FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

BOARD OF FINANCE
SPECIAL MEETING
AGENDA

Waterford Town Hall
Zoom Meeting

November 18, 2020
7:00 pm

Join Zoom Meeting
https://us02web.zoom.us/j/87059358430?pwd=d3lFSlN4ZStqdFE3TTI2NWMyOEpKQT09

Meeting ID: 870 5935 8430
Passcode: 846929
One tap mobile
+19292056099,,87059358430#,,,,,,0#,,846929# US (New York)
+13017158592,,87059358430#,,,,,,0#,,846929# US (Germantown)

Dial by your location
+1 929 205 6099 US (New York)
+1 312 626 6799 US (Chicago)
Meeting ID: 870 5935 8430
Passcode: 846929
Find your local number: https://us02web.zoom.us/u/kbANf5L2GA

1. Establishment of a quorum and call to order.

2. Public Comment.

3. Approval and acceptance of minutes:

   a. Board of Finance Regular Meeting Minutes on October 14, 2020.
   b. Board of Finance Special Meeting Minutes on October 23, 2020

4. To consider and act on a request from Gary Schneider, Director of Public Works, for the attached FY21 Out of Series transfer request of $5,000.

Account	Description	Approved Budget Amount	Current Budget Amount	Account Increase	Account Decrease	Revised Budget Amount
10130-52510	Rental of Equipment	20,000	(3,023.00)	5,000		1,977
10130-53300	Highway Materials	235,000	201,763.67		5,000	206,763.67

5. To consider and act on a request from Paige Walton, Assessor, for the attached FY21 Out of Series transfer request of $150.00.

Account	Description	Approved Budget Amount	Current Budget Amount	Account Increase	Account Decrease	Revised Budget Amount
10104-53020	Other Supplies	150.00	(132.47)	150.00		17.53
10104-52010	Advertising	650.00	650.00		(150.00)	500.00

6. Request from Thomas Giard, Superintendent of Schools, to move the Board of Education budget meeting from Monday, March 22, 2021 to Monday, March 1, 2021.

7. Liaison Reports.

8. Old Business.
   a. Town Clerk Out of Series Transfer. UPDATE: The Town Clerk is requesting that this previously approved transfer be cancelled. Contingency funds are no longer needed due to receipt of an additional grant received by the Town Clerk's office from the Center for Tech and Civic Life in the amount of $9,180. This grant will be used to cover additional funds requested and approved by the Board of Finance on 10/15/20.

9. New Business.

10. Correspondence:
    a. Kimberly Allen, Director of Finance, Refunding of the Town's 2013 and 2014 GO Bonds.
    b. Virginia Bielucki, Accountant, Town of Waterford: Periodic Financial Statements from November, 2020, consisting of General Fund Statement of Revenues and Statement of Expenditures, Fleet Management State of Revenues and Expenditures, Capital and Non-recurring Fund Statement of Fund Balance Designations and Appropriations, Capital Improvement Fund Expenditures, Capital Project Funds Expenditures,. Contributed Gifts Fund Balances, Insurance Administration Fund Balance Sheet.
    c. Virginia Bielucki, Accountant, Town of Waterford: Status of General Fund Unassigned Balance.
    d. Virginia Bielucki, Accountant, Town of Waterford: Status of Contingency Fiscal Year 2021.

11. Adjournment

Ronald Fedor
Chairman

4.

TOWN OF WATERFORD
TRANSFER REQUEST FORM
Out of Series Transfer Request

Public Works
DEPARTMENT

FY21 - First Qtr

Line No.	Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Budget Amount	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Budget Amount
1	10130	52510	Rental of Equipment	20,000.00	(3,023.00)	5,000.00		1,977.00
2	10130	53300	Highway Materials	235,000.00	201,763.67		5,000.00	206,763.67
3								0.00
4								0.00
5								0.00
6								0.00
7								0.00
8								0.00
9								0.00
10								0.00
								0.00
								0.00
					TOTAL	5,000.00	5,000.00	

Explanation

The Department, in preparing the FY21 budget request, which is due in November of 2019, used the State Bid solicitation for catch basin cleaning. The state rebid for 2020 and the vendors had increased their pricing. Cleaning basins is part of the mandated State Stormwater Permit that the Town must follow. Also, as part of this permit, area detention basins must be cleaned periodically. The Department rented a small rubber tracked excavator that could maneuver in the tight wet spaces of the basin.

Gary Schneider
Department Head

10/7/2020
Date

Kim Allen
Director of Finance

10/7/2020
Date

First Selectman

Date

Commission/Board Approval

Date

FOR 2021 13

ACCOUNTS FOR: 101 GENERAL FUND	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
10130 PUBLIC WORKS							
10130 40301 INTEREST	0	0	0	-369.51	.00	369.51	100.0%
10130 41023 CARTING LICENSE	0	0	0	-75.00	.00	75.00	100.0%
10130 41052 EXCAVATION PERMITS	0	0	0	-855.00	.00	855.00	100.0%
10130 42003 BULKY WASTE PICK-UP	-3,975	0	-3,975	-2,380.00	.00	-1,595.00	59.9%*
10130 42005 TRANSFER STATION FE	-95,396	0	-95,396	-25,452.99	.00	-69,943.01	26.7%*
10130 42007 TIPPING FEES	-300,000	0	-300,000	-52,527.02	.00	-247,472.98	17.5%*
10130 42023 SERVICES/RENTAL FEE	0	0	0	-13,073.32	.00	13,073.32	100.0%
10130 44006 MISCELLANEOUS	0	0	0	.00	.00	.00	.0%
10130 44202 COPIES OF FILES	0	0	0	.00	.00	.00	.0%
10130 44204 SCRAP METAL	-21,500	0	-21,500	.00	.00	-21,500.00	.0%*
10130 44206 BATTERIES	0	0	0	.00	.00	.00	.0%
10130 44207 CLOTHING ALLOW / PA	0	0	0	.00	.00	.00	.0%
10130 44209 VERSA-KART PURCHASE	-4,500	0	-4,500	-2,600.00	.00	-1,900.00	57.8%*
10130 44210 SCRRRA REBATE	0	0	0	-7,813.95	.00	7,813.95	100.0%
10130 44212 SINGLE STREAM RECYC	-28,500	0	-28,500	.00	.00	-28,500.00	.0%*
10130 44213 BRUSH COLLECTION	-629	0	-629	-200.00	.00	-429.00	31.8%*
10130 44249 WILLETTS AVENUE STP	0	0	0	.00	.00	.00	.0%
10130 44252 TOWN AID ROADS-IMPR	-318,883	0	-318,883	-158,638.44	.00	-160,244.56	49.7%*
10130 44254 LOCAL CAPITAL IMPRO	0	0	0	.00	.00	.00	.0%
10130 44258 LOCAL BRIDGE GRANT	0	0	0	.00	.00	.00	.0%
10130 44259 LOCIP MUNICIPAL COM	0	0	0	.00	.00	.00	.0%
10130 48762 FEMA	0	0	0	.00	.00	.00	.0%
TOTAL PUBLIC WORKS	-773,383	0	-773,383	-263,985.23	.00	-509,397.77	34.1%
TOTAL GENERAL FUND	-773,383	0	-773,383	-263,985.23	.00	-509,397.77	34.1%
TOTAL REVENUES	-773,383	0	-773,383	-263,985.23	.00	-509,397.77	

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TOWN OF WATERFORD
TRANSFER REQUEST FORM
Out of Series Transfer Request

ASSESSOR
DEPARTMENT

FY21 - First Qtr

Line No.	Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
1	10104	53020	Other Supplies	150.00	(132.47)	150.00		17.53
2	10104	52010	Advertising	650.00	650.00		(150.00)	500.00
3								0.00
4								0.00
5								0.00
6								0.00
7								0.00
8								0.00
9								0.00
10								0.00
								0.00
								0.00
					TOTAL	150.00	(150.00)	

Explanation

Replacement of two broken desk chairs

Paige Walton
Department Head

10/5/2020
Date

Kim Allen
Director of Finance

10/6/20
Date

First Selectman

Date

Commission/Board Approval

Date

revised 9/9/20

FOR 2021 13

ACCOUNTS FOR:
101 GENERAL FUND

Account	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
10104 ASSESSOR							
10104 51110 ADMINISTRATION	196,788	0	196,788	46,601.98	.00	150,186.02	23.7%
10104 51210 CLERICAL AND TECHNI	58,818	0	58,818	14,137.73	.00	44,680.27	24.0%
10104 51810 OVERTIME	0	0	0	.00	.00	.00	.0%
10104 51910 FRINGE BENEFITS	2,697	0	2,697	.00	.00	2,697.00	.0%
10104 51920 F.I.C.A.	19,761	0	19,761	4,403.65	.00	15,357.35	22.3%
10104 52010 ADVERTISING	650	0	650	.00	.00	650.00	.0%
10104 52020 POSTAGE	744	0	744	163.27	.00	580.73	21.9%
10104 52030 PROFESSIONAL FEES	0	0	0	250.00	.00	-250.00	100.0%*
10104 52040 SERVICE CONT. AND R	1,680	0	1,680	2,700.00	.00	-1,020.00	160.7%*
10104 52050 DUES,CONFERENCES &	1,825	0	1,825	30.00	.00	1,795.00	1.6%
10104 52070 REIMBURSABLE EXPENS	0	0	0	.00	.00	.00	.0%
10104 53020 OTHER SUPPLIES	150	0	150	282.47	.00	-132.47	188.3%*
10104 53200 PRICING BOOKS	500	0	500	.00	.00	500.00	.0%
10104 54060 OFFICE EQUIPMENT	0	0	0	.00	.00	.00	.0%
TOTAL ASSESSOR	283,613	0	283,613	68,569.10	.00	215,043.90	24.2%
TOTAL GENERAL FUND	283,613	0	283,613	68,569.10	.00	215,043.90	24.2%
TOTAL EXPENSES	283,613	0	283,613	68,569.10	.00	215,043.90	

6.

WATERFORD PUBLIC SCHOOLS

Mr. Thomas W. Giard III
Superintendent of Schools

Mr. Craig C. Powers
Assistant Superintendent

October 13, 2020

Mr. Ron Fedor, Chairman
Board of Finance
Town of Waterford
Waterford, CT 06385

Dear Mr. Fedor,

On behalf of the Waterford Board of Education, I respectfully request consideration to allow the Board of Education to submit its annual budget request for Fiscal Year 2022 by March 1, 2021. This courtesy was extended to us last year and allowed for a more accurate budget forecast taking into consideration expenses such as health insurance and energy estimates which were not available earlier.

It is our intent to provide as accurate and thorough a budget request as possible including any areas for projected savings in order to limit the increases to only those line items where absolutely needed. The Board of Education has set aside two special meeting dates for budget workshops in February (February 4, 2021 and February 11, 2021). Following action by the Board of Education at its February 25th meeting, a sufficient number of copies of the education budget would be submitted to the Town Finance Department by March 1, 2021 for distribution to Board of Finance members.

The hearing date for review of the education budget by the Board of Finance is scheduled for March 22, 2021. We greatly appreciate your attention and consideration of this request. Please feel free to contact me with any questions.

