



DuPage Water Commission

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

AGENDA

FINANCE COMMITTEE

THURSDAY, MARCH 20, 2014
6:00 P.M.

600 EAST BUTTERFIELD ROAD
ELMHURST, IL 60126

COMMITTEE MEMBERS

P. Suess, Chair

C. Janc

J. Pruyne

D. Russo

- I. Roll Call
- II. Approval of Minutes for Regular Committee Meeting of February 20, 2014 Finance Committee of the DuPage Water Commission
- III. Approval of Reconciliations
- IV. Treasurer's Report – February 2014
- V. Financial Statements – February 2014
- VI. Discussion of Tentative Draft Fiscal Year 2014-2015 Budget
- VII. Discuss 2014-2015 Appropriation Budget
- VIII. Resolution No. R-8-14: A Resolution Authorizing and Directing the Use of General Account Balances for the Payment of Debt Service on the Northern Trust Certificate of Debt – up to **\$6MM**
- IX. Election of Interest Period under Northern Trust Certificate of Debt
- X. Accounts Payable
- XI. Other
- XII. Adjournment

Board\Agendas\Finance\2014\FC 2014-03.docx

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.

**MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE DUPAGE WATER COMMISSION
HELD ON THURSDAY, FEBRUARY 20, 2014
600 EAST BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order at 6:08 P.M.

Committee members in attendance: P. Suess, J. Pruyn (arrived at 6:11 P.M.), D. Russo, and J. Zay

Committee members absent: C. Janc

Non-Committee members in attendance: None

Also in attendance: J. Spatz, C. Peterson, T. McGhee, and D. Ellsworth

Minutes

Commissioner Russo moved to approve the Minutes of the Regular Committee Meeting of December 19, 2013 of the Finance Committee. Seconded by Chairman Zay and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Approval of Reconciliations

Treasurer Ellsworth stated that he had reviewed and approved the journal entries and bank reconciliations for the months of December and January.

Treasurer's Report – December 2013 and January 2014

Treasurer Ellsworth stated that he had provided the Committee with written summaries of the December and January Treasurer's Report, but would focus on January results in the meeting. He noted on page 1 of the report that cash and investments increased from last month to \$69.7M.

Treasurer Ellsworth discussed the detailed investment schedules, individual account balances and market yield. Market yield on the portfolio was at 52 basis points, down slightly from the prior month's yield of 54 basis points. He stated that the fair value of the investment portfolio is \$179,184 below amortized cost.

Treasurer Ellsworth noted that on the Statement of Cash Flows the year to date cash and investments has increased by \$4.7M. He stated that all targeted reserve levels were met or exceeded targets.

Financial Statements – December 2013 and January 2014

Financial Administrator Peterson provided the Committee with a summary of the December and January Financial Statements. She noted that water sales remained slightly ahead of seasonal budgeted expectations.

Sales Tax collections were higher than prior year revenue amounts by approximately 3.2% and 5.2% in December and January, respectively. Cumulatively Sales Tax collections as of January 31, 2014, were approximately \$1.4 million over the prior year.

Financial Administrator Peterson discussed balances and activity within the cash and investment accounts compared to targets and liabilities.

Financial Administrator Peterson noted that cash balances were down compared to prior year by less than \$1.0M. However, approximately \$9.4M was being held for principal and interest payments at January 31, 2013 compared to just over \$1M at January 31, 2014.

Financial Administrator Peterson discussed the consistency in results for the first nine months of the year. She noted that account is 01-60-6117 Operations Overtime is near budgeted levels and may go over budgeted amounts in February. She then noted that items such as increased Julie calls, water main leaks and illness have been driving the increase in overtime by Commission staff.

Mr. McGhee left the meeting at 6:13 P.M.

Draft Annual Budget

There were no questions on the budget. General Manager Spatz discussed some of the trends in the budget. He then discussed some of the budget highlights he would be reviewing during the special committee of the whole meeting, which is scheduled for 6:30 P.M. that evening.

General Manager Spatz left the meeting at 6:18 P.M.

Election of Interest Period under Northern Trust Certificate of Debt

Financial Administrator Peterson stated that the Libor rate for one month was at approximately 0.155%.

Chairman Zay moved to recommend the election of a one-month Libor rate period with Northern Trust to the General Board. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Chairman Zay left the meeting at 6:19 P.M.

Accounts Payable

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

January 8, 2014 to February 11, 2014	\$7,707,481.24
<u>Estimated</u>	<u>\$ 739,630.00</u>
Total	\$8,447,111.24

December 11, 2013 to January 7, 2014	\$6,365,887.50
<u>Estimated</u>	<u>\$ 727,170.00</u>
Total	\$7,093,057.50

Other

None

Adjournment

Commissioner Russo moved to adjourn the meeting at 6:20 P.M. Seconded by Commissioner Pruyne and unanimously approved by a Voice Vote.

All voted aye. Motion carried.



DuPage Water Commission

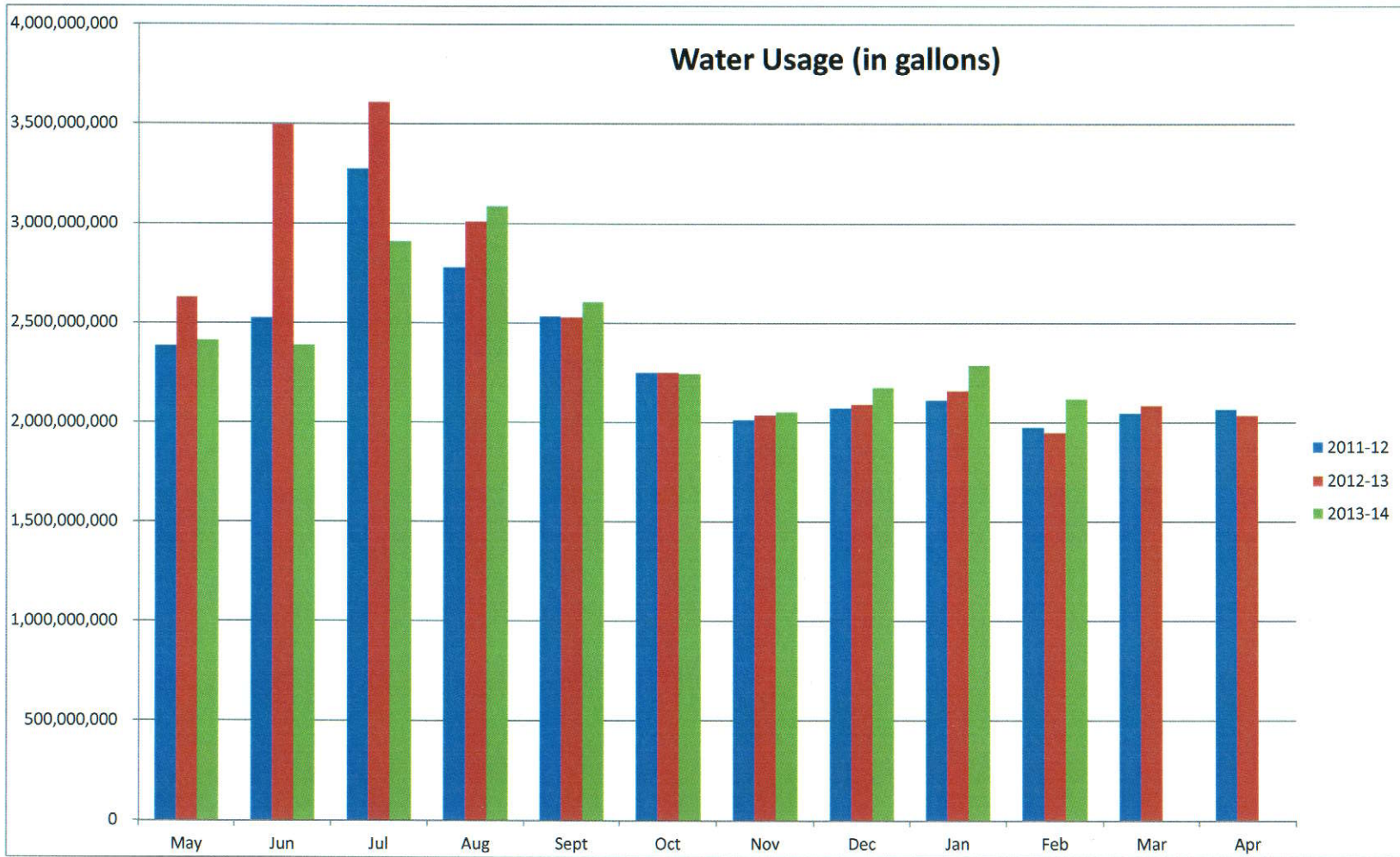
MEMORANDUM

TO: John Spatz, General Manager
FROM: Cheryl Peterson, Financial Administrator *CP*
DATE: March 11, 2014
SUBJECT: Financial Report – February 28, 2014

