



AGENDA – Finance Committee

Thursday, August 21, 2025 5:45 P.M.

Committee Members

D. Novotny
J. Pruyn
D. Russo
P. Suess – Chair
J. Zay

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- I. Roll Call
 - II. Approval of Reconciliations
 - III. Approval of Minutes of June 19, 2025, Regular Finance Committee Meeting of the DuPage Water Commission

RECOMMENDED MOTION: To approve the Minutes of the June 19, 2025, Regular Finance Committee Meeting of the DuPage Water Commission.
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- IV. 2025 Annual Audit
- V. Treasurer's Report – June and July 2025
- VI. Financial Statements – June and July 2025
- VII. Accounts Payable
- VIII. Old Business
 - a. Banking Services RFP update
 - b. Investment Consultant RFP discussion
- IX. New Business
- X. Executive Session

RECOMMENDED MOTION: To go into Executive Session to discuss security procedures pursuant to 5 ILCS 120/2(c)(8), to discuss matters related to personnel pursuant to 5 ILCS 120/2(c)(1) and (2), to discuss acquisition of real estate pursuant to 5 ILCS 120/2(c)(5), to discuss the setting of a price for sale or lease of property owned by the DuPage Water Commission 5 ILCS 120/2(c)(6), to discuss pending, probable, or imminent litigation

pursuant to 5 ILCS 120/2(c)(11), and/or to discuss minutes of closed meetings pursuant to 5 ILCS 120/2(c)(21) (Roll Call).

RECOMMENDED MOTION: To come out of Executive Session (Voice Vote).

XI. Adjournment

**Minutes of a Meeting
of the**

FINANCE COMMITTEE

DuPage Water Commission
600 E. Butterfield Road, Elmhurst, Illinois

June 19, 2025

Chairman Suess called the meeting to order at 5:50 P.M.

Committee members in attendance: P. Suess, D. Novotny, and J. Zay

Committee members absent: J. Pruyn and D. Russo

Also in attendance: P. May and C. Peterson

Financial Administrator Peterson reported that Treasurer Fates had reviewed and approved the journal entries and bank reconciliations for the month of May 2025.

Chairman Zay moved to approve the Minutes of the May 15, 2025, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Commissioner Novotny and unanimously approved by a Voice Vote.

Chairman Suess asked if there were any questions on the Treasurer Report, Financial Report, and the accounts payable and estimates list. None were asked.

Financial Administrator Peterson listed the banks that responded to the banking services request for proposal. Copies of the proposals were distributed to the Finance Committee. A discussion was held regarding the review process. The timeline regarding the next steps was also discussed.

The committee then entered into a general discussion regarding the sale of assets.

Financial Administrator Peterson then updated the Committee that the draft audit will be presented at the August Board meeting.

With no other items coming before the Committee, Chairman Zay moved to adjourn the meeting at 6:09 P.M. Seconded by Commissioner Novotny and unanimously approved by a Voice Vote.



MEMORANDUM

To: Chairman and Commissioners
From: Bill Fates, Treasurer
Date: 7/8/2025
Subject: TREASURER'S REPORT – June 30, 2025

I am pleased to report that I have reviewed and approved all journal entries and bank reconciliations for the month of June. I have also reviewed the monthly financial statements and budget status reports and found them to be in order.

Summary of Cash & Investments (Page 4)

1. DWC cash and investments totaled \$150.5 million on June 30th, an increase of \$3.1 million compared to the previous month. Accounts receivable decreased by \$0.3 million in June, in part due to timing of collections. Waterlink escrow balances decreased by \$0.6 million.
2. The month end balances in the BMO Harris checking and money market accounts were \$5.0 million and \$8.8 million, respectively.
3. During the month of June, Corporate Notes increased by \$2.6 million. Commercial paper, U.S. Agency investments, and U.S. Treasury investment decreased by \$1.0 million, \$0.4 million and \$0.4 million, respectively.
4. The current holdings of cash and investments are in compliance with the approved investment policy.
5. For the two months ended June 30, 2025, the Commission's cash and investments increased a total of \$0.7 million. The Waterlink Escrow Account decreased by \$0.6 million.
 - The Operating & Maintenance Account decreased by \$0.1 million for an ending balance of \$13.8 million.
 - The General Account increased by approximately \$39,000 for an ending balance of \$5.3 million.
 - The Operating Reserve Account increased by approximately \$358,000 for a balance of \$53.2 million.
 - The Long-Term Capital Reserve Account increased by approximately \$158,000 for a balance of \$28.2 million.
 - The Capital Reserve Fund increased by approximately \$323,000 for a balance of \$50.0 million.

ACCOUNT	Balance 4/30/2025	Balance 06/30/2025	Increase (Decrease)
Operations & Maintenance	\$ 13,910,843	\$ 13,774,705	\$ (136,138)
General Account	5,295,626	5,334,393	38,767
Operating Reserve	52,796,982	53,154,866	357,884
Long-Term Capital Reserve	28,073,976	28,232,117	158,141
Capital Reserve	49,691,109	50,013,906	322,797
Total Cash & Investments	\$ 149,768,536	\$ 150,509,987	\$ 741,451
Waterlink Escrow	35,673,160	35,035,724	(637,436)

Schedule of Investments (Pages 5-12)

1. The average yield to maturity on the Commission's investments was 3.91%, unchanged from the prior month average yield to maturity of 3.90%. The amortized cost of our investments was \$145.5 million on June 30th.
2. The portfolio ended the month of June 2025 with \$1,000 of unrealized gains, compared to \$64,000 of unrealized gains on April 30, 2025.
3. The maturity distribution, excluding money market accounts but including Waterlink investments, was as follows: 0-1 year 20%, >1<3 years 51%, >3<5 years 19%, and >5 years 10%.

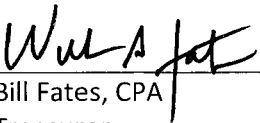
Statement of Cash Flows (Page 13)

1. The statement of cash flow shows a breakdown of the \$0.7 million increase in cash and investments for the fiscal year. Waterlink escrow funds decreased \$0.6 million.
2. Operating activities decreased cash by approximately \$0.1 million as of the end of June 2025.
3. The decrease in Loans Receivable increased cash by approximately \$72,000.
4. Capital Assets purchased were \$161,000.
5. Cash flow from investment activity generated approximately \$0.9 million of income.

Reserve Analysis (Page 14)

1. The Operating Reserve account was \$53.2 million, which is approximately 121 days, this amount meets the minimum balance per the current reserve policy. The Operating and Maintenance Account was \$11.6 million which is a balance currently sufficient to cover an estimated 27 days of normal operation and maintenance costs.
2. The reserve analysis report shows the Commission has met recommended reserve balances for the Operating Reserve and Capital Account less Waterlink and Alternative Water Source projects on June 30th. The Long-Term Water Capital is \$593,000 short of its target.

Respectfully submitted,


Bill Fates, CPA
Treasurer

DuPAGE WATER COMMISSION
TREASURER'S REPORT
SUMMARY OF CASH AND INVESTMENTS
6/30/2025

FUNDS CONSIST OF:

	6/30/2025	5/31/2025	Increase/(Decrease)
PETTY CASH	\$ 1,300.00	\$ 1,300.00	\$ -
OPERATING & MAINTENANCE	4,993,005.81	2,344,329.13	2,648,676.68
TOTAL CASH	\$ 4,994,305.81	\$ 2,345,629.13	\$ 2,648,676.68

BMO HARRIS MONEY MARKET FUNDS	\$ 8,780,398.94	\$ 8,755,840.61	\$ 24,558.33
IIIT MONEY MARKET FUNDS	1,680,696.55	1,758,765.57	(78,069.02)
U. S. TREASURY INVESTMENTS	57,187,741.27	57,585,934.42	(398,193.15)
U. S. AGENCY INVESTMENTS	6,532,179.51	6,949,551.47	(417,371.96)
MUNICIPAL BONDS	2,170,363.34	2,170,410.36	(47.02)
COMMERCIAL PAPER	3,971,496.11	4,954,694.17	(983,198.06)
ASSET BACKED SEC/COLLATERALIZED MORTGAGE OBLIG	33,057,230.36	33,338,208.65	(280,978.29)
CERTIFICATES OF DEPOSIT	0.00	0.00	-
CORPORATE NOTES	32,135,575.08	29,569,439.45	2,566,135.63
TOTAL INVESTMENTS	\$ 145,515,681.16	\$ 145,082,844.70	\$ 432,836.46

DWC TOTAL CASH AND INVESTMENTS	\$ 150,509,986.97	\$ 147,428,473.83	\$ 3,081,513.14
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WATERLINK CASH	\$ 9,825,207.15	\$ 9,946,720.98	\$ (121,513.83)
WATERLINK INVESTMENTS	25,210,517.31	25,119,430.00	91,087.31
WATERLINK ESCROW	\$ 35,035,724.46	\$ 35,066,150.98	\$ (30,426.52)

	6/30/2025	5/31/2025	% CHANGE
IIIT MONEY MARKET FUNDS	1.2%	1.2%	-4.4%
BMO HARRIS MONEY MARKET FUNDS	6.0%	6.0%	0.3%
U. S. TREASURY INVESTMENTS	39.3%	39.7%	-0.7%
U. S. AGENCY INVESTMENTS	4.5%	4.8%	-6.0%
MUNICIPAL BONDS	1.5%	1.5%	0.0%
COMMERCIAL PAPER	2.7%	3.4%	-19.8%
ASSET BACKED SEC/COLLATERALIZED MORTGAGE OBLIG	22.7%	23.0%	-0.8%
CERTIFICATES OF DEPOSIT	0.0%	0.0%	N/A
CORPORATE NOTES	22.1%	20.4%	8.7%
TOTAL INVESTMENTS	100.0%	100.0%	0.3%

Note 1 - Investments are carried at amortized cost.

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25	
Water Fund Oper. & Maint. Acct. (01-121103)											
BMO Harris - Money Market	3.413%	06/30/25	07/01/25	1	3.413%	\$ 8,780,398.94	\$ 8,780,398.94	0.00	\$ 8,780,398.94	-	
Water Fund General Account (01-121700)											
IIIT - Money Market	4.305%	06/30/25	07/01/25	1	4.305%	1,362,897.18	1,362,897.18	0.00	1,362,897.18	-	
Credit Indust ET NY	0.000%	01/15/25	07/14/25	14	4.350%	1,000,000.00	978,250.00	20,179.17	998,429.17	-	
Cooperative Rabobank	0.000%	01/16/25	08/18/25	49	4.320%	1,000,000.00	974,320.00	19,920.00	994,240.00	-	
Natixis NY	0.000%	01/16/25	09/12/25	74	4.340%	1,000,000.00	971,187.22	20,012.22	991,199.44	-	
MUFG Bank LTD	0.000%	01/16/25	10/10/25	102	4.410%	1,000,000.00	967,292.50	20,335.00	987,627.50	-	
Weighted Avg Maturity					45	4.342%	\$ 5,362,897.18	\$ 5,253,946.90	\$ 80,446.39	\$ 5,334,393.29	-
Water Fund Operating Reserve (01-121800)											
IIIT - Money Market	4.305%	06/30/25	07/01/25	1	4.305%	226,392.48	226,392.48	0.00	226,392.48	-	
US Treasury Notes	0.625%	11/02/21	07/31/26	396	1.120%	115,000.00	112,354.10	2,042.13	114,396.23	299.81	
US Treasury Notes	0.750%	01/05/22	08/31/26	427	1.350%	750,000.00	729,902.34	15,058.46	744,960.80	1,880.10	
US Treasury Notes	0.875%	12/02/21	09/30/26	457	1.210%	600,000.00	590,648.44	6,927.28	597,575.72	1,319.67	
US Treasury Notes	4.125%	03/13/25	10/31/26	488	4.050%	400,000.00	400,484.38	(86.77)	400,397.61	2,779.89	
US Treasury Notes	1.250%	02/14/22	11/30/26	518	1.920%	925,000.00	896,563.48	20,035.56	916,599.04	979.34	
US Treasury Notes	1.250%	02/14/22	12/30/26	548	1.930%	800,000.00	774,937.50	17,350.96	792,288.46	27.17	
US Treasury Notes	2.250%	10/10/24	02/15/27	595	3.950%	75,000.00	72,161.13	847.54	73,008.67	633.98	
US Treasury Notes	4.125%	05/06/25	02/28/27	608	3.880%	535,000.00	537,236.13	(181.25)	537,054.88	7,376.24	
US Treasury Notes	4.500%	03/13/25	05/15/27	684	3.960%	530,000.00	535,879.69	(786.15)	535,093.54	3,046.06	
US Treasury Notes	2.375%	07/06/22	05/15/27	684	2.910%	650,000.00	634,333.99	9,634.51	643,968.50	1,971.64	
US Treasury Notes	2.625%	06/03/22	05/31/27	700	2.920%	750,000.00	739,716.80	6,340.27	746,057.07	1,667.52	
US Treasury Notes	2.625%	10/11/24	05/31/27	700	3.910%	775,000.00	750,236.33	6,525.82	756,762.15	1,723.10	
US Treasury Notes	3.250%	08/05/22	06/30/27	730	2.780%	850,000.00	868,062.50	(10,706.32)	857,356.18	75.07	
US Treasury Notes	3.375%	10/03/24	09/15/27	807	3.520%	600,000.00	597,492.19	609.05	598,101.24	5,942.93	
US Treasury Notes	3.500%	02/02/23	01/31/28	945	3.640%	650,000.00	645,962.89	1,947.73	647,910.62	9,489.64	
US Treasury Notes	2.750%	09/03/24	02/15/28	960	3.750%	2,625,000.00	2,540,712.89	19,189.29	2,559,902.18	27,120.17	
US Treasury Notes	1.125%	08/02/24	02/29/28	974	3.990%	200,000.00	181,078.12	4,579.87	185,657.99	752.04	
US Treasury Notes	3.500%	05/02/23	04/30/28	1,035	3.600%	1,500,000.00	1,493,320.31	2,895.14	1,496,215.45	8,845.11	
US Treasury Notes	3.750%	05/21/25	05/15/28	1,050	3.940%	210,000.00	208,900.78	39.45	208,940.23	1,005.77	
US Treasury Notes	3.625%	06/05/23	05/31/28	1,066	3.700%	750,000.00	747,539.06	1,022.47	748,561.53	2,302.77	
US Treasury Notes	4.375%	11/05/24	08/31/28	1,158	4.190%	1,100,000.00	1,107,003.91	(1,118.38)	1,105,885.53	16,085.26	
US Treasury Notes	1.500%	01/04/24	11/30/28	1,249	3.970%	975,000.00	868,473.64	32,338.36	900,812.00	1,238.73	
US Treasury Notes	1.375%	02/05/24	12/31/28	1,280	4.020%	1,100,000.00	971,652.34	36,691.23	1,008,343.57	41.10	
US Treasury Notes	3.875%	06/05/25	12/31/28	1,280	3.960%	825,000.00	822,131.84	46.03	822,177.87	8,035.86	
US Treasury Notes	4.000%	12/05/24	10/31/29	1,584	4.150%	1,200,000.00	1,192,078.13	844.77	1,192,922.90	8,086.96	
US Treasury Notes	3.875%	02/07/25	11/30/29	1,614	4.340%	1,000,000.00	980,156.25	1,481.99	981,638.24	3,282.10	
US Treasury Notes	3.875%	01/07/25	12/31/29	1,645	4.360%	775,000.00	758,289.06	1,470.12	759,759.18	81.61	
US Treasury Notes	3.500%	03/04/25	01/31/30	1,676	4.070%	850,000.00	828,517.58	1,309.98	829,827.56	12,409.53	
US Treasury Notes	1.500%	04/03/25	02/15/30	1,691	3.900%	410,000.00	366,773.83	1,994.33	368,768.16	2,310.50	
FL ST Board of Admin Txbl Rev	1.258%	09/16/20	07/01/25	1	1.110%	100,000.00	100,707.00	(707.00)	100,000.00	629.00	
FL ST Board of Admin Txbl Rev	1.258%	09/16/20	07/01/25	1	1.260%	410,000.00	410,000.00	0.00	410,000.00	2,578.90	
New York St Dorm Auth Municipal Bonds	2.888%	03/25/22	03/15/27	623	2.890%	185,000.00	185,000.00	0.00	185,000.00	1,573.16	
NYC Transitional	4.619%	05/29/25	05/01/29	1,401	4.620%	145,000.00	145,000.00	0.00	145,000.00	595.34	
FN AL2092	3.000%	03/06/18	07/01/27	731	2.980%	32,607.01	32,647.77	(31.77)	32,616.00	81.52	
FN AP4718	2.500%	07/20/18	08/01/27	762	2.750%	36,953.92	36,220.61	559.73	36,780.34	76.99	
Fannie Mae Pool	3.500%	04/05/18	02/01/28	946	3.230%	56,684.10	57,977.20	(946.58)	57,030.62	165.33	
Fannie Mae Pool	3.500%	04/05/18	03/01/28	975	3.230%	10,540.76	10,781.23	(174.56)	10,606.67	30.74	
FR ZT1267	2.500%	08/21/19	05/01/28	1,036	2.320%	41,892.82	42,475.39	(389.61)	42,085.78	87.28	
FN CA1940	4.000%	07/11/18	06/01/28	1,067	3.640%	47,760.74	49,178.64	(992.88)	48,185.76	159.20	
FNMA Pool #AU1266	3.000%	10/31/17	07/01/28	1,097	2.720%	66,130.73	67,815.00	(1,203.05)	66,611.95	165.33	
FG J32374	2.500%	02/17/22	11/01/28	1,220	2.220%	112,787.30	114,761.08	(986.89)	113,774.19	234.97	
Fannie Mae Pool	4.000%	03/18/19	03/01/29	1,340	3.630%	32,622.82	33,626.99	(630.01)	32,996.98	108.74	
FNMA Pool #AS4197	3.500%	07/16/15	01/01/30	1,646	3.000%	32,934.53	34,869.43	(1,326.57)	33,542.86	96.06	
FHLMC Pool #U49048	3.000%	03/17/16	08/01/30	1,858	2.630%	69,745.81	72,808.08	(1,973.83)	70,834.25	174.36	
FNMA Pool #AL7738	3.500%	02/17/16	11/01/30	1,950	2.960%	69,559.97	74,070.51	(2,861.71)	71,208.80	202.88	
FR Z57331	3.000%	02/13/20	12/01/30	1,980	2.600%	129,465.28	134,360.69	(2,422.02)	131,938.67	323.66	
FN FM1082	3.000%	08/19/19	09/01/31	2,254	2.720%	80,855.40	83,192.63	(1,132.65)	82,059.98	202.14	
FG G16720	3.500%	01/25/19	11/01/31	2,315	3.340%	69,489.13	70,607.46	(561.35)	70,046.11	202.68	
FG G16635	3.000%	04/18/19	02/01/32	2,407	2.930%	125,222.82	126,215.81	(479.70)	125,736.11	313.06	
FN FS2986	4.000%	10/21/22	10/01/32	2,650	4.370%	234,304.51	227,348.59	1,872.15	229,220.74	781.02	

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25
Fannie Mae Pool	3.500%	02/13/18	01/01/33	2,742	3.300%	77,234.23	79,020.27	(881.73)	78,138.54	225.27
Freddie Mac Pool	4.000%	06/07/18	02/01/33	2,773	3.730%	27,612.39	28,445.09	(400.03)	28,045.06	92.04
FN CA1455	4.000%	12/20/18	03/01/33	2,801	3.760%	101,956.76	104,609.23	(1,214.12)	103,395.11	339.86
FN BMS5830	3.500%	06/05/19	04/01/34	3,197	3.180%	128,395.57	133,210.41	(1,956.73)	131,253.68	374.49
FN FM0047	3.000%	06/17/21	12/01/34	3,441	2.450%	154,486.88	164,263.00	(2,919.99)	161,343.01	386.22
FN FM2694	3.000%	06/05/19	03/01/35	3,531	2.570%	162,854.35	171,607.77	(3,073.42)	168,534.35	407.14
FR S80759	4.500%	10/18/22	03/01/35	3,531	4.630%	178,473.43	176,242.51	484.86	176,727.37	669.28
FR S80364	3.500%	06/21/21	06/01/35	3,623	2.830%	145,220.85	156,475.46	(3,229.00)	153,246.46	423.56
FR S80666	4.000%	05/13/22	06/01/35	3,623	3.750%	275,506.47	282,738.52	(1,722.94)	281,015.58	918.35
FN FM3701	2.500%	07/27/20	07/01/35	3,653	2.040%	146,091.06	154,651.08	(2,811.03)	151,840.05	304.36
FR S80361	3.000%	03/20/23	07/01/35	3,653	3.530%	253,415.34	240,150.63	2,450.01	242,600.64	633.54
FN FM5714	4.000%	03/19/21	11/01/35	3,776	3.230%	109,514.64	119,302.52	(2,847.38)	116,455.14	365.05
FHMS K061 A2	3.347%	05/24/23	11/01/26	489	4.310%	495,878.98	480,615.20	9,163.11	489,778.31	1,383.09
FHMS K063 A2	3.430%	05/24/23	01/01/27	550	4.340%	735,000.00	712,749.02	12,750.94	725,499.96	2,100.88
FHLMC Multifamily Structured Pool	3.243%	06/13/23	04/01/27	640	4.440%	765,000.00	733,055.27	16,936.21	749,991.48	2,067.41
FNA 2018-M2 A2	3.003%	04/08/25	01/01/28	915	4.070%	522,228.57	507,418.50	1,151.48	508,569.98	1,306.21
FHMS KJ40 A1	3.400%	07/14/22	06/01/28	1,067	3.400%	309,604.76	309,601.03	1.86	309,602.89	877.21
FNA 2023-M6 A2	4.190%	07/31/23	07/01/28	1,097	4.580%	692,473.46	680,733.87	4,515.23	685,249.10	2,417.89
FHMS K512 A2	5.000%	12/21/23	11/01/28	1,220	4.780%	365,000.00	368,408.37	(968.18)	367,440.19	1,520.83
FHMS KJ45 A1	4.455%	05/25/23	11/01/28	1,220	4.460%	628,563.62	628,562.36	0.48	628,562.84	2,333.54
FHMS KJ43 A1	4.377%	12/15/22	12/01/28	1,250	4.380%	515,230.31	515,221.54	3.70	515,225.24	1,879.30
FHMS KJ44 A1	4.558%	02/23/23	01/25/29	1,305	4.560%	315,892.69	315,882.93	3.88	315,886.81	1,199.87
FHMS K749 A2	2.120%	04/15/25	03/01/29	1,340	4.200%	375,000.00	346,567.38	1,399.64	347,967.02	662.50
FHMS K522 A2	4.803%	06/13/24	05/01/29	1,401	4.800%	500,000.00	499,998.50	1.50	500,000.00	2,001.25
FHMS KJ42 A1	3.902%	09/15/22	07/01/29	1,462	3.900%	376,201.98	376,187.67	5.83	376,193.50	1,223.28
FHMS K526 A2	4.543%	08/15/24	07/01/29	1,462	4.330%	450,000.00	454,209.30	(680.16)	453,529.14	1,703.63
FHMS K097 A2	2.508%	07/17/24	07/01/29	1,462	4.520%	515,000.00	468,368.36	8,049.22	476,417.58	1,076.35
FHMS K529 A2	4.791%	10/16/24	09/01/29	1,524	4.340%	300,000.00	305,996.10	(779.45)	305,216.65	1,197.75
FHMS KJ49 A1	5.007%	02/19/24	09/01/30	1,889	5.010%	525,814.13	525,798.89	3.12	525,802.01	2,193.96
FHR 4096 PA	1.375%	02/21/20	08/01/27	762	1.490%	69,412.05	68,848.08	403.73	69,251.81	79.53
FNR 2012-107 GA	1.500%	12/03/19	09/01/27	793	1.690%	16,605.02	16,375.40	163.89	16,539.29	20.76
FHS 287 150	1.500%	12/21/17	10/01/27	823	1.840%	33,833.12	32,818.13	777.93	33,596.06	42.29
FNR 2012-145 EA	1.250%	02/07/20	01/01/28	915	1.440%	38,308.52	37,765.32	367.89	38,133.21	39.90
FNR 2013-39 MP	1.750%	12/09/19	05/01/28	1,036	1.860%	93,428.26	92,639.96	517.85	93,157.81	136.25
FNR 2013-19 GE	2.500%	10/25/19	03/01/33	2,801	2.400%	107,478.89	108,654.44	(497.26)	108,157.18	223.91
FHR 5050 XL	1.000%	02/11/22	07/01/36	4,019	1.180%	180,225.44	181,112.49	(365.08)	180,747.41	450.56
FHR 5050 XL	1.000%	07/19/24	07/01/36	4,019	1.820%	137,233.41	133,974.11	765.57	134,739.68	114.36
FHR 4877 CA	3.000%	05/03/19	04/01/34	3,197	2.960%	292,256.34	266,455.59	1,690.66	268,146.25	243.55
FHR 3745 NP	4.000%	09/12/19	06/01/39	5,084	3.740%	1,170.47	1,212.30	(12.26)	1,200.04	3.90
FHR 5050 XA	1.000%	07/24/24	07/01/39	5,114	1.690%	347,537.83	315,933.61	1,598.26	317,531.87	289.61
FHR 5042 DA	1.000%	07/24/24	05/01/41	5,784	1.550%	363,916.92	334,462.39	1,321.87	335,784.26	303.26
FNR 2013-75 PC	2.500%	04/15/20	04/01/43	6,484	2.200%	146,684.00	154,614.10	(1,790.85)	152,823.25	305.59
FNR 2015-33 P	2.500%	02/14/20	06/01/45	7,276	2.400%	69,713.90	71,042.82	(281.22)	70,761.60	145.24
FNR 2016-19 AH	3.000%	07/08/20	04/01/46	7,580	2.580%	67,992.63	73,418.76	(1,045.24)	72,373.52	169.98
FHR 5000 LB	1.250%	08/07/20	07/01/46	7,671	1.160%	171,904.59	175,288.96	(637.18)	174,651.78	179.07
FNR 2016-79 HA	2.000%	06/05/20	11/01/46	7,794	1.830%	109,617.24	113,625.13	(766.24)	112,858.89	182.70
FNR 2019-13A	3.500%	01/23/24	04/01/49	8,676	3.840%	642,020.68	607,236.21	1,209.26	608,445.47	1,872.56
Federal Home Loan Bank Notes	1.100%	07/20/22	08/20/26	416	3.410%	330,000.00	301,121.70	20,843.45	321,965.15	1,320.92
Federal Home Loan Bank Notes	1.100%	08/03/22	08/20/26	416	3.000%	770,000.00	714,521.50	39,904.92	754,426.42	3,082.14
Federal Home Loan Bank Notes	0.830%	08/19/22	02/10/27	590	3.370%	740,000.00	662,492.40	49,651.05	712,143.45	2,405.62
Federal Home Loan Bank Notes	1.020%	08/16/22	02/24/27	604	3.240%	780,000.00	707,608.20	46,023.04	753,631.24	2,806.70
American Honda Finance	4.900%	03/14/24	03/12/27	620	4.890%	100,000.00	100,041.00	(17.03)	100,023.97	1,483.61
American Honda Finance	4.900%	03/13/24	03/12/27	620	4.920%	115,000.00	114,936.75	26.45	114,963.20	1,706.15
Hormel Foods	4.800%	08/09/24	03/30/27	638	4.400%	250,000.00	251,990.00	(670.06)	251,319.94	3,033.33
BP Cap Markets America	3.588%	05/17/24	04/14/27	653	4.950%	250,000.00	240,860.00	3,376.86	244,236.86	1,918.58
JP Morgan Chase	1.158%	05/20/24	04/22/27	661	4.150%	400,000.00	371,984.00	10,292.37	382,276.37	1,209.80
Goldman Sachs Group Inc	5.414%	05/21/24	05/21/27	690	5.410%	100,000.00	100,000.00	0.00	100,000.00	601.56
John Deere Capital	4.900%	06/11/24	06/11/27	711	4.940%	195,000.00	194,758.20	81.41	194,839.61	530.83

