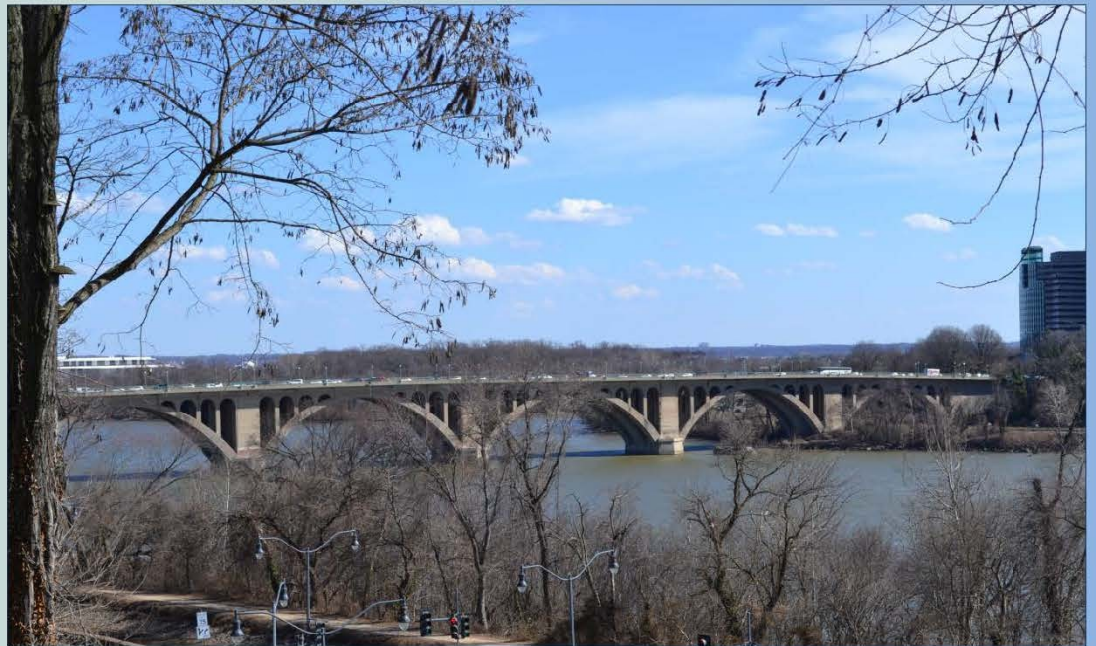




# Washington Aqueduct

## Annual Financial Report



FY 2013





# Washington Aqueduct

## Annual Financial Report



**Fiscal Year 2013**  
**October 1, 2012 through September 30, 2013**



Prepared by  
Finance and Accounting Office :  
Kimberly Marshall  
Cobena Johnson  
Joey Nyirenda

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WASHINGTON AQUEDUCT  
BUILT BY ORDER OF THE DISTRICT  
OF THE UNITED STATES  
FOR BRINGING WATER INTO WASHINGTON  
BEGAN A. D. 1853 ON THE 27<sup>TH</sup> DAY OF NOV<sup>R</sup>  
WATER DELIVERED IN WASHINGTON  
FROM THIS RESERVOIR A. D. 1859  
ON THE 3<sup>RD</sup> DAY OF JANUARY  
FROM THE POTOMAC RIVER A. D. 1863  
ON THE 15<sup>TH</sup> DAY OF DECEMBER

# Wholesale Customer Board & Washington Aqueduct Management

## The Wholesale Customer Board

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**Mr. George S. Hawkins, General Manager, D.C. Water  
(Current Chair)**

**Ms. Barbara Donnellan, County Manager, Arlington County, Virginia  
(Chair effective May 4, 2014)**

**Mr. Wyatt Shields, City Manager, City of Falls Church,\***

## Washington Aqueduct Management

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<b>Mr. Thomas P. Jacobus, P.E.</b>	<b>General Manager</b>
<b>Ms. Patricia A. Gamby</b>	<b>Deputy General Manager</b>
<b>Mr. Lloyd D. Stowe, P.E.</b>	<b>Chief, Plant Operations</b>
<b>Mr. Nathan H. Cole, P.E.</b>	<b>Chief, Planning and Engineering</b>
<b>Mr. L. Jay Nolan</b>	<b>Chief, Maintenance Services</b>
<b>Mr. S. David Bankard</b>	<b>Chief, Administrative Services</b>

## Baltimore District, U.S. Army Corps of Engineers

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<b>Colonel J. Richard Jordan, III</b>	<b>Baltimore District Engineer</b>
<b>Mr. Gregory E. Johnson, P.E.</b>	<b>Chief Financial Officer</b>

\* Effective January 3, 2014 Fairfax County Water Authority (Fairfax Water) became a Wholesale Customer of Washington Aqueduct in place of the City of Falls Church. Mr. Charles M. Murray will assume the Chair of the Wholesale Customer Board effective May 4, 2015.

# Service Area and Major Facilities Map



<b>FY 2013 Key Customer Metrics</b>			
	DC Water	Arlington County	City of Falls Church
<b>Water Sold to Customer (MG)</b>	34,714.36	8,220.55	5,279.30
<b>Peak Day Demand (MG)</b>	132.21	30.33	19.50
<b>Average Day Demand (MG)</b>	95.11	22.52	14.46
<b>Water Rate* (\$/MG)</b>	\$803**	\$977**	\$1,000**
<b>Average Day Share</b>	72.00%	17.05%	10.95%

\* Water Rate does not include capital improvements

MG=Million Gallons

\*\* Customer rates vary due to demand from different service elevations, DC Water owning and pumping from Bryant Street Pumping Station and debt service payments



## Message from the General Manager

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Fiscal Year 2013 marked a transition for Washington Aqueduct's customers. The City of Falls Church, a wholesale customer since 1947, decided to sell their water infrastructure have the delivery of water services to the Falls Church customers provided by Fairfax Water. This decision was approved in a city-wide referendum in November 2013.

Fairfax Water will on January 3, 2014 become a Wholesale Customer of Washington Aqueduct and buy water to be delivered to the former City of Falls Church Public Utility customers.

A new water sales agreement between Washington Aqueduct and Fairfax Water was enacted. At the same time a new Memorandum of Understanding that establishes the Wholesale Customer Board was written to substitute Fairfax Water for the City of Falls Church.

We see this as an all-around positive outcome. We expect that Fairfax Water will adjust the service area between their current system and the Falls Church system and as a result Washington Aqueduct will sell a bit more water than it presently does (which is a positive for rates).

Washington Aqueduct and its other wholesale customers in the District of Columbia and Arlington County gain a wholesale customer colleague with an exemplary record of water treatment and delivery in their retail system. While no decisions have been made, there is the potential for increased reliability of the regional water system through interconnections of the treatment plants.

Washington Aqueduct would like to thank the City of Falls Church and the water customers for their collegiality, their strong support of Washington Aqueduct's operations, and their wiliness along with the other wholesale customers to invest in improving the water production infrastructure.

Throughout this change process that was occurring in 2013 the water production by Washington Aqueduct remained safe, reliable and cost effective.

*Thomas P. Jacobus*

Thomas P. Jacobus  
General Manager  
Washington Aqueduct

# Washington Aqueduct Overview

## Performance

Each year the Washington Aqueduct water quality laboratory conducts more than 65,000 individual tests on water samples. We are looking for bacterial, as well as organic and inorganic compounds and metals. We have state of the art equipment and are certified by the United States Environmental Protection Agency (US EPA) for the tests we do. Hundreds of elements and compounds are addressed. The goal of this is to know what's in the drinking

water and to make sure that the treatment operations are operating to protect the consumer.

The quality of the water produced at Washington Aqueduct in Fiscal Year 2013 remained excellent. It met or surpassed all US EPA regulatory requirements and consistently met internal goals established to challenge us to produce the best water possible beyond regulation.



