

**DISTRICT OF COLUMBIA
WATER AND SEWER AUTHORITY**

Board of Directors

Finance and Budget Committee

Thursday, April 25, 2019

11:00 a.m.

- 1. **Call to Order**.....David Franco, Vice Chairman
- 2. **March 2019 Financial Report (Attachment 1)** Matthew T. Brown
- 3. **New Enterprise Resource Planning (ERP) and Capital Project Contract Management Software (Attachment 2)** Dan Bae
- 4. **Action Items**..... Matthew T. Brown
 - A. **Recommendation of Approval for ERP Software (Attachment 3)**
 - B. **Recommendation of Approval for Capital Project Management System (Attachment 4)**
- 5. **Agenda for May Committee Meeting (Attachment 5)**David Franco
- 6. **Executive Session**
- 7. **Adjournment**

FOLLOW-UP ITEMS – There were no follow-up items from the Finance and Budget Committee meeting held on March 28, 2019.

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



Fiscal Year 2019

Monthly Financial Report

Period Ending March 31, 2019

DEPARTMENT OF FINANCE, ACCOUNTING & BUDGET

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

Ivan Boykin, Director, Finance

Syed Khalil, Director, Rates & Revenue

John Madrid, Controller

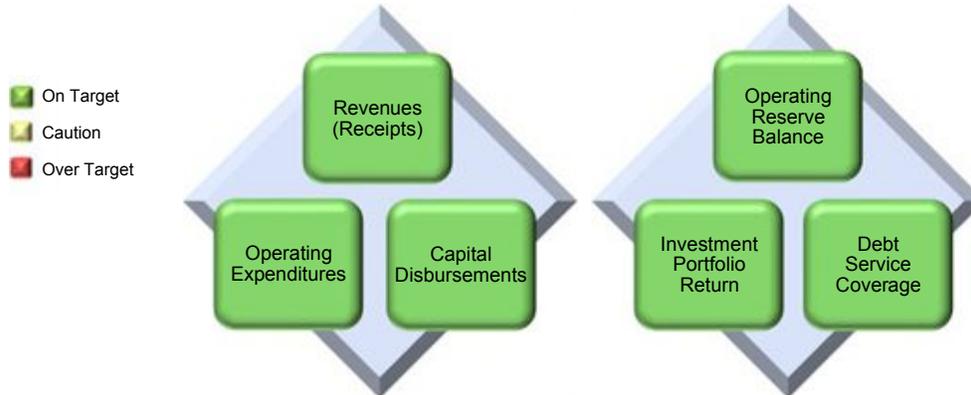
Lola Oyeyemi, Director, Budget

Monthly Financial Report

MARCH 2019

EXECUTIVE SUMMARY

As of the end of March FY 2019, with 50 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



(\$ in millions)

	Budget	YTD Budget	Actual	Variance Favorable	Variance (Unfavorable)	Actual % Budget
Revenues (Receipts)*	\$665.7	\$332.8	\$344.3	\$11.4	3.4%	51.7%
Expenditures*	\$582.8	\$291.4	\$265.9	\$25.5	8.8%	45.6%
Capital Disbursements	\$439.1	\$268.7	\$198.7	\$70.0	26.1%	45.2%

* *Straight-lined (6/12 of budget)*

Highlights:

- FY 2018 Inter-Municipal Agreement (IMA) Operating Settlement was completed in March 2019, with net payment of \$2.7 million to other jurisdictions mainly due to flow change
- Washington Suburban Sanitary Commission (WSSC) audit of the FY 2017 IMA Multi-Jurisdictional Use Facilities (MJUF) is underway
- Budget Calendar Update:
 - FY 2020 Board-adopted budget summary has been published online at www.dewater.com and detailed budget documents underway
 - FY 2019 preliminary year-end projections for Committee review in May 2019
- Public Hearing on FY 2020 rates anticipated in May 2019

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

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Operating Revenues (\$000's)

Category	FY 2019 REVISED BUDGET	YTD BUDGET*	ACTUAL	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
Res. / Comm. / Multi.	\$376,210	\$188,105	\$197,164	52.4%	\$9,059	4.8%
Federal	\$67,054	33,527	\$32,831	49.0%	(\$696)	(2.1%)
Municipal (DC Govt.)	\$18,009	9,005	\$7,848	43.6%	(\$1,156)	(12.8%)
DC Housing Authority	\$9,860	4,930	\$5,009	50.8%	\$79	1.6%
Metering Fee	\$10,776	5,388	\$5,824	54.0%	\$435	8.1%
Water System Replacement Fee (WSRF)	\$39,717	19,859	\$20,383	51.3%	\$524	2.6%
Wholesale	\$82,992	41,496	\$41,011	49.4%	(\$485)	(1.2%)
PILOT/ROW	\$21,701	10,850	\$10,382	47.8%	(\$469)	(4.3%)
All Other	\$39,331	19,666	\$23,816	60.6%	\$4,150	21.1%
TOTAL	\$665,650	\$332,825	\$344,267	51.7%	\$11,442	3.4%

*Straight-lined (6/12 of budget)

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of March 2019, cash receipts totaled \$344.3 million, or 51.7 percent of the revised FY 2019 budget. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their second quarterly payment in January), and wholesale customers (who made their second quarter payment in February).

Residential, Commercial and Multi-Family – Receipts for this category are higher at \$197.2 million or 52.4 percent of the revised budget. The higher receipts are partly due to increased year-end billing of the unbilled accounts. The CRIAC receipts are also slightly higher than the budget.

Federal – Actual receipts through February 2019 total \$32.8 million or 49.0 percent of the revised budget. The Federal Government made their second quarter payment in January 2019.

District Government – Receipts are slightly lower at \$7.8 million, or 43.6 percent of the revised budget.

DC Housing – Receipts are slightly higher at \$5.0 million or 50.8 percent of the revised budget. The DC Housing Authority had not paid the August billed amount of \$0.8 million in September 2018. The overdue amount was received in October 2018, which resulted in one additional payment in FY 2019. However, DC Housing did not make payment of February 2019 billed amount of \$0.9 million in March. The overdue amount is anticipated to be received in April 2019, which will be reflected in the next month's report.

Wholesale – The Wholesale customers' actual receipts through March 2019 total \$41.0 million or 49.4 percent of the revised FY 2019 budget. The Wholesale customers made their second quarter payment in February 2019.

Other Revenue – Receipts are higher than the straight-line budget at \$23.8 million or 60.6 percent of the budgeted category primarily due to (i) higher Development Contractor Water and Sewer Service Fees as compared to budget and (ii) \$6.03 million payment received from the District Government for the CAP2, CAP3 and CRIAC Non-Profit Relief programs.

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Operating Expenditures (\$000's)

Category	A	B	C	D = C/A	E = C-B	F = E/B
	FY 2019 BUDGET	YTD BUDGET*	ACTUAL	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
Personnel	\$162,620	\$81,310	\$75,717	46.6%	\$5,593	6.9%
Contractual Services	81,679	40,840	38,012	46.5%	2,828	6.9%
Water Purchases	30,520	15,260	14,737	48.3%	523	3.4%
Supplies & Chemicals	32,091	16,046	17,523	54.6%	(1,477)	(9.2%)
Utilities	26,905	13,453	12,909	48.0%	543	4.0%
Small Equipment	1,240	620	177	14.3%	443	71.4%
SUBTOTAL O&M	\$335,055	\$167,528	\$159,074	47.5%	\$8,453	5.0%
Debt Service	199,025	99,513	95,937	48.2%	3,575	3.6%
PILOT/ROW	21,702	10,851	10,851	50.0%	0	0.0%
Cash Financed Capital Improvements	26,999	13,500	0	0.0%	13,500	100.0%
TOTAL OPERATING	\$582,781	\$291,391	\$265,863	45.6%	\$25,529	8.8%
Capital Labor	(18,259)	(9,130)	(8,445)	46.3%	(685)	7.5%
TOTAL NET OPERATING	\$564,522	\$282,261	\$257,418	45.6%	\$24,843	8.8%

*Straight-lined (6/12 of budget)

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Operating expenditures (including debt service and the Right-of-Way & PILOT fees) totaled \$265.9 million or 45.6 percent of the FY 2019 Board-approved budget of \$582.8 million. These numbers include estimated incurred but unpaid invoices and are subject to revision in subsequent months.

Personnel Services – YTD underspending is due to the temporary hiring freeze and lower benefit costs versus budget. A total of 1138 positions were filled at the end of March with a year-to-date vacancy rate of 7 percent after the elimination of aged vacancies. Overtime spending totals \$3.9 million or 52 percent of the annual budget due to increased after-hour work performed in response to emergencies and water main breaks during the winter season.

Contractual Services – Spending is in line with expectations and higher spending anticipated during the latter part of the fiscal year.

Water Purchases – Reflect DC Water’s share of Washington Aqueduct expenditures with increase in consumption anticipated during the summer months.

Supplies & Chemicals – YTD overspending is due to increased chemical usage in the Tunnel Dewatering Pump Station (TDPS), higher than anticipated effluent at the Plant, and higher unit prices of major chemicals (methanol and ferric chloride).

Utilities – Presently, 5MW of the Authority’s electric load is locked at an average Western hub price of \$31.40/MWh for the remainder of the year. As at April 9, 2019 the future market price for FY 2020 was \$33.47/MWh, which was relatively high compared to budget of \$32.88/MWh. Staff continues to monitor the market with plans to hedge additional loads when market conditions are favorable.

Debt Service – YTD actuals are in line with budget and debt service payment schedule.

Capital Labor – YTD spending is in line with budget and historical trend.

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Capital Disbursements (\$000's)

	A	B	C	D = C/A	E = B-C	F = E/B
Service Area	FY 2019 REVISED BUDGET	YTD BUDGET	ACTUAL	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
Non Process Facilities	\$15,309	\$13,158	\$4,687	30.6%	\$8,471	64.4%
Wastewater Treatment	69,979	43,913	29,705	42.4%	14,208	32.4%
Combined Sewer Overflow	195,350	120,973	102,761	52.6%	18,212	15.1%
Stormwater	4,220	1,701	1,164	27.6%	536	31.5%
Sanitary Sewer	44,927	26,355	20,590	45.8%	5,765	21.9%
Water	61,884	38,832	26,364	42.6%	12,468	32.1%
SUBTOTAL: CAPITAL PROJECTS	\$391,669	\$244,931	\$185,271	47.3%	\$59,660	24.4%
Capital Equipment*	34,518	17,259	10,307	29.9%	6,952	40.3%
Washington Aqueduct*	12,930	6,465	3,090	23.9%	3,376	52.2%
SUBTOTAL: ADD'L CAPITAL PROGRAMS	\$47,448	\$23,724	13,397	28.2%	\$10,327	43.5%
TOTAL	\$439,116	\$268,655	\$198,668	45.2%	\$69,987	26.1%

*Straight-lined (6/12 of budget)

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

The above annual and year-to-date budget information reflects the revisions to the Board-approved FY 2019 budget. At the end of March 2019, capital disbursements are \$198.7 million or 45.2 percent of the budget.

Capital Projects – While YTD disbursements are low across all service areas, spending is expected to be on track to meet budget by the end of the fiscal year. Underspensing in Non Process Facilities Service Area is primarily driven by retention initially scheduled to be released for the Headquarter’s project in the second quarter, and is now anticipated in the fourth quarter. Wastewater Treatment Service Area lower disbursements are due to project delays on pump rebuilds for the Raw Wastewater Pumping Station, contract slippage on the Enhanced Clarification Facilities and the Blue Plains Tunnel Dewatering Pumping Station projects, and delayed invoicing on the Enhanced Nitrogen Removal Program Management costs. Underspensing in Combined Sewer Overflow Service Area for the DC Clean Rivers project is a result of invoice delays caused by contractor compliance issues, and untimely submittal of payment applications by the contractor. Lower disbursements in Water and Sewer Service Areas are driven by closeout delays on the Small Diameter Watermain, Saint Elizabeth Water Tank, and Small Local & Creekbed Sewer Rehabilitation projects.

Capital Equipment – Lower YTD underspensing is primarily attributable to the lag in lead times for procurement and delivery of specialized Fleet equipment, delay in the Enterprise Resource Planning (ERP) Project, Facilities renovation and HVAC projects, IT infrastructure projects, and unused funds in the Authority-wide reserve. We anticipate an uptick in disbursements for several of these projects during the latter part of the fiscal year.

Washington Aqueduct – YTD actuals reflect a payment of \$2.5 million for the second quarter PAYGO invoice. The underspensing YTD is primarily due to delays on the McMillan Backwash Discharge to Sewer project, and prior-year unbilled authority for the Dalecarlia Clearwell Improvement project.

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Cash Investments (\$ in millions)

Cash Balances

Rate Stabilization Fund Balance	\$	61.5
DC Insurance Reserve Balance		1.0

<i>Operating Reserve Accounts</i>	
Renewal & Replacement Balance	35.0
O & M Reserve per Indenture	54.0
Undesignated Reserve Balance	36.5
O & M Reserve per Board Policy	125.5
Excess Above O & M Reserve	14.5
Management O & M Reserve Policy	140.0
Project Billing Refunds	11.5
Excess Revenue	14.8
Operating Reserve Accounts	166.3

Operating Cash Balance Including RSF	\$	228.7
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Debt Service Reserve - Series 1998		23.4
Bond Fund - Construction 2016B		4.9
Bond Fund - Construction 2018A		66.5
Bond Fund - Construction 2018B		128.5
Fleet Relocation Fund		4.3
Total All Funds	\$	456.3

OVERALL PORTFOLIO PERFORMANCE

- The operating reserve balance was \$166.3 million as compared to the operating reserve level objective of \$140.0 million for FY 2019
- Average cash balance for the month of March was \$166.4 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for March (on a cash basis) was \$220,545; YTD \$1,344,708
- A detailed investment performance report is attached

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD 50% Cash Budget	YTD Actual Cash Oct. 1, 2018 - Mar. 31, 2019	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$521,626	\$260,813	\$269,058	\$8,246	3%
Wholesale	82,992	41,496	41,011	(485)	-1%
Other	60,608	30,304	34,031	3,727	12%
Total Cash Provided	665,226	332,613	344,101	11,488	3%
Operating Cash Used					
Personnel Services	144,361	72,181	71,237	944	1%
Contractual Services	81,679	40,840	36,487	4,352	11%
Chemicals & Supplies	32,082	16,041	18,009	(1,968)	-12%
Utilities	26,915	13,458	12,637	820	6%
Water Purchases	30,520	15,260	15,523	(263)	-2%
Small Equipment	1,240	620	255	365	59%
Total Operating Cash Used	316,797	158,399	154,148	4,251	3%
Defeasance D.S./Cash Financed Capital Construction	26,999	13,500		13,500	100%
Other Cash Used					
Debt Service	201,919	100,959	95,937	5,022	5%
Payment In Lieu of Taxes/Right of Way	21,702	10,851	10,851		0%
Total Other Cash Used	223,620	111,810	106,788	5,022	4%
Total Cash Used	567,416	283,708	260,936	22,772	8%
Net Cash Provided (Used) by Operating Act.	97,809	48,905	83,165	34,260	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	110,000	55,000	80,666	25,666	47%
EPA Grants	44,339	22,169	11,689	(10,480)	-47%
CSO Grants					0%
System Availability Fee	3,850	1,925		(1,925)	-100%
Transfer from Operations	111,922	55,961		(55,961)	-100%
Interest Income	2,981	1,491	2,688	1,197	80%
Wholesale Capital Contributions	65,851	32,926	25,799	(7,127)	-22%
Total Cash Provided	338,943	169,471	120,842	(48,629)	-29%
Cash Used					
DC Water Capital Program	426,188	213,094	196,134	16,960	8%
Washington Aqueduct Projects	12,930	6,465	3,090	3,376	52%
Total Cash Used	439,118	219,559	199,223	20,336	9%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$100,175)	(\$50,088)	(\$78,382)	(\$28,294)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected					
Plus (Less) Operating Surplus	\$166,796		\$166,796		
Wholesale Customer Refunds from Prior Years	97,809	48,905	83,165		
Interest Earned From Bond Reserve	(1,500)	(750)	(2,537)		
Prior Year Federal Billing Reconciliation	424	212	166		
Project Billing Refunds	(5,821)	(2,910)	(2,910)		
Cash Used for Capital	(4,000)	(2,000)			
Balance Attributable to O&M Reserve	(88,773)	(44,386)	(78,382)		
	\$164,935		\$166,298		
OTHER CASH RESERVES					
Rate Stabilization Fund	\$61,450				
DC Insurance Reserve	1,000				
Fleet Relocation - DC Reimbursement	4,331				

