



# DuPage Water Commission

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

**NOTICE IS HEREBY GIVEN THAT THE RESCHEDULED AUGUST 2005 FINANCE COMMITTEE MEETING OF THE DUPAGE WATER COMMISSION WILL BE HELD AT 7:00 P.M. ON THURSDAY, AUGUST 11, 2005, AT ITS OFFICES LISTED BELOW. THE AGENDA FOR THE RESCHEDULED AUGUST 2005 REGULAR COMMITTEE MEETING IS AS FOLLOWS:**

## AGENDA

**FINANCE COMMITTEE  
THURSDAY, AUGUST 11, 2005  
7:00 P.M.**

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

## COMMITTEE MEMBERS

A. Poole, Chair  
T. Feltes  
G. Mathews  
J. Vrdolyak

- I. Roll Call
- II. Approval of Minutes for Committee Meeting of July 14, 2005
- III. Treasurer's Report – July, 2005
- IV. Financial Statements – July, 2005
- V. Accounts Payable
- VI. Other
- VII. Adjournment

Board\Agendas\FC 2005-08.doc

All visitors must present a valid drivers 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 JULY 14, 2005**

The meeting was called to order at 7:00 P.M. at the offices of the DuPage Water Commission, 600 E. Butterfield Rd., Elmhurst, Illinois 60126. Committee members in attendance: Committee Chairman A. Poole, Commissioner T. Feltes, Commissioner G. Mathews, and Commissioner J. Vrdolyak. Also in attendance: Treasurer R. Thorn, General Manager R. Martin, Michael Nugent (Nugent Consulting Group), William Lichter (Village Manager of Lombard) and Financial Administrator M. Richter.

**MINUTES OF MEETING – MAY 12, 2005**

Motion by Commissioner Vrdolyak seconded by Commissioner Feltes, to approve the minutes of the May 12, 2005 Finance Committee meeting. This motion carried unanimously.

**TREASURER'S REPORT – JUNE 2005**

Treasurer Thorn presented the June, 2005 Treasurer's Report for Committee review. There was a motion by Commissioner Feltes, seconded by Commissioner Mathews, to recommend acceptance of the report by the full Commission at its meeting of July 14, 2005. The motion carried unanimously.

**FINANCIAL STATEMENTS – JUNE 2005**

The Committee reviewed the June 2005 financial statements. After a brief discussion, the Committee accepted the financial statements for June 2005.

**ACCOUNTS PAYABLE**

The Committee reviewed the Accounts Payable in the amount of \$21,141,098.55. There was a motion by Commissioner Mathews, seconded by Commissioner Feltes to recommend approval of the Accounts Payable at the July 14, 2005 Commission meeting.

**ORDINANCE NO. O-9-05**

The Committee reviewed and recommended approval of the Annual Budget and Appropriation Ordinance by the full Commission at its July 14, 2005 meeting for the Fiscal Year Commencing May 1, 2005 and Ending April 30, 2006.

**RESOLUTION No. R-40-05**

The Committee reviewed the Resolution amending Resolution No. R-53-04 to specify authorized credit cards users by title rather than name. A motion was made by Commissioner Vrdolyak and seconded by Commissioner Mathews to recommend approval by the full Commission at its July 14, 2005 meeting.

**RESOLUTION No. R-43.05**

The Committee reviewed the Resolution No. R-42-05 to accept the proposal of Nugent Consulting Group for insurance and risk management consulting services. A motion was made by Commissioner Mathews and seconded by Commissioner Vrdolyak to recommend approval by the full Commission at its July 14, 2005 meeting.

**ADJOURNMENT**

With no further business to come before the Committee, the meeting was adjourned at 7:25 P.M.



