



# 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 JULY 2005 FINANCE COMMITTEE MEETING OF THE DUPAGE WATER COMMISSION WILL BE HELD AT 7:00 P.M. ON THURSDAY, JULY 14, 2005, AT ITS OFFICES LISTED BELOW. THE AGENDA FOR THE RESCHEDULED JULY 2005 REGULAR COMMITTEE MEETING IS AS FOLLOWS:**

**AGENDA**  
**FINANCE COMMITTEE**  
**THURSDAY, JULY 14, 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 May 12, 2005
- III. Treasurer's Report – June, 2005
- IV. Financial Statements – June, 2005
- V. Accounts Payable
- VI. Ordinance No. O-9-05: Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2005 and Ending April 30, 2006
- VII. Resolution No. R-40-05: A Resolution Amending Resolution No. R-53-04 to Specify Authorized Credit Card Users By Title
- VIII. Resolution No. R-43-05: A Resolution Approving and Accepting the Proposal of Nugent Consulting Group for Insurance and Risk Management Consulting Services
- IX. Other
- X. Adjournment

Board\Agendas\FC 2005-07.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 MAY 12, 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: A. Poole, Committee Chairman, Commissioner T. Feltes, Commissioner G. Mathews, and Commissioner J. Vrdolyak. Also in attendance: Treasurer R. Thorn and General Manager R. Martin.

**MINUTES OF MEETING – APRIL 14, 2005**

Motion by Commissioner Mathews, seconded by Commissioner Feltes, to approve the minutes of the April 14, 2005 Finance Committee meeting. This motion carried unanimously.

**FINANCIAL STATEMENTS – APRIL 2005**

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

**ACCOUNTS PAYABLE**

The Committee reviewed the Accounts Payable in the amount of \$4,498.00. Motion by Commissioner Feltes, seconded by Commissioner Vrdolyak to recommend approval of the Accounts Payable at the May 12, 2005 Commission meeting.

**DRAFT FY 2005-06 APPROPRIATION**

Motion by Commissioner Mathews, seconded by Commissioner Feltes to direct staff to place the preliminary Combined Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2005 and Ending April 30, 2006 on file for public inspection and to publish notice of a public hearing on the Annual Budget and Appropriation Ordinance to be held at 7:30 P.M. on July 14, 2005, as required by the Commission's By-Laws and the Illinois Municipal Budget Law. The motion carried unanimously.

**TREASURER'S REPORT – APRIL 2005**

Treasurer Thorn presented the April, 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 May 12, 2005. The motion carried unanimously.

**ADJOURNMENT**

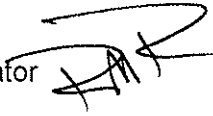
With no further business to come before the Committee, the meeting was adjourned at 7:28 P.M.