# Water Demand and Supply to Wholesale Customers

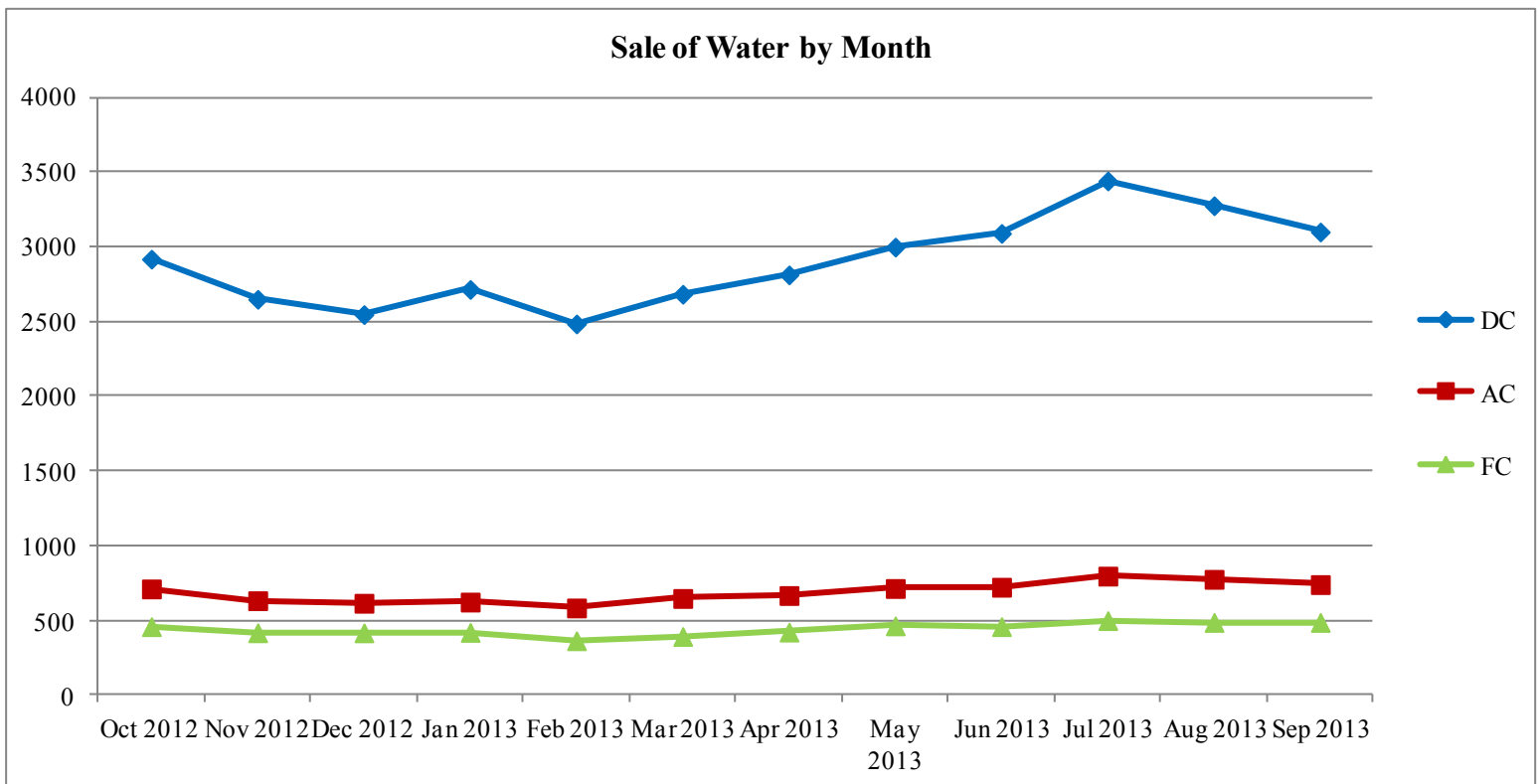
Demand for water is trending downward. During fiscal year 2013, Washington Aqueduct produced and delivered 48,214 million gallons of water. This production was approximately 5% lower compared to fiscal year 2012.

Water demand typically varies by month with the period of highest consumption being the warmer months. This seasonal variation in can be seen in the chart below.

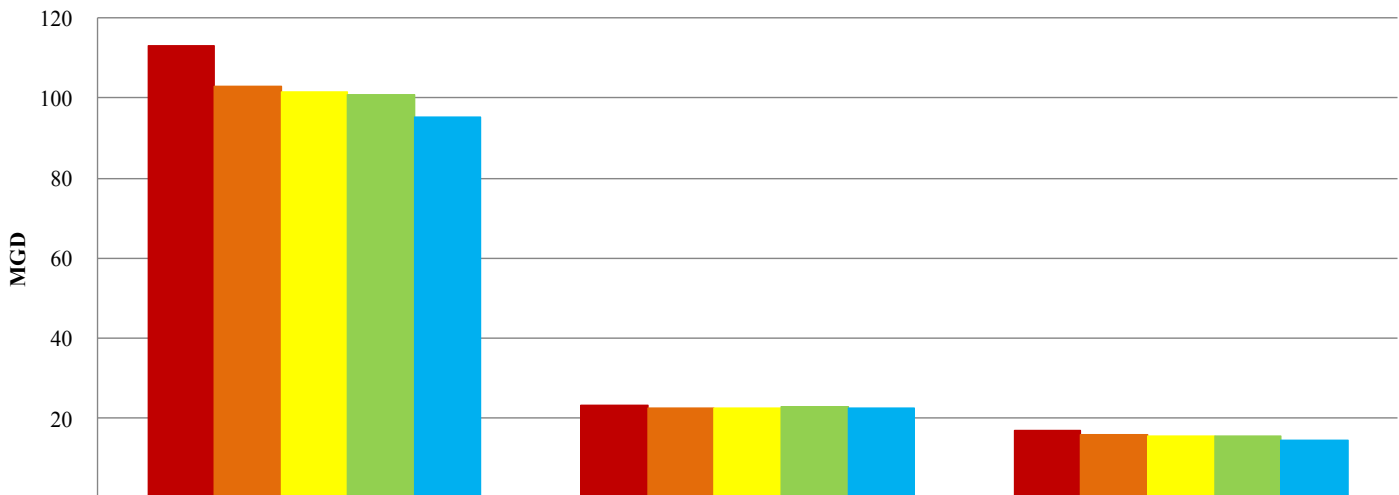
Each customer’s annual water demand can change over time. Changes in demand can be attributed to population changes, water conservation practices, consumer habits, reliability of transmission infrastructure and other factors. The change in demand over time can be seen on the next page.

**Water Delivered to Customers (MG)**

	DC	AC	FC	Total
<b>FY 2012</b>	36,930.29	8,318.53	5,702.40	50,951.22
<b>FY 2013</b>	34,714.36	8,220.55	5,279.30	48,214.21
<b>Change</b>	-6.0%	-1.2%	-7.4%	-5.4%

