

4-30-2025

**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 3/31/2025.

The following attachments are included for reference:

**Attachment 1 – 3/31/2025 Cash Positions – Town of Waterford
Attachment 2 – CDs & Bonds Summary – Town of Waterford
attachment 2 Jan – Mar & 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:

STIF interest rates
Averages for Jan 4.46%, Feb 4.44%, Mar 4.43%

M&T's Savings interest is at 3.25%.

Fidelity account activities:

JAN: 100K GS CD matured. Purchased one mil treasury maturing 4/2025, 64K treasury maturing 10/2029, 105K treasury maturing 12/2029 and 16K treasury maturing 11/2034.

FEB: one mil treasury matured. Purchased 23K treasury maturing 11/2034.

MAR: 100K agency were called. Purchased 240K Truist CD maturing 6/2025, 240K Mizrahi CD maturing 6/2025, 76K Goldman Sachs CD maturing 3/2028, 240K Bank of China CD maturing 6/2025, 240K Third Fed S&L CD maturing 6/2025 and 125K treasury maturing 2/2030.

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 Jan, Feb and Mar by (-.70%, -.69% and -.71%, respectively). Our Weighted Average Yield (WAY) is 3.72% in Mar of 2025.

Attachments 3 & 4 show our interest income with comparable amounts from previous years. **FY 2025 3rd quarter of \$3,092,248** vs **FY 2024 3rd quarter of \$3,664,194**...we achieved this result with \$8,525,739 less in cash positions...3/31/2024 \$87,622,292 vs 3/31/2025 \$79,096,553...I backed out Hammond Memorial.

3/31/2024 \$87,739,063 - \$116,771 = \$87,622,292

3/31/2025 \$79,207,694 - \$111,141 = \$79,096,553

\$87,622,292 - \$79,096,553 = \$8,525,739

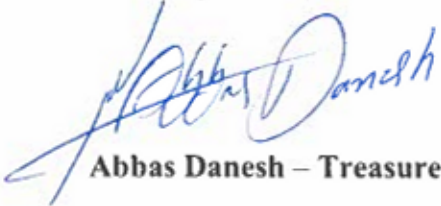
...please see Attachment 1, bottom of the page...quarterly cash positions-year over year.

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, appearing to read 'Abbas Danesh', is written over the typed name.

Abbas Danesh – Treasurer

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

3/31/2025 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
3/31/25	Dodge & Cox Fd												
3/31/25	Fidelity Brokerage	\$ 19,905,514										\$ 19,905,514	25.13%
3/31/25	M&T Bank	\$ 3,739,961	\$		\$	\$ 17,010	\$		\$ 247,852			\$ 4,004,823	5.06%
3/31/25	M&T Bank MM	\$ 44										\$ 44	0.00%
3/31/25	STIF	\$ 20,969,260	\$ 12,366,971	\$ 4,458,979	\$ 1,346	\$ 6,413,810	\$ 3,066,515	\$ 1,015,477		\$ 6,893,814	\$ 61	\$ 55,186,233	69.87%
	Totals	\$ 44,614,779	\$ 12,366,971	\$ 4,458,979	\$ 1,346	\$ 6,430,820	\$ 3,066,515	\$ 1,015,477	\$ 247,852	\$ 6,893,814	\$ 111,141	\$ 79,207,694	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 \$ 15,876,092
Pension Fund \$ 485,079

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

3/31/20	\$ 37,987,343	\$ 12,040,790	\$ 2,287,187	\$ 1,178	\$ 4,230,104	\$ 2,356,050	\$ 475,313	\$ 264,297	\$ 7,748,282	\$ 110,354	\$ 67,500,898
3/31/21	\$ 43,796,901	\$ 8,919,648	\$ 2,343,275	\$ 1,180	\$ 1,815,767	\$ 2,811,116	\$ 555,866	\$ 642,933	\$ 8,537,995	\$ 137,870	\$ 69,562,551
3/31/22	\$ 47,959,915	\$ 10,059,433	\$ 5,862,453	\$ 1,181	\$ 4,243,493	\$ 3,232,624	\$ 370,107	\$ 27,139	\$ 9,012,421	\$ 132,310	\$ 80,901,076
3/31/23	\$ 54,692,835	\$ 10,818,404	\$ 4,492,401	\$ 1,214	\$ 4,910,378	\$ 3,605,611	\$ 761,858	\$ 13,667	\$ 9,215,468	\$ 115,360	\$ 88,627,196
3/31/24	\$ 51,816,948	\$ 11,546,041	\$ 4,142,826	\$ 1,280	\$ 6,380,489	\$ 4,292,513	\$ 756,684	\$ 124,416	\$ 8,561,095	\$ 116,771	\$ 87,739,063
3/31/25	\$ 44,614,779	\$ 12,366,971	\$ 4,458,979	\$ 1,346	\$ 6,430,820	\$ 3,066,515	\$ 1,015,477	\$ 247,852	\$ 6,893,814	\$ 111,141	\$ 79,207,694