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	711	5.090%	330,000.00	330,000.00	0.00	330,000.00	932.62
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	711	5.040%	395,000.00	395,477.95	(159.94)	395,318.01	1,116.31
American Honda Finance	4.900%	07/10/24	07/09/27	739	4.950%	345,000.00	344,554.95	137.98	344,692.93	8,076.83
Aust & NZ Banking Group NY	4.900%	07/16/24	07/16/27	746	4.900%	590,000.00	590,000.00	0.00	590,000.00	13,250.42
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	756	4.600%	250,000.00	249,992.50	2.62	249,995.12	4,951.39
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	756	4.590%	250,000.00	250,090.00	(27.09)	250,062.91	4,951.39
BMW US Capital	4.600%	08/13/24	08/13/27	774	4.600%	185,000.00	184,985.20	4.47	184,989.67	3,262.17
Accenture Capital	3.900%	10/04/24	10/04/27	826	3.950%	70,000.00	69,909.70	21.41	69,931.11	659.75
Toyota Motor Credit Corp	4.500%	10/10/24	10/08/27	830	4.340%	200,000.00	200,078.00	(17.70)	200,060.30	2,005.83
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	837	4.450%	345,000.00	345,000.00	0.00	345,000.00	3,238.90
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	837	4.450%	425,000.00	424,953.25	11.08	424,964.33	3,989.95
Mercedes-Benz Fin	4.900%	11/15/24	11/15/27	868	4.940%	375,000.00	374,587.50	81.56	374,669.06	2,347.92
UBS AG Stamford Ct	4.864%	01/10/25	01/10/28	924	4.860%	250,000.00	250,000.00	0.00	250,000.00	5,776.00
National Rural Util Corp	4.750%	02/07/25	02/07/28	952	4.770%	100,000.00	99,956.00	5.56	99,961.56	1,900.00
National Rural Util Corp	4.750%	02/07/25	02/07/28	952	4.650%	130,000.00	130,344.50	(44.60)	130,299.90	2,470.00
Eli Lilly & Co	4.550%	06/27/25	02/12/28	957	4.050%	180,000.00	182,203.20	(9.10)	182,194.10	3,162.25
Eli Lilly & Co	4.550%	02/12/25	02/12/28	957	4.570%	225,000.00	224,856.00	17.90	224,873.90	3,952.81
Hershey Co	4.550%	02/24/25	02/24/28	969	4.570%	105,000.00	104,927.55	8.24	104,935.79	1,685.40
Cisco Systems Inc	4.550%	02/24/25	02/24/28	969	4.560%	170,000.00	169,943.90	6.63	169,950.53	2,728.74
Chevron USA	4.475%	02/26/25	02/26/28	971	4.480%	205,000.00	205,000.00	0.00	205,000.00	3,185.33
State Street Corp	4.530%	02/28/25	02/28/28	973	4.540%	400,000.00	400,000.00	0.00	400,000.00	6,166.92
Mars Inc	4.600%	03/12/25	03/01/28	975	4.600%	95,000.00	94,999.05	0.24	94,999.29	1,323.14
Mars Inc	4.600%	03/12/25	03/01/28	975	4.530%	150,000.00	150,295.50	(29.20)	150,266.30	2,089.17
Johnson & Johnson	4.550%	03/04/25	03/01/28	975	4.270%	260,000.00	261,983.80	(209.93)	261,773.87	4,304.81
Paccar Financial	4.550%	03/03/25	03/03/28	977	4.570%	385,000.00	384,765.15	25.10	384,790.25	5,741.85
Commonwealth Bk	4.423%	03/14/25	03/14/28	988	4.420%	300,000.00	300,000.00	0.00	300,000.00	3,943.84
Kenvue Inc	5.050%	06/30/25	03/22/28	996	4.120%	280,000.00	286,610.80	(6.37)	286,604.43	3,888.50
Citigroup Inc	4.643%	05/07/25	05/07/28	1,042	4.640%	390,000.00	390,000.00	0.00	390,000.00	2,716.16
Cummins Inc	4.250%	05/09/25	05/09/28	1,044	4.280%	25,000.00	24,982.50	0.81	24,983.31	153.47
Astrazenca Finance LLC	1.750%	05/07/25	05/28/28	1,063	4.260%	200,000.00	185,772.00	657.19	186,429.19	320.83
National Secs Clearing	5.000%	04/23/25	05/30/28	1,065	4.310%	250,000.00	254,195.00	(246.28)	253,948.72	1,076.39
HSBC USA	4.650%	06/03/25	06/03/28	1,069	4.650%	400,000.00	400,032.00	(0.65)	400,031.35	1,446.67
Target Corp	4.350%	06/10/25	06/15/28	1,081	4.350%	70,000.00	69,999.30	0.12	69,999.42	177.63
Bristol-Myers Squibb	4.900%	04/16/25	02/22/29	1,333	4.510%	200,000.00	202,738.00	(139.29)	202,598.71	3,511.67
Astrazenca Finance LLC	4.850%	04/16/25	02/26/29	1,337	4.510%	200,000.00	202,340.00	(118.65)	202,221.35	3,368.06
American Express Co	4.731%	04/25/25	04/25/29	1,395	4.730%	220,000.00	220,000.00	0.00	220,000.00	1,908.17
Bank of America Corp	4.623%	05/09/25	05/09/29	1,409	4.620%	390,000.00	390,000.00	0.00	390,000.00	2,604.29
United Parcel Service	2.500%	06/27/25	09/01/29	1,524	4.280%	180,000.00	167,842.80	30.03	167,872.83	1,500.00
BMW US Capital	5.050%	03/21/25	03/21/30	1,725	5.060%	190,000.00	189,950.60	2.84	189,953.44	2,665.28
State Street Corp	4.834%	04/24/25	04/24/30	1,759	4.830%	95,000.00	95,000.00	0.00	95,000.00	854.68
State Street Corp	4.834%	04/24/25	04/24/30	1,759	4.700%	260,000.00	261,588.60	(54.00)	261,534.60	2,339.12
Walmart	4.350%	04/28/25	04/28/30	1,763	4.390%	145,000.00	144,749.15	8.02	144,757.17	1,103.81
Blackrock Inc	2.400%	06/27/25	04/30/30	1,765	4.300%	290,000.00	266,196.80	50.52	266,247.32	1,179.33
Toyota Motor Credit Corp	4.800%	05/15/25	05/15/30	1,780	4.830%	195,000.00	194,777.70	5.38	194,783.08	1,196.00
National Secs Clearing	4.700%	05/20/25	05/20/30	1,785	4.710%	415,000.00	414,742.70	6.40	414,749.10	2,221.40
Citibank NA	4.914%	05/29/25	05/29/30	1,794	4.910%	250,000.00	250,000.00	0.00	250,000.00	1,092.00
John Deere Capital	4.550%	06/05/25	06/05/30	1,801	4.560%	180,000.00	179,904.60	1.83	179,906.43	591.50
Analog Devices Inc	4.500%	06/16/25	06/15/30	1,811	4.520%	400,000.00	399,648.00	3.89	399,651.89	750.00
Weighted Avg Maturity				1,361						
					3.808%	\$ 53,847,939.91	\$ 52,784,512.80	\$ 370,353.14	\$ 53,154,865.94	\$ 330,657.10

Water Fund L-T Water Capital Reserve (01-121900)

IIIT - Money Market (PFM Asset Management)	4.305%	06/30/25	07/01/25	1	4.305%	71,944.87	71,944.87	0.00	71,944.87	-
US Treasury Notes	4.125%	05/06/25	02/28/27	608	3.880%	100,000.00	100,417.97	(33.88)	100,384.09	1,378.74
US Treasury Notes	4.500%	03/13/25	05/15/27	684	3.960%	275,000.00	278,050.78	(407.91)	277,642.87	1,580.50
US Treasury Notes	0.625%	01/05/21	12/31/27	914	0.660%	200,000.00	199,476.56	335.95	199,812.51	3.40
US Treasury Notes	2.875%	04/05/21	05/15/28	1,050	1.420%	164,695.31	164,695.31	(8,754.89)	155,940.42	550.78
US Treasury Notes	1.250%	06/04/21	05/31/28	1,066	1.230%	275,000.00	275,365.23	(212.69)	275,152.54	291.15
US Treasury Notes	1.250%	10/03/24	05/31/28	1,066	3.550%	300,000.00	276,562.50	4,520.16	281,082.66	317.62
US Treasury Notes	1.000%	08/02/21	07/31/28	1,127	0.990%	400,000.00	400,203.13	(113.54)	400,089.59	1,668.51
US Treasury Notes	1.125%	09/02/21	08/31/28	1,158	1.070%	400,000.00	401,359.38	(743.56)	400,615.82	1,504.08
US Treasury Notes	3.125%	05/01/19	11/15/28	1,234	2.470%	150,000.00	158,320.31	(5,376.57)	152,943.74	598.68
US Treasury Notes	2.625%	06/03/19	02/15/29	1,326	2.120%	100,000.00	104,406.25	(2,758.41)	101,647.84	986.19
US Treasury Notes	2.625%	04/01/19	02/15/29	1,326	2.490%	150,000.00	151,769.53	(1,119.33)	150,650.20	1,479.28
US Treasury Notes	2.750%	06/03/22	05/31/29	1,431	2.950%	250,000.00	246,933.59	1,349.51	248,283.10	582.31
US Treasury Notes	3.250%	07/06/22	06/30/29	1,461	2.870%	500,000.00	511,992.19	(5,128.76)	506,863.43	44.16
US Treasury Notes	4.000%	08/23/24	10/31/29	1,584	3.750%	550,000.00	556,359.38	(965.01)	555,394.37	3,706.52
US Treasury Notes	4.000%	03/05/24	10/31/29	1,584	4.290%	600,000.00	591,398.44	2,010.92	593,409.36	4,043.48
US Treasury Notes	1.750%	02/03/20	11/15/29	1,599	1.560%	250,000.00	254,355.47	(2,406.42)	251,949.05	558.76
US Treasury Notes	3.500%	02/02/23	01/31/30	1,676	3.590%	285,000.00	283,408.01	548.32	283,956.33	4,160.84
US Treasury Notes	1.500%	03/04/22	02/15/30	1,691	1.820%	345,000.00	336,833.20	3,415.72	340,248.92	1,944.20
US Treasury Notes	3.625%	08/02/24	03/31/30	1,735	3.940%	600,000.00	590,460.94	1,399.96	591,860.90	5,467.21
US Treasury Notes	0.625%	06/29/20	05/15/30	1,780	0.650%	250,000.00	249,414.06	296.87	249,710.93	199.56
US Treasury Notes	0.625%	11/03/21	08/15/30	1,872	1.500%	250,000.00	232,148.44	7,433.51	239,581.95	587.02
US Treasury Notes	4.125%	02/06/24	08/31/30	1,888	3.870%	150,000.00	152,238.28	(476.96)	151,761.32	2,068.10
US Treasury Notes	4.125%	10/29/24	08/31/30	1,888	4.130%	150,000.00	149,929.69	7.41	149,937.10	2,068.10

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25
US Treasury Notes	4.125%	11/05/24	08/31/30	1,888	4.220%	625,000.00	621,777.34	323.95	622,101.29	8,617.10
US Treasury Notes	4.625%	09/03/24	09/30/30	1,918	3.750%	675,000.00	706,851.56	(3,917.53)	702,934.03	7,847.34
US Treasury Notes	0.875%	12/11/20	11/15/30	1,964	0.880%	200,000.00	199,867.19	60.85	199,928.04	223.51
US Treasury Notes	3.750%	01/04/24	12/31/30	2,010	3.960%	600,000.00	592,242.19	1,482.71	593,724.90	61.14
US Treasury Notes	4.125%	06/11/25	07/31/31	2,222	4.240%	125,000.00	124,199.22	6.75	124,205.97	2,150.81
US Treasury Notes	1.250%	11/03/21	08/15/31	2,237	1.540%	250,000.00	243,369.14	2,478.91	245,848.05	1,174.03
US Treasury Notes	3.750%	12/30/24	08/31/31	2,253	4.510%	190,000.00	181,746.88	538.04	182,284.92	2,381.45
US Treasury Notes	1.375%	02/22/22	11/15/31	2,329	1.940%	450,000.00	427,517.58	7,751.47	435,269.05	790.25
US Treasury Notes	2.875%	06/03/22	05/15/32	2,511	2.910%	100,000.00	99,714.84	88.20	99,803.04	367.19
US Treasury Notes	2.750%	01/04/24	08/15/32	2,603	3.990%	875,000.00	796,796.88	13,522.72	810,319.60	9,040.06
US Treasury Notes	4.125%	12/29/22	11/15/32	2,695	3.850%	200,000.00	204,539.06	(1,150.80)	203,388.26	1,053.67
US Treasury Notes	4.500%	03/04/25	11/15/33	3,060	4.220%	240,000.00	244,762.50	(147.62)	244,614.88	1,379.35
US Treasury Notes	4.250%	04/03/25	11/15/34	3,425	4.150%	200,000.00	201,515.63	(29.99)	201,485.64	1,085.60
US Treasury Notes	4.250%	02/06/25	11/15/34	3,425	4.550%	270,000.00	263,714.06	206.09	263,920.15	1,465.56
FL ST Board of Admin Txbl Rev	1.258%	09/16/20	07/01/25	1	1.260%	115,000.00	115,000.00	0.00	115,000.00	723.35
New York St Dorm Auth Municipal Bonds	2.888%	03/25/22	03/15/27	623	2.890%	55,000.00	55,000.00	0.00	55,000.00	467.70
NYC Transitional	4.930%	05/29/25	05/01/31	2,131	4.930%	150,000.00	150,000.00	0.00	150,000.00	657.33
New York H	5.171%	04/29/25	02/01/32	2,407	5.170%	300,000.00	300,000.00	0.00	300,000.00	2,671.68
Oregon St B	4.891%	04/29/25	05/01/32	2,497	4.890%	75,000.00	75,000.00	0.00	75,000.00	631.75
NYC Transitional	5.030%	05/29/25	05/01/32	2,497	5.030%	150,000.00	150,000.00	0.00	150,000.00	670.67
FR ZT1267	2.500%	08/21/19	05/01/28	1,036	2.320%	10,911.63	11,063.37	(101.48)	10,961.89	22.73
FNMA Pool #AU1266	3.000%	10/31/17	07/01/28	1,097	2.720%	15,260.92	15,649.60	(277.63)	15,371.97	38.15
FG J32374	2.500%	02/17/22	11/01/28	1,220	2.220%	34,582.84	35,188.04	(302.60)	34,885.44	72.05
Fannie Mae Pool	4.000%	03/18/19	03/01/29	1,340	3.630%	6,919.99	7,133.00	(133.64)	6,999.36	23.07
FNMA Pool #AS4197	3.500%	07/16/15	01/01/30	1,646	3.000%	8,136.79	8,614.83	(327.74)	8,287.09	23.73
FHLMC Pool #U49048	3.000%	03/17/16	08/01/30	1,858	2.630%	10,461.90	10,921.25	(296.08)	10,625.17	26.15
FNMA Pool #AL7738	3.500%	02/17/16	11/01/30	1,950	2.960%	11,480.83	12,225.29	(472.32)	11,752.97	33.49
FR Z57331	3.000%	02/13/20	12/01/30	1,980	2.600%	33,054.98	34,304.86	(618.38)	33,686.48	82.64
FN FM1082	3.000%	08/19/19	09/01/31	2,254	2.720%	20,610.24	21,206.01	(288.72)	20,917.29	51.53
FG G16635	3.000%	04/18/19	02/01/32	2,407	2.930%	26,833.48	27,046.24	(102.78)	26,943.46	67.08
FN FS2986	4.000%	10/21/22	10/01/32	2,650	4.370%	77,243.24	74,950.08	617.19	75,567.27	257.48
FN BM5462	3.000%	06/21/19	11/01/32	2,681	2.800%	31,487.85	32,201.25	(319.92)	31,881.33	78.72
Freddie Mac Pool	4.000%	06/07/18	02/01/33	2,773	3.730%	8,496.02	8,752.20	(123.07)	8,629.13	28.32
FN CA1455	4.000%	12/20/18	03/01/33	2,801	3.760%	22,852.34	23,446.86	(272.13)	23,174.73	76.17
FN BM5830	3.500%	06/05/19	04/01/34	3,197	3.180%	32,098.90	33,302.61	(489.18)	32,813.43	93.62
FN FM0047	3.000%	06/17/21	12/01/34	3,441	2.450%	47,291.86	50,284.55	(893.87)	49,390.68	118.23
FR S80759	4.500%	10/18/22	03/01/35	3,531	4.630%	63,740.51	62,943.75	173.17	63,116.92	239.03
FR S80364	3.500%	06/21/21	06/01/35	3,623	2.830%	43,416.57	46,781.36	(965.37)	45,815.99	126.63
FR S80666	4.000%	05/17/22	06/01/35	3,623	3.750%	85,770.88	88,022.37	(536.39)	87,485.98	285.90
FN FM3701	2.500%	07/27/20	07/01/35	3,653	2.040%	39,653.31	41,976.74	(762.99)	41,213.75	82.61
FR S80361	3.000%	03/20/23	07/01/35	3,653	3.530%	82,398.85	78,085.79	796.63	78,882.42	206.00
FN FM5714	4.000%	03/19/21	11/01/35	3,776	3.230%	30,003.97	32,685.57	(780.10)	31,905.47	100.01
FR S81478	5.000%	04/10/25	02/01/40	5,329	4.960%	268,598.54	269,815.62	(12.17)	269,803.45	1,119.16
FN FM8086	3.500%	10/15/21	07/01/51	9,497	3.090%	132,542.17	143,000.57	(1,294.85)	141,705.72	386.58
FHMS K737 A1	2.116%	01/22/20	06/01/26	336	2.030%	11,974.38	12,034.18	(50.62)	11,983.56	21.11
FHMS K058 A2	2.653%	04/12/23	08/01/26	397	4.020%	240,000.00	229,893.75	6,656.96	236,550.71	530.60
FHMS K061 A2	3.347%	05/24/23	11/01/26	489	4.310%	163,688.20	158,649.67	3,024.71	161,674.38	456.55
FHMS K063 A2	3.430%	05/24/23	01/01/27	550	4.340%	245,000.00	237,583.01	4,250.31	241,833.32	700.29
FHLMC Multifamily Structured Pool	3.243%	06/13/23	04/01/27	640	4.440%	265,000.00	253,934.18	5,866.79	259,800.97	716.16
FHMS K070 A2	3.303%	07/05/24	11/01/27	854	4.930%	275,000.00	261,325.20	3,739.51	265,064.71	756.94
FHMS K140 A1	3.400%	07/14/22	06/01/28	1,067	3.400%	103,201.55	103,200.28	0.63	103,200.91	292.40
FNA 2023-M6 A2	4.190%	07/31/23	07/01/28	1,097	4.580%	243,559.63	239,430.53	1,588.12	241,018.65	850.43
FHMS K508 A2	4.740%	10/19/23	08/01/28	1,128	5.260%	250,000.00	244,516.00	1,759.45	246,275.45	987.50
FHMS K506 A2	4.650%	09/14/23	08/01/28	1,128	4.990%	255,000.00	251,227.79	1,259.75	252,487.54	988.13
FHMS K509 A2	4.850%	10/31/23	09/01/28	1,159	5.600%	190,000.00	183,942.23	1,807.46	185,749.69	767.92
FHMS K507 A2	4.800%	09/28/23	09/01/28	1,159	5.070%	250,000.00	247,011.75	933.90	247,945.65	1,000.00
FHMS K510 A2	5.069%	11/21/23	10/01/28	1,189	5.140%	90,000.00	89,739.81	77.74	89,817.55	380.18
FHMS K511 A2	4.860%	12/07/23	10/25/28	1,213	4.930%	140,000.00	139,597.78	118.28	139,716.06	567.00
FHMS K512 A2	5.000%	12/21/23	11/01/28	1,220	4.780%	117,342.96	109,544.71	3,423.79	112,968.50	293.36
FHMS K750 A1	3.000%	11/03/22	11/01/28	1,220	4.260%	130,000.00	131,213.94	(344.83)	130,869.11	541.67
FHMS K145 A1	4.455%	05/25/23	11/01/28	1,220	4.460%	208,045.73	208,045.31	0.16	208,045.47	772.37
FHMS K143 A1	4.377%	12/15/22	12/01/28	1,250	4.380%	169,236.25	169,233.36	1.22	169,234.58	617.29
FHMS K514 A2	4.572%	06/06/24	12/01/28	1,250	4.960%	265,000.00	260,859.38	887.10	261,746.48	1,009.65
FHMS K144 A1	4.558%	02/23/23	01/25/29	1,305	4.560%	100,719.40	100,716.25	1.25	100,717.50	382.57
FHMS K752 A1	4.284%	08/24/23	01/01/29	1,281	4.910%	108,348.69	105,148.19	1,094.17	106,242.36	386.80
FHMS K749 A2	2.120%	04/15/25	03/01/29	1,340	4.200%	200,000.00	184,835.94	746.47	185,582.41	353.33
FHMS K522 A2	4.803%	06/13/24	05/01/29	1,401	4.800%	260,000.00	259,999.22	0.78	260,000.00	1,040.65
FHMS K142 A1	3.902%	09/15/22	07/01/29	1,462	3.900%	122,484.37	122,479.71	1.90	122,481.61	398.28
FHMS K526 A2	4.543%	08/15/24	07/01/29	1,462	4.330%	240,000.00	242,244.96	(362.75)	241,882.21	908.60
FHMS K097 A2	2.508%	07/17/24	07/01/29	1,462	4.550%	270,000.00	245,552.34	4,219.98	249,772.32	564.30
FHMS K529 A2	4.791%	10/16/24	09/01/29	1,524	4.340%	160,000.00	163,197.92	(415.71)	162,782.21	638.80
FHMS K120 A1	0.892%	04/01/24	07/01/30	1,827	3.340%	241,204.73	207,907.17	6,031.71	213,938.88	179.30

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25	
FHMS KJ49 A1	5.007%	02/19/24	09/01/30	1,889	5.010%	182,891.87	182,886.56	1.09	182,887.65	763.12
FHR 4096 PA	1.375%	02/21/20	08/01/27	762	1.490%	18,000.73	17,854.48	104.70	17,959.18	20.63
FNR 2012-145 EA	1.250%	02/07/20	01/01/28	915	1.440%	9,881.69	9,741.57	94.90	9,836.47	10.29
FNR 2013-39 MP	1.750%	12/09/19	05/01/28	1,036	1.860%	23,861.84	23,660.50	132.26	23,792.76	34.80
Fannie Mae	2.500%	10/25/19	03/01/33	2,801	2.400%	27,383.20	27,682.70	(126.69)	27,556.01	57.05
Freddie Mac	3.000%	05/03/19	04/01/34	3,197	2.960%	33,272.40	33,436.16	(67.40)	33,368.76	83.18
FHR 5050 XL	1.000%	02/11/22	07/01/36	4,019	1.180%	41,932.44	40,936.52	233.93	41,170.45	34.94
FHR 5050 XL	1.000%	07/19/24	07/01/36	4,019	1.820%	177,895.16	162,190.35	1,029.10	163,219.45	148.25
FHR 3745 NP	4.000%	09/12/19	06/01/39	5,084	3.740%	257.54	266.74	(2.70)	264.04	0.86
FHR 5050 XA	1.000%	07/24/24	07/01/39	5,114	1.690%	182,043.62	165,489.02	837.19	166,326.21	151.70
FHR 5042 DA	1.000%	07/24/24	05/01/41	5,784	1.550%	191,994.54	176,454.98	697.38	177,152.36	160.00
FNR 2015-33 P	2.500%	02/14/20	06/01/45	7,276	2.400%	17,862.61	18,203.11	(72.05)	18,131.06	37.21
FNR 2016-79 HA	2.000%	06/05/20	11/01/46	7,794	1.830%	27,634.55	28,644.93	(193.16)	28,451.77	46.06
FNR 2019-13A	3.500%	01/23/24	04/01/49	8,676	3.840%	223,836.02	211,708.66	421.60	212,130.26	652.86
Federal Home Loan Bank Notes	0.830%	08/19/22	02/10/27	590	3.370%	245,000.00	219,338.70	16,438.52	235,777.22	796.45
Federal Home Loan Bank Notes	1.020%	08/16/22	02/24/27	604	3.240%	255,000.00	231,333.45	15,045.99	246,379.44	917.58
Fannie Mae Notes	0.750%	10/07/20	10/08/27	830	0.770%	210,000.00	209,699.70	202.90	209,902.60	363.13
Fannie Mae Notes	0.875%	08/05/20	08/05/30	1,862	0.930%	100,000.00	99,485.00	252.56	99,737.56	354.86
Federal Home Loan Bank Notes	3.500%	08/05/22	06/11/32	2,538	3.120%	230,000.00	237,378.40	(2,176.48)	235,201.92	447.22
American Express Co	1.650%	06/20/24	11/04/26	492	5.270%	120,000.00	110,440.80	4,011.38	114,452.18	313.50
National Rural Coop	5.600%	11/13/23	11/13/26	501	5.400%	100,000.00	100,560.00	(293.87)	100,266.13	746.67
Goldman Sachs Group Inc	3.500%	05/14/24	11/16/26	504	5.430%	135,000.00	128,974.95	2,621.72	131,596.67	590.63
Hormel Foods	4.800%	08/09/24	03/30/27	638	4.400%	130,000.00	131,034.80	(348.43)	130,686.37	1,577.33
BMW US Capital	4.900%	04/02/24	04/02/27	641	4.940%	95,000.00	94,886.95	45.16	94,932.11	1,150.82
BP Cap Markets America	3.588%	05/17/24	04/14/27	653	4.950%	135,000.00	130,064.40	1,823.50	131,887.90	1,036.04
Goldman Sachs Group Inc	5.414%	05/21/24	05/21/27	690	5.410%	50,000.00	50,000.00	0.00	50,000.00	300.78
John Deere	4.900%	04/17/25	06/11/27	711	4.310%	100,000.00	101,190.00	(108.84)	101,081.16	272.22
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	711	5.040%	400,000.00	400,484.00	(161.97)	400,322.03	1,130.44
American Honda Finance	4.900%	07/10/24	07/09/27	739	4.950%	185,000.00	184,761.35	73.99	184,835.34	4,331.06
Aust & NZ Banking Group NY	4.900%	07/16/24	07/16/27	746	4.900%	310,000.00	310,000.00	0.00	310,000.00	6,962.08
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	756	4.600%	130,000.00	129,996.10	1.36	129,997.46	2,574.72
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	756	4.590%	130,000.00	130,046.80	(14.09)	130,032.71	2,574.72
Accenture Capital	3.900%	10/04/24	10/04/27	826	3.950%	35,000.00	34,954.85	10.71	34,965.56	329.88
Toyota Motor Credit Corp	4.350%	10/10/24	10/08/27	830	4.360%	5,000.00	4,998.05	0.45	4,998.50	50.15
Toyota Motor Credit Corp	4.500%	10/10/24	10/08/27	830	4.340%	100,000.00	100,039.00	(8.85)	100,030.15	1,002.92
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	837	4.450%	400,000.00	399,956.00	10.42	399,966.42	3,755.24
Mercedes-Benz Fin	4.900%	11/15/24	11/15/27	868	4.940%	200,000.00	199,780.00	43.50	199,823.50	1,252.22
National Rural Util Corp	4.750%	02/07/25	02/07/28	952	4.650%	55,000.00	54,975.80	3.06	54,978.86	1,045.00
Eli Lilly & Co	4.550%	06/27/25	02/12/28	957	4.050%	95,000.00	96,162.80	(4.80)	96,158.00	1,668.97
Eli Lilly & Co	4.550%	02/12/25	02/12/28	957	4.570%	120,000.00	119,923.20	9.55	119,932.75	2,108.17
Hershey Co	4.550%	02/24/25	02/24/28	969	4.570%	55,000.00	54,962.05	4.32	54,966.37	882.83
Cisco Systems Inc	4.550%	02/24/25	02/24/28	969	4.560%	85,000.00	84,971.95	3.31	84,975.26	1,364.37
Chevron USA	4.475%	02/26/25	02/26/28	971	4.480%	175,000.00	175,000.00	0.00	175,000.00	2,719.18
State Street Corp	4.530%	02/28/25	02/28/28	973	4.540%	205,000.00	205,000.00	0.00	205,000.00	3,160.55
Mars Inc	4.600%	03/12/25	03/01/28	975	4.600%	50,000.00	49,999.50	0.13	49,999.63	696.39
Mars Inc	4.600%	03/12/25	03/01/28	975	4.530%	80,000.00	80,157.60	(15.57)	80,142.03	1,114.22
Paccar Financial	4.550%	03/03/25	03/03/28	977	4.570%	200,000.00	199,878.00	13.04	199,891.04	2,982.78
Commonwealth Bk	4.423%	03/14/25	03/14/28	988	4.420%	250,000.00	250,000.00	0.00	250,000.00	3,286.53
Kenvue Inc	5.050%	06/30/25	03/22/28	996	4.120%	150,000.00	153,541.50	(3.41)	153,538.09	2,083.13
Citigroup Inc	4.643%	05/07/25	05/07/28	1,042	4.640%	200,000.00	200,000.00	0.00	200,000.00	1,392.90
Astrazeneca Finance LLC	1.750%	05/07/25	05/28/28	1,063	4.260%	100,000.00	92,886.00	328.60	93,214.60	160.42
HSBC USA	4.650%	06/03/25	06/03/28	1,069	4.650%	200,000.00	200,016.00	(0.32)	200,015.68	723.33
Target Corp	4.350%	06/10/25	06/15/28	1,081	4.350%	35,000.00	34,999.65	0.06	34,999.71	88.81
Bristol-Myers Squibb	4.900%	04/16/25	02/22/29	1,333	4.510%	100,000.00	101,369.00	(69.65)	101,299.35	1,755.83
Astrazeneca Finance LLC	4.850%	04/16/25	02/26/29	1,337	4.510%	110,000.00	111,287.00	(65.26)	111,221.74	1,852.43
American Express Co	4.731%	04/25/25	04/25/29	1,395	4.730%	115,000.00	115,000.00	0.00	115,000.00	997.45
Bank of America Corp	4.623%	05/09/25	05/09/29	1,409	4.620%	200,000.00	200,000.00	0.00	200,000.00	1,335.53
United Parcel Service	2.500%	06/27/25	09/01/29	1,524	4.280%	100,000.00	93,246.00	16.68	93,262.68	833.33
BMW US Capital	5.050%	03/21/25	03/21/30	1,725	5.060%	95,000.00	94,975.30	1.42	94,976.72	1,332.64
State Street Corp	4.834%	04/24/25	04/24/30	1,759	4.830%	50,000.00	50,000.00	0.00	50,000.00	449.83
State Street Corp	4.834%	04/24/25	04/24/30	1,759	4.700%	140,000.00	140,855.40	(29.08)	140,826.32	1,259.53
Walmart	4.350%	04/28/25	04/28/30	1,763	4.390%	75,000.00	74,870.25	4.15	74,874.40	570.94
Blackrock Inc	2.400%	06/27/25	04/30/30	1,765	4.300%	150,000.00	137,688.00	26.13	137,714.13	610.00
Toyota Motor Credit Corp	4.800%	05/15/25	05/15/30	1,780	4.830%	95,000.00	94,891.70	2.62	94,894.32	582.67
National Secs Clearing	4.700%	05/20/25	05/20/30	1,785	4.710%	250,000.00	249,845.00	3.86	249,848.86	1,338.19
Citibank NA	4.914%	05/29/25	05/29/30	1,794	4.910%	250,000.00	250,000.00	0.00	250,000.00	1,092.00
John Deere Capital	4.550%	06/05/25	06/05/30	1,801	4.560%	100,000.00	99,947.00	1.02	99,948.02	328.61
Analog Devices Inc	4.500%	06/16/25	06/15/30	1,811	4.520%	200,000.00	199,824.00	1.95	199,825.95	375.00
Cummins Inc	4.700%	05/09/25	02/15/31	2,056	4.700%	200,000.00	199,926.00	1.70	199,927.70	1,357.78
Automatic Data Processing	4.750%	05/02/25	05/08/32	2,504	4.780%	210,000.00	209,666.10	7.10	209,673.20	1,468.54
Weighted Avg Maturity			1,729		3.790%	\$ 28,509,347.58	\$ 28,138,748.33	\$ 93,368.35	\$ 28,232,116.68	\$ 178,039.48