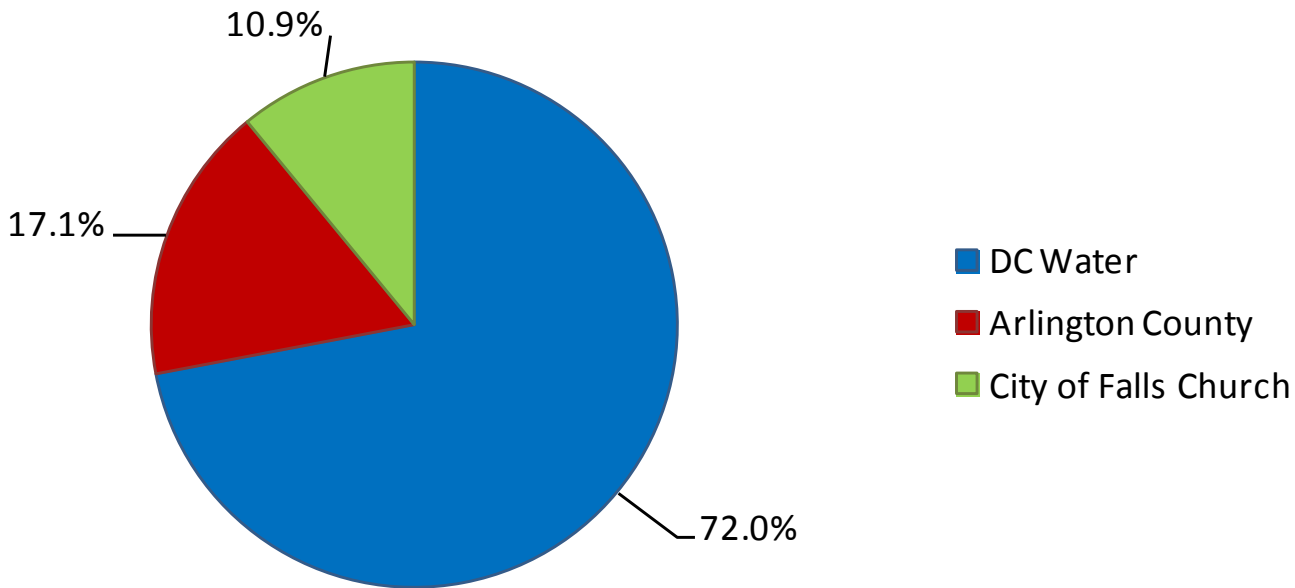


Average Daily Water Use



	DC	AC	FC
2009	113.0	23.4	16.9
2010	102.9	22.6	15.8
2011	101.7	22.5	15.5
2012	100.9	22.7	15.6
2013	95.1	22.5	14.5

FY 2013 Average Day Share

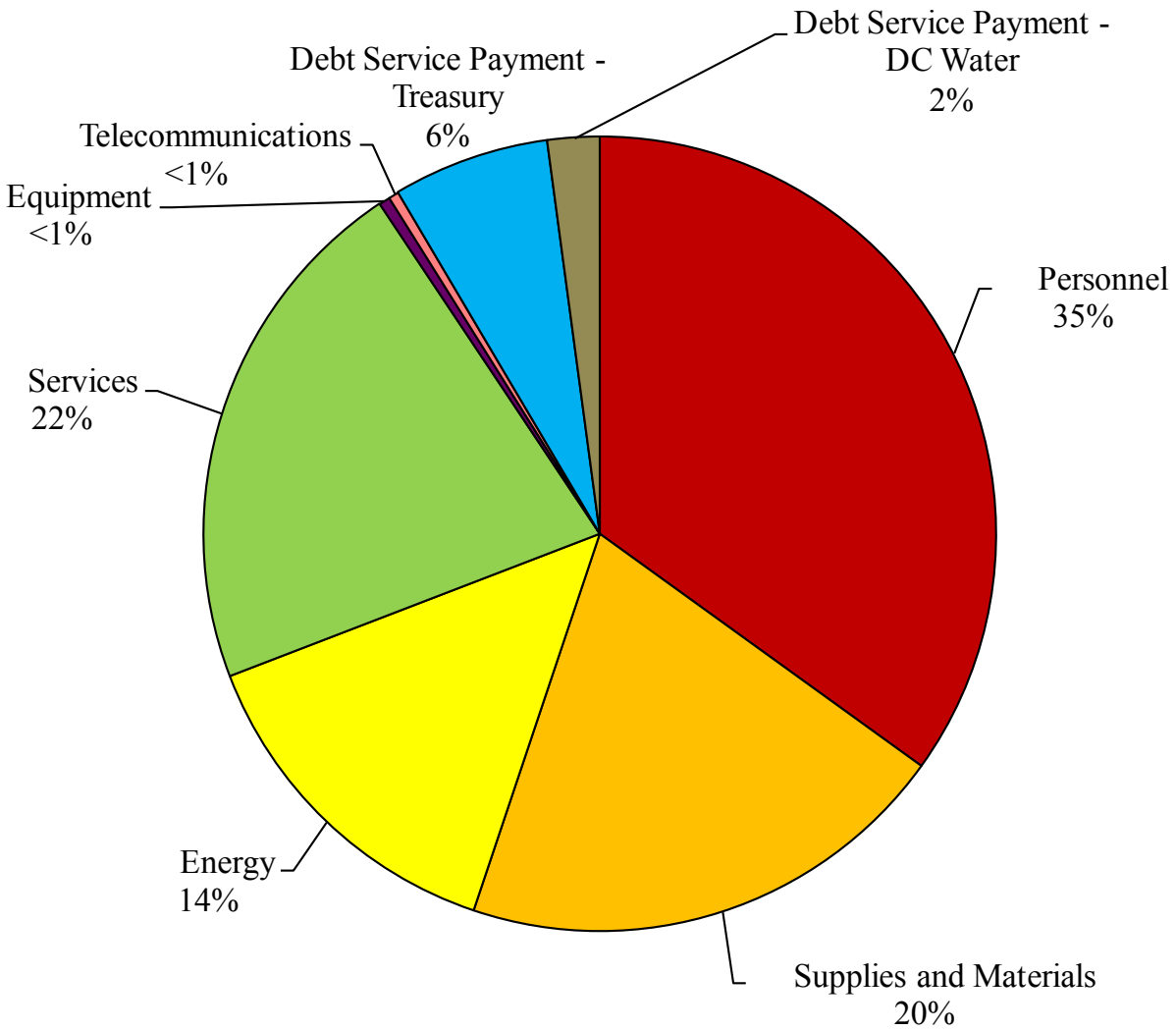


# Operations and Maintenance Cost Analysis

Washington Aqueduct's total operations and maintenance (O&M) expenditures were \$37,071,066 for FY 2013. The fiscal year 2013 operating budget was approved at \$46.7 million. This budget was revised due to additional cost information to \$45.0 million while setting water rates. Fiscal year 2013 expenditures were \$4.2 million lower than the revised budget. The components of the expenditures are shown on the chart below.

O&M expenses were lower by \$1.1 million compared to FY 2012. This level of stability is due to fixed cost of energy through 2013, lower than expected chemical prices, and reduced needs for services.

### Expenses by Category



Category	Approved	Adjustments during rate setting	Revised	Actuals	Actual-to-Budget	Overrun/ (Underrun)
Revenue (Water Sales)				\$ 39,576,944		
<b>Operating Expenses</b>						
Personnel	\$ 17,015,025	\$ (1,417,905)	\$ 15,597,120	\$ 14,160,254	91%	\$ (137,106)
Supplies and Material	\$ 10,957,878	\$ (179,628)	\$ 10,778,250	\$ 8,180,910	76%	\$ (1,699,152)
Energy	\$ 6,507,742	\$ (1)	\$ 6,507,741	\$ 5,676,372	87%	\$ (289,057)
Services	\$ 11,301,048	\$ (50,000)	\$ 11,251,048	\$ 8,702,276	77%	\$ (1,611,184)
Equipment	\$ 607,800	\$ -	\$ 607,800	\$ 183,286	30%	\$ (373,864)
Telecommunications	\$ 263,400	\$ -	\$ 263,400	\$ 168,382	64%	\$ (73,068)
<b>O&amp;M Expenses (excl. Debt Service)</b>	<b>\$ 46,652,893</b>	<b>\$ (1,647,534)</b>	<b>\$ 45,005,359</b>	<b>\$ 37,071,481</b>	<b>82%</b>	<b>\$ (4,183,432)</b>
Debt Service Payment - US Treasury	\$ 1,079,100	\$ (420,591)	\$ 658,509	\$ 2,583,945	392%	\$ 1,980,312
Debt Service Payment - DC Water	\$ 859,268	\$ -	\$ 859,268	\$ 787,662	92%	\$ 71,606
<b>Total Operating Expenses</b>	<b>\$ 48,591,261</b>	<b>\$ (2,068,125)</b>	<b>\$ 46,523,136</b>	<b>\$ 40,443,089</b>	<b>87%</b>	<b>\$ (2,131,514)</b>

**Personnel:** As of September 30, 2013, Washington Aqueduct employed 142 full-time employees. The authorized strength was 185. In order to maintain a sustainable organization, optimally meet mission requirements and enhance capabilities in certain area, attracting and retaining talent remains a key priority in the coming year and beyond.

**Supplies and Material:** Supplies and material primarily consist of chemicals, parts, small IT purchases and other miscellaneous items. Washington Aqueduct spent \$8,180,910 as compared to the budget of \$10,778,250 and FY 2012 costs of \$8,407,509 . The stability from FY 2012 is largely due to no increased cost of services and relatively stable chemical prices.

The chemicals purchased by the Washington Aqueduct are used for: coagulation/flocculation (alum, polymer), disinfection (sodium hypochlorite, ammonia) and corrosion control (lime, sodium hydroxide, phosphoric acid, ). Other uses of chemicals are for filtration aid (polymer); algae control (sodium permanganate; copper sulfate); dental prophylaxis (hydrofluosilicic acid) and taste/odor control (powder

activated carbon). Washington Aqueduct continues to monitor chemical prices and takes actions to acquire better chemical pricing, when appropriate. See breakdown on next page.

**Energy:** Energy costs consist of electricity, natural gas, heating oil, diesel fuel and gasoline. Energy expenses were \$5,676,372 compared to budgeted \$6,507,741. This is attributed to improvement in electricity prices as we procured a lower government-negotiated rate, which includes at least 5 percent electricity from renewable sources.

**Equipment:** Equipment consists of fixed equipment (circuit boards, machining equipment, pumps, analyzers, meters, etc.); IT equipment (SCADA RTUs, servers, large-scale printers, Laboratory Information System equipment, etc); and various other equipment (safety devices, hand tools, process equipment, gauges, survey equipment, laboratory instruments etc.) A total of \$183,286 was spent this year compared to \$607,800 budgeted. This variance is attributed to under execution of major equipment purchases.

**Services:** Washington Aqueduct spent \$8,702,276 in services. These costs include the following.

Regional Water Agreements - Agreements with upstream organizations including U.S. Army Corps of Engineers (for Jennings Randolph Reservoir), Washington Suburban Sanitary Commission (for Little Seneca Reservoir), Allegany County (for Savage River Reservoir) and Interstate Commission

on the Potomac River Basin. It also includes Water Research Foundation membership on behalf of all three customers and participation in the Association of Metropolitan Water Agencies.