# DuPage Water Commission

## MEMORANDUM

TO: Robert Martin, General Manager

FROM: R. Max Richter, Financial Administrator

DATE: August 5, 2005

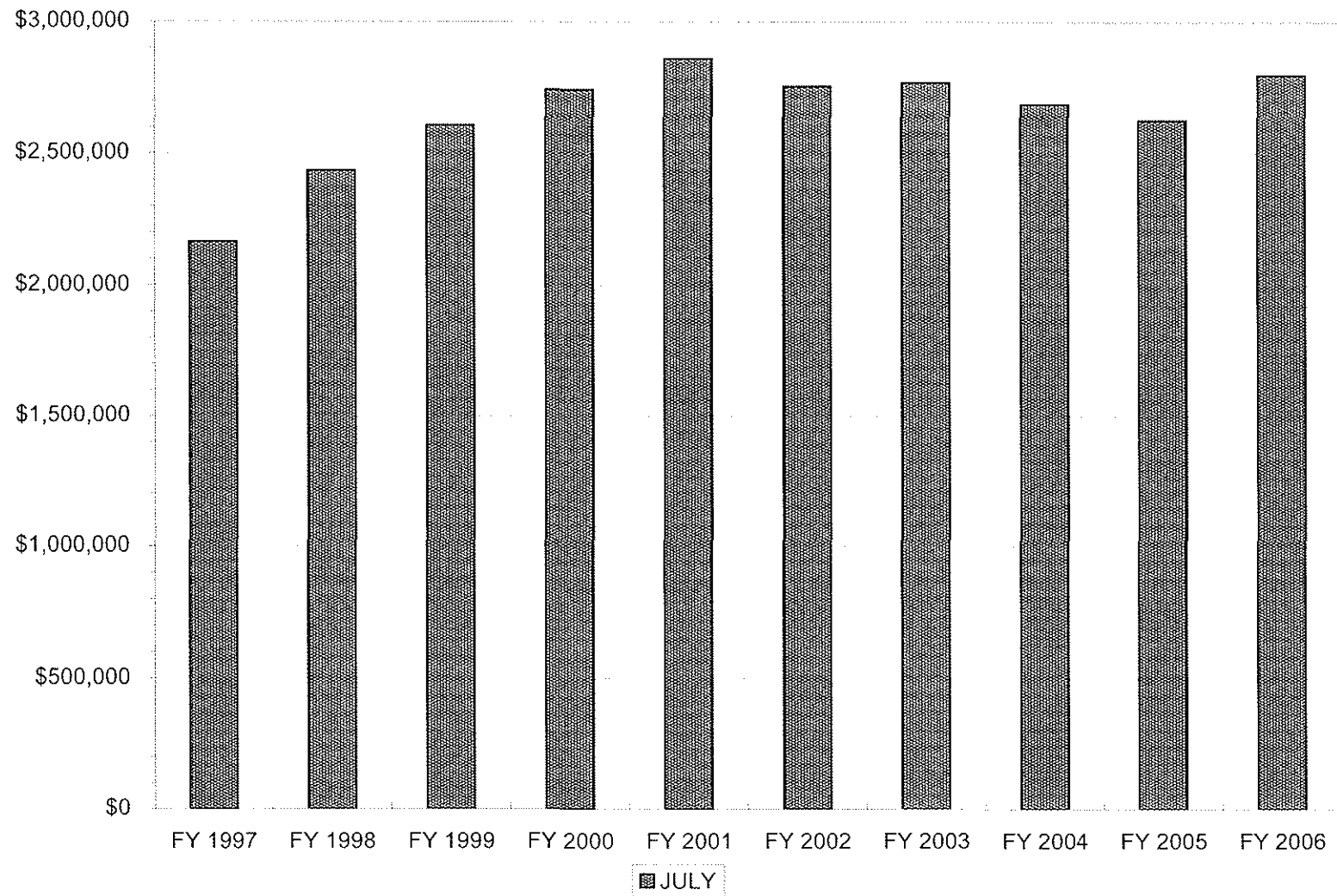
SUBJECT: Financial Report – July, 2005

- Water sales for the fiscal year are under budget by \$1,308,000 (11.1%) because of warm and dry weather. Correspondingly, water purchases from Chicago were over budget by \$236,000 (1.5%).
- July sales tax collections (April sales) were \$172,000 (6.5%) more than the same period last fiscal year.
- The over budget condition in investment income is due to higher than budgeted investment yields.
- An audit adjusting entry for the 2005 fiscal year was made adjusting the accrual for the January sales tax. The net impact of the entry increased Sales Tax Revenues and Sales Tax Receivable by \$907,168.
- Commission's investment portfolio had a market value of \$144.4 million on July 31. The original purchase price of the portfolio was \$145.3 million. The portfolio was earning approximately 3.62 % based on market yield and on 3.21 % based original purchase price.

