

City of Biddeford
Finance Committee
February 07, 2023 5:30 PM Council Chambers & Zoom
Please click the link below to join the webinar:

<https://biddeford.zoom.us/j/98264212903?pwd=QWsvZ2tNbWYwUVFDVitPbFc4aUUvQT09>

Webinar ID: 982 6421 2903
Passcode: 135240

Or One tap mobile :

US: +16469313860,,98264212903# or +13017158592,,98264212903#

Or Telephone:

Dial (for higher quality, dial a number based on your current location):

US: +1 646 931 3860 or +1 301 715 8592 or +1 305 224 1968 or +1 309 205 3325

International numbers available: <https://biddeford.zoom.us/j/98264212903>

Status: In-Person and via Zoom; Council Chambers; 5:30 p.m.

- 1. Call to order**
- 2. Approval of the Minutes**
 - 2.1. Minutes
[1-10-2023 Finance Committee Minutes.pdf](#)
- 3. Signing of the expenditure warrant**
- 4. Discussion/Approval**
 - 4.1. Recommendation: Fire Department roof repairs
[2023.10\) FD Phase I Roof Repair - MEMO.docx](#)
[20230207-FD Roof Repair -ORDER.docx](#)
[FD phase one roof bid and comparisons.pdf](#)
 - 4.2. Recommendation: Purchase of Battery-Operated Extrication Tools
[2023.11\) Purchase of Battery-Operated Extrication Tools - MEMO.docx](#)
[20230207-FD Battery Operated Extrication Tools-ORDER.docx](#)
- 5. Other Business**
 - 5.1. December Financial Report
[December Memo from Finance Director](#)
[Month End 12-31-22 Report.pdf](#)
- 6. Adjournment**

City of Biddeford
Finance Committee Meeting Minutes
January 10, 2023

The meeting was called to order at 5:03 p.m. by Councilor Norman Belanger.

Present: Mayor Alan Casavant; Councilor Norman Belanger; Councilor William Emhiser; City Manager James Bennett; and Finance Director Nichole Wood; Assessor Nicholas Desjardins

Approval of Minutes of December 6, 2022

Motion by Councilor Emhiser, seconded by Mayor Casavant to accept the minutes as printed.

Vote: unanimous.

Motion carries.

Expenditure Warrants:

The Warrants will be brought up after the meeting

Adjustment to the Agenda:

There were no adjustments to the agenda.

Discussion/Approval

4.1 Recommendation: Purchase of Cured in Place Pipe

Discussion: Mr. Demers presented this item. Looking for approval to purchase of trailer and equipment – as they have been doing scanning they found spot repairs that they can do themselves, and had contracted this service in the past. It will be a savings to do this in house.

Councilor Emhiser: how many times a year? Mr. Demers says about 40-50/year. Currently 5,000/day of infiltration on Main street, according to some of the filming they've done. Will the \$40K currently buying will last a year – pretty good savings from the contract. Future years will need to budget the consumables.

Motion by Mr. Emhiser, second by Mayor Casavant to recommend to council

Vote: unanimous

Motion carries

Recommendation: Western Avenue Stormwater Pipe Rehab

Discussion: Mr. Demers presented this item. Very big project. In 2019-2020 there was a pretty big collapse, and they put in the filming at that time. Did an emergency fix with Shaw Brothers, and then PW cameraed all of the areas. They took the worst three that could cause collapse in the future with the storm patterns.

Mr. Emhiser: current ask is for three sections of pipe? 265, 240, 260 feet lengths. Manhole to manhole. Coming out of the CSO? Mr. Demers says there is a balance of \$3.5M

Mr. Belanger: what is the life expectancy? Mr. Demers answered that it was the life of the pipe.

Motion by Mr. Emhiser, second by Mayor Casavant to recommend to council

Vote: unanimous

Motion carries

Recommendation: Granite Point Culvert replacement

Mr. Milligan presented this item. 9x15 clam style culvert that goes under the road. George Roberts was the lowest price, and the quickest delivery. Under a time crunch to get this done. Clam Shell culvert is half a box, lighter weight than a full size. DEP and DMR requirements want about 12” of coating on the bottom for the fish. Meantime will be putting the construction out to bid. \$125K from DEP grant under culvert replacement process. Can keep half the road open while working on the construction.

Motion by Mr. Emhiser, second by Mayor Casavant to recommend to council

Vote: unanimous

Motion carries

Other Business

No other business

Motion by Councilor Emhiser, seconded by Mayor Casavant to adjourn.

Vote: unanimous.

Motions carries.

Adjourned at 5:20 pm



[Finance and Council]

Meeting Date: 2/7/23
Meeting Time: 1700 / 1800

Agenda Item No: 2023.10
Item Description: FD roof repairs (half)

Submitted by: Chief Gagne

Supporting Information/Documentation:

Please see attached spread sheet on Bid results and recommendations

Key Terms:

N/A

Executive Summary:

This request is to allocate approved funds from FY23 CIP for the first half of the roof repairs at the FD.

Detailed Review:

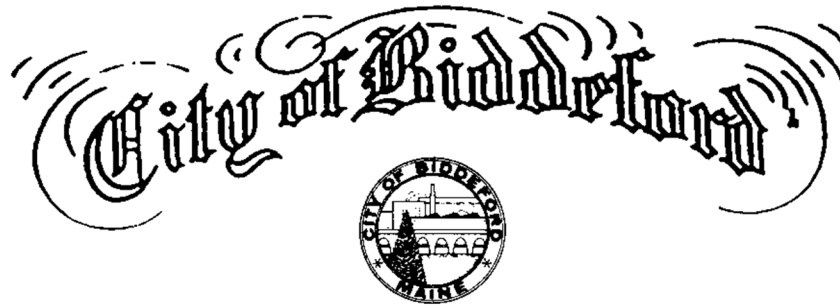
Bids were sent out according to city policy. Four companies sent in proposals, please see attached info. Viking Roofing was the only company that meet all of the items as requested in the Bid. The FD roof was set to be repaired over two phases. The price for phase one, the repairs to the roof over the living and office space, that was scheduled for this FY budget is \$82,900. This amount was less than was allocated in the FY23 CIP. Funds for the second half of the building are being requested in the FY24 budget. It was determined that the roof for the generator room, which would be part of the FY24 request, could be done now by Viking Roofing for an additional \$10,003. This would bring the total project cost to \$92,903.00. The FY23 CIP budget had \$120,000 funded for this project.

Funding Source:

FY23 CIP line.