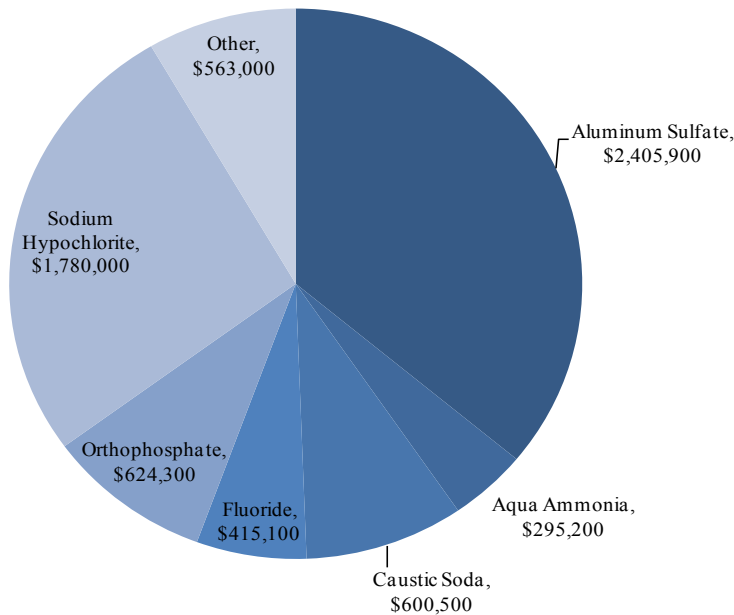
Administrative Services - Accounting systems, human resources support, payroll support, contracting and procurement, audit, Internet hosting, software licenses and legal support through the US Army Corps of Engineers Baltimore District. It also includes worker's compensation claims

Architect/Engineer Services – Studies, design and other services not covered as a capital project.

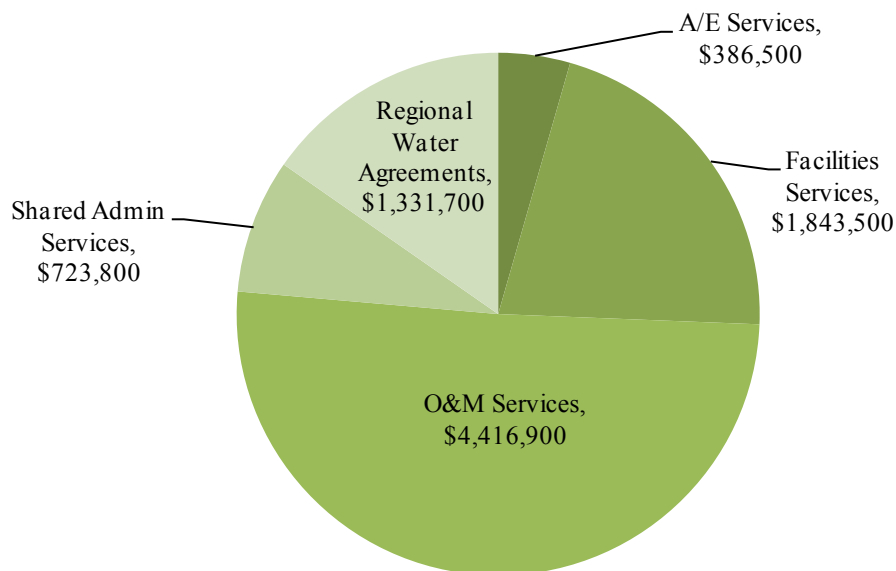
Operations and Maintenance Services - O&M contracts for dredging, laboratory equipment, leased vehicles, external analyses, transportation, rental of equipment, software and hardware maintenance contracts, emergency repairs, HVAC and other miscellaneous maintenance contracts.

**Communications:** Communication services include local, long distance, mobile phone services provided by General Services Administration contractors and private companies. Communication costs have been stable with no major variances.

## Chemicals



## Services



# Principal Financial Statements and Notes

## Balance Sheet

As of Sep 30, 2013

(Nearest dollar)

<b>Assets</b>		
<b>Cash or Cash Equivalents (Note 2)</b>		<b>\$ 40,088,079</b>
Funds with U.S. Treasury		
<b>Accounts Receivable:</b>		<b>\$ 5,686,738</b>
Water Bill(s) - DC Water	\$ 2,558,597	
Water Bill(s) - Arlington County	\$ 756,823	
Water Bill(s) - City of Falls Church	\$ 486,200	
Treasury loan due from Arlington County	\$ 1,721,186	
Treasury loan due from City of Falls Church	\$ -	
Misc	\$ 163,932	
<b>Travel Advances</b>		<b>\$ 1,119</b>
<b>Property, Plant and Equipment</b>		
Land		<b>\$ 1,264,636</b>
Construction-in-Progress:		<b>\$ 153,306,284</b>
In-house	\$ 1,345,717	
Contractors	\$ 133,569,215	
Other Government Activities	\$ 18,391,351	
Buildings, Improvements and Renovations		<b>\$ 82,024,215</b>
Acquisition Cost	\$ 167,112,865	
Accumulated Depreciation	\$ (85,088,649)	
Other Structures and Facilities		<b>\$ 46,664,727</b>
Acquisition Cost	\$ 127,717,894	
Accumulated Depreciation	\$ (81,053,167)	
Equipment		<b>\$ 750,466</b>
Acquisition Cost	\$ 2,668,935	
Accumulated Depreciation	\$ (1,918,469)	
<b><u>Total Assets</u></b>		<b><u>\$ 329,786,264</u></b>
<b>Liabilities</b>		
<b>Treasury Loan (Note 5)</b>		<b>\$ 1,721,186</b>
<b>Accounts Payable</b>		<b>\$ 1,576,004</b>
<b>Contract Holdbacks</b>		<b>\$ 156,036</b>
<b>Misc</b>		<b>\$ 73,307</b>
<b><u>Total Liabilities</u></b>		<b><u>\$ 3,526,532</u></b>
<b>Net Position/ Cumulative Results of Operations</b>		<b>\$ 326,259,732</b>



# Statement of Net Costs

For period ending September 30, 2013

(Nearest dollar)

## Operating and Maintenance Costs:

Personnel Compensation	\$	14,160,254	38.2%
Supplies and Chemicals	\$	8,180,910	22.1%
Energy/Utilities	\$	5,676,372	15.3%
Services	\$	8,702,276	23.5%
Regional Water Agreements & Water related programs	\$	723,761	
Administrative Support	\$	1,331,679	
Facilities related services	\$	1,843,461	
Architect/Engineering Services	\$	386,495	
Operation, Maintenance and Engineering undertakings	\$	4,416,880	
Equipment	\$	183,286	0.5%
Communications	\$	168,382	0.5%

**Subtotal** **\$ 37,071,481**

## Financing Costs:

Debt Service Payment - Treasury	\$	2,583,175
Debt Service Payment - DC Water	\$	859,268

**Subtotal** **\$ 3,442,443**

## Capital Improvements:

Residuals Processing Facilities	\$	3,757,191.13
LFPS Motor Upgrades	\$	1,939,475.21
Security Improvements Phase II	\$	1,370,925.63
McM Chemical Building Renovations	\$	844,913.06
1st High Service Reservoir Improvements	\$	312,683.06
DPS Building Renovations	\$	306,556.63
McMillan PS Motor Upgrades	\$	146,582.00
Sample Line Replacement	\$	106,118.37
Sodium Hypochlorite and Casutic Soda	\$	18,089.00
McMillan East Shaft Pumping Station	\$	9,800.69
DPS HVAC Improvements	\$	9,630.04
McMillan HVAC Improvements	\$	(100.00)

**Subtotal** **\$ 8,821,965**

**Overall Costs (O&M, Capital and Financing)** **\$ 49,335,889**

### **Basis of Presentation**

These financial statements have been prepared to report the financial position and results of operations, cost allocation and status of capital program of the Washington Aqueduct, as required by the Memorandum of Understanding of Wholesale Customer Board. The financial statements have been prepared from the books and records of the U.S. Army Corps of Engineers in accordance with the Department of Defense (DoD) Financial Management Regulation (FMR) and are presented on the accrual basis of accounting as required by Generally Accepted Accounting Principles (GAAP) for federal entities governed by Federal Accounting Standards Advisory Board (FASAB).

