



# DuPage Water Commission

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

## AGENDA

### **FINANCE COMMITTEE**

**THURSDAY, MAY 19, 2011  
6:00 P.M.**

## COMMITTEE MEMBERS

P. Suess, Chair

C. Janc

J. Pruyn

D. Russo

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

- I. Roll Call
- II. Approval of Minutes for Regular Committee Meetings of March 17, 2011 and April 21, 2011
- III. Approval of Reconciliations
- IV. Treasurer Recommendation
- IX. Treasurer's Report – April 2011
- X. Financial Statements – April 2011
- XI. Discussion items
  - a. Budget Appropriation Ordinance
  - b. Debt Repayment and restructuring( fixed vs. floating)
  - c. Baker Tilly Update
- XII. Accounts Payable
- XIII. Other
- XIV. Adjournment

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**MINUTES OF A MEETING OF THE  
FINANCE COMMITTEE  
OF THE DUPAGE WATER COMMISSION  
HELD ON THURSDAY, APRIL 21, 2011  
600 EAST BUTTERFIELD ROAD  
ELMHURST, ILLINOIS**

The meeting was called to order at 6:05 P.M.

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

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

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

**APPROVAL OF MINUTES**

The minutes of March 17, 2011 were postponed until the May meeting since there were some discrepancies. Manager of Water Operations McGhee stated that if there were any corrections to the minutes to inform him and they will be corrected.

**APPROVAL OF RECONCILIATIONS**

Manager of Water Operations McGhee stated that the reconciliations were not sent out in the packet since there were Commission account numbers on the reconciliations and General Manager Spatz did not want to have those available to the public. He stated that the reconciliations would be available at the meeting and then collected after the meeting.

Chairman Suess asked what the internal process is for approving the reconciliations. Former Financial Administrator Skiba that staff prepares the reconciliations then they are reviewed by him or consultant Mary Reibel then they are initialed at the bottom.

Commissioner Janc asked if the Finance Committee members are required to approve and sign off on the reconciliations. (Note: the new state statute requires the commission's staff accountant to perform bank reconciliations and general ledger account reconciliations on a monthly basis; the finance director shall review these reconciliations and provide them to the treasurer and the finance committee on a monthly basis.)

Former Financial Administrator Skiba recommended that the treasurer review the reconciliations early in the month at the Commission's office and report to the finance committee. He stated that the treasurer can stop by the Commission's office at any time to review the reconciliations.

Chairman Suess asked if Baker Tilly could sign off on the reconciliations. Manager of Water Operations McGhee stated that Baker Tilly is not part of management staff so they will probably not be able to sign off on these. (Note: Baker Tilly confirmed they will sign off on these reconciliations.)

Commissioner Janc asked if staff could send the summary level data to the finance committee with the account numbers removed. Former Financial Administrator Skiba

stated that the account numbers could be removed on the summary sheet. Commissioner Janc then stated that the finance committee could review the summary sheet and come to the meeting with questions and then view the source material.

Chairman Suess directed staff could see how Baker Tilly recommends the reconciliation review process should be carried out. Chairman Suess then stated that a process should be established and documented.

Chairman Suess stated that the reconciliation reviews will be deferred to the next committee meeting. Commissioner Pruyn stated that he would come into the Commission and review the reconciliations.

#### **ORDINANCE NO. O-4-11, O-5-11, AND O-6-11**

Manager of Water Operations McGhee stated that Ordinance No. O-4-11 is the management budget as presented, Ordinance No. O-5-11 establishes the rate for Operation and Maintenance costs in the amount of \$2.04, and Ordinance No. O-6-11 establishes the fixed costs in the amount of \$.25 with a bottom line price of \$2.29.

General Manager Spatz entered the meeting at 6:20 P.M.

Commissioner Pruyn asked if the rate would increase by 10% every year. General Manager Spatz stated that the rate increase depends in large part on the amount that Chicago increases its rate to the Commission. Commissioner Janc asked if the rate would increase by 10% plus tax revenues assuming there is no increase from Chicago. General Manager Spatz mentioned that the Commission rate increases in the future would be largely dependent on what the City of Chicago rate increases are.

Commissioner Pruyn asked if there were any questions or comments from the customers. Manager of Water Operations McGhee stated that the only questions that he received were if this is what the rate is going to be.

#### **ORDINANCE NO. O-8-11**

General Manager Spatz stated that staff is looking to the finance committee for direction on whether to lock into a one or three month rate for the \$40 million debt certificate extension. He stated that the loan would be closed next week.

The Committee discussed the probability and timing of future interest rates increases. Commissioner Janc expects that rates are not going to substantially increase until early 2012. He stated that he would rather do the three month rate lock instead of one month. General Manager Spatz stated that he reviewed LIBOR rates and found that over the summer the rates were a little higher. He stated that the \$30 million loan could be reset on December 21. He suggested that the Commission lock in a short-term rate with Northern Trust and go back to West Suburban to try to get a fixed rate. He stated that the Commission is in a position to presently pay down \$5 million of the \$40 million loan and \$8 million of the \$30 million loan then try to obtain a fixed rate on part of the remaining debt.

Commissioner Janc asked if the \$30 million could be paid down early. Former Financial Administrator Skiba responded that payments can be made in June and December. General Manager Spatz stated that the decision on how much of the debt should be converted to fixed rate should be made before December in case rates are bumped.

Chairman Suess asked what the rate would be if it was fixed with Northern Trust. General Manager Spatz stated that it might be 4% for the five year term. He also stated that West

Suburban Bank's fixed rate for a three year loan could be around 3.2% and likely would be 4% for five years.

General Manager Spatz stated that if the Commission does a three month lock after that a one month lock would default.

Commissioner Russo entered the meeting at 6:35 P.M.

General Manager Spatz updated Commissioner Russo on the \$40 million loan extension.

Chairman Suess asked if Staff Attorney Crowley was comfortable with the loan documents. General Manager Spatz stated that her discussions with Northern Trust Bank's attorneys are going well. Commissioner Russo asked if Staff Attorney Crowley was doing the legal review on the documents or if that was being done by an outside counsel. General Manager Spatz stated that she would be handling this review.

### **ORDINANCE NO. O-9-11**

Former Financial Administrator Skiba prepared the final appropriation transfer for the fiscal year allowing 17% of the annual appropriation to be available for April outlays. This should insure that all line items will be within the appropriation. No additional money was appropriated. Appropriations were just reallocated.

Commissioner Pruyn asked if any appropriated items could be bumped. Former Financial Administrator Skiba stated that the Commission did that in the past but the prior board changed the procedure. He stated that in the past, transfers used to be done twice a year. He stated that if every number was appropriated it gave the Commissioners ability to expend funds to the board, but not the General Manager. Commissioner Pruyn asked when the appropriations were normally passed. Former Financial Administrator Skiba responded that they were normally passed in July. Commissioner Pruyn then asked what the spending authority for staff is. Former Financial Administrator Skiba responded that the budget is the spending authority for staff and the appropriations are the spending authority for the Commissioners.

Chairman Suess asked how much has been moved around to date. Former Financial Administrator Skiba stated that 4% has been reallocated. At 10%, a hearing would need to take place.

Chairman Suess then asked General Manager Spatz if he had any suggestions moving forward. General Manager Spatz responded that he agreed with Former Financial Administrator Skiba.

### **RESOLUTION NO. R-25-11**

Manager of Water Operations McGhee stated that this resolution approves Commissioner Pruyn as a temporary treasurer with no compensation since he is a public official.

Chairman Suess asked if the committee members were in favor of this appointment. All voted aye.

General Manager Spatz left the meeting at 6:53 P.M.

### **TREASURER'S REPORT**

Former Financial Administrator Skiba stated that cash receipts are meeting or exceeding cash needs. He stated that unrestricted cash is \$27 million.

Former Financial Administrator Skiba stated that \$18 million of the debt proceeds were used for construction. He also stated that the Commission should pay down the \$52 million of debt that was used to fund operating expenses first.

Commissioner Janc asked about Commission cash basis. Former Financial Administrator Skiba stated that the Commission has a lot of money in Money Market accounts with .1% or .2%. Chairman Suess stated that this is something that the committee needs to spend time on.

Chairman Suess asked that the investment policy be circulated to the Commissioners. Former Financial Administrator Skiba stated that it would not be a problem, but it might have to be updated since it is from 1993.

Former Financial Administrator Skiba explained the analysis done on local banks for certificate of deposit investments. Chairman Suess asked that a sample of these analysis reports be sent to the Committee.

### **FINANCIAL STATEMENTS**

Former Financial Administrator Skiba reviewed the financial highlights for March. He stated that on page three of the financial statements there are important information on the bond ordinance requirements and financial policies of the Commission. He discussed the ordinance requirements in some detail.

