



DuPage Water Commission

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

NOTICE IS HEREBY GIVEN THAT THE RESCHEDULED MARCH 2011 REGULAR FINANCE COMMITTEE MEETING OF THE DUPAGE WATER COMMISSION WILL BE HELD AT 5:30 P.M. ON THURSDAY, MARCH 17, 2011, AT 600 EAST BUTTERFIELD ROAD, ELMHURST, ILLINOIS 60126. THE AGENDA FOR THE RESCHEDULED MARCH 2011 REGULAR FINANCE COMMITTEE MEETING IS AS FOLLOWS:

AGENDA
FINANCE COMMITTEE

**THURSDAY, MARCH 17, 2011
5:30 P.M.**

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

COMMITTEE MEMBERS

P. Suess, Chair
C. Janc
J. Pruyn
D. Russo

- I. Roll Call
- II. Approval of Minutes for Regular Committee Meeting of February 11, 2010
- III. Approval of Minutes for Special Committee Meeting of January 31, 2011
- IV. Approval of Minutes for Regular Committee Meeting of February 10, 2011
- V. Approval of Reconciliations
- VI. Retain Financial Services Provider
- VII. Extension/Refinancing of \$40MM Certificate of Debt issued to Northern Trust Bank
- VIII. Treasurer's Report – February 2011
- IX. Financial Statements – February 2011
- X. Appropriations Transfer
- XI. Accounts Payable
- XII. Budget Discussion
- XIII. Other
- XIV. Adjournment

**MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE DUPAGE WATER COMMISSION
HELD ON THURSDAY, FEBRUARY 10, 2011
600 EAST BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order at 6:20 P.M.

Committee members in attendance: P. Suess, C. Janc, J. Pruy, and D. Russo

Committee members absent: J. Zay (*ex officio*)

Also in attendance: T. McGhee, R. Skiba, and J. Nesbitt.

FINANCIAL SERVICES INTERVIEWS

Financial Services interviews were conducted at the beginning of the meeting. Vicki Hellenbrand and Nick Cavaliere from Baker Tilly were interviewed from 6:20 P.M. - 7:00 P.M. Then Bert Nuehring, Christine Torres, and Bob Grapenthien were interviewed from 7:00 P.M. - 7:25 P.M.

Louis Karrison from Sikich stepped into the meeting.

2010 AUDIT REPORT

Acting General Manager McGhee informed the committee members that the audit report has been completed, is ready to be printed and sent to our customers.

Former Financial Administrator Skiba discussed the following item regarding the audit report:

- There were a number of audit adjustments but they were needed to properly reflect the Commission's financial position. Staff Attorney Crowley is reviewing the transmittal letter, which may or not be included in the audit report.

Louis Karrison commented that Sikich views the audit as unqualified. He stated that the adjusted entries were agreed to by management.

Former Financial Administrator Skiba stated that the depreciation adjustment is done at fiscal yearend for current acquisitions. He stated that the other adjustment is the end of the year sales tax accrual. He stated that if there are more than these two adjustments, then something not done correctly.

Chairman Suess asked if the report needs to be accepted tonight and if the Commission had sent a transmittal letter in the past. Former Financial Administrator Skiba stated that a formal motion does not need to be made to direct release of the audit report that the

Commission has not done a transmittal letter in the past. He stated that if the transmittal letter is done it will be included as the introduction to the audit report.

Chairman Suess asked if the revenue bond reserve requirements were met by June 30, 2010. Former Financial Administrator Skiba and Louis Karrison responded in the affirmative.

Louis Karrison left the meeting.

EXTENSION/REFINANCING OF \$40MM CERTIFICATE OF DEBT ISSUED TO NORHTERN TRUST BANK

Acting General Manager McGhee informed the committee members about Wheaton Bank's position regarding the \$40MM certificate of debt. Wheaton Bank stated that the \$40MM is too large of a note for them to take on but they would like to do business with us.

BUDGET

Acting General Manager McGhee stated that the budget will be handed out to only to the Commissioners at the Commission meeting. He also stated that he recommended a 10% increase in the water rate. He noted that the budget needs to be sent out to the customers by March 2nd and the final budget needs to be in place by April.

Commissioner Russo stated that the 10% water rate increase should not be in the budget since the Commission isn't positive how much the increase will be needed in the future. He stated that a reason needs to be in place before there should be a rate increase.

Commissioner Pruyn asked if the rates could be raised at any time. Acting General Manager McGhee stated that the fixed cost rate can be raised at any time, but before the operation and maintenance rate can be raised there needs to be notice to our customers and a public hearing. He also stated that there will be a public hearing in April when the Commission's budget is ready to be adopted.

Chairman Suess stated that there might need to be a special finance meeting possibly on Monday, February 21st because the Commission could benefit from the finance committee's input on the budget. He stated that then the Commission could hold a special meeting on Monday, February 28th or Thursday, March 3rd to focus on the budget.

ADJOURNMENT

The meeting was adjourned at 7:50 P.M.



