



# DuPage Water Commission

600 E. Butterfield Road, Elmhurst, IL 60126-4642  
(630) 834-0100 Fax: (630) 834-0120

NOTICE IS HEREBY GIVEN THAT THE RESCHEDULED AUGUST 2006 FINANCE COMMITTEE MEETING OF THE DUPAGE WATER COMMISSION WILL BE HELD AT 7:00 P.M. ON THURSDAY, AUGUST 10, 2006, AT ITS OFFICES LISTED BELOW. THE AGENDA FOR THE RESCHEDULED AUGUST 10, 2006 REGULAR COMMITTEE MEETING IS AS FOLLOWS:

## AGENDA

**FINANCE COMMITTEE  
THURSDAY, AUGUST 10, 2006  
7:00 P.M.**

**600 EAST BUTTERFIELD ROAD  
ELMHURST, IL 60126**

## COMMITTEE MEMBERS

A. Poole, Chair  
T. Feltes  
G. Mathews  
J. Vrdolyak

- I. Roll Call
- II. Approval of Minutes for Committee Meeting of June 8, 2006
- III. Treasurer's Report – July, 2006
- IV. Financial Statements – July, 2006
- V. Accounts Payable
- VI. Resolution No. R-29-06: A Resolution Accepting the Proposal of Timothy W. Sharpe for Actuarial Services
- VII. Other
- VIII. Adjournment

Board\Agendas\Finance\FC 2006-08.doc

All visitors must present a valid drivers license or other government-issued photo identification, sign in at the reception area and wear a visitor badge while at the DuPage Pumping Station.

**MINUTES OF A MEETING OF THE  
FINANCE COMMITTEE  
OF THE DUPAGE WATER COMMISSION  
HELD ON JUNE 8, 2006**

The meeting was called to order at 7:05 P.M. at the offices of the DuPage Water Commission, 600 E. Butterfield Rd., Elmhurst, Illinois 60126. Committee members in attendance: Committee Chairman A. Poole, Commissioner T. Feltes and Commissioner G. Mathews. Also in attendance: Treasurer R. Thorn and Financial Administrator M. Richter.

**MINUTES OF MEETING – MAY 11, 2006**

A motion by Commissioner Feltes, seconded by Commissioner Mathews, to approve the minutes of the May 11, 2006 Finance Committee meeting. This motion carried unanimously.

**TREASURER'S REPORT – MAY 2006**

Treasurer Thorn presented the May 2006 Treasurer's Report for Committee review.

**FINANCIAL STATEMENTS – MAY 2006**

The Committee reviewed the May 2006 financial statements. After a brief discussion, the Committee accepted the financial statements for May 2006.

**ACCOUNTS PAYABLE**

The Committee reviewed the Accounts Payable in the amount of \$936.00. There was a motion by Commissioner Mathews, seconded by Commissioner Feltes, to recommend approval of the Accounts Payable at the June 8, 2006 Commission meeting. The motion carried unanimously.

**ORDINANCE No. O-8-06**

A motion was made by Commissioner Mathews and seconded by Commissioner Feltes to recommend approval of Ordinance No. O-8-06 for the Annual Budget and Appropriation Ordinance at the June 8, 2006 Commission meeting. The motion carried unanimously.

**RESOLUTION No. R-20-06**

After a brief discussion, Commissioner Feltes made a motion and seconded by Commissioner Mathews to recommend approval of Resolution No. R-20-06 for the Transfer of Excess Account Balances to the General Account. The motion carried unanimously.

**ADJOURNMENT**

With no further business to come before the Committee, the meeting was adjourned at 7:25 P.M.