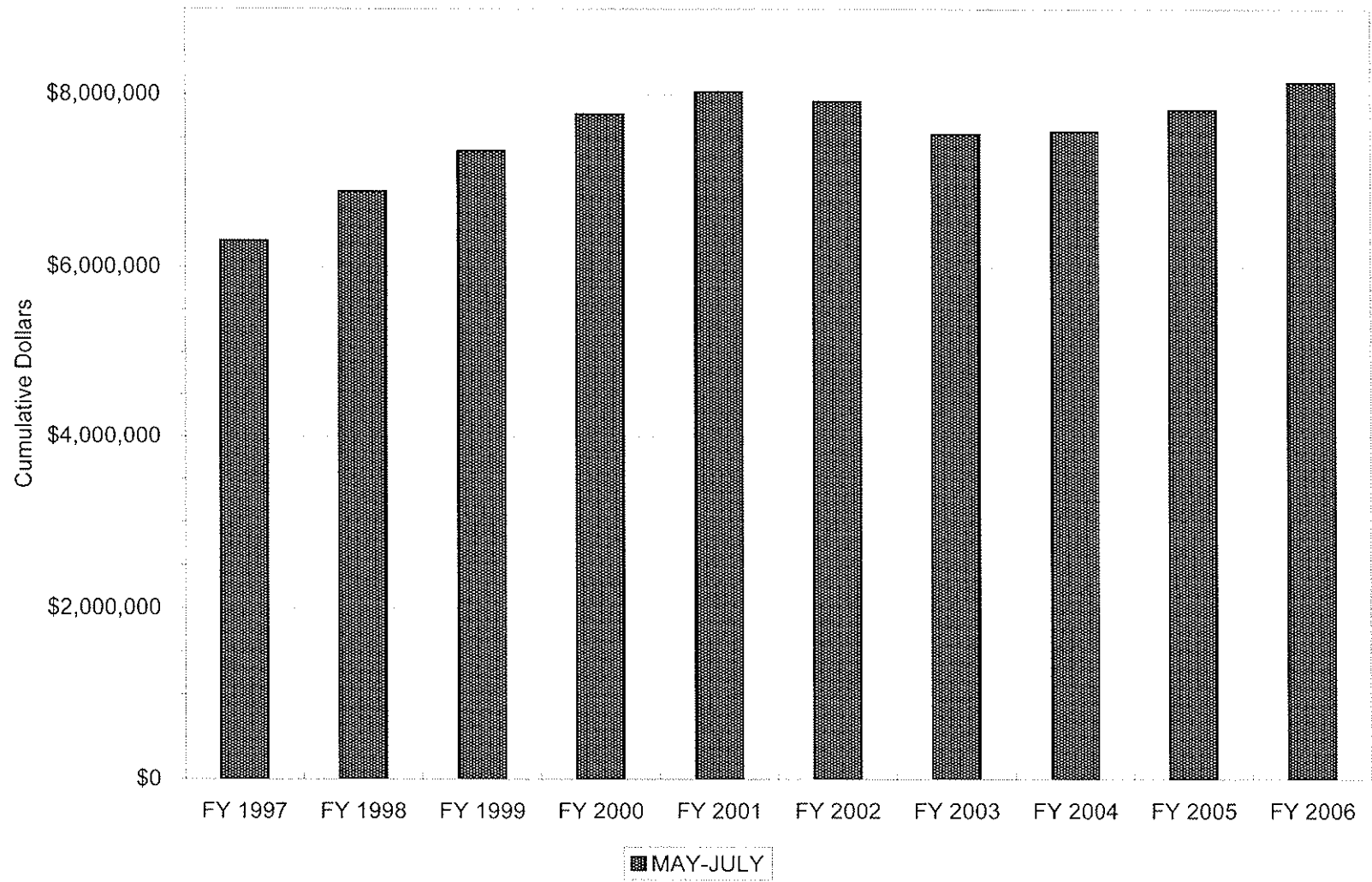
cc: Chairman and Commissioners

Financial Report – 2005.07

**DuPage Water Commission  
Sales Tax Collected - Current Month**



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



ASSETS	REVENUE BOND								
	TOTAL WATER FUND ALL ACCOUNTS	WATER FUND DEPOSITORY ACCOUNTS	OPER & MAINT ACCOUNT	REVENUE BOND INTEREST ACCOUNT	REVENUE BOND PRINCIPAL ACCOUNT	REVENUE BOND DEBT SERVICE RESERVE ACCOUNT	OPER & MAINT RESERVE ACCOUNT	DEPRECIATION ACCOUNT	GENERAL ACCOUNT
CASH	298,792.54	285,403.12	12,389.42	500.00	500.00	0.00	0.00	0.00	0.00
INVESTMENTS	144,412,388.60	2,534,282.26	14,931,649.66	1,528,769.42	2,086,662.49	0.00	11,154,560.71	5,757,662.57	106,418,801.49
DUE FROM OTHER FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CUSTOMER ACCOUNTS RECEIVABLE	8,761,341.08	8,761,341.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RECEIVABLE FROM OTHER GOVERNMENTS - CURRENT	8,142,168.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,142,168.00
ACCOUNTS RECEIVABLE-OTHER	111,037.73	111,037.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE	1,110,826.91	0.00	0.00	6,237.09	11,875.50	0.00	35,305.56	0.00	1,057,408.76
INVENTORIES & PREPAIDS	233,251.25	233,251.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FIXED ASSETS	447,353,376.32	447,353,376.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CONSTRUCTION IN PROGRESS	19,874,986.25	19,874,986.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LESS: ACCUMULATED DEPRECIATION	(80,863,570.42)	(80,863,570.42)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED WATER SUPPLY CONTRACT COST	868,166.47	868,166.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RECEIVABLE FROM OTHER GOVERNMENTS - LONG TERM	5,172,291.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,172,291.00
<b>TOTAL ASSETS</b>	<b>555,475,055.73</b>	<b>399,158,274.06</b>	<b>14,944,039.08</b>	<b>1,535,506.51</b>	<b>2,099,037.99</b>	<b>0.00</b>	<b>11,189,866.27</b>	<b>5,757,662.57</b>	<b>120,790,669.25</b>
<b>=====</b>									
LIABILITIES & EQUITY	REVENUE BOND								
	TOTAL WATER FUND ALL ACCOUNTS	WATER FUND DEPOSITORY ACCOUNTS	OPER & MAINT ACCOUNT	REVENUE BOND INTEREST ACCOUNT	REVENUE BOND PRINCIPAL ACCOUNT	REVENUE BOND DEBT SERVICE RESERVE ACCOUNT	OPER & MAINT RESERVE ACCOUNT	DEPRECIATION ACCOUNT	GENERAL ACCOUNT
ACCOUNTS PAYABLE	7,254,274.62	0.00	7,254,274.62	0.00	0.00	0.00	0.00	0.00	0.00
ACCRUED PAYROLL & TAXES	259,268.18	0.00	259,268.18	0.00	0.00	0.00	0.00	0.00	0.00
DUE TO OTHER FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRANTS PAYABLE CURRENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BONDS PAYABLE CURRENT	18,000,000.00	6,206,250.00	0.00	0.00	2,068,750.00	0.00	0.00	0.00	9,725,000.00
ACCRUED INTEREST	2,919,796.88	0.00	0.00	1,503,484.38	0.00	0.00	0.00	0.00	1,416,312.50
ACCRUED LIABILITIES	279,838.39	0.00	279,838.39	0.00	0.00	0.00	0.00	0.00	0.00
CONTRACT RETENTION	1,581,685.31	0.00	1,581,685.31	0.00	0.00	0.00	0.00	0.00	0.00
OTHER DEPOSITS AND DEFERRED CREDITS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED REVENUE	2,819,685.38	2,819,685.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LONG TERM BONDS PAYABLE	162,899,369.40	162,899,369.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRANTS PAYABLE LONG TERM	30,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000,000.00
<b>TOTAL LIABILITIES</b>	<b>226,013,918.16</b>	<b>171,925,304.78</b>	<b>9,375,066.50</b>	<b>1,503,484.38</b>	<b>2,068,750.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>41,141,312.50</b>
<b>=====</b>									
NET ASSETS									
UNRESTRICTED FUNDS (R-14-04)									
HELD FOR EMERGENCY REPAIRS AND OTHER CONTINGENCIES (a)	12,300,000.00	0.00	0.00	0.00	0.00	0.00	51,921.11	757,662.57	11,490,416.32
RESERVED FOR WATER RATE STABILIZATION	40,502,077.05	9,105,630.06	0.00	0.00	0.00	0.00	0.00	0.00	31,396,446.99
RESERVED FOR THE ACQUISITION OF CAPITAL ASSETS	18,342,593.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,342,593.91
<b>TOTAL UNRESTRICTED OPERATING NET ASSETS</b>	<b>71,144,670.96</b>	<b>9,105,630.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>51,921.11</b>	<b>757,662.57</b>	<b>61,229,457.22</b>
UNRESTRICTED NON-OPERATING NET ASSETS									
WATER QUALITY LOANS RESERVE	9,937,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,937,000.00
IMRF PRIOR SERVICE PENSION COST RESERVE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL UNRESTRICTED NON-OPERATING NET ASSETS</b>	<b>9,937,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,937,000.00</b>
<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>81,081,670.96</b>	<b>9,105,630.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>51,921.11</b>	<b>757,662.57</b>	<b>71,166,457.22</b>
RESTRICTED BY ORDINANCE/RESOLUTION	30,252,127.39	0.00	5,568,972.58	32,022.13	30,287.99	0.00	11,137,945.16	5,000,000.00	8,482,899.53
INVESTED IN PROPERTY PLANT AND EQUIPMENT	218,127,339.22	218,127,339.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL NET ASSETS</b>	<b>329,461,137.57</b>	<b>227,232,969.28</b>	<b>5,568,972.58</b>	<b>32,022.13</b>	<b>30,287.99</b>	<b>0.00</b>	<b>11,189,866.27</b>	<b>5,757,662.57</b>	<b>79,649,356.75</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>555,475,055.73</b>	<b>399,158,274.06</b>	<b>14,944,039.08</b>	<b>1,535,506.51</b>	<b>2,099,037.99</b>	<b>0.00</b>	<b>11,189,866.27</b>	<b>5,757,662.57</b>	<b>120,790,669.25</b>
<b>=====</b>									

a - ESTABLISHED AT 2% OF ORIGINAL CONSTRUCTION COSTS AS OF JULY 31, 2003; INCREASED ANNUALLY BY THE ENGINEERING NEWS RECORD CONSTRUCTION INDEX

