



**Marc Garofalo**

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**From:** Brian Hall  
**Sent:** Monday, March 23, 2026 10:07 AM  
**To:** Marc Garofalo  
**Cc:** Mayor Joseph DiMartino  
**Subject:** BOA Subcommittee Agenda Item  
**Attachments:** Derby 2026 Refunding Bonds - Authorization Documents.docx; Derby Combined Bond Numbers 2-26-26.pdf

Hi Marc,

Attached are the supporting documents for the potential Bond refunding that we could do in conjunction with the other bond offering. Doing a refunding at the same time would materially reduce the fees compared to trying to do this in a separate offering. A summary of the bond refunding opportunity that our bond advisor created is below.

Summary - Interest rates had been moving gradually lower. The city can refinance the 2015B and 2018 bonds and save approximately \$778,000 over the remaining life of the old bonds. The breakout is as follows: \$416,000 goes to the city and about \$362,000 goes to the WPCA. The city would need to **authorize up to \$9 million** of refunding bonds to take advantage of this opportunity. If interest rates climb, we would not execute on this, but we will need to have everything authorized so we can decide in Mid-May when we expect to do the other bond offering.

***Refunding metrics based on current market rates***

- Total Budgetary savings (net of costs): **\$778,000**
- Total Net Present Value Savings: **\$582,111**
- Net PV Savings as percentage of bonds refunded: **6.5%**
- GFOA recommends at least 2.0% Net PV savings – so you are significantly higher than the GFOA benchmark
- *Savings are subject to change based on interest rates (savings can go up or down)*

**SAVINGS**

City of Derby, CT  
 General Obligation Bonds  
 Market as of February 26, 2026

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 04/16/2026 @ 2.8045200%</i>
06/30/2027	697,006.26	665,067.36	31,938.90	29,094.38
06/30/2028	685,906.26	685,625.00	281.26	-2,192.51
06/30/2029	674,575.01	669,875.00	4,700.01	2,030.46
06/30/2030	662,781.26	659,000.00	3,781.26	1,161.70
06/30/2031	650,525.01	647,875.00	2,650.01	153.97
06/30/2032	1,314,425.01	1,226,375.00	88,050.01	72,311.37
06/30/2033	1,269,531.26	1,179,625.00	89,906.26	71,960.25
06/30/2034	1,229,721.88	1,137,750.00	91,971.88	71,735.04
06/30/2035	1,189,912.50	1,100,500.00	89,412.50	67,800.74
06/30/2036	1,144,937.50	1,053,000.00	91,937.50	67,966.01
06/30/2037	687,500.00	591,125.00	96,375.00	69,908.21
06/30/2038	662,500.00	569,750.00	92,750.00	65,420.40
06/30/2039	637,500.00	543,250.00	94,250.00	64,761.77
	11,506,821.95	10,728,817.36	778,004.59	582,111.79