# DuPage Water Commission

## MEMORANDUM

TO: Robert Martin, General Manager

FROM: R. Max Richter, Financial Administrator

DATE: August 4, 2006

SUBJECT: Financial Report – July

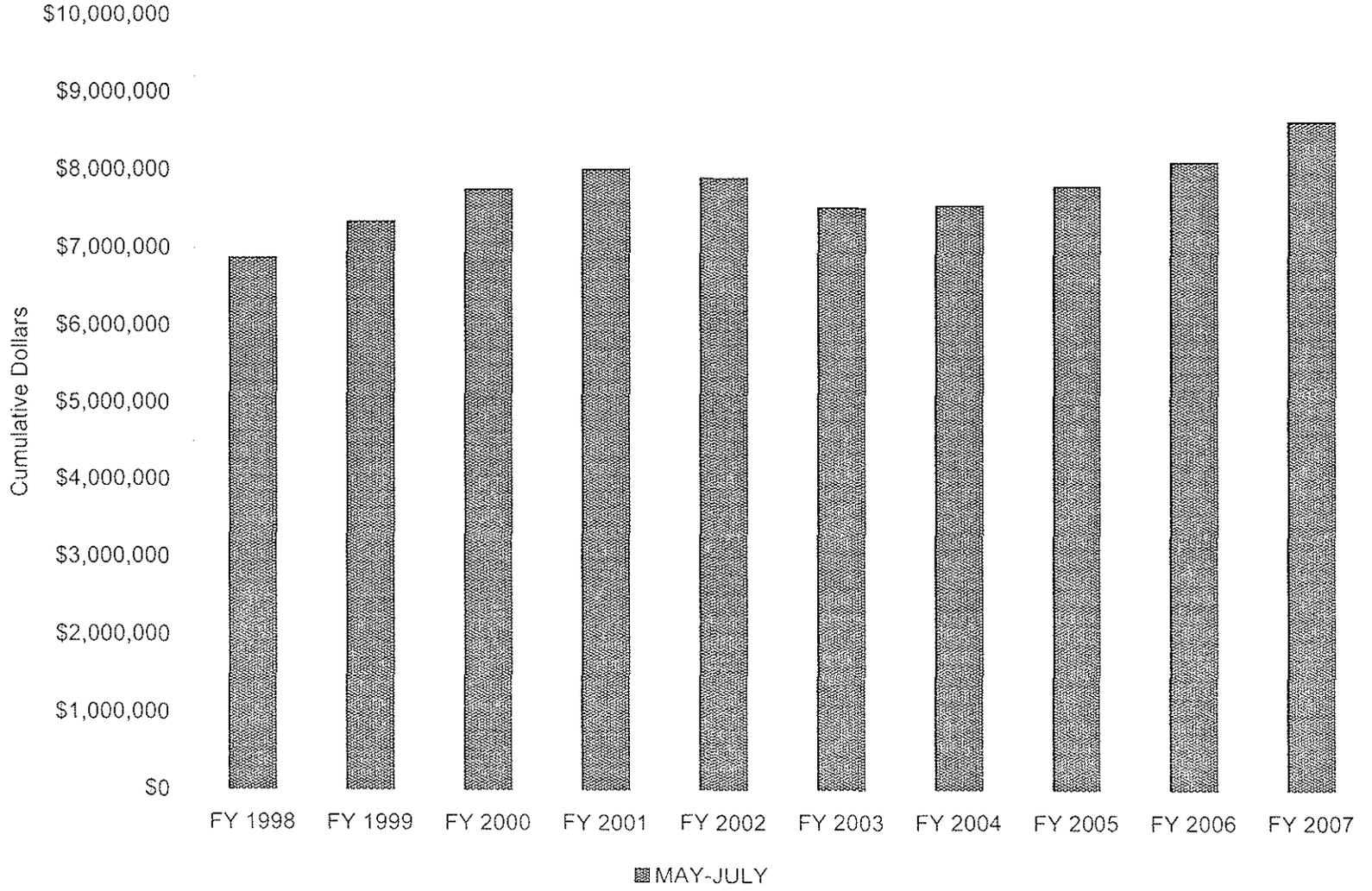
A handwritten signature in black ink, appearing to read "R. Max Richter", is written over the "FROM:" line of the memorandum.

- Water sales for the fiscal year are under budget by \$2,316,642 (15.2%) and water purchases from Chicago are under budget by \$2,420,970 (16.3%).
- July sales tax collections (April sales) were \$470,720 (18%) more than the same period last fiscal year.
- The over budget condition in investment income is due to higher than budgeted investment yields.
- Commission's investment portfolio had a market value of \$133.1 million on July 31, 2006. The original purchase price of the portfolio was \$133.2 million. The portfolio was earning approximately 5.177% based on market yield and 4.597% based on original purchase price.

