

DESERT WATER AGENCY

## Financial Highlights

January 2025

### Operating Fund

#### Received

- \$3,608,756 in Water Sales Revenue Receipts
- \$69,625 in Recycled Water Sales Revenue Receipts
- \$43,500 in Construction Deposits
  - Toll Bros, Inc. \$1,500  
Project # 24-7059-M-00
  - Dixieline Builders Fund \$40,000  
Project # 24-8056-F-08
  - DJL of the Desert Inc. \$2,000  
Project # 24-7060-M-00
- \$61,647 included in Miscellaneous Receipts from turf removal grant
- \$39,330 included in Miscellaneous Receipts from AMI grant
- \$20,954 included in Miscellaneous Receipts from FEMA grant for Tropical Storm Hilary

#### Paid

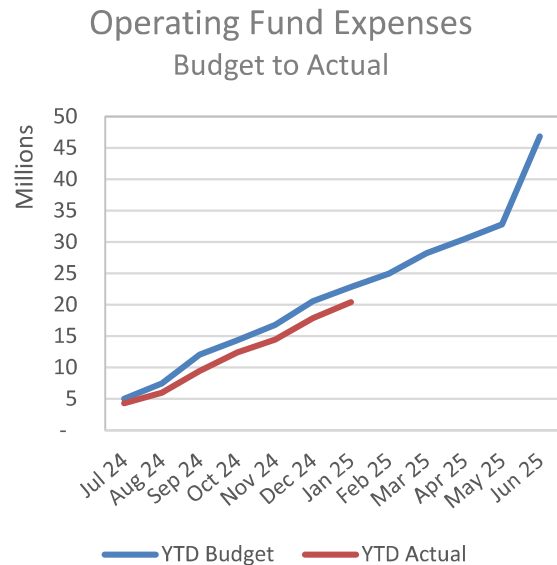
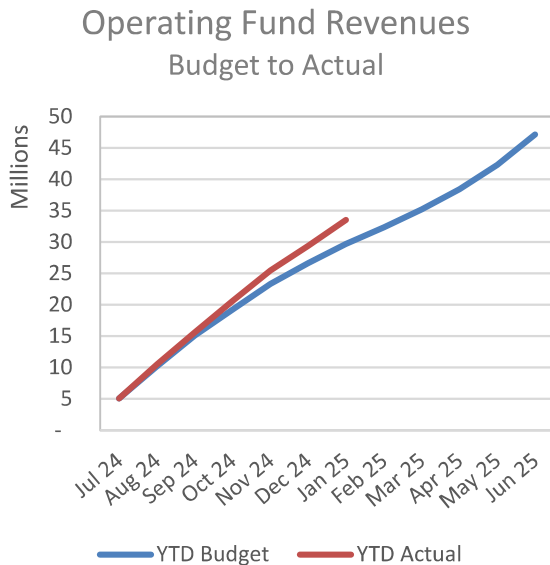
- \$4,246,025 in Accounts Payable

#### Year to date

- YTD Water Sales are 9% over budget
- YTD Total Revenues are 13% over budget
- YTD Total Expenses are 11% under budget

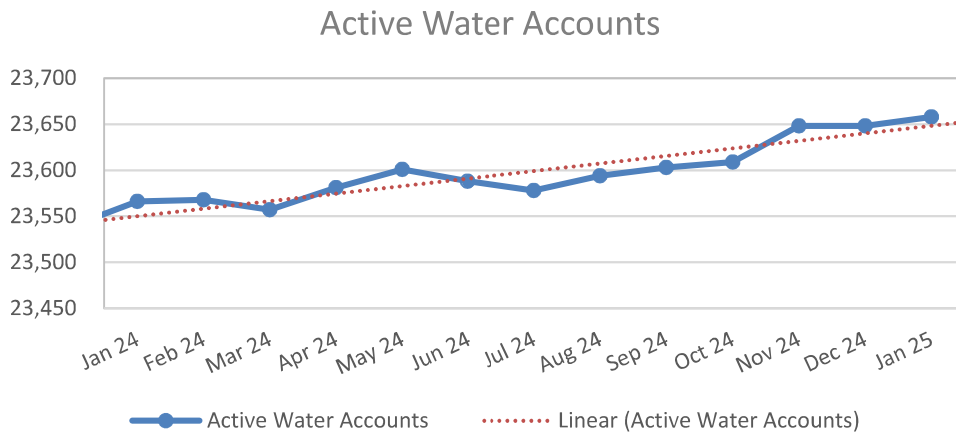
DESERT WATER AGENCY  
Financial Highlights  
January 2025

Operating Fund (continued)



Active Potable Water Accounts

- There were 23,658 active potable water accounts billed in January 2025
- Compared to 23,648 active potable water accounts billed in December 2024
- Net increase of 10 active accounts billed



DESERT WATER AGENCY

## Financial Highlights

January 2025

### Operating Fund (continued)

#### Accounts Disconnections for Non-Payment

- There were 44 water accounts turned off for non-payment in January 2025. Over the past twelve months, an average of 29 accounts per month turned off for non-payment (1.5% of customers).

DESERT WATER AGENCY

## Financial Highlights

January 2025

### General Fund

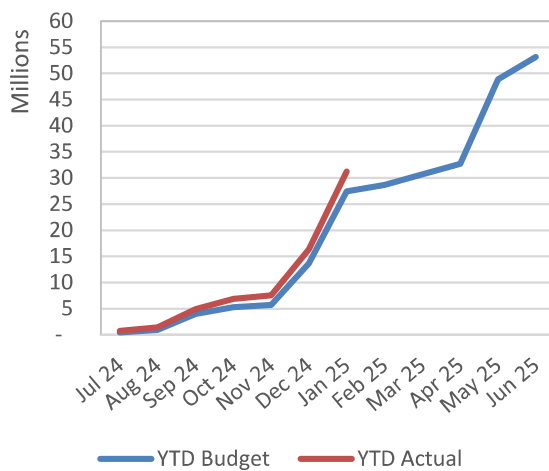
#### Received

- \$14,106,376 in Property Taxes
- \$591,604 in Replenishment Assessments
  - Private Pumpers: \$591,604
- \$2,833 in Power Sales from Southern California Edison for Whitewater Hydro

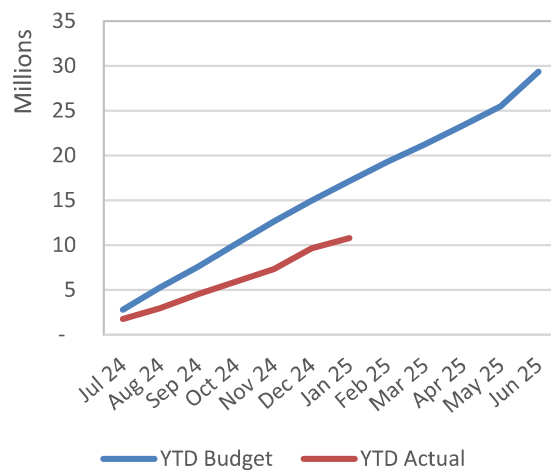
#### Paid

- \$3,751,117 in State Water Project charges  
(YTD SWP Payments = \$15,503,874)

