



DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, March 24, 2022

9:30 a.m.

Microsoft Teams meeting

Join on your computer or mobile app

[Click here to join the meeting](#)

Or call in (audio only)

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Phone Conference ID: 134 956 704#

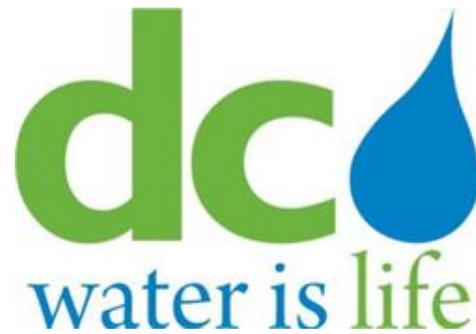
- 1. **Call to Order** Anthony Giancola, Chairperson
- 2. **Roll Call**Linda Manley, Board Secretary
- 3. **February 2022 Financial Report (Attachment 1)**..... Lola Oyeyemi
- 4. **2022 Bond Transaction Update (Attachment 2)**Ivan Boykin
- 5. **Action Items**..... Joel Grosser
 - A. **Recommendation for Approval for Financial Staff Augmentation Services (Attachment 3)**
- 6. **Agenda for April Committee Meeting (Attachment 4)** Anthony Giancola
- 7. **Executive Session***
- 8. **Adjournment**

FOLLOW-UP ITEMS

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

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

1 The DC Water Board of Directors may go into executive session at this meeting pursuant to the District of Columbia Open Meetings Act of 2010, if such action is approved by a majority vote of the Board members who constitute a quorum to discuss: matters prohibited from public disclosure pursuant to a court order or law under D.C. Official Code § 2-575(b)(1); contract negotiations under D.C. Official Code § 2-575(b)(2); legal, confidential or privileged matters under D.C. Official Code § 2-575(b)(4)(A); collective bargaining negotiations under D.C. Official Code § 2-575(b)(5); facility security under D.C. Official Code § 2-575(b)(8); disciplinary matters under D.C. Official Code § 2-575(b)(9); personnel matters under D.C. Official Code § 2-575(b)(10); proprietary matters under D.C. Official Code § 2-575(b)(11); train and develop members of a public body and staff under D.C. Official Codes § 2-575(b)(12); decision in an adjudication action under D.C. Official Code § 2-575(b)(13); civil or criminal matters where disclosure to the public may harm the investigation under D.C. Official Code § 2-575(b)(14), and other matters provided in the Act.



Fiscal Year 2022

Monthly Financial Report

Period Ending February 28, 2022

DEPARTMENT OF FINANCE

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

Ivan Boykin, Director, Finance

Syed Khalil, Director, Rates & Revenue

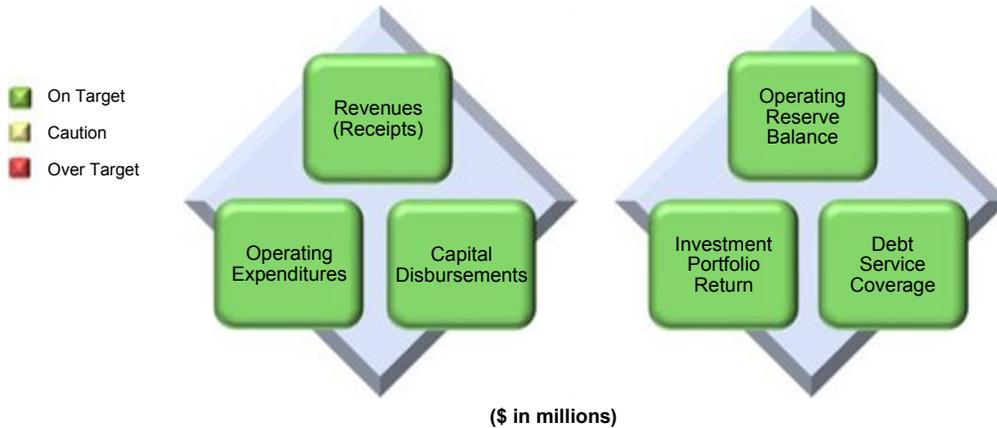
Genes Malasy, Controller

Lola Oyeyemi, Director, Budget

FEBRUARY 2022

EXECUTIVE SUMMARY

As of the end of February 2022, with approximately 42 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



	Budget	YTD Budget	Actual	Variance Favorable	Variance (Unfavorable)	Actual % Budget
Revenues (Receipts)	\$798.0	\$368.0	\$378.1	\$10.1	2.7%	47.4%
Expenditures	\$658.4	\$252.0	\$240.3	\$11.7	4.6%	36.5%
Capital Disbursements	\$567.5	\$242.4	\$138.3	\$104.0	42.9%	24.4%

Highlights:

- FY 2021 Year-End Closeout Status Update
 - The OMB Uniform Guidance Audit has been completed and submitted to federal audit clearinghouse
 - Ongoing review of the FY 2021 Inter Municipal Agreement (IMA) Operating Settlement, with completion expected by March 31, 2022
 - Ongoing review of FY 2021 Green Bond Report with the completion expected before the end of March 2022

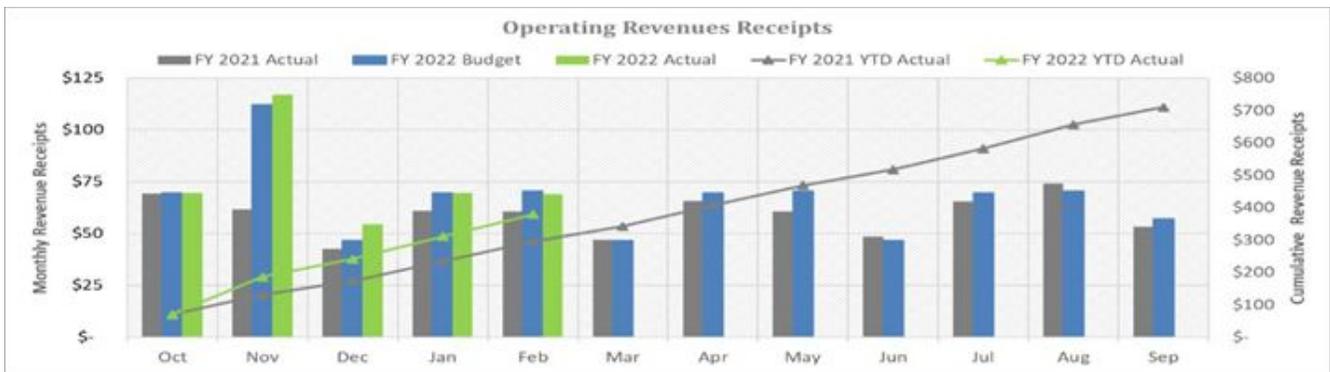
Matthew T. Brown, Executive Vice President & Chief Financial Officer

Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

Operating Revenues (\$000's)

FY 2021 Actual		CATEGORY	FY 2022 Year-to-Date Performance					
Total Annual	YTD February		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)
\$396,892	\$153,559		Residential / Commercial / Multi-Family	\$422,794	\$176,164	\$184,615	43.7%	\$8,451
76,206	38,586	Federal	81,339	40,670	36,782	45.2%	(3,888)	(9.6%)
20,933	8,471	Municipal (DC Govt.)	18,668	7,778	8,543	45.8%	764	9.8%
12,173	5,038	DC Housing Authority	12,592	5,246	5,471	43.5%	225	4.3%
14,862	5,962	Metering Fee	24,083	10,170	9,185	38.1%	(985)	(9.7%)
42,212	18,151	Water System Replacement Fee (WSRF)	39,717	17,054	17,973	45.3%	919	5.4%
82,986	40,672	Wholesale	84,669	42,334	42,367	50.0%	33	0.1%
21,612	9,016	PILOT/ROW	21,588	9,235	9,486	43.9%	251	2.7%
41,694	15,661	All Other	92,535	59,347	63,665	68.8%	4,318	7.3%
\$709,569	\$295,116	TOTAL	\$797,985	\$367,999	\$378,087	47.4%	\$10,088	2.7%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of February 2022, cash receipts totaled \$378.1 million, or 47.4 percent of the FY 2022 budget. The total receipts for February were \$67.9 million as compared to the budgeted \$70.4 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their second quarterly payment in January), and wholesale customers (which made their second quarterly payment in February 2022).

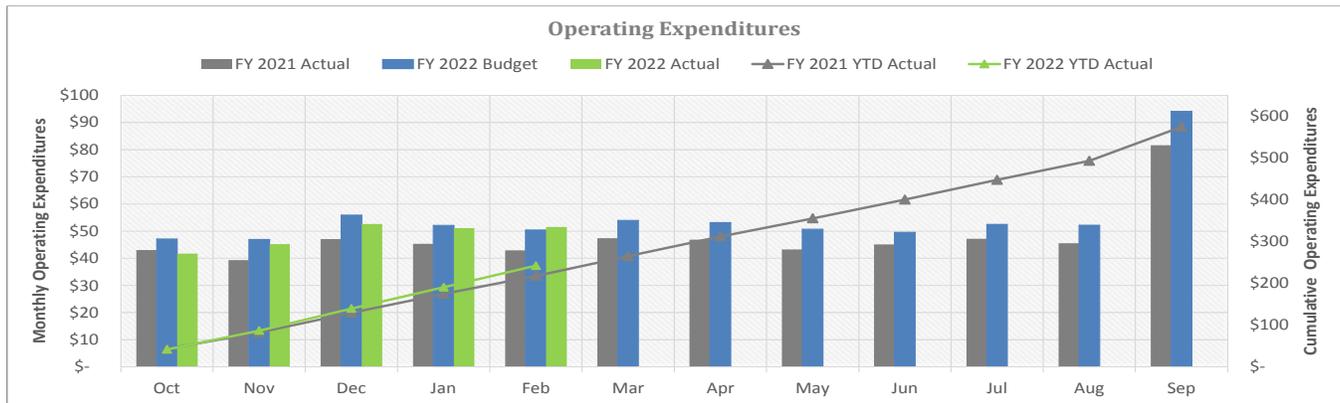
Areas of Over-collection	Areas of Under-collection
<p>Residential, Commercial and Multi-Family – Receipts for this category are slightly higher at \$184.6 million or 43.7 percent of the budget. The February 2022 receipts were lower by \$4.4 million, or 12.4 percent as compared to the monthly budget of \$35.2 million.</p> <p>District Government – Receipts are slightly higher at \$8.5 million or 45.8 percent of the budget. The February 2022 receipts of \$1.5 million are slightly lower by fifty-five thousand dollars as compared to the monthly budget.</p> <p>DC Housing - Receipts are slightly higher at \$5.5 million or 43.5 percent of the budget. The February 2022 receipts are slightly higher by seventy-three thousand dollars as compared to the monthly budget of \$1.0 million.</p> <p>Wholesale – The wholesale customers actual receipts through February 2022 total \$42.4 million or 50.0 percent of FY 2022 budget. The wholesale customers made their second quarter payment in February 2022.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are slightly higher at \$9.5 million or 43.9 percent of the budget. The February 2022 receipts are slightly lower by sixty-six thousand dollars as compared to the monthly budget of \$1.6 million.</p> <p>Other Revenue - Receipts are slightly higher at \$63.7 million or 68.8 percent of the budget. This includes \$41.6 million transfer from the Rate Stabilization Fund to the ending cash balance in November 2021. The February receipts are slightly higher by \$1.8 million as compared to the monthly budget of \$5.2 million. This is mainly due to higher receipts for IMA Indirect Cost Reimbursement for Capital Projects and System Availability Fee.</p>	<p>Federal - Actual receipts through February 2022 total \$36.8 million or 45.2 percent of the budget. The Federal government made their second quarter payment in January 2022. The lower actual Federal receipt is partly due to disputed accounts of Soldiers Home and partly due to removal of two accounts (Union Station and Amtrak) from Federal as these are being billed as Commercial.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

Operating Expenditures (\$000's)

FY 2021		CATEGORY	FY 2022						
Actual			Year-to-Date Performance						
Total Annual	YTD February		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)	
\$165,032	\$67,621	Personnel	\$180,353	\$ 73,089	\$71,916	39.9%	\$ 1,172	1.6%	
73,576	31,296	Contractual Services	88,504	37,767	34,666	39.2%	3,101	8.2%	
33,135	13,001	Water Purchases	35,217	13,181	12,717	36.1%	464	3.5%	
34,244	13,524	Supplies & Chemicals	34,201	14,039	15,871	46.4%	(1,832)	(13.0%)	
27,329	9,498	Utilities	27,329	10,639	12,723	46.6%	(2,084)	(19.6%)	
617	117	Small Equipment	1,108	342	193	17.4%	149	43.5%	
\$333,933	\$135,057	SUBTOTAL O&M	\$366,712	\$149,058	\$148,086	40.4%	\$971	0.7%	
204,878	84,130	Debt Service	231,164	93,559	82,827	35.8%	10,732	11.5%	
22,372	9,323	PILOT/ROW	22,718	9,393	9,393	41.3%	0	0.0%	
30,355	0	Cash Financed Capital Improvements	37,830	0	0	0.0%	0	0.0%	
\$591,539	\$228,510	TOTAL OPERATING	\$658,424	\$252,009	\$240,307	36.5%	\$11,703	4.6%	
(23,395)	(10,792)	Capital Labor	(25,086)	(10,928)	(10,989)	43.8%	61	(0.6%)	
\$568,144	\$217,718	TOTAL NET OPERATING	\$633,337	\$241,081	\$229,317	36.2%	\$11,764	4.9%	



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$240.3 million or 36.5 percent of the FY 2022 Board-approved budget of \$658.4 million.

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

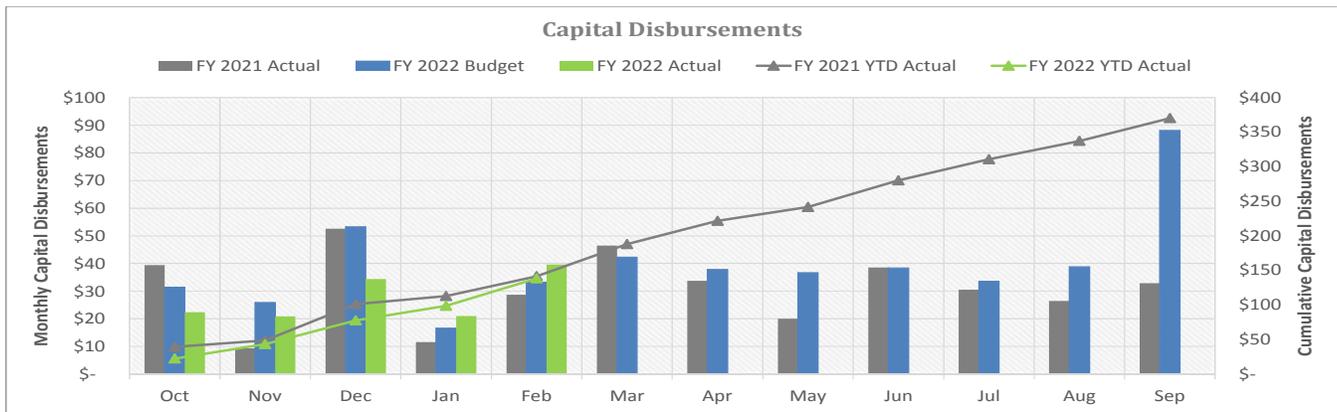
Areas of Underspending	Areas of Overspending
<p><u>Personnel Services</u> – YTD spending is aligned with expectations. Of the 1241 positions authorized, 1077 were filled at the end of February with a vacancy rate of 13 percent.</p> <p><u>Contractual Services</u> – Spending is in line with expectations at this time of the fiscal year.</p> <p><u>Small Equipment</u> – Spending is consistent with purchases at this time of the fiscal year.</p> <p><u>Water Purchases</u> – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p> <p><u>Debt Service</u> – YTD underspending of \$10.7 million is mainly due to a \$3.0 million release from the 1998 Debt Service Reserve Fund in excess of the requirement and a reduction in the planned Forward Direct Purchase.</p>	<p><u>Utilities</u> – Overspending is primarily due to higher than budgeted water usage and electricity costs. Electricity prices are expected to rise as we progress into the fiscal year based on world events and prevailing market conditions and price for natural gas. A total of 5MW of the Authority’s electric load is locked at an average Western Hub price of \$57.38/MWh for the remainder of the fiscal year. Staff will continue to monitor the market for any significant changes in unit prices.</p> <p><u>Supplies & Chemicals</u> – Overspending is primarily due to higher unit prices of various major chemicals used at the Plant. Chemical prices are expected to rise as we progress into the fiscal year based on global socio-political events and their impact on oil prices.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

Capital Disbursements (\$'000's)

FY 2021 Actual		CATEGORY	FY 2022 Year-to-Date Performance					
Total Annual	YTD February		Revised Budget	YTD Budget	Actual	% of Budget	Variance \$	Variance % Fav(Unfav)
21,508	\$8,859	Non Process Facilities	\$31,439	\$18,586	\$6,747	21.5%	\$11,839	63.7%
72,007	31,610	Wastewater Treatment	85,979	43,998	32,209	37.5%	11,788	26.8%
161,517	63,033	Combined Sewer Overflow	152,267	59,504	46,235	30.4%	13,269	22.3%
1,831	517	Stormwater	7,029	2,599	811	11.5%	1,788	68.8%
28,204	7,197	Sanitary Sewer	68,086	26,604	11,624	17.1%	14,979	56.3%
55,880	21,472	Water	165,313	66,806	24,460	14.8%	42,346	63.4%
\$340,946	\$132,687	SUBTOTAL CAPITAL PROJECTS	\$510,112	\$218,095	\$122,085	23.9%	\$96,010	44.0%
19,585	8,310	Capital Equipment	40,519	13,415	5,487	13.5%	7,928	59.1%
9,588	550	Washington Aqueduct	16,875	10,841	10,731	63.6%	110	0.0%
\$29,174	\$8,860	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$57,394	\$24,256	\$16,218	28.3%	\$8,038	33.1%
\$370,119	\$141,547	TOTAL	\$567,507	\$242,351	\$138,303	24.4%	\$104,048	42.9%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of February 2022, capital disbursements are \$138.3 million or 24.4 percent of the FY 2022 revised budget.