### **ACCOUNTS PAYABLE**

Former Financial Administrator Skiba stated that the \$891,000 in estimated bills are for bills with short payment periods: they will be received after the April Commission meeting and due before the next. Utility bills, like electric and gas, come in after the meeting and have a turnaround time of two weeks.

### **OTHER**

Manager of Water Operations McGhee stated that Baker Tilly would be starting on Monday and Former Financial Administrator Skiba and Mary Reibel would be in all week to assist them.

Commissioner Pruyne asked how long Former Financial Administrator Skiba would be working with the Commission. Former Financial Administrator Skiba stated that he would be here through April and depending on how far Baker Tilly gets by the next board meeting. He stated he will be here then the beginning of June then on an as-needed basis. He further stated that after that time, the Commission and Baker Tilly will call on him as needed.

### **ADJOURNMENT**

The meeting was adjourned at 7:20 P.M.



# DuPage Water Commission

## MEMORANDUM

TO: John Spatz, General Manager  
FROM: Rick Skiba, Consultant  
DATE: May 12, 2011  
SUBJECT: Financial Report – April 30, 2011

RS

- The Commission's net financial position increased by over \$1.6 million in FY 2010-11.
- General obligation and revenue bond debt service payments were made on time.
- The \$40 million debt certificate was extended for a period of five years. This fulfills the Commission's long-term financing needs. All debt certificates and current bonded debt are expected to be retired by May 1, 2016.
- The remaining Commission construction obligations for uncompleted work and retention at April 30, 2011 were \$2.7 million.
- Water sales to Commission customers for April were 85.6 million gallons (4.0%) less than April 2010. For the fiscal year, water sales were 150.7 million gallons (0.5%) more than the same period last fiscal year.
- April sales tax collections (January) were \$129,196 (6.5%) more than the same period last fiscal year. The \$30.5 million sales tax collections for the fiscal year are \$1.9 million (6.5%) more than last fiscal year. The first \$23.1 million of sales tax receipts this fiscal year were deposited to the Water Fund. Receipts over that amount (\$7.4 million) have been deposited to the Sales Tax Subaccount of the Water Fund General Account.
- While all customers are current with their payments, collections for April were \$931,000 less than March. Payments to Chicago for water were \$256,000 higher than March. The extension of the \$40 million debt certificate required payments to the lender of \$814,000 for interest and issue costs. These were the major reasons for a \$2,270,000 transfer from the General Account to support April operations.
- The Operations and Maintenance Account is fully funded as of April 30, 2011. The Operations and Maintenance Reserve Account and the Depreciation Account are now over funded by nearly \$2.0 million. These overages were transferred to the General Account on May 1<sup>st</sup> in accordance with Section 8.17 of the Water Revenue Bond Ordinance of 1987.
- The General Account, including the Sales Tax Subaccount, has unrestricted balances above the \$13.0 million contingency of \$10.3 million.

cc: Chairman and Commissioners

## BALANCE SHEET

AS OF: APRIL 30TH, 2011

01 -WATER FUND

ACCOUNT #	ACCOUNT NAME	2009-2010 BALANCE	2010-2011 BALANCE
<u>ASSETS</u>			
=====			
<u>CURRENT</u>			
	CASH	347,969.04	146,335.44
	INVESTMENTS	53,699,336.53	69,858,706.41
	ACCOUNTS RECEIVABLE		
	WATER SALES	4,470,924.22	7,238,021.38
	INTEREST RECEIVABLE	19,707.71	267,637.54
	OTHER	14,250,160.15	12,080,454.82
	INVENTORY & PREPAIDS	897,112.60	659,082.41
	TOTAL CURRENT ASSETS	<u>73,685,210.25</u>	<u>90,250,238.00</u>
<u>NONCURRENT ASSETS</u>			
	FIXED ASSETS	468,582,489.29	469,495,238.76
	LESS: ACCUMULATED DEPRECIATION	(112,835,503.29)	(119,432,236.13)
	CONSTRUCTION WORK IN PROGRESS	27,550,769.90	30,092,085.16
	LONG TERM RECEIVABLES	5,637,191.54	5,425,568.54
	TOTAL NONCURRENT ASSETS	<u>388,934,947.44</u>	<u>385,580,656.33</u>
	TOTAL ASSETS	462,620,157.69	475,830,894.33
		=====	=====
<u>LIABILITIES</u>			
=====			
<u>CURRENT LIABILITIES</u>			
	ACCOUNTS PAYABLE	10,413,801.94	6,457,827.09
	NOTES PAYABLE	30,000,000.00	69,900,000.00
	BONDS PAYABLE	22,525,000.00	10,565,000.00
	ACCRUED INTEREST	2,358,876.52	2,130,242.39
	CONTRACT RETENTION	3,509,633.92	1,905,659.38
	DEFERRED REVENUE	1,951,871.75	1,804,665.31
	TOTAL CURRENT LIABILITIES	<u>70,759,184.13</u>	<u>92,763,394.17</u>
<u>NONCURRENT LIABILITIES</u>			
	REVENUE BONDS	69,486,765.92	59,402,918.10
	GENERAL OBLIGATION BONDS	( 44,094.17)	0.00
	OTHER POST EMPLOYMENT BENEFITS LIAB.	47,747.11	57,238.00
	TOTAL NONCURRENT LIABILITIES	<u>69,490,418.86</u>	<u>59,460,156.10</u>
	TOTAL LIABILITIES	140,249,602.99	152,223,550.27
		=====	=====
	BEGINNING EQUITY/RESERVES	<u>329,342,409.47</u>	<u>321,957,531.32</u>
	TOTAL REVENUE	79,175,701.07	90,910,305.29
	TOTAL EXPENSES	<u>86,147,555.84</u>	<u>89,260,492.55</u>
	NET CHANGE	( 6,971,854.77)	1,649,812.74
	TOTAL EQUITY/RESERVES	<u>322,370,554.70</u>	<u>323,607,344.06</u>
	NET ASSETS	462,620,157.69	475,830,894.33
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DuPage Water Commission

Summary of Specific Account Requirement Compliance and Summary of Net Assets

April 30, 2011

Revenue Bond Ordinance/Commission Policy Account Requirements	Account Net Assets Balance	Specific Account Requirement	Status
Operations and Maintenance Account	\$ 6,182,616.25	\$ 6,182,616.25	Fully Funded
Revenue Bond Interest Account	\$ 33.77	Positive Balance	Compliant
Revenue Bond Principal Account	\$ 50.29	Positive Balance	Compliant
Bond Reserve Account	\$ -	Insured	Compliant
Operations and Maintenance Reserve Account	\$ 12,587,339.19	\$ 12,365,232.50	Over Funded
Depreciation Account	\$ 6,756,679.61	\$ 5,000,000.00	Over Funded
General Account	\$ 14,268,386.63	\$ 13,000,000.00	Over Funded

Other Accounts - No Requirement

Sales Tax Subaccount \$ 9,036,484.45

Total Net Assets - All Commission Accounts

Unrestricted	\$ (8,777,152.15)
Restricted	\$ 34,761,732.73
Invested in Capital Assets, net	\$ 297,622,763.48
Total	\$ 323,607,344.06

(W)



DU PAGE WATER COMMISSION  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2011

01 - WATER FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>							
WATER SERVICE	62,514,782	4,410,105.09	0.00	59,785,622.39	0.00	2,729,159.61	95.63
TAXES	28,842,000	2,116,495.62	0.00	30,498,279.62	0.00	( 1,656,279.62)	105.74
OTHER INCOME	806,532	44,037.97	0.00	626,403.28	0.00	180,128.72	77.67
TOTAL REVENUES	92,163,314	6,570,638.68	0.00	90,910,305.29	0.00	1,253,008.71	98.64
<u>EXPENDITURE SUMMARY</u>							
<u>OPERATIONS</u>							
REBATE	0	0.00	0.00	0.00	0.00	0.00	0.00
PERSONNEL SERVICES	5,166,102	313,566.11	0.00	3,384,367.28	0.00	1,781,734.72	65.51
CONTRACT SERVICES	607,050	57,326.06	0.00	642,074.78	0.00	( 35,024.78)	105.77
INSURANCE	730,767	45,298.25	0.00	592,509.90	0.00	138,257.10	81.08
OPERATIONAL SUPPORT SRVS	807,913	124,958.93	0.00	529,447.04	0.00	278,465.96	65.53
WATER OPERATION	68,090,428	4,642,861.26	0.00	63,717,280.30	0.00	4,373,147.70	93.58
BOND INTEREST	6,046,937	574,181.65	0.00	6,755,940.92	0.00	( 709,003.92)	111.73
LAND & LAND RIGHTS	21,350	0.00	0.00	5,109.81	0.00	16,240.19	23.93
CAPITAL EQUIP/DEPREC	7,649,156	574,064.78	0.00	6,434,418.10	0.00	1,214,737.90	84.12
CONSTRUCTION IN PROGRESS	0	0.00	0.00	0.00	0.00	0.00	0.00
CHGO CONSTR GRANT	5,104,385	518,880.00	0.00	7,199,344.42	0.00	( 2,094,959.42)	141.04
CONTINGENCY	0	0.00	0.00	0.00	0.00	0.00	0.00
BOND PRINCIPAL	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATIONS	94,224,088	6,851,137.04	0.00	89,260,492.55	0.00	4,963,595.45	94.73
TOTAL EXPENDITURES	94,224,088	6,851,137.04	0.00	89,260,492.55	0.00	4,963,595.45	94.73
REVENUE OVER/(UNDER) EXPENDITURES	( 2,060,774)	( 280,498.36)	0.00	1,649,812.74	0.00	( 3,710,586.74)	80.06-

