

10-24-2024

**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 9/30/2024.

The following attachments are included for reference:

**Attachment 1 – 9/30/2024 Cash Positions & QTLY Cash Positions – Town of Waterford
Attachment 2 – CDs & Bonds Summary – Town of Waterford
attachment 2 July – Sep & 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 2025 Estimated General Fund Cash Flow
Attachment 6 – Bond Debt Service**

Going over our three baskets/institutions:

Averages for STIF interest rates
July 5.43%, Aug 5.41%, Sep 5.26%

People's Savings interest is at 3.25%.

Fidelity account activities:

July: 1.6 Mil treasury matured. 434K Agency Bonds & 40K JPM CD were called. Purchased 600K treasury maturing 9/2024, one Mil treasury maturing 6/2025, 74K Flushing Bank CD maturing 10/2024, 12K UBS CD maturing 7/2029, 400K Agency Bonds maturing 12/2027, 50K Agency Bonds maturing 7/2029, 2K UBS CD maturing 7/2029 and 75K Agency Bonds maturing 8/2026.

Aug: 13K American Express Bank CD & 5K Sallie Mae Bank CD matured. 115K Bank of America CD and 339K Agency Bonds were called. Purchased 16K Citizens Bank CD maturing 8/2029, 100K Agency Bonds maturing 8/2034, 70K Agency Bonds maturing 2/2035, 100K Agency Bonds maturing 2/2035, 210K Agency Bonds maturing 8/2034 and one Mil Treasury maturing 7/2025.

Sep: 1.6 Mil treasury & 245K Flagstar Bank CD matured. 145K Agency Bonds were called. Purchased 65K Agency Bonds maturing 9/2032, one Mil treasury maturing 12/2025, 78K Hapoalim Bank CD maturing 9/2029, 245K Agency Bonds maturing 9/2029.

Please see Attachment 1 cash positions as of 9/30/2024. **Please note on bottom of the page, the quarterly cash positions-year over year.**

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

As you observe our ALPHA, which measures performance, I underperformed our benchmark in July, Aug, and Sep by (-1.33%, -1.37% and -1.26%, respectively). Our Weighted Average Yield (WAY) has been steadily increasing, from an average of 0.65% in FY2021 to 4% in Sep of 2024.

Attachments 3 & 4 show our interest income with comparable amounts from previous years. **FY 2025 first quarter of \$1,198,522 vs FY 2024 first quarter of \$1,194,861...**we achieved this result despite having \$4,885,668 less in cash positions...9/30/2023 \$108,393,705 vs 9/30/2024 \$103,508,037...I backed out Hammond Memorial.

9/30/2023 \$108,511,477 - \$117,772 = \$108,393,705

9/30/2024 \$103,633,174 - \$125,137 = \$103,508,037

\$108,393,705 - \$103,508,037 = \$4,885,668

...please see Attachment 1, bottom of the page...quarterly cash positions-year over year.

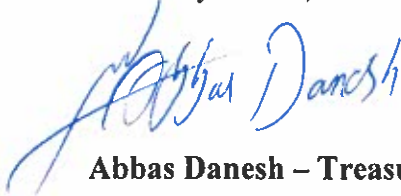
...the FED reduced half a percentage point in last meeting and *—as of this writing—* 92% chance of reducing another half percentage on 11/7/2024...and possible four more quarter percentage point reductions till June 2025...we'll most likely won't reach our FY2024 of \$4,614,433...my best guess for FY2025 from all funds is \$3,990,000.

Please see Attachment 5, our estimated General Fund cash flows for FY 2025.

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 blue ink that reads "Abbas Danesh". The signature is fluid and cursive, with the first name "Abbas" and last name "Danesh" clearly visible.

Abbas Danesh – Treasurer

...my next quarterly report will be in Jan 2025.