Sincerely,

Th. W. Giard III

Thomas W. Giard III
Superintendent of Schools

TWG:cw

C. Board of Education
Mr. Robert Brule, First Selectman
Mr. Joseph Mancini, Director of Finance and Operations, Waterford BOE
Ms. Kim Allen, Director of Finance, Town of Waterford

10 a.

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

PHONE: 860-442-0553
www.waterfordct.org

TO: Board of Finance

FROM: Kim Allen, Director of Finance

RE: GO Bond Refunding Notification

DATE: November 18, 2020

At the RTM meeting on December 7, 2020, the RTM will be reviewing and acting on a resolution to approve the refunding of the 2013 & 2014 GO Bonds. Attached are documents related to this proposed bond refunding.

- Draft Financing Schedule
- Proposed Resolution
- Bond Details

The requested amount to be approved is $32 million. Refunding the two general obligation bonds has the potential of $1.8 million savings to the town. Actual savings will be determined once the bonds are sold and finalized.

Respectfully,

Kim

Town of Waterford, CT
$29,770,000* Taxable General Obligation Financing
Draft Financing Schedule as of 11/10/2020

October 2020

S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November 2020

S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December 2020

S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Holiday
Pricing/Closing

Day	Date	Activity	Responsible Party
Tuesday	10-6	Circulate RFP for Underwriting Services	MA
Monday	10-12	Columbus/Indigenous Peoples Day	
Monday	10-19	Town and Board of Education Sections to Town	MA
Tuesday	10-20	Underwriters' Proposals Due	MA
Thursday	10-22	Information to Rating Agency	MA
Tuesday	11-3	Election Day	
Wednesday	11-11	Veteran's Day	
Wednesday	11-18	Comments due on **Town and BOE section**	WTRFD
Thursday	11-19	Draft POS to Rating Agency	MA
Monday	11-23	Send **draft** of POS to Town, Bond Counsel and Underwriter	WTRFD/MA
Thursday	11-26	Thanksgiving	
Friday	12-4	Comments due on **draft** of POS	WTRFD/BC/UW
Monday	12-7	RTM Meeting – Resolution presented for approval	WTRFD
Tuesday	12-8	Due Diligence Call	WTRFD/BC/UW MA

*Preliminary, subject to change

Finance Team:

Issuer (Town of Waterford)	WTRFD
Bond Counsel (Day Pitney LLP)	BC
Municipal Advisor (Hilltop Securities Inc.)	MA
Underwriter (TBD)	UW
Certifying and Paying Agent (U.S. Bank)	PA
Rating Agency (S&P)	RA
Verification Agent (TBD)	VA

TOWN OF WATERFORD, CT
$29,775,000* GENERAL OBLIGATION FINANCING
DRAFT FINANCING SCHEDULE AS OF 11/10/2020

October 2020						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November 2020						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December 2020						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Holiday

Pricing/Closing

Day	Date	Activity	Responsible Party
Wednesday	12-9	Post POS	MA
Tuesday	12-15	Pre-Pricing	WTRFD/BC/UW/ MA
Wednesday	12-16	Pricing	WTRFD/BC/UW/ MA
Friday	12-25	Christmas	
Wednesday	12-30	**Closing**	WTRFD/BC/UW/ MA

*Preliminary, subject to change

Finance Team:

Issuer (Town of Waterford)	WTRFD
Bond Counsel (Day Pitney LLP)	BC
Municipal Advisor (Hilltop Securities Inc.)	MA
Underwriter (TBD)	UW
Certifying and Paying Agent (U.S. Bank)	PA
Rating Agency (S&P)	RA
Verification Agent (TBD)	VA

RESOLUTION OF THE REPRESENTATIVE TOWN MEETING OF THE TOWN OF WATERFORD

AUTHORIZING THE ISSUANCE OF $32,000,000 REFUNDING BONDS FOR PAYMENT OF ALL OR A PORTION OF THE OUTSTANDING PRINCIPAL OF AND INTEREST AND ANY CALL PREMIUM ON THE TOWN'S OUTSTANDING $33,750,000 GENERAL OBLIGATION BONDS, ISSUE OF 2013, DATED AS OF MARCH 15, 2013, $15,930,000 GENERAL OBLIGATION BONDS, ISSUE OF 2014, DATED AS OF MARCH 17, 2014, AND $9,440,000 GENERAL OBLIGATION REFUNDING BONDS, ISSUE OF 2014, DATED AS OF DECEMBER 29, 2014, AND COSTS RELATED THERETO

RESOLVED,

(a) That the Town of Waterford issue its refunding bonds, in an amount not to exceed THIRTY-TWO MILLION DOLLARS ($32,000,000), the proceeds of which are hereby appropriated: (1) to fund one or more escrows, and to apply the balance held in such escrows, together with the investment earnings thereon, to the payment in whole or in part, as to be determined by the First Selectman and the Director of Finance of the Town, of the outstanding principal of and interest and any call premium on the Town's $33,750,000 General Obligation Bonds, Issue of 2013, dated as of March 15, 2013 (consisting at original issue of $33,750,000 School Bonds), $15,930,000 General Obligation Bonds, Issue of 2014, dated as of March 17, 2014 (consisting at original issue of $15,930,000 School Bonds), and $9,440,000 General Obligation Refunding Bonds, Issue of 2014, dated as of December 29, 2014 (consisting at original issue of $9,440,000 School Bonds), and Costs Related Thereto including the payment of interest accrued on said bonds to the date of payment, and (2) to pay costs of issuance of the refunding bonds authorized hereby, including legal fees, consultants' fees, trustee or escrow agent fees, underwriters' fees, bond insurance premiums, net interest and other financing costs and other costs related to the payment of the outstanding bonds described above. The refunding bonds shall be issued pursuant to Section 7-370c of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

(b) That the First Selectman and the Director of Finance of the Town shall sign the bonds by their manual or facsimile signatures. The First Selectman and the Director of Finance are authorized to determine the bonds to be redeemed and the amount, date, interest rates, maturities, redemption provisions, form and other details of the refunding bonds; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds and escrow agent with respect to the refunding escrow or escrows to be funded with proceeds of the bonds; to provide for the keeping of a record of the bonds; to sell the bonds at public or private sale; to deliver the bonds; and to perform all other acts which are necessary or appropriate to issue the bonds.

(c) That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that costs of the refunding may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the refunding. The First Selectman and the Director of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(d) That the First Selectman and the Director of Finance are authorized to make representations and enter into written agreements for the benefit of holders of the bonds to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds.

(e) That the Representative Town Meeting, the First Selectman, the Director of Finance and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to enable the Town to effectuate the refunding of all or a portion of the bonds described above, and to issue refunding bonds authorized hereby for such purposes, including, but not limited to, the entrance into agreements on behalf of the Town with underwriters, trustees, escrow agents, bond insurers and others to facilitate the issuance of the refunding bonds, the escrow of the proceeds thereof and investment earnings thereon, and the payment of the outstanding bonds in whole or in part.

TABLE OF CONTENTS

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

SOURCES AND USES OF FUNDS

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

Dated Date	10/15/2020
Delivery Date	10/15/2020

Sources:	
Bond Proceeds:	
Par Amount	29,775,000.00
	29,775,000.00

Uses:	
Refunding Escrow Deposits:	
Cash Deposit	0.83
SLGS Purchases	29,542,502.00
	29,542,502.83
Delivery Date Expenses:	
Cost of Issuance	125,000.00
Underwriter's Discount	104,212.50
	229,212.50
Other Uses of Funds:	
Additional Proceeds	3,284.67
	29,775,000.00

SAVINGS

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 10/15/2020 @ 1.6800465%
06/30/2021	427,131.88	142,714.67	284,417.21	282,581.35
06/30/2022	854,263.75	807,023.00	47,240.75	44,325.26
06/30/2023	3,436,713.75	3,256,104.00	180,609.75	165,034.22
06/30/2024	3,601,820.00	3,409,095.25	192,724.75	173,784.33
06/30/2025	3,531,582.50	3,342,604.50	188,978.00	167,584.02
06/30/2026	3,548,338.75	3,362,292.00	186,046.75	161,900.30
06/30/2027	1,500,738.75	1,418,745.50	81,993.25	64,874.02
06/30/2028	1,472,988.75	1,393,238.00	79,750.75	61,875.49
06/30/2029	3,410,888.75	3,230,338.50	180,550.25	149,466.90
06/30/2030	3,318,326.25	3,144,355.50	173,970.75	141,483.67
06/30/2031	3,225,951.25	3,056,065.50	169,885.75	135,843.16
06/30/2032	3,116,885.00	2,950,687.00	166,198.00	130,563.19
06/30/2033	2,996,975.00	2,838,505.50	158,469.50	122,252.11
06/30/2034	976,425.00	924,744.75	51,680.25	34,166.16
	35,419,029.38	33,276,513.67	2,142,515.71	1,835,734.19

Savings Summary

Dated Date	10/15/2020
Delivery Date	10/15/2020
PV of savings from cash flow	1,835,734.19
Plus: Refunding funds on hand	3,284.67
Net PV Savings	1,839,018.86

BOND DEBT SERVICE

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2021			142,714.67	142,714.67	
06/30/2021					142,714.67
08/15/2021	380,000	0.590%	214,072.00	594,072.00	
02/15/2022			212,951.00	212,951.00	
06/30/2022					807,023.00
08/15/2022	2,840,000	0.690%	212,951.00	3,052,951.00	
02/15/2023			203,153.00	203,153.00	
06/30/2023					3,256,104.00
08/15/2023	3,015,000	0.810%	203,153.00	3,218,153.00	
02/15/2024			190,942.25	190,942.25	
06/30/2024					3,409,095.25
08/15/2024	2,975,000	0.960%	190,942.25	3,165,942.25	
02/15/2025			176,662.25	176,662.25	
06/30/2025					3,342,604.50
08/15/2025	3,025,000	1.060%	176,662.25	3,201,662.25	
02/15/2026			160,629.75	160,629.75	
06/30/2026					3,362,292.00
08/15/2026	1,105,000	1.360%	160,629.75	1,265,629.75	
02/15/2027			153,115.75	153,115.75	
06/30/2027					1,418,745.50
08/15/2027	1,095,000	1.460%	153,115.75	1,248,115.75	
02/15/2028			145,122.25	145,122.25	
06/30/2028					1,393,238.00
08/15/2028	2,965,000	1.680%	145,122.25	3,110,122.25	
02/15/2029			120,216.25	120,216.25	
06/30/2029					3,230,338.50
08/15/2029	2,930,000	1.780%	120,216.25	3,050,216.25	
02/15/2030			94,139.25	94,139.25	
06/30/2030					3,144,355.50
08/15/2030	2,895,000	1.880%	94,139.25	2,989,139.25	
02/15/2031			66,926.25	66,926.25	
06/30/2031					3,056,065.50
08/15/2031	2,845,000	1.980%	66,926.25	2,911,926.25	
02/15/2032			38,760.75	38,760.75	
06/30/2032					2,950,687.00
08/15/2032	2,790,000	2.080%	38,760.75	2,828,760.75	
02/15/2033			9,744.75	9,744.75	
06/30/2033					2,838,505.50
08/15/2033	915,000	2.130%	9,744.75	924,744.75	
06/30/2034					924,744.75
	29,775,000		3,501,513.67	33,276,513.67	33,276,513.67

