



DuPage Water Commission

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

AGENDA

DUPAGE WATER COMMISSION

THURSDAY, JUNE 18, 2015
7:00 P.M.

600 EAST BUTTERFIELD ROAD
ELMHURST, IL 60126

- I. Call to Order and Pledge of Allegiance
- II. Roll Call
(Majority of the Commissioners then in Office—minimum 7)
- III. Presentation of Plaque
- Doug Ellsworth, Treasurer
- IV. Public Comments (limited to 3 minutes per person)
- V. Approval of Minutes
(Concurrence of a Majority of those Commissioners Present, provided there is a quorum—minimum 4)

RECOMMENDED MOTION: To approve the Minutes of the May 21, 2015 Regular Meeting of the DuPage Water Commission (Voice Vote).

- VI. Treasurer's Report – May 2015
(Concurrence of a Majority of those Commissioners Present, provided there is a quorum—minimum 4)

RECOMMENDED MOTION: To accept the May Treasurer's Report (Voice Vote).

- VII. Committee Reports
 - A. Finance Committee
 1. Report of 6/18/15 Finance Committee
 2. Resolution No. R-16-15: A Resolution Amending and Restating the Investment Policy of the DuPage Water Commission
(Affirmative Majority of the Appointed Commissioners, containing the votes of at least 1/3 of the County Appointed Commissioners and 40% of the Municipal Appointed Commissioners&3 County + 3 Muni+1=7)

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

3. Resolution No. R-20-15: A Resolution Approving, Ratifying, and Accepting the Appointment of Commissioner Pruyn as Treasurer of the Commission for No Additional Compensation

(Affirmative Majority of the Appointed Commissioners, containing the votes of at least 1/3 of the County Appointed Commissioners and 40% of the Municipal Appointed Commissioners—3 County + 3 Muni+1=7)

RECOMMENDED MOTION: To adopt item numbers 2 and 3 under the Finance Report section of the Agenda in a single group pursuant to the Omnibus Vote Procedures (Roll Call).

4. Actions on Other Items Listed on 6/18/15 Finance Committee Agenda

B. Administration Committee

1. Report of 6/18/15 Administration Committee
2. Resolution No. R-19-15: A Resolution Releasing Certain Executive Session Meeting Minutes at the June 18, 2015, DuPage Water Commission Meeting

(Concurrence of a Majority of those Commissioners Present, provided there is a quorum—minimum 4)

RECOMMENDED MOTION: To adopt Resolution No. R-19-15: A Resolution Releasing Certain Executive Session Meeting Minutes at the June 18, 2015, DuPage Water Commission Meeting

3. Actions on Other Items Listed on 6/18/15 Administration Committee Agenda

C. Engineering & Construction Committee

1. Report of 6/18/15 Engineering & Construction Committee
2. Ordinance No. O-5-15: An Ordinance Determining the Prevailing Rate of Wages in DuPage County and Cook County **(No Cost Component)**

(TO APPROVE: Concurrence of a Majority of the Appointed Commissioners-7)

3. Resolution No. R-17-15: A Resolution Approving and Ratifying Certain Work Authorization Orders Under Quick Response Contract QR-10/13 at the June 18, 2015, DuPage Water Commission Meeting **(John Neri Construction Co., Inc. at an estimated amount of \$11,850.00)**

(Concurrence of a Majority of the Appointed Commissioners - 7)

4. Resolution No. R-18-15: A Resolution Approving and Ratifying Certain Contract SS-6/15 Change Orders at the June 18, 2015, DuPage Water Commission Meeting **(Era-Valdivia Contractors, Inc. – Net Decrease of \$109,264.00).**

(Affirmative Majority of the Appointed Commissioners, containing the votes of at least 1/3 of the County Appointed Commissioners and 40% of the Municipal Appointed Commissioners—3 County + 3 Muni+1=7)

5. Request For Board Action: To Approve Change Order No. 1 to Contract QRE-6.019 at the June 18, 2015 DuPage Water Commission Meeting – **(Divane Bros. Electric Co. increase of estimated cost from \$3,500.00 to a not to exceed total cost of \$9,500.00).**

(Concurrence of a Majority of the Appointed Commissioners - 7)

RECOMMENDED MOTION: To adopt item numbers 2 through 5 under the Engineering & Construction Report section of the Agenda in a single group pursuant to the Omnibus Vote Procedures (Roll Call).

6. Actions on Other Items Listed on 6/18/15 Engineering & Construction Committee Agenda

VIII. Accounts Payable

(Affirmative Majority of the Appointed Commissioners, containing the votes of at least 1/3 of the County Appointed Commissioners and 40% of the Municipal Appointed Commissioners—3 County + 3 Muni+1=7)

RECOMMENDED MOTION: To approve the Accounts Payable in the amount of \$8,765,549.23 subject to submission of all contractually required documentation, for invoices that have been received (Roll Call).

RECOMMENDED MOTION: To approve the Accounts Payable in the amount of \$1,109,650.00 subject to submission of all contractually required documentation, for invoices that have not yet been received but have been estimated (Roll Call).

IX. Chairman's Report

X. Omnibus Vote Requiring Majority Vote

XI. Omnibus Vote Requiring Super-Majority or Special Majority Vote

XII. Old Business

XIII. New Business

XIV. Executive Session

(Concurrence of a Majority of those Commissioners Present, provided there is a quorum—minimum 4)

RECOMMENDED MOTION: To go into Executive Session to discuss security procedures pursuant to 5 ILCS 120/2(c)(8), to discuss matters related to personnel pursuant to 5 ILCS 120/2(c)(1) and (2), to discuss acquisition of real estate pursuant to 5 ILCS 120/2(c)(5), to discuss pending, probable, or imminent litigation pursuant to 5 ILCS 120/2(c)(11), and/or to discuss minutes of closed meetings pursuant to 5 ILCS 120/2(c)(21) (Roll Call).

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

XV. Adjournment

(Concurrence of a Majority of those Commissioners Present, provided there is a quorum—minimum 4)

**MINUTES OF A MEETING OF THE
DuPAGE WATER COMMISSION
HELD ON THURSDAY, MAY 21, 2015
600 E. BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order by Chairman Zay at 7:03 P.M.

Commissioners in attendance: J. Broda, L. Crawford, R. Furstenau, R. Gans, D. Loftus, D. Novotny, D. Russo, F. Saverino, M. Scheck, P. Suess and J. Zay

Commissioners Absent: J. Fennell and J. Pruyn

Also in attendance: Treasurer D. Ellsworth, J. Spatz, C. Johnson, C. Peterson, T. McGhee, J. Rodriguez, R. C. Bostick, J. Schori, F. Frelka, E. Kazmierczak, and R. Jones of Gorski & Good

PUBLIC HEARING

Commissioner Broda moved to open the Public Hearing regarding the Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2015 and Ending April 30, 2016. Seconded by Commissioner Loftus and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

There being no comments, Commissioner Broda moved to close the Public Hearing regarding the Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2015 and Ending April 30, 2016. Seconded by Commissioner Loftus and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Commissioner Furstenau moved to approve the Minutes of the April 16, 2015 Regular Meeting and the Minutes of the April 16, 2015 Executive Session Meeting of the DuPage Water Commission. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

TREASURER REPORT

Treasurer Ellsworth presented the April 2015 Treasurer's Report, consisting of twelve pages, noting that pages 1, 2 and 3 contained a brief summary of the report.

Minutes of the 5/21/15 Commission Meeting

Treasurer Ellsworth pointed out the \$99.6 million of cash and investments on page 4, which reflected an increase of about \$2.2 million from the previous month. Treasurer Ellsworth also pointed out the schedule of investments on pages 5 through 10 totaling \$95.8 million and the market yield on the total portfolio showed 81 basis points which had slightly increased from the prior month. On page 11, the statement of cash flows showed an increase in cash and investments by about \$29.6 million and operating activities increased cash by approximately \$14.5 million, roughly \$36.4 million of sales tax was received, and principal and interest debt payments on bonds totaled about \$21.3 million. On page 12, the monthly cash/operating report showed that the Commission had met or exceeded all of its reserve requirements and approximately \$12.0 million of outstanding debt in Table 3, Row J.

Commissioner Furstenau asked how much higher sales tax revenues were in FY2014-2015. Financial Administrator Peterson stated that sales tax revenues were \$1.8 million (5%) higher in FY2014-2015 than the previous fiscal year.

Discussion ensued regarding year end budget estimates versus actuals with Commissioner Suess noting that the Commission's year end finances ended with a surplus.

Commissioner Suess moved to accept the April 2015 Treasurer's Report. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

COMMITTEE REPORTS

Finance Committee – Reported by Commissioner Suess

Commissioner Suess reported that the Finance Committee had reviewed and recommended for approval all action items listed on the Finance Agenda.

With regards to Resolution No. R-16-15, Commissioner Suess reviewed the following recommended changes to the Investment Policy:

- Limiting the supranational securities to a maximum position of no greater than 5% of the total portfolio
- Commercial Paper maturity extended from 210 days to 270 days
- Added taxable interest also under local government investment
- Removed year specific bond ordinances and changed to any bond ordinances
- Added 5 year weighted average life for U.S. Government Agency Mortgage Backed Securities

Commissioner Furstenau asked for an explanation as to why the invested \$1.2 million in African Development Bank Supranational securities was bought and sold within a 30 day period. General Manager Spatz noted that the Commission's investment advisor, PFM, sold the investment at the opportune time and netted a positive gain.

Minutes of the 5/21/15 Commission Meeting

Commissioner Suess noted that the Finance Committee was in full support of PFM's proposed changes to the Investment Policy and that Commissioners would be receiving a redline version of the changes for review and consideration at the next Board meeting.

With no further discussion, Commissioner Suess moved to adopt item numbers 2 and 3 under the Finance Report section of the Agenda in a single group pursuant to the Omnibus Vote Procedures. Seconded by Commissioner Russo and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, L. Crawford, R. Furstenau, R. Gans, D. Loftus, D. Novotny, D. Russo, F. Saverino, M. Scheck, P. Suess and J. Zay

Nays: None

Absent: J. Fennell and J. Pruyn

Item 2: Ordinance No. O-4-15: Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2015 and Ending April 30, 2016

Item 3: Resolution No. R-16-15: A Resolution Amending and Restating the Investment Policy of the DuPage Water Commission – First Reading

Administration Committee – Reported by Commissioner Crawford

Commissioner Crawford reported that the Administration Committee had reviewed and recommended for approval all action items listed on the Administration Agenda. After providing a brief summary, Commissioner Crawford moved to Suspend the Purchasing Procedures of the Commission's By-Laws and Authorize the General Manager to enter into an Agreement to continue to use Reach HR Consulting for a two year period. Seconded by Commissioner Furstenau and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, L. Crawford, R. Furstenau, R. Gans, D. Loftus, D. Novotny, D. Russo, F. Saverino, M. Scheck, P. Suess and J. Zay

Nays: None

Absent: J. Fennell and J. Pruyn

Engineering & Construction Committee – Reported by Commissioner Loftus

Commissioner Loftus reported that the Engineering & Construction Committee had reviewed and recommended for approval all action items listed on the Engineering & Construction Agenda. After providing a brief summary of all items, Commissioner Loftus welcomed any questions. Hearing none, Commissioner Loftus moved to adopt item numbers 2 through 7 under the Engineering & Construction Report section of the Agenda in a single group pursuant to the Omnibus Vote Procedures. Seconded by Commissioner Broda and unanimously approved by a Roll Call Vote.

Minutes of the 5/21/15 Commission Meeting

Ayes: J. Broda, L. Crawford, R. Furstenau, R. Gans, D. Loftus, D. Novotny, D. Russo, F. Saverino, M. Scheck, P. Suess and J. Zay

Nays: None

Absent: J. Fennell and J. Pruyn

Item 2: Resolution No. R-12-15: A Resolution Approving a two-year contract Time Extension of Contract QR-10/13 with John Neri Construction Co. Inc. and Rossi Contractors, Inc. at the May 21, 2015, DuPage Water Commission Meeting (No Cost)

Item 3: Resolution No. R-13-15: A Resolution Approving and Ratifying Certain Work Authorization Orders under Quick Response Contract QR-10/13 at the May 21, 2015 DuPage Water Commission Meeting (Rossi Contractors, Inc. – Cost Not-to-Exceed \$5,500.00)

Item 4: Resolution No. R-14-15: A Resolution Approving and Ratifying Certain Work Authorization Orders Under Quick Response Contract QR-10/13 at the May 21, 2015, DuPage Water Commission Meeting –(Rossi Contractors, Inc. minimum estimated cost of \$56,300.00)

Item 5: Resolution No. R-15-15: A Resolution Authorizing the Execution of an Agreement between the DuPage Water Commission and Dixon Engineering, Inc., for Professional Engineering Services –(estimated cost of \$185,398.90)

Item 6: Request For Board Action: To authorize a contract for the Roof Replacement at the DuPage Water Commission facility – (Malcor Roofing of Illinois for a cost of \$715,700.00).

Item 7: Request For Board Action: Authorization of a contract extension with SPI for Electrical Supply Consulting – (\$260/per hour, as needed)

ACCOUNTS PAYABLE

Commissioner Russo moved to approve the Accounts Payable in the amount of \$7,906,833.94 subject to submission of all contractually required documentation, for invoices that have been received and the Accounts Payable in the amount of \$1,086,325.00 subject to submission of all contractually required documentation, for invoices that have not yet been received but have been estimated. Seconded by Commissioner Suess and unanimously approved by a Roll Call Vote.

Ayes: J. Broda, L. Crawford, R. Furstenau, R. Gans, D. Loftus, D. Novotny, D. Russo, F. Saverino, M. Scheck, P. Suess and J. Zay

Nays: None

Absent: J. Fennell and J. Pruyn

CHAIRMAN'S REPORT

Chairman Zay began by thanking General Manager Spatz for meeting with the Commission's lobbyist, John J. Millner to give testimony in Springfield regarding SB0816. Chairman Zay noted that this legislation had passed both houses which would remove the Water Act of 1985 from previous legislation. General Manager Spatz added that Commissioner Broda also attended the hearing in Springfield.

General Manager Spatz noted that a DVD of AECOM's Condition Assessment had been distributed to all Board members. Commissioner Loftus shared his concerns regarding the condition of the Commission's infrastructure and General Manager Spatz reassured that additional capital funding had been budgeted to address and provided a more in depth assessment where needed.

OMNIBUS VOTE REQUIRING MAJORITY VOTE

None

OMNIBUS VOTE REQUIRING SUPER-MAJORITY OR SPECIAL MAJORITY VOTE

None

OLD BUSINESS

General Manager Spatz referred back to last month's meeting where the Board members discussed costs involving logos for the Commission's water tanks. General Manager Spatz stated that staff received costs for the logos and found them to be very reasonable. Discussion ensued and it was determined that the tanks that sit in a high visible area would be painted with the Commission's logo. The Commissioner's also discussed the distribution system, current condition, and future maintenance.

NEW BUSINESS

Commissioner Suess asked if staff would contact the City of Chicago to arrange another tour of both the Lexington Pumping Station and the Jardine Water Purification Plant to give the new Commissioners as well as the Commissioners that were unable to attend the previous tour an opportunity to visit the facilities. General Manager Spatz agreed noting that another tour shouldn't be a problem to arrange.

Other items discussed relating to the City of Chicago were the Lexington Pumping Station property title transfer and also the accountability report.

EXECUTIVE SESSION

None

Commissioner Broda moved to adjourn the meeting at 7:35 P.M. Seconded by Commissioner Gans and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

DUPAGE WATER COMMISSION INTEROFFICE MEMORANDUM

TO: Chairman and Commissioners
FROM: Douglas Ellsworth, Treasurer
DATE: June 9, 2015
SUBJECT: TREASURER'S REPORT – MAY 31, 2015

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

Summary of Cash & Investments (Page 4)

1. Cash and investments totaled \$102.5 million at May 31st, an increase of \$2.9 million over the previous month.
2. The balance in the BMO Harris checking account was \$4.8 million at May 31st, an increase of \$1.1 million over the \$3.7 million reported last month.
3. The BMO Harris money market account had \$13.4 million at month-end, a decrease of \$1.2 million from the preceding month.
4. Our holdings of U.S. agency securities increased by \$780,141 in May. Our investment in commercial paper increased by \$2,198,394 in May, for an ending balance of \$3,397,975.
5. The current holdings of cash and investments are in compliance with the approved investment policy.
6. Since May is the first month of the fiscal year, the year-to-date change in cash and investments is the same as the month of May.
 - The Operating & Maintenance Account increased by \$148,175, for an ending balance of \$17.2 million.
 - The General Account increased by \$3.0 million, for an ending balance of \$4.0 million. There was a \$3 million transfer from the Operating & Maintenance account in May.
 - The Sales Tax Account remained relatively unchanged at \$2.1 million.
 - The Long-Term Capital Reserve Account increased by \$12,291 for a balance of \$7,928,615.
 - The Operating Reserve Account increased \$24,766 for a balance of \$41.0 million.
 - The Capital Reserve Fund increased \$4,488 for a balance of \$29.3 million.

The following table presents a summary of the changes in cash position by account.

Cash and Investments by Account

Account	Balance 4/30/2015	Balance 5/31/2015	Increase (Decrease)
Operations & Maintenance	\$17,071,214	\$17,219,389	\$ 148,175
Bond Interest	11,920	11,157	(763)
Bond Principal	1,181,000	904,500	(276,500)
General Account	1,040,019	4,040,130	3,000,111
Sales Tax	2,118,925	2,118,631	(294)
Operating Reserve	40,933,837	40,958,603	24,766
Capital Reserve	29,301,655	29,306,143	4,488
Long-Term Cap. Reserve	7,916,324	7,928,615	12,291
Total Cash & Investments	\$99,574,894	\$102,487,168	\$2,912,274

Schedule of Investments (Pages 5-10)

1. The average yield to maturity on the Commission's investments was 0.81%, unchanged from the previous month.
2. The weighted-average maturity of the Commission's investments was 704 days, or just under two years.
3. The portfolio is showing unrealized gains of \$216,992 at May 31, 2015, compared to \$215,019 at April 30th.
4. The amortized cost of our investments was \$97.7 million at May 31st, an increase of \$1.9 million over the prior month.

Statement of Cash Flows (Page 11)

1. The statement of cash flows shows a breakdown of the \$2.9 million increase in cash and investments since the beginning of the fiscal year.
2. Operating activities increased cash by \$1.6 million.
3. \$2.5 million of sales tax revenue was received.
4. Debt service payments totaled \$1.2 million.
5. Cash flow from investment activity generated \$48,293.

Reserve Analysis (Page 12)

1. The reserve analysis report shows the commission has met or exceeded all reserve targets at May 31st.
2. The Operating and Maintenance Account was \$7.0 million over its target balance of \$10.2 million, but a \$7 million transfer to the General Account is expected to be made in June.
3. The Operating Reserve account is \$800,208 over its target of \$40.2 million.

4. There was \$10.8 million of debt outstanding at May 31st, a reduction of \$1.2 million from last month. For the year to date, \$1.2 million of debt has been retired.

Respectfully submitted,



Douglas R. Ellsworth, CPA
Treasurer

DU PAGE WATER COMMISSION
 TREASURER'S REPORT
 SUMMARY OF CASH AND INVESTMENTS
 May 31, 2015

FUNDS CONSIST OF:	May 31, 2015	April 30, 2015	INCR. - (DECR.)
PETTY CASH	1,200.00	1,200.00	0.00
CASH AT HARRIS BANK	4,780,975.12	3,726,670.91	1,054,304.21
TOTAL CASH	4,782,175.12	3,727,870.91	1,054,304.21
IIIT MONEY MARKET FUNDS	1,198,395.61	1,164,779.19	33,616.42
BMO HARRIS MONEY MARKET FUNDS	13,352,871.08	14,536,263.21	(1,183,392.13)
U. S. TREASURY INVESTMENTS	47,566,612.78	47,595,281.70	(28,668.92)
U. S. AGENCY INVESTMENTS	25,033,405.06	24,253,264.17	780,140.89
MUNICIPAL BONDS	6,335,310.44	6,336,970.37	(1,659.93)
COMMERCIAL PAPER	3,397,975.12	1,199,580.67	2,198,394.45
ASSET BACKED SEC/COLLATERALIZED MORTGAGE OBLIG	820,423.02	760,883.98	59,539.04
SUPRANATIONAL BONDS	-	-	0.00
TOTAL INVESTMENTS	97,704,993.11	95,847,023.29	1,857,969.82
TOTAL CASH AND INVESTMENTS	102,487,168.23	99,574,894.20	2,912,274.03
	May 31, 2015	April 30, 2015	% CHANGE
IIIT MONEY MARKET FUNDS	1.2%	1.1%	2.9%
BMO HARRIS MONEY MARKET FUNDS	13.7%	15.2%	-8.1%
U. S. TREASURY INVESTMENTS	48.7%	49.7%	-0.1%
U. S. AGENCY INVESTMENTS	25.6%	25.3%	3.2%
MUNICIPAL BONDS	6.5%	6.6%	0.0%
COMMERCIAL PAPER	3.5%	1.3%	183.3%
ASSET BACKED SEC/COLLATERALIZED MORTGAGE OBLIG	0.8%	0.8%	7.8%
SUPRANATIONAL BONDS	0.0%	0.0%	N/A
TOTAL INVESTMENTS	100.0%	100.0%	1.9%

Note 1 - Investments are carried at amortized cost.

DU PAGE WATER COMMISSION
 INVESTMENTS
 (Unaudited)
 May 31, 2015

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	AMORTIZED COST	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 05/31/15
Water Fund Oper. & Maint. Acct. (01-1211.03)										
BMO Harris - Money Market	0.170%	05/31/15	06/01/15	1	0.170%	\$ 12,437,213.67	\$ 12,437,213.67	\$ -	\$ 12,437,213.67	-
Revenue Bond Interest Account (01-1212)										
BMO Harris	0.000%	05/31/15	06/01/15		0.000%	\$ 11,157.41	\$ 11,157.41	\$ -	\$ 11,157.41	\$ -
Revenue Bond Principal (01-1213)										
BMO Harris	0.000%	05/31/15	06/01/15		0.000%	\$ 904,500.00	\$ 904,500.00	\$ -	\$ 904,500.00	\$ -
Water Fund General Account (01-1217 & 1217.01)										
IIIT - Money Market	0.030%	05/31/15	06/01/15	1	0.030%	1,041,942.78	1,041,942.78	-	1,041,942.78	-
Bank of Tokyo Mitsubishi CP	0.000%	05/27/15	07/27/15	57	0.210%	1,000,000.00	999,673.34	29.17	999,644.17	-
Credit Agricole CIB NY CP	0.000%	05/27/15	08/24/15	85	0.240%	1,000,000.00	999,440.00	33.33	999,406.67	-
BNP PARIBAS FINANCE CP	0.000%	05/27/15	09/28/15	120	0.280%	1,000,000.00	999,074.45	38.89	999,035.56	-
	Weighted Avg Maturity			1	0.188%	\$ 4,041,942.78	\$ 4,040,130.57	\$ 101.39	\$ 4,040,029.18	\$ -
Sales Tax Funds (01-1230 & 01-1230.01)										
IIIT - Money Market	0.030%	05/31/15	06/01/15	1	0.030%	4,978.89	4,978.89	-	4,978.89	-
US Treasury Notes	2.000%	01/30/13	01/31/16	245	0.440%	35,000.00	35,362.94	(1,258.54)	36,621.48	233.98
US Treasury Notes	2.000%	03/04/14	01/31/16	245	0.300%	170,000.00	171,921.09	(3,577.35)	175,498.44	1,136.46
US Treasury Notes	0.375%	06/03/14	05/31/16	366	0.380%	75,000.00	74,994.12	5.84	74,988.28	0.77
US Treasury Notes	1.750%	04/04/14	05/31/16	366	0.540%	160,000.00	151,810.31	(2,092.03)	153,902.34	7.17
US Treasury Notes	0.375%	06/01/15	05/31/16	366	0.290%	170,000.00	170,139.45	-	170,139.45	1.74
US Treasury Notes	0.375%	03/23/15	05/31/16	366	0.390%	320,000.00	319,958.18	8.18	319,950.00	3.28
MD ST Econ Dev Corp Rev Bonds	0.750%	10/31/12	06/01/15	1	0.730%	170,000.00	170,000.00	(85.00)	170,085.00	637.50
OR ST GO Bonds	0.497%	02/13/13	08/01/15	82	0.500%	100,000.00	100,000.00	-	100,000.00	165.67
IN ST Bonds Tax Rev	0.919%	12/23/13	01/15/16	229	0.920%	150,000.00	150,000.00	-	150,000.00	520.77
Regional Trans Auth, IL Rev Bonds	0.550%	05/07/14	05/06/16	341	0.580%	200,000.00	199,936.46	72.46	199,864.00	183.33
FHLB (CALLABLE) Global Notes	0.375%	12/30/13	12/30/15	213	0.390%	150,000.00	149,986.90	31.90	149,955.00	235.94
Farmer Mac Agency Notes	0.350%	08/11/14	02/11/16	256	0.350%	200,000.00	200,000.00	-	200,000.00	213.89
Fannie Mae Global Notes	0.500%	02/14/13	03/30/16	304	0.540%	115,000.00	114,964.93	96.03	114,868.90	97.43
Fannie Mae Global Notes	0.500%	08/29/13	03/30/16	304	0.710%	150,000.00	149,741.45	540.95	149,200.50	127.08
FHLMC Reference Note	0.400%	11/21/14	05/27/16	362	0.420%	125,000.00	124,975.53	13.03	124,962.50	5.56
	Weighted Avg Maturity			276	0.493%	\$ 2,284,978.89	\$ 2,288,770.25	\$ (6,244.53)	\$ 2,295,014.78	\$ 3,570.57

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DU PAGE WATER COMMISSION
 INVESTMENTS
 (Unaudited)
 May 31, 2015