### **Basis of Accounting**

These financial statements are prepared from Corps of Engineers Financial Management System (CEFMS) and uses United States Standard General Ledger (USSGL) which provides a uniform Chart of Accounts and technical guidance to be used in standardizing accounting of a federal agency. CEFMS meets all of the requirements for accrual accounting. All transactions are recorded on an accrual accounting basis required by GAAP. Under the accrual method, revenues are recognized when earned and expenses are recognized when a liability is incurred without regard to receipt or payment of cash. Budgetary accounting is accomplished through specific general ledger accounts to facilitate compliance with legal and internal control requirements associated with the use of federal funds.

### **Property, Plant and Equipment**

Property, Plant, and Equipment are capitalized at the historical acquisition cost plus capitalized improvements when an asset has a useful life of two or more years and the acquisition cost exceeds \$25,000. Construction in Progress (CIP) is used to accumulate the cost of construction or additions and betterments to fixed assets. Project costs are transferred from CIP to the placed-in-service accounts when an asset or addition or betterment is determined to be substantially complete and contributing to the mission. Accumulated costs remain in CIP until these criteria are met.

### **Unexpended Obligations**

Washington Aqueduct obligates funds to provide goods and services for outstanding orders not yet delivered. The financial statements do not reflect this liability for payment for goods and services not yet delivered, unless title passes to the Washington Aqueduct

### **Fund Accounting**

Washington Aqueduct does not receive federal funding. Washington Aqueduct generates its O&M funding by sale of water to its three wholesale customers. Capital funding also comes from wholesale customers who share in project costs according to the formulas established by the Water Rate Model. In 1996, the U.S. Army Corps of Engineers received one-time borrowing authority from the U.S. Treasury to finance capital improvements at Washington Aqueduct in fiscal years 1997 through 1999.

Washington Aqueduct uses fund accounting to track budget, obligations and expenditures of different streams. These appropriation symbols are summarized below.

<b>Department</b>	<b>Transfer Dept.</b>	<b>Appropriation Fiscal Year</b>	<b>Symbol</b>	<b>Purpose</b>
<b>99</b>	N/A	X	<b>9829</b>	<b>Operations and Maintenance</b>
<b>99</b>	N/A	X	<b>9883</b>	<b>Capital Improvements</b>
<b>99</b>	N/A	X	<b>3128</b>	<b>Treasury Loan</b>
<b>96</b>	N/A	X	<b>4902</b>	<b>Payroll Reconciliations</b>

## Note 2: Purchaser Escrow Account

As part of the water sales agreements, escrow accounts were established with each customer. Escrow accounts are not only a mechanism to mitigate financial risks, but also they allow customers to earn interest on balances. Washington Aqueduct has sole withdrawal authority on these accounts and withdraws funds for operations and capital improvements. Customers own the initial deposits and interest earned on balances.

Collective balance as of September 30, 2013 was \$10,094,230.12 and is not shown as an asset on balance sheet. This table gives information on withdrawals from escrow accounts as well as ending balances as of September 30, 2013.

Escrow balances along with O&M true-up play an important role in setting water rates for next year. Washington Aqueduct works with customers to ensure that water rate increases are gradual and continuous with no major spikes.

### Statement of Funding (for period ending Sep 30, 2013)

	DC Water	Arlington County	Falls Church	Total
<b>Operating withdrawals</b>				
9/4/2012	-	\$ 729,120.00	\$ 567,625.00	\$ 1,296,745.00
9/19/2012	\$ 2,958,291.30	-	-	\$ 2,958,291.30
9/19/2012	-	\$ 712,370.70	\$ 532,475.00	\$ 1,244,845.70
10/23/2012	\$ 2,737,142.49			\$ 2,737,142.49
11/20/2012	\$ 2,421,400.47	\$ 615,636.47	\$ 389,330.59	\$ 3,426,367.53
12/22/2012	\$ 2,271,500.12	\$ 694,138.96	\$ 457,700.00	\$ 3,423,339.08
1/25/2013	0	\$ 617,053.66	\$ 417,000.00	\$ 1,034,053.66
2/2/2013	\$ 2,055,693.87	\$ -	\$ -	\$ 2,055,693.87
3/5/2013	\$ 1,973,506.82	\$ 540,816.40		\$ 2,993,302.63
		\$ 59,579.41		
3/5/2013			\$ 335,751.09	
			\$ 83,648.91	
4/1/2013	\$ 2,108,651.72	\$ 548,583.55		\$ 2,990,086.36
			\$ 332,851.09	
4/24/2013	\$ 1,923,295.23	\$ 569,581.23	\$ 363,600.00	\$ 2,856,476.46
5/21/2013	\$ 2,082,722.85	\$ 572,154.09	\$ 308,523.66	\$ 2,963,400.60
6/27/2013	\$ 2,186,863.92	\$ 650,994.64	\$ 421,400.00	\$ 3,259,258.56
7/25/2013	\$ 2,336,334.34	\$ 696,952.72	\$ 463,100.00	\$ 3,496,387.06
8/20/2013	\$ 2,409,881.11	\$ 645,695.97	\$ 374,579.76	\$ 3,430,156.84
9/20/2013	\$ 2,691,758.20	\$ 777,936.25	\$ 498,300.00	\$ 3,967,994.45
<b>Subtotal</b>	<b>\$ 30,157,042.44</b>	<b>\$ 8,430,614.05</b>	<b>\$ 5,545,885.10</b>	<b>\$ 44,133,541.59</b>
<b>Treasury loan related withdrawals</b>				
12/18/2012	\$ -	\$ 59,803.93	\$ 85,859.41	\$ 145,663.34
3/18/2013	\$ -	\$ 59,579.41	\$ 83,648.91	\$ 143,228.32
6/4/2013	\$ -	\$ 59,603.42	\$ 83,476.34	\$ 143,079.76
8/20/2013	\$ -	\$ 59,463.55	\$ 83,420.24	\$ 142,883.79
Pay-Off			\$ 2,008,319.49	\$ 2,008,319.49
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ 238,450.31</b>	<b>\$ 2,344,724.39</b>	<b>\$ 2,583,174.70</b>
<b>Capital related withdrawals</b>				
11/8/2012	\$ 4,928,850.00	\$ 1,065,825.00	\$ 755,325.00	\$ 6,750,000.00
1/25/2013	\$ -	\$ 315,086.50	\$ 217,731.60	\$ 532,818.10
2/2/2013	\$ 1,418,181.90	\$ -	\$ -	\$ 1,418,181.90
5/31/2013	\$ 3,052,980.00	\$ 678,300.00	\$ 468,720.00	\$ 4,200,000.00
9/6/2013	\$ 1,453,073.10	\$ 322,838.50	\$ 223,088.40	\$ 1,999,000.00
<b>Subtotal</b>	<b>\$ 6,347,031.90</b>	<b>\$ 1,380,911.50</b>	<b>\$ 973,056.60</b>	<b>\$ 8,701,000.00</b>
<b>Total Fiscal Year Withdrawals</b>	<b>\$ 36,504,074.34</b>	<b>\$ 10,049,975.86</b>	<b>\$ 8,863,666.09</b>	<b>\$ 55,417,716.29</b>

<b>Escrow Account Balance (as of 9/30/2013)</b>	<b>\$ 8,076,381.41</b>	<b>\$ 1,088,089.80</b>	<b>\$ 929,758.91</b>	<b>\$ 10,094,230.12</b>
<b>Monthly Costs</b>	<b>\$ 2,218,104.24</b>	<b>\$ 669,289.78</b>	<b>\$ 439,941.67</b>	<b>\$ 3,327,335.68</b>
<b>Operating Coverage (in months)</b>	<b>3.6</b>	<b>1.6</b>	<b>2.1</b>	

## Sale of Water/Statement of Revenue

(for period ending Sep 30, 2013)

### Water Sold (MG)

	DC	AC	FC	Total
Oct 2012	2,918	710	458	4,086
Nov 2012	2,649	632	417	3,698
Dec 2012	2,547	615	417	3,578
Jan 2013	2,715	622	419	3,757
Feb 2013	2,484	583	364	3,431
Mar 2013	2,683	647	392	3,721
Apr 2013	2,813	666	421	3,900
May 2013	2,999	713	463	4,175
Jun 2013	3,090	722	458	4,270
Jul 2013	3,441	796	498	4,736
Aug 2013	3,275	775	486	4,536
Sep 2013	3,100	740	486	4,325
FY 2013	34,714.38	8,220.55	5,279.30	48,214.23
FY 2012	36,930.37	8,318.53	5,702.40	50,951.30
Change	-6.0%	-1.2%	-7.4%	-5.4%