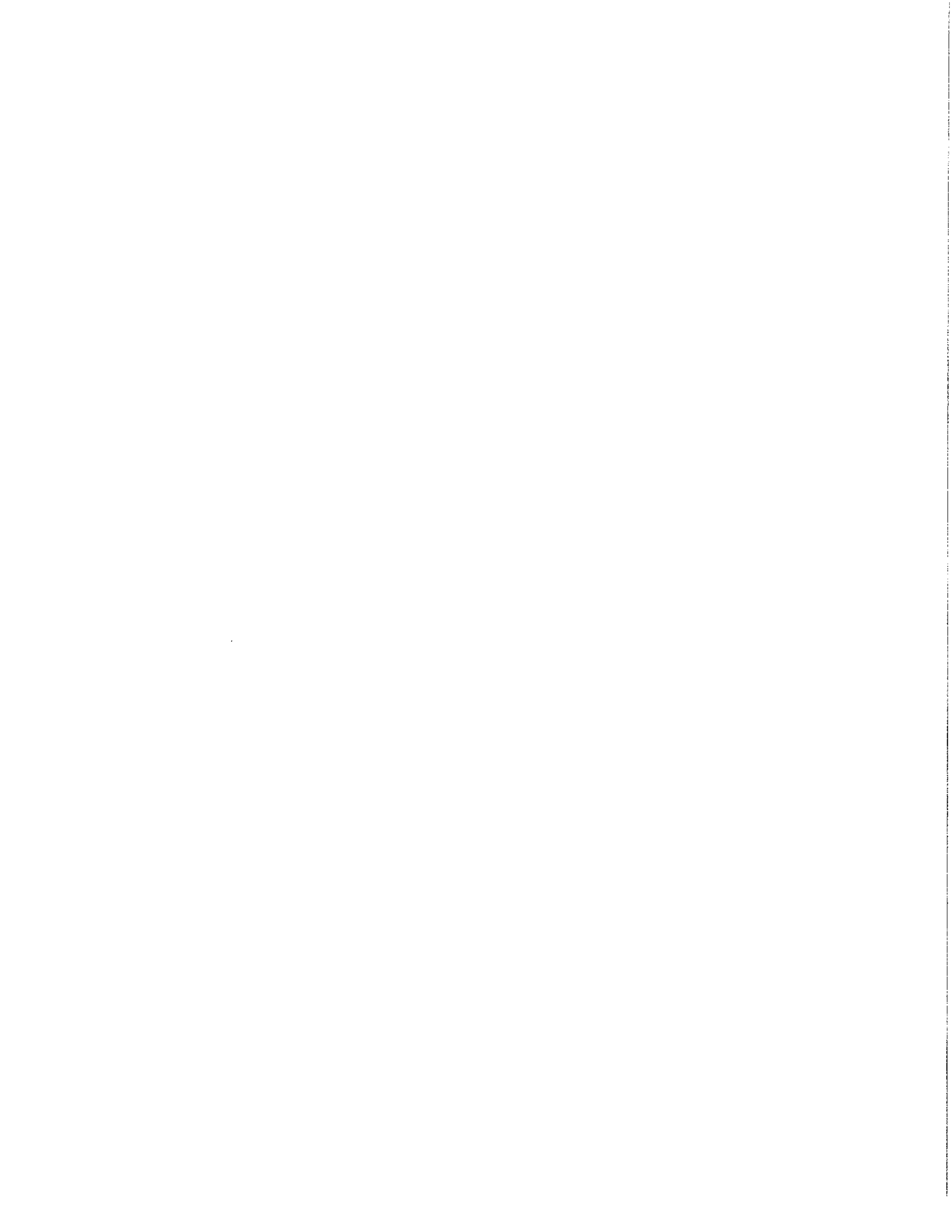
## SUMMARY OF BONDS REFUNDED

City of Derby, CT  
 General Obligation Bonds  
 Market as of February 26, 2026

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2015B, 2015B, CALL_24:					
	09/01/2031	3.375%	430,000	05/16/2026	100.000
	09/01/2032	3.500%	425,000	05/16/2026	100.000
	09/01/2033	3.375%	425,000	05/16/2026	100.000
	09/01/2034	3.500%	425,000	05/16/2026	100.000
	09/01/2035	3.500%	425,000	05/16/2026	100.000
			<u>2,130,000</u>		
2018 City Portion, 2018CP, CALL_24:					
	10/15/2031	4.000%	260,000	05/16/2026	100.000
	10/15/2032	4.000%	260,000	05/16/2026	100.000
	10/15/2033	4.000%	265,000	05/16/2026	100.000
	10/15/2034	4.000%	265,000	05/16/2026	100.000
	10/15/2035	4.000%	260,000	05/16/2026	100.000
	10/15/2036	4.000%	260,000	05/16/2026	100.000
	10/15/2037	4.000%	260,000	05/16/2026	100.000
	10/15/2038	4.000%	260,000	05/16/2026	100.000
			<u>2,090,000</u>		
2018 Sewer Portion, 2018SP, CALL_24:					
	10/15/2026	3.000%	370,000	05/16/2026	100.000
	10/15/2027	3.000%	370,000	05/16/2026	100.000
	10/15/2028	3.125%	370,000	05/16/2026	100.000
	10/15/2029	3.250%	370,000	05/16/2026	100.000
	10/15/2030	3.375%	370,000	05/16/2026	100.000
	10/15/2031	4.000%	370,000	05/16/2026	100.000
	10/15/2032	4.000%	370,000	05/16/2026	100.000
	10/15/2033	4.000%	365,000	05/16/2026	100.000
	10/15/2034	4.000%	365,000	05/16/2026	100.000
	10/15/2035	4.000%	365,000	05/16/2026	100.000
	10/15/2036	4.000%	365,000	05/16/2026	100.000
	10/15/2037	4.000%	365,000	05/16/2026	100.000
	10/15/2038	4.000%	365,000	05/16/2026	100.000
			<u>4,780,000</u>		
			9,000,000		

**Brian Hall**

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**RESOLUTION FOR  
BOARD OF ALDERMEN/ALDERWOMEN MEETING  
( \_\_\_\_\_, 2026)**

Item \_\_\_\_.

