

1-30-2023

**To: Robert J. Brule – First Selectman
Kim Allen – Director of Finance
Glenn Patterson & Board of Finance Members
Paul Goldstein & RTM Members
Thomas W. Giard III – Superintendent of Schools
Joseph Mancini – Director of Finance & Operations – BOE
Pat Fedor & Board of Education Members**

From: Abbas Danesh – Treasurer

Subject: Quarterly Treasurer's Report and Related Financials ending 12/31/2022.

The following attachments are included for reference:

**Attachment 1 – 12/31/2022 Cash Positions – Town of Waterford
Attachment 2 – CDs & Bonds Summary – Town of Waterford
attachment 2 Oct – Dec & attachment 2 combined
Attachment 3 – Graph of Total Interest Income vs. Fiscal Years
Attachment 4 – Interest Income by Funds vs. Fiscal Years
Attachment 5 – FY 2023 Estimated General Fund Cash Flow
Attachment 6 – Bond Debt Service**

Happy New Year.

Customary to my New Year opening, I am delighted to acknowledge that Ginny, Christy, Ernesta, and Shea are a tremendous help. Borrowing a line from Mr. Warren Buffett, I get to “*tap dance to work*”, making it a pleasure to come to work. Also my thanks to Kim, our Finance Director, for a well-run finance department.

Going over our three baskets/institutions:

STIF interest rates are going up ☺
Averages for Oct 3.09%, Nov 3.85%, Dec 4.29%

People's Savings interest is at 0.10%.

Fidelity account activities:

OCT: 3 Mil Treasury matured. Purchased 15K CD and 1 Mil treasury maturing 5/2023 and 1 Mil treasury maturing 6/2023.

NOV: 145K CD and 207K treasury matured. Purchased 180K CD, 30K Agency, 194K Agency and 1 Mil treasury maturing 7/2023.

DEC: 1 Mil Treasury matured. Purchased 35K CD and 1 Mil treasury maturing 9/2023.

Please see Attachment 2 combined, the monthly running of WAM, WAY, and Annualized ALPHA to get a more accurate picture of our portfolio.

As I mentioned in my last report, “*I will most likely underperform our benchmark in the next two quarterly reports*”. As you observe our ALPHA, which measures performance, I underperformed our benchmark in Oct, Nov, and Dec by (-1.10%, -1.64% and -1.86%, respectively). Our Weighted

Average Yield (WAY) has been steadily increasing, from an average of 0.65% in FY2021 to 2.43% in Dec of 2022. However, the Federal Reserve is aggressively increasing rates which supersedes our WAY.

Please read below, a few lines from the Yahoo Finance article, dated 12/22/2022.

2022 a year to be remembered

“The year 2022 will be remembered as one of the most consequential in Federal Reserve history.

The central bank raised interest rates by a cumulative 4.25% this year, the most since 1980.

Between June and November, the central bank raised its benchmark interest rate by 0.75% at four consecutive meetings. Not since 1994 had the Fed raised rates by 0.75% at even a single meeting.”

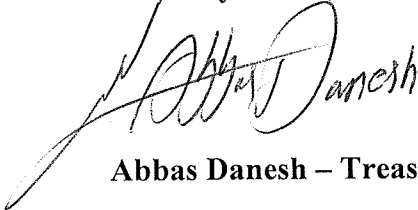
Attachments 3 & 4 show our interest income with comparable amounts from previous years. Fiscal year to date of **\$1,218,144** vs **full FY2022 of \$203,398**.

Please see Attachment 5, our estimated General Fund cash flows for FY 2023.

Please see Attachment 6, our updated bond debt service.

It is an honor and a pleasure to be in my position as treasurer; I welcome any questions or suggestions.

Sincerely Yours,

A handwritten signature in black ink, appearing to read 'Abbas Danesh', written over a horizontal line.

Abbas Danesh – Treasurer

...my next quarterly report will be in April 2023.

