

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886



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

RECEIVED FOR RECORD
WATERFORD, CT
2025 NOV 10 A 8:30
ATTEST: *[Signature]*
TOWN CLERK

November 12, 2025
7:00 p.m.

BOARD OF FINANCE
AGENDA

Waterford Town Hall
Regular Meeting

1. Establishment of a quorum and call to order.
2. Public Comment
3. Approval and acceptance of minutes from October 8, 2025.
4. To consider and act on a **FY26 Out-of-Series Transfer** from the Director of Fire Services, Chris Haley, in the amount of **\$73,467** as indicated in the Transfer Request Form:

TOWN OF WATERFORD
TRANSFER REQUEST FORM
Out of Series Transfer Request

FIRE SERVICES
DEPARTMENT

Line No.	Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
1	10123	51110	ADMINISTRATION	226,823.00	173,011.44		(20,077.00)	152,934.44
2	10123	51412	PART TIME FIREFIGHTING	136,129.00	98,892.30		(35,600.00)	63,292.30
3	10123	52320	RENTAL OF HYDRANTS	579,000.00	12,500.00		(12,500.00)	0.00
4	10123	52372	INSURANCE	160,750.00	8,290.00		(5,390.00)	5,000.00
5	10123	53410	FIREFIGHTING	1,436,511.00	1,037,895.42	73,467.00		1,111,362.42
TOTAL						73,467.00	(73,467.00)	

Explanation

1. Funds available because new Director salary lower than budgeted.
2. Funds available because new full-time firefighter hired.
3. Funds available because actual costs lower than budgeted.
4. Funds available because Oswego Lake Fire Station premium transferred to town policy.
5. Funds needed for new full-time firefighter hired.

5. To consider and act on a request from the Director of Fire Services, Chris Haley, for an **additional appropriation of \$88,640** to cover the cost of hiring two (2) full-time Firefighter/EMTs for the following designated lines, and forward to the RTM if required.

Personnel costs:	\$73,293	line #10123-51410
Turnout gear:	\$8,584	line #10123-53111
Uniform/Clothing/Boots/Badges:	\$4,463	line #10123-52370
Comprehensive Baseline Medical Exams:	\$2,300	line #10123-52310

6. Review and possible action of the Superintendent of Schools' letter listed in Correspondence requesting a revised FY27 BOE budget submittal date.
7. To consider and act on a request for approval of the General Fund 2026/2027 Proposed Budget: **Board of Finance**.
8. To consider and act on a request for approval of the General Fund 2026/2027 Proposed Budget: **Debt Service**.
9. To consider and act on a request for approval of the General Fund 2026/2027 Proposed Budget: **Contingency**.
10. Appointment of a Board of Finance member to serve on the Social Services Grant Committee for a term of one year December 2025 to December 2026.
11. Old Business
12. New Business
13. Liaison Reports
14. Correspondence
 - a. Abbas Danesh, Town Treasurer, Quarterly Treasurer's Report and related Financials ending 10/31/25.
 - b. Virginia Bielucki, Town Accountant, Periodic Financial Statements FY25 dated October 17, 2025.
 - c. Virginia Bielucki, Town Accountant, Status of General Fund Unassigned Balance dated October 17, 2025.
 - d. Virginia Bielucki, Town Accountant, Status of Contingency FY25 dated October 15, 2025.
 - e. FY26 1st Quarter Capital Project Status Report
 - f. Special Revenue Reports, August 31, 2025
 - g. Special Revenue Reports, September 30, 2025
 - h. 2026 OPM Grand List Revaluation Proposal
 - i. 2026 Town Observed Holiday Schedule
15. Adjournment

Glenn Patterson, Chairman

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886



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www.waterfordct.org

RECEIVED FOR RECORD
WATERFORD, CT
OCT 15 P 1:40
ATTST: [Signature]
TOWN CLERK

Board of Finance
Regular Meeting Minutes

Wednesday, October 8, 2025
Town Hall Auditorium 7:00 p.m.

Present: Glenn Patterson, Robert Tuneski, Michael Rocchetti, Bill Sheehan, Joseph Filippetti, Ron Fedor, Josh Kelly

Elected: Abbas Danesh, Treasurer

Staff: Kim Allen, Director of Finance; Paige Walton, Assessor; Rebecca Hall, Administrative Assistant Finance Office/BOF Recording Secretary

1. Establishment of a quorum and call to order

A quorum was established and the Regular Meeting of the Board of Finance was called to order at 7:00p.m. October 8, 2025.

2. Public Comment: none

3. Approval and acceptance of BOF Special Meeting minutes:

Motion by Bill Sheehan and **seconded** by Ron Fedor to approve the minutes of the July 22, 2025 BOF Special Meeting as presented.

Vote: 6 – 0 – 1

Abstain: Michael Rocchetti

Motion: Passed

4. Approval and acceptance of Joint BOF/BOS Special Meeting minutes:

Motion by Bill Sheehan and **seconded** by Robert Tuneski to approve the minutes of the July 22, 2025 BOF/BOS Joint Special Meeting as presented.

Vote: 6 – 0 – 1

Abstain: Michael Rocchetti

Motion: Passed

5. Approval and acceptance of September 10, 2025 Regular Meeting minutes:

Motion by Bill Sheehan and **seconded** by Josh Kelly to approve the minutes of the September 10, 2025 Regular Meeting as presented.

Vote: 7 – 0 – 0

Motion: Passed

6. To consider and act on a request by Paige Walton, Assessor, for an appropriation in the amount of **\$210,000** from designated line# **20501-57369 (CNR Revaluation)** for property revaluation project to Vision Government Solutions Inc. and forward to the RTM if required.

Motion by Ron Fedor and **seconded** by Josh Kelly to move **\$210,000** from designated line# **20501-57369 (CNR Revaluation)** for property revaluation project to Vision Government Solutions Inc. to appropriated, and forward to the RTM as required.

Vote: 7 – 0 – 0

Motion: Passed

7. To consider and act on a request by Chris Haley, Director of Fire Services, for an appropriation in the amount of **\$49,102** from designated line #**20523-57777 (Fire Service-SCBA Upgrade Prog)** for the **SCBA Upgrade Program** and forward to the RTM if required.

Motion by Josh Kelly and **seconded** by Joseph Filippetti to move **\$49,102** from designated line# **20523-57777 (Fire Service-SCBA Upgrade Prog)** for the **SCBA Upgrade Program** to appropriated, and forward to the RTM as required.

Vote: 7 – 0 – 0

Motion: Passed

8. Review and possible action on the FY27 Budget Guidelines.

Motion by Bill Sheehan and **seconded** by Robert Tuneski to approve the **FY27 Budget Guidelines** as presented by the Finance Director, Kimberly Allen.

Chairman, Glenn Patterson, asked the director to point out specific changes made to the FY27 Budget Guidelines. The director responded that specific changes would be regarding the new request for more budget details from the Board of Education (BOE) on page 5. The new request would be for the BOE to provide the same financial documentation (Education Financial System, EFS, Report) as is required of them to submit to the State of Connecticut in order to be transparent to the Town and taxpayers with their budgeted money.

Michael Rocchetti added an observation that with the BOE being greater than 50% of the Town's budget, there is no clear picture of what is done with the allotted money and that is very concerning to him. Mrs. Allen added that the EFS Report provides much more detail of costs and expenditures.

Vote: 7 – 0 – 0

Motion: Passed

9. Review and possible action on the proposed Board of Finance Regular Meeting and Budget Hearing schedules.

Motion by Bill Sheehan and **seconded** by Josh Kelly to approve the schedules as presented with the following corrections:

1. Regular Meeting scheduled February 12, 2026 CHANGE to February 11, 2026.
2. Regular Meeting scheduled November 11, 2026 CHANGE to November 18, 2026.
3. Add the approved budget submission date at the bottom of the Budget Hearing Schedule to read "December 19, 2025".

Vote: 7 – 0 – 0

Motion: Passed

10. **Old Business:** none
11. **New Business:** none
12. **Liaison Reports:** Ron Fedor asked Glenn Patterson about the Long Range Fiscal Planning Meeting. Chairman Patterson responded that the next meeting will be held in the 4th Quarter, likely December.
13. **Correspondence:** No comments

As a side note, the Chairman personally thanked the current Board of Finance members for their time and fruitful discussions over the past year. Joseph Filippetti added a full agreement to his statement. Bill Sheehan also thanked the members who are up for election as some will remain and some may leave. He believes that the Board has been a good team across both parties. Bob Tuneski said that he felt this Board was a very collegial bunch with the best intentions of the Town at heart. He also wanted to publicly acknowledge Michael Rocchetti for his contributions to the Oswegatchie Building Committee as he accidentally forgot to mention his name at the RTM Meeting on October 6, 2025.

Chairman Patterson thanked the Director of Finance, Kimberly Allen, and her department who always assist with the Board's needs. In closing and in jest, Chairman Patterson pointed out that the Town Treasurer, Abbas Danesh, wins the "Most Meetings Attended" award as well as thanking him for his assistance to the Board of Finance.

14. **Adjournment**

Motion by Bill Sheehan and **seconded** by Michael Rocchetti to adjourn the Regular Meeting of the Board of Finance at 7:24pm.

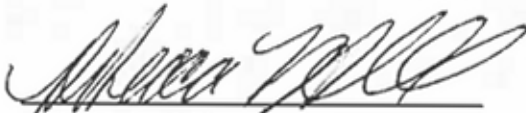
Vote: 7 – 0 – 0

Motion: Passed

Respectfully submitted,



John (Bill) W. Sheehan,
Clerk of the Board of Finance



Rebecca L. Hall,
Recording Secretary

Attachments: Board of Finance 2026 Regular Meeting Schedule
Board of Finance Fiscal Year 2026/2027 Budget Hearing Schedule

**BOARD OF FINANCE
BUDGET HEARING SCHEDULE
FISCAL YEAR 2026/2027**

Monday, March 2, 2026	Library Police Department Emergency Management Fire Services Board of Finance Contingency
Wednesday, March 4, 2026	Ethics Commission Conservation of Health Public Health & Nursing Miscellaneous Social Grants Youth Services Senior Citizens Recreation and Parks
Monday, March 9, 2026	Economic Development Conservation Commission Planning and Zoning Zoning Board of Appeals Building Department Flood and Erosion Control Review Projected Revenue Finance Department
Wednesday, March 11, 2026	Regular Meeting
Wednesday, March 11, 2026	Human Resources Retirement Insurance Legal Information Technology
Monday, March 16, 2026	Registrar of Voters Assessor Board of Assessment Appeals Tax Collector Town Clerk Representative Town Meeting Board of Selectmen
Wednesday, March 18, 2026	Building Maintenance Public Works Capital Improvements Debt Service Transfers to Capital and Non-Recurring
Monday, March 23, 2026	Board of Education
Wednesday, March 25, 2026	Board of Finance Public Hearing on Budget Followed by Special Meeting for Final Budgetary Action
Monday, May 4, 2026	RTM Annual Budget Meeting (anticipated to be conducted May 4 th through May 8 th)

RECEIVED FOR RECORD
WATERFORD, CT

2025 OCT 15 P 1:42

ATTEST: *Doreen L. Grogan*
TOWN CLERK

All Board of Finance Meetings will be held at the Waterford Town Hall at 7:00 p.m. and end at 10:30 p.m.
unless otherwise noted. All budgets are due in the Finance Office on **December 19, 2025 WITH NO
EXCEPTIONS.**

S:Finance: Board of Finance-grm/Meeting Schedule/Budget Hearing Schedule

**BOARD OF FINANCE
MEETING SCHEDULE
CALENDAR YEAR 2026**

RECEIVED FOR RECORD
WATERFORD, CT

ALL MEETINGS WILL BE HELD AT 7:00 P.M. UNLESS OTHERWISE NOTED

2025 JUN 15 P 1:42

January 14, 2026	Regular Meeting
February 11, 2026	Regular Meeting
March 2, 2026	Budget Hearing
March 4, 2026	Budget Hearing
March 9, 2026	Budget Hearing
March 11, 2026	Regular Monthly Meeting (Followed by Budget Hearing)
March 11, 2026	Budget Hearing
March 16, 2026	Budget Hearing
March 18, 2026	Budget Hearing
March 23, 2026	Budget Hearing
March 25, 2026	Public Hearing on the budget followed by Special Meeting for Final Budgetary Action
April 8, 2026	Regular Meeting
May 4, 2026	RTM Annual Budget Meeting (anticipated to be conducted May 4 th through 11 th)
May 27, 2026	Regular Meeting (Fourth Wednesday)
June 10, 2026	Regular Meeting
July 15, 2026	Regular Meeting (Third Wednesday)
August 12, 2026	Regular Meeting
September 9, 2026	Regular Meeting
October 14, 2026	Regular Meeting
November 18, 2026	Regular Meeting
December 9, 2026	Regular Meeting

ATTEST: *Doreen L. Campese*
TOWN CLERK

TOWN OF WATERFORD

TRANSFER REQUEST FORM

Out of Series Transfer Request

FIRE SERVICES

DEPARTMENT

Line No.	Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
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2	10123	51412	PART TIME FIREFIGHTING	136,129.00	98,892.20		(35,600.00)	63,292.20
3	10123	52320	RENTAL OF HYDRANTS	579,000.00	12,500.00		(12,500.00)	0.00
4	10123	52372	INSURANCE	160,750.00	8,290.00		(5,290.00)	3,000.00
5	10123	51410	FIREFIGHTING	1,436,511.00	1,037,895.42	73,467.00		1,111,362.42
TOTAL						73,467.00	(73,467.00)	

Explanation

1. Funds available because new Director salary lower than budgeted.
2. Funds available because new full-time firefighter hired.
3. Funds available because actual costs lower than budgeted.
4. Funds available because Oswegatchie Fire Station premium transferred to town policy.
5. Funds needed for new full-time firefighter hired.

Chris Haley
Department Head

10/9/2025
Date

Kim Allen
Director of Finance

10/10/2025
Date

First Selectman

Date

Commission/Board Approval

Date

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	IRANS/ADJSTMS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED	
101 GENERAL FUND								
10123 FIRE SERVICES								
51110 ADMINISTRATION								
10123 51110	ADMINISTRATION	226,823.00	0.00	226,823.00	53,811.56	0.00	173,011.44	23.7%
51120 INSPECTION								
10123 51120	INSPECTION	87,983.00	0.00	87,983.00	24,992.45	0.00	62,990.55	28.4%
51210 CLERICAL AND TECHNICAL								
10123 51210	CLERICAL AND TECHNICAL	171,720.00	0.00	171,720.00	45,298.75	0.00	126,421.25	26.4%
51240 EDUCATIONAL INCENTIVE								
10123 51240	EDUCATIONAL INCENTIVE	11,880.00	0.00	11,880.00	1,240.00	0.00	10,640.00	10.4%
51410 FIRE FIGHTING								
10123 51410	FIRE FIGHTING	1,436,511.00	0.00	1,436,511.00	398,615.58	0.00	1,037,895.42	27.7%
51411 INCENTIVE PROGRAM STIPENDS								
10123 51411	INCENTIVE PROGRAM STIPENDS	40,000.00	0.00	40,000.00	0.00	0.00	40,000.00	.0%
51412 PART TIME FIREFIGHTING								
10123 51412	PART TIME FIREFIGHTING	136,129.00	0.00	136,129.00	37,236.80	0.00	98,892.20	27.4%

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANS/ADJST'S	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED	
51440 DISPATCH								
10123 51440	DISPATCH	0.00	0.00	0.00	0.00	0.00	.0%	
51450 EXTRA DUTY								
10123 51450	EXTRA DUTY	0.00	0.00	0.00	0.00	0.00	.0%	
51451 EXTRA DUTY REGULAR WAGES								
10123 51451	EXTRA DUTY REGULAR WAGES	0.00	0.00	0.00	0.00	0.00	.0%	
51830 OVERTIME								
10123 51810	OVERTIME	123,129.00	210,000.00	333,129.00	59,427.23	0.00	273,701.77	17.8%
51812 FIRE INSPECTORS' OVERTIME								
10123 51812	FIRE INSPECTORS' OVERTIME	6,000.00	0.00	6,000.00	1,726.33	0.00	4,273.67	28.8%
51820 REPLACEMENT OVERTIME								
10123 51820	REPLACEMENT OVERTIME	200,000.00	-200,000.00	0.00	0.00	0.00	0.00	.0%
51830 TRAINING & EDUCATION								
10123 51830	TRAINING OVERTIME	10,000.00	-10,000.00	0.00	0.00	0.00	0.00	.0%
51920 F.I.C.A.								
10123 51920	F.I.C.A.	187,058.00	0.00	187,058.00	45,523.13	0.00	141,534.87	24.3%

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

ORIGINAL APPROP		TRANS/ADJUSTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
52010 ADVERTISING							
10123	52010	ADVERTISING	400.00	0.00	0.00	400.00	.0%
52020 POSTAGE							
10123	52020	POSTAGE	250.00	2.86	0.00	247.14	1.1%
52030 PROFESSIONAL FEES							
10123	52030	PROFESSIONAL FEES	2,500.00	129.96	0.00	2,370.04	5.2%
52040 SERVICE CONT AND REPAIRS							
10123	52040	SERVICE CONT. AND REPAIRS	23,437.00	7,757.35	9,172.44	6,507.21	72.2%
52050 DUES CONFER							
10123	52050	DUES, CONFERENCES & EDUCAT	38,418.00	17,594.98	7,090.02	13,733.00	64.3%
52060 PRINTING							
10123	52060	PRINTING	100.00	5.55	0.00	94.45	5.6%
52070 REIMBURSABLE EXPENSES							
10123	52070	REIMBURSABLE EXPENSES	1,000.00	227.78	0.00	772.22	22.8%
52080 TELEPHONE							
10123	52080	TELEPHONE	29,500.00	6,212.47	11,480.87	11,806.66	60.0%

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANS/ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
52090 HEATING FUEL							
10123 52090	0.00	HEATING FUEL	0.00	0.00	0.00	0.00	.0%
52100 ELECTRICITY							
10123 52100	0.00	ELECTRICITY	0.00	0.00	0.00	0.00	.0%
52110 WATER							
10123 52110	0.00	WATER	0.00	0.00	0.00	0.00	.0%
52120 SEWER							
10123 52120	0.00	SEWER	0.00	0.00	0.00	0.00	.0%
52290 PUBLIC SAFETY AWARENESS							
10123 52290	4,000.00	PUBLIC SAFETY AWARENESS	4,000.00	264.96	0.00	3,735.04	6.6%
52305 OSHA COMPLIANCE							
10123 52305	1,800.00	OSHA COMPLIANCE	1,800.00	173.12	0.00	1,626.88	9.6%
52310 EXAMINATIONS							
10123 52310	12,254.00	EXAMINATIONS	12,254.00	4,996.42	2,503.58	4,754.00	61.2%
52320 RENTAL OF HYDRANTS							
10123 52320	579,000.00	RENTAL OF HYDRANTS	579,000.00	141,625.00	424,875.00	12,500.00	97.8%

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

ORIGINAL APPROP	TRANS/ADJUSTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED		
52370 CLOTHING OR UNIFORM ALLOW								
10123 52370	CLOTHING OR UNIFORM ALLOW	21,525.00	0.00	21,525.00	4,142.43	1,902.60	15,479.97	28.1%
52371 FIRE POLICE								
10123 52371	FIRE POLICE	750.00	0.00	750.00	0.00	0.00	750.00	.0%
52372 INSURANCE								
10123 52372	INSURANCE	160,750.00	0.00	160,750.00	152,459.56	0.00	8,290.44	94.8%
52373 LP GAS								
10123 52373	LP GAS	4,600.00	0.00	4,600.00	184.60	0.00	4,415.40	4.0%
52374 CABLE TELEVISION								
10123 52374	CABLE TELEVISION	10,800.00	0.00	10,800.00	1,972.70	3,786.19	5,041.11	53.3%
52375 GROUND LADDER TESTING								
10123 52375	GROUND LADDER TESTING	6,190.00	0.00	6,190.00	1,350.00	0.00	4,840.00	21.8%
52376 HYDRAULIC TESTING								
10123 52376	HYDRAULIC TESTING	6,492.00	0.00	6,492.00	595.51	0.00	5,896.49	9.2%
52377 BREATHING APPARATUS TESTING								
10123 52377	BREATHING APPARATUS TESTING	9,800.00	0.00	9,800.00	3,965.05	3,256.69	2,578.26	73.7%

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANS/ADJMENTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
52378 BUILDING MAINTENANCE							
10123 52378	81,500.00		81,500.00	5,665.71	37,837.57	37,996.72	53.4%
52379 HOSE TESTING AND REPAIRS							
10123 52379	10,108.00		10,108.00	9,501.60	0.00	606.40	94.0%
52387 PUMP TESTING SERVICES							
10123 52387	3,000.00		3,000.00	0.00	0.00	3,000.00	.0%
52392 GENERATOR MAINTENANCE & REPAIR							
10123 52392	9,500.00		9,500.00	0.00	0.00	9,500.00	.0%
52396 FF - PROTECTIVE CLOTHING							
10123 52396	0.00		0.00	0.00	0.00	0.00	.0%
53010 OFFICE SUPPLIES							
10123 53010	1,000.00		1,000.00	119.11	0.00	880.89	11.9%
53020 OTHER SUPPLIES							
10123 53020	10,000.00		10,000.00	202.82	0.00	9,797.18	2.0%
53021 CONSUMABLE SUPPLIES							
10123 53021	4,500.00		4,500.00	45.85	0.00	4,454.15	1.0%

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANS/ADJUSTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED	
53070 AUTO REPAIRS								
10123 53070	AUTO REPAIRS	110,000.00	0.00	110,000.00	41,931.31	6,763.96	61,304.73	44.3%
53080 AUTOMOTIVE MAINTENANCE								
10123 53080	AUTOMOTIVE MAINTENANCE	20,000.00	0.00	20,000.00	10,693.96	7,547.60	1,758.44	91.2%
53085 MARINE REPAIRS								
10123 53085	MARINE REPAIRS	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00	.0%
53090 FUELS AND LUBRICANTS								
10123 53090	FUELS AND LUBRICANTS	40,815.00	0.00	40,815.00	6,370.41	0.00	34,444.59	15.6%
53100 TIRES								
10123 53100	TIRES	8,000.00	0.00	8,000.00	5,094.36	1,429.00	1,476.64	81.5%
53110 COMPUTER SUPPLIES								
10123 53110	COMPUTER SUPPLIES	1,000.00	0.00	1,000.00	399.95	0.00	600.05	40.0%
53111 FF PROTECTIVE CLOTHING								
10123 53111	FF PROTECTIVE CLOTHING	35,000.00	0.00	35,000.00	30,677.40	4,321.70	0.90	100.0%
53112 FIREFIGHTING SUPPLIES								
10123 53112	FIREFIGHTING SUPPLIES	9,500.00	0.00	9,500.00	2,486.43	6,130.18	883.39	90.7%

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANS/ADJSMIS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
53113 VOLUNTEER RESPONDER AWARDS							
10123 53113	3,500.00	VOLUNTEER RESPONDER AWARDS	3,500.00	1,500.00	0.00	2,000.00	42.9%
53114 MEDICAL SUPPLIES							
10123 53114	6,500.00	MEDICAL SUPPLIES	6,500.00	2,080.08	2,159.58	2,260.34	65.2%
53115 VOLUNTEER FIREFIGHTER SUPPLIES							
10123 53115	3,000.00	VOLUNTEER FIREFIGHTER SUPPLIES	3,000.00	0.00	0.00	3,000.00	.0%
54060 OFFICE EQUIPMENT							
10123 54060	1,200.00	OFFICE EQUIPMENT	1,200.00	199.20	0.00	1,000.80	16.6%
54202 EQUIPMENT - FIRE INVESTIGATIONS							
10123 54202	750.00	EQUIPMENT - FIRE INVESTIGATIONS	750.00	702.96	0.00	47.04	93.7%
54207 SCBA REPLACEMENT BOTTLES							
10123 54207	0.00	SCBA REPLACEMENT BOTTLES	0.00	0.00	0.00	0.00	.0%
54215 THERMAL CAMERAS - OSWEGATCHIE							
10123 54215	0.00	THERMAL CAMERAS - OSWEGATCHIE	0.00	0.00	0.00	0.00	.0%
54216 MULTI-GAS METER							
10123 54216	0.00	MULTI-GAS METER	0.00	0.00	0.00	0.00	.0%

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANS/ADJSMIS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
54217 RESCUE SAWS							
10123 54217	0.00	RESCUE SAWS	0.00	0.00	0.00	0.00	.0%
54218 FIREFIGHTER EQUIPMENT							
10123 54218	22,758.00	FIREFIGHTER EQUIPMENT	22,758.00	0.00	2,000.00	20,758.00	8.8%
54219 EQUIPMENT STORAGE LOCKER							
10123 54219	0.00	EQUIPMENT STORAGE LOCKER	0.00	0.00	0.00	0.00	.0%
54220 RADIO/EMERGENCY LIGHTS							
10123 54220	9,500.00	RADIO/EMERGENCY LIGHTS	9,500.00	35.00	0.00	9,465.00	.4%
54221 SERVICE TRUCK EQUIPMENT							
10123 54221	0.00	SERVICE TRUCK EQUIPMENT	0.00	0.00	0.00	0.00	.0%
54222 RESCUE TRUCK EQUIPMENT							
10123 54222	5,500.00	RESCUE TRUCK EQUIPMENT	5,500.00	0.00	0.00	5,500.00	.0%
54226 EQUIPMENT							
10123 54226	5,700.00	EQUIPMENT	0.00	0.00	0.00	5,700.00	.0%
54241 TELEPHONE SYSTEM -GOSHEN FIRE							
10123 54241	0.00	TELEPHONE SYSTEM -GOSHEN FIRE	0.00	0.00	0.00	0.00	.0%

YEAR-TO-DATE BUDGET REPORT

FOR 2026 13

ORIGINAL APPROP	TRANS/ADJUSTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
TOTAL FIRE SERVICES						
3,958,130.00	0.00	3,958,130.00	1,129,238.28	532,256.98	2,296,634.74	42.0%
TOTAL GENERAL FUND						
3,958,130.00	0.00	3,958,130.00	1,129,238.28	532,256.98	2,296,634.74	42.0%
TOTAL EXPENSES						
3,958,130.00	0.00	3,958,130.00	1,129,238.28	532,256.98	2,296,634.74	
GRAND TOTAL						
3,958,130.00	0.00	3,958,130.00	1,129,238.28	532,256.98	2,296,634.74	42.0%

** END OF REPORT - Generated by Kimberly Allen **

Subject: Request for Additional Appropriation to Support Staffing at Station 4

Dear Selectman Brule,

I am writing to respectfully request an additional appropriation of **\$88,640** to support the hiring of two full-time Firefighter/EMTs, beginning as soon as January and continuing through the end of the current fiscal year (June 30).

This funding will cover personnel costs and onboarding costs as follows:

- Personnel costs: \$73,293 Line: 10123-51410
- Turnout gear: \$8,584 Line: 10123-53111
- Uniform/Clothing/Boots/Badges: \$4,463 Line: 10123-52370
- Comprehensive Baseline Medical Exams: \$2,300 Line: 10123-52310

The addition of these positions will allow us to continue replacing lost volunteer staffing while improving service delivery by expanding our full-time coverage. This request aligns with the next steps presented during the Fire Department's Town Hall presentations earlier this year.