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	AMORTIZED COST	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 05/31/15
Water Fund Operating Reserve (01-1218)										
IIIT - Money Market	0.030%	05/31/15	06/01/15	1	0.030%	69,738.75	69,738.75	-	69,738.75	-
US Treasury Notes	1.000%	03/06/13	10/31/16	519	0.490%	690,000.00	694,949.50	(7,772.37)	702,721.87	600.00
US Treasury Notes	4.625%	01/10/14	02/15/17	626	0.920%	425,000.00	451,579.86	(21,348.85)	472,928.71	5,755.70
US Treasury Notes	1.000%	02/27/14	03/31/17	670	0.730%	1,075,000.00	1,080,220.32	(3,514.06)	1,083,734.38	1,821.04
US Treasury Notes	1.000%	03/19/14	03/31/17	670	0.920%	1,850,000.00	1,852,592.59	(1,671.08)	1,854,263.67	3,133.88
US Treasury Notes	0.625%	05/15/14	05/31/17	731	0.830%	1,000,000.00	996,036.25	2,051.87	993,984.38	17.08
US Treasury Notes	0.625%	03/12/13	05/31/17	731	0.720%	1,100,000.00	1,098,032.83	2,157.83	1,095,875.00	18.78
US Treasury Notes	2.500%	12/09/14	06/30/17	761	0.920%	750,000.00	774,407.91	(5,562.79)	779,970.70	7,872.93
US Treasury Notes	0.625%	10/31/12	09/30/17	853	0.750%	100,000.00	99,721.41	354.23	99,367.18	105.87
US Treasury Notes	0.825%	10/31/12	09/30/17	853	0.750%	300,000.00	299,164.24	1,062.68	298,101.56	317.62
US Treasury Notes	0.750%	11/01/12	10/31/17	884	0.740%	100,000.00	100,028.63	184.83	99,843.80	65.22
US Treasury Notes	0.625%	11/05/12	10/31/17	884	0.740%	175,000.00	175,050.11	323.46	174,726.65	114.13
US Treasury Notes	0.625%	05/09/14	11/30/17	914	1.180%	675,000.00	665,844.92	3,817.58	662,027.34	11.53
US Treasury Notes	0.750%	03/08/13	02/28/18	1,004	0.850%	1,500,000.00	1,495,953.20	3,218.82	1,492,734.38	2,843.07
US Treasury Notes	0.750%	04/30/15	03/31/18	1,035	0.840%	700,000.00	698,195.89	55.26	698,140.63	889.34
US Treasury Notes	0.750%	04/23/15	03/31/18	1,035	0.870%	1,500,000.00	1,494,859.59	191.62	1,494,667.97	1,905.74
US Treasury Notes	0.625%	05/10/13	04/30/18	1,065	0.810%	625,000.00	621,631.26	2,319.74	619,311.52	339.67
US Treasury Notes	1.375%	02/04/15	07/31/18	1,157	0.920%	650,000.00	659,182.32	(923.15)	660,105.47	2,987.40
US Treasury Notes	1.250%	10/06/14	10/31/18	1,249	1.470%	575,000.00	570,779.16	787.95	569,991.21	625.00
US Treasury Notes	1.250%	06/03/14	11/30/18	1,279	1.410%	655,000.00	651,409.56	989.45	650,420.11	22.37
US Treasury Notes	1.500%	07/31/14	01/31/19	1,341	1.610%	1,075,000.00	1,070,902.83	899.90	1,070,002.93	5,389.85
US Treasury Notes	1.625%	09/04/14	03/31/19	1,400	1.600%	1,000,000.00	1,000,925.17	(168.58)	1,001,093.75	2,752.73
US Treasury Notes	1.625%	04/23/15	04/30/19	1,430	1.200%	1,500,000.00	1,524,087.92	(638.64)	1,524,726.56	2,119.57
US Treasury Notes	3.125%	11/03/14	05/15/19	1,445	1.500%	205,000.00	217,725.77	(1,800.40)	219,526.17	295.94
US Treasury Notes	1.750%	03/27/15	09/30/19	1,583	1.390%	1,500,000.00	1,522,358.24	(903.48)	1,523,261.72	4,446.72
US Treasury Notes	1.000%	02/27/15	09/30/19	1,583	1.420%	2,200,000.00	2,161,245.81	2,238.00	2,159,007.81	3,726.78
US Treasury Notes	1.000%	05/29/15	11/30/19	1,644	1.440%	1,050,000.00	1,029,774.34	36.06	1,029,738.28	28.69
OR ST GO Bonds	0.497%	02/13/13	08/01/15	62	0.500%	135,000.00	135,000.00	41.85	134,958.15	223.65
IN ST Bonds Tax Rev	0.919%	12/23/13	01/15/16	229	0.920%	350,000.00	350,000.00	-	350,000.00	1,215.12
CA ST GO Bonds	1.050%	03/27/13	02/01/16	246	0.930%	275,000.00	275,219.80	(709.70)	275,929.50	962.50
Regional Trans Auth, IL Rev Bonds	0.550%	05/07/14	05/06/16	341	0.580%	850,000.00	849,729.94	307.94	849,422.00	779.17
IL ST Unemployment Rev Bonds	5.000%	07/31/12	06/15/16	381	1.050%	100,000.00	104,066.76	(9,771.24)	113,838.00	2,305.56
IL ST Unemployment Rev Bonds	5.000%	07/31/12	06/15/16	381	1.050%	300,000.00	312,200.27	(29,313.73)	341,514.00	6,916.67
IN ST Bond Bank Txbi Rev Bonds	1.022%	06/05/13	07/15/16	411	1.020%	275,000.00	275,000.00	-	275,000.00	1,061.74
CA ST Taxable GO Bonds	1.750%	10/22/13	11/01/17	885	1.660%	700,000.00	701,533.10	(965.90)	702,499.00	1,020.83
MS ST Taxable GO Bonds	1.472%	02/18/15	10/01/18	1,219	1.470%	150,000.00	150,000.00	-	150,000.00	368.00
NYC, NY Taxable GO Bonds	1.650%	03/31/15	10/01/18	1,219	1.650%	565,000.00	565,000.00	-	565,000.00	1,553.75
CT ST Taxable GO Bonds	1.974%	03/25/15	03/15/19	1,384	1.970%	300,000.00	300,000.00	-	300,000.00	1,085.70
UNIV OF CAL Taxable Rev Bonds	2.003%	03/25/15	05/15/19	1,445	2.000%	135,000.00	135,000.00	-	135,000.00	120.18
MS ST Taxable GO Bonds	1.679%	02/18/15	10/01/19	1,584	1.680%	310,000.00	310,000.00	-	310,000.00	867.48
NY Trans Fin Auth, NY Txbi Rev Bonds	2.750%	04/23/15	02/01/20	1,707	1.880%	375,000.00	389,499.97	(316.28)	389,816.25	1,088.54

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FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	AMORTIZED COST	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 05/31/15
Water Fund Operating Reserve (01-1218) Continued...										
FNMA Series 2015-M1 ASQ2	1.626%	01/30/15	02/01/18	977	1.280%	200,000.00	201,817.30	(181.20)	201,998.50	271.00
FNMA Series 2015-M7 ASQ2	1.550%	04/30/15	04/01/18	1,036	0.830%	175,000.00	176,744.88	(4.49)	176,749.37	226.04
FHLB Global Notes	2.000%	10/29/14	09/09/16	467	0.500%	895,000.00	912,026.44	(7,845.61)	919,872.05	4,077.22
FNMA Notes	1.250%	03/30/12	09/28/16	486	1.060%	200,000.00	200,485.56	(3,920.64)	204,406.20	437.50
FHLB Global Notes	0.500%	08/07/14	09/28/16	486	0.610%	290,000.00	289,595.23	247.73	289,347.50	253.75
FNMA Notes	1.250%	03/30/12	09/28/16	486	1.060%	500,000.00	501,213.89	(9,801.61)	511,015.50	1,093.75
FHLMC Notes	0.875%	10/01/13	10/14/16	502	0.770%	1,000,000.00	1,001,382.24	(1,657.76)	1,003,040.00	1,142.36
FHLB Global Notes	0.840%	03/24/15	03/24/17	663	0.840%	750,000.00	750,000.00	-	750,000.00	1,172.50
FHLB Global Notes	0.625%	05/15/15	05/30/17	730	0.670%	810,000.00	809,341.92	14.22	809,327.70	14.06
Freddie Mac Global Notes	1.000%	08/13/14	06/29/17	760	0.970%	165,000.00	165,114.35	(43.06)	165,157.41	696.67
Freddie Mac Global Notes	1.000%	08/13/14	06/29/17	760	0.960%	635,000.00	635,539.44	(203.51)	635,742.95	2,681.11
Freddie Mac Global Notes	1.000%	07/31/12	07/28/17	789	0.860%	95,000.00	95,278.14	(285.97)	95,564.11	324.58
Freddie Mac Global Notes	1.000%	07/31/12	07/28/17	789	0.860%	125,000.00	125,365.97	(376.28)	125,742.25	427.08
Freddie Mac Global Notes	1.000%	03/20/15	07/28/17	789	0.850%	205,000.00	205,639.35	(57.65)	205,697.00	700.42
Fannie Mae Global Notes	0.875%	09/06/12	08/28/17	820	0.820%	200,000.00	200,226.67	304.67	199,922.00	442.36
Fannie Mae Global Notes	0.875%	09/06/12	08/28/17	820	0.820%	475,000.00	475,538.35	723.60	474,814.75	1,050.61
Fannie Mae Global Notes	0.875%	11/27/13	10/26/17	879	0.820%	1,300,000.00	1,293,821.56	3,766.56	1,290,055.00	1,105.90
Freddie Mac Global Notes	0.875%	03/27/13	03/07/18	1,011	0.930%	450,000.00	449,328.87	516.87	448,812.00	918.75
Freddie Mac Global Notes	0.875%	03/12/13	03/07/18	1,011	1.020%	1,100,000.00	1,095,519.25	3,505.25	1,092,014.00	2,245.83
Fannie Mae Global Notes	0.875%	05/24/13	05/21/18	1,086	1.190%	500,000.00	495,418.65	2,993.65	492,425.00	121.53
Fannie Mae Global Notes	0.875%	05/22/13	05/21/18	1,086	1.050%	1,000,000.00	994,915.72	3,365.72	991,550.00	243.06
Fannie Mae Global Notes	1.625%	10/23/14	11/27/18	1,276	1.390%	990,000.00	998,050.87	(1,354.13)	999,405.00	178.75
Freddie Mac Global Notes	1.750%	12/03/14	05/30/19	1,460	1.490%	475,000.00	479,819.66	(576.34)	480,396.00	23.09
FNMA Notes	1.750%	12/03/14	11/26/19	1,640	1.610%	475,000.00	477,770.98	(292.77)	478,063.75	115.45
Weighted Avg Maturity			1.001		1.070%	\$ 40,874,738.75	\$ 40,958,603.51	\$ (75,503.93)	\$ 41,034,107.44	\$ 87,738.91

DU PAGE WATER COMMISSION
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FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	AMORTIZED COST	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 05/31/15
Water Fund L-T Water Capital Reserve (01-1219)										
IIIT - Money Market (PFM Asset Management)	0.030%	05/31/15	06/01/15	1	0.030%	43,307.80	43,307.80	-	43,307.80	-
US Treasury Notes	2.750%	10/21/13	11/30/16	549	0.690%	10,000.00	10,306.25	(326.17)	10,632.42	0.75
US Treasury Notes	2.750%	12/13/13	11/30/16	549	0.670%	145,000.00	149,496.39	(4,362.21)	153,858.60	10.89
US Treasury Notes	1.000%	03/17/14	03/31/17	670	0.790%	175,000.00	175,674.49	(439.77)	176,114.26	296.45
US Treasury Notes	1.000%	04/11/14	03/31/17	670	0.780%	175,000.00	175,685.60	(421.82)	176,107.42	296.45
US Treasury Notes	0.625%	02/05/14	05/31/17	731	0.820%	365,000.00	363,572.04	739.23	362,832.81	6.23
US Treasury Notes	0.625%	04/24/15	05/31/17	731	0.580%	500,000.00	500,427.39	(21.83)	500,449.22	8.54
US Treasury Notes	0.625%	05/15/14	11/30/17	914	1.030%	425,000.00	420,730.84	1,757.21	418,973.63	7.26
US Treasury Notes	0.750%	12/31/13	02/28/18	1,004	1.380%	485,000.00	476,847.34	4,086.01	472,761.33	919.26
US Treasury Notes	0.625%	05/13/13	04/30/18	1,065	0.820%	180,000.00	178,976.11	705.80	178,270.31	97.83
US Treasury Notes	0.625%	05/15/13	04/30/18	1,065	0.820%	180,000.00	178,988.08	696.67	178,291.41	97.83
US Treasury Notes	1.375%	02/20/15	09/30/18	1,218	1.260%	305,000.00	306,146.95	(92.12)	306,239.07	710.42
US Treasury Notes	1.625%	04/24/15	04/30/19	1,430	1.150%	630,000.00	641,370.75	(294.09)	641,664.84	890.22
US Treasury Notes	1.250%	01/12/15	02/29/20	1,735	1.480%	275,000.00	272,100.47	226.44	271,874.03	868.72
US Treasury Notes	1.125%	04/24/15	04/30/20	1,796	1.350%	300,000.00	296,819.04	65.13	296,753.91	293.48
US Treasury Notes	2.625%	01/12/15	11/15/20	1,995	1.640%	300,000.00	315,416.14	(1,036.99)	316,453.13	363.79
US Treasury Notes	2.250%	04/24/15	03/31/21	2,131	1.540%	250,000.00	259,871.01	(168.05)	260,039.06	952.87
US Treasury Notes	2.000%	01/12/15	05/31/21	2,192	1.720%	300,000.00	304,697.71	(282.76)	304,980.47	16.39
US Treasury Notes	1.875%	01/12/15	11/30/21	2,375	1.780%	260,000.00	261,589.24	(86.54)	261,675.78	13.32
US Treasury Notes	1.625%	02/26/15	08/15/22	2,633	1.780%	175,000.00	172,739.34	77.23	172,662.11	832.70
US Treasury Notes	1.750%	04/24/15	05/15/23	2,906	1.790%	390,000.00	388,797.49	16.24	388,781.25	315.29
NYC, NY Taxable GO Bonds	1.650%	03/31/15	10/01/18	1,219	1.650%	95,000.00	95,000.00	-	95,000.00	261.25
MS ST Taxable GO Bonds	1.679%	02/18/15	10/01/19	1,584	1.880%	40,000.00	40,000.00	-	40,000.00	111.93
NY Trans Fin Auth, NY Txbl Rev Bonds	2.750%	04/23/15	02/01/20	1,707	1.880%	75,000.00	77,899.99	(63.26)	77,963.25	217.71
CT ST Taxable GO Bonds	2.294%	03/25/15	03/15/20	1,750	2.290%	70,000.00	70,000.00	-	70,000.00	294.40
UNIV OF CAL Taxable Rev Bonds	2.253%	03/25/15	05/15/20	1,811	2.250%	50,000.00	50,000.00	-	50,000.00	206.53
FNMA SERIES 2015	2.013%	03/31/15	07/25/22	2,612	1.710%	24,652.05	24,894.91	(3.21)	24,898.12	41.35
Freddie Mac Global Notes	1.000%	08/13/14	06/29/17	760	0.970%	80,000.00	80,055.44	(20.88)	80,076.32	337.78
Freddie Mac Global Notes	1.000%	08/13/14	06/29/17	760	0.960%	300,000.00	300,254.85	(96.15)	300,351.00	1,266.67
Fannie Mae Global Notes	0.875%	05/15/14	05/21/18	1,086	1.300%	425,000.00	419,709.69	1,811.44	417,898.25	103.30
Fannie Mae Global Notes	1.625%	12/31/13	11/27/18	1,276	1.780%	475,000.00	472,559.79	951.29	471,608.50	85.76
Fannie Mae Benchmark Notes	1.875%	05/15/14	02/19/19	1,360	1.550%	400,000.00	404,679.48	(1,264.52)	405,944.00	2,125.00
Weighted Avg Maturity			1.390		1.294%	\$ 7,902,959.85	\$ 7,928,614.62	\$ 2,152.32	\$ 7,926,462.30	\$ 12,050.37

DU PAGE WATER COMMISSION
 INVESTMENTS
 (Unaudited)
 May 31, 2015

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	AMORTIZED COST	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 05/31/15
Capital Reserve (01-1220)										
MMT - Money Market (PFM Asset Management)	0.497%	05/31/15	06/01/15	1	0.497%	38,427.39	38,427.39	-	38,427.39	-
US Treasury Notes	2.625%	12/31/14	04/30/16	335	0.430%	625,000.00	637,500.58	(5,712.31)	643,212.89	1,426.63
US Treasury Notes	3.250%	12/31/14	06/30/16	396	0.510%	685,000.00	705,154.74	(7,807.17)	712,961.91	9,347.79
US Treasury Notes	1.500%	01/27/15	07/31/16	427	0.380%	1,050,000.00	1,063,615.90	(4,020.82)	1,067,636.72	5,264.50
US Treasury Notes	0.375%	04/06/15	10/31/16	519	0.410%	400,000.00	399,830.88	18.38	399,812.50	130.43
US Treasury Notes	0.375%	01/05/15	10/31/16	519	0.620%	1,000,000.00	996,565.06	979.12	995,585.94	326.09
US Treasury Notes	0.875%	11/01/13	11/30/16	549	0.620%	200,000.00	200,755.94	(790.93)	201,546.87	4.78
US Treasury Notes	0.875%	02/04/15	12/31/16	580	0.440%	500,000.00	503,407.61	(693.95)	504,101.56	1,837.02
US Treasury Notes	0.875%	12/31/14	12/31/16	580	0.710%	1,000,000.00	1,002,657.82	(701.56)	1,003,359.38	3,674.03
US Treasury Notes	1.000%	12/31/14	03/31/17	670	0.810%	875,000.00	878,041.36	(684.22)	878,725.58	1,482.24
US Treasury Notes	1.000%	02/27/15	03/31/17	670	0.680%	1,570,000.00	1,579,203.42	(1,283.69)	1,580,487.11	2,659.56
US Treasury Notes	0.625%	06/03/14	05/31/17	731	0.810%	75,000.00	74,721.16	137.18	74,583.98	1.28
US Treasury Notes	0.500%	07/07/14	07/31/17	792	0.960%	35,000.00	34,655.78	141.13	34,514.65	58.49
US Treasury Notes	0.500%	01/27/15	07/31/17	792	0.740%	615,000.00	611,784.44	508.07	611,276.37	1,027.83
US Treasury Notes	0.500%	12/31/14	07/31/17	792	0.960%	1,000,000.00	990,194.09	1,873.78	988,320.31	1,671.27
US Treasury Notes	0.625%	01/05/15	09/30/17	853	1.020%	1,000,000.00	990,825.21	1,567.40	989,257.81	1,058.74
US Treasury Notes	0.625%	11/03/14	11/30/17	914	0.990%	200,000.00	198,179.69	414.06	197,765.63	3.42
US Treasury Notes	0.625%	04/23/15	11/30/17	914	0.780%	1,500,000.00	1,494,380.78	240.15	1,494,140.63	25.61
US Treasury Notes	0.750%	12/03/14	12/31/17	945	1.010%	225,000.00	223,507.48	282.87	223,224.61	708.56
US Treasury Notes	0.875%	12/31/14	01/31/18	976	1.160%	1,000,000.00	992,624.56	1,140.18	991,484.38	2,924.72
US Treasury Notes	0.750%	03/27/15	03/31/18	1,035	0.990%	150,000.00	148,980.18	64.16	148,916.02	190.57
US Treasury Notes	0.750%	04/30/15	03/31/18	1,035	0.840%	475,000.00	473,775.78	37.50	473,738.28	603.48
US Treasury Notes	0.750%	02/27/15	03/31/18	1,035	1.040%	930,000.00	922,465.94	676.10	921,789.84	1,181.56
US Treasury Notes	0.750%	04/23/15	03/31/18	1,035	0.880%	1,000,000.00	996,460.08	131.95	996,328.13	1,270.49
US Treasury Notes	0.750%	03/27/15	03/31/18	1,035	1.000%	1,500,000.00	1,489,746.63	645.07	1,489,101.56	1,905.74
US Treasury Notes	0.625%	05/29/15	04/30/18	1,065	1.000%	350,000.00	346,618.73	9.35	346,609.38	190.22
Orange County CA TXBL Rev Bonds	0.780%	01/13/15	05/02/16	337	0.780%	220,000.00	220,000.00	-	220,000.00	657.80
CA ST Taxable GO Bonds	1.250%	10/22/13	11/01/16	520	1.090%	100,000.00	100,224.15	(244.85)	100,469.00	104.17
UNIV OF CAL Taxable Rev Bonds	0.934%	03/25/15	05/15/17	715	0.930%	175,000.00	175,000.00	-	175,000.00	72.64
MS ST Taxable GO Bonds	1.090%	02/18/15	10/01/17	854	1.090%	35,000.00	35,000.00	-	35,000.00	63.58

DU PAGE WATER COMMISSION
INVESTMENTS
(Unaudited)
May 31, 2015

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE		YIELD TO MATURITY (COST)	PAR VALUE	AMORTIZED COST	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 05/31/15
Capital Reserve (01-1220) Continued...										
FNMA SERIES 2015 M1	1.826%	01/30/15	02/01/18	977	1.260%	100,000.00	100,908.65	(90.60)	100,999.25	135.50
FNMA SERIES 2015 M7	1.550%	04/30/15	04/01/18	1,036	1.260%	105,000.00	106,046.92	(2.70)	106,049.62	135.63
FNMA SERIES 2015 M3	0.392%	02/27/15	06/01/18	1,097	0.390%	79,699.09	79,678.27	-	79,678.27	28.80
FNMA SERIES 2015 M3	0.385%	03/31/15	09/25/18	1,213	0.380%	70,363.60	70,346.31	0.74	70,345.57	23.30
FNMA SERIES 2015 M3	0.356%	05/29/15	11/25/18	1,274	0.360%	60,000.00	59,985.78	-	59,985.78	3.56
FNMA Notes	1.250%	10/01/13	09/28/16	486	0.750%	70,000.00	70,461.55	(572.35)	71,033.90	153.13
FNMA Notes	1.250%	10/01/13	09/28/16	486	0.740%	105,000.00	105,703.34	(872.30)	106,575.64	229.69
FHLM Notes	0.500%	08/07/14	09/28/16	486	0.610%	200,000.00	199,720.85	170.85	199,550.00	175.00
FNMA Notes	1.250%	05/01/15	09/28/16	486	0.490%	400,000.00	403,986.04	(249.96)	404,236.00	875.00
FHLM Notes	0.500%	02/27/15	09/28/16	486	0.540%	1,600,000.00	1,599,238.34	150.34	1,599,088.00	1,400.00
FHLM Notes	0.625%	01/22/15	11/23/16	542	0.560%	400,000.00	400,405.62	(97.41)	400,503.03	55.56
FHLM Notes	0.625%	01/26/15	11/23/16	542	0.570%	600,000.00	600,452.86	(105.14)	600,558.00	83.33
FHLM Notes	1.625%	04/23/15	12/09/16	558	0.540%	1,475,000.00	1,499,147.82	(1,664.68)	1,500,812.50	11,451.74
FHLMC Reference Note	0.500%	01/16/15	01/27/17	607	0.590%	415,000.00	414,407.33	133.58	414,273.75	778.13
FHLMC Reference Note	0.500%	01/26/15	01/27/17	607	0.620%	575,000.00	573,829.73	244.23	573,585.50	1,078.13
FHLM Notes	0.875%	03/06/15	02/27/17	638	0.840%	150,000.00	150,049.79	(49.21)	150,099.00	342.71
FHLM Notes	0.850%	03/17/15	03/17/17	656	0.850%	450,000.00	450,000.00	-	450,000.00	786.25
FHLM Notes	0.840%	03/24/15	03/24/17	663	0.840%	450,000.00	450,000.00	-	450,000.00	703.50
FNMA Notes	1.125%	09/04/14	04/27/17	697	0.940%	475,000.00	476,661.42	(637.58)	477,299.00	504.69
FNMA Notes	1.125%	02/04/15	04/27/17	697	0.600%	850,000.00	858,381.75	(1,418.75)	859,800.50	903.13
FHLM Global Notes	0.625%	05/15/15	05/30/17	730	0.670%	585,000.00	584,524.72	10.27	584,514.45	10.16
Freddie Mac Global Notes	1.000%	08/14/14	07/28/17	789	1.000%	125,000.00	124,993.95	2.33	124,991.62	427.08
Freddie Mac Global Notes	1.000%	03/20/15	07/28/17	789	0.850%	1,000,000.00	1,003,118.78	(281.22)	1,003,400.00	3,416.67
JP Morgan Securities CP	0.000%	12/31/14	07/29/15	59	0.330%	400,000.00	399,787.33	557.33	399,230.00	-
Weighted Avg Maturity				704	0.737%	\$ 29,268,490.08	\$ 29,306,142.53	\$ (17,845.28)	\$ 29,323,987.81	\$ 63,573.93
TOTAL ALL FUNDS					0.814%	\$ 97,725,981.43	\$ 97,875,132.56	\$ (79,494.75)	\$ 97,972,472.59	\$ 166,933.78
Less: Unsettled Trades							(170,139.45)			
							\$ 97,704,993.11			
May 31, 2015	90 DAY US TREASURY YIELD				0.01%	Longest Maturity		2.906	\$ 390,000.00	
	3 month US Treasury Bill Index				0.01%					
	0-3 Year US Treasury Index				0.43%					
	1-3 Year US Treasury Index				0.56%					
	1-5 Year US Treasury Index				0.83%					
	1-10 Year US Treasury Index				1.12%					

DUPAGE WATER COMMISSION
ELMHURST, ILLINOIS
TREASURER'S REPORT
STATEMENT OF CASH FLOWS
For the Period from May 1, 2015 to May 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	\$ 9,974,026
Cash payments to suppliers	(8,209,521)
Cash payments to employees	(210,811)
Net cash from operating activities	<u>1,553,694</u>

CASH FLOWS FROM NONCAPITAL
FINANCING ACTIVITIES

Cash received from sales taxes	2,499,495
Cash Received from water quality loans	0
Net cash from noncapital financing activities	<u>2,499,495</u>

CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES

Interest paid	(9,830)
Principal Paid	(1,176,253)
Construction and purchase of capital assets	(3,125)
Net cash from capital and related financing activities	<u>(1,189,208)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Investment income	48,293
Net cash from investing activities	<u>48,293</u>

Net Increase (Decrease) in cash and investments 2,912,274

CASH AND INVESTMENTS, MAY 1, 2015 99,574,894

CASH AND INVESTMENTS, MAY 31, 2015 \$ 102,487,168

May 31, 2015
 TREASURER'S REPORT
 DPWC MONTHLY CASH/OPERATING REPORT

	5/31/2015		
	YEAR END TARGETED Reserve or Monthly Cash Amount-Needed	Amount On Hand	Amount Over - (Under) Target
	A	B	C
TABLE 1			
RESERVE ANALYSIS			
A. Operating Reserve	\$ 40,158,396	\$ 40,958,604	\$ 800,208
B. Capital Reserve	\$ 29,180,884	\$ 29,306,143	\$ 125,259
C. Long Term Water Capital Reserve	\$ 7,825,000	\$ 7,928,615	\$ 103,615
D. Principal Account	\$ 898,250	\$ 904,500	\$ 6,250
E. Interest Account	\$ 8,803	\$ 11,157	\$ 2,355
F. O+M Account (1)	\$ 10,169,226	\$ 17,219,389	\$ 7,050,163
G. Current Construction Obligation and Customer Construction Escrows	\$ 75,149	\$ 75,149	\$ -
TOTAL SUMMARY CASH + RESERVE ANALYSIS	\$ 88,315,708	\$ 96,403,556	\$ 8,087,848

TABLE 2	
OTHER CASH	
H. General Fund	\$ 4,040,131
I. Sales Tax	\$ 2,043,482
TOTAL TABLE 2-OTHER CASH	\$ 6,083,613
TOTAL MONTH END FUNDS CASH BALANCE-Table1+2	\$ 102,487,168



Outstanding
Balance
5/31/15

TABLE 3--DEBT	
J. REVENUE BOND FINAL PAYMENT MAY-2016	\$ 10,779,050

Note 1: The O&M Account target varies from month to month. The cash balance should be enough to cover the current months operating cash outflows, but not exceed \$25 million in balance.

DATE: June 1, 2015

REQUEST FOR BOARD ACTION

AGENDA SECTION	Finance Committee	ORIGINATING DEPARTMENT	General Manager's Office
ITEM	A Resolution Amending and Restating the Investment Policy of the DuPage Water Commission Resolution No. R-16-15	APPROVAL	 
<p>The Commission's Investment Policy was last updated on December 18, 2014. The proposed resolution amends the Commission's Investment Policy (a) to specifically allow investment in supranational securities, subject to certain limitations, and (b) to make other minor changes consistent with Illinois statute.</p> <p>The changes include the following:</p> <ol style="list-style-type: none">1. Adding language to invest in Mortgage-backed securities based upon weighted average life of 5 years, rather than final maturity. (Section 3.2)2. Adding language to limit Supranational investments to 5% of total portfolio. (Section 7.0, b)3. Extend the ability to invest in Commercial Paper to 270 days from 210. (Section 7.0, d)4. Edited language regarding Bond Ordinances to delete references to a specific ordinance and enter language for any ordinances outstanding. (Section 8.0)			
MOTION: To adopt Resolution No. R-16-15.			