Staff Recommendation:

We are recommending that Viking Roofing be awarded this bid. We are recommending that a total of \$92,903.00 be allocated at this time to complete the living/office and the generator room roof of the station. Thank you



2023.10

IN BOARD OF CITY COUNCIL..FEBRUARY 7, 2023

BE IT ORDERED, that the City Council of the City of Biddeford does authorize the City manager to enter into an agreement with Viking Roofing in the amount of **\$92,903.00.** for the purpose of completing the living/office and generator room roof repairs at the Biddeford Fire Station.



10 Clinton Drive
Hollis, NH 03049
(603) 883-6642

Proposal
01/25/23

**Biddeford Fire Department
Biddeford Fire Department
Biddeford ME**

Project : 9558 Biddeford Fire Station Roofing 2

Work to be performed for EPDM roofing replacement over roof area on; Living and Admin Areas, Vestibule Entrance, & Rear Lower Generator Roof Area:

Supply and utilize all recommended roof access methods and perimeter warning line systems to allow for safe roof access.

Supply and utilize roof fall restraint methods as needed to allow for edge work.

Remove ballast stone and dispose of off site.

Remove existing edge metal system down to roof nailer to remain.

Remove roof membrane, flashings, and termination fasteners down to insulation to remain.

Refasten roof nailer if needed.

Inspect existing roof insulation for damage or deterioration.

Inspect uncovered areas of steel deck for deterioration only. Estimate excludes removal and reinstall of existing insulation to view metal roof deck under insulation to remain.

Remove and replace damaged or deteriorating Insulation or Steel Deck with like and kind materials on a time & materials basis if needed.

Supply and install new 1/2" HD polyisocyanurate roof coverboard to overlay roof insulation to remain and be mechanically anchored to roof deck system using the recommended screws and anchoring plates.

Supply and install new .060 mil. black EPDM membrane to be fully adhered to coverboard using the recommended methods per manufacturers specifications.

Supply and install new EPDM flashing and sealant systems to reflash all existing roof top penetrations.

Re-tap existing drain bowl threads to accept new drain hardware.

Reuse and refurbish drain clamping rings to accept new hardware.

Replace existing drain baskets with new units.

Continued...

substitutes therefor, governmental actions, civil commotions, epidemics or pandemics (including the pandemic caused by COVID-19), fire or other casualty, and other causes beyond the reasonable control of Viking Roofing, Inc. (collectively, a "Force Majeure Event. The provisions hereof shall not be deemed waived by Viking Roofing, Inc. absent a written waiver hereof executed by the President of Viking Roofing, Inc., making specific reference to this provision.

Supply Chain & Pricing Issues. Viking Roofing, Inc. has been informed by virtually all of its suppliers that ongoing supply chain constraints are being experienced, including significantly reduced raw material availability across nearly all major product categories. These conditions are expect to continue through 2022 and 2023. In addition, significant raw material and transportation cost increases and delays from our suppliers have been imposed and are expected to continue. These supply change and pricing issues, in combination with strong market demand, have resulted in extremely high levels of order placement and increases in already significantly extended lead times. We are advised that many materials will be delivered with pricing adjustments at the time of shipment or otherwise after said prices have been quoted to you. Pricing adjustments related to materials will necessarily be passed on to you, our Customer, without any mark-up by Viking Roofing, Inc. If you believe that you are in a better position to source materials for more secure pricing or reliable delivery, please contact us and we will work with you to accommodate your substitutions. As a result, this Proposal and any contract for the work entered into by Viking Roofing, Inc. is subject to the foregoing. The provisions hereof shall not be deemed waived by Viking Roofing, Inc. absent a written waiver hereof executed by the President of Viking Roofing, Inc., making specific reference to this provision.

Grand Totals:

\$92,903.00

Biddeford Fire Department Roofing Project
152 Alfred St. Biddeford Maine 04005

Company	Viking Roofing	JB Roofing (A) Alternate	JB Roofing (B) Original Bid (notes)	Triumph Roofing
				Not a complete Bid. Missing pages, no details included for work being completed.
Safety concerns addressed	X			
Remove ballast	X	X	X	
Remove old edge metal	X	X	X	
Remove old roofing	X	X	X	
Refasten Roof nailer	X			
inspect insulation for damage	X	X	X	
Replace damaged metal or insulation	X	X	X	
New 1/2" cover board	X	X	X	
New black EPDM Membrane	X	X	X	
New flashing and sealant	X	X 3" Seam Tape	X 6" Seam Tape	
Drains/clamps/baskets	X	X	X	
Walk way pads as request	X			
parimeter edge metal	X	X	X	
Safety Rail for roof hatch	X			
Clean up	X	X		
20 yr warranty	X	X	X	
2 yrs workmanship	X	X	X	
Bid Price	82900	52946	53537	105,000



Finance and Council

Meeting Date: 2/7/23
Meeting Time: 1700 / 1800

Agenda Item No: 2023.11
Item Description: FD battery operated extrication tools

Submitted by: Chief Gagne

Supporting Information/Documentation:

Please see attached information.

Key Terms:

N/A

Executive Summary:

This request is to purchase battery operated extrication tools to be used for motor vehicle accidents and other rescue operations.

Detailed Review:

Bid were sent out according to city policy. Three companies sent in proposals.

Funding Source:

FY 23 CIP.

Staff Recommendation:

Staff is recommending the purchase of the TNT Battery Operated Extrication Tools from Northeast Emergency Apparatus. This company has met all of the bid specs, was the lowest bidder, and uses the same M-18 platform of batteries that many of our other tools do allowing us for consistency and one battery platform for all of our battery equipment. \$50,000 was approved in FY 23 CIP for this project.

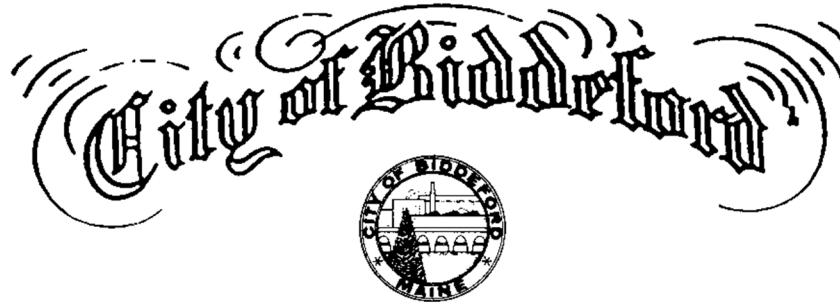
Northeast Emergency Apparatus TNT Battery Extrication Tools

Tools/Batteries/Chargers - \$32,717.00

Extension Kit - \$1,344.00

Push Plates -\$210.00

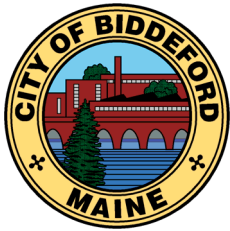
Total \$ 34,271.00



2023.11

IN BOARD OF CITY COUNCIL..FEBRUARY 7, 2023

BE IT ORDERED, that the City Council of the City of Biddeford does hereby authorize the City Manager to enter into an agreement with Northeast Emergency Apparatus in the amount of **\$34,271.00** for the purpose of purchasing TNT Battery Extrication tools for the Biddeford Fire Department



City of Biddeford

Nichole Wood

Finance Director

Nichole.Wood@Biddefordmaine.org

MEMORANDUM

TO:	The honorable members of the Finance Committee
FROM:	Nichole Wood, Finance Director 
DATE:	February 7, 2023
RE:	December, 2022 Financial Reports

My sincerest apologies for the delay in getting FY23 reports to you. As you know, it has been quite a year for me, and I am just beginning to see the light of day.