General Fund Revenues  
Budget to Actual



General Fund Expenses  
Budget to Actual



DESERT WATER AGENCY

## Financial Highlights

January 2025

### Wastewater Fund

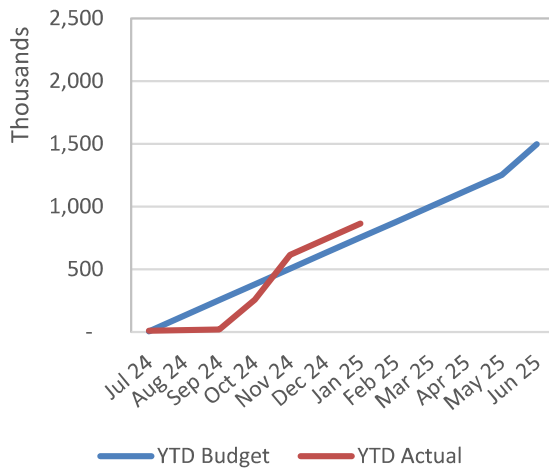
#### Received

- \$118,098 in Wastewater Revenue Receipts

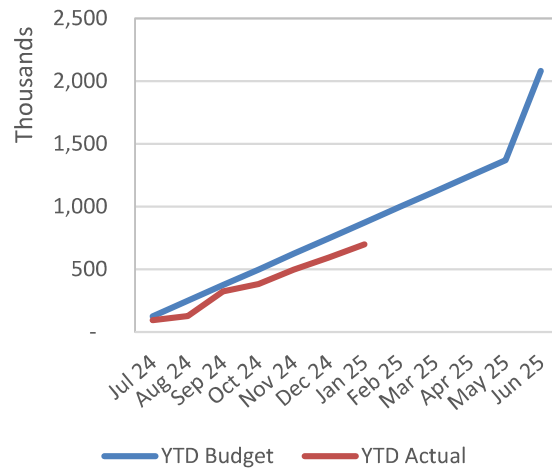
#### Paid

- \$101,844 in Accounts Payable

Wastewater Fund Revenues  
Budget to Actual



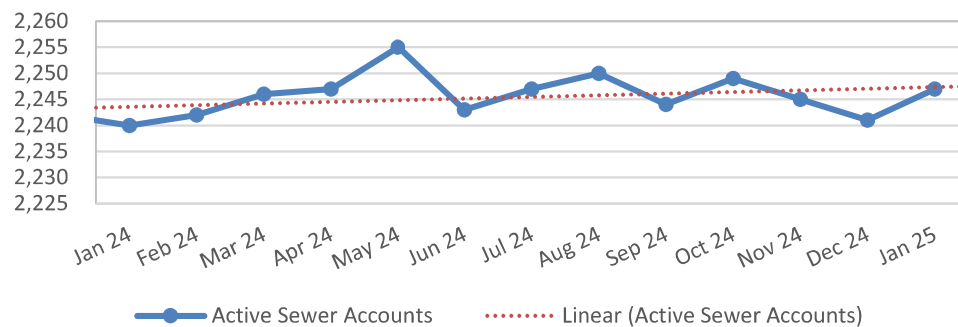
Wastewater Fund Expenses  
Budget to Actual



### Active Sewer Accounts

- There were 2,247 active sewer accounts billed in January 2025
- Compared to 2,241 active sewer accounts billed in December 2024
- Net decrease of 6 active accounts billed

Active Sewer Accounts



DESERT WATER AGENCY  
**Statement of Cash Receipts and Expenditures**  
 OPERATING FUND

Invested  
 Reserve Funds  
**67,842,375.25**

**BEGINNING BALANCE JANUARY 1, 2025** **77,493.89**

**Receipts**

Water Sales	3,608,755.94
Recycled Water Sales	69,625.38
Wastewater Receipts	106,694.04
Power Sales	-
Meters, Services, Etc	376,113.80
Reimb - General Fund	236,833.04
Reimb - Wastewater Fund	12,602.47
Accounts Receivable - Other	21,907.32
Customer Deposits - Surety	15,796.00
Customer Deposits - Const	43,500.00
Lease Revenue	4,374.92
Interest Received on Invstd Fnds	325,882.32
Front Footage Fees	-
Bond Service & Reserve Fund Int	-
Misc	142,343.20

**TOTAL RECEIPTS** **4,964,428.43**

**Payments**

Payroll Checks	551,512.09
Payroll Taxes	200,237.85
Electronic Transfers	225,914.24
Checks Under \$10k	349,914.83
Checks Over \$10k	3,896,110.27
Cancelled Checks and Fees	12,415.43

**TOTAL PAYMENTS** **5,236,104.71**

**NET INCOME** **(271,676.28)**

Invested Reserve Funds	
Funds Matured (CIA)	15,652,966.67
Funds Invested (C/I)	15,394,299.55

**NET TRANSFER** **258,667.12** **(258,667.12)**

**ENDING BALANCE JANUARY 31, 2025** **64,484.73** **67,583,708.13**

DESERT WATER AGENCY  
**Operating Fund**  
Schedule #1 - Checks Over \$10,000



**January 2025**

Check #	Name	Description	Amount
3803	Beck Oil Inc	Fuel Purchase	\$ 11,770.60
3815	Down To Earth Landscaping	Landscape Maintenance	\$ 44,636.91
3838	Orange County Winwater Works	Inventory Items	\$ 18,345.70
3849	Southern Californnia Edison	Power Purchase	\$ 392,031.76
3850	Thatcher Company Of California	Water Service Supplies	\$ 14,235.59
3852	Thompson Reuters - West	Annotated CA Codes -Health & Safety	\$ 23,248.40
3856	Z&L Paving, Inc.	Paving	\$ 35,410.75
3858	Chase Card Member Service	Credit Card Purchases	\$ 45,433.63
3860	Dlt Solutions Llc	Autodesk License Renewal (1/27/2025-1/26/2026)	\$ 11,036.14
3865	National Safety Services Inc	Annual Safety Training	\$ 36,865.00
3870	Acwa/Joint Powers Ins Author	Workers Comp Liability Program	\$ 74,366.90
3882	Badger Meter Inc	Water Service Supplies	\$ 160,017.11
3884	Beck Oil Inc	Fuel Purchase	\$ 22,546.24
3885	Best Best & Krieger Llp	Legal Fees	\$ 69,080.71
3906	Desert Coatings	Operation Center -On Site Painting	\$ 11,215.00
3912	Desert Water Agency	Wastewater Revenue Billing for December 2024	\$ 118,097.76
3913	Desert Water Agency	Ground Water Billing	\$ 1,809,212.67
3915	Down To Earth Landscaping	Landscape Maintenance	\$ 47,877.19
3975	Ferguson Waterworks #1083	Water Service Supplies	\$ 29,330.00
4002	National Safety Services Inc	Safety Trailer Equipment Replacement	\$ 12,792.28
4005	Orange County Winwater Works	Inventory Items	\$ 10,356.54
4014	Prest Vuksic Greenwood Architects, Inc.	Engineering Consulting	\$ 25,300.00
4021	Red Hawk Services Inc	Gate Replacement	\$ 10,580.82
4026	Rush Truck Center	Purchase-Unit # 45&46 (Project #231018M00)	\$ 685,505.46
4034	Tesco Controls, LLC	Electrical Safety Program	\$ 58,500.00
4035	Thatcher Company Of California	Water Service Supplies	\$ 33,527.27
4040	Tyler Technologies Inc	Tyler Software (Project #201078M00)	\$ 22,392.26
4046	Vasquez & Company Llp	Audit Services (2023-2024)	\$ 22,200.00

DESERT WATER AGENCY  
**Operating Fund**  
Schedule #1 - Checks Over \$10,000

**DESERT WATER**



**January 2025**

4047	Verizon Wireless Services Inc	Billing & Phone Upgrades	\$	14,339.83
4050	Z&L Paving, Inc.	Paving	\$	25,857.75
<b>Total</b>				<b>\$ 3,896,110.27</b>



Security Type

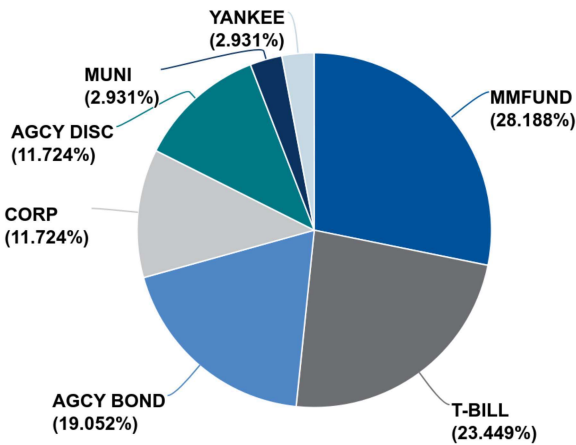


Chart calculated by: PAR Value

MMFUND

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
LAIF Money Market Fund LAIF - OP	---	---	01/31/2025	01/31/2025	19,233,420.46	19,233,420.46	19,233,420.46	---
LAIF Money Market Fund LAIF - OP	---	---	01/31/2025	01/31/2025	19,233,420.46	19,233,420.46	19,233,420.46	---