Monthly Financial Report

APPENDIX

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Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2019 Budget	YTD Budget	Actual	Variance Favorable / (Unfavorable)		Actual % of Budget
Residential, Commercial, and Multi-family	\$376.2	\$188.1	\$197.2	\$9.1	4.8%	52.4%
Federal	67.1	33.5	32.8	(0.7)	-2.1%	49.0%
District Government	18.0	9.0	7.8	(1.2)	-12.8%	43.6%
DC Housing Authority	9.9	5.0	5.0	0.0	1.6%	50.8%
Customer Metering Fee	10.8	5.4	5.8	0.4	8.1%	54.0%
Water System Replacement Fee (WSRF)	39.7	19.9	20.4	0.5	2.6%	51.3%
Wholesale	83.0	41.5	41.0	(0.5)	-1.2%	49.4%
Right-of-Way Fee/PILOT	21.7	10.9	10.4	(0.5)	-4.3%	47.8%
Subtotal (before Other Revenues)	\$626.4	\$313.2	\$320.4	\$7.2	2.3%	51.1%
Other Revenue without RSF						
IMA Indirect Cost Reimb. For Capital Projects	4.6	2.3	2.2	(0.1)	-4.3%	47.8%
DC Fire Protection Fee	12.5	6.3	6.3	0.0	0.0%	50.4%
Stormwater (MS4)	1.0	0.5	0.6	0.1	20.0%	60.0%
Interest	3.1	1.6	1.5	(0.1)	-6.3%	48.4%
Developer Fees (Water & Sewer)	6.0	3.0	4.7	1.7	56.7%	78.3%
Transfer From Rates Stabilization	6.0	3.0	0.0	(3.0)	-100.0%	0.0%
System Availability Fee (SAF)	3.9	2.0	0.4	(1.6)	-80.0%	10.3%
Others	2.2	1.1	8.2	7.1	645.5%	372.7%
Subtotal	\$39.3	\$19.7	\$23.9	\$4.2	21.3%	60.8%
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%
Other Revenue Subtotal	\$39.3	\$19.7	\$23.9	\$4.2	21.3%	60.8%
Grand Total	\$665.7	\$332.8	\$344.3	\$11.4	3.4%	51.7%

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

Customer Category	Water	Sewer	Clean Rivers			WSRF	Total
			IAC	Metering Fee			
Residential	\$17,951	\$28,315	\$16,375	\$2,594	\$4,685	\$69,919	
Commercial	30,603	34,582	19,842	1,749	8,051	94,827	
Multi-family	16,726	25,725	7,046	802	3,552	53,851	
Federal	9,391	10,675	12,764	393	2,888	36,112	
District Govt	1,275	1,725	4,848	215	983	9,046	
DC Housing Authority	1,723	2,553	733	70	225	5,304	
Total:	\$77,669	\$103,575	\$61,608	\$5,824	\$20,383	\$269,058	

Note: The breakdown of Collections into Residential, Commercial, & Multi-family and Water and sewer is approximate as it is based on percentages of historical data and does not take into account adjustments and timing differences

Clean Rivers IAC - Actual vs Budget
(\$ in 000's)

Customer Category	FY2019 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$31,594	\$15,797	\$16,375	\$578	4%	52%
Commercial	35,847	17,924	19,842	1,918	11%	55%
Multi-family	13,567	6,784	7,046	262	4%	52%
Federal	25,529	12,765	12,764	(0)	0%	50%
District Govt	8,888	4,444	4,848	404	9%	55%
DC Housing Authority	1,520	760	733	(27)	-4%	48%
Total:	\$116,945	\$58,473	\$61,608	\$3,136	5%	53%

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Retail Accounts Receivable (Delinquent Accounts)

The following tables show retail accounts receivable over 90 days including a breakdown by customer class.

Greater Than 90 Days by Month

	\$ in millions	# of accounts
September 30, 2012	\$5.5	13,063
September 30, 2013	\$4.9	11,920
September 30, 2014	\$5.3	12,442
September 30, 2015	\$6.5	11,981
September 30, 2016	\$7.7	12,406
September 30, 2017	\$8.4	11,526
September 30, 2018	\$13.4	16,273
October 31, 2018	\$14.4	14,890
November 30, 2018	\$13.9	14,091
December 31, 2018	\$14.6	14,373
January 31, 2019	\$13.6	12,153
February 28, 2019	\$12.5	11,732
March 31, 2019	\$11.8	10,033

Greater Than 90 Days by Customer

Notes: The increase in the accounts receivable over 90 days is due to the temporary suspension of collections procedures because of the new billing system VertexOne, which was implemented in December 2017.

	Number of Accounts			Month of March (All Categories)				Total Delinquent				
	W & S	Impervious Only	Total No. of	Active		Inactive		February		March		
	a/c	a/c	a/c	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	%
Commercial	9,042	2,457	11,499	966	\$3,604,804	37	\$134,344	1,170	\$4,055,311	1,023	\$3,739,149	32%
Multi-family	8,343	356	8,699	760	\$3,799,009	13	\$38,593	887	\$3,852,928	773	\$3,837,603	32%
Single-Family Residential	105,715	3,097	108,812	8,140	\$4,142,764	97	\$113,616	9,675	\$4,565,339	8,237	\$4,256,379	36%
Total	123,100	5,910	129,010	9,886	\$11,546,577	147	\$286,553	11,732	\$12,473,578	10,033	\$11,833,130	100%

Notes: Included in the above \$11.83M (or 10,033 accounts) of the DC Water Over 90 days delinquent accounts, \$4,230,275.62 (or 1,848 accounts) represents Impervious only accounts over 90 days delinquent.
- Reportable delinquencies do not include balances associated with a long standing dispute between DC Water and a large commercial customer.

Monthly Financial Report

Fiscal Year-to-Date
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Overtime by Department

Department	FY 2019			
	Budget	YTD Actual	YTD Actual % of Budget	% of Regular Pay
Office of the Board Secretary	\$9,000	\$6,198	68.9%	4.7%
General Manager	9,000	0	0.0%	0.0%
General Counsel	3,000	2,046	68.2%	0.2%
External Affairs	5,000	1,433	28.7%	0.2%
Internal Audit	-	0	0.0%	0.0%
Information Technology	15,000	4,883	32.6%	0.3%
Procurement	30,000	8,145	27.1%	0.5%
Customer Service *	311,000	230,418	74.1%	4.9%
Finance, Accounting & Budget	40,000	19,430	48.6%	0.7%
Assistant General Manager - Administrative Services	1,000	0	0.0%	0.0%
Office of Emergency Management	-	0	0.0%	0.0%
Human Capital Management	6,000	847	14.1%	0.1%
Occupational Safety and Health	1,000	75	7.5%	0.0%
Facilities Management	300,000	108,639	36.2%	6.3%
Department of Security	-	185	0.0%	0.0%
Wastewater Engineering	36,000	3,850	0.0%	0.4%
Water Quality and Technology	30,000	1,203	0.0%	0.1%
Distribution and Conveyance System	800,000	324,376	40.5%	8.7%
Engineering and Technical Services	864,000	358,652	41.5%	4.9%
Water Services	1,522,000	885,979	58.2%	13.8%
Clean Rivers	-	0	0.0%	0.0%
Sewer Services **	1,068,000	791,765	74.1%	22.6%
Wastewater Treatment - Operations	1,831,000	852,182	46.5%	14.9%
Wastewater Treatment - Process Engineering	45,000	19,213	42.7%	1.1%
Maintenance Services	545,000	293,144	53.8%	7.5%
Permit Operations	99,000	10,023	10.1%	1.1%
Fleet Management	4,000	1,255	31.4%	0.3%
Total DC WATER	\$7,575,000	\$3,923,941	51.8%	7.1%

* Customer Service is experiencing high overtime to complete meter reader replacement project

** Sewer Services is experiencing high overtime for after hours and emergency repairs

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

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

Service Areas	Budget		Actual			Variance		
	FY 2019 REVISED BUDGET	YTD BUDGET	Oct 2018 - Feb 2019	Mar. 2018	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
NON PROCESS FACILITIES								
Facility Land Use	\$15,309	13,158	\$4,627	\$60	\$4,687	30.6%	\$8,471	64.4%
Subtotal	15,309	13,158	4,627	60	4,687	30.6%	8,471	64.4%
WASTEWATER TREATMENT								
Liquid Processing	21,488	13,442	8,552	1,280	9,832	45.8%	3,610	26.9%
Plantwide	15,777	7,038	4,548	1,405	5,953	37.7%	1,085	15.4%
Solids Processing	6,672	3,537	574	3,589	4,163	62.4%	(625)	-17.7%
Enhanced Nitrogen Removal Facilities	26,042	19,896	8,425	1,332	9,757	37.5%	10,139	51.0%
Subtotal	69,979	43,913	22,099	7,606	29,705	42.4%	14,208	32.4%
COMBINED SEWER OVERFLOW								
D.C. Clean Rivers	187,859	116,902	91,884	6,843	98,726	52.6%	18,175	15.5%
Program Management	1,685	871	1,058	69	1,128	66.9%	(257)	-29.5%
Combined Sewer	5,805	3,200	2,667	240	2,907	50.1%	293	9.2%
Subtotal	195,350	120,973	95,609	7,152	102,761	52.6%	18,212	15.1%
STORMWATER								
Local Drainage	8	6	-	-	-	0.0%	6	100.0%
On-Going	1,056	298	727	137	865	81.9%	(567)	-190.0%
Pumping Facilities	1,996	815	267	-	267	13.4%	548	67.3%
DDOT	-	-	-	-	-	0.0%	-	0.0%
Research and Program Management	1,078	-	-	-	-	0.0%	-	0.0%
Trunk/Force Sewers	82	581	33	-	33	40.1%	548	94.3%
Subtotal	4,220	1,701	1,027	137	1,164	27.6%	536	31.5%
SANITARY SEWER								
Collection Sewers	5,434	4,821	2,441	153	2,594	47.7%	2,227	46.2%
On-Going	13,653	6,654	4,867	1,910	6,777	49.6%	(123)	-1.9%
Pumping Facilities	2,248	1,230	572	236	808	35.9%	421	34.3%
Program Management	3,321	2,016	1,451	61	1,512	45.5%	504	25.0%
Interceptor/Trunk Force Sewers	20,270	11,634	7,863	1,035	8,898	43.9%	2,736	23.5%
Subtotal	44,927	26,355	17,194	3,396	20,590	45.8%	5,765	21.9%
WATER								
Distribution Systems	30,729	19,771	10,587	2,528	13,115	42.7%	6,657	33.7%
Lead Program	4,338	2,610	1,583	349	1,933	44.6%	678	26.0%
On-Going	10,080	5,689	3,786	900	4,686	46.5%	1,003	17.6%
Pumping Facilities	1,199	1,015	158	0	158	13.2%	857	84.4%
DDOT	992	580	-	-	-	0.0%	580	100.0%
Storage Facilities	9,384	7,417	3,362	396	3,758	40.0%	3,659	49.3%
Program Management	5,163	1,749	2,320	395	2,715	52.6%	(966)	-55.2%
Subtotal	61,884	38,832	21,795	4,569	26,364	42.6%	12,468	32.1%
Capital Projects	391,669	244,931	162,352	22,920	185,271	47.3%	59,660	24.4%
CAPITAL EQUIPMENT	34,518	17,259	9,023	1,284	10,307	29.9%	6,952	40.3%
WASHINGTON AQUEDUCT	12,930	6,465	588	2,501	3,090	23.9%	3,376	52.2%
Additional Capital Programs	47,448	23,724	9,611	3,785	13,397	28.2%	10,327	43.5%
Total	\$439,116	\$268,655	\$171,963	\$26,705	\$198,668	45.2%	\$69,987	26.1%

Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

Accounts Payable

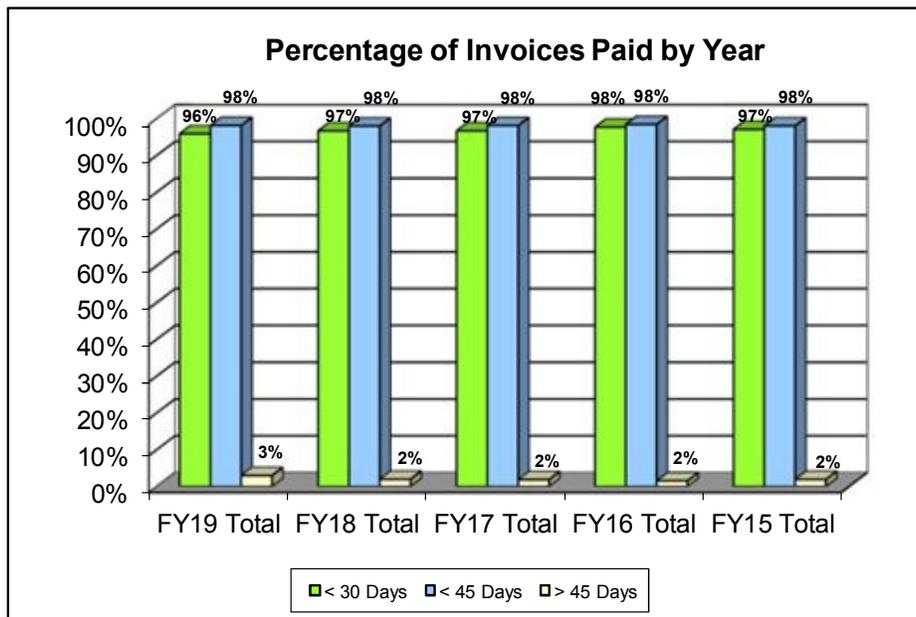
Cumulative performance for the six months period ending March FY2019, a total of 9,940 vendor payments were processed and paid within 30 days compared to 10,400 in FY 2018 (as shown in the table below) and with a dollar value of \$315.2 million compared to \$390.8 million for FY 2018.

For FY 2019, approximately 96% of the invoices were paid within 30 days compared to 97% for FY 2018. The Authority’s goal is to pay 97% of all undisputed invoices within 30 days.

Accounts Payable Performance

Days	FY 2019		FY 2018	
	Number	Percent	Number	Percent
Less than 30	9,940	95.7%	10,400	96.7%
Less than 45	10,121	97.4%	10,541	98.0%
Greater than 45	269	2.6%	213	2.0%
Sub-Total ≤ 45	10,390	100%	10,754	100%
Retainage/Dispute	138		142	
Total	10,528		10,896	

The chart below shows cumulative year to date historical performance for fiscal year 2015 through fiscal year 2019.



Monthly Financial Report

Fiscal Year-to-Date
As of March 31, 2019

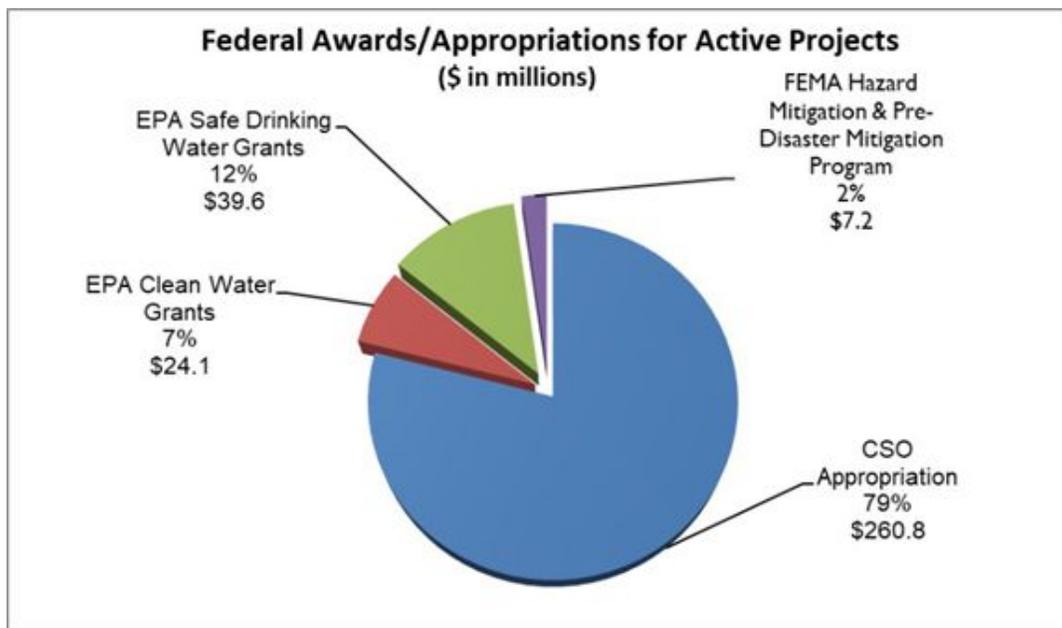
Grants Report

The Authority currently receives grants to fund portions of its capital project costs from the U.S. Environmental Protection Agency (EPA) and the Federal Emergency Management Agency (FEMA).