In light of the fact that this is the first report you've seen for FY23 I changed things up a little bit, and actually think I will continue with this format for showing revenues and expenditures to you moving forward. Please note that the budget is indicated in the first column. Subsequent columns represent each individual month as a stand-alone, with a total for the six-months in column eight. Next you will see the budget variance column, which is the positive (negative) variance of the total column from the budget column. Finally, I'm presenting the % of budget received/expended through the end of the reporting period.

I think this view gives you a good idea of when certain revenues/expenditures occur throughout the year.

Some things of note that are not included in the report:

Cash balances at the end of December included:

\$3,560,671.93	M&T Bank
\$8,646,180.42	Camden National Bank
<u>\$12,206,852.35</u>	Total liquid cash

Through December we collected 47% of property taxes assessed, or \$24,232,122.02. Because of an issue that all municipalities who use both Tyler Enterprise ERP (Munis) and Vision software, our first half tax billing was late out the door, so payments were not due until November 1st. Second half tax payments will be due on April 25th.

Non-property tax revenue through December is trending above plan at 66%, the bulk of that coming from planning fees and investment revenue.

I separated out realized investment revenues from unrealized gains (losses) to show the actual income received, and the market trend that will only affect us if we have to sell a CD or Treasury Note prior to maturity, which is not part of our investment plan. On a positive

note, it looks like September was the low point, and we are starting to see gains again in November and December. Realized investment revenue was budgeted to be \$190,000 and so far thru December we have collected \$665,082 – a \$475,082 positive variance.

Bond payments were made in October, and capital lease payments made in July and December. The bond payments still need to be re-allocated to the Wastewater Fund and the School department.

I have not yet processed any inter-fund transfers, as I normally wait until June to do those.

In the Wastewater fund, please note that we now have an interfund loan **receivable** of \$386,280! This is such positive news! Also on the balance sheet that will be new for you is the recording of Deferred Outflows / Inflows of resources related to Pensions and Other Post-Employment Benefits – Health (OPEB-Health), and net pension/net OPEB liability. In FY22 GASB decided that we now have to split out these costs on a pro-rata basis to the Wastewater funds based on Wastewater employees/retirees.

For the Wastewater Statement of Revenues, Expenses and Changes in Net Position, I want to give some context. We have several different billing cycles. Our monthly billing cycle averages \$150,000/month. We have two different quarterly billing cycles, which are spread pretty evenly throughout the year. The only two months that do not have both a monthly and a quarterly billing are September and December. You will note that these two months are the two where expenses exceeded our revenues.

The statement of cash flows (page 7) shows you the changes in the interfund payable to the general fund since June 30, 2022.

The final three pages include the detail of our investments at MBS. Pages 8 and 9 include the CDs in our portfolio, and page 10 includes all of the US Treasury Notes. We have approximately \$750,000 maturing each month over the next three years. You'll notice that I've been able to purchase quite a few CDs in the 4.5-4.8% range, and even more in the 3-3.5% range over the last year.

I welcome any questions that you have.

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the six months ended December 31, 2022
Six Months = 50% Target

	Adjusted budget	July	August	September	October	November	December	Total	Variance positive (negative)	% of Budget Received
Revenues:										
Taxes:										
Property taxes, including overlay	\$ 51,037,016	48,531	5,996	51,041,461	980	20,781	11,402	51,129,151	92,135	100.18%
Excise taxes	3,867,500	311,710	361,536	339,877	316,170	291,306	270,176	1,890,774	(1,976,726)	48.89%
Franchise taxes	300,000	-	-	-	-	-	-	-	(300,000)	0.00%
Total taxes	55,204,516	360,241	367,532	51,381,338	317,149	312,087	281,578	53,019,925	(2,184,591)	96.04%
Licenses, permits and fees:										
Registration fees	71,845	6,530	7,591	6,958	6,250	5,523	5,175	38,027	(33,818)	52.93%
City clerk fees	70,342	4,607	6,705	6,412	4,167	5,563	6,903	34,356	(35,986)	48.84%
Building permits	600,500	34,115	53,773	51,457	141,965	38,102	33,332	352,745	(247,755)	58.74%
Electrical permits	70,000	2,801	6,867	3,928	5,284	4,060	6,354	29,292	(40,708)	41.85%
Plumbing permits	30,000	1,800	(750)	1,520	2,320	3,135	2,290	10,315	(19,685)	34.38%
Planning	85,122	2,815	41,685	47,260	46,385	19,195	6,790	164,130	79,008	192.82%
Code enforcement fees	84,000	-	-	-	-	-	-	-	(84,000)	0.00%
Street opening	6,500	-	30	520	-	330	360	1,240	(5,260)	19.08%
Public works permits	3,600	50	-	-	-	1,050	1,400	2,500	(1,100)	69.44%
Cemetery	10,000	625	1,150	-	1,350	650	1,250	5,025	(4,975)	50.25%
Police fees	420,517	89,633	16,668	16,696	9,465	11,160	123,879	267,500	(153,017)	63.61%
Waste bag sales	65,000	4,708	12,625	1,506	7,236	11,084	699	37,858	(27,142)	58.24%
Contracted services	-	-	-	-	-	-	-	-	-	100.00%
Total licenses, permits and fees	1,517,426	147,684	146,344	136,257	224,422	99,851	188,432	942,989	(574,437)	62.14%
Intergovernmental:										
State revenue sharing	4,125,000	479,592	313,656	344,232	490,948	344,155	303,894	2,276,477	(1,848,523)	55.19%
Homestead exemption	1,043,610	-	705,177	-	-	-	-	705,177	(338,433)	67.57%
BETE reimbursement	372,838	-	-	-	-	-	343,875	343,875	(28,963)	92.23%
General assistance reimbursement	122,150	-	-	-	-	-	-	-	(122,150)	0.00%
State road assistance	190,000	-	-	-	-	-	203,308	203,308	13,308	107.00%
Tree Growth reimbursement	46,000	-	-	-	-	-	-	-	(46,000)	0.00%
Veterans tax reimbursement	10,726	19,102	-	-	-	-	-	19,102	8,376	178.09%
Police grants	50,000	-	-	-	-	-	-	-	(50,000)	0.00%
Miscellaneous - City	10,000	50	-	-	10	10	-	70	(9,930)	0.70%
Total intergovernmental	5,970,324	498,744	1,018,833	344,232	490,958	344,165	851,077	3,548,009	(2,422,315)	59.43%