12/31/2022 CASH POSITIONS - TOWN OF WATERFORD

Date of Position	Financial Institution	General Fund	Capital Non Recurring	Capital Improvement	High School Plus BANS	WPCA	Fleet Manag	Sewer Maint. & Dev	Special Assistance	Insurance Admin Fund	Hammond Mem.	Total \$	% Total
12/31/22	Dodge & Cox Fd	\$ 18,370,843									\$ 112,416	\$ 112,416	0.12%
12/31/22	Fidelity Brokerage	\$ 3,369,594										\$ 18,370,843	20.36%
12/31/22	M&T Bank	\$ 540,563	\$ -			\$ 16,291	\$ -		\$ 9,765			\$ 3,395,650	3.76%
12/31/22	M&T Bank MM	\$ 42,835,851	\$ 9,341,317	\$ 4,857,271	\$ 1,201	\$ 4,530,949	\$ 3,586,938	\$ 676,273				\$ 540,563	0.60%
12/31/22	STIF	\$ 65,116,851	\$ 9,341,317	\$ 4,857,271	\$ 1,201	\$ 4,547,240	\$ 3,586,938	\$ 676,273	\$ 9,765	\$ 1,987,191	\$ 53	\$ 67,817,044	75.15%
	Totals										\$ 112,469	\$ 90,236,516	100.00%

The Balances Do not reflect "Due To" for the various accounts

Wells Fargo Balances - Managed by Fiduciary Advisors
(Under Control of Finance Director and Commissions)

OPEB Fund \$ 9,701,955
Pension Fund \$ 508,245

	Attachment 2 Oct			
	CDs & Bonds Summary - Town of Waterford, Oct 2022			
Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
10/31/2022	CASH AND ACCRUED INTEREST	\$ 1,105,674	\$ 1,105,674	0.52%
11/3/2022	SYNCHRONY BANK CD	\$ 145,000	\$ 145,000	0.20%
11/15/2022	UNITED STATES TREAS	\$ 206,379	\$ 207,000	2.56%
11/30/2022	UNITED STATES TREAS	\$ 999,170	\$ 1,000,000	2.20%
12/31/2022	UNITED STATES TREAS	\$ 997,500	\$ 1,000,000	2.85%
1/31/2023	UNITED STATES TREAS BILLS	\$ 998,410	\$ 1,000,000	2.48%
2/15/2023	UNITED STATES TREAS BILLS	\$ 2,998,928	\$ 3,000,000	1.77%
3/10/2023	FEDERAL FARM CR BKS BOND	\$ 20,656	\$ 21,000	3.09%
3/31/2023	UNITED STATES TREAS BILLS	\$ 998,398	\$ 1,000,000	2.71%
4/30/2023	UNITED STATES TREAS	\$ 1,979,495	\$ 1,985,000	3.21%
5/31/2023	UNITED STATES TREAS BILLS	\$ 35,779	\$ 36,000	2.20%
5/31/2023	UNITED STATES TREAS	\$ 991,130	\$ 1,000,000	4.28%
6/30/2023	UNITED STATES TREAS SER BC-2023	\$ 199,506	\$ 200,000	0.25%
6/30/2023	UNITED STATES TREAS	\$ 980,230	\$ 1,000,000	4.38%
9/14/2023	BANK HAPOLIM B M NEW YORK CD	\$ 245,000	\$ 245,000	0.30%
9/11/2023	BMW BANK CD	\$ 245,000	\$ 245,000	0.30%
9/22/2023	BMO HARRIS BANK CD	\$ 114,000	\$ 114,000	4.00%
11/6/2023	ISRAEL BANK CD	\$ 245,000	\$ 245,000	0.50%
11/6/2023	SYNCHRONY BANK CD	\$ 100,000	\$ 100,000	0.50%
6/5/2024	GOLDMAN SACHS BK USA CD	\$ 178,347	\$ 166,000	0.61%
8/5/2024	AMERICAN EXPRESS NATL BANK	\$ 13,000	\$ 13,000	3.35%
8/26/2024	SALLIE MAE BANK	\$ 5,000	\$ 5,000	0.65%
9/18/2024	FLAGSTAR BANK CD	\$ 245,000	\$ 245,000	0.35%
10/18/2024	WELLS FARGO BANK NATL ASSN CD	\$ 61,993	\$ 59,000	0.64%
1/14/2025	GOLDMAN SACHS BK USA NY CD	\$ 110,287	\$ 100,000	0.63%
6/3/2025	GOLDMAN SACHS BK USA CD	\$ 47,442	\$ 43,000	0.69%
7/1/2025	GOLDMAN SACHS BK USA CD	\$ 111,425	\$ 100,000	0.69%
7/15/2025	TENNESSEE VALLEY AUTH	\$ 20,329	\$ 21,000	0.68%
8/18/2025	GOLDMAN SACHS BK USA	\$ 10,000	\$ 10,000	0.80%
8/21/2025	TOYOTA FINL SVGS BANK CD	\$ 245,000	\$ 245,000	0.54%
9/4/2025	STATE BANK OF INDIA CD	\$ 245,000	\$ 245,000	0.45%
9/9/2025	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	0.65%
9/15/2025	MERRICK BANK CD	\$ 245,000	\$ 245,000	0.40%
10/4/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,040	\$ 100,000	0.79%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 199,250	\$ 200,000	0.83%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,589	\$ 100,000	0.84%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,875	\$ 100,000	0.78%
6/30/2026	UNITED STATES TREAS SER AA-2026	\$ 99,859	\$ 100,000	0.90%
6/30/2026	SALLIE MAE BANK	\$ 240,000	\$ 240,000	0.90%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,090	\$ 180,000	3.25%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/20/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.55%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 200,000	\$ 200,000	0.60%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.75%
7/28/2028	FIRST FED SVGS & LN CD	\$ 199,800	\$ 200,000	0.91%
8/15/2028	US TREAS SEC STRIPPED INT	\$ 23,040	\$ 25,000	1.18%
9/11/2028	ADAMS COUNTY BANK CD	\$ 245,000	\$ 245,000	0.80%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
10/30/2030	JP MORGAN CHASE CD	\$ 245,000	\$ 245,000	1.00%
11/4/2030	LIVE OAK BKG CO NC CD	\$ 245,000	\$ 245,000	0.95%
9/25/2030	MINNWEST BANK CD	\$ 245,000	\$ 245,000	0.85%
12/23/2030	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	1.40%
	Total Investments	\$ 18,433,969	\$ 18,440,674	
	Weighted Average Yield		1.99%	
	STIF @	3.09%		
	Annualized ALPHA		-\$201,964	
	Weighted Average Maturity in Years		1.45	