T-BILL

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
UNITED STATES TREASURY US Wealth OP	08/27/2024	---	02/20/2025	02/20/2025	2,000,000.00	1,954,570.00	1,995,995.56	3.671%
UNITED STATES TREASURY US Wealth OP	09/20/2024	---	02/06/2025	02/06/2025	2,000,000.00	1,966,408.33	1,999,296.66	2.140%
UNITED STATES TREASURY US Wealth OP	09/27/2024	---	03/06/2025	03/06/2025	2,000,000.00	1,962,844.44	1,992,689.16	3.939%
UNITED STATES TREASURY US Wealth OP	09/27/2024	---	02/06/2025	02/06/2025	2,000,000.00	1,968,906.67	1,999,296.66	2.140%
UNITED STATES TREASURY US Wealth OP	10/11/2024	---	04/10/2025	04/10/2025	2,000,000.00	1,958,068.33	1,984,581.66	4.110%
UNITED STATES TREASURY US Wealth OP	12/09/2024	---	06/05/2025	06/05/2025	2,000,000.00	1,959,257.78	1,971,702.78	4.191%
UNITED STATES TREASURY US Wealth OP	12/09/2024	---	05/01/2025	05/01/2025	2,000,000.00	1,967,110.00	1,979,748.34	4.149%
UNITED STATES TREASURY US Wealth OP	12/10/2024	---	04/08/2025	04/08/2025	2,000,000.00	1,972,233.33	1,985,048.88	4.103%
UNITED STATES TREASURY US Wealth OP	---	---	03/24/2025	03/24/2025	16,000,000.00	15,709,398.88	15,908,359.70	3.552%

Monthly Investment Portfolio Report

As of 01/31/2025

AGG- Operating Fund (213426)

Dated: 02/19/2025

AGCY BOND

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
FEDERAL FARM CREDIT BANKS FUNDING CORP US Wealth OP	04/29/2021	02/18/2025	04/28/2025	04/28/2025	1,000,000.00	999,500.00	991,450.00	4.177%
FEDERAL HOME LOAN BANKS US Wealth OP	09/30/2021	03/30/2025	09/30/2026	09/30/2026	1,000,000.00	1,000,000.00	948,217.00	4.271%
FEDERAL HOME LOAN BANKS US Wealth OP	04/29/2022	---	04/29/2027	04/29/2027	2,000,000.00	2,000,000.00	1,951,360.00	4.215%
FEDERAL HOME LOAN BANKS US Wealth OP	05/24/2022	---	05/24/2027	05/24/2027	2,000,000.00	2,000,000.00	1,959,942.00	4.216%
FEDERAL HOME LOAN BANKS US Wealth OP	05/23/2022	---	05/23/2025	05/23/2025	2,000,000.00	2,000,000.00	1,993,904.00	4.266%
FEDERAL HOME LOAN BANKS US Wealth OP	06/26/2024	06/26/2026	06/26/2026	06/26/2029	2,000,000.00	2,000,000.00	2,012,218.00	4.743%
FEDERAL HOME LOAN MORTGAGE CORP US Wealth OP	08/20/2020	---	08/20/2025	08/20/2025	1,000,000.00	1,000,000.00	980,164.00	4.294%
FEDERAL NATIONAL MORTGAGE ASSOCIATION US Wealth OP	06/30/2020	03/30/2025	06/30/2025	06/30/2025	1,000,000.00	1,000,000.00	985,510.00	4.267%
FEDERAL NATIONAL MORTGAGE ASSOCIATION US Wealth OP	08/12/2020	05/12/2025	08/12/2025	08/12/2025	1,000,000.00	1,000,000.00	980,493.00	4.318%
--- US Wealth OP	---	---	04/21/2026	10/11/2026	13,000,000.00	12,999,500.00	12,803,258.00	4.325%

CORP

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
AMAZON.COM INC US Wealth OP	05/16/2022	03/13/2027	04/13/2027	04/13/2027	2,000,000.00	1,987,040.00	1,953,260.00	4.424%
MASSMUTUAL GLOBAL FUNDING II US Wealth OP	06/14/2023	---	06/14/2028	06/14/2028	2,000,000.00	2,021,800.00	2,018,678.00	4.745%
METROPOLITAN LIFE GLOBAL FUNDING I US Wealth OP	01/10/2025	---	01/09/2030	01/09/2030	2,000,000.00	1,994,120.00	1,989,722.00	5.018%
NESTLE CAPITAL CORP US Wealth OP	01/10/2025	02/12/2029	03/12/2029	03/12/2029	2,000,000.00	1,995,580.00	1,995,440.00	4.710%
--- US Wealth OP	---	---	09/28/2028	09/28/2028	8,000,000.00	7,998,540.00	7,957,100.00	4.725%

AGCY DISC

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
FEDERAL HOME LOAN BANKS US Wealth OP	12/09/2024	---	04/04/2025	04/04/2025	2,000,000.00	1,972,933.33	1,985,858.00	4.126%
FEDERAL HOME LOAN BANKS US Wealth OP	01/23/2025	---	06/06/2025	06/06/2025	2,000,000.00	1,969,775.56	1,971,240.00	4.226%
FEDERAL HOME LOAN BANKS US Wealth OP	01/23/2025	---	07/18/2025	07/18/2025	2,000,000.00	1,960,302.22	1,961,732.00	4.238%
FEDERAL HOME LOAN BANKS US Wealth OP	01/23/2025	---	05/21/2025	05/21/2025	2,000,000.00	1,973,056.67	1,974,916.00	4.215%
FEDERAL HOME LOAN BANKS US Wealth OP	---	---	05/28/2025	05/28/2025	8,000,000.00	7,876,067.78	7,893,746.00	4.201%

YANKEE

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM US Wealth OP	01/23/2025	---	05/30/2025	05/30/2025	2,000,000.00	1,970,860.56	1,972,098.00	4.340%

Monthly Investment Portfolio Report

AGG- Operating Fund (213426)

As of 01/31/2025

Dated: 02/19/2025

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM US Wealth OP	01/23/2025	---	05/30/2025	05/30/2025	2,000,000.00	1,970,860.56	1,972,098.00	4.340%

MUNI

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
UNIVERSITY CALIF REVS US Wealth OP	05/16/2022	03/15/2027	05/15/2027	05/15/2027	2,000,000.00	1,795,920.00	1,865,340.00	4.441%
UNIVERSITY CALIF REVS US Wealth OP	05/16/2022	03/15/2027	05/15/2027	05/15/2027	2,000,000.00	1,795,920.00	1,865,340.00	4.441%

Summary

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
---	---	---	11/12/2025	12/14/2025	68,233,420.46	67,583,707.68	67,633,322.16	4.123%
---								

\* Grouped by: Security Type.   \* Groups Sorted by: Ending Market Value + Accrued.   \* Filtered By: Description ≠ "Receivable".   \* Weighted by: Ending Market Value + Accrued.

DESERT WATER AGENCY  
**Statement of Cash Receipts and Expenditures**  
GENERAL FUND

Invested  
Reserve Funds  
**265,329,973.39**

**BEGINNING BALANCE JANUARY 1, 2025** **163,191.97**

**Receipts**

Taxes - Riv County	14,106,375.99
Interest	992,098.80
Groundwater	591,604.31
Reimb OP	-
Reimb CVWD	-
State Water Proj Refunds	-
Reimb CVWD Whitewater Hydro	-
Power Sales - Whitewater	2,832.58
Misc	-

<b>TOTAL RECEIPTS</b>	<b>15,692,911.68</b>
-----------------------	----------------------

**Payments**

Checks Under \$10k	11,150.10
Checks Over \$10k	5,564,361.99
Electronic Transfers	(1,465,340.29)

<b>TOTAL PAYMENTS</b>	<b>4,110,171.80</b>
-----------------------	---------------------

**NET INCOME** **11,582,739.88**

Invested Reserve Funds

Funds Matured (CIA)	18,301,000.00
Funds Invested (C/I)	31,638,694.02

<b>NET TRANSFER</b>	<b>(13,337,694.02)</b>	<b>13,337,694.02</b>
---------------------	------------------------	----------------------