By bringing Station #4—Oswegatchie—to full-time status, we will take a significant step toward establishing a new operational foundation for the department. This advancement will enhance response times and increase operational readiness town-wide. Additionally, it will allow us to progressively improve coverage at Station #2—Quaker Hill by reassigning part-time shifts outward to satellite stations.

Our team continues to work diligently to identify internal efficiencies. We are re-examining processes for immediate savings as well as long-term improvements, in an effort to exercise responsible stewardship of the public's investment in the department while simultaneously seeking ways to more effectively deliver Fire, EMS, and Rescue services. Investing in full-time personnel is the strongest guarantee of return on investment—ensuring more consistent operations, improved outcomes, and continued progress toward a stable, and scalable emergency response model that meets current demand and prepares for the future growth of Waterford's residents and businesses.

I welcome the opportunity to discuss this request further and provide any supporting documentation you may need.

Thank you for your continued support of our department and your commitment to public safety.

Respectfully and Graciously,

Christopher M. Haley

Director of Fire Services

Waterford Fire Department



REC'D FINANCE
OCT 10 '25 PM 2:21

Mr. Thomas W. Giard III
Superintendent of Schools

Mr. Craig C. Powers
Assistant Superintendent

October 10, 2025

Mr. Glenn Patterson, Chairman
Board of Finance
Town of Waterford
Waterford, CT 06385

Dear Mr. Patterson,

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 2027 by March 2, 2026. 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 5, 2026 and February 12, 2026). Following action by the Board of Education at its February 26th meeting, a sufficient number of copies of the education budget would be submitted to the Town Finance Department by March 2, 2026 for distribution to Board of Finance members.

We greatly appreciate your attention and consideration of this request. Please feel free to contact me with any questions.

Sincerely,

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

**TOWN OF WATERFORD
GENERAL FUND
2026-2027 PROPOSED BUDGET**

DEPT/AGENCY:		10103	BOARD OF FINANCE						
LINE ITEM	DESCRIPTION	2024-2025 ACTUAL EXPENDED	2025-2026 RTM APPROP.	2024/2025 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND/ ENCUMB AS OF 10/6/25	2026-2027 DEPT/ AGENCY REQUEST	2026-2027 APPROVED BD/COMM.	Department INCREASE/ (DECREASE)	Department PERCENT INCREASE/ (DECREASE)
PERSONNEL COSTS									
51210	CLERICAL/TECHNICAL	1,511	1,926		158	1,636		(290)	-15.06%
51920	F.I.C.A	116	147		12	125		(22)	-14.97%
SUBTOTAL		1,627	2,073	0	170	1,761	0	(312)	-15.05%
SERVICES									
52010	ADVERTISING	1,395	1,500		0	1,500		0	0.00%
52030	PROFESSIONAL FEES	82,321	79,990		53,200	83,100		3,110	3.89%
SUBTOTAL		83,716	81,490	0	53,200	84,600	0	3,110	3.82%
MATERIALS & SUPPLIES									
53010	OFFICE SUPPLIES	0	45		0	45		0	0.00%
SUBTOTAL		0	45	0	0	45	0	0	0.00%
DEPARTMENT TOTAL		85,343	83,608	0	53,370	86,406	0	2,798	3.35%

**TOWN OF WATERFORD
FY2027 BUDGET REQUEST
DEPARTMENT: BOARD OF FINANCE (10103)**



BUDGET FUNCTION

THE BOARD OF FINANCE HAS THE RESPONSIBILITIES AS ESTABLISHED BY WATERFORD ORDINANCE 3.3 (BOARD OF FINANCE).

"THE BOARD OF FINANCE SHALL PREPARE THE TOWN BUDGET AND LAY THE TAXES IN ACCORDANCE WITH SECTION 7-344 OF THE GENERAL STATUTES. THE BOARD MAY APPORTION TAXES BETWEEN YEARS IN ACCORDANCE WITH SECTION 7-346 OF THE GENERAL STATUTES. THE BOARD MAY TRANSFER UNEXPENDED BALANCES IN ACCORDANCE WITH SECTION 7-347 OF THE GENERAL STATUTES. THE BOARD MAY APPROVE SPECIAL APPROPRIATIONS IN ACCORDANCE WITH SECTION 7-348 OF THE GENERAL STATUTES. THE BOARD SHALL PRESCRIBE THE METHOD BY WHICH, AND THE PLACE WHERE, ALL RECORDS AND BOOKS OF ACCOUNTS OF THE TOWN OR OF ANY DEPARTMENT OR SUBDIVISION THEREOF SHALL BE KEPT. THE BOARD SHALL ARRANGE FOR THE ANNUAL AUDIT AS REQUIRED UNDER CHAPTER 111 OF THE GENERAL STATUTES. THE BOARD OF FINANCE SHALL PUBLISH AN ANNUAL REPORT AS SET FORTH IN SECTION 7-406 OF THE GENERAL STATUTES. THE BOARD OF FINANCE SHALL HAVE ALL OTHER POWERS AND DUTIES AS BESTOWED BY THE GENERAL STATUTES."

BUDGET SUMMARY

PERSONNEL COSTS

Personnel costs cover the board's clerical support. The FY2027 budget request is decreased by 15.05% because of the current salary and 5 year average of hours worked to support the Board of Finance.

SERVICES

The FY2027 budget request reflects a total 3.82% increase over the previous year due to a contractual agreement increase in our audit costs. The contract with our current audit firm (CLA) will expire at the end of FY28 audit.

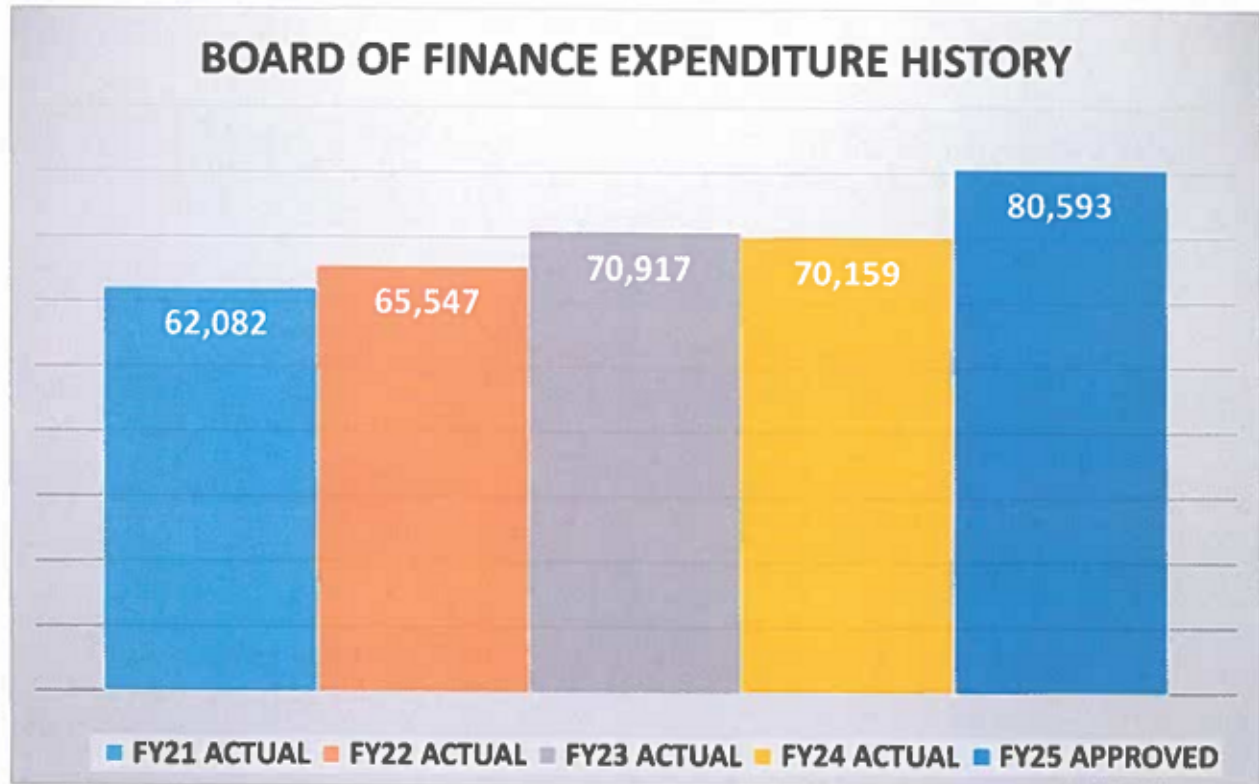
**TOWN OF WATERFORD
FY2027 BUDGET REQUEST
DEPARTMENT: BOARD OF FINANCE (10103)**



MATERIALS & SUPPLIES

The FY2027 budget request includes funds for new member signs that may be needed after local elections or any other supply that may be needed by the board membership.

EXPENDITURE HISTORY



TOWN OF WATERFORD
PERSONNEL WORKSHEET - BOARD OF FINANCE
2026-2027 FISCAL YEAR

EMPLOYEE	# OF MEETINGS ⁽¹⁾	HOURS/ MEETING ⁽²⁾	TOTAL HOURS	HOURLY RATE OF PAY ⁽³⁾	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED	PAYROLL TAXES
51210 - CLERICAL/TECHNICAL												
RECORDING SECRETARY	22.00	1.93	42.46	\$ 38.54	1,459.61	1,717.54	1,492.24	1,511.62	1,626.28	2,073.00	1,636.41	125.19
TOTALS					1,459.61				1,626.28	2,073.00	1,636.41	125.19
				TOTAL HOURS	31.75	49.25	36.75	39.50	41.00	42.00	42.00	
				# OF MEETINGS	21.00	19.00	21.00	21.00	22.00	21.00	21.00	
				AVERAGE HOURS/MEETING	1.51	2.59	1.75	1.88	1.86	2.00	2.00	
				5 YEAR AVG HOURS/MEETING							1.93	

- ¹ Number of FY27 meetings scheduled is 21.
² Budget is calculated using a 5-year average. Actual hours vary depending on the meeting agenda.
³ Salary is based on current recording secretary's overtime hourly rate.

**TOWN OF WATERFORD
ADVERTISING - FINANCE DEPARTMENT
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
52010	ADVERTISING	1,694	551	181	1,395	1,395	1,500	1,500

ACCOUNT JUSTIFICATION

Legal notices for Public Hearing and printing of Proposed Budget in newspaper as required by Charter.

**TOWN OF WATERFORD
PROFESSIONAL SERVICES - BOARD OF FINANCE
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
52030	PROFESSIONAL SERVICES	58,800	62,500	69,117	79,544	82,321	79,990	83,100

ACCOUNT JUSTIFICATION

Fee to conduct annual audit as required by the Municipal Auditing Act - Chapter 111 of Connecticut State Statutes

The FY26 audit year is the first year of a three-year contract. The budgeted amount is per the awarded contract.

**TOWN OF WATERFORD
PROFESSIONAL SERVICES - BOARD OF FINANCE
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
52030	PROFESSIONAL SERVICES	58,800	62,500	69,117	79,544	82,321	79,990	83,100

ACCOUNT JUSTIFICATION

Fee to conduct annual audit as required by the Municipal Auditing Act - Chapter 111 of Connecticut State Statutes

The FY26 audit year is the first year of a three-year contract. The budgeted amount is per the awarded contract.

**TOWN OF WATERFORD
OFFICE SUPPLIES - BOARD OF FINANCE
2026-2027 FISCAL YEAR**

LINE ITEM	ACCOUNT NAME	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED	2026-2027 PROPOSED
53010	OFFICE SUPPLIES	16	35	13	0	0	45	45

ACCOUNT JUSTIFICATION

Miscellaneous office supplies, such as name plates for new board members, not purchased through the consumable supplies line item in Finance.



July 8, 2025

Kimberly Allen
Director of Finance
Town of Waterford
Finance Office
15 Rope Ferry Road
Waterford, CT 06385

Dear Kim:

Thank you for allowing us the opportunity to continue providing services to the Town of Waterford, CT. Below is a summary of the services and the proposed fees for your organization. If you have any questions about our offerings, please do not hesitate to contact me at 401-330-2752 or email at Stephen.Gross@claconnect.com.

Your investment

Based on our understanding of your requirements, we propose the following fees:

Professional Services	2026	2027	2028
Town			
Audit	\$20,200	\$21,000	\$21,700
Federal Single Audit	\$9,000	\$9,400	\$9,800
State Single Audit	\$9,000	\$9,400	\$9,800
ACFR Assistance	\$5,600	\$5,800	\$6,000
Town total	\$43,800	\$45,600	\$47,300
BOE			
Audit	\$11,200	\$11,600	\$12,100
Federal Single Audit	\$9,000	\$9,400	\$9,800
State Single Audit	\$9,000	\$9,400	\$9,800
EFS	\$10,100	\$10,500	\$10,900
BOE total	\$39,300	\$40,900	\$42,600
Total	\$83,100	\$86,500	\$89,900

Our fees do not anticipate unusual or unforeseen circumstances. Before the scope of our work is changed for any unanticipated circumstances or events, we will inform you of the change and related change in fee.

CLA has a very open fee philosophy with our clients, and will work with you to establish a mutually acceptable fee arrangement for any future or special project engagements. We reiterate our strong interest in providing you the quality of service and support that will help you achieve your goals. If at any time you have a question concerning our services or fees, please call it to our attention so that we can discuss it.

Sincerely,

CliftonLarsonAllen LLP

Stephen Gross, Principal



Town of Waterford, CT



YEAR-TO-DATE BUDGET REPORT

FOR 2025 13									
JOURNAL DETAIL 2025 1 TO 2025 13									
ORIGINAL APPROP		TRANS/ADJ/SMTS		REVISED BUDGET		YTD EXPENDED		ENCUMBRANCES AVAILABLE BUDGET % USED	
1001 GENERAL FUND									
10103 BD OF FINANCE									
51210 CLERICAL AND TECHNICAL									
10103 51210	1,587.00	CLERICAL AND TECHNICAL		1,587.00	1,510.72	0.00	76.28	95.2%	
		0.00							
2025/01/000315	07/26/2024	GNI	71.62	REF ADPIMP	ADP IMPORT				
2025/01/000425	07/01/2024	BUC	1,587.00	REF ADPIMP	ORIGINAL BUDGET 2025				
2025/02/000135	08/23/2024	GNI	80.57	REF ADPIMP	ADP IMPORT				
2025/03/000096	09/20/2024	GNI	80.57	REF ADPIMP	ADP IMPORT				
2025/04/000062	10/18/2024	GNI	71.62	REF ADPIMP	ADP IMPORT				
2025/05/000091	11/22/2024	GNI	71.62	REF ADPIMP	ADP IMPORT				
2025/06/000107	12/20/2024	GNI	71.62	REF ADPIMP	ADP IMPORT				
2025/07/000132	01/24/2025	GNI	98.48	REF ADPIMP	ADP IMPORT				
2025/08/000090	02/21/2025	GNI	197.40	REF ADPIMP	ADP IMPORT				
2025/09/000070	03/14/2025	GNI	150.40	REF ADPIMP	ADP IMPORT				
2025/09/000117	03/21/2025	GNI	150.40	REF ADPIMP	ADP IMPORT				
2025/09/000158	03/28/2025	GNI	169.20	REF ADPIMP	ADP IMPORT				
2025/10/000002	04/04/2025	GNI	75.20	REF ADPIMP	ADP IMPORT				
2025/10/000080	04/17/2025	GNI	75.20	REF ADPIMP	ADP IMPORT				
2025/12/000005	06/06/2025	GNI	75.20	REF ADPIMP	ADP IMPORT				
2025/12/000108	06/20/2025	GNI	75.20	REF ADPIMP	ADP IMPORT				
51920 F.I.C.A.									
10103 51920	121.00	F.I.C.A.		121.00	115.56	0.00	5.44	95.5%	
		0.00							
2025/01/000315	07/26/2024	GNI	5.48	REF ADPIMP	ADP IMPORT				
2025/01/000425	07/01/2024	BUC	121.00	REF ADPIMP	ORIGINAL BUDGET 2025				
2025/02/000135	08/23/2024	GNI	6.16	REF ADPIMP	ADP IMPORT				
2025/03/000096	09/20/2024	GNI	5.48	REF ADPIMP	ADP IMPORT				
2025/04/000062	10/18/2024	GNI	5.48	REF ADPIMP	ADP IMPORT				
2025/05/000091	11/22/2024	GNI	5.48	REF ADPIMP	ADP IMPORT				
2025/06/000107	12/20/2024	GNI	5.48	REF ADPIMP	ADP IMPORT				
2025/07/000132	01/24/2025	GNI	7.53	REF ADPIMP	ADP IMPORT				
2025/08/000090	02/21/2025	GNI	15.10	REF ADPIMP	ADP IMPORT				
2025/09/000070	03/14/2025	GNI	11.51	REF ADPIMP	ADP IMPORT				
2025/09/000117	03/21/2025	GNI	11.51	REF ADPIMP	ADP IMPORT				
2025/09/000158	03/28/2025	GNI	11.51	REF ADPIMP	ADP IMPORT				

Town of Waterford, CT

YEAR-TO-DATE BUDGET REPORT



JOURNAL DETAIL 2025 1 TO 2025 13									
FOR 2025 13		ORIGINAL APPROP	TRANS/ADJ/SMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED	
10103 51920	F.I.C.A.								
2025/10/000002	04/04/2025 GNI	12.94	REF	ADPIMP ADP IMPORT					
2025/10/000080	04/17/2025 GNI	5.75	REF	ADPIMP ADP IMPORT					
2025/12/000005	06/06/2025 GNI	5.75	REF	ADPIMP ADP IMPORT					
2025/12/000108	06/20/2025 GNI	5.75	REF	ADPIMP ADP IMPORT					
52010 ADVERTISING									
10103 52010	ADVERTISING	2,000.00		2,000.00	1,395.25	0.00	604.75	69.8%	
2025/01/000425	07/01/2024 BUC	2,000.00	REF	ORIGINAL BUDGET 2025					323625
2025/11/000198	05/23/2025 API	1,395.25	VND	000157 IN d01096101					
52020 POSTAGE									
10103 52020	POSTAGE	0.00		0.00	0.00	0.00	0.00	0.0%	
52030 PROFESSIONAL FEES									
10103 52030	PROFESSIONAL FEES	76,960.00		82,360.00	82,320.76	0.00	39.24	100.0%	
2025/01/000346	07/25/2024 POE	76,960.00	VND	002456 PO 250215	CLIFTON LARSON FY24 ANNUAL AUDIT				319789
2025/01/000425	07/01/2024 BUC	76,960.00	REF	ORIGINAL BUDGET 2025					
2025/02/000005	08/02/2024 API	-24,660.00	VND	002456 IN L241483921	CLIFTON LARSON ALLEN FY24 ANNUAL AU				319789
2025/02/000005	08/02/2024 API	-24,660.00	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				319789
2025/02/000005	08/02/2024 API	6,500.00	VND	002456 IN L241483922	CLIFTON LARSON ALLEN FY24 ANNUAL AU				320097
2025/02/000005	08/02/2024 API	-6,500.00	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				320735
2025/02/000005	08/02/2024 API	2,807.33	VND	002456 IN L241483428	CLIFTON LARSON ALLEN FY24 ANNUAL AU				320735
2025/02/000005	08/02/2024 API	-2,807.33	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				321610
2025/02/000178	08/30/2024 API	236.25	VND	002456 IN L241548627	CLIFTON LARSON ALLEN FY24 ANNUAL AU				322799
2025/02/000005	08/02/2024 API	-236.25	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/04/000046	10/11/2024 API	24,650.00	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/04/000046	10/11/2024 API	-24,650.00	VND	002456 IN L241631962	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/04/000046	10/11/2024 API	791.13	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/04/000046	10/11/2024 API	-791.13	VND	002456 IN L241631532	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/06/000006	12/02/2024 POM	3,760.76	VND	002456 PO 250215	CLIFTON LARSON change order #1 dated 12/30/2025				
2025/06/000120	12/20/2024 API	21,076.05	VND	002456 IN L241775851	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/06/000120	12/20/2024 API	-21,076.05	VND	002456 PO 250215	CLIFTON LARSON ALLEN FY24 ANNUAL AU				
2025/09/000186	03/28/2025 API	1,200.00	VND	002456 IN L251128505	CLIFTON LARSON ALLEN LEASE FFES SEP				

Town of Waterford, CT



YEAR-TO-DATE BUDGET REPORT

FOR 2025 13 JOURNAL DETAIL 2025 1 TO 2025 13									
ORIGINAL APPROP	TRANS/ADJUSTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED			
10103 52030	PROFESSIONAL FEES								
2025/11/000198 05/23/2025 API	400.00 VND 002456 IN L251294886								323484
2025/12/000319 06/30/2025 BUA	5,400.00 REF GR0059 BOF 071625 OUT-OF-SERIES XFER								
52070 REIMBURSABLE EXPENSES									
10103 52070	REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	.0%			
53010 OFFICE SUPPLIES									
10103 53010	OFFICE SUPPLIES	0.00	0.00	0.00	45.00	.0%			
2025/01/000425 07/01/2024 BUC	45.00 REF		ORIGINAL BUDGET 2025						
TOTAL BD OF FINANCE	5,400.00	86,113.00	85,342.29	0.00	770.71	99.1%			
TOTAL GENERAL FUND	5,400.00	86,113.00	85,342.29	0.00	770.71	99.1%			
TOTAL EXPENSES	5,400.00	86,113.00	85,342.29	0.00	770.71				
GRAND TOTAL	5,400.00	86,113.00	85,342.29	0.00	770.71	99.1%			

** END OF REPORT - Generated by Kimberly Allen **

**TOWN OF WATERFORD
GENERAL FUND
2026-2027 PROPOSED BUDGET**

DEPT/AGENCY:

10139

DEBT SERVICE

LINE ITEM	DESCRIPTION	2024-2025 ACTUAL EXPENDED	2025-2026 RTM APPROP.	2025-2026 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND & ENCUMB AS OF 9/29/25	2026-2027 DEPT/ AGENCY REQUEST	Department Request \$ Increase	Department Request % Increase
PRINCIPAL & INTEREST								
56035	2014 BOND REFUNDING - PRINCIPAL	835,000	840,000	0	840,000	845,000	5,000	0.60%
56036	2014 BOND REFUNDING - INTEREST	105,125	63,250	0	42,125	21,125	(42,125)	-66.60%
56037	2017 BOND REFUNDING - PRINCIPAL	1,085,000	1,070,000	0	1,070,000	2,830,000	1,760,000	164.49%
56038	2017 BOND REFUNDING - INTEREST	460,525	406,650	0	216,700	309,150	(97,500)	-23.98%
56039	2019 BOND REFUNDING PRINCIPAL	855,000	870,000	0	870,000	885,000	15,000	1.72%
56040	2019 BOND REFUNDING INTEREST	267,375	224,250	0	123,000	180,375	(43,875)	-19.57%
56042	2020 MUNICIPAL COMPLEX - PRINCIPAL	685,000	685,000	0	685,000	685,000	0	0.00%
56043	2020 MUNICIPAL COMPLEX - INTEREST	355,225	320,975	0	169,050	286,725	(34,250)	-10.67%
56044	2020 BOND REFUNDING - PRINCIPAL	3,135,000	3,180,000	0	3,180,000	1,150,000	(2,030,000)	-63.84%
56045	2020 BOND REFUNDING - INTEREST	326,496	304,375	0	158,389	286,051	(18,324)	-6.02%
NEW	2025 COMMUNICATIONS UPGRADE - PRINCIPAL					444,570		
NEW	2025 COMMUNICATIONS UPGRADE - INTEREST					145,176		
NEW	2026 OSWEGATCHIE FIRE STATION - PRINCIPAL							
NEW	2026 OSWEGATCHIE FIRE STATION - INTEREST							
DEPARTMENT TOTAL		8,109,746	7,964,500	0	7,354,264	8,068,172	103,672	1.30%

**TOWN OF WATERFORD
FY2027 BUDGET REQUEST
DEPARTMENT: DEBT SERVICES (10139)**



BUDGET FUNCTION

The town typically incurs monetary debt in the form of long-term (20 year) bonds used as a funding source for long-term capital projects. The debt service budget defines the amount of both principal and interest that the town will pay its creditors (typically bondholders) in a given fiscal year.

The debt service budget can also be used to manage repayment of shorter-term multi-year debt. (Note that large capital projects may be funded by any combination of long term borrowing, general fund appropriations, short-term borrowing, grants, special assessments, special revenue fund appropriation, and donations to fully fund a given project. The debt service budget addresses borrowed funds.

References:

Charter Section 3.2.3 Capital Plans (First Selectman)

Ordinance 2.04.170 - Budget Preparation and Submission (RTM)

Ordinance 2.04.180 – Appropriations (RTM)

Conn Statutes: C.G.S.A. § 7-369 et seq.

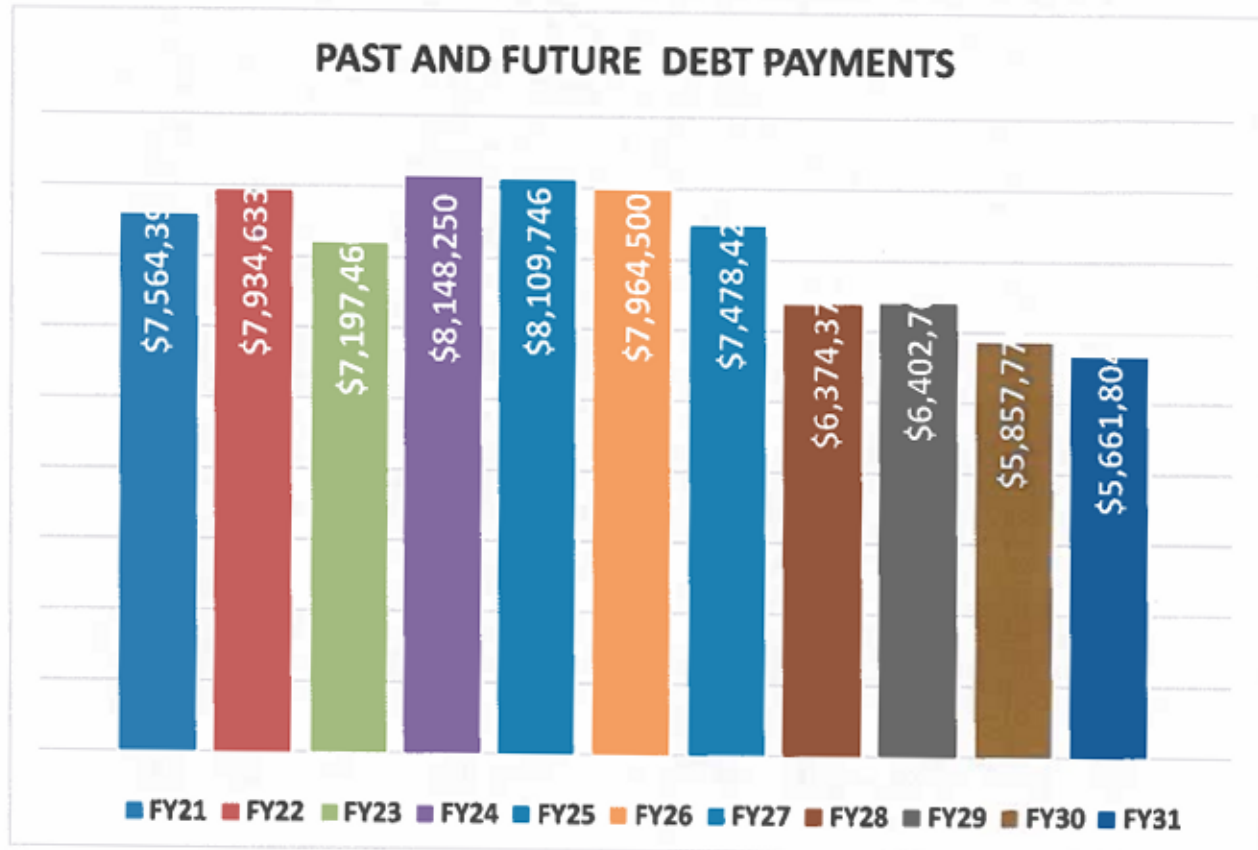
TOWN OF WATERFORD
FY2027 BUDGET REQUEST
DEPARTMENT: DEBT SERVICES (10139)



BUDGET SUMMARY

The FY27 budget request is \$103,672 (1.30%) higher than fiscal year 2026 due to the new loan for the approved Communications Upgrade Project.