### Revenue

	DC	AC	FC	Total
\$	2,343,105.82	\$ 694,138.96	\$ 457,700.00	\$ 3,494,944.78
\$	2,127,299.57	\$ 617,053.66	\$ 417,000.00	\$ 3,161,353.23
\$	2,045,112.52	\$ 600,395.81	\$ 416,500.00	\$ 3,062,008.33
\$	2,180,257.42	\$ 608,162.96	\$ 419,400.00	\$ 3,207,820.38
\$	1,994,900.93	\$ 569,581.23	\$ 363,600.00	\$ 2,928,082.16
\$	2,154,328.55	\$ 631,757.51	\$ 392,000.00	\$ 3,178,086.06
\$	2,258,469.62	\$ 650,994.64	\$ 421,400.00	\$ 3,330,864.26
\$	2,407,940.04	\$ 696,952.72	\$ 463,100.00	\$ 3,567,992.76
\$	2,481,486.81	\$ 705,159.52	\$ 458,000.00	\$ 3,644,646.33
\$	2,763,363.90	\$ 777,936.25	\$ 498,300.00	\$ 4,039,600.15
\$	2,630,202.41	\$ 756,823.28	\$ 486,200.00	\$ 3,873,225.69
\$	2,489,179.55	\$ 722,520.81	\$ 486,100.00	\$ 3,697,800.36
\$	27,875,647.14	\$ 8,031,477.35	\$ 5,279,300.00	\$ 41,186,424.49

Operating costs were allocated to customers using the average-day model (also known as 100% commodity) and one-plant model. This model was adopted effective October 1, 2009. In this model, peak day is not a factor, rates are more predictable and cost of the treated water is uniformly distributed no matter which plant is used for production. Adoption of this new model increases customer satisfaction and is expected to benefit all three customers in the long run.

Once costs are allocated to customers and their share is determined (including any debt service payments), total costs are compared against withdrawals from escrow account. This approach ensures that escrow withdrawals are consistent with customer share. Combining customer share, escrow withdrawals, and beginning of the year trueup positions, gives the end-of-the-year true-up position, which is a factor in rate setting for the next fiscal year.

	Cost Allocation			
	DC Water	Arlington County	City of Falls Church	
<b>Total Operating &amp; Maintenance Expenses</b>	\$ 37,071,481	\$ 25,964,145	\$ 6,872,599	\$ 4,234,736
		70.0%	18.5%	11.4%
<b>Debt Service:</b>				
Debt Service Payment - Treasury	\$ 2,583,175	\$ -	\$ 238,450	\$ 2,344,724
Debt Service Payment - DC Water	\$ 859,268	\$ 653,044	\$ 128,890	\$ 77,334
<b>Allocated Customer Share</b>	\$ 40,513,924	\$ 26,617,189	\$ 7,239,940	\$ 6,656,795
Debt Service payment to DC Water	\$ (859,268)	\$ (859,268)		
<b>Customer Share (net of Debt Service to DC Water)</b>	\$ 39,654,656	\$ 25,757,921	\$ 7,239,940	\$ 6,656,795

## Note 5: Treasury Loan

The U.S. Army Corps of Engineers received borrowing authority from the U.S. Treasury to finance FY 1997, FY 1998 and FY 1999 capital improvements through amendments to the Safe Drinking Water Act. Three promissory notes totaling \$75.0 million were executed. In turn, the District of Columbia, Arlington County and the

City of Falls Church, Virginia entered into agreements with the U.S. Army Corps of Engineers to repay the debt. Washington Aqueduct continues to pay Treasury loan on behalf of Arlington County. DC Water and City of Falls Church have fully paid their portion of the debt.

### Status of Treasury Loan as of 9/30/2013

	Principal		
	<u>Original</u>	<u>Repaid</u>	<u>UPB</u>
<b>WASA</b>			
FY 97 Note	\$ 22,171,905.63	\$ 22,171,905.63	\$ -
FY 98 Note	\$ 18,121,320.29	\$ 18,121,320.29	\$ -
FY 99 Note	\$ 16,755,201.40	\$ 16,755,201.40	\$ -
<b>Subtotal</b>	<b>\$ 57,048,427.32</b>	<b>\$ 57,048,427.32</b>	<b>\$ -</b>
<b>Arlington County</b>			
	Original	Repaid	UPB
FY 97 Note	\$ 4,196,067.80	\$ 4,196,067.80	\$ -
FY 98 Note	\$ 3,657,819.91	\$ 2,609,209.24	\$ 1,048,610.67
FY 99 Note	\$ 3,090,999.00	\$ 2,418,424.02	\$ 672,574.98
<b>Subtotal</b>	<b>\$ 10,944,886.71</b>	<b>\$ 9,223,701.06</b>	<b>\$ 1,721,185.65</b>
<b>Falls Church</b>			
FY 97 Note	\$ 2,558,033.22	\$ 2,558,033.22	\$ -
FY 98 Note	\$ 2,190,859.80	\$ 2,190,859.80	\$ -
FY 99 Note	\$ 2,153,799.60	\$ 2,153,799.60	\$ -
<b>Subtotal</b>	<b>\$ 6,902,692.62</b>	<b>\$ 6,902,692.62</b>	<b>\$ -</b>
<b>Totals</b>			
FY97 Note	\$ 28,926,006.65	\$ 28,926,006.65	\$ -
FY98 Note	\$ 23,970,000.00	\$ 22,921,389.33	\$ 1,048,610.67
FY99 Note	\$ 22,000,000.00	\$ 21,327,425.02	\$ 672,574.98
<b>Total</b>	<b>\$ 74,896,006.65</b>	<b>\$ 73,174,821.00</b>	<b>\$ 1,721,185.65</b>

### Key notes about treasury loan are:

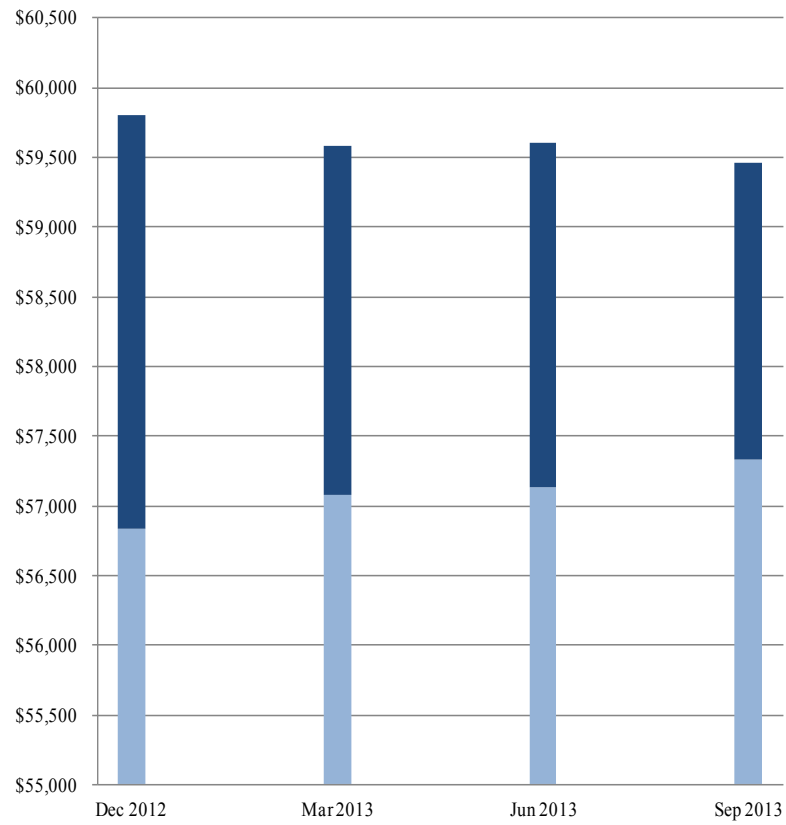
- The outstanding principal at the end of Fiscal Year 2013 was \$1,721,185.65. This amount is shown as receivables from Arlington County. City of Falls Church, Virginia and DC Water do not have any remaining Treasury loan debt.
- Average cost of these borrowings was 0.80% in Fiscal Year 2013. This is based on credit worthiness rating of Arlington County and City of Falls Church as determined by rating agencies.
- The remaining debt balance is scheduled to be paid off in FY 2022. A roll-off profile is included in the financing schedule.
- In FY 2013, total payments of \$2,583,945.39 were made. Total principal payments were \$2,552,780.60 and there was no capitalized interest.