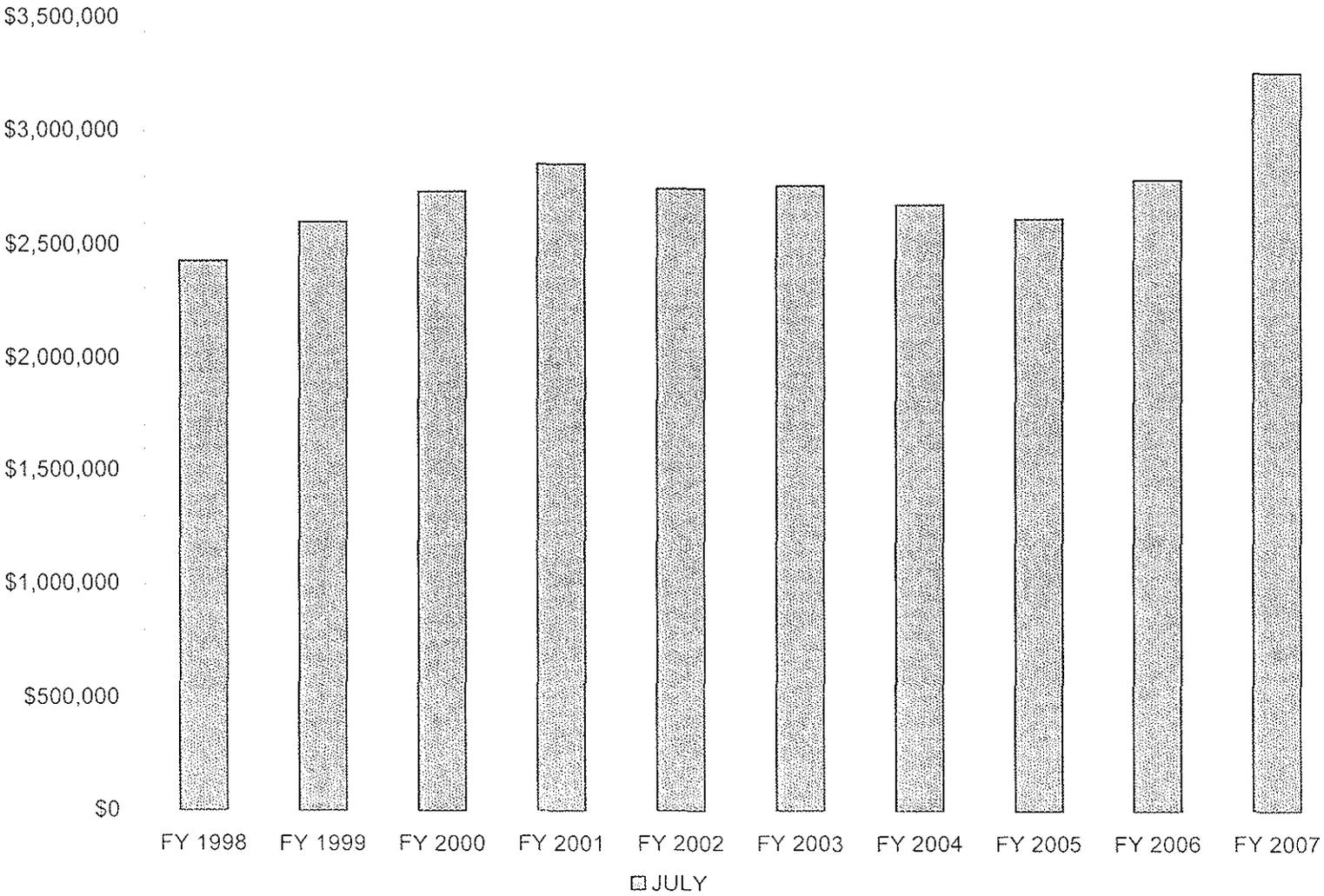
cc: Chairman and Commissioners

Financial Report – 2006.07

DuPage Water Commission  
Sales Tax Collections - Year to Date



DuPage Water Commission  
Sales Tax Collected - Current Month



## BALANCE SHEET

AS OF: JULY 31ST, 2006

01 -WATER FUND

| ACCOUNT #                       | ACCOUNT NAME | BALANCE               |
|---------------------------------|--------------|-----------------------|
| <u>ASSETS</u>                   |              |                       |
| =====                           |              |                       |
| <u>CURRENT</u>                  |              |                       |
| CASH                            |              | 74,277.69             |
| INVESTMENTS                     |              | 133,136,170.93        |
| ACCOUNTS RECEIVABLE             |              |                       |
| WATER SALES                     |              | 5,712,023.37          |
| INTEREST RECEIVABLE             |              | 985,752.73            |
| OTHER                           |              | 8,848,965.73          |
| INVENTORY & PREPAIDS            |              | 427,307.29            |
| TOTAL CURRENT ASSETS            |              | <u>149,184,497.74</u> |
| <u>NONCURRENT ASSETS</u>        |              |                       |
| FIXED ASSETS                    |              | 447,639,178.71        |
| LESS: ACCUMULATED DEPRECIATION  |              | ( 87,568,001.31)      |
| CONSTRUCTION WORK IN PROGRESS   |              | 21,414,776.08         |
| LONG TERM RECEIVABLES           |              | 4,999,623.00          |
| DEFERRED WATER SUPPLY CONTRACTS |              | 0.00                  |
| TOTAL NONCURRENT ASSETS         |              | <u>386,485,576.48</u> |
| TOTAL ASSETS                    |              | <u>535,670,074.22</u> |