9/30/2024 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
9/30/24	Dodge & Cox Fd											\$ 125,078	0.12%
9/30/24	Fidelity Brokerage	\$ 19,541,962										\$ 19,541,962	18.86%
9/30/24	M&T Bank	\$ 1,685,099	\$ -			\$ 79,979			\$ 295,916			\$ 2,060,994	1.99%
9/30/24	M&T Bank MM	\$ 44										\$ 44	0.00%
9/30/24	STIF	\$ 50,501,958	\$ 11,874,578	\$ 3,942,916	\$ 1,315	\$ 6,511,769	\$ 4,268,867	\$ 837,788		\$ 3,965,846	\$ 59	\$ 81,905,096	79.03%
	Totals	\$ 71,729,063	\$ 11,874,578	\$ 3,942,916	\$ 1,315	\$ 6,591,748	\$ 4,268,867	\$ 837,788	\$ 295,916	\$ 3,965,846	\$ 125,137	\$ 103,633,174	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)													
							\$ 16,205,490						
							\$ 535,136						
Hammond Mem.													
Amount of \$15,000 distributed in Oct per request by Eugene O'Neill Theater Center													
QTLY CASH POSITIONS - YEAR OVER YEAR - TOWN OF WATERFORD													
9/30/20		\$ 59,177,812	\$ 14,602,695	\$ 2,510,735	\$ 1,180	\$ 4,277,043	\$ 3,100,428	\$ 458,455	\$ 183,664	\$ 4,182,713	\$ 120,141	\$ 88,624,866	
9/30/21		\$ 71,799,973	\$ 8,289,254	\$ 6,630,518	\$ 1,180	\$ 4,157,149	\$ 3,418,201	\$ 515,192	\$ 58,949	\$ 4,186,387	\$ 133,352	\$ 99,190,155	
9/30/22		\$ 73,753,412	\$ 10,913,553	\$ 6,357,378	\$ 1,189	\$ 4,431,112	\$ 3,916,244	\$ 565,604	\$ 15,608	\$ 4,678,337	\$ 113,227	\$ 104,745,664	
9/30/23		\$ 76,692,596	\$ 10,818,735	\$ 5,676,820	\$ 1,246	\$ 5,648,574	\$ 4,469,661	\$ 787,698	\$ 19,438	\$ 4,278,937	\$ 117,772	\$ 108,511,477	
9/30/24		\$ 71,729,063	\$ 11,874,578	\$ 3,942,916	\$ 1,315	\$ 6,591,748	\$ 4,268,867	\$ 837,788	\$ 295,916	\$ 3,965,846	\$ 125,137	\$ 103,633,174	