**RESOLUTION AUTHORIZING THE ISSUANCE OF REFUNDING BONDS OF THE CITY OF DERBY IN AN AMOUNT NOT EXCEEDING \$9,000,000**

**RESOLVED:**

(a) That the City issue its refunding bonds (the “Refunding Bonds”), in an amount not to exceed NINE MILLION DOLLARS (\$9,000,000), the proceeds of which are hereby appropriated to fund one or more escrows, to be applied together with the investment earnings thereon, to the payment in whole or in part, as determined by the Mayor and the Treasurer of the City, of the outstanding principal of and interest on, and any call premium on, all or a portion of any issue of the City’s General Obligation Bonds, including, but not limited to, the City’s \$12,460,000 General Obligation Bonds, Issue of 2015 and \$12,580,000 General Obligation Bonds, Issue of 2018 (the “Refunded Bonds”), including the payment of interest accrued on the Refunded Bonds to the date of payment, and to pay costs of issuance of the Refunding Bonds, including legal fees, consultants’ fees, trustee or escrow agent fees, underwriters’ fees, net interest and other financing costs and other costs related to the payment of the Refunding Bonds. The Refunding Bonds shall be issued pursuant to Section 7-370c of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The Refunding Bonds shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City. The Mayor and the Treasurer of the City shall sign the Refunding Bonds by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the Refunding Bonds. The Mayor and the Treasurer are authorized to determine the amount, date, interest rates, maturities, redemption provisions, form and other details of the Refunding Bonds; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the Refunding Bonds; to provide for the keeping of a record of the Refunding Bonds; to sell the Refunding Bonds at public or private sale; to deliver the Refunding Bonds; and to perform all other acts which are necessary or appropriate to issue the Refunding Bonds.

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

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(c) That while it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

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

(e) That the Mayor and the Treasurer are authorized to take all other action which is necessary or desirable to enable the City to effectuate the refunding of the Refunded Bonds, and to issue the Refunding Bonds for such purposes, including, but not limited to, the entrance into agreements on behalf of the City with underwriters, trustees, escrow agents and others to facilitate the issuance of the Refunding Bonds, the escrow of the proceeds thereof and investment earnings thereon, and the payment of the Refunded Bonds.

(f) That the above authorization to issue refunding bonds shall lapse on June 30, 2027.

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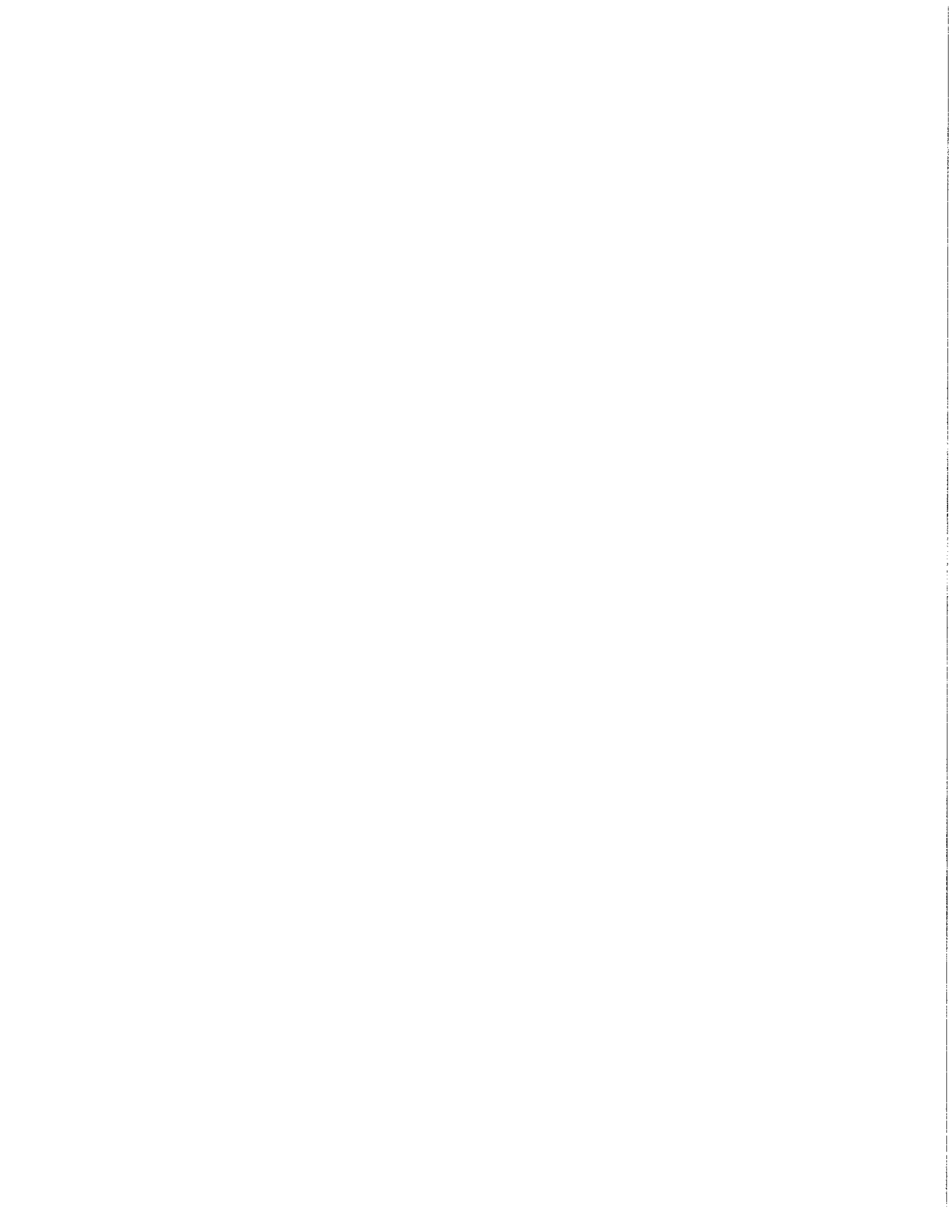
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### SOURCES AND USES OF FUNDS