CDs & Bonds Summary - Town of Waterford, Jan 2025

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
1/31/2025	CASH AND ACCRUED INTEREST	\$ 152,925	\$ 152,925	4.80%
2/28/2025	UNITED STATES TREAS	\$ 998,133	\$ 1,000,000	5.21%
4/3/2025	UNITED STATES TREAS	\$ 989,345	\$ 1,000,000	4.32%
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	0.69%
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	0.68%
7/15/2025	UNITED STATES TREAS	\$ 987,656	\$ 1,000,000	4.44%
8/15/2025	UNITED STATES TREAS	\$ 990,470	\$ 1,000,000	4.33%
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%
9/15/2025	UNITED STATES TREAS	\$ 993,477	\$ 1,000,000	4.35%
10/14/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
10/15/2025	UNITED STATES TREAS	\$ 999,258	\$ 1,000,000	4.33%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
12/15/2025	UNITED STATES TREAS	\$ 999,922	\$ 1,000,000	4.60%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,640	\$ 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	4.60%
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%
1/1/2027	UBS BANK CD	\$ 73,000	\$ 73,000	4.60%
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	\$ 180,000	\$ 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	0.78%
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%
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%
6/9/2028	FEDERAL HOME LOAN BANKS	\$ 594,250	\$ 600,000	3.53%
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%
9/27/2028	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%
6/30/2029	UNITED STATES TREAS	\$ 64,860	\$ 67,000	4.00%
7/24/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
7/31/2029	UBS BANK CD	\$ 2,000	\$ 2,000	4.20%
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	\$ 45,000	\$ 45,000	5.00%
9/18/2029	BANK HAPOLIM NY CD	\$ 78,000	\$ 78,000	3.80%
10/9/2029	AMERICAN EXPRESS NATL BANK	\$ 57,000	\$ 57,000	3.60%
10/31/2029	UNITED STATES TREAS	\$ 396,906	\$ 400,000	4.17%
10/31/2029	UNITED STATES TREAS	\$ 279,638	\$ 284,000	4.35%
10/31/2029	UNITED STATES TREAS	\$ 17,930	\$ 18,000	4.21%
10/31/2029	UNITED STATES TREAS	\$ 60,659	\$ 61,000	4.13%
10/31/2029	UNITED STATES TREAS	\$ 83,360	\$ 84,000	4.36%
12/31/2029	UNITED STATES TREAS	\$ 104,007	\$ 105,000	4.59%
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%
1/14/2031	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	5.30%
9/20/2032	FEDERAL FARM CR BKS BOND	\$ 65,000	\$ 65,000	3.87%
9/29/2033	SYNCHRONY BANK CD	\$ 140,000	\$ 140,000	4.50%
5/15/2034	UNITED STATES TREAS	\$ 25,927	\$ 26,000	4.41%
8/15/2034	UNITED STATES TREAS	\$ 9,720	\$ 10,000	4.23%
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%
9/8/2034	FEDERAL HOME LOAN BANKS	\$ 74,162	\$ 75,000	4.26%
11/15/2034	UNITED STATES TREAS	\$ 15,476	\$ 16,000	4.67%
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		\$ 19,989,251	\$ 20,073,925	
Weighted Average Yield			3.76%	
STIF @		4.40%		
Annualized ALPHA			-\$134,955	
Weighted Average Maturity in Years			2.36	