PAST AND & FUTURE DEBT PAYMENTS



Statement of Debt Incurred, Outstanding Interest Maturities
General Government

Issue	Date of Issue	Maturity Date	Amount of Issue	Ave. Coupon	Outstanding as of 6/30/2026	Principal Due FY-2027	Interest Due FY-2027
2014 Refunding Bond Issue	Dec 2014	Aug. 2026	\$9,440,000	4.529%	\$845,000	\$845,000	\$21,125
2017 Refunding Bond Issue	Jun 2018	Aug 2030	\$14,585,000	4.642%	\$8,085,000	\$2,830,000	\$309,150
2019 Refunding Bond Issue	Dec 2019	Aug 2030	\$9,085,000	4.494%	\$4,615,000	\$885,000	\$180,375
2020 Municipal Complex	Jul 2020	Sept 2040	\$13,655,000	2.260%	\$10,230,000	\$685,000	\$286,725
2020 Refunding Bond Issue	Dec 2020	Aug 2033	\$28,890,000	1.210%	\$18,200,000	\$1,150,000	\$286,051
2025 Communications Conversion	Oct-25	Nov-35	\$3,600,000	3.960%	\$3,600,000	\$444,570	\$145,176
			<u>\$79,255,000</u>		<u>\$45,575,000</u>	<u>\$6,839,570</u>	<u>\$1,228,602</u>
Total FY27 Debt Service Payments						<u><u>\$8,068,172</u></u>	

Town of Waterford

Bonded Debt History

Original Issues

2007 G.O. Bonds – Additions and Renovations to Clark Lane Middle School	\$15,865,000
2009 G.O. Bonds – Additions and Renovations to Quaker Hill Elementary School	\$ 8,500,000
2011 G.O. Bonds – Additions and Renovations to Oswegatchie Elementary School	\$14,000,000
2012 G.O. Bonds – Additions and Renovations Great Neck Elementary School	\$15,640,000
2013 G.O. Bonds – Additions and Renovations to Waterford High School	\$33,750,000
2014 G.O. Bonds – Additions and Renovations to Waterford High School	\$13,700,000

Renovations Quaker Hill Elementary	\$ 851,545
Renovations Oswegatchie Elementary	\$ 720,425
Renovations Great Neck Elementary	\$ 658,030
Total	<u>\$15,930,000</u>

2020 G.O. Bonds – Municipal Complex Garage Addition and Renovations	\$13,655,000
Total Bonded	<u>\$15,096,084</u>

2025 Bank Note – State Radio Communications Conversion	\$3,600,000
<i>\$1,000,000 used from unassigned General Fund Balance</i>	

Refunding Issues

2014 G.O. Refunding Bonds	Refunding of G.O. Bonds, Issue 2007	\$ 9,440,000
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Original 2007 Issue \$15,865,000 for Additions and Renovations to Clark Lane Middle School

2017 G.O. Refunding Bonds	\$14,585,000
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Refunding of G.O. Bonds, Issue 2009	\$ 4,900,000
Refunding of G.O. Bonds, Issue 2011	\$ 7,350,000
Refunding of G.O. Bonds, Issue 2013	\$ 4,000,000
Total Refunded	<u>\$16,250,000</u>

2019 G.O. Refunding Bonds	Refunding of G.O. Bonds, Issue 2012	\$ 9,085,000
	Total Refunded	<u>\$10,375,000</u>

2020 G.O. Refunding Bonds	Refunding of G.O. Bonds, Issue 2013	\$17,585,000
	Refunding of G.O. Bonds, Issue 2014	<u>\$10,115,000</u>
	Total Refunded	\$28,890,000

Town of Waterford
Debt Service
Amortization Schedule

	Original Issue Amount	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034	Totals
2014 G.O.										
Refunding Principal	\$ 9,440,000.00	\$ 845,000.00								\$ 3,345,000.00
Interest		\$ 21,125.00								\$ 336,125.00
		\$ 866,125.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,681,125.00
2017 G.O.										
Refunding Principal	\$ 14,585,000.00	\$ 2,830,000.00	\$ 2,820,000.00	\$ 1,070,000.00	\$ 685,000.00	\$ 680,000.00				\$ 11,310,000.00
Interest		\$ 309,150.00	\$ 167,900.00	\$ 76,000.00	\$ 40,900.00	\$ 13,600.00				\$ 1,989,125.00
		\$ 3,139,150.00	\$ 2,987,900.00	\$ 1,146,000.00	\$ 725,900.00	\$ 693,600.00	\$ -	\$ -	\$ -	\$ 13,299,125.00
2019 G.O.										
Refunding Principal	\$ 9,085,000.00	\$ 885,000.00	\$ 905,000.00	\$ 915,000.00	\$ 950,000.00	\$ 960,000.00				\$ 7,015,000.00
Interest		\$ 180,375.00	\$ 135,625.00	\$ 94,700.00	\$ 57,400.00	\$ 19,200.00				\$ 1,284,550.00
		\$ 1,065,375.00	\$ 1,040,625.00	\$ 1,009,700.00	\$ 1,007,400.00	\$ 979,200.00	\$ -	\$ -	\$ -	\$ 8,299,550.00
2020 G.O.										
Bonds Principal	\$ 13,655.00	\$ 685,000.00	\$ 685,000.00	\$ 685,000.00	\$ 685,000.00	\$ 685,000.00	\$ 685,000.00	\$ 680,000.00	\$ 680,000.00	\$ 7,525,000.00
Interest		\$ 286,725.00	\$ 252,475.00	\$ 218,225.00	\$ 187,400.00	\$ 163,425.00	\$ 142,875.00	\$ 122,400.00	\$ 105,400.00	\$ 2,544,600.00
		\$ 971,725.00	\$ 937,475.00	\$ 903,225.00	\$ 872,400.00	\$ 848,425.00	\$ 827,875.00	\$ 802,400.00	\$ 785,400.00	\$ 10,069,600.00
2020 G.O.										
Refunding Principal	\$ 28,890,000.00	\$ 1,150,000.00	\$ 1,135,000.00	\$ 3,100,000.00	\$ 3,055,000.00	\$ 3,015,000.00	\$ 2,950,000.00	\$ 2,890,000.00	\$ 905,000.00	\$ 27,710,000.00
Interest		\$ 286,050.50	\$ 273,374.75	\$ 243,836.50	\$ 197,069.75	\$ 147,912.75	\$ 96,925.00	\$ 44,380.00	\$ 8,823.75	\$ 2,271,368.75
		\$ 1,436,050.50	\$ 1,408,374.75	\$ 3,343,836.50	\$ 3,252,069.75	\$ 3,162,912.75	\$ 3,046,925.00	\$ 2,934,380.00	\$ 913,823.75	\$ 29,981,368.75
2025 Note										
Principal	\$ 3,600,000.00	\$ 444,569.56	\$ 444,569.56	\$ 444,569.56	\$ 444,569.56	\$ 444,569.56	\$ 444,569.56	\$ 444,569.56	\$ 444,569.56	\$ 3,556,556.48
Interest		\$ 145,176.14	\$ 133,102.59	\$ 120,542.15	\$ 107,475.19	\$ 93,881.29	\$ 79,739.19	\$ 665,026.78	\$ 49,721.07	\$ 1,394,664.40
		\$ 589,745.70	\$ 577,672.15	\$ 565,111.71	\$ 552,044.75	\$ 538,450.85	\$ 524,308.75	\$ 1,109,596.34	\$ 494,290.63	\$ 4,951,220.88
		\$ 6,839,569.56	\$ 5,989,569.56	\$ 6,214,569.56	\$ 5,819,569.56	\$ 5,784,569.56	\$ 4,079,569.56	\$ 4,014,569.56	\$ 2,029,569.56	\$ 60,461,556.48
		\$ 1,228,601.64	\$ 962,477.34	\$ 753,303.65	\$ 590,244.94	\$ 438,019.04	\$ 319,539.19	\$ 831,806.78	\$ 163,944.82	\$ 9,820,433.15
GRAND TOTAL		\$ 8,068,171.20	\$ 6,952,046.90	\$ 6,967,873.21	\$ 6,409,814.50	\$ 6,222,588.60	\$ 4,399,108.75	\$ 4,846,376.34	\$ 2,193,514.38	\$ 70,281,989.63

2025 Radio Upgrade

Page 1

Town of Waterford- 10-Year Term - Preliminary

Compound Period: Monthly

Nominal Annual Rate: 3.960 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Lease	11/01/2025	3,600,000.00	1		
2	Lease Payment	11/01/2026	444,569.56	10	Annual	11/01/2035

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Lease Payment	Interest	Principal	Balance
Lease	11/01/2025				3,600,000.00
2025 Totals		0.00	0.00	0.00	
1	11/01/2026	444,569.56	145,176.14	299,393.42	3,300,606.58
2026 Totals		444,569.56	145,176.14	299,393.42	
2	11/01/2027	444,569.56	133,102.59	311,466.97	2,989,139.61
2027 Totals		444,569.56	133,102.59	311,466.97	
3	11/01/2028	444,569.56	120,542.15	324,027.41	2,665,112.20
2028 Totals		444,569.56	120,542.15	324,027.41	
4	11/01/2029	444,569.56	107,475.19	337,094.37	2,328,017.83
2029 Totals		444,569.56	107,475.19	337,094.37	
5	11/01/2030	444,569.56	93,881.29	350,688.27	1,977,329.56
2030 Totals		444,569.56	93,881.29	350,688.27	
6	11/01/2031	444,569.56	79,739.19	364,830.37	1,612,499.19
2031 Totals		444,569.56	79,739.19	364,830.37	
7	11/01/2032	444,569.56	65,026.78	379,542.78	1,232,956.41
2032 Totals		444,569.56	65,026.78	379,542.78	
8	11/01/2033	444,569.56	49,721.07	394,848.49	838,107.92
2033 Totals		444,569.56	49,721.07	394,848.49	
9	11/01/2034	444,569.56	33,798.13	410,771.43	427,336.49
2034 Totals		444,569.56	33,798.13	410,771.43	
10	11/01/2035	444,569.56	17,233.07	427,336.49	0.00
2035 Totals		444,569.56	17,233.07	427,336.49	
Grand Totals		4,445,695.60	845,695.60	3,600,000.00	



AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

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Waterford, CT 06385

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Hartford, CT 06103

Hilltop Securities Inc. ("Financial Advisor")
129 Samson Rock Drive, Suite A
Madison, CT 06443

Robert W. Baird & Co., Inc. ("Senior Manager")
One Harding Road, Suite 207
Red Bank, NJ 07701

U.S. Bank National Association
("Paying/Escrow Agent")
CityPlace I, 185 Asylum Street, 27th Floor
Hartford, CT 06103

Town of Waterford, Connecticut General Obligation Refunding Bonds, Series 2020B (Federally Taxable)

The Town of Waterford, Connecticut proposes to issue the above referenced General Obligation Refunding Bonds, Series 2020B (Federally Taxable) (the "Bonds"). The Bonds are dated December 30, 2020 and will be issued on December 30, 2020. The Bonds consist of \$28,890,000 Serial Bonds.

A portion of the proceeds of the Bonds will be used to purchase United States Treasury Securities – State and Local Government Series (the "Acquired Obligations"), together with an initial cash deposit, which will be placed in an irrevocable escrow fund, to be used solely to refund that portion of the Issuer's General Obligation Bonds, Issue of 2013 and General Obligation Bonds, Issue of 2014 described below (collectively, the "Refunded Bonds").

<u>Series</u>	<u>Principal Issued</u>	<u>Dated</u>	<u>Principal Refunded</u>	<u>Maturities Refunded</u>	<u>Redemption Date</u>	<u>Redemption Price</u>
2013	\$33,750,000	3/15/13	\$17,585,000	8/15/22 to 8/15/32	8/15/21	100%
2014	\$15,930,000	3/17/14	\$10,115,000	3/15/24 to 3/15/34	3/15/22	100%

At your request, we have independently calculated, based on information and assumptions as provided to us by the Financial Advisor, that the receipts from the Acquired Obligations, along with the initial cash deposit, will be sufficient to pay to and at redemption, the principal and interest on the Refunded Bonds.

At your request, we have independently verified the arithmetical accuracy of the computations based on schedules provided to us by the Financial Advisor. We have relied solely on the assumptions and information, as provided to us by the Financial Advisor, and have not made any study or evaluation of them, except as noted below. We express no opinion on the reasonableness of the assumptions, or the likelihood that the debt service requirements of the Refunded Bonds will be paid as described in the accompanying exhibits.

General Obligation Bonds, Issue of 2013

<u>Issue</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Amount Outstanding</u>	<u>Interest Rate</u>	<u>Redemption Date</u>	<u>Redemption Price</u>
2013	3/15/2013	8/15/2022	\$1,755,000	2.000%	8/15/2021	100.00%
2013	3/15/2013	8/15/2023	1,955,000	2.250	8/15/2021	100.00
2013	3/15/2013	8/15/2024	1,955,000	2.250	8/15/2021	100.00
2013	3/15/2013	8/15/2025	2,000,000	2.500	8/15/2021	100.00
2013	3/15/2013	8/15/2028	2,000,000	3.250	8/15/2021	100.00
2013	3/15/2013	8/15/2029	2,000,000	3.000	8/15/2021	100.00
2013	3/15/2013	8/15/2030	2,000,000	3.000	8/15/2021	100.00
2013	3/15/2013	8/15/2031	1,970,000	3.100	8/15/2021	100.00
2013	3/15/2013	8/15/2032	1,950,000	3.500	8/15/2021	100.00
			<u>17,585,000</u>			

General Obligation Bonds, Issue of 2014

<u>Issue</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Amount Outstanding</u>	<u>Interest Rate</u>	<u>Redemption Date</u>	<u>Redemption Price</u>
2014	3/17/2014	3/15/2024	875,000	3.000	3/15/2022	100.00
2014	3/17/2014	3/15/2025	875,000	3.000	3/15/2022	100.00
2014	3/17/2014	3/15/2026	920,000	3.000	3/15/2022	100.00
2014	3/17/2014	3/15/2027	925,000	3.000	3/15/2022	100.00
2014	3/17/2014	3/15/2028	925,000	3.200	3/15/2022	100.00
2014	3/17/2014	3/15/2029	925,000	3.250	3/15/2022	100.00
2014	3/17/2014	3/15/2030	925,000	3.500	3/15/2022	100.00
2014	3/17/2014	3/15/2031	925,000	3.625	3/15/2022	100.00
2014	3/17/2014	3/15/2032	940,000	3.750	3/15/2022	100.00
2014	3/17/2014	3/15/2033	940,000	3.875	3/15/2022	100.00
2014	3/17/2014	3/15/2034	940,000	3.875	3/15/2022	100.00
			<u>\$10,115,000</u>			
			Total.....	<u>\$27,700,000</u>		

Upon delivery of the Bonds, a portion of proceeds of the Bonds will be placed in an irrevocable escrow fund (the "Escrow Deposit Fund") established with U.S. Bank National Association, as escrow agent (the "Escrow Agent") under an Escrow Agreement (the "Escrow Agreement") dated as of the date of delivery of the Bonds, between the Escrow Agent and the Town. The Escrow Agent will use such proceeds to purchase a portfolio of non-callable direct obligations guaranteed by the government of the United States of America, including United States Treasury State and Local Government Series ("SLGS") securities, Federal National Mortgage Association ("FNMA") securities and any other securities permitted by Section 7-400 of the Connecticut General Statutes, all of which shall not be callable or prepayable at the option of the issuer of the securities (the "Escrow Securities"), the principal of and interest on which, when due, will provide amounts sufficient to pay the principal, interest and redemption premium on the Refunded Bonds to the redemption dates or maturity (the "Escrow Requirements"). All investment income on and maturing principal of the Escrow Securities held in the Escrow Deposit Fund and needed to pay the principal, interest and redemption premium on the Refunded Bonds will be irrevocably deposited by the Town for payment of the Refunded Bonds. The balance of the proceeds of the Bonds will be used to pay costs of issuance and Underwriter's discount.

2020 Refund

2013 & 2014 Refund

(Finance 8.500)

BOND DEBT SERVICE

Town of Waterford, Connecticut
General Obligation Refunding Bonds, Series 2020B (Federally Taxable)

Dated Date 12/30/2020
Delivery Date 12/30/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2021			43,932.19	43,932.19	
06/30/2021					43,932.19
08/15/2021			175,728.75	175,728.75	
02/15/2022			175,728.75	175,728.75	
06/30/2022					351,457.50
08/15/2022	1,180,000	0.290%	175,728.75	1,355,728.75	
02/15/2023			174,017.75	174,017.75	
06/30/2023					1,529,746.50
08/15/2023	3,195,000	0.370%	174,017.75	3,369,017.75	
02/15/2024			168,107.00	168,107.00	
06/30/2024					3,537,124.75
08/15/2024	3,135,000	0.620%	168,107.00	3,303,107.00	
02/15/2025			158,388.50	158,388.50	
06/30/2025					3,461,495.50
08/15/2025	3,180,000	0.780%	158,388.50	3,338,388.50	
02/15/2026			145,986.50	145,986.50	
06/30/2026					3,484,375.00
08/15/2026	1,150,000	1.030%	145,986.50	1,295,986.50	
02/15/2027			140,064.00	140,064.00	
06/30/2027					1,436,050.50
08/15/2027	1,135,000	1.190%	140,064.00	1,275,064.00	
02/15/2028			133,310.75	133,310.75	
06/30/2028					1,408,374.75
08/15/2028	3,100,000	1.470%	133,310.75	3,233,310.75	
02/15/2029			110,525.75	110,525.75	
06/30/2029					3,343,836.50
08/15/2029	3,055,000	1.570%	110,525.75	3,165,525.75	
02/15/2030			86,544.00	86,544.00	
06/30/2030					3,252,069.75
08/15/2030	3,015,000	1.670%	86,544.00	3,101,544.00	
02/15/2031			61,368.75	61,368.75	
06/30/2031					3,162,912.75
08/15/2031	2,950,000	1.750%	61,368.75	3,011,368.75	
02/15/2032			35,556.25	35,556.25	
06/30/2032					3,046,925.00
08/15/2032	2,890,000	1.850%	35,556.25	2,925,556.25	
02/15/2033			8,823.75	8,823.75	
06/30/2033					2,934,380.00
08/15/2033	905,000	1.950%	8,823.75	913,823.75	
06/30/2034					913,823.75
	28,890,000		3,016,504.44	31,906,504.44	31,906,504.44

PROOF OF ARBITRAGE YIELD

Town of Waterford, Connecticut
General Obligation Refunding Bonds, Series 2020B (Federally Taxable)

Date	Debt Service	Total	Present Value to 12/30/2020 @ 1.4572961436%
02/15/2021	43,932.19	43,932.19	43,852.52
08/15/2021	175,728.75	175,728.75	174,141.21
02/15/2022	175,728.75	175,728.75	172,881.51
08/15/2022	1,355,728.75	1,355,728.75	1,324,114.49
02/15/2023	174,017.75	174,017.75	168,730.38
08/15/2023	3,369,017.75	3,369,017.75	3,243,022.95
02/15/2024	168,107.00	168,107.00	160,649.55
08/15/2024	3,303,107.00	3,303,107.00	3,133,742.84
02/15/2025	158,388.50	158,388.50	149,180.26
08/15/2025	3,338,388.50	3,338,388.50	3,121,559.22
02/15/2026	145,986.50	145,986.50	135,517.19
08/15/2026	1,295,986.50	1,295,986.50	1,194,343.28
02/15/2027	140,064.00	140,064.00	128,145.16
08/15/2027	1,275,064.00	1,275,064.00	1,158,122.95
02/15/2028	133,310.75	133,310.75	120,208.41
08/15/2028	3,233,310.75	3,233,310.75	2,894,437.11
02/15/2029	110,525.75	110,525.75	98,226.15
08/15/2029	3,165,525.75	3,165,525.75	2,792,907.24
02/15/2030	86,544.00	86,544.00	75,804.44
08/15/2030	3,101,544.00	3,101,544.00	2,697,010.26
02/15/2031	61,368.75	61,368.75	52,978.41
08/15/2031	3,011,368.75	3,011,368.75	2,580,848.91
02/15/2032	35,556.25	35,556.25	30,252.52
08/15/2032	2,925,556.25	2,925,556.25	2,471,161.24
02/15/2033	8,823.75	8,823.75	7,399.34
08/15/2033	913,823.75	913,823.75	760,762.44
	31,906,504.44	31,906,504.44	28,890,000.00

Proceeds Summary

Delivery date	12/30/2020
Par Value	28,890,000.00
Target for yield calculation	28,890,000.00

SAVINGS

Town of Waterford, Connecticut
General Obligation Refunding Bonds, Series 2020B (Federally Taxable)

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 12/30/2020 @ 1.4572961%
06/30/2021	414,456.88	43,932.19	370,524.69	369,646.67
06/30/2022	828,913.76	351,457.50	477,456.26	471,023.82
06/30/2023	2,566,363.76	1,529,746.50	1,036,617.26	1,010,467.74
06/30/2024	3,601,820.01	3,537,124.75	64,695.26	53,335.62
06/30/2025	3,531,582.51	3,461,495.50	70,087.01	57,886.39
06/30/2026	3,548,338.76	3,484,375.00	63,963.76	51,175.07
06/30/2027	1,500,738.76	1,436,050.50	64,688.26	51,149.35
06/30/2028	1,472,988.76	1,408,374.75	64,614.01	50,421.74
06/30/2029	3,410,888.76	3,343,836.50	67,052.26	52,068.28
06/30/2030	3,318,326.26	3,252,069.75	66,256.51	50,781.93
06/30/2031	3,225,951.26	3,162,912.75	63,038.51	47,417.71
06/30/2032	3,116,885.00	3,046,925.00	69,960.00	52,725.55
06/30/2033	2,996,975.00	2,934,380.00	62,595.00	45,933.17
06/30/2034	976,425.00	913,823.75	62,601.25	45,369.31
	34,510,654.48	31,906,504.44	2,604,150.04	2,409,402.34

Savings Summary

PV of savings from cash flow	2,409,402.34
Plus: Refunding funds on hand	3,869.32
Net PV Savings	2,413,271.66

BOND DEBT SERVICE

Town of Waterford, Connecticut
General Obligation Bonds, Series 2020
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2021			306,175.56	306,175.56
06/30/2022	685,000	5.000%	457,975.00	1,142,975.00
06/30/2023	685,000	5.000%	423,725.00	1,108,725.00
06/30/2024	685,000	5.000%	389,475.00	1,074,475.00
06/30/2025	685,000	5.000%	355,225.00	1,040,225.00
06/30/2026	685,000	5.000%	320,975.00	1,005,975.00
06/30/2027	685,000	5.000%	286,725.00	971,725.00
06/30/2028	685,000	5.000%	252,475.00	937,475.00
06/30/2029	685,000	5.000%	218,225.00	903,225.00
06/30/2030	685,000	4.000%	187,400.00	872,400.00
06/30/2031	685,000	3.000%	163,425.00	848,425.00
06/30/2032	685,000	3.000%	142,875.00	827,875.00
06/30/2033	680,000	3.000%	122,400.00	802,400.00
06/30/2034	680,000	2.000%	105,400.00	785,400.00
06/30/2035	680,000	2.000%	91,800.00	771,800.00
06/30/2036	680,000	2.000%	78,200.00	758,200.00
06/30/2037	680,000	2.000%	64,600.00	744,600.00
06/30/2038	680,000	2.125%	50,575.00	730,575.00
06/30/2039	680,000	2.125%	36,125.00	716,125.00
06/30/2040	680,000	2.125%	21,675.00	701,675.00
06/30/2041	680,000	2.125%	7,225.00	687,225.00
	13,655,000		4,082,675.56	17,737,675.56



BOND DEBT SERVICE

Town of Waterford, Connecticut
General Obligation Bonds, Series 2020
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2021			306,175.56	306,175.56	
06/30/2021					306,175.56
09/15/2021	685,000	5.000%	237,550.00	922,550.00	
03/15/2022			220,425.00	220,425.00	
06/30/2022					1,142,975.00
09/15/2022	685,000	5.000%	220,425.00	905,425.00	
03/15/2023			203,300.00	203,300.00	
06/30/2023					1,108,725.00
09/15/2023	685,000	5.000%	203,300.00	888,300.00	
03/15/2024			186,175.00	186,175.00	
06/30/2024					1,074,475.00
09/15/2024	685,000	5.000%	186,175.00	871,175.00	
03/15/2025			169,050.00	169,050.00	
06/30/2025					1,040,225.00
09/15/2025	685,000	5.000%	169,050.00	854,050.00	
03/15/2026			151,925.00	151,925.00	
06/30/2026					1,005,975.00
09/15/2026	685,000	5.000%	151,925.00	836,925.00	
03/15/2027			134,800.00	134,800.00	
06/30/2027					971,725.00
09/15/2027	685,000	5.000%	134,800.00	819,800.00	
03/15/2028			117,675.00	117,675.00	
06/30/2028					937,475.00
09/15/2028	685,000	5.000%	117,675.00	802,675.00	
03/15/2029			100,550.00	100,550.00	
06/30/2029					903,225.00
09/15/2029	685,000	4.000%	100,550.00	785,550.00	
03/15/2030			86,850.00	86,850.00	
06/30/2030					872,400.00
09/15/2030	685,000	3.000%	86,850.00	771,850.00	
03/15/2031			76,575.00	76,575.00	
06/30/2031					848,425.00
09/15/2031	685,000	3.000%	76,575.00	761,575.00	
03/15/2032			66,300.00	66,300.00	
06/30/2032					827,875.00
09/15/2032	680,000	3.000%	66,300.00	746,300.00	
03/15/2033			56,100.00	56,100.00	
06/30/2033					802,400.00
09/15/2033	680,000	2.000%	56,100.00	736,100.00	
03/15/2034			49,300.00	49,300.00	
06/30/2034					785,400.00
09/15/2034	680,000	2.000%	49,300.00	729,300.00	
03/15/2035			42,500.00	42,500.00	
06/30/2035					771,800.00
09/15/2035	680,000	2.000%	42,500.00	722,500.00	
03/15/2036			35,700.00	35,700.00	
06/30/2036					758,200.00
09/15/2036	680,000	2.000%	35,700.00	715,700.00	
03/15/2037			28,900.00	28,900.00	
06/30/2037					744,600.00
09/15/2037	680,000	2.125%	28,900.00	708,900.00	
03/15/2038			21,675.00	21,675.00	
06/30/2038					730,575.00
09/15/2038	680,000	2.125%	21,675.00	701,675.00	
03/15/2039			14,450.00	14,450.00	
06/30/2039					716,125.00
09/15/2039	680,000	2.125%	14,450.00	694,450.00	
03/15/2040			7,225.00	7,225.00	
06/30/2040					701,675.00
09/15/2040	680,000	2.125%	7,225.00	687,225.00	
06/30/2041					687,225.00
	13,655,000		4,082,675.56	17,737,675.56	17,737,675.56