DuPage Water Commission

MEMORANDUM

TO: Terry McGhee, Acting General Manager
FROM: Rick Skiba, Consultant
DATE: March 10, 2011
SUBJECT: Financial Report – February 28, 2011

Financial Highlights

- During February, \$157,600 of debt certificate proceeds was used to fund on-going construction projects. Water purchased from Chicago was paid from operating revenues with no adverse effect on bond required reserves.
- The remaining Commission construction obligations for uncompleted work at February 28, 2011 were \$2.1 million.
- Remaining debt certificate proceeds are \$4.5 million at the end of February.
- Water sales to Commission customers for February were 40.4 million gallons (2.1%) more than February 2010. Through the first ten months of the fiscal year, water sales were 239.8 million gallons (1.0%) more than the same period last fiscal year.
- February sales tax collections (November) were \$173.886 (7.2%) more than the same period last fiscal year. The \$25.2 million year-to-date sales tax collections are \$1.5 million (6.4%) more than last fiscal year. At this pace, receipts for the year could reach \$30.4 million. The budget was for \$28.8 million. The first \$23.1 million of sales tax receipts this fiscal year were deposited to the Water Fund. Receipts over that amount will be deposited to the Sales Tax sub-account of the Water Fund General Account.
- The Operations and Maintenance Account is fully funded as of February 28, 2011. The Operations and Maintenance Reserve Account and the Depreciation Account are now over funded by more than \$1.4 million. In addition, \$1.2 million was transferred to the General Account of the Water Fund, which now has a balance of \$14.3 million.
- The 2001 General Obligation Bond final payment was made on March 1st. With the full discharge of this debt, the Commission will receive a \$51,266 refund from the bond trustee from investment earnings not needed for bond retirement.

cc: Chairman and Commissioners

Accounting/Memo/Financial Report – 2011.02

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BALANCE SHEET

AS OF: FEBRUARY 28TH, 2011

01 -WATER FUND

ACCOUNT #	ACCOUNT NAME	2009-2010 BALANCE	2010-2011 BALANCE
ASSETS			
=====			
CURRENT			
	CASH	215,767.73	1,073,755.49
	INVESTMENTS	63,341,015.04	79,766,674.82
	ACCOUNTS RECEIVABLE		
	WATER SALES	5,102,914.84	6,701,861.25
	INTEREST RECEIVABLE	254,638.54	159,526.28
	OTHER	14,587,633.98	12,914,140.29
	INVENTORY & PREPAIDS	982,977.24	712,846.91
	TOTAL CURRENT ASSETS	<u>84,484,947.37</u>	<u>101,328,805.04</u>
NONCURRENT ASSETS			
	FIXED ASSETS	468,582,489.29	469,495,238.76
	LESS:ACCUMULATED DEPRECIATION	(111,737,064.83)	(118,858,872.50)
	CONSTRUCTION WORK IN PROGRESS	25,604,446.79	29,071,146.27
	LONG TERM RECEIVABLES	5,637,191.54	5,425,568.54
	TOTAL NONCURRENT ASSETS	<u>388,087,062.79</u>	<u>385,133,081.07</u>
	TOTAL ASSETS	472,572,010.16	486,461,886.11
		=====	=====
LIABILITIES			
=====			
CURRENT LIABILITIES			
	ACCOUNTS PAYABLE	7,981,606.51	6,471,890.91
	NOTES PAYABLE	30,000,000.00	69,979,899.69
	BONDS PAYABLE	21,905,000.00	23,030,000.00
	ACCRUED INTEREST	2,120,201.13	1,975,278.39
	CONTRACT RETENTION	3,531,443.06	1,576,290.07
	DEFERRED REVENUE	1,975,370.46	1,828,164.02
	TOTAL CURRENT LIABILITIES	<u>67,513,621.16</u>	<u>104,861,523.08</u>
NONCURRENT LIABILITIES			
	REVENUE BONDS	69,401,771.61	59,310,003.34
	GENERAL OBLIGATION BONDS	12,418,932.19	0.00
	OTHER POST EMPLOYMENT BENEFITS LIAB.	47,747.11	44,637.00
	TOTAL NONCURRENT LIABILITIES	<u>81,868,450.91</u>	<u>59,354,640.34</u>
	TOTAL LIABILITIES	149,382,072.07	164,216,163.42
		=====	=====
	BEGINNING EQUITY/RESERVES	329,342,409.47	321,957,531.32
	TOTAL REVENUE	66,399,142.02	76,624,971.22
	TOTAL EXPENSES	72,551,613.40	76,336,779.85
	NET CHANGE	(6,152,471.38)	288,191.37
	TOTAL EQUITY/RESERVES	<u>323,189,938.09</u>	<u>322,245,722.69</u>
	NET ASSETS	472,572,010.16	486,461,886.11
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DuPage Water Commission

Summary of Specific Account Requirement Compliance and Summary of Net Assets

February 28, 2011

Revenue Bond Ordinance/Commission Policy Account Requirements	Account Net Assets Balance	Specific Account Requirement	Status
Operations and Maintenance Account	\$ 6,285,300.83	\$ 6,285,300.83	Fully Funded
Revenue Bond Interest Account	\$ 1,010.30	Positive Balance	Compliant
Revenue Bond Principal Account	\$ 8,063.85	Positive Balance	Compliant
Bond Reserve Account	\$ -	Insured	Compliant
Operations and Maintenance Reserve Account	\$ 12,585,914.38	\$ 12,570,601.66	Over Funded
Depreciation Account	\$ 6,405,947.77	\$ 5,000,000.00	Over Funded
General Account	\$ 14,321,156.23	\$ 13,000,000.00	Over Funded
General Obligation Bond Fund	\$ 51,266.57	Positive Balance	Compliant

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Total Net Assets - All Commission Accounts

Unrestricted	\$ (6,599,644.82)
Restricted	\$ 45,458,420.47
Invested in Capital Assets, net	\$ 283,386,947.04
Total	\$ 322,245,722.69

DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2011

01 - WATER FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 83.33

	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>							
WATER SERVICE	62,514,782	4,278,907.49	0.00	50,868,230.10	0.00	11,646,551.90	81.37
TAXES	28,842,000	2,603,058.34	0.00	25,180,070.24	0.00	3,661,929.76	87.30
OTHER INCOME	806,532	15,543.44	0.00	576,670.88	0.00	229,861.12	71.50
TOTAL REVENUES	92,163,314	6,897,509.27	0.00	76,624,971.22	0.00	15,538,342.78	83.14
<u>EXPENDITURE SUMMARY</u>							
<u>OPERATIONS</u>							
REBATE	0	0.00	0.00	0.00	0.00	0.00	0.00
PERSONNEL SERVICES	5,166,102	237,412.90	0.00	2,773,960.62	0.00	2,392,141.38	53.70
CONTRACT SERVICES	607,050	40,219.69	0.00	559,889.74	0.00	47,160.26	92.23
INSURANCE	730,767	46,469.79	0.00	500,850.27	0.00	229,916.73	68.54
OPERATIONAL SUPPORT SRVS	807,913	30,484.95	0.00	328,368.56	0.00	479,544.44	40.64
WATER OPERATION	68,090,428	4,546,996.49	0.00	54,189,465.39	0.00	13,900,962.61	79.58
BOND INTEREST	6,046,937	524,332.89	0.00	5,450,229.44	0.00	596,707.56	90.13
LAND & LAND RIGHTS	21,350	1,800.00	0.00	5,109.81	0.00	16,240.19	23.93
CAPITAL EQUIP/DEPREC	7,649,156	670,846.89	0.00	5,856,344.65	0.00	1,792,811.35	76.56
CONSTRUCTION IN PROGRESS	0	0.00	0.00	0.00	0.00	0.00	0.00
CHGO CONSTR GRANT	5,104,385	(4,212.21)	0.00	6,672,561.37	0.00	(1,568,176.37)	130.72
CONTINGENCY	0	0.00	0.00	0.00	0.00	0.00	0.00
BOND PRINCIPAL	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATIONS	94,224,088	6,094,351.39	0.00	76,336,779.85	0.00	17,887,308.15	81.02
TOTAL EXPENDITURES	94,224,088	6,094,351.39	0.00	76,336,779.85	0.00	17,887,308.15	81.02
REVENUE OVER/(UNDER) EXPENDITURES	(2,060,774)	803,157.88	0.00	288,191.37	0.00	(2,348,965.37)	13.98-

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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2011

01 -WATER FUND

% OF YEAR COMPLETED: 83.33

REVENUES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
WATER SERVICE							
01-5111 O&M PAYMENTS- GOVERNMENTAL	52,886,888	3,512,414.64	0.00	43,070,948.16	0.00	9,815,939.84	81.44
01-5112 O&M PAYMENTS- PRIVATE	1,555,392	95,589.84	0.00	1,073,965.68	0.00	481,426.32	69.05
01-5121 FIXED COST PAYMENTS- GOVT	6,954,399	579,527.72	0.00	5,795,275.41	0.00	1,159,123.59	83.33
01-5122 FIXED COST PAYMENTS-PRIVATE	191,820	15,990.54	0.00	159,905.40	0.00	31,914.60	83.36
01-5131 SUBSEQUENT CUSTOMER - GO	339,637	27,994.80	0.00	283,274.06	0.00	56,362.94	83.40
01-5132 SUBSEQUENT CUSTOMER - PRIVAT	569,996	47,389.95	0.00	474,197.92	0.00	95,798.08	83.19
01-5141 EMERGENCY WATER SERVICE- GOV	16,650	0.00	0.00	10,663.47	0.00	5,986.53	64.04
01-5142 EMERGENCY WATER SERVICE	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL WATER SERVICE	62,514,782	4,278,907.49	0.00	50,868,230.10	0.00	11,646,551.90	81.37
TAXES							
01-5200 PROPERTY TAX	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5300 SALES TAX	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5300 SALES TAXES - WATER REVENUE	23,052,439	475,427.10	0.00	23,052,439.00	0.00	0.00	100.00
01-5300 WATER FUND - GENERAL	5,789,561	2,127,631.24	0.00	2,127,631.24	0.00	3,661,929.76	36.75
TOTAL TAXES	28,842,000	2,603,058.34	0.00	25,180,070.24	0.00	3,661,929.76	87.30
OTHER INCOME							
01-5400 RENTAL INCOME	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5810 NET INC(DEC) IN FV OF INVEST	240,332	10,120.00	0.00	244,247.22	0.00	3,915.22	101.63
01-5900 OTHER INCOME	566,200	5,423.44	0.00	332,423.66	0.00	233,776.34	58.71
01-5901 SALE OF EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5920 CONTRIBUTIONS	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	806,532	15,543.44	0.00	576,670.88	0.00	229,861.12	71.50
** TOTAL REVENUES **	92,163,314	6,897,509.27	0.00	76,624,971.22	0.00	15,538,342.78	83.14

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DU PAGE WATER COMMISSION
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 28TH, 2011