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the six months ended December 31, 2022
Six Months = 50% Target

	Adjusted budget	July	August	September	October	November	December	Total	Variance positive (negative)	% of Budget Received/ Spent
Revenues, continued:										
Investment Income:										
Interest Income	\$ 190,000	38,312	67,375	48,116	65,761	310,575	134,942	665,082	475,082	350.04%
Unrealized Gain (Loss)	-	23,190	(156,715)	(404,050)	(124,768)	62,271	92,199	(507,873)	(507,873)	0.00%
Total Investment Income	190,000	61,502	(89,340)	(355,934)	(59,007)	372,846	227,141	157,209	(32,791)	82.74%
Other:										
Recycling	50,000	7,432	4,756	7,085	(4,961)	6,372	1,434	22,119	(27,881)	44.24%
Public Works	233,000	14,585	24,610	13,638	9,127	5,747	6,190	73,896	(159,104)	31.72%
Rental income- City	215,092	12,413	44,969	21,583	19,074	13,555	9,245	120,839	(94,253)	56.18%
Welfare	-	-	-	-	-	-	-	-	-	0.00%
Miscellaneous	15,075	30	83	20,142	2	3,933	4,176	28,367	13,292	188.17%
Total other	513,167	34,460	74,419	62,448	23,243	29,606	21,046	245,221	(267,946)	47.79%
Total revenues	63,205,433	1,102,631	1,517,787	51,568,341	996,764	1,158,555	1,569,274	57,913,352	(5,957,163)	91.63%
Expenditures:										
Current:										
General government:										
Mayor	33,935	1,733	1,733	2,093	1,733	1,928	1,623	10,844	23,091	31.96%
City manager	368,384	18,358	39,033	35,258	33,318	40,538	35,028	201,533	166,851	54.71%
City clerk	347,652	19,551	32,141	25,056	26,265	34,960	33,569	171,542	176,110	49.34%
Elections/voter registration	11,500	-	-	94	144	5,510	-	5,748	5,752	49.98%
Assessor	233,497	12,539	21,397	17,331	19,732	21,514	17,236	109,749	123,748	47.00%
Finance/tax collection	395,071	24,092	29,031	23,251	26,730	37,143	27,427	167,675	227,396	42.44%
Computer services	205,834	5,700	9,500	9,172	8,455	16,811	15,152	64,790	141,044	31.48%
Human resources	258,892	9,712	16,284	16,403	17,308	26,617	17,538	103,863	155,029	40.12%
Planning/economic development	381,997	19,211	31,400	28,737	28,745	52,537	25,270	185,899	196,098	48.67%
Code enforcement/inspections	449,648	25,141	41,181	32,813	34,351	42,873	33,921	210,279	239,369	46.77%
General administration	2,129,398	167,369	517,691	165,036	219,523	102,970	173,708	1,346,297	783,101	63.22%
Employee benefits	6,734,784	303,716	563,695	470,636	456,794	568,922	483,887	2,847,649	3,887,135	42.28%
Capital expenditures	-	3,720	-	-	-	-	-	3,720	(3,720)	0.00%
Total general government	11,550,592	610,841	1,303,086	825,880	873,097	952,324	864,359	5,429,587	6,121,005	47.01%

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the six months ended December 31, 2022
Six Months = 50% Target

	Adjusted budget	July	August	September	October	November	December	Total	Variance positive (negative)	% Budget Spent
Expenditures, continued:										
Current, continued:										
Public services and libraries:										
City Hall building	\$ 196,859	6,039	13,391	10,129	8,223	12,050	17,825	67,656	129,203	34.37%
Private schools	25,136	-	-	-	-	-	-	-	25,136	0.00%
Community Center building	237,173	7,179	11,800	15,395	13,083	12,550	34,216	94,223	142,950	39.73%
Recreation	626,279	61,238	94,418	48,451	48,455	63,896	58,976	375,433	250,846	59.95%
Health and welfare	303,992	12,899	34,818	21,759	19,886	61,664	57,012	208,039	95,953	68.44%
Social services	90,000	-	-	90,000	-	-	-	90,000	-	100.00%
Municipal services	1,104,083	297,917	216,736	48,217	52,917	95,833	47,917	759,536	344,547	68.79%
Communications	374,000	10,785	19,492	16,211	15,345	18,525	21,554	101,912	272,088	27.25%
Capital expenditures	230,000	-	-	-	34,950	-	-	34,950	195,050	15.20%
Total public services and libraries	3,187,522	396,057	390,655	250,162	192,857	264,519	237,499	1,731,749	1,455,773	54.33%
Public safety:										
Fire department	4,349,338	239,961	362,561	298,302	316,860	353,409	334,096	1,905,189	2,444,149	43.80%
Biddeford Pool fire department	10,555	113	87	84	194	41	428	948	9,607	8.98%
Emergency management	11,031	615	877	702	702	877	702	4,474	6,557	40.56%
Hydrant rental	540,772	39,482	43,882	43,882	43,882	43,882	43,882	258,893	281,879	47.87%
Police administration and patrol	4,670,274	255,918	459,479	393,930	348,516	416,862	362,616	2,237,321	2,432,953	47.91%
Police investigative services	545,558	35,083	52,083	40,866	41,739	54,238	45,393	269,402	276,156	49.38%
Communications	1,476,599	113,504	143,076	120,044	117,958	142,077	127,301	763,961	712,639	51.74%
Animal control officer	94,978	3,546	13,611	12,332	4,539	5,199	11,451	50,678	44,300	53.36%
Street and traffic lights	134,030	4,763	8,664	12,847	45,127	29,755	16,954	118,109	15,921	88.12%
Capital expenditures	75,000	16,796	-	-	-	-	-	16,796	58,204	22.40%
Total public safety	11,908,135	709,782	1,084,319	922,989	919,518	1,046,340	942,823	5,625,771	6,282,364	47.24%
Public works:										
Administration	1,351,421	61,818	104,030	83,634	90,491	109,340	87,220	536,531	814,890	39.70%
Street maintenance	1,739,450	75,094	147,748	187,849	117,454	111,771	119,722	759,638	979,812	43.67%
Solid waste management	1,347,221	31,516	130,295	110,770	125,587	141,194	98,192	637,553	709,668	47.32%
Parks	595,112	26,023	50,257	31,694	33,139	39,231	42,644	222,988	372,124	37.47%
Cemetery	44,327	2,728	3,995	1,929	3,348	2,044	1,936	15,980	28,347	36.05%
Engineering	329,499	15,565	10,552	31,432	8,303	20,318	25,422	111,592	217,907	33.87%
GIS division	80,180	4,219	7,024	5,603	5,623	7,027	5,621	35,118	45,062	43.80%
Capital expenditures	1,295,000	-	-	-	452,914	15,124	42,813	510,851	784,149	39.45%
Total public works	6,782,210	216,962	453,902	452,910	836,859	446,049	423,569	2,830,250	3,951,960	41.73%
County tax	1,410,767	-	-	-	-	-	-	-	1,410,767	0.00%