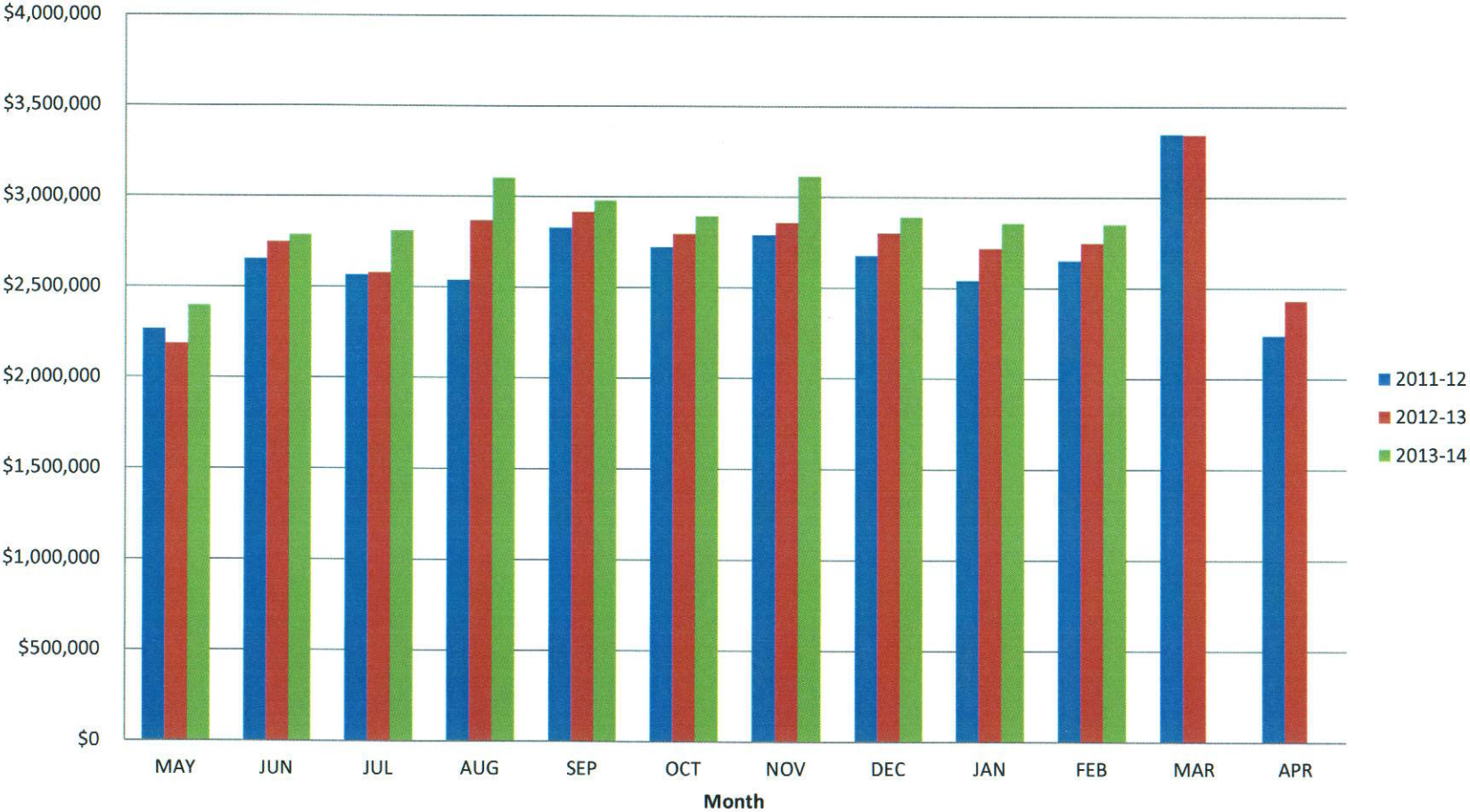
- Water sales to Commission customers for February were 165.6 million gallons (8.7%) more than February 2013, but declined by 155.1 million gallons compared to January 2014. Year-to-date water sales have declined by 1,548.9 million gallons (6.1%) compared to the prior fiscal year.
- Water sales to Commission customers for February were 218.2 million gallons (11.8%) higher than the budgeted anticipated/forecasted sales for the month. Year-to-date water sales were 789.4 million gallons (3.4%) above the budgeted anticipated/forecasted sales.
- February sales tax collections (Nov) were \$2.9 million or 3.7% more than the same period last fiscal year. Cumulatively, sales tax collections are \$1.5 million (5.4%) more than prior year.
- Water billings to customers for O&M costs were \$8.2 million and water purchases from the City of Chicago was \$7.0 million. Water billing receivables at February month end (\$11.7 million) increased compared to the prior month (\$10.9 million).
- The Commission is ten months or 83.3% into the fiscal year. As of February 28, 2014, \$117.1 million of the \$135.1 million revenue budget has been realized. Therefore, 86.7% of the revenue budget has been accounted for year to date. For the same period, \$87.3 million of the \$106.5 million expenditure budget has been realized, and this accounts for 82.0% of the expenditure budget.
- Adjusted for seasonality based on a monthly trend, year to date revenues are 104.3% percent of the current budget and expenses are 98.1% of the current budget. The Commission's year to date balances for revenues are slightly above budgeted amounts due mainly to increased water sales and sales tax collections. Expenses are still below budget mainly due to the timing of expenses to be incurred.
- The Operating Reserve and Long Term Water Capital Accounts had reached their respective February 28, 2014 targeted levels. The O&M, General Account and the Sales Tax Subaccount have balances of \$14.4 million, \$9.3 million and \$9.2 million, respectively.
- Debt Balances declined by approximately \$1.1 million to \$41.4 million outstanding in the current month.