DUPAGE WATER COMMISSION

RESOLUTION NO. R-16-15

A RESOLUTION AMENDING AND RESTATING
THE INVESTMENT POLICY OF THE DUPAGE WATER COMMISSION

WHEREAS, Resolution No. R-34-14 amended and restated the Investment Policy of the DuPage Water Commission on December 18, 2014 (the "Investment Policy"); and

WHEREAS, the Board of Commissioners of the DuPage Water Commission has determined that it is reasonable, necessary, and desirable, and in the best interest of the Commission, to further amend and update the Investment Policy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the DuPage Water Commission as follows:

SECTION ONE: Recitals. The foregoing recitals are incorporated herein and made a part hereof as findings of the Board of Commissioners of the DuPage Water Commission.

SECTION TWO: Adoption. The Investment Policy of the DuPage Water Commission shall be and is hereby amended and restated so that said Investment Policy shall hereafter be and read as set forth in Exhibit 1 attached hereto and by this reference incorporated herein and made a part hereof.

SECTION THREE: Repealer. All resolutions, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, expressly repealed.

SECTION FOUR: Effective Date. This Resolution shall be in full force and effect from and after its adoption.

Resolution No. R-16-15

AYES:

NAYS:

ABSENT:

ADOPTED this _____ day of _____, 2015.

Chairman

ATTEST:

Clerk

Board/Resolutions/R-16-15.docx

INVESTMENT POLICY

This policy authorizes the Commission to invest funds in certain authorized classes of securities. All persons from the Commission involved in the investment of public funds are to comply with the provisions relating to the deposit and investment of public funds. The purpose of this Statement of Investment Policy and Guidelines (this "Policy") is to establish cash management and investment guidelines for the Commission. This Policy has been prepared in accordance with the Public Funds Investment Act (30 ILCS 235), Exhibit A.

1.0 POLICY

The Commission is responsible for the management of daily receipt and investment of cash and related accounting operations. The Treasurer is the Chief Investment Officer of the Commission and investments may be directed by the Treasurer, General Manager, Office designees, or outside professional fund managers, in accordance with this Policy.

It is the policy of the Commission to invest all funds under the control in a manner that provides the highest investment return using authorized instruments while meeting the Commission's daily cash flow demands in conformance with this policy, its objectives, applicable ordinances and laws.

2.0 SCOPE OF POLICY:

This Policy applies to all investments held within and made on behalf of the Commission.

3.0 OBJECTIVES:

The primary objective in the investment of funds under control of the Commission is to ensure the safety of principal, while managing liquidity requirements of debt service and other financial obligations of the Commission, and providing the highest investment return using authorized investment instruments.

3.1 Safety.

The safety of principal is the foremost objective of the investment program. Commission investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the portfolio. To attain this objective, diversification is required to ensure that the Commission prudently manages market, interest rate and credit risk. Each investment purchase shall be limited to those defined as eligible under this Policy.

3.2 Liquidity.

The investment portfolio shall remain sufficiently liquid to enable the Commission to meet all operating requirements that might be reasonably anticipated. Unless otherwise authorized by the Board, all investments shall be fully payable as to principal and interest within five years from the date of purchase. The only exception will be in regards to investments within the Long-Term Water Capital Reserve Fund which may include investments that shall be fully payable as to principal and interest within ten years from the date of purchase due to the longstanding nature of the reserve fund; provided, however, that such investments shall have a maximum five-year weighted average maturity. For U.S. Government Agency Mortgage Backed Securities (MBS), the 5 year maturity limit will be the weighted average life (WAL) calculation, rather than final maturity.

3.3 Return on Investments.

The investment portfolio shall be designed to obtain the highest available return, taking into account the Commission's investment risk constraints and cash flow needs. The

Commission shall seek to obtain the highest available return using authorized investments.

4.0 STANDARD OF CARE:

To accomplish the objectives of the Commission, all authorized persons engaged in the investment process will perform their duties responsibly in accordance with the following standard:

“Investments shall be made with care, skill, prudence, and diligence under the circumstances then prevailing, specifically including, but not limited to, the general economic conditions and the anticipated needs of the Commission, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of investing funds of like character and with like aims, to safeguard the principal and maintain the liquidity needs of the Commission.”

The standard of care to be used by the Commission shall be the “prudent investor” standard and shall be applied in the context of managing an overall portfolio. Those involved in investing shall: (i) act in accordance with written procedures and this Policy, (ii) exercise due diligence, (iii) prepare all reports in a timely fashion and (iv) exercise appropriate action to control adverse developments.

5.0 OPERATIONAL GUIDELINES:

5.1 Particular Fund Investments:

The Commission requires that any investments of a particular restricted account be credited to that account. Principal and interest shall be credited to the particular restricted account so invested. Any two of the following four officials, 1) General Manager, 2) Treasurer, 3) Finance Committee Chairman, and 4) Commission Chairman, may transfer ownership of any security purchased with monies of a particular restricted account to another restricted or unrestricted account of the Commission. The particular restricted account originally invested shall be credited with the amount of the principal and accrued interest up to the date of the transfer of ownership of such security from that particular restricted account to the other restricted/unrestricted account.

5.2 Competitive Bidding:

At least three (3) competitive bids are to be solicited on most investment transactions made by the Commission. Bids/quotes and markups or discounts need to be consistent with prevailing institutional trades at the time of each transaction and are to be compared to market quotations for the same type and maturity investment. In certain emergency circumstances, the Commission may solicit less than three (3) competitive bids. The guiding principle with choosing any bid for any investment transaction made by the Commission is the quality of the bid and the assurance that the bidder can complete the investment transaction.

5.3 Selection of Investment Advisors and Money Managers:

The services of investment advisors and money managers shall only be employed after the solicitation of at least three written quotations and, as required by the Commission's By-Laws, as amended, approved by the Board of Commissioners pursuant to the majority affirmative vote of all of the Commissioners, including the votes of at least 1/3 of the Commissioners appointed by the Chairman of the DuPage County Board and at least 40% of the Commissioners appointed by the groups of mayors as provided in the Water Commission Act of 1985, 70 ILCS 3720/0.001 et seq.

6.0 ETHICS AND CONFLICT OF INTEREST:

It is the policy of the Commission that no person acting on behalf of the investment function shall, in any manner, have any interest, either directly or indirectly in, or receive in any manner compensation from, any investments in which the Commission is authorized to invest; or have any interest, either directly or indirectly in, or receive, in any manner, compensation of any kind from, the sellers, sponsors or managers of such investments. Officers and other staff involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

7.0 AUTHORIZED INVESTMENTS:

The Board has authorized the following types of investments subject to the provisions of the Public Funds Investment Act (30 ILCS 235) and other applicable law:

The investment portfolio will be diversified to avoid incurring undue concentration in securities of one type or securities of one financial institution or maturities.

- a. Bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed as to the payment of principal and interest by the full faith and credit of the United States of America.

Maximum Aggregate Position No Limit

- b. Bonds, notes, debentures, or other similar obligations of the United States of America or its agencies and its instrumentalities.

Maximum Aggregate Position No Limit, except for obligations classified as supranational securities, which shall be limited to a maximum aggregate position of 5% of total portfolio. For purposes of this Policy, "supranational securities" shall mean obligations issued by a multinational development institution, when the United States is, by virtue of legislation enacted by the United States Congress, a member thereof, including, but not limited to:

- International Bank for Reconstruction and Development (World Bank) (22 USC 286 *et seq.*);
- International Finance Corporation (22 USC 282 *et seq.*);
- Inter-American Development Bank (22 USC 283 *et seq.*);
- African Development Bank (22 USC 290i *et seq.*);
- Asian Development Bank (22 USC 285 *et seq.*);
- European Bank of Reconstruction and Development (22 USC 290l *et seq.*)

- c. Interest-bearing savings accounts, certificates of deposit, time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, the deposits of which are insured by the Federal Deposit Insurance Corporation. Any such investments made in excess of such deposit insurance shall be secured as provided in Section 10.0.

Maximum Aggregate Position 50% of total portfolio

- d. Short-term obligations of corporations (Commercial Paper) organized in the United States of America with assets exceeding \$500,000,000; obligations must be rated at the time of

purchase A1/P1 or better by Standard & Poor's and Moody's, respectively, and must mature not later than 270 days from the date of purchase; the Board's investment in the short-term obligations of a single issuer shall not exceed 10% of that corporation's outstanding obligations.

Maximum Position with Single Issuer	5% of total portfolio
Maximum Aggregate Position	33% of total portfolio

- e. Money market mutual funds registered under the Investment Company Act of 1940, as from time to time amended; the portfolio of any such money market fund must be limited to obligations specified in subsection [a] or [b] of this section and to agreements to repurchase such obligations. All underlying securities of the fund must mature within twelve months or less, and the fund must maintain a weighted average portfolio maturity of 90 days or less. Prospectuses must be on file, reviewed, and approved before investing.

Maximum Aggregate Position	No Limit
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- f. Shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of any state or of the United States of America, the shares or investment certificates of which are insured by the Federal Deposit Insurance Corporation. Any such investments made in excess of such deposit insurance shall be secured as provided in Section 10.0.

Maximum Aggregate Position	50% of total portfolio
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- g. Dividend-bearing share accounts, share certificate accounts, or other such class of share accounts of a credit union chartered under the laws of the State of Illinois or of the United States of America, provided that deposits are insured by applicable law and that the credit union's principal office is located within the State of Illinois. Any such investments made in excess of such deposit insurance, shall be secured as provided in Section 10.0

Maximum Aggregate Position	25% of total portfolio
----------------------------	------------------------

- h. Subject to the limitation of Section 12 of the Local Government Debt Reform Act, 30 ILCS 350/12, interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, or any other state, or of any political subdivision or agency of the State of Illinois or of any other state, if the interest earned thereon is tax-exempt under federal law. The bonds shall be registered in the name of the Commission or held under a custodial agreement at a bank. The bonds shall be rated at least A- by Standard and Poor's or A3 by Moody's at the time of purchase.

Maximum Aggregate Position	25% of total portfolio
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- i. Any other suitable investment instrument permitted by applicable state laws governing public investments subject to the reasonable exercise of prudence in making investments of public fund.

8.0 BOND ORDINANCES:

The provisions and restrictions of any bond ordinance(s) of the Commission regarding permitted investments must be observed during the time that any bonds of the Commission authorized by said ordinance(s) are outstanding.

9.0 INVESTMENT RESTRICTIONS:

The Commission will not utilize investment of leveraged transactions, financial forwards, futures, hedged investments, index amortizing notes, dual index notes, de-leveraged bonds, range bonds, inverse floaters, and any other financial derivative. The Commission is not authorized, without the approval of the Board, to (i) invest in financial agreements whose returns are linked to or derived from the performance of some underlying asset such as bonds, currencies or commodities products, or (ii) borrow against or otherwise obligate Commission investments. No investment maturity can be longer than 5 years except as otherwise authorized by the Board per Section 3.2.

10.0 COLLATERALIZATION:

In order to protect the Commission's deposits, depository institutions are to maintain collateral pledges on Commission certificates of deposit during the term of the deposit of at least 102% of marketable U.S. government or approved securities or surety bonds issued by top-rated insurers. Collateral is required as security for any amount in excess of the federal deposit insurance limit. The collateral required to secure Commission funds must be held in safekeeping and pursuant to collateral agreements which would prohibit release or substitution of pledged assets without proper written notification and authorization of the Treasurer or General Manager. However, substitutions may be made without prior approval from the Commission provided: security types are of the type allowed for collateralization in the Policy, the market value of the securities to be substituted is at least equal to the amount withdrawn; notification is given to the Treasurer or General Manager; and the custodian has not received any prior notification from the Treasurer or General Manager prohibiting substitution. Repurchase agreements must also be collateralized in an amount of 102% of market value of principal and accrued interest.

The final maturity of acceptable collateral pledged shall not exceed 60 months. Collateral pledged for repurchase agreements shall be marked to market at least weekly during the term of the agreement. Additional collateral will be required when the ratio falls below the level required.

11.0 SAFEKEEPING AND CUSTODY:

All securities and collateral will be held by a third party custodian designated by the Commission and evidenced by safekeeping receipts. Safekeeping will be documented by an approved written agreement. This may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement.

12.0 DIVERSIFICATION:

A variety of financial instruments and maturities, properly balanced, will help to ensure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying investments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions.

13.0 INTERNAL CONTROLS:

The Commission shall maintain a system of internal controls and written operational procedures that shall be documented. The controls shall be designed to prevent the loss of public funds arising from

fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by authorized investment officers.

In addition, the Commission has established a system of internal controls to ensure that staff positions and functional duties are adequately segregated for separation of duties between the investment and accounting operations.

These controls shall be tested and reviewed periodically by external auditors during the audit.

14.0 PERFORMANCE EVALUATION:

The Commission will utilize the following benchmarks as appropriate to determine whether market average yields are being achieved:

Account	Benchmark
General Account	BoA/Merrill Lynch 3-Month U.S. Treasury Bill Index
Sales Tax	BoA/Merrill Lynch 1 – 3 Year U.S. Treasury Index
Operating Reserve Fund	BoA/Merrill Lynch 1 – 5 Year U.S. Treasury Index
Capital Reserve Fund	BoA/Merrill Lynch 1 – 3 Year U.S. Treasury Index
Long-Term Water Capital Reserve Fund	BoA/Merrill Lynch 1 – 10 Year U.S. Treasury Index

For all other funds (i.e., the Interest and Principal accounts), the rate of return should equal or exceed the rate of return on Treasury securities of like maturities and like purchase dates.

15.0 REPORTING:

The Commission shall record all investment transactions. A written report will be generated monthly for internal purposes listing all active investments by class or type, maturity of investments, book value, interest rate, income earned, including the fair market value of all investments as of the report date and other pertinent information deemed necessary. This report will be submitted to the General Manager of the Commission for distribution to the Board no less than on a quarterly basis pursuant to the Public Funds Investment Act.

16.0 POLICY ADOPTION AND AMENDMENT:

This Policy shall be adopted by a resolution of the Board. This Policy may be reviewed from time to time and amended upon approval of the Board.

Exhibit A

FINANCE

(30 ILCS 235/) Public Funds Investment Act.

(30 ILCS 235/0.01) (from Ch. 85, par. 900)

Sec. 0.01. Short title. This Act may be cited as the Public Funds Investment Act.

(Source: P.A. 86-1324.)

(30 ILCS 235/1) (from Ch. 85, par. 901)

Sec. 1. The words "public funds", as used in this Act, mean current operating funds, special funds, interest and sinking funds, and funds of any kind or character belonging to or in the custody of any public agency.

The words "public agency", as used in this Act, mean the State of Illinois, the various counties, townships, cities, towns, villages, school districts, educational service regions, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, the Illinois Bank Examiners' Education Foundation, the Chicago Park District, and all other political corporations or subdivisions of the State of Illinois, now or hereafter created, whether herein specifically mentioned or not. This Act does not apply to the Illinois Prepaid Tuition Trust Fund, private funds collected by the Illinois Conservation Foundation, or pension funds or retirement systems established under the Illinois Pension Code, except as otherwise provided in that Code.

The words "governmental unit", as used in this Act, have the same meaning as in the Local Government Debt Reform Act.

(Source: P.A. 98-297, eff. 1-1-14.)

(30 ILCS 235/2) (from Ch. 85, par. 902)

Sec. 2. Authorized investments.

(a) Any public agency may invest any public funds as follows:

(1) in bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;

(2) in bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities;

(3) in interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;

(4) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the 3 highest classifications established by at least 2 standard rating services and which mature not later than 270 days from the date of purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in short term obligations of corporations; or

(5) in money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in paragraph (1) or (2) of this subsection and to agreements to repurchase such obligations.

(a-1) In addition to any other investments authorized under this Act, a municipality, park district, forest preserve district, conservation district, county, or other governmental unit may invest its public funds in interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, of any other state, or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law. The bonds shall be registered in the name of the municipality, park district, forest preserve district, conservation district, county, or other governmental unit, or held under a custodial agreement at a bank. The bonds shall be rated at the time of purchase within the 4 highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions.

(b) Investments may be made only in banks which are insured by the Federal Deposit Insurance Corporation. Any public agency may invest any public funds in short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated under the laws of this State or any other state or under the laws of the United States. Investments may be made only in those savings banks or savings and loan associations the shares, or investment certificates of which are insured by the Federal Deposit Insurance Corporation. Any such securities may be purchased at the offering or market price thereof at the time of such purchase. All such securities so purchased shall mature or be redeemable on a date or dates prior to the time when, in the judgment of such governing authority, the public funds so invested will be required for expenditure by such public agency or its governing authority. The expressed judgment of any such governing authority as to the time when any public funds will be required for expenditure or be redeemable is final and conclusive. Any public agency may invest any public funds in dividend-bearing share accounts, share certificate accounts or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States; provided, however, the principal office of any such credit union must be located within the State of Illinois. Investments may be made only in those credit unions the accounts of which are insured by applicable law.

(c) For purposes of this Section, the term "agencies of the United States of America" includes: (i) the federal land banks, federal intermediate credit banks, banks for cooperative, federal farm credit banks, or any other entity authorized to issue debt obligations under the Farm Credit Act of 1971 (12 U.S.C. 2001 et seq.) and Acts amendatory thereto; (ii) the federal home loan banks and the federal home loan mortgage corporation; and (iii) any other agency created by Act of Congress.

(d) Except for pecuniary interests permitted under subsection (f) of Section 3-14-4 of the Illinois Municipal Code or under Section 3.2 of the Public Officer Prohibited Practices Act, no person acting as treasurer or financial officer or who is employed in any similar capacity by or for a public agency may do any of the following:

(1) have any interest, directly or indirectly, in any investments in which the agency is authorized to invest.

(2) have any interest, directly or indirectly, in the sellers, sponsors, or managers of those investments.

(3) receive, in any manner, compensation of any kind from any investments in which the agency is authorized to invest.

(e) Any public agency may also invest any public funds in a Public Treasurers' Investment Pool created under Section 17 of the State Treasurer Act. Any public agency may also invest any public funds in a fund managed, operated, and administered by a bank, subsidiary of a bank, or subsidiary of a bank holding company or use the services of such an entity to hold and invest or advise regarding the investment of any public funds.

(f) To the extent a public agency has custody of funds not owned by it or

another public agency and does not otherwise have authority to invest such funds, the public agency may invest such funds as if they were its own. Such funds must be released to the appropriate person at the earliest reasonable time, but in no case exceeding 31 days, after the private person becomes entitled to the receipt of them. All earnings accruing on any investments or deposits made pursuant to the provisions of this Act shall be credited to the public agency by or for which such investments or deposits were made, except as provided otherwise in Section 4.1 of the State Finance Act or the Local Governmental Tax Collection Act, and except where by specific statutory provisions such earnings are directed to be credited to and paid to a particular fund.

(g) A public agency may purchase or invest in repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986, as now or hereafter amended or succeeded, subject to the provisions of said Act and the regulations issued thereunder. The government securities, unless registered or inscribed in the name of the public agency, shall be purchased through banks or trust companies authorized to do business in the State of Illinois.

(h) Except for repurchase agreements of government securities which are subject to the Government Securities Act of 1986, as now or hereafter amended or succeeded, no public agency may purchase or invest in instruments which constitute repurchase agreements, and no financial institution may enter into such an agreement with or on behalf of any public agency unless the instrument and the transaction meet the following requirements:

(1) The securities, unless registered or inscribed in the name of the public agency, are purchased through banks or trust companies authorized to do business in the State of Illinois.

(2) An authorized public officer after ascertaining which firm will give the most favorable rate of interest, directs the custodial bank to "purchase" specified securities from a designated institution. The "custodial bank" is the bank or trust company, or agency of government, which acts for the public agency in connection with repurchase agreements involving the investment of funds by the public agency. The State Treasurer may act as custodial bank for public agencies executing repurchase agreements. To the extent the Treasurer acts in this capacity, he is hereby authorized to pass through to such public agencies any charges assessed by the Federal Reserve Bank.

(3) A custodial bank must be a member bank of the Federal Reserve System or maintain accounts with member banks. All transfers of book-entry securities must be accomplished on a Reserve Bank's computer records through a member bank of the Federal Reserve System. These securities must be credited to the public agency on the records of the custodial bank and the transaction must be confirmed in writing to the public agency by the custodial bank.

(4) Trading partners shall be limited to banks or trust companies authorized to do business in the State of Illinois or to registered primary reporting dealers.

(5) The security interest must be perfected.

(6) The public agency enters into a written master repurchase agreement which outlines the basic responsibilities and liabilities of both buyer and seller.

(7) Agreements shall be for periods of 330 days or less.

(8) The authorized public officer of the public agency informs the custodial bank in writing of the maturity details of the repurchase agreement.

(9) The custodial bank must take delivery of and maintain the securities in its custody for the account of the public agency and confirm the transaction in writing to the public agency. The Custodial Undertaking shall provide that the custodian takes possession of the securities exclusively for the public agency; that the securities

are free of any claims against the trading partner; and any claims by the custodian are subordinate to the public agency's claims to rights to those securities.

(10) The obligations purchased by a public agency may only be sold or presented for redemption or payment by the fiscal agent bank or trust company holding the obligations upon the written instruction of the public agency or officer authorized to make such investments.

(11) The custodial bank shall be liable to the public agency for any monetary loss suffered by the public agency due to the failure of the custodial bank to take and maintain possession of such securities.

(i) Notwithstanding the foregoing restrictions on investment in instruments constituting repurchase agreements the Illinois Housing Development Authority may invest in, and any financial institution with capital of at least \$250,000,000 may act as custodian for, instruments that constitute repurchase agreements, provided that the Illinois Housing Development Authority, in making each such investment, complies with the safety and soundness guidelines for engaging in repurchase transactions applicable to federally insured banks, savings banks, savings and loan associations or other depository institutions as set forth in the Federal Financial Institutions Examination Council Policy Statement Regarding Repurchase Agreements and any regulations issued, or which may be issued by the supervisory federal authority pertaining thereto and any amendments thereto; provided further that the securities shall be either (i) direct general obligations of, or obligations the payment of the principal of and/or interest on which are unconditionally guaranteed by, the United States of America or (ii) any obligations of any agency, corporation or subsidiary thereof controlled or supervised by and acting as an instrumentality of the United States Government pursuant to authority granted by the Congress of the United States and provided further that the security interest must be perfected by either the Illinois Housing Development Authority, its custodian or its agent receiving possession of the securities either physically or transferred through a nationally recognized book entry system.

(j) In addition to all other investments authorized under this Section, a community college district may invest public funds in any mutual funds that invest primarily in corporate investment grade or global government short term bonds. Purchases of mutual funds that invest primarily in global government short term bonds shall be limited to funds with assets of at least \$100 million and that are rated at the time of purchase as one of the 10 highest classifications established by a recognized rating service. The investments shall be subject to approval by the local community college board of trustees. Each community college board of trustees shall develop a policy regarding the percentage of the college's investment portfolio that can be invested in such funds.

Nothing in this Section shall be construed to authorize an intergovernmental risk management entity to accept the deposit of public funds except for risk management purposes.

(Source: P.A. 97-129, eff. 7-14-11; 98-297, eff. 1-1-14; 98-390, eff. 8-16-13; 98-756, eff. 7-16-14.)

(30 ILCS 235/2.5)

Sec. 2.5. Investment policy.

(a) Investment of public funds by a public agency shall be governed by a written investment policy adopted by the public agency. The level of detail and complexity of the investment policy shall be appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio. The policy shall address safety of principal, liquidity of funds, and return on investment and shall require that the investment portfolio be structured in such manner as to provide

sufficient liquidity to pay obligations as they come due. In addition, the investment policy shall include or address the following:

- (1) a listing of authorized investments;
- (2) a rule, such as the "prudent person rule", establishing the standard of care that must be maintained by the persons investing the public funds;
- (3) investment guidelines that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
- (4) a policy regarding diversification of the investment portfolio that is appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
- (5) guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to this Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral;
- (6) a policy regarding the establishment of a system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the entity;
- (7) identification of the chief investment officer who is responsible for establishing the internal controls and written procedures for the operation of the investment program;
- (8) performance measures that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
- (9) a policy regarding appropriate periodic review of the investment portfolio, its effectiveness in meeting the public agency's needs for safety, liquidity, rate of return, and diversification, and its general performance;
- (10) a policy establishing at least quarterly written reports of investment activities by the public agency's chief financial officer for submission to the governing body and chief executive officer of the public agency. The reports shall include information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date;
- (11) a policy regarding the selection of investment advisors, money managers, and financial institutions; and
- (12) a policy regarding ethics and conflicts of interest.

(b) For purposes of the State or a county, the investment policy shall be adopted by the elected treasurer and presented to the chief executive officer and the governing body. For purposes of any other public agency, the investment policy shall be adopted by the governing body of the public agency.

(c) The investment policy shall be made available to the public at the main administrative office of the public agency.

(d) The written investment policy required under this Section shall be developed and implemented by January 1, 2000.

(Source: P.A. 90-688, eff. 7-31-98.)

(30 ILCS 235/2.10)

Sec. 2.10. Unit of local government; deposit at reduced rate of interest. The treasurer of a unit of local government may, in his or her discretion, deposit public moneys of that unit of local government in a financial institution pursuant to an agreement that provides for a reduced rate of interest, provided that the institution agrees to expend an amount of money equal to the amount of the reduction for senior centers.

(Source: P.A. 93-246, eff. 7-22-03.)

(30 ILCS 235/3) (from Ch. 85, par. 903)

Sec. 3. If any securities, purchased under authority of Section 2 hereof, are issuable to a designated payee or to the order of a designated payee, then the public agency shall be so designated, and further, if such securities are purchased with money taken from a particular fund of a public agency, the name of such fund shall be added to that of such public agency. If any such securities are registerable, either as to principal or interest, or both, then such securities shall be so registered in the name of the public agency, and in the name of the fund to which they are to be credited. (Source: Laws 1943, vol. 1, p. 951.)

(30 ILCS 235/4) (from Ch. 85, par. 904)

Sec. 4. All securities purchased under the authority of this Act shall be held for the benefit of the public agency which purchased them, and if purchased with money taken from a particular fund, such securities shall be credited to and deemed to be a part of such fund, and shall be held for the benefit thereof. All securities so purchased shall be deposited and held in a safe place by the person or persons having custody of the fund to which they are credited, and such person or persons are responsible upon his or their official bond or bonds for the safekeeping of all such securities. Any securities purchased by any such public agency under authority of this Act, may be sold at any time, at the then current market price thereof, by the governing authority of such public agency. Except as provided in Section 4.1 of "An Act in relation to State finance", all payments received as principal or interest, or otherwise, derived from any such securities shall be credited to the public agency and to the fund by or for which such securities were purchased.

(Source: P.A. 84-1378.)

(30 ILCS 235/5) (from Ch. 85, par. 905)

Sec. 5. This Act, without reference to any other statute, shall be deemed full and complete authority for the investment of public funds, as hereinabove provided, and shall be construed as an additional and alternative method therefor.

(Source: Laws 1943, vol. 1, p. 951.)

(30 ILCS 235/6) (from Ch. 85, par. 906)

Sec. 6. Report of financial institutions.