Capital Projects	Additional Capital Programs
<p><u>Non-Process Facilities</u> – Lower YTD disbursements due to delay in project design for COF renovations.</p> <p><u>Combined Sewer Overflow</u> – The Rock Creek LTCP projects, as well as Main & the O Street Pump Station Intermediate Upgrades have lower YTD spending.</p> <p><u>Stormwater Service Area</u> – Lower YTD disbursements primarily in Pumping facilities for the Stormwater Pump Stations rehabilitation projects.</p> <p><u>Sewer Service Area</u> – Delays in the design-build contract negotiations for the Potomac Interceptor projects - Rehab Phase II has impacted the contract schedule.</p> <p><u>Water Service Area</u> – Lower YTD disbursements are primarily in the Water Systems SCADA and DDOT Water projects.</p>	<p><u>Capital Equipment</u> – Lower YTD disbursements are primarily attributable to the delay in procurement and delivery of Fleet equipment for specification requirements, unused funds in the Authority-wide reserves, and ongoing meter replacements. Spending is anticipated to increase and come within budget by the end of the fiscal year.</p> <p><u>Washington Aqueduct</u> – The fourth quarter invoice of FY 2021 and the first quarter invoice of FY 2022 were received and paid in February.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

Cash Investments (\$ in millions)

Cash Balances

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

Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	55.47
250 Days of Cash O&M Reserve	145.13
250 Days of Cash O&M Reserve Target FY2022	235.60
Excess Above 250 Days of Cash O&M Reserve	33.90
Operating Cash Balance	269.50

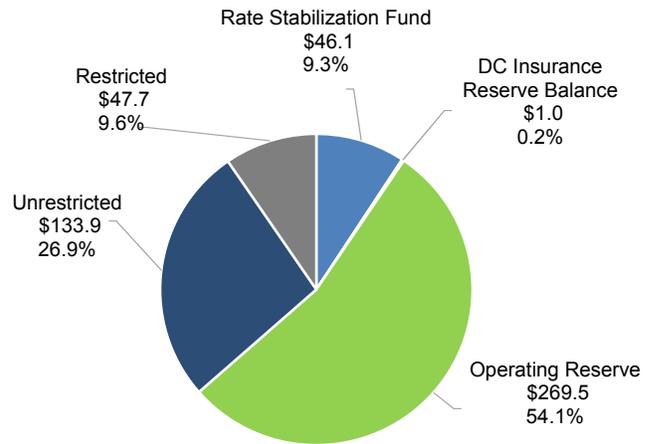
Operating Cash Balance Including RSF	316.65
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Additional Reserve Accounts	
Unrestricted	
DC Water - FY2022 CSO Funding	3.09
Bond Fund - Construction 2019A	30.66
Bond Fund - Construction 2019C	100.16
Unrestricted Total	133.91

Restricted	
Debt Service Reserve - Series 1998	15.56
DC Water - CARES Residential Relief Fund	1.11
DC Water - CARES Multi-Family Relief Fund	4.23
DC Water - CARES FY2022 Targeted Assistance	5.00
DC Water - DDOT Projects	4.30
District Funds	7.10
DOEE - CRIAC Res + Emergency Res Relief	0.10
DOEE - CRIAC Non-Profit Relief	0.35
DOEE - Lead Pipe Replacement (LPRAP)	1.50
DOEE - Lead Service Line Replacement (ERW)	8.50
Restricted Total	47.74

Total All Funds	\$498.30
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Breakdown of Cash Balances



Overall Portfolio Performance

- The operating reserve balance was \$269.5 million as compared to the revised operating reserve management target level of \$235.6 million for FY 2022
- Average cash balance for the month of February was \$245.6 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for February (on a cash basis) was \$82,299; YTD \$648,645
- A detailed investment performance report is attached

Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

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

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2021 - Feb. 28, 2022	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$599,193	\$257,083	\$262,569	\$5,486	2%
Wholesale	84,669	\$42,334	42,367	33	0%
Other	114,038	\$68,582	73,137	4,554	7%
Total Cash Provided	797,900	367,999	378,073	10,074	3%
Operating Cash Used					
Personnel Services	155,267	62,161	57,345	4,816	8%
Contractual Services	88,504	37,767	36,489	1,278	3%
Chemicals & Supplies	34,202	14,039	16,978	(2,939)	-21%
Utilities	27,329	10,639	10,853	(214)	-2%
Water Purchases	35,217	13,181	14,170	(989)	-8%
Small Equipment	1,108	342	235	107	31%
Total Operating Cash Used	341,627	138,129	136,071	2,058	1%
Defeasance D.S./Cash Financed Capital Construction	37,830	15,762	0	15,762	100%
Other Cash Used					
Debt Service	231,164	93,559	82,827	10,732	11%
Payment In Lieu of Taxes/Right of Way	22,718	9,466	11,359	(1,893)	-20%
Total Other Cash Used	253,882	103,025	94,186	8,839	9%
Total Cash Used	633,339	256,916	230,257	26,660	10%
Net Cash Provided (Used) by Operating Act.	164,561	68,567	147,816	79,249	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	319,755	133,231	25,802	(107,429)	-81%
Cash Financed Capital Improvements	0				0%
System Availability Fee	7,700	3,208		(3,208)	-100%
EPA Grants	31,311	13,046	14,740	1,694	13%
CSO Grants					0%
Interest Income	2,623	1,093	29	(1,064)	-97%
Wholesale Capital Contributions	83,640	34,850	27,813	(7,037)	-20%
Total Cash Provided	445,029	185,429	68,384	(117,044)	-63%
Cash Used					
DC Water Capital Program	550,631	248,439	127,448	120,992	49%
Washington Aqueduct Projects	16,875	4,835	10,731	(5,896)	0%
Total Cash Used	567,507	253,275	138,179	115,096	45%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$122,478)	(\$51,032)	(\$69,794)	(\$18,762)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected	\$196,286		\$196,286		
Plus (Less) Operating Surplus	164,561	68,567	147,816		
Wholesale Customer Refunds from Prior Years	(3,342)	(1,393)	(5,063)		
Interest Earned From Bond Reserve	85	35	14		
Transfer to Rate Stabilization Fund					
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Prior Year Federal Billing Reconciliation	488	203	244		
Project Billing Refunds					
Cash Used for Capital	(122,478)	(51,032)	(69,794)		
Balance Attributable to O&M Reserve	\$235,600		\$269,502		
OTHER CASH RESERVES					
Rate Stabilization Fund	\$46,144				
DC Insurance Reserve	1,000				
Unrestricted Reserves	133,911				
Restricted Reserves	47,741				

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Monthly Financial Report

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As of February 28, 2022

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2022 Budget	YTD Budget	Actual	Variance Favorable / (Unfavorable)		Actual % of Budget
Residential, Commercial, and Multi-family	\$422.8	\$176.2	\$184.6	\$8.5	4.8%	43.7%
Federal	81.3	40.7	36.8	(3.9)	-9.6%	45.2%
District Government	18.7	7.8	8.5	0.8	9.8%	45.8%
DC Housing Authority	12.6	5.2	5.5	0.2	4.3%	43.5%
Customer Metering Fee	24.1	10.2	9.2	(1.0)	-9.7%	38.1%
Water System Replacement Fee (WSRF)	39.7	17.1	18.0	0.9	5.4%	45.3%
Wholesale	84.7	42.3	42.4	0.0	0.1%	50.0%
Right-of-Way Fee/PILOT	21.6	9.2	9.5	0.3	2.7%	43.9%
Subtotal (before Other Revenues)	\$705.5	\$308.7	\$314.4	\$5.8	1.9%	44.6%
IMA Indirect Cost Reimb. For Capital Projects	5.1	2.1	2.4	0.3	14.3%	47.1%
DC Fire Protection Fee	10.8	5.4	5.8	0.4	7.4%	53.7%
Stormwater (MS4)	1.0	0.4	0.6	0.2	50.0%	60.0%
Interest	3.4	1.4	0.7	(0.7)	-50.0%	20.6%
Developer Fees (Water & Sewer)	6.0	2.5	4.4	1.9	76.0%	73.3%
System Availability Fee (SAF)	7.7	3.2	3.8	0.6	18.8%	49.4%
Others	6.4	2.7	4.4	1.7	63.0%	68.8%
Subtotal	\$40.4	\$17.7	\$22.1	\$4.3	24.3%	54.6%
Rate Stabilization Fund Transfer	\$52.1	\$41.6	\$41.6	\$0.0	0.0%	79.8%
Other Revenue Subtotal	\$92.5	\$59.3	\$63.7	\$4.3	7.3%	68.8%
Grand Total	\$798.0	\$368.0	\$378.1	\$10.1	2.7%	47.4%

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

Customer Category	Clean Rivers					Total
	Water	Sewer	IAC	Metering Fee	WSRF	
Residential	\$16,052	\$25,319	\$10,655	\$3,980	\$3,883	\$59,888
Commercial	\$28,957	\$32,784	\$13,262	\$2,729	\$6,967	\$84,699
Multi-family	\$20,763	\$31,935	\$4,889	\$1,262	\$3,141	\$61,990
Federal	\$12,730	\$14,471	\$9,581	\$801	\$3,014	\$40,597
District Govt	\$2,247	\$3,040	\$3,256	\$316	\$795	\$9,654
DC Housing Authority	\$2,026	\$3,001	\$444	\$97	\$173	\$5,741
Total:	\$82,774	\$110,550	\$42,087	\$9,185	\$17,973	\$262,569

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	FY 2022 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$23,608	\$9,837	\$10,655	\$819	8%	45%
Commercial	\$27,191	\$11,330	\$13,262	\$1,932	17%	49%
Multi-family	\$10,847	\$4,520	\$4,889	\$369	8%	45%
Federal	\$19,239	\$9,620	\$9,581	-\$38	0%	50%
District Govt	\$7,224	\$3,010	\$3,256	\$246	8%	45%
DC Housing Authority	\$1,070	\$446	\$444	-\$2	0%	41%
Total:	\$89,179	\$38,761	\$42,087	\$3,326	9%	47%

Monthly Financial Report

Fiscal Year-to-Date
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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
October 31, 2021	\$27.1	13,054
November 30, 2021	\$27.2	12,823
December 31, 2021	\$27.6	13,942
January 31, 2022	\$28.0	13,501
February 28, 2022	\$27.0	13,621

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

Greater Than 90 Days by Customer

	Number of Accounts			Month of Feb (All Categories)				Total Delinquent				
	W & S a/c	Impervious Only a/c	Total No. of a/c	Active		Inactive		Jan		Feb		
				No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	%
Commercial	9,119	2,189	11,308	1,318	6,144,578	42	\$129,682	1,387	\$6,152,700	1,360	\$6,274,260	23%
Multi-family	8,500	353	8,853	1,137	9,545,610	18	\$95,151	1,161	\$11,043,355	1,155	\$9,640,761	36%
Single-Family Residential	106,888	2,153	109,041	10,954	10,969,902	152	\$147,785	10,953	\$10,845,693	11,106	\$11,117,688	41%
Total	124,507	4,695	129,202	13,409	\$26,660,090	212	\$372,618	13,501	\$28,041,749	13,621	\$27,032,708	100%

Notes: Included in the above \$27.0 million (or 13,621 accounts) of the DC Water over 90 days delinquent accounts, \$4,512,628.23 (or 1,435 accounts) represents Impervious only accounts over 90 days delinquent.

- Reportable delinquencies do not include balances associated with a long-standing dispute between DC Water and a large commercial customer.
- Delinquent accounts (13,621) as a percentage of total accounts (129,202) is 10.5 percent.

Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

Overtime by Department

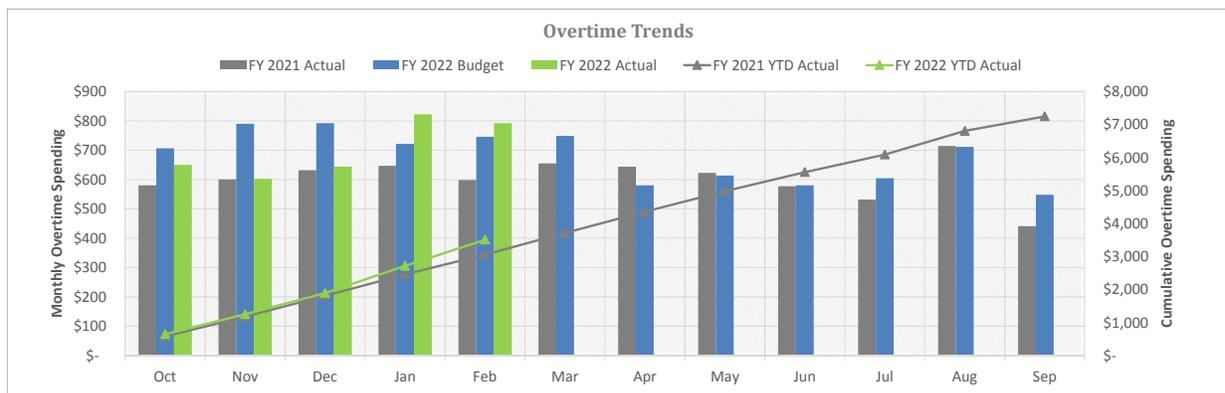
Department	FY 2022			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Administrative Office	\$0	\$0	0.0%	0.0%
Board	0	0	0.0%	0.0%
CIP Infrastructure	0	129	0.0%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Customer Service	462,000	115,989	25.1%	2.9%
Engineering	938,000	316,805	33.8%	9.6%
Facilities	250,000	99,369	39.7%	5.7%
Finance*	40,000	46,136	115.3%	1.5%
Fleet**	5,000	3,069	61.4%	0.7%
Information Technology***	10,000	17,630	176.3%	1.0%
Legal Affairs	3,000	283	9.4%	0.0%
Marketing & Communications	0	932	0.0%	0.1%
Maintenance	630,000	307,583	48.8%	8.6%
Occupational Safety	0	0	0.0%	0.0%
Office of OCEO	0	0	0.0%	0.0%
Office of the OCOO	0	0	0.0%	0.0%
Office of Emergency Mgmt	5,000	0	0.0%	0.0%
People & Talent	5,000	28	0.6%	0.0%
Permit Operations	45,000	20,871	46.4%	2.0%
Process Engineering	50,000	13,507	27.0%	1.1%
Procurement & Compliance****	30,000	17,470	58.2%	0.9%
Pumping & Sewer	2,068,000	854,155	41.3%	13.8%
Security	1,000	29	2.9%	0.0%
Strategy & Performance	0	0	0.0%	0.0%
Wastewater Engineering	25,000	5,790	23.2%	1.2%
Wastewater Treatment Ops	1,796,000	713,570	39.7%	13.6%
Water	1,780,000	976,468	54.9%	15.6%
Total DC WATER	\$8,143,000	\$3,509,812	43.1%	7.4%

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

** Fleet - Contract requires more administration; limited resources

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

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



Monthly Financial Report

Fiscal Year-to-Date
As of February 28, 2022

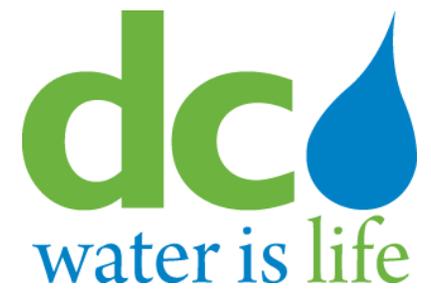
Capital Disbursements Detail by Program (\$000's)

Service Areas	Budget					Variance		
	REVISED BUDGET	YTD BUDGET	Oct 2021 - Jan 2022	Feb 2022	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
NON PROCESS FACILITIES								
Facility Land Use	\$31,439	\$18,586	\$6,341	\$406	\$6,747	21.5%	\$11,839	63.7%
Subtotal	31,439	18,586	\$6,341	\$406	6,747	21.5%	11,839	63.7%
WASTEWATER TREATMENT								
Liquids Processing	38,446	15,775	\$9,905	\$1,677	11,582	30.1%	4,193	26.6%
Plantwide	16,672	8,862	\$2,469	\$269	2,739	16.4%	6,123	69.1%
Solids Processing	22,422	11,459	\$10,235	\$2,041	12,276	54.7%	-817	-7.1%
Enhanced Nitrogen Removal Facilities	8,439	7,902	\$437	\$5,176	5,613	66.5%	2,289	29.0%
Subtotal	85,979	43,998	\$23,047	\$9,162	32,209	37.5%	11,788	26.8%
COMBINED SEWER OVERFLOW								
D.C. Clean Rivers	147,347	56,743	36,144	9,796	45,940	31.2%	10,803	19.0%
Program Management	-	-	0	0	0	0.0%	0	0.0%
Combined Sewer	4,919	2,761	291	4	295	6.0%	2,466	89.3%
Subtotal	152,267	59,504	36,435	9,800	46,235	30.4%	13,269	22.3%
STORMWATER								
Local Drainage	22	-	1	2	3	0.0%	-3	0.0%
On-Going	1,572	607	231	5	236	15.0%	371	61.1%
Pumping Facilities	5,230	1,926	331	61	392	7.5%	1,533	79.6%
Research and Program Management	23	10	111	35	146	627.8%	-136	-1413.7%
Trunk/Force Sewers	182	57	33	0	33	18.2%	23	41.4%
Subtotal	7,029	2,599	707	104	811	11.5%	1,788	68.8%
SANITARY SEWER								
Collection Sewers	1,948	979	279	2	281	14.4%	698	71.3%
On-Going	15,617	6,178	3,047	1,544	4,591	29.4%	1,587	25.7%
Pumping Facilities	2,496	854	125	30	155	6.2%	699	81.9%
Program Management	8,472	3,528	1,570	295	1,865	22.0%	1,663	47.1%
Interceptor/Trunk Force Sewers	39,553	15,064	4,358	373	4,731	12.0%	10,333	68.6%
Subtotal	68,086	26,604	9,379	2,245	11,624	17.1%	14,980	56.3%
WATER								
Distribution Systems	81,346	36,698	9,934	2,462	12,396	15.2%	24,302	66.2%
Lead Program	56,986	17,736	3,050	939	3,989	7.0%	13,747	77.5%
On-Going	14,916	5,893	3,683	2,030	5,713	38.3%	181	3.1%
Pumping Facilities	3,582	1,538	150	62	212	5.9%	1,326	86.2%
DDOT	931	773	14	2	16	1.7%	757	97.9%
Storage Facilities	2,645	2,137	1,021	32	1,053	39.8%	1,084	50.7%
Program Management	4,908	2,031	672	409	1,081	22.0%	949	46.8%
Subtotal	165,313	66,806	18,524	5,935	24,460	14.8%	42,346	63.4%
Capital Projects	510,112	218,095	94,433	27,652	122,085	23.9%	96,010	44.0%
CAPITAL EQUIPMENT	40,519	13,415	4,236	1,250	5,487	13.5%	7,928	59.1%
WASHINGTON AQUEDUCT	16,875	10,841	0	10,731	10,731	63.6%	110	-
Additional Capital Programs	57,394	24,256	4,236	11,982	16,218	28.3%	8,038	33.1%
Total	\$567,507	\$242,351	\$98,669	\$39,634	\$138,303	24.4%	\$104,048	42.9%



DC Water

Investment Performance Report – February 2022





**DC Water
Finance Division
Economic Update**

ECONOMIC COMMENTARY

- According to the Bureau of Economic Analysis' second estimate, U.S. gross domestic product ("GDP") for the fourth quarter of 2021 grew by an annualized 7.0%, a slight increase from the first estimate of 6.9%. The slight increase was due to exports, residential investments, private inventory and consumer spending.
- On March 3, 2022, Federal Reserve Chairman Jerome Powell discussed monetary policy and the state of the economy before the Senate Banking Committee. Given the improvement in labor market conditions and economic activity due to Covid cases slowdown, the Fed is on track to raise rates in March — probably by 25 bps — and begin a tightening cycle to curb inflation. If prices don't retreat as expected, the Fed will need to accelerate the pace or size of its moves in the second half of the year. The geopolitical crisis in Eastern Europe's impact on oil prices surge will be "carefully" undertaken as well.
- The consumer price index ("CPI") increased 0.6% month over month in January as costs for food, housing and electricity increased. On a year over year basis, total CPI is up 7.5%, which is the highest reading since August 1982. The increase in consumer prices last month was broad based and showed that price pressures are extending beyond pandemic related goods categories like cars to services such as health insurance and rents.
- The U.S. Bureau of Labor Statistics reported the total nonfarm payroll employment grew by 678,000 in February 2022 and the unemployment rate was slightly dropped to 3.8% from 4.0% in January 2022. Leisure and hospitality sector continued to lead this gain, followed by professional and business services, healthcare, construction, transportation, and warehousing sectors.