PRIOR BOND DEBT SERVICE

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

Dated Date	10/15/2020
Delivery Date	10/15/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Present Value to 10/15/2020 @ 1.6800465%
02/15/2021			243,697.50	243,697.50		242,342.24
03/15/2021			183,434.38	183,434.38		182,160.11
06/30/2021					427,131.88	
08/15/2021			243,697.50	243,697.50		240,323.47
09/15/2021			183,434.38	183,434.38		180,642.67
02/15/2022			243,697.50	243,697.50		238,321.51
03/15/2022			183,434.38	183,434.38		179,137.87
06/30/2022					854,263.75	
08/15/2022	1,755,000	2.000%	243,697.50	1,998,697.50		1,938,323.67
09/15/2022			183,434.38	183,434.38		177,645.60
02/15/2023			226,147.50	226,147.50		217,489.39
03/15/2023	845,000	3.000%	183,434.38	1,028,434.38		987,682.57
06/30/2023					3,436,713.75	
08/15/2023	1,955,000	2.250%	226,147.50	2,181,147.50		2,080,167.91
09/15/2023			170,759.38	170,759.38		162,626.91
02/15/2024			204,153.75	204,153.75		193,080.22
03/15/2024	875,000	3.000%	170,759.38	1,045,759.38		987,658.25
06/30/2024					3,601,820.00	
08/15/2024	1,955,000	2.250%	204,153.75	2,159,153.75		2,025,028.08
09/15/2024			157,634.38	157,634.38		147,636.22
02/15/2025			182,160.00	182,160.00		169,421.13
03/15/2025	875,000	3.000%	157,634.38	1,032,634.38		959,081.76
06/30/2025					3,531,582.50	
08/15/2025	2,000,000	2.500%	182,160.00	2,182,160.00		2,012,649.73
09/15/2025			144,509.38	144,509.38		133,098.19
02/15/2026			157,160.00	157,160.00		143,744.32
03/15/2026	920,000	3.000%	144,509.38	1,064,509.38		972,282.95
06/30/2026					3,548,338.75	
08/15/2026			157,160.00	157,160.00		142,546.89
09/15/2026			130,709.38	130,709.38		118,390.53
02/15/2027			157,160.00	157,160.00		141,359.44
03/15/2027	925,000	3.000%	130,709.38	1,055,709.38		948,247.45
06/30/2027					1,500,738.75	
08/15/2027			157,160.00	157,160.00		140,181.88
09/15/2027			116,834.38	116,834.38		104,067.47
02/15/2028			157,160.00	157,160.00		139,014.13
03/15/2028	925,000	3.200%	116,834.38	1,041,834.38		920,259.09
06/30/2028					1,472,988.75	
08/15/2028	2,000,000	3.250%	157,160.00	2,157,160.00		1,892,196.97

PRIOR BOND DEBT SERVICE

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Present Value to 10/15/2020 @ 1.6800465%
09/15/2028			102,034.38	102,034.38		89,376.84
02/15/2029			124,660.00	124,660.00		108,437.17
03/15/2029	925,000	3.250%	102,034.38	1,027,034.38		892,134.92
06/30/2029					3,410,888.75	
08/15/2029	2,000,000	3.000%	124,660.00	2,124,660.00		1,832,768.25
09/15/2029			87,003.13	87,003.13		74,945.83
02/15/2030			94,660.00	94,660.00		80,975.13
03/15/2030	925,000	3.500%	87,003.13	1,012,003.13		864,493.11
06/30/2030					3,318,326.25	
08/15/2030	2,000,000	3.000%	94,660.00	2,094,660.00		1,776,911.41
09/15/2030			70,815.63	70,815.63		59,989.58
02/15/2031			64,660.00	64,660.00		54,394.50
03/15/2031	925,000	3.625%	70,815.63	995,815.63		836,551.62
06/30/2031					3,225,951.25	
08/15/2031	1,970,000	3.100%	64,660.00	2,034,660.00		1,697,376.59
09/15/2031			54,050.00	54,050.00		45,027.37
02/15/2032			34,125.00	34,125.00		28,230.99
03/15/2032	940,000	3.750%	54,050.00	994,050.00		821,213.66
06/30/2032					3,116,885.00	
08/15/2032	1,950,000	3.500%	34,125.00	1,984,125.00		1,627,756.79
09/15/2032			36,425.00	36,425.00		29,841.08
03/15/2033	940,000	3.875%	36,425.00	976,425.00		793,269.86
06/30/2033					2,996,975.00	
09/15/2033			18,212.50	18,212.50		14,672.99
03/15/2034	940,000	3.875%	18,212.50	958,212.50		765,557.86
06/30/2034					976,425.00	
	28,545,000		6,874,029.38	35,419,029.38	35,419,029.38	31,610,734.19

SUMMARY OF BONDS REFUNDED

Town of Waterford, Connecticut
2020 Potential Taxable Refunding - 2013 & 2014 Issues - HTS Numbers
For Discussion Purposes Only
Preliminary, subject to change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
$33,750,000 Genarl Obligation Bonds, Issue of 2013 - Post 2017 Refunding:					
SERIAL	08/15/2022	2.000%	1,755,000.00	08/15/2021	100.000
	08/15/2023	2.250%	1,955,000.00	08/15/2021	100.000
	08/15/2024	2.250%	1,955,000.00	08/15/2021	100.000
	08/15/2025	2.500%	2,000,000.00	08/15/2021	100.000
	08/15/2028	3.250%	2,000,000.00	08/15/2021	100.000
	08/15/2029	3.000%	2,000,000.00	08/15/2021	100.000
	08/15/2030	3.000%	2,000,000.00	08/15/2021	100.000
	08/15/2031	3.100%	1,970,000.00	08/15/2021	100.000
	08/15/2032	3.500%	1,950,000.00	08/15/2021	100.000
			17,585,000.00		
$15,930,000 General Obligation Bonds, Issue of 2014:					
BOND	03/15/2023	3.000%	845,000.00	03/15/2022	100.000
	03/15/2024	3.000%	875,000.00	03/15/2022	100.000
	03/15/2025	3.000%	875,000.00	03/15/2022	100.000
	03/15/2026	3.000%	920,000.00	03/15/2022	100.000
	03/15/2027	3.000%	925,000.00	03/15/2022	100.000
	03/15/2028	3.200%	925,000.00	03/15/2022	100.000
	03/15/2029	3.250%	925,000.00	03/15/2022	100.000
	03/15/2030	3.500%	925,000.00	03/15/2022	100.000
	03/15/2031	3.625%	925,000.00	03/15/2022	100.000
	03/15/2032	3.750%	940,000.00	03/15/2022	100.000
	03/15/2033	3.875%	940,000.00	03/15/2022	100.000
	03/15/2034	3.875%	940,000.00	03/15/2022	100.000
			10,960,000.00		
			28,545,000.00		

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

Date: November 10, 2020

To: The Members of the Board of Finance

From: The Town Accountant

Subject: Periodic Financial Statements

Enclosed are the latest financial statements.
If you have any questions, please call.

Thank you,

Virginia Bielucki

Enclosures:

General Fund-Statement of Revenues and Statement of Expenditures

Fleet Management-Statement of Revenues and Expenditures

Capital and Non-recurring Fund-Statement of Fund Balance Designations and Appropriations

Capital Improvement Fund-Expenditures

Capital Projects Funds-Expenditures

Contributed Gifts Fund-Balances

Insurance Administration Fund- Balance Sheet

TOWN OF WATERFORD
STATEMENT OF REVENUES COMPARED TO ANTICIPATED
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR 2020-2021 BUDGET	FISCAL YEAR 2020-2021 ACTUAL	FAVORABLE (UNFAVORABLE) FISCAL YEAR 2020-2021 VARIANCE	FISCAL YEAR 2019-2020 ACTUAL
STATE OF CONNECTICUT				
EDUCATION				
EQUALIZED COST SHARING	$326,091	$0	(326,091)	$81,161
HEALTH & WELFARE	$6,000	$0	(6,000)	$0
SUB TOTAL	**332,091**	**0**	**(332,091)**	**81,161**
GENERAL GOVERNMENT				
PILOT-STATE-OWNED PROPERTY	143,075	143,075	0	143,075
PILOT-DISABLED	1,873	0	(1,873)	0
PILOT-PRIVATE TAX EXEMPT PROPERTY	109,838	109,838	0	109,838
TAX RELIEF-VETERANS	8,148	0	(8,148)	0
COURT FINES	9,000	1,405	(7,595)	0
CIVIL PREPAREDNESS	2,500	0	(2,500)	2,500
TELECOMMUNICATIONS PROPERTY TAX	52,000	0	(52,000)	0
TOWN AID ROADS-IMPROVED	318,883	158,638	(160,245)	0
SDE STATE GRANT	14,000	7,095	(6,906)	7,000
ENHANCEMENT 911	22,981	11,074	(11,907)	11,166
GRANTS FOR MUNICIPAL PROJECTS	34,255	0	(34,255)	0
TOTAL GENERAL GOVERNMENT	**716,553**	**431,125**	**(285,428)**	**273,579**
TOTAL STATE OF CONNECTICUT	**1,048,644**	**431,125**	**(617,519)**	**354,740**
OTHER SOURCES				
EDUCATION				
TUITION	183,450	700	(182,750)	705
RENT & MISCELLANEOUS	5,910	0	(5,910)	986
SUB TOTAL	**189,360**	**700**	**(188,660)**	**1,691**