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25
Capital Reserve (01-122000)										
IIIT - Money Market (PFM Asset Management)	4.305%	06/30/25	07/01/25	1	4.305%	19,462.02	19,462.02	0.00	19,462.02	-
US Treasury Notes	0.750%	05/05/23	04/30/26	304	3.830%	1,025,000.00	936,593.75	63,853.46	1,000,447.21	1,295.18
US Treasury Notes	1.500%	08/02/24	08/15/26	411	4.250%	200,000.00	189,382.81	4,645.33	194,028.14	1,127.07
US Treasury Notes	4.375%	02/06/24	08/15/26	411	4.040%	465,000.00	468,741.80	(2,076.07)	466,665.73	7,642.96
US Treasury Notes	1.500%	09/30/24	08/15/26	411	3.580%	1,800,000.00	1,732,710.94	26,417.95	1,759,128.89	10,143.65
US Treasury Notes	3.500%	10/03/24	09/30/26	457	3.620%	2,200,000.00	2,194,757.81	1,917.32	2,196,675.13	19,355.19
US Treasury Notes	4.125%	03/13/25	10/31/26	488	4.050%	390,000.00	390,472.27	(84.60)	390,387.67	2,710.39
US Treasury Notes	1.125%	10/29/24	10/31/26	488	4.110%	1,200,000.00	1,131,609.38	22,399.86	1,154,009.24	2,274.46
US Treasury Notes	1.250%	09/03/24	11/30/26	518	3.840%	2,500,000.00	2,362,109.38	49,419.64	2,411,529.02	2,646.86
US Treasury Notes	4.000%	09/03/24	11/30/26	518	3.840%	245,000.00	243,832.42	217.94	244,050.36	4,520.99
US Treasury Notes	4.000%	12/05/24	01/15/27	564	4.220%	4,000,000.00	3,982,187.50	4,678.61	3,986,866.11	73,812.15
US Treasury Notes	4.125%	12/04/24	02/15/27	595	4.190%	120,000.00	119,835.94	41.57	119,877.51	1,859.67
US Treasury Notes	2.250%	11/05/24	02/15/27	595	4.180%	1,875,000.00	1,796,923.83	21,640.49	1,818,564.32	15,849.45
US Treasury Notes	4.125%	05/06/25	02/28/27	608	3.880%	510,000.00	512,131.64	(172.78)	511,958.86	7,031.56
US Treasury Notes	4.250%	01/07/25	03/15/27	623	4.220%	2,075,000.00	2,076,053.71	(222.32)	2,075,831.39	25,881.11
US Treasury Notes	4.500%	03/13/25	05/15/27	684	3.960%	500,000.00	505,546.88	(741.65)	504,805.23	2,873.64
US Treasury Notes	4.500%	02/07/25	05/15/27	684	4.260%	1,600,000.00	1,608,250.00	(1,381.53)	1,606,868.47	9,195.65
US Treasury Notes	3.500%	03/04/25	01/31/28	945	4.020%	225,000.00	221,809.57	342.38	222,151.95	3,284.88
US Treasury Notes	4.000%	04/22/25	02/29/28	974	3.780%	250,000.00	251,474.61	(93.41)	251,381.20	3,342.39
US Treasury Notes	1.125%	04/03/25	02/29/28	974	3.840%	400,000.00	370,421.88	2,341.55	372,763.43	1,504.08
US Treasury Notes	3.500%	05/13/25	04/30/28	1,035	4.010%	700,000.00	690,074.22	424.20	690,498.42	4,127.72
US Treasury Notes	3.750%	05/21/25	05/15/28	1,050	3.940%	200,000.00	198,953.13	37.56	198,990.69	957.88
US Treasury Notes	3.750%	06/05/25	05/31/28	1,066	3.890%	1,300,000.00	1,290,351.56	220.78	1,290,572.34	3,991.46
Conneticut St Txbt	5.050%	06/22/23	05/15/26	319	4.550%	90,000.00	91,206.90	(843.56)	90,363.34	580.75
New York H	4.669%	04/29/25	02/01/28	946	4.670%	125,000.00	125,000.00	0.00	125,000.00	1,005.13
NYC Transitional	4.487%	05/29/25	05/01/28	1,036	4.490%	125,000.00	125,000.00	0.00	125,000.00	498.56
Oregon St B	4.368%	04/29/25	05/01/28	1,036	4.370%	145,000.00	145,000.00	0.00	145,000.00	1,090.79
FN AL2092	3.000%	03/06/18	07/01/27	731	2.980%	24,848.72	24,879.78	(24.20)	24,855.58	62.12
Fannie Mae Pool	3.500%	04/05/18	02/01/28	946	3.230%	47,236.83	48,314.42	(788.82)	47,525.60	137.77
Fannie Mae Pool	3.500%	04/05/18	03/01/28	975	3.230%	24,595.15	25,156.23	(407.29)	24,748.94	71.74
Fannie Mae Pool	3.500%	04/05/18	04/01/28	1,006	3.240%	30,095.88	30,754.23	(473.94)	30,280.29	87.78
FR ZT1267	2.500%	08/21/19	05/01/28	1,036	2.320%	28,642.97	29,041.29	(266.39)	28,774.90	59.67
FN CA1940	4.000%	07/11/18	06/01/28	1,067	3.640%	34,569.73	35,596.01	(718.66)	34,877.35	115.23
FG J32374	2.500%	02/17/22	11/01/28	1,220	2.220%	102,569.60	104,364.57	(897.48)	103,467.09	213.69
Fannie Mae Pool	4.000%	03/18/19	03/01/29	1,340	3.630%	19,277.13	19,870.50	(372.27)	19,498.23	64.26
FN FS2986	4.000%	10/21/22	10/01/32	2,650	4.370%	216,281.10	209,860.25	1,728.14	211,588.39	720.94
FR SB0364	3.500%	06/21/21	06/01/35	3,623	2.830%	130,249.67	140,344.02	(2,896.12)	137,447.90	379.89
FHMS K058 A2	2.653%	04/12/23	08/01/26	397	4.020%	675,000.00	646,576.17	18,722.70	665,298.87	1,492.31
FNA 2016-M12 A2	2.527%	11/27/23	09/01/26	428	5.050%	337,474.74	314,879.75	11,975.74	326,855.49	566.76
FHMS K061 A2	3.347%	05/24/23	11/01/26	489	4.310%	452,549.74	438,619.68	8,362.46	446,982.14	1,262.24
FHMS K063 A2	3.430%	05/24/23	01/01/27	550	4.340%	675,000.00	654,565.43	11,710.04	666,275.47	1,929.38
FNA 2017-M8 A2	3.061%	06/28/24	05/01/27	670	4.920%	295,976.42	281,420.39	4,517.57	285,937.96	754.99
FHMS K066 A2	3.117%	08/15/24	06/01/27	701	4.170%	500,000.00	485,722.66	4,175.17	489,897.83	1,298.75
FNA 2024-M6 A2	2.905%	12/17/24	07/01/27	731	4.320%	505,000.00	487,325.00	3,470.99	490,795.99	1,264.40
FHMS KJ28 A2	2.308%	01/11/24	10/01/27	823	3.910%	474,754.49	447,827.00	9,945.26	457,772.26	913.11
FHMS K070 A2	3.303%	07/05/24	11/01/27	854	4.890%	500,000.00	475,136.72	6,799.12	481,935.84	1,376.25
FHMS K071 A2	3.286%	03/31/25	11/01/27	854	4.360%	500,000.00	486,914.06	801.21	487,715.27	1,369.17
FHMS K072 A2	3.444%	04/11/25	12/01/27	884	4.200%	465,000.00	455,936.13	702.11	456,638.24	1,334.55
FNA 2018-M2 A2	3.003%	04/08/25	01/01/28	915	4.070%	500,469.04	486,276.06	1,103.50	487,379.56	1,251.78
FHMS K505 A1	4.612%	07/20/23	02/25/28	970	4.610%	618,344.02	618,331.02	5.51	618,336.53	2,376.50
FHMS K506 A1	4.650%	09/14/23	05/01/28	1,036	5.010%	638,237.32	628,692.49	3,377.04	632,069.53	2,473.17
FHMS KJ46 A1	4.777%	04/05/24	06/01/28	1,067	5.000%	472,507.76	468,631.72	1,137.32	469,769.04	1,880.97
FNA 2023-M6 A2	4.190%	07/31/23	07/01/28	1,097	4.580%	616,062.61	605,618.42	4,017.00	609,635.42	2,151.09
FHMS K109 A1	1.036%	04/24/24	10/01/29	1,554	3.410%	671,948.82	592,784.84	0.00	592,784.84	580.12
FHMS K106 A1	1.783%	04/11/24	10/01/29	1,554	3.710%	722,969.35	654,146.05	13,961.25	668,107.30	1,074.21
FHR 4096 PA	1.375%	02/21/20	08/01/27	762	1.490%	46,774.74	46,394.70	272.06	46,666.76	53.60
FNR 2012-107 GA	1.500%	12/03/19	09/01/27	793	1.690%	11,369.65	11,212.43	112.22	11,324.65	14.21

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 06/30/25
FNR 2013-39 MP	1.750%	12/09/19	05/01/28	1,036	1.860%	64,059.80	63,519.30	355.07	63,874.37	93.42
FHR 5050 XL	1.000%	02/11/22	07/01/36	4,019	1.180%	124,526.60	121,569.10	694.68	122,263.78	103.77
FHR 5050 XL	1.000%	07/16/24	07/01/36	4,019	1.820%	279,549.54	254,870.56	1,617.15	256,487.71	232.96
FHR 3745 NP	4.000%	09/12/19	06/01/39	5,084	3.740%	795.95	824.40	(8.34)	816.06	2.65
FHR 5050 XA	1.000%	07/24/24	07/01/39	5,114	1.690%	330,988.40	300,889.14	1,522.16	302,411.30	275.82
FHR 5277 CA	2.500%	04/08/24	12/01/39	5,267	3.140%	322,254.30	296,499.13	2,016.89	298,516.02	671.36
FHR 5042 DA	1.000%	07/24/24	05/01/41	5,784	1.550%	345,590.17	317,618.97	1,255.29	318,874.26	287.99
FNR 2015-33 P	2.500%	02/14/20	06/01/45	7,276	2.400%	46,889.43	47,783.26	(189.15)	47,594.11	97.69
Federal Home Loan Bank Notes	1.100%	07/20/22	08/20/26	416	3.410%	705,000.00	643,305.45	44,529.20	687,834.65	2,821.96
Federal Home Loan Bank Notes	1.145%	08/14/23	12/30/26	548	4.060%	975,000.00	895,118.25	44,473.63	939,591.88	64.32
Federal Home Loan Bank Notes	0.830%	08/19/22	02/10/27	590	3.370%	675,000.00	604,300.50	45,289.81	649,590.31	2,194.31
Federal Home Loan Bank Notes	1.020%	08/16/22	02/24/27	604	3.240%	710,000.00	644,104.90	41,892.77	685,997.67	2,554.82
National Rural Coop	1.000%	04/01/24	06/15/26	350	4.970%	255,000.00	234,087.45	11,852.20	245,939.65	113.33
Walt Disney Notes	1.850%	06/17/24	07/30/26	395	5.090%	200,000.00	184,068.00	6,685.63	190,753.63	522.50
Goldman Sachs Group Inc	3.500%	05/14/24	11/16/26	504	5.430%	240,000.00	229,288.80	4,660.83	233,949.63	1,050.00
American Honda Finance	4.900%	03/14/24	03/12/27	620	4.890%	85,000.00	84,953.25	19.55	84,972.80	1,261.07
American Honda Finance	4.900%	03/13/24	03/12/27	620	4.920%	90,000.00	90,036.90	(15.33)	90,021.57	1,335.25
Hormel Foods	4.800%	08/09/24	03/30/27	638	4.400%	230,000.00	231,830.80	(616.46)	231,214.34	2,790.67
BMW US Capital	4.900%	04/02/24	04/02/27	641	4.940%	200,000.00	199,762.00	95.08	199,857.08	2,422.78
BP Cap Markets America	3.588%	05/17/24	04/14/27	653	4.950%	250,000.00	240,860.00	3,376.86	244,236.86	1,918.58
JP Morgan Chase	1.158%	05/20/24	04/22/27	661	4.150%	380,000.00	353,384.80	9,777.75	363,162.55	1,149.31
Toyota Motor Credit Corp	4.500%	05/15/25	05/14/27	683	4.520%	160,000.00	159,928.00	4.50	159,932.50	920.00
Goldman Sachs Group Inc	5.414%	05/21/24	05/21/27	690	5.410%	90,000.00	90,000.00	0.00	90,000.00	541.40
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	711	5.090%	315,000.00	315,000.00	0.00	315,000.00	890.23
John Deere Capital	4.900%	06/11/24	06/11/27	711	4.950%	350,000.00	349,566.00	146.12	349,712.12	952.78
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	711	5.040%	385,000.00	385,465.85	(155.89)	385,309.96	1,088.05
American Honda Finance	4.900%	07/10/24	07/09/27	739	4.950%	325,000.00	324,580.75	129.98	324,710.73	7,608.61
Aust & NZ Banking Group NY	4.900%	07/16/24	07/16/27	746	4.900%	280,000.00	280,000.00	0.00	280,000.00	6,288.33
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	756	4.590%	235,000.00	235,084.60	(25.46)	235,059.14	4,654.31
Accenture Capital	3.900%	10/04/24	10/04/27	826	3.950%	70,000.00	69,909.70	21.41	69,931.11	659.75
Toyota Motor Credit Corp	4.500%	10/10/24	10/08/27	830	4.340%	80,000.00	80,031.20	(7.08)	80,024.12	802.33
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	837	4.450%	330,000.00	330,000.00	0.00	330,000.00	3,098.08
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	837	4.450%	405,000.00	404,955.45	10.55	404,966.00	3,802.19
Mercedes-Benz Fin	4.900%	11/15/24	11/15/27	868	4.940%	360,000.00	359,604.00	78.29	359,682.29	2,254.00
National Rural Util Corp	4.750%	02/07/25	02/07/28	952	4.650%	95,000.00	94,958.20	5.28	94,963.48	1,805.00
Eli Lilly & Co	4.550%	06/27/25	02/12/28	957	4.050%	170,000.00	172,080.80	(8.60)	172,072.20	2,986.57
Eli Lilly & Co	4.550%	02/12/25	02/12/28	957	4.570%	220,000.00	219,859.20	17.50	219,876.70	3,864.97
Hershey Co	4.550%	02/24/25	02/24/28	969	4.570%	100,000.00	99,931.00	7.85	99,938.85	1,605.14
Cisco Systems Inc	4.550%	02/24/25	02/24/28	969	4.560%	195,000.00	194,935.65	7.60	194,943.25	3,130.02
Chevron USA	4.475%	02/26/25	02/26/28	971	4.480%	430,000.00	430,000.00	0.00	430,000.00	6,681.42
State Street Corp	4.530%	02/28/25	02/28/28	973	4.540%	615,000.00	615,000.00	0.00	615,000.00	9,481.64
Mars Inc	4.600%	03/12/25	03/01/28	975	4.600%	90,000.00	89,999.10	0.23	89,999.33	1,253.50
Mars Inc	4.600%	03/12/25	03/01/28	975	4.530%	150,000.00	150,295.50	(29.20)	150,266.30	2,089.17
Johnson & Johnson	4.550%	03/04/25	03/01/28	975	4.270%	250,000.00	251,907.50	(201.86)	251,705.64	4,139.24
Paccar Financial	4.550%	03/03/25	03/03/28	977	4.570%	370,000.00	369,774.30	24.12	369,798.42	5,518.14
Commonwealth Bk	4.423%	03/14/25	03/14/28	988	4.420%	285,000.00	285,000.00	0.00	285,000.00	3,746.65
BMW US Capital	4.750%	03/21/25	03/21/28	995	4.770%	295,000.00	294,852.50	13.50	294,866.00	3,892.36
Kenvue Inc	5.050%	06/30/25	03/22/28	996	4.120%	265,000.00	271,256.65	(6.03)	271,250.62	3,680.19
Citigroup Inc	4.643%	05/07/25	05/07/28	1,042	4.640%	370,000.00	370,000.00	0.00	370,000.00	2,576.87
Cummins Inc	4.250%	05/09/25	05/09/28	1,044	4.280%	25,000.00	24,982.50	0.81	24,983.31	153.47
Astrazeneca Finance LLC	1.750%	05/07/25	05/28/28	1,063	4.260%	400,000.00	371,544.00	1,314.39	372,858.39	641.67
National Secs Clearing	5.000%	04/23/25	05/30/28	1,065	4.310%	250,000.00	254,195.00	(246.28)	253,948.72	1,076.39
National Secs Clearing	5.000%	05/23/25	05/30/28	1,065	4.330%	480,000.00	487,545.60	(255.02)	487,290.58	2,066.67
HSBC USA	4.650%	06/03/25	06/03/28	1,069	4.650%	375,000.00	375,030.00	(0.61)	375,029.39	1,356.25
Target Corp	4.350%	06/10/25	06/15/28	1,081	4.350%	65,000.00	64,999.35	0.11	64,999.46	164.94
Analog Devices Inc	4.500%	06/16/25	06/15/30	1,811	4.520%	275,000.00	274,703.00	4.54	274,707.54	486.98
American Express Co	4.731%	04/25/25	04/25/29	1,395	4.730%	210,000.00	210,000.00	0.00	210,000.00	1,821.44
Bank of America Corp	4.623%	05/09/25	05/09/29	1,409	4.620%	370,000.00	370,000.00	0.00	370,000.00	2,470.74
Weighted Avg Maturity			870							
					4.116%	\$ 50,866,921.69	\$ 49,500,736.33	\$ 513,169.98	\$ 50,013,906.31	\$ 358,148.32
TOTAL ALL FUNDS					3.906%	\$ 147,367,505.30	\$ 144,458,343.30	\$ 1,057,337.86	\$ 145,515,681.16	\$ 866,844.90
Less: Net Unsettled Trades									-	
90 DAY US TREASURY YIELD					4.41%				\$ 145,515,681.16	
3 month US Treasury Bill Index					4.42%					
0-3 Year US Treasury Index					3.87%					
1-3 Year US Treasury Index					3.80%					
1-5 Year US Treasury Index					3.77%					
1-10 Year US Treasury Index					3.83%					

DuPAGE WATER COMMISSION
WATERLINK INVESTMENTS
(Unaudited)
May 31, 2025

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 05/31/25
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Waterlink (01-122500)

IIIT - Money Market	4.305%	05/31/25	06/01/25	1	4.305%	13,447.91	13,447.91	0.00	13,447.91	-
Atlantic Asset Sec	0.000%	04/25/25	07/01/25	31	4.400%	4,200,000.00	4,165,606.67	34,393.33	4,200,000.00	-
Sumitomo Mitsui Trust	0.000%	04/25/25	07/22/25	52	4.420%	4,200,000.00	4,154,621.34	34,549.66	4,189,171.00	-
MUFG Bank LTD	0.000%	04/25/25	07/24/25	54	4.410%	4,180,000.00	4,133,915.50	34,307.35	4,168,222.85	-
Cabot Trail Funding LLC	0.000%	05/30/25	08/22/25	83	4.370%	4,245,000.00	4,201,715.15	16,489.47	4,218,204.62	-
Mont Blanc Capital	0.000%	06/02/25	08/29/25	90	4.400%	4,245,000.00	4,199,342.67	15,046.17	4,214,388.84	-
Sheffield Receivables	0.000%	06/23/25	09/22/25	114	4.380%	4,250,000.00	4,202,945.42	4,136.67	4,207,082.09	-
Weighted Avg Maturity				71	4.397%	\$ 25,333,447.91	\$ 25,071,594.66	\$ 138,922.65	\$ 25,210,517.31	\$ -
Less: Net Unsettled Trades									-	
									<u>\$ 25,210,517.31</u>	

DUPAGE WATER COMMISSION
ELMHURST, ILLINOIS
TREASURER'S REPORT
STATEMENT OF CASH FLOWS
For the Period from May 1, 2025 to June 30, 2025

	<u>Operating</u>	<u>Waterlink</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 24,189,221	\$ -
Cash payments to suppliers	(23,626,199)	-
Cash payments to employees	(709,535)	-
Net cash from operating activities	(146,513)	-
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from sales taxes	32,631	-
Cash received/paid from long term loans	72,392	-
Cash payments for net pension activity	0	-
Net cash from noncapital financing activities	105,023	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest paid	0	-
Principal paid	0	-
Escrow activity	(468)	(637,436)
Construction and purchase of capital assets	(161,402)	-
Net cash from capital and related financing activities	(161,870)	(637,436)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	944,811	-
Net cash from investing activities	944,811	-
Net Increase (Decrease) in cash and investments	741,451	(637,436)
CASH AND INVESTMENTS, MAY 1, 2025	149,768,536	35,673,160
CASH AND INVESTMENTS, MAY 31, 2025	\$ <u>150,509,987</u>	\$ <u>35,035,724</u>

June 30, 2025
TREASURER'S REPORT
DPWC MONTHLY CASH/OPERATING REPORT

	6/30/2025		
	YEAR END TARGETED Reserve or Monthly Cash Amount-Needed	Amount On Hand	Amount Over - (Under) Target
	A	B	C
TABLE 1			
RESERVE ANALYSIS - DWC FUNDS			
A. Operating Reserve <i># of days per current fiscal year management budget</i>	\$ 52,580,083 120	\$ 53,154,866 121	\$ 574,783
B. Capital Reserve (3)	\$ 23,950,000	\$ 49,079,331	\$ 25,129,331
C. Long Term Water Capital Reserve	\$ 28,825,000	\$ 28,232,117	\$ (592,883)
D. O+M Account (1)	\$ 14,764,016	\$ 11,642,563	\$ (3,121,454)
E. Current Construction Obligation	\$ 934,575	\$ 934,575	\$ -
F. General Fund	\$ -	\$ 5,334,393	\$ 5,334,393
DWC FUNDS AND ADJUSTED TARGETS	\$ 121,053,674	\$ 148,377,845	\$ 27,324,171
G. Waterlink - DWC Improvements Per 5 Year Capital Plan	\$ 31,000,000	\$ -	\$ (31,000,000)
H. Alternative Water Source Per 5 Year Capital Plan	\$ 35,000,000	\$ -	\$ (35,000,000)
DWC FUNDS AND FULL TARGETS	\$ 187,053,674	\$ 148,377,845	\$ (38,675,829)
I. Customer Construction Escrows (2)	\$ 37,167,866	\$ 37,167,866	\$ -
TOTAL SUMMARY CASH + RESERVE ANALYSIS	\$ 224,221,541	\$ 185,545,711	\$ (38,675,829)

Note 1: The O&M Account target varies from month to month. The cash balance should be enough to cover the current months operating cash outflows.

Note 2: Escrow Balances include specific bank accounts and amounts included in the O&M Account until required.

Note 3: Capital Reserve Target is based on 5 year capital plan. The amounts for Waterlink expansion and Alternative Water Source are shown as separate funding needs at this time.



MEMORANDUM

To: Chairman and Commissioners
From: Bill Fates, Treasurer
Date: 8/12/2025
Subject: TREASURER'S REPORT – July 31, 2025

I am pleased to report that I have reviewed and approved all journal entries and bank reconciliations for the month of July. I have also reviewed the monthly financial statements and budget status reports and found them to be in order.

Summary of Cash & Investments (Page 4)

1. DWC cash and investments totaled \$150.2 million on July 31st, a decrease of \$0.3 million compared to the previous month. Accounts receivable increased by \$1.8 million in July, in part due higher water sales and timing of collections. Waterlink escrow balances decreased by \$1.1 million.
2. The month end balances in the BMO Harris checking and money market accounts were \$4.3 million and \$8.8 million, respectively.
3. During the month of July, U.S. Treasury investments and IIIT money market accounts increased by \$2.2 million and \$1.7 million, respectively. Corporate Notes, Commercial paper, and municipal bonds decreased by \$1.5 million, \$1.0 million, and \$0.6 million, respectively.
4. The current holdings of cash and investments are in compliance with the approved investment policy.
5. For the three months ended July 31, 2025, the Commission's cash and investments increased a total of \$0.4 million. The Waterlink Escrow Account decreased by \$1.7 million.
 - The Operating & Maintenance Account decreased by \$0.8 million for an ending balance of \$13.1 million.
 - The General Account increased by approximately \$58,000 for an ending balance of \$5.4 million.
 - The Operating Reserve Account increased by approximately \$492,000 for a balance of \$53.3 million.
 - The Long-Term Capital Reserve Account increased by approximately \$225,000 for a balance of \$28.3 million.
 - The Capital Reserve Fund increased by approximately \$489,000 for a balance of \$50.2 million.

ACCOUNT	Balance 4/30/2025	Balance 07/31/2025	Increase (Decrease)
Operations & Maintenance	\$ 13,910,843	\$ 13,082,749	\$ (828,094)
General Account	5,295,626	5,354,007	58,381
Operating Reserve	52,796,982	53,288,744	491,762
Long-Term Capital Reserve	28,073,976	28,299,212	225,236
Capital Reserve	49,691,109	50,180,353	489,244
Total Cash & Investments	\$ 149,768,536	\$ 150,205,065	\$ 436,529
Waterlink Escrow	35,673,160	33,941,838	(1,731,322)

Schedule of Investments (Pages 5-12)

1. The average yield to maturity on the Commission's investments was 3.91%, unchanged from the prior month average yield to maturity of 3.91%. The amortized cost of our investments was \$145.9 million on July 31st.
2. The portfolio ended the month of July 2025 with \$558,000 of unrealized losses, compared to \$64,000 of unrealized gains on April 30, 2025.
3. The maturity distribution, excluding money market accounts but including Waterlink investments, was as follows: 0-1 year 20%, >1<3 years 52%, >3<5 years 18%, and >5 years 10%.

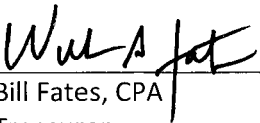
Statement of Cash Flows (Page 13)

1. The statement of cash flow shows a breakdown of the \$0.4 million increase in cash and investments for the fiscal year. Waterlink escrow funds decreased \$1.7 million.
2. Operating activities decreased cash by approximately \$0.8 million as of the end of July 2025.
3. The decrease in Loans Receivable increased cash by approximately \$109,000.
4. Capital Assets purchased were \$279,000.
5. Cash flow from investment activity generated approximately \$1.4 million of income.

Reserve Analysis (Page 14)

1. The Operating Reserve account was \$53.3 million, which is approximately 122 days, this amount meets the minimum balance per the current reserve policy. The Operating and Maintenance Account was \$11.0 million which is a balance currently sufficient to cover an estimated 25 days of normal operation and maintenance costs.
2. The reserve analysis report shows the Commission has met recommended reserve balances for the Operating Reserve and Capital Account less Waterlink and Alternative Water Source projects on July 31st. The Long-Term Water Capital is \$526,000 short of its target.

Respectfully submitted,


Bill Fates, CPA
Treasurer

DuPAGE WATER COMMISSION
TREASURER'S REPORT
SUMMARY OF CASH AND INVESTMENTS
7/31/2025

FUNDS CONSIST OF:

	7/31/2025	6/30/2025	Increase/(Decrease)
PETTY CASH	\$ 1,300.00	\$ 1,300.00	\$ -
OPERATING & MAINTENANCE	4,275,602.05	4,993,005.81	(717,403.76)
TOTAL CASH	\$ 4,276,902.05	\$ 4,994,305.81	\$ (717,403.76)
BMO HARRIS MONEY MARKET FUNDS	\$ 8,805,847.06	\$ 8,780,398.94	\$ 25,448.12
IIIT MONEY MARKET FUNDS	3,417,664.41	1,680,696.55	1,736,967.86
U. S. TREASURY INVESTMENTS	59,365,430.58	57,187,741.27	2,177,689.31
U. S. AGENCY INVESTMENTS	6,543,308.66	6,532,179.51	11,129.15
MUNICIPAL BONDS	1,545,328.63	2,170,363.34	(625,034.71)
COMMERCIAL PAPER	2,984,321.67	3,971,496.11	(987,174.44)
ASSET BACKED SEC/COLLATERALIZED MORTGAGE OBLIG	32,630,271.43	33,057,230.36	(426,958.93)
CERTIFICATES OF DEPOSIT	0.00	0.00	-
CORPORATE NOTES	30,635,990.10	32,135,575.08	(1,499,584.98)
TOTAL INVESTMENTS	\$ 145,928,162.54	\$ 145,515,681.16	\$ 412,481.38
DWC TOTAL CASH AND INVESTMENTS	\$ 150,205,064.59	\$ 150,509,986.97	\$ (304,922.38)
WATERLINK CASH	\$ 8,636,882.76	\$ 9,825,207.15	\$ (1,188,324.39)
WATERLINK INVESTMENTS	25,304,955.23	25,210,517.31	94,437.92
WATERLINK ESCROW	\$ 33,941,837.99	\$ 35,035,724.46	\$ (1,093,886.47)

	7/31/2025	6/30/2025	% CHANGE
IIIT MONEY MARKET FUNDS	2.3%	1.2%	103.3%
BMO HARRIS MONEY MARKET FUNDS	6.0%	6.0%	0.3%
U. S. TREASURY INVESTMENTS	40.7%	39.3%	3.8%
U. S. AGENCY INVESTMENTS	4.5%	4.5%	0.2%
MUNICIPAL BONDS	1.1%	1.5%	-28.8%
COMMERCIAL PAPER	2.0%	2.7%	-24.9%
ASSET BACKED SEC/COLLATERALIZED MORTGAGE OBLIG	22.4%	22.7%	-1.3%
CERTIFICATES OF DEPOSIT	0.0%	0.0%	N/A
CORPORATE NOTES	21.0%	22.1%	-4.7%
TOTAL INVESTMENTS	100.0%	100.0%	0.3%

Note 1 - Investments are carried at amortized cost.