The EPA grants are issued under two acts, the Clean Water Act of 1972 and the Safe Drinking Water Act of 1974.

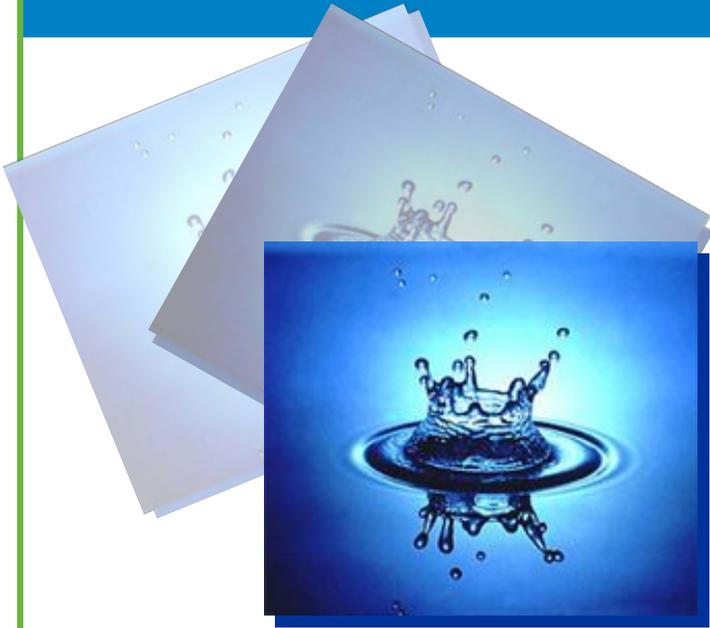
The FEMA mitigation grants are issued under the Robert T. Stafford Disaster Relief and Emergency Assistance Act through the Hazard Mitigation Grant Program (HMGP) Act of 1993 and the Pre-Disaster Mitigation Grant Program (PDM) Act of 2000.

As of March 31, 2019, DC Water has \$331.7 million in total federal funds for active projects, as indicated below:



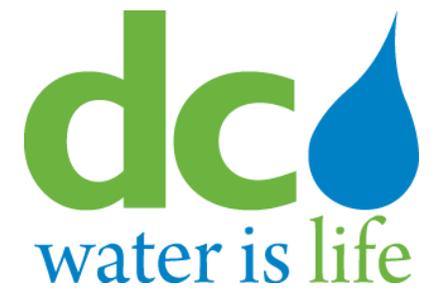
The remaining balance of the EPA funding as of March 31, 2019 is \$20.3 million. FEMA grants have a balance of \$7.2 million as of March 31, 2019. FEMA grants include \$2.2 million in approved funds that the Authority is awaiting award documents from the District.

DC Water has received twenty separate Congressional CSO appropriations totaling \$260.8 million plus accrued interest of \$12.4 million, resulting in total CSO funding of \$273.2 million. Of this amount, \$8.0 million appropriated for FY 2019 under Public Law 116-6 was received from Treasury on April 1, 2019 (Q3 FY2019). The cumulative CSO appropriation life-to-date cash disbursement is \$265.2 million, based on requested reimbursement through March 31, 2019. The remaining CSO balance as of March 31, 2019 is \$524 which represents interest earned on CSO funds through the month of March 2019.



DC Water

Investment Performance Report – March 2019



**DC Water
Finance Division
Economic Update**

ECONOMIC COMMENTARY

- The U.S. Gross Domestic Product (“GDP”) increased at an annual rate of 2.2% in the fourth quarter of 2018. The third estimate was revised down by 0.4% from the initial estimate of 2.6% due to downward revisions to personal consumption expenditures, state and local government spending, and nonresidential fixed investment along with a downward revision in imports.
- The U.S. labor market added 196,000 jobs in March, which significantly bounced back from February’s 33,000 (revised upward from 20,000) jobs. The unemployment rate was unchanged at 3.8% and remains at a historically low level.
- Following the March meeting of the Federal Open Market Committee, Federal Reserve Chairman Powell stated, “the U.S. economy is in a good place, and we will continue to use our monetary policy tools to help keep it there.” According to Powell, the Fed will remain patient as they utilize a wait-and-see approach to see how the economy evolves. The target federal funds rate remains at a range of 2.25% to 2.50%.
- During the month of March, the yield on the 6-month U.S. Treasury bill slightly decreased from 2.50% to 2.43%, and the yield on the 2-year Treasury note significantly decreased from 2.52% to 2.26%. The yield curve continues to remain inverted but now at the different part of the curve, between the 6 month and 10 year Treasury note.

PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Supranational Bonds, Commercial Paper, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 2.12%.

Operating Reserve

- PFM purchased \$1.7 million of 3- to 4-year Corporate Notes from various issuers, yielding an average of 2.94%.
- PFM purchased \$5.2 million of a 3-year Treasury at a yield of 2.54%.
- PFM purchased \$0.9 million of a 3-year Municipal Bond at a yield of 2.52%.

2018A Construction Fund

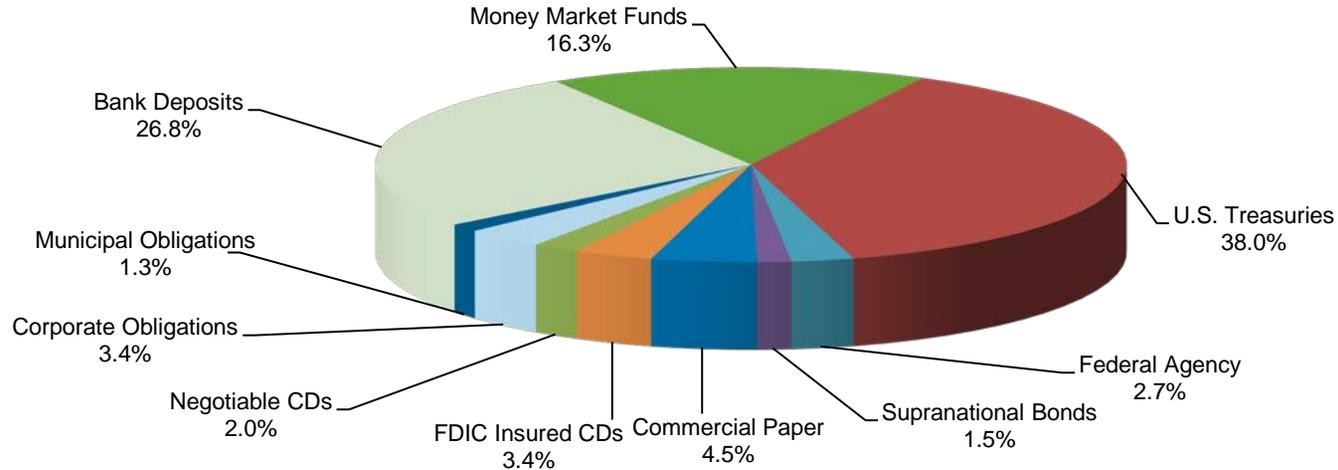
- PFM purchased \$36.0 million of 1 to 2-month Treasuries at an average yield of 2.45%.

2018B Construction Fund

- PFM purchased \$18.0 million of 6- to 7-month Commercial Paper from various issuers, yielding an average of 2.65%.
- PFM purchased \$14.25 million of a 7-month Treasury at a yield of 2.53%.



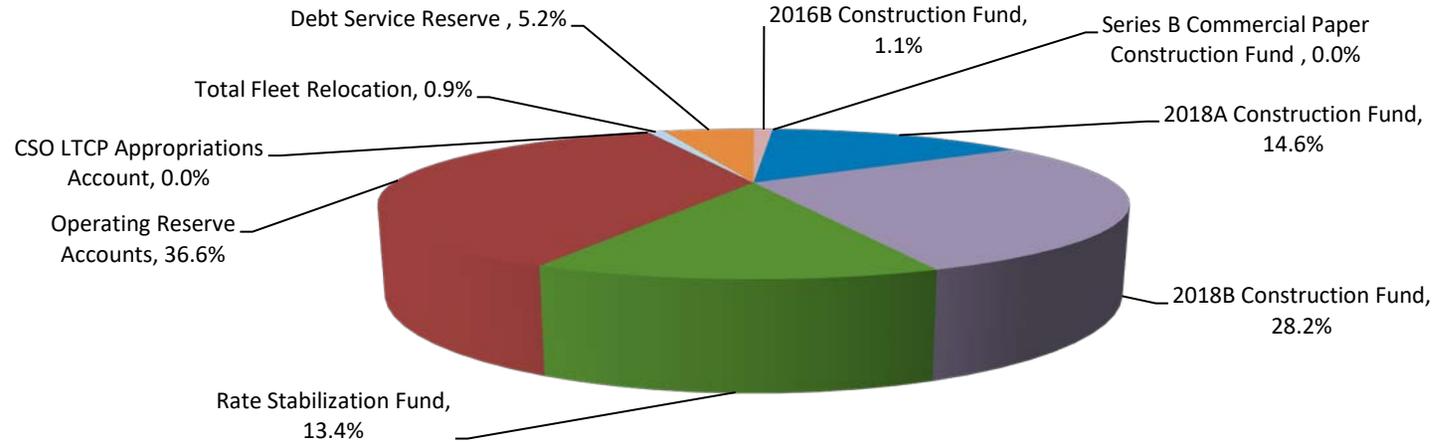
**DC Water
Finance Division
Investments - By Security Type
As of March 31, 2019**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	123,086,068	26.8%	100.0%
Money Market Funds	74,661,768	16.3%	100.0%
U.S. Treasuries	174,331,775	38.0%	100.0%
Federal Agency	12,292,710	2.7%	80.0%
Supranational Bonds	6,690,885	1.5%	30.0%
Commercial Paper	20,770,469	4.5%	35.0%
FDIC Insured CDs	15,493,023	3.4%	30.0%
Negotiable CDs	9,290,970	2.0%	30.0%
Corporate Obligations	15,742,749	3.4%	30.0%
Municipal Obligations	6,090,548	1.3%	20.0%
Total	\$ 458,450,964	100.0%	



**DC Water
Finance Division
Investment Analysis – By Fund
As of March 31, 2019**

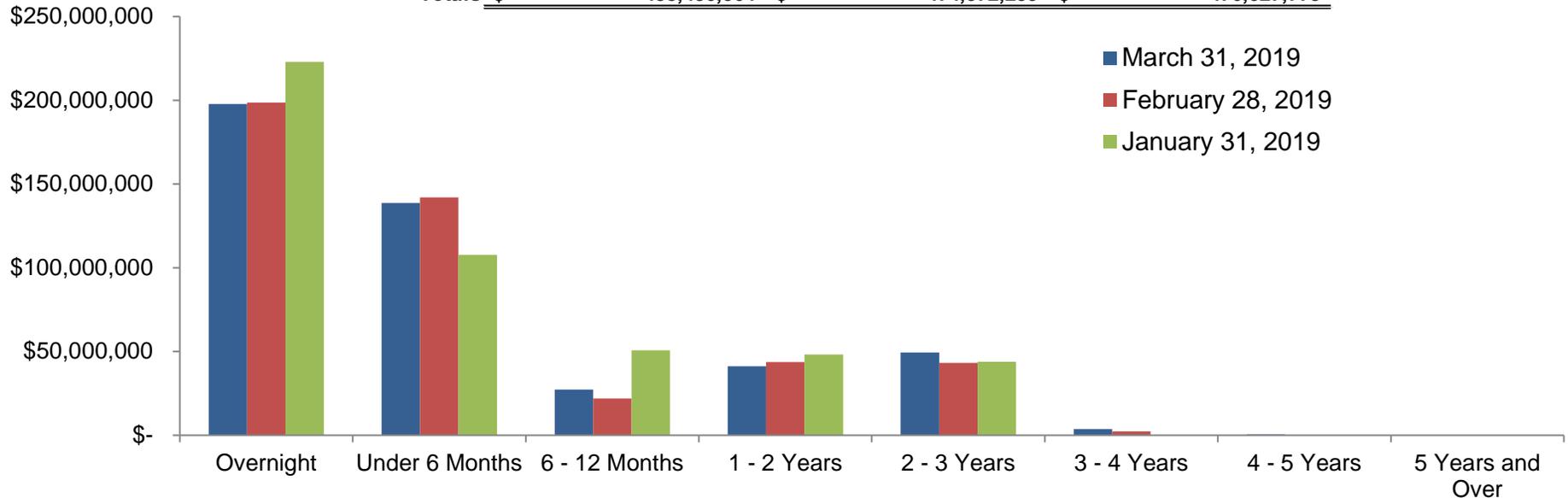


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 61,450,000	1.95%	0.00	1.0
Operating Reserve Accounts	\$ 167,935,828	1.83%	1.11	425.6
CSO LTCP Appropriations Account	\$ 524	2.33%	0.00	1.0
Fleet Relocation	\$ 4,331,000	0.90%	0.00	1.0
Debt Service Reserve	\$ 23,679,102	2.44%	1.02	384.4
Series B Commercial Paper Construction Fund	\$ 1,726	1.89%	0.00	1.0
2016B Construction Fund	\$ 4,877,668	2.31%	0.00	1.0
2018A Construction Fund	\$ 66,879,978	2.35%	0.05	18.2
2018B Construction Fund	\$ 129,295,138	2.44%	0.29	105.3
Total	\$ 458,450,964	2.13%	0.55	208.3



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

Maturity Distribution	March 31, 2019	February 28, 2019	January 31, 2019
Overnight \$	197,747,835.27 \$	198,608,860.88 \$	222,824,880.30
Under 6 Months	138,607,755.38	155,737,328.09	107,659,503.78
6 - 12 Months	27,331,509.36	20,850,020.68	50,774,637.04
1 - 2 Years	41,155,378.14	51,299,670.23	48,162,866.40
2 - 3 Years	49,393,377.71	46,114,181.64	43,803,507.51
3 - 4 Years	3,739,727.18	2,362,197.34	2,802,378.10
4 - 5 Years	475,380.83	-	-
5 Years and Over	-	-	-
Totals \$	458,450,964 \$	474,972,259 \$	476,027,773