**ENDING BALANCE JANUARY 31, 2025** **(1,591,762.17)** **278,667,667.41**

	<b>TAXES</b>	<b>INTEREST</b>
Receipts in Fiscal Year	23,914,257.12	4,337,208.92
Receipts in Calendar Year	14,106,375.99	992,098.80

DESERT WATER AGENCY  
**General Fund**  
Schedule #1 - Checks Over \$10,000  
**DESERT WATER**



**January 2025**

Check #	Name	Description	Amount
2088	State of California Department of Water Resources	State Water Project - January 2024 Variable OMP&R	\$ 1,465,540.00
2089	Coachella Valley Water District	Water Management Cost Share- Whitewater	\$ 82,510.98
2090	State of California Department of Water Resources	State Water Project - January 2025 Fixed Water Delivery Charges	\$ 3,753,276.00
2091	Coachella Valley Water District	Water Management - Whitewater Hydro November 2024	\$ 26,201.97
2092	Desert Water Agency	Operating Fund Reimbursement-December 2024	\$ 236,833.04
<b>Total</b>			<b>\$ 5,564,361.99</b>

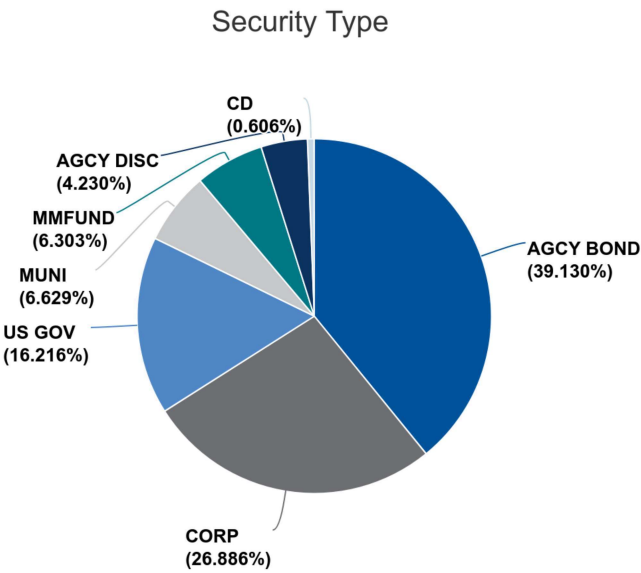


Chart calculated by: PAR Value

AGCY BOND

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
FEDERAL AGRICULTURAL MORTGAGE CORP Alamo Capital	09/14/2022	---	04/21/2025	04/21/2025	1,000,000.00	977,400.00	996,311.00	4.270%
FEDERAL AGRICULTURAL MORTGAGE CORP Piper Sandler	02/23/2022	08/23/2025	02/23/2027	02/23/2027	3,000,000.00	3,000,000.00	2,869,872.00	4.322%
FEDERAL FARM CREDIT BANKS FUNDING CORP Alamo Capital	08/04/2020	02/18/2025	08/04/2025	08/04/2025	3,000,000.00	3,000,005.00	2,945,427.00	4.327%
FEDERAL FARM CREDIT BANKS FUNDING CORP US Wealth GF	12/22/2020	02/18/2025	12/22/2025	12/22/2025	3,000,000.00	3,000,000.00	2,901,603.00	4.257%
FEDERAL FARM CREDIT BANKS FUNDING CORP Piper Sandler	11/05/2021	02/18/2025	10/20/2026	10/20/2026	3,000,000.00	2,988,000.00	2,845,353.00	4.281%
FEDERAL FARM CREDIT BANKS FUNDING CORP Piper Sandler	02/16/2022	---	02/16/2027	02/16/2027	3,000,000.00	2,999,286.00	2,859,864.00	4.211%
FEDERAL FARM CREDIT BANKS FUNDING CORP Piper Sandler	06/26/2023	---	06/21/2028	06/21/2028	4,000,000.00	3,963,160.00	3,945,880.00	4.307%
FEDERAL FARM CREDIT BANKS FUNDING CORP Piper Sandler	04/30/2024	---	04/10/2029	04/10/2029	3,000,000.00	2,958,390.00	3,000,318.00	4.371%
FEDERAL HOME LOAN BANKS Alamo Capital	09/30/2021	03/30/2025	09/30/2026	09/30/2026	3,000,000.00	3,000,000.00	2,843,703.00	4.271%
FEDERAL HOME LOAN BANKS US Wealth GF	09/30/2021	03/30/2025	09/30/2026	09/30/2026	3,000,000.00	3,000,000.00	2,844,651.00	4.271%
FEDERAL HOME LOAN BANKS US Wealth GF	04/29/2022	---	04/29/2027	04/29/2027	3,000,000.00	3,000,000.00	2,927,040.00	4.215%
FEDERAL HOME LOAN BANKS US Wealth GF	06/23/2022	02/18/2025	06/23/2026	06/23/2026	3,000,000.00	3,000,000.00	2,991,129.00	4.428%
FEDERAL HOME LOAN BANKS US Wealth GF	02/28/2023	02/28/2025	02/28/2025	02/28/2028	3,000,000.00	2,999,250.00	3,001,353.00	4.983%
FEDERAL HOME LOAN BANKS US Wealth GF	06/23/2023	---	06/09/2028	06/09/2028	5,000,000.00	4,986,500.00	4,952,235.00	4.307%

Monthly Investment Portfolio Report

AGG- General Fund (213428)

As of 01/31/2025

Dated: 02/19/2025

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
FEDERAL HOME LOAN BANKS US Wealth GF	12/30/2020	02/18/2025	12/30/2025	12/30/2025	3,000,000.00	3,000,000.00	2,900,700.00	4.239%
FEDERAL HOME LOAN BANKS Piper Sandler	02/17/2021	05/17/2025	02/17/2026	02/17/2026	3,000,000.00	3,000,000.00	2,889,939.00	4.253%
FEDERAL HOME LOAN BANKS Piper Sandler	09/30/2021	03/30/2025	09/30/2026	09/30/2026	3,000,000.00	3,000,000.00	2,845,128.00	4.271%
FEDERAL HOME LOAN BANKS Piper Sandler	09/30/2021	03/30/2025	09/30/2026	09/30/2026	3,000,000.00	3,000,000.00	2,843,703.00	4.271%
FEDERAL HOME LOAN BANKS Piper Sandler	01/31/2024	---	01/15/2027	01/15/2027	3,000,000.00	2,999,640.00	2,994,780.00	4.218%
FEDERAL HOME LOAN BANKS Piper Sandler	06/18/2024	12/15/2025	12/15/2025	06/15/2028	2,000,000.00	2,000,000.00	2,008,970.00	4.852%
FEDERAL HOME LOAN BANKS Piper Sandler	04/25/2022	---	07/25/2025	07/25/2025	3,000,000.00	3,000,000.00	2,999,499.00	4.332%
FEDERAL HOME LOAN BANKS Stifel	04/24/2023	02/18/2025	04/24/2028	04/24/2028	3,000,000.00	3,000,000.00	2,996,436.00	4.908%
FEDERAL HOME LOAN BANKS Stifel	03/28/2024	03/28/2025	03/28/2025	03/28/2029	3,000,000.00	3,000,000.00	3,004,287.00	5.209%
FEDERAL HOME LOAN BANKS Stifel	05/30/2024	05/30/2025	05/30/2025	05/30/2028	3,000,000.00	3,000,000.00	3,011,127.00	5.324%
FEDERAL HOME LOAN BANKS Stifel	06/27/2024	06/27/2025	06/27/2025	06/27/2029	5,000,000.00	5,000,000.00	5,015,150.00	5.321%
FEDERAL HOME LOAN BANKS Stifel	06/27/2024	06/27/2025	06/27/2025	06/27/2029	5,000,000.00	5,000,000.00	5,015,150.00	5.321%
FEDERAL HOME LOAN BANKS Stifel	09/30/2024	09/22/2025	09/22/2027	09/22/2027	5,000,000.00	5,000,000.00	4,955,220.00	4.361%
FEDERAL HOME LOAN MORTGAGE CORP Alamo Capital	09/30/2020	03/30/2025	09/30/2025	09/30/2025	3,000,000.00	3,000,000.00	2,924,376.00	4.275%
FEDERAL HOME LOAN MORTGAGE CORP US Wealth GF	05/16/2024	05/16/2025	05/16/2025	05/16/2028	3,000,000.00	3,000,000.00	3,008,865.00	5.198%
FEDERAL HOME LOAN MORTGAGE CORP US Wealth GF	08/20/2020	---	08/20/2025	08/20/2025	3,000,000.00	3,000,000.00	2,940,492.00	4.294%
FEDERAL HOME LOAN MORTGAGE CORP Piper Sandler	06/25/2020	---	06/25/2025	06/25/2025	3,000,000.00	3,000,000.00	2,957,709.00	4.282%
FEDERAL HOME LOAN MORTGAGE CORP Stifel	05/26/2022	02/26/2025	05/26/2027	05/26/2027	3,000,000.00	3,000,000.00	2,993,295.00	5.314%
FEDERAL NATIONAL MORTGAGE ASSOCIATION Alamo Capital	08/25/2020	---	08/25/2025	08/25/2025	3,000,000.00	2,985,965.00	2,934,888.00	4.292%
FEDERAL NATIONAL MORTGAGE ASSOCIATION US Wealth GF	07/15/2020	04/15/2025	07/15/2025	07/15/2025	3,000,000.00	3,000,000.00	2,952,090.00	4.303%
FEDERAL NATIONAL MORTGAGE ASSOCIATION US Wealth GF	08/12/2020	05/12/2025	08/12/2025	08/12/2025	3,000,000.00	3,000,000.00	2,941,479.00	4.318%
---	---	---	06/29/2026	04/08/2027	111,000,000.00	110,857,596.00	109,058,022.00	4.542%
---								