| =====                           |              |                       |
| <u>LIABILITIES</u>              |              |                       |
| =====                           |              |                       |
| <u>CURRENT LIABILITIES</u>      |              |                       |
| ACCOUNTS PAYABLE                |              | 5,990,043.92          |
| BONDS PAYABLE                   |              | 18,895,000.00         |
| DUE TO THE COUNTY               |              | 15,000,000.00         |
| ACCRUED INTEREST                |              | 2,613,755.21          |
| CONTRACT RETENTION              |              | 282,662.35            |
| DEFERRED REVENUE                |              | 2,679,078.34          |
| TOTAL CURRENT LIABILITIES       |              | <u>45,460,539.82</u>  |
| <u>NONCURRENT LIABILITIES</u>   |              |                       |
| REVENUE BONDS                   |              | 96,865,365.74         |
| GENERAL OBLIGATION BONDS        |              | 46,648,375.29         |
| DUE TO THE COUNTY               |              | 0.00                  |
| TOTAL NONCURRENT LIABILITIES    |              | <u>143,513,741.03</u> |
| TOTAL LIABILITIES               |              | <u>188,974,280.85</u> |
| =====                           |              |                       |
| BEGINNING EQUITY/RESERVES       |              | 344,386,211.33        |
| TOTAL REVENUE                   |              | 23,440,653.45         |
| TOTAL EXPENSES                  |              | <u>21,131,071.41</u>  |
| TOTAL EQUITY/RESERVES           |              | <u>2,309,582.04</u>   |
| NET ASSETS                      |              | <u>535,670,074.22</u> |
| =====                           |              |                       |

DU PAGE WATER COMMISSION  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2006