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

	Credit Ratings S&P / Moody's	Book Value		Investment Policy Limit	Compliance with Investment Policy
Bank Deposits					
TD Bank		123,086,067.50	26.8%	100.0%	Yes
Sub-Total Bank Deposits		123,086,067.50	26.8%	100.0%	Yes
Money Market Mutual Funds					
Wells Fargo Treasury Plus MMF	AAAm	74,503,803.28	16.3%	50.0%	Yes
Wells Fargo Government MMF	AAAm	156,238.36	0.0%	50.0%	Yes
First American Treasury	AAAm	1,726.13	0.0%	50.0%	Yes
Sub-Total Money Market Mutual Funds		74,661,767.77	16.3%	100.0%	Yes
U.S. Treasuries					
Treasury Note	AA+ / Aaa	174,331,775.27	38.0%	100.0%	Yes
Sub-Total Treasuries		174,331,775.27	38.0%	100.0%	Yes
Federal Agencies					
Fannie Mae	AA+ / Aaa	6,925,194.02	1.5%	40.0%	Yes
Federal Home Loan Bank	AA+ / Aaa	5,367,516.01	1.2%	40.0%	Yes
Sub-Total Federal Agencies		12,292,710.03	2.7%	80.0%	Yes
Supranational Bonds					
African Development Bank	AAA / Aaa	799,975.26	0.2%	5.0%	Yes
Asian Development Bank	AAA / Aaa	702,650.47	0.2%	5.0%	Yes
Inter-American Development Bank	AAA / Aaa	1,998,058.51	0.4%	5.0%	Yes
International Bank for Reconstruction and Development	AAA / Aaa	2,264,170.52	0.5%	5.0%	Yes
International Finance Corporation Note	AAA / Aaa	926,030.15	0.2%	5.0%	Yes
Sub-Total Supranational Bonds		6,690,884.91	1.5%	30.0%	Yes
Commercial Paper					
BNP Paribas NY Branch	A-1 / P-1	3,947,422.20	0.9%	5.0%	Yes
JP Morgan Securities LLC	A-1 / P-1	6,415,218.36	1.4%	5.0%	Yes
MUFG Bank Ltd. NY	A-1 / P-1	3,967,082.77	0.9%	5.0%	Yes
Toyota Motor Credit Corporation	A-1+ / P-1	6,440,746.10	1.4%	5.0%	Yes
Sub-Total Commercial Paper		20,770,469.43	4.5%	35.0%	Yes

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



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

	Credit Ratings S&P / Moody's	Book Value		Investment Policy Limit	Compliance with Investment Policy
FDIC Insured Certificates of Deposit					
CDARS - Placed by Industrial Bank	NR / NR	15,493,023.29	3.4%	5.0%	Yes
Sub-Total FDIC-Insured Certificates of Deposit		15,493,023.29	3.4%	30.0%	Yes
Negotiable Certificates of Deposit					
Bank of Montreal Chicago	A+ / Aa2	944,753.63	0.2%	5.0%	Yes
Bank of Nova Scotia Houston	A+ / Aa2	933,969.38	0.2%	5.0%	Yes
Canadian Imperial Bank NY	A+ / Aa2	1,410,024.88	0.3%	5.0%	Yes
Nordea Bank AB NY	A-1+ / P-1	1,855,730.89	0.4%	5.0%	Yes
Royal Bank of Canada NY	AA- / Aa2	707,182.00	0.2%	5.0%	Yes
Swedbank NY	AA- / Aa2	932,932.39	0.2%	5.0%	Yes
UBS AG Stamford CT	A-1 / P-1	1,603,608.89	0.3%	5.0%	Yes
Westpac Banking Corp NY	AA- / Aa3	902,767.50	0.2%	5.0%	Yes
Sub-Total Negotiable Certificates of Deposit		9,290,969.56	2.0%	30.0%	Yes
Corporate Obligations					
3M Company	AA- / A1	339,907.18	0.1%	5.0%	Yes
Apple	AA+ / Aa1	499,581.39	0.1%	5.0%	Yes
Bank of Montreal	A- / A2	464,011.46	0.1%	5.0%	Yes
Bank of New York Mellon	A / A1	927,372.20	0.2%	5.0%	Yes
Bank of Nova Scotia	A+ / Aa2	929,197.21	0.2%	5.0%	Yes
Blackrock	AA- / Aa3	934,442.24	0.2%	5.0%	Yes
Coca-Cola	A+ / A1	382,476.14	0.1%	5.0%	Yes
Johnson & Johnson	AAA / Aaa	196,375.94	0.0%	5.0%	Yes
JP Morgan	A- / A2	1,410,147.31	0.3%	5.0%	Yes
Merck & Co.	AA / A1	889,624.66	0.2%	5.0%	Yes
Pfizer Inc.	AA / A1	845,537.23	0.2%	5.0%	Yes
Royal Bank of Canada	AA- / Aa2	881,242.79	0.2%	5.0%	Yes
Toronto Dominion Bank NY	AA- / Aa1	1,859,866.76	0.4%	5.0%	Yes
Total Capital	A+ / Aa3	884,666.32	0.2%	5.0%	Yes
Toyota	AA- / Aa3	1,860,179.68	0.4%	5.0%	Yes
Wal-Mart Stores Inc.	AA / Aa2	1,511,865.09	0.3%	5.0%	Yes
Westpac Banking	AA- / Aa3	926,254.98	0.2%	5.0%	Yes
Sub-Total Corporate Obligations		15,742,748.58	3.4%	30.0%	Yes

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



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

	Credit Ratings S&P / Moody's	Book Value		Investment Policy Limit	Compliance with Investment Policy
Municipal Obligations					
California State	AA- / Aa3	1,090,071.44	0.2%	5.0%	Yes
Connecticut State	A / A1	986,904.68	0.2%	5.0%	Yes
Florida State	AA / Aa3	1,809,733.50	0.4%	5.0%	Yes
NYC Transitional Finance Authority	AAA / Aa1	1,469,410.00	0.3%	5.0%	Yes
New York State	NR / Aa1	390,537.33	0.1%	5.0%	Yes
University of California	AA / Aa2	343,890.58	0.1%	5.0%	Yes
Sub-Total Municipal Obligations		6,090,547.53	1.3%	20.0%	Yes
Grand Total		\$ 458,450,963.87	100.0%		

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**DC Water
Finance Division
Book Value Performance
As of March 31, 2019**

The portfolio is in compliance with the Authority’s Investment Policy

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.17%	1.97%	0.48%	1.97%	0.98%	1.97%	1.74%	1.19%
Operating Reserve Accounts	0.13%	1.53%	0.36%	1.46%	0.85%	1.72%	1.49%	1.41%
Debt Service Reserve	0.19%	2.25%	0.55%	2.23%	1.08%	2.17%	1.91%	1.49%
2018A Construction Fund	0.23%	2.68%	0.58%	2.38%	1.05%	4.35%	n/a	n/a
2018B Construction Fund	0.22%	2.59%	0.60%	2.44%	1.16%	4.81%	n/a	n/a
Short-Term	0.17%	2.02%	0.50%	2.03%	1.00%	2.02%	1.85%	1.50%
ICE BoAML 3-Month Treasury Index (Book Value) ¹	0.20%	2.37%	0.59%	2.43%	1.19%	2.40%	2.18%	1.73%
Core (1+ Years)	0.21%	2.46%	0.60%	2.45%	1.17%	2.37%	2.20%	1.89%
ICE BoAML 1-3 Year Treasury Index (Book Value) ²	0.20%	2.32%	0.60%	2.46%	1.30%	2.62%	2.61%	2.23%

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



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 61,450,000		4/1/2019		1.95%	\$ 61,450,000	\$ 61,450,000	\$ 61,450,000	\$ 61,450,000.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 56,304,543		4/1/2019		0.90%	\$ 56,304,543	\$ 56,304,543	\$ 56,304,543	
DC RESERVES TD BANK DEPOSIT		1,000,000		4/1/2019		2.33%	1,000,000	1,000,000	1,000,000	
WELLS FARGO GOVERNMENT MMF		156,238		4/1/2019		2.32%	156,238	156,238	156,238	
FL ST BOARD ADMIN FIN CORP TXBL REV BD	341271AA2	1,800,000	2.163	7/1/2019	3/8/2016	2.16%	1,800,000	1,807,826	1,809,734	
CT ST TXBL GO BONDS	20772J3D2	985,000	1.300	8/15/2019	8/17/2016	1.23%	987,128	981,770	986,905	
INDUSTRIAL BANK CDARS		5,077,888	0.500	10/10/2019	10/11/2018	0.50%	5,077,888	5,089,866	5,089,866	
INDUSTRIAL BANK CDARS		5,110,912	1.500	11/7/2019	11/8/2018	1.49%	5,110,912	5,141,246	5,141,246	
INDUSTRIAL BANK CDARS		2,640,952	2.000	1/16/2020	1/17/2019	1.99%	2,640,952	2,651,682	2,651,682	
INDUSTRIAL BANK CDARS		2,599,667	2.000	1/16/2020	1/17/2019	1.99%	2,599,667	2,610,229	2,610,229	
NORDEA BANK AB NY CD	65590ASN7	1,850,000	2.720	2/20/2020	2/22/2018	2.72%	1,850,000	1,859,832	1,855,731	
UBS AG STAMFORD CT LT CD	90275DHG8	1,600,000	2.900	3/2/2020	3/6/2018	2.93%	1,600,000	1,608,762	1,603,609	
WESTPAC BANKING CORP NOTES	961214DJ9	925,000	2.150	3/6/2020	3/6/2017	2.16%	924,602	921,541	926,255	
CANADIAN IMP BK COMM NY FLT CERT DEPOS	13606BVF0	1,400,000	3.183	4/10/2020	4/10/2018	2.78%	1,400,000	1,413,537	1,410,025	
TOYOTA MOTOR CREDIT CORP	89236TDU6	630,000	1.950	4/17/2020	4/17/2017	1.97%	629,710	631,421	635,494	
TOYOTA MOTOR CREDIT CORP	89236TDU6	295,000	1.950	4/17/2020	4/17/2017	1.94%	295,089	295,666	297,652	
US TREASURY NOTES	912828K58	1,575,000	1.375	4/30/2020	4/5/2017	1.53%	1,567,925	1,566,804	1,581,568	
US TREASURY NOTES	912828K58	1,575,000	1.375	4/30/2020	4/10/2017	1.55%	1,566,879	1,566,804	1,581,181	
NYC TRANS FIN AUTH, NY TXBL REV BONDS	64971W5W6	540,000	1.960	5/1/2020	6/29/2017	1.96%	540,000	541,305	544,410	
US TREASURY NOTES	912828VF4	1,650,000	1.375	5/31/2020	5/23/2018	2.58%	1,611,070	1,638,203	1,634,946	
BANK OF NOVA SCOTIA HOUSTON CD	06417GU22	925,000	3.080	6/5/2020	6/7/2018	3.10%	924,649	940,655	933,969	
WAL-MART STORES INC CORP NOTES	931142EG4	925,000	2.850	6/23/2020	6/27/2018	2.87%	924,713	936,094	931,996	
TOTAL CAPITAL SA CORP NOTES	89152UAD4	850,000	4.450	6/24/2020	4/10/2017	2.07%	912,492	879,129	884,666	
US TREASURY NOTES	912828XH8	1,825,000	1.625	6/30/2020	6/16/2017	1.51%	1,830,988	1,815,061	1,834,950	
US TREASURY NOTES	912828XH8	3,650,000	1.625	6/30/2020	6/28/2017	1.50%	3,663,117	3,630,122	3,670,430	
BANK OF NOVA SCOTIA HOUSTON CORP BOND	064159JX5	925,000	2.150	7/14/2020	7/14/2017	2.15%	924,871	924,205	929,197	
FNMA NOTES	3135G0T60	1,850,000	1.500	7/30/2020	9/1/2017	1.49%	1,850,481	1,833,342	1,854,927	
US TREASURY NOTES	912828XM7	825,000	1.625	7/31/2020	7/7/2017	1.60%	825,516	818,940	827,451	
BANK OF MONTREAL CHICAGO CERT DEPOS	06370REU9	925,000	3.190	8/3/2020	8/3/2018	3.23%	925,000	949,147	944,754	
WESTPAC BANKING CORP NY CD	96121T4A3	900,000	2.050	8/3/2020	8/7/2017	2.05%	900,000	897,719	902,768	
INTL BANK OF RECONSTRUCTION AND DEV NOTE	45905UP32	925,000	1.561	9/12/2020	9/19/2017	1.64%	922,780	913,889	924,670	
TORONTO-DOMINION BANK	89114QC71	925,000	3.150	9/17/2020	9/17/2018	3.16%	924,806	934,478	925,990	
FHLB NOTES	3130ACE26	965,000	1.375	9/28/2020	9/8/2017	1.48%	961,902	950,682	963,580	
FANNIE MAE NOTES	3135G0U84	1,850,000	2.875	10/30/2020	11/6/2018	2.95%	1,847,373	1,887,781	1,870,059	
US TREASURY NOTES	912828L99	250,000	1.375	10/31/2020	10/17/2017	1.71%	247,539	247,664	250,148	
INTER-AMERICAN DEVELOPMENT BANK	4581X0CD8	915,000	2.125	11/9/2020	10/10/2017	1.81%	923,481	918,222	927,151	
JOHNSON & JOHNSON CORP NOTE	478160CH5	195,000	1.950	11/10/2020	11/10/2017	1.99%	194,791	195,011	196,376	
COCA-COLA CO/THE GLOBAL NOTES	191216AR1	370,000	3.150	11/15/2020	9/12/2017	1.78%	385,584	377,546	382,476	
SWEDBANK (NEW YORK) CERT DEPOS	87019U6D6	925,000	2.270	11/16/2020	11/17/2017	2.30%	925,000	925,697	932,932	
US TREASURY NOTES	912828M98	3,000,000	1.625	11/30/2020	11/3/2017	1.77%	2,986,992	2,981,416	3,009,216	
US TREASURY NOTES	912828N48	1,975,000	1.750	12/31/2020	12/5/2017	1.91%	1,965,588	1,964,246	1,978,269	
US TREASURY NOTES	912828N48	975,000	1.750	12/31/2020	12/6/2017	1.96%	968,830	969,691	975,731	
ASIAN DEVELOPMENT BANK NOTE	045167EF6	700,000	2.250	1/20/2021	1/19/2018	2.29%	699,251	701,284	702,650	