# Treasury Loan Payments



## Arlington County

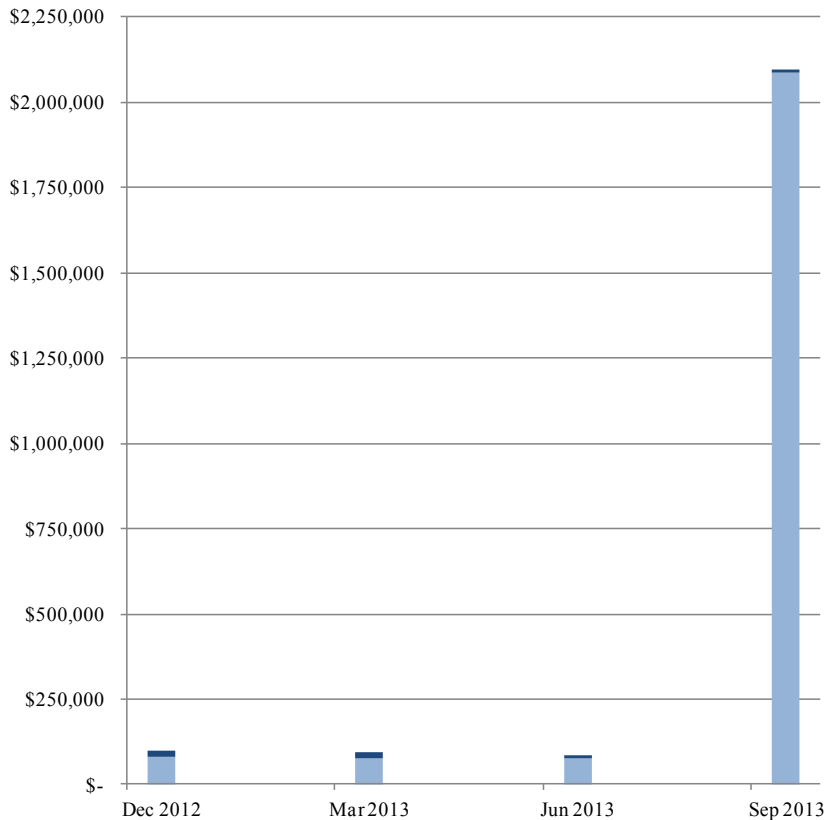
Debt Service to Treasury



	Dec-12	Mar-13	Jun-13	Sep-13
Interest	\$2,965	\$2,501	\$2,471	\$2,128
Principal	\$56,839	\$57,078	\$57,132	\$57,335

## City of Falls Church

Debt Service to Treasury



	Dec-12	Mar-13	Jun-13	Sep-13
Interest	\$21,035	\$17,222	\$8,090	\$7,003
Principal	\$79,197	\$77,662	\$78,020	\$2,088,747



# Treasury Loan Payments

Treasury Loan Roll-off Profile							
	Matures 2018	Matures 2019	Matures 2020	Matures 2021	Matures 2022	Matures 2023	Totals
<b>1997 Loan</b>							
Total Borrowed	\$ 12,100,668.00	\$ 12,004,937.00	\$ 433,815.00	\$ 4,386,586.65	\$ -	\$ -	\$ 28,926,006.65
Principal Repaid	\$ 12,100,668.00	\$ 12,004,937.00	\$ 433,815.00	\$ 4,386,586.65	\$ -	\$ -	\$ 28,926,006.65
Unpaid Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>1998 Loan</b>							
Total Borrowed	\$ 506,000.00	\$ 7,709,534.00	\$ 7,574,500.00	\$ 7,600,418.00	\$ 579,548.00	\$ -	\$ 23,970,000.00
Principal Repaid	\$ 506,000.00	\$ 7,709,534.00	\$ 7,102,174.01	\$ 7,060,045.85	\$ 544,406.43	\$ -	\$ 22,922,160.29
Unpaid Principal	\$ -	\$ -	\$ 472,325.99	\$ 540,372.15	\$ 35,141.57	\$ -	\$ 1,047,839.71
<b>1999 Loan</b>							
Total Borrowed	\$ 306,000.00	\$ 306,000.00	\$ 2,198,000.00	\$ 8,252,000.00	\$ 9,714,000.00	\$ 1,530,000.00	\$ 22,000,000.00
Principal Repaid	\$ 290,621.73	\$ 290,621.73	\$ 2,071,806.84	\$ 7,720,996.45	\$ 9,714,000.00	\$ 1,530,000.00	\$ 21,327,425.02
Unpaid Principal	\$ 15,378.27	\$ 15,378.27	\$ 126,193.16	\$ 531,003.55	\$ -	\$ -	\$ 672,574.98
<b>Totals</b>							
Total Borrowed	\$ 12,606,668.00	\$ 20,020,471.00	\$ 10,206,315.00	\$ 20,239,004.65	\$ 10,293,548.00	\$ 1,530,000.00	\$ 74,896,006.65
Principal Repaid	\$ 12,606,668.00	\$ 20,005,092.73	\$ 9,607,795.85	\$ 19,167,628.95	\$ 10,258,406.43	\$ 1,530,000.00	\$ 73,175,591.96
Unpaid Principal	\$ -	\$ 15,378.27	\$ 598,519.15	\$ 1,071,375.70	\$ 35,141.57	\$ -	\$ 1,720,414.69

Washington Aqueduct also makes a debt service payment to DC Water. This loan covers all capital financing provided to the Washington Aqueduct before the treasury loan was issued. Key features of these debt service payments follow.

- The loan payment, payable to DC Water, is charged to all three customers as part of their calculated water rate. This loan is allocated as: DC Water (76%), Arlington County (15%) and the City of Falls Church (9%).

- In FY 2013, Washington Aqueduct issued \$71,605.70 monthly credit to DC Water in the water bills for debt service payment.

- Starting in FY 2015, only Jennings Randolph’s debt service remains on DC Water’s books. This loan is paid by DC Water to the US Army Corps of Engineers (Baltimore District) on an annual basis. This will conclude in FY 2041.

A detailed schedule of customer allocation and monthly credit to DC Water is shown below.

Fiscal Year	Total Debt Service	Customer Allocation			Monthly Credit (to DC Water)
		DC Water 76%	Arlington County 15%	City of Falls Church 9%	
2013	\$ 859,268.42	\$ 653,044.00	\$ 128,890.26	\$ 77,334.16	\$ 71,605.70
2014	\$ 837,293.23	\$ 636,342.85	\$ 125,593.98	\$ 75,356.39	\$ 69,774.44
2015	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2016	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2017	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2018	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2019	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2020	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2021	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2022	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2023	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2024	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2025	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2026	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2027	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2028	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2029	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2030	\$ 805,191.29	\$ 611,945.38	\$ 120,778.69	\$ 72,467.22	\$ 67,099.27
2031	\$ 805,191.18	\$ 611,945.30	\$ 120,778.68	\$ 72,467.21	\$ 67,099.27
2032	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2033	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2034	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2035	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2036	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2037	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2038	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2039	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2040	\$ 669,171.23	\$ 508,570.13	\$ 100,375.68	\$ 60,225.41	\$ 55,764.27
2041	\$ 669,171.85	\$ 508,570.61	\$ 100,375.78	\$ 60,225.47	\$ 55,764.32



## Note 7: Capital Schedules

### CIP Status (by Year) As of 9/30/13

Year	Authorized	Expended	Undelivered Orders	% Obligated	Uncommitted
Prior	\$ 1,644,141	\$ 1,644,141	-	100.0%	\$ -
2000	\$ 6,300,000	\$ 6,300,000	-	100.0%	\$ -
2001	\$ 4,850,000	\$ 4,850,000	-	100.0%	\$ -
2002	\$ 7,900,000	\$ 7,900,000	-	100.0%	\$ -
2003	\$ 10,650,000	\$ 10,650,000	-	100.0%	\$ -
2004	\$ 16,400,000	\$ 16,397,530	-	100.0%	\$ 2,470
2005	\$ 9,700,000	\$ 9,697,761	2,239	100.0%	\$ -
2006	\$ 11,600,000	\$ 11,600,000	-	100.0%	\$ -
2007	\$ 105,480,000	\$ 105,406,456	73,544	100.0%	\$ -
2008	\$ 10,000,000	\$ 9,980,491	19,508	100.0%	\$ -
2009	\$ 15,992,000	\$ 15,960,888	15,060	100.0%	\$ 16,052
2010	\$ 8,250,000	\$ 8,238,485	10,875	100.0%	\$ 640
2011	\$ 10,770,000	\$ 8,884,266	352,110	85.8%	\$ 1,533,624
2012	\$ 14,200,000	\$ 6,693,580	640,253	51.6%	\$ 6,866,167
2013	\$ 14,450,000	\$ 905,982	1,814,222	18.8%	\$ 11,729,796
<b>Totals</b>	<b>\$ 248,186,141</b>	<b>\$ 225,109,580</b>	<b>2,927,812</b>		<b>\$ 20,148,748</b>

## Capital Allocation/Authorizations

(As of 9/30/13)

