8,061,782.84
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 2,125,000		8/1/2023		0.00%	\$ 2,125,000	\$ 2,125,000	\$ 2,125,000	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		1,483,926		8/1/2023		0.00%	1,483,926	1,483,926	1,483,926	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		173,963		8/1/2023		0.00%	173,963	173,963	173,963	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		7,286,500		8/1/2023		0.00%	7,286,500	7,286,500	7,286,500	
TD BANK - DEPOSITS (DISTRICT FUNDS)		2,166,898		8/1/2023		0.00%	2,166,898	2,166,898	2,166,898	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		544,959		8/1/2023		0.00%	544,959	544,959	544,959	
										\$ 13,781,245.93

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



**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
2019A Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 11,176		8/1/2023		4.83%	\$ 11,176	\$ 11,176	\$ 11,176	\$ 11,176.20
2019C Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 26,102,815		8/1/2023		4.83%	\$ 26,102,815	\$ 26,102,815	\$ 26,102,815	\$ 26,102,814.82
2022B Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 83,964,453		8/1/2023		5.13%	\$ 83,964,453	\$ 83,964,453	\$ 83,964,453	
US TREASURY N/B NOTES	91282CCU3	10,120,000	0.125	8/31/2023	6/2/2023	5.28%	9,993,895	10,081,019	10,083,259	
US TREASURY NOTES	912828W48	10,180,000	2.125	2/29/2024	5/31/2023	5.28%	9,946,576	10,081,242	10,089,922	\$ 104,137,633.45
2022C Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,780,891		8/1/2023		5.13%	\$ 10,780,891	\$ 10,780,891	\$ 10,780,891	
US TREASURY NOTES	91282CDA6	17,320,000	0.250	9/30/2023	11/18/2022	4.66%	16,679,295	17,188,414	17,212,899	
US TREASURY N/B NOTES	91282CDD0	52,035,000	0.375	10/31/2023	11/18/2022	4.66%	49,986,122	51,442,003	51,546,999	
US TREASURY N/B NOTES	91282CDR9	25,200,000	0.750	12/31/2023	11/18/2022	4.71%	24,125,063	24,736,060	24,815,968	\$ 104,356,757.00
2022D Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 43,419,006		8/1/2023		5.13%	\$ 43,419,006	\$ 43,419,006	\$ 43,419,006	
LMA AMERICAS LLC COMM PAPER	53944RVR6	\$ 2,280,000	-	8/25/2023	5/30/2023	5.49%	\$ 2,250,136	\$ 2,271,402	\$ 2,271,762	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233HVU5	\$ 2,275,000	-	8/28/2023	5/30/2023	5.37%	\$ 2,244,856	\$ 2,265,522	\$ 2,265,957	
BARTON CAPITAL SA COMM PAPER	06945MVU7	\$ 2,280,000	-	8/28/2023	5/30/2023	5.47%	\$ 2,249,220	\$ 2,270,280	\$ 2,270,766	
MUFG BANK LTD/NY COMM PAPER	62479MVX8	\$ 2,280,000	-	8/31/2023	5/31/2023	5.53%	\$ 2,248,245	\$ 2,269,375	\$ 2,269,645	
US TREASURY N/B NOTES	91282CEX5	\$ 10,110,000	3.000	6/30/2024	5/31/2023	5.22%	\$ 9,876,206	\$ 9,918,377	\$ 9,939,184	
US TREASURY NOTES	9128282N9	\$ 10,275,000	2.125	7/31/2024	5/31/2023	5.15%	\$ 9,927,015	\$ 9,952,895	\$ 9,978,135	
US TREASURY N/B NOTES	91282CFN6	\$ 5,415,000	4.250	9/30/2024	5/31/2023	5.01%	\$ 5,362,119	\$ 5,425,500	\$ 5,446,179	\$ 77,860,634.11
2022E Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 42,011,144		8/1/2023		5.13%	\$ 42,011,144	\$ 42,011,144	\$ 42,011,144	
US TREASURY N/B NOTES	91282CFN6	850,000	4.250	9/30/2024	11/18/2022	4.50%	846,148	851,648	859,735	
US TREASURY N/B NOTES	91282CFQ9	60,250,000	4.375	10/31/2024	5/31/2023	4.96%	59,774,590	60,238,335	60,497,530	\$ 103,368,408.61
							\$ 782,001,975.79	\$ 782,494,204.58	\$ 787,112,590.11	\$ 787,112,590.11