# DuPage Water Commission

## MEMORANDUM

TO: Robert Martin, General Manager

FROM: R. Max Richter, Financial Administrator 

DATE: July 8, 2005

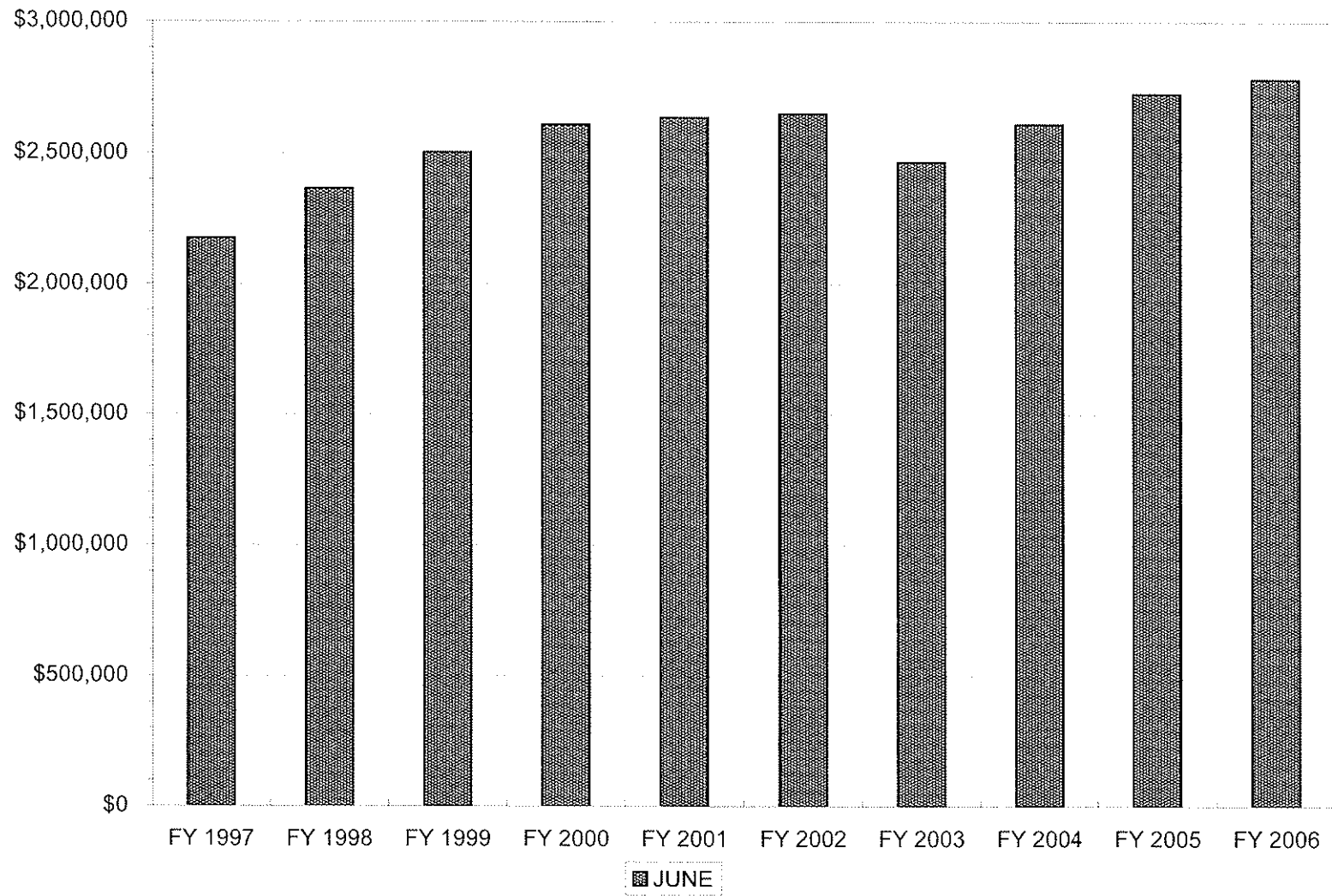
SUBJECT: Financial Report – June, 2005

- Water sales for the fiscal year are over budget by \$618,000 (8.3 %) because of warm and dry weather. Correspondingly, water purchases from Chicago were over budget by \$452,000 (5.4 %).
- June sales tax collections (March sales) were \$55,035 (2.0 %) more than the same period last fiscal year.
- The over budget condition in investment income is due to higher than budgeted investment yields.
- The payment obligation to DuPage County was made on July 1 as required.
- Commission's investment portfolio had a market value of \$143.2 million on June 30. The original purchase price of the portfolio was \$143.9 million. The portfolio was earning approximately 3.40 % based on market yield and on 3.10 % based original purchase price.