ASSETS	TOTAL GENERAL ACCOUNT	WATER FUND SUBACCOUNT	SALES TAXES SUBACCOUNT	GO BOND DEBT SERVICE SUBACCOUNT
CASH	0.00	0.00	0.00	0.00
INVESTMENTS	106,418,801.49	42,552,816.43	51,121,697.71	12,744,287.35
DUE FROM OTHER FUNDS	0.00	0.00	0.00	0.00
CUSTOMER ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00
RECEIVABLE FROM OTHER GOVERNMENTS - CURRENT	8,142,168.00	0.00	8,142,168.00	0.00
ACCOUNTS RECEIVABLE-OTHER	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE	1,057,408.76	334,046.88	392,533.78	330,828.10
INVENTORIES & PREPAIDS	0.00	0.00	0.00	0.00
FIXED ASSETS	0.00	0.00	0.00	0.00
CONSTRUCTION IN PROGRESS	0.00	0.00	0.00	0.00
LESS: ACCUMULATED DEPRECIATION	0.00	0.00	0.00	0.00
DEFERRED WATER SUPPLY CONTRACT COST	0.00	0.00	0.00	0.00
RECEIVABLE FROM OTHER GOVERNMENTS - LONG TERM	5,172,291.00	0.00	5,172,291.00	0.00
<b>TOTAL ASSETS</b>	<b>120,790,669.25</b>	<b>42,886,863.31</b>	<b>64,828,690.49</b>	<b>13,075,115.45</b>
=====				
LIABILITIES & EQUITY				
ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00
ACCRUED PAYROLL & TAXES	0.00	0.00	0.00	0.00
DUE TO OTHER FUNDS	0.00	0.00	0.00	0.00
GRANTS PAYABLE CURRENT	0.00	0.00	0.00	0.00
BONDS PAYABLE CURRENT	9,725,000.00	0.00	0.00	9,725,000.00
ACCRUED INTEREST	1,416,312.50	0.00	0.00	1,416,312.50
ACCRUED LIABILITIES	0.00	0.00	0.00	0.00
CONTRACT RETENTION	0.00	0.00	0.00	0.00
OTHER DEPOSITS AND DEFERRED CREDITS	0.00	0.00	0.00	0.00
DEFERRED REVENUE	0.00	0.00	0.00	0.00
LONG TERM BONDS PAYABLE	0.00	0.00	0.00	0.00
GRANTS PAYABLE LONG TERM	30,000,000.00	0.00	30,000,000.00	0.00
<b>TOTAL LIABILITIES</b>	<b>41,141,312.50</b>	<b>0.00</b>	<b>30,000,000.00</b>	<b>11,141,312.50</b>
=====				
NET ASSETS				
UNRESTRICTED FUNDS (R-14-04)				
HELD FOR EMERGENCY REPAIRS AND OTHER CONTINGENCIES	11,490,416.32	11,490,416.32	0.00	0.00
RESERVED FOR WATER RATE STABILIZATION	31,396,446.99	31,396,446.99	0.00	0.00
RESERVED FOR THE ACQUISITION OF CAPITAL ASSETS	18,342,593.91	0.00	18,342,593.91	0.00
<b>TOTAL UNRESTRICTED OPERATING NET ASSETS</b>	<b>61,229,457.22</b>	<b>42,886,863.31</b>	<b>18,342,593.91</b>	<b>0.00</b>
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UNRESTRICTED NON-OPERATING NET ASSETS				
WATER QUALITY LOANS RESERVE (R-32-02)	9,937,000.00	0.00	9,937,000.00	0.00
IMRF PRIOR SERVICE PENSION COST RESERVE (R-18-04)	0.00	0.00	0.00	0.00
<b>TOTAL UNRESTRICTED NON-OPERATING NET ASSETS</b>	<b>9,937,000.00</b>	<b>0.00</b>	<b>9,937,000.00</b>	<b>0.00</b>
=====				
<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>71,166,457.22</b>	<b>42,886,863.31</b>	<b>28,279,593.91</b>	<b>0.00</b>
=====				
RESTRICTED BY ORDINANCE/RESOLUTION	8,482,899.53	0.00	6,549,096.58	1,933,802.95
INVESTED IN PROPERTY PLANT AND EQUIPMENT	0.00	0.00	0.00	0.00
<b>TOTAL NET ASSETS</b>	<b>79,649,356.75</b>	<b>42,886,863.31</b>	<b>34,828,690.49</b>	<b>1,933,802.95</b>
=====				
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>120,790,669.25</b>	<b>42,886,863.31</b>	<b>64,828,690.49</b>	<b>13,075,115.45</b>
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DU PAGE WATER COMMISSION  
WATER FUND  
GENERAL LEDGER  
BALANCE SHEET - CURRENT FISCAL YEAR CHANGES- FIRST QUARTER  
July 31, 2005