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DC Water
Finance Division
Security Purchases
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
06417XAN1	BANK OF NOVA SCOTIA CORPORATE NOTES	760,000.00	4.75	2/2/2026	1/24/2023	2/2/2023	4.78	759,331.20
458140AS9	INTEL CORP NOTES (CALLABLE)	500,000.00	3.70	7/29/2025	1/30/2023	2/1/2023	4.67	488,792.78
91282CGE5	US TREASURY N/B NOTES	5,850,000.00	3.88	1/15/2026	1/30/2023	2/1/2023	3.96	5,847,163.13
63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	120,000.00	4.45	3/13/2026	2/2/2023	2/9/2023	4.47	119,914.80
63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	355,000.00	4.45	3/13/2026	2/3/2023	2/9/2023	4.56	353,895.95
713448FQ6	PEPSICO INC CORP NOTES (CALLABLE)	1,040,000.00	4.55	2/13/2026	2/13/2023	2/15/2023	4.57	1,039,396.80
86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	200,000.00	5.46	1/13/2026	2/28/2023	3/7/2023	5.56	201,145.20
3130AV7L0	FEDERAL HOME LOAN BANKS NOTES	2,495,000.00	5.00	2/28/2025	3/2/2023	3/3/2023	5.07	2,491,706.60
91282CGL9	US TREASURY N/B NOTES	4,000,000.00	4.00	2/15/2026	3/2/2023	3/3/2023	4.64	3,937,071.82
641062BK9	NESTLE HOLDINGS INC CORPORATE NOTES	525,000.00	5.25	3/13/2026	3/13/2023	3/14/2023	5.26	524,826.75
RE1062117	INDUSTRIAL BANK CDARS	5,216,081.48	2.00	7/6/2023	4/6/2023	4/6/2023	2.00	5,216,081.48
3137BSP72	FHMS K058 A2	1,125,000.00	2.65	8/1/2026	4/6/2023	4/12/2023	4.02	1,078,538.92
3137BNGT5	FHMS K054 A2	750,000.00	2.75	7/1/2026	4/11/2023	4/14/2023	4.37	719,688.75
606822DA9	MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA	475,000.00	5.54	4/17/2026	4/11/2023	4/19/2023	5.54	475,000.00
3137BLM28	FHLMC SERIES K049 A2	1,400,000.00	3.01	7/1/2025	4/28/2023	5/3/2023	4.46	1,358,616.92
91282CGV7	US TREASURY N/B NOTES	4,500,000.00	3.75	4/15/2026	4/15/2023	5/3/2023	3.83	4,497,928.09
RE1062125	INDUSTRIAL BANK CDARS	5,320,496.19	2.51	8/3/2023	5/4/2023	5/4/2023	2.51	5,320,496.19
06051GF2	BANK OF AMERICA CORP NOTES	700,000.00	3.50	4/19/2026	5/10/2023	5/12/2023	4.60	680,628.28
3137BNGT5	FHMS K054 A2	725,000.00	2.75	1/1/2026	5/11/2023	5/16/2023	4.09	701,643.67
3137BRQJ7	FHMS K057 A2	775,000.00	2.57	7/1/2026	5/18/2023	5/23/2023	4.26	738,133.20
91282CGV7	US TREASURY N/B NOTES	3,500,000.00	3.75	4/15/2026	5/19/2023	5/23/2023	4.00	3,489,974.71
06368LNT9	BANK OF MONTREAL CORPORATE NOTES	1,025,000.00	5.30	6/5/2026	5/30/2023	6/5/2023	5.33	1,024,272.25
91282CHB0	US TREASURY N/B NOTES	4,500,000.00	3.63	5/15/2026	6/1/2023	6/5/2023	3.98	4,465,187.67
87020PAV9	SWEDBANK AB CORPORATE NOTES	700,000.00	5.47	6/15/2026	6/7/2023	6/15/2023	5.47	700,000.00
86959LAM5	SVENSKA HANDELSBANKEN AB CORPORATE NOTES	425,000.00	5.25	6/15/2026	6/8/2023	6/15/2023	5.29	424,558.00
55608PBM5	MACQUARIE BANK LTD CORPORATE NOTES	550,000.00	5.21	6/15/2026	6/14/2023	6/16/2023	5.32	548,319.57
06742T5X0	BARCLAYS BANK PLC NY CERT DEPOS	2,750,000.00	5.97	6/21/2024	6/22/2023	6/26/2023	5.97	2,750,000.00
02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	225,000.00	5.25	7/7/2026	7/5/2023	7/7/2023	5.29	224,723.25
06675FBA4	BANQUE FED CRED MUTUEL CORPORATE NOTES	530,000.00	5.90	7/13/2026	7/5/2023	7/13/2023	5.90	530,000.00
02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	175,000.00	5.25	7/7/2026	7/6/2023	7/10/2023	5.49	173,954.81
89115A2S0	TORONTO-DOMINION BANK CORPORATE NOTES	700,000.00	5.53	7/17/2026	7/10/2023	7/17/2023	5.53	700,000.00
78016FZZ0	ROYAL BANK OF CANADA CORPORATE NOTES	700,000.00	5.20	7/20/2026	7/13/2023	7/20/2023	5.20	699,923.00
02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	175,000.00	5.25	7/7/2026	7/21/2023	7/25/2023	5.06	176,336.13
91282CHL8	US TREASURY N/B NOTES	2,600,000.00	4.63	6/30/2025	7/25/2023	7/26/2023	4.96	2,592,753.73
1027439582	INDUSTRIAL BANK CDARS	5,242,154.88	3.00	10/5/2023	7/6/2023	7/6/2023	3.00	5,242,154.88
1027468248	INDUSTRIAL BANK CDARS	5,733,259.11	3.00	1/11/2024	7/13/2023	7/13/2023	3.00	5,733,259.11
1027468752	INDUSTRIAL BANK CDARS	2,776,665.73	3.00	1/11/2024	7/13/2023	7/13/2023	3.00	2,776,665.73
Total Debt Service Reserve								
3130AV7L0	FEDERAL HOME LOAN BANKS NOTES	2,495,000.00	5.00	2/28/2025	3/2/2023	3/3/2023	5.07	2,491,706.60
91282CGL9	US TREASURY N/B NOTES	4,000,000.00	4.00	2/15/2026	3/2/2023	3/3/2023	4.64	3,937,071.82
2022B Construction Fund								
912828W48	US TREASURY NOTES	10,180,000.00	2.13	2/29/2024	5/30/2023	5/31/2023	5.28	10,000,657.03
91282CCU3	US TREASURY N/B NOTES	10,120,000.00	0.13	8/31/2023	6/2/2023	6/2/2023	5.28	9,997,126.56

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
2022D Construction Fund								
06945MVU7	BARTON CAPITAL SA COMM PAPER	2,280,000.00	-	8/28/2023	5/30/2023	5/30/2023	5.47	2,249,220.00
53944RVR6	LMA AMERICAS LLC COMM PAPER	2,280,000.00	-	8/25/2023	5/30/2023	5/30/2023	5.49	2,250,135.80
62479MVX8	MUFG BANK LTD/NY COMM PAPER	2,280,000.00	-	8/31/2023	5/30/2023	5/31/2023	5.53	2,248,244.67
89233HVU5	TOYOTA MOTOR CREDIT CORP COMM PAPER	2,275,000.00	-	8/28/2023	5/30/2023	5/30/2023	5.37	2,244,856.25
9128282N9	US TREASURY NOTES	10,275,000.00	2.13	7/31/2024	5/30/2023	5/31/2023	5.15	9,999,393.79
91282CEX5	US TREASURY N/B NOTES	10,110,000.00	3.00	6/30/2024	5/30/2023	5/31/2023	5.22	10,002,720.89
91282CFN6	US TREASURY N/B NOTES	5,415,000.00	4.25	9/30/2024	5/30/2023	5/31/2023	5.01	5,400,475.39
2022E Construction Fund								
91282CFQ9	US TREASURY N/B NOTES	60,250,000.00	4.38	10/31/2024	5/30/2023	5/31/2023	4.96	59,996,638.92