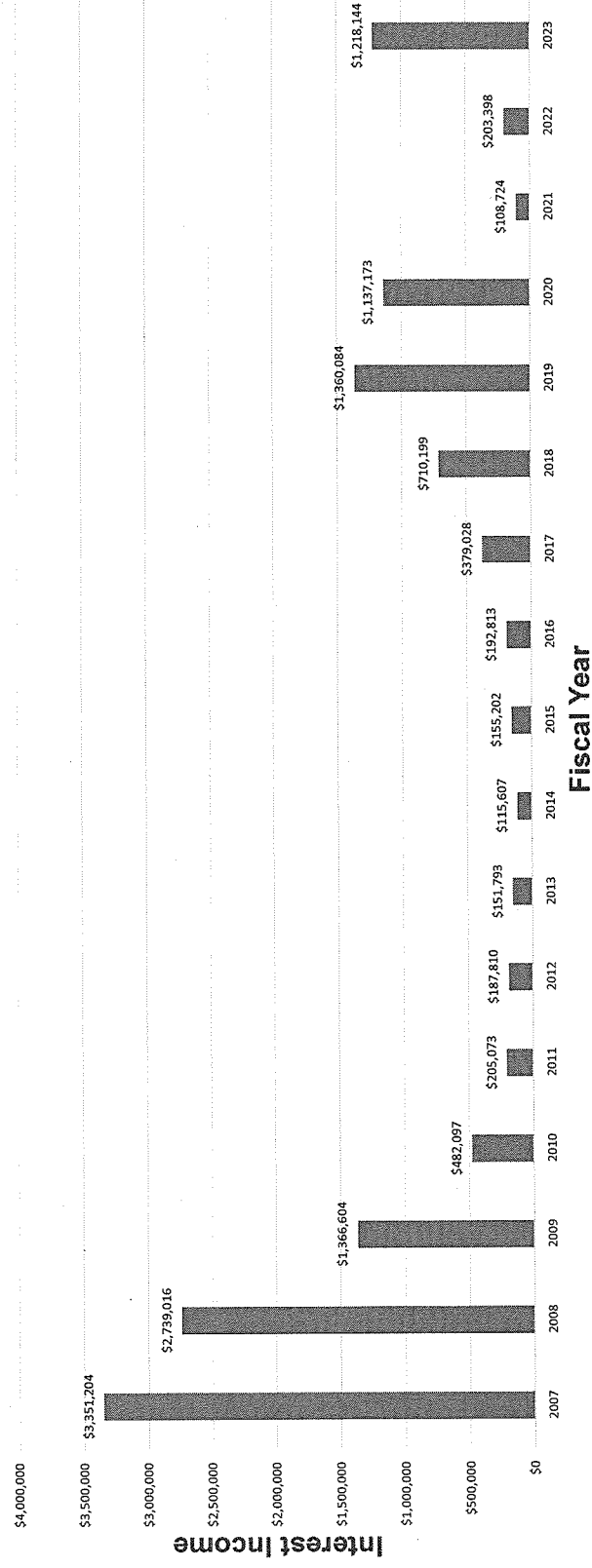
CDs & Bonds Summary - Town of Waterford, Nov 2022