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25
Water Fund Oper. & Maint. Acct. (01-121103)										
BMO Harris - Money Market	3.413%	07/31/25	08/01/25	1	3.413%	\$ 8,805,847.06	\$ 8,805,847.06	0.00	\$ 8,805,847.06	-
Water Fund General Account (01-121700)										

IIIT - Money Market	4.290%	07/31/25	08/01/25	1	4.290%	2,369,685.62	2,369,685.62	0.00	2,369,685.62	-
Cooperative Rabobank	0.000%	01/16/25	08/18/25	18	4.320%	1,000,000.00	974,320.00	23,640.00	997,960.00	-
Natixis NY	0.000%	01/16/25	09/12/25	43	4.340%	1,000,000.00	971,187.22	23,749.45	994,936.67	-
MUFG Bank LTD	0.000%	01/16/25	10/10/25	71	4.410%	1,000,000.00	967,292.50	24,132.50	991,425.00	-
	Weighted Avg Maturity		25		4.327%	\$ 5,369,685.62	\$ 5,282,485.34	\$ 71,521.95	\$ 5,354,007.29	\$ -
Water Fund Operating Reserve (01-121800)										
IIIT - Money Market	4.290%	07/31/25	08/01/25	1	4.290%	382,542.23	382,542.23	0.00	382,542.23	-
US Treasury Notes	0.625%	11/02/21	07/31/26	365	1.120%	115,000.00	112,354.10	2,089.51	114,443.61	1.95
US Treasury Notes	0.750%	01/05/22	08/31/26	396	1.350%	750,000.00	729,902.34	15,425.16	745,327.50	2,353.94
US Treasury Notes	0.875%	12/02/21	09/30/26	426	1.210%	600,000.00	590,648.44	7,092.09	597,740.53	1,764.34
US Treasury Notes	4.125%	03/13/25	10/31/26	457	4.050%	400,000.00	400,484.38	(111.36)	400,373.02	4,169.84
US Treasury Notes	1.250%	02/14/22	11/30/26	487	1.920%	925,000.00	896,563.48	20,539.29	917,102.77	1,958.67
US Treasury Notes	1.250%	02/14/22	12/30/26	517	1.930%	800,000.00	774,937.50	17,787.20	792,724.70	869.57
US Treasury Notes	2.250%	10/10/24	02/15/27	564	3.950%	75,000.00	72,161.13	948.78	73,109.91	778.49
US Treasury Notes	4.125%	05/06/25	02/28/27	577	3.880%	535,000.00	537,236.13	(281.61)	536,954.52	9,235.29
US Treasury Notes	4.500%	03/13/25	05/15/27	653	3.960%	530,000.00	535,879.69	(1,008.18)	534,871.51	5,055.16
US Treasury Notes	2.375%	07/06/22	05/15/27	653	2.910%	650,000.00	634,333.99	9,908.26	644,242.25	3,272.08
US Treasury Notes	3.875%	07/22/25	05/31/27	669	3.870%	590,000.00	590,023.05	0.70	590,023.75	3,872.88
US Treasury Notes	2.625%	06/03/22	05/31/27	669	2.920%	750,000.00	739,716.80	6,515.14	746,231.94	3,335.04
US Treasury Notes	2.625%	10/11/24	05/31/27	669	3.910%	775,000.00	750,236.33	7,308.06	757,544.39	3,446.21
US Treasury Notes	3.250%	08/05/22	06/30/27	699	2.780%	850,000.00	868,062.50	(11,019.13)	857,043.37	2,402.17
US Treasury Notes	3.375%	10/03/24	09/15/27	776	3.520%	600,000.00	597,492.19	678.71	598,170.90	7,648.78
US Treasury Notes	3.500%	02/02/23	01/31/28	914	3.640%	650,000.00	645,962.89	2,016.34	647,979.23	61.82
US Treasury Notes	2.750%	09/03/24	02/15/28	929	3.750%	2,625,000.00	2,540,712.89	21,202.86	2,561,915.75	33,301.97
US Treasury Notes	1.125%	08/02/24	02/29/28	943	3.990%	200,000.00	181,078.12	5,008.39	186,086.51	941.58
US Treasury Notes	3.500%	05/02/23	04/30/28	1,004	3.600%	1,500,000.00	1,493,320.31	3,008.61	1,496,328.92	13,267.66
US Treasury Notes	3.750%	05/21/25	05/15/28	1,019	3.940%	210,000.00	208,900.78	68.97	208,969.75	1,669.16
US Treasury Notes	3.625%	06/05/23	05/31/28	1,035	3.700%	750,000.00	747,539.06	1,064.34	748,603.40	4,605.53
US Treasury Notes	4.375%	11/05/24	08/31/28	1,127	4.190%	1,100,000.00	1,107,003.91	(1,264.47)	1,105,739.44	20,139.27
US Treasury Notes	1.500%	01/04/24	11/30/28	1,218	3.970%	975,000.00	868,473.64	34,181.17	902,654.81	2,477.46
US Treasury Notes	1.375%	02/05/24	12/31/28	1,249	4.020%	1,100,000.00	971,652.34	38,912.77	1,010,565.11	1,315.22
US Treasury Notes	3.875%	06/05/25	12/31/28	1,249	3.960%	825,000.00	822,131.84	97.74	822,229.58	10,743.60
US Treasury Notes	4.000%	12/05/24	10/31/29	1,553	4.150%	1,200,000.00	1,192,078.13	970.98	1,193,049.11	12,130.43
US Treasury Notes	3.875%	02/07/25	11/30/29	1,583	4.340%	1,000,000.00	980,156.25	1,804.25	981,960.50	6,564.21
US Treasury Notes	3.875%	01/07/25	12/31/29	1,614	4.360%	775,000.00	758,289.06	1,731.58	760,020.64	2,611.41
US Treasury Notes	3.500%	03/04/25	01/31/30	1,645	4.070%	850,000.00	828,517.58	1,650.95	830,168.53	80.84
US Treasury Notes	1.500%	04/03/25	02/15/30	1,660	3.900%	410,000.00	366,773.83	2,688.51	369,462.34	2,837.15
US Treasury Notes	3.750%	07/03/25	05/31/30	1,765	3.790%	715,000.00	713,687.30	20.63	713,707.93	4,542.01
New York St Dorm Auth Municipal Bonds	2.888%	03/25/22	03/15/27	592	2.890%	185,000.00	185,000.00	0.00	185,000.00	2,018.39
NYC Transitional	4.619%	05/29/25	05/01/29	1,370	4.620%	145,000.00	145,000.00	0.00	145,000.00	1,153.47
FN AL2092	3.000%	03/06/18	07/01/27	700	2.980%	30,557.26	30,595.45	(30.10)	30,565.35	76.39
FN AP4718	2.500%	07/20/18	08/01/27	731	2.750%	35,234.33	34,535.15	540.10	35,075.25	73.40
Fannie Mae Pool	3.500%	04/05/18	02/01/28	915	3.230%	54,548.75	55,793.14	(921.41)	54,871.73	159.10
Fannie Mae Pool	3.500%	04/05/18	03/01/28	944	3.230%	10,092.00	10,322.23	(169.05)	10,153.18	29.44
FR ZT1267	2.500%	08/21/19	05/01/28	1,005	2.320%	40,297.91	40,858.30	(380.11)	40,478.19	83.95
FN CA1940	4.000%	07/11/18	06/01/28	1,036	3.640%	45,951.99	47,316.19	(966.70)	46,349.49	153.17
FNMA Pool #AU1266	3.000%	10/31/17	07/01/28	1,066	2.720%	63,905.82	65,533.42	(1,175.21)	64,358.21	159.76
FG J32374	2.500%	02/17/22	11/01/28	1,189	2.220%	108,430.12	110,327.65	(972.21)	109,355.44	225.90
Fannie Mae Pool	4.000%	03/18/19	03/01/29	1,309	3.630%	31,771.00	32,748.94	(621.69)	32,127.25	105.90
FNMA Pool #AS4197	3.500%	07/16/15	01/01/30	1,615	3.000%	32,166.10	34,055.86	(1,306.46)	32,749.40	93.82
FHLMC Pool #U49048	3.000%	03/17/16	08/01/30	1,827	2.630%	68,340.00	71,340.55	(1,951.40)	69,389.15	170.85
FNMA Pool #AL7738	3.500%	02/17/16	11/01/30	1,919	2.960%	68,282.49	72,710.18	(2,834.12)	69,876.06	199.16
FR Z57331	3.000%	02/13/20	12/01/30	1,949	2.600%	125,748.25	130,503.11	(2,388.99)	128,114.12	314.37
FN FM1082	3.000%	08/19/19	09/01/31	2,223	2.720%	77,530.78	79,771.90	(1,101.52)	78,670.38	193.83
FG G16720	3.500%	01/25/19	11/01/31	2,284	3.340%	67,775.22	68,865.97	(554.61)	68,311.36	197.68
FG G16635	3.000%	04/18/19	02/01/32	2,376	2.930%	122,361.02	123,331.32	(475.05)	122,856.27	305.90
FN FS2986	4.000%	10/21/22	10/01/32	2,619	4.370%	228,891.14	222,095.93	1,885.47	223,981.40	762.97

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25
Fannie Mae Pool	3.500%	02/13/18	01/01/33	2,711	3.300%	76,045.72	77,804.28	(877.98)	76,926.30	221.80
Freddie Mac Pool	4.000%	06/07/18	02/01/33	2,742	3.730%	27,323.23	28,147.20	(400.52)	27,746.68	91.08
FN CA1455	4.000%	12/20/18	03/01/33	2,770	3.760%	100,769.82	103,391.41	(1,215.31)	102,176.10	335.90
FN BMS5830	3.500%	06/05/19	04/01/34	3,166	3.180%	126,747.41	131,500.44	(1,958.28)	129,542.16	369.68
FN FM0047	3.000%	06/17/21	12/01/34	3,410	2.450%	152,166.61	161,795.91	(2,935.47)	158,860.44	380.42
FN FM2694	3.000%	06/05/19	03/01/35	3,500	2.570%	160,489.30	169,115.60	(3,076.71)	166,038.89	401.22
FR S80759	4.500%	10/18/22	03/01/35	3,500	4.630%	176,998.05	174,785.58	495.66	175,281.24	663.74
FR S80364	3.500%	06/21/21	06/01/35	3,592	2.830%	141,960.06	152,961.96	(3,221.99)	149,739.97	414.05
FR S80666	4.000%	05/13/22	06/01/35	3,592	3.750%	269,037.10	276,099.33	(1,727.39)	274,371.94	896.79
FN FM3701	2.500%	07/27/20	07/01/35	3,622	2.040%	144,586.55	153,058.41	(2,829.19)	150,229.22	301.22
FR S80361	3.000%	03/20/23	07/01/35	3,622	3.530%	250,853.12	237,722.52	2,513.87	240,236.39	627.13
FN FM5714	4.000%	03/19/21	11/01/35	3,745	3.230%	105,163.29	114,562.26	(2,787.64)	111,774.62	350.54
FHMS K061 A2	3.347%	05/24/23	11/01/26	458	4.310%	494,803.68	479,573.00	9,505.58	489,078.58	1,380.09
FHMS K063 A2	3.430%	05/24/23	01/01/27	519	4.340%	735,000.00	712,749.02	13,256.26	726,005.28	2,100.88
FHLMC Multifamily Structured Pool	3.243%	06/13/23	04/01/27	609	4.440%	765,000.00	733,055.27	17,624.68	750,679.95	2,067.41
FNA 2018-M2 A2	3.003%	04/08/25	01/01/28	884	4.070%	521,494.78	506,705.52	1,567.86	508,273.38	1,262.31
FHMS KJ40 A1	3.400%	07/14/22	06/01/28	1,036	3.400%	308,475.90	308,472.18	1.91	308,474.09	874.02
FNA 2023-M6 A2	4.190%	07/31/23	07/01/28	1,066	4.580%	692,400.73	680,662.37	4,711.04	685,373.41	2,412.74
FHMS K512 A2	5.000%	12/21/23	11/01/28	1,189	4.780%	365,000.00	368,408.37	(1,023.08)	367,385.29	1,520.83
FHMS KJ45 A1	4.455%	05/25/23	11/01/28	1,189	4.460%	627,892.51	627,891.25	0.50	627,891.75	2,331.05
FHMS KJ43 A1	4.377%	12/15/22	12/01/28	1,219	4.380%	514,415.11	514,406.36	3.81	514,410.17	1,876.33
FHMS KJ44 A1	4.558%	02/23/23	01/25/29	1,274	4.560%	315,162.48	315,152.74	4.01	315,156.75	1,197.09
FHMS K749 A2	2.120%	04/15/25	03/01/29	1,309	4.200%	375,000.00	346,567.38	1,955.34	348,522.72	662.50
FHMS K522 A2	4.803%	06/13/24	05/01/29	1,370	4.800%	487,271.62	487,270.16	1.46	487,271.62	1,950.30
FHMS KJ42 A1	3.902%	09/15/22	07/01/29	1,431	3.900%	284,803.27	284,792.44	4.54	284,796.98	926.09
FHMS K526 A2	4.543%	08/15/24	07/01/29	1,431	4.330%	450,000.00	454,209.30	(746.12)	453,463.18	1,703.63
FHMS K097 A2	2.508%	07/17/24	07/01/29	1,431	4.520%	515,000.00	468,368.36	8,767.66	477,136.02	1,076.35
FHMS K529 A2	4.791%	10/16/24	09/01/29	1,493	4.340%	300,000.00	305,996.10	(872.78)	305,123.32	1,197.75
FHMS KJ49 A1	5.007%	02/19/24	09/01/30	1,858	5.010%	525,384.07	525,368.84	3.29	525,372.13	2,192.17
FHR 4096 PA	1.375%	02/26/20	08/01/27	731	1.490%	65,824.31	65,289.49	388.83	65,678.32	75.42
FNR 2012-107 GA	1.500%	12/06/19	09/01/27	762	1.690%	14,284.73	14,087.20	143.10	14,230.30	17.86
FHS 287 150	1.500%	12/27/17	10/01/27	792	1.840%	32,017.64	31,057.11	744.36	31,801.47	40.02
FNR 2012-145 EA	1.250%	02/12/20	01/01/28	884	1.440%	35,384.64	34,882.89	345.07	35,227.96	36.86
FNR 2013-39 MP	1.750%	12/12/19	05/01/28	1,005	1.860%	89,292.64	88,539.23	502.35	89,041.58	130.22
FNR 2013-19 GE	2.500%	10/30/19	03/01/33	2,770	2.400%	104,310.33	105,451.22	(489.70)	104,961.52	217.31
FHR 5050 XL	1.000%	05/08/19	07/01/36	3,988	1.180%	176,894.12	177,764.77	(363.19)	177,401.58	442.24
FHR 5050 XL	1.000%	02/11/22	07/01/36	3,988	1.820%	133,846.36	130,667.50	765.03	131,432.53	111.54
FHR 4877 CA	3.000%	07/19/24	04/01/34	3,166	2.960%	285,043.18	259,879.21	1,808.61	261,687.82	237.54
FHR 5050 XA	1.000%	07/24/24	07/01/39	5,083	1.690%	338,657.60	307,860.92	1,710.80	309,571.72	282.21
FHR 5042 DA	1.000%	07/24/24	05/01/41	5,753	1.550%	350,288.86	321,937.35	1,397.48	323,334.83	291.91
FNR 2013-75 PC	2.500%	04/20/20	04/01/43	6,453	2.200%	145,179.35	153,028.10	(1,800.90)	151,227.20	302.46
FNR 2015-33 P	2.500%	02/20/20	06/01/45	7,245	2.400%	67,139.86	68,419.71	(275.05)	68,144.66	139.87
FNR 2016-19 AH	3.000%	07/13/20	04/01/46	7,549	2.580%	66,696.58	72,019.28	(1,042.52)	70,976.76	166.74
FHR 5000 LB	1.250%	08/07/20	07/01/46	7,640	1.160%	170,226.43	173,577.76	(641.71)	172,936.05	177.32
FNR 2016-79 HA	2.000%	06/05/20	11/01/46	7,763	1.830%	107,999.73	111,948.48	(767.37)	111,181.11	180.00
FNR 2019-13A	3.500%	01/23/24	04/01/49	8,645	3.840%	634,769.58	600,377.97	1,266.77	601,644.74	1,851.41
Federal Home Loan Bank Notes	1.100%	07/20/22	08/20/26	385	3.410%	330,000.00	301,121.70	21,432.81	322,554.51	1,623.42
Federal Home Loan Bank Notes	1.100%	08/03/22	08/20/26	385	3.000%	770,000.00	714,521.50	41,047.24	755,568.74	3,787.97
Federal Home Loan Bank Notes	0.830%	08/19/22	02/10/27	559	3.370%	740,000.00	662,492.40	51,094.40	713,586.80	2,917.45
Federal Home Loan Bank Notes	1.020%	08/16/22	02/24/27	573	3.240%	780,000.00	707,608.20	47,357.04	754,965.24	3,469.70
American Honda Finance	4.900%	03/14/24	03/12/27	589	4.890%	100,000.00	100,041.00	(18.16)	100,022.84	1,891.94
American Honda Finance	4.900%	03/13/24	03/12/27	589	4.920%	115,000.00	114,936.75	28.18	114,964.93	2,175.74
Hormel Foods	4.800%	08/09/24	03/30/27	607	4.400%	250,000.00	251,990.00	(733.79)	251,256.21	4,033.33
BP Cap Markets America	3.588%	05/17/24	04/14/27	622	4.950%	250,000.00	240,860.00	3,634.84	244,494.84	2,666.08
JP Morgan Chase	1.158%	05/20/24	04/22/27	630	4.150%	400,000.00	371,984.00	11,081.59	383,065.59	1,735.80
Goldman Sachs Group Inc	5.414%	05/21/24	05/21/27	659	5.410%	100,000.00	100,000.00	0.00	100,000.00	1,052.72
John Deere Capital	4.900%	06/11/24	06/11/27	680	4.940%	195,000.00	194,758.20	88.03	194,846.23	1,327.08

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	680	5.090%	330,000.00	330,000.00	0.00	330,000.00	2,331.54
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	680	5.040%	395,000.00	395,477.95	(173.05)	395,304.90	2,790.78
American Honda Finance	4.900%	07/10/24	07/09/27	708	4.950%	345,000.00	344,554.95	150.10	344,705.05	1,033.08
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	725	4.600%	250,000.00	249,992.50	2.81	249,995.31	159.72
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	725	4.590%	250,000.00	250,090.00	(29.60)	250,060.40	159.72
BMW US Capital	4.600%	08/13/24	08/13/27	743	4.600%	185,000.00	184,985.20	4.86	184,990.06	3,971.33
Accenture Capital	3.900%	10/04/24	10/04/27	795	3.950%	70,000.00	69,909.70	23.84	69,933.54	887.25
Toyota Motor Credit Corp	4.500%	10/10/24	10/08/27	799	4.340%	200,000.00	200,078.00	(19.81)	200,058.19	2,730.83
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	806	4.450%	345,000.00	345,000.00	0.00	345,000.00	4,517.41
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	806	4.450%	425,000.00	424,953.25	12.31	424,965.56	5,564.93
Mercedes-Benz Fin	4.900%	11/15/24	11/15/27	837	4.940%	375,000.00	374,587.50	92.59	374,680.09	3,879.17
UBS AG Stamford Ct	4.864%	01/10/25	01/10/28	893	4.860%	250,000.00	250,000.00	0.00	250,000.00	709.33
National Rural Util Corp	4.750%	02/07/25	02/07/28	921	4.770%	100,000.00	99,956.00	6.71	99,962.71	2,295.83
National Rural Util Corp	4.750%	02/07/25	02/07/28	921	4.650%	130,000.00	130,344.50	(53.91)	130,290.59	2,984.58
Eli Lilly & Co	4.550%	06/27/25	02/12/28	926	4.050%	180,000.00	182,203.20	(77.39)	182,125.81	3,844.75
Eli Lilly & Co	4.550%	02/12/25	02/12/28	926	4.570%	225,000.00	224,856.00	21.67	224,877.67	4,805.94
Hershey Co	4.550%	02/24/25	02/24/28	938	4.570%	105,000.00	104,927.55	10.14	104,937.69	2,083.52
Cisco Systems Inc	4.550%	02/24/25	02/24/28	938	4.560%	170,000.00	169,943.90	8.09	169,951.99	3,373.32
Chevron USA	4.475%	02/26/25	02/26/28	940	4.480%	205,000.00	205,000.00	0.00	205,000.00	3,949.81
State Street Corp	4.530%	02/28/25	02/28/28	942	4.540%	400,000.00	400,000.00	0.00	400,000.00	7,695.91
Mars Inc	4.600%	03/12/25	03/01/28	944	4.600%	95,000.00	94,999.05	0.26	94,999.31	1,687.31
Mars Inc	4.600%	03/12/25	03/01/28	944	4.530%	150,000.00	150,295.50	(37.28)	150,258.22	2,664.17
Johnson & Johnson	4.550%	03/04/25	03/01/28	944	4.270%	260,000.00	261,983.80	(263.84)	261,719.96	5,290.64
Paccar Financial	4.550%	03/03/25	03/03/28	946	4.570%	385,000.00	384,765.15	31.24	384,796.39	7,201.64
Commonwealth Bk	4.423%	03/14/25	03/14/28	957	4.420%	300,000.00	300,000.00	0.00	300,000.00	5,049.59
Kenvue Inc	5.050%	06/30/25	03/22/28	965	4.120%	280,000.00	286,610.80	(203.58)	286,407.22	5,066.83
Citigroup Inc	4.643%	05/07/25	05/07/28	1,011	4.640%	390,000.00	390,000.00	0.00	390,000.00	4,225.13
Cummins Inc	4.250%	05/09/25	05/09/28	1,013	4.280%	25,000.00	24,982.50	1.27	24,983.77	242.01
Astrazenca Finance LLC	1.750%	05/07/25	05/28/28	1,032	4.260%	200,000.00	185,772.00	1,025.26	186,797.26	612.50
National Secs Clearing	5.000%	04/23/25	05/30/28	1,034	4.310%	250,000.00	254,195.00	(356.30)	253,838.70	2,118.06
HSBC USA	4.650%	06/03/25	06/03/28	1,038	4.650%	400,000.00	400,032.00	(1.49)	400,030.51	2,996.67
Target Corp	4.350%	06/10/25	06/15/28	1,050	4.350%	70,000.00	69,999.30	0.14	69,999.44	431.38
Bristol-Myers Squibb	4.900%	04/16/25	02/22/29	1,302	4.510%	200,000.00	202,738.00	(195.19)	202,542.81	4,328.33
Astrazenca Finance LLC	4.850%	04/16/25	02/26/29	1,306	4.510%	200,000.00	202,340.00	(166.29)	202,173.71	4,176.39
American Express Co	4.731%	04/25/25	04/25/29	1,364	4.730%	220,000.00	220,000.00	0.00	220,000.00	2,775.52
Bank of America Corp	4.623%	05/09/25	05/09/29	1,378	4.620%	390,000.00	390,000.00	0.00	390,000.00	4,106.77
United Parcel Service	2.500%	06/27/25	09/01/29	1,493	4.280%	180,000.00	167,842.80	251.06	168,093.86	1,875.00
BMW US Capital	5.050%	03/21/25	03/21/30	1,694	5.060%	190,000.00	189,950.60	3.57	189,954.17	3,464.86
State Street Corp	4.834%	04/24/25	04/24/30	1,728	4.830%	95,000.00	95,000.00	0.00	95,000.00	1,237.37
State Street Corp	4.834%	04/24/25	04/24/30	1,728	4.700%	260,000.00	261,588.60	(78.25)	261,510.35	3,386.49
Walmart	4.350%	04/28/25	04/28/30	1,732	4.390%	145,000.00	144,749.15	11.80	144,760.95	1,629.44
Blackrock Inc	2.400%	06/27/25	04/30/30	1,734	4.300%	290,000.00	266,196.80	421.00	266,617.80	1,759.33
Toyota Motor Credit Corp	4.800%	05/15/25	05/15/30	1,749	4.830%	195,000.00	194,777.70	8.69	194,786.39	1,976.00
National Secs Clearing	4.700%	05/20/25	05/20/30	1,754	4.710%	415,000.00	414,742.70	10.24	414,752.94	3,846.82
Citibank NA	4.914%	05/29/25	05/29/30	1,763	4.910%	250,000.00	250,000.00	0.00	250,000.00	2,115.75
John Deere Capital	4.550%	06/05/25	06/05/30	1,770	4.560%	180,000.00	179,904.60	3.25	179,907.85	1,274.00
Analog Devices Inc	4.500%	06/16/25	06/15/30	1,780	4.520%	400,000.00	399,648.00	9.17	399,657.17	2,250.00
Weighted Avg Maturity				1,338	3.825%	\$ 53,961,526.76	\$ 52,897,227.25	\$ 391,516.42	\$ 53,288,743.67	\$ 374,655.20

Water Fund L-T Water Capital Reserve (01-121900)

IIIT - Money Market (PFM Asset Management)	4.290%	07/31/25	08/01/25	1	4.290%	379,139.08	379,139.08	0.00	379,139.08	-
US Treasury Notes	4.125%	05/06/25	02/28/27	577	3.880%	100,000.00	100,417.97	(52.64)	100,365.33	1,726.22
US Treasury Notes	4.500%	03/13/25	05/15/27	653	3.960%	275,000.00	278,050.78	(523.11)	277,527.67	2,622.96
US Treasury Notes	0.625%	01/05/21	12/31/27	883	0.660%	200,000.00	199,476.56	342.32	199,818.88	108.70
US Treasury Notes	2.875%	04/05/21	05/15/28	1,019	1.420%	150,000.00	164,695.31	(8,930.44)	155,764.87	914.06
US Treasury Notes	1.250%	06/04/21	05/31/28	1,035	1.230%	275,000.00	275,365.23	(217.13)	275,148.10	582.31
US Treasury Notes	1.250%	10/03/24	05/31/28	1,035	3.550%	300,000.00	276,562.50	5,045.25	281,607.75	635.25
US Treasury Notes	1.000%	08/02/21	07/31/28	1,096	0.990%	400,000.00	400,203.13	(116.01)	400,087.12	10.87
US Treasury Notes	1.125%	09/02/21	08/31/28	1,127	1.070%	400,000.00	401,359.38	(760.06)	400,599.32	1,883.15
US Treasury Notes	3.125%	05/01/19	11/15/28	1,203	2.470%	150,000.00	158,320.31	(5,450.58)	152,869.73	993.55
US Treasury Notes	2.625%	06/03/19	02/15/29	1,295	2.120%	100,000.00	104,406.25	(2,796.97)	101,609.28	1,210.98
US Treasury Notes	2.625%	04/01/19	02/15/29	1,295	2.490%	150,000.00	151,769.53	(1,134.54)	150,634.99	1,816.47
US Treasury Notes	2.750%	06/03/22	05/31/29	1,400	2.950%	250,000.00	246,933.59	1,386.73	248,320.32	1,164.62
US Treasury Notes	3.250%	07/06/22	06/30/29	1,430	2.870%	500,000.00	511,992.19	(5,274.50)	506,717.69	1,413.04
US Treasury Notes	4.000%	08/23/24	10/31/29	1,553	3.750%	550,000.00	556,359.38	(1,062.02)	555,297.36	5,559.78
US Treasury Notes	4.000%	03/05/24	10/31/29	1,553	4.290%	600,000.00	591,398.44	2,139.98	593,538.42	6,065.22
US Treasury Notes	1.750%	02/03/20	11/15/29	1,568	1.560%	250,000.00	254,355.47	(2,444.23)	251,911.24	927.31
US Treasury Notes	3.500%	02/02/23	01/31/30	1,645	3.590%	285,000.00	283,408.01	567.63	283,975.64	27.11
US Treasury Notes	1.500%	03/04/22	02/15/30	1,660	1.820%	345,000.00	336,833.20	3,502.87	340,336.07	2,387.36
US Treasury Notes	3.625%	08/02/24	03/31/30	1,704	3.940%	600,000.00	590,460.94	1,532.12	591,993.06	7,309.43
US Treasury Notes	0.625%	06/29/20	05/15/30	1,749	0.650%	250,000.00	249,414.06	301.91	249,715.97	331.18
US Treasury Notes	0.625%	11/03/21	08/15/30	1,841	1.500%	250,000.00	232,148.44	7,606.12	239,754.56	720.82
US Treasury Notes	4.125%	02/06/24	08/31/30	1,857	3.870%	150,000.00	152,238.28	(505.90)	151,732.38	2,589.33
US Treasury Notes	4.125%	10/29/24	08/31/30	1,857	4.130%	150,000.00	149,929.69	8.33	149,938.02	2,589.33