cc: Chairman and Commissioners

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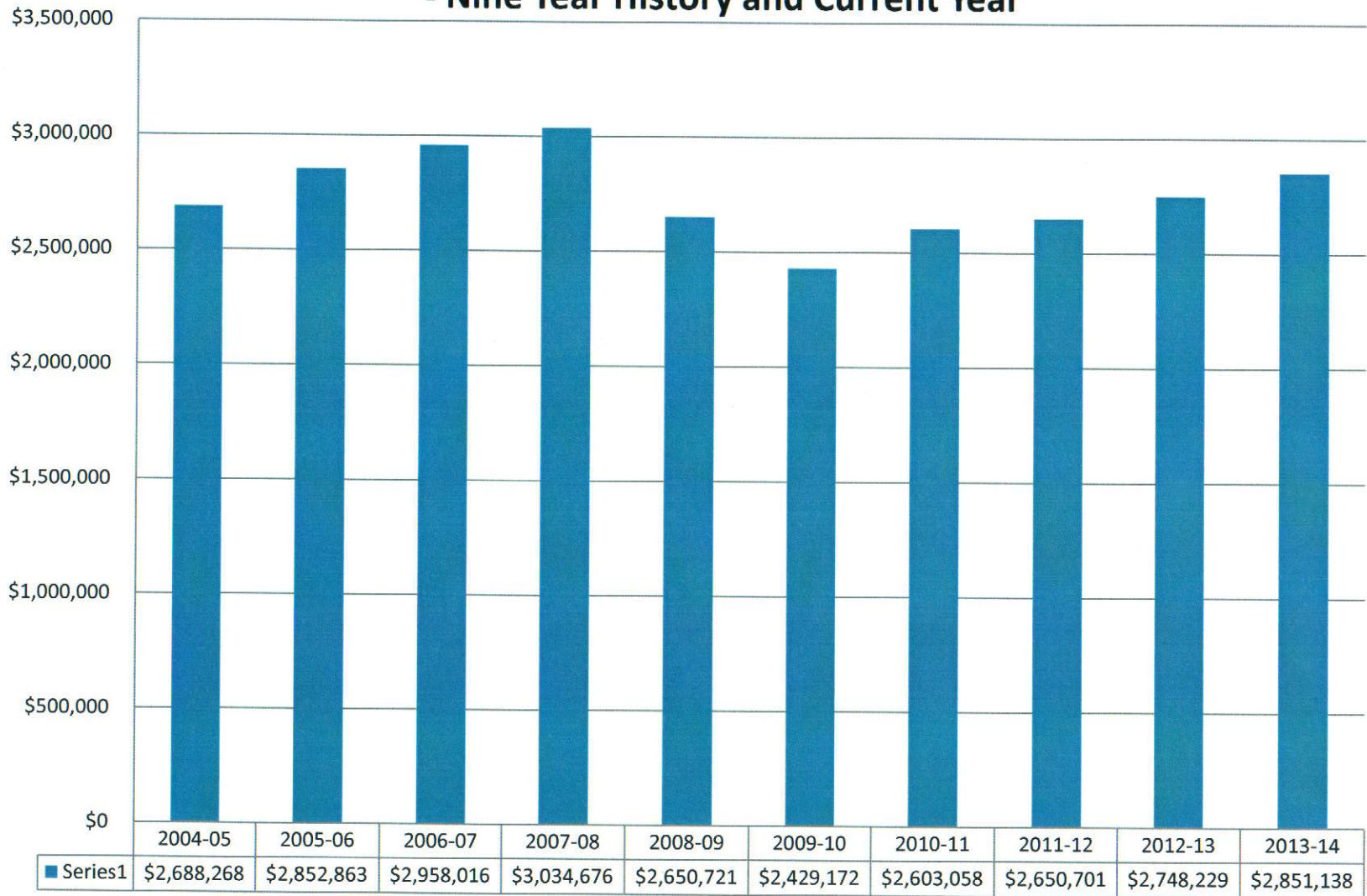


Three Year Sales Tax Analysis



(3)

DuPage Water Commission - Sales Tax Collections - Month of Feb - Nine Year History and Current Year



(f)

DuPage Water Commission

Summary of Specific Account Target and Summary of Net Assets

February 28, 2014

Revenue Bond Ordinance Accounts and Commission Policy Reserves	Account / Reserve		Specific Account	Status
	Assets Balance (1)	Offsetting Liabilities	Target	
Operations and Maintenance Account	\$ 14,422,090.48	\$ 8,091,843.13		Positive Net Assets
Revenue Bond Interest Account	\$ 24,342.20	\$ 23,173.99		Positive Net Assets
Revenue Bond Principal Account	\$ 1,164,450.00	\$ 1,163,750.00		Positive Net Assets
General Account	\$ 9,250,722.16	\$ -		Positive Net Assets
Sales Tax Subaccount	\$ 9,201,962.04	\$ 74,206.98		Positive Net Assets
Operating Reserve	\$ 34,483,627.05		\$ 34,111,389.00	Target Met
L-T Water Capital Reserve	\$ 3,313,757.73		\$ 3,275,000.00	Target Met
	<u>\$ 71,860,951.66</u>	<u>\$ 9,352,974.10</u>	<u>\$ 37,386,389.00</u>	<u>\$ 25,121,588.56</u>

Total Net Assets - All Commission Accounts

Unrestricted	\$ 72,880,335.72
Principal & Interest Accounts	\$ 1,186,923.99
Invested in Capital Assets, net	\$ 325,151,277.70
Total	<u><u>\$ 399,218,537.41</u></u>

(1) Includes Interest Receivable

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BALANCE SHEET

AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND

	2012-2013	2013-2014
ASSETS	BALANCE	BALANCE
<u>CURRENT</u>		
CASH	1,200.00	1,200.00
INVESTMENTS	62,921,192.07	71,732,480.46
ACCOUNTS RECEIVABLE		
WATER SALES	10,399,939.22	11,157,854.86
INTEREST RECEIVABLE	79,572.76	127,271.20
SALES TAX RECEIVABLE	7,405,000.00	7,500,000.00
OTHER RECEIVABLE	64,680.03	234,885.73
INVENTORY	167,080.00	167,080.00
PREPAIDS	404,602.27	355,315.84
UNAMORTIZED ISSUANCE COST	9,500.00	0.00
TOTAL CURRENT ASSETS	<u>81,452,766.35</u>	<u>91,276,088.09</u>
<u>NONCURRENT ASSETS</u>		
FIXED ASSETS	498,360,959.69	500,595,346.59
LESS:ACCUMULATED DEPRECIATION	(133,284,408.73)	(141,217,823.35)
CONSTRUCTION WORK IN PROGRESS	1,123,487.48	123,226.73
LONG TERM RECEIVABLES	637,568.54	588,524.81
TOTAL NONCURRENT ASSETS	<u>366,837,606.98</u>	<u>360,089,274.78</u>
TOTAL ASSETS	448,290,373.33	451,365,362.87
	=====	=====
<u>LIABILITIES</u>		
=====		
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	6,322,594.64	7,823,402.35
ACCOUNTS PAYABLE CAPITAL	1,318.20	1,404.51
ACCRUED PAYROLL LIABILITIES	306,665.74	268,440.78
NOTES PAYABLE	33,000,000.00	13,000,000.00
NOTES PAYABLE DISCOUNT	(63,333.26)	0.00
BONDS PAYABLE	16,381,250.00	2,327,500.00
ACCRUED INTEREST	194,288.75	68,219.99
CONTRACT RETENTION	281,152.12	74,206.98
DEFERRED REVENUE	3,913,992.84	3,563,486.04
TOTAL CURRENT LIABILITIES	<u>60,337,929.03</u>	<u>27,126,660.65</u>
<u>NONCURRENT LIABILITIES</u>		
CAPITAL LEASE PAYABLE	29,513.47	21,304.81
REVENUE BONDS	26,048,800.00	26,048,800.00
UNAMORTIZED PREMIUM	(945,082.57)	(1,100,579.00)
OTHER POST EMPLOYMENT BENEFITS LIAB.	48,876.00	50,639.00
TOTAL NONCURRENT LIABILITIES	<u>25,182,106.90</u>	<u>25,020,164.81</u>
TOTAL LIABILITIES	85,520,035.93	52,146,825.46
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BALANCE SHEET

AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND

	2012-2013	2013-2014
ASSETS	BALANCE	BALANCE
BEGINNING EQUITY/RESERVES	<u>341,810,035.39</u>	<u>369,462,532.58</u>
TOTAL REVENUE	105,607,431.67	117,075,189.06
TOTAL EXPENSES	<u>84,647,129.66</u>	<u>87,319,184.23</u>
NET CHANGE	<u>20,960,302.01</u>	<u>29,756,004.83</u>
TOTAL EQUITY/RESERVES	<u>362,770,337.40</u>	<u>399,218,537.41</u>
NET ASSETS	<u>448,290,373.33</u>	<u>451,365,362.87</u>
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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2014