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
11/30/2022	CASH AND ACCRUED INTEREST	\$ 1,093,534	\$ 1,093,534	0.75%
12/31/2022	UNITED STATES TREAS	\$ 997,500	\$ 1,000,000	2.85%
1/31/2023	UNITED STATES TREAS BILLS	\$ 998,410	\$ 1,000,000	2.48%
2/15/2023	UNITED STATES TREAS BILLS	\$ 2,998,928	\$ 3,000,000	1.77%
3/10/2023	FEDERAL FARM CR BKS BOND	\$ 20,656	\$ 21,000	3.09%
3/31/2023	UNITED STATES TREAS BILLS	\$ 998,398	\$ 1,000,000	2.71%
4/30/2023	UNITED STATES TREAS	\$ 1,979,495	\$ 1,985,000	3.21%
5/31/2023	UNITED STATES TREAS BILLS	\$ 35,779	\$ 36,000	2.20%
5/31/2023	UNITED STATES TREAS	\$ 991,130	\$ 1,000,000	4.28%
6/30/2023	UNITED STATES TREAS SER BC-2023	\$ 199,506	\$ 200,000	0.25%
6/30/2023	UNITED STATES TREAS	\$ 980,230	\$ 1,000,000	4.38%
7/31/2023	UNITED STATES TREAS	\$ 986,950	\$ 1,000,000	4.56%
9/14/2023	BANK HAPOALIM B M NEW YORK CD	\$ 245,000	\$ 245,000	0.30%
9/11/2023	BMW BANK CD	\$ 245,000	\$ 245,000	0.30%
9/22/2023	BMO HARRIS BANK CD	\$ 114,000	\$ 114,000	4.00%
11/6/2023	ISRAEL BANK CD	\$ 245,000	\$ 245,000	0.50%
11/6/2023	SYNCHRONY BANK CD	\$ 100,000	\$ 100,000	0.50%
6/5/2024	GOLDMAN SACHS BK USA CD	\$ 178,347	\$ 166,000	0.61%
8/5/2024	AMERICAN EXPRESS NATL BANK	\$ 13,000	\$ 13,000	3.35%
8/26/2024	SALLIE MAE BANK	\$ 5,000	\$ 5,000	0.65%
9/18/2024	FLAGSTAR BANK CD	\$ 245,000	\$ 245,000	0.35%
10/18/2024	WELLS FARGO BANK NATL ASSN CD	\$ 61,993	\$ 59,000	0.64%
11/25/2024	FEDERAL HOME LN MTG CORP	\$ 194,000	\$ 194,000	5.15%
11/29/2024	WELLS FARGO BANK NATL ASSN CD	\$ 180,000	\$ 180,000	4.85%
1/14/2025	GOLDMAN SACHS BK USA NY CD	\$ 110,287	\$ 100,000	0.63%
6/3/2025	GOLDMAN SACHS BK USA CD	\$ 47,442	\$ 43,000	0.69%
7/1/2025	GOLDMAN SACHS BK USA CD	\$ 111,425	\$ 100,000	0.69%
7/15/2025	TENNESSEE VALLEY AUTH	\$ 20,329	\$ 21,000	0.68%
8/18/2025	GOLDMAN SACHS BK USA	\$ 10,000	\$ 10,000	0.80%
8/21/2025	TOYOTA FINL SVGS BANK CD	\$ 245,000	\$ 245,000	0.54%
9/4/2025	STATE BANK OF INDIA CD	\$ 245,000	\$ 245,000	0.45%
9/9/2025	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	0.65%
9/15/2025	MERRICK BANK CD	\$ 245,000	\$ 245,000	0.40%
10/4/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,040	\$ 100,000	0.79%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 199,250	\$ 200,000	0.83%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,589	\$ 100,000	0.84%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,875	\$ 100,000	0.78%
6/30/2026	UNITED STATES TREAS SER AA-2026	\$ 99,859	\$ 100,000	0.90%
6/30/2026	SALLIE MAE BANK	\$ 240,000	\$ 240,000	0.90%
11/16/2026	FEDERAL FARM CR BKS BOND	\$ 30,000	\$ 30,000	5.60%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,090	\$ 180,000	3.25%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/20/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.55%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 200,000	\$ 200,000	0.60%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.75%
7/28/2028	FIRST FED SVGS & LN CD	\$ 199,800	\$ 200,000	0.91%
8/15/2028	US TREAS SEC STRIPPED INT	\$ 23,040	\$ 25,000	1.18%
9/11/2028	ADAMS COUNTY BANK CD	\$ 245,000	\$ 245,000	0.80%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
10/30/2030	JP MORGAN CHASE CD	\$ 245,000	\$ 245,000	1.00%
11/4/2030	LIVE OAK BKG CO NC CD	\$ 245,000	\$ 245,000	0.95%
9/25/2030	MINNWEST BANK CD	\$ 245,000	\$ 245,000	0.85%
12/23/2030	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	1.40%
Total Investments		\$ 18,462,230	\$ 18,480,534	
Weighted Average Yield			2.21%	
STIF @		3.85%		
Annualized ALPHA			-\$302,257	
Weighted Average Maturity in Years			1.45	