(a) No bank shall receive any public funds unless it has furnished the corporate authorities of a public agency submitting a deposit with copies of the last two sworn statements of resources and liabilities which the bank is required to furnish to the Commissioner of Banks and Real Estate or to the Comptroller of the Currency. Each bank designated as a depository for public funds shall, while acting as such depository, furnish the corporate authorities of a public agency with a copy of all statements of resources and liabilities which it is required to furnish to the Commissioner of Banks and Real Estate or to the Comptroller of the Currency; provided, that if such funds or moneys are deposited in a bank, the amount of all such deposits not collateralized or insured by an agency of the federal government shall not exceed 75% of the capital stock and surplus of such bank, and the corporate authorities of a public agency submitting a deposit shall not be discharged from responsibility for any funds or moneys deposited in any bank in excess of such limitation.

(b) No savings bank or savings and loan association shall receive public funds unless it has furnished the corporate authorities of a public agency

submitting a deposit with copies of the last 2 sworn statements of resources and liabilities which the savings bank or savings and loan association is required to furnish to the Commissioner of Banks and Real Estate or the Federal Deposit Insurance Corporation. Each savings bank or savings and loan association designated as a depository for public funds shall, while acting as such depository, furnish the corporate authorities of a public agency with a copy of all statements of resources and liabilities which it is required to furnish to the Commissioner of Banks and Real Estate or the Federal Deposit Insurance Corporation; provided, that if such funds or moneys are deposited in a savings bank or savings and loan association, the amount of all such deposits not collateralized or insured by an agency of the federal government shall not exceed 75% of the net worth of such savings bank or savings and loan association as defined by the Federal Deposit Insurance Corporation, and the corporate authorities of a public agency submitting a deposit shall not be discharged from responsibility for any funds or moneys deposited in any savings bank or savings and loan association in excess of such limitation.

(c) No credit union shall receive public funds unless it has furnished the corporate authorities of a public agency submitting a share deposit with copies of the last two reports of examination prepared by or submitted to the Illinois Department of Financial Institutions or the National Credit Union Administration. Each credit union designated as a depository for public funds shall, while acting as such depository, furnish the corporate authorities of a public agency with a copy of all reports of examination prepared by or furnished to the Illinois Department of Financial Institutions or the National Credit Union Administration; provided that if such funds or moneys are invested in a credit union account, the amount of all such investments not collateralized or insured by an agency of the federal government or other approved share insurer shall not exceed 50% of the unimpaired capital and surplus of such credit union, which shall include shares, reserves and undivided earnings and the corporate authorities of a public agency making an investment shall not be discharged from responsibility for any funds or moneys invested in a credit union in excess of such limitation.

(d) Whenever a public agency deposits any public funds in a financial institution, the public agency may enter into an agreement with the financial institution requiring any funds not insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration or other approved share insurer to be collateralized by any of the following classes of securities, provided there has been no default in the payment of principal or interest thereon:

(1) Bonds, notes, or other securities constituting direct and general obligations of the United States, the bonds, notes, or other securities constituting the direct and general obligation of any agency or instrumentality of the United States, the interest and principal of which is unconditionally guaranteed by the United States, and bonds, notes, or other securities or evidence of indebtedness constituting the obligation of a U.S. agency or instrumentality.

(2) Direct and general obligation bonds of the State of Illinois or of any other state of the United States.

(3) Revenue bonds of this State or any authority, board, commission, or similar agency thereof.

(4) Direct and general obligation bonds of any city, town, county, school district, or other taxing body of any state, the debt service of which is payable from general ad valorem taxes.

(5) Revenue bonds of any city, town, county, or school district of the State of Illinois.

(6) Obligations issued, assumed, or guaranteed by the International Finance Corporation, the principal of which is not amortized during the life of the obligation, but no such obligation shall be accepted at more than 90% of its market value.

(7) Illinois Affordable Housing Program Trust Fund Bonds or Notes as defined in and issued pursuant to the Illinois Housing

Development Act.

(8) In an amount equal to at least market value of that amount of funds deposited exceeding the insurance limitation provided by the Federal Deposit Insurance Corporation or the National Credit Union Administration or other approved share insurer: (i) securities, (ii) mortgages, (iii) letters of credit issued by a Federal Home Loan Bank, or (iv) loans covered by a State Guarantee under the Illinois Farm Development Act, if that guarantee has been assumed by the Illinois Finance Authority under Section 845-75 of the Illinois Finance Authority Act, and loans covered by a State Guarantee under Article 830 of the Illinois Finance Authority Act.

(9) Certificates of deposit or share certificates issued to the depository institution pledging them as security. The public agency may require security in the amount of 125% of the value of the public agency deposit. Such certificate of deposit or share certificate shall:

(i) be fully insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or the National Credit Union Share Insurance Fund or issued by a depository institution which is rated within the 3 highest classifications established by at least one of the 2 standard rating services;

(ii) be issued by a financial institution having assets of \$15,000,000 or more; and

(iii) be issued by either a savings and loan association having a capital to asset ratio of at least 2%, by a bank having a capital to asset ratio of at least 6% or by a credit union having a capital to asset ratio of at least 4%.

The depository institution shall effect the assignment of the certificate of deposit or share certificate to the public agency and shall agree that, in the event the issuer of the certificate fails to maintain the capital to asset ratio required by this Section, such certificate of deposit or share certificate shall be replaced by additional suitable security.

(e) The public agency may accept a system established by the State Treasurer to aggregate permissible securities received as collateral from financial institutions in a collateral pool to secure public deposits of the institutions that have pledged securities to the pool.

(f) The public agency may at any time declare any particular security ineligible to qualify as collateral when, in the public agency's judgment, it is deemed desirable to do so.

(g) Notwithstanding any other provision of this Section, as security a public agency may, at its discretion, accept a bond, executed by a company authorized to transact the kinds of business described in clause (g) of Section 4 of the Illinois Insurance Code, in an amount not less than the amount of the deposits required by this Section to be secured, payable to the public agency for the benefit of the People of the unit of government, in a form that is acceptable to the public agency.

(h) Paragraphs (a), (b), (c), (d), (e), (f), and (g) of this Section do not apply to the University of Illinois, Southern Illinois University, Chicago State University, Eastern Illinois University, Governors State University, Illinois State University, Northeastern Illinois University, Northern Illinois University, Western Illinois University, the Cooperative Computer Center and public community colleges.

(Source: P.A. 95-331, eff. 8-21-07.)

(30 ILCS 235/6.5)

(Text of Section from P.A. 98-703)

Sec. 6.5. Federally insured deposits at Illinois financial institutions.

(a) Notwithstanding any other provision of this Act or any other statute, whenever a public agency invests public funds in an interest-bearing savings

account, demand deposit account, interest-bearing certificate of deposit, or interest-bearing time deposit under Section 2 of this Act, the provisions of Section 6 of this Act and any other statutory requirements pertaining to the eligibility of a bank to receive or hold public deposits or to the pledging of collateral by a bank to secure public deposits do not apply to any bank receiving or holding all or part of the invested public funds if (i) the public agency initiates the investment at or through a bank located in Illinois and (ii) the invested public funds are at all time fully insured by an agency or instrumentality of the federal government.

(b) Nothing in this Section is intended to:

(1) prohibit a public agency from requiring the bank at or through which the investment of public funds is initiated to provide the public agency with the information otherwise required by subsections (a), (b), or (c) of Section 6 of this Act as a condition of investing the public funds at or through that bank; or

(2) permit a bank to receive or hold public deposits if that bank is prohibited from doing so by any rule, sanction, or order issued by a regulatory agency or by a court.

(c) For purposes of this Section, the term "bank" includes any person doing a banking business whether subject to the laws of this or any other jurisdiction.

(Source: P.A. 98-703, eff. 7-7-14.)

(Text of Section from P.A. 98-756)

Sec. 6.5. Federally insured deposits at Illinois financial institutions.

(a) Notwithstanding any other provision of this Act or any other statute, whenever a public agency invests public funds in an interest-bearing savings account, interest-bearing certificate of deposit, or interest-bearing time deposit under Section 2 of this Act, the provisions of Section 6 of this Act and any other statutory requirements pertaining to the eligibility of a bank to receive or hold public deposits or to the pledging of collateral by a bank to secure public deposits do not apply to any bank receiving or holding all or part of the invested public funds if (i) the public agency initiates the investment at or through a bank located in Illinois and (ii) the invested public funds are at all times fully insured by an agency or instrumentality of the federal government.

(b) Nothing in this Section is intended to:

(1) prohibit a public agency from requiring the bank at or through which the investment of public funds is initiated to provide the public agency with the information otherwise required by subsection (a), (b), or (c) of Section 6 of this Act as a condition of investing the public funds at or through that bank; or

(2) permit a bank to receive or hold public deposits if that bank is prohibited from doing so by any rule, sanction, or order issued by a regulatory agency or by a court.

(c) For purposes of this Section, the term "bank" includes any person doing a banking business whether subject to the laws of this or any other jurisdiction.

(Source: P.A. 98-756, eff. 7-16-14.)

(30 ILCS 235/7) (from Ch. 85, par. 907)

Sec. 7. When investing or depositing public funds, each custodian shall, to the extent permitted by this Act and by the lawful and reasonable performance of his custodial duties, invest or deposit such funds with or in minority-owned financial institutions within this State.

(Source: P.A. 84-754.)

(30 ILCS 235/8)

Sec. 8. Consideration of financial institution's commitment to its

community.

(a) In addition to any other requirements of this Act, a public agency is authorized to consider the financial institution's record and current level of financial commitment to its local community when deciding whether to deposit public funds in that financial institution. The public agency may consider factors including, but not necessarily limited to:

(1) for financial institutions subject to the federal Community Reinvestment Act of 1977, the current and historical ratings that the financial institution has received, to the extent that those ratings are publicly available, under the federal Community Reinvestment Act of 1977;

(2) any changes in ownership, management, policies, or practices of the financial institution that may affect the level of the financial institution's commitment to its community;

(3) the financial impact that the withdrawal or denial of deposits of public funds might have on the financial institution;

(4) the financial impact to the public agency as a result of withdrawing public funds or refusing to deposit additional public funds in the financial institution; and

(5) any additional burden on the resources of the public agency that might result from ceasing to maintain deposits of public funds at the financial institution under consideration.

(b) Nothing in this Section shall be construed as authorizing the public agency to conduct an examination or investigation of a financial institution or to receive information that is not publicly available and the disclosure of which is otherwise prohibited by law.

(Source: P.A. 93-251, eff. 7-1-04.)

DuPage Water Commission

Investment Policy

~~December 18, 2014~~ June 18, 2015

INVESTMENT POLICY

This policy authorizes the Commission to invest funds in certain authorized classes of securities. All persons from the Commission involved in the investment of public funds are to comply with the provisions relating to the deposit and investment of public funds. The purpose of this Statement of Investment Policy and Guidelines (this "Policy") is to establish cash management and investment guidelines for the Commission. This Policy has been prepared in accordance with the Public Funds Investment Act (30 ILCS 235), Exhibit A.

1.0 POLICY

The Commission is responsible for the management of daily receipt and investment of cash and related accounting operations. The Treasurer is the Chief Investment Officer of the Commission and investments may be directed by the Treasurer, General Manager, Office designees, or outside professional fund managers, in accordance with this Policy.

It is the policy of the Commission to invest all funds under the control in a manner that provides the highest investment return using authorized instruments while meeting the Commission's daily cash flow demands in conformance with this policy, its objectives, applicable ordinances and laws.

2.0 SCOPE OF POLICY:

This Policy applies to all investments held within and made on behalf of the Commission.

3.0 OBJECTIVES:

The primary objective in the investment of funds under control of the Commission is to ensure the safety of principal, while managing liquidity requirements of debt service and other financial obligations of the Commission, and providing the highest investment return using authorized investment instruments.

3.1 **Safety.**

The safety of principal is the foremost objective of the investment program. Commission investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the portfolio. To attain this objective, diversification is required to ensure that the Commission prudently manages market, interest rate and credit risk. Each investment purchase shall be limited to those defined as eligible under this Policy.

3.2 **Liquidity.**

The investment portfolio shall remain sufficiently liquid to enable the Commission to meet all operating requirements that might be reasonably anticipated. Unless otherwise authorized by the Board, all investments shall be fully payable as to principal and interest within five years from the date of purchase. The only exception will be in regards to investments within the Long-Term Water Capital Reserve Fund which may include investments that shall be fully payable as to principal and interest within ten years from the date of purchase due to the longstanding nature of the reserve fund; provided, however, that such investments shall have a maximum five-year weighted average maturity. For U.S. Government Agency Mortgage Backed Securities (MBS), the 5 year maturity limit will be the weighted average life (WAL) calculation, rather than final maturity.

3.3 **Return on Investments.**

The investment portfolio shall be designed to obtain the highest available return, taking into account the Commission's investment risk constraints and cash flow needs. The Commission shall seek to obtain the highest available return using authorized investments.

4.0 STANDARD OF CARE:

To accomplish the objectives of the Commission, all authorized persons engaged in the investment process will perform their duties responsibly in accordance with the following standard:

“Investments shall be made with care, skill, prudence, and diligence under the circumstances then prevailing, specifically including, but not limited to, the general economic conditions and the anticipated needs of the Commission, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of investing funds of like character and with like aims, to safeguard the principal and maintain the liquidity needs of the Commission.”

The standard of care to be used by the Commission shall be the “prudent investor” standard and shall be applied in the context of managing an overall portfolio. Those involved in investing shall: (i) act in accordance with written procedures and this Policy, (ii) exercise due diligence, (iii) prepare all reports in a timely fashion and (iv) exercise appropriate action to control adverse developments.

5.0 OPERATIONAL GUIDELINES:

5.1 Particular Fund Investments:

The Commission requires that any investments of a particular restricted account be credited to that account. Principal and interest shall be credited to the particular restricted account so invested. Any two of the following four officials, 1) General Manager, 2) Treasurer, 3) Finance Committee Chairman, and 4) Commission Chairman, may transfer ownership of any security purchased with monies of a particular restricted account to another restricted or unrestricted account of the Commission. The particular restricted account originally invested shall be credited with the amount of the principal and accrued interest up to the date of the transfer of ownership of such security from that particular restricted account to the other restricted/unrestricted account.

5.2 Competitive Bidding:

At least three (3) competitive bids are to be solicited on most investment transactions made by the Commission. Bids/quotes and markups or discounts need to be consistent with prevailing institutional trades at the time of each transaction and are to be compared to market quotations for the same type and maturity investment. In certain emergency circumstances, the Commission may solicit less than three (3) competitive bids. The guiding principle with choosing any bid for any investment transaction made by the Commission is the quality of the bid and the assurance that the bidder can complete the investment transaction.

5.3 Selection of Investment Advisors and Money Managers:

The services of investment advisors and money managers shall only be employed after the solicitation of at least three written quotations and, as required by the Commission's By-Laws, as amended, approved by the Board of Commissioners pursuant to the majority affirmative vote of all of the Commissioners, including the votes of at least 1/3 of the Commissioners appointed by the Chairman of the DuPage County Board and at least 40% of the Commissioners appointed by the groups of mayors as provided in the Water Commission Act of 1985, 70 ILCS 3720/0.001 et seq.

6.0 ETHICS AND CONFLICT OF INTEREST:

It is the policy of the Commission that no person acting on behalf of the investment function shall, in any manner, have any interest, either directly or indirectly in, or receive in any manner compensation from, any investments in which the Commission is authorized to invest; or have any interest, either directly or indirectly in, or receive, in any manner, compensation of any kind from, the sellers, sponsors or managers of such investments. Officers and other staff involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

7.0 AUTHORIZED INVESTMENTS:

The Board has authorized the following types of investments subject to the provisions of the Public Funds Investment Act (30 ILCS 235) and other applicable law:

The investment portfolio will be diversified to avoid incurring undue concentration in securities of one type or securities of one financial institution or maturities.

- a. Bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed as to the payment of principal and interest by the full faith and credit of the United States of America.

Maximum Aggregate Position No Limit

- b. Bonds, notes, debentures, or other similar obligations of the United States of America or its agencies and its instrumentalities.

Maximum Aggregate Position No Limit, except for obligations classified as supranational securities, which shall be limited to a maximum aggregate position of 5% of total portfolio. For purposes of this Policy, "supranational securities" shall mean obligations issued by a multinational development institution, when the United States is, by virtue of legislation enacted by the United States Congress, a member thereof, including, but not limited to:

- International Bank for Reconstruction and Development (World Bank) (22 USC 286 et seq.);
- International Finance Corporation (22 USC 282 et seq.);
- Inter-American Development Bank (22 USC 283 et seq.);
- African Development Bank (22 USC 290i et seq.);
- Asian Development Bank (22 USC 285 et seq.);
- European Bank of Reconstruction and Development (22 USC 2901 et seq.)

- c. Interest-bearing savings accounts, certificates of deposit, time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, the deposits of which are insured by the Federal Deposit Insurance Corporation. Any such investments made in excess of such deposit insurance shall be secured as provided in Section 10.0.

Maximum Aggregate Position 50% of total portfolio

- d. Short-term obligations of corporations (Commercial Paper) organized in the United States of America with assets exceeding \$500,000,000; obligations must be rated at the time of

purchase A1/P1 or better by Standard & Poor's and Moody's, respectively, and must mature not later than ~~210-270~~ days from the date of purchase; the Board's investment in the short-term obligations of a single issuer shall not exceed 10% of that corporation's outstanding obligations.

Maximum Position with Single Issuer 5% of total portfolio
Maximum Aggregate Position 33% of total portfolio

- e. Money market mutual funds registered under the Investment Company Act of 1940, as from time to time amended; the portfolio of any such money market fund must be limited to obligations specified in subsection [a] or [b] of this section and to agreements to repurchase such obligations. All underlying securities of the fund must mature within twelve months or less, and the fund must maintain a weighted average portfolio maturity of 90 days or less. Prospectuses must be on file, reviewed, and approved before investing.

Maximum Aggregate Position No Limit

- f. Shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of any state or of the United States of America, the shares or investment certificates of which are insured by the Federal Deposit Insurance Corporation. Any such investments made in excess of such deposit insurance shall be secured as provided in Section 10.0.

Maximum Aggregate Position 50% of total portfolio

- g. Dividend-bearing share accounts, share certificate accounts, or other such class of share accounts of a credit union chartered under the laws of the State of Illinois or of the United States of America, provided that deposits are insured by applicable law and that the credit union's principal office is located within the State of Illinois. Any such investments made in excess of such deposit insurance, shall be secured as provided in Section 10.0

Maximum Aggregate Position 25% of total portfolio

- h. Subject to the limitation of Section 12 of the Local Government Debt Reform Act, 30 ILCS 350/12, interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, or any other state, or of any political subdivision or agency of the State of Illinois or of any other state, if the interest earned thereon is tax-exempt under federal law. The bonds shall be registered in the name of the Commission or held under a custodial agreement at a bank. The bonds shall be rated at least A- by Standard and Poor's or A3 by Moody's at the time of purchase.

Maximum Aggregate Position 25% of total portfolio

- i. Any other suitable investment instrument permitted by applicable state laws governing public investments subject to the reasonable exercise of prudence in making investments of public fund.

8.0 REVENUE BOND ORDINANCES:

The provisions and restrictions of ~~the 2013 Revenue Bond Ordinance~~ any bond ordinance(s) of the Commission regarding permitted investments must be observed during the time that any bonds of the Commission authorized by said ordinance(s) are outstanding.

9.0 INVESTMENT RESTRICTIONS:

The Commission will not utilize investment of leveraged transactions, financial forwards, futures, hedged investments, index amortizing notes, dual index notes, de-leveraged bonds, range bonds, inverse floaters, and any other financial derivative. The Commission is not authorized, without the approval of the Board, to (i) invest in financial agreements whose returns are linked to or derived from the performance of some underlying asset such as bonds, currencies or commodities products, or (ii) borrow against or otherwise obligate Commission investments. No investment maturity can be longer than 5 years except as otherwise authorized by the Board per Section 3.2.

10.0 COLLATERALIZATION:

In order to protect the Commission's deposits, depository institutions are to maintain collateral pledges on Commission certificates of deposit during the term of the deposit of at least 102% of marketable U.S. government or approved securities or surety bonds issued by top-rated insurers. Collateral is required as security for any amount in excess of the federal deposit insurance limit. The collateral required to secure Commission funds must be held in safekeeping and pursuant to collateral agreements which would prohibit release or substitution of pledged assets without proper written notification and authorization of the Treasurer or General Manager. However, substitutions may be made without prior approval from the Commission provided: security types are of the type allowed for collateralization in the Policy, the market value of the securities to be substituted is at least equal to the amount withdrawn; notification is given to the Treasurer or General Manager; and the custodian has not received any prior notification from the Treasurer or General Manager prohibiting substitution. Repurchase agreements must also be collateralized in an amount of 102% of market value of principal and accrued interest.

The final maturity of acceptable collateral pledged shall not exceed 60 months. Collateral pledged for repurchase agreements shall be marked to market at least weekly during the term of the agreement. Additional collateral will be required when the ratio falls below the level required.

11.0 SAFEKEEPING AND CUSTODY:

All securities and collateral will be held by a third party custodian designated by the Commission and evidenced by safekeeping receipts. Safekeeping will be documented by an approved written agreement. This may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement.

12.0 DIVERSIFICATION:

A variety of financial instruments and maturities, properly balanced, will help to ensure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying investments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions.

13.0 INTERNAL CONTROLS:

The Commission, shall maintain a system of internal controls and written operational procedures that shall be documented. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by authorized investment officers.

In addition, the Commission has established a system of internal controls to ensure that staff positions and functional duties are adequately segregated for separation of duties between the investment and accounting operations.

These controls shall be tested and reviewed periodically by external auditors during the audit.

14.0 PERFORMANCE EVALUATION:

The Commission will utilize the following benchmarks as appropriate to determine whether market average yields are being achieved:

Account	Benchmark
General Account	BoA/Merrill Lynch 3-Month U.S. Treasury Bill Index
Sales Tax	BoA/Merrill Lynch 1 – 3 Year U.S. Treasury Index
Operating Reserve Fund	BoA/Merrill Lynch 1 – 5 Year U.S. Treasury Index
Capital Reserve Fund	BoA/Merrill Lynch 1 – 3 Year U.S. Treasury Index
Long-Term Water Capital Reserve Fund	BoA/Merrill Lynch 1 – 10 Year U.S. Treasury Index

For all other funds (i.e., the Interest and Principal accounts), the rate of return should equal or exceed the rate of return on Treasury securities of like maturities and like purchase dates.

15.0 REPORTING:

The Commission shall record all investment transactions. A written report will be generated monthly for internal purposes listing all active investments by class or type, maturity of investments, book value, interest rate, income earned, including the fair market value of all investments as of the report date and other pertinent information deemed necessary. This report will be submitted to the General Manager of the Commission for distribution to the Board no less than on a quarterly basis pursuant to the Public Funds Investment Act.

16.0 POLICY ADOPTION AND AMENDMENT:

This Policy shall be adopted by a resolution of the Board. This Policy may be reviewed from time to time and amended upon approval of the Board.

Exhibit A

FINANCE (30 ILCS 235/) Public Funds Investment Act.

(30 ILCS 235/0.01) (from Ch. 85, par. 900)

Sec. 0.01. Short title. This Act may be cited as the Public Funds Investment Act.

(Source: P.A. 86-1324.)

(30 ILCS 235/1) (from Ch. 85, par. 901)

Sec. 1. The words "public funds", as used in this Act, mean current operating funds, special funds, interest and sinking funds, and funds of any kind or character belonging to or in the custody of any public agency.

The words "public agency", as used in this Act, mean the State of Illinois, the various counties, townships, cities, towns, villages, school districts, educational service regions, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, the Illinois Bank Examiners' Education Foundation, the Chicago Park District, and all other political corporations or subdivisions of the State of Illinois, now or hereafter created, whether herein specifically mentioned or not. This Act does not apply to the Illinois Prepaid Tuition Trust Fund, private funds collected by the Illinois Conservation Foundation, or pension funds or retirement systems established under the Illinois Pension Code, except as otherwise provided in that Code.

The words "governmental unit", as used in this Act, have the same meaning as in the Local Government Debt Reform Act.

(Source: P.A. 98-297, eff. 1-1-14.)

(30 ILCS 235/2) (from Ch. 85, par. 902)

Sec. 2. Authorized investments.

(a) Any public agency may invest any public funds as follows:

(1) in bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;

(2) in bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities;

(3) in interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;

(4) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the 3 highest classifications established by at least 2 standard rating services and which mature not later than 270 days from the date of purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in short term obligations of corporations; or

(5) in money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in paragraph (1) or (2) of this subsection and to agreements to repurchase such obligations.

(a-1) In addition to any other investments authorized under this Act, a municipality, park district, forest preserve district, conservation district, county, or other governmental unit may invest its public funds in interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation, or school district, of the State of Illinois, of any other state, or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law. The bonds shall be registered in the name of the municipality, park district, forest preserve district, conservation district, county, or other governmental unit, or held under a custodial agreement at a bank. The bonds shall be rated at the time of purchase within the 4 highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions.

(b) Investments may be made only in banks which are insured by the Federal Deposit Insurance Corporation. Any public agency may invest any public funds in short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated under the laws of this State or any other state or under the laws of the United States. Investments may be made only in those savings banks or savings and loan associations the shares, or investment certificates of which are insured by the Federal Deposit Insurance Corporation. Any such securities may be purchased at the offering or market price thereof at the time of such purchase. All such securities so purchased shall mature or be redeemable on a date or dates prior to the time when, in the judgment of such governing authority, the public funds so invested will be required for expenditure by such public agency or its governing authority. The expressed judgment of any such governing authority as to the time when any public funds will be required for expenditure or be redeemable is final and conclusive. Any public agency may invest any public funds in dividend-bearing share accounts, share certificate accounts or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States; provided, however, the principal office of any such credit union must be located within the State of Illinois. Investments may be made only in those credit unions the accounts of which are insured by applicable law.

(c) For purposes of this Section, the term "agencies of the United States of America" includes: (i) the federal land banks, federal intermediate credit banks, banks for cooperative, federal farm credit banks, or any other entity authorized to issue debt obligations under the Farm Credit Act of 1971 (12 U.S.C. 2001 et seq.) and Acts amendatory thereto; (ii) the federal home loan banks and the federal home loan mortgage corporation; and (iii) any other agency created by Act of Congress.

(d) Except for pecuniary interests permitted under subsection (f) of Section 3-14-4 of the Illinois Municipal Code or under Section 3.2 of the Public Officer Prohibited Practices Act, no person acting as treasurer or financial officer or who is employed in any similar capacity by or for a public agency may do any of the following:

(1) have any interest, directly or indirectly, in any investments in which the agency is authorized to invest.

(2) have any interest, directly or indirectly, in the sellers, sponsors, or managers of those investments.

(3) receive, in any manner, compensation of any kind from any investments in which the agency is authorized to invest.

(e) Any public agency may also invest any public funds in a Public Treasurers' Investment Pool created under Section 17 of the State Treasurer Act. Any public agency may also invest any public funds in a fund managed, operated, and administered by a bank, subsidiary of a bank, or subsidiary of a bank holding company or use the services of such an entity to hold and invest or advise regarding the investment of any public funds.

(f) To the extent a public agency has custody of funds not owned by it or

another public agency and does not otherwise have authority to invest such funds, the public agency may invest such funds as if they were its own. Such funds must be released to the appropriate person at the earliest reasonable time, but in no case exceeding 31 days, after the private person becomes entitled to the receipt of them. All earnings accruing on any investments or deposits made pursuant to the provisions of this Act shall be credited to the public agency by or for which such investments or deposits were made, except as provided otherwise in Section 4.1 of the State Finance Act or the Local Governmental Tax Collection Act, and except where by specific statutory provisions such earnings are directed to be credited to and paid to a particular fund.