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DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
US TREASURY NOTES	912828N89	1,750,000	1.375	1/31/2021	1/4/2018	2.05%	1,715,000	1,724,457	1,732,847	
US TREASURY NOTES	912828N89	800,000	1.375	1/31/2021	1/4/2018	2.08%	783,188	788,323	791,666	
US TREASURY NOTES	912828P87	1,100,000	1.125	2/28/2021	2/16/2018	2.42%	1,058,707	1,076,885	1,074,690	
INTERNATIONAL FINANCE CORPORATION NOTE	45950VLQ7	925,000	2.635	3/9/2021	3/16/2018	2.66%	924,306	926,298	926,030	
NY ST DORM AUTH PITS TXBL REV BONDS	64990FJN5	390,000	3.100	3/15/2021	12/21/2018	3.10%	390,000	394,082	390,537	
AFRICAN DEVELOPMENT BANK NOTE	00828ECZ0	800,000	2.625	3/22/2021	3/22/2018	2.66%	799,176	804,117	799,975	
CA ST TXBL GO BONDS	13063DGA0	1,075,000	2.800	4/1/2021	4/25/2018	2.80%	1,075,043	1,099,757	1,090,071	
TOYOTA MOTOR CREDIT CORP	89236TCZ6	475,000	1.900	4/8/2021	3/6/2018	2.82%	462,223	472,825	470,863	
TOYOTA MOTOR CREDIT CORP NOTES	89236TEU5	290,000	2.950	4/13/2021	4/13/2018	2.96%	289,884	295,963	293,913	
TOYOTA MOTOR CREDIT CORP NOTES	89236TEU5	160,000	2.950	4/13/2021	4/13/2018	2.93%	160,082	163,290	162,259	
BANK OF NEW YORK MELLON CORP (CALLABLE)	06406FAA1	515,000	2.500	4/15/2021	2/16/2018	2.93%	508,300	519,685	516,556	
BANK OF NEW YORK MELLON CORP (CALLABLE)	06406FAA1	410,000	2.500	4/15/2021	2/16/2018	2.99%	404,022	413,730	410,816	
INTER-AMERICAN DEVELOPMENT BANK NOTE	4581X0DB1	1,060,000	2.625	4/19/2021	4/19/2018	2.70%	1,057,668	1,077,768	1,070,908	
ROYAL BANK OF CANADA CORP NOTES	78013XKG2	870,000	3.200	4/30/2021	4/30/2018	3.23%	869,382	891,399	881,243	
US TREASURY N/B NOTES	9128284P2	1,900,000	2.625	5/15/2021	2/11/2019	2.45%	1,907,348	1,932,160	1,925,811	
UNIV OF CAL TXBL REV BONDS	91412HBH5	340,000	3.029	5/15/2021	6/5/2018	3.03%	340,000	347,835	343,891	
US TREASURY NOTES	912828WN6	975,000	2.000	5/31/2021	6/6/2018	2.62%	957,671	975,785	968,834	
ROYAL BANK OF CANADA NY CD	78012UEE1	700,000	3.240	6/7/2021	6/8/2018	3.24%	700,000	716,420	707,182	
TORONTO DOMINION BANK CORP NOTES	89114QBZ0	925,000	3.250	6/11/2021	6/12/2018	3.27%	924,584	944,825	933,877	
FANNIE MAE NOTES	3135G0U35	1,320,000	2.750	6/22/2021	6/25/2018	2.76%	1,319,696	1,342,524	1,329,753	
WAL-MART STORES INC CORP NOTES	931142EJ8	575,000	3.125	6/23/2021	6/27/2018	3.13%	574,971	587,783	579,869	
INTL BANK OF RECONSTRUCTION AND DEV NOTE	459058GH0	1,335,000	2.750	7/23/2021	7/25/2018	2.83%	1,331,876	1,354,843	1,339,500	
US TREASURY NOTES	9128284W7	3,500,000	2.750	8/15/2021	9/7/2018	2.72%	3,502,871	3,550,794	3,514,333	
US TREASURY NOTES	9128284W7	1,100,000	2.750	8/15/2021	9/28/2018	2.91%	1,095,316	1,115,964	1,099,887	
US TREASURY NOTES	9128284W7	450,000	2.750	8/15/2021	10/4/2018	2.89%	448,295	456,531	450,122	
US TREASURY NOTES	9128284W7	425,000	2.750	8/15/2021	10/11/2018	2.97%	422,443	431,168	424,312	
3M COMPANY	88579YBA8	340,000	3.000	9/14/2021	9/14/2018	3.07%	339,303	344,431	339,907	
PFIZER INC CORP NOTE	717081EM1	575,000	3.000	9/15/2021	9/7/2018	3.05%	574,224	585,001	575,133	
FEDERAL HOME LOAN BANKS NOTES (CALLABLE)	3130AEXV7	925,000	3.000	9/20/2021	9/20/2018	3.00%	925,000	928,369	925,848	
FEDERAL HOME LOAN BANKS NOTES	3130AF5B9	1,850,000	3.000	10/12/2021	11/6/2018	3.02%	1,848,927	1,907,915	1,875,142	
FEDERAL HOME LOAN BANKS NOTES	3130AF5B9	1,575,000	3.000	10/12/2021	12/12/2018	2.85%	1,581,395	1,624,306	1,602,946	
UNITED STATES TREASURY NOTES	9128285F3	1,000,000	2.875	10/15/2021	12/12/2018	2.77%	1,002,852	1,027,228	1,014,641	
FANNIE MAE NOTES	3135G0U92	935,000	2.625	1/11/2022	1/11/2019	2.65%	934,327	948,917	939,829	
FANNIE MAE NOTES	3135G0U92	925,000	2.625	1/11/2022	1/31/2019	2.62%	925,241	938,768	930,626	
UNITED STATES TREASURY NOTES	9128285V8	4,600,000	2.500	1/15/2022	1/31/2019	2.55%	4,593,352	4,655,230	4,617,865	
UNITED STATES TREASURY NOTES	9128285V8	1,000,000	2.500	1/15/2022	2/11/2019	2.43%	1,001,992	1,012,007	1,007,154	
US TREASURY NOTES	912828V72	3,800,000	1.875	1/31/2022	1/9/2019	2.50%	3,730,828	3,773,365	3,747,595	
MERCK & CO INC CORP NOTES	58933YACQ8	450,000	2.350	2/10/2022	1/16/2019	2.99%	441,639	450,753	443,688	
UNITED STATES TREASURY NOTES	9128286C9	5,150,000	2.500	2/15/2022	3/5/2019	2.54%	5,144,367	5,203,826	5,160,515	
PFIZER INC CORP BONDS	717081ER0	270,000	2.800	3/11/2022	3/11/2019	2.80%	269,984	272,760	270,404	
BANK OF MONTREAL	06367WJM6	465,000	2.900	3/26/2022	3/26/2019	2.99%	463,819	465,643	464,011	
APPLE INC CORP NOTES	037833BF6	500,000	2.700	5/13/2022	1/10/2019	3.08%	494,015	507,942	499,581	
BLACKROCK INC CORP NOTES	09247XAJ0	925,000	3.375	6/1/2022	11/9/2018	3.41%	923,909	958,962	934,442	
JPMORGAN CHASE & CO CORP NOTES	46647PAS5	925,000	3.514	6/18/2022	6/26/2018	3.50%	925,564	947,203	934,766	
MERCK & CO INC CORP NOTES	589331AT4	450,000	2.400	9/15/2022	3/15/2019	2.71%	445,401	448,393	445,937	
NYC TRANS FIN AUTH, NY TXBL REV BONDS	64971XHY7	925,000	2.520	11/1/2022	4/12/2019	2.52%	925,000	923,548	925,000	
JPMORGAN CHASE & CO BONDS	46647PBB1	475,000	3.207	4/1/2023	3/22/2019	3.21%	475,000	478,239	475,381	

\$ 167,935,827.80

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Investment Performance Report – March 2019



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Debt Service Reserve										
WELLS FARGO TREASURY PLUS MMF		\$ 9,262,137		4/1/2019		2.31%	\$ 9,262,137	\$ 9,262,137	\$ 9,262,137	
US TREASURY N/B NOTES	9128284C1	7,475,000	2.250	3/31/2020	2/6/2019	2.56%	7,449,013	7,462,902	7,452,891	
US TREASURY NOTES	912828F21	7,025,000	2.125	9/30/2021	4/2/2018	2.49%	6,940,206	7,002,359	6,964,074	
										\$ 23,679,102.41
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 524		4/1/2019		2.33%	\$ 524	\$ 524	\$ 524	
										\$ 524.08
Fleet Relocation Account										
TD BANK BANK DEPOSIT		\$ 4,331,000		4/1/2019		0.90%	\$ 4,331,000	\$ 4,331,000	\$ 4,331,000	
										\$ 4,331,000.00
Series B Commercial Paper Construction Fund										
FIRST AMERICAN FUNDS TREASURY MMF		\$ 1,726		4/1/2019		1.89%	\$ 1,726	\$ 1,726	\$ 1,726	
										\$ 1,726.13
2016B Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ 4,877,668		4/1/2019		2.31%	\$ 4,877,668	\$ 4,877,668	\$ 4,877,668	
										\$ 4,877,667.80
2017A Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ -		4/1/2019			\$ -	\$ -	\$ -	
										\$ -
2017B Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ -		4/1/2019			\$ -	\$ -	\$ -	
										\$ -
2018A Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ 40,154,042		4/1/2019		2.31%	\$ 40,154,042	\$ 40,154,042	\$ 40,154,042	
US TREASURY NOTES	912828D23	19,950,000	1.625	4/30/2019	3/1/2019	2.44%	19,922,725	20,072,856	20,072,940	
US TREASURY NOTES	912828XS4	4,795,000	1.250	5/31/2019	6/7/2018	2.34%	4,744,802	4,805,485	4,806,607	
US TREASURY NOTES	912828D80	1,850,000	1.625	8/31/2019	8/28/2018	2.45%	1,834,896	1,845,604	1,846,388	
										\$ 66,879,977.83
2018B Construction Fund										
WELLS FARGO TREASURY PLUS MMF		\$ 20,209,956		4/1/2019		2.31%	\$ 20,209,956	\$ 20,209,956	\$ 20,209,956	
MUFG BANK LTD/NY COMM PAPER	62479MSQ7	1,500,000	-	5/24/2019	8/28/2018	2.61%	1,471,307	1,494,165	1,494,347	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233HSQ8	1,500,000	-	5/24/2019	8/28/2018	2.57%	1,471,755	1,494,264	1,494,435	
US TREASURY NOTES	912828XS4	27,200,000	1.250	5/31/2019	8/28/2018	2.37%	26,972,625	27,259,474	27,264,339	
US TREASURY NOTES	912828WS5	14,000,000	1.625	6/30/2019	8/31/2018	2.40%	13,911,406	14,026,011	14,030,641	
US TREASURY NOTES	9128282K5	4,660,000	1.375	7/31/2019	8/28/2018	2.42%	4,615,766	4,653,509	4,654,545	
MUFG BANK LTD/NY COMM PAPER	62479MVW0	2,500,000	-	8/30/2019	3/1/2019	2.63%	2,467,139	2,472,590	2,472,736	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233HVW1	5,000,000	-	8/30/2019	3/1/2019	2.59%	4,935,289	4,945,865	4,946,311	
US TREASURY NOTES	912828D80	28,225,000	1.625	8/31/2019	8/31/2018	2.46%	27,994,569	28,157,939	28,169,124	
BNP PARIBAS NY BRANCH COMM PAPER	09659CWW4	4,000,000	-	9/30/2019	3/1/2019	2.64%	3,938,467	3,946,516	3,947,422	
JP MORGAN SECURITIES LLC COMM PAPER	46640QWWW7	6,500,000	-	9/30/2019	3/1/2019	2.62%	6,400,778	6,409,982	6,415,218	
US TREASURY NOTES	912828F39	14,250,000	1.750	9/30/2019	3/1/2019	2.53%	14,185,986	14,198,911	14,196,062	
										\$ 129,295,137.82
							\$ 456,830,318.57	\$ 458,722,799.79	\$ 458,450,963.87	\$ 458,450,963.87

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Investment Performance Report – March 2019



DC Water
Finance Division
Security Purchases
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts							
RE1061606	INDUSTRIAL BANK CDARS	5,077,887.90	0.50	10/10/2019	10/11/2018	0.51	5,077,887.90
RE1061614	INDUSTRIAL BANK CDARS	5,110,911.79	1.50	11/7/2019	11/8/2018	1.52	5,110,911.79
RE1061648	INDUSTRIAL BANK CDARS	2,640,951.83	2.00	1/16/2020	1/17/2019	2.02	2,640,951.83
RE1061648	INDUSTRIAL BANK CDARS	2,599,666.74	2.00	1/16/2020	1/17/2019	2.02	2,599,666.74
9128284W7	US TREASURY NOTES	450,000.00	2.75	8/15/2021	10/4/2018	2.89	449,976.31
9128284W7	US TREASURY NOTES	425,000.00	2.75	8/15/2021	10/11/2018	2.97	424,253.65
3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	1,850,000.00	3.00	10/12/2021	11/6/2018	3.02	1,852,627.00
3135G0U84	FANNIE MAE NOTES	1,850,000.00	2.88	10/30/2020	11/6/2018	2.95	1,848,111.72
09247XAJ0	BLACKROCK INC CORP NOTES	925,000.00	3.38	6/1/2022	11/9/2018	3.41	937,610.06
3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	1,575,000.00	3.00	10/12/2021	12/12/2018	2.85	1,589,269.50
9128285F3	UNITED STATES TREASURY NOTES	1,000,000.00	2.88	10/15/2021	12/12/2018	2.77	1,007,432.60
64990FJN5	NY ST DORM AUTH PITS TXBL REV BONDS	390,000.00	3.10	3/15/2021	12/21/2018	3.10	390,000.00
912828V72	US TREASURY NOTES	3,800,000.00	1.88	1/31/2022	1/9/2019	2.50	3,762,193.62
037833BF6	APPLE INC CORP NOTES	500,000.00	2.70	5/13/2022	1/10/2019	3.08	496,152.50
3135G0U92	FANNIE MAE NOTES	935,000.00	2.63	1/11/2022	1/11/2019	2.65	934,326.80
58933YAQ8	MERCK & CO INC CORP NOTES	450,000.00	2.35	2/10/2022	1/16/2019	2.99	446,221.50
3135G0U92	FANNIE MAE NOTES	925,000.00	2.63	1/11/2022	1/31/2019	2.62	926,589.46
9128285V8	UNITED STATES TREASURY NOTES	4,600,000.00	2.50	1/15/2022	1/31/2019	2.55	4,598,434.43
9128284P2	US TREASURY N/B NOTES	1,900,000.00	2.63	5/15/2021	2/11/2019	2.45	1,919,471.97
9128285V8	UNITED STATES TREASURY NOTES	1,000,000.00	2.50	1/15/2022	2/11/2019	2.43	1,003,856.83
9128286C9	UNITED STATES TREASURY NOTES	5,150,000.00	2.50	2/15/2022	3/5/2019	2.54	5,150,769.12
717081ER0	PFIZER INC CORP BONDS	270,000.00	2.80	3/11/2022	3/11/2019	2.80	269,983.80
589331AT4	MERCK & CO INC CORP NOTES	450,000.00	2.40	9/15/2022	3/15/2019	2.71	445,401.00
46647PBB1	JPMORGAN CHASE & CO BONDS	475,000.00	3.21	4/1/2023	3/22/2019	3.21	475,000.00
06367WJM6	BANK OF MONTREAL	465,000.00	2.90	3/26/2022	3/26/2019	2.99	463,818.90
64971XHY7	NYC TRANS FIN AUTH, NY TXBL REV BONDS	925,000.00	2.52	11/1/2022	4/12/2019	2.52	925,000.00
Total Debt Service Reserve							
912828C65	US TREASURY NOTES	11,325,000.00	1.63	3/31/2019	10/2/2018	2.39	11,283,542.41
9128284C1	US TREASURY N/B NOTES	7,475,000.00	2.25	3/31/2020	2/6/2019	2.56	7,508,617.61
2018A Construction Fund							
912828D23	US TREASURY NOTES	19,950,000.00	1.625	4/30/2019	3/1/2019	2.440	20,031,085.63
912828W97	US TREASURY NOTES	16,080,000.00	1.250	3/31/2019	3/1/2019	2.472	16,147,602.82
2018B Construction Fund							
09659CWW4	BNP PARIBAS NY BRANCH COMM PAPER	4,000,000.00	0.000	9/30/2019	3/1/2019	2.672	3,938,466.67
46640QWW7	JP MORGAN SECURITIES LLC COMM PAPER	6,500,000.00	0.000	9/30/2019	3/1/2019	2.651	6,400,777.50
62479MVW0	MUFG BANK LTD/NY COMM PAPER	2,500,000.00	0.000	8/30/2019	3/1/2019	2.671	2,467,138.89
89233HYV1	TOYOTA MOTOR CREDIT CORP COMM PAPER	5,000,000.00	0.000	8/30/2019	3/1/2019	2.630	4,935,288.89
912828F39	US TREASURY NOTES	14,250,000.00	1.750	9/30/2019	3/1/2019	2.531	14,290,120.95