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



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
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
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	(12,537.35)	332,468.89
91282CDD0	US TREASURY N/B NOTES	950,000.00	0.38	10/31/2023	2/13/2023	2/15/2023	(28,712.96)	921,365.50
3137EAEV7	FREDDIE MAC NOTES	1,810,000.00	0.25	8/24/2023	3/2/2023	3/3/2023	(41,608.93)	1,768,211.63
3137EAEW5	FREDDIE MAC NOTES	285,000.00	0.25	9/8/2023	3/2/2023	3/3/2023	(7,162.45)	278,192.85
3137EAEW5	FREDDIE MAC NOTES	1,240,000.00	0.25	9/8/2023	3/2/2023	3/3/2023	(31,053.63)	1,210,382.95
3137EAEW5	FREDDIE MAC NOTES	750,000.00	0.25	9/8/2023	3/2/2023	3/3/2023	(18,782.41)	732,086.46
91282CAW1	US TREASURY NOTES	2,000,000.00	0.25	11/15/2023	3/2/2023	3/3/2023	(66,775.54)	1,935,163.59
91282CDD0	US TREASURY N/B NOTES	550,000.00	0.38	10/31/2023	3/2/2023	3/3/2023	(16,142.65)	534,028.92
641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	560,000.00	0.61	9/14/2024	3/8/2023	3/13/2023	(38,141.60)	523,545.77
91282CGL9	US TREASURY N/B NOTES	1,050,000.00	4.00	2/15/2026	4/6/2023	4/12/2023	29,383.89	1,068,186.69
91282CAW1	US TREASURY NOTES	725,000.00	0.25	11/15/2023	4/11/2023	4/14/2023	(18,855.42)	707,031.31
91282CAW1	US TREASURY NOTES	200,000.00	0.25	11/15/2023	4/11/2023	4/18/2023	(5,146.10)	195,103.34
91282CAW1	US TREASURY NOTES	1,075,000.00	0.25	11/15/2023	4/28/2023	5/3/2023	(26,428.53)	1,050,009.54
459058JM6	INTL BK RECON & DEVELOP NOTES	1,060,000.00	0.25	11/24/2023	5/1/2023	5/3/2023	(28,066.14)	1,032,677.62
91282CDM0	US TREASURY N/B NOTES	2,050,000.00	0.50	11/30/2023	5/1/2023	5/3/2023	(50,297.10)	2,003,086.54
91282CDM0	US TREASURY N/B NOTES	1,500,000.00	0.50	11/30/2023	5/1/2023	5/3/2023	(36,492.50)	1,465,673.08
3135G05R0	FANNIE MAE NOTES (CALLABLE)	675,000.00	0.30	8/10/2023	5/10/2023	5/12/2023	(8,134.95)	667,282.50
3135G05R0	FANNIE MAE NOTES (CALLABLE)	850,000.00	0.30	8/10/2023	5/11/2023	5/16/2023	(9,431.89)	841,127.73
91282CDM0	US TREASURY N/B NOTES	650,000.00	0.50	11/30/2023	5/18/2023	5/23/2023	(15,118.47)	636,039.90
91282CDM0	US TREASURY N/B NOTES	3,350,000.00	0.50	11/30/2023	5/19/2023	5/23/2023	(77,525.69)	3,278,444.37
05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	375,000.00	0.75	8/12/2024	5/31/2023	6/5/2023	(13,799.63)	356,600.31
06368FAG4	BANK OF MONTREAL CORPORATE NOTES	700,000.00	2.15	3/8/2024	5/31/2023	6/2/2023	(17,991.31)	685,332.67
3137EAF2	FREDDIE MAC NOTES	1,155,000.00	0.25	12/4/2023	6/1/2023	6/5/2023	(28,511.70)	1,126,306.27
91282CBE0	US TREASURY NOTES	1,300,000.00	0.13	1/15/2024	6/1/2023	6/5/2023	(40,293.13)	1,259,906.38
91282CDM0	US TREASURY N/B NOTES	2,000,000.00	0.50	11/30/2023	6/1/2023	6/5/2023	(44,413.62)	1,954,589.74
86959LAG8	SVENSKA HANDELSBANKEN AB CORPORATE NOTES	425,000.00	0.55	6/11/2024	6/8/2023	6/15/2023	(21,095.16)	403,822.72
87020PAM9	SWEDBANK AB CORPORATE NOTES	500,000.00	0.85	3/18/2024	6/8/2023	6/15/2023	(18,240.44)	482,712.08
91282CBE0	US TREASURY NOTES	125,000.00	0.13	1/15/2024	6/8/2023	6/15/2023	(3,676.00)	121,349.36
961214EU3	WESTPAC BANKING CORP CORPORATE NOTES	740,000.00	1.02	11/18/2024	6/14/2023	6/16/2023	(42,838.60)	697,747.89
91282CBE0	US TREASURY NOTES	1,825,000.00	0.13	1/15/2024	6/22/2023	6/26/2023	(50,277.67)	1,775,191.79
91282CBM2	US TREASURY NOTES	900,000.00	0.13	2/15/2024	6/22/2023	6/26/2023	(28,333.40)	871,227.42
458140AS9	INTEL CORP NOTES (CALLABLE)	500,000.00	3.70	7/29/2025	7/5/2023	7/7/2023	(5,020.99)	493,729.44
21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	595,000.00	3.88	8/22/2024	7/6/2023	7/10/2023	(12,234.76)	591,450.33
025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	500,000.00	2.50	7/30/2024	7/11/2023	7/17/2023	(18,440.54)	489,583.61
78016EZH3	ROYAL BANK OF CANADA CORPORATE NOTES	485,000.00	3.97	7/26/2024	7/14/2023	7/20/2023	(8,574.80)	485,731.54
78016EZU4	ROYAL BANK OF CANADA CORPORATE NOTES	225,000.00	0.65	7/29/2024	7/14/2023	7/20/2023	(11,463.90)	214,264.69
02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	175,000.00	1.50	1/13/2025	7/21/2023	7/25/2023	(7,311.32)	165,970.00
91282X70	US TREASURY NOTES	700,000.00	2.00	4/30/2024	7/25/2023	7/26/2023	(26,286.44)	685,673.06
91282CBM2	US TREASURY NOTES	2,100,000.00	0.13	2/15/2024	7/25/2023	7/26/2023	(57,997.23)	2,041,448.72