(g) A public agency may purchase or invest in repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986, as now or hereafter amended or succeeded, subject to the provisions of said Act and the regulations issued thereunder. The government securities, unless registered or inscribed in the name of the public agency, shall be purchased through banks or trust companies authorized to do business in the State of Illinois.

(h) Except for repurchase agreements of government securities which are subject to the Government Securities Act of 1986, as now or hereafter amended or succeeded, no public agency may purchase or invest in instruments which constitute repurchase agreements, and no financial institution may enter into such an agreement with or on behalf of any public agency unless the instrument and the transaction meet the following requirements:

(1) The securities, unless registered or inscribed in the name of the public agency, are purchased through banks or trust companies authorized to do business in the State of Illinois.

(2) An authorized public officer after ascertaining which firm will give the most favorable rate of interest, directs the custodial bank to "purchase" specified securities from a designated institution. The "custodial bank" is the bank or trust company, or agency of government, which acts for the public agency in connection with repurchase agreements involving the investment of funds by the public agency. The State Treasurer may act as custodial bank for public agencies executing repurchase agreements. To the extent the Treasurer acts in this capacity, he is hereby authorized to pass through to such public agencies any charges assessed by the Federal Reserve Bank.

(3) A custodial bank must be a member bank of the Federal Reserve System or maintain accounts with member banks. All transfers of book-entry securities must be accomplished on a Reserve Bank's computer records through a member bank of the Federal Reserve System. These securities must be credited to the public agency on the records of the custodial bank and the transaction must be confirmed in writing to the public agency by the custodial bank.

(4) Trading partners shall be limited to banks or trust companies authorized to do business in the State of Illinois or to registered primary reporting dealers.

(5) The security interest must be perfected.

(6) The public agency enters into a written master repurchase agreement which outlines the basic responsibilities and liabilities of both buyer and seller.

(7) Agreements shall be for periods of 330 days or less.

(8) The authorized public officer of the public agency informs the custodial bank in writing of the maturity details of the repurchase agreement.

(9) The custodial bank must take delivery of and maintain the securities in its custody for the account of the public agency and confirm the transaction in writing to the public agency. The Custodial Undertaking shall provide that the custodian takes possession of the securities exclusively for the public agency; that the securities

are free of any claims against the trading partner; and any claims by the custodian are subordinate to the public agency's claims to rights to those securities.

(10) The obligations purchased by a public agency may only be sold or presented for redemption or payment by the fiscal agent bank or trust company holding the obligations upon the written instruction of the public agency or officer authorized to make such investments.

(11) The custodial bank shall be liable to the public agency for any monetary loss suffered by the public agency due to the failure of the custodial bank to take and maintain possession of such securities.

(i) Notwithstanding the foregoing restrictions on investment in instruments constituting repurchase agreements the Illinois Housing Development Authority may invest in, and any financial institution with capital of at least \$250,000,000 may act as custodian for, instruments that constitute repurchase agreements, provided that the Illinois Housing Development Authority, in making each such investment, complies with the safety and soundness guidelines for engaging in repurchase transactions applicable to federally insured banks, savings banks, savings and loan associations or other depository institutions as set forth in the Federal Financial Institutions Examination Council Policy Statement Regarding Repurchase Agreements and any regulations issued, or which may be issued by the supervisory federal authority pertaining thereto and any amendments thereto; provided further that the securities shall be either (i) direct general obligations of, or obligations the payment of the principal of and/or interest on which are unconditionally guaranteed by, the United States of America or (ii) any obligations of any agency, corporation or subsidiary thereof controlled or supervised by and acting as an instrumentality of the United States Government pursuant to authority granted by the Congress of the United States and provided further that the security interest must be perfected by either the Illinois Housing Development Authority, its custodian or its agent receiving possession of the securities either physically or transferred through a nationally recognized book entry system.

(j) In addition to all other investments authorized under this Section, a community college district may invest public funds in any mutual funds that invest primarily in corporate investment grade or global government short term bonds. Purchases of mutual funds that invest primarily in global government short term bonds shall be limited to funds with assets of at least \$100 million and that are rated at the time of purchase as one of the 10 highest classifications established by a recognized rating service. The investments shall be subject to approval by the local community college board of trustees. Each community college board of trustees shall develop a policy regarding the percentage of the college's investment portfolio that can be invested in such funds.

Nothing in this Section shall be construed to authorize an intergovernmental risk management entity to accept the deposit of public funds except for risk management purposes.

(Source: P.A. 97-129, eff. 7-14-11; 98-297, eff. 1-1-14; 98-390, eff. 8-16-13; 98-756, eff. 7-16-14.)

(30 ILCS 235/2.5)

Sec. 2.5. Investment policy.

(a) Investment of public funds by a public agency shall be governed by a written investment policy adopted by the public agency. The level of detail and complexity of the investment policy shall be appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio. The policy shall address safety of principal, liquidity of funds, and return on investment and shall require that the investment portfolio be structured in such manner as to provide

sufficient liquidity to pay obligations as they come due. In addition, the investment policy shall include or address the following:

- (1) a listing of authorized investments;
- (2) a rule, such as the "prudent person rule", establishing the standard of care that must be maintained by the persons investing the public funds;
- (3) investment guidelines that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
- (4) a policy regarding diversification of the investment portfolio that is appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
- (5) guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to this Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral;
- (6) a policy regarding the establishment of a system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the entity;
- (7) identification of the chief investment officer who is responsible for establishing the internal controls and written procedures for the operation of the investment program;
- (8) performance measures that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
- (9) a policy regarding appropriate periodic review of the investment portfolio, its effectiveness in meeting the public agency's needs for safety, liquidity, rate of return, and diversification, and its general performance;
- (10) a policy establishing at least quarterly written reports of investment activities by the public agency's chief financial officer for submission to the governing body and chief executive officer of the public agency. The reports shall include information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date;
- (11) a policy regarding the selection of investment advisors, money managers, and financial institutions; and
- (12) a policy regarding ethics and conflicts of interest.

(b) For purposes of the State or a county, the investment policy shall be adopted by the elected treasurer and presented to the chief executive officer and the governing body. For purposes of any other public agency, the investment policy shall be adopted by the governing body of the public agency.

(c) The investment policy shall be made available to the public at the main administrative office of the public agency.

(d) The written investment policy required under this Section shall be developed and implemented by January 1, 2000.

(Source: P.A. 90-688, eff. 7-31-98.)

(30 ILCS 235/2.10)

Sec. 2.10. Unit of local government; deposit at reduced rate of interest. The treasurer of a unit of local government may, in his or her discretion, deposit public moneys of that unit of local government in a financial institution pursuant to an agreement that provides for a reduced rate of interest, provided that the institution agrees to expend an amount of money equal to the amount of the reduction for senior centers.

(Source: P.A. 93-246, eff. 7-22-03.)

(30 ILCS 235/3) (from Ch. 85, par. 903)

Sec. 3. If any securities, purchased under authority of Section 2 hereof, are issuable to a designated payee or to the order of a designated payee, then the public agency shall be so designated, and further, if such securities are purchased with money taken from a particular fund of a public agency, the name of such fund shall be added to that of such public agency. If any such securities are registerable, either as to principal or interest, or both, then such securities shall be so registered in the name of the public agency, and in the name of the fund to which they are to be credited. (Source: Laws 1943, vol. 1, p. 951.)

(30 ILCS 235/4) (from Ch. 85, par. 904)

Sec. 4. All securities purchased under the authority of this Act shall be held for the benefit of the public agency which purchased them, and if purchased with money taken from a particular fund, such securities shall be credited to and deemed to be a part of such fund, and shall be held for the benefit thereof. All securities so purchased shall be deposited and held in a safe place by the person or persons having custody of the fund to which they are credited, and such person or persons are responsible upon his or their official bond or bonds for the safekeeping of all such securities. Any securities purchased by any such public agency under authority of this Act, may be sold at any time, at the then current market price thereof, by the governing authority of such public agency. Except as provided in Section 4.1 of "An Act in relation to State finance", all payments received as principal or interest, or otherwise, derived from any such securities shall be credited to the public agency and to the fund by or for which such securities were purchased.

(Source: P.A. 84-1378.)

(30 ILCS 235/5) (from Ch. 85, par. 905)

Sec. 5. This Act, without reference to any other statute, shall be deemed full and complete authority for the investment of public funds, as hereinabove provided, and shall be construed as an additional and alternative method therefor.

(Source: Laws 1943, vol. 1, p. 951.)

(30 ILCS 235/6) (from Ch. 85, par. 906)

Sec. 6. Report of financial institutions.

(a) No bank shall receive any public funds unless it has furnished the corporate authorities of a public agency submitting a deposit with copies of the last two sworn statements of resources and liabilities which the bank is required to furnish to the Commissioner of Banks and Real Estate or to the Comptroller of the Currency. Each bank designated as a depository for public funds shall, while acting as such depository, furnish the corporate authorities of a public agency with a copy of all statements of resources and liabilities which it is required to furnish to the Commissioner of Banks and Real Estate or to the Comptroller of the Currency; provided, that if such funds or moneys are deposited in a bank, the amount of all such deposits not collateralized or insured by an agency of the federal government shall not exceed 75% of the capital stock and surplus of such bank, and the corporate authorities of a public agency submitting a deposit shall not be discharged from responsibility for any funds or moneys deposited in any bank in excess of such limitation.

(b) No savings bank or savings and loan association shall receive public funds unless it has furnished the corporate authorities of a public agency

submitting a deposit with copies of the last 2 sworn statements of resources and liabilities which the savings bank or savings and loan association is required to furnish to the Commissioner of Banks and Real Estate or the Federal Deposit Insurance Corporation. Each savings bank or savings and loan association designated as a depository for public funds shall, while acting as such depository, furnish the corporate authorities of a public agency with a copy of all statements of resources and liabilities which it is required to furnish to the Commissioner of Banks and Real Estate or the Federal Deposit Insurance Corporation; provided, that if such funds or moneys are deposited in a savings bank or savings and loan association, the amount of all such deposits not collateralized or insured by an agency of the federal government shall not exceed 75% of the net worth of such savings bank or savings and loan association as defined by the Federal Deposit Insurance Corporation, and the corporate authorities of a public agency submitting a deposit shall not be discharged from responsibility for any funds or moneys deposited in any savings bank or savings and loan association in excess of such limitation.

(c) No credit union shall receive public funds unless it has furnished the corporate authorities of a public agency submitting a share deposit with copies of the last two reports of examination prepared by or submitted to the Illinois Department of Financial Institutions or the National Credit Union Administration. Each credit union designated as a depository for public funds shall, while acting as such depository, furnish the corporate authorities of a public agency with a copy of all reports of examination prepared by or furnished to the Illinois Department of Financial Institutions or the National Credit Union Administration; provided that if such funds or moneys are invested in a credit union account, the amount of all such investments not collateralized or insured by an agency of the federal government or other approved share insurer shall not exceed 50% of the unimpaired capital and surplus of such credit union, which shall include shares, reserves and undivided earnings and the corporate authorities of a public agency making an investment shall not be discharged from responsibility for any funds or moneys invested in a credit union in excess of such limitation.

(d) Whenever a public agency deposits any public funds in a financial institution, the public agency may enter into an agreement with the financial institution requiring any funds not insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration or other approved share insurer to be collateralized by any of the following classes of securities, provided there has been no default in the payment of principal or interest thereon:

(1) Bonds, notes, or other securities constituting direct and general obligations of the United States, the bonds, notes, or other securities constituting the direct and general obligation of any agency or instrumentality of the United States, the interest and principal of which is unconditionally guaranteed by the United States, and bonds, notes, or other securities or evidence of indebtedness constituting the obligation of a U.S. agency or instrumentality.

(2) Direct and general obligation bonds of the State of Illinois or of any other state of the United States.

(3) Revenue bonds of this State or any authority, board, commission, or similar agency thereof.

(4) Direct and general obligation bonds of any city, town, county, school district, or other taxing body of any state, the debt service of which is payable from general ad valorem taxes.

(5) Revenue bonds of any city, town, county, or school district of the State of Illinois.

(6) Obligations issued, assumed, or guaranteed by the International Finance Corporation, the principal of which is not amortized during the life of the obligation, but no such obligation shall be accepted at more than 90% of its market value.

(7) Illinois Affordable Housing Program Trust Fund Bonds or Notes as defined in and issued pursuant to the Illinois Housing

Development Act.

(8) In an amount equal to at least market value of that amount of funds deposited exceeding the insurance limitation provided by the Federal Deposit Insurance Corporation or the National Credit Union Administration or other approved share insurer: (i) securities, (ii) mortgages, (iii) letters of credit issued by a Federal Home Loan Bank, or (iv) loans covered by a State Guarantee under the Illinois Farm Development Act, if that guarantee has been assumed by the Illinois Finance Authority under Section 845-75 of the Illinois Finance Authority Act, and loans covered by a State Guarantee under Article 830 of the Illinois Finance Authority Act.

(9) Certificates of deposit or share certificates issued to the depository institution pledging them as security. The public agency may require security in the amount of 125% of the value of the public agency deposit. Such certificate of deposit or share certificate shall:

(i) be fully insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or the National Credit Union Share Insurance Fund or issued by a depository institution which is rated within the 3 highest classifications established by at least one of the 2 standard rating services;

(ii) be issued by a financial institution having assets of \$15,000,000 or more; and

(iii) be issued by either a savings and loan association having a capital to asset ratio of at least 2%, by a bank having a capital to asset ratio of at least 6% or by a credit union having a capital to asset ratio of at least 4%.

The depository institution shall effect the assignment of the certificate of deposit or share certificate to the public agency and shall agree that, in the event the issuer of the certificate fails to maintain the capital to asset ratio required by this Section, such certificate of deposit or share certificate shall be replaced by additional suitable security.

(e) The public agency may accept a system established by the State Treasurer to aggregate permissible securities received as collateral from financial institutions in a collateral pool to secure public deposits of the institutions that have pledged securities to the pool.

(f) The public agency may at any time declare any particular security ineligible to qualify as collateral when, in the public agency's judgment, it is deemed desirable to do so.

(g) Notwithstanding any other provision of this Section, as security a public agency may, at its discretion, accept a bond, executed by a company authorized to transact the kinds of business described in clause (g) of Section 4 of the Illinois Insurance Code, in an amount not less than the amount of the deposits required by this Section to be secured, payable to the public agency for the benefit of the People of the unit of government, in a form that is acceptable to the public agency.

(h) Paragraphs (a), (b), (c), (d), (e), (f), and (g) of this Section do not apply to the University of Illinois, Southern Illinois University, Chicago State University, Eastern Illinois University, Governors State University, Illinois State University, Northeastern Illinois University, Northern Illinois University, Western Illinois University, the Cooperative Computer Center and public community colleges.

(Source: P.A. 95-331, eff. 8-21-07.)

(30 ILCS 235/6.5)

(Text of Section from P.A. 98-703)

Sec. 6.5. Federally insured deposits at Illinois financial institutions.

(a) Notwithstanding any other provision of this Act or any other statute, whenever a public agency invests public funds in an interest-bearing savings

account, demand deposit account, interest-bearing certificate of deposit, or interest-bearing time deposit under Section 2 of this Act, the provisions of Section 6 of this Act and any other statutory requirements pertaining to the eligibility of a bank to receive or hold public deposits or to the pledging of collateral by a bank to secure public deposits do not apply to any bank receiving or holding all or part of the invested public funds if (i) the public agency initiates the investment at or through a bank located in Illinois and (ii) the invested public funds are at all time fully insured by an agency or instrumentality of the federal government.

(b) Nothing in this Section is intended to:

(1) prohibit a public agency from requiring the bank at or through which the investment of public funds is initiated to provide the public agency with the information otherwise required by subsections (a), (b), or (c) of Section 6 of this Act as a condition of investing the public funds at or through that bank; or

(2) permit a bank to receive or hold public deposits if that bank is prohibited from doing so by any rule, sanction, or order issued by a regulatory agency or by a court.

(c) For purposes of this Section, the term "bank" includes any person doing a banking business whether subject to the laws of this or any other jurisdiction.

(Source: P.A. 98-703, eff. 7-7-14.)

(Text of Section from P.A. 98-756)

Sec. 6.5. Federally insured deposits at Illinois financial institutions.

(a) Notwithstanding any other provision of this Act or any other statute, whenever a public agency invests public funds in an interest-bearing savings account, interest-bearing certificate of deposit, or interest-bearing time deposit under Section 2 of this Act, the provisions of Section 6 of this Act and any other statutory requirements pertaining to the eligibility of a bank to receive or hold public deposits or to the pledging of collateral by a bank to secure public deposits do not apply to any bank receiving or holding all or part of the invested public funds if (i) the public agency initiates the investment at or through a bank located in Illinois and (ii) the invested public funds are at all times fully insured by an agency or instrumentality of the federal government.

(b) Nothing in this Section is intended to:

(1) prohibit a public agency from requiring the bank at or through which the investment of public funds is initiated to provide the public agency with the information otherwise required by subsection (a), (b), or (c) of Section 6 of this Act as a condition of investing the public funds at or through that bank; or

(2) permit a bank to receive or hold public deposits if that bank is prohibited from doing so by any rule, sanction, or order issued by a regulatory agency or by a court.

(c) For purposes of this Section, the term "bank" includes any person doing a banking business whether subject to the laws of this or any other jurisdiction.

(Source: P.A. 98-756, eff. 7-16-14.)

(30 ILCS 235/7) (from Ch. 85, par. 907)

Sec. 7. When investing or depositing public funds, each custodian shall, to the extent permitted by this Act and by the lawful and reasonable performance of his custodial duties, invest or deposit such funds with or in minority-owned financial institutions within this State.

(Source: P.A. 84-754.)

(30 ILCS 235/8)

Sec. 8. Consideration of financial institution's commitment to its

community.

(a) In addition to any other requirements of this Act, a public agency is authorized to consider the financial institution's record and current level of financial commitment to its local community when deciding whether to deposit public funds in that financial institution. The public agency may consider factors including, but not necessarily limited to:

(1) for financial institutions subject to the federal Community Reinvestment Act of 1977, the current and historical ratings that the financial institution has received, to the extent that those ratings are publicly available, under the federal Community Reinvestment Act of 1977;

(2) any changes in ownership, management, policies, or practices of the financial institution that may affect the level of the financial institution's commitment to its community;

(3) the financial impact that the withdrawal or denial of deposits of public funds might have on the financial institution;

(4) the financial impact to the public agency as a result of withdrawing public funds or refusing to deposit additional public funds in the financial institution; and


(5) any additional burden on the resources of the public agency that might result from ceasing to maintain deposits of public funds at the financial institution under consideration.

(b) Nothing in this Section shall be construed as authorizing the public agency to conduct an examination or investigation of a financial institution or to receive information that is not publicly available and the disclosure of which is otherwise prohibited by law.

(Source: P.A. 93-251, eff. 7-1-04.)

DATE: June 9, 2015

REQUEST FOR BOARD ACTION

AGENDA SECTION	Finance Committee	ORIGINATING DEPARTMENT	Finance
ITEM	A Resolution Approving, Ratifying, and Accepting the Appointment of Commissioner Pruyn as Treasurer of the Commission for No Additional Compensation Resolution No. R-20-15	APPROVAL	
Account No.: NA			
<p>Douglas Ellsworth has given the Commission notice that he is resigning from the Treasurer's position as of June 30, 2015. Resolution No. R-20-15 would finalize that appointment subject to the advice and consent of the DuPage County Board. Commissioner Pruyn would serve as the Commission's Treasurer until the position is filled.</p>			
MOTION: To adopt Resolution No. R-20-15			

DuPAGE WATER COMMISSION

RESOLUTION NO. R-20-15

A RESOLUTION APPROVING, RATIFYING, AND ACCEPTING
THE APPOINTMENT OF COMMISSIONER PRUYN AS TREASURER
OF THE COMMISSION FOR NO ADDITIONAL COMPENSATION

WHEREAS, pursuant to the By-Laws of the Commission, the Chairman may appoint the Treasurer of the Commission with the advice and consent of the other Commissioners;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the DuPage Water Commission as follows:

SECTION ONE: The foregoing recitals are hereby incorporated herein as findings of the Board of Commissioners of the DuPage Water Commission.

SECTION TWO: Subject to the advice and consent of the DuPage County Board, the Board of Commissioners of the DuPage Water Commission hereby ratifies, affirms, approves, and accepts Chairman Zay's appointment of Commissioner Pruyne to serve as Treasurer of the Commission until such time as an independent third party can be duly appointed and confirmed to serve in such office.

SECTION THREE: For so long as Commissioner Pruyne remains a Commissioner, Commissioner Pruyne shall receive no compensation for his service as the Treasurer of the Commission. For so long as the By-Laws of the Commission allow compensation for services as a Commissioner, and Commissioner Pruyne remains eligible for such compensation, Commissioner Pruyne shall be entitled to receive said compensation.

SECTION FOUR: All motions and appointments, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded and repealed.

Resolution No. R-20-15

SECTION FIVE: This Resolution shall be in full force and effect from and after its adoption.

AYES:

NAYS:

ABSENT:

ADOPTED this _____ day of _____, 2015.

Chairman


ATTEST:

Clerk

Board\Resolutions\2015\R-20-15.docx

DATE: June 5, 2015

REQUEST FOR BOARD ACTION

AGENDA SECTION	Administration Committee	ORIGINATING DEPARTMENT	General Manager's Office
ITEM	A Resolution Releasing Certain Executive Session Meeting Minutes at the June 18, 2015, DuPage Water Commission Meeting Resolution No. R-19-15	APPROVAL	
<p>Pursuant to the Illinois Open Meetings Act, the Board is required to periodically review its closed meeting minutes to determine if they are eligible for release to the public.</p> <p><u>Schedule A</u> Staff recommends that the minutes of the closed meetings of April 15, 2010, May 13, 2010, June 10, 2010 First Session, July 14, 2010 Special Meeting, August 12, 2010, June 19, 2014, August 21, 2014, October 16, 2014, and March 19, 2015, be released to the public because, in staff's view, they no longer contain information requiring confidential treatment (see copies attached to Schedule A Memorandum in the Confidential/Executive Session envelope).</p> <p><u>Schedule B</u> It is also staff's recommendation that the minutes of all of the other closed meetings of the Board that have not been previously released to public should not be released to the public because they continue to contain information requiring confidential treatment (see copies attached to Schedule B Memorandum in the Confidential/Executive Session envelope).</p>			
<p>MOTION: To adopt Resolution No. R-19-15: A Resolution Releasing Certain Executive Session Meeting Minutes at the June 18, 2015, DuPage Water Commission Meeting</p>			

DuPAGE WATER COMMISSION

RESOLUTION NO. R-19-15

**A RESOLUTION RELEASING CERTAIN
EXECUTIVE SESSION MEETING MINUTES AT THE
JUNE 18, 2015, DuPAGE WATER COMMISSION MEETING**

WHEREAS, the Board of Commissioners of the DuPage Water Commission has periodically met in closed session to consider matters expressly exempted from the public meeting requirements of the Illinois Open Meetings Act, 5 ILCS 120/1 et seq. (the "Act"); and

WHEREAS, as required by the Act, the Clerk has kept written minutes of all such closed sessions; and

WHEREAS, on June 18, 2015, the Board of Commissioners of the DuPage Water Commission met to review the minutes of all such closed sessions that have not heretofore been made available for public inspection as required by Section 2.06(d) of the Act; and

WHEREAS, the Board of Commissioners of the DuPage Water Commission further determined that the minutes of the closed session meetings set forth in Schedule A attached hereto and by this reference incorporated herein and made a part hereof no longer require confidential treatment and should be made available for public inspection;

WHEREAS, the Board of Commissioners of the DuPage Water Commission determined that the need for confidentiality still exists as to the minutes of the closed session meetings set forth in Schedule B attached hereto and by this reference incorporated herein and made a part hereof; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the DuPage Water Commission as follows:

Resolution No. R-19-15

SECTION ONE: Recitals. The foregoing recitals are incorporated herein as if fully set forth.

SECTION TWO: Release. The minutes of the closed session meetings set forth in Schedule A attached hereto shall be and they hereby are released.

SECTION THREE: Inspection and Copying. The Clerk shall be and hereby is authorized and directed to make said minutes available for inspection and copying in accordance with the standing procedures of the DuPage Water Commission.

SECTION FOUR: Effective Date. This Resolution shall be in full force and effect from and after its adoption.

AYES:

NAYS:

ABSENT:

ADOPTED this _____ day of _____, 2015.

Chairman

ATTEST:

Clerk

SCHEDULE A

April 15, 2010

May 13, 2010

June 10, 2010
First Session

July 14, 2010
Special Meeting

August 12, 2010

June 19, 2014

August 21, 2014

October 16, 2014

March 19, 2015

Resolution No. R-19-15


SCHEDULE B

November 20, 2014

April 16, 2015

DATE: June 4, 2015

REQUEST FOR BOARD ACTION

AGENDA SECTION	Engineering & Construction Committee	ORIGINATING DEPARTMENT	General Manager's Office
ITEM	An Ordinance Determining the Prevailing Rate of Wages in DuPage County and Cook County Ordinance No. O-5-15	APPROVAL	
<p>Attached is "An Ordinance Determining the Prevailing Rate of Wages in DuPage County and Cook County." This Ordinance is adopted annually by the Commission. This Ordinance establishes the prevailing rate of wages for various construction trades working on Commission public works construction projects. The prevailing rate of wages included in this Ordinance have been obtained from the Illinois Department of Labor. The Commission includes a copy of its then current prevailing wage ordinance in all of its public works construction specifications.</p> <p>Once adopted by the Commission, a certified copy of this Ordinance will be filed with the Department of Labor of the State of Illinois as required by law. The Commission will also publish a notice of the adoption of the Ordinance in a newspaper of general circulation within the area, within thirty (30) days following its filing with the Secretary of State and the Department of Labor.</p>			
MOTION: To adopt Ordinance No. O-5-15.			

DUPAGE WATER COMMISSION

ORDINANCE NO. O-5-15

**AN ORDINANCE DETERMINING THE
PREVAILING RATE OF WAGES IN
DUPAGE COUNTY AND COOK COUNTY**

WHEREAS, the State of Illinois has enacted "An Act Regulating Wages of Laborers, Mechanics and Other Workers Employed in Any Public Works by the State, County, City or Any Public Body or Any Political Subdivision or By Anyone Under Contract for Public Works," approved June 26, 1941, as amended, being Act 130 (Prevailing Wage Act), of Chapter 820 (Employment), of the Illinois Compiled Statutes, 820 ILCS 130/0.01 et seq. (the "Act"); and

WHEREAS, the Act requires that the DuPage Water Commission investigate and ascertain the prevailing rate of wages as defined in the Act for laborers, mechanics and other workers in the localities of DuPage County and Cook County employed in the construction of public works for the DuPage Water Commission; and

WHEREAS, "locality" is defined in the Act as the County where the physical work upon public works is performed and the public works of the DuPage Water Commission will be performed in both DuPage and Cook County;

NOW, THEREFORE, BE IT ORDAINED by the Board of Commissioners of the DuPage Water Commission as follows:

SECTION ONE: To the extent and as required by the Act, the general prevailing rate of wages in DuPage County for laborers, mechanics and other workers engaged in the construction of public works coming under the jurisdiction of the DuPage Water Commission, which physical work is being performed on public works in DuPage County, is hereby ascertained to be the same as the prevailing rate of wages for

Ordinance No. O-5-15

construction work in the DuPage County area as determined by the Department of Labor of the State of Illinois as of June 2015. A copy of that determination is attached hereto, and by this reference incorporated herein, as Exhibit A. As required by the Act, any and all revisions of the prevailing rate of wages in DuPage County by the Department of Labor of the State of Illinois shall supersede the Department's June determination and shall apply to any and all public works construction in DuPage County undertaken by the Commission.