CDs & Bonds Summary - Town of Waterford, July 2024

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
7/31/2024	CASH AND ACCRUED INTEREST	\$ 198,868	\$ 198,868	4.80%
8/6/2024	AMERICAN EXPRESS NATL BANK	\$ 13,000	\$ 13,000	3.35%
8/26/2024	SALLIE MAE BANK	\$ 5,000	\$ 5,000	0.65%
8/27/2024	UNITED STATES TREAS	\$ 982,831	\$ 1,000,000	5.40%
8/31/2024	UNITED STATES TREAS	\$ 982,180	\$ 1,000,000	5.29%
9/18/2024	FLAGSTAR BANK CD	\$ 245,000	\$ 245,000	0.35%
9/30/2024	UNITED STATES TREAS	\$ 698,434	\$ 600,000	5.28%
10/7/2024	FLUSHING BANK CD	\$ 74,000	\$ 74,000	5.45%
10/15/2024	JP MORGAN CHASE CD	\$ 70,000	\$ 70,000	5.55%
10/18/2024	WELLS FARGO BANK NATL ASSN CD	\$ 61,993	\$ 69,000	0.84%
10/22/2024	UNITED STATES TREAS	\$ 982,936	\$ 1,000,000	5.37%
11/14/2024	CHARLES SCHWAB CD	\$ 235,000	\$ 235,000	5.45%
11/25/2024	FEDERAL HOME LN MTG CORP	\$ 194,000	\$ 194,000	5.16%
11/30/2024	UNITES STATES TREAS	\$ 1,791,810	\$ 1,800,000	5.09%
11/29/2024	WELLS FARGO BANK NATL ASSN CD	\$ 180,000	\$ 180,000	4.85%
12/27/2024	FEDERAL HOME LOAN BANKS	\$ 30,000	\$ 30,000	5.20%
12/31/2024	UNITES STATES TREAS	\$ 994,888	\$ 1,000,000	5.33%
1/14/2025	GOLDMAN SACHS BK USA NY CD	\$ 110,287	\$ 100,000	0.83%
2/28/2025	UNITED STATES TREAS	\$ 996,133	\$ 1,000,000	5.21%
4/30/2025	UNITED STATES TREAS	\$ 987,500	\$ 1,000,000	5.18%
5/31/2025	UNITED STATES TREAS	\$ 991,641	\$ 1,000,000	5.08%
5/31/2025	UNITED STATES TREAS	\$ 991,670	\$ 1,000,000	5.18%
6/3/2025	GOLDMAN SACHS BK USA CD	\$ 47,442	\$ 43,000	0.89%
6/26/2025	FEDERAL HOME LOAN BANKS	\$ 95,000	\$ 95,000	5.50%
6/30/2025	UNITED STATES TREAS	\$ 995,540	\$ 1,000,000	5.09%
7/1/2025	GOLDMAN SACHS BK USA CD	\$ 111,425	\$ 100,000	0.69%
7/15/2025	TENNESSEE VALLEY AUTH	\$ 20,329	\$ 21,000	0.88%
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%
9/16/2025	MERRICK BANK CD	\$ 245,000	\$ 245,000	0.40%
10/14/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
11/17/2025	BANK OF AMERICA CD	\$ 115,000	\$ 115,000	5.55%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,040	\$ 100,000	0.78%
3/23/2026	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	5.00%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 199,260	\$ 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	\$ 98,875	\$ 100,000	0.78%
4/13/2026	BANK OF AMERICA CD	\$ 41,000	\$ 41,000	4.80%
5/11/2026	BANK OF AMERICA CD	\$ 109,000	\$ 109,000	5.00%
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%
1/11/2027	UBS BANK CD	\$ 73,000	\$ 73,000	4.00%
2/8/2027	UBS BANK CD	\$ 28,000	\$ 28,000	4.20%
2/23/2027	BMW BANK CD	\$ 104,000	\$ 104,000	4.45%
3/5/2027	WELLS FARGO BANK NATL ASSN CD	\$ 105,000	\$ 105,000	4.60%
3/8/2027	MORGAN STANLEY CD	\$ 71,000	\$ 71,000	4.65%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,090	\$ 180,000	4.00%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/20/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.70%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 200,000	\$ 200,000	0.80%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.75%
12/30/2027	FEDERAL HOME LOAN BANKS	\$ 400,000	\$ 400,000	5.50%
5/10/2028	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	4.50%
5/24/2028	AMERICAN EXPRESS NATL BANK	\$ 15,000	\$ 15,000	4.45%
7/28/2028	FIRST FED SVGS & LN CD	\$ 199,800	\$ 200,000	0.91%
8/16/2028	US TREAS SEC STRIPPED INT	\$ 23,040	\$ 25,000	1.18%
9/11/2028	ADAMS COUNTY BANK CD	\$ 245,000	\$ 245,000	0.80%
9/27/2028	MORGAN STANLEY CD	\$ 100,000	\$ 100,000	4.70%
1/23/2029	WELLS FARGO BANK NATL ASSN CD	\$ 98,000	\$ 98,000	4.00%
2/21/2029	UBS BANK CD	\$ 140,000	\$ 140,000	4.20%
5/22/2029	MORGAN STANLEY CD	\$ 5,000	\$ 5,000	4.65%
6/12/2029	MORGAN STANLEY CD	\$ 241,000	\$ 241,000	4.70%
7/18/2029	FEDERAL HOME LOAN BANKS	\$ 50,000	\$ 50,000	6.00%
7/24/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
7/31/2029	UBS BANK CD	\$ 2,000	\$ 2,000	4.20%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
8/16/2030	FEDERAL HOME LOAN BKS BOND	\$ 40,000	\$ 40,000	6.00%
10/30/2030	JP MORGAN CHASE CD	\$ 245,000	\$ 245,000	1.00%
1/14/2030	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%
5/8/2031	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	6.00%
9/29/2033	SYNCHRONY BANK CD	\$ 140,000	\$ 140,000	4.50%
11/15/2042	UNITED STATES TREAS	\$ 631,617	\$ 650,000	4.21%
Total Investments		\$ 19,659,215	\$ 19,757,868	
Weighted Average Yield			4.10%	
STIF @			5.43%	
Annualized ALPHA			-\$256,747	
Weighted Average Maturity in Years			1.96	