Active projects	Authorizations										Total										
	Prior	2007	2008	2009	2010	2011	2012	2013													
<b>1a: Legal Obligations</b>																					
Residuals Collection and Processing Facilities	\$ 11,132,445	\$ 97,380,000	\$ 5,992,000	\$ 8,092,000	\$ 3,125,000	\$ 4,050,000	\$ 4,600,000	\$ 1,100,000													\$ 135,471,445
<b>1b: Safe Water in a Safe Manner</b>																					
L.F.P.S. Motor Control Upgrades			\$ 51,340		\$ 200,000		\$ 1,900,000	\$ 2,000,000													\$ 4,651,340
Reservoir Maintenance & Improvements - 1st High						\$ 1,069,000	\$ 6,750,000	\$ 1,801,000													\$ 9,620,000
DPS Building Renovation (Incl. Roof)										\$ 700,000			\$ 2,300,000								\$ 3,000,000
Hypochlorite/Caustic Soda Imps. Dalecarlia	\$ 4,488,408	\$ 4,225,638	\$ 1,865,135	\$ 1,954,834		\$ 1,261,000															\$ 13,795,016
Hypochlorite/Caustic Soda Imps. McMillan	\$ 2,300,000	\$ 1,400,000	\$ 1,243,000	\$ 2,045,166																	\$ 6,988,166
Security Improvements Ph II, Dalecarlia	\$ 600,666			\$ 1,300,000		\$ 700,000								\$ 99,000							\$ 6,278,756
Security Improvements Ph II, McMillan	\$ 197,492	\$ 258,856		\$ 600,000	\$ 1,095,910	\$ 540,000	\$ 300,000														\$ 2,992,258
McMillan Transformer/Switchgear Building Renovation																					\$ 2,150,000
Transmission Main Improvements																					\$ 100,000
McMillan Clearwell Maintenance & Improvements - North																					\$ 200,000
Fire Alarm System Improvements	\$ 11,592																				\$ 2,250,000
<b>2: Process Improvements and Public Confidence</b>																					
None																					
<b>3a: Reliable Water Service</b>																					
McMillan P. S. Motor Upgrades	\$ 513,594	\$ 163,958	\$ 529,246	\$ 1,959,616																	\$ 3,166,413
McMillan Chemical Building Renovations				\$ 40,384	\$ 40,323	\$ 600,000	\$ 600,000	\$ 200,000													\$ 1,480,707
McMillan East Shaft Pumping Station Renovation																					\$ 2,100,000
McMillan Sample Line Replacement																					\$ 200,000
Dalecarlia Sample Line Replacement																					\$ 1,150,000
Dalecarlia Chemical Building Electrical Upgrades																					\$ 200,000
<b>3b: Sustain Infrastructure</b>																					
DPS HVAC Improvements	\$ 1,322,387	\$ 377,298			\$ 209,677																\$ 1,909,362
	<b>\$ 69,044,141.06</b>	<b>\$ 105,480,000.00</b>	<b>\$ 10,000,000.00</b>	<b>\$ 15,992,000.00</b>	<b>\$ 8,250,000.00</b>	<b>\$ 10,770,000.00</b>	<b>\$ 14,200,000.00</b>	<b>\$ 14,450,000.00</b>	<b>\$ 248,186,141</b>												

# Status of Capital Projects (Cumulative)

## (As of 9/30/13)

Category	Project	Authorized	Expended	Undelivered Orders	Uncommitted	% Complete	Status	Target completion
<b>1a: Legal Obligations</b>	Residuals Collection and Processing Facilities	\$ 135,471,445	\$ 135,277,427.22	\$ 135,851	\$ 58,166.80	100%	In closeout	
<b>1b: Safe Water in a Safe Manner</b>	L.F.P.S. Motor Control Upgrades	\$ 4,651,340	\$ 2,305,398.31	\$ 1,860,149	\$ 485,791.93	19%	Construction underway	Jan 2014
	Reservoir Maintenance & Improvements - 1st High	\$ 9,620,000	\$ 496,389.58	\$ 125,385	\$ 8,998,225.12	100%	Preparing advertising	Dec 2014
	DPS Building Renovation (Incl Roof)	\$ 3,000,000	\$ 489,020.70	\$ 45,852	\$ 2,465,127.33	100%	Preparing advertising	Dec 2014
	Hypochlorite/Caustic Soda Imps, Dalecarlia	\$ 13,795,016	\$ 13,793,171.13	\$ -	\$ 1,844.88	100%	In closeout	
	Hypochlorite/Caustic Soda Imps, McMillan	\$ 6,988,166	\$ 6,988,165.75	\$ -	\$ -	100%	In closeout	
	Security Improvements Ph II, Dalecarlia	\$ 6,278,756	\$ 6,060,086.14	\$ 83,755	\$ 134,914.99	99%	Commissioning	Dec 2012
	Security Improvements Ph II, McMillan	\$ 2,992,258	\$ 2,846,007.21	\$ 70,283	\$ 75,967.46	99%	Commissioning	Dec 2012
	McMillan Transformer/Switchgear Building Renovation	\$ 2,150,000	\$ -	\$ -	\$ 2,150,000.00	0%		
	Transmission Main Improvements	\$ 100,000	\$ -	\$ -	\$ 100,000.00	0%		
	McMillan Clearwell Maintenance & Improvements - North	\$ 200,000	\$ -	\$ -	\$ 200,000.00	0%		
	Fire Alarm System Improvements	\$ 2,261,592	\$ 11,591.68	\$ -	\$ 2,250,000.00	0%		
<b>2: Process Improvements and Public Confidence</b>	None							
<b>3a: Reliable Water Service</b>	McMillan P. S. Motor Upgrades	\$ 3,166,413	\$ 3,135,300.74	\$ 15,060	\$ 16,052.41	100%	In closeout	
	McMillan Chemical Building Renovations	\$ 1,480,707	\$ 1,056,678.60	\$ 388,192	\$ 35,837.06	0%	Construction underway	Dec 2013
	McMillan East Shaft Pumping Station Renovations	\$ 2,100,000	\$ 9,800.69	\$ -	\$ 2,090,199.31	0%	Planning	Dec 2015
	Sample Line Replacement, McMillan	\$ 200,000	\$ 42,714.10	\$ 45,710	\$ 111,576.00	90%	Design underway	Dec 2014
	Sample Line Replacement, Dalecarlia	\$ 1,150,000	\$ 326,656.30	\$ 51,408	\$ 771,935.70	90%	Design underway	Dec 2014
	Dalecarlia Chemical Building Electrical Upgrades	\$ 200,000	\$ -	\$ -	\$ 200,000.00	0%		
<b>3b: Sustain Infrastructure</b>	DPS HVAC Improvements	\$ 1,909,362	\$ 1,897,846.78	\$ 10,875	\$ 639.89	99%	In Closeout	
	<b>Subtotal - Completed Projects</b>	\$ <u>50,471,087</u>	\$ <u>50,373,325.55</u>	\$ <u>95,291</u>	\$ <u>2,469,96</u>			
<b>Grand Total - All Projects</b>		\$ <b>248,186,141</b>	\$ <b>225,109,580</b>	\$ <b>2,927,812</b>	\$ <b>20,148,749</b>			

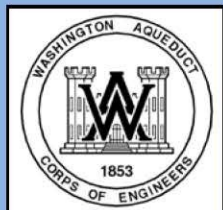
# Status of Capital Billing (as of 9/30/13)

	DC Water	Arlington County	City of Falls Church	Total
<b>Unbilled Carryover Authority (as of 9/30/2012)</b>	\$ -	\$ -	\$ -	\$ -
FY 2013 portion of capital authority	\$ 10,503,705.00	\$ 2,333,675.00	\$ 1,612,620.00	\$ 14,450,000.00
	72.69%	16.15%	11.16%	
PAY GO Q1	\$ (1,418,181.90)	\$ (315,086.50)	\$ (217,731.60)	\$ (1,951,000.00)
PAY GO Q2	\$ (3,052,980.00)	\$ (678,300.00)	\$ (468,720.00)	\$ (4,200,000.00)
PAY GO Q3	\$ (1,453,073.10)	\$ (322,838.50)	\$ (223,088.40)	\$ (1,999,000.00)
<b>Total Billing FY 2013</b>	<b>\$ (5,924,235.00)</b>	<b>\$ (1,316,225.00)</b>	<b>\$ (909,540.00)</b>	<b>\$ (8,150,000.00)</b>
<b>Unbilled Carryover Authority (as of 9/30/2013)</b>	\$ 4,579,470.00	\$ 1,017,450.00	\$ 703,080.00	\$ 6,300,000.00









## WASHINGTON AQUEDUCT

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