01 - WATER FUND  
 FINANCIAL SUMMARY

|                                   | CURRENT<br>BUDGET | CURRENT<br>PERIOD | PRIOR YEAR<br>PO ADJUST. | Y-T-D<br>ACTUAL | Y-T-D<br>ENCUMBRANCE | BUDGET<br>BALANCE | % OF<br>BUDGET |
|-----------------------------------|-------------------|-------------------|--------------------------|-----------------|----------------------|-------------------|----------------|
| <u>REVENUE SUMMARY</u>            |                   |                   |                          |                 |                      |                   |                |
| WATER SERVICE                     | 49,400,736.00     | 4,711,154.34      | 0.00                     | 12,968,240.97   | 0.00                 | 36,432,495.03     | 26.25          |
| TAXES                             | 35,677,396.00     | 3,268,389.78      | 0.00                     | 8,672,622.63    | 0.00                 | 27,004,773.37     | 24.31          |
| OTHER INCOME                      | 4,540,280.00      | 591,092.45        | 0.00                     | 1,799,789.85    | 0.00                 | 2,740,490.15      | 39.64          |
| TOTAL REVENUES                    | 89,618,412.00     | 8,570,636.57      | 0.00                     | 23,440,653.45   | 0.00                 | 66,177,758.55     | 26.16          |
| =====                             |                   |                   |                          |                 |                      |                   |                |
| <u>EXPENDITURE SUMMARY</u>        |                   |                   |                          |                 |                      |                   |                |
| <u>ADMINISTRATION</u>             |                   |                   |                          |                 |                      |                   |                |
| PERSONNEL SERVICES                | 5,125,378.00      | 273,431.15        | 0.00                     | 829,218.21      | 0.00                 | 4,296,159.79      | 16.18          |
| CONTRACT SERVICES                 | 641,181.00        | 32,179.32         | 0.00                     | 85,880.61       | 0.00                 | 555,300.39        | 13.39          |
| INSURANCE                         | 864,484.00        | 65,894.70         | 0.00                     | 195,782.94      | 0.00                 | 668,701.06        | 22.65          |
| OPERATIONAL SUPPORT SRVS          | 815,193.00        | 18,856.47         | 0.00                     | 120,378.63      | 0.00                 | 694,814.37        | 14.77          |
| WATER OPERATION                   | 54,910,943.00     | 5,374,053.86      | 0.00                     | 14,334,911.14   | 0.00                 | 40,576,031.86     | 26.11          |
| BOND INTEREST                     | 8,208,650.00      | 690,826.59        | 0.00                     | 2,068,998.27    | 0.00                 | 6,139,651.73      | 25.21          |
| CAPITAL                           | 6,839,725.00      | 580,153.37        | 0.00                     | 1,689,627.20    | 0.00                 | 5,150,097.80      | 24.70          |
| WORK IN PROGRESS                  | 0.00              | ( 81,114.18)      | 0.00                     | 1,806,274.41    | 0.00                 | ( 1,806,274.41)   | 0.00           |
| TOTAL ADMINISTRATION              | 77,405,554.00     | 6,954,281.28      | 0.00                     | 21,131,071.41   | 0.00                 | 56,274,482.59     | 27.30          |
| TOTAL EXPENDITURES                | 77,405,554.00     | 6,954,281.28      | 0.00                     | 21,131,071.41   | 0.00                 | 56,274,482.59     | 27.30          |
| =====                             |                   |                   |                          |                 |                      |                   |                |
| REVENUE OVER/(UNDER) EXPENDITURES | 12,212,858.00     | 1,616,355.29      | 0.00                     | 2,309,582.04    | 0.00                 | 9,903,275.96      | 18.91          |
| =====                             |                   |                   |                          |                 |                      |                   |                |