BOND DEBT SERVICE

Waterford Outstanding Debt Post 2019 Refunding

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2021	5,060,000	** %	2,344,370.57	7,404,370.57
06/30/2022	5,155,000	** %	2,114,113.76	7,269,113.76
06/30/2023	5,200,000	** %	1,925,351.26	7,125,351.26
06/30/2024	5,400,000	** %	1,738,470.01	7,138,470.01
06/30/2025	5,605,000	** %	1,534,607.51	7,139,607.51
06/30/2026	5,700,000	** %	1,322,488.76	7,022,488.76
06/30/2027	5,485,000	** %	1,086,388.76	6,571,388.76
06/30/2028	4,650,000	** %	851,513.76	5,501,513.76
06/30/2029	4,910,000	** %	656,588.76	5,566,588.76
06/30/2030	4,560,000	** %	491,626.26	5,051,626.26
06/30/2031	4,565,000	** %	333,751.26	4,898,751.26
06/30/2032	2,910,000	** %	206,885.00	3,116,885.00
06/30/2033	2,890,000	** %	106,975.00	2,996,975.00
06/30/2034	940,000	3.875%	36,425.00	976,425.00
	63,030,000		14,749,555.67	77,779,555.67

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
2012 General Obligation Bonds - Post 2019 Refunding

Bond Component

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
	0	0	0	0

2019 Refunding

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
\$9,085,000 General Obligation Bonds, Series 2019
Final Numbers

Bond Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2020	655,000	4.000%	245,844.31	900,844.31	
02/01/2021			196,625.00	196,625.00	
06/30/2021					1,097,469.31
08/01/2021	700,000	5.000%	196,625.00	896,625.00	
02/01/2022			179,125.00	179,125.00	
06/30/2022					1,075,750.00
08/01/2022	715,000	5.000%	179,125.00	894,125.00	
02/01/2023			161,250.00	161,250.00	
06/30/2023					1,055,375.00
08/01/2023	675,000	5.000%	161,250.00	836,250.00	
02/01/2024			144,375.00	144,375.00	
06/30/2024					980,625.00
08/01/2024	855,000	5.000%	144,375.00	999,375.00	
02/01/2025			123,000.00	123,000.00	
06/30/2025					1,122,375.00
08/01/2025	870,000	5.000%	123,000.00	993,000.00	
02/01/2026			101,250.00	101,250.00	
06/30/2026					1,094,250.00
08/01/2026	885,000	5.000%	101,250.00	986,250.00	
02/01/2027			79,125.00	79,125.00	
06/30/2027					1,065,375.00
08/01/2027	905,000	5.000%	79,125.00	984,125.00	
02/01/2028			56,500.00	56,500.00	
06/30/2028					1,040,625.00
08/01/2028	915,000	4.000%	56,500.00	971,500.00	
02/01/2029			38,200.00	38,200.00	
06/30/2029					1,009,700.00
08/01/2029	950,000	4.000%	38,200.00	988,200.00	
02/01/2030			19,200.00	19,200.00	
06/30/2030					1,007,400.00
08/01/2030	960,000	4.000%	19,200.00	979,200.00	
06/30/2031					979,200.00
	9,085,000		2,443,144.31	11,528,144.31	11,528,144.31

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
GO Bonds, Issue of 2011 - Post 2017 Refunding

Bond Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2020 06/30/2021	735,000	2.500%	9,187.50	744,187.50	744,187.50
	735,000		9,187.50	744,187.50	744,187.50

2017 Refunding

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
\$14,585,000 General Obligation Refunding Bonds, Issue of 2017

Bond Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2020	325,000	3.000%	317,575	642,575	
02/01/2021			312,700	312,700	
06/30/2021					955,275
08/01/2021	1,050,000	3.000%	312,700	1,362,700	
02/01/2022			296,950	296,950	
06/30/2022					1,659,650
08/01/2022	1,055,000	5.000%	296,950	1,351,950	
02/01/2023			270,575	270,575	
06/30/2023					1,622,525
08/01/2023	1,070,000	5.000%	270,575	1,340,575	
02/01/2024			243,825	243,825	
06/30/2024					1,584,400
08/01/2024	1,085,000	5.000%	243,825	1,328,825	
02/01/2025			216,700	216,700	
06/30/2025					1,545,525
08/01/2025	1,070,000	5.000%	216,700	1,286,700	
02/01/2026			189,950	189,950	
06/30/2026					1,476,650
08/01/2026	2,830,000	5.000%	189,950	3,019,950	
02/01/2027			119,200	119,200	
06/30/2027					3,139,150
08/01/2027	2,820,000	5.000%	119,200	2,939,200	
02/01/2028			48,700	48,700	
06/30/2028					2,987,900
08/01/2028	1,070,000	4.000%	48,700	1,118,700	
02/01/2029			27,300	27,300	
06/30/2029					1,146,000
08/01/2029	685,000	4.000%	27,300	712,300	
02/01/2030			13,600	13,600	
06/30/2030					725,900
08/01/2030	680,000	4.000%	13,600	693,600	
06/30/2031					693,600
	13,740,000		3,796,575	17,536,575	17,536,575

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
\$9,440,000 General Obligation Refunding Bonds, Issue of 2014

Bond Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2020	840,000	5.000%	130,637.50	970,637.50	
02/15/2021			109,637.50	109,637.50	
06/30/2021					1,080,275.00
08/15/2021	835,000	3.000%	109,637.50	944,637.50	
02/15/2022			97,112.50	97,112.50	
06/30/2022					1,041,750.00
08/15/2022	830,000	3.250%	97,112.50	927,112.50	
02/15/2023			83,625.00	83,625.00	
06/30/2023					1,010,737.50
08/15/2023	825,000	5.000%	83,625.00	908,625.00	
02/15/2024			63,000.00	63,000.00	
06/30/2024					971,625.00
08/15/2024	835,000	5.000%	63,000.00	898,000.00	
02/15/2025			42,125.00	42,125.00	
06/30/2025					940,125.00
08/15/2025	840,000	5.000%	42,125.00	882,125.00	
02/15/2026			21,125.00	21,125.00	
06/30/2026					903,250.00
08/15/2026	845,000	5.000%	21,125.00	866,125.00	
06/30/2027					866,125.00
	5,850,000		963,887.50	6,813,887.50	6,813,887.50

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
\$15,930,000 General Obligation Bonds, Issue of 2014

Bond Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/15/2020			214,734.38	214,734.38	
03/15/2021	750,000	4.000%	214,734.38	964,734.38	
06/30/2021					1,179,468.76
09/15/2021			199,734.38	199,734.38	
03/15/2022	815,000	4.000%	199,734.38	1,014,734.38	
06/30/2022					1,214,468.76
09/15/2022			183,434.38	183,434.38	
03/15/2023	845,000	3.000%	183,434.38	1,028,434.38	
06/30/2023					1,211,868.76
09/15/2023			170,759.38	170,759.38	
03/15/2024	875,000	3.000%	170,759.38	1,045,759.38	
06/30/2024					1,216,518.76
09/15/2024			157,634.38	157,634.38	
03/15/2025	875,000	3.000%	157,634.38	1,032,634.38	
06/30/2025					1,190,268.76
09/15/2025			144,509.38	144,509.38	
03/15/2026	920,000	3.000%	144,509.38	1,064,509.38	
06/30/2026					1,209,018.76
09/15/2026			130,709.38	130,709.38	
03/15/2027	925,000	3.000%	130,709.38	1,055,709.38	
06/30/2027					1,186,418.76
09/15/2027			116,834.38	116,834.38	
03/15/2028	925,000	3.200%	116,834.38	1,041,834.38	
06/30/2028					1,158,668.76
09/15/2028			102,034.38	102,034.38	
03/15/2029	925,000	3.250%	102,034.38	1,027,034.38	
06/30/2029					1,129,068.76
09/15/2029			87,003.13	87,003.13	
03/15/2030	925,000	3.500%	87,003.13	1,012,003.13	
06/30/2030					1,099,006.26
09/15/2030			70,815.63	70,815.63	
03/15/2031	925,000	3.625%	70,815.63	995,815.63	
06/30/2031					1,066,631.26
09/15/2031			54,050.00	54,050.00	
03/15/2032	940,000	3.750%	54,050.00	994,050.00	
06/30/2032					1,048,100.00
09/15/2032			36,425.00	36,425.00	
03/15/2033	940,000	3.875%	36,425.00	976,425.00	

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
\$15,930,000 General Obligation Bonds, Issue of 2014

Bond Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2033					1,012,850.00
09/15/2033			18,212.50	18,212.50	
03/15/2034	940,000	3.875%	18,212.50	958,212.50	
06/30/2034					976,425.00
	12,525,000		3,373,781.36	15,898,781.36	15,898,781.36

DETAILED BOND DEBT SERVICE

Town of Waterford, Connecticut
\$33,750,000 Genral Obligation Bonds, Issue of 2013 - Post 2017 Refunding

Serial Component

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2020	1,755,000	4.000%	313,897.50	2,068,897.50	
02/15/2021			278,797.50	278,797.50	
06/30/2021					2,347,695.00
08/15/2021	1,755,000	4.000%	278,797.50	2,033,797.50	
02/15/2022			243,697.50	243,697.50	
06/30/2022					2,277,495.00
08/15/2022	1,755,000	2.000%	243,697.50	1,998,697.50	
02/15/2023			226,147.50	226,147.50	
06/30/2023					2,224,845.00
08/15/2023	1,955,000	2.250%	226,147.50	2,181,147.50	
02/15/2024			204,153.75	204,153.75	
06/30/2024					2,385,301.25
08/15/2024	1,955,000	2.250%	204,153.75	2,159,153.75	
02/15/2025			182,160.00	182,160.00	
06/30/2025					2,341,313.75
08/15/2025	2,000,000	2.500%	182,160.00	2,182,160.00	
02/15/2026			157,160.00	157,160.00	
06/30/2026					2,339,320.00
08/15/2026			157,160.00	157,160.00	
02/15/2027			157,160.00	157,160.00	
06/30/2027					314,320.00
08/15/2027			157,160.00	157,160.00	
02/15/2028			157,160.00	157,160.00	
06/30/2028					314,320.00
08/15/2028	2,000,000	3.250%	157,160.00	2,157,160.00	
02/15/2029			124,660.00	124,660.00	
06/30/2029					2,281,820.00
08/15/2029	2,000,000	3.000%	124,660.00	2,124,660.00	
02/15/2030			94,660.00	94,660.00	
06/30/2030					2,219,320.00
08/15/2030	2,000,000	3.000%	94,660.00	2,094,660.00	
02/15/2031			64,660.00	64,660.00	
06/30/2031					2,159,320.00
08/15/2031	1,970,000	3.100%	64,660.00	2,034,660.00	
02/15/2032			34,125.00	34,125.00	
06/30/2032					2,068,785.00
08/15/2032	1,950,000	3.500%	34,125.00	1,984,125.00	
06/30/2033					1,984,125.00
	21,095,000		4,162,980.00	25,257,980.00	25,257,980.00

TOWN OF WATERFORD
GENERAL FUND
2026-2027 PROPOSED BUDGET

DEPT/AGENCY: 10121 CONTINGENCY

LINE ITEM	DESCRIPTION	2024-2025 ACTUAL EXPENDED	2025-2026 RTM APPROP.	2025-2026 ADDITIONAL/ TRANSFERS	ACTUAL EXPEND & ENCUMB AS OF 9/29/25	2026-2027 DEPT/ AGENCY REQUEST	2026-2027 APPROVED BD/COMM.	Department Request \$ Increase	Department Request % Increase
	MISCELLANEOUS								
59010	CONTINGENCY	263,706	265,000	0	7,113	271,625		6,625	2.44%
	SUBTOTAL	263,706	265,000	0	7,113	271,625	0	6,625	2.44%
	DEPARTMENT TOTAL	263,706	265,000	0	7,113	271,625	0	6,625	2.44%

TOWN OF WATERFORD FY2027 BUDGET REQUEST CONTINGENCY (10121)



BUDGET FUNCTION

Section 7-348 of the Connecticut General Statutes provides that "the estimate of expenditures submitted by the Board of Finance to the annual town meeting or annual budget meeting may include a recommended appropriation for a contingent fund in an amount not to exceed three percent (3%) of the total estimated expenditures for the current fiscal year."

Specific use of the 2026-2027 contingency is unknown at this time; the amount is appropriated for the use of unanticipated expenses. Examples of unanticipated expenses include:

- Payment of accrued time for employee retirement
- Pension contribution rate increases (the Town is not notified of its contribution rate for the year until February)
- Accrued vacation/sick time pay-outs at termination
- Union negotiated contracts finalized during the year
There are three (1303, police & dispatch) expected contract settlements to occur during the FY2027 year, as well as, non-union salary increases that are not known at this time.
- Other unanticipated expenditures that may arise during the course of the fiscal year

TOWN OF WATERFORD FY2027 BUDGET REQUEST CONTINGENCY (10121)

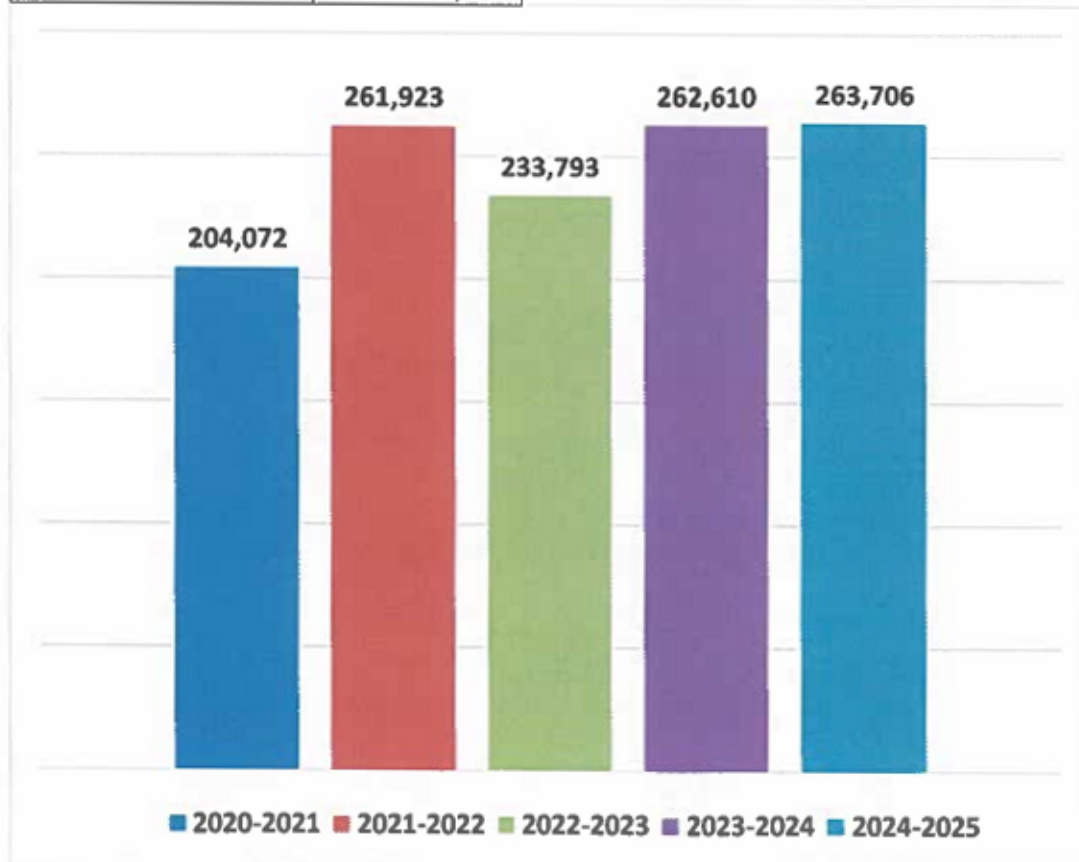


BUDGET SUMMARY

The FY2027 budget request an increase in line with COLA.

EXPENDITURE HISTORY

FISCAL YEAR	CONTINGENCY USED
2020-2021	204,072
2021-2022	261,923
2022-2023	233,793
2023-2024	262,610
2024-2025	263,706



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Cost-of-Living Adjustment (COLA) Information (En español)

Cost-of-Living Adjustment (COLA) Information for 2025

Menu

Contact the Press Office

Press Releases

Social Security and Supplemental Security Income (SSI) benefits for more than 72.5 million Americans will increase 2.5 percent in 2025.

TOWN OF WATERFORD
2024-2025 CONTINGENCY TRANSFERS

DEPARTMENT	ACCOUNT	PURPOSE	BOARD OF FINANCE APPROVAL	AMOUNT TRANSFERRED	BALANCE
FY205 APPROPRIATION					\$265,000.00
Fire	10123-51410	Employee Payout	8/14/2024	(49,227.00)	\$215,773.00
Assessor	10104-52030	Personal Property Audit	8/14/2024	(24,500.00)	\$191,273.00
Fire	10123-51110	Employee Payout	9/11/2024	(14,486.00)	\$176,787.00
Planning	20541-57328	Alewife	9/11/2024	(12,500.00)	\$164,287.00
Facilities	10111-52120	Building Maintenance	11/13/2024	(3,112.00)	\$161,175.00
Rec & Park	10137-51610	Employee Payout	12/11/2024	(4,330.00)	\$156,845.00
Public Works	31124-55913	Jordn Park House	1/15/2025	(6,583.00)	\$150,262.00
Police	10129-51420	Employee Payout	1/15/2025	(62,757.00)	\$87,505.00
Fire	10123-51410	Contract Settlement	2/12/2025	(84,511.00)	\$2,994.00
ROV	10102-51310/53020	Election	3/12/2025	(1,700.00)	\$1,294.00
		TOTAL TRANSFERS FROM CONTINGENCY		\$263,706.00	

TOWN OF WATERFORD
2024-2025 CONTINGENCY TRANSFERS

DEPARTMENT	ACCOUNT	PURPOSE	BOARD OF FINANCE APPROVAL	AMOUNT TRANSFERRED	BALANCE
FY205 APPROPRIATION					\$265,000.00
Fire	10123-51410	Employee Payout	8/14/2024	(49,227.00)	\$215,773.00
Assessor	10104-52030	Personal Property Audit	8/14/2024	(24,500.00)	\$191,273.00
Fire	10123-51110	Employee Payout	9/11/2024	(14,486.00)	\$176,787.00
Planning	20541-57328	Alewife	9/11/2024	(12,500.00)	\$164,287.00
Facilities	10111-52120	Building Maintenance	11/13/2024	(3,112.00)	\$161,175.00
Rec & Park	10137-51610	Employee Payout	12/11/2024	(4,330.00)	\$156,845.00
Public Works	31124-55913	Jordn Park House	1/15/2025	(6,583.00)	\$150,262.00
Police	10129-51420	Employee Payout	1/15/2025	(62,757.00)	\$87,505.00
Fire	10123-51410	Contract Settlement	2/12/2025	(84,511.00)	\$2,994.00
ROV	10102-51310/53020	Election	3/12/2025	(1,700.00)	\$1,294.00
		TOTAL TRANSFERS FROM CONTINGENCY		\$263,706.00	

**TOWN OF WATERFORD
2023-2024 CONTINGENCY TRANSFERS**

[illegible]

**TOWN OF WATERFORD
2023-2024 CONTINGENCY TRANSFERS**

DEPARTMENT	ACCOUNT	PURPOSE	BOARD OF FINANCE APPROVAL	AMOUNT TRANSFERRED	BALANCE
FY2024 APPROPRIATION					\$265,000.00
Legal	10108-52560	settlement	8/9/2023	(75,000.00)	\$190,000.00
Police	10129-51420	employee payout	11/8/2023	(35,952.00)	\$154,048.00
Public Works	33021-55867	tank removal	11/8/2023	(11,290.00)	\$142,758.00
Police	10129-51420	employee payout	12/13/2023	(12,786.00)	\$129,972.00
Police	10129-51420	employee payout	2/14/2024	(34,063.00)	\$95,909.00
Finance	various salary lines	employee wage increases	2/14/2024	(2,887.00)	\$93,022.00
Police	10129-51420	employee payout	3/13/2024	(14,893.00)	\$78,129.00
Library	10136-51210	employee payout	3/13/2024	(16,993.00)	\$61,136.00
Human Resources	10145-51210	employee payout	3/13/2024	(18,795.00)	\$42,341.00
Youth & Family	10119-51110	salary increases	5/22/24	(21,708.00)	\$20,633.00
Library	10136-51110	salary increases	5/22/2024	(10,379.00)	\$10,254.00
ROV	10102-51010	salary increases	6/30/2024	(7,864.00)	\$2,390.00
		TOTAL TRANSFERS FROM CONTINGENCY		\$262,610.00	

TOWN OF WATERFORD
2022-2023 CONTINGENCY TRANSFERS

DEPARTMENT	ACCOUNT	PURPOSE	BOARD OF FINANCE APPROVAL	AMOUNT TRANSFERRED	BALANCE
2022-2023 APPROPRIATION					
Police	32923-55898	De-escalation & Communication CIP Project	7/20/2022	(775.00)	\$265,000.00
Police	32923-55897	Cell Bench Safety Overlay	9/7/2022	(2,496.00)	\$264,225.00
Fire Services	10121-59010	Pagers	1/11/2023	(25,000.00)	\$261,729.00
ROV	various	Primary Election Expenses	2/22/2023	(10,964.00)	\$236,729.00
Fire Services	10123-53070	Vehicle Maintenance	2/22/2023	(40,000.00)	\$225,765.00
Board of Finance	10103-52030	FY22 Audit Increase	4/12/2023	(7,298.00)	\$185,765.00
Finance	10107-51110	Employee Payout	4/12/2023	(5,841.00)	\$178,467.00
Board of Assessment	various	Additional Staffing	4/12/2023	(2,235.00)	\$172,626.00
Town Clerk	10109-51110	Employee Payout	4/12/2023	(30,798.00)	\$170,391.00
Fire Services	10123-51110	Employee Payout	5/17/23	(41,043.00)	\$139,593.00
Fire Services	32323-55900	Increased Cost for CIP Project	5/17/2023	(2,000.00)	\$98,550.00
Police	10129-51110	Employee Payout	6/14/2023	(65,343.00)	\$96,550.00
					\$31,207.00
TOTAL TRANSFERS FROM CONTINGENCY					\$233,793.00

TOWN OF WATERFORD
2021-2022 CONTINGENCY TRANSFERS

[illegible]

TOWN OF WATERFORD
2021-2022 CONTINGENCY TRANSFERS

DEPARTMENT	ACCOUNT	PURPOSE	BOARD OF FINANCE APPROVAL	AMOUNT TRANSFERRED	BALANCE
2021-2022 APPROPRIATION					
Youth & Family Services	10119-52030 (professional fees)	Counseling Services	4/13/2022	(5,000.00)	\$265,000.00
Youth & Family Services	10119-51210 (clerical & technical)	Receptionist Position	11/10/2021	(62,992.00)	\$260,000.00
	10119-51910 (FICA)	Taxes for Position	11/10/2021	(3,733.00)	\$197,008.00
Insurance	10112-52201 (LAP)	Cyber Security Insurance Premium	8/11/21	(77,273.00)	\$193,275.00
IT	10147-54130 (computer equipment)	New firewall	8/11/21	(5,463.00)	\$116,002.00
IT	10147-52043 (service contracts)	New MFA contract	8/11/21	(5,226.00)	\$110,539.00
First Selectman Planning	10101-52030 (professional fees)	Jay Levin contract	7/21/21	(24,000.00)	\$105,313.00
		Employee Retirement	5/18/22	(78,236.00)	\$81,313.00
					\$3,077.00
TOTAL TRANSFERS FROM CONTINGENCY				\$261,923.00	

TOWN OF WATERFORD

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**TOWN OF WATERFORD
2020-2021 CONTINGENCY TRANSFERS**

DEPARTMENT	ACCOUNT	PURPOSE	BOARD OF FINANCE APPROVAL	AMOUNT TRANSFERRED	BALANCE
2020-2021 APPROPRIATION					
Police Capital	32921-55864	Body Cameras	8/8/2020	(11,850.00)	\$265,000.00
Fire Services	10123-51410, firefighting & 51920 (FICA)	FLSA Claim Settlement	10/23/20	(77,044.00)	\$60,928.00
Police Department	10129-53220 (marine patrol supplies)	Replacement Generator for Patrol Boat	2/10/21	(16,566.00)	\$187,956.00
Information Technology	10147-52043 (contracts)	PD Records Management Software	2/10/21	(33,639.00)	\$171,390.00
Library	10136-5110 (adminsitrator)	Payout to Administrator	2/10/21	(44,471.00)	\$137,751.00
Town Clerk	various	Election needs	6/30/21	(4,024.00)	\$93,280.00
Youth & Family	10119-51110 (administration)	Additional Staff Salary	6/30/21	(3,758.00)	\$89,256.00
Youth & Family	10119-51210 (clerical)	Additional Staff Salary	6/30/21	(12,720.00)	\$85,498.00
					\$72,778.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
					\$60,928.00
TOTAL TRANSFERS FROM CONTINGENCY				\$204,072.00	

10-31-2025

**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 9/30/2025.

The following attachments are included for reference:

**Attachment 1 – 9/30/2025 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 2026 Estimated General Fund Cash Flow
Attachment 6 – Bond Debt Service**

Going over our three baskets/institutions:

Averages for STIF interest rates
July 4.41%, Aug 4.40%, Sep 4.34%

People's Savings interest is at 3.25%.

Fidelity account activities:

July: 1 mil treasury, 100K Goldman CD, 21K Tenn Valley agency bond matured. 145K agency bond was called. Purchased 1 mil treasury maturing 5/2026, 240K Safra bank CD maturing 6/2026, 245K Associated bank CD maturing 10/2025, 81K Kearny bank CD maturing 10/2025, 46K agency bond maturing 7/2031, 1 mil treasury maturing 1/2026 and 17K Northpoint bank CD maturing 10/2025

Aug: 1 mil treasury, 10K Goldman CD and 245K Toyota bank CD matured. 30K agency bond was called. Purchased 1 mil treasury maturing 11/2025, 1 mil treasury maturing 2/2026, 49K Charles Schwab bank CD maturing 10/2025, 10K State bank India maturing 8/2030, 47K Associated bank CD maturing 11/2025, 100K agency bond maturing 8/2032 and 52K treasury maturing 5/2035.