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DU PAGE WATER COMMISSION  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2011

01 -WATER FUND

% OF YEAR COMPLETED: 100.00

REVENUES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<b>WATER SERVICE</b>							
01-5111 O&M PAYMENTS- GOVERNMENTAL	52,886,888	3,645,639.84	0.00	50,450,268.16	0.00	2,436,619.84	95.39
01-5112 O&M PAYMENTS- PRIVATE	1,555,392	93,280.64	0.00	1,267,438.00	0.00	287,954.00	81.49
01-5121 FIXED COST PAYMENTS- GOVT	6,954,399	579,527.72	0.00	6,954,330.85	0.00	68.15	100.00
01-5122 FIXED COST PAYMENTS-PRIVATE	191,820	15,990.54	0.00	191,886.48	0.00	( 66.48)	100.03
01-5131 SUBSEQUENT CUSTOMER - GO	339,637	28,271.90	0.00	339,956.42	0.00	( 319.42)	100.09
01-5132 SUBSEQUENT CUSTOMER - PRIVAT	569,996	47,394.45	0.00	569,233.49	0.00	762.51	99.87
01-5141 EMERGENCY WATER SERVICE- GOV	16,650	0.00	0.00	12,508.99	0.00	4,141.01	75.13
01-5142 EMERGENCY WATER SERVICE	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL WATER SERVICE	62,514,782	4,410,105.09	0.00	59,785,622.39	0.00	2,729,159.61	95.63
<b>TAXES</b>							
01-5200 PROPERTY TAX	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5300 SALES TAX	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5300.SALES TAXES - WATER REVENUE	23,052,439	0.00	0.00	23,052,439.00	0.00	0.00	100.00
01-5300.WATER FUND - GENERAL	5,789,561	2,116,495.62	0.00	7,445,840.62	0.00	( 1,656,279.62)	128.61
TOTAL TAXES	28,842,000	2,116,495.62	0.00	30,498,279.62	0.00	( 1,656,279.62)	105.74
<b>OTHER INCOME</b>							
01-5400 RENTAL INCOME	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5810 NET INC(DEC) IN FV OF INVEST	240,332	4,083.45	0.00	253,178.24	0.00	( 12,846.24)	105.35
01-5900 OTHER INCOME	566,200	195.00	0.00	333,465.52	0.00	232,734.48	58.90
01-5901 SALE OF EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-5920 CONTRIBUTIONS	0	39,759.52	0.00	39,759.52	0.00	( 39,759.52)	0.00
TOTAL OTHER INCOME	806,532	44,037.97	0.00	626,403.28	0.00	180,128.72	77.67
<b>** TOTAL REVENUES **</b>							
	92,163,314	6,570,638.68	0.00	90,910,305.29	0.00	1,253,008.71	98.64
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DU PAGE WATER COMMISSION  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: APRIL 30TH, 2011

01 -WATER FUND  
OPERATIONS

% OF YEAR COMPLETED: 100.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<b>REBATE</b>							
01-60-6000.00 REBATE	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REBATE	0	0.00	0.00	0.00	0.00	0.00	0.00
<b>PERSONNEL SERVICES</b>							
01-60-6111.00 ADMIN SALARIES	1,182,331	87,274.16	0.00	893,714.34	0.00	288,616.66	75.59
01-60-6112.00 OPERATIONS SALARIES	1,482,171	112,407.12	0.00	1,417,349.43	0.00	64,821.57	95.63
01-60-6113.00 SUMMER INTERNS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6116.00 ADMIN OVERTIME	7,400	539.60	0.00	4,160.49	0.00	3,239.51	56.22
01-60-6117.00 OPERATIONS OVERTIME	219,000	9,563.55	0.00	144,944.48	0.00	74,055.52	66.18
01-60-6121.00 PENSION	1,427,100	33,057.91	0.00	271,059.49	0.00	1,156,040.51	18.99
01-60-6122.00 MEDICAL/LIFE BENEFITS	566,100	33,950.68	0.00	427,185.67	0.00	138,914.33	75.46
01-60-6123.00 FEDERAL PAYROLL TAXES	224,000	22,324.54	0.00	184,295.23	0.00	39,704.77	82.27
01-60-6128.00 STATE UNEMPLOYMENT	4,600	12,090.93	0.00	12,764.08	0.00	( 8,164.08)	277.48
01-60-6131.00 TRAVEL	8,900	1,119.27	0.00	8,419.46	0.00	480.54	94.60
01-60-6132.00 TRAINING	10,400	150.00	0.00	8,068.00	0.00	2,332.00	77.58
01-60-6133.00 PROFESSIONAL DEVELOPMENT	1,500	396.35	0.00	2,486.61	0.00	( 986.61)	165.77
01-60-6191.00 OTHER PERSONNEL COSTS	32,600	692.00	0.00	9,920.00	0.00	22,680.00	30.43
TOTAL PERSONNEL SERVICES	5,166,102	313,566.11	0.00	3,384,367.28	0.00	1,781,734.72	65.51
<b>CONTRACT SERVICES</b>							
01-60-6210.00 WATER CONSERVATION PROGRAM	50,000	1,013.38	0.00	28,237.40	0.00	21,762.60	56.47
01-60-6232.00 BOND ISSUE ADVISORY SERVICES	0	0.00	0.00	5,000.00	0.00	( 5,000.00)	0.00
01-60-6233.00 TRUST SERVICES & BANK CHARGE	34,100	3,308.33	0.00	26,407.13	0.00	7,692.87	77.44
01-60-6239.00 OTHER FINANCIAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6251.00 LEGAL SERVICES- GENERAL	60,000	0.00	0.00	7,875.30	0.00	52,124.70	13.13
01-60-6252.00 BOND COUNSEL	27,000	0.00	0.00	19,500.00	0.00	7,500.00	72.22
01-60-6253.00 LEGAL SERVICES- SPECIAL	60,000	636.50	0.00	25,256.11	0.00	34,743.89	42.09
01-60-6258.00 LEGAL NOTICES	5,000	190.00	0.00	6,730.00	0.00	( 1,730.00)	134.60
01-60-6259.00 OTHER LEGAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6260.00 AUDIT SERVICES	90,000	2,300.00	0.00	91,500.00	0.00	( 1,500.00)	101.67
01-60-6265.00 APPRAISAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6280.00 CONSULTING SERVICES	111,000	2,741.16	0.00	26,684.51	0.00	84,315.49	24.04
01-60-6290.00 CONTRACTUAL SERVICES	169,950	47,136.69	0.00	404,884.33	0.00	( 234,934.33)	238.24
01-60-6294.00 DOCUMENT REPRODUCTION SERVIC	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACT SERVICES	607,050	57,326.06	0.00	642,074.78	0.00	( 35,024.78)	105.77
<b>INSURANCE</b>							
01-60-6411.00 GENERAL LIABILITY INSURANCE	56,044	8,329.16	0.00	107,791.18	0.00	( 51,747.18)	192.33
01-60-6412.00 PUBLIC OFFICIAL LIABILITY	64,000	0.00	0.00	11,299.35	0.00	52,700.65	17.66
01-60-6413.00 TEMPORARY BONDS	723	0.00	0.00	0.00	0.00	723.00	0.00
01-60-6414.00 ENGINEER LIABILITY	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6415.00 WORKER'S COMPENSATION	110,000	6,798.00	0.00	103,914.00	0.00	6,086.00	94.47
01-60-6416.00 EXCESS LIABILITY COVERAGE	70,000	2,617.17	0.00	41,040.04	0.00	28,959.96	58.63
01-60-6421.00 PROPERTY INSURANCE	362,000	26,479.50	0.00	313,383.83	0.00	48,616.17	86.57
01-60-6422.00 AUTOMOBILE INSURANCE	18,000	1,074.42	0.00	15,081.50	0.00	2,918.50	83.79
01-60-6491.00 SELF INSURANCE PROPERTY	50,000	0.00	0.00	0.00	0.00	50,000.00	0.00
TOTAL INSURANCE	730,767	45,298.25	0.00	592,509.90	0.00	138,257.10	81.08