01 - WATER FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 83.33

	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>							
WATER SERVICE	102,249,620	8,883,300.52	0.00	88,013,676.63	0.00	14,235,943.54	86.08
TAXES	32,299,519	2,851,138.31	0.00	28,681,911.02	0.00	3,617,607.98	88.80
OTHER INCOME	<u>550,616</u>	<u>55,186.16</u>	<u>0.00</u>	<u>379,601.41</u>	<u>0.00</u>	<u>171,014.59</u>	<u>68.94</u>
TOTAL REVENUES	135,099,755	11,789,624.99	0.00	117,075,189.06	0.00	18,024,566.11	86.66
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<u>EXPENDITURE SUMMARY</u>							
<u>OPERATIONS</u>							
PERSONNEL SERVICES	3,882,622	301,878.14	0.00	3,094,073.72	0.00	788,548.70	79.69
CONTRACT SERVICES	923,300	29,792.37	0.00	405,275.38	0.00	518,024.70	43.89
INSURANCE	621,500	44,847.78	0.00	445,487.31	0.00	176,012.69	71.68
OPERATIONAL SUPPORT SRVS	714,968	50,516.09	0.00	323,075.57	0.00	391,892.43	45.19
WATER OPERATION	90,366,554	7,560,909.45	0.00	75,548,967.12	0.00	14,817,586.88	83.60
BOND INTEREST	1,974,100	73,902.19	0.00	856,381.11	0.00	1,117,718.89	43.38
LAND & LAND RIGHTS	24,250	370.00	0.00	17,741.16	0.00	6,508.84	73.16
CAPITAL EQUIP/DEPREC	<u>7,982,700</u>	<u>670,092.19</u>	<u>0.00</u>	<u>6,628,182.86</u>	<u>0.00</u>	<u>1,354,517.14</u>	<u>83.03</u>
TOTAL OPERATIONS	<u>106,489,995</u>	<u>8,732,308.21</u>	<u>0.00</u>	<u>87,319,184.23</u>	<u>0.00</u>	<u>19,170,810.27</u>	<u>82.00</u>
TOTAL EXPENDITURES	106,489,995	8,732,308.21	0.00	87,319,184.23	0.00	19,170,810.27	82.00
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REVENUE OVER/(UNDER) EXPENDITURES	28,609,761	3,057,316.78	0.00	29,756,004.83	0.00	(1,146,244.16)	104.01
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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND

% OF YEAR COMPLETED: 83.33

REVENUES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>WATER SERVICE</u>							
01-5111 O&M PAYMENTS- GOVERNMENTAL	91,901,998	7,983,157.87	0.00	79,143,260.77	0.00	12,758,737.45	86.12
01-5112 O&M PAYMENTS- PRIVATE	2,283,523	229,458.06	0.00	1,997,269.38	0.00	286,253.69	87.46
01-5121 FIXED COST PAYMENTS- GOVT	6,968,123	581,011.24	0.00	5,810,112.40	0.00	1,158,010.13	83.38
01-5122 FIXED COST PAYMENTS-PRIVATE	176,606	14,394.75	0.00	143,947.50	0.00	32,658.85	81.51
01-5131 SUBSEQUENT CUSTOMER - GO	326,800	27,086.79	0.00	270,867.90	0.00	55,932.10	82.88
01-5132 SUBSEQUENT CUSTOMER - PRIVAT	576,600	48,191.81	0.00	481,918.10	0.00	94,681.90	83.58
01-5141 EMERGENCY WATER SERVICE- GOV	15,970	0.00	0.00	166,300.58	0.00	150,330.58	1,041.33
TOTAL WATER SERVICE	102,249,620	8,883,300.52	0.00	88,013,676.63	0.00	14,235,943.54	86.08
<u>TAXES</u>							
01-5300.SALES TAXES - WATER REVENUE	26,172,119	341,346.29	0.00	26,172,119.00	0.00	0.00	100.00
01-5300.WATER FUND - GENERAL	6,127,400	2,509,792.02	0.00	2,509,792.02	0.00	3,617,607.98	40.96
TOTAL TAXES	32,299,519	2,851,138.31	0.00	28,681,911.02	0.00	3,617,607.98	88.80
<u>OTHER INCOME</u>							
01-5810 INVESTMENT INCOME	252,000	47,541.16	0.00	313,257.23	0.00	61,257.23	124.31
01-5900 OTHER INCOME	0	5,865.00	0.00	36,804.18	0.00	36,804.18	0.00
01-5920 CONTRIBUTIONS	298,616	1,780.00	0.00	29,540.00	0.00	269,076.00	9.89
TOTAL OTHER INCOME	550,616	55,186.16	0.00	379,601.41	0.00	171,014.59	68.94
<u>** TOTAL REVENUES **</u>							
	135,099,755	11,789,624.99	0.00	117,075,189.06	0.00	18,024,566.11	86.66
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01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REBATE/ALW BAD DEBT STLM</u>							
<u>PERSONNEL SERVICES</u>							
01-60-6111 ADMIN SALARIES	1,174,529	88,782.88	0.00	947,413.85	0.00	227,115.07	80.66
01-60-6112 OPERATIONS SALARIES	1,417,672	118,487.76	0.00	1,160,311.59	0.00	257,360.47	81.85
01-60-6113 SUMMER INTERNS	20,000	712.50	0.00	12,690.00	0.00	7,310.00	63.45
01-60-6116 ADMIN OVERTIME	7,400	146.82	0.00	1,309.15	0.00	6,090.85	17.69
01-60-6117 OPERATIONS OVERTIME	113,414	18,416.20	0.00	120,453.85	0.00	7,040.09	106.21
01-60-6121 PENSION	325,502	25,110.05	0.00	259,828.29	0.00	65,673.77	79.82
01-60-6122 MEDICAL/LIFE BENEFITS	488,930	33,471.73	0.00	399,033.45	0.00	89,896.55	81.61
01-60-6123 FEDERAL PAYROLL TAXES	209,076	16,748.89	0.00	160,310.12	0.00	48,765.50	76.68
01-60-6128 STATE UNEMPLOYMENT	22,800	0.00	0.00	1,407.24	0.00	21,392.76	6.17
01-60-6131 TRAVEL	10,700	667.31	0.00	6,495.67	0.00	4,204.33	60.71
01-60-6132 TRAINING	40,500	199.00	0.00	10,405.97	0.00	30,094.03	25.69
01-60-6133.01 CONFERENCES	21,800	940.00	0.00	12,515.54	0.00	9,284.46	57.41
01-60-6191 OTHER PERSONNEL COSTS	30,300	75.00	0.00	1,899.00	0.00	28,401.00	6.27
TOTAL PERSONNEL SERVICES	3,882,622	301,878.14	0.00	3,094,073.72	0.00	788,548.70	79.69
<u>CONTRACT SERVICES</u>							
01-60-6210 WATER CONSERVATION PROGRAM	20,000	799.56	0.00	19,546.13	0.00	453.87	97.73
01-60-6233 TRUST SERVICES & BANK CHARGE	61,000	3,930.49	0.00	36,227.48	0.00	24,772.52	59.39
01-60-6251 LEGAL SERVICES- GENERAL	200,000	2,791.01	0.00	29,457.13	0.00	170,542.87	14.73
01-60-6252 BOND COUNSEL	20,000	0.00	0.00	0.00	0.00	20,000.00	0.00
01-60-6253 LEGAL SERVICES- SPECIAL	50,000	0.00	0.00	3,910.00	0.00	46,090.00	7.82
01-60-6258 LEGAL NOTICES	28,000	0.00	0.00	6,329.05	0.00	21,670.95	22.60
01-60-6260 AUDIT SERVICES	45,000	0.00	0.00	40,500.00	0.00	4,500.00	90.00
01-60-6280 CONSULTING SERVICES	140,000	13,025.68	0.00	77,502.76	0.00	62,497.24	55.36
01-60-6290 CONTRACTUAL SERVICES	359,300	9,245.63	0.00	191,802.83	0.00	167,497.25	53.38
TOTAL CONTRACT SERVICES	923,300	29,792.37	0.00	405,275.38	0.00	518,024.70	43.89
<u>INSURANCE</u>							
01-60-6411 GENERAL LIABILITY INSURANCE	57,500	3,605.43	0.00	37,130.92	0.00	20,369.08	64.58
01-60-6412 PUBLIC OFFICIAL LIABILITY	25,000	1,479.84	0.00	14,786.48	0.00	10,213.52	59.15
01-60-6415 WORKER'S COMPENSATION	84,000	6,748.00	0.00	67,100.00	0.00	16,900.00	79.88
01-60-6416 EXCESS LIABILITY COVERAGE	35,000	2,587.67	0.00	26,756.18	0.00	8,243.82	76.45
01-60-6421 PROPERTY INSURANCE	355,000	29,560.17	0.00	290,023.55	0.00	64,976.45	81.70
01-60-6422 AUTOMOBILE INSURANCE	15,000	866.67	0.00	9,690.18	0.00	5,309.82	64.60
01-60-6491 SELF INSURANCE PROPERTY	50,000	0.00	0.00	0.00	0.00	50,000.00	0.00
TOTAL INSURANCE	621,500	44,847.78	0.00	445,487.31	0.00	176,012.69	71.68
<u>OPERATIONAL SUPPORT SRVS</u>							
01-60-6512 GENERATOR DIESEL FUEL	157,500	0.00	0.00	0.00	0.00	157,500.00	0.00
01-60-6513 NATURAL GAS	40,000	8,096.86	0.00	20,343.05	0.00	19,656.95	50.86
01-60-6514.01 TELEPHONE	38,040	1,725.77	0.00	19,746.25	0.00	18,293.75	51.91
01-60-6514.02 CELL PHONE & CORR. TELEMETRY	31,300	1,673.58	0.00	17,667.84	0.00	13,632.16	56.45
01-60-6514.03 RADIOS	9,000	0.00	0.00	8,892.00	0.00	108.00	98.80
01-60-6514.04 REPAIRS & EQUIPMENT	5,500	0.00	0.00	480.00	0.00	5,020.00	8.73
01-60-6521 OFFICE SUPPLIES	30,180	1,177.96	0.00	12,247.28	0.00	17,932.72	40.58