Sep: 2 mil treasury, 245K State bank India CD, 100K agency bond, 245K Merrick bank CD, 243K Hanover bank CD, 163K Umpqua bank CD matured. Purchased 220K State bank India maturing 9/2027, 200K agency bond maturing 9/2040, 53K Bank of America CD maturing 6/2026, 2 mil treasury maturing 5/2026, 104K CA CU CD maturing 3/2027, 75K agency bond maturing 9/2035, 400K treasury maturing 8/2035, 10K State bank India maturing 9/2030.

Please see Attachment 1 cash positions as of 9/30/2025. 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 (-.84%, -.81% and -.69%, respectively).

Attachments 3 & 4 show our interest income with comparable amounts from previous years. **FY 2026 first quarter of \$946,604 vs FY 2025 first quarter of \$1,198,522.** Two reasons for the reduced interest;

1. 10 million less in over all funds, please see bottom of the page on attachment 1
2. Interest rates are down by approximate one percentage point since last fiscal year.

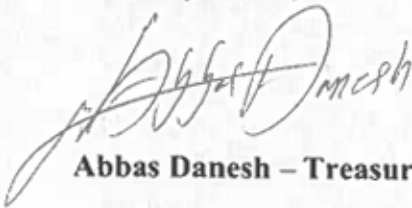
-as of this writing- 63% chance of another quarter percentage point reduction by the FED on 12/10/2025...and possible one more quarter percentage point reductions by June 2026.

Please see Attachment 5, our estimated General Fund cash flows for FY 2026.

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,



Abbas Danesh – Treasurer

...my next quarterly report will be in Jan 2026.

9/30/2025 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
9/30/25	Dodge & Cox Fd										\$ 119,771	\$ 119,771	0.13%
9/30/25	Fidelity Brokerage	\$ 20,295,813										\$ 20,295,813	21.75%
9/30/25	M&T Bank	\$ 3,187,991				\$ 46,765			\$ 414,574			\$ 3,649,330	3.91%
9/30/25	M&T Bank MM	\$ 44										\$ 44	0.00%
9/30/25	STIF	\$ 43,440,042	\$ 10,567,483	\$ 2,246,403	\$ 1,375	\$ 4,738,077	\$ 3,431,754	\$ 988,562		\$ 3,851,586	\$ 63	\$ 69,265,345	74.22%
	Totals	\$ 66,923,890	\$ 10,567,483	\$ 2,246,403	\$ 1,375	\$ 4,784,842	\$ 3,431,754	\$ 988,562	\$ 414,574	\$ 3,851,586	\$ 119,834	\$ 93,330,303	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	\$ 19,178,002					
							Pension Fund	\$ 521,401					
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	\$ 468,455	\$ 183,664	\$ 4,182,713	\$ 120,141	\$ 88,624,866	
9/30/21		\$ 71,799,973	\$ 8,269,254	\$ 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	\$ 4,268,967	\$ 837,788	\$ 295,916	\$ 3,965,846	\$ 125,137	\$ 103,633,174	
9/30/25		\$ 66,923,890	\$ 10,567,483	\$ 2,246,403	\$ 1,375	\$ 4,784,842	\$ 3,431,754	\$ 988,562	\$ 414,574	\$ 3,851,586	\$ 119,834	\$ 93,330,303	

CDs & Bonds Summary - Town of Waterford, July 2025

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
7/1/2025	CASH AND ACCRUED INTEREST			
8/26/2025	UNITED STATES TREAS	\$ 127,481	\$ 127,481	4.29%
8/15/2025	UNITED STATES TREAS	\$ 988,817	\$ 1,000,000	4.32%
8/15/2025	GOLDMAN SACHS BK USA	\$ 999,479	\$ 1,000,000	4.33%
8/21/2025	TOYOTA FINL SVGS BANK CD	\$ 10,000	\$ 10,000	0.80%
9/4/2025	STATE BANK OF INDIA CD	\$ 245,000	\$ 245,000	0.54%
9/9/2025	FEDERAL HOME LN MTG CORP	\$ 245,000	\$ 245,000	0.45%
9/15/2025	MERRICK BANK CD	\$ 100,000	\$ 100,000	0.05%
9/15/2025	UNITED STATES TREAS	\$ 245,000	\$ 245,000	0.40%
9/15/2025	UNITED STATES TREAS	\$ 993,477	\$ 1,000,000	4.35%
9/22/2025	HANOVER CMNTY BANK CD	\$ 997,832	\$ 1,000,000	4.25%
9/22/2025	UMPOUA BANK CD	\$ 243,600	\$ 243,000	4.40%
10/1/2025	MIZRAH BANK CD	\$ 163,600	\$ 163,000	4.40%
10/14/2025	ASSOCIATED BANK CD	\$ 245,000	\$ 245,000	4.45%
10/15/2025	UNITED STATES TREAS	\$ 245,000	\$ 245,000	4.40%
10/15/2025	KEARNY BANK CD	\$ 998,258	\$ 1,000,000	4.33%
10/29/2025	NORTHPOINTE BANK CD	\$ 81,000	\$ 81,000	4.30%
11/2/2025	CITIBANK CD	\$ 17,000	\$ 17,000	4.35%
12/15/2025	UNITED STATES TREAS	\$ 11,348	\$ 10,000	0.73%
12/15/2025	UNITED STATES TREAS	\$ 999,872	\$ 1,000,000	4.00%
12/16/2025	BANK OF CHINA CD	\$ 749,619	\$ 750,000	4.11%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 240,000	\$ 240,000	4.40%
1/31/2026	UNITED STATES TREAS	\$ 98,040	\$ 100,000	0.79%
1/31/2026	UNITED STATES TREAS	\$ 998,941	\$ 1,000,000	4.25%
3/23/2026	MORGAN STANLEY CD	\$ 999,746	\$ 1,000,000	4.20%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 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	0.64%
4/13/2026	BANK OF AMERICA CD	\$ 99,875	\$ 100,000	0.78%
5/11/2026	BANK OF AMERICA CD	\$ 41,000	\$ 41,000	4.82%
5/15/2026	UNITED STATES TREAS	\$ 109,000	\$ 109,000	5.00%
6/3/2026	SAFRA BANK CD	\$ 996,602	\$ 1,000,000	4.02%
6/30/2026	UNITED STATES TREAS SER AA-2026	\$ 240,000	\$ 240,000	4.00%
6/30/2026	SALLIE MAE BANK	\$ 99,899	\$ 100,000	0.90%
1/11/2027	UBS BANK CD	\$ 240,000	\$ 240,000	0.90%
2/8/2027	UBS BANK CD	\$ 73,000	\$ 73,000	4.00%
2/23/2027	BMW BANK CD	\$ 28,000	\$ 28,000	4.20%
3/5/2027	WELLS FARGO BANK NATL ASSN CD	\$ 104,000	\$ 104,000	4.45%
3/8/2027	MORGAN STANLEY CD	\$ 105,000	\$ 105,000	4.80%
9/2/2027	FEDERAL HOME LOAN BANKS	\$ 71,000	\$ 71,000	4.85%
9/29/2027	BRIDGEWATER BANK CD	\$ 100,000	\$ 100,000	0.90%
12/23/2027	SPRINTBANK NA TULSA OKLA CD	\$ 245,000	\$ 245,000	0.70%
12/29/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.60%
3/13/2028	GOLDMAN SACHS CD	\$ 200,000	\$ 200,000	0.75%
5/10/2028	MORGAN STANLEY CD	\$ 78,000	\$ 78,000	4.25%
5/24/2028	AMERICAN EXPRESS NATL BANK	\$ 43,000	\$ 43,000	4.50%
6/9/2028	FEDERAL HOME LOAN BANKS	\$ 15,000	\$ 15,000	4.45%
7/26/2028	FIRST FED SVGS & LN CD	\$ 994,250	\$ 990,000	3.53%
8/15/2028	US TREAS SEC STRIPPED WT	\$ 199,880	\$ 200,000	0.91%
9/11/2028	ADAMS COUNTY BANK CD	\$ 23,040	\$ 25,000	1.18%
9/27/2028	MORGAN STANLEY CD	\$ 245,000	\$ 245,000	0.69%
1/23/2029	WELLS FARGO BANK NATL ASSN CD	\$ 108,000	\$ 108,000	4.70%
2/21/2029	UBS BANK CD	\$ 98,000	\$ 98,000	4.60%
5/22/2029	MORGAN STANLEY CD	\$ 140,000	\$ 140,000	4.20%
6/12/2029	MORGAN STANLEY CD	\$ 5,000	\$ 5,000	4.65%
6/30/2029	UNITED STATES TREAS	\$ 241,000	\$ 241,000	4.70%
7/24/2029	UBS BANK CD	\$ 84,889	\$ 87,000	4.00%
7/31/2029	UBS BANK CD	\$ 12,000	\$ 12,000	4.20%
8/21/2029	CITIZENS BANK CD	\$ 2,000	\$ 2,000	4.20%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 18,000	\$ 18,000	4.60%
9/10/2029	FEDERAL FARM CR BKS BOND	\$ 199,574	\$ 200,000	3.55%
9/13/2029	BANK HAPOLAM NY CD	\$ 100,000	\$ 100,000	1.23%
10/9/2029	AMERICAN EXPRESS NATL BANK	\$ 78,000	\$ 78,000	3.80%
10/31/2029	UNITED STATES TREAS	\$ 57,000	\$ 57,000	3.60%
10/31/2029	UNITED STATES TREAS	\$ 396,908	\$ 400,000	4.17%
10/31/2029	UNITED STATES TREAS	\$ 279,638	\$ 284,000	4.39%
10/31/2029	UNITED STATES TREAS	\$ 17,930	\$ 18,000	4.21%
10/31/2029	UNITED STATES TREAS	\$ 60,659	\$ 61,000	4.13%
12/31/2029	UNITED STATES TREAS	\$ 63,360	\$ 64,000	4.36%
2/28/2030	UNITED STATES TREAS	\$ 104,007	\$ 105,000	4.59%
4/9/2030	MORGAN STANLEY CD	\$ 124,424	\$ 125,000	4.10%
5/14/2030	FEDERAL HOME LOAN BANKS	\$ 26,000	\$ 26,000	4.05%
10/30/2030	JP MORGAN CHASE CD	\$ 100,000	\$ 100,000	5.45%
11/4/2030	LIVE OAK BKG CO NC CD	\$ 245,000	\$ 245,000	1.00%
9/25/2030	MINNWEST BANK CD	\$ 245,000	\$ 245,000	0.95%
12/23/2030	FEDERAL HOME LN MTG CORP	\$ 245,000	\$ 245,000	0.85%
7/16/2031	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.40%
11/4/2031	FEDERAL HOME LN MTG CORP	\$ 40,000	\$ 40,000	5.00%
6/16/2032	FEDERAL HOME LN MTG CORP	\$ 30,000	\$ 30,000	5.30%
9/29/2032	FEDERAL FARM CR BKS BOND	\$ 15,000	\$ 15,000	5.20%
9/29/2032	SYNCHRONY BANK CD	\$ 65,000	\$ 65,000	3.87%
5/15/2034	UNITED STATES TREAS	\$ 140,000	\$ 140,000	4.50%
8/15/2034	UNITED STATES TREAS	\$ 25,927	\$ 26,000	4.41%
8/23/2034	FEDERAL FARM CR BKS BOND	\$ 9,720	\$ 10,000	4.23%
9/8/2034	FEDERAL HOME LOAN BANKS	\$ 209,765	\$ 210,000	4.14%
11/15/2034	UNITED STATES TREAS	\$ 74,162	\$ 75,000	4.20%
11/15/2034	UNITED STATES TREAS	\$ 15,478	\$ 16,000	4.87%
11/15/2034	UNITED STATES TREAS	\$ 22,515	\$ 23,000	4.62%
11/15/2034	UNITED STATES TREAS	\$ 38,915	\$ 39,000	4.28%
2/1/2035	FEDERAL FARM CR BKS BOND	\$ 51,836	\$ 52,000	4.29%
5/15/2035	UNITED STATES TREAS	\$ 168,767	\$ 170,000	4.14%
5/15/2035	UNITED STATES TREAS	\$ 21,732	\$ 22,000	4.48%
11/15/2042	UNITED STATES TREAS	\$ 60,955	\$ 70,000	4.44%
		\$ 631,817	\$ 650,000	4.21%
Total Investments		\$ 20,200,970	\$ 20,362,481	
Weighted Average Yield			3.57%	
STW @		4.4%		
Annualized ALPHA			-0.07,592	
Weighted Average Maturity in Years			2.16	

CDs & Bonds Summary - Town of Waterford, Aug 2025

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
8/31/2025	CASH AND ACCRUED INTEREST	\$ 200,590	\$ 200,590	4.21%
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%
9/15/2025	UNITED STATES TREAS	\$ 997,832	\$ 1,000,000	4.25%
9/22/2025	HANOVER CMNTY BANK CD	\$ 243,000	\$ 243,000	4.40%
9/22/2025	UMPQUA BANK CD	\$ 163,000	\$ 163,000	4.40%
10/3/2025	MIZRAHI BANK CD	\$ 245,000	\$ 245,000	4.45%
10/14/2025	ASSOCIATED BANK CD	\$ 245,000	\$ 245,000	4.40%
10/15/2025	UNITED STATES TREAS	\$ 999,258	\$ 1,000,000	4.33%
10/15/2025	KEARNY BANK CD	\$ 81,000	\$ 81,000	4.30%
10/20/2025	NORTHPOINTE BANK CD	\$ 17,000	\$ 17,000	4.35%
10/20/2025	CHARLES SCHWAB BANK CD	\$ 49,000	\$ 49,000	4.35%
11/15/2025	UNITED STATES TREAS	\$ 995,260	\$ 1,000,000	4.21%
11/24/2025	CITIBANK CD	\$ 11,348	\$ 10,000	0.73%
11/26/2025	ASSOCIATED BANK CD	\$ 47,000	\$ 47,000	4.25%
12/15/2025	UNITED STATES TREAS	\$ 999,922	\$ 1,000,000	4.02%
12/15/2025	UNITED STATES TREAS	\$ 749,619	\$ 750,000	4.11%
12/18/2025	BANK OF CHINA CD	\$ 240,000	\$ 240,000	4.40%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 98,040	\$ 100,000	0.79%
1/31/2026	UNITED STATES TREAS	\$ 999,941	\$ 1,000,000	4.25%
1/31/2026	UNITED STATES TREAS	\$ 999,746	\$ 1,000,000	4.29%
2/15/2026	UNITED STATES TREAS	\$ 999,922	\$ 1,000,000	4.01%
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%
5/11/2026	BANK OF AMERICA CD	\$ 109,000	\$ 109,000	5.00%
5/15/2026	UNITED STATES TREAS	\$ 998,602	\$ 1,000,000	4.02%
6/3/2026	SAFRA BANK CD	\$ 240,000	\$ 240,000	4.00%
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	4.90%
2/6/2027	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%
8/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.93%
9/29/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.79%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 200,000	\$ 200,000	0.63%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 200,000	\$ 200,000	0.75%
3/13/2028	GOLDMAN SACHS CD	\$ 78,000	\$ 78,000	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%
8/9/2028	FEDERAL HOME LOAN BANKS	\$ 604,250	\$ 600,000	3.53%
7/28/2028	FIRST FED SVGS & LN CO	\$ 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%
9/18/2029	FEDERAL FARM CR BK5 BOND	\$ 199,574	\$ 200,000	3.55%
9/18/2029	FEDERAL FARM CR BK5 BOND	\$ 100,000	\$ 100,000	1.23%
9/18/2029	BANK HAPDALE 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	\$ 398,906	\$ 400,000	4.17%
10/31/2029	UNITED STATES TREAS	\$ 279,838	\$ 284,000	4.35%
10/31/2029	UNITED STATES TREAS	\$ 17,830	\$ 18,200	4.21%
10/31/2029	UNITED STATES TREAS	\$ 60,859	\$ 61,200	4.13%
10/31/2029	UNITED STATES TREAS	\$ 83,360	\$ 84,600	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%
4/8/2030	MORGAN STANLEY CD	\$ 26,000	\$ 26,000	4.05%
8/21/2030	STATE BANK OF INDIA CD	\$ 10,000	\$ 10,000	4.00%
10/30/2030	JP MORGAN CHASE CD	\$ 245,000	\$ 245,000	1.00%
11/4/2030	LIVE OAK BK5 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%
7/16/2031	FEDERAL FARM CR BK5 BOND	\$ 46,000	\$ 46,000	5.00%
6/16/2032	FEDERAL HOME LN MTG CORP	\$ 15,000	\$ 15,000	5.20%
6/17/2032	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	5.00%
9/28/2032	FEDERAL FARM CR BK5 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 BK5 BOND	\$ 209,785	\$ 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%
11/15/2034	UNITED STATES TREAS	\$ 22,515	\$ 23,000	4.52%
11/15/2034	UNITED STATES TREAS	\$ 38,815	\$ 39,200	4.28%
11/15/2034	UNITED STATES TREAS	\$ 51,838	\$ 52,000	4.29%
2/1/2035	FEDERAL FARM CR BK5 BOND	\$ 169,787	\$ 170,000	4.14%
5/15/2035	UNITED STATES TREAS	\$ 21,732	\$ 22,000	4.40%
5/15/2035	UNITED STATES TREAS	\$ 68,955	\$ 70,000	4.44%
5/15/2035	UNITED STATES TREAS	\$ 51,988	\$ 52,000	4.25%
11/15/2042	UNITED STATES TREAS	\$ 631,617	\$ 650,000	4.21%
Total Investments		\$ 20,304,962	\$ 20,368,690	
Weighted Average Yield			3.59%	
Std Dev		4.40%		
Annualized ALPHA			-0.161342	
Weighted Average Maturity in Years			2.14	

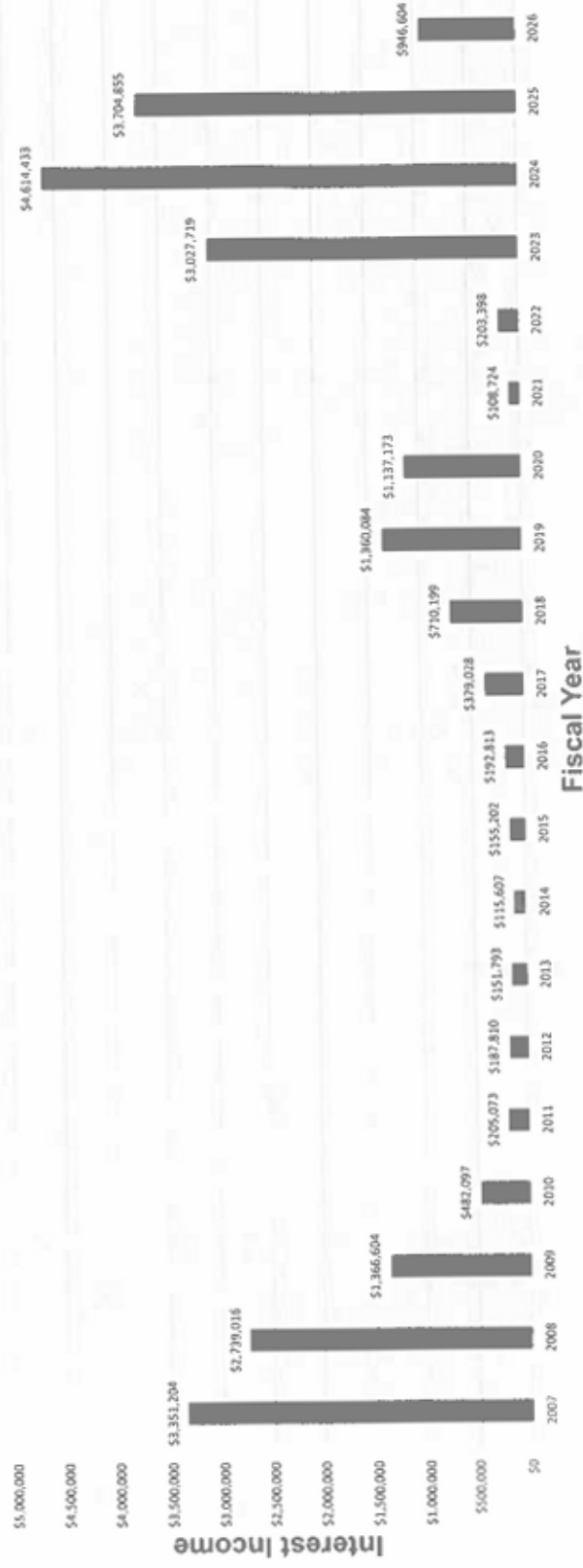
CDs & Bonds Summary - Town of Waterford, Sep 2025

Maturity Date	Bank Name	Purchase Price	Amount at maturity	Yield
8/10/2025	CASH AND ACCRUED INTEREST	\$ 201,277	\$ 201,277	4.12%
10/13/2025	MIZRAHI BANK CD	\$ 245,000	\$ 245,000	4.45%
10/14/2025	ASSOCIATED BANK CD	\$ 245,000	\$ 245,000	4.40%
10/15/2025	UNITED STATES TREAS	\$ 999,258	\$ 1,000,000	4.33%
10/15/2025	KEARNY BANK CD	\$ 81,000	\$ 81,000	4.30%
10/20/2025	NORTHPOINTE BANK CD	\$ 17,000	\$ 17,000	4.35%
10/20/2025	CHARLES SCHWAB BANK CD	\$ 49,000	\$ 49,000	4.35%
11/15/2025	UNITED STATES TREAS	\$ 995,280	\$ 1,000,000	4.21%
11/24/2025	CITIBANK CD	\$ 11,548	\$ 10,000	8.73%
11/26/2025	ASSOCIATED BANK CD	\$ 47,930	\$ 47,930	4.25%
12/15/2025	UNITED STATES TREAS	\$ 999,922	\$ 1,000,000	4.00%
12/15/2025	UNITED STATES TREAS	\$ 749,818	\$ 750,000	4.11%
12/18/2025	BANK OF CHINA CD	\$ 240,000	\$ 240,000	4.40%
1/31/2026	UNITED STATES TREAS SER U-2026	\$ 96,040	\$ 100,000	0.79%
1/31/2026	UNITED STATES TREAS	\$ 999,941	\$ 1,000,000	4.25%
1/31/2026	UNITED STATES TREAS	\$ 999,748	\$ 1,000,000	4.29%
2/15/2026	UNITED STATES TREAS	\$ 999,922	\$ 1,000,000	4.01%
3/23/2026	MORGAN STANLEY CD	\$ 43,800	\$ 43,800	5.00%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 190,250	\$ 200,000	0.83%
3/31/2026	UNITED STATES TREAS SER W-2026	\$ 90,589	\$ 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%
5/11/2026	BANK OF AMERICA CD	\$ 109,000	\$ 109,000	5.00%
5/15/2026	UNITED STATES TREAS	\$ 998,807	\$ 1,000,000	4.02%
5/15/2026	UNITED STATES TREAS	\$ 1,998,140	\$ 2,000,000	3.75%
6/3/2026	SAFRA BANK CD	\$ 240,209	\$ 240,000	4.09%
6/17/2026	BANK OF AMERICA CD	\$ 53,000	\$ 53,000	3.80%
6/30/2026	UNITED STATES TREAS SER AA-2026	\$ 99,858	\$ 100,000	0.92%
6/30/2026	SALLIE MAE BANK	\$ 240,000	\$ 240,000	0.90%
11/1/2027	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%
3/9/2027	WELLS FARGO BANK NATL ASSN CD	\$ 105,000	\$ 105,000	4.60%
3/9/2027	MORGAN STANLEY CD	\$ 71,000	\$ 71,000	4.65%
3/18/2027	CA CR UNION CD	\$ 104,000	\$ 104,000	3.95%
8/2/2027	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	0.90%
8/8/2027	STATE BANK OF INDIA CD	\$ 220,000	\$ 220,000	3.90%
9/29/2027	BRIDGEWATER BANK CD	\$ 245,000	\$ 245,000	0.70%
12/23/2027	SPIRITBANK NA TULSA OKLA CD	\$ 290,000	\$ 290,000	0.60%
12/28/2027	CELTIC BK SALT LAKE CITY UTAH CD	\$ 290,800	\$ 290,000	0.75%
3/13/2028	GOLDMAN SACHS CD	\$ 75,000	\$ 75,000	4.25%
5/15/2028	MORGAN STANLEY CD	\$ 43,000	\$ 43,000	4.50%
5/24/2028	AMERICAN EXPRESS NATL BANK	\$ 15,000	\$ 15,000	4.45%
6/8/2028	FEDERAL HOME LOAN BANKS	\$ 584,250	\$ 600,000	3.13%
7/28/2028	FIRST FEO SVGS & LN CD	\$ 198,300	\$ 200,000	0.91%
8/15/2028	US TREAS SEC STRIPPED INT	\$ 23,940	\$ 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	4.85%
6/12/2029	MORGAN STANLEY CD	\$ 241,000	\$ 241,000	4.70%
6/30/2029	UNITED STATES TREAS	\$ 64,800	\$ 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%
9/16/2029	FEDERAL FARM CR BKS BOND	\$ 199,574	\$ 200,000	3.55%
9/16/2029	FEDERAL FARM CR BKS BOND	\$ 100,000	\$ 100,000	1.23%
9/16/2029	BANK HAPOLIM NY CD	\$ 78,000	\$ 78,000	3.80%
10/9/2029	AMERICAN EXPRESS NATL BANK	\$ 57,600	\$ 57,600	3.60%
10/31/2029	UNITED STATES TREAS	\$ 398,908	\$ 400,000	4.17%
10/31/2029	UNITED STATES TREAS	\$ 278,638	\$ 284,000	4.35%
10/31/2029	UNITED STATES TREAS	\$ 17,930	\$ 18,000	4.21%
10/31/2029	UNITED STATES TREAS	\$ 65,459	\$ 67,000	4.13%
10/31/2029	UNITED STATES TREAS	\$ 62,140	\$ 64,000	4.28%
12/31/2029	UNITED STATES TREAS	\$ 104,407	\$ 105,000	4.59%
2/28/2030	UNITED STATES TREAS	\$ 124,424	\$ 125,000	4.10%
4/9/2030	MORGAN STANLEY CD	\$ 26,000	\$ 26,000	4.05%
8/21/2030	STATE BANK OF INDIA CD	\$ 10,000	\$ 10,000	4.03%
9/8/2030	STATE BANK OF INDIA CD	\$ 5,000	\$ 5,000	3.85%
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%
9/25/2030	STATE BANK OF INDIA CD	\$ 10,000	\$ 10,000	3.75%
12/23/2030	FEDERAL HOME LN MTG CORP	\$ 100,000	\$ 100,000	1.40%
7/16/2031	FEDERAL FARM CR BKS BOND	\$ 48,000	\$ 48,000	5.00%
6/16/2032	FEDERAL HOME LN MTG CORP	\$ 15,000	\$ 15,000	5.20%
6/17/2032	FEDERAL HOME LOAN BANKS	\$ 100,000	\$ 100,000	5.00%
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	\$ 8,720	\$ 10,000	4.22%
8/23/2034	FEDERAL FARM CR BKS BOND	\$ 309,785	\$ 310,000	4.14%
8/8/2034	FEDERAL HOME LOAN BANKS	\$ 74,182	\$ 75,000	4.26%
11/15/2034	UNITED STATES TREAS	\$ 15,478	\$ 16,000	4.67%
11/15/2034	UNITED STATES TREAS	\$ 22,515	\$ 23,000	4.52%
11/15/2034	UNITED STATES TREAS	\$ 38,915	\$ 39,000	4.28%
11/15/2034	UNITED STATES TREAS	\$ 51,836	\$ 52,000	4.20%
3/1/2035	FEDERAL FARM CR BKS BOND	\$ 169,767	\$ 170,000	4.14%
5/15/2035	UNITED STATES TREAS	\$ 21,732	\$ 22,000	4.40%
5/15/2035	UNITED STATES TREAS	\$ 68,955	\$ 70,000	4.44%
5/15/2035	UNITED STATES TREAS	\$ 51,988	\$ 52,000	4.25%
8/15/2035	UNITED STATES TREAS	\$ 400,000	\$ 400,000	4.13%
9/24/2035	FEDERAL HOME LOAN BANKS	\$ 25,000	\$ 25,000	4.74%
9/24/2035	FEDERAL HOME LOAN BANKS	\$ 50,000	\$ 50,000	4.54%
9/10/2040	FEDERAL HOME LOAN BANKS	\$ 200,000	\$ 200,000	5.00%
11/15/2042	UNITED STATES TREAS	\$ 611,617	\$ 650,000	4.21%
Total Investments		\$ 20,323,680	\$ 20,380,277	
Weighted Average Yield			3.65%	
SPR @		4.34%		
Annualized ALPHA			-3138.663	
Weighted Average Maturity in Years			2.54	