DU PAGE WATER COMMISSION  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: APRIL 30TH, 2011

01 -WATER FUND  
OPERATIONS

% OF YEAR COMPLETED: 100.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>OPERATIONAL SUPPORT SRVS</u>							
01-60-6512.00 GENERATOR DIESEL FUEL	319,000	95,735.98	0.00	147,972.37	0.00	171,027.63	46.39
01-60-6513.00 NATURAL GAS	32,025	825.45	0.00	28,139.13	0.00	3,885.87	87.87
01-60-6514.00 COMMUNICATION SYSTEMS	66,098	3,342.48	0.00	57,770.83	0.00	8,327.17	87.40
01-60-6520.00 ADMINISTRATION SUPPLIES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6521.00 OFFICE SUPPLIES	21,500	1,551.35	0.00	18,518.83	0.00	2,981.17	86.13
01-60-6522.00 BOOKS & PUBLICATIONS	9,673	885.03	0.00	6,781.52	0.00	2,891.48	70.11
01-60-6531.00 PRINTING- GENERAL	10,000	0.00	0.00	2,082.61	0.00	7,917.39	20.83
01-60-6532.00 POSTAGE & DELIVERY	8,400	1,454.53	0.00	15,410.50	0.00	( 7,010.50)	183.46
01-60-6540.00 PROFESSIONAL DUES	14,030	0.00	0.00	3,054.00	0.00	10,976.00	21.77
01-60-6550.00 REPAIRS & MAINT- OFFICE EQUI	17,952	530.37	0.00	9,723.16	0.00	8,228.84	54.16
01-60-6560.00 REPAIRS & MAINT- BLDGS & GRN	173,240	9,817.81	0.00	162,477.02	0.00	10,762.98	93.79
01-60-6580.00 COMPUTER SOFTWARE	58,000	10,451.34	0.00	14,748.65	0.00	43,251.35	25.43
01-60-6590.00 COMPUTER/SOFTWARE MAINTENANCE	67,795	112.75	0.00	55,580.72	0.00	12,214.28	81.98
01-60-6591.00 OTHER ADMINISTRATIVE EXPENSE	10,200	251.84	0.00	7,187.70	0.00	3,012.30	70.47
TOTAL OPERATIONAL SUPPORT SRVS	807,913	124,958.93	0.00	529,447.04	0.00	278,465.96	65.53
<u>WATER OPERATION</u>							
01-60-6611.00 WATER PURCHASES- CHICAGO	63,845,230	4,181,048.34	0.00	59,003,012.79	0.00	4,842,217.21	92.42
01-60-6612.00 ELECTRIC- DuPAGE	3,355,320	400,054.28	0.00	3,734,917.66	0.00	( 379,597.66)	111.31
01-60-6613.00 WATER CHEMICALS	18,000	0.00	0.00	7,933.72	0.00	10,066.28	44.08
01-60-6614.00 WATER TESTING	5,200	718.58	0.00	5,875.43	0.00	( 675.43)	112.99
01-60-6620.00 PUMP STATION - OPERATING	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6621.00 PUMPING SERVICES	139,300	4,946.38	0.00	46,720.73	0.00	92,579.27	33.54
01-60-6623.00 METER TESTING & REPAIRS	14,500	0.00	0.00	14,013.35	0.00	486.65	96.64
01-60-6624.00 SCADA / INSTRUMENTATION	27,500	( 8,559.98)	0.00	18,786.15	0.00	8,713.85	68.31
01-60-6625.00 EQUIPMENT RENTAL	9,300	0.00	0.00	4,175.00	0.00	5,125.00	44.89
01-60-6626.00 UNIFORMS	17,000	1,355.47	0.00	6,730.65	0.00	10,269.35	39.59
01-60-6627.00 SAFETY	97,150	3,463.38	0.00	23,367.84	0.00	73,782.16	24.05
01-60-6631.00 PIPELINE REPAIRS	75,000	10,997.36	0.00	398,910.46	0.00	( 323,910.46)	531.88
01-60-6632.00 COR TESTING & MITIGATION	107,500	21,074.01	0.00	204,701.42	0.00	( 97,201.42)	190.42
01-60-6633.00 REMOTE FACILITIES MAINTENANCE	132,500	10,046.45	0.00	98,226.19	0.00	34,273.81	74.13
01-60-6634.00 PLAN REVIEW- PIPELINE CONFLI	77,350	14,361.10	0.00	88,196.77	0.00	( 10,846.77)	114.02
01-60-6635.00 PIPELINE EQUIPMENT RENTAL	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6636.00 PIPELINES UNIFORMS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6637.00 PIPELINE SUPPLIES	74,500	120.10	0.00	3,119.69	0.00	71,380.31	4.19
01-60-6638.00 SAFETY SUPPLIES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6640.00 MACHINERY & EQUIP- NON CAP	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6641.00 REPAIRS & MAINT- VEHICLES	33,500	298.99	0.00	17,901.84	0.00	15,598.16	53.44
01-60-6642.00 FUEL- VEHICLES	60,000	2,936.80	0.00	39,314.41	0.00	20,685.59	65.52
01-60-6643.00 LICENSES- VEHICLES	1,578	0.00	0.00	1,376.20	0.00	201.80	87.21
TOTAL WATER OPERATION	68,090,428	4,642,861.26	0.00	63,717,280.30	0.00	4,373,147.70	93.58
<u>BOND INTEREST</u>							
01-60-6700.00 OTHER EXPENSE	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6721.00 BOND INTEREST- GO BONDS	523,643	0.00	0.00	619,487.71	0.00	( 95,844.71)	118.30
01-60-6722.00 BOND INTEREST- REV BONDS	4,348,294	361,112.99	0.00	4,348,407.45	0.00	( 113.45)	100.00
01-60-6723.00 NOTE INTEREST - DEBT CERT.	1,175,000	213,068.66	0.00	1,788,045.76	0.00	( 613,045.76)	152.17
TOTAL BOND INTEREST	6,046,937	574,181.65	0.00	6,755,940.92	0.00	( 709,003.92)	111.73

DU PAGE WATER COMMISSION  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2011

01 -WATER FUND  
 OPERATIONS

% OF YEAR COMPLETED: 100.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>LAND &amp; LAND RIGHTS</u>							
01-60-6810.00 LEASES	10,600	0.00	0.00	0.00	0.00	10,600.00	0.00
01-60-6820.00 PERMITS & FEES	10,750	0.00	0.00	5,109.81	0.00	5,640.19	47.53
01-60-6830.00 EASEMENTS	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LAND & LAND RIGHTS	21,350	0.00	0.00	5,109.81	0.00	16,240.19	23.93
<u>CAPITAL EQUIP/DEPREC</u>							
01-60-6851.00 COMPUTERS	42,200	701.15	0.00	16,784.34	0.00	25,415.66	39.77
01-60-6852.00 OFFICE FURNITURE & EQUIPMT	41,480	0.00	0.00	19,690.92	0.00	21,789.08	47.47
01-60-6856.00 MACHINERY & EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6858.00 CAPITALIZED EQUIP PURCHASES	83,680	0.00	0.00	0.00	0.00	83,680.00	0.00
01-60-6860.00 VEHICLES	125,300	0.00	0.00	90,943.00	0.00	34,357.00	72.58
01-60-6868.00 CAPITALIZED VEHICLE PURCHASES	125,300	0.00	0.00	0.00	0.00	125,300.00	0.00
01-60-6880.00 CAPITALIZED FIXED ASSETS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6920.00 DEPRECIATION- TRANS MAINS	5,012,708	378,997.47	0.00	4,168,972.15	0.00	843,735.85	83.17
01-60-6930.00 DEPRECIATION- BUILDINGS	2,245,920	172,918.47	0.00	1,902,103.14	0.00	343,816.86	84.69
01-60-6940.00 DEPRECIATION-PUMPING EQUIPMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-6952.00 DEPRECIATION- OFFICE FURN &	110,000	3,410.32	0.00	37,513.49	0.00	72,486.51	34.10
01-60-6956.00 DEPRECIATION- OFFICE EQUIP	197,419	14,658.78	0.00	161,246.58	0.00	36,172.42	81.68
01-60-6960.00 DEPRECIATION- VEHICLES	83,109	3,378.59	0.00	37,164.48	0.00	45,944.52	44.72
TOTAL CAPITAL EQUIP/DEPREC	7,649,156	574,064.78	0.00	6,434,418.10	0.00	1,214,737.90	84.12
<u>CONSTRUCTION IN PROGRESS</u>							
01-60-7111.00 DPC GEN ELLYN HEIGHTS BILLED	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7110.00 METERING STATIONS-CONSTRUCTI	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7111.00 DPC GEN MS-CONSTR (MS18/9A)	115,000	0.00	0.00	58,409.06	0.00	56,590.94	50.79
01-60-7112.00 DPC HOB MS-CONSTR (MS18/9B)	115,000	0.00	0.00	91.38	0.00	114,908.62	0.08
01-60-7113.00 WINFIELD MS27B CONSTR	336,200	38,736.83	0.00	309,933.37	0.00	26,266.63	92.19
01-60-7114.00 IAWC - BOLINGBROOK ENG	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7210.00 PUMPING STATIONS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7211.00 CADWELL AVE REALINGMENT	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7212.00 MATERIAL & EQUIP STORAGE	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7213.00 EMERGENCY GENERATION CONTRACT	4,789,933	981,280.00	0.00	3,325,951.05	0.00	1,463,981.95	69.44
01-60-7214.00 SITE IMPROVEMENTS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7215.00 GARAGE/OFFICE BUILDING	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7220.00 DPS - PROFESSIONAL SERV	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7410.00 REMOTE FAC	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7510.00 TRANSMISSION MAINS- CONSTRU	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7511.00 TIB ENGINEERING	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7610.00 STANDPIPE IMPROVEMENTS	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7611.00 #4 EAST RISER PIPE	15,000	0.00	0.00	0.00	0.00	15,000.00	0.00
01-60-7620.00 STANDPIPE IMPR PROF SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7910.00 BUILDINGS/BLDG IMPROV- CONST	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7911.00 SITE IMPROVEMENTS-CONSTRUCTION	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7912.00 GARAGE/OFFICE BUILDING-CONST	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7915.00 ENGINEERING SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7919.00 MISC CONSTRUCTION	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7920.00 PROFESSIONAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7940.00 PROFESSIONAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00