TOWN OF WATERFORD
STATEMENT OF REVENUES COMPARED TO ANTICIPATED
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR 2020-2021 BUDGET	FISCAL YEAR 2020-2021 ACTUAL	FAVORABLE (UNFAVORABLE) FISCAL YEAR 2020-2021 VARIANCE	FISCAL YEAR 2019-2020 ACTUAL
GENERAL GOVERNMENT				
INTEREST & LIENS	325,000	102,902	(222,098)	132,128
INTEREST ON INVESTMENTS	300,000	37,801	(262,199)	465,721
RECREATION & PARKS	150,000	46,246	(103,754)	133,995
COMMUNITY USE OF SCHOOLS	0	0	0	8,965
BUILDING INSPECTOR	325,000	202,273	(122,727)	143,203
LICENSE, FEE, PERMIT, FINE	21,797	13,127	(8,671)	7,623
LIBRARY	16,810	0	(16,810)	5,237
WATER MAIN ASSESSMENTS	0	250	250	156
SALE OF EQUIPMENT	0	849	849	765
SCRRRA REBATE	0	7,814	7,814	2,252
NL RADIO COMM. NETWORK USE FEE	114,000	0	(114,000)	0
ALARM PENALTIES	0	100	100	0
BULKY WASTE FEES	100,000	40,846	(59,154)	42,082
MISCELLANEOUS	50,000	72,470	22,470	21,527
CONVEYANCE TAX	200,000	150,869	(49,131)	132,040
EMS-REG COMM CTR FEES	6,000	0	(6,000)	0
SEWER ASSESSMENTS	0	13	13	3,869
PLANNING& ZONING, ZBA, CONSRV COMM	44,000	41,058	(2,942)	10,477
TOWN CLERK FEES	150,000	84,052	(65,948)	64,377
LIENS -COLLECTED BY UTILITY COMMISSION	10,000	0	(10,000)	0
TIPPING FEES	300,000	78,254	(221,746)	60,746
RECYCLING	50,000	0	(50,000)	13,900
TRANSFERS IN-PY ENCUMBRANCES	100	0	(100)	22,112
C-PACE STIPEND	500	0	(500)	0
AMBULANCE OPERATING SUBSIDY	12,000	4,000	(8,000)	67,501
YSB BOE CLERICAL STIPEND	5,000	0	(5,000)	0
RENTAL OF BUILDINGS	150,940	87,212	(63,728)	53,781
SENIOR SERVICES	30,880	0	(30,880)	25,831
VERSA KART/BLUE BOXES	4,500	2,900	(1,600)	1,990
BOE HUMAN RESOURCES OFFSET	15,628	0	(15,628)	0
CIRMA MEMEBERS EQUITY DISTRIBUTION	0	37,305	37,305	90,164
SUB TOTAL	**2,382,155**	**1,010,341**	**(1,371,814)**	**1,510,442**
TOTAL OTHER SOURCES	**2,571,515**	**1,011,041**	**(1,560,474)**	**1,512,133**
PROPERTY TAXATION				
CURRENT PROPERTY TAX	92,008,071	67,976,209	(24,031,862)	67,318,605
PRIOR YEAR TAXES	350,000	122,498	(227,502)	160,894
TOTAL PROPERTY TAXATION	**92,358,071**	**68,098,707**	**(24,259,364)**	**67,479,499**
TOTAL REVENUES	**95,978,230**	**69,540,873**	**(26,437,357)**	**69,346,372**

TOWN OF WATERFORD
STATEMENT OF REVENUES COMPARED TO ANTICIPATED
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR 2020-2021 BUDGET	FISCAL YEAR 2020-2021 ACTUAL	FISCAL YEAR 2020-2021 PERCENT RECEIVED	FAVORABLE (UNFAVORABLE) FISCAL YEAR 2020-2021 VARIANCE	FISCAL YEAR 2019-2020 ACTUAL
STATE OF CONNECTICUT					
EDUCATION					
EQUALIZED COST SHARING	$326,091	$0	0.00%	(326,091)	$81,161
HEALTH & WELFARE	$6,000	$0	0.00%	(6,000)	$0
SUB TOTAL	**332,091**	**0**	**0.00%**	**(332,091)**	**81,161**
GENERAL GOVERNMENT					
PILOT-STATE-OWNED PROPERTY	143,075	143,075	100.00%	0	143,075
PILOT-DISABLED	1,873	0	0.00%	(1,873)	0
PILOT-PRIVATE TAX EXEMPT PROPERTY	109,838	109,838	100.00%	0	109,838
TAX RELIEF-VETERANS	8,148	0	0.00%	(8,148)	0
COURT FINES	9,000	1,405	15.61%	(7,595)	0
CIVIL PREPAREDNESS	2,500	0	0.00%	(2,500)	2,500
TELECOMMUNICATIONS PROPERTY TAX	52,000	0	0.00%	(52,000)	0
TOWN AID ROADS-IMPROVED	318,883	158,638	49.75%	(160,245)	0
SDE STATE GRANT	14,000	7,095	50.68%	(6,906)	7,000
ENHANCEMENT 911	22,981	11,074	48.19%	(11,907)	11,166
GRANTS FOR MUNICIPAL PROJECTS	34,255	0	0.00%	(34,255)	0
TOTAL GENERAL GOVERNMENT	**716,553**	**431,125**	**60.17%**	**(285,428)**	**273,579**
TOTAL STATE OF CONNECTICUT	**1,048,644**	**431,125**	**41.11%**	**(617,519)**	**354,740**
OTHER SOURCES					
EDUCATION					
TUITION	183,450	700	0.38%	(182,750)	705
RENT & MISCELLANEOUS	5,910	0	0.00%	(5,910)	986
SUB TOTAL	**189,360**	**700**	**0.37%**	**(188,660)**	**1,691**

TOWN OF WATERFORD
STATEMENT OF REVENUES COMPARED TO ANTICIPATED
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR 2020-2021 BUDGET	FISCAL YEAR 2020-2021 ACTUAL	FISCAL YEAR 2020-2021 PERCENT RECEIVED	FAVORABLE (UNFAVORABLE) FISCAL YEAR 2020-2021 VARIANCE	FISCAL YEAR 2019-2020 ACTUAL
GENERAL GOVERNMENT					
INTEREST & LIENS	325,000	102,902	31.66%	(222,098)	132,128
INTEREST ON INVESTMENTS	300,000	37,801	12.60%	(262,199)	465,721
RECREATION & PARKS	150,000	46,246	30.83%	(103,754)	133,995
COMMUNITY USE OF SCHOOLS	0	0	#DIV/0!	0	8,965
BUILDING INSPECTOR	325,000	202,273	62.24%	(122,727)	143,203
LICENSE, FEE, PERMIT, FINE	21,797	13,127	60.22%	(8,671)	7,623
LIBRARY	16,810	0	0.00%	(16,810)	5,237
WATER MAIN ASSESSMENTS	0	250	#DIV/0!	250	156
SALE OF EQUIPMENT	0	849	#DIV/0!	849	765
SCRRRA REBATE	0	7,814	#DIV/0!	7,814	2,252
NL RADIO COMM. NETWORK USE FEE	114,000	0	0.00%	(114,000)	0
ALARM PENALTIES	0	100	#DIV/0!	100	0
BULKY WASTE FEES	100,000	40,846	40.85%	(59,154)	42,082
MISCELLANEOUS	50,000	72,470	144.94%	22,470	21,527
CONVEYANCE TAX	200,000	150,869	75.43%	(49,131)	132,040
EMS-REG COMM CTR FEES	6,000	0	0.00%	(6,000)	0
SEWER ASSESSMENTS	0	13	#DIV/0!	13	3,869
PLANNING& ZONING, ZBA, CONSRV COMM	44,000	41,058	93.31%	(2,942)	10,477
TOWN CLERK FEES	150,000	84,052	56.03%	(65,948)	64,377
LIENS -COLLECTED BY UTILITY COMMISSION	10,000	0	0.00%	(10,000)	0
TIPPING FEES	300,000	78,254	26.08%	(221,746)	60,746
RECYCLING	50,000	0	0.00%	(50,000)	13,900
TRANSFERS IN-PY ENCUMBRANCES	100	0	0.00%	(100)	22,112
C-PACE STIPEND	500	0	0.00%	(500)	0
AMBULANCE OPERATING SUBSIDY	12,000	4,000	33.33%	(8,000)	67,501
YSB BOE CLERICAL STIPEND	5,000	0	0.00%	(5,000)	0
RENTAL OF BUILDINGS	150,940	87,212	57.78%	(63,728)	53,781
SENIOR SERVICES	30,880	0	0.00%	(30,880)	25,831
VERSA KART/BLUE BOXES	4,500	2,900	64.44%	(1,600)	1,990
BOE HUMAN RESOURCES OFFSET	15,628	0	0.00%	(15,628)	0
CIRMA MEMEBERS EQUITY DISTRIBUTION	0	37,305	#DIV/0!	37,305	90,164
SUB TOTAL	**2,382,155**	**1,010,341**	**42.41%**	**(1,371,814)**	**1,510,442**
TOTAL OTHER SOURCES	**2,571,515**	**1,011,041**	**39.32%**	**(1,560,474)**	**1,512,133**
PROPERTY TAXATION					
CURRENT PROPERTY TAX	92,008,071	67,976,209	73.88%	(24,031,862)	67,318,605
PRIOR YEAR TAXES	350,000	122,498	35.00%	(227,502)	160,894
TOTAL PROPERTY TAXATION	**92,358,071**	**68,098,707**	**73.73%**	**(24,259,364)**	**67,479,499**
TOTAL REVENUES	**95,978,230**	**69,540,873**	**72.45%**	**(26,437,357)**	**69,346,372**

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR2021 APPROPRIATED	FISCAL YEAR2021 ACTUAL	FISCAL YEAR2021 VARIANCE FAVORABLE (UNFAVORABLE)	FISCAL YEAR 2019-2020 ACTUAL
GENERAL GOVERNMENT				
Board of Selectmen	$201,320	$55,061	146,259	$59,860
Registrar of Voters	$74,279	$32,899	41,380	$22,395
Board of Finance	$66,000	$45,308	20,692	$15,204
Assessor	$283,613	$89,738	193,875	$94,358
Board of Assessment Appeals	$1,588	$243	1,345	$45
Tax Collector	$206,156	$80,297	125,859	$79,954
Finance Department	$701,270	$214,460	486,810	$205,457
Legal Department	$298,000	$56,405	241,595	$56,967
Town Clerk	$267,309	$106,503	160,806	$100,507
Planning and Zoning	$629,267	$214,003	415,264	$183,292
Building Maintenance	$253,045	$77,004	176,041	$66,625
Insurance	$4,658,000	$880,424	3,777,576	$791,004
Economic Development Commission	$8,576	$7,044	1,532	$6,831
Conservation Commission	$18,250	$12,621	5,629	$15,785
Zoning Board of Appeals	$4,310	1,117	3,193	1,525
Retirement Commission	$5,982,978	$3,082,235	2,900,743	$2,483,010
R.T.M.	$18,953	$7,282	11,671	$14,487
Building Department	$289,423	$67,016	222,407	$86,292
Youth Service Bureau	$244,743	$77,993	166,750	$77,187
Social Service Grants/Miscellaneous	$80,116	$70,631	9,485	$73,539
Contingency Fund	$187,956	0	187,956	0
Emergency Management	$1,087,258	$329,203	758,055	$344,750
Fire Services	$3,178,606	$1,247,124	1,931,482	$1,084,616
Police Department	$6,420,741	$2,145,852	4,274,889	$1,958,989
Public Works Department	$4,689,207	$2,141,193	2,548,014	$2,138,520
Conservation of Health	$139,197		139,197	140,082
Public Health Nursing	$27,820		27,820	7,613
Senior Citizens Commission	$548,127	$137,437	410,690	$187,767
Waterford Public Library	$1,069,663	$340,671	728,992	$346,501

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR2021 APPROPRIATED	FISCAL YEAR2021 ACTUAL	FISCAL YEAR2021 VARIANCE FAVORABLE (UNFAVORABLE)	FISCAL YEAR 2019-2020 ACTUAL
Recreation and Parks	$1,506,865	$458,653	1,048,212	$552,105
Flood and Erosion Control Bd.	$2,138	0	2,138	102
Ethics Commission	$650	77	573	67
Human Resources	$266,233	$80,684	185,549	$64,333
Community Use of Schools	$86,126	$0	86,126	$0
Information Technology	$824,968	$624,007	200,961	$483,674
Transfer to Waterford Week Activity Fund	$4,750	$4,750	0	$4,750
Transfer to Waterford Shellfish Fund	$1,664	$1,664	0	$3,500
Transfer to Capital Improvement Fund	$2,228,530	$2,228,530	0	$2,542,510
Transfer to Capital & Non-Recurring Fund	$1,401,280	$1,401,280	0	$2,073,309
Transfer to Dog Fund	$30,000	$30,000	0	$30,000
Debt Service	$7,628,790	$5,766,251	1,862,539	$4,674,619
Total General Government	***$45,617,765***	***$22,115,660***	***$23,502,105***	***$21,072,131***
Board of Education	***$50,372,315***	***$10,995,765***	**39,376,550**	***$11,550,122***
Total General Fund	***$95,990,080***	***$33,111,425***	***$62,878,655***	***$32,622,253***