PORTFOLIO RECAP

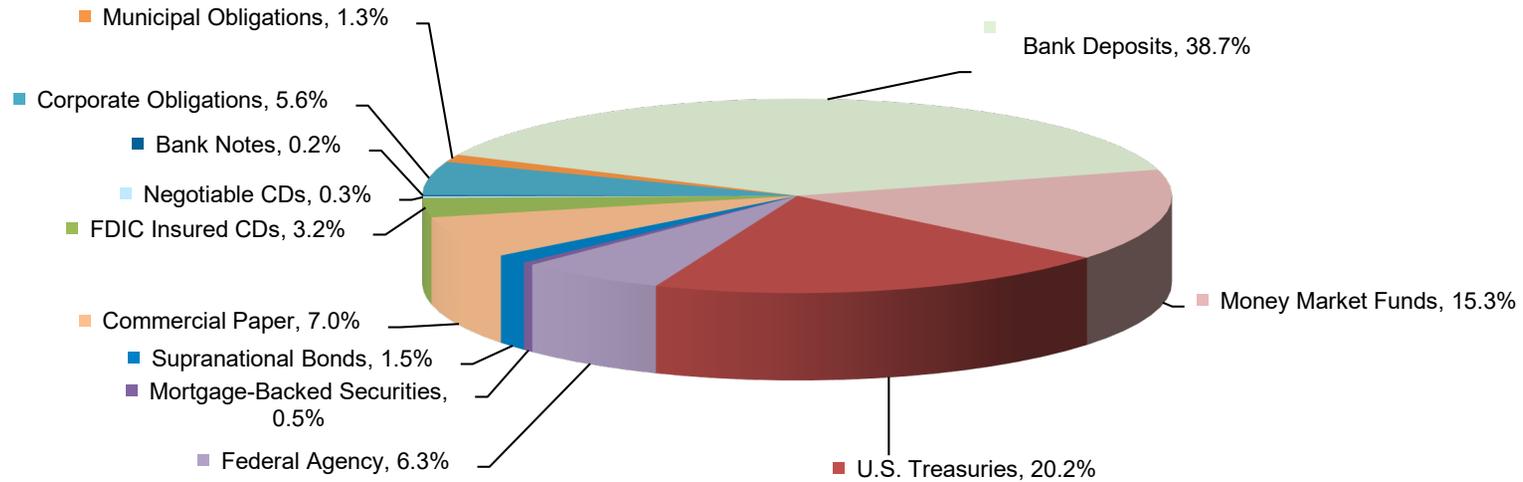
- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Commercial Paper, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, Bank Notes and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 0.25%.

Operating Reserve

- The investment advisor (PFMAM) purchased a combined \$9.2 million in corporate notes from various issuers during the month of February.
- Value was found in \$1.7 million in U.S. Treasury notes.



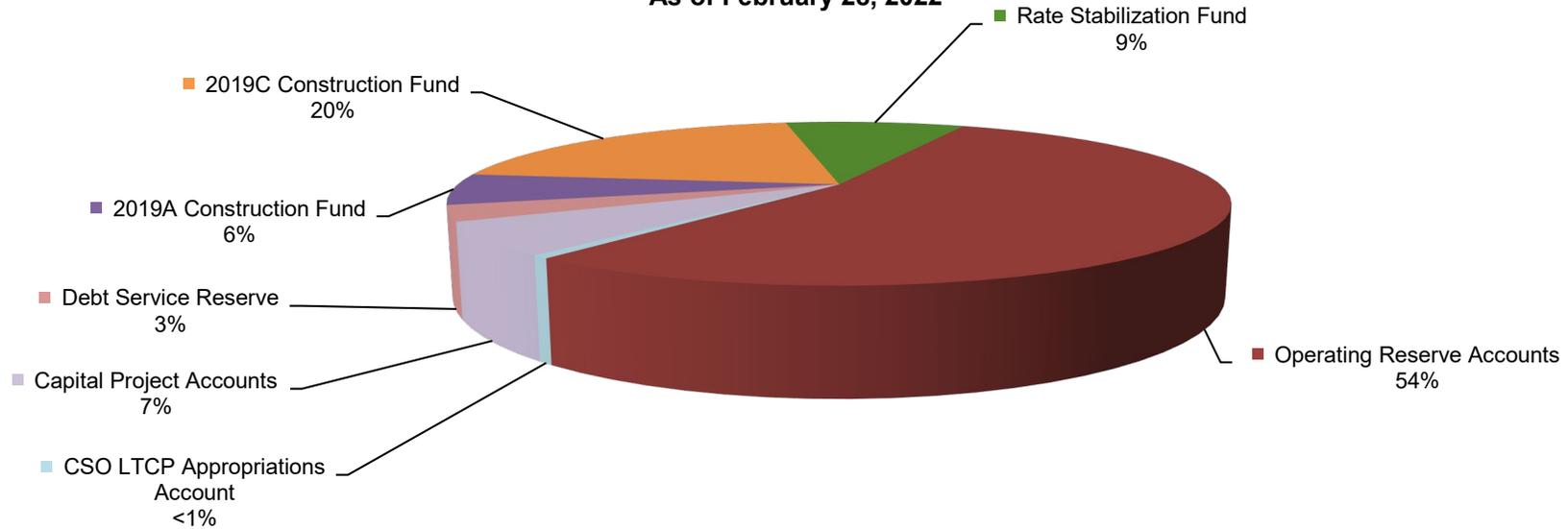
**DC Water
Finance Division
Investments - By Security Type
As of February 28, 2022**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	192,973,811	38.7%	100.0%
Money Market Funds	76,326,047	15.3%	100.0%
U.S. Treasuries	100,524,960	20.2%	100.0%
Federal Agency	31,544,425	6.3%	80.0%
Mortgage-Backed Securities	2,521,902	0.5%	30.0%
Supranational Bonds	7,489,172	1.5%	30.0%
Commercial Paper	34,687,998	7.0%	50.0%
FDIC Insured CDs	15,929,368	3.2%	30.0%
Negotiable CDs	1,450,225	0.3%	50.0%
Bank Notes	919,622	0.2%	40.0%
Corporate Obligations	27,737,390	5.6%	40.0%
Municipal Obligations	6,326,399	1.3%	30.0%
Total	\$ 498,431,318	100.0%	



**DC Water
Finance Division
Investment Analysis – By Fund
As of February 28, 2022**



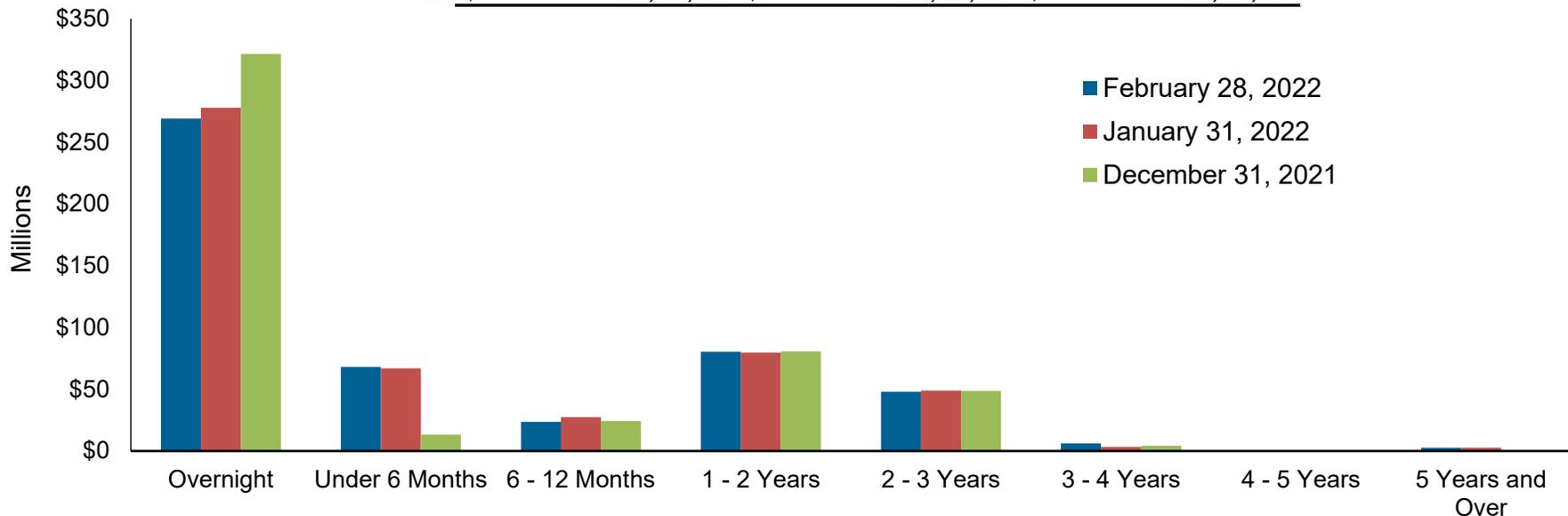
Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 46,143,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 270,606,104	0.39%	0.98	393.2
CSO LTCP Appropriations Account	\$ 3,092,290	0.00%	0.00	1.0
Capital Project Accounts	\$ 32,181,488	0.00%	0.00	1.0
Debt Service Reserve	\$ 15,570,246	0.35%	1.18	431.6
2019A Construction Fund	\$ 30,661,806	0.01%	0.00	1.0
2019C Construction Fund	\$ 100,175,471	0.13%	0.08	30.6
Total	\$ 498,431,318	0.25%	0.58	233.3

Investment Performance Report – February 2022



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

Maturity Distribution	February 28, 2022	January 31, 2022	December 31, 2021
Overnight \$	269,299,857.54	\$277,928,846.38	\$321,587,689.89
Under 6 Months	68,014,140.24	67,006,884.38	13,323,686.20
6 - 12 Months	23,610,464.15	27,549,396.12	24,350,148.58
1 - 2 Years	80,445,436.16	79,750,361.07	80,693,892.84
2 - 3 Years	47,925,086.64	48,920,857.39	48,718,464.63
3 - 4 Years	6,119,809.72	3,282,987.46	4,260,244.18
4 - 5 Years	494,621.41	-	-
5 Years and Over	2,521,901.72	2,590,181.23	2,652,670.33
Totals \$	498,431,318 \$	507,029,514 \$	495,586,797



Investment Performance Report – February 2022



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

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value	Limit	
Bank Deposits				
TD Bank		192,973,810.82	38.7%	100.0%
Sub-Total Bank Deposits		192,973,810.82	38.7%	100.0%
Money Market Mutual Funds				
Allspring Treasury Plus MMF	AAAm	37,916.88	0.0%	50.0%
Allspring Government MMF	AAAm	143,432.17	0.0%	50.0%
Allspring 100% Treasury MMF	AAAm	76,144,697.67	15.3%	50.0%
Sub-Total Money Market Mutual Funds		76,326,046.72	15.3%	100.0%
U.S. Treasuries				
Treasury Note	AA+ / Aaa	100,524,959.72	20.2%	100.0%
Sub-Total Treasuries		100,524,959.72	20.2%	100.0%
Federal Agencies				
Fannie Mae	AA+ / Aaa	13,283,701.06	2.7%	40.0%
Federal Home Loan Bank	AA+ / Aaa	1,324,920.40	0.3%	40.0%
Freddie Mac	AA+ / Aaa	16,935,803.70	3.4%	40.0%
Sub-Total Federal Agencies		31,544,425.16	6.3%	80.0%
Mortgage-Backed Securities				
Fannie Mae	AA+ / Aaa	1,754,091.78	0.4%	5.0%
Freddie Mac	AA+ / Aaa	767,809.94	0.2%	5.0%
Sub-Total Mortgage-Backed Securities		2,521,901.72	0.5%	30.0%
Supranational Bonds				
African Development Bank	AAA / Aaa	802,062.49	0.2%	5.0%
Asian Development Bank	AAA / Aaa	2,915,287.97	0.6%	5.0%
Inter-American Development Bank	AAA / Aaa	1,997,938.90	0.4%	5.0%
International Bank for Reconstruction and Development	AAA / Aaa	1,773,883.01	0.4%	5.0%
Sub-Total Supranational Bonds		7,489,172.37	1.5%	30.0%

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

Investment Performance Report – February 2022



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

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Commercial Paper				
Bank of Montreal	A-1 / P-1	4,998,600.00	1.0%	5.0%
Barton Capital SA	A-1 / P-1	2,999,271.67	0.6%	5.0%
BNP Paribas	A-1 / P-1	2,998,670.00	0.6%	5.0%
LMA Americas LLC (Credit Agricole SA)	A-1 / P-1	2,998,106.67	0.6%	5.0%
Macquarie Group Ltd	A-1 / P-1	2,999,080.20	0.6%	5.0%
MUFG Bank	A-1 / P-1	2,999,826.67	0.6%	5.0%
Natixis	A-1 / P-1	2,998,670.00	0.6%	5.0%
Toronto Dominion Bank	A-1+ / P-1	4,996,375.00	1.0%	5.0%
Sheffield Receivables	A-1 / P-1	2,999,900.00	0.6%	5.0%
Skandinav Enskilda Bank	A-1 / P-1	2,699,535.00	0.5%	5.0%
Sumitomo Mitsui Financial Group Inc	A-1 / P-1	999,962.50	0.2%	5.0%
Sub-Total Commercial Paper		34,687,997.71	7.0%	50.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	15,929,367.96	3.2%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		15,929,367.96	3.2%	30.0%
Negotiable Certificates of Deposit				
Skandinaviska Enskilda Bank	A-1 / P-1	1,450,224.75	0.3%	5.0%
Sub-Total Negotiable Certificates of Deposit		1,450,224.75	0.3%	50.0%
Corporate Obligations				
Alphabet	AA+ / Aa2	525,318.03	0.1%	5.0%
Amazon	AA / A1	535,209.15	0.1%	5.0%
American Express Co	BBB+ / A2	506,509.51	0.1%	5.0%
American Honda Finance	A- / A3	490,937.96	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	410,320.69	0.1%	5.0%
Apple	AA+ / Aaa	320,386.76	0.1%	5.0%
Bank of America	A- / A2	750,977.06	0.2%	5.0%
Bank of Montreal	A- / A2	385,251.58	0.1%	5.0%
Bank of New York Mellon	A / A1	835,825.67	0.2%	5.0%

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

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
Corporate Obligations				
Bank of Nova Scotia Houston	A- / A2	1,092,191.08	0.2%	5.0%
Berkshire Hathaway Inc.	AA / Aa2	513,572.53	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	363,841.61	0.1%	5.0%
Bristol-Myers Squibb Co	A+ / A2	332,473.18	0.1%	5.0%
Canadian Imperial Bank NY	A- / A2	1,000,765.30	0.2%	5.0%
Chevron	AA- / Aa2	487,356.33	0.1%	5.0%
Citigroup Inc	A+ / Aa3	685,911.43	0.1%	5.0%
Comcast Corp	A- / A3	367,484.71	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	495,169.94	0.1%	5.0%
HSBC Holdings PLC	A- / A3	485,098.60	0.1%	5.0%
IBM Corp	A- / A3	491,243.48	0.1%	5.0%
JP Morgan	A- / A2	1,277,515.33	0.3%	5.0%
Microsoft Corp	AAA / Aaa	498,744.61	0.1%	5.0%
Morgan Stanley	BBB+ / A1	840,797.77	0.2%	5.0%
National Australia Bank	AA- / Aa3	1,077,030.91	0.2%	5.0%
National Bank of Canada	BBB+ / A3	483,489.74	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	297,562.10	0.1%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,093,064.17	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	375,598.05	0.1%	5.0%
Paccar Financial Corp	A+ / A1	362,842.12	0.1%	5.0%
Rabobank Nederland	A+ / Aa2	749,209.34	0.2%	5.0%
Royal Bank of Canada	A / A1	1,191,427.84	0.2%	5.0%
Skandinaviska Enskilda	A-1 / P-1	440,840.26	0.1%	5.0%
State Street Corporation	A / A1	1,329,829.31	0.3%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	425,270.72	0.1%	5.0%
Swedbank AB	A+ / Aa3	501,722.98	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	1,001,751.55	0.2%	5.0%
Toyota	A+ / A1	492,293.01	0.1%	5.0%
Truist Fin Corp	A- / A3	499,909.53	0.1%	5.0%
UBS AG London	A+ / Aa3	1,659,877.20	0.3%	5.0%

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Investment Performance Report – February 2022



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

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Corporate Obligations				
Unitedhealth Group Inc	A+ / A3	341,286.38	0.1%	5.0%
US Bank Cincinnati	AA- / A1	494,151.76	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	485,173.36	0.1%	5.0%
Westpac Banking	AA- / Aa3	742,157.45	0.1%	5.0%
Sub-Total Corporate Obligations		27,737,390.09	5.6%	40.0%
Bank Notes				
Citibank	A+ / Aa3	444,947.69	0.1%	5.0%
US Bank Cincinnati	AA- / A1	474,673.94	0.1%	5.0%
Sub-Total Bank Notes		919,621.63	0.2%	40.0%
Municipal Obligations				
Avondale School District, Michigan	NR / Aa1	935,038.33	0.2%	5.0%
Florida State Board of Administration	AA / Aa3	245,513.68	0.0%	5.0%
Louisiana State	AA- / Aa3	480,780.00	0.1%	5.0%
Maryland State	AAA / Aaa	500,170.83	0.1%	5.0%
Mississippi State	AA / Aa2	375,527.50	0.1%	5.0%
New York State Urban Development	AA+ / NR	2,060,657.37	0.4%	5.0%
NYC Transitional Finance Authority	AAA / Aa1	932,770.00	0.2%	5.0%
Oklahoma State Turnpike Authority	AA- / Aa3	355,475.70	0.1%	5.0%
San Jose, California	AA+ / Aa1	440,465.52	0.1%	5.0%
Sub-Total Municipal Obligations		6,326,398.93	1.3%	30.0%
Grand Total		\$ 498,431,317.58	100.0%	

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DC Water
Finance Division
Certificate of Compliance

During the reporting period for the month ended February 28, 2022, the account(s) managed by PFM Asset Management (“PFMAM”) were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged: *PFM Asset Management LLC*

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



**DC Water
Finance Division
Book Value Performance
As of February 28, 2022**

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.21%
Operating Reserve Accounts	0.01%	0.08%	0.11%	0.47%	0.43%	0.87%	1.21%	2.02%
Debt Service Reserve	0.03%	0.36%	0.09%	0.35%	0.17%	0.33%	0.32%	1.17%
2019A Construction Fund	0.001%	0.01%	0.00%	0.01%	0.01%	0.01%	0.02%	n/a
2019C Construction Fund	0.01%	0.13%	0.02%	0.07%	0.02%	0.05%	0.09%	n/a
Short Term Consolidated Composite	0.01%	0.09%	0.02%	0.08%	0.04%	0.07%	0.09%	0.28%
ICE BoAML 3-Month Treasury Index (Book Value) ¹	0.02%	0.31%	0.04%	0.18%	0.06%	0.11%	0.07%	0.09%
Core (1+Years) Consolidated Composite	0.05%	0.67%	0.15%	0.60%	0.29%	0.59%	0.68%	1.22%
ICE BoAML 1-3 Year Treasury Index (Book Value) ²	0.11%	1.40%	0.26%	1.06%	0.37%	0.74%	0.47%	0.33%

- (1) The ICE Bank of America Merrill Lynch 3-Month Treasury Bill is an unmanaged index tracking the on-the-run Treasury Bill. The Index is produced and maintained by Merrill Lynch & Co. Performance for this index is shown on a book value basis.
- (2) The ICE Bank of America Merrill Lynch 3-Month Treasury Bill is an unmanaged index tracking a basket of U.S. Treasuries with 1 to 3 year maturities. The Index is produced and maintained by Merrill Lynch & Co. Performance for this index is shown on a book value basis.