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DU PAGE WATER COMMISSION  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2011

01 -WATER FUND  
 OPERATIONS

% OF YEAR COMPLETED: 100.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
01-60-7950.00 LEGAL SERVICES	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7970.00 LAND & ROW	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-7980.00 CAPITALIZED FIXED ASSETS	( 5,371,133)	( 1,020,016.83)	0.00	( 3,694,384.86)	0.00	( 1,676,748.14)	68.78
TOTAL CONSTRUCTION IN PROGRESS	0	0.00	0.00	0.00	0.00	0.00	0.00
<b>CHGO CONSTR GRANT</b>							
01-60-8000.00 LEXINGTON PUMP STATION	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-8201.00 EMERG GEN	3,955,807	518,880.00	0.00	6,408,264.01	0.00	( 2,452,457.01)	162.00
01-60-8202.00 P V	849,839	0.00	0.00	230,921.88	0.00	618,917.12	27.17
01-60-8203.00 V F D	298,739	0.00	0.00	560,158.53	0.00	( 261,419.53)	187.51
TOTAL CHGO CONSTR GRANT	5,104,385	518,880.00	0.00	7,199,344.42	0.00	( 2,094,959.42)	141.04
<b>CONTINGENCY</b>							
01-60-9000.00 CONTINGENCY	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTINGENCY	0	0.00	0.00	0.00	0.00	0.00	0.00
<b>BOND PRINCIPAL</b>							
01-60-9231.00 Debt Certificate Principal	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-9234.00 Revenue Bond Principal	0	0.00	0.00	0.00	0.00	0.00	0.00
01-60-9235.00 GO Bond Principal	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL BOND PRINCIPAL	0	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL OPERATIONS</b>	<b>94,224,088</b>	<b>6,851,137.04</b>	<b>0.00</b>	<b>89,260,492.55</b>	<b>0.00</b>	<b>4,963,595.45</b>	<b>94.73</b>
<b>TOTAL EXPENDITURES</b>	<b>94,224,088</b>	<b>6,851,137.04</b>	<b>0.00</b>	<b>89,260,492.55</b>	<b>0.00</b>	<b>4,963,595.45</b>	<b>94.73</b>

\*\*\* END OF REPORT \*\*\*

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DU PAGE WATER COMMISSION  
 INVESTMENTS  
 (Unaudited)  
 April 30, 2011

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	APPROX. MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 04/30/11	BID PRICE 04/30/11
<b>Illinois Funds Disbursing Account (01-1201)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -	100.000
				N/A	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -	100.000
<b>Water Fund Depository Accounts (01-1210)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
<b>Water Fund Oper. &amp; Maint. Acct. (01-1211)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ 11,515,769.01	\$ 11,515,769.01	\$ -	\$ 11,515,769.01	\$ -	100.000
				0.025%	\$ 11,515,769.01	\$ 11,515,769.01	\$ -	\$ 11,515,769.01	\$ -	100.000
<b>Revenue Bond Interest Account (01-1212)</b>										
JP Morgan US Treasury Plus	0.000%	04/30/11	05/01/11	0.000%	\$ 309,775.63	\$ 309,775.63	\$ -	\$ 309,775.63	\$ -	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	11/19/10	04/30/11	0.000%	\$ 304,000.00	\$ 304,000.00	\$ (6,436.25)	\$ 310,436.25	7,410.00	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	12/17/10	04/30/11	0.000%	\$ 303,000.00	\$ 303,000.00	\$ (5,349.84)	\$ 308,349.84	7,385.63	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	01/19/11	04/30/11	0.000%	\$ 303,000.00	\$ 303,000.00	\$ (4,024.22)	\$ 307,024.22	7,385.63	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	02/17/11	04/30/11	0.000%	\$ 303,000.00	\$ 303,000.00	\$ (2,911.64)	\$ 305,911.64	7,385.63	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	03/17/11	04/30/11	0.000%	\$ 304,000.00	\$ 304,000.00	\$ (1,757.50)	\$ 305,757.50	7,410.00	100.000
				0.000%	\$ 1,826,775.63	\$ 1,826,775.63	\$ (20,479.45)	\$ 1,847,255.08	\$ 36,976.89	
<b>Revenue Bond Principal (01-1213)</b>										
JP Morgan US Treasury Plus	0.000%	04/30/11	05/01/11	0.000%	\$ 871,389.64	\$ 871,389.64	\$ -	\$ 871,389.64	\$ -	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	05/27/10	04/30/11	0.000%	\$ 842,000.00	\$ 842,000.00	\$ (35,291.64)	\$ 877,291.64	20,523.75	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	06/29/10	04/30/11	0.000%	\$ 841,000.00	\$ 841,000.00	\$ (32,293.09)	\$ 873,293.09	20,499.38	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	08/04/10	04/30/11	0.000%	\$ 841,000.00	\$ 841,000.00	\$ (29,007.93)	\$ 870,007.93	20,499.38	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	08/27/10	04/30/11	0.000%	\$ 840,000.00	\$ 840,000.00	\$ (26,775.00)	\$ 866,775.00	20,475.00	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	09/28/10	04/30/11	0.000%	\$ 841,000.00	\$ 841,000.00	\$ (23,324.61)	\$ 864,324.61	20,499.38	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	10/20/10	04/30/11	0.000%	\$ 840,000.00	\$ 840,000.00	\$ (21,065.63)	\$ 861,065.63	20,475.00	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	11/19/10	04/30/11	0.000%	\$ 980,000.00	\$ 980,000.00	\$ (20,748.44)	\$ 1,000,748.44	23,887.50	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	12/17/10	04/30/11	0.000%	\$ 860,000.00	\$ 860,000.00	\$ (15,184.38)	\$ 875,184.38	20,962.50	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	01/19/11	04/30/11	0.000%	\$ 859,000.00	\$ 859,000.00	\$ (11,408.59)	\$ 870,408.59	20,938.13	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	02/17/11	04/30/11	0.000%	\$ 860,000.00	\$ 860,000.00	\$ (8,264.06)	\$ 868,264.06	20,962.50	100.000
U. S. Treas. Notes (Bank of New York Mellon Trust	4.875%	03/17/11	04/30/11	0.000%	\$ 859,000.00	\$ 859,000.00	\$ (4,966.09)	\$ 863,966.09	20,938.13	100.000
				0.000%	\$ 10,334,389.64	\$ 10,334,389.64	\$ (228,329.46)	\$ 10,562,719.10	\$ 230,660.65	
<b>Revenue Bond Debt Svc. Reserve (01-1214)</b>										
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
<b>Water Fund Oper. &amp; Maint. Res. (01-1215)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ 12,587,326.86	\$ 12,587,326.86	\$ -	\$ 12,587,326.86	\$ -	100.000
PNC Institution Investments	0.000%	04/30/11	05/01/11	0.000%	\$ 12.33	\$ 12.33	\$ -	\$ 12.33	\$ -	100.000
				0.025%	\$ 12,587,339.19	\$ 12,587,339.19	\$ -	\$ 12,587,339.19	\$ -	100.000