DU PAGE WATER COMMISSION  
INVESTMENTS  
(Unaudited)  
July 31, 2006

| FUND SOURCE  | COUPON RATE | PURCHASE DATE | MATURITY DATE | PURCHASED TO YIELD | MARKET YIELD | PAR VALUE        | MARKET           | AMORTIZED DISCOUNT (PREMIUM) | PURCHASE PRICE   | ACCRUED INTEREST 07/31/06 | BID PRICE 07/31/06 |
|--|-------------|---------------|---------------|--------------------|--------------|------------------|------------------|------------------------------|------------------|---------------------------|--------------------|
| <b>Water Fund Depository Accounts (01-1210)</b>      |             |               |               |                    |              |                  |                  |                              |                  |                           |                    |
| Illinois Funds-Money Market                          | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%       | \$ 1,562,621.20  | \$ 1,562,621.20  | \$ -                         | \$ 1,562,621.20  | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                            | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%       | 1,114,457.14     | 1,114,457.14     | -                            | 1,114,457.14     | -                         | 100.000            |
|  |             |               |               | 5.162%             | 5.162%       | \$ 2,677,078.34  | \$ 2,677,078.34  | \$ -                         | \$ 2,677,078.34  | \$ -                      |                    |
| <b>Water Fund Oper. &amp; Maint. Acct. (01-1211)</b> |             |               |               |                    |              |                  |                  |                              |                  |                           |                    |
| Illinois Funds-Money Market                          | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%       | \$ 6,542,246.11  | \$ 6,542,246.11  | \$ -                         | \$ 6,542,246.11  | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                            | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%       | 5,423,591.14     | 5,423,591.14     | -                            | 5,423,591.14     | -                         | 100.000            |
|  |             |               |               | 5.164%             | 5.164%       | \$ 11,965,837.25 | \$ 11,965,837.25 | \$ -                         | \$ 11,965,837.25 | \$ -                      |                    |
| <b>Revenue Bond Interest Account (01-1212)</b>       |             |               |               |                    |              |                  |                  |                              |                  |                           |                    |
| One Group Government Money Market                    | 1.321%      | 07/31/06      | 08/01/06      | 1.321%             | 1.321%       | \$ 38.33         | \$ 38.33         | \$ -                         | \$ 38.33         | \$ 0.40                   | 100.000            |
| U. S. Treas. Notes (JP Morgan)                       | 2.500%      | 05/15/06      | 10/31/06      | 4.438%             | 5.030%       | 545,000.00       | 541,423.44       | 1,277.37                     | 540,146.07       | 3,406.25                  | 99.344             |
| U. S. Treas. Notes (JP Morgan)                       | 2.500%      | 06/09/06      | 10/31/06      | 4.422%             | 5.030%       | 469,000.00       | 465,922.19       | 476.33                       | 465,445.86       | 2,931.25                  | 99.344             |
| U. S. Treas. Notes (JP Morgan)                       | 2.500%      | 07/14/06      | 10/31/06      | 4.286%             | 5.030%       | 467,000.00       | 463,935.31       | (547.27)                     | 464,482.58       | 2,918.75                  | 99.344             |
|  |             |               |               | 4.385%             | 5.030%       | \$ 1,481,038.33  | \$ 1,471,319.27  | \$ 1,206.43                  | \$ 1,470,112.84  | \$ 9,256.65               |                    |
| <b>Revenue Bond Principal (01-1213)</b>              |             |               |               |                    |              |                  |                  |                              |                  |                           |                    |
| One Group Government Money Market                    | 1.321%      | 07/31/06      | 08/01/06      | 1.321%             | 1.321%       | \$ 24.05         | \$ 24.05         | \$ -                         | \$ 24.05         | \$ 1.13                   | 100.000            |
| U. S. Treas. Notes (JP Morgan)                       | 3.625%      | 05/15/06      | 04/30/07      | 4.777%             | 5.130%       | 901,000.00       | 890,863.75       | (492.74)                     | 891,356.49       | 8,165.31                  | 98.875             |
| U. S. Treas. Notes (JP Morgan)                       | 3.625%      | 06/09/06      | 04/30/07      | 4.861%             | 5.130%       | 729,000.00       | 720,798.75       | (398.68)                     | 721,197.43       | 6,606.56                  | 98.875             |
| U. S. Treas. Notes (JP Morgan)                       | 3.625%      | 07/14/06      | 04/30/07      | 4.956%             | 5.130%       | 727,000.00       | 718,821.25       | (681.56)                     | 719,502.81       | 6,588.44                  | 98.875             |
|  |             |               |               | 4.858%             | 5.130%       | \$ 2,357,024.05  | \$ 2,330,507.80  | \$ (1,572.98)                | \$ 2,332,080.78  | \$ 21,361.44              |                    |
| <b>Revenue Bond Debt Svc. Reserve (01-1214)</b>      |             |               |               |                    |              |                  |                  |                              |                  |                           |                    |
|  |             |               |               | N/A                | N/A          | \$ -             | \$ -             | \$ -                         | \$ -             | \$ -                      |                    |
| <b>Water Fund Oper. &amp; Maint. Res. (01-1215)</b>  |             |               |               |                    |              |                  |                  |                              |                  |                           |                    |
| Illinois Funds-Money Market                          | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%       | \$ 1,492,919.14  | \$ 1,492,919.14  | \$ -                         | \$ 1,492,919.14  | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                            | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%       | 5,182,666.06     | 5,182,666.06     | -                            | 5,182,666.06     | -                         | 100.000            |
| F.H.L.B (JP Morgan)                                  | 3.100%      | 11/09/04      | 11/08/06      | 3.205%             | 5.485%       | 5,000,000.00     | 4,968,000.00     | (21,900.00)                  | 4,989,900.00     | 35,305.56                 | 99.360             |
|  |             |               |               | 4.340%             | 5.313%       | \$ 11,675,585.20 | \$ 11,643,585.20 | \$ (21,900.00)               | \$ 11,665,485.20 | \$ 35,305.56              |                    |