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25	
US Treasury Notes	4.125%	11/05/24	08/31/30	1,857	4.220%	625,000.00	621,777.34	366.16	622,143.50	10,788.89
US Treasury Notes	4.625%	09/03/24	09/30/30	1,887	3.750%	675,000.00	706,851.56	(4,325.86)	702,525.70	10,491.55
US Treasury Notes	0.875%	12/11/20	11/15/30	1,933	0.880%	200,000.00	199,867.19	61.99	199,929.18	370.92
US Treasury Notes	3.750%	01/04/24	12/31/30	1,979	3.960%	600,000.00	592,242.19	1,569.71	593,811.90	1,956.52
US Treasury Notes	4.125%	06/11/25	07/31/31	2,191	4.240%	125,000.00	124,199.22	16.49	124,215.71	14.01
US Treasury Notes	1.250%	11/03/21	08/15/31	2,206	1.540%	250,000.00	243,369.14	2,536.48	245,905.62	1,441.64
US Treasury Notes	3.750%	12/30/24	08/31/31	2,222	4.510%	190,000.00	181,746.88	629.28	182,376.16	2,981.66
US Treasury Notes	4.125%	07/03/25	10/31/31	2,283	3.920%	375,000.00	379,189.45	(45.62)	379,143.83	3,909.22
US Treasury Notes	1.375%	02/22/22	11/15/31	2,298	1.940%	450,000.00	427,517.58	7,947.63	435,465.21	1,311.48
US Treasury Notes	4.375%	07/17/25	01/31/32	2,375	4.190%	210,000.00	212,214.84	(11.86)	212,202.98	24.97
US Treasury Notes	2.875%	06/03/22	05/15/32	2,480	2.910%	100,000.00	99,714.84	90.64	99,805.48	609.38
US Treasury Notes	2.750%	01/04/24	08/15/32	2,572	3.990%	875,000.00	796,796.88	14,293.32	811,090.20	11,100.66
US Treasury Notes	4.125%	12/29/22	11/15/32	2,664	3.850%	200,000.00	204,539.06	(1,189.79)	203,349.27	1,748.64
US Treasury Notes	4.500%	03/04/25	11/15/33	3,029	4.220%	240,000.00	244,762.50	(186.60)	244,575.90	2,289.13
US Treasury Notes	4.250%	04/03/25	11/15/34	3,394	4.150%	200,000.00	201,515.63	(41.00)	201,474.63	1,801.63
US Treasury Notes	4.250%	02/06/25	11/15/34	3,394	4.550%	270,000.00	263,714.06	250.27	263,964.33	2,432.20
New York St Dorm Auth Municipal Bonds	2.888%	03/25/22	03/15/27	592	2.890%	55,000.00	55,000.00	0.00	55,000.00	600.06
NYC Transitional	4.930%	05/29/25	05/01/31	2,100	4.930%	150,000.00	150,000.00	0.00	150,000.00	1,273.58
New York H	5.171%	04/29/25	02/01/32	2,376	5.170%	300,000.00	300,000.00	0.00	300,000.00	3,964.43
Oregon St B	4.891%	04/29/25	05/01/32	2,466	4.890%	75,000.00	75,000.00	0.00	75,000.00	937.44
NYC Transitional	5.030%	05/29/25	05/01/32	2,466	5.030%	150,000.00	150,000.00	0.00	150,000.00	1,299.42
FR ZT1267	2.500%	08/21/19	05/01/28	1,005	2.320%	10,496.21	10,642.17	(99.01)	10,543.16	21.87
FNMA Pool #AU1266	3.000%	10/31/17	07/01/28	1,066	2.720%	14,747.48	15,123.08	(271.20)	14,851.88	36.87
FG J32374	2.500%	02/17/22	11/01/28	1,189	2.220%	33,246.84	33,828.66	(298.10)	33,530.56	69.26
Fannie Mae Pool	4.000%	03/18/19	03/01/29	1,309	3.630%	6,739.30	6,946.75	(131.88)	6,814.87	22.46
FNMA Pool #AS4197	3.500%	07/16/15	01/01/30	1,615	3.000%	7,946.95	8,413.83	(322.77)	8,091.06	23.18
FHLMC Pool #U49048	3.000%	03/17/16	08/01/30	1,827	2.630%	10,251.03	10,701.12	(292.72)	10,408.40	25.63
FNMA Pool #AL7738	3.500%	02/17/16	11/01/30	1,919	2.960%	11,269.99	12,000.77	(467.77)	11,533.00	32.87
FR Z57331	3.000%	02/13/20	12/01/30	1,949	2.600%	32,105.95	33,319.95	(609.95)	32,710.00	80.26
FN FM1082	3.000%	08/19/19	09/01/31	2,223	2.720%	19,762.79	20,334.06	(280.78)	20,053.28	49.41
FG G16635	3.000%	04/18/19	02/01/32	2,376	2.930%	26,220.23	26,428.14	(101.79)	26,326.35	65.55
FN FS2986	4.000%	10/21/22	10/01/32	2,619	4.370%	75,458.61	73,218.43	621.58	73,840.01	251.53
FN BMS462	3.000%	06/21/19	11/01/32	2,650	2.800%	30,661.24	31,355.91	(315.83)	31,040.08	76.65
Freddie Mac Pool	4.000%	06/07/18	02/01/33	2,742	3.730%	8,407.05	8,660.55	(123.22)	8,537.33	28.02
FN CA1455	4.000%	12/20/18	03/01/33	2,770	3.760%	22,586.30	23,173.90	(272.40)	22,901.50	75.29
FN BMS830	3.500%	06/05/19	04/01/34	3,166	3.180%	31,686.86	32,875.12	(489.57)	32,385.55	92.42
FN FM0047	3.000%	06/17/21	12/01/34	3,410	2.450%	46,581.58	49,529.32	(898.62)	48,630.70	116.45
FR S80759	4.500%	10/18/22	03/01/35	3,500	4.630%	63,213.59	62,423.42	177.02	62,600.44	237.05
FR S80364	3.500%	06/21/21	06/01/35	3,592	2.830%	42,441.70	45,730.93	(963.28)	44,767.65	123.79
FR S80666	4.000%	05/17/22	06/01/35	3,592	3.750%	83,756.83	85,955.45	(537.78)	85,417.67	279.19
FN FM3701	2.500%	07/27/20	07/01/35	3,622	2.040%	39,244.94	41,544.45	(767.93)	40,776.52	81.76
FR S80361	3.000%	03/20/23	07/01/35	3,622	3.530%	81,565.74	77,296.28	817.40	78,113.68	203.91
FN FM5714	4.000%	03/19/21	11/01/35	3,745	3.230%	28,811.82	31,386.87	(763.73)	30,623.14	96.04
FR S81478	5.000%	04/10/25	02/01/40	5,298	4.960%	265,778.58	266,982.89	(16.66)	266,966.23	1,107.41
FN FM8086	3.500%	10/15/21	07/01/31	9,466	3.090%	132,288.14	142,726.50	(1,321.61)	141,404.89	385.84
FHMS K737 A1	2.116%	01/22/20	06/01/26	305	2.030%	10,783.20	10,837.05	(46.28)	10,790.77	19.01
FHMS K058 A2	2.653%	04/12/23	08/01/26	366	4.020%	240,000.00	229,893.75	6,906.91	236,800.66	530.60
FHMS K061 A2	3.347%	05/24/23	11/01/26	458	4.310%	163,333.24	158,305.64	3,137.77	161,443.41	455.56
FHMS K063 A2	3.430%	05/24/23	01/01/27	519	4.340%	245,000.00	237,583.01	4,418.75	242,001.76	700.29
FHLMC Multifamily Structured Pool	3.243%	06/13/23	04/01/27	609	4.440%	265,000.00	253,934.18	6,105.28	260,039.46	716.16
FHMS K070 A2	3.303%	07/05/24	11/01/27	823	4.930%	275,000.00	261,325.20	4,062.95	265,388.15	756.94
FHMS KJ40 A1	3.400%	07/14/22	06/01/28	1,036	3.400%	102,825.26	102,824.00	0.65	102,824.65	291.34
FNA 2023-M6 A2	4.190%	07/31/23	07/01/28	1,066	4.580%	243,534.05	239,405.38	1,656.99	241,062.37	848.62
FHMS K508 A2	4.740%	10/19/23	08/01/28	1,097	5.260%	250,000.00	244,516.00	1,849.75	246,365.75	987.50
FHMS K506 A2	4.650%	09/14/23	08/01/28	1,097	4.990%	255,000.00	251,227.79	1,320.92	252,548.71	988.13
FHMS K509 A2	4.850%	10/31/23	09/01/28	1,128	5.600%	190,000.00	183,942.23	1,907.07	185,849.30	767.92
FHMS K507 A2	4.800%	09/28/23	09/01/28	1,128	5.070%	250,000.00	247,011.75	982.46	247,994.21	1,000.00
FHMS K510 A2	5.069%	11/21/23	10/01/28	1,158	5.140%	90,000.00	89,739.81	81.93	89,821.74	380.18
FHMS K511 A2	4.860%	12/07/23	10/25/28	1,182	4.930%	140,000.00	139,597.78	124.83	139,722.61	567.00
FHMS K512 A2	5.000%	12/21/23	11/01/28	1,189	4.780%	114,101.07	106,518.27	3,433.46	109,951.73	285.25
FHMS K750 A1	3.000%	11/03/22	11/01/28	1,189	4.260%	130,000.00	131,213.94	(364.39)	130,849.55	541.67
FHMS KJ45 A1	4.455%	05/25/23	11/01/28	1,189	4.460%	207,823.60	207,823.19	0.16	207,823.35	771.55
FHMS KJ43 A1	4.377%	12/15/22	12/01/28	1,219	4.380%	168,968.48	168,965.60	1.25	168,966.85	616.31
FHMS K514 A2	4.572%	06/06/24	12/01/28	1,219	4.960%	265,000.00	260,859.38	958.21	261,817.59	1,009.65
FHMS KJ44 A1	4.558%	02/23/23	01/25/29	1,274	4.560%	100,486.58	100,483.43	1.30	100,484.73	381.68
FHMS K752 A1	4.284%	08/24/23	01/01/29	1,250	4.910%	106,989.73	103,829.38	1,129.04	104,958.42	381.95
FHMS K749 A2	2.120%	04/15/25	03/01/29	1,309	4.200%	200,000.00	184,835.94	1,042.85	185,878.79	353.33
FHMS K522 A2	4.803%	06/13/24	05/01/29	1,370	4.800%	253,381.24	253,380.48	0.76	253,381.24	1,014.16
FHMS KJ42 A1	3.902%	09/15/22	07/01/29	1,431	3.900%	92,726.66	92,723.12	1.48	92,724.60	301.52
FHMS K526 A2	4.543%	08/15/24	07/01/29	1,431	4.330%	240,000.00	242,244.96	(397.93)	241,847.03	908.60
FHMS K097 A2	2.508%	07/17/24	07/01/29	1,431	4.550%	270,000.00	245,552.34	4,596.64	250,148.98	564.30
FHMS K529 A2	4.791%	10/16/24	09/01/29	1,493	4.340%	160,000.00	163,197.92	(465.48)	162,732.44	638.80
FHMS K120 A1	0.892%	04/01/24	07/01/30	1,796	3.340%	239,910.46	206,791.57	6,408.17	213,199.74	178.33

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25
FHMS KJ49 A1	5.007%	02/19/24	09/01/30	1,858	5.010%	182,742.28	182,736.98	1.15	182,738.13	762.49
FHR 4096 PA	1.375%	02/21/20	08/01/27	731	1.490%	17,070.32	16,931.62	100.84	17,032.46	19.56
FNR 2012-145 EA	1.250%	02/07/20	01/01/28	884	1.440%	9,127.48	8,998.05	89.01	9,087.06	9.51
FNR 2013-39 MP	1.750%	12/09/19	05/01/28	1,005	1.860%	22,805.59	22,613.16	128.31	22,741.47	33.26
Fannie Mae	2.500%	10/25/19	03/01/33	2,770	2.400%	26,575.92	26,866.60	(124.77)	26,741.83	55.37
Freddie Mac	3.000%	05/03/19	04/01/34	3,166	2.960%	32,657.38	32,818.12	(67.05)	32,751.07	81.64
FHR 5050 XL	1.000%	02/11/22	07/01/36	3,988	1.180%	40,897.51	39,926.17	233.76	40,159.93	34.08
FHR 5050 XL	1.000%	07/19/24	07/01/36	3,988	1.820%	173,504.54	158,187.34	1,100.89	159,288.23	144.59
FHR 5050 XA	1.000%	07/24/24	07/01/39	5,083	1.690%	177,392.07	161,260.48	896.13	162,156.61	147.83
FHR 5042 DA	1.000%	07/24/24	05/01/41	5,753	1.550%	184,804.67	169,847.04	737.28	170,584.32	154.00
FNR 2015-33 P	2.500%	02/14/20	06/01/45	7,245	2.400%	17,203.07	17,531.00	(70.48)	17,460.52	35.84
FNR 2016-79 HA	2.000%	06/05/20	11/01/46	7,763	1.830%	27,226.77	28,222.25	(193.45)	28,028.80	45.38
FNR 2019-13A	3.500%	01/23/24	04/01/49	8,645	3.840%	221,307.98	209,317.58	441.65	209,759.23	645.48
Federal Home Loan Bank Notes	0.830%	08/19/22	02/10/27	559	3.370%	245,000.00	219,338.70	16,916.39	236,255.09	965.91
Federal Home Loan Bank Notes	1.020%	08/16/22	02/24/27	573	3.240%	255,000.00	231,333.45	15,482.11	246,815.56	1,134.33
Fannie Mae Notes	0.750%	10/07/20	10/08/27	799	0.770%	210,000.00	209,699.70	206.48	209,906.18	494.38
Fannie Mae Notes	0.875%	08/05/20	08/05/30	1,831	0.930%	100,000.00	99,485.00	256.86	99,741.86	427.78
Federal Home Loan Bank Notes	3.500%	08/05/22	06/11/32	2,507	3.120%	230,000.00	237,378.40	(2,238.91)	235,139.49	1,118.06
Goldman Sachs Group Inc	3.500%	05/14/24	11/16/26	473	5.430%	135,000.00	128,974.95	2,821.99	131,796.94	984.38
Hormel Foods	4.800%	08/09/24	03/30/27	607	4.400%	130,000.00	131,034.80	(381.57)	130,653.23	2,097.33
BMW US Capital	4.900%	04/02/24	04/02/27	610	4.940%	95,000.00	94,886.95	48.26	94,935.21	1,538.74
BP Cap Markets America	3.588%	05/17/24	04/14/27	622	4.950%	135,000.00	130,064.40	1,962.81	132,027.21	1,439.69
Goldman Sachs Group Inc	5.414%	05/21/24	05/21/27	659	5.410%	50,000.00	50,000.00	0.00	50,000.00	526.36
John Deere	4.900%	04/17/25	06/11/27	680	4.310%	100,000.00	101,190.00	(153.66)	101,036.34	680.56
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	680	5.040%	400,000.00	400,484.00	(175.24)	400,308.76	2,826.11
American Honda Finance	4.900%	07/10/24	07/09/27	708	4.950%	185,000.00	184,761.35	80.49	184,841.84	553.97
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	725	4.600%	130,000.00	129,996.10	1.46	129,997.56	83.06
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	725	4.590%	130,000.00	130,046.80	(15.39)	130,031.41	83.06
Accenture Capital	3.900%	10/04/24	10/04/27	795	3.950%	35,000.00	34,954.85	11.92	34,966.77	443.63
Toyota Motor Credit Corp	4.350%	10/10/24	10/08/27	799	4.360%	5,000.00	4,998.05	0.51	4,998.56	68.27
Toyota Motor Credit Corp	4.500%	10/10/24	10/08/27	799	4.340%	100,000.00	100,039.00	(9.91)	100,029.09	1,365.42
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	806	4.450%	400,000.00	399,956.00	11.59	399,967.59	5,237.58
Mercedes-Benz Fin	4.900%	11/15/24	11/15/27	837	4.940%	200,000.00	199,780.00	49.38	199,829.38	2,068.89
National Rural Util Corp	4.750%	02/07/25	02/07/28	921	4.650%	55,000.00	54,975.80	3.69	54,979.49	1,262.71
Eli Lilly & Co	4.550%	06/27/25	02/12/28	926	4.050%	95,000.00	96,162.80	(40.85)	96,121.95	2,029.17
Eli Lilly & Co	4.550%	02/12/25	02/12/28	926	4.570%	120,000.00	119,923.20	11.56	119,934.76	2,563.17
Hershey Co	4.550%	02/24/25	02/24/28	938	4.570%	55,000.00	54,962.05	5.31	54,967.36	1,091.37
Cisco Systems Inc	4.550%	02/24/25	02/24/28	938	4.560%	85,000.00	84,971.95	4.04	84,975.99	1,686.66
Chevron USA	4.475%	02/26/25	02/26/28	940	4.480%	175,000.00	175,000.00	0.00	175,000.00	3,371.79
State Street Corp	4.530%	02/28/25	02/28/28	942	4.540%	205,000.00	205,000.00	0.00	205,000.00	3,944.15
Mars Inc	4.600%	03/12/25	03/01/28	944	4.600%	50,000.00	49,999.50	0.14	49,999.64	888.06
Mars Inc	4.600%	03/12/25	03/01/28	944	4.530%	80,000.00	80,157.60	(19.88)	80,137.72	1,420.89
Paccar Financial	4.550%	03/03/25	03/03/28	946	4.570%	200,000.00	199,878.00	16.23	199,894.23	3,741.11
Commonwealth Bk	4.423%	03/14/25	03/14/28	957	4.420%	250,000.00	250,000.00	0.00	250,000.00	4,207.99
Kenvue Inc	5.050%	06/30/25	03/22/28	965	4.120%	150,000.00	153,541.50	(109.06)	153,432.44	2,714.38
Citigroup Inc	4.643%	05/07/25	05/07/28	1,011	4.640%	200,000.00	200,000.00	0.00	200,000.00	2,166.73
Astrazeneca Finance LLC	1.750%	05/07/25	05/28/28	1,032	4.260%	100,000.00	92,886.00	512.63	93,398.63	306.25
HSBC USA	4.650%	06/03/25	06/03/28	1,038	4.650%	200,000.00	200,016.00	(0.75)	200,015.25	1,498.33
Target Corp	4.350%	06/10/25	06/15/28	1,050	4.350%	35,000.00	34,999.65	0.07	34,999.72	215.69
Bristol-Myers Squibb	4.900%	04/16/25	02/22/29	1,302	4.510%	100,000.00	101,369.00	(97.60)	101,271.40	2,164.17
Astrazeneca Finance LLC	4.850%	04/16/25	02/26/29	1,306	4.510%	110,000.00	111,287.00	(91.46)	111,195.54	2,297.01
American Express Co	4.731%	04/25/25	04/25/29	1,364	4.730%	115,000.00	115,000.00	0.00	115,000.00	1,450.84
Bank of America Corp	4.623%	05/09/25	05/09/29	1,378	4.620%	200,000.00	200,000.00	0.00	200,000.00	2,106.03
United Parcel Service	2.500%	06/27/25	09/01/29	1,493	4.280%	100,000.00	93,246.00	139.48	93,385.48	1,041.67
BMW US Capital	5.050%	03/21/25	03/21/30	1,694	5.060%	95,000.00	94,975.30	1.78	94,977.08	1,732.43
State Street Corp	4.834%	04/24/25	04/24/30	1,728	4.830%	50,000.00	50,000.00	0.00	50,000.00	651.25
State Street Corp	4.834%	04/24/25	04/24/30	1,728	4.700%	140,000.00	140,855.40	(42.14)	140,813.26	1,823.49
Walmart	4.350%	04/28/25	04/28/30	1,732	4.390%	75,000.00	74,870.25	6.11	74,876.36	842.81
Blackrock Inc	2.400%	06/27/25	04/30/30	1,734	4.300%	150,000.00	137,688.00	217.76	137,905.76	910.00
Toyota Motor Credit Corp	4.800%	05/15/25	05/15/30	1,749	4.830%	95,000.00	94,891.70	4.23	94,895.93	962.67
National Secs Clearing	4.700%	05/20/25	05/20/30	1,754	4.710%	250,000.00	249,845.00	6.17	249,851.17	2,317.36
Citibank NA	4.914%	05/29/25	05/29/30	1,763	4.910%	250,000.00	250,000.00	0.00	250,000.00	2,115.75
John Deere Capital	4.550%	06/05/25	06/05/30	1,770	4.560%	100,000.00	99,947.00	1.81	99,948.81	707.78
Analog Devices Inc	4.500%	06/16/25	06/15/30	1,780	4.520%	200,000.00	199,824.00	4.58	199,828.58	1,125.00
Cummins Inc	4.700%	05/09/25	02/15/31	2,025	4.700%	200,000.00	199,926.00	2.64	199,928.64	2,141.11
American Express Co	4.918%	07/25/25	07/20/33	2,911	4.920%	100,000.00	100,000.00	0.00	100,000.00	81.97
Weighted Avg Maturity			1,715		3.784%	\$ 28,557,587.98	\$ 28,204,275.31	\$ 94,936.60	\$ 28,299,211.91	\$ 209,361.87

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25
Capital Reserve (01-122000)										
IIIT - Money Market (PFM Asset Management)	4.290%	07/31/25	08/01/25	1	4.290%	286,297.48	286,297.48	0.00	286,297.48	-
US Treasury Notes	4.375%	02/06/24	08/15/26	380	4.040%	465,000.00	468,741.80	(2,202.02)	466,539.78	9,385.10
US Treasury Notes	1.500%	09/30/24	08/15/26	380	3.580%	1,000,000.00	962,617.19	16,365.53	978,982.72	6,919.89
US Treasury Notes	3.500%	10/03/24	09/30/26	426	3.620%	2,200,000.00	2,194,757.81	2,138.02	2,196,895.83	25,877.05
US Treasury Notes	4.125%	03/13/25	10/31/26	457	4.050%	390,000.00	390,472.27	(108.57)	390,363.70	4,065.59
US Treasury Notes	1.125%	10/29/24	10/31/26	457	4.110%	1,200,000.00	1,131,609.38	25,243.12	1,156,852.50	3,411.68
US Treasury Notes	1.250%	09/03/24	11/30/26	487	3.840%	2,500,000.00	2,362,109.38	54,607.87	2,416,717.25	5,293.72
US Treasury Notes	4.000%	09/03/24	11/30/26	487	3.840%	245,000.00	243,832.42	268.78	244,101.20	452.72
US Treasury Notes	4.000%	12/05/24	01/15/27	533	4.220%	4,000,000.00	3,982,187.50	5,382.00	3,987,569.50	7,391.30
US Treasury Notes	4.125%	12/04/24	02/15/27	564	4.190%	120,000.00	119,835.94	47.78	119,883.72	2,283.56
US Treasury Notes	2.250%	11/05/24	02/15/27	564	4.180%	1,875,000.00	1,796,923.83	24,503.58	1,821,427.41	19,462.19
US Treasury Notes	4.125%	05/06/25	02/28/27	577	3.880%	510,000.00	512,131.64	(268.45)	511,863.19	8,803.74
US Treasury Notes	4.250%	01/07/25	03/15/27	592	4.220%	2,075,000.00	2,076,053.71	(261.87)	2,075,791.84	33,309.95
US Treasury Notes	4.500%	03/13/25	05/15/27	653	3.960%	500,000.00	505,546.88	(951.12)	504,595.76	4,769.02
US Treasury Notes	4.500%	02/07/25	05/15/27	653	4.260%	1,600,000.00	1,608,250.00	(1,680.22)	1,606,569.78	15,260.87
US Treasury Notes	3.875%	07/22/25	05/31/27	669	3.870%	280,000.00	280,010.94	0.33	280,011.27	1,837.98
US Treasury Notes	3.500%	03/04/25	01/31/28	914	4.020%	225,000.00	221,809.57	431.48	222,241.05	21.40
US Treasury Notes	4.000%	04/22/25	02/29/28	943	3.780%	250,000.00	251,474.61	(134.80)	251,339.81	4,184.78
US Treasury Notes	1.125%	04/03/25	02/29/28	943	3.840%	400,000.00	370,421.88	3,157.07	373,578.95	1,883.15
US Treasury Notes	3.500%	05/13/25	04/30/28	1,004	4.010%	700,000.00	690,074.22	692.25	690,766.47	6,191.58
US Treasury Notes	3.750%	05/21/25	05/15/28	1,019	3.940%	200,000.00	198,953.13	65.68	199,018.81	1,589.67
US Treasury Notes	3.750%	07/03/25	05/15/28	1,019	3.690%	1,950,000.00	1,952,970.70	(73.11)	1,952,897.59	15,499.32
US Treasury Notes	3.750%	06/05/25	05/31/28	1,035	3.890%	1,300,000.00	1,290,351.56	481.30	1,290,832.86	7,982.92
Conneticut St Txbt	5.050%	06/22/23	05/15/26	288	4.550%	90,000.00	91,206.90	(878.27)	90,328.63	959.50
New York H	4.669%	04/29/25	02/01/28	915	4.670%	125,000.00	125,000.00	0.00	125,000.00	1,491.49
NYC Transitional	4.487%	05/29/25	05/01/28	1,005	4.490%	125,000.00	125,000.00	0.00	125,000.00	965.95
Oregon St B	4.368%	04/29/25	05/01/28	1,005	4.370%	145,000.00	145,000.00	0.00	145,000.00	1,618.59
FN AL2092	3.000%	03/06/18	07/01/27	700	2.980%	23,286.67	23,315.78	(22.94)	23,292.84	58.22
Fannie Mae Pool	3.500%	04/05/18	02/01/28	915	3.230%	45,457.38	46,494.37	(767.84)	45,726.53	132.58
Fannie Mae Pool	3.500%	04/05/18	03/01/28	944	3.230%	23,548.04	24,085.23	(394.44)	23,690.79	68.68
Fannie Mae Pool	3.500%	04/05/18	04/01/28	975	3.240%	28,351.17	28,971.35	(451.60)	28,519.75	82.69
FR ZT1267	2.500%	08/21/19	05/01/28	1,005	2.320%	27,552.49	27,935.65	(259.90)	27,675.75	57.40
FN CA1940	4.000%	07/11/18	06/01/28	1,036	3.640%	33,260.54	34,247.96	(699.71)	33,548.25	110.87
FG J32374	2.500%	02/17/22	11/01/28	1,189	2.220%	98,607.15	100,332.78	(884.14)	99,448.64	205.43
Fannie Mae Pool	4.000%	03/18/19	03/01/29	1,309	3.630%	18,773.78	19,351.66	(367.36)	18,984.30	62.58
FN FS2986	4.000%	10/21/22	10/01/32	2,619	4.370%	211,284.15	205,011.65	1,740.42	206,752.07	704.28
FR SB0364	3.500%	06/21/21	06/01/35	3,592	2.830%	127,325.04	137,192.73	(2,889.82)	134,302.91	371.36
FHMS K058 A2	2.653%	04/12/23	08/01/26	366	4.020%	675,000.00	646,576.17	19,425.68	666,001.85	1,492.31
FNA 2016-M12 A2	2.527%	11/27/23	09/01/26	397	5.050%	336,795.51	314,246.00	12,637.57	326,883.57	547.18
FHMS K061 A2	3.347%	05/24/23	11/01/26	458	4.310%	451,568.40	437,668.55	8,675.00	446,343.55	1,259.50
FHMS K063 A2	3.430%	05/24/23	01/01/27	519	4.340%	675,000.00	654,565.43	12,174.12	666,739.55	1,929.38
FNA 2017-M8 A2	3.061%	06/28/24	05/01/27	639	4.920%	291,560.51	277,221.65	4,861.04	282,082.69	743.72
FHMS K066 A2	3.117%	08/15/24	06/01/27	670	4.170%	500,000.00	485,722.66	4,579.51	490,302.17	1,298.75
FNA 2024-M6 A2	2.905%	12/17/24	07/01/27	700	4.320%	505,000.00	487,325.00	4,014.99	491,339.99	1,223.59
FHMS KJ28 A2	2.308%	01/11/24	10/01/27	792	3.910%	465,122.02	438,740.87	10,311.93	449,052.80	894.58
FHMS K070 A2	3.303%	07/05/24	11/01/27	823	4.890%	500,000.00	475,136.72	7,387.20	482,523.92	1,376.25
FHMS K071 A2	3.286%	03/31/25	11/01/27	823	4.360%	500,000.00	486,914.06	1,203.67	488,117.73	1,369.17
FHMS K072 A2	3.444%	04/11/25	12/01/27	853	4.200%	465,000.00	455,936.13	966.94	456,903.07	1,334.55
FNA 2018-M2 A2	3.003%	04/08/25	01/01/28	884	4.070%	499,765.83	485,592.79	1,502.52	487,095.31	1,209.71
FHMS K505 A1	4.612%	07/20/23	02/25/28	939	4.610%	612,835.10	612,822.22	5.69	612,827.91	2,355.33
FHMS K506 A1	4.650%	09/14/23	05/01/28	1,005	5.010%	637,419.89	627,887.29	3,536.54	631,423.83	2,470.00
FHMS KJ46 A1	4.777%	04/05/24	06/01/28	1,036	5.000%	471,953.90	468,082.40	1,212.39	469,294.79	1,878.77
FNA 2023-M6 A2	4.190%	07/31/23	07/01/28	1,066	4.580%	605,554.81	605,554.81	4,191.21	609,746.02	2,146.51
FHMS K109 A1	1.036%	04/24/24	10/01/29	1,523	3.410%	660,440.78	582,632.60	0.00	582,632.60	570.18
FHMS K106 A1	1.783%	04/11/24	10/01/29	1,523	3.710%	711,139.39	643,442.25	14,691.60	658,133.85	1,056.63
FHR 4096 PA	1.375%	02/21/20	08/01/27	731	1.490%	44,357.07	43,996.67	262.03	44,258.70	50.83
FNR 2012-107 GA	1.500%	12/03/19	09/01/27	762	1.690%	9,780.92	9,645.67	97.99	9,743.66	12.23