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR2021 APPROPRIATED	FISCAL YEAR2021 ACTUAL	FISCAL YEAR2021 PERCENT EXPENDED	FISCAL YEAR2021 VARIANCE FAVORABLE (UNFAVORABLE)	FISCAL YEAR 2019-2020 ACTUAL
GENERAL GOVERNMENT					
Board of Selectmen	$201,320	$55,061	27.35%	146,259	$59,860
Registrar of Voters	$74,279	$32,899	44.29%	41,380	$22,395
Board of Finance	$66,000	$45,308	68.65%	20,692	$15,204
Assessor	$283,613	$89,738	31.64%	193,875	$94,358
Board of Assessment Appeals	$1,588	$243	15.27%	1,345	$45
Tax Collector	$206,156	$80,297	38.95%	125,859	$79,954
Finance Department	$701,270	$214,460	30.58%	486,810	$205,457
Legal Department	$298,000	$56,405	18.93%	241,595	$56,967
Town Clerk	$267,309	$106,503	39.84%	160,806	$100,507
Planning and Zoning	$629,267	$214,003	34.01%	415,264	$183,292
Building Maintenance	$253,045	$77,004	30.43%	176,041	$66,625
Insurance	$4,658,000	$880,424	18.90%	3,777,576	$791,004
Economic Development Commission	$8,576	$7,044	82.14%	1,532	$6,831
Conservation Commission	$18,250	$12,621	69.16%	5,629	$15,785
Zoning Board of Appeals	$4,310	1,117	25.92%	3,193	1,525
Retirement Commission	$5,982,978	$3,082,235	51.52%	2,900,743	$2,483,010
R.T.M.	$18,953	$7,282	38.42%	11,671	$14,487
Building Department	$289,423	$67,016	23.15%	222,407	$86,292
Youth Service Bureau	$244,743	$77,993	31.87%	166,750	$77,187
Social Service Grants/Miscellaneous	$80,116	$70,631	88.16%	9,485	$73,539
Contingency Fund	$187,956	0	0.00%	187,956	0
Emergency Management	$1,087,258	$329,203	30.28%	758,055	$344,750
Fire Services	$3,178,606	$1,247,124	39.23%	1,931,482	$1,084,616
Police Department	$6,420,741	$2,145,852	33.42%	4,274,889	$1,958,989
Public Works Department	$4,689,207	$2,141,193	45.66%	2,548,014	$2,138,520
Conservation of Health	$139,197		0.00%	139,197	140,082
Public Health Nursing	$27,820		0.00%	27,820	7,613
Senior Citizens Commission	$548,127	$137,437	25.07%	410,690	$187,767
Waterford Public Library	$1,069,663	$340,671	31.85%	728,992	$346,501

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
FOR FISCAL YEAR 2020-2021, THROUGH OCTOBER 31, 2020
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2019-2020, THROUGH OCTOBER 31, 2019

	FISCAL YEAR2021 APPROPRIATED	FISCAL YEAR2021 ACTUAL	FISCAL YEAR2021 PERCENT EXPENDED	FISCAL YEAR2021 VARIANCE FAVORABLE (UNFAVORABLE)	FISCAL YEAR 2019-2020 ACTUAL
Recreation and Parks	$1,506,865	$458,653	30.44%	1,048,212	$552,105
Flood and Erosion Control Bd.	$2,138	0	0.00%	2,138	102
Ethics Commission	$650	77	11.90%	573	67
Human Resources	$266,233	$80,684	30.31%	185,549	$64,333
Community Use of Schools	$86,126	$0	0.00%	86,126	$0
Information Technology	$824,968	$624,007	75.64%	200,961	$483,674
Transfer to Waterford Week Activity Fund	$4,750	$4,750	100.00%	0	$4,750
Transfer to Waterford Shellfish Fund	$1,664	$1,664	100.00%	0	$3,500
Transfer to Capital Improvement Fund	$2,228,530	$2,228,530	100.00%	0	$2,542,510
Transfer to Capital & Non-Recurring Fund	$1,401,280	$1,401,280	100.00%	0	$2,073,309
Transfer to Dog Fund	$30,000	$30,000	100.00%	0	$30,000
Debt Service	$7,628,790	$5,766,251	75.59%	1,862,539	$4,674,619
Total General Government	***$45,617,765***	***$22,115,660***	**48.48%**	***$23,502,105***	***$21,072,131***
Board of Education	***$50,372,315***	***$10,995,765***	**21.83%**	**39,376,550**	***$11,550,122***
Total General Fund	***$95,990,080***	***$33,111,425***	**34.49%**	***$62,878,655***	***$32,622,253***

TOWN OF WATERFORD
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FLEET MANAGEMENT FUND
AS OF OCTOBER 31, 2020

Revenues:	
Investment Income	971
Vehicle Rentals	39,825
Sale of Equipment	16,670
Total Revenues	57,466
Expenditures:	
Equipment Replacement	36,762
Vehicle Replacement	427,313
Total Expenditures	464,074
Excess (Deficiency) of Revenues Over Expenditures	(406,608)
Other Financing Sources (Uses):	
Transfers from other funds	900,000
Total Other Financing Sources (Uses)	900,000
Net Change in Fund Balances	493,392
Fund Balances - Beginning	2,199,339
Fund Balances - Ending	2,692,731

TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE AND APPROPRIATION
AS OF OCTOBER 31, 2020

		APPROPRIATED	DESIGNATED	UNDESIGNATED	TOTAL
20501-57639	REVALUATION	$12,378.54	$257,700.00	$0.00	$270,078.54
20501-57740	COHANZIE SCHOOL REMEDIATION & DEMO	$63,573.51	$0.00	$0.00	$63,573.51
20501-57780	HVAC SYSTEM TOWN HALL/YSB	$3,745.00	$0.00	$0.00	$3,745.00
20501-57788	COMMUNITY CENTER HVAC CONTROL SEPARATION	$0.00	$59,650.00	$0.00	$59,650.00
20501-57858	PURCHASE 13 PARKWAY DRIVE	$1,000.00	$0.00	$0.00	$1,000.00
20507-57776	FIBER INSTALL MUNICPAL COMPLEX	$14,808.85	$0.00	$0.00	$14,808.85
20507-57790	WIFI TOWN-WIDE WIRING	$0.00	$25,000.00	$0.00	$25,000.00
20510-57830	THAMES RIVER MARINA DOCK SYSTEM	$210,966.50	$0.00	$0.00	$210,966.50
20511-57767	NEVINS COTTAGE STRUCTURAL REPAIRS	$27,440.00	$0.00	$0.00	$27,440.00
20511-57805	YSB FLOORING	$45,611.44	$0.00	$0.00	$45,611.44
20511-57818	TOWN HALL FLOORING	$58,874.46	$0.00	$0.00	$58,874.46
20511-57839	TOWN HALL EMERGENCY EGRESS	$0.00	$46,000.00	$0.00	$46,000.00
20511-57840	PLAN OF CONSERVATION DEVELOPMENT	$100,000.00	$0.00	$0.00	$100,000.00
20511-57856	JORDAN VILLAGE SIDEWALKS	$0.00	$100,000.00	$0.00	$100,000.00
20511-57857	CIVIC TRIANGLE UPGRADES	$0.00	$50,000.00	$0.00	$50,000.00
20511-57859	EUGENE O'NEILL ROOF REPLACEMENT	$28,967.64	$0.00	$0.00	$28,967.64
20522-57794	MOBILE & PORTABLE RADIO REPLACEMENT PROGRAM	$0.00	$740,165.00	$0.00	$740,165.00
20523-57733	OSWEGATCHIE FIRE BUILDING IMPROVEMENTS	$500.00	$1,000,000.00	$0.00	$1,000,500.00
20523-57792	OSWEGATCHIE-BUILDING RENOVATIONS	$213,700.00	$1,990,000.00	$0.00	$2,203,700.00
20507-59205	FUNDING OFFSETS FY18 DEBT SERVICE-OSWEGATCHIE FIRE	$0.00	($3,000,000.00)	$0.00	($3,000,000.00)
20523-57751	ELECTRICAL UPGRADE-JORDAN	$40,175.25	$0.00	$0.00	$40,175.25
20523-57791	JORDAN-TRAFFIC LIGHT UPGRADE	$0.00	$25,000.00	$0.00	$25,000.00
20523-57811	GOSHEN RESTROOM RENOVATIONS	$10.31	$0.00	$0.00	$10.31
20523-57825	FIRE STATION TELEPHONE SYSTEM	$161.83	$0.00	$0.00	$161.83
20523-57826	FIRE SERVICES HYDRAULIC EQUIPMENT	$0.00	$50,000.00	$0.00	$50,000.00
20523-57836	FIRE SERVICES CARPET REPLACEMENT	$0.00	$30,000.00	$0.00	$30,000.00
20523-57837	FIRE SERVICES HYDRAULIC EQUIPMENT UPGRADE	$0.00	$150,000.00	$0.00	$150,000.00
20523-57838	FIRE SERVICES PRE EMPTION LIGHT REPAIRS	$0.00	$50,000.00	$0.00	$50,000.00
20530-57695	MUNICIPAL COMPLEX RENOVATION	$301,975.91	$6,100,833.00	$0.00	$6,402,808.91
20507-59205	FUNDING OFFSETS DEBT SERVICE-MUNICIPAL COMPLEX	($1,251,500.00)	($6,000,000.00)	$0.00	($7,251,500.00)
20530-57696	MUNICIPAL COMPLEX CLEAN UP	$12,979.05	$0.00	$1,441,884.10	$1,454,863.15
20530-57815	REDESIGN/RECONSTRUCT GARDINERS WOOD ROAD	$83,447.00	$0.00	$0.00	$83,447.00
20530-57832	LED STREETLIGHT CONVERSION	$27,131.80	$0.00	$0.00	$27,131.80
20530-57855	BRAMAN ROAD REDESIGN/RECONSTR	$0.00	$263,470.00	$0.00	$263,470.00
20531-55771	HARVEY AVENUE PUMP STATION REHAB	$19,422.12	$0.00	$0.00	$19,422.12
20531-57685	I/I MITIGATION & CONTROL	$332,286.86	$0.00	$0.00	$332,286.86
20531-57766	WASTEWATER SCADA SYSTEM UPGRADE	$3,570.04	$0.00	$0.00	$3,570.04
20531-57802	FORCE MAIN AIR RELEASE VALVES-EVALUATE & REPLACE	$0.00	$43,000.00	$0.00	$43,000.00
20531-57816	OLD NORWICH PUMP STATION REHAB	$0.00	$1,050,000.00	$0.00	$1,050,000.00
20531-57817	WASTEWATER PS FLOOD PROTECTION	$30.10	$85,000.00	$0.00	$85,030.10
20536-57848	LIBRARY HVAC UPGRADE	$0.00	$200,000.00	$0.00	$200,000.00

TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE AND APPROPRIATION
AS OF OCTOBER 31, 2020

		APPROPRIATED	DESIGNATED	UNDESIGNATED	TOTAL
20537-57735	LEARY PARK ROAD /PARKING LOT	$0.00	$20,000.00	$0.00	$20,000.00
20537-57781	WATERFORD BEACH PAVILION RESTROOM	$210,022.08	$0.00	$0.00	$210,022.08
20537-57795	WBP CAUSEWAY BRIDGE	$0.00	$25,000.00	$0.00	$25,000.00
20537-57824	WBP CAUSEWAY BRIDGE FABRICATION	$0.00	$61,700.00	$0.00	$61,700.00
20541-57328	ALEWIFE COVE DREDGING	$0.00	$37,500.00	$0.00	$37,500.00
20547-57790	TOWN-WIDE WIFI	$2,971.13	$0.00	$0.00	$2,971.13
20547-57809	CORE SWITCHES & BLADES-EOC/TOWN HALL	$890.59	$4,381.00	$0.00	$5,271.59
20547-57846	FIBER UPGRADE	$0.00	$14,000.00	$0.00	$14,000.00
20500-43600	TURF FIELD RENTAL REVENUES	$0.00	$4,815.00	$0.00	$4,815.00
20560-57822	IT LEARNING BOARDS -END OF LIFE	$4,590.29	$91,888.88	$0.00	$96,479.17
20560-57823	IT SECURITY DVR CAMERAS	$1.29	$0.00	$0.00	$1.29
20560-57827	IT VIRTUAL DESKTOP MAIN PROCESSOR	$0.00	$11,225.00	$0.00	$11,225.00
20560-57828	QH 10-YR RETRO COMMISSIONING	$0.00	$30,000.00	$0.00	$30,000.00
20560-57833	TENNIS COURTS	$0.00	$52,300.00	$0.00	$52,300.00
20560-57841	BUS LOT OFFICE	$0.00	$75,000.00	$0.00	$75,000.00
20560-57842	SCHOOL SECURITY	$100,000.00	$0.00	$0.00	$100,000.00
20560-57844	WHS GIRLS' SOFTBALL FIELD	$14,205.38	$0.00	$0.00	$14,205.38
205-31520	UNDESIGNATED FUND BALANCE	$0.00	$0.00	$1,439,366.97	$1,439,366.97
	TOTAL	$683,936.97	$3,743,627.88	$2,88[illegible],251.07	$7,308,815.92

TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE DESIGNATION AND APPROPRIATION
JULY 1,2020 TO JUNE 30,2021
AS OF OCTOBER 31,2020

			BEGINNING BALANCE		FY21 RTM XFER IN	FISCAL YEAR 2020-2021				INT
		APPROPRIATIONS	DESIGNATED	UNDESIGNATED	DESIGNATED	APPROPRIATED	DESIGNATED	UNDESIGNATED	EXPENDED	I
20501-57639	REVALUATION	$12,378.54	$367,000.00	$0.00	$150,000.00	$259,300.00	($259,300.00)		$259,300.00	
20501-57740	COHANZIE SCHOOL REMEDIATION & DEMO	$63,573.51	$0.00	$0.00						
20501-57780	HVAC SYSTEM TOWN HALL/YSB	$3,745.00	$0.00	$0.00						
20501-57788	COMMUNITY CENTER HVAC CONTROL SEPARATION	$0.00	$59,650.00	$0.00						
20501-57858	PURCHASE 13 PARKWAY DRIVE	$1,000.00	$0.00	$0.00						
20507-57776	FIBER INSTALL MUNICPAL COMPLEX	$14,808.85	$0.00	$0.00						
20507-57790	WIFI TOWN-WIDE WIRING	$0.00	$25,000.00	$0.00						
20510-57830	THAMES RIVER MARINA DOCK SYSTEM	$219,466.50	$0.00	$0.00					$8,500.00	
20511-57767	NEVINS COTTAGE STRUCTURAL REPAIRS	$42,708.00	$0.00	$0.00					$15,268.00	
20511-57805	YSB FLOORING	$45,611.44	$0.00	$0.00						
20511-57818	TOWN HALL FLOORING	$90,734.67	$0.00	$0.00					$31,860.21	
20511-57839	TOWN HALL EMERGENCY EGRESS	$0.00	$46,000.00	$0.00						
20511-57840	PLAN OF CONSERVATION DEVELOPMENT	$100,000.00	$0.00	$0.00						
20511-57845	BOILER REPLACEMENT @ COMMUNITY CENTER	$2,080.00	$0.00	$0.00					$2,080.00	
20511-57856	JORDAN VILLAGE SIDEWALKS		$0.00	$0.00	$100,000.00					
20511-57857	CIVIC TRIANGLE UPGRADES		$0.00	$0.00	$50,000.00					
20511-57859	EUGENE O'NEILL ROOF REPLACEMENT					$65,000.00			$36,032.36	
20522-57794	MOBILE & PORTABLE RADIO REPLACEMENT PROGRAM	$0.00	$466,355.00	$0.00	$273,810.00					
20523-57733	OSWEGATCHIE FIRE BUILDING IMPROVEMENTS	$500.00	$1,000,000.00	$0.00						
20507-59205	FUNDING OFFSETS FY18 DEBT SERVICE-OSWEGATCHIE FIRE	$0.00	($3,000,000.00)	$0.00						
20523-57751	ELECTRICAL UPGRADE-JORDAN	$40,175.25	$0.00	$0.00						
20523-57791	JORDAN-TRAFFIC LIGHT UPGRADE	$0.00	$25,000.00	$0.00						
20523-57792	OSWEGATCHIE-BUILDING RENOVATIONS	$213,700.00	$1,990,000.00	$0.00						
20523-57811	GOSHEN RESTROOM RENOVATIONS	$1,810.31	$0.00	$0.00					$1,800.00	
20523-57825	FIRE STATION TELEPHONE SYSTEM	$55,000.00	$0.00	$0.00					$54,838.17	
20523-57826	FIRE SERVICES HYDRAULIC EQUIPMENT	$0.00	$50,000.00	$0.00						
20523-57836	FIRE SERVICES CARPET REPLACEMENT	$0.00	$30,000.00	$0.00						
20523-57837	FIRE SERVICES HYDRAULIC EQUIPMENT UPGRADE	$0.00	$50,000.00	$0.00	$100,000.00					
20523-57838	FIRE SERVICES PRE EMPTION LIGHT REPAIRS	$0.00	$50,000.00	$0.00						
20530-55850	CROSS ROAD DESIGN WORK	$7,935.89	$0.00	$0.00					$7,935.89	
20530-57695	MUNICIPAL COMPLEX RENOVATION	$6,692,830.81	$6,100,833.00	$0.00					$6,390,854.90	
20507-59205	FUNDING OFFSETS DEBT SERVICE-MUNICIPAL COMPLEX	($4,906,500.00)	($6,000,000.00)	$0.00						
20530-57696	MUNICIPAL COMPLEX CLEAN UP	$12,979.05	$0.00	$0.00						
20530-57815	REDESIGN/RECONSTRUCT GARDINERS WOOD ROAD	$101,955.48	$0.00	$0.00					$18,508.48	
20530-57832	LED STREETLIGHT CONVERSION	$67,168.65	$0.00	$0.00					$40,036.85	
20530-57855	BRAMAN ROAD REDESIGN/RECONSTR			$0.00	$263,470.00					
20531-55771	HARVEY AVENUE PUMP STATION REHAB	$19,422.12	$0.00	$0.00						
20531-57685	I/I MITIGATION & CONTROL	$332,286.86	$0.00	$0.00						

	AVAILABLE TO DATE		
OTHER REVENUES	APPROPRIATED	DESIGNATED	UNDESIGNATED
	$12,378.54	$257,700.00	$0.00
	$63,573.31	$0.00	$0.00
	$3,745.00	$0.00	$0.00
	$0.00	$59,650.00	$0.00
	$1,000.00	$0.00	$0.00
	$14,808.85	$0.00	$0.00
	$0.00	$25,000.00	$0.00
	$210,966.50	$0.00	$0.00
	$27,440.00	$0.00	$0.00
	$45,611.44	$0.00	$0.00
	$58,874.46	$0.00	$0.00
	$0.00	$46,000.00	$0.00
	$100,000.00	$0.00	$0.00
	$0.00	$0.00	$0.00
	$0.00	$100,000.00	$0.00
	$0.00	$50,000.00	$0.00
	$28,967.64	$0.00	$0.00
	$0.00	$740,165.00	$0.00
	$500.00	$1,000,000.00	$0.00
	$0.00	($3,000,000.00)	$0.00
	$40,175.25	$0.00	$0.00
	$0.00	$25,000.00	$0.00
	$213,700.00	$1,990,000.00	$0.00
	$10.31	$0.00	$0.00
	$161.83	$0.00	$0.00
	$0.00	$50,000.00	$0.00
	$0.00	$30,000.00	$0.00
	$0.00	$150,000.00	$0.00
	$0.00	$50,000.00	$0.00
	($0.00)	$0.00	$0.00
	$301,975.91	$6,100,833.00	$0.00
$3,655,000.00	($1,251,500.00)	($6,000,000.00)	$0.00
$1,441,884.10	$12,979.05	$0.00	$1,441,884.10
	$83,447.00	$0.00	$0.00
	$27,131.80	$0.00	$0.00
	$0.00	$263,470.00	$0.00
	$19,422.12	$0.00	$0.00
	$332,286.86	$0.00	[illegible]

TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE DESIGNATION AND APPROPRIATION
JULY 1,2020 TO JUNE 30,2021
AS OF OCTOBER 31,2020