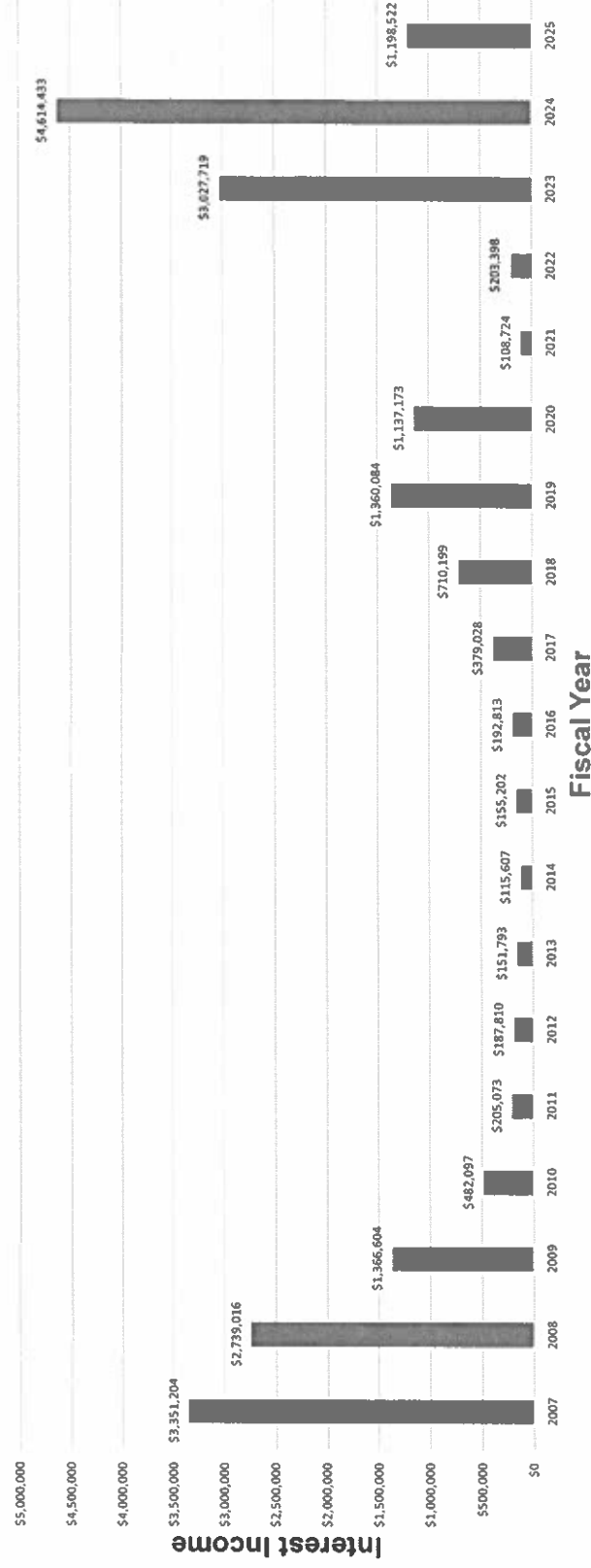
CDs & Bonds Summary - Town of Waterford, Aug 2024