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Sources:</i>	<i>New Money Bonds</i>	<i>Series A Refunding - City</i>	<i>Series B Refunding - WPCA</i>	<i>Total</i>
<b>Bond Proceeds:</b>				
Par Amount	6,500,000.00	3,650,000.00	4,265,000.00	14,415,000.00
Premium	870,870.95	626,478.35	565,336.40	2,062,685.70
	7,370,870.95	4,276,478.35	4,830,336.40	16,477,685.70
<hr/>				
<i>Uses:</i>	<i>New Money Bonds</i>	<i>Series A Refunding - City</i>	<i>Series B Refunding - WPCA</i>	<i>Total</i>
<b>Project Fund Deposits:</b>				
Project Fund	7,295,874.91			7,295,874.91
<b>Refunding Escrow Deposits:</b>				
Cash Deposit		0.73	0.17	0.90
SLGS Purchases		4,229,644.00	4,780,572.00	9,010,216.00
		4,229,644.73	4,780,572.17	9,010,216.90
<b>Delivery Date Expenses:</b>				
Cost of Issuance	45,091.92	25,320.85	29,587.23	100,000.00
Underwriter's Discount	29,904.12	17,232.42	18,517.21	65,653.75
	74,996.04	42,553.27	48,104.44	165,653.75
<b>Other Uses of Funds:</b>				
Additional Proceeds		4,280.35	1,659.79	5,940.14
	7,370,870.95	4,276,478.35	4,830,336.40	16,477,685.70

### SUMMARY OF FINANCING RESULTS

City of Derby, CT  
 General Obligation Bonds  
 Market as of February 26, 2026

<i>Series</i>	<i>Bond Par</i>	<i>Bond Yield</i>	<i>Contingency</i>	<i>Escrow Yield</i>	<i>Negative Arbitrage</i>	<i>Net Savings</i>
New Money Bonds	6,500,000.00	3.056%				
Series A Refunding - City	3,650,000.00	2.556%	4,280.35	3.677%	-3,027.88	304,757.37
Series B Refunding - WPCA	4,265,000.00	2.591%	1,659.79	3.677%	-3,422.28	283,294.56
	14,415,000.00		5,940.14		-6,450.16	588,051.93

Aggregate:

Arbitrage Yield	2.804520%
Escrow Yield	3.677173%



## SUMMARY OF REFUNDING RESULTS

### City of Derby, CT General Obligation Bonds Market as of February 26, 2026

	<i>Series A</i> <i>Refunding - City</i>	<i>Series B</i> <i>Refunding - WPCA</i>	<i>Total</i>
Dated Date	04/16/2026	04/16/2026	04/16/2026
Delivery Date	04/16/2026	04/16/2026	04/16/2026
Arbitrage Yield	2.804520%	2.804520%	2.804520%
Escrow Yield	3.677172%	3.677173%	3.677173%
Value of Negative Arbitrage	-3,027.88	-3,422.28	-6,450.16
Bond Par Amount	3,650,000.00	4,265,000.00	7,915,000.00
True Interest Cost	2.653282%	2.729092%	2.689763%
Net Interest Cost	2.909355%	2.984806%	2.945735%
Average Coupon	5.000000%	5.000000%	5.000000%
Average Life	7.984	6.362	7.110
Par amount of refunded bonds	4,220,000.00	4,780,000.00	9,000,000.00
Average coupon of refunded bonds	3.752701%	3.885083%	3.815310%
Average life of refunded bonds	8.174	6.475	7.272
PV of prior debt	4,516,837.45	5,073,615.07	9,590,452.52
Net PV Savings	304,757.37	283,294.56	588,051.93
Percentage savings of refunded bonds	7.221739%	5.926664%	6.533910%
Percentage savings of refunding bonds	8.349517%	6.642311%	7.429589%