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



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts							
RE1062042	INDUSTRIAL BANK CDARS	5,196,352.43	1.52	4/6/2023	4/6/2023	4/6/2023	5,216,044.47
RE1062034	INDUSTRIAL BANK CDARS	5,283,484.90	1.40	5/4/2023	5/4/2023	5/4/2023	5,320,367.97
RE1062117	INDUSTRIAL BANK CDARS	5,216,081.48	2.00	7/6/2023	7/6/2023	7/6/2023	5,242,090.43
RE1062059	INDUSTRIAL BANK CDARS	2,712,621.93	1.52	7/13/2023	7/13/2023	7/13/2023	2,733,181.37
RE1062059	INDUSTRIAL BANK CDARS	2,755,700.81	1.52	7/13/2023	7/13/2023	7/13/2023	2,776,586.76
Total Debt Service Reserve							
313384HY8	FEDERAL HOME LOAN BANKS DISC NOTE	380,000.00	-	7/10/2023	7/10/2023	7/10/2023	380,000.00
3135G05G4	FANNIE MAE NOTES	6,000,000.00	0.25	7/10/2023	7/10/2023	7/10/2023	6,007,500.00
2019C Construction Fund							
38346MPD0	GOTHAM FUNDING CORP COMM PAPER	3,000,000.00	-	2/13/2023	2/13/2023	2/13/2023	3,000,000.00
53944RPM4	LMA AMERICAS LLC COMM PAPER	3,000,000.00	-	2/21/2023	2/21/2023	2/21/2023	3,000,000.00
912828P79	US TREASURY NOTES	4,085,000.00	1.50	2/28/2023	2/28/2023	2/28/2023	4,115,637.50
82124MQ37	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	-	3/3/2023	3/3/2023	3/3/2023	3,000,000.00
59157UQM5	METLIFE SHORT TERM FUNDING COMM PAPER	2,875,000.00	-	3/21/2023	3/21/2023	3/21/2023	2,875,000.00
67983UQM8	OLD LINE FUNDING LLC COMM PAPER	5,000,000.00	-	3/21/2023	3/21/2023	3/21/2023	5,000,000.00
76582KQM6	RIDGEFIELD FUNDNG CO LLC COMM PAPER	3,000,000.00	-	3/21/2023	3/21/2023	3/21/2023	3,000,000.00
91282CBU4	US TREASURY NOTES	7,050,000.00	0.13	3/31/2023	3/31/2023	3/31/2023	7,054,406.25
2022B Construction Fund							
91282CBX8	US TREASURY N/B NOTES	10,190,000.00	0.13	4/30/2023	4/30/2023	4/30/2023	10,196,368.75
91282CCD1	US TREASURY N/B NOTES	15,335,000.00	0.13	5/31/2023	5/31/2023	5/31/2023	15,344,584.38
91282CCK5	US TREASURY N/B NOTES	41,075,000.00	0.13	6/30/2023	6/30/2023	6/30/2023	41,100,671.88
91282CCN9	US TREASURY N/B NOTES	26,425,000.00	0.13	7/31/2023	7/31/2023	7/31/2023	26,441,515.63
2022D Construction Fund							
912828P79	US TREASURY NOTES	8,255,000.00	1.50	2/28/2023	2/28/2023	2/28/2023	8,316,912.50
2022E Construction Fund							
9128284D9	US TREASURY NOTES	16,345,000.00	2.50	3/31/2023	3/31/2023	3/31/2023	16,549,312.50
9128284D9	US TREASURY NOTES	16,345,000.00	2.50	3/31/2023	3/31/2023	3/31/2023	16,549,312.50
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25
912828R28	US TREASURY NOTES	24,810,000.00	1.63	4/30/2023	4/30/2023	4/30/2023	25,011,581.25
9128284S6	US TREASURY NOTES	9,620,000.00	2.75	5/31/2023	5/31/2023	5/31/2023	9,752,275.00
9128284S6	US TREASURY NOTES	9,620,000.00	2.75	5/31/2023	5/31/2023	5/31/2023	9,752,275.00
9128284S6	US TREASURY NOTES	9,620,000.00	2.75	5/31/2023	5/31/2023	5/31/2023	9,752,275.00
91282CCK5	US TREASURY N/B NOTES	27,530,000.00	0.13	6/30/2023	6/30/2023	6/30/2023	27,547,206.25
91282CCK5	US TREASURY N/B NOTES	27,530,000.00	0.13	6/30/2023	6/30/2023	6/30/2023	27,547,206.25