01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
REBATE							
01-60-6000.00 REBATE	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REBATE	0	0.00	0.00	0.00	0.00	0.00	0.00
PERSONNEL SERVICES							
01-60-6111.00 ADMIN SALARIES	1,182,331	57,968.96	0.00	711,948.06	0.00	470,382.94	60.22
01-60-6112.00 OPERATIONS SALARIES	1,482,171	96,250.42	0.00	1,186,839.94	0.00	295,331.06	80.07
01-60-6113.00 SUMMER INTERNS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6116.00 ADMIN OVERTIME	7,400	459.84	0.00	3,388.62	0.00	4,011.38	45.79
01-60-6117.00 OPERATIONS OVERTIME	219,000	8,888.67	0.00	124,974.09	0.00	94,025.91	57.07
01-60-6121.00 PENSION	1,427,100	20,677.09	0.00	215,924.78	0.00	1,211,175.22	15.13
01-60-6122.00 MEDICAL/LIFE BENEFITS	566,100	39,322.04	0.00	359,068.19	0.00	207,031.81	63.43
01-60-6123.00 FEDERAL PAYROLL TAXES	224,000	12,206.84	0.00	145,946.67	0.00	78,053.33	65.15
01-60-6128.00 STATE UNEMPLOYMENT	4,600	0.00	0.00	673.15	0.00	3,926.85	14.63
01-60-6131.00 TRAVEL	8,900	799.04	0.00	6,728.62	0.00	2,171.38	75.60
01-60-6132.00 TRAINING	10,400	840.00	0.00	7,918.00	0.00	2,482.00	76.13
01-60-6133.00 PROFESSIONAL DEVELOPMENT	1,500	0.00	0.00	1,392.50	0.00	107.50	92.83
01-60-6191.00 OTHER PERSONNEL COSTS	32,600	0.00	0.00	9,158.00	0.00	23,442.00	28.09
TOTAL PERSONNEL SERVICES	5,166,102	237,412.90	0.00	2,773,960.62	0.00	2,392,141.38	53.70
CONTRACT SERVICES							
01-60-6210.00 WATER CONSERVATION PROGRAM	50,000	3,655.97	0.00	23,948.31	0.00	26,051.69	47.90
01-60-6232.00 BOND ISSUE ADVISORY SERVICES	0	0.00	0.00	5,000.00	0.00	5,000.00	0.00
01-60-6233.00 TRUST SERVICES & BANK CHARGE	34,100	1,457.84	0.00	21,569.82	0.00	12,530.18	63.25
01-60-6239.00 OTHER FINANCIAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6251.00 LEGAL SERVICES- GENERAL	60,000	0.00	0.00	7,875.30	0.00	52,124.70	13.13
01-60-6252.00 BOND COUNSEL	27,000	0.00	0.00	19,500.00	0.00	7,500.00	72.22
01-60-6253.00 LEGAL SERVICES- SPECIAL	60,000	1,504.61	0.00	24,619.61	0.00	35,380.39	41.03
01-60-6258.00 LEGAL NOTICES	5,000	1,089.00	0.00	6,072.00	0.00	1,072.00	121.44
01-60-6259.00 OTHER LEGAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6260.00 AUDIT SERVICES	90,000	5,225.00	0.00	89,200.00	0.00	800.00	99.11
01-60-6265.00 APPRAISAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6280.00 CONSULTING SERVICES	111,000	0.00	0.00	23,943.35	0.00	87,056.65	21.57
01-60-6290.00 CONTRACTUAL SERVICES	169,950	27,287.27	0.00	338,161.35	0.00	168,211.35	198.98
01-60-6294.00 DOCUMENT REPRODUCTION SERVIC	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACT SERVICES	607,050	40,219.69	0.00	559,889.74	0.00	47,160.26	92.23
INSURANCE							
01-60-6411.00 GENERAL LIABILITY INSURANCE	56,044	8,329.16	0.00	91,132.86	0.00	35,088.86	162.61
01-60-6412.00 PUBLIC OFFICIAL LIABILITY	64,000	1,171.54	0.00	10,236.22	0.00	53,763.78	15.99
01-60-6413.00 TEMPORARY BONDS	723	0.00	0.00	0.00	0.00	723.00	0.00
01-60-6414.00 ENGINEER LIABILITY	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6415.00 WORKER'S COMPENSATION	110,000	6,798.00	0.00	90,318.00	0.00	19,682.00	82.11
01-60-6416.00 EXCESS LIABILITY COVERAGE	70,000	2,617.17	0.00	35,805.70	0.00	34,194.30	51.15
01-60-6421.00 PROPERTY INSURANCE	362,000	26,479.50	0.00	260,424.83	0.00	101,575.17	71.94
01-60-6422.00 AUTOMOBILE INSURANCE	18,000	1,074.42	0.00	12,932.66	0.00	5,067.34	71.85
01-60-6491.00 SELF INSURANCE PROPERTY	50,000	0.00	0.00	0.00	0.00	50,000.00	0.00
TOTAL INSURANCE	730,767	46,469.79	0.00	500,850.27	0.00	229,916.73	68.54

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DU PAGE WATER COMMISSION
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 28TH, 2011