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the six months ended December 31, 2022
Six Months = 50% Target

	Adjusted budget	July	August	September	October	November	December	Total	Variance positive (negative)	% Budget Spent
Expenditures, continued:										
Debt service:										
Principal - bonds and notes	2,185,194	9,294	9,294	80,254	2,550,000	9,527	32,271	2,690,640	(505,446)	123.13%
Interest - bonds and notes	985,453	3,206	3,206	22,630	804,536	2,973	10,729	847,279	138,174	85.98%
Principal - capital leases	1,299,287	233,479	-	15,545	-	-	651,643	900,667	398,621	69.32%
Interest - capital leases	65,531	18,727	1,797	1,319	-	-	2,168	24,011	41,520	36.64%
Total debt service	4,535,465	264,707	14,297	119,747	3,354,536	12,500	696,811	4,462,597	72,868	98.39%
Total expenditures	39,374,691	2,501,610	3,266,616	2,702,535	5,831,524	11,152,594	14,662,033	20,079,955	19,294,736	51.00%
Excess (deficiency) of revenues over (under) expenditures	23,830,742	(1,398,979)	(1,748,829)	48,865,806	(4,834,760)	(9,994,039)	(13,092,759)	37,833,398	13,337,574	158.76%
Other financing sources (uses):										
Transfers - in	1,950,000	-	-	-	-	-	-	-	1,950,000	0.00%
Transfers - out	(650,000)	-	-	-	-	-	-	-	(650,000)	0.00%
Sale of City property	-	-	-	-	-	-	-	-	-	100.00%
Financed purchases issued	-	-	-	-	-	-	-	-	-	100.00%
Use of restricted fund balance	520,000	-	-	-	-	-	-	-	520,000	0.00%
Total other financing sources (uses)	1,820,000	-	-	-	-	-	-	-	1,820,000	0.00%
								37,833,398	15,157,574	

CITY OF BIDDEFORD, MAINE
Statement of Net Position
Proprietary Funds
For the six months ended December 31, 2022

Wastewater Fund		December 2022
ASSETS		
Current assets:		
Accounts receivable - billed	\$	413,661
Accounts receivable - unbilled		933,799
Notes receivable, current		-
Sewer liens		62,704
Prepaid expenses		30,146
Interfund loans receivable		386,280
Total current assets		1,826,590
Noncurrent assets:		
Notes receivable		27,368
Property, plant, and equipment		43,681,064
Less accumulated depreciation		(20,498,911)
Total noncurrent assets		23,209,521
Total assets		25,036,111
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow of resources related to pensions		289,743
Deferred outflow of resources related to OPEB Health		-
Total deferred outflows of resources		289,743
LIABILITIES		
Current liabilities:		
Accounts payable and other		110,861
Accrued interest payable		37,448
Interfund loans payable		-
Bonds and notes payable, current		-
Total current liabilities		148,309
Noncurrent liabilities:		
Net pension liability		(45,832)
Net OPEB - Health liability		497,393
Bonds and notes payable		2,245,346
Total noncurrent liabilities		2,696,907
Total liabilities		2,845,216
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources related to pensions		627,650
Deferred inflows of resources related to OPEB Health		71,587
Deferred inflows of resources related to advance refunding		9,000
Total deferred inflows of resources		708,237
NET POSITION		
Net investment in capital assets		20,903,941
Unrestricted		868,461
Total net position	\$	21,772,402

CITY OF BIDDEFORD, MAINE
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the six months ended December 31, 2022

Wastewater Fund							
	July	August	September	October	November	December	Total
Operating revenues:							
Charges for services	\$ 156,410	346,800	161,787	536,276	383,166	131,305	1,715,743
Intergovernmental	-	-	-	-	-	-	-
Other	14,981	4,319	988	35,136	3,579	72,680	131,683
Total operating revenues	171,391	351,119	162,775	571,412	386,745	203,985	1,847,426
Operating expenses:							
Personnel services	104,404	166,107	135,943	130,063	167,084	129,153	832,755
Contract services	19	2,090	228	8,419	17,905	1,893	30,554
Supplies, maintenance and repairs	31,234	90,188	45,060	55,097	112,058	75,362	408,999
Insurance	-	15,073	-	10,161	-	-	25,234
Utilities	2,148	17,686	19,802	18,558	20,995	18,693	97,882
Other	12	33,219	18,077	20,870	25,026	17,297	114,502
Depreciation	-	-	-	-	-	-	-
Total operating expenses	137,817	324,363	219,111	243,168	343,068	242,398	1,509,925
Operating income (loss)	33,575	26,756	(56,337)	328,244	43,676	(38,413)	337,501
Nonoperating expense:							
Interest expense	-	-	-	-	-	-	-
Total nonoperating expense	-	-	-	-	-	-	-
Net income (loss) before transfers and contributions	33,575	26,756	(56,337)	328,244	43,676	(38,413)	337,501
Transfers and contributions:							
Transfers - in	-	-	-	-	-	-	-
Transfer in - ARPA Fund	-	-	-	-	-	-	-
Transfers - out	-	-	-	-	-	-	-
Contributed assets	-	-	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-
Change in net position	33,575	26,756	(56,337)	328,244	43,676	(38,413)	337,501
Net position, beginning	21,434,901	21,468,476	21,495,231	21,438,895	21,767,138	21,810,815	21,434,901
Net position, ending	\$ 21,468,476	21,495,231	21,438,895	21,767,138	21,810,815	21,772,402	21,772,402