CDs & Bonds Summary - Town of Waterford, Feb 2025

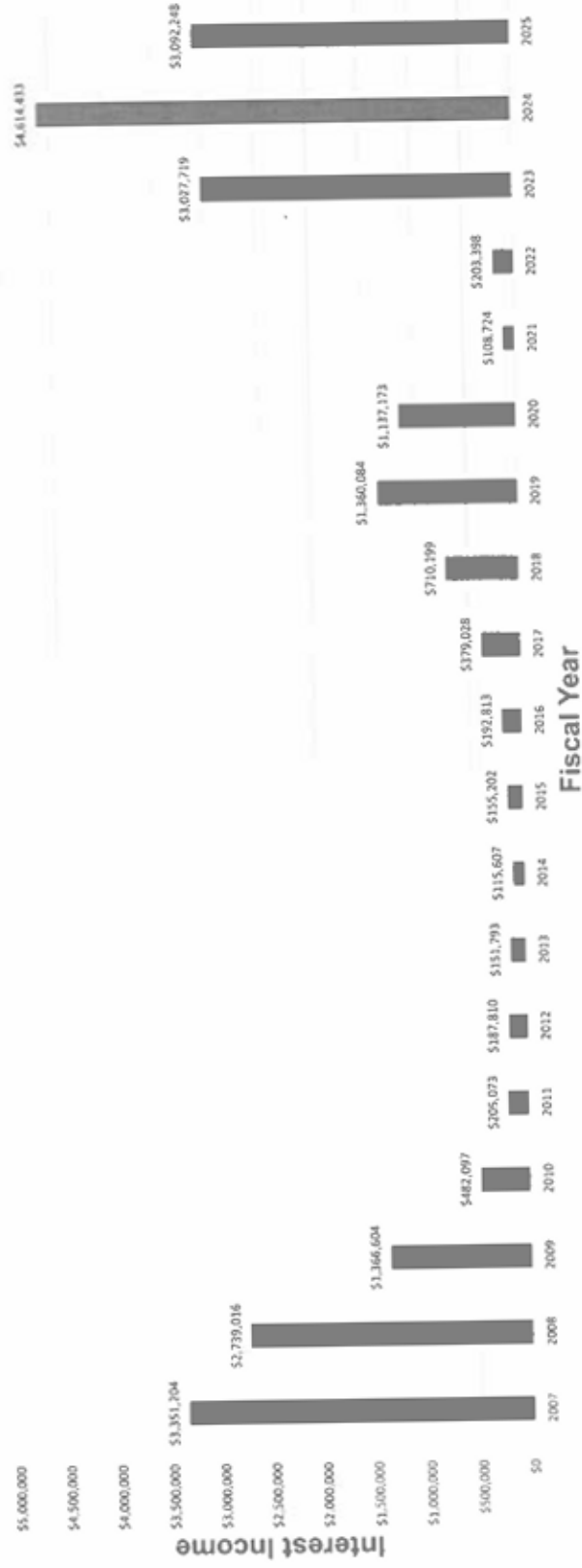
Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
2/28/2025	CASH AND ACCRUED INTEREST	\$ 1,179,065	\$ 1,179,065	4.80%
4/3/2025	UNITED STATES TREAS	\$ 989,345	\$ 1,000,000	4.32%
4/30/2025	UNITED STATES TREAS	\$ 987,500	\$ 1,000,000	5.18%
5/31/2025	UNITED STATES TREAS	\$ 991,641	\$ 1,000,000	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%
6/30/2025	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	0.68%
7/15/2025	UNITED STATES TREAS	\$ 987,656	\$ 1,000,000	4.44%
8/15/2025	UNITED STATES TREAS	\$ 990,470	\$ 1,000,000	4.33%
8/18/2025	GOLDMAN SACHS BK USA	\$ 18,000	\$ 19,000	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%
9/19/2025	MERRICK BANK CD	\$ 245,000	\$ 245,000	0.49%
9/15/2025	UNITED STATES TREAS	\$ 993,477	\$ 1,000,000	4.35%
10/14/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
10/15/2025	UNITED STATES TREAS	\$ 999,258	\$ 1,000,000	4.33%
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	\$ 98,840	\$ 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%
5/1/2026	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	4.80%
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%
3/9/2027	MORGAN STANLEY CD	\$ 71,000	\$ 71,000	4.65%
6/30/2027	FEDERAL HOME LOAN BANKS	\$ 180,000	\$ 180,000	4.00%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/28/2027	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%
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%
6/9/2028	FEDERAL HOME LOAN BANKS	\$ 594,250	\$ 600,000	3.53%
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%
9/27/2028	MORGAN STANLEY CD	\$ 100,000	\$ 100,000	4.70%
1/23/2029	WELLS FARGO BANK NATL ASSN CD	\$ 98,000	\$ 98,000	4.60%