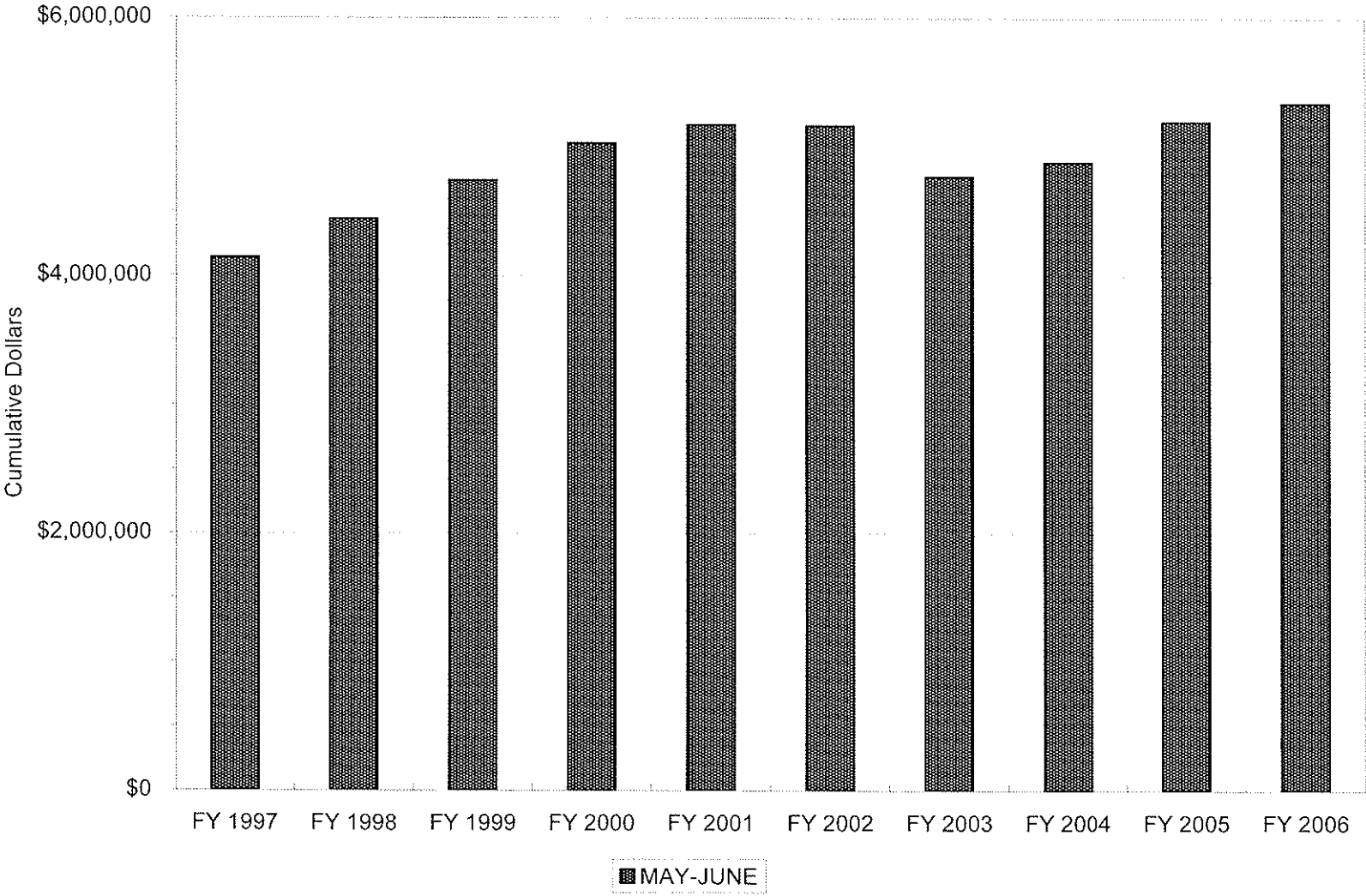
cc: Chairman and Commissioners

Financial Report – 2005.06

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



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



ASSETS	TOTAL		WATER FUND	REVENUE BOND					OPER & MAINT	DEPRECIATION	GENERAL
	WATER FUND	DEPOSITORY	OPER & MAINT	REVENUE BOND	INTEREST	PRINCIPAL	DEBT SERVICE	RESERVE			
	ALL ACCOUNTS	ACCOUNTS	ACCOUNT	ACCOUNT	ACCOUNT	ACCOUNT	ACCOUNT	ACCOUNT	ACCOUNT	ACCOUNT	ACCOUNT
CASH	392,576.47	381,165.43	10,411.04	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00
INVESTMENTS	143,200,302.73	2,450,461.92	13,791,371.77	1,029,432.13	1,403,644.43	0.00	11,156,625.17	5,567,223.02	107,801,544.29		
DUE FROM OTHER FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CUSTOMER ACCOUNTS RECEIVABLE	7,324,797.19	7,324,797.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RECEIVABLE FROM OTHER GOVERNMENTS - CURRENT	7,235,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,235,000.00	
ACCOUNTS RECEIVABLE-OTHER	111,037.73	111,037.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE	1,361,203.49	0.00	0.00	2,870.59	5,408.47	0.00	22,388.89	0.00	1,330,535.54		
INVENTORIES & PREPAIDS	193,755.44	193,755.44	0.00	0.00	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	0.00	0.00
CONSTRUCTION IN PROGRESS	18,796,935.41	18,796,935.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LESS: ACCUMULATED DEPRECIATION	(80,306,784.24)	(80,306,784.24)	0.00	0.00	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	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	0.00	5,172,291.00	
TOTAL ASSETS	551,702,658.01	397,172,911.67	13,801,782.81	1,032,802.72	1,409,552.90	0.00	11,179,014.06	5,567,223.02	121,539,370.83		
=====											
LIABILITIES & EQUITY											
ACCOUNTS PAYABLE	5,949,917.13	0.00	5,949,917.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACCRUED PAYROLL & TAXES	316,112.44	0.00	316,112.44	0.00	0.00	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	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	0.00	0.00
BONDS PAYABLE CURRENT	18,000,000.00	6,895,833.33	0.00	0.00	1,379,166.67	0.00	0.00	0.00	9,725,000.00		
ACCRUED INTEREST	2,135,372.92	0.00	0.00	1,002,322.92	0.00	0.00	0.00	0.00	1,133,050.00		
ACCRUED LIABILITIES	351,438.52	0.00	351,438.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CONTRACT RETENTION	1,615,342.14	0.00	1,615,342.14	0.00	0.00	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	0.00	0.00
DEFERRED REVENUE	2,831,627.35	2,831,627.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LONG TERM BONDS PAYABLE	162,944,976.70	162,944,976.70	0.00	0.00	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		