CITY OF BIDDEFORD, MAINE
Statement of Cash Flows
Proprietary Funds
For the eleven months ended December 31, 2022

Wastewater Fund		December 2022
Cash flows from operating activities:		
Receipts from customers and users	\$	2,156,875
Payments to suppliers and service providers		(689,691)
Payments to employees for salaries and benefits		(832,755)
Net cash provided by (used in) operating activities		634,429
Cash flows from noncapital financing activities:		
Transfers to other funds		-
Transfers from other funds		-
Principal payments received on note receivable		2,691
Net cash provided by (used in) noncapital financing activities		2,691
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets		(32,866)
Principal paid on capital debt		-
Interest paid on capital debt		-
Net cash provided by (used in) capital and related financing activities		(32,866)
Net increase (decrease) in cash and cash equivalents		604,254
Interfund loan payable to General Fund, June 30, 2021		(217,974)
Interfund loan payable to General Fund, December 31, 2022	\$	386,280
Reconciliation of operating income (loss) to net cash		
provided by (used in) operating activities:		
Operating income (loss)		337,501
Adjustments to reconcile net income (loss) to		
net cash provided by (used in) operating activities:		
Depreciation expense		-
(Increase) decrease in operating assets:		
Accounts receivable		309,449
Prepaid expenses		(30,146)
Increase (decrease) in operating liabilities:		
Accounts payable		17,625
Net cash provided by (used in) operating activities	\$	634,429
Schedule of non-cash capital and related financing activities:		
Contributed capital assets	\$	-

City of Biddeford
Detail of Investment Account Balances
as of December 31, 2022

Name	Bank/Broker/Holder	Cusip/Bank Account #	Investment/CD Matures	Interest Rate	Carrying Balance	Market Value @ 12/31	Diff. Market to Cost	Accrued Interest @ 12/31	Original Cost
Certificate of Deposit	Old Natl Bk	680061HT8	03/02/23	1.550%	247,000.00	245,928.02	(1,071.98)	3,828.50	247,000.00
Certificate of Deposit	Pacific Premier Bk	69478QGF1	03/22/23	1.900%	246,000.00	244,762.62	(1,237.38)	4,674.00	246,000.00
Certificate of Deposit	State Bank	856285KK6	03/29/23	2.850%	250,000.00	249,217.50	(782.50)	7,125.00	250,000.00
Certificate of Deposit	Synchrony	87164YUY8	04/06/23	2.850%	250,000.00	249,140.00	(860.00)	7,125.00	250,000.00
Certificate of Deposit	Sallie Mae Bk	795450M93	04/18/23	3.000%	250,000.00	249,132.50	(867.50)	7,500.00	250,000.00
Certificate of Deposit	Maine Cmnty Bank	560390AX4	04/21/23	0.100%	249,000.00	245,894.97	(3,105.03)	249.00	249,000.00
Certificate of Deposit	TBK BK SSB	87220LBD5	05/26/23	2.050%	244,000.00	241,835.72	(2,164.28)	5,002.00	244,000.00
Certificate of Deposit	UBS Bk	90348JCR9	05/30/23	3.150%	248,000.00	246,903.84	(1,096.16)	7,812.00	248,000.00
Certificate of Deposit	Baycoast Bk	072727CH1	06/01/23	4.500%	244,000.00	244,270.84	270.84	10,980.00	244,000.00
Certificate of Deposit	Security St Bk	81489RCMO	06/09/23	2.000%	249,000.00	246,539.88	(2,460.12)	4,980.00	249,000.00
Certificate of Deposit	American Express Bank	02589AAF9	06/19/23	3.250%	150,000.00	149,296.50	(703.50)	4,875.00	150,000.00
Certificate of Deposit	Dart Bk	237412AP6	06/21/23	2.150%	249,000.00	246,522.45	(2,477.55)	5,353.50	249,000.00
Certificate of Deposit	Pinnacle Bk	72345SKV2	08/28/23	2.150%	249,000.00	245,245.08	(3,754.92)	5,353.50	249,000.00
Certificate of Deposit	Enerbank USA	29278TKR0	08/30/23	1.800%	200,000.00	196,490.00	(3,510.00)	3,600.00	200,000.00
Certificate of Deposit	Kearny Bk	48714LCD9	10/30/23	1.700%	247,000.00	243,114.69	(3,885.31)	5,681.00	247,000.00
Certificate of Deposit	Bank of Ozark	06417N7Q0	10/18/23	4.450%	249,000.00	248,765.94	(234.06)	11,080.50	249,000.00
Certificate of Deposit	Bank of China	06428FXX0	10/30/23	1.700%	248,000.00	242,199.28	(5,800.72)	4,216.00	248,000.00
Certificate of Deposit	BMO Harris Bank	05600XFN5	11/27/23	2.450%	246,000.00	241,313.70	(4,686.30)	6,027.00	246,000.00
Certificate of Deposit	Evergreen Bk Group	30018KT1	12/22/23	1.500%	249,000.00	243,927.87	(5,072.13)	6,225.00	249,000.00
Certificate of Deposit	Synovus Bk	87164DTL4	12/22/23	2.500%	246,000.00	241,020.96	(4,979.04)	6,150.00	246,000.00
Certificate of Deposit	Bank Baroda New York	06063HBA0	12/28/23	3.500%	250,000.00	247,260.00	(2,740.00)	8,750.00	250,000.00
Certificate of Deposit	United Bankers Bk	909557JR2	01/05/24	2.000%	249,000.00	242,478.69	(6,521.31)	4,980.00	249,000.00
Certificate of Deposit	Ultima Bk Minn	90385LDC0	01/16/24	2.800%	249,000.00	244,338.72	(4,661.28)	6,972.00	249,000.00
Certificate of Deposit	One Cmnty Bk	682325AY1	01/29/24	2.000%	249,000.00	242,085.27	(6,914.73)	4,980.00	249,000.00
Certificate of Deposit	Sturgis Bk & tr	564088EX3	02/05/24	3.100%	249,000.00	244,916.40	(4,083.60)	7,719.00	249,000.00
Certificate of Deposit	Key Bank	49306SH25	02/20/24	4.800%	244,000.00	244,458.72	458.72	11,712.00	244,000.00
Certificate of Deposit	MS Private Bk	61760awh8	02/21/24	3.000%	250,000.00	245,485.00	(4,515.00)	7,500.00	250,000.00
Certificate of Deposit	Goldman Sachs	38148P5S2	03/06/24	3.000%	248,000.00	243,389.68	(4,610.32)	7,440.00	248,000.00
Certificate of Deposit	Citibank	17312Q3J6	03/08/24	3.000%	248,000.00	243,367.36	(4,632.64)	7,440.00	248,000.00
Certificate of Deposit	Wells Fargo	949763ZA7	04/10/24	2.850%	249,000.00	243,512.04	(5,487.96)	7,096.50	249,000.00
Certificate of Deposit	Guaranty ST BK & TR Co	401228BJ9	04/15/24	0.200%	249,000.00	235,180.50	(13,819.50)	498.00	249,000.00
Certificate of Deposit	Capital One	14042RRG8	05/20/24	2.800%	250,000.00	244,087.50	(5,912.50)	7,125.00	250,000.00
Certificate of Deposit	Piermont Bk New York	720794AC0	07/15/24	3.050%	249,000.00	243,195.81	(5,804.19)	7,594.50	249,000.00
Certificate of Deposit	Comm BK Claremont	20367GBE8	08/12/24	3.100%	153,000.00	149,392.26	(3,607.74)	4,743.00	153,000.00
Certificate of Deposit	Capital One Bk USA Natl Glen All	14042TCB1	08/21/24	2.000%	247,000.00	236,868.06	(10,131.94)	4,940.00	247,000.00
Certificate of Deposit	Merrick Bk	59013KVS2	12/13/24	4.850%	248,000.00	249,148.24	1,148.24	12,028.00	248,000.00
Certificate of Deposit	Intercredit Bk NA	458657MF7	12/16/24	2.550%	249,000.00	239,425.95	(9,574.05)	6,349.50	249,000.00
Certificate of Deposit	Saco & Biddeford Savings Ins	78577TGB5	03/28/25	1.000%	249,000.00	229,966.44	(19,033.56)	2,490.00	249,000.00