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



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

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
08/02/23	INTEREST	06417XAN1	BANK OF NOVA SCOTIA CORPORATE NOTES	4.750	02/02/26	760,000	0.00	18,050.00	18,050.00
08/03/23	MATURITY	RE1062125	INDUSTRIAL BANK CDARS	2.510	08/03/23	5,287,434	5,287,433.54	66,357.29	5,353,790.83
08/04/23	INTEREST	13607H6M9	CANADIAN IMPERIAL BANK CORPORATE NOTES	3.945	08/04/25	550,000	0.00	10,848.75	10,848.75
08/05/23	INTEREST	74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	2.650	02/05/25	500,000	0.00	6,625.00	6,625.00
08/05/23	INTEREST	902613AR9	UBS GROUP AG CORP NOTES (CALLABLE)	4.490	08/05/25	700,000	0.00	15,715.00	15,715.00
08/06/23	INTEREST	63307A2P9	NATIONAL BANK OF CANADA CORPORATE NOTES	0.750	08/06/24	500,000	0.00	1,875.00	1,875.00
08/06/23	INTEREST	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.746	02/06/26	315,000	0.00	2,749.95	2,749.95
08/07/23	INTEREST	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.875	02/07/25	300,000	0.00	2,812.50	2,812.50
08/09/23	INTEREST	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.500	08/09/24	375,000	0.00	937.50	937.50
08/09/23	INTEREST	902674YK0	UBS AG LONDON CORPORATE NOTES	0.700	08/09/24	355,000	0.00	1,242.50	1,242.50
08/12/23	INTEREST	14913R2Z9	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.650	08/12/25	500,000	0.00	9,125.00	9,125.00
08/13/23	INTEREST	713448FQ6	PEPSICO INC CORP NOTES (CALLABLE)	4.550	02/13/26	1,028,444	0.00	23,397.11	23,397.11
08/15/23	INTEREST	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.100	08/15/25	150,000	0.00	2,325.00	2,325.00
08/15/23	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	26,552	0.00	331.90	331.90
08/15/23	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	26,105	0.00	326.31	326.31
08/15/23	INTEREST	91282CCT6	US TREASURY N/B NOTES	0.375	08/15/24	2,250,000	0.00	4,218.75	4,218.75
08/15/23	INTEREST	91282CGL9	US TREASURY N/B NOTES	4.000	02/15/26	2,950,000	0.00	59,000.00	59,000.00
08/16/23	INTEREST	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.100	08/16/24	2,111,667	0.00	43,289.17	43,289.17
08/16/23	INTEREST	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.563	02/16/25	305,002	0.00	858.58	858.58
08/18/23	INTEREST	00182EBP3	ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	2.166	02/18/25	410,000	0.00	4,440.30	4,440.30
08/18/23	INTEREST	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.630	02/18/26	840,000	0.00	11,046.00	11,046.00
08/18/23	INTEREST	89236TKF1	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	3.650	08/18/25	325,000	0.00	5,931.25	5,931.25
08/25/23	MATURITY	53944RVR6	LMA AMERICAS LLC COMM PAPER	0.000	08/25/23	2,280,000	2,280,000.00	0.00	2,280,000.00
08/25/23	INTEREST	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.350	09/01/28	113,181	0.00	1,895.78	1,895.78
08/25/23	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	28,034	0.00	350.43	350.43



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

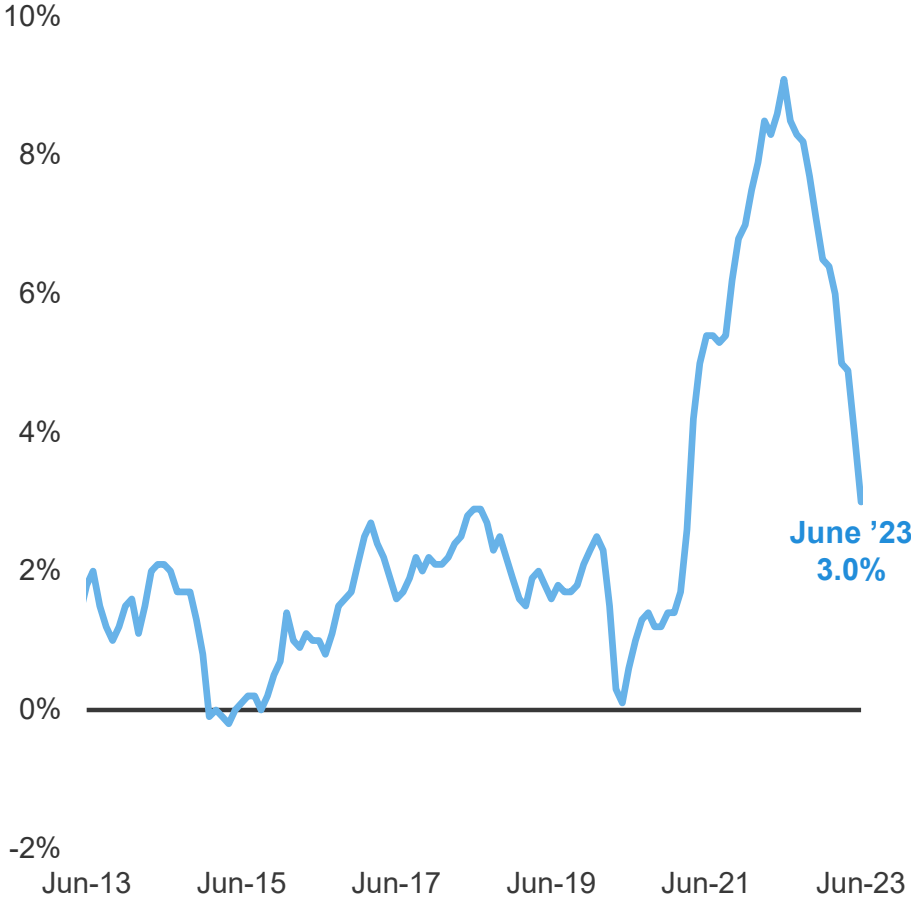
DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
08/25/23	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	40,939	0.00	614.08	614.08
08/25/23	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	47,798	0.00	716.97	716.97
08/25/23	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	36,893	0.00	553.39	553.39
08/25/23	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	48,584	0.00	728.76	728.76
08/25/23	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	25,782	0.00	257.82	257.82
08/25/23	INTEREST	3136ARTE8	FNA 2016-M3 A2	2.702	02/01/26	70,727	0.00	955.52	955.52
08/25/23	INTEREST	3137BLM28	FHLMC SERIES K049 A2	3.010	07/01/25	233,334	0.00	3,511.67	3,511.67
08/25/23	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	116,666	0.00	1,747.08	1,747.08
08/25/23	INTEREST	3137BNGT5	FHMS K054 A2	2.745	01/01/26	245,833	0.00	3,374.06	3,374.06
08/25/23	INTEREST	3137BRQJ7	FHMS K057 A2	2.570	07/01/26	129,167	0.00	1,659.79	1,659.79
08/25/23	INTEREST	3137BSP72	FHMS K058 A2	2.653	08/01/26	187,500	0.00	2,487.19	2,487.19
08/26/23	INTEREST	961214FA6	WESTPAC BANKING CORP CORPORATE NOTES	3.735	08/26/25	700,000	0.00	13,072.50	13,072.50
08/28/23	MATURITY	06945MVU7	BARTON CAPITAL SA COMM PAPER	0.000	08/28/23	2,280,000	2,280,000.00	0.00	2,280,000.00
08/28/23	MATURITY	89233HVVU5	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.000	08/28/23	2,275,000	2,275,000.00	0.00	2,275,000.00
08/28/23	INTEREST	3130AV7L0	FEDERAL HOME LOAN BANKS NOTES	5.000	02/28/25	2,452,950	0.00	61,323.74	61,323.74
08/31/23	INTEREST	912828W48	US TREASURY NOTES	2.125	02/29/24	10,180,000	0.00	108,162.50	108,162.50
08/31/23	MATURITY	91282CCU3	US TREASURY N/B NOTES	0.125	08/31/23	10,120,000	10,120,000.00	6,325.00	10,126,325.00
08/31/23	MATURITY	62479MVX8	MUFG BANK LTD/NY COMM PAPER	0.000	08/31/23	2,280,000	2,280,000.00	0.00	2,280,000.00
08/31/23	INTEREST	912828YE4	US TREASURY NOTES	1.250	08/31/24	7,500,000	0.00	46,875.00	46,875.00