**DC Water
Finance Division
Portfolio Holdings by Fund**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 46,143,912		3/1/2022		0.00%	\$ 46,143,912	\$ 46,143,912	\$ 46,143,912	\$ 46,143,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 110,556,120		3/1/2022		0.00%	\$ 110,556,120	\$ 110,556,120	\$ 110,556,120	
DC RESERVES TD BANK DEPOSIT		1,000,000		3/1/2022		0.00%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		143,432		3/1/2022		0.01%	143,432	143,432	143,432	
NY ST DORM AUTH PITS TXBL REV BONDS	64990FT61	760,000	0.550	3/15/2022	1/14/2022	0.29%	760,000	761,836	761,927	
INDUSTRIAL BANK CDARS		5,182,767	0.100	4/7/2022	4/8/2021	0.10%	5,182,767	5,187,413	5,187,413	
AVONDALE SCH DIST, MI TXBL GO BONDS	054375VQ0	460,000	1.600	5/1/2022	2/25/2020	1.60%	460,000	463,272	462,453	
INDUSTRIAL BANK CDARS		2,751,170	0.030	7/14/2022	1/13/2022	0.03%	2,751,170	2,751,277	2,751,277	
INDUSTRIAL BANK CDARS		2,708,162	0.030	7/14/2022	1/13/2022	0.03%	2,708,162	2,708,267	2,708,267	
SKANDINAV ENSKILDA BANK LT CD	83050PDR7	1,450,000	1.860	8/26/2022	9/3/2019	1.85%	1,450,000	1,457,602	1,450,225	
SAN JOSE, CA TXBL GO BONDS	798135H44	435,000	2.300	9/1/2022	7/25/2019	2.08%	437,854	443,174	440,466	
NYC TRANS FIN AUTH, NY TXBL REV BONDS	64971XHYY	925,000	2.520	11/1/2022	4/12/2019	2.52%	925,000	941,308	932,770	
INDUSTRIAL BANK CDARS		5,281,904	0.030	11/3/2022	11/4/2021	0.03%	5,281,904	5,282,412	5,282,412	
US TREASURY NOTES	91282CBD2	3,800,000	0.125	12/31/2022	12/6/2021	0.33%	3,791,688	3,772,881	3,794,286	
BANK OF NOVA SCOTIA	064159QD1	410,000	2.375	1/18/2023	7/18/2019	2.39%	409,807	414,771	411,114	
US TREASURY NOTES	91282CBG5	3,000,000	0.125	1/31/2023	2/3/2021	0.11%	3,000,703	2,974,519	3,000,625	
US TREASURY NOTES	912828P38	1,325,000	1.750	1/31/2023	1/6/2020	1.61%	1,330,383	1,335,139	1,328,471	
US TREASURY NOTES	912828Z86	625,000	1.375	2/15/2023	3/4/2020	0.78%	635,864	627,188	628,870	
FEDERAL HOME LOAN BANKS NOTES	3130AJ7E3	1,325,000	1.375	2/17/2023	2/21/2020	1.44%	1,322,562	1,328,826	1,324,920	
US TREASURY NOTES	91282CBN0	1,375,000	0.125	2/28/2023	1/24/2022	0.63%	1,367,373	1,361,899	1,368,064	
BERKSHIRE HATHAWAY FIN (CALLABLE) NOTES	084670BR8	500,000	2.750	3/15/2023	3/9/2020	1.16%	523,550	512,430	513,573	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DR4	225,000	0.480	3/15/2023	12/23/2020	0.48%	225,000	223,808	225,498	
NY ST URBAN DEV CORP TXBL REV BONDS	650036AR7	375,000	0.720	3/15/2023	6/25/2020	0.72%	375,000	373,961	376,245	
US TREASURY NOTES	91282CBU4	3,500,000	0.125	3/31/2023	12/22/2021	0.48%	3,484,141	3,463,546	3,488,326	
AFRICAN DEVELOPMENT BANK SUPRANATL	008281BC0	800,000	0.750	4/3/2023	4/3/2020	0.80%	798,888	798,316	802,062	
FREDDIE MAC NOTES	3137EAEQ8	2,475,000	0.375	4/20/2023	4/20/2020	0.46%	2,468,813	2,454,075	2,476,032	
INTL BK OF RECON AND DEV NOTE	459058JV6	715,000	0.126	4/20/2023	4/20/2021	0.23%	713,520	706,365	714,486	
AVONDALE SCH DIST, MI TXBL GO BONDS	054375VR8	470,000	1.650	5/1/2023	2/25/2020	1.65%	470,000	474,000	472,585	
FREDDIE MAC NOTES	3137EAER6	1,865,000	0.375	5/5/2023	5/7/2020	0.39%	1,864,217	1,847,626	1,866,945	
FREDDIE MAC NOTES	3137EAER6	1,200,000	0.375	5/5/2023	6/4/2020	0.35%	1,200,960	1,188,821	1,201,838	
APPLE INC CORPORATE NOTES	037833DV9	320,000	0.750	5/11/2023	5/11/2020	0.84%	319,130	318,651	320,387	
FANNIE MAE NOTES	3135G04Q3	1,975,000	0.250	5/22/2023	5/22/2020	0.35%	1,969,055	1,951,281	1,973,931	
FANNIE MAE NOTES	3135G04Q3	1,125,000	0.250	5/22/2023	6/4/2020	0.36%	1,121,355	1,111,489	1,124,268	
INTER-AMERICAN DEVEL BK NOTES	4581X0DM7	505,000	0.500	5/24/2023	4/24/2020	0.51%	504,828	501,187	505,612	
UBS AG LONDON CORPORATE NOTES	902674YF1	555,000	0.375	6/1/2023	6/1/2021	0.43%	554,406	547,007	555,149	
AMAZON.COM INC CORPORATE NOTES	023135BP0	535,000	0.400	6/3/2023	6/3/2020	0.45%	534,251	529,612	535,209	
CHEVRON CORP	166764AH3	475,000	3.191	6/24/2023	2/27/2020	1.62%	499,097	486,963	487,356	
FREDDIE MAC NOTES	3137EAE54	1,820,000	0.250	6/26/2023	6/26/2020	0.35%	1,814,686	1,795,007	1,818,482	
FANNIE MAE NOTES	3135G05G4	1,915,000	0.250	7/10/2023	7/10/2020	0.32%	1,910,883	1,887,871	1,913,813	
FANNIE MAE NOTES	3135G05G4	750,000	0.250	7/10/2023	10/8/2020	0.26%	749,730	739,375	750,132	
ASIAN DEVELOPMENT BANK NOTES	045167EV1	1,000,000	0.250	7/14/2023	7/14/2020	0.31%	998,330	985,316	999,564	
US TREASURY NOTES	912828S92	519,000	1.250	7/31/2023	5/28/2021	0.16%	531,306	519,358	527,533	
US TREASURY N/B NOTES	91282CCN9	7,500,000	0.125	7/31/2023	12/6/2021	0.52%	7,450,781	7,377,705	7,458,482	
MD ST TXBL GO BONDS	574193TP3	500,000	0.410	8/1/2023	8/5/2020	0.41%	500,000	493,951	500,171	
FANNIE MAE NOTES (CALLABLE)	3135G05R0	1,525,000	0.300	8/10/2023	8/12/2020	0.36%	1,522,255	1,503,098	1,523,943	
FREDDIE MAC NOTES	3137EAEV7	1,810,000	0.250	8/24/2023	8/21/2020	0.28%	1,808,154	1,780,681	1,809,178	
US TREASURY N/B NOTES	91282CCU3	375,000	0.125	8/31/2023	9/27/2021	0.27%	373,945	368,439	374,179	
FREDDIE MAC NOTES	3137EAEW5	285,000	0.250	9/8/2023	9/4/2020	0.24%	285,052	280,549	285,369	
FREDDIE MAC NOTES	3137EAEW5	1,240,000	0.250	9/8/2023	9/4/2020	0.26%	1,239,591	1,220,635	1,241,283	

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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										
FREDDIE MAC NOTES	3137EAEW5	750,000	0.250	9/8/2023	10/8/2020	0.26%	749,760	738,288	750,776	
TORONTO-DOMINION BANK CORPORATE NOTES	89114QCJ5	500,000	0.450	9/11/2023	9/11/2020	0.50%	499,285	491,159	500,697	
US TREASURY NOTES	91282CDA6	2,000,000	0.250	9/30/2023	10/6/2021	0.28%	1,998,906	1,967,713	2,001,215	
ROYAL BANK OF CANADA CORPORATE NOTES	78015K7J7	690,000	0.500	10/26/2023	10/26/2020	0.52%	689,572	676,653	690,962	
US TREASURY N/B NOTES	91282CDD0	3,650,000	0.375	10/31/2023	11/3/2021	0.52%	3,639,449	3,593,551	3,645,737	
MS ST TXBL GO BONDS	605581MY0	375,000	0.422	11/1/2023	8/6/2020	0.42%	375,000	369,096	375,528	
US TREASURY NOTES	91282CAW1	4,000,000	0.250	11/15/2023	12/3/2020	0.22%	4,003,750	3,926,053	4,005,101	
INTL BK RECON & DEVELOP NOTES	459058JM6	1,060,000	0.250	11/24/2023	11/24/2020	0.32%	1,057,721	1,039,225	1,059,397	
US TREASURY N/B NOTES	91282CDM0	2,050,000	0.500	11/30/2023	12/3/2021	0.58%	2,046,717	2,020,531	2,049,677	
US TREASURY N/B NOTES	91282CDM0	7,500,000	0.500	11/30/2023	12/6/2021	0.62%	7,482,715	7,392,188	7,494,119	
FREDDIE MAC NOTES	3137EAF2	1,155,000	0.250	12/4/2023	12/4/2020	0.28%	1,153,857	1,132,071	1,155,026	
BANK OF MONTREAL CORPORATE NOTES	06368EA36	385,000	0.450	12/8/2023	12/8/2020	0.47%	384,750	375,861	385,252	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607GRS5	1,000,000	0.500	12/14/2023	12/14/2020	0.52%	999,490	975,049	1,000,765	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	349,462	355,476	
US TREASURY NOTES	91282CBE0	3,250,000	0.125	1/15/2024	2/3/2021	0.18%	3,244,795	3,171,286	3,247,191	
CITIBANK NA BANK NOTES	17325FAS7	425,000	3.650	1/23/2024	5/12/2020	1.31%	460,696	440,818	444,948	
IBM CORP NOTES	459200HU8	475,000	3.625	2/12/2024	2/24/2022	1.93%	490,442	491,500	491,243	
US TREASURY NOTES	91282CBM2	3,000,000	0.125	2/15/2024	3/3/2021	0.27%	2,986,992	2,922,801	2,991,513	
ALPHABET INC CORP NOTES	02079KAB3	500,000	3.375	2/25/2024	11/30/2021	0.83%	528,175	518,287	525,318	
TORONTO-DOMINION BANK CORPORATE NOTES	89114QCQ9	500,000	0.550	3/4/2024	3/4/2021	0.58%	499,555	486,956	501,054	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	681,210	696,987	
SWEDBANK AB CORPORATE NOTES	87020PAM9	500,000	0.850	3/18/2024	3/18/2021	0.87%	499,705	491,529	501,723	
BANK OF NOVA SCOTIA CORPORATE NOTES	0641593X2	450,000	0.700	4/15/2024	4/19/2021	0.71%	449,892	435,542	451,113	
COMCAST CORP (CALLABLE) CORPORATE NOTES	20030NCR0	350,000	3.700	4/15/2024	2/24/2022	1.96%	362,677	367,751	367,485	
US TREASURY N/B NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,376,279	5,464,776	
US TREASURY NOTES	912828X70	1,000,000	2.000	4/30/2024	4/5/2021	0.37%	1,049,648	1,016,685	1,041,718	
UNITEDHEALTH GROUP INC (CALLABLE) CORP N	91324PEB4	350,000	0.550	5/15/2024	2/24/2022	1.78%	340,662	341,365	341,286	
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	365,321	375,598	
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	470,254	480,780	
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,864,295	1,915,724	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAG8	425,000	0.550	6/11/2024	6/11/2021	0.58%	424,673	412,885	425,271	
US TREASURY N/B NOTES	91282CCG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,768,214	2,837,085	
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	564,230	580,215	
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	997,130	1,024,602	
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZL4	500,000	0.650	7/29/2024	7/30/2021	0.64%	500,220	482,294	500,466	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CG2	500,000	2.500	7/30/2024	2/24/2022	2.04%	505,465	506,615	506,510	
BANK OF NOVA SCOTIA CORPORATE NOTES	0641596E1	230,000	0.650	7/31/2024	8/3/2021	0.68%	229,795	221,881	229,963	
NATIONAL BANK OF CANADA CORPORATE NOTES	63307A2P9	500,000	0.750	8/6/2024	2/24/2022	2.17%	483,135	483,877	483,490	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR40	375,000	0.500	8/9/2024	2/24/2022	1.88%	362,659	363,158	362,842	
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	344,140	355,033	
BMW US CAPITAL LLC CORPORATE NOTES	05565EBU8	375,000	0.750	8/12/2024	2/24/2022	2.02%	363,630	364,728	363,842	
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,184,936	2,248,274	
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,438,146	7,577,183	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	426,620	440,840	
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	1,090,000	0.606	9/14/2024	9/14/2021	0.61%	1,090,000	1,058,512	1,093,064	
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,942,522	1,996,438	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL)	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	368,692	376,122	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL)	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	122,897	125,353	
INTER-AMERICAN DEVEL BK NOTES	4581X0DZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,451,209	1,492,327	
BANK OF NY MELLON CORP (CALLABLE) CORPOR	06406RAX5	350,000	0.850	10/25/2024	12/9/2021	1.18%	346,752	340,947	348,047	