City of Biddeford
Detail of Investment Account Balances
as of December 31, 2022

Name	Bank/Broker/Holder	Cusip/Bank Account #	Investment/CD Matures	Interest Rate	Carrying Balance	Market Value @ 12/31	Diff. Market to Cost	Accrued Interest @ 12/31	Original Cost
Certificate of Deposit	BMW Bk North Amer	05580AL85	04/08/25	2.500%	246,000.00	234,986.58	(11,013.42)	6,150.00	246,000.00
Certificate of Deposit	Haddon Svgs Bk	404730DV2	04/28/25	0.450%	249,000.00	226,448.07	(22,551.93)	1,120.50	249,000.00
Certificate of Deposit	First Natl Damariscotta	32117BEZ7	09/22/25	3.400%	249,000.00	241,460.28	(7,539.72)	8,466.00	249,000.00
Certificate of Deposit	First Internet Bk Fishers	32056GDQ0	09/29/25	4.000%	249,000.00	245,267.49	(3,732.51)	9,960.00	249,000.00
Certificate of Deposit	LCA Bk Corp	501798SD5	10/22/25	2.450%	246,000.00	232,305.18	(13,694.82)	6,027.00	246,000.00
Certificate of Deposit	City Natl Bk	178180GQ2	11/10/25	4.850%	244,000.00	245,747.04	1,747.04	11,834.00	244,000.00
Certificate of Deposit	Farmers & Merchants Bk	307811EJ4	01/15/26	3.000%	249,000.00	237,869.70	(11,130.30)	7,470.00	249,000.00
Certificate of Deposit	Live Oak bkg	538036VP6	08/04/22	03/13/26	2.000%	191,331.80	(6,673.80)	4,000.00	191,331.80
Certificate of Deposit	Beal Bk Plano Tex	07371AG98	03/25/26	2.150%	247,000.00	229,117.20	(17,882.80)	5,310.50	247,000.00
Certificate of Deposit	Beal Bk USA Las Vegas	07371CS91	03/25/26	2.150%	247,000.00	229,117.20	(17,882.80)	5,310.50	247,000.00
Certificate of Deposit	Ally Bk	02007GQH9	04/28/26	2.850%	246,000.00	232,989.06	(13,010.94)	7,011.00	246,000.00
Certificate of Deposit	Morgan Stanley Bk NA	61690UJ50	05/19/26	3.200%	246,000.00	235,449.06	(10,550.94)	7,872.00	246,000.00
Certificate of Deposit	Discover Bank	254673K39	06/29/26	3.250%	246,000.00	235,513.02	(10,486.98)	7,995.00	246,000.00
Certificate of Deposit	1st National Bk	32022RSC2	08/03/26	3.250%	249,000.00	238,026.57	(10,973.43)	8,092.50	249,000.00
Certificate of Deposit	Old Mo Bk	68002LCN6	10/29/26	2.650%	249,000.00	232,092.90	(16,907.10)	6,598.50	249,000.00
Certificate of Deposit	Nelnet Bk	64034KAG6	02/02/27	1.500%	248,000.00	219,700.72	(28,299.28)	3,720.00	248,000.00
Certificate of Deposit	Barclays Bk Del Retail	06740KPP6	04/20/27	2.700%	246,000.00	227,992.80	(18,007.20)	6,642.00	246,000.00
Certificate of Deposit	Celtic Bk	15118RZB6	07/15/27	3.350%	249,000.00	236,315.94	(12,684.06)	8,341.50	249,000.00
Certificate of Deposit	Medallion Bk	58404DQE4	07/28/27	3.400%	100,000.00	95,074.00	(4,926.00)	3,400.00	100,000.00
Certificate of Deposit	Third Fed Savgs Ln	88413QDN5	08/19/27	3.300%	245,000.00	231,860.65	(13,139.35)	8,085.00	245,000.00
					13,930,331.80	13,522,070.46	(408,261.34)	371,600.50	13,930,331.80