**SUMMARY OF BONDS REFUNDED**

**City of Derby, CT**  
**General Obligation Bonds**  
**Market as of February 26, 2026**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2015B, 2015B, CALL_24:					
	09/01/2031	3.375%	430,000	05/16/2026	100.000
	09/01/2032	3.500%	425,000	05/16/2026	100.000
	09/01/2033	3.375%	425,000	05/16/2026	100.000
	09/01/2034	3.500%	425,000	05/16/2026	100.000
	09/01/2035	3.500%	425,000	05/16/2026	100.000
			2,130,000		
2018 City Portion, 2018CP, CALL_24:					
	10/15/2031	4.000%	260,000	05/16/2026	100.000
	10/15/2032	4.000%	260,000	05/16/2026	100.000
	10/15/2033	4.000%	265,000	05/16/2026	100.000
	10/15/2034	4.000%	265,000	05/16/2026	100.000
	10/15/2035	4.000%	260,000	05/16/2026	100.000
	10/15/2036	4.000%	260,000	05/16/2026	100.000
	10/15/2037	4.000%	260,000	05/16/2026	100.000
	10/15/2038	4.000%	260,000	05/16/2026	100.000
			2,090,000		
2018 Sewer Portion, 2018SP, CALL_24:					
	10/15/2026	3.000%	370,000	05/16/2026	100.000
	10/15/2027	3.000%	370,000	05/16/2026	100.000
	10/15/2028	3.125%	370,000	05/16/2026	100.000
	10/15/2029	3.250%	370,000	05/16/2026	100.000
	10/15/2030	3.375%	370,000	05/16/2026	100.000
	10/15/2031	4.000%	370,000	05/16/2026	100.000
	10/15/2032	4.000%	370,000	05/16/2026	100.000
	10/15/2033	4.000%	365,000	05/16/2026	100.000
	10/15/2034	4.000%	365,000	05/16/2026	100.000
	10/15/2035	4.000%	365,000	05/16/2026	100.000
	10/15/2036	4.000%	365,000	05/16/2026	100.000
	10/15/2037	4.000%	365,000	05/16/2026	100.000
	10/15/2038	4.000%	365,000	05/16/2026	100.000
			4,780,000		
			9,000,000		

**PRIOR BOND DEBT SERVICE**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
09/01/2026			36,740.63	36,740.63	
10/15/2026	370,000	3.000%	129,537.50	499,537.50	
03/01/2027			36,740.63	36,740.63	
04/15/2027			123,987.50	123,987.50	
06/30/2027					697,006.26
09/01/2027			36,740.63	36,740.63	
10/15/2027	370,000	3.000%	123,987.50	493,987.50	
03/01/2028			36,740.63	36,740.63	
04/15/2028			118,437.50	118,437.50	
06/30/2028					685,906.26
09/01/2028			36,740.63	36,740.63	
10/15/2028	370,000	3.125%	118,437.50	488,437.50	
03/01/2029			36,740.63	36,740.63	
04/15/2029			112,656.25	112,656.25	
06/30/2029					674,575.01
09/01/2029			36,740.63	36,740.63	
10/15/2029	370,000	3.250%	112,656.25	482,656.25	
03/01/2030			36,740.63	36,740.63	
04/15/2030			106,643.75	106,643.75	
06/30/2030					662,781.26
09/01/2030			36,740.63	36,740.63	
10/15/2030	370,000	3.375%	106,643.75	476,643.75	
03/01/2031			36,740.63	36,740.63	
04/15/2031			100,400.00	100,400.00	
06/30/2031					650,525.01
09/01/2031	430,000	3.375%	36,740.63	466,740.63	
10/15/2031	630,000	4.000%	100,400.00	730,400.00	
03/01/2032			29,484.38	29,484.38	
04/15/2032			87,800.00	87,800.00	
06/30/2032					1,314,425.01
09/01/2032	425,000	3.500%	29,484.38	454,484.38	
10/15/2032	630,000	4.000%	87,800.00	717,800.00	
03/01/2033			22,046.88	22,046.88	
04/15/2033			75,200.00	75,200.00	
06/30/2033					1,269,531.26
09/01/2033	425,000	3.375%	22,046.88	447,046.88	
10/15/2033	630,000	4.000%	75,200.00	705,200.00	
03/01/2034			14,875.00	14,875.00	
04/15/2034			62,600.00	62,600.00	
06/30/2034					1,229,721.88
09/01/2034	425,000	3.500%	14,875.00	439,875.00	
10/15/2034	630,000	4.000%	62,600.00	692,600.00	
03/01/2035			7,437.50	7,437.50	
04/15/2035			50,000.00	50,000.00	
06/30/2035					1,189,912.50
09/01/2035	425,000	3.500%	7,437.50	432,437.50	
10/15/2035	625,000	4.000%	50,000.00	675,000.00	
04/15/2036			37,500.00	37,500.00	
06/30/2036					1,144,937.50
10/15/2036	625,000	4.000%	37,500.00	662,500.00	
04/15/2037			25,000.00	25,000.00	
06/30/2037					687,500.00
10/15/2037	625,000	4.000%	25,000.00	650,000.00	
04/15/2038			12,500.00	12,500.00	
06/30/2038					662,500.00
10/15/2038	625,000	4.000%	12,500.00	637,500.00	
06/30/2039					637,500.00
	9,000,000		2,506,821.95	11,506,821.95	11,506,821.95