			BEGINNING BALANCE		FY21 RTM XFER IN	FISCAL YEAR 2020-2021				INTI
		APPROPRIATIONS	DESIGNATED	UNDESIGNATED	DESIGNATED	APPROPRIATED	DESIGNATED	UNDESIGNATED	EXPENDED	IN
20537-57735	LEARY PARK ROAD /PARKING LOT	$0.00	$20,000.00	$0.00						
20537-57781	WATERFORD BEACH PAVILION RESTROOM	$140,833.99	$0.00	$0.00		$150,000.00			$80,811.91	
20537-57795	WBP CAUSEWAY BRIDGE	$0.00	$25,000.00	$0.00						
20537-57796	TENNIS COURT SURFACE REPAIRS	$20,000.00	$0.00	$0.00					$20,000.00	
20537-57824	WBP CAUSEWAY BRIDGE FABRICATION	$10,347.50	$61,700.00	$0.00					$10,347.50	
20537-57854	WTFD BEACH PARK IMPROVEMENTS			$0.00	$150,000.00		($150,000.00)			
20541-57328	ALEWIFE COVE DREDGING	$0.00	$37,500.00	$0.00						
20547-57790	TOWN-WIDE WIFI	$25,000.00	$0.00	$0.00					$22,028.87	
20547-57809	CORE SWITCHES & BLADES-EOC/TOWN HALL	$890.59	$4,381.00	$0.00						
20547-57846	FIBER UPGRADE			$0.00	$14,000.00					
20560-57808	REPLACE DVR SECURITY CAMERA	$0.00	$30,000.00	$0.00		$30,000.00	($30,000.00)		$30,000.00	
20500-43600	TURF FIELD RENTAL REVENUES	$0.00	$4,815.00	$0.00						
20560-57822	IT LEARNING BOARDS -END OF LIFE	$4,590.29	$247,176.00	$0.00		$155,287.12	($155,287.12)		$155,287.12	
20560-57823	IT SECURITY DVR CAMERAS	$30,000.00	$0.00	$0.00					$29,998.71	
20560-57827	IT VIRTUAL DESKTOP MAIN PROCESSOR	$0.00	$150,350.00	$0.00		$139,125.00	($139,125.00)		$139,125.00	
20560-57828	QH 10-YR RETRO COMMISSIONING	$0.00	$30,000.00	$0.00						
20560-57833	TENNIS COURTS	$0.00	$52,300.00	$0.00						
20560-57841	BUS LOT OFFICE	$0.00	$75,000.00	$0.00						
20560-57842	SCHOOL SECURITY	$0.00	$100,000.00	$0.00		$100,000.00	($100,000.00)			
20560-57844	WHS GIRLS' SOFTBALL FIELD	$290,090.49	$0.00	$0.00					$275,885.11	
205-31520	UNDESIGNATED FUND BALANCE	$0.00	$0.00	$1,499,939.03				($65,000.00)		$4.
		$3,760,723.93	$3,176,060.00	$1,499,939.03	$1,401,280.00	$898,712.12	($833,712.12)	($65,000.00)	$7,630,499.08	$4,

OTHER REVENUES	AVAILABLE TO DATE APPROPRIATED	DESIGNATED	UNDESIGNATED
	$0.00	$20,000.00	$0.00
	$210,022.08	$0.00	$0.00
	$0.00	$25,000.00	$0.00
	$0.00	$0.00	$0.00
	$0.00	$61,700.00	$0.00
	$0.00	$0.00	$0.00
	$0.00	$37,500.00	$0.00
	$2,971.13	$0.00	$0.00
	$890.59	$4,381.00	$0.00
	$0.00	$14,000.00	$0.00
	$0.00	$0.00	$0.00
	$0.00	$4,815.00	$0.00
	$4,590.29	$91,888.88	$0.00
	$1.29	$0.00	$0.00
	$0.00	$11,225.00	$0.00
	$0.00	$30,000.00	$0.00
	$0.00	$52,300.00	$0.00
	$0.00	$75,000.00	$0.00
	$100,000.00	$0.00	$0.00
	$14,205.38	$0.00	$0.00
	$0.00	$0.00	$1,439,366.97
;,096,884.10	$683,936.97	$3,743,627.88	$2,881,251.07

TOWN OF WATERFORD
CAPITAL IMPROVEMENT FUND
OCTOBER 31, 2020

ACCOUNT	DEPT/YEAR	DESCRIPTION	APPROPRIATED	EXPENDED/ ENCUMBERED	BALANCE
30115-55790	SELECTMEN FY15	ANIMAL CONTROL SHELTER A/E	55,000.00	51,077.04	3,922.96
30117-55797	SELECTMEN FY17	ADA COMPLIANCE	20,000.00	0.00	20,000.00
30120-55738	SELECTMEN FY21	FLEET MANAGEMENT PLAN	900,000.00	900,000.00	0.00
30716-55793	FINANCE (IT) FY16	FINANCIAL ACCOUNTING SOFTWARE	170,000.00	144,028.53	25,971.47
31117-55803	BLDG MAINT FY17	PARKING LOT -YOUTH SERVICES	300,000.00	7,200.00	292,800.00
31118-55803	BLDG MAINT FY18	PARKING LOT -YSB/POLICE	195,320.00	22,500.00	172,820.00
31119-55829	BLDG MAINT FY19	POLICE & PUBLIC SAFETY HVAC ST	14,000.00	14,000.00	0.00
31120-55851	BLDG MAINT FY20	ADA IMPROVEMENTS YSB/PD	87,000.00	0.00	87,000.00
31120-55852	BLDG MAINT FY20	TOWN HALL BATHROOMS	87,500.00	0.00	87,500.00
31120-55853	BLDG MAINT FY20	AUDITORIUM SEATING UPGRADE	12,760.00	0.00	12,760.00
31121-55851	BLDG MAINT FY21	ADA IMPROVEMENTS YSB/PD	80,700.00	0.00	80,700.00
31121-55852	BLDG MAINT FY21	TOWN HALL BATHROOMS	25,000.00	0.00	25,000.00
32318-55813	FIRE SERVICES FY18	JORDAN FIRE ESCAPE REPAIR	25,000.00	22,300.00	2,700.00
32318-55814	FIRE SERVICES FY18	COHANZIE FIRE ESCAPE REPAIR	25,000.00	20,300.00	4,700.00
32319-55812	FIRE SERVICES FY19	SCBA UPGRADE	140,000.00	139,737.96	262.04
32320-55847	FIRE SERVICES FY20	COHANZIE ROOF REPLACEMENT	45,000.00	0.00	45,000.00
32920-55846	POLICE DEPT FY20	PD POLICY DIRECTIVES REVAMP	30,000.00	30,000.00	0.00
32920-55859	POLICE DEPT FY20	POLICE BLGD ARCHITECTURAL PLAN	15,000.00	0.00	15,000.00
32921-55837	POLICE DEPT FY21	POLICE INFRARED CAMERAS IN CARS	14,350.00	0.00	14,350.00
32921-55864	POLICE DEPT FY21	POLICE BODY CAMERAS	110,100.00	108,907.70	1,192.30
33017-55802	PUBLIC WORKS FY17	GLENWOOD AVE BRIDGE	85,000.00	0.00	85,000.00
33020-55848	PUBLIC WORKS FY20	INDUSTRIAL DRIVE RELAIM/PAVE	264,280.00	264,280.00	0.00
33020-55849	PUBLIC WORKS FY20	CHAPMAN/PILGRIM/SOUTH MILL/PAV	133,243.00	133,225.00	18.00
33020-55850	PUBLIC WORKS FY20	CROSS ROAD	2,754,000.00	0.00	2,754,000.00
33020-59300	PUBLIC WORKS FY20	FUNDING OFFSET-CROSS ROAD	(2,754,000.00)	0.00	(2,754,000.00)

TOWN OF WATERFORD
CAPITAL IMPROVEMENT FUND
OCTOBER 31, 2020

ACCOUNT	DEPT/YEAR	DESCRIPTION	APPROPRIATED	EXPENDED/ ENCUMBERED	BALANCE
33021-55866	PUBLIC WORKS FY21	BLOOMINGDALE SOUTH MILL & PAVE	131,300.00	0.00	131,300.00
33021-55867	PUBLIC WORKS FY21	REMOVE UST COHANZIE FIRE	299,000.00	37,000.00	262,000.00
33021-55868	PUBLIC WORKS FY21	GALLOWS LANE RECLAIM/PAVE	134,080.00	0.00	134,080.00
33120-55821	UTILITY COMM FY20	IN-LINE WASTEWATER SOLID GRIND	85,000.00	0.00	85,000.00
33121-55821	UTILITY COMM FY21	IN-LINE WASTEWATER SOLID GRIND	85,000.00	0.00	85,000.00
33121-55871	UTILITY COMM FY21	EVERGREEN PUMP STATION	375,000.00	0.00	375,000.00
33197-55304	UTILITY COMM FY97	WATER DISTRIBUTION SYSTEM MODEL	51,659.47	44,159.47	7,500.00
33719-55822	REC & PARKS FY19	LEARY PARK IRRIGATION	47,300.00	0.00	47,300.00
33719-55835	REC & PARKS FY19	VETERAN'S FIELD IRRIGATION SYS	13,700.00	0.00	13,700.00
33720-55854	REC & PARKS FY20	LEARY BASKETBALL COURT REBUILD	55,000.00	0.00	55,000.00
33720-55855	REC & PARKS FY20	TOWN HALL BASKETBALL COURT REP	16,000.00	0.00	16,000.00
34718-55807	I.T. COMMITTEE FY18	GIS UPGRADE	50,000.00	47,000.00	3,000.00
34719-55831	I.T. COMMITTEE FY19	REC TRAC SOFTWARE	18,500.00	0.00	18,500.00
34720-55805	I.T. COMMITTEE FY20	HARDWARE REFRESH	26,348.00	23,186.88	3,161.12
34720-55843	I.T. COMMITTEE FY20	SYSLOG SERVER	12,880.00	0.00	12,880.00
34720-55844	I.T. COMMITTEE FY20	BACK UP SYSTEM	10,427.00	0.00	10,427.00
34720-55845	I.T. COMMITTEE FY20	FD NETWORK COMPUTER PHONE WIFI	120,000.00	120,000.00	0.00
34721-55862	I.T. COMMITTEE FY21	PURE ARRAY	74,000.00	69,563.24	4,436.76
		TOTALS	4,439,447.47	2,198,465.82	2,240,981.65
		PRIOR YEAR EXPENDITURES		605,287.13	
		CURRENT YEAR EXPENDITURES		1,593,178.69	