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
8/31/2024	CASH AND ACCRUED INTEREST	\$ 131,263	\$ 131,263	4.80%
8/31/2024	UNITED STATES TREAS	\$ 982,180	\$ 1,000,000	5.29%
9/18/2024	FLAGSTAR BANK CD	\$ 245,000	\$ 245,000	0.36%
9/30/2024	UNITED STATES TREAS	\$ 698,434	\$ 600,000	5.28%
10/7/2024	FLUSHING BANK CD	\$ 74,000	\$ 74,000	5.45%
10/16/2024	JP MORGAN CHASE CD	\$ 70,000	\$ 70,000	5.65%
10/18/2024	WELLS FARGO BANK NATL ASSN CD	\$ 61,993	\$ 59,000	0.64%
10/22/2024	UNITED STATES TREAS	\$ 982,936	\$ 1,000,000	5.37%
11/14/2024	CHARLES SCHWAB CD	\$ 236,000	\$ 236,000	5.46%
11/30/2024	UNITES STATES TREAS	\$ 1,791,810	\$ 1,800,000	5.09%
11/29/2024	WELLS FARGO BANK NATL ASSN CD	\$ 180,000	\$ 180,000	4.86%
12/27/2024	FEDERAL HOME LOAN BANKS	\$ 30,000	\$ 30,000	5.20%
12/31/2024	UNITES STATES TREAS	\$ 994,688	\$ 1,000,000	5.33%
1/14/2025	GOLDMAN SACHS BK USA NY CD	\$ 110,287	\$ 100,000	0.83%
2/28/2025	UNITED STATES TREAS	\$ 996,133	\$ 1,000,000	5.21%
4/30/2025	UNITED STATES TREAS	\$ 987,600	\$ 1,000,000	5.18%
5/31/2025	UNITED STATES TREAS	\$ 991,641	\$ 1,000,000	5.08%
5/31/2025	UNITED STATES TREAS	\$ 991,670	\$ 1,000,000	5.18%
6/3/2025	GOLDMAN SACHS BK USA CD	\$ 47,442	\$ 43,000	0.69%
6/30/2025	UNITED STATES TREAS	\$ 996,640	\$ 1,000,000	5.09%
7/1/2025	GOLDMAN SACHS BK USA CD	\$ 111,425	\$ 100,000	0.69%
7/16/2025	TENNESSEE VALLEY AUTH	\$ 20,329	\$ 21,000	0.68%
7/16/2025	UNITED STATES TREAS	\$ 987,656	\$ 1,000,000	4.44%
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	0.64%
9/4/2025	STATE BANK OF INDIA CD	\$ 245,000	\$ 245,000	0.46%
9/9/2025	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	0.66%
9/16/2025	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%
3/23/2026	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	5.00%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 199,260	\$ 200,000	0.83%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,689	\$ 100,000	0.84%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 99,875	\$ 100,000	0.78%
4/13/2026	BANK OF AMERICA CD	\$ 41,000	\$ 41,000	4.80%
6/11/2026	BANK OF AMERICA CD	\$ 109,000	\$ 109,000	5.00%
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%
8/10/2026	FEDERAL HOME LOAN BANKS	\$ 75,000	\$ 75,000	5.60%
1/11/2027	UBS BANK CD	\$ 73,000	\$ 73,000	4.00%
2/8/2027	UBS BANK CD	\$ 28,000	\$ 28,000	4.20%
2/23/2027	BMW BANK CD	\$ 104,000	\$ 104,000	4.45%
3/5/2027	WELLS FARGO BANK NATL ASSN CD	\$ 105,000	\$ 105,000	4.60%
3/8/2027	MORGAN STANLEY CD	\$ 71,000	\$ 71,000	4.65%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,090	\$ 180,000	4.00%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/20/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.70%
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%
12/30/2027	FEDERAL HOME LOAN BANKS	\$ 400,000	\$ 400,000	5.50%
5/10/2028	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	4.60%
5/24/2028	AMERICAN EXPRESS NATL BANK	\$ 15,000	\$ 15,000	4.46%
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%
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8/22/2029	MORGAN STANLEY CD	\$ 5,000	\$ 5,000	4.65%
6/12/2029	MORGAN STANLEY CD	\$ 241,000	\$ 241,000	4.70%
7/24/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
7/31/2029	UBS BANK CD	\$ 2,000	\$ 2,000	4.20%
8/21/2029	CITIZENS BANK CD	\$ 16,000	\$ 16,000	4.60%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
8/16/2030	FEDERAL HOME LOAN BKS BOND	\$ 40,000	\$ 40,000	6.00%
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%
5/8/2031	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	6.00%
9/29/2033	SYNCHRONY BANK CD	\$ 140,000	\$ 140,000	4.50%
8/21/2034	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	5.65%
8/23/2034	FEDERAL FARM CR BKS BOND	\$ 209,765	\$ 210,000	4.14%
2/1/2035	FEDERAL FARM CR BKS BOND	\$ 169,767	\$ 170,000	4.14%
11/16/2042	UNITED STATES TREAS	\$ 631,617	\$ 660,000	4.21%
Total Investments		\$ 19,694,957	\$ 19,789,253	
Weighted Average Yield			4.04%	
STIF @		5.41%		
Annualized ALPHA			-\$286,058	
Weighted Average Maturity in Years			2.15	