Appendix: Economic Update

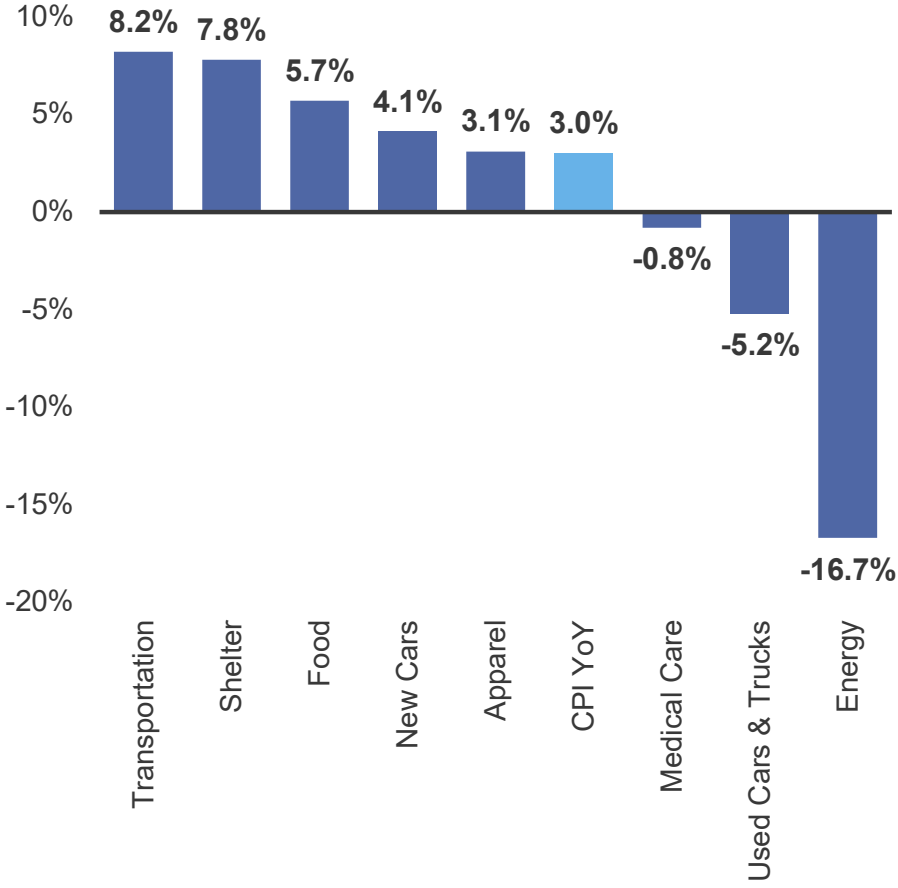


Consumer Inflation

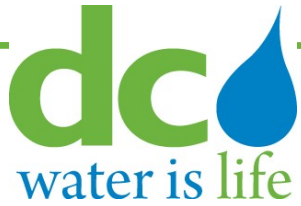
Consumer Price Index % Change YoY



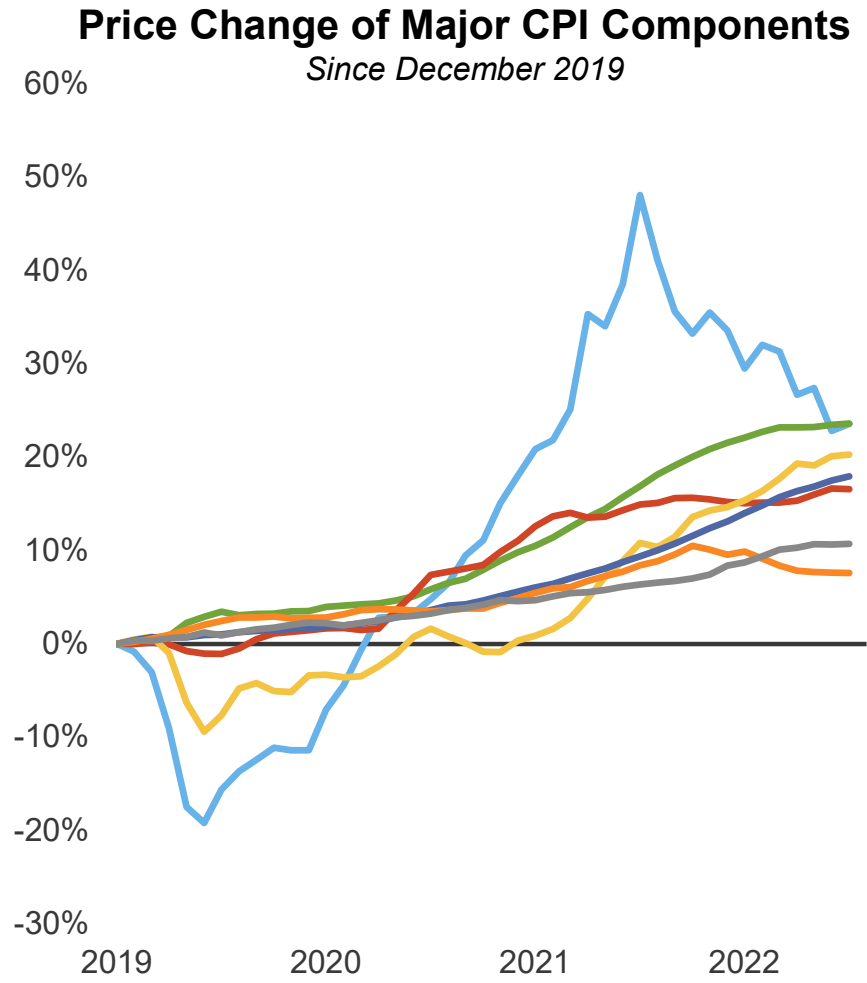
Key Consumer Price Index Components % Change YoY