CORP

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
AMAZON.COM INC Alamo Capital	10/03/2024	04/12/2026	05/12/2026	05/12/2026	5,000,000.00	4,798,550.00	4,795,470.00	4.317%
APPLE INC Alamo Capital	04/05/2024	02/11/2027	05/11/2027	05/11/2027	2,000,000.00	1,919,899.70	1,948,118.00	4.407%
APPLE INC Alamo Capital	11/13/2024	02/11/2027	05/11/2027	05/11/2027	5,000,000.00	4,882,743.44	4,870,295.00	4.407%
APPLE INC Stifel	03/26/2021	01/08/2026	02/08/2026	02/08/2026	1,000,000.00	986,200.00	964,541.00	4.292%
APPLE INC Stifel	06/21/2022	11/09/2026	02/09/2027	02/09/2027	3,000,000.00	2,953,920.00	2,945,541.00	4.296%
APPLE INC Stifel	09/24/2020	04/11/2025	05/11/2025	05/11/2025	2,000,000.00	2,055,740.00	1,981,658.00	4.456%

Monthly Investment Portfolio Report

AGG- General Fund (213428)

As of 01/31/2025

Dated: 02/19/2025

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
BANK OF NEW YORK MELLON CORP Alamo Capital	05/06/2020	03/24/2025	04/24/2025	04/24/2025	1,000,000.00	1,020,005.00	992,508.00	4.865%
BERKSHIRE HATHAWAY FINANCE CORP Stifel	02/24/2023	02/15/2027	03/15/2027	03/15/2027	3,000,000.00	2,778,750.00	2,877,777.00	4.329%
CHEVRON USA INC Stifel	12/17/2024	07/15/2029	10/15/2029	10/15/2029	2,000,000.00	1,899,340.00	1,885,540.00	4.616%
EXXON MOBIL CORP US Wealth GF	08/11/2022	12/01/2025	03/01/2026	03/01/2026	3,000,000.00	2,976,180.00	2,957,649.00	4.389%
EXXON MOBIL CORP Piper Sandler	08/23/2024	05/16/2029	08/16/2029	08/16/2029	4,000,000.00	3,709,560.00	3,661,860.00	4.520%
EXXON MOBIL CORP Stifel	12/15/2022	12/01/2025	03/01/2026	03/01/2026	2,000,000.00	1,928,640.00	1,971,766.00	4.389%
GUARDIAN LIFE GLOBAL FUNDING US Wealth GF	03/03/2023	---	11/19/2027	11/19/2027	3,000,000.00	2,522,160.00	2,732,778.00	4.681%
JOHN DEERE CAPITAL CORP Alamo Capital	04/18/2023	---	03/09/2027	03/09/2027	2,000,000.00	1,829,101.63	1,888,804.00	4.548%
JOHN DEERE CAPITAL CORP Alamo Capital	02/08/2021	---	01/15/2026	01/15/2026	3,000,000.00	3,000,000.00	2,900,406.00	4.283%
JOHNSON & JOHNSON Piper Sandler	03/28/2024	10/15/2027	01/15/2028	01/15/2028	3,000,000.00	2,844,090.00	2,881,701.00	4.335%
MASTERCARD INC Stifel	03/08/2024	01/26/2027	03/26/2027	03/26/2027	3,000,000.00	2,903,490.00	2,932,095.00	4.412%
META PLATFORMS INC Alamo Capital	11/07/2024	07/15/2027	08/15/2027	08/15/2027	4,225,000.00	4,148,170.30	4,135,227.20	4.393%
METROPOLITAN LIFE GLOBAL FUNDING I US Wealth GF	05/15/2024	---	01/08/2029	01/08/2029	5,000,000.00	4,947,400.00	4,988,100.00	4.916%
MICROSOFT CORP Stifel	02/10/2021	08/03/2025	11/03/2025	11/03/2025	3,000,000.00	3,337,530.00	2,972,475.00	4.367%
NEW YORK LIFE GLOBAL FUNDING US Wealth GF	03/08/2024	---	01/29/2029	01/29/2029	5,000,000.00	4,990,150.00	4,981,120.00	4.805%
PROCTER & GAMBLE CO US Wealth GF	02/24/2023	---	01/26/2028	01/26/2028	3,000,000.00	2,951,160.00	2,969,658.00	4.314%
TOYOTA MOTOR CREDIT CORP Alamo Capital	04/18/2023	---	04/06/2028	04/06/2028	2,000,000.00	1,799,880.37	1,841,564.00	4.605%
TOYOTA MOTOR CREDIT CORP Alamo Capital	07/18/2022	---	04/14/2025	04/14/2025	2,044,000.00	2,035,824.00	2,039,076.00	4.553%
WALMART INC Alamo Capital	06/20/2024	07/22/2028	09/22/2028	09/22/2028	5,000,000.00	4,489,500.00	4,512,890.00	4.425%
---	---	---	07/09/2027	07/09/2027	76,269,000.00	73,707,984.43	73,628,617.20	4.481%
---								

US GOV

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
UNITED STATES TREASURY US Wealth GF	11/17/2023	---	11/15/2028	11/15/2028	3,000,000.00	2,815,781.25	2,877,187.50	4.307%
UNITED STATES TREASURY US Wealth GF	09/26/2024	---	08/31/2029	08/31/2029	5,000,000.00	5,038,671.88	4,855,468.75	4.327%
UNITED STATES TREASURY Piper Sandler	05/15/2023	---	05/31/2027	05/31/2027	3,000,000.00	2,901,780.00	2,894,531.25	4.224%
UNITED STATES TREASURY Piper Sandler	08/17/2023	---	07/31/2028	07/31/2028	3,000,000.00	2,974,080.00	2,985,468.75	4.275%
UNITED STATES TREASURY Piper Sandler	12/21/2023	---	04/30/2028	04/30/2028	3,000,000.00	2,943,984.38	2,931,093.75	4.264%
UNITED STATES TREASURY Piper Sandler	01/31/2024	---	01/31/2029	01/31/2029	4,000,000.00	4,007,192.00	3,955,000.00	4.309%
UNITED STATES TREASURY Piper Sandler	06/18/2024	---	06/30/2028	06/30/2028	3,000,000.00	2,961,501.00	2,974,687.50	4.267%
UNITED STATES TREASURY Piper Sandler	11/26/2024	---	07/31/2028	07/31/2028	3,000,000.00	2,985,180.00	2,985,468.75	4.275%



## Monthly Investment Portfolio Report

As of 01/31/2025

AGG- General Fund (213428)