①

01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
01-60-6522 BOOKS & PUBLICATIONS	3,363	29.95	0.00	414.61	0.00	2,948.39	12.33
01-60-6531 PRINTING- GENERAL	12,650	0.00	0.00	518.94	0.00	12,131.06	4.10
01-60-6532 POSTAGE & DELIVERY	10,500	541.93	0.00	5,735.92	0.00	4,764.08	54.63
01-60-6540 PROFESSIONAL DUES	16,730	100.00	0.00	12,326.57	0.00	4,403.43	73.68
01-60-6550 REPAIRS & MAINT- OFFICE EQUI	13,320	246.50	0.00	4,220.01	0.00	9,099.99	31.68
01-60-6560 REPAIRS & MAINT- BLDGS & GRN	210,340	34,687.63	0.00	150,085.07	0.00	60,254.93	71.35
01-60-6580 COMPUTER SOFTWARE	35,200	0.00	0.00	5,236.12	0.00	29,963.88	14.88
01-60-6590 COMPUTER/SOFTWARE MAINTENANCE	86,445	2,107.38	0.00	64,273.39	0.00	22,171.61	74.35
01-60-6591 OTHER ADMINISTRATIVE EXPENSE	14,900	128.53	0.00	888.52	0.00	14,011.48	5.96
TOTAL OPERATIONAL SUPPORT SRVS	714,968	50,516.09	0.00	323,075.57	0.00	391,892.43	45.19
WATER OPERATION							
01-60-6611.01 WATER BILLING	84,499,079	7,024,079.20	0.00	71,914,379.48	0.00	12,584,699.52	85.11
01-60-6611.02 ELECTRICITY	1,400,000	87,000.00	0.00	963,738.03	0.00	436,261.97	68.84
01-60-6611.03 OPERATIONS & MAINTENANCE	420,000	46,111.81	0.00	334,725.34	0.00	85,274.66	79.70
01-60-6612.01 PUMP STATION	2,400,000	137,351.26	0.00	1,450,047.44	0.00	949,952.56	60.42
01-60-6612.02 METER STATION, ROV, TANK SITE	117,000	20,279.54	0.00	90,540.70	0.00	26,459.30	77.39
01-60-6613 WATER CHEMICALS	25,200	0.00	0.00	4,608.39	0.00	20,591.61	18.29
01-60-6614 WATER TESTING	20,400	626.31	0.00	9,859.38	0.00	10,540.62	48.33
01-60-6621 PUMPING SERVICES	271,800	0.00	0.00	13,409.36	0.00	258,390.64	4.93
01-60-6623 METER TESTING & REPAIRS	117,400	27.90	0.00	97,232.24	0.00	20,167.76	82.82
01-60-6624 SCADA / INSTRUMENTATION	88,650	12,876.71	0.00	70,910.93	0.00	17,739.07	79.99
01-60-6625 EQUIPMENT RENTAL	11,700	0.00	0.00	2,455.00	0.00	9,245.00	20.98
01-60-6626 UNIFORMS	34,000	1,899.00	0.00	15,452.57	0.00	18,547.43	45.45
01-60-6627 SAFETY	48,950	1,906.90	0.00	22,077.55	0.00	26,872.45	45.10
01-60-6631 PIPELINE REPAIRS	450,000	213,251.41	0.00	347,342.55	0.00	102,657.45	77.19
01-60-6632 COR TESTING & MITIGATION	39,000	0.00	0.00	4,013.00	0.00	34,987.00	10.29
01-60-6633 REMOTE FACILITIES MAINTENANCE	161,600	5,886.17	0.00	43,804.35	0.00	117,795.65	27.11
01-60-6634 PLAN REVIEW- PIPELINE CONFLI	73,675	36.92	0.00	52,081.38	0.00	21,593.62	70.69
01-60-6637 PIPELINE SUPPLIES	74,500	559.60	0.00	71,015.89	0.00	3,484.11	95.32
01-60-6640 MACHINERY & EQUIP- NON CAP	32,250	5,700.00	0.00	8,931.11	0.00	23,318.89	27.69
01-60-6641 REPAIRS & MAINT- VEHICLES	39,500	984.53	0.00	14,263.93	0.00	25,236.07	36.11
01-60-6642 FUEL- VEHICLES	40,000	2,332.19	0.00	18,078.50	0.00	21,921.50	45.20
01-60-6643 LICENSES- VEHICLES	1,850	0.00	0.00	0.00	0.00	1,850.00	0.00
TOTAL WATER OPERATION	90,366,554	7,560,909.45	0.00	75,548,967.12	0.00	14,817,586.88	83.60
BOND INTEREST							
01-60-6722 BOND INTEREST- REV BONDS	1,022,000	63,936.16	0.00	682,129.40	0.00	339,870.60	66.74
01-60-6723 NOTE INTEREST - DEBT CERT.	950,000	9,842.00	0.00	172,836.15	0.00	777,163.85	18.19
01-60-6724 INTEREST EXPENSE	2,100	124.03	0.00	1,415.56	0.00	684.44	67.41
TOTAL BOND INTEREST	1,974,100	73,902.19	0.00	856,381.11	0.00	1,117,718.89	43.38
LAND & LAND RIGHTS							
01-60-6810 LEASES	1,000	0.00	0.00	0.00	0.00	1,000.00	0.00
01-60-6820 PERMITS & FEES	23,250	370.00	0.00	17,741.16	0.00	5,508.84	76.31
TOTAL LAND & LAND RIGHTS	24,250	370.00	0.00	17,741.16	0.00	6,508.84	73.16

DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND
 OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL EQUIP/DEPREC</u>							
01-60-6851 COMPUTERS	26,700	3,249.00	0.00	11,060.42	0.00	15,639.58	41.42
01-60-6860 VEHICLES	40,000	0.00	0.00	0.00	0.00	40,000.00	0.00
01-60-6868 CAPITALIZED VEHICLE PURCHASES (40,000)	0.00	0.00	0.00	0.00	40,000.00)	0.00
01-60-6920 DEPRECIATION- TRANS MAINS	4,565,000	378,977.25	0.00	3,789,772.55	0.00	775,227.45	83.02
01-60-6930 DEPRECIATION- BUILDINGS	2,565,000	214,449.45	0.00	2,144,454.65	0.00	420,545.35	83.60
01-60-6940 DEPRECIATION-PUMPING EQUIPMENT	695,000	62,410.56	0.00	585,787.30	0.00	109,212.70	84.29
01-60-6952 DEPRECIATION- OFFICE FURN &	69,000	7,453.41	0.00	55,431.92	0.00	13,568.08	80.34
01-60-6960 DEPRECIATION- VEHICLES	62,000	3,552.52	0.00	41,676.02	0.00	20,323.98	67.22
TOTAL CAPITAL EQUIP/DEPREC	7,982,700	670,092.19	0.00	6,628,182.86	0.00	1,354,517.14	83.03
<u>CONSTRUCTION IN PROGRESS</u>							
01-60-7112.01 DPC YORK MS-CONSTR	247,471	1,780.00	0.00	20,400.00	0.00	227,071.00	8.24
01-60-7112.02 DPC YORK MS-ENG	50,920	0.00	0.00	0.00	0.00	50,920.00	0.00
01-60-7701.01 TOB-7/11 COR PRVNT-CONST	723,000	0.00	0.00	293,312.50	0.00	429,687.50	40.57
01-60-7702.01 TS-8/11 COR PRVNT-CONSTR	35,000	0.00	0.00	23,250.00	0.00	11,750.00	66.43
01-60-7703.01 LAN UPGRADE - CONSTR	60,000	0.00	0.00	706.88)	0.00	60,706.88	1.18-
01-60-7703.02 LAN UPGRADE - ENG	0	0.00	0.00	891.00)	0.00	891.00	0.00
01-60-7707.01 STANDPIPE PAINTING-CONSTR	1,910,000	0.00	0.00	0.00	0.00	1,910,000.00	0.00
01-60-7707.02 STANDPIPE PAINTING - ENG	30,000	0.00	0.00	0.00	0.00	30,000.00	0.00
01-60-7708.01 STANDPIPE MIXING SYSTEM-CONSTR	1,800,000	0.00	0.00	51,936.44	0.00	1,748,063.56	2.89
01-60-7708.02 STANDPIPE MIXING SYSTEM - ENG	50,000	0.00	0.00	0.00	0.00	50,000.00	0.00
01-60-7709.01 REPLACEMENT OF ROV 40-A	287,000	0.00	0.00	0.00	0.00	287,000.00	0.00
01-60-7980 CAPITALIZED FIXED ASSETS	(5,193,391)	(1,780.00)	0.00	(387,301.06)	0.00	(4,806,089.94)	7.46
<u>CHGO CONSTR GRANT</u>							
<u>CONTINGENCY</u>							
<u>BOND PRINCIPAL</u>							
TOTAL OPERATIONS	106,489,995	8,732,308.21	0.00	87,319,184.23	0.00	19,170,810.27	82.00
TOTAL EXPENDITURES	106,489,995	8,732,308.21	0.00	87,319,184.23	0.00	19,170,810.27	82.00

*** END OF REPORT ***

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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 83.33

	Y-T-D 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	84,838,595	8,883,300.52	0.00	88,013,676.63	0.00	(3,175,081.46)	103.74
TAXES	26,997,051	2,851,138.31	0.00	28,681,911.02	0.00	(1,684,860.16)	106.24
OTHER INCOME	458,847	55,186.16	0.00	379,601.41	0.00	79,245.25	82.73
TOTAL REVENUES	112,294,493	11,789,624.99	0.00	117,075,189.06	0.00	(4,780,696.37)	104.26
<u>EXPENDITURE SUMMARY</u>							
<u>OPERATIONS</u>							
PERSONNEL SERVICES	3,254,125	301,878.14	0.00	3,094,073.72	0.00	160,050.87	95.08
CONTRACT SERVICES	776,917	29,792.37	0.00	405,275.38	0.00	371,641.34	52.16
INSURANCE	517,917	44,847.78	0.00	445,487.31	0.00	72,429.35	86.02
OPERATIONAL SUPPORT SRVS	595,807	50,516.09	0.00	323,075.57	0.00	272,731.11	54.22
WATER OPERATION	75,570,659	7,560,909.45	0.00	75,548,967.12	0.00	21,692.03	99.97
BOND INTEREST	1,645,083	73,902.19	0.00	856,381.11	0.00	788,702.21	52.06
LAND & LAND RIGHTS	22,583	370.00	0.00	17,741.16	0.00	4,842.14	78.56
CAPITAL EQUIP/DEPREC	6,652,250	670,092.19	0.00	6,628,182.86	0.00	24,067.12	99.64
CONSTRUCTION IN PROGRESS	(0)	0.00	0.00	0.00	0.00	(0.06)	0.00
TOTAL OPERATIONS	89,035,340	8,732,308.21	0.00	87,319,184.23	0.00	1,716,156.11	98.07
TOTAL EXPENDITURES	89,035,340	8,732,308.21	0.00	87,319,184.23	0.00	1,716,156.11	98.07
REVENUE OVER/(UNDER) EXPENDITURES	23,259,152	3,057,316.78	0.00	29,756,004.83	0.00	(6,496,852.48)	127.93

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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND

% OF YEAR COMPLETED: 83.33

REVENUES	Y-T-D BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>WATER SERVICE</u>							
01-5111 O&M PAYMENTS- GOVERNMENTAL	76,224,533	7,983,157.87	0.00	79,143,260.77	0.00	(2,918,727.82)	103.83
01-5112 O&M PAYMENTS- PRIVATE	1,893,980	229,458.06	0.00	1,997,269.38	0.00	(103,289.56)	105.45
01-5121 FIXED COST PAYMENTS- GOVT	5,806,769	581,011.24	0.00	5,810,112.40	0.00	(3,343.63)	100.06
01-5122 FIXED COST PAYMENTS-PRIVATE	147,172	14,394.75	0.00	143,947.50	0.00	3,224.45	97.81
01-5131 SUBSEQUENT CUSTOMER - GO	272,333	27,086.79	0.00	270,867.90	0.00	1,465.44	99.46
01-5132 SUBSEQUENT CUSTOMER - PRIVAT	480,500	48,191.81	0.00	481,918.10	0.00	(1,418.10)	100.30
01-5141 EMERGENCY WATER SERVICE- GOV	<u>13,308</u>	<u>0.00</u>	<u>0.00</u>	<u>166,300.58</u>	<u>0.00</u>	<u>(152,992.24)</u>	<u>1,249.60</u>
TOTAL WATER SERVICE	84,838,595	8,883,300.52	0.00	88,013,676.63	0.00	(3,175,081.46)	103.74
<u>TAXES</u>							
01-5300.SALES TAXES - WATER REVENUE	26,172,119	341,346.29	0.00	26,172,119.00	0.00	0.00	100.00
01-5300.WATER FUND - GENERAL	<u>824,932</u>	<u>2,509,792.02</u>	<u>0.00</u>	<u>2,509,792.02</u>	<u>0.00</u>	<u>(1,684,860.16)</u>	<u>304.24</u>
TOTAL TAXES	26,997,051	2,851,138.31	0.00	28,681,911.02	0.00	(1,684,860.16)	106.24
<u>OTHER INCOME</u>							
01-5810 INVESTMENT INCOME	210,000	47,541.16	0.00	313,257.23	0.00	(103,257.23)	149.17
01-5900 OTHER INCOME	0	5,865.00	0.00	36,804.18	0.00	(36,804.18)	0.00
01-5920 CONTRIBUTIONS	<u>248,847</u>	<u>1,780.00</u>	<u>0.00</u>	<u>29,540.00</u>	<u>0.00</u>	<u>219,306.66</u>	<u>11.87</u>
TOTAL OTHER INCOME	458,847	55,186.16	0.00	379,601.41	0.00	79,245.25	82.73
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** TOTAL REVENUES **	112,294,493	11,789,624.99	0.00	117,075,189.06	0.00	(4,780,696.37)	104.26
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DU PAGE WATER COMMISSION
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	Y-T-D BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REBATE/ALW BAD DEBT STLM</u>							
<u>PERSONNEL SERVICES</u>							
01-60-6111 ADMIN SALARIES	985,312	88,782.88	0.00	947,413.85	0.00	37,898.46	96.15
01-60-6112 OPERATIONS SALARIES	1,182,622	118,487.76	0.00	1,160,311.59	0.00	22,310.43	98.11
01-60-6113 SUMMER INTERNS	20,000	712.50	0.00	12,690.00	0.00	7,310.00	63.45
01-60-6116 ADMIN OVERTIME	6,167	146.82	0.00	1,309.15	0.00	4,857.51	21.23
01-60-6117 OPERATIONS OVERTIME	99,929	18,416.20	0.00	120,453.85	0.00	20,524.97	120.54
01-60-6121 PENSION	271,252	25,110.05	0.00	259,828.29	0.00	11,423.43	95.79
01-60-6122 MEDICAL/LIFE BENEFITS	424,930	33,471.73	0.00	399,033.45	0.00	25,896.55	93.91
01-60-6123 FEDERAL PAYROLL TAXES	174,230	16,748.89	0.00	160,310.12	0.00	13,919.56	92.01
01-60-6128 STATE UNEMPLOYMENT	3,600	0.00	0.00	1,407.24	0.00	2,192.76	39.09
01-60-6131 TRAVEL	8,917	667.31	0.00	6,495.67	0.00	2,420.99	72.85
01-60-6132 TRAINING	33,750	199.00	0.00	10,405.97	0.00	23,344.03	30.83
01-60-6133.01 CONFERENCES	18,167	940.00	0.00	12,515.54	0.00	5,651.12	68.89
01-60-6191 OTHER PERSONNEL COSTS	25,250	75.00	0.00	1,899.00	0.00	23,351.00	7.52
TOTAL PERSONNEL SERVICES	3,254,125	301,878.14	0.00	3,094,073.72	0.00	160,050.87	95.08
<u>CONTRACT SERVICES</u>							
01-60-6210 WATER CONSERVATION PROGRAM	16,667	799.56	0.00	19,546.13	0.00	2,879.47	117.28
01-60-6233 TRUST SERVICES & BANK CHARGE	50,833	3,930.49	0.00	36,227.48	0.00	14,605.86	71.27
01-60-6251 LEGAL SERVICES- GENERAL	166,667	2,791.01	0.00	29,457.13	0.00	137,209.53	17.67
01-60-6252 BOND COUNSEL	16,667	0.00	0.00	0.00	0.00	16,666.66	0.00
01-60-6253 LEGAL SERVICES- SPECIAL	41,667	0.00	0.00	3,910.00	0.00	37,756.66	9.38
01-60-6258 LEGAL NOTICES	23,333	0.00	0.00	6,329.05	0.00	17,004.29	27.12
01-60-6260 AUDIT SERVICES	45,000	0.00	0.00	40,500.00	0.00	4,500.00	90.00
01-60-6280 CONSULTING SERVICES	116,667	13,025.68	0.00	77,502.76	0.00	39,163.90	66.43
01-60-6290 CONTRACTUAL SERVICES	299,417	9,245.63	0.00	191,802.83	0.00	107,613.91	64.06
TOTAL CONTRACT SERVICES	776,917	29,792.37	0.00	405,275.38	0.00	371,641.34	52.16
<u>INSURANCE</u>							
01-60-6411 GENERAL LIABILITY INSURANCE	47,917	3,605.43	0.00	37,130.92	0.00	10,785.74	77.49
01-60-6412 PUBLIC OFFICIAL LIABILITY	20,833	1,479.84	0.00	14,786.48	0.00	6,046.86	70.98
01-60-6415 WORKER'S COMPENSATION	70,000	6,748.00	0.00	67,100.00	0.00	2,900.00	95.86
01-60-6416 EXCESS LIABILITY COVERAGE	29,167	2,587.67	0.00	26,756.18	0.00	2,410.48	91.74
01-60-6421 PROPERTY INSURANCE	295,833	29,560.17	0.00	290,023.55	0.00	5,809.79	98.04
01-60-6422 AUTOMOBILE INSURANCE	12,500	866.67	0.00	9,690.18	0.00	2,809.82	77.52
01-60-6491 SELF INSURANCE PROPERTY	41,667	0.00	0.00	0.00	0.00	41,666.66	0.00
TOTAL INSURANCE	517,917	44,847.78	0.00	445,487.31	0.00	72,429.35	86.02
<u>OPERATIONAL SUPPORT SRVS</u>							
01-60-6512 GENERATOR DIESEL FUEL	131,250	0.00	0.00	0.00	0.00	131,250.00	0.00
01-60-6513 NATURAL GAS	33,333	8,096.86	0.00	20,343.05	0.00	12,990.29	61.03
01-60-6514.01 TELEPHONE	31,700	1,725.77	0.00	19,746.25	0.00	11,953.75	62.29
01-60-6514.02 CELL PHONE & CORR. TELEMETRY	26,083	1,673.58	0.00	17,667.84	0.00	8,415.50	67.74
01-60-6514.03 RADIOS	7,500	0.00	0.00	8,892.00	0.00	1,392.00	118.56
01-60-6514.04 REPAIRS & EQUIPMENT	4,583	0.00	0.00	480.00	0.00	4,103.34	10.47
01-60-6521 OFFICE SUPPLIES	25,150	1,177.96	0.00	12,247.28	0.00	12,902.72	48.70

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DU PAGE WATER COMMISSION
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	Y-T-D BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
01-60-6522 BOOKS & PUBLICATIONS	2,803	29.95	0.00	414.61	0.00	2,387.89	14.79
01-60-6531 PRINTING- GENERAL	10,542	0.00	0.00	518.94	0.00	10,022.72	4.92
01-60-6532 POSTAGE & DELIVERY	8,750	541.93	0.00	5,735.92	0.00	3,014.08	65.55
01-60-6540 PROFESSIONAL DUES	13,942	100.00	0.00	12,326.57	0.00	1,615.09	88.42
01-60-6550 REPAIRS & MAINT- OFFICE EQUI	11,100	246.50	0.00	4,220.01	0.00	6,879.99	38.02
01-60-6560 REPAIRS & MAINT- BLDGS & GRN	175,283	34,687.63	0.00	150,085.07	0.00	25,198.27	85.62
01-60-6580 COMPUTER SOFTWARE	29,333	0.00	0.00	5,236.12	0.00	24,097.22	17.85
01-60-6590 COMPUTER/SOFTWARE MAINTENANCE	72,038	2,107.38	0.00	64,273.39	0.00	7,764.11	89.22
01-60-6591 OTHER ADMINISTRATIVE EXPENSE	12,417	128.53	0.00	888.52	0.00	11,528.14	7.16
TOTAL OPERATIONAL SUPPORT SRVS	595,807	50,516.09	0.00	323,075.57	0.00	272,731.11	54.22
WATER OPERATION							
01-60-6611.01 WATER BILLING	70,653,423	7,024,079.20	0.00	71,914,379.48	0.00	(1,260,956.21)	101.78
01-60-6611.02 ELECTRICITY	1,194,340	87,000.00	0.00	963,738.03	0.00	230,601.97	80.69
01-60-6611.03 OPERATIONS & MAINTENANCE	350,000	46,111.81	0.00	334,725.34	0.00	15,274.66	95.64
01-60-6612.01 PUMP STATION	2,000,000	137,351.26	0.00	1,450,047.44	0.00	549,952.56	72.50
01-60-6612.02 METER STATION, ROV, TANK SITE	97,500	20,279.54	0.00	90,540.70	0.00	6,959.30	92.86
01-60-6613 WATER CHEMICALS	21,000	0.00	0.00	4,608.39	0.00	16,391.61	21.94
01-60-6614 WATER TESTING	17,000	626.31	0.00	9,859.38	0.00	7,140.62	58.00
01-60-6621 PUMPING SERVICES	226,500	0.00	0.00	13,409.36	0.00	213,090.64	5.92
01-60-6623 METER TESTING & REPAIRS	97,833	27.90	0.00	97,232.24	0.00	601.10	99.39
01-60-6624 SCADA / INSTRUMENTATION	73,875	12,876.71	0.00	70,910.93	0.00	2,964.07	95.99
01-60-6625 EQUIPMENT RENTAL	9,750	0.00	0.00	2,455.00	0.00	7,295.00	25.18
01-60-6626 UNIFORMS	28,333	1,899.00	0.00	15,452.57	0.00	12,880.77	54.54
01-60-6627 SAFETY	40,792	1,906.90	0.00	22,077.55	0.00	18,714.11	54.12
01-60-6631 PIPELINE REPAIRS	375,000	213,251.41	0.00	347,342.55	0.00	27,657.45	92.62
01-60-6632 COR TESTING & MITIGATION	32,500	0.00	0.00	4,013.00	0.00	28,487.00	12.35
01-60-6633 REMOTE FACILITIES MAINTENANCE	134,667	5,886.17	0.00	43,804.35	0.00	90,862.31	32.53
01-60-6634 PLAN REVIEW- PIPELINE CONFLI	61,396	36.92	0.00	52,081.38	0.00	9,314.46	84.83
01-60-6637 PIPELINE SUPPLIES	62,083	559.60	0.00	71,015.89	0.00	(8,932.55)	114.39
01-60-6640 MACHINERY & EQUIP- NON CAP	26,875	5,700.00	0.00	8,931.11	0.00	17,943.89	33.23
01-60-6641 REPAIRS & MAINT- VEHICLES	32,917	984.53	0.00	14,263.93	0.00	18,652.73	43.33
01-60-6642 FUEL- VEHICLES	33,333	2,332.19	0.00	18,078.50	0.00	15,254.84	54.24
01-60-6643 LICENSES- VEHICLES	1,542	0.00	0.00	0.00	0.00	1,541.70	0.00
TOTAL WATER OPERATION	75,570,659	7,560,909.45	0.00	75,548,967.12	0.00	21,692.03	99.97
BOND INTEREST							
01-60-6722 BOND INTEREST- REV BONDS	851,667	63,936.16	0.00	682,129.40	0.00	169,537.26	80.09
01-60-6723 NOTE INTEREST - DEBT CERT.	791,667	9,842.00	0.00	172,836.15	0.00	618,830.51	21.83
01-60-6724 INTEREST EXPENSE	1,750	124.03	0.00	1,415.56	0.00	334.44	80.89
TOTAL BOND INTEREST	1,645,083	73,902.19	0.00	856,381.11	0.00	788,702.21	52.06
LAND & LAND RIGHTS							
01-60-6810 LEASES	833	0.00	0.00	0.00	0.00	833.30	0.00
01-60-6820 PERMITS & FEES	21,750	370.00	0.00	17,741.16	0.00	4,008.84	81.57
TOTAL LAND & LAND RIGHTS	22,583	370.00	0.00	17,741.16	0.00	4,842.14	78.56