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 07/31/25	
FNR 2013-39 MP	1.750%	12/09/19	05/01/28	1,005	1.860%	61,224.18	60,707.60	344.44	61,052.04	89.29	
FHR 5050 XL	1.000%	02/11/22	07/01/36	3,988	1.180%	121,453.17	118,568.66	694.19	119,262.85	101.21	
FHR 5050 XL	1.000%	07/16/24	07/01/36	3,988	1.820%	272,649.99	248,580.11	1,729.98	250,310.09	227.21	
FHR 5050 XA	1.000%	07/24/24	07/01/39	5,083	1.690%	322,531.04	293,200.87	1,629.33	294,830.20	268.78	
FHR 5277 CA	2.500%	04/08/24	12/01/39	5,236	3.140%	317,907.30	292,499.55	2,124.42	294,623.97	662.31	
FHR 5042 DA	1.000%	07/24/24	05/01/41	5,753	1.550%	332,648.41	305,724.68	1,327.10	307,051.78	277.21	
FNR 2015-33 P	2.500%	02/14/20	06/01/45	7,245	2.400%	45,158.13	46,018.96	(185.00)	45,833.96	94.08	
Federal Home Loan Bank Notes	1.100%	07/20/22	08/20/26	385	3.410%	705,000.00	643,305.45	45,788.27	689,093.72	3,468.21	
Federal Home Loan Bank Notes	1.145%	08/14/23	12/30/26	517	4.060%	975,000.00	895,118.25	46,444.40	941,562.65	1,994.01	
Federal Home Loan Bank Notes	0.830%	08/19/22	02/10/27	559	3.370%	675,000.00	604,300.50	46,606.37	650,906.87	2,661.19	
Federal Home Loan Bank Notes	1.020%	08/16/22	02/24/27	573	3.240%	710,000.00	644,104.90	43,107.05	687,211.95	3,158.32	
National Rural Coop	1.000%	04/01/24	06/15/26	319	4.970%	255,000.00	234,087.45	12,642.35	246,729.80	325.83	
Walt Disney Notes	1.850%	06/17/24	07/30/26	364	5.090%	200,000.00	184,068.00	7,243.37	191,311.37	797.50	
Goldman Sachs Group Inc	3.500%	05/14/24	11/16/26	473	5.430%	240,000.00	229,288.80	5,016.88	234,305.68	1,750.00	
American Honda Finance	4.900%	03/14/24	03/12/27	589	4.890%	85,000.00	84,953.25	20.83	84,974.08	1,608.15	
American Honda Finance	4.900%	03/13/24	03/12/27	589	4.920%	90,000.00	90,036.90	(16.34)	90,020.56	1,702.75	
Hormel Foods	4.800%	08/09/24	03/30/27	607	4.400%	230,000.00	231,830.80	(675.08)	231,155.72	3,710.67	
BMW US Capital	4.900%	04/02/24	04/02/27	610	4.940%	200,000.00	199,762.00	101.59	199,863.59	3,239.44	
BP Cap Markets America	3.588%	05/17/24	04/14/27	622	4.950%	250,000.00	240,860.00	3,634.84	244,494.84	2,666.08	
JP Morgan Chase	1.158%	05/20/24	04/22/27	630	4.150%	380,000.00	353,384.80	10,527.52	363,912.32	1,649.01	
Toyota Motor Credit Corp	4.500%	05/15/25	05/14/27	652	4.520%	160,000.00	159,928.00	7.41	159,935.41	1,520.00	
Goldman Sachs Group Inc	5.414%	05/21/24	05/21/27	659	5.410%	90,000.00	90,000.00	0.00	90,000.00	947.45	
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	680	5.090%	315,000.00	315,000.00	0.00	315,000.00	2,225.56	
John Deere Capital	4.900%	06/11/24	06/11/27	680	4.950%	350,000.00	349,566.00	158.00	349,724.00	2,381.94	
National Australia Bank/NY Corp	5.087%	06/11/24	06/11/27	680	5.040%	385,000.00	385,465.85	(168.67)	385,297.18	2,720.13	
American Honda Finance	4.900%	07/10/24	07/09/27	708	4.950%	325,000.00	324,580.75	141.40	324,722.15	973.19	
Blackrock Funding Inc	4.600%	07/26/24	07/26/27	725	4.590%	235,000.00	235,084.60	(27.82)	235,056.78	150.14	
Accenture Capital	3.900%	10/04/24	10/04/27	795	3.950%	70,000.00	69,909.70	23.84	69,933.54	887.25	
Toyota Motor Credit Corp	4.500%	10/10/24	10/08/27	799	4.340%	80,000.00	80,031.20	(7.93)	80,023.27	1,092.33	
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	806	4.450%	330,000.00	330,000.00	0.00	330,000.00	4,321.00	
Morgan Stanley Bank	4.447%	10/18/24	10/15/27	806	4.450%	405,000.00	404,955.45	11.73	404,967.18	5,303.05	
Mercedes-Benz Fin	4.900%	11/15/24	11/15/27	837	4.940%	360,000.00	359,604.00	88.89	359,692.89	3,724.00	
National Rural Util Corp	4.750%	02/07/25	02/07/28	921	4.650%	95,000.00	94,958.20	6.38	94,964.58	2,181.04	
Eli Lilly & Co	4.550%	06/27/25	02/12/28	926	4.050%	170,000.00	172,080.80	(73.10)	172,007.70	3,631.15	
Eli Lilly & Co	4.550%	02/12/25	02/12/28	926	4.570%	220,000.00	219,859.20	21.18	219,880.38	4,699.14	
Hershey Co	4.550%	02/24/25	02/24/28	938	4.570%	100,000.00	99,931.00	9.65	99,940.65	1,984.31	
Cisco Systems Inc	4.550%	02/24/25	02/24/28	938	4.560%	195,000.00	194,935.65	9.28	194,944.93	3,869.40	
Chevron USA	4.475%	02/26/25	02/26/28	940	4.480%	430,000.00	430,000.00	0.00	430,000.00	8,284.97	
State Street Corp	4.530%	02/28/25	02/28/28	942	4.540%	615,000.00	615,000.00	0.00	615,000.00	11,832.46	
Mars Inc	4.600%	03/12/25	03/01/28	944	4.600%	90,000.00	89,999.10	0.25	89,999.35	1,598.50	
Mars Inc	4.600%	03/12/25	03/01/28	944	4.530%	150,000.00	150,295.50	(37.28)	150,258.22	2,664.17	
Johnson & Johnson	4.550%	03/04/25	03/01/28	944	4.270%	250,000.00	251,907.50	(253.69)	251,653.81	5,087.15	
Paccar Financial	4.550%	03/03/25	03/03/28	946	4.570%	370,000.00	369,774.30	30.02	369,804.32	6,921.06	
Commonwealth Bk	4.423%	03/14/25	03/14/28	957	4.420%	285,000.00	285,000.00	0.00	285,000.00	4,797.11	
BMW US Capital	4.750%	03/21/25	03/21/28	964	4.770%	295,000.00	294,852.50	17.34	294,869.84	5,060.07	
Kenvue Inc	5.050%	06/30/25	03/22/28	965	4.120%	265,000.00	271,256.65	(192.68)	271,063.97	4,795.40	
Citigroup Inc	4.643%	05/07/25	05/07/28	1,011	4.640%	370,000.00	370,000.00	0.00	370,000.00	4,008.46	
Cummins Inc	4.250%	05/09/25	05/09/28	1,013	4.280%	25,000.00	24,982.50	1.27	24,983.77	242.01	
Astrazeneca Finance LLC	1.750%	05/07/25	05/28/28	1,032	4.260%	400,000.00	371,544.00	2,050.52	373,594.52	1,225.00	
National Secs Clearing	5.000%	04/23/25	05/30/28	1,034	4.310%	250,000.00	254,195.00	(356.30)	253,838.70	2,118.06	
National Secs Clearing	5.000%	05/23/25	05/30/28	1,034	4.330%	480,000.00	487,545.60	(458.09)	487,087.51	4,066.67	
HSBC USA	4.650%	06/03/25	06/03/28	1,038	4.650%	375,000.00	375,030.00	(1.40)	375,028.60	2,809.38	
Target Corp	4.350%	06/10/25	06/15/28	1,050	4.350%	65,000.00	64,999.35	0.13	64,999.48	400.56	
Analog Devices Inc	4.500%	06/16/25	06/15/30	1,780	4.520%	275,000.00	274,703.00	12.35	274,715.35	1,460.94	
American Express Co	4.731%	04/25/25	04/25/29	1,364	4.730%	210,000.00	210,000.00	0.00	210,000.00	2,649.36	
Bank of America Corp	4.623%	05/09/25	05/09/29	1,378	4.620%	370,000.00	370,000.00	0.00	370,000.00	3,896.16	
Weighted Avg Maturity			858			4.111%	\$ 50,946,053.33	\$ 49,717,666.77	\$ 462,685.84	\$ 50,180,352.61	\$ 364,965.79
TOTAL ALL FUNDS						3.909%	\$ 147,640,700.75	\$ 144,907,501.73	1,020,660.81	\$ 145,928,162.54	\$ 948,982.86
Less: Net Unsettled Trades											
90 DAY US TREASURY YIELD					4.41%					\$ 145,928,162.54	
3 month US Treasury Bill Index					4.39%						
0-3 Year US Treasury Index					4.03%						
1-3 Year US Treasury Index					3.99%						
1-5 Year US Treasury Index					3.96%						
1-10 Year US Treasury Index					4.01%						

July 31, 2025

DuPAGE WATER COMMISSION
WATERLINK INVESTMENTS
(Unaudited)
May 31, 2025

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY (COST)	PAR VALUE	PURCHASE PRICE	AMORTIZED DISCOUNT (PREMIUM)	AMORTIZED COST	ACCRUED INTEREST 05/31/25
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Waterlink (01-122500)

IIIT - Money Market	4.290%	05/31/25	06/01/25	1	4.290%	9,690.44	9,690.44	0.00	9,690.44	-
Cabot Trail Funding LLC	0.000%	05/30/25	08/22/25	83	4.370%	4,245,000.00	4,201,715.15	32,463.64	4,234,178.79	-
Mont Blanc Capital	0.000%	06/02/25	08/29/25	90	4.400%	4,245,000.00	4,199,342.67	31,130.00	4,230,472.67	-
Sheffield Receivables	0.000%	06/23/25	09/22/25	114	4.380%	4,250,000.00	4,202,945.42	20,166.25	4,223,111.67	-
Atlantic Asset Sec	0.000%	07/01/25	09/25/25	117	4.400%	4,250,000.00	4,205,733.89	15,956.39	4,221,690.28	-
Ridgefield Funding Co	0.000%	07/22/25	10/22/25	144	4.420%	4,250,000.00	4,202,536.94	5,159.03	4,207,695.97	-
MUFG Bank LTD	0.000%	07/24/25	10/31/25	153	4.410%	4,225,000.00	4,173,993.69	4,121.72	4,178,115.41	-
Weighted Avg Maturity				117	4.397%	\$ 25,474,690.44	\$ 25,195,958.20	\$ 108,997.03	\$ 25,304,955.23	\$ -
Less: Net Unsettled Trades									-	
									<u>\$ 25,304,955.23</u>	

DUPAGE WATER COMMISSION
ELMHURST, ILLINOIS
TREASURER'S REPORT
STATEMENT OF CASH FLOWS
For the Period from May 1, 2025 to July 31, 2025

	<u>Operating</u>	<u>Waterlink</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 37,493,794	\$ -
Cash payments to suppliers	(37,253,315)	-
Cash payments to employees	(1,049,204)	-
Net cash from operating activities	(808,725)	-
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from sales taxes	49,986	-
Cash received/paid from long term loans	108,588	-
Cash payments for net pension activity	0	-
Net cash from noncapital financing activities	158,574	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest paid	0	-
Principal paid	0	-
Escrow activity	(469)	(1,731,322)
Construction and purchase of capital assets	(278,682)	-
Net cash from capital and related financing activities	(279,151)	(1,731,322)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	1,365,831	-
Net cash from investing activities	1,365,831	-
Net Increase (Decrease) in cash and investments	436,529	(1,731,322)
CASH AND INVESTMENTS, MAY 1, 2025	149,768,536	35,673,160
CASH AND INVESTMENTS, JULY 31, 2025	\$ 150,205,065	\$ 33,941,838

July 31, 2025
TREASURER'S REPORT
DPWC MONTHLY CASH/OPERATING REPORT

	7/31/2025		
	YEAR END TARGETED Reserve or Monthly Cash Amount-Needed	Amount On Hand	Amount Over - (Under) Target
	A	B	C
TABLE 1			
RESERVE ANALYSIS - DWC FUNDS			
A. Operating Reserve <i># of days per current fiscal year management budget</i>	\$ 52,580,083 120	\$ 53,288,744 122	\$ 708,661
B. Capital Reserve (3)	\$ 23,950,000	\$ 49,245,778	\$ 25,295,778
C. Long Term Water Capital Reserve	\$ 28,825,000	\$ 28,299,212	\$ (525,788)
D. O+M Account (1)	\$ 15,500,158	\$ 10,950,607	\$ (4,549,551)
E. Current Construction Obligation	\$ 934,575	\$ 934,575	\$ -
F. General Fund	\$ -	\$ 5,354,007	\$ 5,354,007
DWC FUNDS AND ADJUSTED TARGETS	\$ 121,789,816	\$ 148,072,923	\$ 26,283,107
G. Waterlink - DWC Improvements Per 5 Year Capital Plan	\$ 31,000,000	\$ -	\$ (31,000,000)
H. Alternative Water Source Per 5 Year Capital Plan	\$ 35,000,000	\$ -	\$ (35,000,000)
DWC FUNDS AND FULL TARGETS	\$ 187,789,816	\$ 148,072,923	\$ (39,716,893)
I. Customer Construction Escrows (2)	\$ 36,073,980	\$ 36,073,980	\$ -
TOTAL SUMMARY CASH + RESERVE ANALYSIS	\$ 223,863,796	\$ 184,146,903	\$ (39,716,893)

Note 1: The O&M Account target varies from month to month. The cash balance should be enough to cover the current months operating cash outflows.

Note 2: Escrow Balances include specific bank accounts and amounts included in the O&M Account until required.

Note 3: Capital Reserve Target is based on 5 year capital plan. The amounts for Waterlink expansion and Alternative Water Source are shown as separate funding needs at this time.



MEMORANDUM

To: Paul May, General Manager

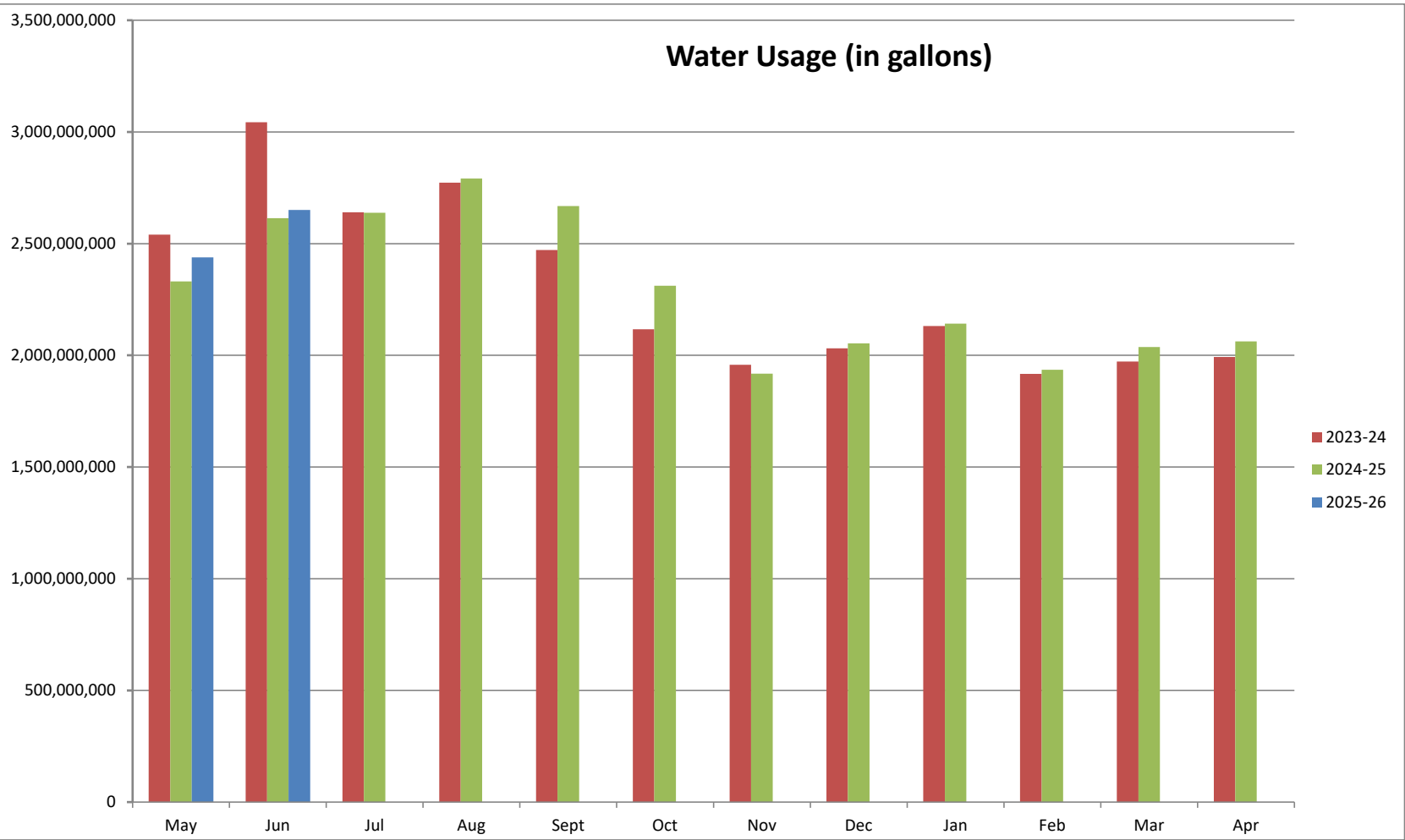
From: Cheryl Peterson, Financial Administrator

Date: 7/8/2025

Subject: Financial Report – June 30, 2025

- Water sales to Commission customers for June 2025 were 23.6 million gallons (0.9%) above June 2024 and increased by 206.1 million gallons compared to May 2025.
- Water sales to Commission customers for June were 167.0 million gallons (6.9%) higher than the budgeted anticipated/forecasted sales for the month. Year-to-date water sales were 369.8 million gallons (8.1%) above the budgeted anticipated/forecasted sales.
- For the month of June, water billings to customers for O&M costs were \$15.0 million and water purchases from the City of Chicago were \$12.9 million. Water billing receivables at the June month end (\$18.9 million) were slightly lower compared to the prior month (\$19.2 million). The decline was primarily due to higher water sales (≈1.2 million) more than offset by higher monthly collections.
- For the two months ended June 30, 2025, \$29.8 million of the \$148.9 million revenue budget has been realized. Therefore, 20% of the revenue budget has been accounted for year to date. For the same period, \$28.4 million of the \$158.6 million expenditure budget has been realized, and this accounts for 18% of the expenditure budget.
- Adjusted for seasonality based on a monthly trend, year to date revenues are 110% percent of the current budget and expenses are 100% of the current budget.
- The Operating Reserve has reached its respective 2025/2026 fiscal year end minimum targeted level. The Long-Term Water Capital Account is just below its targeted level. Excluding budgeted capital related to the Waterlink expansion and alternative water source, the Capital Reserve account has met its targeted level.
- The O&M and General Account have balances of \$13.8 million and \$5.3 million, respectively.

cc: Chairman and Commissioners



DuPage Water Commission
Summary of Specific Account Target and Summary of Net Assets
June 30, 2025

Revenue Bond Ordinance Accounts and Commission Policy Reserves	Account / Reserve Assets Balance (1)	Offsetting Liabilities	Year-End Specific Account Target	Status
Operations and Maintenance Account (2)	\$ 13,774,704.75	\$ 16,896,158.30		Negative Net Assets
General Account	\$ 5,334,393.29	\$ -		Positive Net Assets
Operating Reserve	\$ 53,485,523.04		\$ 52,580,083.00	Target Met
Capital Reserve	\$ 50,372,054.63		\$ 90,884,574.86	Not Fully Funded
L-T Water Capital Reserve	\$ 28,410,156.16		\$ 28,825,000.00	Not Fully Funded
Waterlink Escrow	\$ 35,035,724.46	\$ 35,035,724.46		Positive Net Assets
	\$ 186,412,556.33	\$ 51,931,882.76	\$ 172,289,657.86	\$ (37,808,984.29)

Total Net Assets - All Commission Accounts

Restricted	\$ -
Unrestricted	\$ 162,833,730.72
Invested in Capital Assets, net	\$ 398,385,354.60
Total	\$ 561,219,085.32

(1) Includes Interest Receivable

(2) Includes Customer Escrow Accounts and Customer Deposit Liability Accounts excluding Waterlink



DuPage Water Commission

Board Balance Sheet

Account Summary

As Of 06/30/2025

	Current Year Balance	Prior Year Balance	Variance Favorable / (Unfavorable)
Fund: 01 - WATER FUND			
Assets			
Level1: 10 - CURRENT ASSETS			
110 - CASH	14,819,512.96	10,154,669.28	4,664,843.68
120 - INVESTMENTS	170,726,198.47	140,841,246.69	29,884,951.78
131 - WATER SALES	18,888,567.12	19,031,134.32	-142,567.20
132 - INTEREST RECEIVABLE	866,844.90	652,755.82	214,089.08
134 - OTHER RECEIVABLE	69,348.86	-5,297,648.01	5,366,996.87
135 - LOAN RECEIVABLE - CURRENT	233,731.85	228,067.63	5,664.22
150 - INVENTORY	310,110.00	187,254.00	122,856.00
155 - PREPAIDS	541,251.18	384,117.13	157,134.05
Total Level1 10 - CURRENT ASSETS:	206,455,565.34	166,181,596.86	40,273,968.48
Level1: 17 - NONCURRENT ASSETS			
170 - FIXED ASSETS	625,742,300.54	618,864,619.45	6,877,681.09
175 - LESS: ACCUMULATED DEPRECIATION	-241,074,816.16	-231,460,321.26	-9,614,494.90
180 - CONSTRUCTION IN PROGRESS	13,717,870.22	15,721,915.99	-2,004,045.77
190 - LONG-TERM ASSETS	10,016,373.00	10,978,364.03	-961,991.03
Total Level1 17 - NONCURRENT ASSETS:	408,401,727.60	414,104,578.21	-5,702,850.61
Total Assets:	614,857,292.94	580,286,175.07	34,571,117.87
Liability			
Level1: 21 - CURRENT LIABILITIES			
210 - ACCOUNTS PAYABLE	13,300,048.19	13,103,755.41	-196,292.78
211 - OTHER CURRENT LIABILITIES	1,434,216.57	1,725,009.44	290,792.87
225 - ACCRUED PAYROLL LIABILITIES	201,210.36	179,955.82	-21,254.54
226 - ACCRUED VACATION	514,975.23	362,624.28	-152,350.95
250 - CONTRACT RETENTION	934,574.86	1,074,551.56	139,976.70
251 - CUSTOMER DEPOSITS	36,481,432.41	7,443,765.95	-29,037,666.46
Total Level1 21 - CURRENT LIABILITIES:	52,866,457.62	23,889,662.46	-28,976,795.16
Level1: 25 - NONCURRENT LIABILITIES			
297 - POST EMPLOYMENT BENEFITS LIABILITIES	771,750.00	848,174.00	76,424.00
Total Level1 25 - NONCURRENT LIABILITIES:	771,750.00	848,174.00	76,424.00
Total Liability:	53,638,207.62	24,737,836.46	-28,900,371.16
Equity			
Level1: 30 - EQUITY			
300 - EQUITY	559,861,501.96	555,080,706.82	4,780,795.14
Total Level1 30 - EQUITY:	559,861,501.96	555,080,706.82	4,780,795.14
Total Beginning Equity:	559,861,501.96	555,080,706.82	4,780,795.14
Total Revenue	29,793,387.04	27,374,770.68	2,418,616.36
Total Expense	28,435,803.68	26,907,138.89	-1,528,664.79
Revenues Over/(Under) Expenses	1,357,583.36	467,631.79	889,951.57
Total Equity and Current Surplus (Deficit):	561,219,085.32	555,548,338.61	5,670,746.71
Total Liabilities, Equity and Current Surplus (Deficit):	614,857,292.94	580,286,175.07	34,571,117.87



Monthly & YTD Budget Report

...		June 2025-2026 Budget	June 2025-2026 Activitv	2025-2026 Seasonal YT...	2025-2026 YTD Activitv	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
01 - WATER FUND								
Revenue								
510 - WATER SERVICE								
							% of Year Completed: 17%	
01-511100	O&M PAYMENTS- GOVERNMENTAL	-13,697,642.28	-14,655,076.92	-26,022,660.69	-28,125,907.52	108%	-142,981,652.20	20%
01-511200	O&M PAYMENTS- PRIVATE	-308,126.82	-320,948.80	-585,376.63	-629,126.00	107%	-3,216,355.20	20%
01-514100	EMERGENCY WATER SERVICE- GOV	-1,231.00	0.00	-2,462.00	0.00	0%	-24,620.00	0%
510 - WATER SERVICE Totals:		-14,007,000.10	-14,976,025.72	-26,610,499.32	-28,755,033.52	108%	-146,222,627.40	20%
520 - TAXES								
							% of Year Completed: 17%	
01-530010	SALES TAXES - WATER REVENUE	0.00	-11,681.44	0.00	-32,631.36	0%	0.00	0%
520 - TAXES Totals:		0.00	-11,681.44	0.00	-32,631.36	0%	0.00	0%
540 - OTHER INCOME								
							% of Year Completed: 17%	
01-581000	INVESTMENT INCOME	-208,250.00	-568,916.22	-416,500.00	-983,318.10	236%	-2,500,000.00	39%
01-582000	INTEREST INCOME	-14,766.91	0.00	-29,533.82	0.00	0%	-177,273.88	0%
01-590000	OTHER INCOME	0.00	-16,837.69	0.00	-22,404.06	0%	0.00	0%
540 - OTHER INCOME Totals:		-223,016.91	-585,753.91	-446,033.82	-1,005,722.16	225%	-2,677,273.88	38%
Revenue Totals:		-14,230,017.01	-15,573,461.07	-27,056,533.14	-29,793,387.04	110%	-148,899,901.28	20%

Monthly & YTD Budget Report

For Fiscal: 2025-2026 Period Ending: 6/30/2025

...	...	June 2025-2026 Budget	June 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
Expense								
610 - PERSONNEL SERVICES								
								% of Year Completed: 17%
01-60-611100	ADMIN SALARIES	151,858.96	160,196.27	343,509.84	328,938.18	96%	2,030,200.00	16%
01-60-611200	OPERATIONS SALARIES	192,200.00	187,618.10	407,216.00	389,717.98	96%	2,480,000.00	16%
01-60-611300	SUMMER INTERNS	11,520.00	0.00	23,040.00	0.00	0%	36,000.00	0%
01-60-611600	ADMIN OVERTIME	616.67	210.20	1,233.30	322.49	26%	7,400.00	4%
01-60-611700	OPERATIONS OVERTIME	30,315.52	23,834.28	64,480.00	47,393.13	74%	396,800.00	12%
01-60-612100	PENSION	24,346.25	13,576.50	48,692.50	27,084.75	56%	292,272.00	9%
01-60-612200	MEDICAL/LIFE BENEFITS	77,564.60	73,147.13	157,410.52	134,807.26	86%	1,140,656.00	12%
01-60-612300	FEDERAL PAYROLL TAXES	29,349.68	27,022.61	61,804.74	54,995.40	89%	378,705.60	15%
01-60-612800	STATE UNEMPLOYMENT	1,166.66	0.00	2,333.32	0.00	0%	14,000.00	0%
01-60-613100	TRAVEL	950.00	720.17	1,900.00	908.98	48%	11,400.00	8%
01-60-613200	TRAINING	6,345.83	1,702.00	12,691.66	1,702.00	13%	76,150.00	2%
01-60-613301	CONFERENCES	5,108.33	935.00	10,216.66	995.00	10%	61,300.00	2%
01-60-613302	TUITION REIMBURSEMENT	1,250.00	0.00	2,500.00	0.00	0%	15,000.00	0%
01-60-619100	OTHER PERSONNEL COSTS	1,933.33	150.00	3,866.66	150.00	4%	23,200.00	1%
610 - PERSONNEL SERVICES Totals:		534,525.83	489,112.26	1,140,895.20	987,015.17	87%	6,963,083.60	14%
620 - CONTRACT SERVICES								
								% of Year Completed: 17%
01-60-621000	WATER CONSERVATION/PROMOTIO	1,083.33	0.00	2,166.66	0.00	0%	13,000.00	0%
01-60-623300	TRUST SERVICES & BANK CHARGE	15,493.80	11,209.61	30,987.60	23,250.11	75%	186,000.00	13%
01-60-625100	LEGAL SERVICES- GENERAL	6,666.66	11,679.60	13,333.32	16,735.85	126%	80,000.00	21%
01-60-625300	LEGAL SERVICES- SPECIAL	6,666.66	1,766.05	13,333.32	1,766.05	13%	80,000.00	2%
01-60-625800	LEGAL NOTICES	1,416.66	0.00	2,833.32	253.00	9%	17,000.00	1%
01-60-626000	AUDIT SERVICES	10,500.00	10,000.00	21,000.00	28,000.00	133%	35,000.00	80%
01-60-628000	CONSULTING SERVICES	46,239.83	28,386.50	92,479.66	35,278.04	38%	555,100.00	6%
01-60-629000	CONTRACTUAL SERVICES	77,515.00	51,692.91	155,030.00	117,540.35	76%	930,180.00	13%
620 - CONTRACT SERVICES Totals:		165,581.94	114,734.67	331,163.88	222,823.40	67%	1,896,280.00	12%
640 - INSURANCE								
								% of Year Completed: 17%
01-60-641100	GENERAL LIABILITY INSURANCE	14,083.33	8,724.58	28,166.66	17,449.16	62%	169,000.00	10%
01-60-641200	PUBLIC OFFICIAL LIABILITY	2,025.00	1,588.17	4,050.00	3,176.34	78%	24,300.00	13%
01-60-641500	WORKER'S COMPENSATION	13,750.00	12,173.00	27,500.00	24,346.00	89%	165,000.00	15%
01-60-641600	EXCESS LIABILITY COVERAGE	8,333.33	6,530.50	16,666.66	13,061.00	78%	100,000.00	13%
01-60-642100	PROPERTY INSURANCE	47,500.00	41,114.04	95,000.00	82,228.04	87%	570,000.00	14%
01-60-642200	AUTOMOBILE INSURANCE	3,750.00	2,906.42	7,500.00	5,812.84	78%	45,000.00	13%
01-60-649100	SELF INSURANCE PROPERTY	8,333.33	0.00	16,666.66	0.00	0%	100,000.00	0%
640 - INSURANCE Totals:		97,774.99	73,036.71	195,549.98	146,073.38	75%	1,173,300.00	12%