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	July 31, 2005 TOTAL WATER FUND (ALL ACCOUNTS)	April 30, 2005 TOTAL WATER FUND (ALL ACCOUNTS)	INCREASE (DECREASE) VS PRIOR FISCAL YEAR
<b>ASSETS</b>			
CASH	298,792.54	1,104,709.45	(805,916.91)
INVESTMENTS	144,412,388.60	165,253,789.10	(20,841,400.50)
DUE FROM OTHER FUNDS	0.00	0.00	0.00
CUSTOMER ACCOUNTS RECEIVABLE	8,761,341.08	5,161,350.37	3,599,990.71
RECEIVABLE FROM OTHER GOVERNMENTS - CURRENT	8,142,168.00	7,235,000.00	907,168.00
ACCOUNTS RECEIVABLE-OTHER	111,037.73	111,037.73	0.00
INTEREST RECEIVABLE	1,110,826.91	1,115,401.18	(4,574.27)
INVENTORIES & PREPAIDS	233,251.25	703,765.48	(470,514.23)
FIXED ASSETS	447,353,376.32	426,265,090.44	21,088,285.88
CONSTRUCTION IN PROGRESS	19,874,986.25	36,723,676.36	(16,848,690.11)
LESS: ACCUMULATED DEPRECIATION	(80,863,570.42)	(78,904,726.32)	(1,958,842.10)
DEFERRED WATER SUPPLY CONTRACT COST	868,166.47	868,166.47	0.00
RECEIVABLE FROM OTHER GOVERNMENTS - LONG TERM	5,172,291.00	6,075,247.00	(902,956.00)
<b>TOTAL ASSETS</b>	<b>555,475,055.73</b>	<b>571,712,505.26</b>	<b>(16,237,449.53)</b>
<b>LIABILITIES &amp; EQUITY</b>			
ACCOUNTS PAYABLE	7,254,274.62	3,934,627.70	3,319,646.92
ACCRUED PAYROLL & TAXES	259,268.18	245,514.91	13,753.27
DUE TO OTHER FUNDS	0.00	0.00	0.00
GRANTS PAYABLE CURRENT	0.00	15,000,000.00	(15,000,000.00)
BONDS PAYABLE CURRENT	18,000,000.00	17,605,000.00	395,000.00
ACCRUED INTEREST	2,919,796.88	3,770,493.75	(850,696.87)
ACCRUED LIABILITIES	279,838.39	392,121.16	(112,282.77)
CONTRACT RETENTION	1,581,685.31	1,334,155.71	247,529.60
OTHER DEPOSITS AND DEFERRED CREDITS	0.00	0.00	0.00
DEFERRED REVENUE	2,819,685.38	2,855,126.06	(35,440.68)
LONG TERM BONDS PAYABLE	162,899,369.40	171,314,672.80	(8,415,303.40)
GRANTS PAYABLE LONG TERM	30,000,000.00	30,000,000.00	0.00
<b>TOTAL LIABILITIES</b>	<b>226,013,918.16</b>	<b>246,451,712.09</b>	<b>(20,437,793.93)</b>
<b>NET ASSETS</b>			
UNRESTRICTED FUNDS			
HELD FOR EMERGENCY REPAIRS AND OTHER CONTINGENCIES (a)	12,300,000.00	12,300,000.00	0.00
RESERVED FOR WATER RATE STABILIZATION	40,502,077.05	42,862,770.32	(2,360,693.27)
RESERVED FOR THE ACQUISITION OF CAPITAL ASSETS	18,342,593.91	14,971,963.49	3,370,630.42
<b>TOTAL UNRESTRICTED OPERATING NET ASSETS</b>	<b>71,144,670.96</b>	<b>70,134,733.81</b>	<b>1,009,937.15</b>
UNRESTRICTED NON-OPERATING NET ASSETS			
WATER QUALITY LOANS RESERVE	9,937,000.00	9,937,000.00	0.00
IMRF PRIOR SERVICE PENSION COST RESERVE	0.00	0.00	0.00
<b>TOTAL UNRESTRICTED NON-OPERATING NET ASSETS</b>	<b>9,937,000.00</b>	<b>9,937,000.00</b>	<b>0.00</b>
<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>81,081,670.96</b>	<b>80,071,733.81</b>	<b>1,009,937.15</b>
RESTRICTED BY ORDINANCE/RESOLUTION	30,252,127.39	31,551,527.21	(1,299,399.82)
INVESTED IN PROPERTY PLANT AND EQUIPMENT	218,127,339.22	213,637,532.15	4,489,807.07
<b>TOTAL NET ASSETS</b>	<b>329,461,137.57</b>	<b>325,260,793.17</b>	<b>4,200,344.40</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>555,475,055.73</b>	<b>571,712,505.26</b>	<b>(16,237,449.53)</b>

a - ESTABLISHED AT 5% OF ORIGINAL CONSTRUCTION COSTS AS OF MAY 1, 1992; AMENDED TO 2% OF ORIGINAL CONSTRUCTION COSTS AS OF JULY 31, 2003; INCREASED ANNUALLY BY THE ENGINEERING NEWS RECORD CONSTRUCTION INDEX

DU PAGE WATER COMMISSION  
WATER FUND  
GENERAL LEDGER  
BALANCE SHEET - COMPARISON TO PRIOR FISCAL YEAR  
July 31, 2005

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	July 31, 2005 TOTAL WATER FUND (ALL ACCOUNTS)	July 31, 2004 TOTAL WATER FUND (ALL ACCOUNTS)	INCREASE (DECREASE) VS PRIOR FISCAL YEAR
<b>ASSETS</b>			
CASH	298,792.54	930,331.45	(631,538.91)
INVESTMENTS	144,412,388.60	166,056,756.51	(21,644,367.91)
DUE FROM OTHER FUNDS	0.00	0.00	0.00
CUSTOMER ACCOUNTS RECEIVABLE	8,761,341.08	6,775,550.32	1,985,790.76
RECEIVABLE FROM OTHER GOVERNMENTS - CURRENT	8,142,168.00	7,201,000.00	941,168.00
ACCOUNTS RECEIVABLE-OTHER	111,037.73	148,153.73	(37,116.00)
INTEREST RECEIVABLE	1,110,826.91	687,017.57	423,809.34
INVENTORIES & PREPAIDS	233,251.25	234,876.95	(1,625.70)
FIXED ASSETS	447,353,376.32	426,265,090.44	21,088,285.88
CONSTRUCTION IN PROGRESS	19,874,986.25	26,670,804.19	(6,795,817.94)
LESS: ACCUMULATED DEPRECIATION	(80,863,570.42)	(74,120,081.63)	(6,743,488.79)
DEFERRED WATER SUPPLY CONTRACT COST	868,166.47	2,423,598.75	(1,555,432.28)
RECEIVABLE FROM OTHER GOVERNMENTS - LONG TERM	5,172,291.00	4,771,700.00	400,591.00
<b>TOTAL ASSETS</b>	<b>555,475,055.73</b>	<b>568,044,798.28</b>	<b>(12,569,742.55)</b>
<b>LIABILITIES &amp; EQUITY</b>			
ACCOUNTS PAYABLE	7,254,274.62	5,520,689.71	1,733,584.91
ACCRUED PAYROLL & TAXES	259,268.18	177,161.93	82,106.25
DUE TO OTHER FUNDS	0.00	0.00	0.00
GRANTS PAYABLE CURRENT	0.00	15,000,000.00	(15,000,000.00)
BONDS PAYABLE CURRENT	18,000,000.00	17,140,000.00	860,000.00
ACCRUED INTEREST	2,919,796.88	3,211,213.55	(291,416.67)
ACCRUED LIABILITIES	279,838.39	442,099.94	(162,261.55)
CONTRACT RETENTION	1,581,685.31	1,541,909.25	39,776.06
OTHER DEPOSITS AND DEFERRED CREDITS	0.00	0.00	0.00
DEFERRED REVENUE	2,819,685.38	2,961,292.42	(141,607.04)
LONG TERM BONDS PAYABLE	162,899,369.40	181,735,007.70	(18,835,638.30)
GRANTS PAYABLE LONG TERM	30,000,000.00	30,000,000.00	0.00
<b>TOTAL LIABILITIES</b>	<b>226,013,918.16</b>	<b>257,729,374.50</b>	<b>(31,715,456.34)</b>
<b>NET ASSETS</b>			
UNRESTRICTED FUNDS			
HELD FOR EMERGENCY REPAIRS AND OTHER CONTINGENCIES (a)	12,300,000.00	11,700,000.00	600,000.00
RESERVED FOR WATER RATE STABILIZATION	40,502,077.05	44,890,243.35	(4,388,166.30)
RESERVED FOR THE ACQUISITION OF CAPITAL ASSETS	18,342,593.91	17,371,605.73	970,988.18
<b>TOTAL UNRESTRICTED OPERATING NET ASSETS</b>	<b>71,144,670.96</b>	<b>73,961,849.08</b>	<b>(2,817,178.12)</b>
UNRESTRICTED NON-OPERATING NET ASSETS			
WATER QUALITY LOANS RESERVE	9,937,000.00	9,937,000.00	0.00
IMRF PRIOR SERVICE PENSION COST RESERVE	0.00	2,605,192.00	(2,605,192.00)
<b>TOTAL UNRESTRICTED NON-OPERATING NET ASSETS</b>	<b>9,937,000.00</b>	<b>12,542,192.00</b>	<b>(2,605,192.00)</b>
<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>81,081,670.96</b>	<b>86,504,041.08</b>	<b>(5,422,370.12)</b>
RESTRICTED BY ORDINANCE/RESOLUTION	30,252,127.39	30,216,978.65	35,148.74
INVESTED IN PROPERTY PLANT AND EQUIPMENT	218,127,339.22	193,594,404.05	24,532,935.17
<b>TOTAL NET ASSETS</b>	<b>329,461,137.57</b>	<b>310,315,423.78</b>	<b>19,145,713.79</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>555,475,055.73</b>	<b>568,044,798.28</b>	<b>(12,569,742.55)</b>