**PRIOR BOND DEBT SERVICE**

City of Derby, CT  
 General Obligation Bonds  
 Market as of February 26, 2026

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027	370,000	3.000%	327,006.26	697,006.26
06/30/2028	370,000	3.000%	315,906.26	685,906.26
06/30/2029	370,000	3.125%	304,575.01	674,575.01
06/30/2030	370,000	3.250%	292,781.26	662,781.26
06/30/2031	370,000	3.375%	280,525.01	650,525.01
06/30/2032	1,060,000	** %	254,425.01	1,314,425.01
06/30/2033	1,055,000	** %	214,531.26	1,269,531.26
06/30/2034	1,055,000	** %	174,721.88	1,229,721.88
06/30/2035	1,055,000	** %	134,912.50	1,189,912.50
06/30/2036	1,050,000	** %	94,937.50	1,144,937.50
06/30/2037	625,000	4.000%	62,500.00	687,500.00
06/30/2038	625,000	4.000%	37,500.00	662,500.00
06/30/2039	625,000	4.000%	12,500.00	637,500.00
	9,000,000		2,506,821.95	11,506,821.95



### ESCROW REQUIREMENTS

City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
05/16/2026	37,617.83	9,000,000	9,037,617.83
	37,617.83	9,000,000	9,037,617.83

## SAVINGS

City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/16/2026 @ 2.8045200%
08/15/2026		475,817.36	-475,817.36		-471,457.04
09/01/2026	36,740.63		36,740.63		36,358.91
10/15/2026	499,537.50		499,537.50		492,667.67
02/15/2027		189,250.00	-189,250.00		-184,922.64
03/01/2027	36,740.63		36,740.63		35,856.12
04/15/2027	123,987.50		123,987.50		120,591.37
06/30/2027				31,938.90	
08/15/2027		504,250.00	-504,250.00		-485,906.24
09/01/2027	36,740.63		36,740.63		35,360.27
10/15/2027	493,987.50		493,987.50		473,812.65
02/15/2028		181,375.00	-181,375.00		-172,359.95
03/01/2028	36,740.63		36,740.63		34,871.29
04/15/2028	118,437.50		118,437.50		112,029.47
06/30/2028				281.26	
08/15/2028		496,375.00	-496,375.00		-465,180.18
09/01/2028	36,740.63		36,740.63		34,389.06
10/15/2028	488,437.50		488,437.50		455,621.73
02/15/2029		173,500.00	-173,500.00		-160,347.85
03/01/2029	36,740.63		36,740.63		33,913.51
04/15/2029	112,656.25		112,656.25		103,634.20
06/30/2029				4,700.01	
08/15/2029		493,500.00	-493,500.00		-449,783.16
09/01/2029	36,740.63		36,740.63		33,444.53
10/15/2029	482,656.25		482,656.25		437,862.84
02/15/2030		165,500.00	-165,500.00		-148,753.23
03/01/2030	36,740.63		36,740.63		32,982.03
04/15/2030	106,643.75		106,643.75		95,408.69
06/30/2030				3,781.26	
08/15/2030		490,500.00	-490,500.00		-434,770.21
09/01/2030	36,740.63		36,740.63		32,525.94
10/15/2030	476,643.75		476,643.75		420,531.75
02/15/2031		157,375.00	-157,375.00		-137,565.29
03/01/2031	36,740.63		36,740.63		32,076.14
04/15/2031	100,400.00		100,400.00		87,355.64
06/30/2031				2,650.01	
08/15/2031		1,092,375.00	-1,092,375.00		-941,666.78
09/01/2031	466,740.63		466,740.63		401,849.60
10/15/2031	730,400.00		730,400.00		626,715.42
02/15/2032		134,000.00	-134,000.00		-113,915.46
03/01/2032	29,484.38		29,484.38		25,034.12
04/15/2032	87,800.00		87,800.00		74,294.47
06/30/2032				88,050.01	
08/15/2032		1,069,000.00	-1,069,000.00		-896,206.18
09/01/2032	454,484.38		454,484.38		380,549.91
10/15/2032	717,800.00		717,800.00		598,987.56
02/15/2033		110,625.00	-110,625.00		-91,460.99
03/01/2033	22,046.88		22,046.88		18,205.06
04/15/2033	75,200.00		75,200.00		61,884.88
06/30/2033				89,906.26	
08/15/2033		1,050,625.00	-1,050,625.00		-856,609.11
09/01/2033	447,046.88		447,046.88		364,041.13
10/15/2033	705,200.00		705,200.00		572,310.07
02/15/2034		87,125.00	-87,125.00		-70,053.54
03/01/2034	14,875.00		14,875.00		11,945.57
04/15/2034	62,600.00		62,600.00		50,100.93
06/30/2034				91,971.88	
08/15/2034		1,037,125.00	-1,037,125.00		-822,376.69
09/01/2034	439,875.00		439,875.00		348,362.50
10/15/2034	692,600.00		692,600.00		546,646.16
02/15/2035		63,375.00	-63,375.00		-49,557.57
03/01/2035	7,437.50		7,437.50		5,808.73
04/15/2035	50,000.00		50,000.00		38,917.61
06/30/2035				89,412.50	
08/15/2035		1,013,375.00	-1,013,375.00		-781,474.13
09/01/2035	432,437.50		432,437.50		333,065.92
10/15/2035	675,000.00		675,000.00		518,122.34
02/15/2036		39,625.00	-39,625.00		-30,134.64
04/15/2036	37,500.00		37,500.00		28,386.52