Dated: 02/19/2025

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
UNITED STATES TREASURY Stifel	09/01/2023	---	07/15/2026	07/15/2026	3,000,000.00	2,997,726.30	3,011,718.75	4.219%
UNITED STATES TREASURY Stifel	10/29/2024	---	09/30/2029	09/30/2029	5,000,000.00	4,956,250.00	4,901,562.50	4.345%
UNITED STATES TREASURY Stifel	11/06/2024	---	10/31/2029	10/31/2029	3,000,000.00	2,994,375.00	2,973,281.25	4.333%
UNITED STATES TREASURY Stifel	11/26/2024	---	10/31/2026	10/31/2026	3,000,000.00	2,994,375.00	2,995,312.50	4.216%
UNITED STATES TREASURY Stifel	01/27/2025	---	01/15/2027	01/15/2027	5,000,000.00	4,981,172.50	4,979,687.50	4.218%
<b>UNITED STATES TREASURY ---</b>	<b>---</b>	<b>---</b>	<b>06/14/2028</b>	<b>06/14/2028</b>	<b>46,000,000.00</b>	<b>45,552,069.31</b>	<b>45,320,468.75</b>	<b>4.279%</b>

### MMFUND

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
LAIF Money Market Fund LAIF - GF	---	---	01/31/2025	01/31/2025	17,878,567.57	17,878,567.57	17,878,567.57	---
<b>LAIF Money Market Fund LAIF - GF</b>	<b>---</b>	<b>---</b>	<b>01/31/2025</b>	<b>01/31/2025</b>	<b>17,878,567.57</b>	<b>17,878,567.57</b>	<b>17,878,567.57</b>	<b>---</b>

### MUNI

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
CALIFORNIA ST UNIV REV Alamo Capital	09/09/2022	---	11/01/2026	11/01/2026	1,000,000.00	909,590.00	946,070.00	4.372%
HEMET CALIF UNI SCH DIST Alamo Capital	12/12/2023	---	08/01/2028	08/01/2028	1,105,000.00	967,062.85	1,001,395.20	4.506%
MONTEREY PK CALIF PENSION OBLIG US Wealth GF	02/16/2021	---	06/01/2025	06/01/2025	400,000.00	403,156.00	395,060.00	4.642%
SAN FRANCISCO CALIF MUN TRANSN AGY REV Alamo Capital	09/14/2023	---	03/01/2028	03/01/2028	1,200,000.00	1,028,748.00	1,080,468.00	4.817%
SANTA CLARA CNTY CALIF Alamo Capital	04/05/2024	---	08/01/2027	08/01/2027	2,075,000.00	1,922,570.50	1,962,452.00	4.312%
UNIVERSITY CALIF REVS Alamo Capital	06/23/2023	03/15/2027	05/15/2027	05/15/2027	5,000,000.00	4,486,800.00	4,663,350.00	4.441%
UNIVERSITY CALIF REVS Alamo Capital	01/10/2025	---	07/01/2029	07/01/2029	5,000,000.00	4,761,200.00	4,747,300.00	4.627%
YOSEMITE CALIF CMNTY COLLEGE DIST Alamo Capital	12/12/2023	---	08/01/2027	08/01/2027	3,025,000.00	2,786,872.00	2,870,029.25	4.264%
---	---	---	01/17/2028	01/17/2028	18,805,000.00	17,265,999.35	17,666,124.45	4.475%
---	---	---	---	---	---	---	---	---

### AGCY DISC

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
FEDERAL HOME LOAN BANKS US Wealth GF	12/19/2024	---	04/16/2025	04/16/2025	3,000,000.00	2,959,486.67	2,974,569.00	4.161%
FEDERAL HOME LOAN BANKS US Wealth GF	12/19/2024	---	06/13/2025	06/13/2025	4,000,000.00	3,920,604.44	3,939,272.00	4.231%
FEDERAL HOME LOAN BANKS Piper Sandler	01/27/2025	---	01/15/2026	01/15/2026	5,000,000.00	4,805,359.72	4,807,105.00	4.155%
<b>FEDERAL HOME LOAN BANKS ---</b>	<b>---</b>	<b>---</b>	<b>08/26/2025</b>	<b>08/26/2025</b>	<b>12,000,000.00</b>	<b>11,685,450.83</b>	<b>11,720,946.00</b>	<b>4.182%</b>

Monthly Investment Portfolio Report  
As of 01/31/2025

AGG- General Fund (213428)  
Dated: 02/19/2025

CD

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
Ally Bank Piper Sandler	06/02/2022	---	06/02/2026	06/02/2026	245,000.00	245,000.00	241,529.82	4.196%
Capital One Bank (USA), National Association Piper Sandler	06/08/2022	---	06/08/2027	06/08/2027	245,000.00	245,000.00	239,537.23	4.152%
Capital One, National Association Piper Sandler	06/08/2022	---	06/08/2027	06/08/2027	245,000.00	245,000.00	239,537.23	4.152%
Discover Bank Piper Sandler	06/07/2022	---	06/07/2027	06/07/2027	245,000.00	245,000.00	239,548.51	4.151%
JPMorgan Chase Bank, National Association Alamo Capital	02/08/2021	04/16/2025	01/16/2026	01/16/2026	250,000.00	250,000.00	241,675.00	4.160%
Morgan Stanley Bank, N.A. Piper Sandler	06/09/2022	---	06/09/2027	06/09/2027	245,000.00	245,000.00	238,987.45	4.152%
Morgan Stanley Private Bank, National Association Piper Sandler	06/09/2022	---	06/09/2027	06/09/2027	245,000.00	245,000.00	238,987.45	4.152%
---	---	---	02/02/2027	02/02/2027	1,720,000.00	1,720,000.00	1,679,802.71	4.159%
---								

Summary

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
---	---	---	01/19/2027	05/10/2027	283,672,567.57	278,667,667.49	276,952,548.68	4.455%
---								

\* Grouped by: Security Type.   \* Groups Sorted by: Ending Market Value + Accrued.   \* Filtered By: Description ≠ "Receivable".   \* Weighted by: Ending Market Value + Accrued.

DESERT WATER AGENCY  
**Statement of Cash Receipts and Expenditures**  
WASTEWATER FUND

Invested  
Reserve Funds  
**1,872,456.89**

**BEGINNING BALANCE JANUARY 1, 2025** **9,056.44**

**Receipts**

Accounts Receivable Other	-
Customer Deposits-Construction	-
Interest Earned-Invested Funds	21,051.61
Wastewater Revenue	118,097.76
Reimb OP	-
Sewer Capacity Charges	-
Miscellaneous	-
<b>TOTAL RECEIPTS</b>	<b>139,149.37</b>

**Payments**

Checks Under \$10k	9,289.17
Checks Over \$10k	92,554.38
Cancelled Checks and Fees	-
<b>TOTAL PAYMENTS</b>	<b>101,843.55</b>

**NET INCOME** **37,305.82**

Invested Reserve Funds

Funds Matured (CIA)	102,000.00
Funds Invested (C/I)	30,051.61

**NET TRANSFER** **71,948.39** **(71,948.39)**

**ENDING BALANCE JANUARY 31, 2025** **118,310.65** **1,800,508.50**

DESERT WATER AGENCY  
**Wastewater Fund**  
Schedule #1 - Checks Over \$10,000



			January 2025
Check #	Name	Description	Amount
3028	Coachella Valley Water District	Wastewater Revenue Billing for December 2024	\$79,951.91
3029	Desert Water Agency	Operating Fund Reimbursement-December 2024	\$12,602.47
<b>Total</b>			<b>\$92,554.38</b>

Security Type

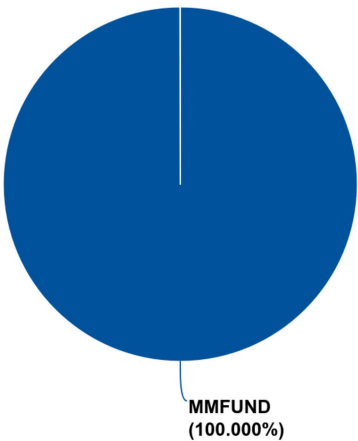


Chart calculated by: PAR Value

MMFUND

Description, Broker	Settle Date	Next Call Date	Effective Maturity	Final Maturity	PAR Value	Original Cost	Market Value	Yield to Maturity
LAIF Money Market Fund LAIF - WW	---	---	01/31/2025	01/31/2025	1,800,508.50	1,800,508.50	1,800,508.50	---
<b>LAIF Money Market Fund LAIF - WW</b>	<b>---</b>	<b>---</b>	<b>01/31/2025</b>	<b>01/31/2025</b>	<b>1,800,508.50</b>	<b>1,800,508.50</b>	<b>1,800,508.50</b>	<b>---</b>

\* Grouped by: Security Type.   \* Groups Sorted by: Ending Market Value + Accrued.   \* Filtered By: Description ≠ "Receivable".   \* Weighted by: Ending Market Value + Accrued.