	Attachment 2 Dec			
	CDs & Bonds Summary - Town of Waterford, Dec 2022			
Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
12/31/2022	CASH AND ACCRUED INTEREST	\$ 83,888	\$ 83,888	1.02%
12/31/2022	UNITED STATES TREAS	\$ 997,500	\$ 1,000,000	2.85%
1/31/2023	UNITED STATES TREAS BILLS	\$ 998,410	\$ 1,000,000	2.48%
2/15/2023	UNITED STATES TREAS BILLS	\$ 2,998,928	\$ 3,000,000	1.77%
3/10/2023	FEDERAL FARM CR BKS BOND	\$ 20,656	\$ 21,000	3.09%
3/31/2023	UNITED STATES TREAS BILLS	\$ 998,398	\$ 1,000,000	2.71%
4/30/2023	UNITED STATES TREAS	\$ 1,979,495	\$ 1,985,000	3.21%
5/31/2023	UNITED STATES TREAS BILLS	\$ 35,779	\$ 36,000	2.20%
5/31/2023	UNITED STATES TREAS	\$ 991,130	\$ 1,000,000	4.28%
6/30/2023	UNITED STATES TREAS SER BC-2023	\$ 199,506	\$ 200,000	0.25%
6/30/2023	UNITED STATES TREAS	\$ 980,230	\$ 1,000,000	4.38%
7/31/2023	UNITED STATES TREAS	\$ 986,950	\$ 1,000,000	4.56%
9/14/2023	BANK HAPOLIM B M NEW YORK CD	\$ 245,000	\$ 245,000	0.30%
9/11/2023	BMW BANK CD	\$ 245,000	\$ 245,000	0.30%
9/22/2023	BMO HARRIS BANK CD	\$ 114,000	\$ 114,000	4.00%
9/30/2023	UNITED STATES TREAS	\$ 985,766	\$ 1,000,000	4.64%
11/6/2023	ISRAEL BANK CD	\$ 245,000	\$ 245,000	0.50%
11/6/2023	SYNCHRONY BANK CD	\$ 100,000	\$ 100,000	0.50%
12/8/2023	MORGAN STANLEY CD	\$ 35,000	\$ 35,000	4.75%
6/5/2024	GOLDMAN SACHS BK USA CD	\$ 178,347	\$ 166,000	0.61%
8/5/2024	AMERICAN EXPRESS NATL BANK	\$ 13,000	\$ 13,000	3.35%
8/26/2024	SALLIE MAE BANK	\$ 5,000	\$ 5,000	0.65%
9/18/2024	FLAGSTAR BANK CD	\$ 245,000	\$ 245,000	0.35%
10/18/2024	WELLS FARGO BANK NATL ASSN CD	\$ 61,993	\$ 59,000	0.64%
11/25/2024	FEDERAL HOME LN MTG CORP	\$ 194,000	\$ 194,000	5.15%
11/29/2024	WELLS FARGO BANK NATL ASSN CD	\$ 180,000	\$ 180,000	4.85%
1/14/2025	GOLDMAN SACHS BK USA NY CD	\$ 110,287	\$ 100,000	0.63%
6/3/2025	GOLDMAN SACHS BK USA CD	\$ 47,442	\$ 43,000	0.69%
7/1/2025	GOLDMAN SACHS BK USA CD	\$ 111,425	\$ 100,000	0.69%
7/15/2025	TENNESSEE VALLEY AUTH	\$ 20,329	\$ 21,000	0.68%
8/18/2025	GOLDMAN SACHS BK USA	\$ 10,000	\$ 10,000	0.80%
8/21/2025	TOYOTA FINL SVGS BANK CD	\$ 245,000	\$ 245,000	0.54%
9/4/2025	STATE BANK OF INDIA CD	\$ 245,000	\$ 245,000	0.45%
9/9/2025	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	0.65%
9/15/2025	MERRICK BANK CD	\$ 245,000	\$ 245,000	0.40%
10/14/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,040	\$ 100,000	0.79%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 199,250	\$ 200,000	0.83%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,589	\$ 100,000	0.84%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,875	\$ 100,000	0.78%
6/30/2026	UNITED STATES TREAS SER AA-2026	\$ 99,859	\$ 100,000	0.90%
6/30/2026	SALLIE MAE BANK	\$ 240,000	\$ 240,000	0.90%
11/16/2026	FEDERAL FARM CR BKS BOND	\$ 30,000	\$ 30,000	5.60%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,090	\$ 180,000	3.25%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/20/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.55%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 200,000	\$ 200,000	0.60%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.75%
7/28/2028	FIRST FED SVGS & LN CD	\$ 199,800	\$ 200,000	0.91%
8/15/2028	US TREAS SEC STRIPPED INT	\$ 23,040	\$ 25,000	1.18%
9/11/2028	ADAMS COUNTY BANK CD	\$ 245,000	\$ 245,000	0.80%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
10/30/2030	JP MORGAN CHASE CD	\$ 245,000	\$ 245,000	1.00%
11/4/2030	LIVE OAK BKG CO NC CD	\$ 245,000	\$ 245,000	0.95%
9/25/2030	MINNWEST BANK CD	\$ 245,000	\$ 245,000	0.85%
12/23/2030	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	1.40%
	Total Investments	\$ 18,473,350	\$ 18,505,888	
	Weighted Average Yield		2.43%	
	STIF @	4.29%		
	Annualized ALPHA		-\$343,211	
	Weighted Average Maturity in Years		1.41	