TOTAL LIABILITIES	224,144,787.20	172,672,437.38	8,232,810.23	1,002,322.92	1,379,166.67	0.00	0.00	0.00	40,858,050.00		
=====											
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	41,068.90	567,223.02	11,691,708.08		
RESERVED FOR WATER RATE STABILIZATION	41,739,973.23	7,629,590.36	0.00	0.00	0.00	0.00	0.00	0.00	34,110,382.87		
RESERVED FOR THE ACQUISITION OF CAPITAL ASSETS	16,197,199.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,197,199.08		
TOTAL UNRESTRICTED OPERATING NET ASSETS	70,237,172.31	7,629,590.36	(0.00)	0.00	0.00	0.00	41,068.90	567,223.02	61,999,290.03		
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	0.00	0.00
TOTAL UNRESTRICTED NON-OPERATING NET ASSETS	9,937,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,937,000.00		
TOTAL UNRESTRICTED NET ASSETS	80,174,172.31	7,629,590.36	(0.00)	0.00	0.00	0.00	41,068.90	567,223.02	71,936,290.03		
RESTRICTED BY ORDINANCE/RESOLUTION	30,512,814.57	0.00	5,568,972.58	30,479.80	30,386.23	0.00	11,137,945.16	5,000,000.00	8,745,030.80		
INVESTED IN PROPERTY PLANT AND EQUIPMENT	216,870,883.93	216,870,883.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL NET ASSETS	327,557,670.81	224,500,474.29	5,568,972.58	30,479.80	30,386.23	0.00	11,179,014.06	5,567,223.02	80,681,320.83		
TOTAL LIABILITIES & NET ASSETS	551,702,658.01	397,172,911.67	13,801,782.81	1,032,802.72	1,409,552.90	0.00	11,179,014.06	5,567,223.02	121,539,370.83		
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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	107,801,544.29	45,307,783.66	49,710,454.21	12,783,306.42
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	7,235,000.00	0.00	7,235,000.00	0.00
ACCOUNTS RECEIVABLE-OTHER	0.00	0.00	0.00	0.00
INTEREST RECEIVABLE	1,330,535.54	494,307.29	565,550.45	270,677.80
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
TOTAL ASSETS	121,539,370.83	45,802,090.95	62,683,295.66	13,053,984.22
=====				
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	1,133,050.00	0.00	0.00	1,133,050.00
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
TOTAL LIABILITIES	40,858,050.00	0.00	30,000,000.00	10,858,050.00
=====				
NET ASSETS				
UNRESTRICTED FUNDS (R-14-04)				
HELD FOR EMERGENCY REPAIRS AND OTHER CONTINGENCIES	11,691,708.08	11,691,708.08	0.00	0.00
RESERVED FOR WATER RATE STABILIZATION	34,110,382.87	34,110,382.87	0.00	0.00
RESERVED FOR THE ACQUISITION OF CAPITAL ASSETS	16,197,199.08	0.00	16,197,199.08	0.00
TOTAL UNRESTRICTED OPERATING NET ASSETS	61,999,290.03	45,802,090.95	16,197,199.08	0.00