SECTION TWO: To the extent and as required by the Act, the general prevailing rate of wages in Cook County for laborers, mechanics and other workers engaged in the construction of public works coming under the jurisdiction of the DuPage Water Commission, which physical work is being performed on public works in Cook County, is hereby ascertained to be the same as the prevailing rate of wages for construction work in the Cook County area as determined by the Department of Labor of the State of Illinois as of June 2015. A copy of that determination is attached hereto, and by this reference incorporated herein, as Exhibit B. As required by the Act, any and all revisions of the prevailing rate of wages in Cook County by the Department of Labor of the State of Illinois shall supersede the Department's June determination and shall apply to any and all public works construction in Cook County undertaken by the Commission.

SECTION THREE: The definition of any terms appearing in this Ordinance that are also used in the Act shall be the same as in the Act. Nothing herein contained shall be construed to apply the general prevailing rate of wages for DuPage County and for Cook County as herein ascertained to any work or employment except public works

Ordinance No. O-5-15

construction of the DuPage Water Commission conducted in DuPage County and Cook County, respectively, to the extent required by the Act.

SECTION FOUR: The Clerk of the DuPage Water Commission shall publicly post or keep available for inspection by any interested party in the main office of the DuPage Water Commission this determination of the prevailing rate of wages for DuPage County and for Cook County.

SECTION FIVE: The General Manager is hereby directed to:

- (a) promptly file, no later than July 16, 2015, a certified copy of this Ordinance with the Department of Labor of the State of Illinois;
- (b) cause to be published in a newspaper of general circulation within the area a notice of the adoption of this Ordinance, within thirty (30) days of its filing with the Secretary of State and the Department of Labor of the State of Illinois, and such publication shall constitute notice that the determination is effective and that this is the determination of this public body;
- (c) mail a copy of this determination to any employer, to any association of employers and to any person or association of employees who have filed their names and addresses, requesting copies of any determination stating the particular rates and the particular class of workers whose wages will be affected by such rate; and
- (d) attach a copy of this determination or of the revised determination of prevailing rate of wages then in effect to all public works construction contract specifications.

Ordinance No. O-5-15

SECTION SIX: This Ordinance shall be in full force and effect from and after its adoption.

AYES:

NAYS:

ABSENT:

ADOPTED this _____ day of _____, 2015.

Chairman

ATTEST:

Clerk

Board/Ordinances/O-5-15.docx

EXHIBIT A

Du Page County Prevailing Wage for June 2015

(See explanation of column headings at bottom of wages)

Trade Name	RG	TYP	C	Base	FRMAN	M-F>8	OSA	OSH	H/W	Pensn	Vac	Trng
=====	==	===	=	=====	=====	=====	===	===	=====	=====	=====	=====
ASBESTOS ABT-GEN		ALL		38.200	38.700	1.5	1.5	2.0	13.78	10.12	0.000	0.500
ASBESTOS ABT-MEC		BLD		35.100	37.600	1.5	1.5	2.0	11.17	10.76	0.000	0.720
BOILERMAKER		BLD		45.650	49.760	2.0	2.0	2.0	6.970	17.81	0.000	0.400
BRICK MASON		BLD		42.580	46.840	1.5	1.5	2.0	9.850	13.60	0.000	1.030
CARPENTER		ALL		43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
CEMENT MASON		ALL		39.250	41.250	2.0	1.5	2.0	12.70	17.14	0.000	0.450
CERAMIC TILE FNSHER		BLD		35.810	0.000	1.5	1.5	2.0	10.55	8.440	0.000	0.710
COMMUNICATION TECH		BLD		32.650	34.750	1.5	1.5	2.0	9.550	15.16	1.250	0.610
ELECTRIC PWR EQMT OP		ALL		37.890	51.480	1.5	1.5	2.0	5.000	11.75	0.000	0.380
ELECTRIC PWR EQMT OP		HWY		39.220	53.290	1.5	1.5	2.0	5.000	12.17	0.000	0.390
ELECTRIC PWR GRNDMAN		ALL		29.300	51.480	1.5	1.5	2.0	5.000	9.090	0.000	0.290
ELECTRIC PWR GRNDMAN		HWY		30.330	53.290	1.5	1.5	2.0	5.000	9.400	0.000	0.300
ELECTRIC PWR LINEMAN		ALL		45.360	51.480	1.5	1.5	2.0	5.000	14.06	0.000	0.450
ELECTRIC PWR LINEMAN		HWY		46.950	53.290	1.5	1.5	2.0	5.000	14.56	0.000	0.470
ELECTRIC PWR TRK DRV		ALL		30.340	51.480	1.5	1.5	2.0	5.000	9.400	0.000	0.300
ELECTRIC PWR TRK DRV		HWY		31.400	53.290	1.5	1.5	2.0	5.000	9.730	0.000	0.310
ELECTRICIAN		BLD		38.160	41.980	1.5	1.5	2.0	9.550	18.29	4.680	0.680
ELEVATOR CONSTRUCTOR		BLD		50.800	57.150	2.0	2.0	2.0	13.57	14.21	4.060	0.600
FENCE ERECTOR	NE	ALL		35.840	37.840	1.5	1.5	2.0	13.01	11.51	0.000	0.300
FENCE ERECTOR	W	ALL		45.060	48.660	2.0	2.0	2.0	10.52	18.81	0.000	0.400
GLAZIER		BLD		40.000	41.500	1.5	2.0	2.0	12.49	15.99	0.000	0.940
HT/FROST INSULATOR		BLD		48.450	50.950	1.5	1.5	2.0	11.47	12.16	0.000	0.720
IRON WORKER	E	ALL		43.000	45.000	2.0	2.0	2.0	13.45	20.65	0.000	0.350
IRON WORKER	W	ALL		45.060	48.660	2.0	2.0	2.0	10.52	18.81	0.000	0.400
LABORER		ALL		38.000	38.750	1.5	1.5	2.0	13.78	10.12	0.000	0.500
LATHER		ALL		43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
MACHINIST		BLD		44.350	46.850	1.5	1.5	2.0	6.760	8.950	1.850	0.600
MARBLE FINISHERS		ALL		31.400	32.970	1.5	1.5	2.0	9.850	13.10	0.000	0.600
MARBLE MASON		BLD		41.780	45.960	1.5	1.5	2.0	9.850	13.42	0.000	0.760
MATERIAL TESTER I		ALL		28.000	0.000	1.5	1.5	2.0	13.78	10.12	0.000	0.500
MATERIALS TESTER II		ALL		33.000	0.000	1.5	1.5	2.0	13.78	10.12	0.000	0.500
MILLWRIGHT		ALL		43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
OPERATING ENGINEER		BLD 1		47.100	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		BLD 2		45.800	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		BLD 3		43.250	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		BLD 4		41.500	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		BLD 5		50.850	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		BLD 6		48.100	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		BLD 7		50.100	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		FLT		35.000	35.000	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY 1		45.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		HWY 2		44.750	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		HWY 3		42.700	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		HWY 4		41.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		HWY 5		40.100	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		HWY 6		48.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER		HWY 7		46.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
ORNAMNTL IRON WORKER E		ALL		43.900	46.400	2.0	2.0	2.0	13.36	17.24	0.000	0.650
ORNAMNTL IRON WORKER W		ALL		45.060	48.660	2.0	2.0	2.0	10.52	18.81	0.000	0.400
PAINTER		ALL		41.730	43.730	1.5	1.5	1.5	10.30	8.200	0.000	1.350
PAINTEDRIVER		BLD		33.920	38.090	1.5	1.5	1.5	2.600	2.710	0.000	0.000
PILEDRIVER		ALL		43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
PIPEFITTER		BLD		46.000	49.000	1.5	1.5	2.0	9.000	15.85	0.000	1.780
PLASTERER		BLD		41.250	43.760	1.5	1.5	2.0	9.700	13.08	0.000	0.980
PLUMBER		BLD		46.650	48.650	1.5	1.5	2.0	13.18	11.46	0.000	0.880
ROOFER		BLD		40.100	43.100	1.5	1.5	2.0	8.280	10.54	0.000	0.530
SHEETMETAL WORKER		BLD		44.000	46.000	1.5	1.5	2.0	10.65	13.06	0.000	0.820

SPRINKLER FITTER	BLD	49.200	51.200	1.5	1.5	2.0	11.75	9.650	0.000	0.550				
STEEL ERECTOR	E ALL	42.070	44.070	2.0	2.0	2.0	13.45	19.59	0.000	0.350				
STEEL ERECTOR	W ALL	45.060	48.660	2.0	2.0	2.0	10.52	18.81	0.000	0.400				
STONE MASON	BLD	42.580	46.840	1.5	1.5	2.0	9.850	13.60	0.000	1.030				
SURVEY WORKER	-> NOT IN EFFECT			ALL	37.000	37.750	1.5	1.5	2.0	12.97	9.930	0.000	0.500	
TERRAZZO FINISHER	BLD	37.040	0.000	1.5	1.5	2.0	10.55	10.32	0.000	0.620				
TERRAZZO MASON	BLD	40.880	43.880	1.5	1.5	2.0	10.55	11.63	0.000	0.820				
TILE MASON	BLD	42.840	46.840	1.5	1.5	2.0	10.55	10.42	0.000	0.920				
TRAFFIC SAFETY WRKR	HWY	32.750	34.350	1.5	1.5	2.0	6.550	6.450	0.000	0.500				
TRUCK DRIVER	ALL 1	32.550	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.150				
TRUCK DRIVER	ALL 2	32.700	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.150				
TRUCK DRIVER	ALL 3	32.900	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.150				
TRUCK DRIVER	ALL 4	33.100	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.150				
TUCKPOINTER	BLD	41.620	42.620	1.5	1.5	2.0	9.850	12.61	0.000	0.650				

Legend: RG (Region)

TYP (Trade Type - All,Highway,Building,Floating,Oil & Chip,Rivers)

C (Class)

Base (Base Wage Rate)

FRMAN (Foreman Rate)

M-F>8 (OT required for any hour greater than 8 worked each day, Mon through Fri.)

OSA (Overtime (OT) is required for every hour worked on Saturday)

OSH (Overtime is required for every hour worked on Sunday and Holidays)

H/W (Health & Welfare Insurance)

Pensn (Pension)

Vac (Vacation)

Trng (Training)

Explanations

DUPAGE COUNTY

IRON WORKERS AND FENCE ERECTOR (WEST) - West of Route 53.

The following list is considered as those days for which holiday rates of wages for work performed apply: New Years Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Christmas Day and Veterans Day in some classifications/counties. Generally, any of these holidays which fall on a Sunday is celebrated on the following Monday. This then makes work performed on that Monday payable at the appropriate overtime rate for holiday pay. Common practice in a given local may alter certain days of celebration. If in doubt, please check with IDOL.

EXPLANATION OF CLASSES

ASBESTOS - GENERAL - removal of asbestos material/mold and hazardous materials from any place in a building, including mechanical systems where those mechanical systems are to be removed. This includes the removal of asbestos materials/mold and hazardous materials from ductwork or pipes in a building when the building is to be demolished at the time or at some close future date.

ASBESTOS - MECHANICAL - removal of asbestos material from mechanical systems, such as pipes, ducts, and boilers, where the mechanical systems are to remain.

TRAFFIC SAFETY - work associated with barricades, horses and drums used to reduce lane usage on highway work, the installation and removal of temporary lane markings, and the installation and removal of temporary road signs.

CERAMIC TILE FINISHER

The grouting, cleaning, and polishing of all classes of tile, whether for interior or exterior purposes, all burned, glazed or unglazed products; all composition materials, granite tiles, warning detectable tiles, cement tiles, epoxy composite materials, pavers, glass,

mosaics, fiberglass, and all substitute materials, for tile made in tile-like units; all mixtures in tile like form of cement, metals, and other materials that are for and intended for use as a finished floor surface, stair treads, promenade roofs, walks, walls, ceilings, swimming pools, and all other places where tile is to form a finished interior or exterior. The mixing of all setting mortars including but not limited to thin-set mortars, epoxies, wall mud, and any other sand and cement mixtures or adhesives when used in the preparation, installation, repair, or maintenance of tile and/or similar materials. The handling and unloading of all sand, cement, lime, tile, fixtures, equipment, adhesives, or any other materials to be used in the preparation, installation, repair, or maintenance of tile and/or similar materials. Ceramic Tile Finishers shall fill all joints and voids regardless of method on all tile work, particularly and especially after installation of said tile work. Application of any and all protective coverings to all types of tile installations including, but not be limited to, all soap compounds, paper products, tapes, and all polyethylene coverings, plywood, masonite, cardboard, and any new type of products that may be used to protect tile installations, Blastrac equipment, and all floor scarifying equipment used in preparing floors to receive tile. The clean up and removal of all waste and materials. All demolition of existing tile floors and walls to be re-tiled.

COMMUNICATIONS TECHNICIAN

Low voltage installation, maintenance and removal of telecommunication facilities (voice, sound, data and video) including telephone and data inside wire, interconnect, terminal equipment, central offices, PABX, fiber optic cable and equipment, micro waves, V-SAT, bypass, CATV, WAN (wide area networks), LAN (local area networks), and ISDN (integrated system digital network), pulling of wire in raceways, but not the installation of raceways.

MARBLE FINISHER

Loading and unloading trucks, distribution of all materials (all stone, sand, etc.), stocking of floors with material, performing all rigging for heavy work, the handling of all material that may be needed for the installation of such materials, building of scaffolding, polishing if needed, patching, waxing of material if damaged, pointing up, caulking, grouting and cleaning of marble, holding water on diamond or Carborundum blade or saw for setters cutting, use of tub saw or any other saw needed for preparation of material, drilling of holes for wires that anchor material set by setters, mixing up of molding plaster for installation of material, mixing up thin set for the installation of material, mixing up of sand to cement for the installation of material and such other work as may be required in helping a Marble Setter in the handling of all material in the erection or installation of interior marble, slate, travertine, art marble, serpentine, alberene stone, blue stone, granite and other stones (meaning as to stone any foreign or domestic materials as are specified and used in building interiors and exteriors and customarily known as stone in the trade), carrara, sanionyx, vitrolite and similar opaque glass and the laying of all marble tile, terrazzo tile, slate tile and precast tile, steps, risers treads, base, or any other materials that may be used as substitutes for any of the aforementioned materials and which are used on interior and exterior which are installed in a similar manner.

MATERIAL TESTER I: Hand coring and drilling for testing of materials; field inspection of uncured concrete and asphalt.

MATERIAL TESTER II: Field inspection of welds, structural steel, fireproofing, masonry, soil, facade, reinforcing steel, formwork, cured concrete, and concrete and asphalt batch plants; adjusting

proportions of bituminous mixtures.

OPERATING ENGINEER - BUILDING

Class 1. Asphalt Plant; Asphalt Spreader; Autograde; Backhoes with Caisson Attachment; Batch Plant; Benoto (requires Two Engineers); Boiler and Throttle Valve; Caisson Rigs; Central Redi-Mix Plant; Combination Back Hoe Front End-loader Machine; Compressor and Throttle Valve; Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Conveyor (Truck Mounted); Concrete Paver Over 27E cu. ft; Concrete Paver 27E cu. ft. and Under; Concrete Placer; Concrete Placing Boom; Concrete Pump (Truck Mounted); Concrete Tower; Cranes, All; Cranes, Hammerhead; Cranes, (GCI and similar Type); Creter Crane; Spider Crane; Crusher, Stone, etc.; Derricks, All; Derricks, Traveling; Formless Curb and Gutter Machine; Grader, Elevating; Grouting Machines; Heavy Duty Self-Propelled Transporter or Prime Mover; Highlift Shovels or Front Endloader 2-1/4 yd. and over; Hoists, Elevators, outside type rack and pinion and similar machines; Hoists, One, Two and Three Drum; Hoists, Two Tugger One Floor; Hydraulic Backhoes; Hydraulic Boom Trucks; Hydro Vac (and similar equipment); Locomotives, All; Motor Patrol; Lubrication Technician; Manipulators; Pile Drivers and Skid Rig; Post Hole Digger; Pre-Stress Machine; Pump Cretes Dual Ram; Pump Cretes: Squeeze Cretes-Screw Type Pumps; Gypsum Bulker and Pump; Raised and Blind Hole Drill; Roto Mill Grinder; Scoops - Tractor Drawn; Slip-Form Paver; Straddle Buggies; Operation of Tie Back Machine; Tournapull; Tractor with Boom and Side Boom; Trenching Machines.

Class 2. Boilers; Broom, All Power Propelled; Bulldozers; Concrete Mixer (Two Bag and Over); Conveyor, Portable; Forklift Trucks; Highlift Shovels or Front Endloaders under 2-1/4 yd.; Hoists, Automatic; Hoists, Inside Elevators; Hoists, Sewer Dragging Machine; Hoists, Tugger Single Drum; Laser Screed; Rock Drill (Self-Propelled); Rock Drill (Truck Mounted); Rollers, All; Steam Generators; Tractors, All; Tractor Drawn Vibratory Roller; Winch Trucks with "A" Frame.

Class 3. Air Compressor; Combination Small Equipment Operator; Generators; Heaters, Mechanical; Hoists, Inside Elevators (remodeling or renovation work); Hydraulic Power Units (Pile Driving, Extracting, and Drilling); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Low Boys; Pumps, Well Points; Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 4. Bobcats and/or other Skid Steer Loaders; Oilers; and Brick Forklift.

Class 5. Assistant Craft Foreman.

Class 6. Gradall.

Class 7. Mechanics; Welders.

OPERATING ENGINEERS - HIGHWAY CONSTRUCTION

Class 1. Asphalt Plant; Asphalt Heater and Planer Combination; Asphalt Heater Scarfire; Asphalt Spreader; Autograder/GOMACO or other similar type machines: ABG Paver; Backhoes with Caisson Attachment; Ballast Regulator; Belt Loader; Caisson Rigs; Car Dumper; Central Redi-Mix Plant; Combination Backhoe Front Endloader Machine, (1 cu. yd. Backhoe Bucket or over or with attachments); Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Paver over 27E cu. ft.; Concrete Placer; Concrete Tube Float; Cranes, all attachments; Cranes, Tower Cranes of all types: Creter Crane: Spider Crane; Crusher, Stone, etc.; Derricks, All; Derrick Boats; Derricks, Traveling; Dredges; Elevators, Outside type Rack & Pinion and Similar Machines; Formless

Curb and Gutter Machine; Grader, Elevating; Grader, Motor Grader, Motor Patrol, Auto Patrol, Form Grader, Pull Grader, Subgrader; Guard Rail Post Driver Truck Mounted; Hoists, One, Two and Three Drum; Heavy Duty Self-Propelled Transporter or Prime Mover; Hydraulic Backhoes; Backhoes with shear attachments up to 40' of boom reach; Lubrication Technician; Manipulators; Mucking Machine; Pile Drivers and Skid Rig; Pre-Stress Machine; Pump Cretes Dual Ram; Rock Drill - Crawler or Skid Rig; Rock Drill - Truck Mounted; Rock/Track Tamper; Roto Mill Grinder; Slip-Form Paver; Snow Melters; Soil Test Drill Rig (Truck Mounted); Straddle Buggies; Hydraulic Telescoping Form (Tunnel); Operation of Tieback Machine; Tractor Drawn Belt Loader; Tractor Drawn Belt Loader (with attached pusher - two engineers); Tractor with Boom; Tractaire with Attachments; Traffic Barrier Transfer Machine; Trenching; Truck Mounted Concrete Pump with Boom; Raised or Blind Hole Drills (Tunnel Shaft); Underground Boring and/or Mining Machines 5 ft. in diameter and over tunnel, etc; Underground Boring and/or Mining Machines under 5 ft. in diameter; Wheel Excavator; Widener (APSCO).

Class 2. Batch Plant; Bituminous Mixer; Boiler and Throttle Valve; Bulldozers; Car Loader Trailing Conveyors; Combination Backhoe Front Endloader Machine (Less than 1 cu. yd. Backhoe Bucket or over or with attachments); Compressor and Throttle Valve; Compressor, Common Receiver (3); Concrete Breaker or Hydro Hammer; Concrete Grinding Machine; Concrete Mixer or Paver 7S Series to and including 27 cu. ft.; Concrete Spreader; Concrete Curing Machine, Burlap Machine, Belting Machine and Sealing Machine; Concrete Wheel Saw; Conveyor Muck Cars (Haglund or Similar Type); Drills, All; Finishing Machine - Concrete; Highlift Shovels or Front Endloader; Hoist - Sewer Dragging Machine; Hydraulic Boom Trucks (All Attachments); Hydro-Blaster; Hydro Excavating (excluding hose work); Laser Screed; All Locomotives, Dinky; Off-Road Hauling Units (including articulating) Non Self-Loading Ejection Dump; Pump Cretes: Squeeze Cretes - Screw Type Pumps, Gypsum Bulker and Pump; Roller, Asphalt; Rotary Snow Plows; Rototiller, Seaman, etc., self-propelled; Self-Propelled Compactor; Spreader - Chip - Stone, etc.; Scraper - Single/Twin Engine/Push and Pull; Scraper - Prime Mover in Tandem (Regardless of Size); Tractors pulling attachments, Sheeps Foot, Disc, Compactor, etc.; Tug Boats.

Class 3. Boilers; Brooms, All Power Propelled; Cement Supply Tender; Compressor, Common Receiver (2); Concrete Mixer (Two Bag and Over); Conveyor, Portable; Farm-Type Tractors Used for Mowing, Seeding, etc.; Forklift Trucks; Grouting Machine; Hoists, Automatic; Hoists, All Elevators; Hoists, Tugger Single Drum; Jeep Diggers; Low Boys; Pipe Jacking Machines; Post-Hole Digger; Power Saw, Concrete Power Driven; Pug Mills; Rollers, other than Asphalt; Seed and Straw Blower; Steam Generators; Stump Machine; Winch Trucks with "A" Frame; Work Boats; Tamper-Form-Motor Driven.

Class 4. Air Compressor; Combination - Small Equipment Operator; Directional Boring Machine; Generators; Heaters, Mechanical; Hydraulic Power Unit (Pile Driving, Extracting, or Drilling); Light Plants, All (1 through 5); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Pumps, Well Points; Vacuum Trucks (excluding hose work); Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 5. SkidSteer Loader (all); Brick Forklifts; Oilers.

Class 6. Field Mechanics and Field Welders

Class 7. Dowell Machine with Air Compressor; Gradall and machines of like nature.

OPERATING ENGINEER - FLOATING

Diver. Diver Wet Tender, Diver Tender, ROV Pilot, ROV Tender

SURVEY WORKER - Operated survey equipment including data collectors, G.P.S. and robotic instruments, as well as conventional levels and transits.

TRUCK DRIVER - BUILDING, HEAVY AND HIGHWAY CONSTRUCTION

Class 1. Two or three Axle Trucks. A-frame Truck when used for transportation purposes; Air Compressors and Welding Machines, including those pulled by cars, pick-up trucks and tractors; Ambulances; Batch Gate Lockers; Batch Hopperman; Car and Truck Washers; Carry-alls; Fork Lifts and Hoisters; Helpers; Mechanics Helpers and Greasers; Oil Distributors 2-man operation; Pavement Breakers; Pole Trailer, up to 40 feet; Power Mower Tractors; Self-propelled Chip Spreader; Skipman; Slurry Trucks, 2-man operation; Slurry Truck Conveyor Operation, 2 or 3 man; Teamsters; Unskilled Dumpman; and Truck Drivers hauling warning lights, barricades, and portable toilets on the job site.

Class 2. Four axle trucks; Dump Crets and Adgetors under 7 yards; Dumpsters, Track Trucks, Euclids, Hug Bottom Dump Turnapulls or Turnatrailers when pulling other than self-loading equipment or similar equipment under 16 cubic yards; Mixer Trucks under 7 yeards; Ready-mix Plant Hopper Operator, and Winch Trucks, 2 Axles.

Class 3. Five axle trucks; Dump Crets and Adgetors 7 yards and over; Dumpsters, Track Trucks, Euclids, Hug Bottom Dump Turnatrailers or turnapulls when pulling other than self-loading equipment or similar equipment over 16 cubic yards; Explosives and/or Fission Material Trucks; Mixer Trucks 7 yards or over; Mobile Cranes while in transit; Oil Distributors, 1-man operation; Pole Trailer, over 40 feet; Pole and Expandable Trailers hauling material over 50 feet long; Slurry trucks, 1-man operation; Winch trucks, 3 axles or more; Mechanic--Truck Welder and Truck Painter.

Class 4. Six axle trucks; Dual-purpose vehicles, such as mounted crane trucks with hoist and accessories; Foreman; Master Mechanic; Self-loading equipment like P.B. and trucks with scoops on the front.

TERRAZZO FINISHER

The handling of sand, cement, marble chips, and all other materials that may be used by the Mosaic Terrazzo Mechanic, and the mixing, grinding, grouting, cleaning and sealing of all Marble, Mosaic, and Terrazzo work, floors, base, stairs, and wainscoting by hand or machine, and in addition, assisting and aiding Marble, Masonic, and Terrazzo Mechanics.

Other Classifications of Work:

For definitions of classifications not otherwise set out, the Department generally has on file such definitions which are available. If a task to be performed is not subject to one of the classifications of pay set out, the Department will upon being contacted state which neighboring county has such a classification and provide such rate, such rate being deemed to exist by reference in this document. If no neighboring county rate applies to the task, the Department shall undertake a special determination, such special determination being then deemed to have existed under this determination. If a project requires these, or any classification not listed, please contact IDOL at 217-782-1710 for wage rates or clarifications.

LANDSCAPING

Landscaping work falls under the existing classifications for laborer, operating engineer and truck driver. The work performed by landscape plantsman and landscape laborer is covered by the existing classification of laborer. The work performed by landscape operators (regardless of equipment used or its size) is covered by the classifications of operating engineer. The work performed by landscape truck drivers (regardless of size of truck driven) is covered by the classifications of truck driver.

MATERIAL TESTER & MATERIAL TESTER/INSPECTOR I AND II

Notwithstanding the difference in the classification title, the classification entitled "Material Tester I" involves the same job duties as the classification entitled "Material Tester/Inspector I". Likewise, the classification entitled "Material Tester II" involves the same job duties as the classification entitled "Material Tester/Inspector II".