a - ESTABLISHED AT 5% OF ORIGINAL CONSTRUCTION COSTS AS OF MAY 1, 1992; AMENDED TO 2% OF ORIGINAL

DU PAGE WATER COMMISSION  
WATER FUND  
GENERAL LEDGER  
STATEMENT OF REVENUES & EXPENDITURES  
July 31, 2005

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REVENUE	CURRENT MONTH	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D BUDGET VARIANCE FAVORABLE (UNFAVORABLE)	% OF Y-T-D BUDGET
OPERATIONS & MAINTENANCE REVENUES	5,017,058.07	13,044,469.80	11,736,015.32	1,308,454.48	111.1%
FIXED COST REVENUES	595,372.42	1,786,117.26	1,786,117.25	0.01	100.0%
SUBSEQUENT CUSTOMER DIFFERENTIAL REVENUE	59,218.98	177,271.71	204,129.38	(26,857.67)	86.8%
EMERGENCY WATER SERVICE	0.00	2,063.25	9,202.66	(7,139.41)	22.4%
SALES TAXES	2,797,658.72	8,142,167.97	8,043,495.93	98,672.04	101.2%
INVESTMENT INCOME	242,678.30	1,120,651.05	913,698.63	206,952.42	122.6%
OTHER INCOME	85.00	210.00	75.62	134.38	277.7%
<b>TOTAL REVENUE</b>	<b>8,712,071.49</b>	<b>24,272,951.04</b>	<b>22,692,734.79</b>	<b>1,580,216.25</b>	<b>107.0%</b>
EXPENSES					
PERSONAL SERVICES	239,399.27	757,826.81	853,157.33	95,330.52	88.8%
PROFESSIONAL SERVICES	7,847.17	28,274.78	79,378.35	51,103.57	35.6%
CONTRACTUAL SERVICES	53,976.06	73,428.11	137,584.11	64,156.00	53.4%
INSURANCE	5,967.00	449,380.99	477,012.93	27,631.94	94.2%
ADMINISTRATIVE COSTS	7,843.85	32,621.83	53,407.39	20,785.56	61.1%
WATER SUPPLY COSTS	6,095,685.05	15,599,057.49	15,362,119.02	(236,938.47)	101.5%
BOND INTEREST EXPENSE	738,816.66	2,212,968.48	2,190,097.25	(22,871.23)	101.0%
LAND AND RIGHT OF WAY	0.00	0.00	2,519.27	2,519.27	0.0%
DEPRECIATION/CAPITAL EQUIPMENT PURCHASES	566,437.67	1,722,922.82	1,823,674.41	100,751.59	94.5%
<b>TOTAL OPERATING EXPENSES</b>	<b>7,715,972.73</b>	<b>20,876,481.31</b>	<b>20,978,950.06</b>	<b>102,468.75</b>	<b>99.5%</b>
NET OPERATING INCOME	996,098.76	3,396,469.73	1,713,784.73	1,682,685.00	198.2%
CONSTRUCTION EXPENDITURES	1,078,050.84	4,054,530.49	5,009,084.93	954,554.44	80.9%
TRANSFERS TO OTHER GOVERNMENTS	0.00	0.00	0.00	0.00	N/A
<b>NET FUND TRANSACTIONS</b>	<b>(81,952.08)</b>	<b>(658,060.76)</b>	<b>(3,295,300.20)</b>	<b>2,637,239.44</b>	<b>20.0%</b>
BEGINNING NET ASSETS		326,064,667.84			
ADD CONSTRUCTION EXPENDITURES TO BE CAPITALIZED		4,054,530.49			
<b>ENDING NET ASSETS</b>		<b>329,461,137.57</b>			