Source: Bloomberg, as of June 2023.



Shelter Is Still The Biggest Contributor



CPI Component	12-mo. Change	Weight ¹	Contribution to YoY CPI
Energy	-16.7%	6.9%	-1.1%
Food	5.7%	13.4%	0.8%
Transportation	8.2%	5.9%	0.5%
Goods	1.4%	21.4%	0.3%
Shelter	7.8%	34.7%	2.7%
Medical services	-0.8%	6.4%	0.0%
Other Services ²	4.0%	11.3%	0.5%
Overall	3.0%		

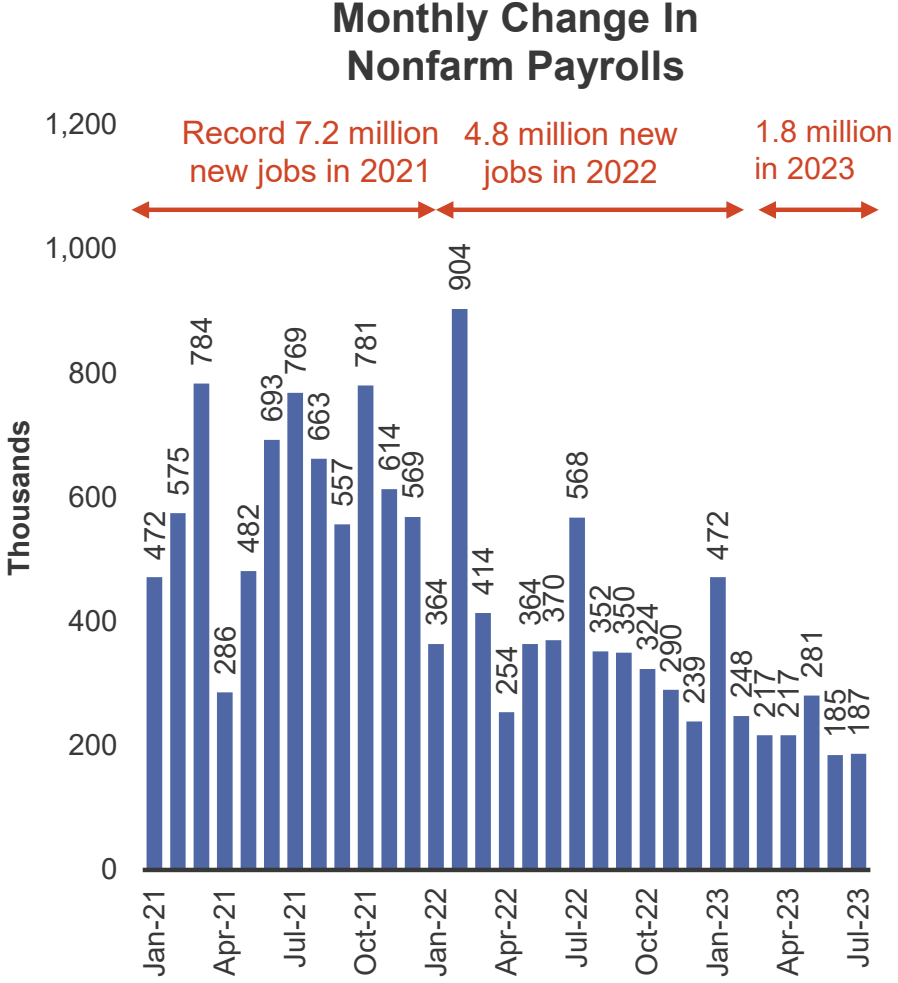
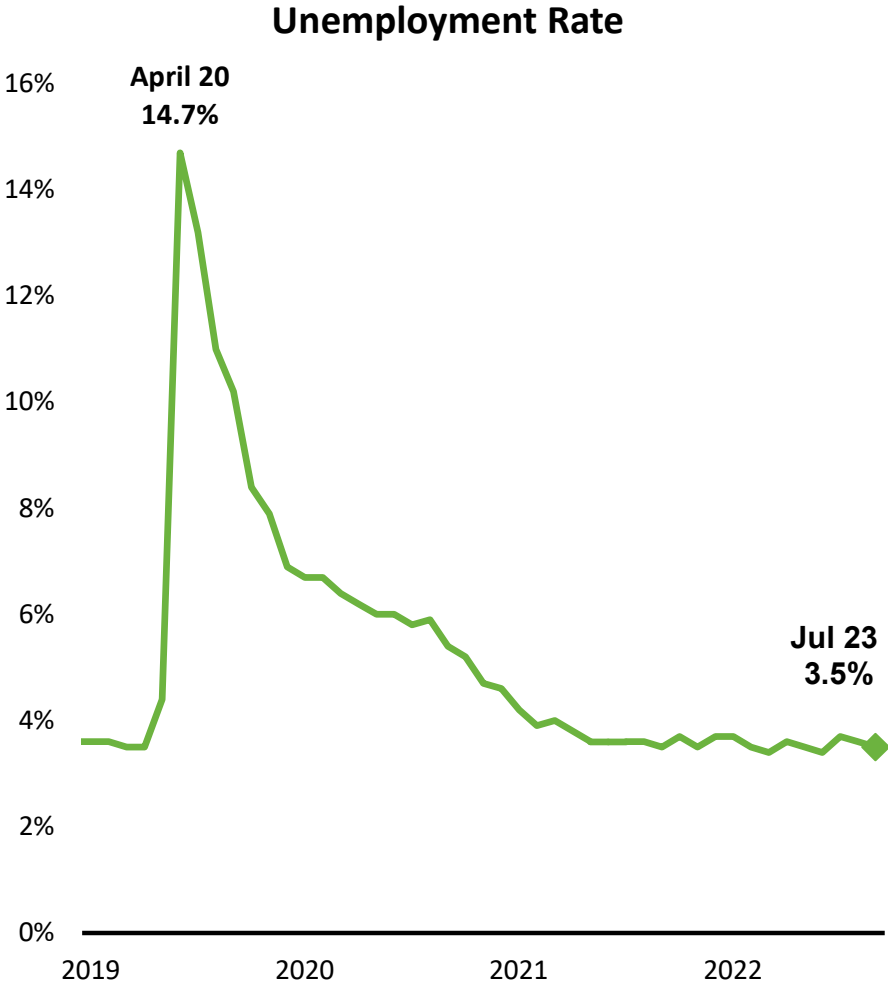
Source: Bloomberg, Bureau of Labor Statistics as of June 2023.

