

**MINUTES OF A RESCHEDULED MEETING OF THE  
FINANCE COMMITTEE  
OF THE DUPAGE WATER COMMISSION  
HELD ON THURSDAY, NOVEMBER 18, 2021  
600 EAST BUTTERFIELD ROAD  
ELMHURST, ILLINOIS**

The meeting was called to order at 6:15 P.M.

Committee members in attendance: P. Suess, R. Gans, J. Pruyn, D. Russo, and J. Zay

Committee members absent: None

Non-Committee members in attendance: None

Also in attendance: Treasurer B. Fates, J. Spatz, and C. Peterson

**Minutes**

Commissioner Pruyn moved to approve the Minutes of the Committee Meeting of October 21, 2021, of the Finance Committee. Seconded by Commissioner Gans and unanimously approved by a Voice Vote. Motion carried.

**Approval of Reconciliations**

Treasurer Fates reported that he had reviewed and approved the journal entries and bank reconciliations for the months of October 2021.

**Treasurer's Report – October 2021**

Treasurer Fates reviewed the written summary of the October Treasurer's Report. Cash and Investments totaled \$213.8M. He detailed the various account activities in the Commission's cash and investments over the six months of the current fiscal year.

Market yield on the portfolio was at 0.97%, a decrease from the prior month (1.02%). The portfolio was showing unrealized gains of \$0.8M compared to the unrealized gains at the prior year end of approximately \$2.3M.

Treasurer Fates reviewed the \$3.0M increase year-to-date on the Statement of Cash Flows. He stated that all targeted reserve levels were met or exceeded targets.

**Financial Statements – October 2021**

Financial Administrator Peterson discussed the six months ended October 31, 2021. She stated that revenues exceeded expenses by approximately \$3.6M, primarily due to higher than budgeted water sales and investment earnings, and timing of expenditures. Water sales were above seasonal budgeted amounts by 5.9% for the month, and up 7.4% year-to-date.

Financial Administrator Peterson stated that total cash and investment balances at the end of October exceeded total liabilities and targets. It was noted that cash balances were up compared to prior year, and receivables were down due to lower water sales and timing of receivables.

### **Accounts Payable**

Financial Administrator Peterson presented the Accounts Payable to the committee members. The numbers below were to be presented in the General Meeting.

October 13, 2021 to November 9, 2021	\$9,035,325.89
<u>Additional Accrued and Estimated Payments</u>	<u>\$1,659,425.00</u>
Total	\$10,694,750.89

### **Other**

None

### **Adjournment**

Commissioner Gans moved to adjourn the meeting at 6:29 P.M. Seconded by Commissioner Pruyne and unanimously approved by a Voice Vote. Motion carried.