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

Investment Performance Report – March 2019



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts							
594918BV5	MICROSOFT CORP NOTES	445,000.00	1.85	2/6/2020	10/4/2018	2.80	440,830.60
36962G4R2	GENERAL ELECTRIC CAPITAL CORP CORP NOTE	425,000.00	4.38	9/16/2020	10/11/2018	3.60	432,347.48
3130A8DB6	FHLB GLOBAL NOTE	1,015,000.00	1.13	6/21/2019	11/6/2018	2.60	1,010,035.38
3137EAEB1	FHLMC REFERENCE NOTE	1,250,000.00	0.88	7/19/2019	11/6/2018	2.63	1,238,038.37
458182DX7	INTER-AMERICAN DEVELOPMENT BANK	1,260,000.00	1.00	5/13/2019	11/6/2018	2.63	1,255,496.20
3137EAEB1	FHLMC REFERENCE NOTE	1,000,000.00	0.88	7/19/2019	11/9/2018	2.66	990,433.61
3135G0P49	FNMA NOTES	1,450,000.00	1.00	8/28/2019	12/10/2018	2.67	1,436,998.33
3135G0P49	FNMA NOTES	975,000.00	1.00	8/28/2019	12/10/2018	2.67	966,257.50
3135G0P49	FNMA NOTES	375,000.00	1.00	8/28/2019	12/19/2018	2.71	371,776.25
912828G61	US TREASURY NOTES	2,325,000.00	1.50	11/30/2019	1/9/2019	2.62	2,306,127.34
3135G0P49	FNMA NOTES	625,000.00	1.00	8/28/2019	1/9/2019	2.56	621,155.56
00828EBQ1	AFRICAN DEVELOPMENT BANK NOTE	700,000.00	1.13	9/20/2019	1/9/2019	2.70	694,831.38
912828H52	US TREASURY NOTES	500,000.00	1.25	1/31/2020	1/10/2019	2.60	495,756.62
912828H52	US TREASURY NOTES	925,000.00	1.25	1/31/2020	1/11/2019	2.61	917,108.90
931142DY6	WAL-MART STORES INC CORP NOTE	430,000.00	1.75	10/9/2019	1/16/2019	2.71	429,056.27
30231GAG7	EXXON MOBIL (CALLABLE) CORP NOTE	925,000.00	1.91	3/6/2020	1/31/2019	2.68	924,473.78
742718EZ8	THE PROCTER & GAMBLE CO CORP NOTES	440,000.00	1.75	10/25/2019	1/31/2019	2.70	439,026.13
3135G0T29	FNMA NOTES	1,150,000.00	1.50	2/28/2020	1/31/2019	2.62	1,143,692.25
912828H52	US TREASURY NOTES	2,050,000.00	1.25	1/31/2020	1/31/2019	2.60	2,022,773.44
045167DT7	ASIAN DEVELOPMENT BANK NOTE	925,000.00	1.75	1/10/2020	1/31/2019	2.66	918,165.02
83050FXT3	SKANDINAVISKA ENSKILDA BANKEN NY CD	1,850,000.00	1.84	8/2/2019	2/11/2019	2.63	1,843,599.00
912828J50	US TREASURY NOTES	725,000.00	1.38	2/29/2020	2/11/2019	2.54	720,850.22
912828J50	US TREASURY NOTES	275,000.00	1.38	2/29/2020	2/11/2019	2.54	273,425.94
912828J50	US TREASURY NOTES	2,625,000.00	1.38	2/29/2020	3/5/2019	2.56	2,595,343.92
40054PAE5	GOLDMAN SACHS BANK USA CERT DEPOS	1,400,000.00	2.80	8/5/2019	3/5/2019	2.72	1,422,669.13
717081EB5	PFIZER INC CORP NOTE	595,000.00	1.70	12/15/2019	3/5/2019	2.70	592,690.08
717081EB5	PFIZER INC CORP NOTE	300,000.00	1.70	12/15/2019	3/5/2019	2.70	298,835.33
912828K58	US TREASURY NOTES	100,000.00	1.38	4/30/2020	3/5/2019	2.56	99,131.04
00828ECA5	AFRICAN DEVELOPMENT BANK NOTE	1,035,000.00	1.88	3/16/2020	3/6/2019	2.68	1,035,811.61
912828K58	US TREASURY NOTES	150,000.00	1.38	4/30/2020	3/22/2019	2.53	148,934.05
06367T4W7	BANK OF MONTREAL CHICAGO CORP NOTES	470,000.00	3.10	4/13/2021	3/26/2019	2.76	479,731.87
912828K58	US TREASURY NOTES	925,000.00	1.38	4/30/2020	4/3/2019	1.53	920,654.88
Debt Service Reserve							
912828C65	US TREASURY NOTES	7,475,000.00	1.63	3/31/2019	2/6/2019	2.47	7,508,704.24

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



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts						
RE0959834	INDUSTRIAL BANK CDARS	5,035,025.80	0.50	10/11/2018	10/11/2018	5,060,131.96
RE0959842	INDUSTRIAL BANK CDARS	5,085,490.22	0.50	11/8/2018	11/8/2018	5,110,848.01
RE0959859	INDUSTRIAL BANK CDARS	2,614,746.18	1.00	1/17/2019	1/17/2019	2,640,822.00
RE0959867	INDUSTRIAL BANK CDARS	2,573,870.75	1.00	1/17/2019	1/17/2019	2,599,538.94
Total Debt Service Reserve						
912828C65	US TREASURY NOTES	3,850,000.00	1.63	3/31/2019	3/31/2019	3,850,000.00
912828W97	US TREASURY NOTES	5,175,000.00	1.25	3/31/2019	3/31/2019	5,175,000.00
2018A Construction Fund						
06366HK48	BANK OF MONTREAL CHICAGO COMM PAPER	3,450,000.00	-	10/4/2018	10/4/2018	3,450,000.00
912828T83	US TREASURY NOTES	29,380,000.00	0.75	10/31/2018	10/31/2018	29,380,000.00
22533UL19	CREDIT AGRICOLE CIB NY COMM PAPER	3,450,000.00	-	11/1/2018	11/1/2018	3,450,000.00
89233HL10	TOYOTA MOTOR CREDIT CORP COMM PAPER	3,450,000.00	-	11/1/2018	11/1/2018	3,450,000.00
21687BLW9	COOPERATIVE RABOBANK U.A. COMM PAPER	3,375,000.00	-	11/30/2018	11/30/2018	3,375,000.00
63873KLW5	NATIXIS NY BRANCH COMM PAPER	3,500,000.00	-	11/30/2018	11/30/2018	3,500,000.00
912828A34	US TREASURY NOTES	7,370,000.00	1.25	11/30/2018	11/30/2018	7,370,000.00
912828U40	US TREASURY N/B	14,590,000.00	1.00	11/30/2018	11/30/2018	14,590,000.00
62479MM34	MUFG BANK LTD/NY COMM PAPER	3,450,000.00	-	12/3/2018	12/3/2018	3,450,000.00
25214PHP1	DEXIA CREDIT LOCAL SA NY COMM PAPER	3,500,000.00	-	2/26/2019	2/26/2019	3,500,000.00
09659CQ19	BNP PARIBAS NY BRANCH COMM PAPER	3,500,000.00	-	3/1/2019	3/1/2019	3,500,000.00
21687BQ12	COOPERATIVE RABOBANK U.A. COMM PAPER	2,380,000.00	-	3/1/2019	3/1/2019	2,380,000.00
46640QQ12	JP MORGAN SECURITIES LLC COMM PAPER	5,750,000.00	-	3/1/2019	3/1/2019	5,750,000.00
89233HQ15	TOYOTA MOTOR CREDIT CORP COMM PAPER	2,300,000.00	-	3/1/2019	3/1/2019	2,300,000.00
912828W97	US TREASURY NOTES	16,080,000.00	1.25	3/31/2019	3/31/2019	16,080,000.00
2018B Construction Fund						
06366HK48	BANK OF MONTREAL CHICAGO COMM PAPER	4,400,000.00	-	10/4/2018	10/4/2018	4,400,000.00
89233HKS2	TOYOTA MOTOR CREDIT CORP COMM PAPER	4,350,000.00	-	10/26/2018	10/26/2018	4,350,000.00
22533UL19	CREDIT AGRICOLE CIB NY COMM PAPER	4,400,000.00	-	11/1/2018	11/1/2018	4,400,000.00
62479MM34	MUFG BANK LTD/NY COMM PAPER	4,400,000.00	-	12/3/2018	12/3/2018	4,400,000.00
13607FMH6	CANADIAN IMPERIAL HOLDING COMM PAPER	4,400,000.00	-	12/17/2018	12/17/2018	4,400,000.00
21687BMT5	COOPERATIVE RABOBANK U.A. COMM PAPER	6,055,000.00	-	12/27/2018	12/27/2018	6,055,000.00
09659CMX3	BNP PARIBAS NY BRANCH COMM PAPER	4,400,000.00	-	12/31/2018	12/31/2018	4,400,000.00
25214PHP1	DEXIA CREDIT LOCAL SA NY COMM PAPER	4,400,000.00	-	2/26/2019	2/26/2019	4,400,000.00
63873KPU5	NATIXIS NY BRANCH COMM PAPER	4,400,000.00	-	2/28/2019	2/28/2019	4,400,000.00
912828C24	US TREASURY NOTES	830,000.00	1.50	2/28/2019	2/28/2019	830,000.00
46640QQ12	JP MORGAN SECURITIES LLC COMM PAPER	7,250,000.00	-	3/1/2019	3/1/2019	7,250,000.00
89233HQ15	TOYOTA MOTOR CREDIT CORP COMM PAPER	1,500,000.00	-	3/1/2019	3/1/2019	1,500,000.00

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



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

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
04/01/19	INTEREST	13063DGA0	CA ST TXBL GO BONDS	2.800	04/01/21	1,075,000.00	0.00	15,050.00	15,050.00
04/03/19	SELL	912828K58	US TREASURY NOTES	1.375	04/30/20	2,500,000.00	0.00	(1,579,345.12)	920,654.88
04/08/19	INTEREST	89236TCZ6	TOYOTA MOTOR CREDIT CORP	1.900	04/08/21	475,000.00	0.00	4,512.50	4,512.50
04/10/19	INTEREST	13606BVF0	CANADIAN IMP BK COMM NY FLT CERT DEPOS	3.183	04/10/20	1,400,000.00	0.00	9,581.11	9,581.11
04/12/19	INTEREST	3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	3.000	10/12/21	1,575,000.00	0.00	23,625.00	23,625.00
04/12/19	INTEREST	3130AF5B9	FEDERAL HOME LOAN BANKS NOTES	3.000	10/12/21	1,850,000.00	0.00	27,750.00	27,750.00
04/12/19	BUY	64971XHY7	NYC TRANS FIN AUTH, NY TXBL REV BONDS	2.520	11/01/22	925,000.00	(925,000.00)	0.00	(925,000.00)
04/13/19	INTEREST	89236TEU5	TOYOTA MOTOR CREDIT CORP NOTES	2.950	04/13/21	160,000.00	0.00	2,360.00	2,360.00
04/13/19	INTEREST	89236TEU5	TOYOTA MOTOR CREDIT CORP NOTES	2.950	04/13/21	290,000.00	0.00	4,277.50	4,277.50
04/15/19	INTEREST	06406FAA1	BANK OF NEW YORK MELLON CORP (CALLABLE)	2.500	04/15/21	410,000.00	0.00	5,125.00	5,125.00
04/15/19	INTEREST	06406FAA1	BANK OF NEW YORK MELLON CORP (CALLABLE)	2.500	04/15/21	515,000.00	0.00	6,437.50	6,437.50
04/17/19	INTEREST	89236TDU6	TOYOTA MOTOR CREDIT CORP	1.950	04/17/20	295,000.00	0.00	2,876.25	2,876.25
04/17/19	INTEREST	89236TDU6	TOYOTA MOTOR CREDIT CORP	1.950	04/17/20	630,000.00	0.00	6,142.50	6,142.50
04/19/19	INTEREST	4581X0DB1	INTER-AMERICAN DEVELOPMENT BANK NOTE	2.625	04/19/21	1,060,000.00	0.00	13,912.50	13,912.50
04/30/19	INTEREST	3135G0U84	FANNIE MAE NOTES	2.875	10/30/20	1,850,000.00	0.00	26,446.01	26,446.01
04/30/19	INTEREST	78013XKG2	ROYAL BANK OF CANADA CORP NOTES	3.200	04/30/21	870,000.00	0.00	13,920.00	13,920.00
04/30/19	INTEREST	9128285F3	UNITED STATES TREASURY NOTES	2.875	10/15/21	1,000,000.00	0.00	14,375.00	14,375.00
04/30/19	INTEREST	912828K58	US TREASURY NOTES	1.375	04/30/20	425,000.00	0.00	2,921.88	2,921.88
04/30/19	INTEREST	912828K58	US TREASURY NOTES	1.375	04/30/20	1,575,000.00	0.00	10,828.13	10,828.13
04/30/19	INTEREST	912828L99	US TREASURY NOTES	1.375	10/31/20	250,000.00	0.00	1,718.75	1,718.75
04/30/19	MATURITY	912828D23	US TREASURY NOTES	1.625	04/30/19	19,950,000.00	19,950,000.00	162,093.75	20,112,093.75

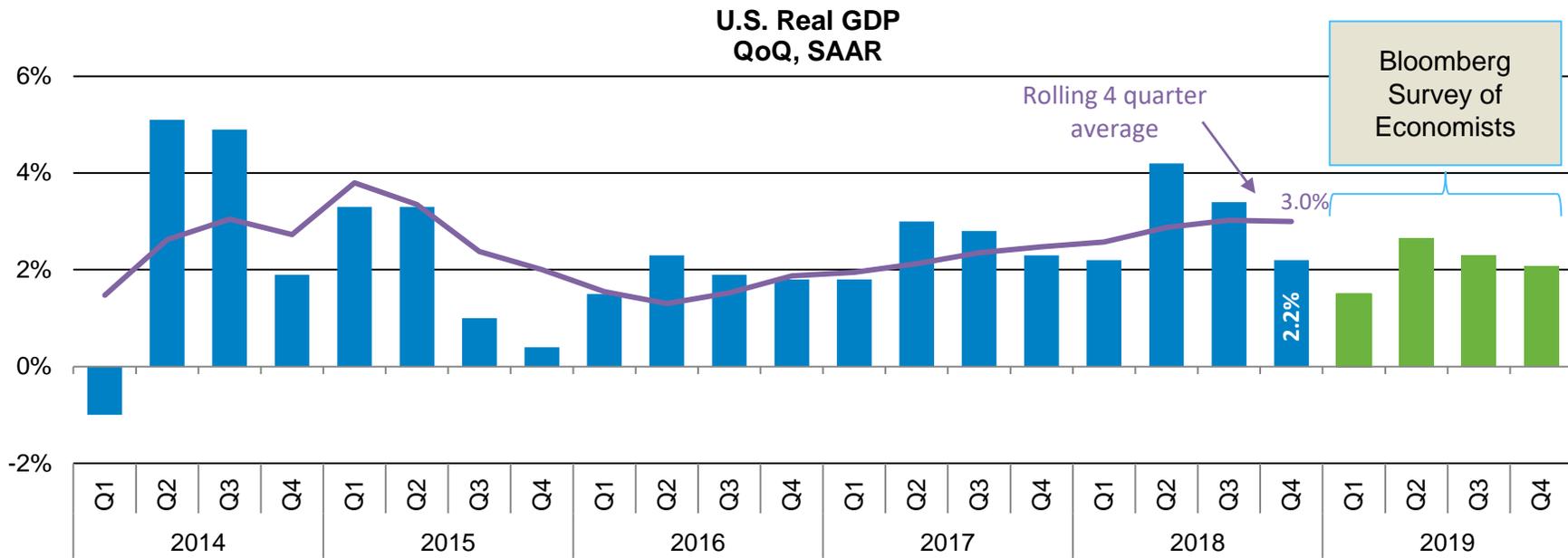


Appendix: Economic Update



Economic Growth Slows in the Fourth Quarter

- U.S. economic activity experienced moderate growth during the fourth quarter.
- GDP grew at a 2.2% annual rate, marking a slowdown from the 2nd and 3rd quarters, which were the best back-to-back quarters since 2014.
- This slowing GDP growth occurred as the impact of the 2018 tax cuts and increased federal government spending waned.
- Growth is projected to further decline in 2019.
- Potential imbalances, including a growing budget deficit, and challenges over trade and border security funding lead to uncertainty surrounding future growth.