DESERT WATER AGENCY  
**Monthly Investment Portfolio Report**

Abbreviations & Definitions

### Investment Type Abbreviations

<b>AGCY BOND</b>	US Agency Obligation <sup>1</sup>
<b>AGCY DISC</b>	Discounted US Agency Obligation <sup>1 &amp; 8</sup>
<b>CORP</b>	Medium Term Notes (Corporate Notes) <sup>2</sup>
<b>MMFUND</b>	Local Agency Investment Fund (LAIF) <sup>3</sup> & Cash Funds in Transit <sup>4</sup>
<b>MUNI</b>	Municipal Bonds/Local Agency Bonds <sup>5</sup>
<b>CD</b>	Negotiable Certificates of Deposit <sup>6</sup>
<b>US GOV</b>	U.S. Treasury notes, bills bonds or other certificates of indebtedness <sup>7</sup>

### Definitions

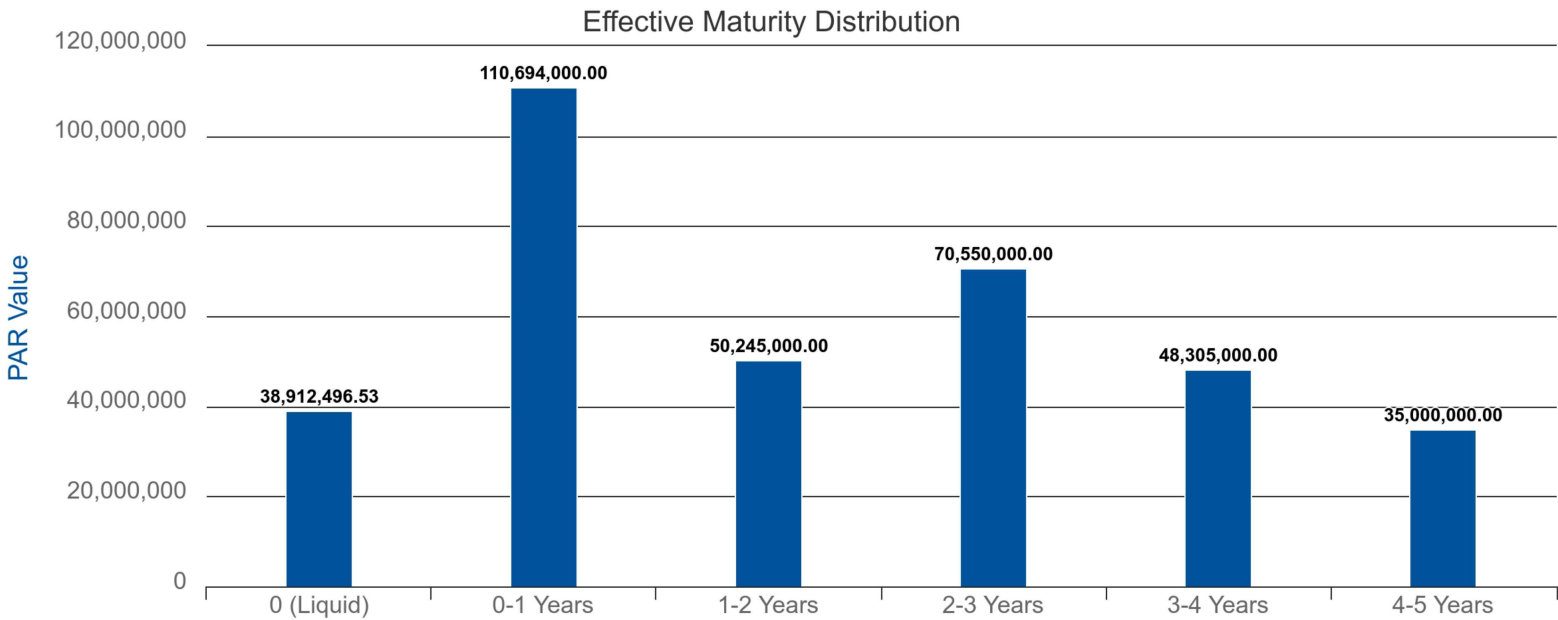
<b>Settle Date</b>	The date of original purchase
<b>Next Call Date</b>	The next eligible date for the issuer to refund or call the bond or note
<b>Effective Maturity</b>	The most likely date that the bond will be called based on current market conditions
<b>Final Maturity</b>	The date the bond matures, DWA receives the full PAR value plus the final interest payment
<b>PAR Value</b>	The principal amount DWA will receive when a bond is either called or matures
<b>Original Cost</b>	The original cost to purchase the bond (includes premium/discount)
<b>Market Value</b>	The current value of the bond at current market rates
<b>Yield to Maturity</b>	The total anticipated return on a bond if the bond is held to maturity

NOTES:

- <sup>1</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 2
- <sup>2</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 14
- <sup>3</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 9
- <sup>4</sup> Cash funds in transit are a result of maturities/calls/coupon payments that are held in the Agency's money market account with the broker/custodian until transferred to the Agency's bank. DWA Investment Policy, Resolution 1301, Schedule 1, Item 15
- <sup>5</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 3
- <sup>6</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 10
- <sup>7</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 1
- <sup>8</sup> US Agency Obligation that does not bear an interest rate, but purchased at a discount, held to maturity and redeemed at PAR.

Effective Maturity Distribution Summary  
As of 01/31/2025

AGG-ALL (219610)  
Dated: 02/20/2025



0 (Liquid)

DWA Fund	Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
General Fund	LAIF - GF	LAIFMMF	LAIF Money Market Fund	MMFUND	17,878,567.57	01/31/2025	01/31/2025
Operating Fund	LAIF - OP	LAIFMMF	LAIF Money Market Fund	MMFUND	19,233,420.46	01/31/2025	01/31/2025
Wastewater Fund	LAIF - WW	LAIFMMF	LAIF Money Market Fund	MMFUND	1,800,508.50	01/31/2025	01/31/2025
---	---	LAIFMMF	LAIF Money Market Fund	MMFUND	38,912,496.53	01/31/2025	01/31/2025

0-1 Years

DWA Fund	Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
General Fund	---	---	---	---	78,694,000.00	08/03/2025	09/05/2026
Operating Fund	US Wealth OP	---	---	---	32,000,000.00	04/30/2025	04/30/2025
---	---	---	---	---	110,694,000.00	07/06/2025	04/15/2026

1-2 Years

DWA Fund	Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
General Fund	---	---	---	---	47,245,000.00	08/15/2026	08/15/2026
Operating Fund	US Wealth OP	---	FEDERAL HOME LOAN BANKS	AGCY BOND	3,000,000.00	07/27/2026	08/10/2028
---	---	---	---	---	50,245,000.00	08/13/2026	09/28/2026

Effective Maturity Distribution Summary

As of 01/31/2025

AGG-ALL (219610)

Dated: 02/20/2025

2-3 Years

DWA Fund	Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
General Fund	---	---	---	---	62,550,000.00	06/20/2027	06/20/2027
Operating Fund	US Wealth OP	---	---	---	8,000,000.00	05/05/2027	05/05/2027
---	---	---	---	---	70,550,000.00	06/15/2027	06/15/2027

3-4 Years

DWA Fund	Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
General Fund	---	---	---	---	46,305,000.00	08/18/2028	08/18/2028
Operating Fund	US Wealth OP	57629W6H8	MASSMUTUAL GLOBAL FUNDING II	CORP	2,000,000.00	06/14/2028	06/14/2028
---	---	---	---	---	48,305,000.00	08/15/2028	08/15/2028

4-5 Years

DWA Fund	Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
General Fund	---	---	---	---	31,000,000.00	07/22/2029	07/22/2029
Operating Fund	US Wealth OP	---	---	CORP	4,000,000.00	08/09/2029	08/09/2029
---	---	---	---	---	35,000,000.00	07/24/2029	07/24/2029

Summary

Account	Identifier	Description	Security Type	PAR Value	Ending Effective Maturity	Final Maturity
---	---	---	---	353,706,496.53	10/21/2026	01/24/2027

\* Grouped by: Effective Maturity Distribution -> DWA Fund.   \* Groups Sorted by: Effective Maturity Distribution -> DWA Fund.   \* Filtered By: Security Type not in "CASH".   \* Weighted by: Ending Market Value + Accrued.