CDs & Bonds Summary - Town of Waterford, Sep 2024

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
9/30/2024	CASH AND ACCRUED INTEREST	\$ 819,600	\$ 819,600	4.80%
10/7/2024	FLUSHING BANK CD	\$ 74,000	\$ 74,000	5.45%
10/16/2024	JP MORGAN CHASE CD	\$ 70,000	\$ 70,000	5.66%
10/18/2024	WELLS FARGO BANK NATL ASSN CD	\$ 61,993	\$ 69,000	0.84%
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7/15/2025	UNITED STATES TREAS	\$ 987,656	\$ 1,000,000	4.44%
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	0.46%
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%
12/15/2025	UNITED STATES TREAS	\$ 999,922	\$ 1,000,000	4.00%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,040	\$ 100,000	0.79%
3/23/2026	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	5.00%
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%
4/13/2026	BANK OF AMERICA CD	\$ 41,000	\$ 41,000	4.80%
6/11/2026	BANK OF AMERICA CD	\$ 109,000	\$ 109,000	5.00%
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%
1/11/2027	UBS BANK CD	\$ 73,000	\$ 73,000	4.00%
2/8/2027	UBS BANK CD	\$ 28,000	\$ 28,000	4.20%
2/23/2027	BMW BANK CD	\$ 104,000	\$ 104,000	4.45%
3/5/2027	WELLS FARGO BANK NATL ASSN CD	\$ 105,000	\$ 105,000	4.80%
3/8/2027	MORGAN STANLEY CD	\$ 71,000	\$ 71,000	4.65%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,090	\$ 180,000	4.00%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/20/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.70%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 200,000	\$ 200,000	0.80%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.76%
12/30/2027	FEDERAL HOME LOAN BANKS	\$ 400,000	\$ 400,000	5.50%
5/10/2028	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	4.50%
5/24/2028	AMERICAN EXPRESS NATL BANK	\$ 15,000	\$ 15,000	4.46%
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	\$ 246,000	\$ 245,000	0.80%
9/27/2028	MORGAN STANLEY CD	\$ 100,000	\$ 100,000	4.70%
1/23/2029	WELLS FARGO BANK NATL ASSN CD	\$ 98,000	\$ 98,000	4.00%
2/21/2029	UBS BANK CD	\$ 140,000	\$ 140,000	4.20%
5/22/2029	MORGAN STANLEY CD	\$ 5,000	\$ 5,000	4.65%
6/12/2029	MORGAN STANLEY CD	\$ 241,000	\$ 241,000	4.70%
7/24/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
7/31/2029	UBS BANK CD	\$ 2,000	\$ 2,000	4.20%
8/21/2029	CITIZENS BANK CD	\$ 16,000	\$ 16,000	4.60%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 199,574	\$ 200,000	3.55%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
9/11/2029	FEDERAL HOME LOAN BANKS	\$ 46,000	\$ 45,000	5.00%
9/18/2029	BANK HAPOALIM NY CD	\$ 78,000	\$ 78,000	3.80%
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	0.96%
12/23/2030	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	1.40%
5/8/2031	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	6.00%
9/20/2032	FEDERAL FARM CR BKS BOND	\$ 65,000	\$ 66,000	3.87%
9/29/2033	SYNCHRONY BANK CD	\$ 140,000	\$ 140,000	4.50%
5/21/2034	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	5.65%
8/23/2034	FEDERAL FARM CR BKS BOND	\$ 209,765	\$ 210,000	4.14%
2/1/2035	FEDERAL FARM CR BKS BOND	\$ 169,767	\$ 170,000	4.14%
11/15/2042	UNITED STATES TREAS	\$ 631,617	\$ 650,000	4.21%
Total Investments		\$ 19,800,186	\$ 19,875,600	
Weighted Average Yield			4.00%	
STIF @		5.26%		
Annualized ALPHA			-\$248,698	
Weighted Average Maturity in Years			2.21	

TOWN OF WATERFORD INTEREST EARNINGS - ALL FUNDS - 9/30/2024



[illegible]

				Attachment 5			
Oct 2024 - June 2025 Estimated General Fund Cash Flow - Town of Waterford							
	General Fund Balance	Monthly expenses	Debt Service	Tax Revenue	Interest Income	Est Bal end of Month	
OCT	\$ 71,729,063	\$ 8,260,000			\$ 170,000	\$ 63,639,063	
NOV	\$ 63,639,063	\$ 8,260,000			\$ 170,000	\$ 55,549,063	
DEC	\$ 55,549,063	\$ 8,260,000		\$ 7,000,000	\$ 170,000	\$ 54,459,063	
JAN	\$ 54,459,063	\$ 8,260,000		\$ 17,000,000	\$ 170,000	\$ 63,369,063	
FEB	\$ 63,369,063	\$ 8,260,000	\$ 540,214		\$ 170,000	\$ 54,738,849	
MAR	\$ 54,738,849	\$ 8,260,000	\$ 169,050		\$ 170,000	\$ 46,479,799	
APRIL	\$ 46,479,799	\$ 8,260,000			\$ 170,000	\$ 38,389,799	
MAY	\$ 38,389,799	\$ 8,260,000			\$ 170,000	\$ 30,299,799	
JUNE	\$ 30,299,799	\$ 8,260,000			\$ 170,000	\$ 22,209,799	
Totals		74,340,000.00	\$ 709,264				

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>
2025		\$709,264	\$709,264
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
	\$48,620,000	\$6,272,237	\$54,892,237