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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										
US TREASURY NOTES	912828YM6	3,250,000	1.500	10/31/2024	5/6/2021	0.44%	3,368,701	3,256,646	3,357,138	
WESTPAC BANKING CORP CORPORATE NOTES	961214EU3	740,000	1.019	11/18/2024	11/18/2021	1.02%	740,000	726,715	742,157	
US TREASURY NOTES	912828YV6	1,050,000	1.500	11/30/2024	6/7/2021	0.42%	1,088,965	1,050,492	1,084,723	
US TREASURY N/B NOTES	91282CDN8	700,000	1.000	12/15/2024	1/5/2022	1.02%	699,508	689,649	700,995	
COOPERATIVE RABOBANK UA CORPORATE NOTES	21688AAS1	750,000	1.375	1/10/2025	1/12/2022	1.48%	747,705	738,840	749,209	
NATIONAL AUSTRALIA BANK CORPORATE NOTES	6325C0DZ1	1,075,000	1.388	1/12/2025	1/12/2022	1.39%	1,075,000	1,059,082	1,077,031	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEA5	500,000	1.500	1/13/2025	2/24/2022	2.23%	489,890	490,917	490,938	
UBS AG LONDON (CALLABLE) CORPORATE NOTES	902674YU8	750,000	1.375	1/13/2025	1/13/2022	1.45%	748,245	737,337	749,695	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJT3	500,000	1.450	1/13/2025	2/24/2022	2.08%	491,285	492,790	492,293	
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	476,279	494,152	
GOLDMAN SACHS GROUP INC CORPORATE NOTES	38141GZH0	500,000	1.757	1/24/2025	2/24/2022	2.17%	494,240	495,292	495,170	
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	459,551	474,674	
NATIONAL RURAL UTIL COOP CORPORATE NOTES	63743HFC1	300,000	1.875	2/7/2025	2/24/2022	2.21%	297,174	297,754	297,562	
MICROSOFT CORP (CALLABLE) NOTES	594918BB9	475,000	2.700	2/12/2025	3/10/2021	0.98%	506,388	487,576	498,745	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE	46647PBY1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	295,822	305,072	
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	00182EBP3	410,000	2.166	2/18/2025	2/18/2022	2.17%	410,000	409,209	410,321	
BANK OF AMERICA CORP CORP NOTES	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	724,991	750,977	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	469,991	487,779	
CITIGROUP INC CORPORATE NOTES	172967MX6	350,000	0.981	5/1/2025	2/24/2022	1.91%	339,955	340,980	341,143	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2T9	500,000	0.805	5/19/2025	2/24/2022	1.83%	483,965	484,489	485,173	
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	404280CS6	500,000	0.976	5/24/2025	2/24/2022	2.02%	483,715	484,687	485,099	
JPMORGAN CHASE & CO CORPORATE NOTES	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	455,161	470,968	
TRUIST FINANCIAL CORP NOTES (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	500,361	499,910	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	238,901	245,514	
STATE ST (CALLABLE) BANK & TR CORP NOTES	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	507,206	519,841	
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	333,579	332,473	
CITIGROUP INC CORP NOTES (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	344,289	344,769	
STATE STREET CORP CORPORATE NOTES	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	311,485	315,367	
MORGAN STANLEY CORP NOTES (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	840,332	840,798	
STATE STREET CORP NOTES (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	489,932	494,621	
FG J20795	31306X3C5	252,523	2.500	10/1/2027	3/24/2020	2.35%	255,049	256,713	254,925	
FANNIE MAE POOL	3138MRLV1	265,560	2.500	1/1/2028	2/18/2020	2.25%	270,291	269,826	269,623	
FR ZS6941	3132A7WA5	260,137	2.000	3/1/2028	5/18/2020	1.61%	267,535	259,033	266,273	
FG J23552	31307B5M8	242,628	2.500	5/1/2028	2/18/2020	2.25%	247,253	247,144	246,613	
FN BM4614	3140J9DU2	337,567	3.000	3/1/2033	8/17/2021	2.35%	359,720	349,151	359,534	
FN FM0047	3140X3BR8	369,532	3.000	12/1/2034	6/17/2021	2.45%	392,916	382,047	392,617	
FN FM5616	3140X9G25	410,736	3.000	12/1/2034	9/21/2021	2.49%	434,418	422,401	434,654	
FN FM3770	3140X7FL8	280,565	3.000	7/1/2035	8/19/2020	2.48%	298,845	289,220	297,664	
										\$ 270,606,103.95
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 37,917		3/1/2022		0.01%	\$ 37,917	\$ 37,917	\$ 37,917	
US TREASURY NOTES	912828L57	1,290,000	1.750	9/30/2022	11/1/2019	1.53%	1,298,113	1,306,683	1,301,051	
US TREASURY NOTES	912828TY6	3,740,000	1.625	11/15/2022	10/7/2021	0.13%	3,801,798	3,777,665	3,797,414	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	5,914,999	5,997,613	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,257,458	4,330,874	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	103,576	105,377	
										\$ 15,570,246.39
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 3,092,290		3/1/2022		0.00%	\$ 3,092,290	\$ 3,092,290	\$ 3,092,290	
										\$ 3,092,290.43

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



**DC Water
Finance Division
Portfolio Holdings by Fund (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
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 1,107,157		3/1/2022		0.00%	\$ 1,107,157	\$ 1,107,157	\$ 1,107,157	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		4,225,044		3/1/2022		0.00%	4,225,044	4,225,044	4,225,044	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		5,000,000		3/1/2022		0.00%	5,000,000	5,000,000	5,000,000	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		4,298,000		3/1/2022		0.00%	4,298,000	4,298,000	4,298,000	
TD BANK - DEPOSITS (DISTRICT FUNDS)		7,101,287		3/1/2022		0.00%	7,101,287	7,101,287	7,101,287	
TD BANK - DEPOSITS (DOEE - CRIAC RES + EMERGENCY RES RELIEF)		100,000		3/1/2022		0.00%	100,000	100,000	100,000	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		350,000		3/1/2022		0.00%	350,000	350,000	350,000	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRPAP)		1,500,000		3/1/2022		0.00%	1,500,000	1,500,000	1,500,000	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-ERW)		8,500,000		3/1/2022		0.00%	8,500,000	8,500,000	8,500,000	
										\$ 32,181,488.20
2019A Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 30,661,806		3/1/2022		0.01%	\$ 30,661,806	\$ 30,661,806	\$ 30,661,806	
										\$ 30,661,805.66
2019C Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 45,482,892		3/1/2022		0.01%	\$ 45,482,892	\$ 45,482,892	\$ 45,482,892	
MACQUARIE BANK LIMITED COMM PAPER	55607LC44	1,250,000	-	3/4/2022	1/7/2022	0.15%	1,249,708	1,249,974	1,249,984	
SHEFFIELD RECEIVABLES COMM PAPER	82124MC99	3,000,000	-	3/9/2022	1/7/2022	0.15%	2,999,238	2,999,799	2,999,900	
SUMITOMO MITSUI BANKING COMM PAPER	86562LCA8	1,000,000	-	3/10/2022	1/7/2022	0.15%	999,742	999,951	999,963	
MUFG BANK LTD/NY COMM PAPER	62479MCE1	3,000,000	-	3/14/2022	1/7/2022	0.16%	2,999,120	2,999,832	2,999,827	
SKANDINAV ENSKILDA BANK COMM PAPER	83050UD13	2,700,000	-	4/1/2022	1/7/2022	0.20%	2,698,740	2,699,409	2,699,535	
BARTON CAPITAL SA COMM PAPER	06945MD86	3,000,000	-	4/8/2022	1/7/2022	0.23%	2,998,256	2,998,863	2,999,272	
BANK OF MONTREAL COMM PAPER	06369MDJ9	5,000,000	-	4/18/2022	1/7/2022	0.21%	4,997,054	4,997,855	4,998,600	
BNP PARIBAS NY BRANCH COMM PAPER	09659CDT2	3,000,000	-	4/27/2022	1/27/2022	0.28%	2,997,900	2,998,404	2,998,670	
NATIXIS NY BRANCH COMM PAPER	63873KDT1	3,000,000	-	4/27/2022	1/27/2022	0.28%	2,997,900	2,998,056	2,998,670	
US TREASURY NOTES	912828ZM5	15,000,000	0.125	4/30/2022	1/28/2022	0.19%	14,997,656	15,001,580	15,004,739	
MACQUARIE BANK LIMITED COMM PAPER	55607LE26	1,750,000	-	5/2/2022	1/27/2022	0.30%	1,748,615	1,748,628	1,749,096	
LMA AMERICAS LLC COMM PAPER	53944REB0	3,000,000	-	5/11/2022	1/27/2022	0.32%	2,997,227	2,996,394	2,998,107	
TORONTO DOMINION BANK COMM PAPER	89119BET9	5,000,000	-	5/27/2022	1/27/2022	0.30%	4,995,000	4,995,080	4,996,375	
US TREASURY NOTES	912828ZR4	5,000,000	0.125	5/31/2022	1/27/2022	0.26%	4,997,656	4,997,657	4,999,842	
										\$ 100,175,470.95
							\$ 498,298,236.86	\$ 496,092,912.40	\$ 498,431,317.58	\$ 498,431,317.58

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



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

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
83051GAS7	SKANDINAVISKA ENSKILDA CORPORATE NOTES	440,000.00	0.65	9/9/2024	8/31/2021	9/9/2021	0.70	439,375.20
91282CCT6	US TREASURY N/B NOTES	2,250,000.00	0.38	8/15/2024	9/1/2021	9/3/2021	0.41	2,247,974.69
641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	1,090,000.00	0.61	9/14/2024	9/7/2021	9/14/2021	0.61	1,090,000.00
4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	1,490,000.00	0.50	9/23/2024	9/15/2021	9/23/2021	0.52	1,488,897.40
3140X9G25	FN FM5616	469,808.15	3.00	12/1/2034	9/16/2021	9/21/2021	2.49	497,678.54
91282CCU3	US TREASURY N/B NOTES	375,000.00	0.13	8/31/2023	9/24/2021	9/27/2021	0.27	373,980.27
91282CCX7	US TREASURY N/B NOTES	2,000,000.00	0.38	9/15/2024	10/1/2021	10/6/2021	0.51	1,992,310.08
91282CDA6	US TREASURY NOTES	2,000,000.00	0.25	9/30/2023	10/1/2021	10/6/2021	0.28	1,998,988.67
91282CDD0	US TREASURY N/B NOTES	3,650,000.00	0.38	10/31/2023	11/1/2021	11/3/2021	0.52	3,639,562.65
RE1061903	INDUSTRIAL BANK CDARS	5,281,904.40	0.03	11/3/2022	11/4/2021	11/4/2021	0.03	5,281,904.40
961214EU3	WESTPAC BANKING CORP CORPORATE NOTES	740,000.00	1.02	11/18/2024	11/8/2021	11/18/2021	1.02	740,000.00
02079KAB3	ALPHABET INC CORP NOTES	500,000.00	3.38	2/25/2024	11/26/2021	11/30/2021	0.83	532,628.13
91282CDM0	US TREASURY N/B NOTES	2,050,000.00	0.50	11/30/2023	12/1/2021	12/3/2021	0.58	2,046,801.28
857477BE2	STATE ST (CALLABLE) BANK & TR CORP NOTES	500,000.00	2.35	11/1/2025	12/3/2021	12/7/2021	1.46	518,092.00
912828YE4	US TREASURY NOTES	7,500,000.00	1.25	8/31/2024	12/6/2021	12/6/2021	0.83	7,609,202.89
91282CBD2	US TREASURY NOTES	7,500,000.00	0.13	12/31/2022	12/6/2021	12/6/2021	0.33	7,487,644.36
91282CBV2	US TREASURY N/B NOTES	7,500,000.00	0.38	4/15/2024	12/6/2021	12/6/2021	0.75	7,438,978.80
91282CCN9	US TREASURY N/B NOTES	7,500,000.00	0.13	7/31/2023	12/6/2021	12/6/2021	0.52	7,454,042.12
91282CDM0	US TREASURY N/B NOTES	7,500,000.00	0.50	11/30/2023	12/6/2021	12/6/2021	0.62	7,483,332.97
06406RAX5	BANK OF NY MELLON CORP (CALLABLE) CORPOR	350,000.00	0.85	10/25/2024	12/7/2021	12/9/2021	1.18	347,115.61
91282CBU4	US TREASURY NOTES	3,500,000.00	0.13	3/31/2023	12/21/2021	12/22/2021	0.48	3,485,138.23
91282CDN8	US TREASURY N/B NOTES	1,450,000.00	1.00	12/15/2024	1/3/2022	1/5/2022	1.02	1,449,817.01
6325C0DZ1	NATIONAL AUSTRALIA BANK CORPORATE NOTES	1,075,000.00	1.39	1/12/2025	1/4/2022	1/12/2022	1.39	1,075,000.00
902674YU8	UBS AG LONDON (CALLABLE) CORPORATE NOTES	750,000.00	1.38	1/13/2025	1/4/2022	1/13/2022	1.45	748,245.00
21688AAS1	COOPERATIVE RABOBANK UA CORPORATE NOTES	750,000.00	1.38	1/10/2025	1/6/2022	1/12/2022	1.48	747,705.00
RE1061911	INDUSTRIAL BANK CDARS	2,751,170.27	0.03	7/14/2022	1/13/2022	1/13/2022	0.03	2,751,170.27
RE1061911	INDUSTRIAL BANK CDARS	2,708,162.19	0.03	7/14/2022	1/13/2022	1/13/2022	0.03	2,708,162.19
91282CBN0	US TREASURY NOTES	1,375,000.00	0.13	2/28/2023	1/21/2022	1/24/2022	0.63	1,368,066.25
857477BR3	STATE STREET CORP CORPORATE NOTES	315,000.00	1.75	2/6/2026	2/2/2022	2/7/2022	1.75	315,000.00
857477BM4	STATE STREET CORP NOTES (CALLABLE)	475,000.00	2.90	3/30/2026	2/3/2022	2/7/2022	2.15	493,973.44
00182EBP3	ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	410,000.00	2.17	2/18/2025	2/9/2022	2/18/2022	2.17	410,000.00
91282CDZ1	US TREASURY N/B NOTES	1,750,000.00	1.50	2/15/2025	2/11/2022	2/15/2022	1.76	1,736,806.64
61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	840,000.00	2.63	2/18/2026	2/16/2022	2/18/2022	2.63	840,000.00
025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	500,000.00	2.50	7/30/2024	2/22/2022	2/24/2022	2.04	506,298.33
02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	500,000.00	1.50	1/13/2025	2/22/2022	2/24/2022	2.23	490,744.17
05531FBE2	TRUIST FINANCIAL CORP NOTES (CALLABLE)	475,000.00	3.70	6/5/2025	2/22/2022	2/24/2022	2.31	499,656.99
05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	375,000.00	0.75	8/12/2024	2/22/2022	2/24/2022	2.02	363,723.75
110122DN5	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	350,000.00	0.75	11/13/2025	2/22/2022	2/24/2022	2.23	332,354.46
172967MX6	CITIGROUP INC CORPORATE NOTES	350,000.00	0.98	5/1/2025	2/22/2022	2/24/2022	1.91	341,032.74
17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	350,000.00	2.01	1/25/2026	2/22/2022	2/24/2022	2.47	344,610.84
20030NCR0	COMCAST CORP (CALLABLE) CORPORATE NOTES	350,000.00	3.70	4/15/2024	2/22/2022	2/24/2022	1.96	367,317.42
38141GZH0	GOLDMAN SACHS GROUP INC CORPORATE NOTES	500,000.00	1.76	1/24/2025	2/22/2022	2/24/2022	2.17	494,972.08
404280CS6	HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	500,000.00	0.98	5/24/2025	2/22/2022	2/24/2022	2.02	484,935.00
459200HU8	IBM CORP NOTES	475,000.00	3.63	2/12/2024	2/22/2022	2/24/2022	1.93	491,016.21
63307A2P9	NATIONAL BANK OF CANADA CORPORATE NOTES	500,000.00	0.75	8/6/2024	2/22/2022	2/24/2022	2.17	483,322.50
63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	300,000.00	1.88	2/7/2025	2/22/2022	2/24/2022	2.21	297,439.63
69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	375,000.00	0.50	8/9/2024	2/22/2022	2/24/2022	1.88	362,736.88
89236TJT3	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	500,000.00	1.45	1/13/2025	2/22/2022	2/24/2022	2.08	492,110.69
91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	350,000.00	0.55	5/15/2024	2/22/2022	2/24/2022	1.78	341,191.38
95000U2T9	WELLS FARGO & COMPANY CORP NOTES (CALLAB	500,000.00	0.81	5/19/2025	2/22/2022	2/24/2022	1.83	485,027.15

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
Total Debt Service Reserve								
912828TY6	US TREASURY NOTES	3,740,000.00	1.63	11/15/2022	10/6/2021	10/7/2021	0.13	3,825,744.33
2019C Construction Fund								
06369MDJ9	BANK OF MONTREAL COMM PAPER	5,000,000.00	0.000	4/18/2022	1/7/2022	1/7/2022	0.210	4,997,054.17
06945MD86	BARTON CAPITAL SA COMM PAPER	3,000,000.00	0.000	4/8/2022	1/7/2022	1/7/2022	0.230	2,998,255.83
55607LC44	MACQUARIE BANK LIMITED COMM PAPER	1,250,000.00	0.000	3/4/2022	1/7/2022	1/7/2022	0.150	1,249,708.33
62479MCE1	MUFG BANK LTD/NY COMM PAPER	3,000,000.00	0.000	3/14/2022	1/7/2022	1/7/2022	0.160	2,999,120.00
82124MC99	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	0.000	3/9/2022	1/7/2022	1/7/2022	0.150	2,999,237.50
83050UD13	SKANDINAV ENSKILDA BANK COMM PAPER	2,700,000.00	0.000	4/1/2022	1/7/2022	1/7/2022	0.200	2,698,740.00
86562LCA8	SUMITOMO MITSUI BANKING COMM PAPER	1,000,000.00	0.000	3/10/2022	1/7/2022	1/7/2022	0.150	999,741.67
53944REB0	LMA AMERICAS LLC COMM PAPER	3,000,000.00	0.000	5/11/2022	1/26/2022	1/27/2022	0.320	2,997,226.67
55607LE26	MACQUARIE BANK LIMITED COMM PAPER	1,750,000.00	0.000	5/2/2022	1/26/2022	1/27/2022	0.300	1,748,614.58
89119BET9	TORONTO DOMINION BANK COMM PAPER	5,000,000.00	0.000	5/27/2022	1/26/2022	1/27/2022	0.300	4,995,000.00
912828ZR4	US TREASURY NOTES	5,000,000.00	0.125	5/31/2022	1/26/2022	1/27/2022	0.260	4,998,652.13
09659CDT2	BNP PARIBAS NY BRANCH COMM PAPER	3,000,000.00	0.000	4/27/2022	1/27/2022	1/27/2022	0.280	2,997,900.00
63873KDT1	NATIXIS NY BRANCH COMM PAPER	3,000,000.00	0.000	4/27/2022	1/27/2022	1/27/2022	0.280	2,997,900.00
912828ZM5	US TREASURY NOTES	15,000,000.00	0.125	4/30/2022	1/27/2022	1/28/2022	0.190	15,002,266.06