DU PAGE WATER COMMISSION  
 INVESTMENTS  
 (Unaudited)  
 July 31, 2006

| FUND SOURCE                                      | COUPON RATE | PURCHASE DATE | MATURITY DATE | PURCHASED TO YIELD | MARKET YIELD  | PAR VALUE                | MARKET                   | AMORTIZED DISCOUNT (PREMIUM) | PURCHASE PRICE           | ACCRUED INTEREST 07/31/06 | BID PRICE 07/31/06 |
|--|-------------|---------------|---------------|--------------------|---------------|--------------------------|--------------------------|------------------------------|--------------------------|---------------------------|--------------------|
| <b>Water Fund Depreciation Account (01-1216)</b> |             |               |               |                    |               |                          |                          |                              |                          |                           |                    |
| Illinois Funds-Money Market                      | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%        | \$ 2,091,393.48          | \$ 2,091,393.48          | \$ -                         | \$ 2,091,393.48          | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                        | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%        | 3,515,272.36             | 3,515,272.36             | -                            | 3,515,272.36             | -                         | 100.000            |
|  |             |               |               | 5.175%             | 5.175%        | \$ 5,606,665.84          | \$ 5,606,665.84          | \$ -                         | \$ 5,606,665.84          | \$ -                      |                    |
| <b>Water Fund General Account (01-1217)</b>      |             |               |               |                    |               |                          |                          |                              |                          |                           |                    |
| Illinois Funds-Money Market                      | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%        | \$ 8,645,143.61          | \$ 8,645,143.61          | \$ -                         | \$ 8,645,143.61          | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                        | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%        | 532,951.02               | 532,951.02               | -                            | 532,951.02               | -                         | 100.000            |
| F.H.L.M.C. (RBC D. Rauscher)                     | 3.125%      | 10/07/04      | 09/22/06      | 3.034%             | 5.509%        | 10,000,000.00            | 9,965,630.00             | (51,370.00)                  | 10,017,000.00            | 111,111.11                | 99.656             |
| F.H.L.B (JP Morgan)                              | 3.100%      | 11/09/04      | 11/08/06      | 3.205%             | 5.485%        | 5,000,000.00             | 4,968,000.00             | (21,900.00)                  | 4,989,900.00             | 35,305.56                 | 99.360             |
| F.H.L.B. STEP-UP (JP Morgan)                     | 4.000%      | 11/16/04      | 02/16/07      | 3.750%             | 5.590%        | 10,000,000.00            | 9,979,000.00             | (21,000.00)                  | 10,000,000.00            | 83,333.33                 | 99.790             |
|  |             |               |               | 3.835%             | 5.430%        | \$ 34,178,094.63         | \$ 34,090,724.63         | \$ (94,270.00)               | \$ 34,184,994.63         | \$ 229,750.00             |                    |
| <b>Water Fund General Account (01-1218)</b>      |             |               |               |                    |               |                          |                          |                              |                          |                           |                    |
| Illinois Funds-Money Market                      | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%        | \$ -                     | \$ -                     | \$ -                         | \$ -                     | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                        | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%        | -                        | -                        | -                            | -                        | -                         | 100.000            |
|  |             |               |               | N/A                | N/A           | \$ -                     | \$ -                     | \$ -                         | \$ -                     | \$ -                      |                    |
| <b>Sales Tax Funds (01-1230)</b>                 |             |               |               |                    |               |                          |                          |                              |                          |                           |                    |