[illegible]

TOWN OF WATERFORD INTEREST EARNINGS - ALL FUNDS - 12/31/2022



[illegible]

			Attachment 5		
Jan 2023 - June 2023 Estimated General Fund Cash Flow - Town of Waterford					
	General Fund Balance	Monthly expenses	Debt Service	Tax Revenue *	Est Bal end of Month
JAN	\$ 65,116,851	\$ 7,700,000		\$ 8,600,000	\$ 66,016,851
FEB	\$ 66,016,851	\$ 7,700,000	\$ 689,468		\$ 57,627,383
MAR	\$ 57,627,383	\$ 7,700,000	\$ 1,060,975		\$ 48,866,408
APRIL	\$ 48,866,408	\$ 7,700,000			\$ 41,166,408
MAY	\$ 41,166,408	\$ 7,700,000			\$ 33,466,408
JUNE	\$ 33,466,408	\$ 7,700,000			\$ 25,766,408
Totals		\$ 46,200,000	\$ 1,750,443		
* Estimated Jan tax revenue					

Attachment 6			
BOND DEBT SERVICE			
Outstanding Debt Service Post 2020 Taxable Refund			
	Town of Waterford, Connecticut		
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2023	\$845,000	\$905,443	\$1,750,443
2024	\$6,450,000	\$1,698,250	\$8,148,250
2025	\$6,595,000	\$1,514,746	\$8,109,746
2026	\$6,645,000	\$1,319,500	\$7,964,500
2027	\$6,395,000	\$1,083,426	\$7,478,426
2028	\$5,545,000	\$829,375	\$6,374,375
2029	\$5,770,000	\$632,762	\$6,402,762
2030	\$5,375,000	\$482,770	\$5,857,770
2031	\$5,340,000	\$344,138	\$5,684,138
2032	\$3,635,000	\$239,800	\$3,874,800
2033	\$3,570,000	\$166,780	\$3,736,780
2034	\$1,585,000	\$114,224	\$1,699,224
2035	\$680,000	\$91,800	\$771,800
2036	\$680,000	\$78,200	\$758,200
2037	\$680,000	\$64,600	\$744,600
2038	\$680,000	\$50,575	\$730,575
2039	\$680,000	\$36,125	\$716,125
2040	\$680,000	\$21,675	\$701,675
2041	\$680,000	\$7,225	\$687,225
	\$62,510,000	\$9,681,411	\$72,191,411