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

Investment Performance Report – February 2022



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
64966QED8	NYC, NY TXBL GO BONDS	385,000.00	1.68	10/1/2021	9/1/2021	9/3/2021	473.55	388,204.48
9128286C9	US TREASURY NOTES	400,000.00	2.50	2/15/2022	9/1/2021	9/3/2021	4,473.21	404,922.56
9128286C9	US TREASURY NOTES	1,250,000.00	2.50	2/15/2022	9/1/2021	9/3/2021	12,625.16	1,265,382.98
9128286M7	US TREASURY NOTES	425,000.00	2.25	4/15/2022	9/1/2021	9/9/2021	5,550.90	434,452.01
9128286M7	US TREASURY NOTES	160,000.00	2.25	4/15/2022	9/1/2021	9/3/2021	2,145.37	163,555.64
313379Q69	FEDERAL HOME LOAN BANK	700,000.00	2.13	6/10/2022	9/8/2021	9/14/2021	9,345.53	714,545.03
9128286M7	US TREASURY NOTES	225,000.00	2.25	4/15/2022	9/8/2021	9/14/2021	2,869.13	230,002.85
037833DL1	APPLE INC CORPORATE NOTES	140,000.00	1.70	9/11/2022	9/9/2021	9/13/2021	2,151.28	142,156.62
313379Q69	FEDERAL HOME LOAN BANK	575,000.00	2.13	6/10/2022	9/16/2021	9/23/2021	7,402.34	586,942.67
9128282P4	US TREASURY NOTES	500,000.00	1.88	7/31/2022	9/16/2021	9/23/2021	7,623.65	509,110.06
742718EU9	PROCTER & GAMBLE CO/THE CORP NOTES	950,000.00	2.15	8/11/2022	9/21/2021	9/23/2021	16,681.16	969,093.42
9128282S8	US TREASURY NOTES	375,000.00	1.63	8/31/2022	9/21/2021	9/21/2021	4,496.73	380,846.66
931142EK5	WAL-MART STORES INC (CALLABLE) CORP NOTE	340,000.00	3.40	6/26/2023	9/23/2021	9/23/2021	2,740.02	360,490.67
9128282P4	US TREASURY NOTES	2,550,000.00	1.88	7/31/2022	10/1/2021	10/6/2021	36,712.80	2,595,958.90
92826CAG7	VISA INC (CALLABLE) NOTE	925,000.00	2.15	9/15/2022	10/4/2021	10/6/2021	19,241.62	942,014.60
9128282S8	US TREASURY NOTES	225,000.00	1.63	8/31/2022	11/1/2021	11/3/2021	2,263.01	228,432.54
912828YK0	US TREASURY NOTES	625,000.00	1.38	10/15/2022	11/1/2021	11/3/2021	8,271.56	632,699.56
912828YK0	US TREASURY NOTES	2,425,000.00	1.38	10/15/2022	11/1/2021	11/3/2021	33,773.91	2,454,874.26
912828YK0	US TREASURY NOTES	750,000.00	1.38	10/15/2022	11/10/2021	11/17/2021	9,994.10	759,255.23
912828Z29	US TREASURY NOTES	425,000.00	1.50	1/15/2023	11/26/2021	11/30/2021	5,193.41	433,383.79
06742TWL6	BARCLAYS BANK PLC NY CERT DEPOS	2,025,000.00	0.29	2/4/2022	12/1/2021	12/3/2021	494.10	2,030,289.98
7417017E0	PRINCE GEORGES CNTY, MD TXBL GO BONDS	500,000.00	0.60	9/15/2022	12/2/2021	12/6/2021	1,050.00	501,728.38
90275DNS5	UBS AG STAMFORD CT CERT DEPOS	1,000,000.00	0.27	3/11/2022	1/3/2022	1/5/2022	197.91	1,002,440.41
912828Z29	US TREASURY NOTES	1,275,000.00	1.50	1/15/2023	1/5/2022	1/12/2022	11,448.45	1,298,003.27
91282CDN8	US TREASURY N/B NOTES	750,000.00	1.00	12/15/2024	1/6/2022	1/12/2022	(2,464.37)	747,588.64
91282CBD2	US TREASURY NOTES	550,000.00	0.13	12/31/2022	1/11/2022	1/13/2022	(869.18)	548,069.61
06406RAM9	BANK OF NY MELLON CORP NOTES (CALLABLE)	325,000.00	1.85	1/27/2023	1/19/2022	1/24/2022	3,891.96	331,771.65
06367WRC9	BANK OF MONTREAL CORP NOTES	500,000.00	2.05	11/1/2022	1/20/2022	1/24/2022	5,623.50	507,838.19
89114QCD8	TORONTO-DOMINION BANK	500,000.00	1.90	12/1/2022	1/20/2022	1/24/2022	5,645.35	506,893.61
438687KR5	HONOLULU, HI TXBL GO BONDS	390,000.00	1.74	8/1/2022	2/2/2022	2/3/2022	2,106.00	392,143.68
64966QEE6	NYC, NY TXBL GO BONDS	385,000.00	1.69	10/1/2022	2/2/2022	2/3/2022	2,390.85	389,595.83
64966QLD0	NYC, NY TXBL GO BONDS	420,000.00	0.45	11/1/2022	2/2/2022	2/3/2022	(1,050.00)	419,433.00
65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1,450,000.00	1.85	8/26/2022	2/11/2022	2/15/2022	7,232.53	1,470,123.43
91282CBD2	US TREASURY NOTES	500,000.00	0.13	12/31/2022	2/16/2022	2/18/2022	(3,020.03)	496,178.35
023135BW5	AMAZON.COM INC CORPORATE NOTES	870,000.00	0.45	5/12/2024	2/22/2022	2/24/2022	(23,084.28)	847,088.55
91282CBD2	US TREASURY NOTES	2,300,000.00	0.13	12/31/2022	2/22/2022	2/24/2022	(13,340.64)	2,283,096.97
91282CBD2	US TREASURY NOTES	350,000.00	0.13	12/31/2022	2/22/2022	2/24/2022	(2,153.15)	347,304.75
91282CBV2	US TREASURY N/B NOTES	2,000,000.00	0.38	4/15/2024	2/22/2022	2/24/2022	(35,439.62)	1,951,547.91
91282CDZ1	US TREASURY N/B NOTES	1,750,000.00	1.50	2/15/2025	2/22/2022	2/24/2022	1,122.13	1,738,689.73

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

Investment Performance Report – February 2022



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts							
RE1330845	INDUSTRIAL BANK CDARS	5,279,271.17	0.10	11/4/2021	11/4/2021	11/4/2021	5,281,903.57
RE1330951	INDUSTRIAL BANK CDARS	2,705,462.56	0.10	1/13/2022	1/13/2022	1/13/2022	2,708,160.61
RE1330951	INDUSTRIAL BANK CDARS	2,748,427.78	0.10	1/13/2022	1/13/2022	1/13/2022	2,751,168.68
64990FU36	NY ST DORM AUTH PITS TXBL REV BONDS	450,000.00	1.94	2/15/2022	2/15/2022	2/15/2022	454,353.75
Total Debt Service Reserve							
912828F21	US TREASURY NOTES	6,840,000.00	2.13	9/30/2021	9/30/2021	9/30/2021	6,912,675.00
2019C Construction Fund							
86960JWF8	SVENSKA HANDELSBANKEN AB COMM PAPER	3,000,000.00	-	9/15/2021	9/15/2021	9/15/2021	3,000,000.00
19424HWH9	COLLAT COMM PAPER V CO COMM PAPER	3,000,000.00	-	9/17/2021	9/17/2021	9/17/2021	3,000,000.00
53944QX13	LMA AMERICAS LLC COMM PAPER	3,000,000.00	-	10/1/2021	10/1/2021	10/1/2021	3,000,000.00
60689FYV4	MIZUHO BANK LTD/NY COMM PAPER	800,000.00	-	11/29/2021	11/29/2021	11/29/2021	800,000.00
0020P2Z17	ASB FINANCE LTD LONDON COMM PAPER	3,000,000.00	-	12/1/2021	12/1/2021	12/1/2021	3,000,000.00
80285PZ13	SANTANDER UK PLC COMM PAPER	3,000,000.00	-	12/1/2021	12/1/2021	12/1/2021	3,000,000.00
83368YFV4	SOCIETE GENERALE COMM PAPER	3,000,000.00	-	12/16/2021	12/16/2021	12/16/2021	3,000,000.00
83050TZH7	SKANDINAV ENSKILDA BANK COMM PAPER	500,000.00	-	12/17/2021	12/17/2021	12/17/2021	500,000.00

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



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

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
03/01/22	INTEREST	798135H44	SAN JOSE, CA TXBL GO BONDS	2.300	09/01/22	435,000	0.00	5,002.50	5,002.50
03/04/22	INTEREST	89114QCQ9	TORONTO-DOMINION BANK CORPORATE NOTES	0.550	03/04/24	500,000	0.00	1,375.00	1,375.00
03/04/22	MATURITY	55607LC44	MACQUARIE BANK LIMITED COMM PAPER	-	03/04/22	1,250,000	1,250,000.00	0.00	1,250,000.00
03/08/22	INTEREST	3137EAEW5	FREDDIE MAC NOTES	0.250	09/08/23	4,325,000	0.00	5,406.25	5,406.25
03/08/22	INTEREST	3137EAEW5	FREDDIE MAC NOTES	0.250	09/08/23	2,275,000	0.00	2,843.75	2,843.75
03/09/22	INTEREST	83051GAS7	SKANDINAVISKA ENSKILDA CORPORATE NOTES	0.650	09/09/24	440,000	0.00	1,430.00	1,430.00
03/09/22	MATURITY	82124MC99	SHEFFIELD RECEIVABLES COMM PAPER	-	03/09/22	3,000,000	3,000,000.00	0.00	3,000,000.00
03/10/22	MATURITY	86562LCA8	SUMITOMO MITSUI BANKING COMM PAPER	-	03/10/22	1,000,000	1,000,000.00	0.00	1,000,000.00
03/11/22	INTEREST	89114QCJ5	TORONTO-DOMINION BANK CORPORATE NOTES	0.450	09/11/23	500,000	0.00	1,125.00	1,125.00
03/14/22	INTEREST	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	0.606	09/14/24	1,090,000	0.00	3,302.70	3,302.70
03/14/22	MATURITY	62479MCE1	MUFG BANK LTD/NY COMM PAPER	-	03/14/22	3,000,000	3,000,000.00	0.00	3,000,000.00
03/15/22	INTEREST	084670BR8	BERKSHIRE HATHAWAY FIN (CALLABLE) NOTES	2.750	03/15/23	500,000	0.00	6,875.00	6,875.00
03/15/22	INTEREST	06051GHR3	BANK OF AMERICA CORP CORP NOTES	3.458	03/15/25	700,000	0.00	12,103.00	12,103.00
03/15/22	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	242,628	0.00	505.47	505.47
03/15/22	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	252,523	0.00	526.09	526.09
03/15/22	INTEREST	650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	0.720	03/15/23	375,000	0.00	1,350.00	1,350.00
03/15/22	INTEREST	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.480	03/15/23	225,000	0.00	540.00	540.00
03/15/22	INTEREST	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.620	03/15/24	695,000	0.00	2,154.50	2,154.50
03/15/22	INTEREST	91282CCX7	US TREASURY N/B NOTES	0.375	09/15/24	2,000,000	0.00	3,750.00	3,750.00
03/15/22	MATURITY	64990FT61	NY ST DORM AUTH PITS TXBL REV BONDS	0.550	03/15/22	760,000	760,000.00	2,090.00	762,090.00
03/16/22	INTEREST	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES (CAL	0.653	09/16/24	500,000	0.00	1,632.50	1,632.50
03/18/22	INTEREST	87020PAM9	SWEDBANK AB CORPORATE NOTES	0.850	03/18/24	500,000	0.00	2,125.00	2,125.00
03/23/22	INTEREST	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.500	09/23/24	1,490,000	0.00	3,725.00	3,725.00
03/25/22	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	265,560	0.00	553.25	553.25
03/25/22	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	260,137	0.00	433.56	433.56
03/25/22	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	280,565	0.00	701.41	701.41



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

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
03/25/22	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	369,532	0.00	923.83	923.83
03/25/22	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	337,567	0.00	843.92	843.92
03/25/22	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	410,736	0.00	1,026.84	1,026.84
03/30/22	INTEREST	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.901	03/30/26	475,000	0.00	6,889.88	6,889.88
03/31/22	INTEREST	912828L57	US TREASURY NOTES	1.750	09/30/22	1,290,000	0.00	11,287.50	11,287.50
03/31/22	INTEREST	9128285D8	US TREASURY NOTES	2.875	09/30/23	100,000	0.00	1,437.50	1,437.50
03/31/22	INTEREST	91282CBU4	US TREASURY NOTES	0.125	03/31/23	3,500,000	0.00	2,187.50	2,187.50
03/31/22	INTEREST	91282CDA6	US TREASURY NOTES	0.250	09/30/23	2,000,000	0.00	2,500.00	2,500.00



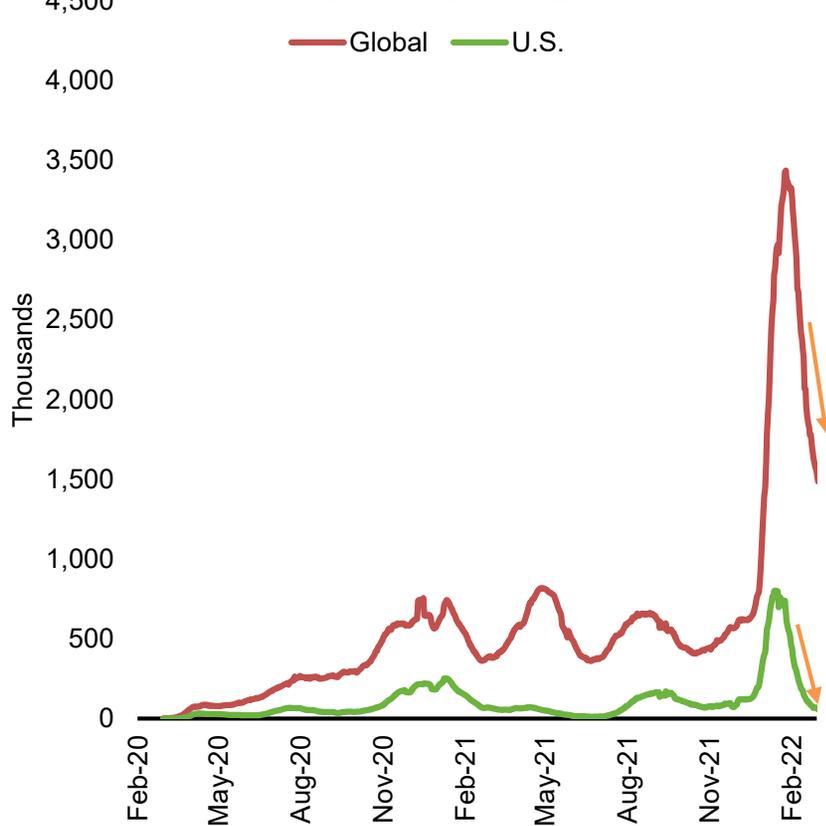
Appendix: Economic Update



COVID Cases Have Fallen Sharply

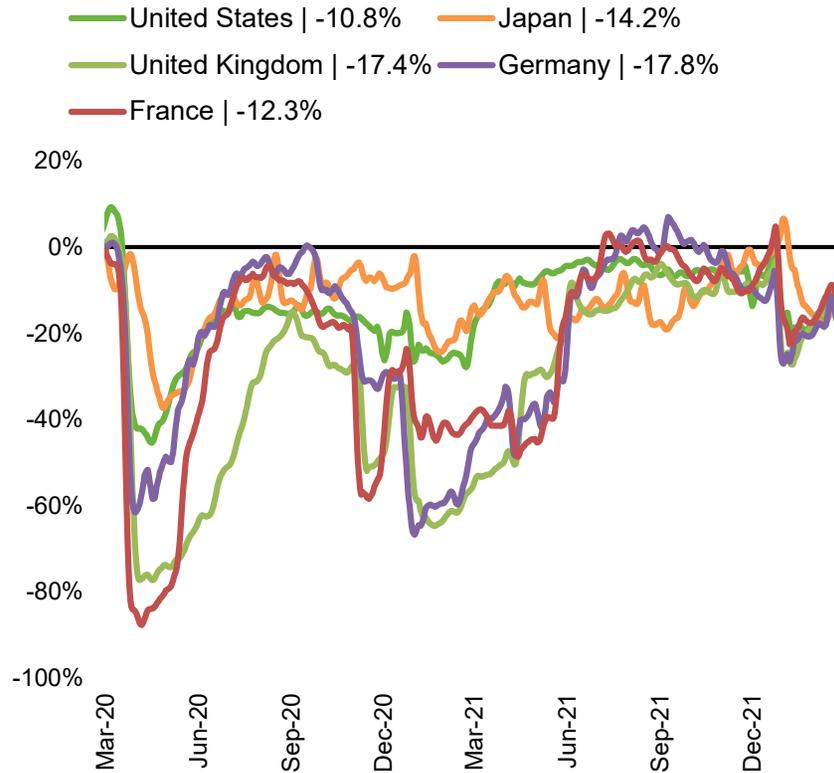
U.S. New Cases Reported Daily

7-Day Moving Average



National Mobility Data

Trips to Retail & Recreation
% change from baseline, 5-day moving avg.

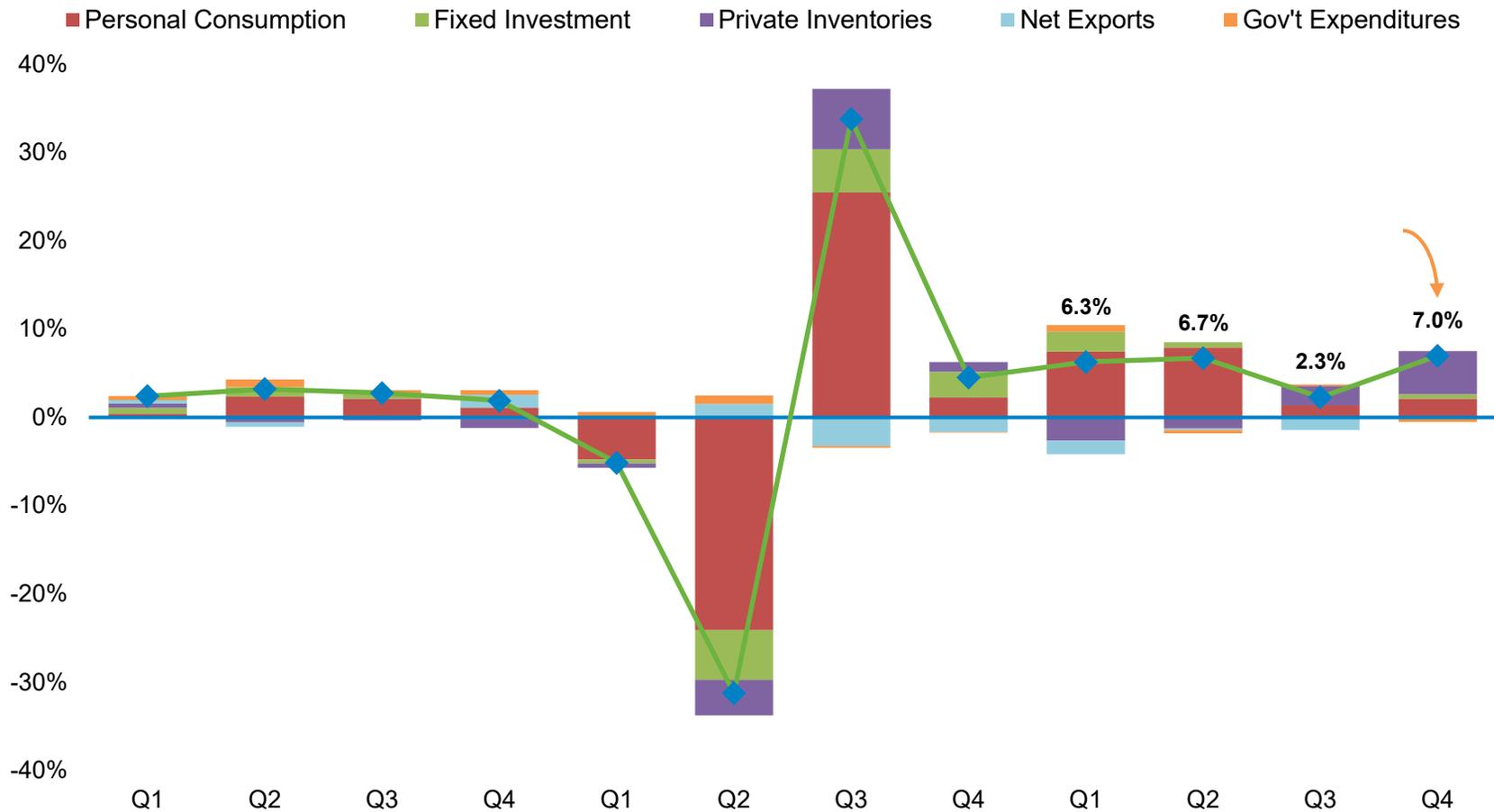


Source: Bloomberg, John Hopkins University Coronavirus Resource Center, as of 2/28/2022. Google COVID-19 Community Mobility Reports, as of 2/24/2022. Data shows how visitors to (or time spent in) categorized places change compared to baseline days. A baseline day represents a normal value for that day of the week. Baseline day is the median value from the 5-week period Jan 3 - Feb 6, 2020.