Monthly WAY, WAM, Annualized ALPHA- Town of Waterford - FY 2026

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Sep-20 to June-21 Average	FY 2022 Average	FY 2023 Average	FY 2024 Average	FY 2025 Average	FY 2026 Average
WAY	3.37%	3.59%	3.65%										0.65%	0.74%	2.53%	3.95%	3.82%	3.60%
WAM	2.16	2.14	2.54										4.60	3.64	1.43	1.93	2.22	2.28
Annualized ALPHA	-\$167,592	-\$161,342	-\$138,683										\$27,428	\$37,331	-\$244,763	-\$268,939	-\$183,544	-\$155,872

TOWN OF WATERFORD INTEREST EARNINGS - ALL FUNDS - 9/30/2025



INTEREST INCOME - TOWN OF WATERFORD FUNDS

FOR FY 2026-AS OF Sep 30, 2025

WITH COMPARATIVE AMOUNTS FOR RECENT YEARS



	FY 2010-2011	FY 2011-2012	FY 2012-2013	FY 2013-2014	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
GENERAL FUND	\$107,140	\$87,064	\$76,500	\$70,893	\$105,428	\$132,554	\$191,887	\$538,220	\$1,048,634	\$872,628	\$86,327	\$131,828	\$2,034,123	\$3,091,635	\$2,401,991	\$478,454
CAPITAL NON-RECURRING	\$85,343	\$43,891	\$59,654	\$38,384	\$41,270	\$47,020	\$151,769	\$74,532	\$136,077	\$116,636	\$11,473	\$28,519	\$413,659	\$611,559	\$581,309	\$124,074
FLEET MANAGEMENT	\$4,672	\$2,621	\$3,125	\$3,325	\$5,327	\$8,508	\$12,859	\$26,637	\$50,892	\$29,135	\$2,771	\$9,469	\$188,827	\$231,580	\$176,770	\$36,211
SEWER MAINTENANCE & DEVELOPMENT FUND	\$5,581	\$1,731	\$1,014	\$531	\$1,149	\$1,170	\$2,198	\$6,308	\$11,206	\$5,832	\$502	\$2,175	\$26,784	\$41,636	\$43,265	\$11,032
WATERFORD HIGH SCHOOL	\$716	\$10,513	\$9,342	\$1	\$1	\$3	\$11	\$15	\$26	\$18	\$1	\$3	\$46	\$68	\$43	\$15
WPCA	\$50	\$12	\$9	\$71	\$10	\$10	\$7,563	\$36,929	\$70,050	\$47,265	\$2,581	\$12,310	\$183,589	\$327,257	\$283,141	\$54,989
INSURANCE ADMINISTRATION FUND	\$1,671	\$1,978	\$2,129	\$2,402	\$2,017	\$3,548	\$12,741	\$27,558	\$43,199	\$62,559	\$5,069	\$19,994	\$230,691	\$310,698	\$218,316	\$41,829
TOTAL TREASURER MANAGED	\$205,073	\$187,810	\$151,793	\$115,607	\$155,202	\$192,813	\$379,028	\$710,199	\$1,260,084	\$1,137,173	\$108,724	\$203,398	\$3,027,719	\$4,614,433	\$3,704,855	\$946,604
PENSION FUND	\$108,658	\$33,706	\$49,828	\$79,223	\$10,467	\$4,189	\$52,149	\$31,678	\$33,996	\$32,399	\$117,498	(\$107,502)	\$54,871	\$41,112	\$58,661	\$26,678
OPEB TRUST FUND						\$0	\$48,277	\$154,781	\$101,304	\$334,176	\$1,907,462	(\$1,300,020)	\$1,011,479	\$1,385,513	\$1,731,069	\$854,065

NOTE: GENERAL FUND INCLUDES INTEREST FROM

CAPITAL IMPROVEMENT FUND OF:

\$29,440.00

			Attachment 5				
Oct 2025 - June 2026 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	\$ 66,923,890	\$ 8,500,000			\$ 170,000	\$ 58,593,890	
NOV	\$ 58,593,890	\$ 8,500,000			\$ 170,000	\$ 50,263,890	
DEC	\$ 50,263,890	\$ 8,500,000		\$ 8,000,000	\$ 170,000	\$ 49,933,890	
JAN	\$ 49,933,890	\$ 8,500,000		\$ 17,000,000	\$ 170,000	\$ 58,603,890	
FEB	\$ 58,603,890	\$ 8,500,000	\$ 458,312		\$ 170,000	\$ 49,815,578	
MAR	\$ 49,815,578	\$ 8,500,000	\$ 151,974		\$ 170,000	\$ 41,333,604	
APRIL	\$ 41,333,604	\$ 8,500,000			\$ 170,000	\$ 33,003,604	
MAY	\$ 33,003,604	\$ 8,500,000			\$ 170,000	\$ 24,673,604	
JUNE	\$ 24,673,604	\$ 8,500,000			\$ 170,000	\$ 16,343,604	

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>
2026		\$610,286	\$610,286
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
	\$41,975,000	\$4,853,759	\$46,828,759

FISCAL YEAR 2026	R&P HELMET RODEO DONATIONS	R&P GENERAL 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 TOY BOX DONATIONS	R&P DEIDRICK FIELD PRESS BOX DONATIONS	R&P CEMETERY DONATIONS	R&P GOLF CART DONATIONS	FINANCE DEPT. AUDITORIUM AV UPGRADE	POLICE AUSTISM TRAINING	POLICE DEPT. VEHICLE CHALLENGE	POLICE DEPT. K-9 PROGRAM	POLICE DEPT. GENERAL DONATIONS	POLICE PUBLIC SAFETY DOCK	TOTAL
REVENUES REC & PARKS MEMORIAL TREES & BENCHES DONATIONS POLICE DEPT. GENERAL DONATIONS TOTAL REVENUES			\$785.00													\$250.00		
	\$0.00	\$0.00	\$785.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$1,035.00
EXPENDITURES 07/26/2025 U.S. BANK 07/26/2025 U.S. BANK 07/26/2025 U.S. BANK 08/25/2025 U.S. BANK 08/29/25 ADP IMPORT 08/15/25 MARK KOSMAN DESIGN 09/25/2025 U.S. BANK 09/26/25 COMPETITIVE SERVICE 09/26/25 COMPETITIVE SERVICE 09/26/25 BARCO 09/26/25 BARCO PO 260247 TOTAL EXPENDITURES			\$675.60 \$819.00 \$1,494.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$151.00			\$37.99 \$140.00	\$296.90 \$15.98 \$100.00 \$1,743.48 \$883.02 \$883.02	\$0.00	\$5,745.99
NET CURRENT YEAR ACTIVITY	\$0.00	\$0.00	(\$709.60)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$151.00)	\$0.00	\$0.00	(\$177.99)	(\$3,672.40)	\$0.00	(\$4,710.99)
PRIOR YEAR BALANCE	\$594.72	\$129.60	(\$73.61)	\$65.00	\$987.97	\$71,486.32	\$1,140.00	\$220.00	\$2,910.00	\$100.00	\$2,440.00	\$151.00	\$1,700.00	\$780.11	\$9,427.35	\$13,700.20	\$7.04	\$105,765.70
CURRENT YEAR BALANCE	\$594.72	\$129.60	(\$783.21)	\$65.00	\$987.97	\$71,486.32	\$1,140.00	\$220.00	\$2,910.00	\$100.00	\$2,440.00	\$0.00	\$1,700.00	\$780.11	\$9,249.36	\$10,027.80	\$7.04	\$101,054.71

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
FOR FISCAL YEAR 2025-2025, THROUGH SEPTEMBER 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2024-2025, THROUGH SEPTEMBER 30, 2024

	FISCAL YEAR 2026 APPROPRIATED	FISCAL YEAR 2026 ACTUAL	FISCAL YEAR 2026 PERCENT EXPENDED	FISCAL YEAR 2026 VARIANCE FAVORABLE (UNFAVORABLE)	FISCAL YEAR 2024-2025 ACTUAL
GENERAL GOVERNMENT					
Board of Selectmen	206,402	\$46,845	22.70%	159,557	\$45,509
Registrar of Voters	121,255	\$20,615	17.00%	100,640	\$29,944
Board of Finance	83,608	\$80,160	95.88%	3,448	\$77,211
Assessor	319,641	\$90,378	28.27%	229,263	\$65,915
Board of Assessment Appeals	1,829	\$227	12.41%	1,602	\$270
Tax Collector	227,817	\$79,840	35.05%	147,977	\$76,589
Finance Department	784,326	\$287,373	36.64%	496,953	\$267,144
Legal Department	295,000	\$256,992	87.12%	38,008	\$256,717
Town Clerk	272,301	\$79,284	29.12%	193,017	\$79,903
Planning and Zoning	695,016	\$138,670	19.95%	556,346	\$173,770
Building Maintenance	1,020,000	\$462,115	45.31%	557,885	\$494,881
Insurance	5,604,561	\$2,478,951	44.23%	3,125,610	\$1,799,205
Economic Development Commission	25,352	\$9,427	37.18%	15,925	\$9,591
Conservation Commission	18,250	\$9,847	53.96%	8,403	\$1,549
Zoning Board of Appeals	4,310	2,960	68.68%	1,350	2,983
Retirement Commission	7,200,257	\$2,552,674	35.45%	4,647,583	\$3,342,447
R.T.M.	17,403	\$13,844	79.55%	3,559	\$13,137
Building Department	321,515	\$64,492	20.06%	257,023	\$70,520
Youth Service Bureau	307,435	\$59,545	19.37%	247,890	\$76,190
Social Service Grants/Miscellaneous	101,481	\$100,830	99.36%	651	\$90,090
Contingency Fund	257,887	0	0.00%	257,887	0
Emergency Management	1,230,035	\$269,640	21.92%	960,395	\$262,169
Fire Services	3,958,130	\$1,557,277	39.34%	2,400,853	\$1,567,118
Police Department	7,122,210	\$1,539,494	21.62%	5,582,716	\$1,629,541
Public Works Department	5,154,902	\$2,397,673	46.51%	2,757,229	\$2,329,280
Conservation of Health	155,063	155,063	100.00%	0	148,407
Public Health Nursing	21,600	21,600	100.00%	0	52,594
Senior Citizens Commission	523,586	133,570	25.51%	390,016	115,631
Waterford Public Library	1,012,780	\$226,653	22.38%	786,127	\$242,049
Recreation and Parks	1,535,328	\$504,044	32.83%	1,031,284	\$591,131
Flood and Erosion Control Bd.	1,109	67	6.05%	1,042	0
Ethics Commission	900	34	3.73%	866	205

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
FOR FISCAL YEAR 2025-2025, THROUGH SEPTEMBER 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2024-2025, THROUGH SEPTEMBER 30, 2024

	FISCAL YEAR 2026 APPROPRIATED	FISCAL YEAR 2026 ACTUAL	FISCAL YEAR 2026 PERCENT EXPENDED	FISCAL YEAR 2026 VARIANCE FAVORABLE (UNFAVORABLE)	FISCAL YEAR 2024-2025 ACTUAL
Human Resources	244,204	\$102,497	41.97%	141,707	\$125,694
Information Technology	1,214,796	\$819,574	67.47%	395,222	\$512,021
Transfer to Waterford Special Activity Fund	0	\$0	0.00%	0	\$4,750
Transfer to Waterford Shellfish Fund	2,029	\$2,029	100.00%	0	\$1,290
Transfer to Capital Improvement Fund	1,101,089	\$1,101,089	100.00%	0	\$1,430,335
Transfer to Capital & Non-Recurring Fund	1,844,764	\$1,844,764	100.00%	0	\$950,899
Transfer to Dog Fund	100,000	\$100,000	100.00%	0	\$100,000
Debt Service	7,964,500	\$7,354,264	92.34%	610,237	\$7,400,482
Total General Government	\$51,072,671	\$24,964,402	48.88%	\$26,108,269	\$24,437,161
 Board of Education	 59,828,308	 \$10,402,952	 17.39%	 49,425,356	 \$8,889,616
 Total General Fund	 \$110,900,979	 \$35,367,354	 31.89%	 \$75,533,625	 \$33,326,777

TOWN OF WATERFORD
STATEMENT OF REVENUES COMPARED TO ANTICIPATED
FOR FISCAL YEAR 2025-2025, THROUGH SEPTEMBER 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2024-2025, THROUGH SEPTEMBER 30, 2024

			FAVORABLE (UNFAVORABLE)		
FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
2025-2026	2025-2026	2025-2026	2025-2026	2024-2025	
BUDGET	ACTUAL	PERCENT	RECEIVED VARIANCE	ACTUAL	
STATE OF CONNECTICUT					
EDUCATION					
EQUALIZED COST SHARING	\$326,617	\$0	0.00%	(326,617)	\$0
HEALTH & WELFARE	\$6,359	\$0	0.00%	(6,359)	\$0
SUB TOTAL	332,976	0	0.00%	(332,976)	0
GENERAL GOVERNMENT					
PILOT-DISABLED	1,200	0	0.00%	(1,200)	\$0
TIERED PILOT	367,422	367,422	100.00%	0	\$349,298
TAX RELIEF-VETERANS	5,000	0	0.00%	(5,000)	\$0
CIVIL PREPAREDNESS	35,444	9,777	27.58%	(25,668)	\$0
TELECOMMUNICATIONS PROPERTY TAX	58,071	0	0.00%	(58,071)	\$0
TOWN AID ROADS-IMPROVED	321,360	215,440	67.04%	(105,920)	\$160,680
LOCAL CAPITAL IMPROVEMENT (LOCIP)	177,241	0	0.00%	(177,241)	\$0
SDE STATE GRANT	14,103	0	0.00%	(14,103)	\$0
ENHANCEMENT 911	23,000	11,284	49.06%	(11,716)	\$11,297
MUNICIPAL REVENUE SHARE GRANT	315,978	0	0.00%	(315,978)	\$0
GRANTS FOR MUNICIPAL PROJECTS	34,255	0	0.00%	(34,255)	\$0
TOTAL GENERAL GOVERNMENT	1,353,074	603,923	44.63%	(749,151)	521,275
TOTAL STATE OF CONNECTICUT	1,686,050	603,923	35.82%	(1,082,127)	521,275
OTHER SOURCES					
EDUCATION					
TUITION	57,585	13,363	23.21%	(44,222)	0
RENT & MISCELLANEOUS	1,500	0	0.00%	(1,500)	0
SUB TOTAL	59,085	13,363	22.62%	(45,722)	0
GENERAL GOVERNMENT					
INTEREST & LIENS	413,060	81,047	19.62%	(332,013)	105,866
INTEREST ON INVESTMENTS	2,000,000	678,454	33.92%	(1,321,546)	820,538
RECREATION & PARKS	150,000	148,929	99.29%	(1,071)	89,879
FIRE SERVICES INSPECTIONS & PLAN FEES	8,875	1,000	11.27%	(7,875)	8,170
BUILDING INSPECTOR	589,155	110,606	18.77%	(478,549)	435,698
LICENSE, FEE, PERMIT, FINE	73,566	6,193	8.42%	(67,373)	4,988
LIBRARY	1,598	369	23.11%	(1,229)	404

TOWN OF WATERFORD
STATEMENT OF REVENUES COMPARED TO ANTICIPATED
FOR FISCAL YEAR 2025-2025, THROUGH SEPTEMBER 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS
FOR FISCAL YEAR 2024-2025, THROUGH SEPTEMBER 30, 2024

	FISCAL YEAR 2025-2026 BUDGET	FISCAL YEAR 2025-2026 ACTUAL	FAVORABLE (UNFAVORABLE)		
			FISCAL YEAR 2025-2026 PERCENT RECEIVED	FISCAL YEAR 2025-2026 VARIANCE	FISCAL YEAR 2024-2025 ACTUAL
SALE OF EQUIPMENT	1,000	0	0.00%	(1,000)	0
SCRRRA REBATE	1,500	0	0.00%	(1,500)	0
NL RADIO COMM. NETWORK USE FEE	85,000	0	0.00%	(85,000)	0
BULKY WASTE FEES	112,000	36,494	32.58%	(75,506)	36,038
MISCELLANEOUS	26,572	22,889	86.14%	(3,683)	16,259
CONVEYANCE TAX	225,000	134,643	59.84%	(90,357)	111,188
EMS-REG COMM CTR FEES	6,000	0	0.00%	(6,000)	0
PLANNING& ZONING, ZBA, CONSRV COMM	55,121	6,598	11.97%	(48,523)	27,736
TOWN CLERK FEES	175,000	46,091	26.34%	(128,910)	40,918
LIENS -COLLECTED BY UTILITY COMMISSION	0	0	#DIV/0!	0	0
TIPPING FEES	275,000	20,766	7.55%	(254,234)	15,341
RECYCLING	50,000	10,597	21.19%	(39,403)	17,959
COST SHARING PRR	0	0	#DIV/0!	0	0
TRANSFERS FROM OTHER FUNDS	0.00	0	0.00%	0	6,736
TRANSFERS IN-PY ENCUMBRANCES	0	0	0.00%	0	0
EUGENE O'NEILL GATE/LEASE REVENUE	22,000	0	0.00%	(22,000)	0
AMBULANCE OPERATING SUBSIDY	0	0	0.00%	0	0
YSB BOE CLERICAL STIPEND	5,000	0	0.00%	(5,000)	0
RENTAL OF BUILDINGS	50,000	20,134	40.27%	(29,866)	20,057
SENIOR SERVICES	15,552	1,256	8.08%	(14,296)	9,548
VERSA KART/BLUE BOXES	8,000	1,820	22.75%	(6,180)	1,850
BOE SCHOOL RESOURCE OFFICERS	90,000	0	0.00%	(90,000)	0
PUBLIC WORKS BOE CUSTODIAL SUBSIDY	78,357	78,357	100.00%	0	75,927
SUB TOTAL	4,517,356	1,406,243	31.13%	(3,111,113)	1,845,100
TOTAL OTHER SOURCES	4,576,441	1,419,606	31.02%	(3,156,835)	1,845,100
PROPERTY TAXATION					
CURRENT PROPERTY TAX	103,023,460	77,231,162	74.96%	(25,792,298)	73,510,451
PRIOR YEAR TAXES	543,528	100,335	18.46%	(443,193)	44,221
TOTAL PROPERTY TAXATION	103,566,988	77,331,497	74.67%	(26,235,491)	73,554,672
TOTAL REVENUES	109,829,479	79,355,027	72.25%	(30,474,452)	75,921,047

**TOWN OF WATERFORD
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2025**

<u>FUND</u>	<u>DESCRIPTION</u>	<u>APPROPRIATION</u>	<u>EXPENDED</u>	<u>REMAINING BALANCE</u>	<u>PCT EXP</u>	<u>BALANCE RETURNED</u>
424	DISTRICT MAGNET SCHOOL/EARLY CHLDHD LRN CT	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		<u>89,035,223.85</u>			
	CURRENT YEAR EXPENDITURES		<u>0.00</u>			

TOWN OF WATERFORD
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FLEET MANAGEMENT FUND
AS OF SEPTEMBER 30, 2025

Revenues:

Investment Income	36,211
Vehicle Rentals	5,500
Total Revenues	<u>41,711</u>

Expenditures:

Equipment Replacement	184,018
Vehicle Replacement	1,142,129
Total Expenditures	<u>1,326,147</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,284,436)

Other Financing Sources (Uses):

Transfers from other funds	1,000,000
Total Other Financing Sources (Uses)	<u>1,000,000</u>

Net Change in Fund Balances	(284,436)
Fund Balances - Beginning	2,649,340
Fund Balances - Ending	<u><u>2,364,904</u></u>

**TOWN OF WATERFORD
CAPITAL IMPROVEMENT FUND
SEPTEMBER 30, 2025**

ACCOUNT	DEPT/YEAR	DESCRIPTION	APPROPRIATED	EXPENDED/	BALANCE	PERCENT	TRANSFERS	
				ENCUMBERED		EXPENDED	OUT	
30126-55738	BOS FY26	FLEET MANAGEMENT PLAN	1,000,000.00	1,000,000.00	0.00	100.0%	1,000,000.00	TO FLEET MANAGEMENT FUND
31117-55803	BLDG MAINT FY17	PARKING LOT -YOUTH SERVICES	300,000.00	85,000.00	215,000.00	28.3%		
31118-55803	BLDG MAINT FY18	PARKING LOT -YSB/POLICE	195,320.00	57,000.00	138,320.00	29.2%		
31120-55851	BLDG MAINT FY20	ADA IMPROVEMENTS YSB/PD	87,000.00	38,364.40	48,635.60	44.1%		
31120-55852	BLDG MAINT FY20	TOWN HALL BATHROOMS	87,500.00	87,500.00	0.00	100.0%		
31121-55851	BLDG MAINT FY21	ADA IMPROVEMENTS YSB/PD	80,700.00	4,639.00	76,061.00	5.7%		
31122-55819	BLDG MAINT FY22	UST REPLACEMENT	250,000.00	250,010.00	(10.00)	100.0%		
31123-55904	BLDG MAINT FY23	UST REPLACEMENT EUGENE O'NEILL	260,000.00	150,353.41	109,646.59	57.8%		
31123-55905	BLDG MAINT FY23	UST REPLACEMENT LIBRARY&PUBLIC SAFETY	420,000.00	419,129.24	870.76	99.8%		
31124-55912	BLDG MAINT FY24	TOWN DOCK REPLACEMENT	40,000.00	25,000.00	15,000.00	62.5%		
31124-55913	BLDG MAINT FY24	JORDAN PARKHOUSE REPAIRS	31,583.00	30,152.24	1,430.76	95.5%		
31124-55915	BLDG MAINT FY24	SEPTIC REPLMT (EUGENE O'NEILL)	43,500.00	35,154.00	8,346.00	80.8%		
31125-55904	BLDG MAINT FY25	UST REPLACEMENT EUGENE O'NEILL	153,000.00	89,471.59	63,528.41	58.5%		
32224-55908	EMERGENCY MANAGEMENT FY24	APCO INTELICOM GUIDECARD SYST	40,000.00	20,000.00	20,000.00	50.0%		
32224-55909	EMERGENCY MANAGEMENT FY24	EVENTIDE NEXLOGDX RECORDER	88,701.00	0.00	88,701.00	0.0%		
32325-55916	FIRE SERVICES FY25	COHANZIE SKYLIGHT REPLACEMENT	30,000.00	27,100.00	2,900.00	90.3%		
32326-55923	FIRE SERVICES FY26	COHANZIE AIR CONDITIONING	15,000.00	15,000.00	0.00	100.0%		
32926-55924	POLICE DEPT FY26	MARINE UNIT UPDATES	31,089.00	17,179.74	13,909.26	55.3%		
33023-55890	PUBLIC WORKS FY23	ROAD RESURFACING EVERSOURCE AF	315,951.00	(449,026.83)	764,977.83	-142.1%		
33025-55920	PUBLIC WORKS FY25	NIANTIC RIVER ROAD SIDEWALK RE	25,000.00	15,000.00	10,000.00	60.0%		
33026-55925	PUBLIC WORKS FY26	ROAD RISK ASSESSMENT	55,000.00	0.00	55,000.00	0.0%		
33123-55019	UTILITY COMM FY23	CONTRACT #1 SEWER INTERCEPTOR EASEMENT ACCESS	250,000.00	108,000.00	142,000.00	43.2%		
33123-55895	UTILITY COMM FY23	ROOF & SIDING REPLACEMENT	50,000.00	33,280.52	16,719.48	66.6%		
33720-55855	REC & PARKS FY20	TOWN COURT REPAIRS	1,447,058.00	1,446,250.00	808.00	99.9%		
33722-55896	REC & PARKS FY22	EQUIPMENT STORAGE PLAN	21,000.00	16,750.00	4,250.00	79.8%		
33723-55838	REC & PARKS FY23	CHILDREN'S PLAYGROUND	40,000.00	0.00	40,000.00	0.0%		
33725-55838	REC & PARKS FY25	STENGER PARK BATHROOM & WALKWAY	10,500.00	7,200.00	3,300.00	68.6%		
34723-55021	INFORMATION TECHNOLOGY FY23	AUDITORIUM MEETING ROOM UPDATES	272,000.00	207,641.54	64,358.46	76.3%		
TOTALS			5,639,902.00	3,736,148.85	1,903,753.15	66.2%	1,000,000.00	
PRIOR YEAR EXPENDITURES				2,393,747.77				
CURRENT YEAR EXPENDITURES				<u>1,342,401.08</u>				

TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE DESIGNATION AND APPROPRIATION
JULY 1,2024 TO JUNE 30,2025
AS OF SEPTEMBER 30,2025