01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
OPERATIONAL SUPPORT SRVS							
01-60-6512.00 GENERATOR DIESEL FUEL	319,000	0.00	0.00	52,236.39	0.00	266,763.61	16.38
01-60-6513.00 NATURAL GAS	32,025	6,593.51	0.00	23,927.51	0.00	8,097.49	74.72
01-60-6514.00 COMMUNICATION SYSTEMS	66,098	3,503.96	0.00	49,745.13	0.00	16,352.87	75.26
01-60-6520.00 ADMINISTRATION SUPPLIES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6521.00 OFFICE SUPPLIES	21,500	1,705.09	0.00	15,040.13	0.00	6,459.87	69.95
01-60-6522.00 BOOKS & PUBLICATIONS	9,673	439.80	0.00	4,701.26	0.00	4,971.74	48.60
01-60-6531.00 PRINTING- GENERAL	10,000	850.97	0.00	1,816.09	0.00	8,183.91	18.16
01-60-6532.00 POSTAGE & DELIVERY	8,400	1,471.36	0.00	12,900.12	0.00	4,500.12	153.57
01-60-6540.00 PROFESSIONAL DUES	14,030	1,700.00	0.00	3,002.00	0.00	11,028.00	21.40
01-60-6550.00 REPAIRS & MAINT- OFFICE EQUI	17,952	739.20	0.00	8,301.50	0.00	9,650.50	46.24
01-60-6560.00 REPAIRS & MAINT- BLDGS & GRN	173,240	11,726.04	0.00	94,293.59	0.00	78,946.41	54.43
01-60-6580.00 COMPUTER SOFTWARE	58,000	1,612.04	0.00	2,177.31	0.00	55,822.69	3.75
01-60-6590.00 COMPUTER/SOFTWARE MAINTENANCE	67,795	0.00	0.00	53,666.93	0.00	14,128.07	79.16
01-60-6591.00 OTHER ADMINISTRATIVE EXPENSE	10,200	142.98	0.00	6,560.60	0.00	3,639.40	64.32
TOTAL OPERATIONAL SUPPORT SRVS	807,913	30,484.95	0.00	328,368.56	0.00	479,544.44	40.64
WATER OPERATION							
01-60-6611.00 WATER PURCHASES- CHICAGO	63,845,230	4,023,971.57	0.00	50,356,480.78	0.00	13,488,749.22	78.87
01-60-6612.00 ELECTRIC- DuPAGE	3,355,320	314,822.97	0.00	2,991,299.51	0.00	364,020.49	89.15
01-60-6613.00 WATER CHEMICALS	18,000	0.00	0.00	7,933.72	0.00	10,066.28	44.08
01-60-6614.00 WATER TESTING	5,200	0.00	0.00	5,156.85	0.00	43.15	99.17
01-60-6620.00 PUMP STATION - OPERATING	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6621.00 PUMPING SERVICES	139,300	0.00	0.00	20,403.07	0.00	118,896.93	14.65
01-60-6623.00 METER TESTING & REPAIRS	14,500	4,785.00	0.00	14,013.35	0.00	486.65	96.64
01-60-6624.00 SCADA / INSTRUMENTATION	27,500	2,159.92	0.00	25,724.98	0.00	1,775.02	93.55
01-60-6625.00 EQUIPMENT RENTAL	9,300	0.00	0.00	4,175.00	0.00	5,125.00	44.89
01-60-6626.00 UNIFORMS	17,000	148.00	0.00	5,090.19	0.00	11,909.81	29.94
01-60-6627.00 SAFETY	97,150	446.53	0.00	19,111.64	0.00	78,038.36	19.67
01-60-6631.00 PIPELINE REPAIRS	75,000	170,000.00	0.00	385,512.59	0.00	310,512.59	514.02
01-60-6632.00 COR TESTING & MITIGATION	107,500	23,835.51	0.00	159,449.68	0.00	51,949.68	148.33
01-60-6633.00 REMOTE FACILITIES MAINTENANCE	132,500	785.27	0.00	80,578.29	0.00	51,921.71	60.81
01-60-6634.00 PLAN REVIEW- PIPELINE CONFLI	77,350	81.28	0.00	63,897.63	0.00	13,452.37	82.61
01-60-6635.00 PIPELINE EQUIPMENT RENTAL	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6636.00 PIPELINES UNIFORMS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6637.00 PIPELINE SUPPLIES	74,500	0.00	0.00	2,214.58	0.00	72,285.42	2.97
01-60-6638.00 SAFETY SUPPLIES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6640.00 MACHINERY & EQUIP- NON CAP	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6641.00 REPAIRS & MAINT- VEHICLES	33,500	1,643.44	0.00	17,135.72	0.00	16,364.28	51.15
01-60-6642.00 FUEL- VEHICLES	60,000	4,317.00	0.00	31,188.81	0.00	28,811.19	51.98
01-60-6643.00 LICENSES- VEHICLES	1,578	0.00	0.00	99.00	0.00	1,479.00	6.27
TOTAL WATER OPERATION	68,090,428	4,546,996.49	0.00	54,189,465.39	0.00	13,900,962.61	79.58
BOND INTEREST							
01-60-6700.00 OTHER EXPENSE	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6721.00 BOND INTEREST- GO BONDS	523,643	54,534.35	0.00	619,487.71	0.00	95,844.71	118.30
01-60-6722.00 BOND INTEREST- REV BONDS	4,348,294	355,092.77	0.00	3,623,171.24	0.00	725,122.76	83.32
01-60-6723.00 NOTE INTEREST - DEBT CERT.	1,175,000	114,705.77	0.00	1,207,570.49	0.00	32,570.49	102.77
TOTAL BOND INTEREST	6,046,937	524,332.89	0.00	5,450,229.44	0.00	596,707.56	90.13

DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2011

01 -WATER FUND
 OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
LAND & LAND RIGHTS							
01-60-6810.00 LEASES	10,600	0.00	0.00	0.00	0.00	10,600.00	0.00
01-60-6820.00 PERMITS & FEES	10,750	1,800.00	0.00	5,109.81	0.00	5,640.19	47.53
01-60-6830.00 EASEMENTS	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LAND & LAND RIGHTS	21,350	1,800.00	0.00	5,109.81	0.00	16,240.19	23.93
CAPITAL EQUIP/DEPREC							
01-60-6851.00 COMPUTERS	42,200	6,540.26	0.00	12,074.52	0.00	30,125.48	28.61
01-60-6852.00 OFFICE FURNITURE & EQUIPMT	41,480	0.00	0.00	19,690.92	0.00	21,789.08	47.47
01-60-6856.00 MACHINERY & EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6858.00 CAPITALIZED EQUIP PURCHASES	(83,680)	0.00	0.00	0.00	0.00	(83,680.00)	0.00
01-60-6860.00 VEHICLES	125,300	90,943.00	0.00	90,943.00	0.00	34,357.00	72.58
01-60-6868.00 CAPITALIZED VEHICLE PURCHASES	(125,300)	0.00	0.00	0.00	0.00	(125,300.00)	0.00
01-60-6880.00 CAPITALIZED FIXED ASSETS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6920.00 DEPRECIATION- TRANS MAINS	5,012,708	378,997.47	0.00	3,789,974.68	0.00	1,222,733.32	75.61
01-60-6930.00 DEPRECIATION- BUILDINGS	2,245,920	172,918.47	0.00	1,729,184.67	0.00	516,735.33	76.99
01-60-6940.00 DEPRECIATION-PUMPING EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6952.00 DEPRECIATION- OFFICE FURN &	110,000	3,410.32	0.00	34,103.17	0.00	75,896.83	31.00
01-60-6956.00 DEPRECIATION- OFFICE EQUIP	197,419	14,658.78	0.00	146,587.80	0.00	50,831.20	74.25
01-60-6960.00 DEPRECIATION- VEHICLES	83,109	3,378.59	0.00	33,785.89	0.00	49,323.11	40.65
TOTAL CAPITAL EQUIP/DEPREC	7,649,156	670,846.89	0.00	5,856,344.65	0.00	1,792,811.35	76.56
CONSTRUCTION IN PROGRESS							
01-60-711.00 DPC GEN ELLYN HEIGHTS BILLED	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7110.00 METERING STATIONS-CONSTRUCTI	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7111.00 DPC GEH MS-CONSTR (MS18/9A)	115,000	0.00	0.00	58,409.06	0.00	56,590.94	50.79
01-60-7112.00 DPC HOB MS-CONSTR (MS18/9B)	115,000	0.00	0.00	91.38	0.00	114,908.62	0.08
01-60-7113.00 WINFIELD MS27B CONSTR	336,200	5,423.44	0.00	270,349.68	0.00	65,850.32	80.41
01-60-7114.00 IAWC - BOLINGBROOK ENG	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7210.00 PUMPING STATIONS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7211.00 CADWELL AVE REALIGNMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7212.00 MATERIAL & EQUIP STORAGE	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7213.00 EMERGENCY GENERATION CONTRACT	4,789,933	153,000.00	0.00	2,344,595.85	0.00	2,445,337.15	48.95
01-60-7214.00 SITE IMPROVEMENTS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7215.00 GARAGE/OFFICE BUILDING	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7220.00 DPS - PROFESSIONAL SERV	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7410.00 REMOTE FAC	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7510.00 TRANSMISSION MAINS- CONSTRUC	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7511.00 TIB ENGINEERING	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7610.00 STANDPIPE IMPROVEMENTS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7611.00 #4 EAST RISER PIPE	15,000	0.00	0.00	0.00	0.00	15,000.00	0.00
01-60-7620.00 STANDPIPE IMPR PROF SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7910.00 BUILDINGS/BLDG IMPROV- CONST	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7911.00 SITE IMPROVEMENTS-CONSTRUCTION	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7912.00 GARAGE/OFFICE BUILDING-CONST	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7915.00 ENGINEERING SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7919.00 MISC CONSTRUCTION	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7920.00 PROFESSIONAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7940.00 PROFESSIONAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00



DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2011

01 -WATER FUND
 OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
01-60-7950.00 LEGAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7970.00 LAND & ROW	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7980.00 CAPITALIZED FIXED ASSETS	(5,371,133)	(158,423.44)	0.00	(2,673,445.97)	0.00	(2,697,687.03)	49.77
TOTAL CONSTRUCTION IN PROGRESS	0	0.00	0.00	0.00	0.00	0.00	0.00
CHGO CONSTR GRANT							
01-60-8000.00 LEXINGTON PUMP STATION	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-8201.00 EMERG GEN	3,955,807	(1,938.61)	0.00	5,882,752.06	0.00	(1,926,945.06)	148.71
01-60-8202.00 P V	849,839	(1,938.61)	0.00	230,921.88	0.00	618,917.12	27.17
01-60-8203.00 V F D	298,739	(334.99)	0.00	558,887.43	0.00	(260,148.43)	187.08
TOTAL CHGO CONSTR GRANT	5,104,385	(4,212.21)	0.00	6,672,561.37	0.00	(1,568,176.37)	130.72
CONTINGENCY							
01-60-9000.00 CONTINGENCY	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTINGENCY	0	0.00	0.00	0.00	0.00	0.00	0.00
BOND PRINCIPAL							
01-60-9231.00 Debt Certificate Principal	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-9234.00 Revenue Bond Principal	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-9235.00 GO Bond Principal	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL BOND PRINCIPAL	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATIONS	94,224,088	6,094,351.39	0.00	76,336,779.85	0.00	17,887,308.15	81.02
TOTAL EXPENDITURES	94,224,088	6,094,351.39	0.00	76,336,779.85	0.00	17,887,308.15	81.02