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

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



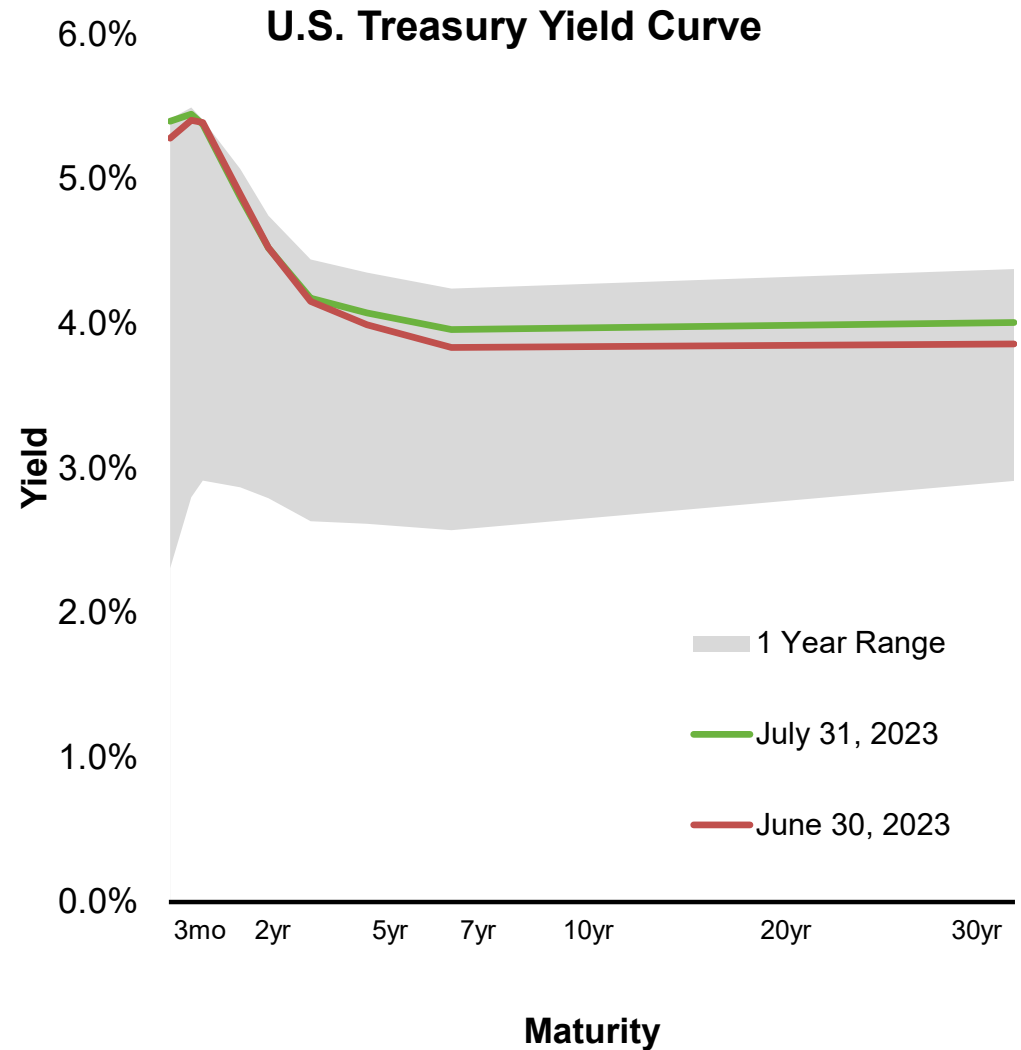
Unemployment Rate Fell to 3.5%



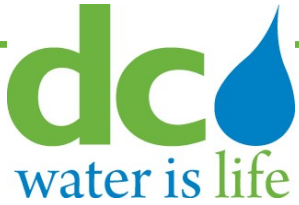
Source: Bloomberg, as of July 2023. Data is seasonally adjusted.

Treasury Yield Curve

	06/30/2023	07/31/2023	Change
3 month	5.28%	5.40%	0.12%
6 month	5.41%	5.45%	0.04%
1 year	5.39%	5.38%	-0.01%
2 year	4.90%	4.88%	-0.02%
3 year	4.53%	4.52%	-0.01%
5 year	4.16%	4.18%	0.02%
10 year	3.84%	3.96%	0.12%
30 year	3.86%	4.01%	0.15%



Source: Bloomberg, as of 06/30/2023 and 07/31/2023, as indicated.



Disclosure

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