		BEGINNING			FY26 RTM			CLOSED			AVAILABLE				
		BALANCE		XFER IN	FISCAL YEAR 2025-2026			ENCUMBERED/	BAL (REVERTS	INTEREST	OTHER	TO DATE			
		APPROPRIATIONS	DESIGNATED	UNDESIGNATED	DESIGNATED	APPROPRIATED	DESIGNATED	UNDESIGNATED	EXPENDED	TO FUND)	INC	REVENUES	APPROPRIATED	DESIGNATED	UNDESIGNATED
20501-57639	REVALUATION	\$0.00	\$532,700.00	\$0.00	\$125,000.00								\$0.00	\$657,700.00	\$0.00
20510-57897	28 INDUSTRIAL DRIVE IMPROVEMENTS	\$85,000.00	\$0.00	\$0.00									\$85,000.00	\$0.00	\$0.00
20511-57740	COHANZIE SCHOOL REMEDIATION &	\$0.00	\$40,000.00	\$0.00									\$0.00	\$40,000.00	\$0.00
20511-57767	NEVINS COTTAGE REPAIRS	\$32,513.89	\$0.00	\$0.00					\$14,443.75				\$18,070.14	\$0.00	\$0.00
20511-57840	PLAN OF CONSERVATION DEVELOPMENT	\$10,103.66	\$0.00	\$0.00					\$0.00				\$10,103.66	\$0.00	\$0.00
20511-57870	MAGO POINT IMPROVEMENTS	\$36,347.34	\$0.00	\$0.00					\$141,620.04				(\$105,272.70)	\$0.00	\$0.00
20511-57872	ROOF & HVAC REPLACEMENT PUBLIC SAFETY BUILDING	\$52,769.20	\$0.00	\$0.00					\$48,000.00				\$4,769.20	\$0.00	\$0.00
20511-57879	TOWN HALL BATHROOM REFURBISHMENT	\$8,026.89	\$0.00	\$0.00					\$5,445.29				\$2,581.60	\$0.00	\$0.00
20511-57889	PUBLIC SAFETY COMPLEX HVAC	\$0.00	\$100,000.00	\$0.00									\$0.00	\$100,000.00	\$0.00
20522-57022	STATE RADIO CONVERSION PROJECT	\$0.00	\$0.00	\$0.00	\$1,000,000.00	\$4,600,000.00	(\$1,000,000.00)		\$4,642,914.00				(\$42,914.00)	\$0.00	\$0.00
20500-48771	LOAN PROCEEDS STATE RADIO CONVERSION PROJECT	\$0.00	\$0.00	\$0.00		(\$3,600,000.00)							(\$3,600,000.00)	\$0.00	\$0.00
20522-57022	RADIO SYSTEM RPLACEMENT GRANT	\$0.00	\$0.00	\$0.00					\$1,500,000.00				(\$1,500,000.00)	\$0.00	\$0.00
20522-57794	MOBILE & PORTABLE RADIO REPLACEMENT PROGRAM	\$21,510.50	\$3,683.00	\$0.00									\$21,510.50	\$3,683.00	\$0.00
20523-57777	FIRE SERVICES -SCBA UPGRADE PROGRAM	\$4,168.56	\$0.00	\$0.00	\$50,000.00								\$4,168.56	\$50,000.00	\$0.00
20523-57791	JORDAN-TRAFFIC LIGHT UPGRADE	\$35,460.00	\$0.00	\$0.00					\$35,460.00				\$0.00	\$0.00	\$0.00
20523-57792	OSWEGATCHIE-BUILDING RENOVATIONS	\$289,797.97	\$0.00	\$0.00					\$57,452.00				\$232,345.97	\$0.00	\$0.00
20523-57836	FIRE SERVICES CARPET REPLACEMENT	\$0.00	\$30,000.00	\$0.00									\$0.00	\$30,000.00	\$0.00
20523-57888	GOSHEN ROOF REPLACEMENT	\$0.00	\$60,000.00	\$0.00									\$0.00	\$60,000.00	\$0.00
20530-57695	MUNICIPAL COMPLEX RENOVATION	\$326,502.39	\$6,100,833.00	\$0.00					\$9,414.58				\$317,087.81	\$6,100,833.00	\$0.00
20507-59205	FUNDING OFFSETS DEBT SERVICE-MUNICIPAL COMPLEX	(\$1,251,500.00)	(\$6,000,000.00)	\$0.00									(\$1,251,500.00)	(\$6,000,000.00)	\$0.00
20529-57871	POLICE DEPT BLDG HVAC	\$0.00	\$0.00	\$0.00	\$25,000.00								\$0.00	\$25,000.00	\$0.00
20530-57696	MUNICIPAL COMPLEX CLEAN UP	\$4,370.23	\$0.00	\$0.00									\$4,370.23	\$0.00	\$0.00
20530-57880	MAJOR/MINOR COLLECTOR ROAD PAVING	\$223,392.42	\$0.00	\$0.00					\$163,367.05				\$60,025.37	\$0.00	\$0.00
20530-57886	OLD NORWICH ROAD PAVING	\$1,053,000.00	\$0.00	\$0.00					\$701,784.55				\$351,215.45	\$0.00	\$0.00
20531-57685	I/I MITIGATION & CONTROL	\$235,865.56	\$0.00	\$0.00									\$235,865.56	\$0.00	\$0.00
20531-57816	OLD NORWICH/EVERGREEN/HARVEY AVE PUMP STATION REHA	\$1,259,606.68	\$0.00	\$0.00		(\$125,000.00)			\$1,099,010.77				\$35,595.91	\$0.00	\$0.00
20531-57881	PLASTIC WATER SERVICE LINE REPLACEMENT	\$411,454.08	\$200,000.00	\$0.00					\$326,705.46				\$84,748.62	\$200,000.00	\$0.00
20531-57890	WEIMES & MARILYN EJECTOR REPLACEMENT	\$8,047.17	\$0.00	\$0.00					\$7,996.97	\$50.20			(\$0.00)	\$0.00	\$50.20
20531-57894	CROSS COUNTRY SEWER MAIN ACCES	\$0.00	\$0.00	\$0.00	\$200,000.00								\$0.00	\$200,000.00	\$0.00
20531-57895	WATER TANK MANAGEMENT	\$0.00	\$0.00	\$0.00	\$46,222.00								\$0.00	\$46,222.00	\$0.00
20531-57896	BARTLETT CORNER WATER BOOSTER	\$0.00	\$0.00	\$0.00	\$166,950.00								\$0.00	\$166,950.00	\$0.00
20531-57898	ENGINEERING INTERLOCAL WATER A	\$0.00	\$0.00	\$0.00	\$0.00	\$125,000.00							\$125,000.00	\$0.00	\$0.00

TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE DESIGNATION AND APPROPRIATION
JULY 1,2024 TO JUNE 30,2025
AS OF SEPTEMBER 30,2025

		BEGINNING			FY26 RTM			CLOSED			AVAILABLE				
		BALANCE		XFER IN	FISCAL YEAR 2025-2026			ENCUMBERED/	BAL (REVERTS	INTEREST	OTHER	TO DATE			
		APPROPRIATIONS	DESIGNATED	UNDESIGNATED	DESIGNATED	APPROPRIATED	DESIGNATED	UNDESIGNATED	EXPENDED	TO FUND)	INC	REVENUES	APPROPRIATED	DESIGNATED	UNDESIGNATED
20536-57848	LIBRARY HVAC UPGRADE	\$1,425,212.24	\$0.00	\$0.00	\$0.00				\$1,598,841.00				(\$173,628.76)	\$0.00	\$0.00
20500-49000	CT PUBLIC LIBRARY CONSTRUCTION GRANT	\$0.00	(\$250,000.00)	\$0.00	\$0.00								\$0.00	(\$250,000.00)	\$0.00
20537-57735	LEARY PARK ROAD /PARKING LOT	\$0.00	\$20,000.00	\$0.00	\$0.00								\$0.00	\$20,000.00	\$0.00
20537-57798	CHILDREN'S PLAYGROUND-CIVIC TRIANGLE	\$0.00	\$0.00	\$0.00	\$25,000.00								\$0.00	\$25,000.00	\$0.00
20537-57878	REPAIR OF PLEASURE BEACH SIDEWALK/PATH	\$0.00	\$145,000.00	\$0.00									\$0.00	\$145,000.00	\$0.00
20547-57775	VIRTUAL SERVER REPLACEMENT	\$0.00	\$0.00	\$0.00	\$88,500.00								\$0.00	\$88,500.00	\$0.00
20547-57861	SWITCHES	\$0.00	\$2,258.00	\$0.00									\$0.00	\$2,258.00	\$0.00
20547-57882	COMPUTER REPLACEMENTS	\$0.65	\$28,333.00	\$0.00	\$46,592.00								\$0.65	\$74,925.00	\$0.00
20500-43600	TURF FIELD RENTAL REVENUES	\$0.00	\$4,815.00	\$0.00									\$0.00	\$4,815.00	\$0.00
20560-55020	CLMS CHILLER REPLACEMENTS	\$929,774.04	\$0.00	\$0.00					\$859,545.00				\$70,229.04	\$0.00	\$0.00
20560-57820	WHS TRACK & FIELD REPLACEMENT	\$466,600.00	\$53,000.00	\$0.00					\$466,600.00				\$0.00	\$53,000.00	\$0.00
20560-57822	IT LEARNING BOARDS -END OF LIFE	\$6.10	\$27,319.88	\$0.00									\$6.10	\$27,319.88	\$0.00
20560-57828	QH 10-YR RETRO COMMISSIONING	\$0.00	\$30,000.00	\$0.00									\$0.00	\$30,000.00	\$0.00
20560-57833	TENNIS COURTS	\$856,601.25	\$104,200.00	\$0.00					\$856,601.25				\$0.00	\$104,200.00	\$0.00
20560-57841	BUS LOT OFFICE	\$0.00	\$150,000.00	\$0.00									\$0.00	\$150,000.00	\$0.00
20560-57842	SCHOOL SECURITY	\$662,920.18	\$0.00	\$0.00					\$624,010.78				\$38,909.40	\$0.00	\$0.00
20560-57883	FINANCING ENERGY EFFICIENT EQUIPMENT	\$243,335.00	\$0.00	\$0.00									\$243,335.00	\$0.00	\$0.00
20560-57884	CHROMEBOOK & IPAD EQUIPMENT	\$197,608.00	\$0.00	\$0.00					\$180,000.00				\$17,608.00	\$0.00	\$0.00
20560-57892	HVAC EVALUATION/REMIDATION	\$0.00	\$85,000.00	\$0.00									\$0.00	\$85,000.00	\$0.00
20560-57893	GREAT NECK SCHOOL FIELD DRAINAGE	\$0.00	\$278,750.00	\$0.00	\$71,500.00	\$350,000.00	(\$350,000.00)						\$350,000.00	\$250.00	\$0.00
20500-49000	TRANSFERS IN	\$0.00	\$0.00	\$0.00									\$0.00	\$0.00	\$0.00
205-31520	UNDESIGNATED FUND BALANCE	\$0.00	\$0.00	\$851,970.58							\$124,073.67		\$0.00	\$0.00	\$976,044.25
		\$7,628,494.00	\$1,745,891.88	\$851,970.58	\$1,844,764.00	\$1,350,000.00	(\$1,350,000.00)	\$0.00	\$13,339,212.49	\$50.20	\$124,073.67	\$0.00	(\$4,360,768.69)	\$2,240,655.88	\$976,094.45

**TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE AND APPROPRIATION
AS OF SEPTEMBER 30, 2025**

	APPROPRIATED	DESIGNATED	UNDESIGNATED	TOTAL
20501-57639 REVALUATION	\$0.00	\$657,700.00	\$0.00	\$657,700.00
20510-57897 28 INDUSTRIAL DRIVE IMPROVEMENTS	\$85,000.00	\$0.00	\$0.00	\$85,000.00
20511-57740 COHANZIE SCHOOL REMEDIATION &	\$0.00	\$40,000.00	\$0.00	\$40,000.00
20511-57767 NEVINS COTTAGE REPAIRS	\$18,070.14	\$0.00	\$0.00	\$18,070.14
20511-57840 PLAN OF CONSERVATION DEVELOPMENT	\$10,103.66	\$0.00	\$0.00	\$10,103.66
20511-57870 MAGO POINT IMPROVEMENTS	(\$105,272.70)	\$0.00	\$0.00	(\$105,272.70)
20511-57872 ROOF & HVAC REPLACEMENT PUBLIC SAFETY BUILDING	\$4,769.20	\$0.00	\$0.00	\$4,769.20
20511-57879 TOWN HALL BATHROOM REFURBISHMENT	\$2,581.60	\$0.00	\$0.00	\$2,581.60
20511-57889 PUBLIC SAFETY COMPLEX HVAC	\$0.00	\$100,000.00	\$0.00	\$100,000.00
20522-57022 STATE RADIO CONVERSION PROJECT	(\$42,914.00)	\$0.00	\$0.00	(\$42,914.00)
20522-57022 LOAN PROCEEDS STATE RADIO CONVERSION PROJECT	(\$3,600,000.00)	\$0.00	\$0.00	(\$3,600,000.00)
20522-57022 RADIO SYSTEM RPLACEMENT GRANT	(\$1,500,000.00)	\$0.00	\$0.00	(\$1,500,000.00)
20522-57794 MOBILE & PORTABLE RADIO REPLACEMENT PROGRAM	\$21,510.50	\$3,683.00	\$0.00	\$25,193.50
20523-57777 FIRE SERVICES -SCBA UPGRADE PROGRAM	\$4,168.56	\$50,000.00	\$0.00	\$54,168.56
20523-57792 OSWEGATCHIE-BUILDING RENOVATIONS	\$232,345.97	\$0.00	\$0.00	\$232,345.97
20523-57836 FIRE SERVICES CARPET REPLACEMENT	\$0.00	\$30,000.00	\$0.00	\$30,000.00
20523-57888 GOSHEN ROOF REPLACEMENT	\$0.00	\$60,000.00	\$0.00	\$60,000.00
20530-57695 MUNICIPAL COMPLEX RENOVATION	\$317,087.81	\$6,100,833.00	\$0.00	\$6,417,920.81
20507-59205 FUNDING OFFSETS DEBT SERVICE-MUNICIPAL COMPLEX	(\$1,251,500.00)	(\$6,000,000.00)	\$0.00	(\$7,251,500.00)
20529-57871 POLICE DEPT BLDG HVAC	\$0.00	\$25,000.00	\$0.00	\$25,000.00
20530-57696 MUNICIPAL COMPLEX CLEAN UP	\$4,370.23	\$0.00	\$0.00	\$4,370.23
20530-57880 MAJOR/MINOR COLLECTOR ROAD PAVING	\$60,025.37	\$0.00	\$0.00	\$60,025.37
20530-57886 OLD NORWICH ROAD PAVING	\$351,215.45	\$0.00	\$0.00	\$351,215.45
20531-57685 I/I MITIGATION & CONTROL	\$235,865.56	\$0.00	\$0.00	\$235,865.56
20531-57816 OLD NORWICH/EVERGREEN/HARVEY AVE PUMP STATION REHAB	\$35,595.91	\$0.00	\$0.00	\$35,595.91
20531-57881 PLASTIC WATER SERVICE LINE REPLACEMENT	\$84,748.62	\$200,000.00	\$0.00	\$284,748.62
20531-57894 CROSS COUNTRY SEWER MAIN ACCES	\$0.00	\$200,000.00	\$0.00	\$200,000.00
20531-57895 WATER TANK MANAGEMENT	\$0.00	\$46,222.00	\$0.00	\$46,222.00
20531-57896 BARTLETT CORNER WATER BOOSTER	\$0.00	\$166,950.00	\$0.00	\$166,950.00
20531-57898 ENGINEERING INTERLOCAL WATER A	\$125,000.00	\$0.00	\$0.00	\$125,000.00
20536-57848 LIBRARY HVAC UPGRADE	(\$173,628.76)	\$0.00	\$0.00	(\$173,628.76)
20500-49000 CT PUBLIC LIBRARY CONSTRUCTION GRANT	\$0.00	(\$250,000.00)	\$0.00	(\$250,000.00)
20537-57735 LEARY PARK ROAD /PARKING LOT	\$0.00	\$20,000.00	\$0.00	\$20,000.00
20537-57798 CHILDREN'S PLAYGROUND-CIVIC TRIANGLE	\$0.00	\$25,000.00	\$0.00	\$25,000.00
20537-57878 REPAIR OF PLEASURE BEACH SIDEWALK/PATH	\$0.00	\$145,000.00	\$0.00	\$145,000.00
20547-57775 VIRTUAL SERVER REPLACEMENT	\$0.00	\$88,500.00	\$0.00	\$88,500.00
20547-57861 SWITCHES	\$0.00	\$2,258.00	\$0.00	\$2,258.00
20547-57882 COMPUTER REPLACEMENTS	\$0.65	\$74,925.00	\$0.00	\$74,925.65
20500-43600 TURF FIELD RENTAL REVENUES	\$0.00	\$4,815.00	\$0.00	\$4,815.00

**TOWN OF WATERFORD
CAPITAL AND NON-RECURRING EXPENDITURE FUND
FUND BALANCE AND APPROPRIATION
AS OF SEPTEMBER 30, 2025**

	<u>APPROPRIATED</u>	<u>DESIGNATED</u>	<u>UNDESIGNATED</u>	<u>TOTAL</u>
20560-55020 CLMS CHILLER REPLACEMENTS	\$70,229.04	\$0.00	\$0.00	\$70,229.04
20560-57820 WHS TRACK & FIELD REPLACEMENT	\$0.00	\$53,000.00	\$0.00	\$53,000.00
20560-57822 IT LEARNING BOARDS -END OF LIFE	\$6.10	\$27,319.88	\$0.00	\$27,325.98
20560-57828 QH 10-YR RETRO COMMISSIONING	\$0.00	\$30,000.00	\$0.00	\$30,000.00
20560-57833 TENNIS COURTS	\$0.00	\$104,200.00	\$0.00	\$104,200.00
20560-57841 BUS LOT OFFICE	\$0.00	\$150,000.00	\$0.00	\$150,000.00
20560-57842 SCHOOL SECURITY	\$38,909.40	\$0.00	\$0.00	\$38,909.40
20560-57883 FINANCING ENERGY EFFICIENT EQUIPMENT	\$243,335.00	\$0.00	\$0.00	\$243,335.00
20560-57884 CHROMEBOOK & IPAD EQUIPMENT	\$17,608.00	\$0.00	\$0.00	\$17,608.00
20560-57892 HVAC EVALUATION/REMIDATION	\$0.00	\$85,000.00	\$0.00	\$85,000.00
20560-57893 GREAT NECK SCHOOL FIELD DRAINAGE	\$350,000.00	\$250.00	\$0.00	\$350,250.00
205-31520 UNDESIGNATED FUND BALANCE	\$0.00	\$0.00	\$976,044.25	\$976,044.25
TOTAL	(\$4,360,768.69)	\$2,240,655.88	\$976,094.45	(\$1,144,018.36)

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886



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

Date: October 15, 2025
To: Members of the Board of Finance
From: Accountant II
Subject: Status of Contingency Fiscal Year 2026

Contingency Fund, Line item 10121-59010:

07/01/25 Appropriation	265,000
Transferred through 10/08/25	<u>(7,113)</u>
Balance	<u><u>257,887</u></u>


Virginia Bielucki

FISCAL YEAR 2025-2026
CONTINGENCY TRANSFERS & BALANCE

ORG	OBJECT	DESCRIPTION	BOARD OF FINANCE	RTM	TRANSFER AMOUNT	BALANCE
10129	51420	BALANCE 07/01/25 POLICE PATROL	8/13/2025	N/A	\$7,113.00 (\$7,113.00)	\$265,000.00 \$257,887.00 \$257,887.00

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886



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

To: Board of Finance Members

From: Accountant II

Date: October 17, 2025

Subject: Status of General Fund Unassigned Balance

Unassigned Fund Balance:

1) Unassigned balance 06/30/25	18,766,031
through 09/30/25	(1,071,500)
Projected revenues in excess of (less than)	
budgeted through 09/30/25	(652,802)
Estimated Ending Unassigned Balance	<u>17,041,729</u>

1) Per unaudited financial statements

**Insurance
Administration Fund
Balance Sheet
September 30, 2025**

Assets

Cash and Cash Equivalents	3,851,586
Accounts Receivable	1,236
Due From Other Funds	263,435
Total Assets	<u>4,116,257</u>

Liabilities

Accrued Liabilities (IBNR)	949,000
Advance Payments	10,029
Total Liabilities	<u>959,029</u>

Net Assets

Unrestricted	<u>\$3,157,227</u>
Total Net Assets	<u><u>\$ 3,157,227</u></u>

TOWN OF WATERFORD
GENERAL FUND
CAPITAL PROJECT STATUS REPORT
FY2026 FIRST QUARTER REPORT (July 1, 2025 thru September 30, 2025)

Project is closed/completed and will be removed from next report.
New Project added - approved since last report or out of regular budget cycle
Project complete but being kept open for retainage (per contract) or final state review and closure

DATE APPROVED	DEPARTMENT	SOURCE	LINE ITEM	DESCRIPTION	APPROVED BUDGET	AMOUNT APPROPRIATED/ AVAILABLE	AMOUNT DESIGNATED	AMOUNT ENCUMBERED	AMOUNT EXPENDED	COMMENTS	DATE UPDATED
2/6/2023	BOE	CIP	20560-55020	CLARK LANE MIDDLE SCHOOL CHILLER REPLACEMENT	951,340	70,229	-	189,752	691,359	The project is largely complete. The system is up and running, the contractor only has to install a tank that helps with air removal. Then Glycol needs to be added in the November timeframe.	9/29/2025
7/1/2019	BOE	CNR	20560-57828	QH 1-YEAR RETRO COMMISSIONING	30,000	-	30,000	-	-	Initial estimate was considerably higher, this will end up being part of a larger project, probably 2027. Legislation gave a slight reprieve for the inspections, Quaker hill is the oldest elementary and will be the first one evaluated. I expect this project to go ahead in the winter of 2025. We're meeting with potential companies who can perform this evaluation.	9/29/2025
7/1/2019	BOE	CNR	20560-57833	TENNIS COURTS	1,148,100	-	-	275,460	872,640	Project completed and will be removed from next report once final invoice paid.	9/29/2025
7/1/2020	BOE	CNR	20560-57842	SCHOOL SECURITY	2,082,900	38,909	-	356,595	1,687,396	All building cameras installed, bollards and fencing installed; cement planters to also be installed a security barrier at schools; working on parking lot and street view cameras for school buildings.	9/22/2025
10/7/2024	BOE	CNR	20560-57820	WHS TURF FIELD REPLACEMENT	1,147,000	-		165,775	981,225	This project is complete, we are only waiting on two pieces of equipment to be delivered before paying final invoice.	9/29/2025
10/7/2024	BOE	CNR	20560-57893	GREAT NECK FIELD REMEDIATION	278,750	278,750				This project is ready to begin over the next 6 weeks.	9/29/2025
7/1/2023	EMERGENCY MGMT	CIP	32224-55908	APCO INTELICOM GUIDECARD SYSTEM	40,000	20,000		-	20,000	The APCO Intellicom Guide Card System is actively being built. The APCO Intellicom project is currently being worked on by NEXGEN and APCO. They are building the software to bridge the two products. State who use APCO Emergency Medical Dispatch. Expected completion date-Fall 2025.	9/23/2025
7/1/2023	EMERGENCY MGMT	CIP	32224-55909	EVENTIDE NEXLOGDX RECORDER	88,701	88,701				The EVENTIDE NEXLOGDX RECORDER will be completed with the installation of the new radio system.	9/23/2025
9/22/2025	EMERGENCY MGMT	CNR		CONVERSION TO STATE RADIO SYSTEM	4,600,000	4,600,000	-	-	-	Project approved at 9/22/25 RTM meeting.	9/23/2025

**TOWN OF WATERFORD
GENERAL FUND
CAPITAL PROJECT STATUS REPORT
FY2026 FIRST QUARTER REPORT (July 1, 2025 thru September 30, 2025)**

COLOR CODING

	Project is closed/completed and will be removed from next report.
	New Project added - approved since last report or out of regular budget cycle
	Project complete but being kept open for retainage (per contract) or final state review and closure

DATE APPROVED	DEPARTMENT	SOURCE	LINE ITEM	DESCRIPTION	APPROVED BUDGET	AMOUNT APPROPRIATED/ AVAILABLE	AMOUNT DESIGNATED	AMOUNT ENCUMBERED	AMOUNT EXPENDED	COMMENTS	DATE UPDATED
7/1/2016	EMERGENCY MGMT	CNR	20522-57794	MOBILE & PORTABLE RADIO REPLACEMENT PROGRAM	1,257,577	21,511	0	0	1,236,067	The remaining funds in the MOBILE & PORTABLE RADIO REPLACEMENT PROGRAM will be used to reprogram our old portables to work on the new system. These funds will cover the reprogramming of approximately 40 radios.	9/23/2025
7/1/2019	FACILITIES	CIP	31120-55851	ADA IMPROVEMENTS PD/YSB	87,000	48,636	0	12,600	25,764	Original bid produced costs above approved budget. Will be rebid.	10/2/2025
7/1/2020	FACILITIES	CIP	31121-55851	ADA IMPROVEMENTS PD/YSB	80,700	76,061	0	0	4,639	Original bid produced costs above approved budget. Will be rebid.	10/25/2025
7/1/2022	FACILITIES	CIP	31123-55905	UST REPLACEMENT (LIBRARY & PUBLIC SAFETY)	420,000	0	0	0	410,861	Project complete and retainage released. Will be removed from next report.	10/2/2025
7/1/2022	FACILITIES	CIP	31123-55904	UST REPLACEMENT (EUGENE O'NEILL, 2 tanks)	260,000	109,647	0	40,028	110,325	Project complete and remains open for retainage and further required testing.	10/2/2025
7/1/2021	FACILITIES	CIP	31122-55819	UNDERGROUND TANK REPLACMENT (POLICE DEPT)	250,000	0	0	7,289	242,721	Project complete and retainage released. Will be removed from next report.	10/2/2025
7/1/2019	FACILITIES	CIP	31120-55852	TOWN HALL BATHROOMS	87,500	0	0	0	87,500	Completing a punch list required by the building official for final CO.	10/2/2025
7/1/2016	FACILITIES	CIP	31117-55803	PARKING LOT - YSB & POLICE	300,000	215,000	0	23,300	61,700	Project being rebid once State releases prevailing wages requirements.	10/2/2025
7/1/2017	FACILITIES	CIP	31118-55803	PARKING LOT - YSB & POLICE	195,320	138,320	0	0	57,000	Project being rebid once State releases prevailing wages requirements.	10/2/2025
7/1/2024	FACILITIES	CNR	20501-57740	COHANZIE REMEDIATION/DEMOLITION	40,000		40,000			New FY25 project. Will be a multi-year funding request before project can be bid and scheduled.	10/2/2025
7/1/2024	FACILITIES	CNR	20501-57889	PUBLIC SAFETY COMPLEX HVAC	100,000		100,000			New FY25 project. Will be a multi-year funding request before project can be bid and scheduled.	10//25
7/1/2023	FACILITIES	CIP	31124-55912	TOWN DOCK REPLACEMENT	40,000	40,000	-	-	-	Will apply for a port authority grant for project. Grant is expected to open in August 2025.	10/2/2025
7/1/2023	FACILITIES	CIP	31123-55904	SEPTIC REPLACEMENT (EUGENE O'NEILL)	260,000	109,647	-	40,028	110,325	Project completed and awaiting final invoice payment.	10/2/2025
7/1/2023	FACILITIES	CIP	31124-55913	JORDAN PARK HOUSE REPAIRS	31,583	1,404	-	18,250	11,902	Work completed. Awaiting final payment.	10/2/2025
7/1/2024	FACILITIES	CIP	31125-55904	EUGENE O'NEILL SEPTIC REPLACEMENT	260,000	-		-	89,472	Project completed and will be removed from next report.	10/2/2025
2/7/2021	FACILITIES	CNR	20511-57872	ROOF & HVAC REPLACMENT OF PUBLIC SAFETY BULDING	409,400	4,769	0	0	356,631	Project completed. Will be removed from next report and funds returned to CNR undesignated balance.	10/2/2025