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%
6/30/2029	UNITED STATES TREAS	\$ 64,869	\$ 67,000	4.00%
7/24/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
7/31/2029	UBS BANK CD	\$ 2,000	\$ 2,000	4.20%
8/21/2029	CITIZENS BANK CD	\$ 16,000	\$ 16,000	4.60%
9/18/2029	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	\$ 45,000	\$ 45,000	5.00%
9/18/2029	BANK HAPOLIM NY CD	\$ 78,000	\$ 78,000	3.80%
10/9/2029	AMERICAN EXPRESS NATL BANK	\$ 57,000	\$ 57,000	3.60%
10/31/2029	UNITED STATES TREAS	\$ 396,906	\$ 400,000	4.17%
10/31/2029	UNITED STATES TREAS	\$ 279,638	\$ 284,000	4.35%
10/31/2029	UNITED STATES TREAS	\$ 17,930	\$ 18,000	4.21%
10/31/2029	UNITED STATES TREAS	\$ 60,659	\$ 61,000	4.13%
10/31/2029	UNITED STATES TREAS	\$ 63,360	\$ 64,000	4.36%
12/31/2029	UNITED STATES TREAS	\$ 104,007	\$ 105,000	4.59%
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%
11/4/2031	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	5.30%
9/20/2032	FEDERAL FARM CR BKS BOND	\$ 65,000	\$ 65,000	3.87%
9/29/2033	SYNCHRONY BANK CD	\$ 140,000	\$ 140,000	4.50%
5/15/2034	UNITED STATES TREAS	\$ 25,927	\$ 26,000	4.41%
8/15/2034	UNITED STATES TREAS	\$ 9,720	\$ 10,000	4.23%
8/21/2034	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	5.65%
8/23/2034	FEDERAL FARM CR BKS BOND	\$ 209,785	\$ 210,000	4.14%
9/8/2034	FEDERAL HOME LOAN BANKS	\$ 74,162	\$ 75,000	4.20%
11/15/2034	UNITED STATES TREAS	\$ 15,476	\$ 16,000	4.87%
11/15/2034	UNITED STATES TREAS	\$ 22,515	\$ 23,000	4.52%
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		\$ 20,021,773	\$ 20,123,065	
Weighted Average Yield			3.75%	
STIR @		4.44%		
Annualized ALPHA			-3134.519	
Weighted Average Maturity in Years			2.29	