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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
TOTAL UNRESTRICTED NON-OPERATING NET ASSETS	9,937,000.00	0.00	9,937,000.00	0.00
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TOTAL UNRESTRICTED NET ASSETS	71,936,290.03	45,802,090.95	26,134,199.08	0.00
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RESTRICTED BY ORDINANCE/RESOLUTION	8,745,030.80	0.00	6,549,096.58	2,195,934.22
INVESTED IN PROPERTY PLANT AND EQUIPMENT	0.00	0.00	0.00	0.00
TOTAL NET ASSETS	80,681,320.83	45,802,090.95	32,683,295.66	2,195,934.22
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TOTAL LIABILITIES & NET ASSETS	121,539,370.83	45,802,090.95	62,683,295.66	13,053,984.22
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DU PAGE WATER COMMISSION  
WATER FUND  
GENERAL LEDGER  
STATEMENT OF REVENUES & EXPENDITURES  
June 30, 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	4,643,489.85	8,027,411.73	7,409,778.35	617,633.38	108.3%
FIXED COST REVENUES	595,372.42	1,190,744.84	1,190,744.83	0.01	100.0%
SUBSEQUENT CUSTOMER DIFFERENTIAL REVENUE	58,833.75	118,052.73	128,881.35	(10,828.62)	91.6%
EMERGENCY WATER SERVICE	2,063.25	2,063.25	5,810.29	(3,747.04)	35.5%
SALES TAXES	2,782,684.11	5,344,509.25	5,212,333.57	132,175.68	102.5%
INVESTMENT INCOME	328,050.42	877,972.75	605,821.92	272,150.83	144.9%
OTHER INCOME	50.00	125.00	50.14	74.86	249.3%
TOTAL REVENUE	8,410,543.80	15,560,879.55	14,553,420.45	1,007,459.10	106.9%
EXPENSES					
PERSONAL SERVICES	265,450.62	518,427.54	565,680.42	47,252.88	91.6%
PROFESSIONAL SERVICES	7,667.54	20,427.61	52,631.30	32,203.69	38.8%
CONTRACTUAL SERVICES	15,922.95	19,452.05	91,224.25	71,772.20	21.3%
INSURANCE	5,969.00	443,413.99	465,628.37	22,214.38	95.2%
ADMINISTRATIVE COSTS	13,230.36	24,777.98	35,411.41	10,633.43	70.0%
WATER SUPPLY COSTS	5,489,185.69	9,503,372.44	9,739,748.28	236,375.84	97.6%
BOND INTEREST EXPENSE	735,335.15	1,474,151.82	1,460,064.83	(14,086.99)	101.0%
LAND AND RIGHT OF WAY	0.00	0.00	1,670.39	1,670.39	0.0%
DEPRECIATION/CAPITAL EQUIPMENT PURCHASES	563,534.34	1,156,485.15	1,209,175.43	52,690.28	95.6%
TOTAL OPERATING EXPENSES	7,096,295.65	13,160,508.58	13,621,234.68	460,726.10	96.6%
NET OPERATING INCOME	1,314,248.15	2,400,370.97	932,185.77	1,468,185.20	257.5%
CONSTRUCTION EXPENDITURES	658,386.70	2,976,479.65	3,321,241.09	344,761.44	89.6%
TRANSFERS TO OTHER GOVERNMENTS	0.00	0.00	0.00	0.00	N/A
NET FUND TRANSACTIONS	655,861.45	(576,108.68)	(2,389,055.32)	1,812,946.64	24.1%
BEGINNING NET ASSETS		325,157,499.84			
ADD CONSTRUCTION EXPENDITURES TO BE CAPITALIZED		2,976,479.65			
ENDING NET ASSETS		327,557,870.81			