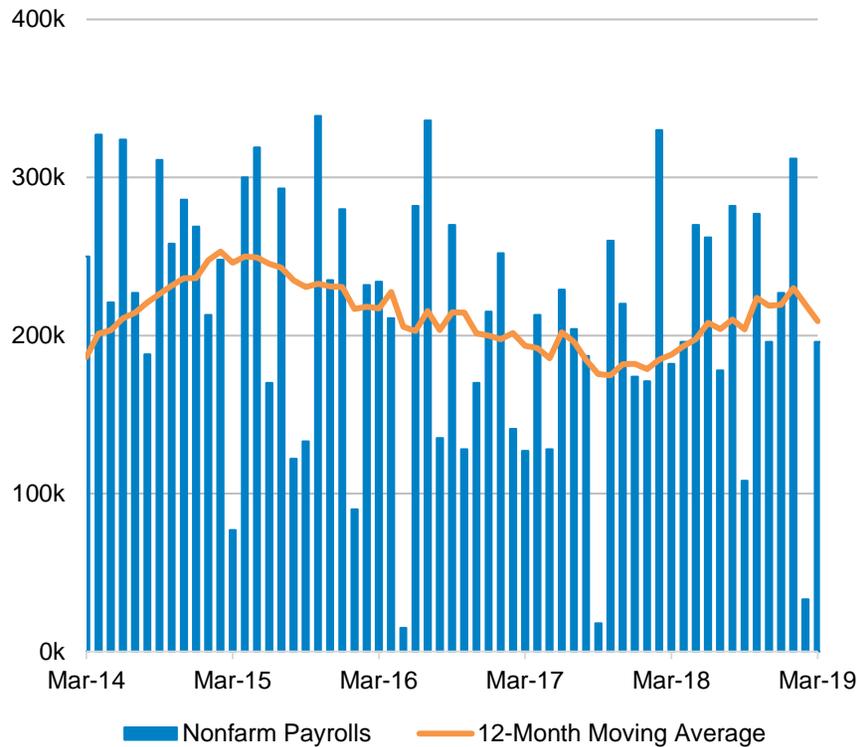
Source: Bloomberg, as of March 31, 2019. SAAR is seasonally adjusted annualized rate. Purple denotes rolling four-quarter averages



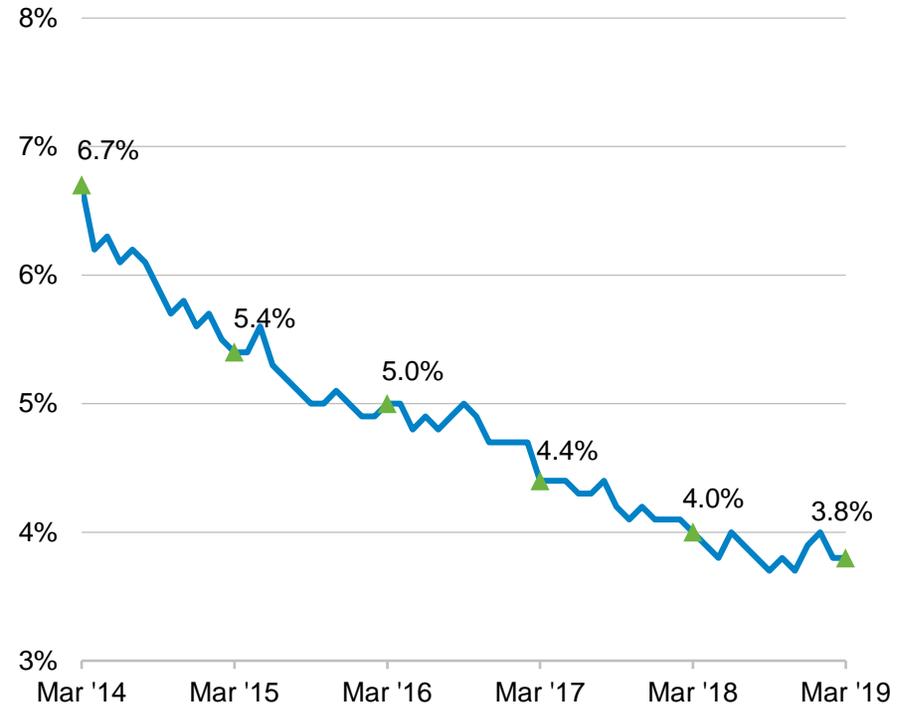
Labor Market Bounces Back in March

- The U.S. economy added 196,000 jobs in March, recovering from a very weak February jobs report.
- The unemployment rate remains at a historically low level at 3.8%.

Monthly Change in Nonfarm Payrolls



Unemployment Rate



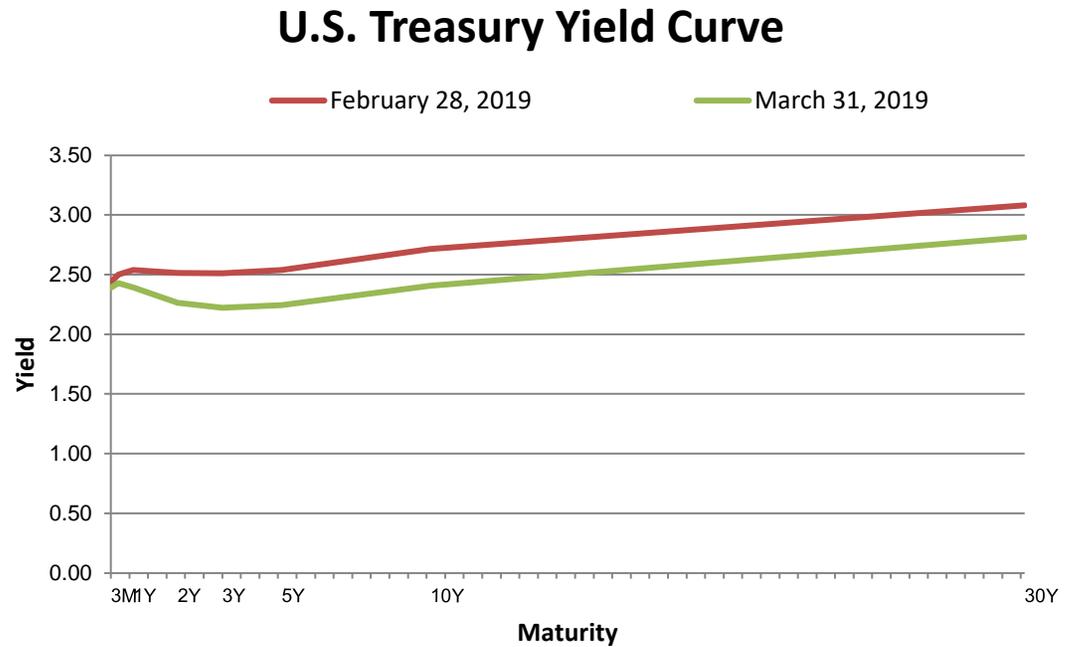
Source: Bloomberg, as of March 2019.



U.S. Treasury Yield Curve

- The U.S. Treasury yield curve continues to exhibit a very slight inversion.
- Interest rates decreased across the curve during the month of March, with the strongest decline in maturities two years and beyond.

	<u>2/28/19</u>	<u>3/31/19</u>	<u>Change</u>
3 month	2.44%	2.39%	-0.05%
6 month	2.50%	2.43%	-0.07%
1 year	2.54%	2.39%	-0.15%
2 year	2.52%	2.26%	-0.25%
3 year	2.51%	2.22%	-0.29%
5 year	2.54%	2.24%	-0.30%
10 year	2.72%	2.41%	-0.31%
30 year	3.08%	2.82%	-0.27%

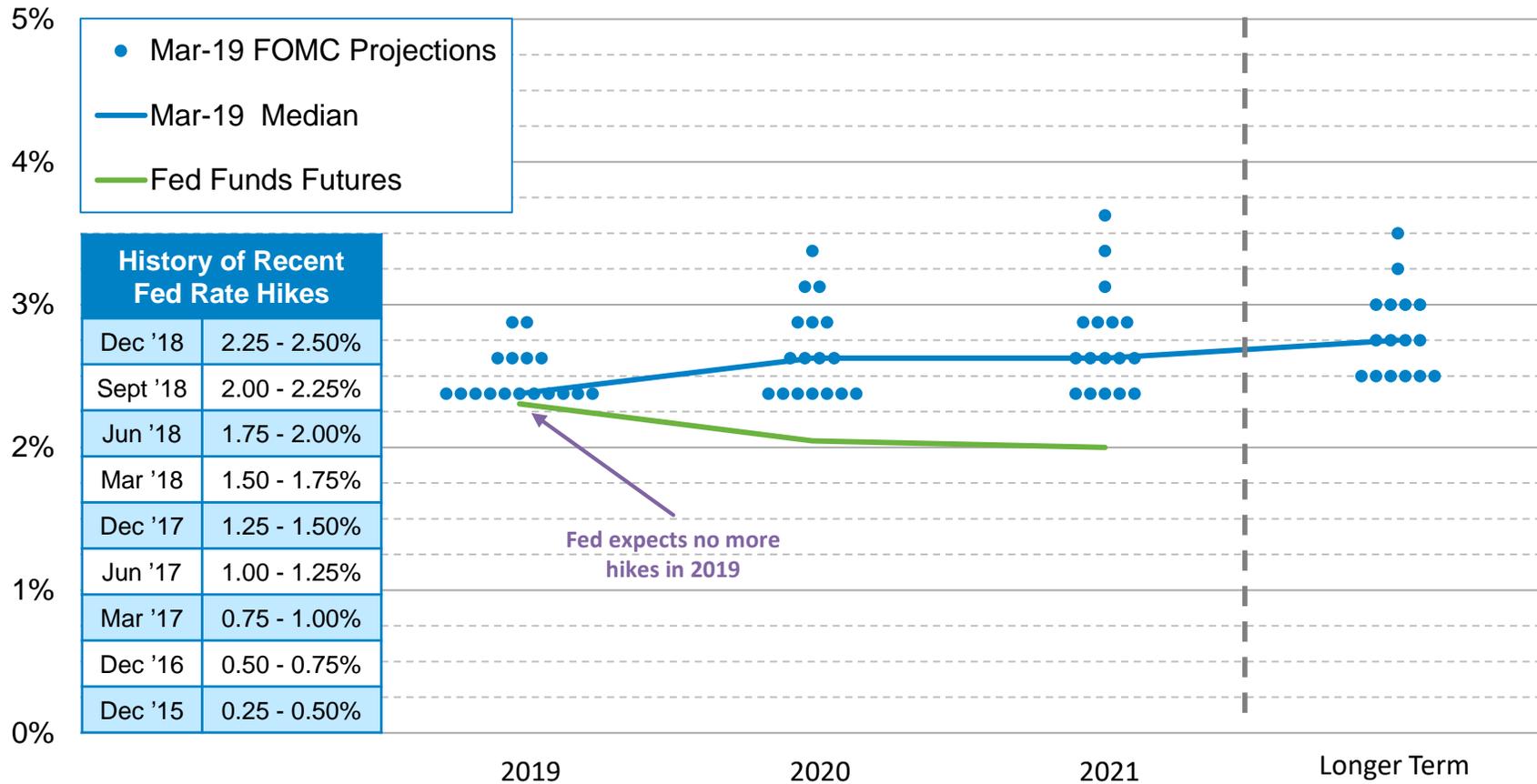


Source: Bloomberg



FOMC's March "Dot Plot" Shifts to No Hike in 2019

Fed Participants' Assessments of 'Appropriate' Monetary Policy



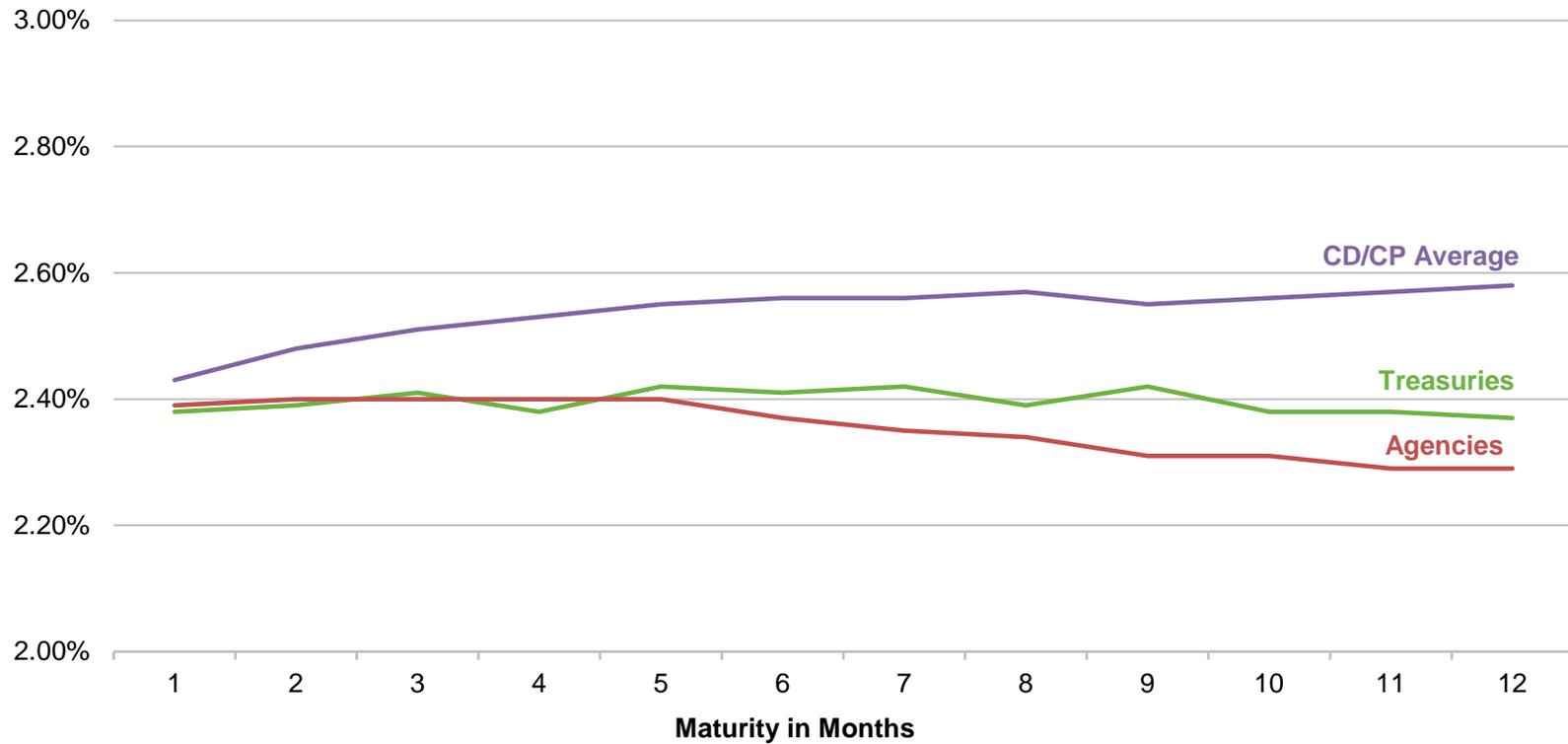
Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. Fed funds futures as of 3/20/19.



Current Short-Term Credit Environment

- Commercial paper and bank certificate of deposit (CP/CD) yield spreads widened slightly during March.
- Treasuries continue to be relatively attractive versus agency discount notes, especially in 7 to 12 month maturity range.

Money Market Yield Curves



Source: Bloomberg, PFMAM Trading Desk, as of 3/31/19. Not a specific recommendation.