DESERT WATER AGENCY  
**Monthly Investment Portfolio Report**

Abbreviations & Definitions

### Investment Type Abbreviations

<b>AGCY BOND</b>	US Agency Obligation <sup>1</sup>
<b>AGCY DISC</b>	Discounted US Agency Obligation <sup>1 &amp; 8</sup>
<b>CORP</b>	Medium Term Notes (Corporate Notes) <sup>2</sup>
<b>MMFUND</b>	Local Agency Investment Fund (LAIF) <sup>3</sup> & Cash Funds in Transit <sup>4</sup>
<b>MUNI</b>	Municipal Bonds/Local Agency Bonds <sup>5</sup>
<b>CD</b>	Negotiable Certificates of Deposit <sup>6</sup>
<b>US GOV</b>	U.S. Treasury notes, bills bonds or other certificates of indebtedness <sup>7</sup>

### Definitions

<b>Settle Date</b>	The date of original purchase
<b>Next Call Date</b>	The next eligible date for the issuer to refund or call the bond or note
<b>Effective Maturity</b>	The most likely date that the bond will be called based on current market conditions
<b>Final Maturity</b>	The date the bond matures, DWA receives the full PAR value plus the final interest payment
<b>PAR Value</b>	The principal amount DWA will receive when a bond is either called or matures
<b>Original Cost</b>	The original cost to purchase the bond (includes premium/discount)
<b>Market Value</b>	The current value of the bond at current market rates
<b>Yield to Maturity</b>	The total anticipated return on a bond if the bond is held to maturity

NOTES:

- <sup>1</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 2
- <sup>2</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 14
- <sup>3</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 9
- <sup>4</sup> Cash funds in transit are a result of maturities/calls/coupon payments that are held in the Agency's money market account with the broker/custodian until transferred to the Agency's bank. DWA Investment Policy, Resolution 1301, Schedule 1, Item 15
- <sup>5</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 3
- <sup>6</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 10
- <sup>7</sup> DWA Investment Policy, Resolution 1301, Schedule 1, Item 1
- <sup>8</sup> US Agency Obligation that does not bear an interest rate, but purchased at a discount, held to maturity and redeemed at PAR.

DESERT WATER AGENCY - OPERATING FUND  
COMPARATIVE EARNINGS STATEMENT

MONTH 24-25 JANUARY	-----THIS MONTH-----			-----FISCAL YEAR TO DATE-----			-----VARIANCE-----	
	THIS YEAR	LAST YEAR	BUDGET	THIS YEAR	LAST YEAR	BUDGET	YTD	PCT
OPERATING REVENUES								
WATER SALES	3,356,171.63	2,730,474.49	2,638,500.00	28,772,415.83	24,612,360.41	26,385,200.00	2,387,215.83	9%
RECYCLED WATER SALES	88,171.88	47,765.24	51,800.00	727,377.37	618,770.68	678,000.00	49,377.37	7%
POWER SALES	0.00	22,639.67	7,200.00	65,017.72	80,644.66	50,400.00	14,617.72	29%
OTHER OPER REVENUE	359,759.13	226,083.44	199,100.00	2,092,477.51	1,479,650.53	1,393,700.00	698,777.51	50%
TOTAL OPER REVENUE	3,804,102.64	3,026,962.84	2,896,600.00	31,657,288.43	26,791,426.28	28,507,300.00	3,149,988.43	11%
OPERATING EXPENSES								
SOURCE OF SUPPLY EXP	30,359.70	21,645.61	102,100.00	4,285,771.40	3,649,578.02	4,268,700.00	17,071.40	0%
PUMPING EXPENSE	877,485.67	910,908.59	410,500.00	3,574,122.22	3,691,421.34	3,813,900.00	-239,777.78	-6%
REGULATORY WATER TREAT	92,061.66	79,996.81	102,900.00	683,723.30	707,132.99	720,300.00	-36,576.70	-5%
TRANS & DIST EXPENSE	322,299.40	322,107.87	352,180.00	2,009,239.06	2,122,833.67	2,465,260.00	-456,020.94	-18%
CUSTOMER ACT EXPENSE	95,386.77	103,782.96	109,800.00	724,890.11	578,932.29	768,600.00	-43,709.89	-6%
ADMIN & GEN EXPENSE	1,140,177.87	1,426,443.04	1,185,550.00	9,789,708.07	8,942,828.53	10,980,350.00	-1,190,641.93	-11%
REGULATORY EXPENSE	90,737.89	171,831.87	51,400.00	321,501.86	338,671.61	359,800.00	-38,298.14	-11%
SNOW CREEK HYDRO EXP	5,352.57	1,169.42	3,600.00	42,599.02	29,429.93	25,200.00	17,399.02	69%
RECYCLED WATER PLNT EXP	117,373.85	118,890.26	186,710.00	687,932.06	579,416.14	1,306,970.00	-619,037.94	-47%
SUB-TOTAL	2,771,235.38	3,156,776.43	2,504,740.00	22,119,487.10	20,640,244.52	24,709,080.00	-2,589,592.90	-10%
OTHER OPER EXPENSES								
DEPRECIATION	0.00	0.00	0.00	8,418.98	3,191,432.83	0.00	8,418.98	0%
SERVICES RENDERED	20,169.40	61,463.10	17,000.00	145,640.56	178,519.46	119,000.00	26,640.56	22%
DIR & INDIR CST FOR WO	-228,947.23	-282,631.33	-293,600.00	-1,853,511.03	-1,906,470.27	-2,055,200.00	201,688.97	-10%
TOTAL OPER EXPENSES	2,562,457.55	2,935,608.20	2,228,140.00	20,420,035.61	22,103,726.54	22,772,880.00	-2,352,844.39	-10%
NET INCOME FROM OPERATIONS	1,241,645.09	91,354.64	668,460.00	11,237,252.82	4,687,699.74	5,734,420.00	5,502,832.82	96%
NON-OPERATING INCOME (NET)								
RENTS	4,374.92	4,007.58	17,900.00	33,410.76	28,053.06	125,300.00	-91,889.24	-73%
INTEREST REVENUES	159,382.84	142,509.04	125,000.00	1,048,342.89	891,282.63	875,000.00	173,342.89	20%
INVESTMENT AMORT.	28,033.33	42,080.00	0.00	462,754.72	194,039.45	0.00	462,754.72	0%
OTHER REVENUES	133,842.04	77,943.59	29,500.00	223,187.40	1,316,274.77	206,500.00	16,687.40	8%
GAINS ON RETIREMENT	0.00	0.00	800.00	86,559.69	0.00	3,200.00	83,359.69	2605%
DISCOUNTS	0.00	0.00	100.00	0.00	5,645.54	700.00	-700.00	-100%
PR. YEAR EXPENSES	0.00	0.00	0.00	0.00	243.64	0.00	0.00	0%
OTHER EXPENSES	0.00	0.00	-3,800.00	0.00	0.00	-26,600.00	26,600.00	-100%
LOSS ON RETIREMENTS	0.00	0.00	-5,300.00	-13,782.44	0.00	-37,100.00	23,317.56	-63%
TOTAL NON-OPER INCOME	325,633.13	266,540.21	164,200.00	1,840,473.02	2,435,539.09	1,147,000.00	693,473.02	60%
TOTAL NET INCOME	1,567,278.22	357,894.85	832,660.00	13,077,725.84	7,123,238.83	6,881,420.00	6,196,305.84	90%