DU PAGE WATER COMMISSION  
WATER FUND

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GENERAL LEDGER

COMPARATIVE STATEMENT OF REVENUES & EXPENDITURES - FIRST QUARTER

July 31, 2005

	July 31, 2005 Y-T-D CURRENT FISCAL YEAR	July 31, 2004 Y-T-D PRIOR FISCAL YEAR	INCREASE (DECREASE)	% INCREASE (% DECREASE)
<b>REVENUE</b>				
OPERATIONS & MAINTENANCE REVENUES	13,044,469.80	12,090,551.33	953,918.47	7.9%
FIXED COST REVENUES	1,786,117.26	1,785,992.25	125.01	0.0%
SUBSEQUENT CUSTOMER DIFFERENTIAL REVENUE	177,271.71	177,768.54	(496.83)	-0.3%
EMERGENCY WATER SERVICE	2,063.25	763.97	1,299.28	170.1%
SALES TAXES	8,142,167.97	7,824,320.41	317,847.56	4.1%
INVESTMENT INCOME	1,120,651.05	457,642.86	663,008.19	144.9%
OTHER INCOME	210.00	2,138.60	(1,928.60)	-90.2%
<b>TOTAL REVENUE</b>	<b>24,272,951.04</b>	<b>22,339,177.96</b>	<b>1,933,773.08</b>	<b>8.7%</b>
<b>EXPENSES</b>				
PERSONAL SERVICES	757,826.81	639,373.24	118,453.57	18.5%
PROFESSIONAL SERVICES	28,274.78	62,008.44	(33,733.66)	-54.4%
CONTRACTUAL SERVICES	73,428.11	130,207.52	(56,779.41)	-43.6%
INSURANCE	449,380.99	529,987.78	(80,606.79)	-15.2%
ADMINISTRATIVE COSTS	32,621.83	28,662.75	3,959.08	13.8%
WATER SUPPLY COSTS	15,599,057.49	12,507,823.92	3,091,233.57	24.7%
BOND INTEREST EXPENSE	2,212,968.48	2,332,653.83	(119,685.35)	-5.1%
LAND AND RIGHT OF WAY	0.00	0.00	0.00	N/A
DEPRECIATION/CAPITAL EQUIPMENT PURCHASES	1,722,922.82	1,645,245.53	77,677.29	4.7%
<b>TOTAL OPERATING EXPENSES</b>	<b>20,876,481.31</b>	<b>17,875,963.01</b>	<b>3,000,518.30</b>	<b>16.8%</b>
<b>NET OPERATING INCOME</b>	<b>3,396,469.73</b>	<b>4,463,214.95</b>	<b>(1,066,745.22)</b>	<b>-23.9%</b>
CONSTRUCTION EXPENDITURES	4,054,530.49	3,748,161.49	306,369.00	8.2%
TRANSFERS TO OTHER GOVERNMENTS	0.00	0.00	0.00	N/A
<b>NET FUND TRANSACTIONS</b>	<b>(658,060.76)</b>	<b>715,053.46</b>	<b>(1,373,114.22)</b>	<b>-192.0%</b>
=====				
BEGINNING NET ASSETS	326,064,667.84	305,852,208.83		
ADD CONSTRUCTION EXPENDITURES TO BE CAPITALIZED	4,054,530.49	3,748,161.49		
<b>ENDING NET ASSETS</b>	<b>329,461,137.57</b>	<b>310,315,423.78</b>		
=====				

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	PURCHASED TO YIELD	MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 07/31/05	BID PRICE 07/31/05
<b>Water Fund Depository Accounts (WF-1210)</b>											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ 1,466,571.29	\$ 1,466,571.29	\$ -	\$ 1,466,571.29	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	1,067,710.97	1,067,710.97	-	1,067,710.97	-	100.000
				3.177%	3.177%	\$ 2,534,282.26	\$ 2,534,282.26	\$ -	\$ 2,534,282.26	\$ -	
<b>Water Fund Oper. &amp; Maint. Acct. (WF-1211)</b>											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ 6,822,435.75	\$ 6,822,435.75	\$ -	\$ 6,822,435.75	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	8,109,213.91	8,109,213.91	-	8,109,213.91	-	100.000
				3.183%	3.183%	\$ 14,931,649.66	\$ 14,931,649.66	\$ -	\$ 14,931,649.66	\$ -	
<b>Revenue Bond Interest Account (WF-1212)</b>											
One Group Government Money Market	0.762%	07/31/05	08/01/05	0.762%	0.762%	\$ 964.73	\$ 964.73	\$ -	\$ 964.73	\$ 1.15	100.000
U. S. Treas. Notes (JP Morgan)	1.625%	05/26/05	10/31/05	2.539%	3.400%	502,000.00	499,646.88	(352.97)	499,999.85	2,039.38	99.531
U. S. Treas. Notes (JP Morgan)	1.625%	06/09/05	10/31/05	2.487%	3.400%	533,000.00	530,501.56	(666.25)	531,157.81	2,165.31	99.531
U. S. Treas. Notes (JP Morgan)	1.625%	07/20/05	10/31/05	2.509%	3.400%	500,000.00	497,656.25	(1,074.22)	498,730.47	2,031.25	99.531
				2.510%	3.398%	\$ 1,535,964.73	\$ 1,528,769.42	\$ (2,093.44)	\$ 1,530,882.86	\$ 6,237.09	
<b>Revenue Bond Principal (WF-1213)</b>											
One Group Government Money Market	0.762%	07/31/05	08/01/05	0.762%	0.762%	\$ 70.92	\$ 70.92	\$ -	\$ 70.92	\$ 1.12	100.000
U. S. Treas. Notes (JP Morgan)	2.250%	05/26/05	04/30/06	3.156%	3.790%	694,000.00	685,975.63	(2,304.29)	686,279.92	3,903.75	98.844
U. S. Treas. Notes (JP Morgan)	2.250%	06/09/05	04/30/06	3.181%	3.790%	724,000.00	715,628.75	(2,486.75)	718,117.50	4,072.50	98.844
U. S. Treas. Notes (JP Morgan)	2.250%	07/20/05	04/30/06	3.407%	3.790%	693,000.00	684,987.19	(1,894.92)	686,832.11	3,898.13	98.844
				3.247%	3.790%	\$ 2,111,070.92	\$ 2,086,662.49	\$ (6,687.96)	\$ 2,093,350.45	\$ 11,875.50	
<b>Revenue Bond Debt Svc. Reserve (WF-1214)</b>											
				N/A	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Water Fund Oper. &amp; Maint. Res. (WF-1215)</b>											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ 1,255,282.83	\$ 1,255,282.83	\$ -	\$ 1,255,282.83	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	4,965,277.88	4,965,277.88	-	4,965,277.88	-	100.000
F.H.L.B (JP Morgan)	3.100%	11/09/04	11/08/06	3.205%	4.179%	5,000,000.00	4,934,000.00	(55,900.00)	4,989,900.00	35,305.56	98.680
				3.201%	3.631%	\$ 11,220,560.71	\$ 11,154,560.71	\$ (55,900.00)	\$ 11,210,460.71	\$ 35,305.56	
<b>Water Fund Depreciation Account (WF-1216)</b>											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ 2,389,839.16	\$ 2,389,839.16	\$ -	\$ 2,389,839.16	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	3,367,823.41	3,367,823.41	-	3,367,823.41	-	100.000
				3.186%	3.186%	\$ 5,757,662.57	\$ 5,757,662.57	\$ -	\$ 5,757,662.57	\$ -	