*** END OF REPORT ***

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DU PAGE WATER COMMISSION
 INVESTMENTS
 (Unaudited)
 February 28, 2011

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	APPROX. MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 02/28/11	BID PRICE 02/28/11
Illinois Funds Disbursing Account (01-1201)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
Water Fund Depository Accounts (01-1210)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
Water Fund Oper. & Maint. Acct. (01-1211)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ 10,671,662.20	\$ 10,671,662.20	\$ -	\$ 10,671,662.20	\$ -	100.000
				0.121%	\$ 10,671,662.20	\$ 10,671,662.20	\$ -	\$ 10,671,662.20	\$ -	100.000
Revenue Bond Interest Account (01-1212)										
JP Morgan US Treasury Plus	0.000%	02/28/11	03/01/11	0.000%	\$ 1,022.01	\$ 1,022.01	\$ -	\$ 1,022.01	\$ -	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	11/19/10	04/30/11	0.111%	\$ 304,000.00	\$ 306,423.53	\$ (4,012.72)	\$ 310,436.25	4,940.00	100.797
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	12/17/10	04/30/11	0.111%	\$ 303,000.00	\$ 305,435.37	\$ (2,914.47)	\$ 308,349.84	4,923.76	100.804
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	01/19/11	04/30/11	0.111%	\$ 303,000.00	\$ 305,430.47	\$ (1,593.75)	\$ 307,024.22	4,923.76	100.802
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	02/17/11	04/30/11	0.111%	\$ 303,000.00	\$ 305,466.81	\$ (444.83)	\$ 305,911.64	4,923.76	100.814
				0.111%	\$ 1,214,022.01	\$ 1,223,778.19	\$ (8,965.77)	\$ 1,232,743.96	\$ 19,711.28	100.804
Revenue Bond Principal (01-1213)										
JP Morgan US Treasury Plus	0.000%	02/28/11	03/01/11	0.000%	\$ 412.25	\$ 412.25	\$ -	\$ 412.25	\$ -	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	05/27/10	04/30/11	0.111%	\$ 842,000.00	\$ 848,369.20	\$ (28,922.44)	877,291.64	13,682.50	100.756
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	06/29/10	04/30/11	0.111%	\$ 841,000.00	\$ 847,458.62	\$ (25,834.47)	873,293.09	13,666.25	100.768
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	08/04/10	04/30/11	0.111%	\$ 841,000.00	\$ 847,578.01	\$ (22,429.92)	870,007.93	13,666.25	100.782
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	08/27/10	04/30/11	0.111%	\$ 840,000.00	\$ 846,639.33	\$ (20,135.67)	866,775.00	13,650.00	100.790
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	09/28/10	04/30/11	0.111%	\$ 841,000.00	\$ 847,648.60	\$ (16,676.01)	864,324.61	13,666.25	100.791
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	10/20/10	04/30/11	0.111%	\$ 840,000.00	\$ 846,692.73	\$ (14,372.90)	861,065.63	13,650.00	100.797
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	11/19/10	04/30/11	0.111%	\$ 980,000.00	\$ 987,812.68	\$ (12,935.76)	1,000,748.44	15,925.00	100.797
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	12/17/10	04/30/11	0.111%	\$ 860,000.00	\$ 866,912.29	\$ (8,272.09)	875,184.38	13,975.00	100.804
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	01/19/11	04/30/11	0.111%	\$ 859,000.00	\$ 865,890.34	\$ (4,518.25)	870,408.59	13,958.75	100.802
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	02/17/11	04/30/11	0.111%	\$ 860,000.00	\$ 867,001.50	\$ (1,262.56)	868,264.06	13,975.00	100.814
				0.111%	\$ 8,604,412.25	\$ 8,672,415.55	\$ (155,360.07)	\$ 8,827,775.62	\$ 139,815.00	100.790
Revenue Bond Debt Svc. Reserve (01-1214)										
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
Water Fund Oper. & Maint. Res. (01-1215)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ 12,585,902.05	\$ 12,585,902.05	\$ -	\$ 12,585,902.05	\$ -	100.000
PNC Institution Investments	0.000%	02/28/11	03/01/11	0.000%	\$ 12.33	12.33	-	12.33	-	100.000
				0.121%	\$ 12,585,914.38	\$ 12,585,914.38	\$ -	\$ 12,585,914.38	\$ -	100.000