EXHIBIT B

Cook County Prevailing Wage for June 2015

(See explanation of column headings at bottom of wages)

Trade Name	RG	TYP	C	Base	FRMAN	M-F>8	OSA	OSH	H/W	Pensn	Vac	Trng
=====	==	===	=	=====	=====	=====	===	===	=====	=====	=====	=====
ASBESTOS ABT-GEN	ALL			38.200	38.700	1.5	1.5	2.0	13.78	10.12	0.000	0.500
ASBESTOS ABT-MEC	BLD			35.100	37.600	1.5	1.5	2.0	11.17	10.76	0.000	0.720
BOILERMAKER	BLD			45.650	49.760	2.0	2.0	2.0	6.970	17.81	0.000	0.400
BRICK MASON	BLD			42.580	46.840	1.5	1.5	2.0	9.850	13.60	0.000	1.030
CARPENTER	ALL			43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
CEMENT MASON	ALL			43.100	45.100	2.0	1.5	2.0	12.70	13.24	0.000	0.450
CERAMIC TILE FNSHER	BLD			35.810	0.000	1.5	1.5	2.0	10.55	8.440	0.000	0.710
COMM. ELECT.	BLD			39.000	41.800	1.5	1.5	2.0	8.420	11.98	1.100	0.700
ELECTRIC PWR EQMT OP	ALL			46.100	51.100	1.5	1.5	2.0	10.76	14.87	0.000	0.460
ELECTRIC PWR GRNDMAN	ALL			35.960	51.100	1.5	1.5	2.0	8.390	11.60	0.000	0.360
ELECTRIC PWR LINEMAN	ALL			46.100	51.100	1.5	1.5	2.0	10.76	14.87	0.000	0.460
ELECTRICIAN	ALL			44.000	47.000	1.5	1.5	2.0	13.33	14.77	0.000	0.750
ELEVATOR CONSTRUCTOR	BLD			50.800	57.150	2.0	2.0	2.0	13.57	14.21	4.060	0.600
FENCE ERECTOR	ALL			35.840	37.840	1.5	1.5	2.0	13.01	11.51	0.000	0.300
GLAZIER	BLD			40.000	41.500	1.5	2.0	2.0	12.49	15.99	0.000	0.940
HT/FROST INSULATOR	BLD			48.450	50.950	1.5	1.5	2.0	11.47	12.16	0.000	0.720
IRON WORKER	ALL			43.000	45.000	2.0	2.0	2.0	13.45	20.65	0.000	0.350
LABORER	ALL			38.000	38.750	1.5	1.5	2.0	13.78	10.12	0.000	0.500
LATHER	ALL			43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
MACHINIST	BLD			44.350	46.850	1.5	1.5	2.0	6.760	8.950	1.850	0.000
MARBLE FINISHERS	ALL			31.400	32.970	1.5	1.5	2.0	9.850	13.10	0.000	0.600
MARBLE MASON	BLD			41.780	45.960	1.5	1.5	2.0	9.850	13.42	0.000	0.760
MATERIAL TESTER I	ALL			28.000	0.000	1.5	1.5	2.0	13.78	10.12	0.000	0.500
MATERIALS TESTER II	ALL			33.000	0.000	1.5	1.5	2.0	13.78	10.12	0.000	0.500
MILLWRIGHT	ALL			43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
OPERATING ENGINEER	BLD 1			47.100	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	BLD 2			45.800	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	BLD 3			43.250	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	BLD 4			41.500	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	BLD 5			50.850	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	BLD 6			48.100	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	BLD 7			50.100	51.100	2.0	2.0	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	FLT 1			52.450	52.450	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER	FLT 2			50.950	52.450	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER	FLT 3			45.350	52.450	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER	FLT 4			37.700	52.450	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER	FLT 5			53.950	52.450	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER	FLT 6			35.000	35.000	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER	HWY 1			45.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	HWY 2			44.750	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	HWY 3			42.700	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	HWY 4			41.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	HWY 5			40.100	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	HWY 6			48.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
OPERATING ENGINEER	HWY 7			46.300	49.300	1.5	1.5	2.0	17.10	11.80	1.900	1.250
ORNAMNTL IRON WORKER	ALL			43.900	46.400	2.0	2.0	2.0	13.36	17.24	0.000	0.650
PAINTER	ALL			40.750	45.500	1.5	1.5	1.5	10.75	11.10	0.000	0.770
PAINTER SIGNS	BLD			33.920	38.090	1.5	1.5	1.5	2.600	2.710	0.000	0.000
PILEDRIIVER	ALL			43.350	45.350	1.5	1.5	2.0	13.29	13.75	0.000	0.630
PIPEFITTER	BLD			46.000	49.000	1.5	1.5	2.0	9.000	15.85	0.000	1.780
PLASTERER	BLD			42.250	44.790	1.5	1.5	2.0	11.40	12.19	0.000	0.650
PLUMBER	BLD			46.650	48.650	1.5	1.5	2.0	13.18	11.46	0.000	0.880
ROOFER	BLD			40.100	43.100	1.5	1.5	2.0	8.280	10.54	0.000	0.530
SHEETMETAL WORKER	BLD			41.530	44.850	1.5	1.5	2.0	10.48	20.06	0.000	0.690
SIGN HANGER	BLD			31.310	33.810	1.5	1.5	2.0	4.850	3.280	0.000	0.000
SPRINKLER FITTER	BLD			49.200	51.200	1.5	1.5	2.0	11.75	9.650	0.000	0.550
STEEL ERECTOR	ALL			42.070	44.070	2.0	2.0	2.0	13.45	19.59	0.000	0.350

STONE MASON	BLD	42.580	46.840	1.5	1.5	2.0	9.850	13.60	0.000	1.030				
SURVEY WORKER	-> NOT IN EFFECT			ALL	37.000	37.750	1.5	1.5	2.0	12.97	9.930	0.000	0.500	
TERRAZZO FINISHER	BLD	37.040	0.000	1.5	1.5	2.0	10.55	10.32	0.000	0.620				
TERRAZZO MASON	BLD	40.880	43.880	1.5	1.5	2.0	10.55	11.63	0.000	0.820				
TILE MASON	BLD	42.840	46.840	1.5	1.5	2.0	10.55	10.42	0.000	0.920				
TRAFFIC SAFETY WRKR	HWY	32.750	34.350	1.5	1.5	2.0	6.550	6.450	0.000	0.500				
TRUCK DRIVER	E ALL 1	33.850	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150				
TRUCK DRIVER	E ALL 2	34.100	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150				
TRUCK DRIVER	E ALL 3	34.300	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150				
TRUCK DRIVER	E ALL 4	34.500	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150				
TRUCK DRIVER	W ALL 1	32.550	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000				
TRUCK DRIVER	W ALL 2	32.700	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000				
TRUCK DRIVER	W ALL 3	32.900	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000				
TRUCK DRIVER	W ALL 4	33.100	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000				
TUCKPOINTER	BLD	42.800	43.800	1.5	1.5	2.0	8.180	12.66	0.000	0.650				

Legend: RG (Region)

TYP (Trade Type - All,Highway,Building,Floating,Oil & Chip,Rivers)

C (Class)

Base (Base Wage Rate)

FRMAN (Foreman Rate)

M-F>8 (OT required for any hour greater than 8 worked each day, Mon through Fri.)

OSA (Overtime (OT) is required for every hour worked on Saturday)

OSH (Overtime is required for every hour worked on Sunday and Holidays)

H/W (Health & Welfare Insurance)

Pensn (Pension)

Vac (Vacation)

Trng (Training)

Explanations

COOK COUNTY

The following list is considered as those days for which holiday rates of wages for work performed apply: New Years Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Christmas Day and Veterans Day in some classifications/counties. Generally, any of these holidays which fall on a Sunday is celebrated on the following Monday. This then makes work performed on that Monday payable at the appropriate overtime rate for holiday pay. Common practice in a given local may alter certain days of celebration. If in doubt, please check with IDOL.

TRUCK DRIVERS (WEST) - That part of the county West of Barrington Road.

EXPLANATION OF CLASSES

ASBESTOS - GENERAL - removal of asbestos material/mold and hazardous materials from any place in a building, including mechanical systems where those mechanical systems are to be removed. This includes the removal of asbestos materials/mold and hazardous materials from ductwork or pipes in a building when the building is to be demolished at the time or at some close future date.

ASBESTOS - MECHANICAL - removal of asbestos material from mechanical systems, such as pipes, ducts, and boilers, where the mechanical systems are to remain.

CERAMIC TILE FINISHER

The grouting, cleaning, and polishing of all classes of tile, whether for interior or exterior purposes, all burned, glazed or unglazed products; all composition materials, granite tiles, warning detectable tiles, cement tiles, epoxy composite materials, pavers, glass, mosaics, fiberglass, and all substitute materials, for tile made in tile-like units; all mixtures in tile like form of cement, metals, and other materials that are for and intended for use as a finished floor surface, stair treads, promenade roofs, walks, walls, ceilings,

swimming pools, and all other places where tile is to form a finished interior or exterior. The mixing of all setting mortars including but not limited to thin-set mortars, epoxies, wall mud, and any other sand and cement mixtures or adhesives when used in the preparation, installation, repair, or maintenance of tile and/or similar materials. The handling and unloading of all sand, cement, lime, tile, fixtures, equipment, adhesives, or any other materials to be used in the preparation, installation, repair, or maintenance of tile and/or similar materials. Ceramic Tile Finishers shall fill all joints and voids regardless of method on all tile work, particularly and especially after installation of said tile work. Application of any and all protective coverings to all types of tile installations including, but not be limited to, all soap compounds, paper products, tapes, and all polyethylene coverings, plywood, masonite, cardboard, and any new type of products that may be used to protect tile installations, Blastrac equipment, and all floor scarifying equipment used in preparing floors to receive tile. The clean up and removal of all waste and materials. All demolition of existing tile floors and walls to be re-tiled.

COMMUNICATIONS ELECTRICIAN

Installation, operation, inspection, maintenance, repair and service of radio, television, recording, voice sound vision production and reproduction, telephone and telephone interconnect, facsimile, data apparatus, coaxial, fibre optic and wireless equipment, appliances and systems used for the transmission and reception of signals of any nature, business, domestic, commercial, education, entertainment, and residential purposes, including but not limited to, communication and telephone, electronic and sound equipment, fibre optic and data communication systems, and the performance of any task directly related to such installation or service whether at new or existing sites, such tasks to include the placing of wire and cable and electrical power conduit or other raceway work within the equipment room and pulling wire and/or cable through conduit and the installation of any incidental conduit, such that the employees covered hereby can complete any job in full.

MARBLE FINISHER

Loading and unloading trucks, distribution of all materials (all stone, sand, etc.), stocking of floors with material, performing all rigging for heavy work, the handling of all material that may be needed for the installation of such materials, building of scaffolding, polishing if needed, patching, waxing of material if damaged, pointing up, caulking, grouting and cleaning of marble, holding water on diamond or Carborundum blade or saw for setters cutting, use of tub saw or any other saw needed for preparation of material, drilling of holes for wires that anchor material set by setters, mixing up of molding plaster for installation of material, mixing up thin set for the installation of material, mixing up of sand to cement for the installation of material and such other work as may be required in helping a Marble Setter in the handling of all material in the erection or installation of interior marble, slate, travertine, art marble, serpentine, alberene stone, blue stone, granite and other stones (meaning as to stone any foreign or domestic materials as are specified and used in building interiors and exteriors and customarily known as stone in the trade), carrara, sanionyx, vitrolite and similar opaque glass and the laying of all marble tile, terrazzo tile, slate tile and precast tile, steps, risers treads, base, or any other materials that may be used as substitutes for any of the aforementioned materials and which are used on interior and exterior which are installed in a similar manner.

MATERIAL TESTER I: Hand coring and drilling for testing of materials; field inspection of uncured concrete and asphalt.

MATERIAL TESTER II: Field inspection of welds, structural steel, fireproofing, masonry, soil, facade, reinforcing steel, formwork, cured concrete, and concrete and asphalt batch plants; adjusting proportions of bituminous mixtures.

OPERATING ENGINEER - BUILDING

Class 1. Asphalt Plant; Asphalt Spreader; Autograde; Backhoes with Caisson Attachment; Batch Plant; Benoto (requires Two Engineers); Boiler and Throttle Valve; Caisson Rigs; Central Redi-Mix Plant; Combination Back Hoe Front End-loader Machine; Compressor and Throttle Valve; Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Conveyor (Truck Mounted); Concrete Paver Over 27E cu. ft; Concrete Paver 27E cu. ft. and Under; Concrete Placer; Concrete Placing Boom; Concrete Pump (Truck Mounted); Concrete Tower; Cranes, All; Cranes, Hammerhead; Cranes, (GCI and similar Type); Creter Crane; Spider Crane; Crusher, Stone, etc.; Derricks, All; Derricks, Traveling; Formless Curb and Gutter Machine; Grader, Elevating; Grouting Machines; Heavy Duty Self-Propelled Transporter or Prime Mover; Highlift Shovels or Front Endloader 2-1/4 yd. and over; Hoists, Elevators, outside type rack and pinion and similar machines; Hoists, One, Two and Three Drum; Hoists, Two Tugger One Floor; Hydraulic Backhoes; Hydraulic Boom Trucks; Hydro Vac (and similar equipment); Locomotives, All; Motor Patrol; Lubrication Technician; Manipulators; Pile Drivers and Skid Rig; Post Hole Digger; Pre-Stress Machine; Pump Cretes Dual Ram; Pump Cretes: Squeeze Cretes-Screw Type Pumps; Gypsum Bulker and Pump; Raised and Blind Hole Drill; Roto Mill Grinder; Scoops - Tractor Drawn; Slip-Form Paver; Straddle Buggies; Operation of Tie Back Machine; Tournapull; Tractor with Boom and Side Boom; Trenching Machines.

Class 2. Boilers; Broom, All Power Propelled; Bulldozers; Concrete Mixer (Two Bag and Over); Conveyor, Portable; Forklift Trucks; Highlift Shovels or Front Endloaders under 2-1/4 yd.; Hoists, Automatic; Hoists, Inside Elevators; Hoists, Sewer Dragging Machine; Hoists, Tugger Single Drum; Laser Screed; Rock Drill (Self-Propelled); Rock Drill (Truck Mounted); Rollers, All; Steam Generators; Tractors, All; Tractor Drawn Vibratory Roller; Winch Trucks with "A" Frame.

Class 3. Air Compressor; Combination Small Equipment Operator; Generators; Heaters, Mechanical; Hoists, Inside Elevators (remodeling or renovation work); Hydraulic Power Units (Pile Driving, Extracting, and Drilling); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Low Boys; Pumps, Well Points; Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 4. Bobcats and/or other Skid Steer Loaders; Oilers; and Brick Forklift.

Class 5. Assistant Craft Foreman.

Class 6. Gradall.

Class 7. Mechanics; Welders.

OPERATING ENGINEERS - HIGHWAY CONSTRUCTION

Class 1. Asphalt Plant; Asphalt Heater and Planer Combination; Asphalt Heater Scarfire; Asphalt Spreader; Autograder/GOMACO or other similar type machines: ABG Paver; Backhoes with Caisson Attachment; Ballast Regulator; Belt Loader; Caisson Rigs; Car Dumper; Central Redi-Mix Plant; Combination Backhoe Front Endloader Machine, (1 cu. yd. Backhoe Bucket or over or with attachments); Concrete Breaker (Truck

Mounted); Concrete Conveyor; Concrete Paver over 27E cu. ft.; Concrete Placer; Concrete Tube Float; Cranes, all attachments; Cranes, Tower Cranes of all types: Creter Crane: Spider Crane; Crusher, Stone, etc.; Derricks, All; Derrick Boats; Derricks, Traveling; Dredges; Elevators, Outside type Rack & Pinion and Similar Machines; Formless Curb and Gutter Machine; Grader, Elevating; Grader, Motor Grader, Motor Patrol, Auto Patrol, Form Grader, Pull Grader, Subgrader; Guard Rail Post Driver Truck Mounted; Hoists, One, Two and Three Drum; Heavy Duty Self-Propelled Transporter or Prime Mover; Hydraulic Backhoes; Backhoes with shear attachments up to 40' of boom reach; Lubrication Technician; Manipulators; Mucking Machine; Pile Drivers and Skid Rig; Pre-Stress Machine; Pump Cretes Dual Ram; Rock Drill - Crawler or Skid Rig; Rock Drill - Truck Mounted; Rock/Track Tamper; Roto Mill Grinder; Slip-Form Paver; Snow Melters; Soil Test Drill Rig (Truck Mounted); Straddle Buggies; Hydraulic Telescoping Form (Tunnel); Operation of Tieback Machine; Tractor Drawn Belt Loader; Tractor Drawn Belt Loader (with attached pusher - two engineers); Tractor with Boom; Tractaire with Attachments; Traffic Barrier Transfer Machine; Trenching; Truck Mounted Concrete Pump with Boom; Raised or Blind Hole Drills (Tunnel Shaft); Underground Boring and/or Mining Machines 5 ft. in diameter and over tunnel, etc; Underground Boring and/or Mining Machines under 5 ft. in diameter; Wheel Excavator; Widener (APSCO).

Class 2. Batch Plant; Bituminous Mixer; Boiler and Throttle Valve; Bulldozers; Car Loader Trailing Conveyors; Combination Backhoe Front Endloader Machine (Less than 1 cu. yd. Backhoe Bucket or over or with attachments); Compressor and Throttle Valve; Compressor, Common Receiver (3); Concrete Breaker or Hydro Hammer; Concrete Grinding Machine; Concrete Mixer or Paver 7S Series to and including 27 cu. ft.; Concrete Spreader; Concrete Curing Machine, Burlap Machine, Belting Machine and Sealing Machine; Concrete Wheel Saw; Conveyor Muck Cars (Haglund or Similar Type); Drills, All; Finishing Machine - Concrete; Highlift Shovels or Front Endloader; Hoist - Sewer Dragging Machine; Hydraulic Boom Trucks (All Attachments); Hydro-Blaster; Hydro Excavating (excluding hose work); Laser Screed; All Locomotives, Dinky; Off-Road Hauling Units (including articulating) Non Self-Loading Ejection Dump; Pump Cretes: Squeeze Cretes - Screw Type Pumps, Gypsum Bulker and Pump; Roller, Asphalt; Rotary Snow Plows; Rototiller, Seaman, etc., self-propelled; Self-Propelled Compactor; Spreader - Chip - Stone, etc.; Scraper - Single/Twin Engine/Push and Pull; Scraper - Prime Mover in Tandem (Regardless of Size); Tractors pulling attachments, Sheeps Foot, Disc, Compactor, etc.; Tug Boats.

Class 3. Boilers; Brooms, All Power Propelled; Cement Supply Tender; Compressor, Common Receiver (2); Concrete Mixer (Two Bag and Over); Conveyor, Portable; Farm-Type Tractors Used for Mowing, Seeding, etc.; Forklift Trucks; Grouting Machine; Hoists, Automatic; Hoists, All Elevators; Hoists, Tugger Single Drum; Jeep Diggers; Low Boys; Pipe Jacking Machines; Post-Hole Digger; Power Saw, Concrete Power Driven; Pug Mills; Rollers, other than Asphalt; Seed and Straw Blower; Steam Generators; Stump Machine; Winch Trucks with "A" Frame; Work Boats; Tamper-Form-Motor Driven.

Class 4. Air Compressor; Combination - Small Equipment Operator; Directional Boring Machine; Generators; Heaters, Mechanical; Hydraulic Power Unit (Pile Driving, Extracting, or Drilling); Light Plants, All (1 through 5); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Pumps, Well Points; Vacuum Trucks (excluding hose work); Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 5. SkidSteer Loader (all); Brick Forklifts; Oilers.

Class 6. Field Mechanics and Field Welders

Class 7. Dowell Machine with Air Compressor; Gradall and machines of like nature.

OPERATING ENGINEER - FLOATING

Class 1. Craft Foreman; Master Mechanic; Diver/Wet Tender; Engineer; Engineer (Hydraulic Dredge).

Class 2. Crane/Backhoe Operator; Boat Operator with towing endorsement; Mechanic/Welder; Assistant Engineer (Hydraulic Dredge); Leverman (Hydraulic Dredge); Diver Tender.

Class 3. Deck Equipment Operator, Machineryman, Maintenance of Crane (over 50 ton capacity) or Backhoe (115,000 lbs. or more); Tug/Launch Operator; Loader/Dozer and like equipment on Barge, Breakwater Wall, Slip/Dock, or Scow, Deck Machinery, etc.

Class 4. Deck Equipment Operator, Machineryman/Fireman (4 Equipment Units or More); Off Road Trucks; Deck Hand, Tug Engineer, Crane Maintenance (50 Ton Capacity and Under) or Backhoe Weighing (115,000 pounds or less); Assistant Tug Operator.

Class 5. Friction or Lattice Boom Cranes.

Class 6. ROV Pilot, ROV Tender

SURVEY WORKER - Operated survey equipment including data collectors, G.P.S. and robotic instruments, as well as conventional levels and transits.

TERRAZZO FINISHER

The handling of sand, cement, marble chips, and all other materials that may be used by the Mosaic Terrazzo Mechanic, and the mixing, grinding, grouting, cleaning and sealing of all Marble, Mosaic, and Terrazzo work, floors, base, stairs, and wainscoting by hand or machine, and in addition, assisting and aiding Marble, Masonic, and Terrazzo Mechanics.

TRAFFIC SAFETY

Work associated with barricades, horses and drums used to reduce lane usage on highway work, the installation and removal of temporary lane markings, and the installation and removal of temporary road signs.

TRUCK DRIVER - BUILDING, HEAVY AND HIGHWAY CONSTRUCTION - EAST & WEST

Class 1. Two or three Axle Trucks. A-frame Truck when used for transportation purposes; Air Compressors and Welding Machines, including those pulled by cars, pick-up trucks and tractors; Ambulances; Batch Gate Lockers; Batch Hopperman; Car and Truck Washers; Carry-alls; Fork Lifts and Hoisters; Helpers; Mechanics Helpers and Greasers; Oil Distributors 2-man operation; Pavement Breakers; Pole Trailer, up to 40 feet; Power Mower Tractors; Self-propelled Chip Spreader; Skipman; Slurry Trucks, 2-man operation; Slurry Truck Conveyor Operation, 2 or 3 man; Teamsters; Unskilled Dumpman; and Truck Drivers hauling warning lights, barricades, and portable toilets on the job site.

Class 2. Four axle trucks; Dump Crets and Adgetors under 7 yards; Dumpsters, Track Trucks, Euclids, Hug Bottom Dump Turnapulls or Turnatrailers when pulling other than self-loading equipment or similar equipment under 16 cubic yards; Mixer Trucks under 7 yards; Ready-mix Plant Hopper Operator, and Winch Trucks, 2 Axles.

Class 3. Five axle trucks; Dump Crets and Adgetors 7 yards and over; Dumpsters, Track Trucks, Euclids, Hug Bottom Dump Turnatrailers or turnapulls when pulling other than self-loading equipment or similar

equipment over 16 cubic yards; Explosives and/or Fission Material Trucks; Mixer Trucks 7 yards or over; Mobile Cranes while in transit; Oil Distributors, 1-man operation; Pole Trailer, over 40 feet; Pole and Expandable Trailers hauling material over 50 feet long; Slurry trucks, 1-man operation; Winch trucks, 3 axles or more; Mechanic--Truck Welder and Truck Painter.

Class 4. Six axle trucks; Dual-purpose vehicles, such as mounted crane trucks with hoist and accessories; Foreman; Master Mechanic; Self-loading equipment like P.B. and trucks with scoops on the front.

Other Classifications of Work:

For definitions of classifications not otherwise set out, the Department generally has on file such definitions which are available. If a task to be performed is not subject to one of the classifications of pay set out, the Department will upon being contacted state which neighboring county has such a classification and provide such rate, such rate being deemed to exist by reference in this document. If no neighboring county rate applies to the task, the Department shall undertake a special determination, such special determination being then deemed to have existed under this determination. If a project requires these, or any classification not listed, please contact IDOL at 217-782-1710 for wage rates or clarifications.

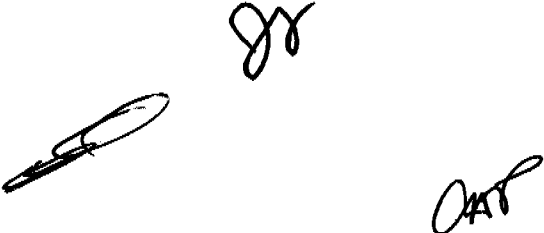
LANDSCAPING

Landscaping work falls under the existing classifications for laborer, operating engineer and truck driver. The work performed by landscape plantsman and landscape laborer is covered by the existing classification of laborer. The work performed by landscape operators (regardless of equipment used or its size) is covered by the classifications of operating engineer. The work performed by landscape truck drivers (regardless of size of truck driven) is covered by the classifications of truck driver.

MATERIAL TESTER & MATERIAL TESTER/INSPECTOR I AND II

Notwithstanding the difference in the classification title, the classification entitled "Material Tester I" involves the same job duties as the classification entitled "Material Tester/Inspector I". Likewise, the classification entitled "Material Tester II" involves the same job duties as the classification entitled "Material Tester/Inspector II".

REQUEST FOR BOARD ACTION

AGENDA SECTION Engineering & Construction Committee	ORIGINATING DEPARTMENT Pipeline			
ITEM A Resolution Approving and Ratifying Certain Work Authorization Orders Under Quick Response Contract QR-10/13 at the June 18, 2015, DuPage Water Commission Meeting Resolution No. R-17-15	APPROVAL 			
Account Number: 01-60-663100				
<p>The Commission entered into certain agreements dated July 1, 2013 with John Neri Construction Co. Inc. and Rossi Contractors, Inc. for quick response construction work, as needed, through the issuance of Work Authorization Orders. Resolution No. R-17-15 would approve the following Work Authorization Orders under the Quick Response Contracts.</p>				
<p>Work Authorization Order No. 009 to John Neri Construction Co., Inc. This work is necessary to replace a broken valve box and broken blow off frame and lid, and to remove and replace a section of pavement located at 1768 S. Blanchard St. in the City Wheaton.</p>				
<p>The general scope of the work will include: Provide and maintain traffic and pedestrian controls; excavate, remove and dispose of broken frames, lids and one valve box extension; excavate and remove approximately 25 feet of full lane width pavement; install and adjust to grade Commission provided frames, lids and valve box extensions; prepare granular subbase, and construct new pavement in accordance with the permitting authority's specifications and standard drawings.</p>				
<p>For cost comparison purposes, Staff requested repair estimates for this work from both its QR-10/13 Contractors. The results of those estimates are listed in the table below:</p>				
<table border="1"> <tr> <td>John Neri Construction Co. Inc.</td> <td>\$11,850.00</td> </tr> </table>	John Neri Construction Co. Inc.	\$11,850.00	<table border="1"> <tr> <td>\$11,850.00</td> </tr> </table>	\$11,850.00
John Neri Construction Co. Inc.	\$11,850.00			
\$11,850.00				
<table border="1"> <tr> <td>Rossi Contractors Inc.</td> <td>\$14,850.00</td> </tr> </table>	Rossi Contractors Inc.	\$14,850.00	<table border="1"> <tr> <td>\$14,850.00</td> </tr> </table>	\$14,850.00
Rossi Contractors Inc.	\$14,850.00			
\$14,850.00				
<p>Approval of Resolution R-17-15 would authorize Work Authorization Order Number 009 to John Neri Construction Co. Inc. for the work necessary to replace a broken valve box extension, frame, lid, and pavement removal and replacement located at 1768 S. Blanchard St. in the City Wheaton.</p>				
<p>MOTION: To adopt Resolution No. R-17-15.</p>				

DuPAGE WATER COMMISSION
RESOLUTION NO. R-17-15

A RESOLUTION APPROVING AND RATIFYING
CERTAIN WORK AUTHORIZATION ORDERS
UNDER QUICK RESPONSE CONTRACT QR-10/13 AT THE
JUNE 18, 2015, DuPAGE WATER COMMISSION MEETING

WHEREAS, the DuPage Water Commission (the "Commission") entered into certain agreements dated July 1, 2013, with John Neri Construction Co.Inc. and Rossi Contractors, Inc. for quick response construction work related to the Commission's Waterworks System (said agreements being hereinafter collectively referred to as "Contract QR-10/13"); and

WHEREAS, Contract QR-10/13 is designed to allow the Commission to direct one or more or all of the quick response contractors to perform quick response construction work, including without limitation construction, alteration, and repair related to the Commission's Waterworks System, as needed through the issuance of Work Authorization Orders; and

WHEREAS, the need for quick response construction work could not have been reasonably foreseen at the time the contracts were signed;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the DuPage Water Commission as follows:

SECTION ONE: The foregoing recitals are by this reference incorporated herein and made a part hereof as findings of the Board of Commissioners of the DuPage Water Commission.