Monthly & YTD Budget Report

For Fiscal: 2025-2026 Period Ending: 6/30/2025

...	...	June 2025-2026 Budget	June 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
650 - OPERATIONAL SUPPORT SRVS								
% of Year Completed: 17%								
01-60-651200	GENERATOR DIESEL FUEL	9,375.00	34,378.50	18,750.00	35,856.74	191%	112,500.00	32%
01-60-651300	NATURAL GAS	2,748.90	1,000.00	5,497.80	2,500.00	45%	33,000.00	8%
01-60-651401	TELEPHONE	6,321.66	4,186.63	12,643.32	8,379.10	66%	75,860.00	11%
01-60-651403	RADIOS	2,207.45	0.00	4,414.90	0.00	0%	26,500.00	0%
01-60-651404	REPAIRS & EQUIPMENT	383.33	0.00	766.66	0.00	0%	4,600.00	0%
01-60-652100	OFFICE SUPPLIES	2,541.66	854.50	5,083.32	2,503.79	49%	30,500.00	8%
01-60-652200	BOOKS & PUBLICATIONS	837.50	423.85	1,675.00	5,478.81	327%	10,050.00	55%
01-60-653100	PRINTING- GENERAL	808.33	375.06	1,616.66	375.06	23%	9,700.00	4%
01-60-653200	POSTAGE & DELIVERY	533.33	132.07	1,066.66	964.59	90%	6,400.00	15%
01-60-654000	PROFESSIONAL DUES	1,868.75	413.00	3,737.50	4,963.00	133%	22,425.00	22%
01-60-655000	REPAIRS & MAINT- OFFICE EQUI	734.70	298.64	1,469.40	1,008.66	69%	8,820.00	11%
01-60-656000	REPAIRS & MAINT- BLDGS & GRN	22,000.00	27,392.94	44,000.00	42,208.93	96%	264,000.00	16%
01-60-659000	COMPUTER SOFTWARE/LICENSING	16,905.73	3,827.03	33,811.46	9,812.83	29%	202,950.00	5%
01-60-659100	OTHER ADMINISTRATIVE EXPENSE	1,666.00	2,454.70	3,332.00	2,877.93	86%	20,000.00	14%
650 - OPERATIONAL SUPPORT SRVS Totals:		68,932.34	75,736.92	137,864.68	116,929.44	85%	827,305.00	14%
660 - WATER OPERATION								
% of Year Completed: 17%								
01-60-661101	WATER BILLING	12,148,622.99	12,938,705.88	23,079,847.43	24,381,095.28	106%	126,812,348.56	19%
01-60-661102	ELECTRICITY	210,760.00	185,000.00	400,400.00	316,547.42	79%	2,200,000.00	14%
01-60-661103	OPERATIONS & MAINTENANCE	65,000.00	47,826.35	130,000.00	92,826.35	71%	780,000.00	12%
01-60-661104	MAJOR MAINTENANCE	37,500.00	23,355.88	75,000.00	23,355.88	31%	450,000.00	5%
01-60-661201	PUMP STATION	263,450.00	96,619.04	500,500.00	287,512.61	57%	2,750,000.00	10%
01-60-661202	METER STATION, ROV, TANK SITE	19,160.00	-704.98	36,400.00	5,874.99	16%	200,000.00	3%
01-60-661300	WATER CHEMICALS	4,825.00	3,433.42	9,650.00	3,433.42	36%	57,900.00	6%
01-60-661400	WATER QUALITY TESTING	9,916.66	12,934.46	19,833.32	27,926.25	141%	119,000.00	23%
01-60-662100	PUMPING SERVICES	67,441.66	0.00	134,883.32	3,231.84	2%	809,300.00	0%
01-60-662200	INSTRUMENTATION	5,810.17	1,656.00	11,620.34	1,829.86	16%	69,750.00	3%
01-60-662300	METER TESTING & REPAIRS	4,583.33	0.00	9,166.66	0.00	0%	55,000.00	0%
01-60-662400	SCADA	1,491.07	157.20	2,982.14	157.20	5%	17,900.00	1%
01-60-662500	EQUIPMENT RENTAL	1,332.80	0.00	2,665.60	0.00	0%	16,000.00	0%
01-60-662600	UNIFORMS	2,165.80	273.23	4,331.60	1,439.48	33%	26,000.00	6%
01-60-662700	SAFETY	15,008.33	2,436.30	30,016.66	2,363.82	8%	180,100.00	1%
01-60-663100	PIPELINE REPAIRS	112,500.00	37,823.39	225,000.00	37,823.39	17%	1,350,000.00	3%
01-60-663200	CORROSION TESTING & MITIGATION	25,000.00	0.00	50,000.00	73,939.46	148%	300,000.00	25%
01-60-663300	REMOTE FACILITIES MAINTENANCE	23,157.40	16,860.13	46,314.80	33,877.64	73%	278,000.00	12%
01-60-663400	PLAN REVIEW- PIPELINE CONFLI	7,746.90	0.00	15,493.80	0.00	0%	93,000.00	0%
01-60-663700	PIPELINE SUPPLIES	10,000.00	21,981.91	20,000.00	25,420.30	127%	120,000.00	21%
01-60-664000	MACHINERY & EQUIP- NON CAP	3,431.96	0.00	6,863.92	2,168.00	32%	41,200.00	5%

Monthly & YTD Budget Report

For Fiscal: 2025-2026 Period Ending: 6/30/2025

...	...	June 2025-2026 Budget	June 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
01-60-664100	REPAIRS & MAINT- VEHICLES	3,651.66	1,696.44	7,303.32	4,064.29	56%	43,820.00	9%
01-60-664200	FUEL- VEHICLES	3,750.00	3,817.37	7,500.00	5,753.68	77%	45,000.00	13%
01-60-664300	LICENSES- VEHICLES	275.00	0.00	550.00	0.00	0%	3,300.00	0%
660 - WATER OPERATION Totals:		13,046,580.73	13,393,872.02	24,826,322.91	25,330,641.16	102%	136,817,618.56	19%

680 - LAND & LAND RIGHTS

% of Year Completed: 17%

01-60-681000	LEASES	83.33	0.00	166.66	0.00	0%	1,000.00	0%
01-60-682000	PERMITS & FEES	708.33	3,058.36	1,416.66	3,058.36	216%	8,500.00	36%
680 - LAND & LAND RIGHTS Totals:		791.66	3,058.36	1,583.32	3,058.36	193%	9,500.00	32%

685 - CAPITAL EQUIP / DEPREC

% of Year Completed: 17%

01-60-685100	COMPUTERS	6,164.20	6,065.49	12,328.40	6,065.49	49%	74,000.00	8%
01-60-685200	OFFICE FURNITURE & EQUIPMT	0.00	0.00	20,000.00	0.00	0%	20,000.00	0%
01-60-685600	MACHINERY & EQUIPMENT	0.00	0.00	70,000.00	0.00	0%	70,000.00	0%
01-60-685800	CAPITALIZED EQUIP	0.00	0.00	-90,000.00	0.00	0%	-90,000.00	0%
01-60-686000	VEHICLES	0.00	0.00	80,000.00	0.00	0%	80,000.00	0%
01-60-686800	CAPITALIZED VEHICLE PURCHASES	0.00	0.00	-80,000.00	0.00	0%	-80,000.00	0%
01-60-692000	DEPRECIATION- TRANS MAINS	425,000.00	403,227.89	850,000.00	806,455.77	95%	5,100,000.00	16%
01-60-693000	DEPRECIATION- BUILDINGS	291,550.00	264,105.86	583,100.00	528,211.75	91%	3,500,000.00	15%
01-60-694000	DEPRECIATION-PUMPING EQUIPMEI	158,270.00	126,436.02	316,540.00	252,872.07	80%	1,900,000.00	13%
01-60-695200	DEPRECIATION- OFFICE FURN &	14,994.00	4,703.82	29,988.00	9,407.67	31%	180,000.00	5%
01-60-696000	DEPRECIATION- VEHICLES	16,326.80	13,125.00	32,653.60	26,250.02	80%	196,000.00	13%
685 - CAPITAL EQUIP / DEPREC Totals:		912,305.00	817,664.08	1,824,610.00	1,629,262.77	89%	10,950,000.00	15%

710 - CONSTRUCTION IN PROGRESS

% of Year Completed: 17%

01-60-722200	DPPS BUILDINGS REHAB & MAINT	0.00	3,788.80	300,000.00	3,788.80	1%	300,000.00	1%
01-60-722202	DPPS VALVE REPLACEMENT	0.00	4,238.14	600,000.00	12,888.33	2%	600,000.00	2%
01-60-741000	REMOTE FACILITIES REHAB & MAINT	0.00	0.00	150,000.00	0.00	0%	150,000.00	0%
01-60-751000	TRANSMISSION MAINS	0.00	0.00	20,000,000.00	0.00	0%	20,000,000.00	0%
01-60-751200	CATHODIC PROTECTION	0.00	0.00	500,000.00	0.00	0%	500,000.00	0%
01-60-771000	VALVE REHAB & REPLACEMENT	0.00	0.00	500,000.00	0.00	0%	500,000.00	0%
01-60-771100	METER REPLACEMENT	0.00	0.00	150,000.00	0.00	0%	150,000.00	0%
01-60-771200	CONDITION ASSESSMENT	0.00	0.00	520,000.00	0.00	0%	520,000.00	0%
01-60-771700	REPLACEMENT OF SCADA SYSTEM	0.00	113,960.89	4,450,000.00	118,095.31	3%	4,450,000.00	3%
01-60-772500	ALTERNATIVE WATER SOURCE	0.00	16,630.00	5,000,000.00	26,630.00	1%	5,000,000.00	1%
01-60-798000	CAPITALIZED FIXED ASSETS	0.00	-138,617.83	-32,170,000.00	-161,402.44	1%	-32,170,000.00	1%
710 - CONSTRUCTION IN PROGRESS Totals:		0.00	0.00	0.00	0.00	0%	0.00	0%

...		June 2025-2026 Budget	June 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
850 - ESCROW FUNDED CONSTRUCTION								
								% of Year Completed: 17%
01-80-850001	METERING STATION	0.00	0.00	3,250,000.00	0.00	0%	3,250,000.00	0%
01-80-852001	AQUA ILLINOIS	0.00	468.00	2,000,000.00	468.00	0%	2,000,000.00	0%
01-80-852010	MONTGOMERY/OSWEGO/YORKVILL	0.00	131,874.40	199,500,000.00	137,880.88	0%	199,500,000.00	0%
01-80-899000	CONTRIBUTED/CAPITALIZED FIXED A	0.00	-132,342.40	-204,750,000.00	-138,348.88	0%	-204,750,000.00	0%
850 - ESCROW FUNDED CONSTRUCTION Totals:		0.00	0.00	0.00	0.00	0%	0.00	0%
Expense Totals:		14,826,492.49	14,967,215.02	28,457,989.97	28,435,803.68	100%	158,637,087.16	18%
01 - WATER FUND Totals:		596,475.48	-606,246.05	1,401,456.83	-1,357,583.36	-97%	9,737,185.88	-14%

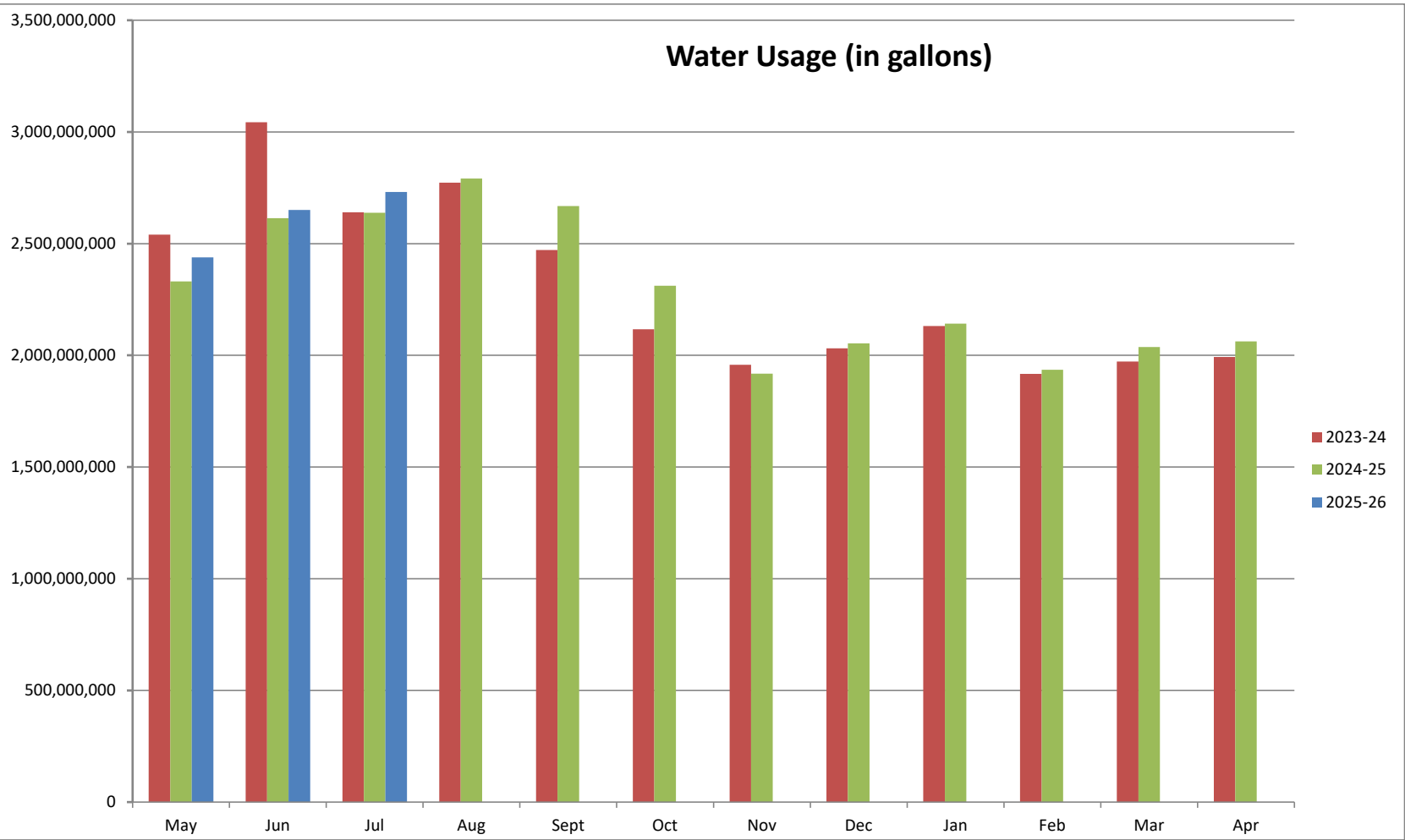


MEMORANDUM

To: Paul May, General Manager
From: Cheryl Peterson, Financial Administrator
Date: 8/12/2025
Subject: Financial Report – July 31, 2025

- Water sales to Commission customers for July 2025 were 79.9 million gallons (3.1%) above July 2024 and increased by 75.8 million gallons compared to June 2025.
- Water sales to Commission customers for July were 1.7 million gallons (0.1%) lower than the budgeted anticipated/forecasted sales for the month. Year-to-date water sales were 368.1 million gallons (5.1%) above the budgeted anticipated/forecasted sales.
- For the month of July, water billings to customers for O&M costs were \$15.4 million and water purchases from the City of Chicago were \$13.3 million. Water billing receivables at the July month end (\$21.0 million) were higher compared to the prior month (\$18.9 million). The increase was primarily due to higher water sales and timing of monthly collections.
- For the three months ended July 31, 2025, \$45.8 million of the \$148.9 million revenue budget has been realized. Therefore, 31% of the revenue budget has been accounted for year to date. For the same period, \$44.6 million of the \$158.6 million expenditure budget has been realized, and this accounts for 28% of the expenditure budget.
- Adjusted for seasonality based on a monthly trend, year to date revenues are 107% percent of the current budget and expenses are 99% of the current budget.
- The Operating Reserve has reached its respective 2025/2026 fiscal year end minimum targeted level. The Long-Term Water Capital Account is just below its targeted level. Excluding budgeted capital related to the Waterlink expansion and alternative water source, the Capital Reserve account has met its targeted level.
- The O&M and General Account have balances of \$13.1 million and \$5.4 million, respectively.

cc: Chairman and Commissioners



DuPage Water Commission
Summary of Specific Account Target and Summary of Net Assets
July 31, 2025

Revenue Bond Ordinance Accounts and Commission Policy Reserves	Account / Reserve Assets Balance (1)	Offsetting Liabilities	Year-End Specific Account Target	Status
Operations and Maintenance Account (2)	\$ 13,082,749.11	\$ 17,632,300.13		Negative Net Assets
General Account	\$ 5,354,007.29	\$ -		Positive Net Assets
Operating Reserve	\$ 53,663,398.87		\$ 52,580,083.00	Target Met
Capital Reserve	\$ 50,545,318.40		\$ 90,884,574.86	Not Fully Funded
L-T Water Capital Reserve	\$ 28,508,573.78		\$ 28,825,000.00	Not Fully Funded
Waterlink Escrow	\$ 33,941,837.99	\$ 33,941,837.99		Positive Net Assets
	\$ 185,095,885.44	\$ 51,574,138.12	\$ 172,289,657.86	\$ (38,767,910.54)

Total Net Assets - All Commission Accounts

Restricted	\$ -
Unrestricted	\$ 163,945,515.06
Invested in Capital Assets, net	\$ 397,691,258.21
Total	\$ 561,636,773.27

(1) Includes Interest Receivable

(2) Includes Customer Escrow Accounts and Customer Deposit Liability Accounts excluding Waterlink



DuPage Water Commission

Board Balance Sheet

Account Summary

As Of 07/31/2025

	Current Year Balance	Prior Year Balance	Variance Favorable / (Unfavorable)
Fund: 01 - WATER FUND			
Assets			
Level1: 10 - CURRENT ASSETS			
110 - CASH	12,913,784.81	7,055,174.32	5,858,610.49
120 - INVESTMENTS	171,233,117.77	141,133,248.56	30,099,869.21
131 - WATER SALES	21,003,887.42	20,521,932.06	481,955.36
132 - INTEREST RECEIVABLE	948,982.86	621,215.25	327,767.61
134 - OTHER RECEIVABLE	69,348.86	-5,297,648.01	5,366,996.87
135 - LOAN RECEIVABLE - CURRENT	242,390.08	238,130.11	4,259.97
150 - INVENTORY	310,110.00	187,254.00	122,856.00
155 - PREPAIDS	487,983.24	352,567.29	135,415.95
Total Level1 10 - CURRENT ASSETS:	207,209,605.04	164,811,873.58	42,397,731.46
Level1: 17 - NONCURRENT ASSETS			
170 - FIXED ASSETS	625,742,300.54	618,943,624.45	6,798,676.09
175 - LESS: ACCUMULATED DEPRECIATION	-241,886,192.69	-232,253,624.71	-9,632,567.98
180 - CONSTRUCTION IN PROGRESS	13,835,150.36	16,280,435.80	-2,445,285.44
190 - LONG-TERM ASSETS	10,016,373.00	10,978,364.02	-961,991.02
Total Level1 17 - NONCURRENT ASSETS:	407,707,631.21	413,948,799.56	-6,241,168.35
Total Assets:	614,917,236.25	578,760,673.14	36,156,563.11
Liability			
Level1: 21 - CURRENT LIABILITIES			
210 - ACCOUNTS PAYABLE	14,214,925.90	13,041,194.87	-1,173,731.03
211 - OTHER CURRENT LIABILITIES	626,069.87	1,336,877.74	710,807.87
225 - ACCRUED PAYROLL LIABILITIES	260,674.66	225,818.24	-34,856.42
226 - ACCRUED VACATION	504,935.89	354,921.99	-150,013.90
250 - CONTRACT RETENTION	934,574.86	1,111,687.77	177,112.91
251 - CUSTOMER DEPOSITS	35,967,531.80	5,898,758.80	-30,068,773.00
Total Level1 21 - CURRENT LIABILITIES:	52,508,712.98	21,969,259.41	-30,539,453.57
Level1: 25 - NONCURRENT LIABILITIES			
297 - POST EMPLOYMENT BENEFITS LIABILITIES	771,750.00	848,174.00	76,424.00
Total Level1 25 - NONCURRENT LIABILITIES:	771,750.00	848,174.00	76,424.00
Total Liability:	53,280,462.98	22,817,433.41	-30,463,029.57
Equity			
Level1: 30 - EQUITY			
300 - EQUITY	559,861,501.96	555,080,706.82	4,780,795.14
Total Level1 30 - EQUITY:	559,861,501.96	555,080,706.82	4,780,795.14
Total Beginning Equity:	559,861,501.96	555,080,706.82	4,780,795.14
Total Revenue	45,778,647.78	42,074,490.18	3,704,157.60
Total Expense	44,003,376.47	41,211,957.27	-2,791,419.20
Revenues Over/(Under) Expenses	1,775,271.31	862,532.91	912,738.40
Total Equity and Current Surplus (Deficit):	561,636,773.27	555,943,239.73	5,693,533.54
Total Liabilities, Equity and Current Surplus (Deficit):	614,917,236.25	578,760,673.14	36,156,563.11



Monthly & YTD Budget Report

...		July 2025-2026 Budget	July 2025-2026 Activitv	2025-2026 Seasonal YT...	2025-2026 YTD Activitv	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
01 - WATER FUND								
Revenue								
510 - WATER SERVICE								
							% of Year Completed: 25%	
01-511100	O&M PAYMENTS- GOVERNMENTAL	-15,084,564.30	-15,096,901.20	-41,107,224.99	-43,222,808.72	105%	-142,981,652.20	30%
01-511200	O&M PAYMENTS- PRIVATE	-339,325.47	-317,091.80	-924,702.10	-946,217.80	102%	-3,216,355.20	29%
01-514100	EMERGENCY WATER SERVICE- GOV	-1,231.00	0.00	-3,693.00	0.00	0%	-24,620.00	0%
510 - WATER SERVICE Totals:		-15,425,120.77	-15,413,993.00	-42,035,620.09	-44,169,026.52	105%	-146,222,627.40	30%
520 - TAXES								
							% of Year Completed: 25%	
01-530010	SALES TAXES - WATER REVENUE	0.00	-17,355.03	0.00	-49,986.39	0%	0.00	0%
520 - TAXES Totals:		0.00	-17,355.03	0.00	-49,986.39	0%	0.00	0%
540 - OTHER INCOME								
							% of Year Completed: 25%	
01-581000	INVESTMENT INCOME	-208,250.00	-503,158.28	-624,750.00	-1,486,476.38	238%	-2,500,000.00	59%
01-582000	INTEREST INCOME	-14,766.91	-44,854.43	-44,300.73	-44,854.43	101%	-177,273.88	25%
01-590000	OTHER INCOME	0.00	-5,900.00	0.00	-28,304.06	0%	0.00	0%
540 - OTHER INCOME Totals:		-223,016.91	-553,912.71	-669,050.73	-1,559,634.87	233%	-2,677,273.88	58%
Revenue Totals:		-15,648,137.68	-15,985,260.74	-42,704,670.82	-45,778,647.78	107%	-148,899,901.28	31%

Monthly & YTD Budget Report

For Fiscal: 2025-2026 Period Ending: 7/31/2025

...	...	July 2025-2026 Budget	July 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
Expense								
610 - PERSONNEL SERVICES								
								% of Year Completed: 25%
01-60-611100	ADMIN SALARIES	162,416.00	168,230.85	505,925.84	497,169.03	98%	2,030,200.00	24%
01-60-611200	OPERATIONS SALARIES	203,360.00	192,124.33	610,576.00	581,842.31	95%	2,480,000.00	23%
01-60-611300	SUMMER INTERNS	11,520.00	0.00	34,560.00	0.00	0%	36,000.00	0%
01-60-611600	ADMIN OVERTIME	616.67	222.74	1,849.97	545.23	29%	7,400.00	7%
01-60-611700	OPERATIONS OVERTIME	32,974.08	28,514.46	97,454.08	75,907.59	78%	396,800.00	19%
01-60-612100	PENSION	24,346.25	14,094.37	73,038.75	41,179.12	56%	292,272.00	14%
01-60-612200	MEDICAL/LIFE BENEFITS	77,564.60	70,352.78	234,975.12	205,160.04	87%	1,140,656.00	18%
01-60-612300	FEDERAL PAYROLL TAXES	31,053.85	28,180.57	92,858.59	83,175.97	90%	378,705.60	22%
01-60-612800	STATE UNEMPLOYMENT	1,166.66	0.00	3,499.98	0.00	0%	14,000.00	0%
01-60-613100	TRAVEL	950.00	820.09	2,850.00	1,729.07	61%	11,400.00	15%
01-60-613200	TRAINING	6,345.83	2,644.92	19,037.49	4,346.92	23%	76,150.00	6%
01-60-613301	CONFERENCES	5,108.33	0.00	15,324.99	995.00	6%	61,300.00	2%
01-60-613302	TUITION REIMBURSEMENT	1,250.00	0.00	3,750.00	0.00	0%	15,000.00	0%
01-60-619100	OTHER PERSONNEL COSTS	1,933.33	273.00	5,799.99	423.00	7%	23,200.00	2%
610 - PERSONNEL SERVICES Totals:		560,605.60	505,458.11	1,701,500.80	1,492,473.28	88%	6,963,083.60	21%
620 - CONTRACT SERVICES								
								% of Year Completed: 25%
01-60-621000	WATER CONSERVATION/PROMOTIO	1,083.33	0.00	3,249.99	0.00	0%	13,000.00	0%
01-60-623300	TRUST SERVICES & BANK CHARGE	15,493.80	11,111.48	46,481.40	34,361.59	74%	186,000.00	18%
01-60-625100	LEGAL SERVICES- GENERAL	6,666.66	13,491.40	19,999.98	30,227.25	151%	80,000.00	38%
01-60-625300	LEGAL SERVICES- SPECIAL	6,666.66	9,941.60	19,999.98	11,707.65	59%	80,000.00	15%
01-60-625800	LEGAL NOTICES	1,416.66	0.00	4,249.98	253.00	6%	17,000.00	1%
01-60-626000	AUDIT SERVICES	3,500.00	0.00	24,500.00	28,000.00	114%	35,000.00	80%
01-60-628000	CONSULTING SERVICES	46,239.83	99,072.49	138,719.49	134,350.53	97%	555,100.00	24%
01-60-629000	CONTRACTUAL SERVICES	77,515.00	85,322.41	232,545.00	202,862.76	87%	930,180.00	22%
620 - CONTRACT SERVICES Totals:		158,581.94	218,939.38	489,745.82	441,762.78	90%	1,896,280.00	23%
640 - INSURANCE								
								% of Year Completed: 25%
01-60-641100	GENERAL LIABILITY INSURANCE	14,083.33	8,724.58	42,249.99	26,173.74	62%	169,000.00	15%
01-60-641200	PUBLIC OFFICIAL LIABILITY	2,025.00	1,588.17	6,075.00	4,764.51	78%	24,300.00	20%
01-60-641500	WORKER'S COMPENSATION	13,750.00	15,259.00	41,250.00	39,605.00	96%	165,000.00	24%
01-60-641600	EXCESS LIABILITY COVERAGE	8,333.33	6,530.50	24,999.99	19,591.50	78%	100,000.00	20%
01-60-642100	PROPERTY INSURANCE	47,500.00	41,114.00	142,500.00	123,342.04	87%	570,000.00	22%
01-60-642200	AUTOMOBILE INSURANCE	3,750.00	2,906.42	11,250.00	8,719.26	78%	45,000.00	19%
01-60-649100	SELF INSURANCE PROPERTY	8,333.33	0.00	24,999.99	0.00	0%	100,000.00	0%
640 - INSURANCE Totals:		97,774.99	76,122.67	293,324.97	222,196.05	76%	1,173,300.00	19%

Monthly & YTD Budget Report

For Fiscal: 2025-2026 Period Ending: 7/31/2025

...	...	July 2025-2026 Budget	July 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
650 - OPERATIONAL SUPPORT SRVS								
								% of Year Completed: 25%
01-60-651200	GENERATOR DIESEL FUEL	9,375.00	0.00	28,125.00	35,856.74	127%	112,500.00	32%
01-60-651300	NATURAL GAS	2,748.90	-854.81	8,246.70	1,645.19	20%	33,000.00	5%
01-60-651401	TELEPHONE	6,321.66	6,581.69	18,964.98	14,960.79	79%	75,860.00	20%
01-60-651403	RADIOS	2,207.45	18,816.00	6,622.35	18,816.00	284%	26,500.00	71%
01-60-651404	REPAIRS & EQUIPMENT	383.33	0.00	1,149.99	0.00	0%	4,600.00	0%
01-60-652100	OFFICE SUPPLIES	2,541.66	987.07	7,624.98	3,490.86	46%	30,500.00	11%
01-60-652200	BOOKS & PUBLICATIONS	837.50	53.96	2,512.50	5,532.77	220%	10,050.00	55%
01-60-653100	PRINTING- GENERAL	808.33	559.80	2,424.99	934.86	39%	9,700.00	10%
01-60-653200	POSTAGE & DELIVERY	533.33	201.34	1,599.99	1,165.93	73%	6,400.00	18%
01-60-654000	PROFESSIONAL DUES	1,868.75	9,070.00	5,606.25	14,033.00	250%	22,425.00	63%
01-60-655000	REPAIRS & MAINT- OFFICE EQUI	734.70	807.82	2,204.10	1,816.48	82%	8,820.00	21%
01-60-656000	REPAIRS & MAINT- BLDGS & GRN	22,000.00	11,025.37	66,000.00	53,234.30	81%	264,000.00	20%
01-60-659000	COMPUTER SOFTWARE/LICENSING	16,905.73	11,097.53	50,717.19	20,910.36	41%	202,950.00	10%
01-60-659100	OTHER ADMINISTRATIVE EXPENSE	1,666.00	1,067.63	4,998.00	3,945.56	79%	20,000.00	20%
650 - OPERATIONAL SUPPORT SRVS Totals:		68,932.34	59,413.40	206,797.02	176,342.84	85%	827,305.00	21%
660 - WATER OPERATION								
								% of Year Completed: 25%
01-60-661101	WATER BILLING	13,378,702.77	13,333,050.39	36,458,550.20	37,714,145.67	103%	126,812,348.56	30%
01-60-661102	ELECTRICITY	232,100.00	93,640.18	632,500.00	410,187.60	65%	2,200,000.00	19%
01-60-661103	OPERATIONS & MAINTENANCE	65,000.00	50,000.00	195,000.00	142,826.35	73%	780,000.00	18%
01-60-661104	MAJOR MAINTENANCE	37,500.00	0.00	112,500.00	23,355.88	21%	450,000.00	5%
01-60-661201	PUMP STATION	290,125.00	240,899.19	790,625.00	528,411.80	67%	2,750,000.00	19%
01-60-661202	METER STATION, ROV, TANK SITE	21,140.00	4,103.29	57,540.00	9,978.28	17%	200,000.00	5%
01-60-661300	WATER CHEMICALS	4,825.00	0.00	14,475.00	3,433.42	24%	57,900.00	6%
01-60-661400	WATER QUALITY TESTING	9,916.66	1,928.60	29,749.98	29,854.85	100%	119,000.00	25%
01-60-662100	PUMPING SERVICES	67,441.66	105,517.50	202,324.98	108,749.34	54%	809,300.00	13%
01-60-662200	INSTRUMENTATION	5,810.17	222.36	17,430.51	2,052.22	12%	69,750.00	3%
01-60-662300	METER TESTING & REPAIRS	4,583.33	3,210.22	13,749.99	3,210.22	23%	55,000.00	6%
01-60-662400	SCADA	1,491.07	159.20	4,473.21	316.40	7%	17,900.00	2%
01-60-662500	EQUIPMENT RENTAL	1,332.80	0.00	3,998.40	0.00	0%	16,000.00	0%
01-60-662600	UNIFORMS	2,165.80	793.94	6,497.40	2,233.42	34%	26,000.00	9%
01-60-662700	SAFETY	15,008.33	10,358.40	45,024.99	12,722.22	28%	180,100.00	7%
01-60-663100	PIPELINE REPAIRS	112,500.00	21,816.80	337,500.00	59,640.19	18%	1,350,000.00	4%
01-60-663200	CORROSION TESTING & MITIGATION	25,000.00	1,380.00	75,000.00	75,319.46	100%	300,000.00	25%
01-60-663300	REMOTE FACILITIES MAINTENANCE	23,157.40	19,030.49	69,472.20	52,908.13	76%	278,000.00	19%
01-60-663400	PLAN REVIEW- PIPELINE CONFLI	7,746.90	7,335.56	23,240.70	7,335.56	32%	93,000.00	8%
01-60-663700	PIPELINE SUPPLIES	10,000.00	448.53	30,000.00	25,868.83	86%	120,000.00	22%
01-60-664000	MACHINERY & EQUIP- NON CAP	3,431.96	0.00	10,295.88	2,168.00	21%	41,200.00	5%