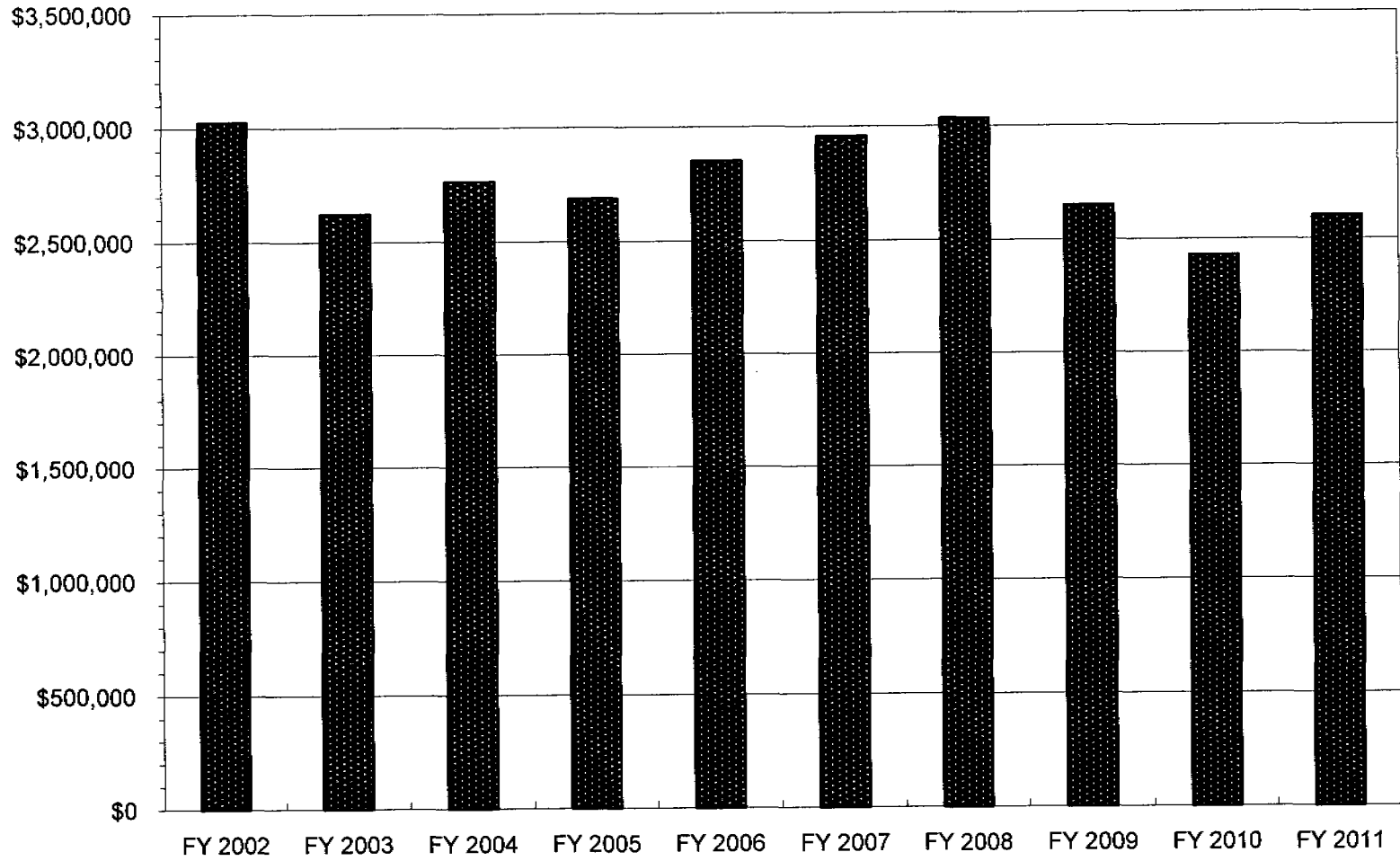
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DU PAGE WATER COMMISSION
 INVESTMENTS
 (Unaudited)
 February 28, 2011

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 02/28/11	BID PRICE 02/28/11
Water Fund Depreciation Account (01-1216)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ 6,405,947.77	\$ 6,405,947.77	\$ -	\$ 6,405,947.77	\$ -	100.000
				0.121%	\$ 6,405,947.77	\$ 6,405,947.77	\$ -	\$ 6,405,947.77	\$ -	100.000
Water Fund General Account (01-1217)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ 14,321,148.00	\$ 14,321,148.00	\$ -	\$ 14,321,148.00	\$ -	100.000
PNC Institution Investments	0.000%	02/28/11	03/01/11	0.000%	8.23	8.23	-	8.23	-	100.000
				0.121%	\$ 14,321,156.23	\$ 14,321,156.23	\$ -	\$ 14,321,156.23	\$ -	100.000
NTB Taxable Bond Proceeds (01-1222)										
Illinois Funds-Money Market	0.121%	05/17/10	05/18/10	0.121%	\$ 4,499,467.80	\$ 4,499,467.80	\$ -	\$ 4,499,467.80	\$ -	100.000
				0.121%	\$ 4,499,467.80	\$ 4,499,467.80	\$ -	\$ 4,499,467.80	\$ -	100.000
Sales Tax Funds (01-1230)										
Illinois Funds-Money Market	0.121%	02/28/11	03/01/11	0.121%	\$ 8,542,860.03	\$ 8,542,860.03	\$ -	\$ 8,542,860.03	\$ -	100.000
				0.121%	\$ 8,542,860.03	\$ 8,542,860.03	\$ -	\$ 8,542,860.03	\$ -	100.000
2001 G. O. Bonds Debt Service (01-1243)										
FAMGOFIC Money Market	0.000%	02/28/11	03/01/11	0.000%	\$ 12,843,472.67	\$ 12,843,472.67	\$ -	\$ 12,843,472.67	\$ -	100.000
				0.000%	\$ 12,843,472.67	\$ 12,843,472.67	\$ -	\$ 12,843,472.67	\$ -	100.000
TOTAL ALL FUNDS				0.100%	\$ 79,688,915.34	\$ 79,766,674.82	\$ (164,325.84)	\$ 79,931,000.66	\$ 159,526.28	
February 28, 2011				90 DAY US TREASURY YIELD	0.125%					

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DuPage Water Commission
Sales Tax Collected - Month of February



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DuPage Water Commission
Sales Tax Collections - Year to Date February