Disclosure

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New Enterprise Resource Planning (ERP) and Capital Project Management Software

Finance and Budget Committee
April 25, 2019





Purpose

- Provide update on ERP and Capital Project Management Software
- Seek Committee's recommendation of license purchase to Board



Current Systems and Planning Efforts

- **State of current ERP and Capital Project Management:**
 - 5 separate systems (not integrated):
 - Financial (Lawson), Procurement (Zycus), HCM (Ceridian & Cornerstone), Capital Projects (Oracle Primavera P6 and CM)
 - The current ERP software (Lawson) and Capital Project Management software (Oracle Primavera CM) have been discontinued since 2016, and are currently on extended support
- **Planning and assessment for ERP system replacement began in September 2015:**
 - KPMG (December 2015 – January 2016) assessed the state of the financial systems and recommended to implement a new ERP solution
 - Infor, Oracle, and SAP were invited in the Fall of 2016 to demonstrate their latest ERP solutions and capabilities
 - RSM in 2017 through a Business Process Optimization project recommended process, technology, and control improvements within ERP to enable automation and to add improved capabilities (e.g. integration with other systems, business intelligence, reporting & dashboard, budgeting and planning, redesigning chart of accounts, automating Wholesale Customer and Grants Billing, cost allocations)
- **Budget Planning:**
 - The Board-approved FY 2018 – FY 2027 Capital Improvement Program included \$14.4 million for replacement of the ERP system
 - The current approved capital budget for FY 2019 – FY 2028 includes \$16.55 million from FY2019 – FY2023
 - FY 2019 Operating Budget: \$0.8 million for Software Subscription, Staff Augmentation, and Training
 - FY 2020 Operating Budget: \$2.75 million for Software Subscription, Staff Augmentation, Training, and Data Conversion



Vendor Selection

- Selection of new software began in late 2017 and was completed in March 2019:
 - ERP software:
 - 10,000+ hours, 23 vendors, 9 proposals, 4 solutions, 24 evaluators from Procurement, Finance, People and Talent, and IT
 - Key evaluation criteria included:
 - Implementation approach, plan, and project team
 - Software capability
 - Past experiences
 - Total cost of ownership
 - Software demonstration
 - Oral presentation
 - Requirements covered the full scope of Financials, Procurement, and HCM with 10,440 questions asked in the RFP document
 - Capital Project Management software:
 - 9 different software and options reviewed by Engineering and IT for 2 years
 - Key evaluation criteria included:
 - Software capability and demonstration
 - Data migration
 - Industry adoption (use by other contractors)
 - Total cost of ownership





Selection of New Software

- Software Selection:
 - ERP: **Oracle Cloud ERP**
 - Capital Project Management: **Oracle Primavera P6 & Unifier**
- System Integrator (SI) Selection:
 - ERP: **AST Corporation** (in the final SOW negotiation)
 - Capital Project Management: To be selected in the next 3-4 months
- All firms have significant experiences in public and utility sectors





Benefits of New Software

- **Integrated system:**
 - Financial, HCM, Procurement, Capital Project are on a single enterprise-wide system.
 - Enable the flow of information into one central database and breakdown information silos
 - Connected in real-time, informed decision-making.
 - Seamless way of working, increasing productivity, efficiency, improved quality and reduced lead-time.
- **Automated dashboard, reporting, workflow**
- **E-signature**
- **E-procurement (source to pay): paperless**
- **Increased auditability & compliance**
- **Oracle Unifier vs. other solutions:**
 - Natural progress from current contract management system (CM14).
 - Less disruptions with current contractors.
 - Large group of capable SIs (system integrators) available for Unifier.
 - Native integration with Oracle ERP.
- **Mobility:** iOS and Android compatible
- **Lower cost of ownership**



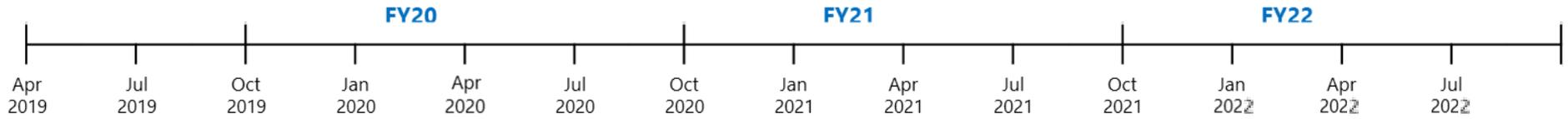
Business Case

- Annual Operating Saving of \$1,460,053
- 10-year total cost of ownership (TCO) savings of \$5,850,546, as compared with current systems
- Return on investment (ROI): 132% and 6 years to recover the initial investment

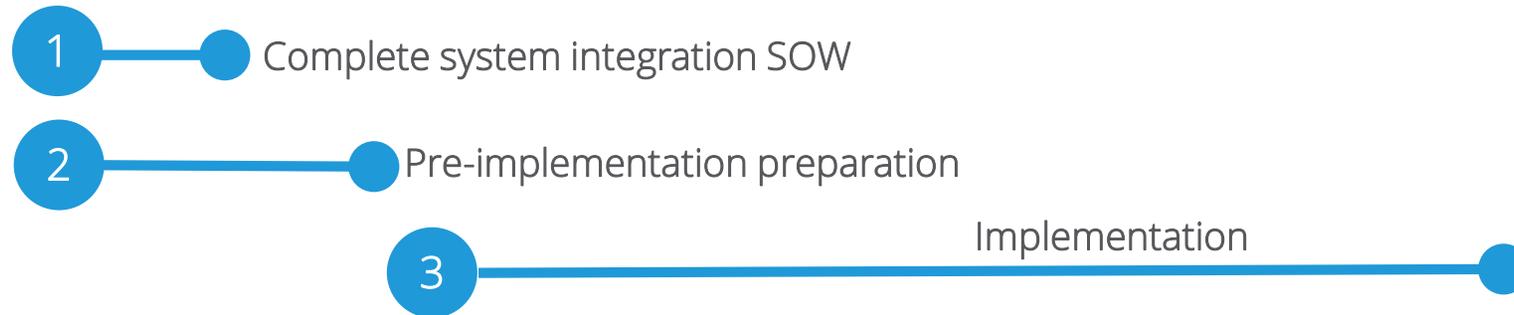
	Current Software	Annual Cost	New Software	Annual Cost	Annual Savings
ERP (Financial, HCM, Procurement)	Lawson, Zycus, Cornerstone, Ceridian	\$1,305,127	Oracle Cloud ERP & 3 rd Party Software	\$604,157	\$700,970
Capital Project Management	P6, CM	\$1,090,386	Primavera P6 & Unifier	\$331,304	\$759,083
Subtotal Annual Cost (Operating)		\$2,395,513		\$935,461	\$1,460,053
Cost of Implementation (Capital)			Oracle Cloud ERP	\$7,999,980	
			Primavera P6 & Unifier	\$750,000	
10-year TCO		\$23,955,131		\$18,104,585	
ROI (10-year TCO)				132%	
ROI (years)				6 years	



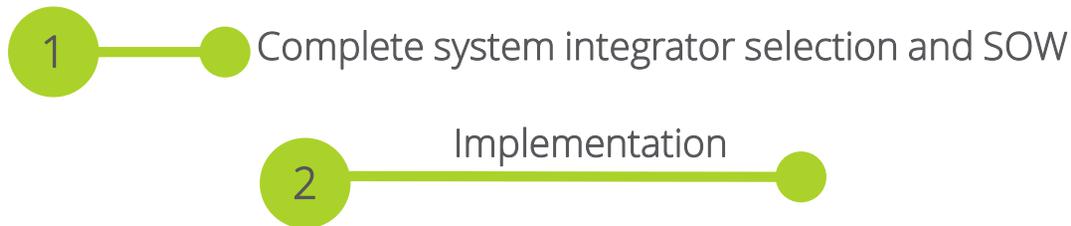
Implementation Plan



ERP System:



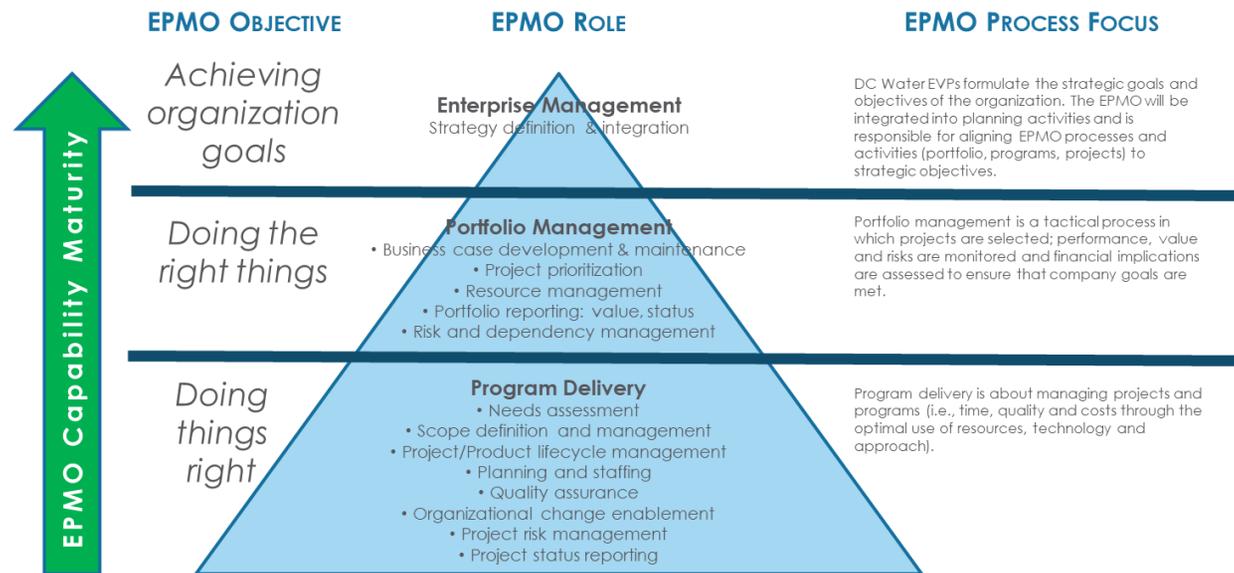
Capital Project Management System:





Enterprise Program Management Office (EPMO): Role, Objectives, and Benefits

An Effective PMO will help DC Water Better Control and Manage its Enterprise Program/ Project Portfolio:



- ✓ Forges a link between enterprise's strategic and operational goals and its projects
- ✓ Improves alignment to corporate strategy, balance, and oversight of project work
- ✓ Increases enterprise-wide collaboration, communications, and stakeholder engagement
- ✓ Enhances visibility into investment landscape articulating full costs and benefits
- ✓ Consistent delivery and results
- ✓ Increases focus on and achievement of organizational goals



Next Steps

With assistance and support from EPMO

- Ensure that all applicable **business processes** have been redesigned efficiently and **effectively** to be fully integrated into the Oracle ERP System
- Develop and execute an **effective Staff Training and Recruitment Plan** across all impacted functions
- Access to and recruitment of additional **qualified technical and functional project resources**
- Identify and commit project management and functional staff resources to drive **stakeholder engagement** and champion the project
- **Identify potential weaknesses or gaps** in DC Water's capacity to effectively integrate new business processes; **manage change**; and develop **project risk management plans** to mitigate or minimize identified areas of project risk
- Identify **training** opportunities for existing staff (e.g., Oracle system, change management, data conversion, etc.)



Committee Recommendation

- Both Oracle ERP and Primavera proposals expire on May 15, 2019
 - Leveraging Oracle's Fiscal-Year-End (May), significant discounts are negotiated
- Seek Committee's recommendation to Board for approval to purchase both Oracle ERP and Primavera license subscription services before expiration of negotiated discounts

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

ACTION REQUESTED

GOODS AND SERVICES CONTRACT AWARD

**Enterprise Resource Planning (ERP) Software
(Joint Use)**

Approval to execute a contract award for the subscription service of new ERP Software in the amount of \$496,793.90 for the 1-year base term.

CONTRACTOR/SUB/VENDOR INFORMATION

PRIME: Oracle America, Inc. 500 Oracle Parkway Redwood Shores, CA 94065	SUBS: N/A	PARTICIPATION: N/A
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DESCRIPTION AND PURPOSE

Original Contract Value: \$496,793.90
 Base-Term of Contract: 05-15-2019 – 05-14-2020 (1-year Base Term)
 No. of Option Years in Contract: Four 1-year options

Purpose of the Contract:

The purpose of this contract is to subscribe to the Oracle Cloud ERP software subscription service with one 1-year base term and 4 option years.

Contract Scope:

The Oracle Cloud ERP is a cloud-based SaaS (Software-as-a-Service) software subscription service that will completely replace our current on-premise financial, procurement, and HCM software. The software subscription will include all updates, patches, fixes, maintenance, support, and database during the term of the contract. The option years will be executed after the 6-9 months of internal project team preparation activities.

Supplier Selection:

A Request for Proposal (RFP) was issued in September 2018 and 9 proposals with 4 different ERP solutions were received. 4 firms and 2 ERP solutions were down-selected for the negotiation rounds that included extensive product demonstrations and oral presentations. Oracle Cloud ERP was selected as the new ERP software as well as AST as the system integrator as a result of final negotiations and BAFO (best and final offer).

No LSBE participation

PROCUREMENT INFORMATION

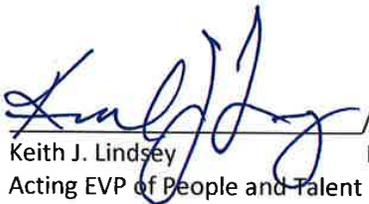
Contract Type:	Goods / Services	Award Based On:	Best Value
Commodity:	Software	Contract Number:	18-PR-CFO-56
Contractor Market:	Open Market with Preference Points for LBE and LSBE participation		

BUDGET INFORMATION

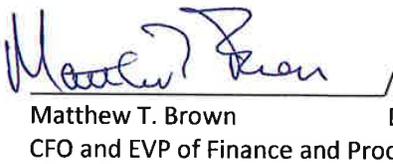
Funding:	Operating	Departments:	Finance and Procurement
Service Area:	Blue Plains	Department Heads:	John Madrid

ESTIMATED USER SHARE INFORMATION

User	Share %	Dollar Amount
District of Columbia	83.75%	\$416,064.89
Washington Suburban Sanitary Commission	12.09%	\$60,062.38
Fairfax County	2.69%	\$13,363.76
Loudoun Water	1.30%	\$6,458.32
Other (PI)	0.17%	\$844.55
TOTAL ESTIMATED DOLLAR AMOUNT	100.00%	\$496,793.90

 4/18/19
 Keith J. Lindsey Date
 Acting EVP of People and Talent

 4/18/19
 Dan Bae Date
 VP of Procurement and Compliance

 4/18/19
 Matthew T. Brown Date
 CFO and EVP of Finance and Procurement

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

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

ACTION REQUESTED

GOODS AND SERVICES CONTRACT AWARD

**Capital Project Contract Management Software
(Joint Use)**

Approval to execute a contract award for the subscription service of new Capital Project Contract Management Software in the amount of \$1,656,517.50 for the 5-year base term.

CONTRACTOR/SUB/VENDOR INFORMATION

PRIME: Oracle America, Inc. 500 Oracle Parkway Redwood Shores, CA 94065	SUBS: N/A	PARTICIPATION: N/A
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DESCRIPTION AND PURPOSE

Original Contract Value: \$1,656,517.50
 Base-Term of Contract: 05-15-2019 – 05-14-2024 (5-year Base Term)
 No. of Option Years in Contract: One 5-year option period

Purpose of the Contract:

The purpose of this contract is to subscribe to the Oracle Primavera P6 and Unifier software subscription service with one 5-year base term and one 4-year option period.

Contract Scope:

The new Oracle Primavera P6 and Unifier is a cloud-based SaaS that will completely replace our current on-premise P6 (Project Portfolio Management) and CM (Contract Management) software. CM has been discontinued by Oracle since 2016 and DC Water is currently on the extended support. The software subscription will include all updates, patches, fixes, maintenance, support, and database during the term of the contract.

Supplier Selection:

9 different options, including other major software such as E-Builder, Prolog, and Oracle Aconex were evaluated. Oracle P6 and Unifier is selected because it is the direct replacement of current software, offering the most natural progression from current contract management system with the least disruption with our contractors who also use the same system for DC Water projects. It is also the most native integration with new Oracle ERP (Enterprise Resource Planning) software. A significant cost saving is achieved by leveraging together with the new ERP system during the negotiation.

There is a large group of SIs (System Integrator) available in the market and the selection of SI to implement this new software is expected to be finalized in the next 4-5 months.

No LSBE participation

PROCUREMENT INFORMATION

Contract Type:	Goods / Services	Award Based On:	Best Value
Commodity:	Software	Contract Number:	19-PR-DET-22
Contractor Market:	Open Market with Preference Points for LBE and LSBE participation		

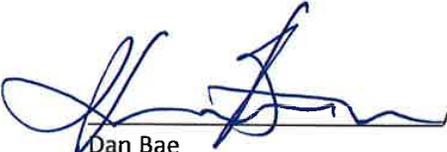
BUDGET INFORMATION

Funding:	Operating	Departments:	DETS
Service Area:	Blue Plains	Department Heads:	Craig Fricke

ESTIMATED USER SHARE INFORMATION

User	Share %	Dollar Amount
District of Columbia	83.75%	\$1,387,333.41
Washington Suburban Sanitary Commission	12.09%	\$200,272.97
Fairfax County	2.69%	\$44,560.32
Loudoun Water	1.30%	\$21,534.73
Other (PI)	0.17%	\$2,816.08
TOTAL ESTIMATED DOLLAR AMOUNT	100.00%	\$1,656,517.50


 _____ / 4-18-19
 Leonard Benson Date
 SVP and Chief Engineer, Engineering and Technical Services


 _____ / 4/13/19
 Dan Bae Date
 VP of Procurement and Compliance


 _____ / 4/18/19
 Matthew T. Brown Date
 CFO and EVP of Finance and Procurement

_____ /
 David L. Gadis Date
 General Manager and CEO



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

**Thursday, May 23, 2019; 11:00 a.m.
1385 Canal Street, SE, Boardroom
AGENDA**

Call to Order	Chairman
April 2019 Financial Report	Chief Financial Officer
Agenda for June Committee Meeting	Chairman
Adjournment	Chairman

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