**SAVINGS**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>Present Value to 04/16/2026 @ 2.8045200%</i>
06/30/2036				91,937.50	
08/15/2036		564,625.00	-564,625.00		-423,456.94
10/15/2036	662,500.00		662,500.00		494,560.19
02/15/2037		26,500.00	-26,500.00		-19,599.61
04/15/2037	25,000.00		25,000.00		18,404.57
06/30/2037				96,375.00	
08/15/2037		556,500.00	-556,500.00		-405,900.00
10/15/2037	650,000.00		650,000.00		471,901.50
02/15/2038		13,250.00	-13,250.00		-9,530.64
04/15/2038	12,500.00		12,500.00		8,949.53
06/30/2038				92,750.00	
08/15/2038		543,250.00	-543,250.00		-385,352.65
10/15/2038	637,500.00		637,500.00		450,114.42
06/30/2039				94,250.00	
	11,506,821.95	10,728,817.36	778,004.59	778,004.59	582,111.79

**Savings Summary**

PV of savings from cash flow	582,111.79
Plus: Refunding funds on hand	5,940.14
<b>Net PV Savings</b>	<b>588,051.93</b>

**SAVINGS**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 04/16/2026 @ 2.8045200%</i>
06/30/2027	697,006.26	665,067.36	31,938.90	29,094.38
06/30/2028	685,906.26	685,625.00	281.26	-2,192.51
06/30/2029	674,575.01	669,875.00	4,700.01	2,030.46
06/30/2030	662,781.26	659,000.00	3,781.26	1,161.70
06/30/2031	650,525.01	647,875.00	2,650.01	153.97
06/30/2032	1,314,425.01	1,226,375.00	88,050.01	72,311.37
06/30/2033	1,269,531.26	1,179,625.00	89,906.26	71,960.25
06/30/2034	1,229,721.88	1,137,750.00	91,971.88	71,735.04
06/30/2035	1,189,912.50	1,100,500.00	89,412.50	67,800.74
06/30/2036	1,144,937.50	1,053,000.00	91,937.50	67,966.01
06/30/2037	687,500.00	591,125.00	96,375.00	69,908.21
06/30/2038	662,500.00	569,750.00	92,750.00	65,420.40
06/30/2039	637,500.00	543,250.00	94,250.00	64,761.77
	11,506,821.95	10,728,817.36	778,004.59	582,111.79

**Savings Summary**

PV of savings from cash flow	582,111.79
Plus: Refunding funds on hand	5,940.14
Net PV Savings	588,051.93



## BOND SUMMARY STATISTICS

### City of Derby, CT General Obligation Bonds Market as of February 26, 2026

Dated Date	04/16/2026
Delivery Date	04/16/2026
Last Maturity	08/15/2045
Arbitrage Yield	2.804520%
True Interest Cost (TIC)	3.080729%
Net Interest Cost (NIC)	3.379098%
All-In TIC	3.168525%
Average Coupon	5.000000%
Average Life (years)	8.547
Weighted Average Maturity (years)	8.619
Duration of Issue (years)	7.079
Par Amount	14,415,000.00
Bond Proceeds	16,477,685.70
Total Interest	6,160,247.92
Net Interest	4,163,215.97
Total Debt Service	20,575,247.92
Maximum Annual Debt Service	1,818,750.00
Average Annual Debt Service	1,064,389.89
Underwriter's Fees (per \$1000)	
Average Takedown	3.583333
Other Fee	0.971211
Total Underwriter's Discount	4.554544
Bid Price	113.853846