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	PURCHASED TO YIELD	MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 06/30/05	BiD PRICE 06/30/05
<b>Water Fund Depository Accounts (WF-1210)</b>											
Illinois Funds-Money Market	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ 1,385,610.15	\$ 1,385,610.15	\$ -	\$ 1,385,610.15	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	1,064,851.77	1,064,851.77	-	1,064,851.77	-	100.000
				2.948%	2.948%	\$ 2,450,461.92	\$ 2,450,461.92	\$ -	\$ 2,450,461.92	\$ -	
<b>Water Fund Oper. &amp; Maint. Acct. (WF-1211)</b>											
Illinois Funds-Money Market	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ 6,717,233.85	\$ 6,717,233.85	\$ -	\$ 6,717,233.85	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	7,074,137.92	7,074,137.92	-	7,074,137.92	-	100.000
				2.983%	2.983%	\$ 13,791,371.77	\$ 13,791,371.77	\$ -	\$ 13,791,371.77	\$ -	
<b>Revenue Bond Interest Account (WF-1212)</b>											
One Group Government Money Market	0.670%	06/30/05	07/01/05	0.670%	0.670%	\$ 254.00	\$ 254.00	\$ -	\$ 254.00	\$ 67.47	100.000
U. S. Treas. Notes (JP Morgan)	1.625%	05/26/05	10/31/05	2.539%	3.190%	502,000.00	499,176.25	(823.60)	499,999.85	1,359.58	99.438
U. S. Treas. Notes (JP Morgan)	1.625%	06/09/05	10/31/05	2.487%	3.190%	533,000.00	530,001.88	(1,165.93)	531,167.81	1,443.54	99.438
				2.512%	3.189%	\$ 1,035,254.00	\$ 1,029,432.13	\$ (1,989.53)	\$ 1,031,421.66	\$ 2,870.59	
<b>Revenue Bond Principal (WF-1213)</b>											
One Group Government Money Market	0.670%	06/30/05	07/01/05	0.670%	0.670%	\$ 710.68	\$ 710.68	\$ -	\$ 710.68	\$ 90.97	100.000
U. S. Treas. Notes (JP Morgan)	2.250%	05/26/05	04/30/06	3.156%	3.500%	694,000.00	686,626.25	(1,653.67)	688,279.92	2,602.50	98.938
U. S. Treas. Notes (JP Morgan)	2.250%	06/09/05	04/30/06	3.181%	3.500%	724,000.00	716,307.50	(1,810.00)	718,117.50	2,715.00	98.938
				3.167%	3.499%	\$ 1,418,710.68	\$ 1,403,644.43	\$ (3,463.67)	\$ 1,407,108.10	\$ 5,408.47	
<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	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ 1,251,643.70	\$ 1,251,643.70	\$ -	\$ 1,251,643.70	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	4,951,981.47	4,951,981.47	-	4,951,981.47	-	100.000
F.H.L.B (JP Morgan)	3.100%	11/09/04	11/08/06	3.205%	3.815%	5,000,000.00	4,953,000.00	(36,900.00)	4,989,900.00	22,388.89	99.060
				3.154%	3.425%	\$ 11,203,625.17	\$ 11,156,625.17	\$ (36,900.00)	\$ 11,193,525.17	\$ 22,388.89	
<b>Water Fund Depreciation Account (WF-1216)</b>											
Illinois Funds-Money Market	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ 2,208,418.23	\$ 2,208,418.23	\$ -	\$ 2,208,418.23	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	3,358,804.79	3,358,804.79	-	3,358,804.79	-	100.000
				3.025%	3.025%	\$ 5,567,223.02	\$ 5,567,223.02	\$ -	\$ 5,567,223.02	\$ -	