SECTION TWO: The Work Authorization Orders attached hereto and by this reference incorporated herein and made a part hereof as Exhibit 1 shall be and hereby are approved and, if already issued, ratified because the Board of Commissioners of the DuPage Water Commission has determined, based upon the representations of staff, that the circumstances said to necessitate the Work Authorization Orders were not reasonably foreseeable at the time the contracts were signed, the Work Authorization Orders are germane to the original contracts as signed, and/or the Work Authorization Orders are in the best interest of the DuPage Water Commission and authorized by law.

SECTION THREE: This Resolution shall constitute the written determination required by Section 33E-9 of the Criminal Code of 1961 and shall be in full force and effect from and after its adoption.

AYES:

NAYS:

ABSENT:

ADOPTED this ____ day of _____, 2015.

Chairman

ATTEST:

Clerk

Board/Resolutions/R-17-15.docx

Exhibit 1

WORK AUTHORIZATION ORDER

SHEET 1 OF 2

CONTRACT QR-10/13: QUICK RESPONSE CONTRACT

WORK AUTHORIZATION ORDER NO.: QR-10.009

LOCATION:

1768 S. Blanchard St. in the City Wheaton.

CONTRACTOR:

John Neri Construction Co. Inc.

DESCRIPTION OF WORK:

Provide and maintain traffic and pedestrian controls, excavate, remove and dispose of a broken valve box extension and lid and broken blow off stack frame and lid, excavate and remove existing pavement; install and adjust to grade a new valve box extension and lid, install and adjust to grade a new blow off stack frame and lid, prepare granular subbase, and replace pavement in accordance with the permitting authority's specifications and standard drawings, and any other work that may be necessary or as directed by the Commission.

REASON FOR WORK:

To replace broken frames and lids and repair a section of failed pavement.

MINIMUM RESPONSE TIME:

N/A

COMMISSION-SUPPLIED MATERIALS, EQUIPMENT AND SUPPLIES TO BE INCORPORATED INTO THE WORK:

The Commission will provide new frames, lids and valve box extensions.

THE WORK ORDERED PURSUANT TO THIS WORK AUTHORIZATION ORDER

IS IS NOT PRIORITY WORK

SUPPLEMENTARY NOTIFICATION OF POTENTIALLY HAZARDOUS CONDITIONS:

N/A

SUBMITTALS REQUESTED: N/A

SUPPLEMENTARY CONTRACT SPECIFICATIONS AND DRAWINGS: N/A

DUPAGE WATER COMMISSION

By: _____

Signature of Authorized
Representative

DATE: _____

CONTRACTOR RECEIPT ACKNOWLEDGED AND DESIGNATION OF SAFETY REPRESENTATIVE:

By: _____

Signature of Authorized
Representative


Safety Rep: _____

Name and 24-Hr Phone No.

DATE: _____

DATE: June 11, 2015

REQUEST FOR BOARD ACTION

AGENDA SECTION	Omnibus Vote Requiring Super-Majority or Special Majority Vote	ORIGINATING DEPARTMENT	Facilities Construction/Safety Coordinator
ITEM	A Resolution Approving and Ratifying Certain Contract SS-6/15 Change Orders at the June 18, 2015, DuPage Water Commission Meeting Resolution No. R-18-15	APPROVAL	
Account Numbers: 01-60-770701			
Resolution No. R-18-15 would approve the following Change Orders:			
Change Order No. 1 to Contract Rehabilitation of Coating Systems and Fall Protection Systems for Tank Site No. 2 and No. 4 West (Contract SS-6/15). Between the time the awarding resolution and the execution documents were finished and the date of acceptance, the General Manager approached the Contractor to voluntarily reduce their Contract price to which the Contractor voluntarily agreed (net decrease of \$118,000.00).			
In addition, by consensus of the Board of Commissioners at the May 21, 2015 meeting, It was determined that the existing Glendale Heights logo shall not be reproduced on Standpipe No. 2 (decrease of \$10,000.00) and it was also determined that a single 30' diameter DuPage Water Commission logo shall be added on Standpipe No. 2 (increase of \$9,893.00) and a single 20' diameter DuPage Water Commission logo shall be added on Standpipe No. 4W (increase of \$8,843.00), both logos in a position chosen by the General Manager. The Contractor provided a cost proposal which was within the cost range estimated by the Engineer.			
Approval of this Change Order would decrease the net Contract Price by \$109,264.00 but does not authorize or necessitate a decrease in the Contract Price that is 50% or more of the original Contract Price nor, based upon the Contractor's sworn certification, authorize or necessitate an increase in the price of any subcontract under the Contract that is 50% or more of the original subcontract price.			
The Completion Date would remain as August 31, 2015.			
MOTION: To approve Resolution No. R-18-15.			

DuPAGE WATER COMMISSION

RESOLUTION NO. R-18-15

A RESOLUTION APPROVING AND RATIFYING
CERTAIN CONTRACT CHANGE ORDERS AT THE
JUNE 18, 2015, DuPAGE WATER COMMISSION MEETING

BE IT RESOLVED by the Board of Commissioners of the DuPage Water Commission as follows:

SECTION ONE: The Change Orders set forth on Exhibit 1, attached hereto and by this reference incorporated herein and made a part hereof, shall be and hereby are approved and, if already issued, ratified because the Board of Commissioners of the DuPage Water Commission has determined, based upon the representations of staff and the Contractors, that the circumstances said to necessitate the changes were not reasonably foreseeable at the time the contracts were signed, the Change Orders are germane to the original contracts as signed and/or the Change Orders are in the best interest of the DuPage Water Commission and authorized by law.

SECTION TWO: This Resolution shall constitute the written determination required by Section 33E-9 of Article 33E of the Criminal Code of 1961 and shall be in full force and effect from and after its adoption.

AYES:

NAYS:

ABSENT:

ADOPTED this _____ day of _____, 2015.

Chairman

ATTEST:

Clerk

Exhibit 1

Resolution No. R-18-15

1. Change Order No. 1 to Contract Rehabilitation of Coating Systems and Fall Protection Systems for Tank Site No. 2 and No. 4 West (Contract SS-6/15) for a \$109,264.00 net decrease in the Contract Price.

DUPAGE WATER COMMISSION
CHANGE ORDER

SHEET 1 OF 3

PROJECT NAME: Rehabilitation of Coating Systems
and Fall Protection Systems for
Tank Site No. 2 and No. 4 West

CHANGE ORDER NO. 1

LOCATION: DuPage County, Illinois

CONTRACT NO. SS-6/15

CONTRACTOR: Era-Valdivia Contractors, Inc.

DATE: June 18, 2015

I. A. DESCRIPTION OF CHANGES INVOLVED:

1. Provide a general reduction in Contract Price as per Era-Valdivia Memorandum dated February 19, 2015.
2. Delete the reproduction of the existing logo on Standpipe No. 2 (Glendale Heights).
3. Provide and install a single 30' diameter logo on Standpipe No. 2 as per plan and proposal dated May 6, 2015.
4. Provide and install a single 20' diameter logo on Standpipe No. 4W as per plan and proposal dated May 6, 2015.

B. REASON FOR CHANGE:

1. Between the time the awarding resolution and the execution documents were finished and the date of acceptance, the General Manager approached the Contractor to voluntarily reduce their Contract price to which the Contractor voluntarily agreed.
2. By consensus of the Board of Commissioners at the May 21, 2015 meeting, It was determined that the existing Glendale Heights logo shall not be reproduced on Standpipe No. 2.
3. By consensus of the Board of Commissioners at the May 21, 2015 meeting, It was determined that a single 30' diameter DuPage Water Commission logo shall be added on Standpipe No. 2 in a position chosen by the General Manager.

4. By consensus of the Board of Commissioners at the May 21, 2015 meeting, It was determined that a single 20' diameter DuPage Water Commission logo shall be added on Standpipe No. 4W in a position chosen by the General Manager.

C. REVISION IN CONTRACT PRICE:

1. Negotiated net decrease of \$118,000.00
2. Decrease of \$10,000.00
3. Increase of \$9,893.00
4. Increase of \$8,843.00

Total Net Decrease of \$109,264.00

II. CHANGE ORDER CONDITIONS:

1. The Completion Date established in the Contract, as signed or as modified by previous Change Orders, is hereby extended by 0 days, keeping the final Completion Date August 31, 2015.
2. Any Work to be performed under this Change Order shall be provided, performed, and completed in full compliance with, and as required by or pursuant to, the Contract, including any Specifications and Contract Drawings for the Work to be performed under this Change Order and for Work of the same type as the Work to be performed under this Change Order, and as specified in the preceding "Description of Changes Involved."
3. Unless otherwise provided herein, all Work included in this Change Order shall be guaranteed and warranted as set forth in, and Contractor shall not be relieved from strict compliance with, the guaranty and warranty provisions of the Contract.
4. All Work included in this Change Order shall be covered under the Bonds and the insurance coverages specified in the Contract. If the Contract Price, including this Change Order, exceeds the Contract Price set forth in the Contract, as signed, by twenty percent (20%), Contractor shall submit to Owner satisfactory evidence of such increased coverage under the Bonds if requested by Owner.

III. ADJUSTMENTS IN CONTRACT PRICE:

1.	Original Contract Price	\$	<u>3,106,980.00</u>
2.	Net (addition) (reduction) due to all previous Change Orders Nos. _____ to _____	\$	<u>0.00</u>
3.	Contract Price, not including this Change Order	\$	<u>3,106,980.00</u>
4.	(Addition) Reduction to Contract Price due to this Change Order	\$	<u>109,264.00</u>
5.	Contract Price including this Change Order	\$	<u>2,997,716.00</u>

RECOMMENDED FOR ACCEPTANCE:

CONSULTING ENGINEERS: Dixon Engineering, Inc.

By: _____ (_____)
 Signature of Authorized Representative Date

ACCEPTED: By my authorized signature below, being first duly sworn on oath, I certify on behalf of Contractor that this Change Order does not authorize or necessitate an increase in the price of any subcontract under the Contract that is 50% or more of the original subcontract price.

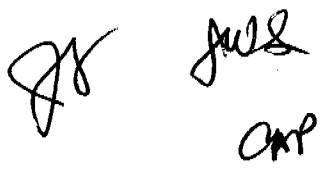
CONTRACTOR: Era-Valdivia Contractors, Inc.

By: _____ (_____)
 Signature of Authorized Representative Date

DUPAGE WATER COMMISSION:

By: _____ (_____)
 Signature of Authorized Representative Date

REQUEST FOR BOARD ACTION

AGENDA SECTION	Engineering & Construction Committee	ORIGINATING DEPARTMENT	Instrumentation / Remote Facilities
ITEM	To Approve Change Order No. 1 to Contract QRE-6.019 at the June 18, 2015 DuPage Water Commission Board Meeting	APPROVAL	

Account Number: 01-60-663300

The Commission entered into certain agreements dated December 10, 2012, with Divane Bros. Electric Co. and with McWilliams Electric Co. Inc. for quick response electrical work as needed through the issuance of Work Authorization Orders.

Change Order No. 1 to Contract QRE-6.019.

Work Authorization Order No. 019 was approved under Resolution R-10-15 at the April 16, 2015 DuPage Water Commission Meeting. The Work Authorization was to Divane Bros. Electric Co. to repair a PVC conduit for an antenna cable at meter station 7B/8F in Darien. The original Work Authorization Order QRE-6.019 description basically stated to repair the PVC conduit at the base of the light pole by pulling the antenna cable back into the meter station, excavating the asphalt around the conduit and attach a ridged conduit to come up the base of the light pole. They were unable to pull the antenna cable back into the meter station, so they tried pulling it out of the meter station to the pole and that is when they discovered the same PVC conduit had collapsed just outside the meter station foundation wall. The General Manager approved Divane, while on site, to excavate that area to repair the conduit. This Change Order No. 1 to QRE-6.019 is to change the description of work and price adjustment, because the additional repairs added a day of labor, additional equipment, and hot asphalt patching instead of cold asphalt patching.

Approval of Change Order No. 1 would grant the work description to reflect the additional work and increase the original estimated cost of \$3,500 by \$6,000 for a not to exceed total cost of \$9,500.

MOTION: To Approve Change Order No. 1 to Contract QRE-6.019 at the June 18, 2015 DuPage Water Commission Board Meeting

CHANGE ORDER

THE DU PAGE WATER COMMISSION

SHEET 1 OF 2

PROJECT NAME: QRE-6.019 WAO

CHANGE ORDER NO. 1

LOCATION: Meter Station 7B/8F, 2101 75th Street, Darien

CONTRACTOR: Divane Bros. Electric Co.

DATE: May 22, 2015

I. A. DESCRIPTION OF CHANGES INVOLVED:

Replace Description of Work with the following:

- A) Repair conduit for antenna cable at base of light pole: Disconnect cable from within meter station and pull back to base of light pole; Excavate driveway around 3" PVC conduit at base of light pole to couple a ridged 3" conduit to the 3" PVC conduit; Attach ridge conduit to base of light pole; Near top of light pole base reduce the 3" to a smaller size conduit and seal tight; Maintain a minimum 1" bend radius, for antenna cable, route to base of light pole; backfill and restore with hot asphalt patch.
- B) Repair collapsed 3" PVC conduit near meter station building: Excavate driveway near meter station building to expose collapsed 3" PVC conduit; make repairs to conduit; pull antenna cable back from light pole to RTU in basement of meter station; backfill and restore with hot asphalt patch.

B. REASON FOR CHANGE:

- A) Could not pull antenna cable into meter station from light pole, because of past repair that was spliced to a 7/8" coax cable inside light pole. The broken PVC conduit is 3" not 2" and using hot asphalt patch not cold asphalt patch.
- B) Could not pull antenna cable out from meter station building, because connector on cable caught on collapsed conduit right outside meter station wall. The collapsed pipe could be seen through the sleeve from within the station. Using hot asphalt patch.

C. REVISION IN PRICE:

\$9,500.00

CHANGE ORDER NO. 1

II. CHANGE ORDER CONDITIONS:

1. This Change Order, unless otherwise provided herein, does not relieve the Contractor from strict compliance with the guarantee provisions of the Original Contract.

III. ADJUSTMENTS IN AMOUNT OF CONTRACT:

1.	Amount of Original Work Authorization Order	\$	3,500.00
2.	Addition to WAO Due To This Change Order	\$	6,000.00
3.	Amount of WAO Including This Change Order	\$	9,500.00

ACCEPTED: CONTRACTOR: Divane Bros. Electrical Co.

BY: _____ (_____)
Signature of Authorized Representative Date

DU PAGE WATER COMMISSION:

BY: _____ (_____)
John Spatz Date
General Manager



DuPage Water Commission

MEMORANDUM

TO: John Spatz, General Manager
FROM: Cheryl Peterson, Financial Administrator *CP*
DATE: June 9, 2015
SUBJECT: Accounts Payable Listings

Following is a summary of the Accounts Payable to be considered at the June 18, 2015 Commission meeting:

May 12, 2015 to June 9, 2015 A/P Report	\$8,765,549.23
Accrued and estimated payments required before July Commission meeting	<u>1,109,650.00</u>
Total	<u>\$9,875,199.23</u>

cc: Chairman and Commissioners

**DUPAGE WATER COMMISSION
ITEMS TO BE PAID BY 7-16-15
Board Meeting Date: June 18, 2015**

Estimate Amount	Description	Check Number	Payment Date	Payment Amount
45,000.00	Blue Cross Blue Shield - Health Insurance			
6,000.00	Euclid Managers - Dental Insurance			
9,000.00	Illinois Public Risk Fund - Workers Comp.			
200.00	Envision Health Care - Administration Fees			
20,000.00	ComEd - Utility Charges			
300,000.00	Constellation (Exelon Energy) - Utility Charges			
180,000.00	City of Chicago - Lexington. Electric			
2,000.00	City of Naperville -Meter Station Electric Bills			
15,000.00	Nicor - Gas			
250.00	Comcast - Internet Service			
2,000.00	AT & T - Telephone Charges			
2,600.00	AT & T - Scada Backhaul Network			
1,000.00	Fed - Ex - Postage/Delivery			
5,000.00	Procurement Card Charges			
1,000.00	Home Depot - Maintenance Supplies			
100.00	Anderson - Pest Control			
400.00	Republic Services - Disposal Services			
200.00	Elecsys - Cell Data Services			
1,500.00	Konica Minolta - Copy and Lease Charges			
525.00	Pitney Bowes - Postage			
8,000.00	Grainger - Supplies for Operations			
2,500.00	Verizon - Wireless Service			
5,500.00	Baker Tilly			
3,000.00	Gorski & Good			
1,500.00	Rory Group			
23,000.00	Sikich - Audit Services			
200.00	Edward Coughlin - Security			
250.00	Storino Ramello & Durkin			
6,000.00	John J. Millner & Assoc			
150.00	Aramark - Supplies			
8,000.00	Air Comfort - HVAC Services			
900.00	AWWA - Safety Videos			
500.00	Batteries Plus - Battery			
2,500.00	Beary Landscape - Irrigation Labor Services			
600.00	Beary Landscape - Lawn Services			
400.00	Cintas - Safety Supplies			
200.00	College of DuPage - Training			
500.00	Comsearch - Frequency Protection			

**DUPAGE WATER COMMISSION
ITEMS TO BE PAID BY 7-16-15
Board Meeting Date: June 18, 2015**

300.00	Construction Safety Council - Safety Training
1,100.00	Dataforth - Meter Station Supplies
400.00	Five Star Safety - Calibrate Unit
800.00	Hach - Monthly Chemicals
300.00	Hill Ahern - Sprinkler Inspection
250.00	Illinois Section AWWA - Conference
200.00	Insight Public Sector - Supplies
50.00	Local 399 - Seminar
100.00	McMaster-Carr - Maintenance Supplies
600.00	Office Depot - Supplies
100.00	Primus - Meter Station Supplies
250.00	Red Wing - Safety Boots
3,500.00	Schneider Electric - HVAC/BAS Repairs
350.00	Specialty Mat - Cleaning Service
750.00	Stenstrom Petroleum - Annual Testing
125.00	Viking Awards - Supplies
300,000.00	Era-Valdivia Contractors, Inc.
125,000.00	Rossi - Repair Leak in Lisle
20,000.00	Rossi Contractors - QR-10/13-WAO #5
<u>1,109,650.00</u>	



Payable Number	Description	Post Date	Payable Amount	Net Amount
Payable Account: 01-211000 - ACCOUNTS PAYABLE				
Vendor: 1663 37568595	AECOM TO#3 CONDITION ASSESSMENT	05/29/2015	3,125.57	Payable Count: (1) 3,125.57
Vendor: 1886 3391425 3391427	ANDERSON PEST SOLUTIONS EXTERMINATOR SERVICE EXTERMINATOR SERVICE	06/04/2015 06/04/2015	75.00 95.00	Payable Count: (2) 170.00 75.00 95.00
Vendor: 1980 32577	BEARY LANDSCAPE MANAGEMENT LAWN MAINTENANCE: MAY 2015	05/31/2015	734.00	Payable Count: (1) 734.00
Vendor: 2017 191	BEDROCK EARTHSCAPES, LLC SERVICE VISIT - MAY 2015	05/29/2015	682.00	Payable Count: (1) 682.00
Vendor: 1177 6506	CATHODIC PROTECTION MANAGEMENT, INC. PIPELINE SUPPLIES	05/26/2015	990.00	Payable Count: (1) 990.00
Vendor: 1134 INV0000256	CITY OF CHICAGO DEPARTMENT OF WATER LEX PUMP STATION LABOR: APRIL 2015	05/31/2015	22,333.04	Payable Count: (1) 22,333.04
Vendor: 1135 INV0000258 INV0000259	CITY OF CHICAGO SUPERINTENDENT OF WATER COLLECTION WATER BILLING: MAY 2015 WATER BILLING: MAY 2015	05/31/2015 05/31/2015	4,361,221.36 4,344,052.32	Payable Count: (2) 8,705,273.68 4,361,221.36 4,344,052.32
Vendor: 1377 67121	CLC LUBRICANTS CO. OIL FOR HIGH LIFT PUMPS	05/31/2015	1,201.20	Payable Count: (1) 1,201.20
Vendor: 1883 545032	COOK COUNTY COLLECTOR PWA LICENSE 7/1/15-6/30/16	06/09/2015	2,995.00	Payable Count: (1) 2,995.00
Vendor: 1915 INV0000254	DOUGLAS R. ELLSWORTH SERVICE AS TREASURER: JUNE 2015	06/02/2015	1,666.67	Payable Count: (1) 1,666.67
Vendor: 2003 4882	ECO CLEAN MAINTENANCE, INC. JANITORIAL SERVICE: MAY 2015	05/31/2015	3,645.35	Payable Count: (1) 3,645.35
Vendor: 1654 136846	ELECSYS CORPORATION DEFAULT CP GRP MSGS: MAY 2015	05/31/2015	144.00	Payable Count: (1) 144.00
Vendor: 1233 86155	ELMHURST MEMORIAL OCC HEALTH SERVICES PRE-EMPLOYMENT SCREENING	05/31/2015	235.00	Payable Count: (1) 235.00
Vendor: 1843 IN614415	FLEETMATICS VEHICLE TRACKING SUBSCRIPTION	05/31/2015	486.22	Payable Count: (1) 486.22
Vendor: 1947 PINV972496	GARVEY'S OFFICE PRODUCTS OFFICE SUPPLIES	06/04/2015	9.58	Payable Count: (1) 9.58
Vendor: 1892 INV0000261	GORSKI & GOOD, LLP ATTORNEY FEE: MAY 2015	05/31/2015	2,740.00	Payable Count: (1) 2,740.00
Vendor: 2037 840	GREEN WINDOW CLEANING SERVICES MONTHLY CLEANING: MAY 2015	05/29/2015	1,086.34	Payable Count: (1) 1,086.34
Vendor: 1068 9388398 9403578 9406111	HACH COMPANY METER STATION SUPPLIES MONTHLY CHEMICALS MAINTENANCE SUPPLIES	05/31/2015 06/09/2015 06/09/2015	77.37 388.94 2,473.37	Payable Count: (3) 2,939.68 77.37 388.94 2,473.37
Vendor: 1425	HR PLUS			Payable Count: (1) 91.55

Board Open Payable Report

As Of 06/09/2015

Payable Number	Description	Post Date	Payable Amount	Net Amount
<u>034394</u>	BACKGROUND CHECKS	05/26/2015	91.55	91.55
Vendor: <u>1063</u>	ILLINOIS SECTION AWWA			Payable Count: (2) 232.00
<u>200017779</u>	T-CON CONFERENCE: ARREDONDO	06/04/2015	58.00	58.00
<u>200017764</u>	T-CON CONFERENCE	06/09/2015	174.00	174.00
Vendor: <u>1904</u>	IT SAVVY LLC			Payable Count: (3) 1,834.01
<u>00794284</u>	METER STATION SUPPLIES	05/26/2015	53.73	53.73
<u>00795189</u>	ID CARD PRINTER	05/28/2015	944.18	944.18
<u>00795599</u>	MONITORS	05/31/2015	836.10	836.10
Vendor: <u>1948</u>	IUOE LOCAL 399 ETF			Payable Count: (1) 50.00
<u>INV0000233</u>	MOTOR BASICS SEMINAR: FOUSHI	05/26/2015	50.00	50.00
Vendor: <u>1781</u>	JOHN SPATZ			Payable Count: (1) 251.85
<u>INV0000219</u>	MILEAGE REIMBURSEMENT - ILLINOIS HOUSE COM MEETING	05/21/2015	251.85	251.85
Vendor: <u>1054</u>	MCMMASTER-CARR SUPPLY COMPANY			Payable Count: (3) 161.15
<u>31304017</u>	MAINTENANCE SUPPLIES	06/04/2015	31.82	31.82
<u>31304018</u>	MAINTENANCE SUPPLIES	06/04/2015	93.93	93.93
<u>31407173</u>	MAINTENANCE SUPPLIES	06/09/2015	35.40	35.40
Vendor: <u>1260</u>	NUGENT CONSULTING GROUP			Payable Count: (1) 2,100.00
<u>764</u>	INSTALLMENT 1 2015	06/04/2015	2,100.00	2,100.00
Vendor: <u>1395</u>	OFFICE DEPOT			Payable Count: (1) 135.62
<u>771604688001</u>	OFFICE SUPPLIES	05/28/2015	135.62	135.62
Vendor: <u>2060</u>	PETERSEN PRODUCTS CO., LLC			Payable Count: (1) 541.00
<u>082087</u>	VACUUM GENERATOR	05/21/2015	541.00	541.00
Vendor: <u>1267</u>	PRIMUS ELECTRONICS CORPORATION			Payable Count: (1) 200.50
<u>744707</u>	ANTENNA CABLE CONNECTORS AND CRIMPING TOOLS	05/28/2015	200.50	200.50
Vendor: <u>1059</u>	RED WING SHOE STORE			Payable Count: (2) 187.85
<u>450000008551</u>	SAFETY CLOTHING: ROWAN	05/19/2015	106.25	106.25
<u>450000008628</u>	SAFETY CLOTHING: ROWAN	05/31/2015	81.60	81.60
Vendor: <u>2032</u>	REPUBLIC SERVICES #551			Payable Count: (1) 120.00
<u>0551-011641271</u>	REFUSE DISPOSAL - JUNE 2015	06/09/2015	120.00	120.00
Vendor: <u>1342</u>	ROSS BOSTICK			Payable Count: (1) 466.37
<u>INV0000218</u>	OSHA SAFETY TRAINING REIMBURSEMENT	05/21/2015	466.37	466.37
Vendor: <u>1715</u>	SIKICH			Payable Count: (1) 5,500.00
<u>220032</u>	FY 2015 AUDIT	05/29/2015	5,500.00	5,500.00
Vendor: <u>1043</u>	SOOPER LUBE			Payable Count: (2) 78.90
<u>256632</u>	VEHICLE MAINTENANCE: M176151	05/19/2015	35.95	35.95
<u>256462</u>	VEHICLE MAINTENANCE: M79697	05/21/2015	42.95	42.95
Vendor: <u>1773</u>	STAPLES ADVANTAGE			Payable Count: (1) 141.10
<u>3267471472</u>	OFFICE SUPPLIES	06/09/2015	141.10	141.10
Vendor: <u>1282</u>	U S POSTAL SERVICE (POSTAGE-BY-PHONE)			Payable Count: (1) 3,000.00
<u>INV0000263</u>	POSTAGE METER REIMBURSEMENT	06/09/2015	3,000.00	3,000.00
			Payable Account 01-211000	Payable Count: (46) Total: 8,765,549.23

Payable Account Summary

Account	Count	Amount
01-211000 - ACCOUNTS PAYABLE	46	8,765,549.23
Report Total:	46	8,765,549.23

Payable Fund Summary

Fund	Count	Amount
01 - WATER FUND	46	8,765,549.23
Report Total:	46	8,765,549.23



DuPage Water Commission

MEMORANDUM

TO: Chairman Zay and Commissioners

FROM: John F. Spatz
General Manager

DATE: June 11, 2015

SUBJECT: May 2015 Invoice

I reviewed the Gorski & Good, LLP May 2015 invoice for services rendered during the period – May 1, 2015 – May 31, 2015 and recommend it for approval. This invoice should be placed on the June 18, 2015, Commission meeting accounts payable.

May 2015
Gorski & Good

CATEGORY	<u>FEES</u>	<u>HOURS BILLED</u>	<u>AVERAGE HOURLY RATE</u>	<u>ATTORNEYS & PARALEGALS EMPLOYED</u>	<u>MAJOR ACTIVITIES</u>
General	\$2,740.00	13.7	\$200.00	Good (2.0 at \$200/hr.) Jones (11.7 @ \$200/hr.)	various (review board packet material, investment matter, insurance matter, personnel matter, agreements, and attend regular Commission Meeting)
Misc:	<u>\$0.00</u>	<u> </u>	<u> </u>		
	\$2,740.00	13.7	\$200.00		