Monthly & YTD Budget Report

For Fiscal: 2025-2026 Period Ending: 7/31/2025

...	...	July 2025-2026 Budget	July 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
01-60-664100	REPAIRS & MAINT- VEHICLES	3,651.66	216.06	10,954.98	4,280.35	39%	43,820.00	10%
01-60-664200	FUEL- VEHICLES	3,750.00	1,924.75	11,250.00	7,678.43	68%	45,000.00	17%
01-60-664300	LICENSES- VEHICLES	275.00	0.00	825.00	0.00	0%	3,300.00	0%
660 - WATER OPERATION Totals:		14,326,655.51	13,896,035.46	39,152,978.42	39,226,676.62	100%	136,817,618.56	29%

680 - LAND & LAND RIGHTS

% of Year Completed: 25%

01-60-681000	LEASES	83.33	0.00	249.99	0.00	0%	1,000.00	0%
01-60-682000	PERMITS & FEES	708.33	0.00	2,124.99	3,058.36	144%	8,500.00	36%
680 - LAND & LAND RIGHTS Totals:		791.66	0.00	2,374.98	3,058.36	129%	9,500.00	32%

685 - CAPITAL EQUIP / DEPREC

% of Year Completed: 25%

01-60-685100	COMPUTERS	6,164.20	227.24	18,492.60	6,292.73	34%	74,000.00	9%
01-60-685200	OFFICE FURNITURE & EQUIPMT	0.00	0.00	20,000.00	0.00	0%	20,000.00	0%
01-60-685600	MACHINERY & EQUIPMENT	0.00	0.00	70,000.00	0.00	0%	70,000.00	0%
01-60-685800	CAPITALIZED EQUIP	0.00	0.00	-90,000.00	0.00	0%	-90,000.00	0%
01-60-686000	VEHICLES	0.00	0.00	80,000.00	0.00	0%	80,000.00	0%
01-60-686800	CAPITALIZED VEHICLE PURCHASES	0.00	0.00	-80,000.00	0.00	0%	-80,000.00	0%
01-60-692000	DEPRECIATION- TRANS MAINS	425,000.00	403,227.88	1,275,000.00	1,209,683.65	95%	5,100,000.00	24%
01-60-693000	DEPRECIATION- BUILDINGS	291,550.00	263,883.73	874,650.00	792,095.48	91%	3,500,000.00	23%
01-60-694000	DEPRECIATION-PUMPING EQUIPMEI	158,270.00	126,436.05	474,810.00	379,308.12	80%	1,900,000.00	20%
01-60-695200	DEPRECIATION- OFFICE FURN &	14,994.00	4,703.85	44,982.00	14,111.52	31%	180,000.00	8%
01-60-696000	DEPRECIATION- VEHICLES	16,326.80	13,125.02	48,980.40	39,375.04	80%	196,000.00	20%
685 - CAPITAL EQUIP / DEPREC Totals:		912,305.00	811,603.77	2,736,915.00	2,440,866.54	89%	10,950,000.00	22%

710 - CONSTRUCTION IN PROGRESS

% of Year Completed: 25%

01-60-722200	DPPS BUILDINGS REHAB & MAINT	0.00	0.00	300,000.00	3,788.80	1%	300,000.00	1%
01-60-722202	DPPS VALVE REPLACEMENT	0.00	0.00	600,000.00	12,888.33	2%	600,000.00	2%
01-60-741000	REMOTE FACILITIES REHAB & MAINT	0.00	0.00	150,000.00	0.00	0%	150,000.00	0%
01-60-751000	TRANSMISSION MAINS	0.00	0.00	20,000,000.00	0.00	0%	20,000,000.00	0%
01-60-751200	CATHODIC PROTECTION	0.00	0.00	500,000.00	0.00	0%	500,000.00	0%
01-60-771000	VALVE REHAB & REPLACEMENT	0.00	0.00	500,000.00	0.00	0%	500,000.00	0%
01-60-771100	METER REPLACEMENT	0.00	2,325.00	150,000.00	2,325.00	2%	150,000.00	2%
01-60-771200	CONDITION ASSESSMENT	0.00	0.00	520,000.00	0.00	0%	520,000.00	0%
01-60-771700	REPLACEMENT OF SCADA SYSTEM	0.00	59,321.70	4,450,000.00	177,417.01	4%	4,450,000.00	4%
01-60-772500	ALTERNATIVE WATER SOURCE	0.00	55,633.44	5,000,000.00	82,263.44	2%	5,000,000.00	2%
01-60-798000	CAPITALIZED FIXED ASSETS	0.00	-117,280.14	-32,170,000.00	-278,682.58	1%	-32,170,000.00	1%
710 - CONSTRUCTION IN PROGRESS Totals:		0.00	0.00	0.00	0.00	0%	0.00	0%

...		July 2025-2026 Budget	July 2025-2026 Activity	2025-2026 Seasonal YTD...	2025-2026 YTD Activity	Seasonal Percent Used	2025-2026 Total Budget	Total Percent Used
850 - ESCROW FUNDED CONSTRUCTION								
								% of Year Completed: 25%
01-80-850001	METERING STATION	0.00	0.00	3,250,000.00	0.00	0%	3,250,000.00	0%
01-80-852001	AQUA ILLINOIS	0.00	0.00	2,000,000.00	468.00	0%	2,000,000.00	0%
01-80-852010	MONTGOMERY/OSWEGO/YORKVILL	0.00	628,694.61	199,500,000.00	766,575.49	0%	199,500,000.00	0%
01-80-899000	CONTRIBUTED/CAPITALIZED FIXED A	0.00	-628,694.61	-204,750,000.00	-767,043.49	0%	-204,750,000.00	0%
850 - ESCROW FUNDED CONSTRUCTION Totals:		0.00	0.00	0.00	0.00	0%	0.00	0%
Expense Totals:		16,125,647.04	15,567,572.79	44,583,637.01	44,003,376.47	99%	158,637,087.16	28%
01 - WATER FUND Totals:		477,509.36	-417,687.95	1,878,966.19	-1,775,271.31	-94%	9,737,185.88	-18%



**DuPage Water
Commission**

30 YEARS OF SERVICE
Pure. Essential. Stewardship.

MEMORANDUM

To: Paul May, General Manager
From: Cheryl Peterson, Financial Administrator
Date: 7/8/2025
Subject: Accounts Payable Listings

Following is a summary of the Accounts Payable to be considered at the July 17, 2025, Commission meeting:

June 10, 2025, to July 8, 2025, A/P Report	\$13,137,740.01
Accrued and estimated payments required before August 2025 Commission meeting	<u>2,454,425.00</u>
Total	<u>\$15,592,165.01</u>

cc: Chairman and Commissioners



DuPage Water Commission

Board Open Payable Report

As Of 07/08/2025

Summarized by Payable Account

Payable Number	Description	Post Date	Payable Amount	Net Amount
Payable Account: 01-211000 - ACCOUNTS PAYABLE				
Vendor: 2299 W1759162 W1759550	AL Warren Oil Company Inc. Diesel Fuel Delivery: 6/25/25 Diesel Fuel Delivery: 6/26/25	06/30/2025 06/30/2025	17,208.00 17,170.50	Payable Count: (2) 34,378.50 17,208.00 17,170.50
Vendor: 1088 SO239997	AMERICAN WATER WORKS ASSOCIATION Membership Renewal: 126844	06/19/2025	413.00	Payable Count: (1) 413.00 413.00
Vendor: 2283 INV0008385	BMO HARRIS CREDIT CARD Combined Statements: June 2025	06/30/2025	8,326.08	Payable Count: (1) 8,326.08 8,326.08
Vendor: 1135 INV0008386	CITY OF CHICAGO SUPERINTENDENT OF WATER COLLECTION WATER BILLING: June 2025	06/30/2025	12,938,705.88	Payable Count: (1) 12,938,705.88 12,938,705.88
Vendor: 1952 73107	CONVERGINT TECHNOLOGIES LLC Service Call for Alarm on Fire Panel	06/30/2025	365.00	Payable Count: (1) 365.00 365.00
Vendor: 2171 133016	Friendly Ford Tires: M225623	06/30/2025	1,696.44	Payable Count: (1) 1,696.44 1,696.44
Vendor: 1055 9559083598	GRAINGER Gas Detectors	07/08/2025	5,461.48	Payable Count: (1) 5,461.48 5,461.48
Vendor: 1904 01576485	IT SAVVY LLC Keeper Subscription	06/30/2025	307.00	Payable Count: (1) 307.00 307.00
Vendor: 1923 INV0008369	JOHN NERI CONSTRUCTION COMPANY, INC. Insurance and Bonds for QR-13/25	06/30/2025	7,500.00	Payable Count: (1) 7,500.00 7,500.00
Vendor: 2081 5013	MALCOR ROOFING OF ILLINOIS INC Roof Leak Repair Generation Facility Building	06/30/2025	790.00	Payable Count: (1) 790.00 790.00
Vendor: 1054 47303672	MCMMASTER-CARR SUPPLY COMPANY Pipe Flare Tools	06/24/2025	84.84	Payable Count: (1) 84.84 84.84
Vendor: 2198 52195	Meccon Industries, Inc. Valve Replacement	06/30/2025	4,238.14	Payable Count: (1) 4,238.14 4,238.14
Vendor: 2189 INV0008314 INV0008337 INV0008359	NCPERS Group Life Ins. NCPERS - IMRF 6641 NCPERS - IMRF 6641 NCPERS - IMRF 6641	06/06/2025 06/20/2025 07/04/2025	44.28 44.28 44.28	Payable Count: (3) 132.84 44.28 44.28 44.28
Vendor: 1373 8819461	NEUCO INC. Condensate Neutralizers for DWC Boiler Drains	06/24/2025	381.62	Payable Count: (1) 381.62 381.62
Vendor: 1930 PUSA10090185573	PARK PLACE TECHNOLOGIES LLC Monthly Managed Service: August 2025	07/08/2025	2,560.00	Payable Count: (1) 2,560.00 2,560.00
Vendor: 1321 PER-IN-106123	PERSPECTIVES, LTD. EMPLOYEE ASSISTANCE SVC: QUARTER 3 2025	07/08/2025	273.00	Payable Count: (1) 273.00 273.00
Vendor: 1642 13033780-00 13034356-00	PORTER PIPE & SUPPLY CO. For Shipping Purposes For Shipping Purposes	06/30/2025 06/30/2025	0.01 0.01	Payable Count: (2) 0.02 0.01 0.01
Vendor: 1715 101976	SIKICH HR Consulting Services	06/30/2025	187.50	Payable Count: (1) 187.50 187.50
Vendor: 1223	SUBURBAN LABORATORIES, INC.			Payable Count: (1) 2,302.00

Board Open Payable Report

As Of 07/08/2025

Payable Number	Description	Post Date	Payable Amount	Net Amount
GA5003326	Aluminum Testing	06/30/2025	2,302.00	2,302.00
Vendor: 1805	TANKNOLOGY INC.			
2132328	Annual Regulatory Fuel Tank Inspections	06/30/2025	986.00	986.00
Vendor: 2096	William A. Fates			
INV0008379	Service as Treasurer: July 2025	07/01/2025	1,666.67	1,666.67
Payable Account 01-211000			Payable Count: (25)	Total: 13,010,756.01
Payable Account: 01-211030 - ACCTS PAYABLE - CONSTRUCTION				
Vendor: 2421	Burns & McDonnell Engineering Co., Inc.			
180404-5	WaterLink Program Initiation & Construction	06/30/2025	122,984.00	122,984.00
Vendor: 2550	Waterwell, LLC			
103	WaterLink - Strategic Communication & Planning	06/30/2025	4,000.00	4,000.00
Payable Account 01-211030			Payable Count: (2)	Total: 126,984.00

Payable Account Summary

Account	Count	Amount
01-211000 - ACCOUNTS PAYABLE	25	13,010,756.01
01-211030 - ACCTS PAYABLE - CONSTRUCTION	2	126,984.00
Report Total:	27	13,137,740.01

Payable Fund Summary

Fund	Amount
01 - WATER FUND	13,137,740.01
Report Total:	13,137,740.01

DUPAGE WATER COMMISSION
ITEMS TO BE PAID BY 8-21-25
Board Meeting Date: July 17, 2025

Estimate Amount	Description	Check Number	Payment Date	Payment Amount
80,000.00	Blue Cross Blue Shield - Health Insurance			
8,500.00	Euclid Managers - Dental Insurance			
12,500.00	Illinois Public Risk Fund - Workers Comp.			
200.00	Envision Health Care - Administration Fees			
400.00	Healthiest You			
150.00	NCPERS - IMRF			
35,000.00	ComEd - Utility Charges			
400,000.00	Mid American Energy Services - Utility Charges			
180,000.00	City of Chicago - Lexington, Electric			
45,000.00	City of Chicago - Lexington Labor Costs			
35,000.00	City of Chicago - Repairs & Maintenance			
2,000.00	City of Naperville -Meter Station Electric Bills			
15,000.00	Nicor - Gas			
400.00	Comcast - Internet Service			
3,000.00	AT & T - Telephone Charges			
3,000.00	AT & T - Scada Backhaul Network/IP Flex			
1,000.00	Fed - Ex - Postage/Delivery			
8,400.00	Procurement Card Charges - \$250 Travel, \$1000 Conferences, \$400 Printing, \$2000 Other Admin \$50 Phone, \$450 Publications, \$600 Safety, \$1800 Training, \$1850 Pipeline Supplies			
250.00	Anderson - Pest Control			
500.00	Republic Services - Disposal Services			
500.00	Aramark - Supplies			
1,500.00	Cintas- Supplies			
250.00	Elecsys - Cell Data Services			
3,500.00	AL Warren - Fuel			
600.00	Toshiba - Copy and Lease Charges			
2,500.00	Multisystem Management - Cleaning Services			
625.00	Pitney Bowes - Postage			
8,000.00	Grainder - Supplies for Operations			
2,500.00	Verizon - Wireless Service			
500.00	Verizon Connect - Diagnostics			
100.00	City of Aurora - Microbial Analysis			
150.00	Logical Media - Hosting Services			
1,700.00	William Fates - Treasurer			
6,000.00	Baker Tilly			
45,000.00	Schirott, Luetkehans & Garner, LLC			
8,000.00	Schirott, Luetkehans & Garner, LLC - MOY			
7,000.00	IT Savvy - Network Support			
200.00	Alexander Kefaloukos - Security			
600.00	Red Wing - Uniforms			
100.00	Elmhurst Occupational Health - New employee			
500.00	Elmhurst Standard Plaza - Vehicle Maintenance			
200.00	Sooper Lube - Vehicle Maintenance			
200.00	Sterling - Background Checks			
5,000.00	Storino Ramello & Durkin			
500.00	Local 399 Training courses			
17,000.00	Aerico - UPS Service Agreement			
3,500.00	Altorfer - Oil Samples for Generators			
14,500.00	Altorfer - Troubleshoot Electric Power Generator System			
11,000.00	Automatic Mechanical - HVAC Repairs in Gen Facility			
300.00	Batteries Plus - Batteries for Reservoir Hatch Radios			
2,000.00	Beary - Tanksite Landscaping			
2,000.00	Beary - Landscaping			
17,000.00	Beary - Dead Tree Service - Northbrook			
11,500.00	Beary - Plants for Flower Beds and Ground Cover			
1,600.00	Beary - Irrigation Repairs			
700.00	Beary - Brick Repair in Emergency Walkway			
2,000.00	Bedrock - Landscaping			
17,000.00	Concentric - Meter Shop Computer & Software Upgrade			
500.00	Ebe's Ace Hardware - Project Supplies			
1,000.00	Expoprint - Marketing materials			
1,600.00	Ferguson - Bearing for Valve Repair			
17,000.00	4imprint - Marketing materials			
100.00	Friendly Ford - Instrumentation Transit Van Service			
600.00	Friendly Ford - 2020 Expedition Tires			

**DUPAGE WATER COMMISSION
ITEMS TO BE PAID BY 8-21-25
Board Meeting Date: July 17, 2025**

1,000.00	Home Depot - Project Supplies
2,500.00	Jude Vickery - Temp. Sensor Replacement
2,000.00	Metro Tank & Pump - Gasoline Tank Manhole Cover
10,000.00	Mid America Dynamics - Vibration Monitor Calibration/Analysis
2,200.00	Neuco - CL2 Bulk Tank Expansion Joints
1,000.00	Proqram One - Window Cleaning
300.00	Safety Sign - Signage for Storage Yard
55,000.00	Schneider - Access Controls
15,000.00	Sikich - Communications
1,200.00	Specialty Mat - Mat Service
700.00	Staples - Office Supplies
33,000.00	Weq - Controls/Field Service Support HLP MTR 3 & Sync-Rite Plus
50,000.00	CDM Smith - Electrical Engineering
20,000.00	Strand - Electrical Engineering (non-SCADA)
40,000.00	Arcadis US - IEPA Reporting/Engineering
20,000.00	Donohue & Assoc - Engineering ROV10A/MS19B
3,000.00	ISAWWA - Professional Development Seminars
220,000.00	Benchmark - R-45-25
2,600.00	Beary - Tree Removal and Weed Eradication
20,000.00	Beary - Tree Removal - Northbrook
100,000.00	Conсор - Technical advisor
1,000.00	DeLasCasas - Task Order 10
32,000.00	DeLasCasas - Task Order 12
50,000.00	Burns & McDonnell - Hydraulic Modeling
25,000.00	AECOM - Lombard MS/PAS Design
700,000.00	LAN - Waterlink Design
2,454,425.00	



**DuPage Water
Commission**

30 YEARS OF SERVICE
Pure. Essential. Stewardship.

MEMORANDUM

To: Paul May, General Manager
From: Cheryl Peterson, Financial Administrator
Date: 8/12/2025
Subject: Accounts Payable Listings

Following is a summary of the Accounts Payable to be considered at the August 21, 2025, Commission meeting:

July 8, 2025, to August 12, 2025, A/P Report	\$13,450,159.46
Accrued and estimated payments required before September 2025 Commission meeting	<u>2,630,125.00</u>
Total	<u>\$16,080,284.46</u>

cc: Chairman and Commissioners



DuPage Water Commission

Board Open Payable Report

As Of 08/12/2025

Summarized by Payable Account

Payable Number	Description	Post Date	Payable Amount	Net Amount
Payable Account: 01-211000 - ACCOUNTS PAYABLE				
Vendor: 1663	AECOM			Payable Count: (1) 1,075.14
2001037718	Tollway Review	07/22/2025	1,075.14	1,075.14
Vendor: 2228	Altorfer Industries, Inc.			Payable Count: (1) 2,295.00
PM6A0039306	Diesel Generator Switchgear Troubleshooting	07/31/2025	2,295.00	2,295.00
Vendor: 1052	ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES, INC.			Payable Count: (1) 30,385.00
5701080	Contract Fee: 7/9/25-7/9/26	07/31/2025	30,385.00	30,385.00
Vendor: 2251	Badger Meter			Payable Count: (1) 2,419.69
80205094	Cellular Fees for Beacon Endpoints	07/31/2025	2,419.69	2,419.69
Vendor: 2348	BARRICADE LITES, INC			Payable Count: (3) 2,700.00
2312731	Traffic Control	07/22/2025	750.00	750.00
2312732	Traffic Control	07/22/2025	1,200.00	1,200.00
2312865	Traffic Control	07/31/2025	750.00	750.00
Vendor: 1017	BATTERIES PLUS			Payable Count: (1) 204.00
P84685744	Batteries	08/12/2025	204.00	204.00
Vendor: 1162	BEE CLEAN SPECIALTIES, LLC			Payable Count: (1) 155.00
2537679	Semi-Annual Air Cleaner Service	07/31/2025	155.00	155.00
Vendor: 2283	BMO HARRIS CREDIT CARD			Payable Count: (1) 4,931.11
INV0008430	Combined Statements: July 2025	07/31/2025	4,931.11	4,931.11
Vendor: 1135	CITY OF CHICAGO SUPERINTENDENT OF WATER COLLECTION			Payable Count: (1) 13,333,050.39
INV0008448	WATER BILLING: July 2025	07/31/2025	13,333,050.39	13,333,050.39
Vendor: 1197	Core & Main LP			Payable Count: (1) 460.00
X352624	Remote Facilities Supplies	07/31/2025	460.00	460.00
Vendor: 1295	DLT SOLUTIONS, LLC			Payable Count: (1) 8,339.73
SI703515	AutoCAD Renewal	07/31/2025	8,339.73	8,339.73
Vendor: 1068	HACH COMPANY			Payable Count: (2) 1,006.10
14576296	Calibration Standards for Lab Equipment	07/22/2025	616.10	616.10
14579660	Calibration Standards for Lab Equipment	07/22/2025	390.00	390.00
Vendor: 1834	IFMA			Payable Count: (1) 470.00
D-00849275	Dues: Member #693859	07/31/2025	470.00	470.00
Vendor: 1196	KARA COMPANY, INC.			Payable Count: (1) 1,202.20
392699	Julie Marking Paint	08/07/2025	1,202.20	1,202.20
Vendor: 2544	Marquardt & Humes, Inc.			Payable Count: (1) 10,000.00
5644	Retainer Fee - Consulting Services	07/17/2025	10,000.00	10,000.00
Vendor: 1054	MCMaster-CARR SUPPLY COMPANY			Payable Count: (1) 464.09
49988498	Instrumentation Supplies	08/12/2025	464.09	464.09
Vendor: 2189	NCPERS Group Life Ins.			Payable Count: (3) 132.84
INV0008359	NCPERS - IMRF 6641	07/04/2025	44.28	44.28
INV0008395	NCPERS - IMRF 6641	07/18/2025	44.28	44.28
INV0008419	NCPERS - IMRF 6641	08/01/2025	44.28	44.28
Vendor: 1930	PARK PLACE TECHNOLOGIES LLC			Payable Count: (1) 2,560.00
PUSA10090187337	Monthly Managed Service: September 2025	08/07/2025	2,560.00	2,560.00

Board Open Payable Report

As Of 08/12/2025

Payable Number	Description	Post Date	Payable Amount		Net Amount
Vendor: 2542 35610513	Radwell International LLC Replacement Breakers for Effluent Power Panel	07/31/2025	697.27	Payable Count: (1)	697.27
Vendor: 1137 554001	ROSSI CONTRACTORS, INC. Insurance & Bonds for QR-13/25	07/31/2025	6,000.00	Payable Count: (1)	6,000.00
Vendor: 2156 SPI21205282	Russo Power Equipment Pipeline Supplies	07/31/2025	39.92	Payable Count: (1)	39.92
Vendor: 1715 104667	SIKICH Professional Services: Marketing	07/31/2025	25,815.00	Payable Count: (1)	25,815.00
Vendor: 1773 6038697349	STAPLES ADVANTAGE Office Supplies	08/12/2025	606.02	Payable Count: (1)	606.02
Vendor: 1223 GA5003802	SUBURBAN LABORATORIES, INC. Aluminum Testing	07/31/2025	870.00	Payable Count: (1)	870.00
Vendor: 2519 3579	Tai Ginsberg & Associates, LLC Retainer: Strategic Funding & Advocacy Consulting	07/31/2025	10,000.00	Payable Count: (1)	10,000.00
Vendor: 2029 0000319827 0000319968	TREE TOWNS IMAGING & COLOR GRAPHICS Copies of Regional Map Copies of Regional Map	07/31/2025 07/31/2025	478.80 81.00	Payable Count: (2)	559.80
Vendor: 1080 025-519990	TYLER TECHNOLOGIES, INC Maintenance: 9/1/25-8/31/26	08/07/2025	542.50	Payable Count: (1)	542.50
Vendor: 1404 3619	VIKING AWARDS, INC. Engraving on Water Bottles	07/15/2025	60.00	Payable Count: (1)	60.00
Vendor: 1131 82089	VILLA PARK OFFICE EQUIPMENT Office Chair	07/17/2025	575.99	Payable Count: (1)	575.99
Vendor: 2096 INV0008428	William A. Fates Service as Treasurer: August 2025	08/07/2025	1,666.67	Payable Count: (1)	1,666.67
Vendor: 2562 01585209	Xerox IT Solutions APC UPS CS 500	08/07/2025	876.00	Payable Count: (1)	876.00
			Payable Account 01-211000	Payable Count: (37) Total:	13,450,159.46

Payable Account Summary

Account	Count	Amount
01-211000 - ACCOUNTS PAYABLE	37	13,450,159.46
Report Total:	37	13,450,159.46

Payable Fund Summary

Fund	Amount
01 - WATER FUND	13,450,159.46
Report Total:	13,450,159.46

DUPAGE WATER COMMISSION
ITEMS TO BE PAID BY 9-18-25
Board Meeting Date: August 21, 2025

Estimate Amount	Description	Check Number	Payment Date	Payment Amount
80,000.00	Blue Cross Blue Shield - Health Insurance			
8,500.00	Euclid Managers - Dental Insurance			
12,500.00	Illinois Public Risk Fund - Workers Comp.			
200.00	Envision Health Care - Administration Fees			
400.00	Healthiest You			
150.00	NCPERS - IMRF			
35,000.00	ComEd - Utility Charges			
400,000.00	Mid American Energy Services - Utility Charges			
180,000.00	City of Chicago - Lexington, Electric			
45,000.00	City of Chicago - Lexington Labor Costs			
35,000.00	City of Chicago - Repairs & Maintenance			
2,000.00	City of Naperville -Meter Station Electric Bills			
15,000.00	Nicor - Gas			
400.00	Comcast - Internet Service			
3,000.00	AT & T - Telephone Charges			
3,000.00	AT & T - Scada Backhaul Network/IP Flex			
1,000.00	Fed - Ex - Postage/Delivery			
5,000.00	Procurement Card Charges - \$350 Travel, \$2650 Training, \$1000 WaterLink, \$50 Subscriptions \$450 Administrative, \$150 Office Supplies, \$200 Computers \$150 Pipeline			
250.00	Anderson - Pest Control			
500.00	Republic Services - Disposal Services			
500.00	Aramark - Supplies			
1,500.00	Cintas- Supplies			
250.00	Elecsys - Cell Data Services			
3,500.00	AL Warren - Fuel			
600.00	Toshiba - Copy and Lease Charges			
2,500.00	Multisystem Management - Cleaning Services			
625.00	Pitney Bowes - Postage			
8,000.00	Grainder - Supplies for Operations			
2,500.00	Verizon - Wireless Service			
500.00	Verizon Connect - Diagnostics			
100.00	City of Aurora - Microbial Analysis			
150.00	Logical Media - Hosting Services			
1,700.00	William Fates - Treasurer			
6,000.00	Baker Tilly			
45,000.00	Schirott, Luetkehans & Garner, LLC			
20,000.00	Schirott, Luetkehans & Garner, LLC - MOY			
7,000.00	Xerox (Formerly IT Savvy) - Network Support			
200.00	Alexander Kefaloukos - Security			
600.00	Red Wing - Uniforms			
100.00	Elmhurst Occupational Health - New employee			
500.00	Elmhurst Standard Plaza - Vehicle Maintenance			
200.00	Sooper Lube - Vehicle Maintenance			
200.00	Sterling - Background Checks			
5,000.00	Storino Ramello & Durkin			
500.00	Local 399 Training courses			
30,000.00	Altorfer - Diesel Generator Gold Service/Oil Change			
600.00	Automatic - Repairs to AHU			
2,000.00	Beary - Tanksite Landscaping			
2,000.00	Beary - Landscaping			
10,000.00	Beary - Dead Tree Service at Northbrook Property			
2,000.00	Bedrock - Landscaping			
400.00	Core & Main - Remote Facilities Supplies			
500.00	Ebe's Ace Hardware - Project Supplies			
20,000.00	Ferguson - Additional Valve Assessments			
2,000.00	Home Depot - Project Supplies			
200.00	JJ Keller - Labor Law Subscription Renewal			
400.00	JJ Keller - OSHA Subscription Renewal			
3,000.00	Joliet Electric Motor - Motor #3 Additional Work			
400.00	McMaster Carr - Locate Here Signs			

DUPAGE WATER COMMISSION
ITEMS TO BE PAID BY 9-18-25
Board Meeting Date: August 21, 2025

100.00	McMaster Carr - Maintenance Supplies
5,800.00	Mecon - Valve Replacement Project
300.00	Microcenter - Diagnostics for Laptops
1,000.00	Microcenter - Laptop Repair
3,500.00	Motor Doc - Review/Report of Large Motor Repair Recommendations
600.00	Motorola - Handheld Radio Battery Replacement
200.00	Office Depot - Office Supplies
1,300.00	Park Place - Network Support for Switch Upgrade
1,000.00	Proqram One - Window Cleaning
100.00	Porter Pipe - Maintenance Supplies
600.00	Republic - Dumpster Rental
1,200.00	Specialty Mat - Mat Service
100.00	Staples - Office Supplies
4,600.00	US Upfitters - Light Bar and Arrow Stick for Dump Truck
500.00	Weld All - Fabricate Box for Dump Truck Onboard Generator Plug
100.00	Weather Channel - Annual Subscription
10,000.00	Sikich - Audit Fees
10,000.00	Tai Ginsberg
10,000.00	Marquardt & Humes
800,000.00	LAN - WaterLink Design
32,000.00	DeLasCasas - Task Order 12
40,000.00	Burns & McDonnell - WaterLink Program Management
52,000.00	Burns & McDonnell - Hydraulic Modeling
25,000.00	AECOM - Lombard MS/PAS Design
300,000.00	Baxter & Woodman - SCADA
60,000.00	Carollo - SCADA
40,000.00	Strand - SCADA & Switchgear Improvement Project
60,000.00	Schneider - Access Controls, Misc Items
110,000.00	Benchmark - R-45-25 Highland Avenue
8,500.00	Neri - R-62-25 Structure on Prince Crossing
2,500.00	DeLasCasas - Quarterly Rectifiers Inspection
10,000.00	McWilliams - R-44-25 Electric Panels
30,000.00	ACIPCO - Steel Pipe Replacement
1,000.00	Sikich/Alpha Graphics - Event Table Sign
2,630,125.00	