U.S. GDP Expanded at 7.0% in the Fourth Quarter of 2021 Fueled by the Rebuilding of Inventories

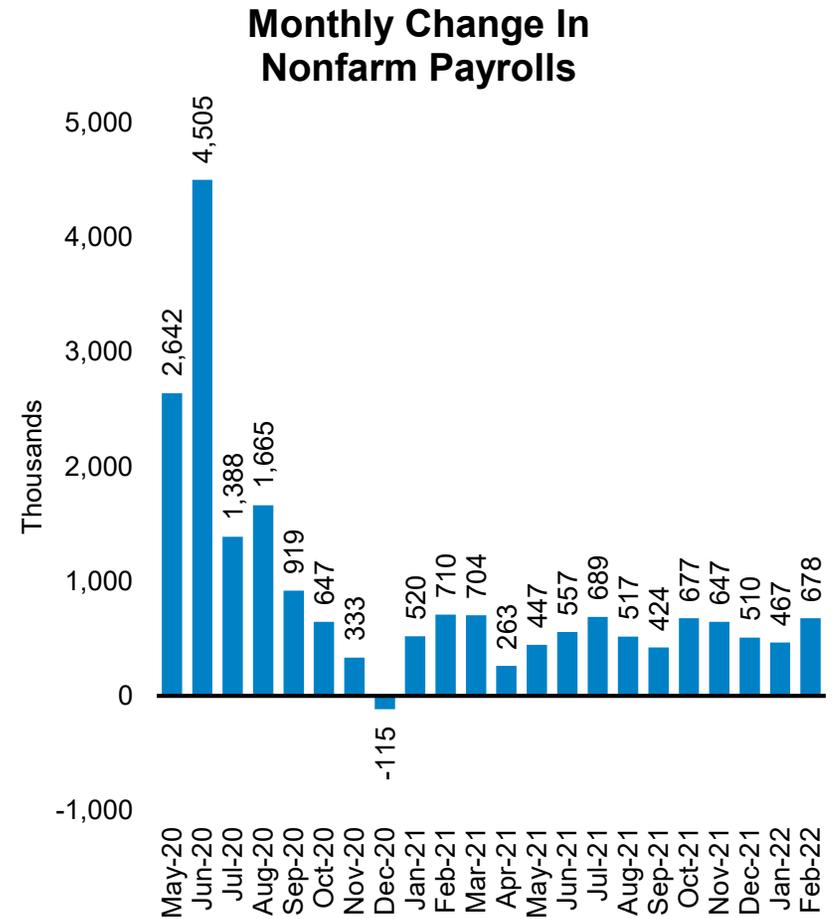
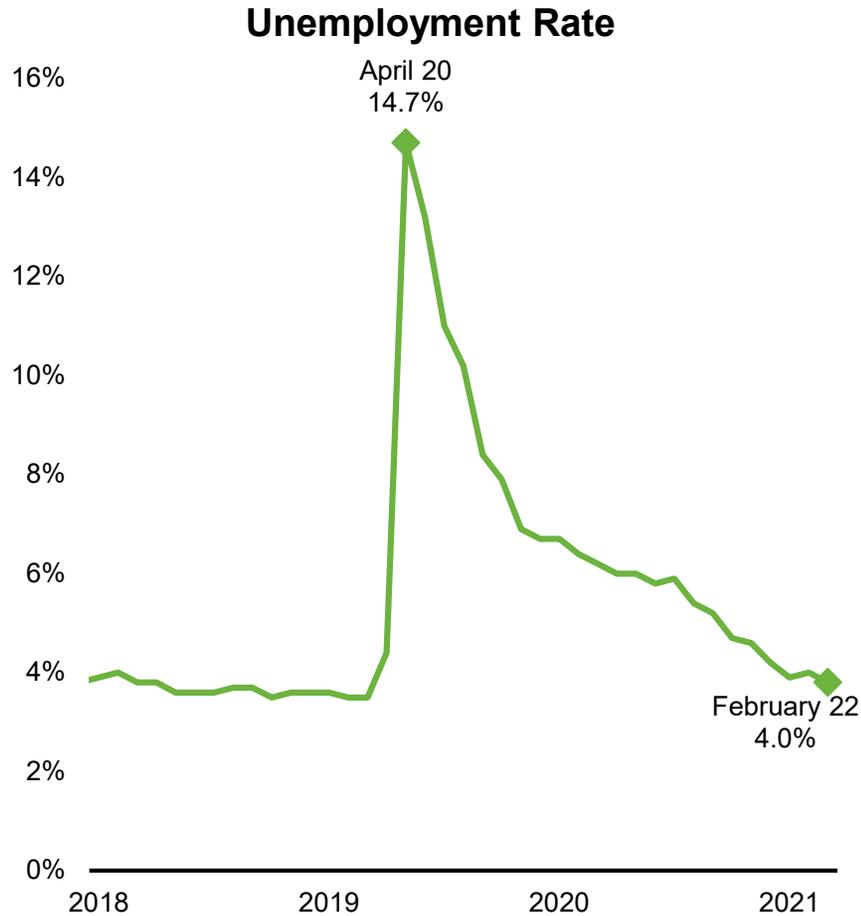
U.S. Real GDP Contributors and Detractors



Source: Bloomberg, Bureau of Economic Analysis, as of February 2022.



Unemployment Falls to 3.8% in February

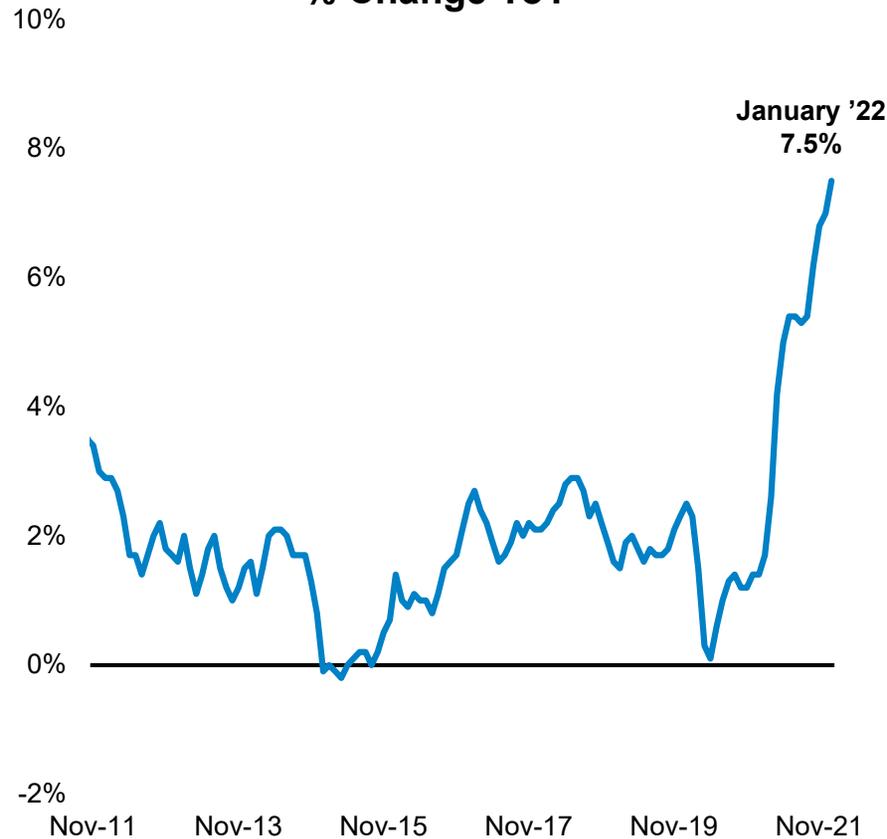


Source: Bloomberg, as of February 2022. Data is seasonally adjusted.

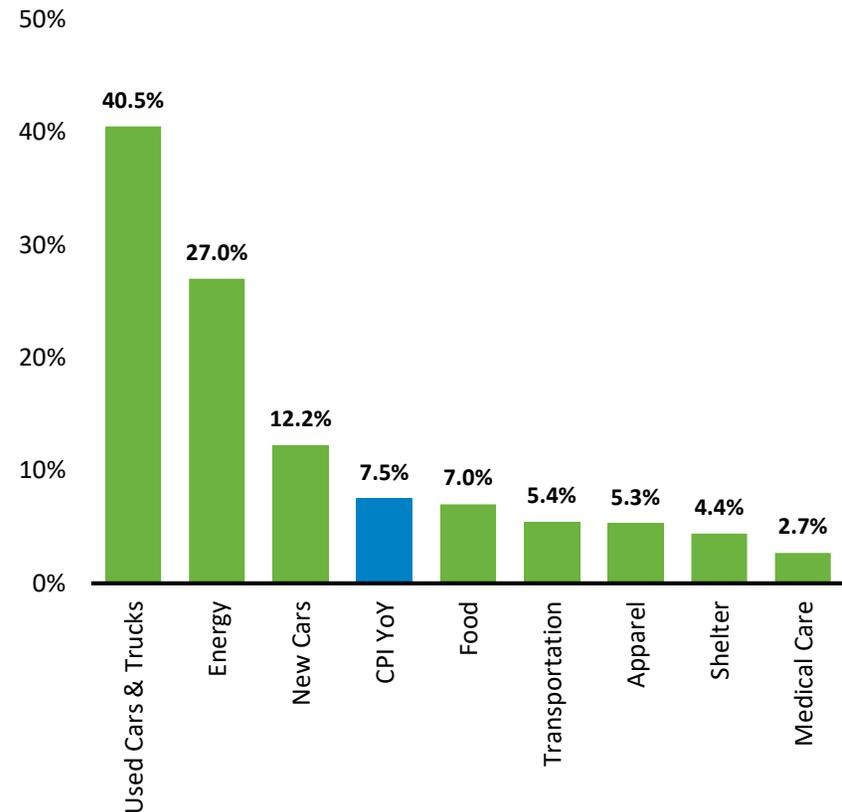


Consumer Inflation Rose at Fastest Rate Since 1982

**Consumer Price Index
% Change YoY**



**Key CPI Components
% Change YoY**

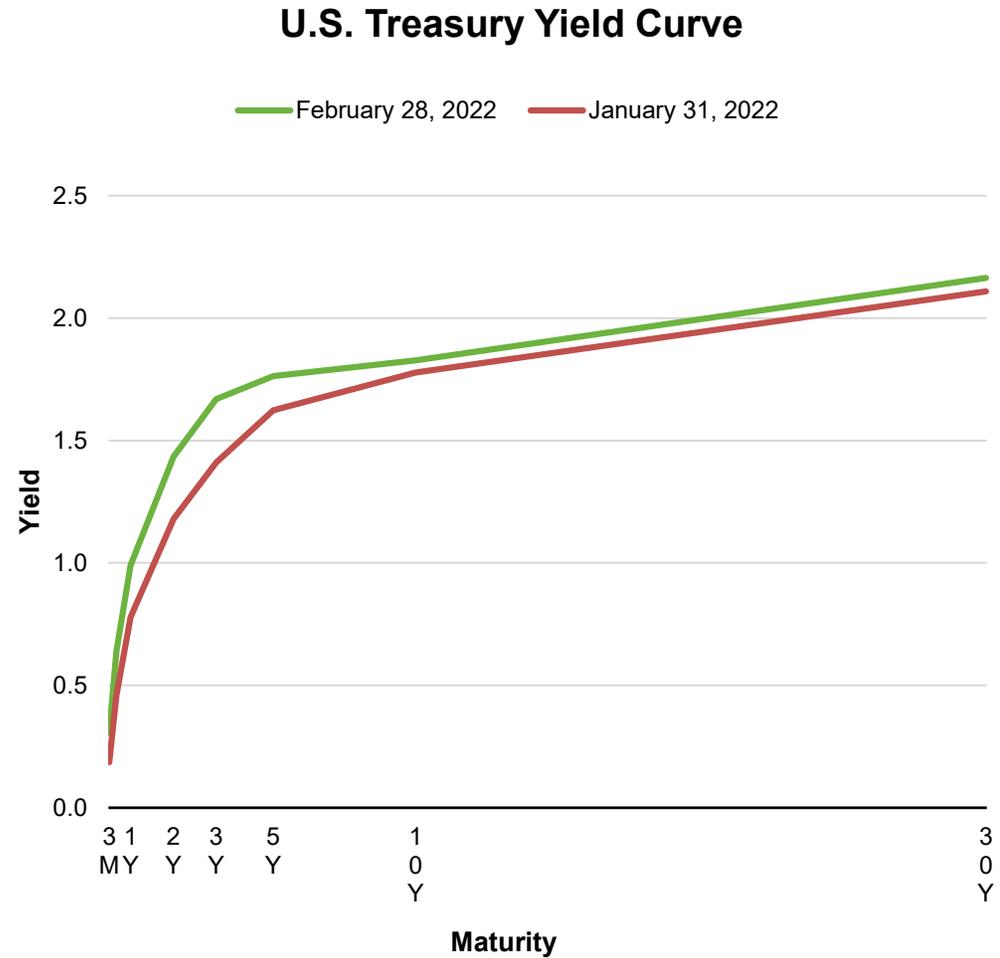


Source: Bloomberg, as of January 2022.



Treasury Yields Are Rising

	01/31/2022	02/28/2022	Change
3 month	0.19%	0.31%	0.12%
6 month	0.46%	0.64%	0.18%
1 year	0.78%	0.99%	0.21%
2 year	1.18%	1.43%	0.25%
3 year	1.41%	1.67%	0.26%
5 year	1.62%	1.76%	0.14%
10 year	1.78%	1.83%	0.05%
30 year	2.11%	2.16%	0.06%



Source: Bloomberg, as of 01/31/2022 and 02/28/2022, as indicated.

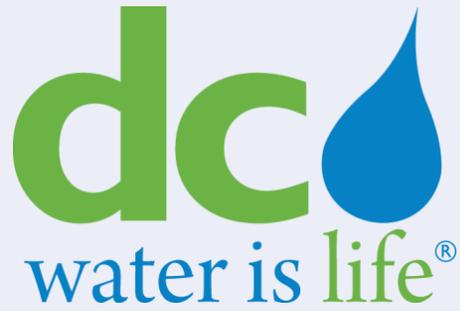


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CDARS holdings and Bank Deposits are not managed by PFMAM, and therefore we cannot guarantee the accuracy of holdings.



ATTACHMENT 2



Series 2022 Bond Issuance Summary

March 24, 2022

PFM Financial Advisors LLC

4350 N. Fairfax Drive
Suite 580
Arlington, VA 22203

703.741.0175
pfm.com



Purpose

- ◆ *To update the Committee on Series 2022 bond transactions.*



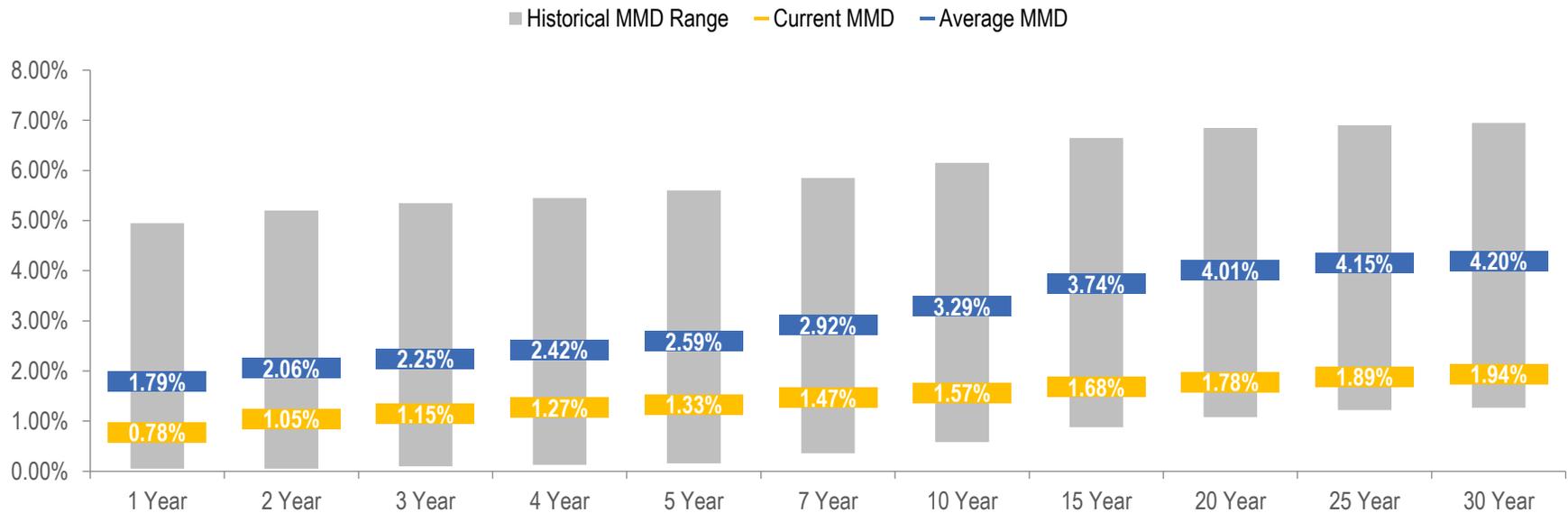
Bond Transaction Highlights

- DC Water executed a complex plan of finance amidst a volatile market that has since worsened significantly for municipal issuers
 - Since fixed rate bond pricing on February 24, taxable and tax-exempt borrowing rates have increased considerably
 - Decisive action by DC Water staff and the financing team allowed DC Water to capture historically low rates that are now higher
- Series 2022B/C/D fixed rate bonds and Series 2022E variable rate bonds provide funding for new money projects at historically low rates
 - Series 2022B/C locked in a new money borrowing cost of 3.17% for 30-year tax-exempt debt and 2.56% for 11-year taxable debt, among the lowest average interest rates of any DC Water new money borrowing
 - Series 2022E locks in current short-term rates through 10/1/2027, providing a beneficial alternative to traditional variable rate debt
- Series 2022C/D refunding generates significant debt service savings for DC Water ratepayers, enhanced by successful Tender / Exchange process that resulted in 26% investor participation
 - Total PV savings of \$25.5 million (14.4% of the refunded par) with cashflow savings of \$900,000 to \$1.5 million annually from FY 2022-FY 2045
 - Tender/Exchange process enhanced NPV savings by \$6.7 million versus a taxable advance refunding of the same maturities
 - Use of open market securities in escrow bid by PFM Asset Management reduced escrow cost by ~\$153,000
- Significant investor demand for Series 2022B/C/D and Series 2022E in a highly volatile market
 - Greater than \$1.4 billion in orders for Series 2022B/C, \$350 million for Series 2022D, and \$200 million for Series 2022E
- Credit rating affirmations from Standard & Poor's (AAA for Sr.; AA+ for Sub.), Moody's Investors Service (Aa1 for Sr.; Aa2 for Sub.), and Fitch (AA+ for Sr.; AA for Sub.), as well as independent green bond certification for Series 2022B