CDs & Bonds Summary - Town of Waterford, Mar 2025

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
3/31/2025	CASH AND ACCRUED INTEREST	\$ 172,553	\$ 172,553	4.80%
4/3/2025	UNITED STATES TREAS	\$ 986,345	\$ 1,008,000	4.32%
4/30/2025	UNITED STATES TREAS	\$ 987,500	\$ 1,008,000	5.18%
5/31/2025	UNITED STATES TREAS	\$ 981,641	\$ 1,008,000	5.08%
5/31/2025	UNITED STATES TREAS	\$ 991,670	\$ 1,008,000	5.18%
6/3/2025	GOLDMAN SACHS BK USA CD	\$ 47,442	\$ 43,000	0.69%
6/5/2025	TRUIST BANK CD	\$ 240,000	\$ 240,000	4.30%
6/16/2025	MIZRAH BANK CD	\$ 240,000	\$ 240,000	4.35%
6/16/2025	BANK OF CHINA CD	\$ 240,000	\$ 240,000	4.35%
6/16/2025	THIRD FED S&L CD	\$ 240,000	\$ 240,000	4.35%
6/30/2025	UNITED STATES TREAS	\$ 995,540	\$ 1,008,000	5.09%
7/1/2025	GOLDMAN SACHS BK USA CD	\$ 111,425	\$ 100,000	0.69%
7/15/2025	TENNESSEE VALLEY AUTH	\$ 29,329	\$ 21,000	0.68%
7/15/2025	UNITED STATES TREAS	\$ 987,556	\$ 1,008,000	4.44%
8/15/2025	UNITED STATES TREAS	\$ 990,470	\$ 1,008,000	4.33%
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%
9/15/2025	UNITED STATES TREAS	\$ 993,477	\$ 1,008,000	4.35%
10/14/2025	MORGAN STANLEY CD	\$ 15,000	\$ 15,000	4.50%
10/15/2025	UNITED STATES TREAS	\$ 999,258	\$ 1,008,000	4.33%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
12/15/2025	UNITED STATES TREAS	\$ 999,922	\$ 1,008,000	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	\$ 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	\$ 104,808	\$ 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	\$ 180,990	\$ 180,000	4.00%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
9/25/2027	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%
3/13/2028	GOLDMAN SACHS CD	\$ 76,000	\$ 76,000	4.25%
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%
6/9/2028	FEDERAL HOME LOAN BANKS	\$ 594,250	\$ 600,000	3.53%
7/28/2028	FIRST FED SVGS & LN CD	\$ 190,800	\$ 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%
9/27/2028	MORGAN STANLEY CD	\$ 100,000	\$ 100,000	4.70%
1/23/2029	WELLS FARGO BANK NATL ASSN CD	\$ 98,000	\$ 98,000	4.60%
2/21/2029	UBS BANK CD	\$ 140,800	\$ 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%
6/30/2029	UNITED STATES TREAS	\$ 84,869	\$ 87,000	4.00%
7/24/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
7/31/2029	UBS BANK CD	\$ 2,000	\$ 2,000	4.20%
8/21/2029	CITIZENS BANK CD	\$ 18,000	\$ 18,000	4.80%
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	\$ 45,000	\$ 45,000	5.00%
9/18/2029	BANK HAPOLIM NY CD	\$ 78,000	\$ 78,000	3.80%
10/9/2029	AMERICAN EXPRESS NATL BANK	\$ 57,000	\$ 57,000	3.60%
10/31/2029	UNITED STATES TREAS	\$ 398,908	\$ 400,000	4.17%
10/31/2029	UNITED STATES TREAS	\$ 279,638	\$ 284,000	4.35%
10/31/2029	UNITED STATES TREAS	\$ 17,930	\$ 18,000	4.21%
10/31/2029	UNITED STATES TREAS	\$ 60,859	\$ 61,000	4.13%
10/31/2029	UNITED STATES TREAS	\$ 63,360	\$ 64,000	4.36%
12/31/2029	UNITED STATES TREAS	\$ 104,007	\$ 105,000	4.59%
2/28/2030	UNITED STATES TREAS	\$ 124,424	\$ 125,000	4.10%
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%
11/4/2031	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	5.30%
9/20/2032	FEDERAL FARM CR BKS BOND	\$ 65,000	\$ 65,000	3.87%
9/29/2033	SYNCHRONY BANK CD	\$ 140,000	\$ 140,000	4.50%
5/15/2034	UNITED STATES TREAS	\$ 25,927	\$ 26,000	4.41%
8/15/2034	UNITED STATES TREAS	\$ 9,720	\$ 10,000	4.23%
8/23/2034	FEDERAL FARM CR BKS BOND	\$ 209,765	\$ 210,000	4.14%
9/8/2034	FEDERAL HOME LOAN BANKS	\$ 74,162	\$ 75,000	4.26%
11/15/2034	UNITED STATES TREAS	\$ 15,476	\$ 15,000	4.67%
11/15/2034	UNITED STATES TREAS	\$ 22,515	\$ 23,000	4.52%
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		\$ 20,075,605	\$ 20,177,553	
Weighted Average Yield			3.72%	
5 YR @		4.43%		
Annualized ALPHA			-0.39,296	
Weighted Average Maturity in Years			2.21	

Attachment 2 Combined																	
Monthly WAY, WAM, Annualized ALPHA- Town of Waterford - FY 2025																	
	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Sep-20 to June-21 Average	FY 2022 Average	FY 2023 Average	FY 2024 Average	FY 2025 Average
WAY	4.10%	4.04%	4.00%	3.89%	3.86%	3.77%	3.76%	3.75%	3.72%				0.85%	0.74%	2.53%	3.95%	3.88%
WAM	1.96	2.15	2.21	2.28	2.37	2.39	2.36	2.29	2.21				4.60	3.64	1.43	1.93	2.25
Annualized ALPHA	-\$256,747	-\$266,059	-\$246,696	-\$215,935	-\$185,991	-\$174,292	-\$134,955	-\$134,919	-\$139,296				\$27,428	\$37,331	-\$244,763	-\$268,939	-\$194,988

TOWN OF WATERFORD INTEREST EARNINGS - ALL FUNDS - 12/31/2024



Attachment 6			
BOND DEBT SERVICE			
Outstanding Debt Service Post 2020 Taxable Refund			
Town of Waterford, Connecticut			
Fiscal Year	Principal	Interest	Debt Service
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	\$5,562,973	\$54,182,973