**TOWN OF WATERFORD
GENERAL FUND
CAPITAL PROJECT STATUS REPORT
FY2026 FIRST QUARTER REPORT (July 1, 2025 thru September 30, 2025)**

COLOR CODING

	Project is closed/completed and will be removed from next report.
	New Project added - approved since last report or out of regular budget cycle
	Project complete but being kept open for retainage (per contract) or final state review and closure

DATE APPROVED	DEPARTMENT	SOURCE	LINE ITEM	DESCRIPTION	APPROVED BUDGET	AMOUNT APPROPRIATED/ AVAILABLE	AMOUNT DESIGNATED	AMOUNT ENCUMBERED	AMOUNT EXPENDED	COMMENTS	DATE UPDATED
11/9/2022	FACILITIES	CNR	20511-57879	TOWN HALL BATHROOMS	474,090	2,582	0	5,445	466,063	Completing a punch list required by the building official for final CO.	10/2/2025
7/1/2016	FIRE	CNR	20523-57792	OSWEGATCHIE FIRE BUILDING IMPROVEMENTS	979,471	232,346	-	39,000	708,125	Building plan complete. Bonding Request going before the RTM on 10/6/25.	9/30/2025
7/1/2024	FIRE	CNR	20523-57888	GOSHEN ROOF REPLACEMENT	60,000		60,000			Bids came in over budget. Leaks have been repaired. Project being reviewed on how to move forward to replace entire roof.	9/30/2025
7/1/2025	FIRE	CIP	32326-55923	COHANZIE AIR CONDITIONING	15,000	-	-	-	-	Contract awarded to Dunkley. Awaiting schedule on project.	9/30/2025
7/1/2024	FIRE	CIP	32325-55916	COHANZIE SKYLIGHT REPLACEMENT	30,000	2,900		-	27,100	Project complete and will be removed from next report.	9/30/2025
7/1/2023	FIRE	CNR	20523-57777	SCBA UPGRADES	414,000	54,169	-	-	409,831	Quote received. Awaiting appropriation approval before ordering 3rd year equipment.	9/30/2025
7/1/2019	FIRE	CNR	20523-57791	JORDAN TRAFFIC LIGHT UPGRADE	35,460	-	-	35,460	-	Quote received. State now reviewing project and awaiting their approval to move forward with project.	9/30/2025
2/6/2023	IT	CIP	34723-55021	AUDITORIUM MEETING ROOM	272,000	64,358	-	-	207,642	Project complete except for integration with webx and zoom capabilities. Will also implement technology for wireless laptop connection for presenters.	9/22/2025
7/1/2025	IT	CNR	20547-57775	VIRTUAL SERVERS	88,500		88,500			Project is a 2 year project. 2nd year funding request will be submitted in FY27.	9/22/2025
7/1/2023	IT	CNR	20547-57882	COMPUTER REPLACEMENTS	74,925	-	74,925	-	34,180	Replace all computers currently on Windows 10 (public works, tax assessor, utility). Ongoing.	9/22/2025
7/1/2019	PLANNING	CNR	20511-57840	POCD	100,000	10,104	0	0	89,896	Complete draft is with the chairman. Chairman has not released to full commission for their review. Waiver requested and approved because completion and submission will be past the due date.	9/29/2025
7/1/22019	PLANNING	CNR	20511-57767	NEVINS COTTAGE	152,000	18,070	0	0	133,930	Work completed on inside. Inside work being completed through donations. Town portion is completed and will be removed from next report.	9/29/20253
7/1/2022	PLANNING	CNR	20511-57870	MAGO POINT IMPROVEMENTS	400,000	37,213	0	64,236	298,551	Only Phase 4 ongoing (electric box and signage). Awaiting Eversource to complete box and State to approve signage.	9/29/2025

TOWN OF WATERFORD
GENERAL FUND
CAPITAL PROJECT STATUS REPORT
FY2026 FIRST QUARTER REPORT (July 1, 2025 thru September 30, 2025)

COLOR CODING

	Project is closed/completed and will be removed from next report.
	New Project added - approved since last report or out of regular budget cycle
	Project complete but being kept open for retainage (per contract) or final state review and closure

DATE APPROVED	DEPARTMENT	SOURCE	LINE ITEM	DESCRIPTION	APPROVED BUDGET	AMOUNT APPROPRIATED/ AVAILABLE	AMOUNT DESIGNATED	AMOUNT ENCUMBERED	AMOUNT EXPENDED	COMMENTS	DATE UPDATED
7/1/2024	PUBLIC WORKS	CIP	33025-55920	NIANTIC RIVER ROAD SIDEWALK REPLACEMENT PLAN	25,000	10,000		0	15,000	Grant is in review. Awaiting to see if project is awarded grant.	10/2/2025
8/7/2023	PUBLIC WORKS	CNR	20530-57886	PAVING (OLD NORWICH ROAD)	1,053,000	351,215	0	690,265	11,520	WUC completed plastic replacements, Paving has begun and then stripping and manhole cover work.	10/2/2025
7/1/2025	PUBLIC WORKS	CIP	33026-55925	ROAD RISK ASSESSMENT	55,000	0	0	0	0	Untiring on-call engineers to generate quotes for a Sustainability / Flooding plan (Niantic River Road and Gardiner's Road).	10/2/2025
11/9/2022	PUBLIC WORKS	CNR	20530-57880	MAJOR/MINOR PAAVING PROJECTS	1,762,736	60,025	0	0	1,702,711	Project completed and will be removed from next report.	10/2/2025
7/1/2021	PUBLIC WORKS / LIBRARY	CNR	20536-57848	LIBRARY HVAC UPGRADE	1,596,278	(173,629)	0	1,197,372	572,535	Over 50% completed. Roof unit removed and new unit expected by 10/31/25. Per contract, a secondary heating source will be installed until completion of project.	10/2/2025
7/1/2025	POLICE	CIP	32926-55924	MARINE UNIT UPDATES	31,089	13,909	0	0	17,180	Hull repair expected to be completed by Oct 1; Electronics upgrade portion is completed; interior decking repair expected to be completed by Dec 1. Entire project expected to be completed by mid Winter.	9/24/2025
7/1/2025	POLICE	CNR	20529-57871	POLICE DEPARTMENT BLDG HVAC	25,000		25,000			New FY26 project.	9/24/2025
7/1/2022	REC&PARK	CIP	33723-55838	CHILDREN'S PLAYGROUND EQUIPMENT	40,000	40,000	0	0	0	Site/Design plans being created and will then move to Planning for review. Expected to complete project in Fall 2025	10/2/2025
7/1/2025	REC&PARK	CNR	20537-57798	CHILDREN'S PLAYGROUND EQUIPMENT (CIVIC TRIANGLE)	25,000		25,000			Awaiting appropriation request approval. Expected to complete project in Fall 2025	10/2/2025
7/1/2024	REC&PARK	CIP	33725-55921	STENGER PARK BATHROOM & WALKWAY	10,500	3,300		0	7,200	A24 review in progress. The plan will provide an estimate for a future project request in FY27.	10/2/2025
7/1/2024	REC&PARK	CNR	20537-57878	PLEASURE BEACH ACCESS WALK REPAIRS	145,000		145,000		6,000	Preparing to rebid project as original bids were above approved amount.	10/2/2025
7/1/2021	REC&PARK	CIP	33722-55896	EQUIPMENT STORAGE PLAN	21,000	4,250	0	8,805	7,945	Exterior of plan is complete. Working on interior portion of plan for new capital project request.	10/2/2025
7/1/2019	REC&PARK	CIP	33720-55855	TOWN-WIDE COURT REPAIRS (TOWN-HALL & LEARY)	1,447,058	145,433	0	0	1,301,625	Project completed and will be removed once final invoice is paid.	10/2/2025
7/1/2024	REC&PARK	CNR	20537-57735	LEARY PARK ROAD/PARKING LOT/DRAINAGE	20,000	0	20,000	0	0	Requesting quotes to provide plan for site.	10/2/2025

TOWN OF WATERFORD
GENERAL FUND
CAPITAL PROJECT STATUS REPORT
FY2026 FIRST QUARTER REPORT (July 1, 2025 thru September 30, 2025)

	COLOR CODING
	Project is closed/completed and will be removed from next report.
	New Project added - approved since last report or out of regular budget cycle
	Project complete but being kept open for retainage (per contract) or final state review and closure

DATE APPROVED	DEPARTMENT	SOURCE	LINE ITEM	DESCRIPTION	APPROVED BUDGET	AMOUNT APPROPRIATED/ AVAILABLE	AMOUNT DESIGNATED	AMOUNT ENCUMBERED	AMOUNT EXPENDED	COMMENTS	DATE UPDATED
8/3/2022	WUC	ARPA	23507-55012	OLD NORWICH PS UPGRADE	1,341,317	-	0	680,051	661,265	Ongoing. Roof Complete. New Door Installed. Gas Line Installed. Active construction begun with expected completion in February 2026.	9/25/2025
7/1/2020	WUC	CNR	20531-57816	OLD NORWICH PUMP STATION REHABS	1,680,369	35,596	0	1,098,526	546,247	Ongoing. Roof Complete. New Door Installed. Gas Line Installed. Active construction begun with expected completion in February 2026.	9/25/2025
.	WUC	CIP	33123-55019	CONTRACT #1 SEWER INTERCEPTOR EASEMENT ACCESS	250,000	142,000	0	5,200	102,800	Bids received and results being reviewed for contract award recommendation.	9/25/2025
7/1/2022	WUC	CIP	33123-55895	ROOF & SIDING REPLACEMENT	50,000	16,719	0	0	33,281	Ongoing. Summer work completed. Work will be resumed next spring/summer.	9/25/2025
7/1/2018	WUC	CNR	20531-57685	MITIGATION & CONTROL	388,303	235,866	-	-	152,437	Continuous I/I mitigation program. Will conduct a flow meter during rainy season. Moving to implementation of Sewer AI program to remove subjectivity out of process.	9/25/2025
7/1/2024	WUC	CNR	20531-57890	WEIMES & MARILYN EJECTOR REPLACEMENT	19,800	-	-	-	19,750	Project completed and will be removed from next report.	9/25/2025
7/1/2025	WUC	CNR	20531-57894	CROSS COUNTRY SEWER MAIN ACCESS	200,000		200,000			New FY26 project.	9/25/2025
7/1/2025	WUC	CNR	20531-57895	WATER TANK ASSET MANAGEMENT	46,222		46,222			New FY26 project.	9/25/2025
7/1/2025	WUC	CNR	20531-57896	BARLETT CORNER WATR BOOSTER	166,950		166,950			New FY26 project.	9/25/2025
4/3/2023	WUC	CNR	20531-57881	WATER PLASTICS SERVICES REPLACEMENT	731,300	84,988	200,000	24,008	622,304	Work is ongoing. Continuing to work in conjunction with DPW paving schedule. Moving onto Soljer, Ann and Roseleah than Eversource Roads in District 2 and then town roads in District 2.	9/25/2025

DONATIONS (WATERFORD CARES/COMMUNITY EVENTS)

FIRST SELECTMAN

REVENUE 20600-48007

EXPENDITURE 20601-53326

TOTAL BALANCE 10,932.07

As of: 8/31/2025

FY2025

COMMUNITY EVENTS DONATIONS				
DONOR	REVENUE	VENDOR	EVENT	EXPENDITURE BALANCE
FY25 Balance Forwarded	12,452.07	Critical Signs Critical Signs Critical Signs	Summer Concert Banner Welcome Signs Summer Concert Sign	(450.00) (180.00) (890.00)
	12,452.07			(1,520.00)
				10,932.07

WATERFORD PARADE DONATIONS

FIRST SELECTMAN

REVENUE 20600-48005

EXPENDITURE 20601-53327

TOTAL BALANCE 190.02

As of: 8/31/2025

FY2024

WATERFORD PARADE DONATIONS				
DONOR	REVENUE	VENDOR	EVENT	EXPENDITURE
FY25 Balance Forwarded	5,565.00	Matica Arts, LLC April's Balloon Creations Spirit of '76, Inc United Theatre Educ Ctr Westbrook Drum FUSIN BAND Fast Signs Amazon (magnets)	FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade	(500.00) (500.00) (1,500.00) (400.00) (800.00) (1,550.00) (110.00) (14.98)
	5,565.00			(5,374.98)
				190.02

WATERFORD BOARD OF EDUCATION NON-LAPSING ACCOUNT

REVENUE	21400-49000	As of:	8/31/2025
EXPENDITURE	21460-59901		
TOTAL BALANCE	176,151.92		

	DEPOSITS	EXPENDITURES
FY2020	332,426.57	year-end transfer
FY2021		
FY2025	110,345.00	year-end transfer

442,771.57	266,619.65
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NIPS FUNDS

Fund
General
Account #
101-21010
Description
REVENUE FROM SALE OF NIPS
As of
August 31, 2025

	BALANCE PER	BALANCE PER	
	TRIAL BALANCE	DETAIL	VARIANCE

8/31/2025(\$64,130.76)(\$64,130.76)\$0.00

DEPOSIT DATE	DEPOSIT AMOUNT	AMOUNT EXPENDED	BALANCE
BEGINNING BALANCE			\$64,130.76
JULY			\$64,130.76
AUGUST	\$0.00	\$0.00	\$64,130.76
SEPTEMBER	\$0.00		\$64,130.76
OCTOBER			\$64,130.76
NOVEMBER			\$64,130.76
DECEMBER			\$64,130.76
JANUARY			\$64,130.76
FEBRUARY			\$64,130.76
MARCH			\$64,130.76
APRIL			\$64,130.76
MAY			\$64,130.76
JUNE			\$64,130.76
	\$0.00	\$0.00	\$64,130.76

OPIOID SETTLEMENT

Fund General
Account # 101-21011
Description OPIOID SETTLEMENT FUNDS
As of August 31, 2025

	BALANCE PER	BALANCE PER	VARIANCE
	TRIAL BALANCE	DETAIL	
8/31/2025	(\$115,379.52)	(\$115,379.52)	\$0.00

DEPOSIT DATE	DEPOSIT AMOUNT	AMOUNT EXPENDED	BALANCE
BEGINNING BALANCE			\$108,531.31
JULY	\$0.00	(\$12,529.71)	\$96,001.60
AUGUST	\$32,413.15	(\$13,035.23)	\$115,379.52
SEPTEMBER			\$115,379.52
OCTOBER			\$115,379.52
NOVEMBER			\$115,379.52
DECEMBER			\$115,379.52
JANUARY			\$115,379.52
FEBRUARY			\$115,379.52
MARCH			\$115,379.52
APRIL			\$115,379.52
MAY			\$115,379.52
JUNE			\$115,379.52
	\$32,413.15	(\$25,564.94)	\$115,379.52

YOUTH & FAMILY SERVICES
Special Revenue Account
August 31, 2025

BEGINNING BALANCE 7/1/2025		\$ 95,609.08
REVENUE		
	Donations	\$44,471.93
	Camp Dash	\$258,664.75
	Program Fees	<u>\$20,763.00</u>
	Total Revenue	\$323,899.68
EXPENDITURES		
	General	\$24,057.39
	Camp Dash	\$260,783.73
	Programs	<u>\$49,873.34</u>
	Total Expenditures	\$334,714.46
August 31, 2025 BALANCE		(\$10,814.78)
ACCUMULATIVE BALANCE		\$ 84,794.30

SENIORS SPECIAL REVENUE
Special Revenue Account
July 31, 2025

BEGINNING BALANCE 7/1/2025	\$ 7,831.76
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REVENUE

General Donations	\$ 285.00
Program Fees	\$ 8,285.00
Activities (Trips)	\$ 14,739.00
Lunch/Dinner Programs	\$ 1,836.00
Bernstein Trust	\$ 351.91
Total Revenue	<u>\$ 25,496.91</u>

EXPENDITURES

General Donations	\$ 5,101.65
Program Fees	\$ 1,917.80
Activities (Trips)	\$ 4,396.00
Lunch/Dinner Programs	\$ 4,020.06
Bernstein Trust	\$ -
Total Expenditures	<u>\$ 15,435.51</u>

July 31, 2025 BALANCE	\$ 10,061.40
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ACCUMULATIVE BALANCE	\$ 17,893.16
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RECREATION & PARKS
Special Revenue Account
August 31, 2025

BEGINNING BALANCE 7/1/2025	\$ 67,419.69
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REVENUE

Donations	
Program Fees	\$ 22,167.13
Summer Music	
Advertising	\$ 2,050.00
Special Events	\$ 50.00
DOT BIKE Grant	
Total Revenue	<u>\$ 24,267.13</u>

EXPENDITURES

General	
Programs	\$ 8,553.50
Summer Music	\$ 3,778.25
Special Events	\$ 1,713.83
DOT BIKE Grant	
Total Expenditures	<u>\$ 14,045.58</u>

August 31, 2025 BALANCE	\$ 10,221.55
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ACCUMULATIVE BALANCE	\$ 77,641.24
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WATERFORD PARADE DONATIONS

FIRST SELECTMAN

REVENUE 20600-48005

EXPENDITURE 20601-53327

TOTAL BALANCE 190.02

As of: 9/30/2025

FY2024

WATERFORD PARADE DONATIONS				
DONOR	REVENUE	VENDOR	EVENT	EXPENDITURE BALANCE
<i>FY25 Balance Forwarded</i>	5,565.00	Matica Arts, LLC April's Balloon Creations Spirit of '76, Inc United Theatre Educ Ctr Westbrook Drum FUSIN BAND Fast Signs Amazon (magnets)	FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade FY26 Parade	(500.00) (500.00) (1,500.00) (400.00) (800.00) (1,550.00) (110.00) (14.98)
	5,565.00			(5,374.98) 190.02

DONATIONS (WATERFORD CARES/COMMUNITY EVENTS)

FIRST SELECTMAN

REVENUE 20600-48007

EXPENDITURE 20601-53326

TOTAL BALANCE 9,654.08

As of: 9/30/2025

FY2025

COMMUNITY EVENTS DONATIONS				
DONOR	REVENUE	VENDOR	EVENT	EXPENDITURE BALANCE
FY25 Balance Forwarded	12,452.07	Critical Signs Critical Signs Critical Signs Mystic Highland Pipe Band Dick's Sporting Goods Amazon	Summer Concert Banner Welcome Signs Summer Concert Sign FY25 Parade Pickle ball Tournament 2025 Tournament Supplies	(450.00) (180.00) (890.00) (850.00) (400.00) (27.99)
	12,452.07			(2,797.99)
				9,654.08

NIPS FUNDS

Fund General
 Account # 101-21010
 Description REVENUE FROM SALE OF NIPS
 As of September 30, 2025

	BALANCE PER TRIAL BALANCE	BALANCE PER DETAIL	VARIANCE
9/30/2025	(\$64,130.76)	(\$64,130.76)	\$0.00

DEPOSIT DATE	DEPOSIT AMOUNT	AMOUNT EXPENDED	BALANCE
BEGINNING BALANCE			\$64,130.76
JULY	\$0.00	\$0.00	\$64,130.76
AUGUST	\$0.00	\$0.00	\$64,130.76
SEPTEMBER			\$64,130.76
OCTOBER			\$64,130.76
NOVEMBER			\$64,130.76
DECEMBER			\$64,130.76
JANUARY			\$64,130.76
FEBRUARY			\$64,130.76
MARCH			\$64,130.76
APRIL			\$64,130.76
MAY			\$64,130.76
JUNE			\$64,130.76
	\$0.00	\$0.00	\$64,130.76

OPIOID SETTLEMENT

Fund General
Account # 101-21011
Description OPIOID SETTLEMENT FUNDS
As of September 30, 2025

BALANCE PER	BALANCE PER	
TRIAL BALANCE	DETAIL	VARIANCE
9/30/2025	(\$113,629.52)	(\$113,629.52) \$0.00

DEPOSIT DATE	DEPOSIT AMOUNT	AMOUNT EXPENDED	BALANCE
BEGINNING BALANCE			\$108,531.31
JULY	\$0.00	(\$12,529.71)	\$96,001.60
AUGUST	\$32,413.15	(\$13,035.23)	\$115,379.52
SEPTEMBER		(\$1,750.00)	\$113,629.52
OCTOBER			\$113,629.52
NOVEMBER			\$113,629.52
DECEMBER			\$113,629.52
JANUARY			\$113,629.52
FEBRUARY			\$113,629.52
MARCH			\$113,629.52
APRIL			\$113,629.52
MAY			\$113,629.52
JUNE			\$113,629.52
	\$32,413.15	(\$27,314.94)	\$113,629.52

SENIORS SPECIAL REVENUE
Special Revenue Account
September 30, 2025

BEGINNING BALANCE 7/1/2025	\$ 7,831.76
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REVENUE

General Donations	\$ 459.00
Program Fees	\$ 20,238.00
Activities (Trips)	\$ 17,146.00
Lunch/Dinner Programs	\$ 2,674.00
Bernstein Trust	\$ 351.91
Total Revenue	<u>\$ 40,868.91</u>

EXPENDITURES

General Donations	\$ 7,660.21
Program Fees	\$ 3,331.48
Activities (Trips)	\$ 8,819.93
Lunch/Dinner Programs	\$ 5,125.98
Bernstein Trust	
Total Expenditures	<u>\$ 24,937.60</u>

September 30, 2025 BALANCE	\$ 15,931.31
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ACCUMULATIVE BALANCE	\$ 23,763.07
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YOUTH & FAMILY SERVICES
Special Revenue Account
September 30, 2025

BEGINNING BALANCE 7/1/2025	\$ 95,609.08
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REVENUE

Donations	\$2,897.00
Camp Dash	\$202,663.99
Program Fees	<u>\$6,002.00</u>
Total Revenue	\$211,562.99

EXPENDITURES

General	\$3,401.22
Camp Dash	\$194,968.31
Programs	<u>\$329.07</u>
Total Expenditures	\$198,698.60

September 30, 2025 BALANCE	\$12,864.39
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ACCUMULATIVE BALANCE	\$ 108,473.47
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RECREATION & PARKS
Special Revenue Account
September 30, 2025

BEGINNING BALANCE 7/1/2025	\$ 67,419.69
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REVENUE

Donations	
Program Fees	\$ 8,850.00
Summer Music	
Advertising	\$ 500.00
Special Events	\$ (50.00)
DOT BIKE Grant	
Total Revenue	<u>\$ 9,300.00</u>

EXPENDITURES

General	
Programs	\$ 6,229.21
Summer Music	
Special Events	\$ 851.33
DOT BIKE Grant	
Total Expenditures	<u>\$ 7,080.54</u>

September 30, 2025 BALANCE	\$ 2,219.46
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ACCUMULATIVE BALANCE	\$ 69,639.15
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October 17, 2025

Dear Secretary Beckham,

During the 2022 Legislative Session, the Office of Policy and Management proposed a bill to realign the State of Connecticut's Revaluation Schedule. HB 5169 (Public Act 22-74) divided the state into five separate revaluation zones so that twenty percent of municipalities would be revalued annually. Per the testimony submitted by Undersecretary Heft this would "create economies of scale, greater efficiency and potential for cost savings all that will directly benefit municipalities."

The Office of Policy and Management created a new ten-year schedule for all municipalities so that by 2037, the realignment across the state would be achieved. This involved altering several municipalities' current revaluation schedule. It was promised that no revaluation would be moved more than two years. However, what was originally proposed is not what is currently being mandated. In reviewing the new state schedule Guilford, Waterford and Stonington were all placed in a position where each town would be required to conduct two revaluations within three years of each other. Whereas it was originally stated that "a small number of towns would have to conduct two revaluations in four years"; there was never a mention of two in a three-year period."

Guilford and Waterford are slated to implement revaluations for the 2026 Grand List, the 2029 Grand List and the 2034 Grand List. Further, Guilford completed a revaluation in 2022, which already makes the 2026 cycle a year shorter than normal.

Similarly, Stonington is expected to implement revaluations for the 2027 Grand list, the 2030 Grand list and the 2035 Grand List.

Many Towns did not require any adjustment to their current schedule. The majority of those Towns that had to be adjusted, were required to conduct two in a four year or conduct two in a six-year interim.

A three-year interim creates a financial and human capital burden on Guilford, Waterford and Stonington to have to fund and implement two projects so closely together. It also offers no benefit to our taxpayers. This requirement directly contradicts the initial legislation's goals to effect cost savings for municipalities. It instead places significant strain on those municipalities' staff and resources to implement two projects of such a large scale so close together.

To provide perspective, the following are the final costs of each Town's most recent revaluation:

- Guilford: **\$324,113**
- Waterford: **\$282,548**
- Stonington: **\$260,000**

We are proposing a solution that will still align with OPM's goal of aligning all Connecticut towns by 2037; we respectfully propose one-year deferral of each Town's second cycle revaluation so that the interim between each revaluation is four years. This would allow each Town to spread out costs more efficiently and effectively.

This requested proposal would have all three of us doing revaluation at 4yrs and 4yrs, rather than 3yrs and 5yrs. Guilford and Waterford implementing revaluations in 2026, 2030, and 2034 and Stonington implementing in 2027, 2031, 2035.

OPM still achieves the same result by 2037, but affords our towns much needed flexibility for budgeting and office staffing workloads.

Respectfully,



Danielle Chesebrough
First Selectman
Town of Stonington



Matthew T. Hoey, III
First Selectman
Town of Guilford



Rob Brule
First Selectman
Town of Waterford

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886



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

DATE: October 16, 2025
TO: All Town Board and Commission Chairpersons
All Town Administrators
FROM: Christine Walters, Director of Human Resources *CW*
RE: 2026 Holidays

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The following dates will be observed as holidays for 2026:

THURSDAY	JANUARY 1	NEW YEAR'S DAY
MONDAY	JANUARY 19	MARTIN LUTHER KING, JR. DAY
MONDAY	FEBRUARY 16	PRESIDENTS' DAY
FRIDAY	APRIL 3	GOOD FRIDAY
SUNDAY	APRIL 5	EASTER SUNDAY (POLICE/FIRE/DISPATCHER ONLY)
MONDAY	MAY 25	MEMORIAL DAY
FRIDAY	JUNE 19	JUNETEENTH
FRIDAY	JULY 3	INDEPENDENCE DAY
MONDAY	SEPTEMBER 7	LABOR DAY
MONDAY	OCTOBER 12	COLUMBUS DAY
WEDNESDAY	NOVEMBER 11	VETERANS DAY
THURSDAY	NOVEMBER 26	THANKSGIVING
FRIDAY	NOVEMBER 27	DAY AFTER THANKSGIVING
FRIDAY	DECEMBER 25	CHRISTMAS

*Waterford employees should refer to collective bargaining agreements for details.