Historical AAA MMD Rate Position

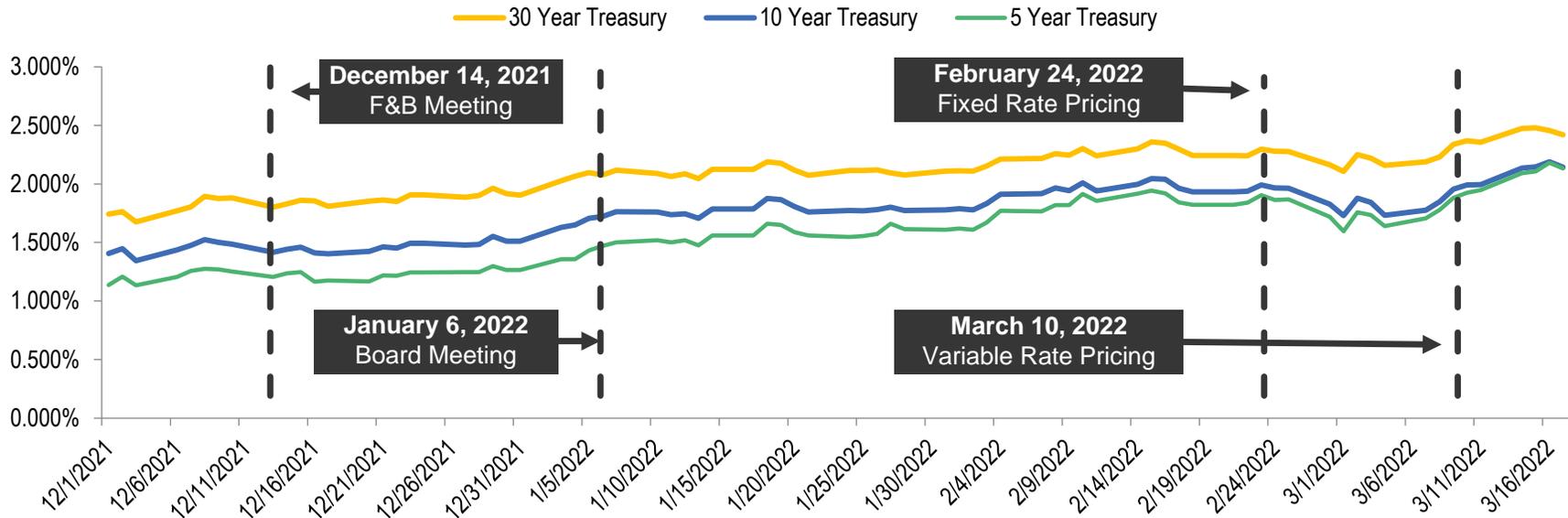
30 Year History of AAA MMD Rate Position
(February 24, 1992 to February 24, 2022)



Statistic	1 Year	2 Year	3 Year	4 Year	5 Year	7 Year	10 Year	15 Year	20 Year	25 Year	30 Year
2/24/2022	0.78%	1.05%	1.15%	1.27%	1.33%	1.47%	1.57%	1.68%	1.78%	1.89%	1.94%
Average	1.79%	2.06%	2.25%	2.42%	2.59%	2.92%	3.29%	3.74%	4.01%	4.15%	4.20%
Spread to Avg.	-1.01%	-1.01%	-1.10%	-1.15%	-1.26%	-1.45%	-1.72%	-2.06%	-2.23%	-2.26%	-2.26%
Minimum	0.05%	0.05%	0.10%	0.13%	0.16%	0.36%	0.58%	0.88%	1.08%	1.22%	1.27%
Spread to Min.	0.73%	1.00%	1.05%	1.14%	1.17%	1.11%	0.99%	0.80%	0.70%	0.67%	0.67%
Maximum	4.95%	5.20%	5.35%	5.45%	5.60%	5.85%	6.15%	6.65%	6.85%	6.90%	6.95%
Spread to Max.	-4.17%	-4.15%	-4.20%	-4.18%	-4.27%	-4.38%	-4.58%	-4.97%	-5.07%	-5.01%	-5.01%
Percent of Market Days Lower	34.81%	37.22%	36.93%	34.26%	29.81%	20.19%	9.74%	7.41%	6.72%	6.59%	6.59%



Taxable Interest Rate Movements Since December 14



UST Rate Movements Since February 24, 2022						
UST Tenor	Fixed Rate Pricing	Weekly Increase (Decrease)			Total Change	Today
	2/24/2022	3/3/2022	3/10/2022	3/17/2022		3/17/2022
2 Year	1.50%	3 bps	19 bps	22 bps	44 bps	1.94%
3 Year	1.69%	0 bps	19 bps	26 bps	45 bps	2.14%
5 Year	1.82%	(8 bps)	18 bps	25 bps	35 bps	2.17%
10 Year	1.92%	(6 bps)	12 bps	22 bps	28 bps	2.20%
30 Year	2.26%	(2 bps)	14 bps	12 bps	24 bps	2.50%



New Money Financing Results

New Money Bond Characteristics				
	Series 2022B (Green Bonds)	Series 2022C	Series 2022D (Taxable)	Series 2022E (Multimodal)
Purpose	Clean Rivers Project	General CIP & CP Fixout	Washington Aqueduct	General CIP
Mode	Fixed Rate	Fixed Rate	Fixed Rate	Multimodal
Tax Status	Tax-Exempt	Tax-Exempt	Taxable	Tax-Exempt
Lien	Subordinate	Subordinate	Subordinate	Subordinate
Par Call Date	April 1, 2032	April 1, 2032	April 1, 2032	July 1, 2027
Mandatory Tender Date	-	-	-	October 1, 2027
Average Life	19.0 years	25.2 years	6.8 years	33.1 years
TIC	3.16%	3.17%	2.61%	2.19%*

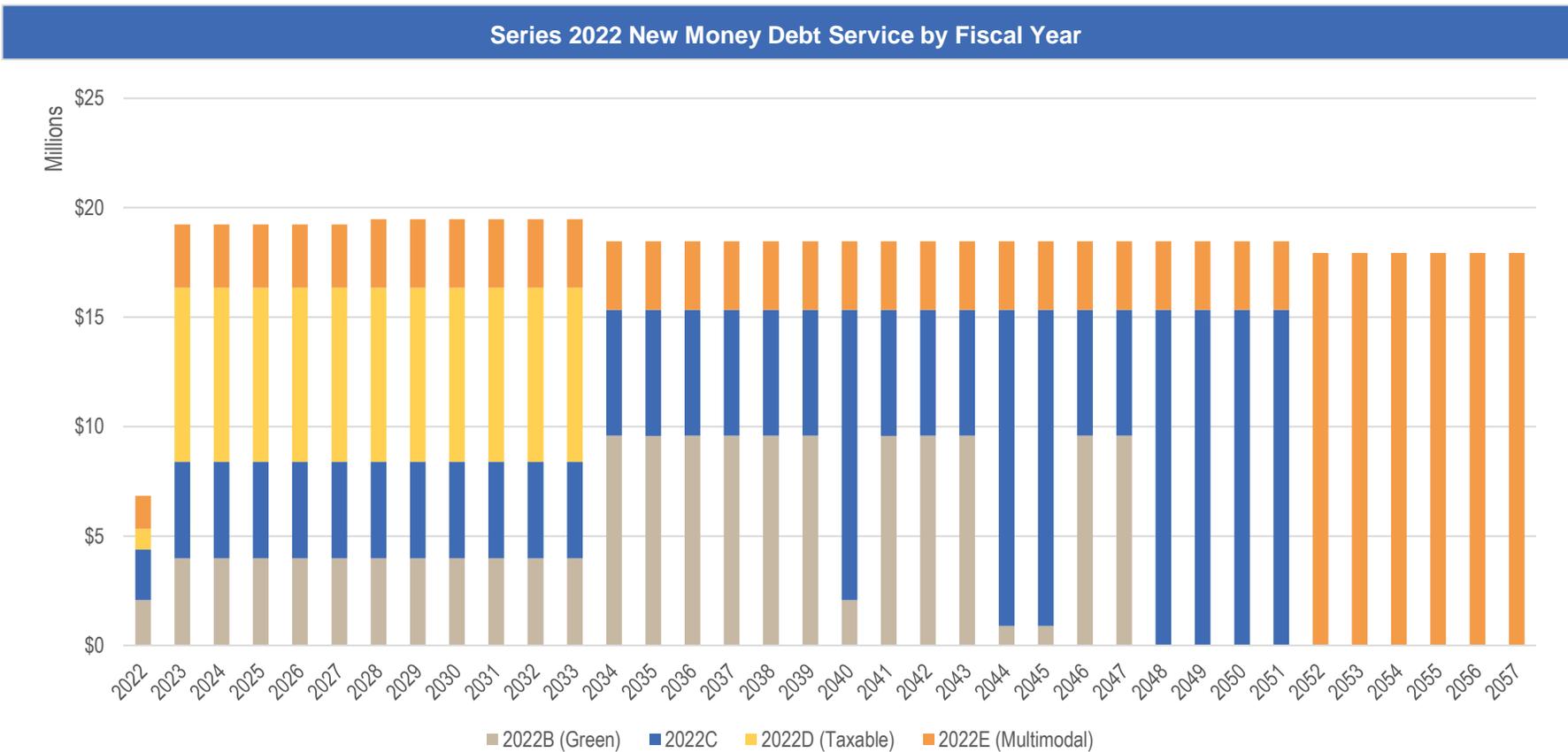
New Money Sources & Uses					
	Series 2022B (Green Bonds)	Series 2022C	Series 2022D (Taxable)	Series 2022E (Multimodal)	Total
Sources (\$)					
Par Amount	79,585,000	109,590,000	75,355,000	96,350,000	360,880,000
Net Premium	20,902,559	16,064,910	-	4,303,955	41,271,424
Total	100,487,559	125,654,910	75,355,000	100,653,955	402,151,424
Uses (\$)					
Project Fund (General CIP)	-	100,000,000	-	100,000,000	200,000,000
Project Fund (Clean Rivers)	100,000,000	-	-	-	100,000,000
Project Fund (Washington Aqueduct)	-	-	75,000,000	-	75,000,000
Project Fund (CP Fixout)	-	25,000,000	-	-	25,000,000
Issuance/Underwriting Expenses	487,559	654,910	355,000	653,955	2,151,424
Total	100,487,559	125,654,910	75,355,000	100,653,955	402,151,424

*Calculated through Initial Period ending 9/30/2027.



New Money Financing Results (cont'd)

New money debt service is optimized to achieve the lowest borrowing costs for DC Water within 10 Year Financial Plan's aggregate 35-year level debt service structure





Refunding Financing Results

Savings Summary

- Over \$33.5 million in gross cashflow savings achieved (~\$25.5 million present value)
- Tender and exchange enhanced NPV savings by \$6.7 million versus a taxable advance refunding of the same maturities
- Approximately \$1.5m in cashflow savings annually

Refunding Candidates

- Taxable: All Series 2014C candidates that generated 10% NPV savings and 70% refunding efficiency
- Tax-Exempt Tender & Exchange: Accepted all tenders or exchanges exceeding taxable savings criteria for Series 2014C, 2015A, 2015B

Refunding Highlights

- Issued as Subordinate Lien Bonds
- Par call date on 4/1/2032 allows possibility of future additional refunding savings
- Open market securities in escrow bid by PFM Asset Management reduced escrow cost by ~\$153,000

FY	Refunding Savings		
	Prior Net Cashflow (\$)	Refunding DS (\$)	Savings (\$)
2022	4,624,310	3,719,249	905,061
2023	8,855,063	7,386,966	1,468,096
2024	8,855,063	7,382,536	1,472,527
2025	8,855,063	7,382,575	1,472,488
2026	8,855,063	7,382,007	1,473,055
2027	8,855,063	7,385,996	1,469,067
2028	8,855,063	7,384,338	1,470,724
2029	10,530,063	9,057,320	1,472,742
2030	13,001,313	11,531,676	1,469,636
2031	21,634,813	20,163,275	1,471,537
2032	14,996,063	13,527,481	1,468,582
2033	20,446,563	18,975,734	1,470,828
2034	18,301,813	16,833,230	1,468,582
2035	47,152,063	45,679,592	1,472,471
2036	12,906,313	11,438,103	1,468,209
2037	12,075,813	10,606,261	1,469,551
2038	4,090,313	3,007,134	1,083,179
2039	14,821,975	13,350,494	1,471,481
2040	3,715,313	2,611,942	1,103,370
2041	13,289,900	11,818,542	1,471,358
2042	13,290,650	11,817,882	1,472,769
2043	13,290,150	11,819,880	1,470,270
2044	17,552,150	16,084,008	1,468,142
2045	6,751,500	5,590,000	1,161,500
(\$)	315,601,448	281,936,222	33,665,226



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

ACTION REQUESTED

**GOODS AND SERVICES CONTRACT OPTION YEAR
FINANCIAL STAFF AUGMENTATION SERVICES
(Joint – Use Indirect)**

Approval to fund option year three (3) for financial staff augmentation services in the amount of \$1,125,000.00.

CONTRACTOR/SUB/VENDOR INFORMATION

PRIME:	SUBS:	PARTICIPATION:
IBS Management & Consultancy Services, LLC* 1627 K Street, NW, Suite 5027 Washington, DC 20036	N/A	LSBE - 100%
Mb Staffing Services* 819 7th Street, NW Washington, DC 20001	N/A	LSBE - 100%
SOA Financial* 4200 Forbes Boulevard, Suite 101 Lanham MD 20706	N/A	LSBE - 100%
SPS Consulting* 1901 Research Blvd., Suite 320 Rockville, MD 20850	N/A	LSBE - 100%
vTech Solution Inc.* 1100 H Street, NW Suite 450 Washington, DC 20005	N/A	LSBE - 100%

DESCRIPTION AND PURPOSE

Original Contract Value:	\$1,600,000.00
Original Contract Dates:	03-01-2018—02-28-2019
Option Year 1 Value:	\$1,120,000.00
Option Year 1 Dates:	03-01-2019—02-29-2020
Option Year 2 Value:	\$1,200,000.00
Option Year 2 Dates:	03-01-2020—02-29-2021
Prior Contract Modifications Value:	\$0.00
Prior Contract Modifications Dates:	03-01-2021—12-31-2021
Option Year 3 Value:	\$0.00
Option Year 3 Dates:	01-01-2022—12-31-2022
Option Year 3 Funding:	\$1,125,000.00
Option Year 3 Dates:	01-01-2022—12-31-2022

Purpose of the Contract:

This contract provides as-needed staffing services for Accounts Receivables, General Accounting, Accounts Payables, Internal Controls, Customer Service and Financial Analysis. The option year three (3) amount includes projected staffing services, including continued support of the Enterprise Resource Planning (ERP) project.

Scope of the Contract:

DC Water’s Office of the Chief Financial Officer (OCFO) and Department of Customer Experience (DCE) require the services of competent and qualified firms to fulfill their on-going need for financial staff augmentation services for special projects, long and short-term projects and staff vacancies. These services are used when it is not feasible for DC Water to permanently hire staff for projects of short duration such as support for budget preparation and analysis, annual financial audit, year-end close, future upgrade and/or replacement of financial systems, insurance and risk analysis, temporary meter readers, customer service support and other projects. Approximately 71% of the services on this contract are associated with the OCFO and 29% with DCE.

Spending Previous Year:

Cumulative Contract Value: 03-01-2018 - 12-31-2022: \$3,920,000.00
 Cumulative Contract Spending: 03-01-2018 - 03-04-2022: \$3,674,340.08

Contractor’s Past Performance:

According to the COTR, the Contractors’ quality of services, timeliness of responses, conformance to DC Water’s policies, procedures and contract terms and invoicing all meet expectations.

PROCUREMENT INFORMATION

Contract Type:	Fixed Unit Price	Award Based On:	Highest Rated Offerors
Commodity:	Services	Contract Numbers:	17-PR-CFO-42AA, AB, AC, AD, AE
Contractor Market:	Open Market with Preference Points for LBE and LSBE Participation		

BUDGET INFORMATION

Funding:	Operating	Departments:	Department of Finance and Department of Customer Experience
Service Area:	DC Water Wide	Department Heads:	Ivan Boykin and Meisha D. Lorick, Acting

STIMATED USER SHARE INFORMATION

User	Share %	Dollar Amount
District of Columbia	70.05%	\$788,063.00
Washington Suburban Sanitary Commission	21.95%	\$246,938.00
Fairfax County	5.15%	\$57,937.00
Loudoun County	2.54%	\$28,575.00
Other (PI)	0.31%	\$3,487.00
TOTAL ESTIMATED DOLLAR AMOUNT	100.00%	\$1,125,000.00

 3/14/2022
 Ivan Boykin Date
 Director of Finance

_____/_____
 Dan Bae Date
 VP, Procurement and Compliance

_____/_____
 Matthew T. Brown Date
 CFO and EVP of Finance and Procurement

_____/_____
 David L. Gadis Date
 CEO and General Manager



ATTACHMENT 4

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

Thursday, April 28, 2022; 11:00 a.m.

**DC Water Headquarters
1385 Canal Street, SE, DC**

AGENDA

Call to Order	Chairperson
March 2022 Financial Report	Chief Financial Officer
Merchant Credit Card Fee Update	Finance Director
Agenda for May Committee Meeting	Chairperson
Adjournment	Chairperson

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