



Monthly Treasurer's Report – February 2023

(Preliminary and Unaudited)

Background Sec. 7-80. Duties of treasurer. (a) The town treasurer shall receive all money belonging to the town, pay it out on the order of the proper authority and keep a record of all moneys received and when received and of all moneys paid out, when, for what and upon whose authority, which record shall always be open to the inspection of any taxpayer in such town and shall be presented to each annual town meeting, being first sworn to by him and adjusted by the selectmen. The town treasurer shall be, ex officio, treasurer of the town trust funds and may appoint a deputy who shall, in the absence or disability of the town treasurer, perform all his duties.

Executive Summary as of February 2023

REVENUES:	Budget	Received FYTD	% Received FY23	% Received FY22
Taxes	46,839,698	47,371,536	101.1%	99.8%
State of Connecticut	463,000	484,472	104.6%	120.7%
Local Revenues	1,075,000	1,304,752	121.4%	92.4%
TOTALS:	48,377,698	49,160,760	101.6%	99.8%

Authorized Investments per Investment Policy:

Authorized Investment	Balance	Rate as of 2/28/23
STIF	\$20,121,262	4.61%
Webster Bank	\$7,867,541	4.21%
Short Term Cash Management	\$10,000,000	3.87%
ARPA Cash Management	\$1,200,000	4.68%
Total	40,484,016	4.20%

Pension Plans as of: February 2023

Description	Town Pension Plan	Fire Department Pension Plan
Beginning Balance 6/30/22	24,026,515	1,558,038
Change in Value	941,405	57,334
Ending Balance	25,227,562	1,642,434
Return FYTD (net of fees)	5.61%	5.42%
Benchmark Return	4.62%	4.62%
Assumed Rate	6.75%	6.50%
Funded Ratio	85%	52.7%