City of Biddeford
Detail of Investment Account Balances
as of December 31, 2022

	CUSIP	Purchase Date	Maturity Date	Interest Rate	Quantity	Market Value @ 12/31	Unrealized Gain (Loss)	Accrued Interest @ 12/31	Purchase Price	Purchased Interest Remaining	Discount	Total Days to Maturity	Dec Discount	Purchase Price	Total Discount Recorded
US Treasury Securities	91282CBD2	2/16/2022	12/31/22	0.125%	500,000	500,000.00	0.00	310.80	496,150.00		3,850.00	318	375.31	99.2300	3,850.00
US Treasury Securities	912828Z29	5/13/2022	01/15/23	1.500%	750,000	749,452.50	(542.95)	5,166.44	749,925.00		75.00	247	9.41	99.9900	70.45
US Treasury Securities	912828UN8	5/13/2022	02/15/23	2.000%	750,000	747,967.50	(2,375.02)	5,625.00	752,070.00	3,604.97	(2,070.00)	278	-230.83	100.2760	(1,727.48)
US Treasury Securities	912828S92	5/13/2022	07/31/23	1.250%	750,000	735,232.50	(11,078.99)	3,897.76	742,275.00	2,641.57	7,725.00	444	539.36	98.9700	4,036.49
US Treasury Securities	912828T26	2/16/2022	09/30/23	1.375%	500,000	487,815.00	(12,023.32)	1,737.64	499,650.00		350.00	591	18.36	99.9300	188.32
US Treasury Securities	91282CDD0	2/16/2022	10/31/23	0.375%	500,000	482,170.00	(15,102.80)	315.95	494,420.00		5,580.00	622	278.10	98.8840	2,852.80
US Treasury Securities	912828U57	5/13/2022	11/30/23	2.125%	750,000	732,480.00	(16,103.75)	1,357.31	747,600.00		2,400.00	566	131.45	99.6800	983.75
US Treasury Securities	91282CEG2	9/1/2022	03/31/24	2.250%	250,000	242,637.50	(3,786.42)	1,421.70	245,475.00		4,525.00	577	243.11	98.1900	948.92
US Treasury Securities	91282CEK3	9/1/2022	04/30/24	2.500%	250,000	242,970.00	(4,067.56)	1,053.18	246,300.00		3,700.00	607	188.96	98.5200	737.56
US Treasury Securities	91282CCC3	2/16/2022	05/15/24	0.250%	500,000	470,800.00	(20,146.52)	158.84	485,200.00		14,800.00	819	560.20	97.0400	5,746.52
US Treasury Securities	912828WJ5	4/21/2022	05/15/24	2.500%	500,000	485,490.00	(14,344.11)	1,588.40	499,750.00		250.00	755	10.26	99.9500	84.11
US Treasury Securities	91282CCG4	2/1/2022	06/15/24	0.250%	500,000	469,455.00	(23,810.43)	54.95	489,050.00		10,950.00	865	392.43	97.8100	4,215.43
US Treasury Securities	91282CEX5	9/1/2022	06/30/24	3.000%	250,000	244,102.50	(4,280.25)	0.00	248,025.00	1304.35	1,975.00	668	91.65	99.2100	357.75
US Treasury Securities	912828Y87	3/14/2022	07/31/24	1.750%	500,000	478,440.00	(21,560.00)	3,637.91	500,000.00	1015.19	0.00	870	0.00	100.0000	-
US Treasury Securities	91282CFN6	10/27/2022	09/30/24	4.250%	500,000	497,655.00	(1,437.33)	5,370.88	499,000.00	1576.24	1,000.00	704	44.03	99.8000	92.33
US Treasury Securities	9128282Y5	5/13/2022	09/30/24	2.125%	750,000	720,120.00	(23,607.38)	4,028.16	741,450.00		8,550.00	871	304.31	98.8600	2,277.38
US Treasury Securities	91282CDB4	2/1/2022	10/15/24	0.625%	500,000	467,205.00	(27,162.78)	661.06	491,500.00		8,500.00	987	266.97	98.3000	2,867.78
US Treasury Securities	9128283D0	9/1/2022	10/31/24	2.250%	250,000	240,245.00	(4,630.47)	947.86	243,950.00		6,050.00	791	237.10	97.5800	925.47
US Treasury Securities	912828G38	5/13/2022	11/15/24	2.250%	750,000	720,705.00	(23,580.44)	2,144.34	742,350.00		7,650.00	917	258.62	98.9800	1,935.44
US Treasury Securities	91282CDN8	1/18/2022	12/15/24	1.000%	300,000	280,956.00	(18,177.71)	131.87	298,713.28		1,286.72	1,062	37.56	99.5710	420.43
US Treasury Securities	9128283VO	5/13/2022	01/31/25	2.500%	750,000	721,935.00	(25,305.24)	7,795.52	746,400.00	5,283.15	3,600.00	994	112.27	99.5200	840.24
US Treasury Securities	912828ZC7	1/18/2022	02/28/25	1.125%	370,000	345,646.60	(23,873.38)	1,402.83	369,309.14		690.86	1,137	18.84	99.8132	210.84
US Treasury Securities	9128284F4	8/15/2022	03/31/25	2.625%	500,000	482,050.00	(13,155.84)	3,317.31	494,400.00		5,600.00	959	181.02	98.8800	805.84
US Treasury Securities	912828ZT0	2/1/2022	05/31/25	0.250%	500,000	454,280.00	(27,753.33)	106.46	475,250.00		24,750.00	1,215	631.48	95.0500	6,783.33
US Treasury Securities	912828XZ8	5/13/2022	06/30/25	2.750%	750,000	723,045.00	(27,552.90)	0.00	750,750.00		(750.00)	1,144	-20.32	100.1000	(152.10)
US Treasury Securities	91282CAB7	2/1/2022	07/31/25	0.250%	500,000	451,545.00	(33,674.44)	519.70	480,000.00	3.45	20,000.00	1,276	485.89	96.0000	5,219.44
US Treasury Securities	9128284Z0	7/13/2022	08/31/25	2.750%	500,000	481,015.00	(13,881.07)	4,633.98	494,000.00	5,081.52	6,000.00	1,145	162.45	98.8000	896.07
US Treasury Securities	91282CFK2	10/27/2022	09/15/25	3.500%	500,000	490,410.00	1,013.13	5,172.65	488,700.00	2,030.39	11,300.00	1,054	332.35	97.7400	696.87
US Treasury Securities	9128285C0	7/13/2022	09/30/25	3.000%	500,000	483,710.00	(14,452.89)	3,791.21	497,850.00		2,150.00	1,175	56.72	99.5700	312.89
US Treasury Securities	9128285N6	7/13/2022	11/30/25	2.875%	500,000	481,545.00	(14,620.66)	1,224.24	495,550.00		4,450.00	1,236	111.61	99.1100	615.66
US Treasury Securities	9128285T3	7/13/2022	12/31/25	2.625%	500,000	478,595.00	(14,167.12)	0.00	491,632.80	499.32	8,367.50	1,267	204.73	98.3265	1,129.32
US Treasury Securities	9128286A3	8/15/2022	01/31/26	2.625%	250,000	239,102.50	(8,124.55)	2,728.43	246,887.50		3,112.50	1,265	76.27	98.7550	339.55
US Treasury Securities	9128286F2	7/13/2022	02/28/26	2.500%	500,000	475,410.00	(15,182.76)	4,212.71	489,200.00	4619.57	10,800.00	1,326	252.49	97.8400	1,392.76
					16,920,000	16,304,187.60	(478,549.26)	74,515.09	16,732,782.72	27,659.72	187,217.58		6,362.18		49,954.14