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	PURCHASED TO YIELD	MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 07/31/05	BID PRICE 07/31/05
Water Fund General Account (WF-1217)											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	5,162,691.43	5,162,691.43	-	5,162,691.43	-	100.000
F.H.L.B. (RBC D. Rauscher)	2.375%	01/14/05	02/15/06	3.110%	2.375%	2,500,000.00	2,479,000.00	(1,333.68)	2,480,333.68	27,213.54	99.160
F.H.L.M.C. (RBC D. Rauscher)	5.500%	07/30/04	07/15/06	2.934%	4.090%	10,000,000.00	10,128,125.00	(356,275.00)	10,484,400.00	22,916.67	101.281
F.H.L.M.C. (RBC D. Rauscher)	3.125%	10/07/04	09/22/06	3.034%	4.228%	10,000,000.00	9,878,000.00	(139,000.00)	10,017,000.00	111,111.11	98.780
F.H.L.B. STEP-UP (JP Morgan)	3.000%	11/16/04	02/16/07	3.750%	4.577%	10,000,000.00	9,971,000.00	(29,000.00)	10,000,000.00	137,500.00	99.710
F.H.L.B (JP Morgan)	3.100%	11/09/04	11/08/06	3.205%	4.179%	5,000,000.00	4,934,000.00	(55,900.00)	4,989,900.00	35,305.56	98.680
				3.223%	4.040%	\$ 42,662,691.43	\$ 42,552,816.43	\$ (581,508.68)	\$ 43,134,325.11	\$ 334,046.88	
Water Fund General Account (WF-1218)											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	-	-	-	-	-	100.000
				N/A	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	
Sales Tax Funds (WF-1230)											
Illinois Funds-Money Market	3.154%	07/31/05	08/01/05	3.154%	3.154%	\$ 2,323,424.11	\$ 2,323,424.11	\$ -	\$ 2,323,424.11	\$ -	100.000
Illinois Funds-Prime Fund	3.208%	07/31/05	08/01/05	3.208%	3.208%	2,441,646.10	2,441,646.10	-	2,441,646.10	-	100.000
Cert. of Deposit (Suburban Bank & Trust)	2.324%	10/15/04	10/14/05	2.324%	2.324%	6,000,000.00	6,000,000.00	-	6,000,000.00	110,405.92	100.000
Cert. of Deposit (West Suburban Bank)	2.324%	10/15/04	10/15/05	2.324%	2.324%	64,900.00	64,900.00	-	64,900.00	1,194.22	100.000
F.H.L.M.C. (William Blair)	2.125%	02/17/05	11/15/05	3.105%	3.700%	5,000,000.00	4,975,000.00	10,710.00	4,964,290.00	22,135.42	99.500
Cert. of Deposit (Oak Brook Bank)	3.135%	01/14/05	01/13/06	3.135%	3.135%	6,000,000.00	6,000,000.00	-	6,000,000.00	102,037.81	100.000
F.H.L.M.C. (William Blair)	5.250%	02/17/05	01/15/06	3.224%	3.800%	5,000,000.00	5,031,250.00	(59,000.00)	5,090,250.00	10,937.50	100.625
F.H.L.B (JP Morgan)	2.500%	01/14/05	03/13/06	3.119%	3.980%	2,500,000.00	2,476,562.50	(6,137.50)	2,482,700.00	23,784.72	99.063
Cert. of Deposit (Mid America Bank)	3.700%	04/15/05	04/15/06	3.700%	3.700%	6,000,000.00	6,000,000.00	-	6,000,000.00	65,079.45	100.000
F.H.L.B (JP Morgan)	3.170%	01/28/05	04/28/06	3.829%	4.042%	2,450,000.00	2,434,565.00	(15,435.00)	2,450,000.00	431.47	99.370
Cert. of Deposit (Winfield Community Bank)	3.720%	06/16/05	06/15/06	3.720%	3.720%	2,500,000.00	2,500,000.00	-	2,500,000.00	11,465.75	100.000
F.H.L.B. (RBC D. Rauscher)	2.820%	01/14/05	06/23/06	3.262%	4.108%	2,500,000.00	2,472,000.00	(12,775.23)	2,464,775.23	7,245.83	98.880
Cert. of Deposit (West Suburban Bank)	3.826%	07/15/05	07/17/06	3.826%	3.826%	5,935,100.00	5,935,100.00	-	5,935,100.00	9,954.58	100.000
F.H.L.B (William Blair)	2.950%	01/14/05	09/14/06	3.346%	4.161%	2,500,000.00	2,467,250.00	(16,775.00)	2,484,025.00	27,861.11	98.690
				3.273%	3.519%	\$ 51,215,070.21	\$ 51,121,697.71	\$ (99,412.73)	\$ 51,221,110.44	\$ 392,533.78	
2001 G. O. Bonds Debt Service (WF-1243)											
ABN AMRO Government Money Market	2.986%	07/31/05	08/01/05	2.986%	2.986%	\$ 1,256.72	\$ 1,256.72	\$ -	\$ 1,256.72	\$ 3.10	100.000
U. S. Treas. Notes (LaSalle Bank)	6.500%	03/02/05	08/15/05	2.789%	2.780%	1,350,000.00	1,351,265.63	(21,515.62)	1,372,781.25	40,218.75	100.094
U. S. Treas. Notes (LaSalle Bank)	5.625%	03/02/05	02/15/06	3.088%	3.560%	11,272,000.00	11,391,765.00	(147,945.00)	11,539,710.00	290,606.25	101.063
				3.056%	3.468%	\$ 12,623,256.72	\$ 12,744,287.35	\$ (169,460.62)	\$ 12,913,747.97	\$ 330,828.10	
TOTAL ALL FUNDS				3.211%	3.625%	\$144,592,209.21	\$144,412,388.60	\$ (915,063.43)	\$145,327,452.03	\$1,110,826.91	
=====											
July 31, 2005	90 DAY US TREASURY YIELD			3.400%							
=====											



# DuPage Water Commission

## MEMORANDUM

TO: Finance Committee

FROM: R. Max Richter *RMD*  
Financial Administrator

DATE: August 5, 2005

SUBJECT: A/P History Report  
A/P Regular Open Item Register

The following is a summary of the Historical Check Report and Accounts Payables for the August 11, 2005 Commission meeting as requested by the Finance Committee.

A/P History Check Report (1)	\$6,057,810.67
A/P Regular Open Item Register	\$1,792.00
Total	<u>\$6,059,602.67</u>

(1) Previously authorized