10

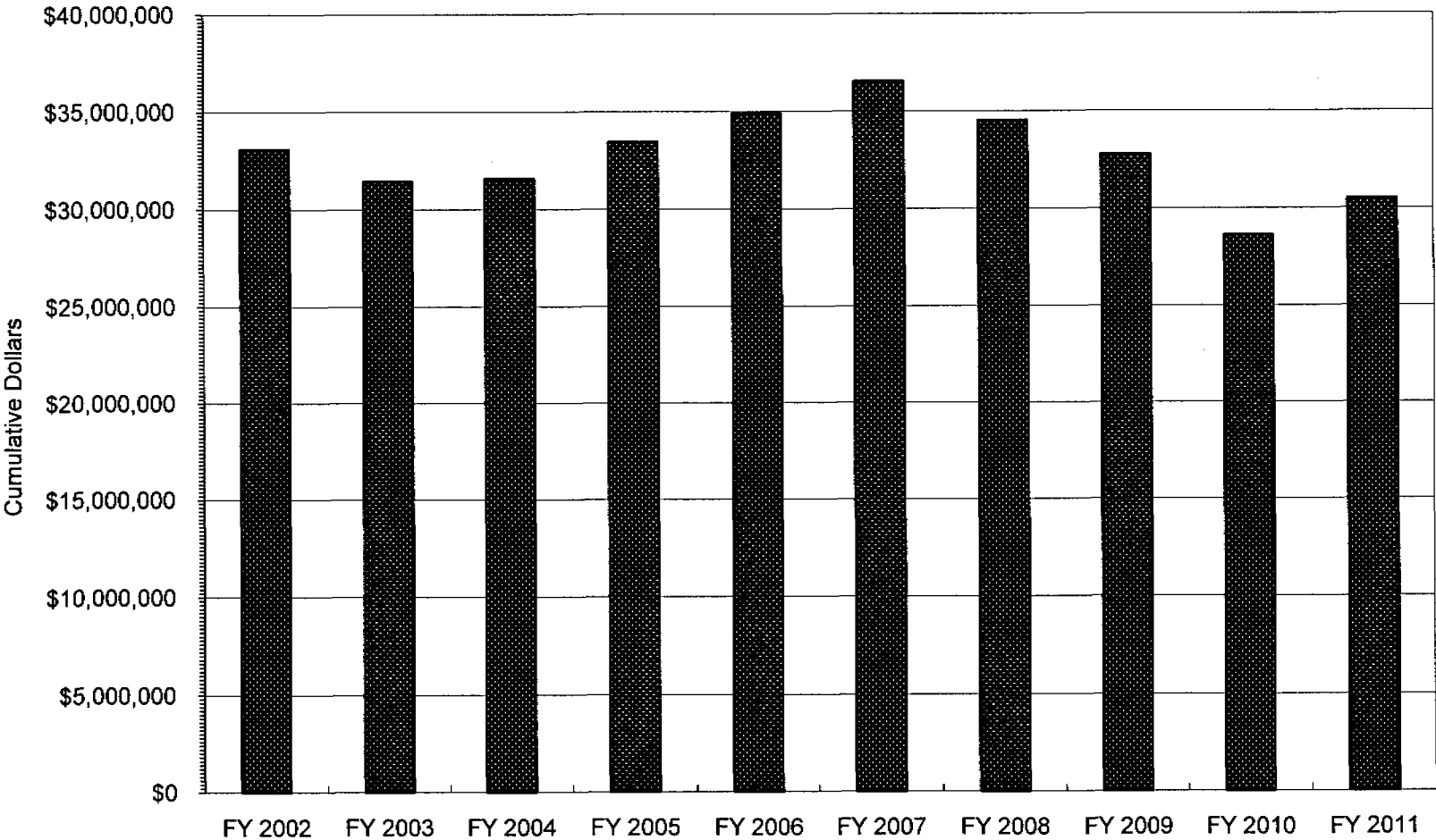
DU PAGE WATER COMMISSION  
 INVESTMENTS  
 (Unaudited)  
 April 30, 2011

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 04/30/11	BID PRICE 04/30/11
<b>Water Fund Depreciation Account (01-1216)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ 6,756,679.61	\$ 6,756,679.61	\$ -	\$ 6,756,679.61	\$ -	100.000
				0.025%	\$ 6,756,679.61	\$ 6,756,679.61	\$ -	\$ 6,756,679.61	\$ -	100.000
<b>Water Fund General Account (01-1217)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ 14,268,378.40	\$ 14,268,378.40	\$ -	\$ 14,268,378.40	\$ -	100.000
PNC Institution Investments	0.000%	04/30/11	05/01/11	0.000%	8.23	8.23	-	8.23	-	100.000
				0.025%	\$ 14,268,386.63	\$ 14,268,386.63	\$ -	\$ 14,268,386.63	\$ -	100.000
<b>NTB Taxable Bond Proceeds (01-1222)</b>										
Illinois Funds-Money Market	0.025%	05/17/10	05/18/10	0.025%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
<b>Sales Tax Funds (01-1230)</b>										
Illinois Funds-Money Market	0.025%	04/30/11	05/01/11	0.025%	\$ 12,569,366.70	\$ 12,569,366.70	\$ -	\$ 12,569,366.70	\$ -	100.000
				0.025%	\$ 12,569,366.70	\$ 12,569,366.70	\$ -	\$ 12,569,366.70	\$ -	100.000
<b>2001 G. O. Bonds Debt Service (01-1243)</b>										
FAMGOFIC Money Market	0.000%	04/30/11	05/01/11	0.000%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
				N/A	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
<b>TOTAL ALL FUNDS</b>				<b>0.021%</b>	<b>\$ 69,858,706.41</b>	<b>\$ 69,858,706.41</b>	<b>\$ (248,808.91)</b>	<b>\$ 70,107,515.32</b>	<b>\$ 267,637.54</b>	
April 30, 2011				<b>90 DAY US TREASURY YIELD</b>	<b>0.041%</b>					

(11)