TOWN OF WATERFORD
CAPITAL IMPROVEMENT FUND
OCTOBER 31, 2020

ACCOUNT	DEPT/YEAR	DESCRIPTION	APPROPRIATED	EXPENDED/ ENCUMBERED	BALANCE	EXPENDED	TRANSFERS OUT	
30115-55790	SELECTMEN FY15	ANIMAL CONTROL SHELTER A/E	55,000.00	51,077.04	3,922.96	92.9%		
30117-55797	SELECTMEN FY17	ADA COMPLIANCE	20,000.00	0.00	20,000.00	0.0%		
30120-55738	SELECTMEN FY21	FLEET MANAGEMENT PLAN	900,000.00	900,000.00	0.00	100.0%	900,000.00	TO FLT MGMT
30716-55793	FINANCE (IT) FY16	FINANCIAL ACCOUNTING SOFTWARE	170,000.00	144,028.53	25,971.47	84.7%		
31117-55803	BLDG MAINT FY17	PARKING LOT -YOUTH SERVICES	300,000.00	7,200.00	292,800.00	2.4%		
31118-55803	BLDG MAINT FY18	PARKING LOT -YSB/POLICE	195,320.00	22,500.00	172,820.00	11.5%		
31119-55829	BLDG MAINT FY19	POLICE & PUBLIC SAFETY HVAC ST	14,000.00	14,000.00	0.00	100.0%		
31120-55851	BLDG MAINT FY20	ADA IMPROVEMENTS YSB/PD	87,000.00	0.00	87,000.00	0.0%		
31120-55852	BLDG MAINT FY20	TOWN HALL BATHROOMS	87,500.00	0.00	87,500.00	0.0%		
31120-55853	BLDG MAINT FY20	AUDITORIUM SEATING UPGRADE	12,760.00	0.00	12,760.00	0.0%		
31121-55851	BLDG MAINT FY21	ADA IMPROVEMENTS YSB/PD	80,700.00	0.00	80,700.00	0.0%		
31121-55852	BLDG MAINT FY21	TOWN HALL BATHROOMS	25,000.00	0.00	25,000.00	0.0%		
32318-55813	FIRE SERVICES FY18	JORDAN FIRE ESCAPE REPAIR	25,000.00	22,300.00	2,700.00	89.2%		
32318-55814	FIRE SERVICES FY18	COHANZIE FIRE ESCAPE REPAIR	25,000.00	20,300.00	4,700.00	81.2%		
32319-55812	FIRE SERVICES FY19	SCBA UPGRADE	140,000.00	139,737.96	262.04	99.8%		
32320-55847	FIRE SERVICES FY20	COHANZIE ROOF REPLACEMENT	45,000.00	0.00	45,000.00	0.0%		
32920-55846	POLICE DEPT FY20	PD POLICY DIRECTIVES REVAMP	30,000.00	30,000.00	0.00	100.0%		
32920-55859	POLICE DEPT FY20	POLICE BLGD ARCHITECTURAL PLAN	15,000.00	0.00	15,000.00	0.0%		
32921-55837	POLICE DEPT FY21	POLICE INFRARED CAMERAS IN CARS	14,350.00	0.00	14,350.00	0.0%		
32921-55864	POLICE DEPT FY21	POLICE BODY CAMERAS	110,100.00	108,907.70	1,192.30	98.9%		
33017-55802	PUBLIC WORKS FY17	GLENWOOD AVE BRIDGE	85,000.00	0.00	85,000.00	0.0%		
33020-55848	PUBLIC WORKS FY20	INDUSTRIAL DRIVE RELAIM/PAVE	264,280.00	264,280.00	0.00	100.0%		
33020-55849	PUBLIC WORKS FY20	CHAPMAN/PILGRIM/SOUTH MILL/PAV	133,243.00	133,225.00	18.00	100.0%		
33020-55850	PUBLIC WORKS FY20	CROSS ROAD	2,754,000.00	0.00	2,754,000.00	0.0%		
33020-59300	PUBLIC WORKS FY20	FUNDING OFFSET-CROSS ROAD	(2,754,000.00)	0.00	(2,754,000.00)	0.0%		

TOWN OF WATERFORD
CAPITAL IMPROVEMENT FUND
OCTOBER 31, 2020

ACCOUNT	DEPT/YEAR	DESCRIPTION	APPROPRIATED	EXPENDED/ ENCUMBERED	BALANCE	EXPENDED	TRANSFERS OUT
33021-55866	PUBLIC WORKS FY21	BLOOMINGDALE SOUTH MILL & PAVE	131,300.00	0.00	131,300.00	0.0%	
33021-55867	PUBLIC WORKS FY21	REMOVE UST COHANZIE FIRE	299,000.00	37,000.00	262,000.00	12.4%	
33021-55868	PUBLIC WORKS FY21	GALLOWS LANE RECLAIM/PAVE	134,080.00	0.00	134,080.00	0.0%	
33120-55821	UTILITY COMM FY20	IN-LINE WASTEWATER SOLID GRIND	85,000.00	0.00	85,000.00	0.0%	
33121-55821	UTILITY COMM FY21	IN-LINE WASTEWATER SOLID GRIND	85,000.00	0.00	85,000.00	0.0%	
33121-55871	UTILITY COMM FY21	EVERGREEN PUMP STATION	375,000.00	0.00	375,000.00	0.0%	
33197-55304	UTILITY COMM FY97	WATER DISTRIBUTION SYSTEM MODEL	51,659.47	44,159.47	7,500.00	85.5%	
33719-55822	REC & PARKS FY19	LEARY PARK IRRIGATION	47,300.00	0.00	47,300.00	0.0%	
33719-55835	REC & PARKS FY19	VETERAN'S FIELD IRRIGATION SYS	13,700.00	0.00	13,700.00	0.0%	
33720-55854	REC & PARKS FY20	LEARY BASKETBALL COURT REBUILD	55,000.00	0.00	55,000.00	0.0%	
33720-55855	REC & PARKS FY20	TOWN HALL BASKETBALL COURT REP	16,000.00	0.00	16,000.00	0.0%	
34718-55807	I.T. COMMITTEE FY18	GIS UPGRADE	50,000.00	47,000.00	3,000.00	94.0%	
34719-55831	I.T. COMMITTEE FY19	REC TRAC SOFTWARE	18,500.00	0.00	18,500.00	0.0%	
34720-55805	I.T. COMMITTEE FY20	HARDWARE REFRESH	26,348.00	23,186.88	3,161.12	88.0%	
34720-55843	I.T. COMMITTEE FY20	SYSLOG SERVER	12,880.00	0.00	12,880.00	0.0%	
34720-55844	I.T. COMMITTEE FY20	BACK UP SYSTEM	10,427.00	0.00	10,427.00	0.0%	
34720-55845	I.T. COMMITTEE FY20	FD NETWORK COMPUTER PHONE WIFI	120,000.00	120,000.00	0.00	100.0%	
34721-55862	I.T. COMMITTEE FY21	PURE ARRAY	74,000.00	69,563.24	4,436.76	94.0%	
		TOTALS	4,439,447.47	2,198,465.82	2,240,981.65	49.5%	900,000.00
		PRIOR YEAR EXPENDITURES		605,287.13			
		CURRENT YEAR EXPENDITURES		1,593,178.69			

TOWN OF WATERFORD
CAPITAL PROJECTS FUNDS
OCTOBER 31, 2020

FUND	DESCRIPTION	APPROPRIATION	EXPENDED	REMAINING BALANCE
424	DISTRICT MAGNET SCHOOL/EARLY CHLDHD LRN CTR	21,248,892.00	21,248,807.19	84.81
432	WATERFORD HIGH SCHOOL BUILDING PROJECT	68,362,787.00	67,786,416.66	576,370.34
	TOTALS	**89,611,679.00**	**89,035,223.85**	**576,455.15**
	PRIOR YEAR EXPENDITURES		**89,035,223.85**	
	CURRENT YEAR EXPENDITURES		**0.00**	

TOWN OF WATERFORD
CAPITAL PROJECTS FUNDS
OCTOBER 31, 2020

FUND]	DESCRIPTION	APPROPRIATION	EXPENDED	REMAINING BALANCE	PCT EXP	BALANCE RETURNED
424	DISTRICT MAGNET SCHOOL/EARLY CHLDHD LRN CTR	21,248,892.00	21,248,807.19	84.81	100.00%	
432	WATERFORD HIGH SCHOOL BUILDING PROJECT	68,362,787.00	67,786,416.66	576,370.34	99.16%	
	TOTALS	**89,611,679.00**	**89,035,223.85**	**576,455.15**	**99.36%**	**0.00**
	PRIOR YEAR EXPENDITURES		**89,035,223.85**			
	CURRENT YEAR EXPENDITURES		**0.00**			

CONTRIBUTED GIFTS FUND
FUND # 212
10/31/2020

FISCAL YEAR 2021	R&P HELMET RODEO DONATIONS	R&P ACCESSIBLE MAT DONATIONS	R&P MEMORIAL TREES & BENCHES DONATIONS	R&P FRANCES X. SWEENEY MEMORIAL DONATIONS	R&P DOG PARK DONATIONS	R&P PLAYGROUND DONATIONS	R&P CIVIC TRIANGLE MEMORIAL DONATIONS	R&P DEIDRICK FIELD PRESS BOX DONATIONS	FINANCE DEPT. AUDITORIUM A/V UPGRADE	POLICE AUSTISM TRAINING	C
REVENUES											
REC & PARKS MEMORIAL TREES & BENCHES DONATIONS			$500.00								
REC & PARKS DEIDRICK FIELD PRESS BOX DONATIONS								$14,000.00			
POLICE DEPT. GENERAL DONATIONS											
TOTAL REVENUES	$0.00	$0.00	$500.00	$0.00	$0.00	$0.00	$0.00	$14,000.00	$0.00	$0.00	
EXPENDITURES											
07/15/20 VCA N L ANIMAL HOSPITAL											
07/27/20 AMERICAN ALUMINUM											
8/18/2020 JP MORGAN CHASE											
10/14/20 DESCHAMPS MATS		$4,200.00									
TOTAL EXPENDITURES	$0.00	$4,200.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
NET CURRENT YEAR ACTIVITY	$0.00	($4,200.00)	$500.00	$0.00	$0.00	$0.00	$0.00	$14,000.00	$0.00	$0.00	
PRIOR YEAR BALANCE	$6,425.57	$4,200.00	$57.92	$65.00	$1,022.94	$26,175.81	$300.00	$0.00	$151.00	$1,700.00	
CURRENT YEAR BALANCE	$6,425.57	$0.00	$557.92	$65.00	$1,022.94	$26,175.81	$300.00	$14,000.00	$151.00	$1,700.00	

POLICE DEPT. K-9 PROGRAM	POLICE DEPT. GENERAL DONATIONS	POLICE PUBLIC SAFETY DOCK	TOTAL
	$530.00		
$0.00	$530.00	$0.00	$15,030.00
$113.73			
$185.00			
$39.99			
$338.72	$0.00	$0.00	$4,538.72
($338.72)	$530.00	$0.00	$10,491.28
$6,816.09	$9,387.27	$7.04	$57,088.75
$6,477.37	$9,917.27	$7.04	$67,580.03

Insurance
Administration Fund
Balance Sheet
October 31, 2020

Assets	
Cash and Cash Equivalents	3,269,601
Due From Other Funds	456,253
Total Assets	3,725,855
Liabilities	
Accrued Liabilities (IBNR)	639,399
Advance Payments	21,013
Total Liabilities	660,412
Net Assets	
Unrestricted	$3,065,443
Total Net Assets	$ $3,065,443

1) Healthcare funding for FY21 has not been posted yet

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

To: Board of Finance Members

From: Town Accountant

Date: November 10, 2020

Subject: Status of General Fund Unassigned Balance

Unassigned Fund Balance:

1) Unassigned balance 06/30/20	18,963,147
Applied as additional appropriations through 10/31/20	(11,850)
Projected revenues in excess of (less than) budgeted through 10/31/20	(154,162)
Estimated Ending Unassigned Balance	18,797,135

1) Per draft audited financial statements

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

Date: October 29, 2020

To: Members of the Board of Finance

From: The Town Accountant

Subject: Status of Contingency Fiscal Year 2021

Contingency Fund, Line item 10121-59010:

07/01/20 Appropriation	265,000
Transferred through 10/23/20	(77,044)
Balance	187,956

Virginia Bielucki

FISCAL YEAR 2020-2021
CONTINGENCY TRANSFERS & BALANCE

ORG	OBJECT	DESCRIPTION	BOARD OF FINANCE	RTM	TRANSFER AMOUNT	BALANCE
		BALANCE 07/01/20				$265,000.00
10123	51410	FIRE FIGHTING	10/23/2020	N/A	$71,569.00	$193,431.00
10123	51920	FICA-FIRE SERVICES	10/23/2020	N/A	$5,475.00	$187,956.00
					($77,044.00)	$187,956.00