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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2014

01 -WATER FUND
 OPERATIONS

% OF YEAR COMPLETED: 83.33



DEPARTMENTAL EXPENDITURES	Y-T-D BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL EQUIP/DEPREC</u>							
01-60-6851 COMPUTERS	22,250	3,249.00	0.00	11,060.42	0.00	11,189.58	49.71
01-60-6860 VEHICLES	33,333	0.00	0.00	0.00	0.00	33,333.34	0.00
01-60-6868 CAPITALIZED VEHICLE PURCHASES (33,333)	0.00	0.00	0.00	0.00	33,333.34)	0.00
01-60-6920 DEPRECIATION- TRANS MAINS	3,804,167	378,977.25	0.00	3,789,772.55	0.00	14,394.11	99.62
01-60-6930 DEPRECIATION- BUILDINGS	2,137,500	214,449.45	0.00	2,144,454.65	0.00	6,954.65)	100.33
01-60-6940 DEPRECIATION-PUMPING EQUIPMENT	579,167	62,410.56	0.00	585,787.30	0.00	6,620.64)	101.14
01-60-6952 DEPRECIATION- OFFICE FURN &	57,500	7,453.41	0.00	55,431.92	0.00	2,068.08	96.40
01-60-6960 DEPRECIATION- VEHICLES	51,667	3,552.52	0.00	41,676.02	0.00	9,990.64	80.66
TOTAL CAPITAL EQUIP/DEPREC	6,652,250	670,092.19	0.00	6,628,182.86	0.00	24,067.12	99.64
<u>CONSTRUCTION IN PROGRESS</u>							
01-60-7112.01 DPC YORK MS-CONSTR	206,226	1,780.00	0.00	20,400.00	0.00	185,825.80	9.89
01-60-7112.02 DPC YORK MS-ENG	42,433	0.00	0.00	0.00	0.00	42,433.30	0.00
01-60-7701.01 TOB-7/11 COR PRVNT-CONST	602,500	0.00	0.00	293,312.50	0.00	309,187.50	48.68
01-60-7702.01 TS-8/11 COR PRVNT-CONSTR	29,167	0.00	0.00	23,250.00	0.00	5,916.66	79.71
01-60-7703.01 LAN UPGRADE - CONSTR	50,000	0.00	0.00	706.88)	0.00	50,706.88	1.41
01-60-7703.02 LAN UPGRADE - ENG	0	0.00	0.00	891.00)	0.00	891.00	0.00
01-60-7707.01 STANDPIPE PAINTING-CONSTR	1,591,667	0.00	0.00	0.00	0.00	1,591,666.66	0.00
01-60-7707.02 STANDPIPE PAINTING - ENG	25,000	0.00	0.00	0.00	0.00	25,000.00	0.00
01-60-7708.01 STANDPIPE MIXING SYSTEM-CONSTR	1,500,000	0.00	0.00	51,936.44	0.00	1,448,063.56	3.46
01-60-7708.02 STANDPIPE MIXING SYSTEM - ENG	41,667	0.00	0.00	0.00	0.00	41,666.70	0.00
01-60-7709.01 REPLACEMENT OF ROV 40-A	239,167	0.00	0.00	0.00	0.00	239,166.66	0.00
01-60-7980 CAPITALIZED FIXED ASSETS	4,327,826)	1,780.00)	0.00	387,301.06)	0.00	3,940,524.78)	8.95
TOTAL CONSTRUCTION IN PROGRESS	0)	0.00	0.00	0.00	0.00	0.06)	0.00
<u>CHGO CONSTR GRANT</u>							
<u>CONTINGENCY</u>							
<u>BOND PRINCIPAL</u>							
TOTAL OPERATIONS	89,035,340	8,732,308.21	0.00	87,319,184.23	0.00	1,716,156.11	98.07
TOTAL EXPENDITURES	89,035,340	8,732,308.21	0.00	87,319,184.23	0.00	1,716,156.11	98.07

*** END OF REPORT ***



DATE: March 11, 2014

REQUEST FOR BOARD ACTION

AGENDA SECTION	Finance Committee	ORIGINATING DEPARTMENT	Finance
ITEM	A Resolution Authorizing and Directing the Use of General Account Balances for the Payment of Debt Service on the Northern Trust Certificate of Debt Resolution No. R-8-14	APPROVAL	 
Account Nos.: 01-1217			
Resolution No. R-8-14 would authorize the use of up to \$6 MM of the February 28, 2014, balance in the "general" account of the Water Fund, for payment (including prepayment) of debt service on the Northern Trust Certificate of Debt.			
MOTION: To adopt Resolution No. R-8-14.			

DUPAGE WATER COMMISSION

RESOLUTION NO. R-8-14

**A RESOLUTION AUTHORIZING AND DIRECTING THE USE OF
GENERAL ACCOUNT BALANCES FOR THE PAYMENT OF DEBT SERVICE ON THE
NORTHERN TRUST AND/OR WEST SUBURBAN CERTIFICATES OF DEBT**

WHEREAS, by Ordinance No. O-15-12, the Commission authorized the issuance of certain revenue bonds and created several special funds of the Commission, including without limitation the "Water Fund" established by Section 501 of Ordinance No. O-15-12; and

WHEREAS, Ordinance No. O-15-12 created several accounts within the Water Fund, including without limitation the "General Account"; and

WHEREAS, the Commission desires to utilize up to \$6,000,000.00 of the balance in the General Account as of February 28, 2014, for the payment (including prepayment) of debt service on the Certificate of Debt issued pursuant to Ordinance No. O-3-13: "AN ORDINANCE of the DuPage Water Commission, Counties of DuPage, Cook and Will, Illinois, Further Amending the \$40,000,000 Taxable Debt Certificate, Series 2010, of the DuPage Water Commission, Counties of DuPage, Cook and Will, Illinois, Pursuant to Agreement with the Original Purchaser [The Northern Trust Company]";

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 and by this reference made a part hereof as findings of the Board of Commissioners of the DuPage Water Commission as if fully set forth herein.

Resolution No. R-8-14

SECTION TWO: The General Manager of the DuPage Water Commission shall be and hereby is authorized and directed to apply up to \$6,000,000.00 of the balance in the General Account as of February 28, 2014, for the payment (including prepayment) of debt service on the Northern Trust Certificates of Debt notwithstanding any designation, restriction, or reservation contained in Resolution No. R-3-13, being "A Resolution Authorizing and Implementing a Reserve Fund Policy for the DuPage Water Commission."

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

AYES:

NAYS:

ABSENT:

ADOPTED this _____ day of _____, 2014.

Chairman

ATTEST:

Clerk