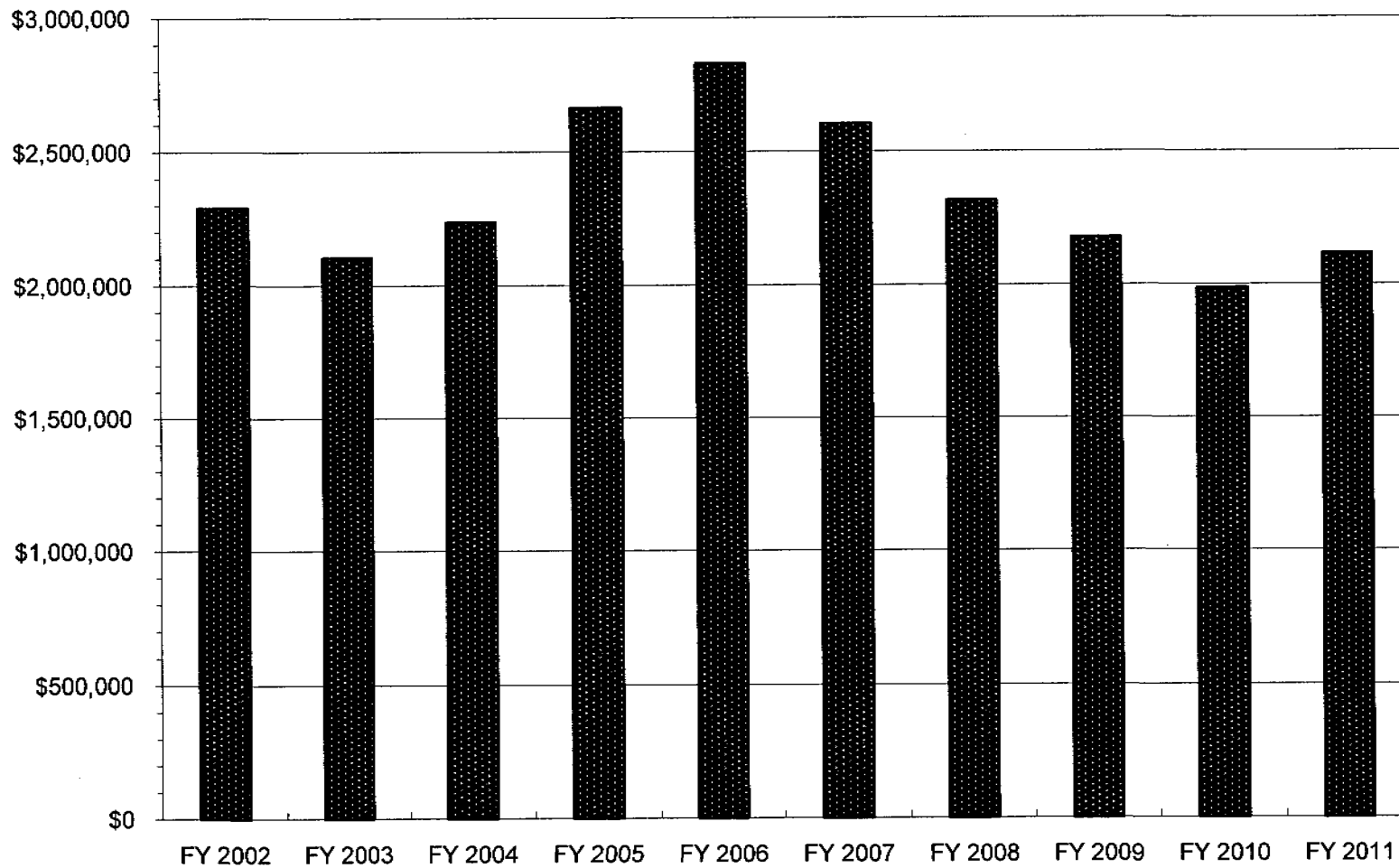


**DuPage Water Commission  
Sales Tax Collections - Year to Date April**




12

**DuPage Water Commission  
Sales Tax Collected - Month of April**



13

# REQUEST FOR BOARD ACTION

<b>AGENDA SECTION</b> Omnibus Vote Requiring Majority Vote	<b>ORIGINATING DEPARTMENT</b> Finance
<b>ITEM</b> Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2011 and Ending April 30, 2012  Ordinance No. O-xx-11(Version B)	<b>APPROVAL</b> 
<p>Account No.: N/A</p> <p>Ordinance No. O-xx-11 would approve and adopt the Combined Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2011 and Ending April 30, 2012 as required by the Commission's By-Laws and the Illinois Municipal Budget Law (50 ILCS 330/1 <i>et seq.</i>).</p> <p>A draft of the annual appropriation ordinance for FY2012 has been prepared for Finance Committee review. The draft ordinance was prepared based on the fiscal year 2011-12 budget. To allow the Commission the authority to use all funds available to it, personnel costs have been appropriated at 105% of budget. All other operating expenditures were appropriated at 135% of budget.</p> <p>Debt principal payments are not included in the Management Budget as they are accounting liability payments not considered expenses. They are included in the appropriation ordinance as legal outlays in the amount expected to be paid during FY 2011-12.</p> <p>Since the Commission may wish to consider restructuring its certificates of debt, an appropriation has been included for account 01-60-6232, Cost of Bond Issue Advisory Services, though nothing was budgeted for that item.</p> <p>This draft as accepted or modified at the May 19, 2011 Commission meeting, will be placed on file in the Commission's offices in accordance with state statute. Notice of a public hearing at the July 21, 2010 Commission meeting will be made.</p>	
<p><b>MOTION:</b> To direct staff make the draft Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2011 and Ending April 30, 2012 available for public inspection and to publish the required legal notice of availability and of a public hearing on that ordinance to be held during the Commission meeting of July 21, 2011.</p>	

## LEGAL NOTICE

### **NOTICE OF PUBLIC HEARING ON AN AMENDED BUDGET AND APPROPRIATION ORDINANCE PURSUANT TO THE ILLINOIS MUNICIPAL BUDGET LAW BY THE BOARD OF COMMISSIONERS OF THE DU PAGE WATER COMMISSION**

PUBLIC NOTICE IS HEREBY GIVEN that on July 21, 2011 at 7:00 p.m., a public hearing will be held by The Chairman and Board of Commissioners of the DuPage Water Commission, DuPage, Cook and Will Counties, Illinois at the Office of the Commission, 600 East Butterfield Road, Elmhurst, Illinois, for the purpose of considering the 2011-2012 budget and appropriation ordinance in accordance with the Illinois Municipal Budget Law, 50 ILCS 330/1 et seq.

Copies of the tentative amended budget and appropriation ordinance are available for public inspection between the hours of 8:30 a.m. and 4:30 p.m., Monday through Friday, at 600 East Butterfield Road, Elmhurst, Illinois. Citizens attending the hearing shall have the right to provide written and oral comments and ask questions concerning the amended budget and appropriation ordinance.

Maureen A. Crowley  
Clerk  
DuPage Water Commission

DuPAGE WATER COMMISSION

ORDINANCE NO. O-xx-11

ANNUAL BUDGET AND APPROPRIATION ORDINANCE FOR THE  
FISCAL YEAR COMMENCING MAY 1, 2011 AND ENDING APRIL 30, 2012

BE IT ORDAINED by the Board of Commissioners of the DuPage Water Commission, Counties of DuPage, Cook and Will, Illinois, as follows:

SECTION ONE: That the following sums are authorized by law and the same are hereby appropriated for the Water Fund, the Revenue Bond Construction Fund, the Corporate Fund and the Arbitrage Rebate Fund of the DuPage Water Commission, for the objects and purposes hereinafter specified during the fiscal year commencing May 1, 2011 and ending April 30, 2012 and that the sums of money hereinafter set forth are deemed necessary to defray all necessary expenses and liabilities of the DuPage Water Commission for said period:

DU PAGE WATER COMMISSION  
 APPROPRIATION ORDINANCE  
 MAY 1, 2011 TO APRIL 30, 2012

COLUMNS NOT PUBLISHED

ACCT #	ACCOUNT TITLE	BUDGET/ APPROPRIATION AMOUNT	APPROPRIATION FACTOR	FY 2012 BUDGET
<b>WATER FUND RESOURCES</b>				
01-5000	OPERATIONS & MAINTENANCE PAYMENTS	57,345,376	100.00%	57,345,376
01-5110	FIXED COST PAYMENTS	7,144,594	100.00%	7,144,594
01-5120	SUBSEQUENT CUSTOMER RATE DIFFERENTIAL	967,389	100.00%	967,389
01-5130	EMERGENCY WATER SERVICE	12,325	100.00%	12,325
01-5140	PROPERTY TAXES	0	100.00%	0
01-5300.10	SALES TAXES ASSIGNED TO WATER REVENUE	24,107,746	100.00%	24,107,746
01-5300.30	SALES TAXES AVAILABLE FOR GENERAL USE	6,906,254	100.00%	6,906,254
01-5810	INTEREST INCOME FROM INVESTMENTS	253,862	100.00%	253,862
01-5900	OTHER INCOME	331,000	100.00%	331,000
<b>TOTAL WATER FUND REVENUES</b>		<b>97,068,546</b>		<b>97,068,546</b>
<b>WATER FUND EXPENDITURES</b>				
01-2350	GENERAL OBLIGATION BOND PRINCIPAL PAYMENTS	0	N/A	0
01-2340	REVENUE BOND PRINCIPAL PAYMENTS	11,090,000	N/A	0
01-2310	DEBT CERTIFICATE PRINCIPAL PAYMENTS	13,000,000	N/A	0
01-60-6000	CUSTOMER REBATES	0	N/A	0
01-60-6110	SALARIES OF COMMISSION PERSONNEL	3,146,578	105.00%	2,996,741
01-60-6121	COST OF PENSION PROGRAM	353,396	105.00%	336,568
01-60-6122	COST OF MEDICAL/LIFE INSURANCE BENEFITS	531,300	105.00%	506,000
01-60-6123	COST OF FEDERAL PAYROLL TAXES	245,771	105.00%	234,068
01-60-6128	STATE UNEMPLOYMENT TAX EXPENSE	10,920	105.00%	10,400
01-60-6131	COST OF TRAVEL FOR MEETINGS & INSPECTIONS	15,015	105.00%	14,300
01-60-6132	COST OF PERSONNEL TECHNICAL TRAINING	24,938	105.00%	23,750
01-60-6133	STAFF PROFESSIONAL DEVELOPMENT EXPENSES	13,976	105.00%	13,310
01-60-6191	PERSONNEL RECRUITING EXPENSES	28,665	105.00%	27,300
01-60-6210	WATER CONSERVATION	33,750	135.00%	25,000
01-60-6232	COST OF BOND ISSUE ADVISORY SERVICES	50,000	N/A	0
01-60-6233	COST OF TRUST SERVICES	33,885	135.00%	25,100
01-60-6239	ARBITRAGE REBATE CALCULATION SERVICES EXPENSES	0	135.00%	0
01-60-6251	COST OF GENERAL COUNSEL SERVICES	67,500	135.00%	50,000
01-60-6252	COST OF BOND COUNSEL SERVICES	28,350	135.00%	21,000
01-60-6253	COST OF SPECIAL COUNSEL SERVICES	67,500	135.00%	50,000
01-60-6258	LEGAL NOTICE PUBLICATION EXPENSES	6,750	135.00%	5,000
01-60-6259	OTHER LEGAL SERVICES	0	135.00%	0
01-60-6260	COST OF AUDIT SERVICES	61,425	135.00%	45,500
01-60-6280	CONSULTING SERVICES	172,125	135.00%	127,500
01-60-6290	CONTRACTUAL SERVICES	644,490	135.00%	477,400
01-60-6411	COST OF GENERAL LIABILITY INSURANCE	71,204	135.00%	52,744
01-60-6412	COST OF PUBLIC OFFICIAL'S LIABILITY INSURANCE	144,450	135.00%	107,000
01-60-6413	COST OF TEMPORARY CONSTRUCTION BONDS	405	135.00%	300
01-60-6414	COST OF ENGINEER'S LIABILITY INSURANCE	0	135.00%	0
01-60-6415	COST OF WORKER'S COMPENSATION INSURANCE	121,500	135.00%	90,000
01-60-6416	COST OF UMBRELLA LIABILITY INSURANCE COVERAGE	78,300	135.00%	58,000
01-60-6417	COST OF ALL RISK-BUILDER'S INSURANCE	0	135.00%	0
01-60-6421	COST OF PROPERTY INSURANCE	495,450	135.00%	367,000
01-60-6422	COST OF AUTOMOBILE INSURANCE	20,250	135.00%	15,000
01-60-6491	COST OF SELF INSURED CLAIMS	67,500	135.00%	50,000
01-60-6510	BUILDING ELECTRIC COSTS	0	135.00%	0
01-60-6512	GENERATOR DIESEL FUEL	270,000	135.00%	200,000
01-60-6513	GAS UTILITY EXPENSES	56,700	135.00%	42,000
01-60-6514	COMMUNICATION SYSTEMS	118,962	135.00%	88,120
01-60-6520	ADMINISTRATIVE SUPPLIES	0	135.00%	0
01-60-6521	OFFICE SUPPLIES	30,510	135.00%	22,600
01-60-6522	PURCHASE OF BOOKS & PUBLICATIONS	13,869	135.00%	10,273
01-60-6531	PRINTING EXPENSES	16,268	135.00%	12,050
01-60-6532	POSTAGE & DELIVERY	22,680	135.00%	16,800
01-60-6540	PROFESSIONAL DUES	19,919	135.00%	14,755
01-60-6550	COST OF REPAIRS AND MAINT. OF OFFICE EQUIPMENT	24,235	135.00%	17,952
01-60-6560	REPAIRS AND MAINTENANCE OF BUILDINGS	545,805	135.00%	404,300
01-60-6580	COMPUTER SOFTWARE	101,520	135.00%	75,200
01-60-6590	SOFTWARE MAINTENANCE	109,073	135.00%	80,795
01-60-6591	OTHER ADMINISTRATIVE EXPENSES	20,115	135.00%	14,900