FUND SOURCE	COUPON RATE	PURCHASE DATE	MATURITY DATE	PURCHASED TO YIELD	MARKET YIELD	PAR VALUE	MARKET	AMORTIZED DISCOUNT (PREMIUM)	PURCHASE PRICE	ACCRUED INTEREST 06/30/05	BID PRICE 06/30/05
<b>Water Fund General Account (WF-1217)</b>											
Illinois Funds-Money Market	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ 1,658,556.79	\$ 1,658,556.79	\$ -	\$ 1,658,556.79	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	6,162,226.87	6,162,226.87	-	6,162,226.87	-	100.000
F.H.L.B. (RBC D. Rauscher)	2.375%	01/14/05	02/15/06	3.110%	3.756%	2,500,000.00	2,479,000.00	(1,333.68)	2,480,333.68	22,265.63	99.160
F.H.L.M.C. (RBC D. Rauscher)	5.500%	07/30/04	07/15/06	2.934%	3.740%	10,000,000.00	10,175,000.00	(309,400.00)	10,484,400.00	252,083.33	101.750
F.H.L.M.C. (RBC D. Rauscher)	3.125%	10/07/04	09/22/06	3.034%	3.885%	10,000,000.00	9,909,000.00	(108,000.00)	10,017,000.00	85,069.44	99.090
F.H.L.B. STEP-UP (JP Morgan)	3.000%	11/16/04	02/16/07	3.750%	4.361%	10,000,000.00	9,971,000.00	(29,000.00)	10,000,000.00	112,500.00	99.710
F.H.L.B. (JP Morgan)	3.100%	11/09/04	11/08/06	3.205%	3.815%	5,000,000.00	4,953,000.00	(36,900.00)	4,989,900.00	22,388.89	99.060
				3.205%	3.808%	\$ 45,320,783.66	\$ 45,307,783.66	\$ (484,633.68)	\$ 45,792,417.34	\$ 494,307.29	
<b>Water Fund General Account (WF-1218)</b>											
Illinois Funds-Money Market	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ -	\$ -	\$ -	\$ -	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	-	-	-	-	-	100.000
				N/A	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sales Tax Funds (WF-1230)</b>											
Illinois Funds-Money Market	2.750%	06/30/05	07/01/05	2.750%	2.750%	\$ 893,991.54	\$ 893,991.54	\$ -	\$ 893,991.54	\$ -	100.000
Illinois Funds-Prime Fund	3.205%	06/30/05	07/01/05	3.205%	3.205%	2,435,107.67	2,435,107.67	-	2,435,107.67	-	100.000
Cert. of Deposit (West Suburban Bank)	2.144%	07/15/04	07/15/05	2.144%	2.144%	5,935,100.00	5,935,100.00	-	5,935,100.00	122,019.15	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	98,563.07	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	1,066.12	100.000
F.H.L.M.C. (William Blair)	2.125%	02/17/05	11/15/05	3.105%	3.530%	5,000,000.00	4,971,875.00	7,585.00	4,964,290.00	13,281.25	99.438
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	86,062.19	100.000
F.H.L.M.C. (William Blair)	5.250%	02/17/05	01/15/06	3.224%	3.610%	5,000,000.00	5,040,625.00	(49,625.00)	5,090,250.00	120,312.50	100.813
F.H.L.B. (JP Morgan)	2.500%	01/14/05	03/13/06	3.119%	3.710%	2,500,000.00	2,478,125.00	(4,575.00)	2,482,700.00	18,576.39	99.125
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	45,224.66	100.000
F.H.L.B. (JP Morgan)	3.170%	01/28/05	04/28/06	3.829%	3.743%	2,450,000.00	2,438,730.00	(11,270.00)	2,450,000.00	32,791.89	99.540
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	3,567.12	100.000
F.H.L.B. (RBC D. Rauscher)	2.820%	01/14/05	06/23/06	3.262%	3.786%	2,500,000.00	2,477,000.00	(7,775.23)	2,484,775.23	1,370.83	99.080
F.H.L.B. (William Blair)	2.950%	01/14/05	09/14/06	3.346%	3.801%	2,500,000.00	2,475,000.00	(9,025.00)	2,484,025.00	21,715.28	99.000
				3.068%	3.224%	\$ 49,779,099.21	\$ 49,710,454.21	\$ (74,685.23)	\$ 49,785,139.44	\$ 565,550.45	
<b>2001 G. O. Bonds Debt Service (WF-1243)</b>											
ABN AMRO Government Money Market	2.904%	06/30/05	07/01/05	2.904%	2.904%	\$ 1,253.92	\$ 1,253.92	\$ -	\$ 1,253.92	\$ 2.80	100.000
U. S. Treas. Notes (LaSalle Bank)	6.500%	03/02/05	08/15/05	2.789%	3.020%	1,350,000.00	1,355,062.50	(17,718.75)	1,372,781.25	32,906.25	100.375
U. S. Treas. Notes (LaSalle Bank)	5.625%	03/02/05	02/15/06	3.088%	3.320%	11,272,000.00	11,426,990.00	(112,720.00)	11,539,710.00	237,768.75	101.375
				3.056%	3.288%	\$ 12,623,253.92	\$ 12,783,306.42	\$ (130,438.75)	\$ 12,913,745.17	\$ 270,677.80	
<b>TOTAL ALL FUNDS</b>				3.102%	3.397%	\$143,189,783.35	\$143,200,302.73	\$ (732,110.86)	\$143,932,413.59	\$1,361,203.49	
June 30, 2005				90 DAY US TREASURY YIELD	3.070%						