| Illinois Funds-Money Market                      | 5.136%      | 07/31/06      | 08/01/06      | 5.136%             | 5.136%        | \$ 10,753,192.96         | \$ 10,753,192.96         | \$ -                         | \$ 10,753,192.96         | \$ -                      | 100.000            |
| Illinois Funds-Prime Fund                        | 5.198%      | 07/31/06      | 08/01/06      | 5.198%             | 5.198%        | 10,444,974.88            | 10,444,974.88            | -                            | 10,444,974.88            | -                         | 100.000            |
| F.H.L.B (William Blair)                          | 2.950%      | 01/14/05      | 09/14/06      | 3.346%             | 5.464%        | 2,500,000.00             | 2,492,250.00             | 8,225.00                     | 2,484,025.00             | 27,861.11                 | 99.690             |
| Cert. of Deposit (Suburban Bank & Trust)         | 4.630%      | 10/17/05      | 10/16/06      | 4.630%             | 4.630%        | 6,000,000.00             | 6,000,000.00             | -                            | 6,000,000.00             | 218,434.52                | 100.000            |
| Cert. of Deposit (West Suburban Bank)            | 4.426%      | 10/14/05      | 10/16/06      | 4.426%             | 4.426%        | 64,900.00                | 64,900.00                | -                            | 64,900.00                | 2,282.14                  | 100.000            |
| Cert. of Deposit (Oak Brook Bank)                | 4.700%      | 01/13/06      | 01/14/07      | 4.700%             | 4.700%        | 6,000,000.00             | 6,000,000.00             | -                            | 6,000,000.00             | 153,747.95                | 100.000            |
| Cert. of Deposit (Mid America Bank)              | 4.850%      | 04/17/06      | 04/16/07      | 4.850%             | 4.850%        | 6,000,000.00             | 6,000,000.00             | -                            | 6,000,000.00             | 83,712.33                 | 100.000            |
| Cert. of Deposit (Winfield Community Bank)       | 4.000%      | 06/21/06      | 06/15/07      | 4.000%             | 4.000%        | 2,500,000.00             | 2,500,000.00             | -                            | 2,500,000.00             | 10,958.90                 | 100.000            |
| Cert. of Deposit (West Suburban Bank)            | 5.519%      | 07/17/06      | 07/17/07      | 5.519%             | 5.519%        | 5,935,100.00             | 5,935,100.00             | -                            | 5,935,100.00             | 12,563.42                 | 100.000            |
|  |             |               |               | 4.901%             | 5.006%        | \$ 50,198,167.84         | \$ 50,190,417.84         | \$ 8,225.00                  | \$ 50,182,192.84         | \$ 509,560.37             |                    |
| <b>2001 G. O. Bonds Debt Service (01-1243)</b>   |             |               |               |                    |               |                          |                          |                              |                          |                           |                    |
| ABN AMRO Government Money Market                 | 5.059%      | 07/31/06      | 08/01/06      | 5.059%             | 5.059%        | \$ 1,063.51              | \$ 1,063.51              | \$ -                         | \$ 1,063.51              | \$ 4.65                   | 100.000            |
| U. S. Treas. Notes (LaSalle Bank)                | 2.375%      | 02/24/06      | 08/31/06      | 4.669%             | 4.970%        | 1,500,000.00             | 1,495,781.25             | 13,242.19                    | 1,482,539.06             | 14,843.75                 | 99.719             |
| U. S. Treas. Notes (LaSalle Bank)                | 3.375%      | 02/24/06      | 02/28/07      | 4.751%             | 5.110%        | 11,544,000.00            | 11,428,560.00            | 39,682.50                    | 11,388,877.50            | 162,337.50                | 99.000             |
| U. S. Treas. Notes (LaSalle Bank)                | 3.375%      | 03/07/06      | 02/28/07      | 4.792%             | 5.110%        | 237,000.00               | 234,630.00               | 814.69                       | 233,815.31               | 3,332.81                  | 99.000             |
|  |             |               |               | 4.742%             | 5.094%        | \$ 13,282,063.51         | \$ 13,160,034.76         | \$ 53,739.38                 | \$ 13,106,295.38         | \$ 180,518.71             |                    |
| <b>TOTAL ALL FUNDS</b>                           |             |               |               | <b>4.597%</b>      | <b>5.177%</b> | <b>\$ 133,421,554.99</b> | <b>\$ 133,136,170.93</b> | <b>\$ (54,572.17)</b>        | <b>\$ 133,190,743.10</b> | <b>\$ 985,752.73</b>      |                    |

July 31, 2006

90 DAY US TREASURY YIELD

5.030%