DU PAGE WATER COMMISSION  
 APPROPRIATION ORDINANCE  
 MAY 1, 2011 TO APRIL 30, 2012

COLUMNS NOT PUBLISHED

ACCT #	ACCOUNT TITLE	BUDGET/ APPROPRIATION AMOUNT	APPROPRIATION FACTOR	FY 2012 BUDGET
01-60-6611	COST OF WATER PURCHASES	81,927,671	135.00%	60,687,164
01-60-6612	ELECTRIC UTILITY EXPENSES	4,623,750	135.00%	3,425,000
01-60-6613	PURCHASE OF WATER CHEMICALS	34,020	135.00%	25,200
01-60-6614	COST OF WATER TESTING	14,850	135.00%	11,000
01-60-6620	PUMP STATION OPERATIONS	700,286	135.00%	518,730
01-60-6630	COST OF REPAIRS AND MAINTENANCE OF PIPELINES	3,592,991	135.00%	2,661,475
01-60-6640	COST OF REPAIRS AND MAINT. OF VEHICLES & EQUIPMENT	138,173	135.00%	102,350
01-60-6721	GENERAL OBLIGATION BOND INTEREST PAYMENTS	0	135.00%	0
01-60-6722	REVENUE BOND INTEREST PAYMENTS	5,286,958	135.00%	3,916,265
01-60-6723	NOTE INTEREST - CERTIFICATES OF DEBT	2,776,748	135.00%	2,056,850
01-60-6800	LAND AND RIGHT-OF-WAY ACQUISITION COSTS	42,863	135.00%	31,750
01-60-6850	COST OF FURNITURE & EQUIPMENT PURCHASES	74,216	135.00%	54,975
01-60-6860	COST OF MOTOR VEHICLES PURCHASES	133,650	135.00%	99,000
01-60-6920	WATER MAIN DEPRECIATION	6,139,760	135.00%	4,547,970
01-60-6930	WATER BUILDING DEPRECIATION	2,801,280	135.00%	2,075,022
01-60-6940	PUMPING EQUIPMENT DEPRECIATION	230,153	135.00%	170,484
01-60-6952	OFFICE FURNITURE DEPRECIATION	77,520	135.00%	57,422
01-60-6956	OFFICE EQUIPMENT DEPRECIATION	33,971	135.00%	25,164
01-60-6960	VEHICLE DEPRECIATION	115,213	135.00%	85,343
01-60-7110	CONSTRUCTION OF WATER METERING STATIONS	446,850	135.00%	331,000
01-60-7210	CONSTRUCTION OF DU PAGE PUMPING STATION	0	135.00%	0
01-60-7410	CONSTRUCTION OF WATER SYSTEM STORAGE	0	135.00%	0
01-60-7510	CONSTRUCTION OF WATER TRANSMISSION MAINS	0	135.00%	0
01-60-7610	CONSTRUCTION OF WATER FEEDER MAINS	0	135.00%	0
01-60-7610	CONSTRUCTION OF STANDPIPE IMPROVEMENTS	0	135.00%	0
01-60-7919	SYSTEM DISINFECTION AND START UP EXPENSES	0	135.00%	0
01-60-7910	COST OF CONSTRUCTION ENGINEERING	0	135.00%	0
01-60-7920	COST OF CONSTRUCTION PROFESSIONAL SERVICES	0	135.00%	0
01-60-7920	COST OF CONSTRUCTION LEGAL SERVICES	0	135.00%	0
01-60-7940	COST OF CONSTRUCTION MATERIAL TESTING SERVICES	0	135.00%	0
01-60-7970	COST OF CONSTRUCTION RIGHTS-OF-WAY AND EASEMENTS	0	135.00%	0
01-60-7980	COST OF CAPITALIZED FIXED ASSETS	0	N/A	(484,975)
01-60-7990	CONTINGENCY	7,021,070	4.74%	0
01-60-8200	CONSTRUCTION OF CHICAGO PUMPING STATION	0	135.00%	0
TOTAL WATER FUND EXPENDITURES		148,187,042		87,125,915
WATER FUND REVENUE OVER (UNDER) EXPENDITURES		(51,118,496)		9,942,631
AVAILABLE WATER FUND BALANCES 05/01/2011		51,118,496	100.00%	51,118,496
AVAILABLE WATER FUND BALANCES 04/30/2012		0		61,061,127
AVAILABLE WATER FUND BALANCES 05/01/11				
Restricted Cash		146,335		
Investments		26,188,869		
Restricted Investments		43,669,837		
Accounts Payable		(6,457,827)		
Revenue Bond Principal Payment		(10,565,000)		
Revenue Bond Interest Payment		(1,863,719)		
TOTAL AVAILABLE WATER FUND BALANCES		51,118,496		

Ordinance No. O-xx-11

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

SECTION THREE: This Ordinance shall be available for public inspection at the office of the DuPage Water Commission.

AYES:

NAYS:

ABSENT:

ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2011

\_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Clerk

Board/Ordinances/O-xx-11.doc



STATE OF ILLINOIS )  
  ) SS  
COUNTY OF COOK   )

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified Clerk of the DuPage Water Commission, Counties of DuPage, Cook, and Will, Illinois, and as such Clerk, I am the keeper of the official journal of proceedings, books, records, minutes, and files of the DuPage Water Commission and of the Board of Commissioners thereof.

I do further certify that the attached is a full, true and complete copy of Ordinance No. O-xx-11: Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2011 and Ending April 30, 2012.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of the DuPage Water Commission this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

(SEAL)

\_\_\_\_\_  
Maureen A. Crowley  
Clerk

CERTIFICATION OF BUDGET/APPROPRIATION IN  
ACCORDANCE WITH CHAPTER 35 SECTION  
200/18-50 ILLINOIS COMPILED STATUES

The undersigned, being Clerk and Chief Fiscal Officer of the Taxing District below named, do hereby certify that attached hereto is a true and correct copy of the Budget/Appropriation of said District for its 2011/2012 fiscal year, adopted July 21, 2011.

We further certify that the estimate of revenues, by source, anticipated to be received by said Taxing District, either set forth in said document or attached hereto separately, is a true statement of said estimate.

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Maureen A. Crowley  
Clerk  
DuPage Water Commission

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xxxxxxxxxxxxxxxxxxxx  
Treasurer  
DuPage Water Commission