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Serial Bonds - Series B	4,265,000.00	113.255	5.000%	6.362
Serial Bonds - Series A	10,150,000.00	114.752	5.000%	9.465
	14,415,000.00			8.547

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,415,000.00	14,415,000.00	14,415,000.00
+ Accrued Interest			
+ Premium (Discount)	2,062,685.70	2,062,685.70	2,062,685.70
- Underwriter's Discount	-65,653.75	-65,653.75	
- Cost of Issuance Expense		-100,000.00	
- Other Amounts			
Target Value	16,412,031.95	16,312,031.95	16,477,685.70
Target Date	04/16/2026	04/16/2026	04/16/2026
Yield	3.080729%	3.168525%	2.804520%

**BOND PRICING**  
**City of Derby, CT**  
**General Obligation Bonds**  
**Market as of February 26, 2026**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Call Date for Arb Yield	Call Price for Arb Yield	Premium (-Discount)	Takedown
Serial Bonds - Series A:												
	08/15/2027	345,000	5.000%	2.130%	103.742						12,909.90	2.500
	08/15/2028	345,000	5.000%	2.150%	106.441						22,221.45	2.500
	08/15/2029	345,000	5.000%	2.160%	109.076						31,312.20	2.500
	08/15/2030	345,000	5.000%	2.200%	111.502						39,681.90	3.750
	08/15/2031	950,000	5.000%	2.260%	113.684						129,998.00	3.750
	08/15/2032	950,000	5.000%	2.370%	115.372						146,034.00	3.750
	08/15/2033	960,000	5.000%	2.420%	117.231						165,417.60	3.750
	08/15/2034	965,000	5.000%	2.520%	118.527						178,785.55	3.750
	08/15/2035	960,000	5.000%	2.630%	119.492						187,123.20	3.750
	08/15/2036	535,000	5.000%	2.760%	120.010						107,053.50	3.750
	08/15/2037	535,000	5.000%	2.890%	118.724 C	3.034%	08/15/2036	100.000	08/15/2036	100.000	100,173.40	3.750
	08/15/2038	535,000	5.000%	3.050%	117.164 C	3.294%	08/15/2036	100.000	08/15/2036	100.000	91,827.40	3.750
	08/15/2039	340,000	5.000%	3.230%	115.437 C	3.537%	08/15/2036	100.000	08/15/2036	100.000	52,485.80	3.750
	08/15/2040	340,000	5.000%	3.310%	114.680 C	3.673%	08/15/2036	100.000	08/15/2036	100.000	49,912.00	4.000
	08/15/2041	340,000	5.000%	3.430%	113.555 C	3.823%	08/15/2036	100.000	08/15/2036	100.000	46,087.00	4.000
	08/15/2042	340,000	5.000%	3.590%	112.075 C	3.986%	08/15/2036	100.000	08/15/2036	100.000	41,055.00	4.000
	08/15/2043	340,000	5.000%	3.740%	110.709 C	4.128%	08/15/2036	100.000	08/15/2036	100.000	36,410.60	4.000
	08/15/2044	340,000	5.000%	3.890%	109.363 C	4.259%	08/15/2036	100.000	08/15/2036	100.000	31,834.20	4.000
	08/15/2045	340,000	5.000%	4.050%	107.949 C	4.385%	08/15/2036	100.000	08/15/2036	100.000	27,026.60	4.000
		<u>10,150,000</u>									<u>1,497,349.30</u>	
Serial Bonds - Series B:												
	08/15/2026	345,000	5.000%	2.130%	100.936						3,229.20	2.500
	08/15/2027	315,000	5.000%	2.130%	103.742						11,787.30	2.500
	08/15/2028	315,000	5.000%	2.150%	106.441						20,289.15	2.500
	08/15/2029	320,000	5.000%	2.160%	109.076						29,043.20	2.500
	08/15/2030	325,000	5.000%	2.200%	111.502						37,381.50	3.750
	08/15/2031	330,000	5.000%	2.260%	113.684						45,157.20	3.750
	08/15/2032	330,000	5.000%	2.370%	115.372						50,727.60	3.750
	08/15/2033	325,000	5.000%	2.420%	117.231						56,000.75	3.750
	08/15/2034	330,000	5.000%	2.520%	118.527						61,139.10	3.750
	08/15/2035	330,000	5.000%	2.630%	119.492						64,323.60	3.750
	08/15/2036	330,000	5.000%	2.760%	120.010						66,033.00	3.750
	08/15/2037	335,000	5.000%	2.890%	118.724 C	3.034%	08/15/2036	100.000	08/15/2036	100.000	62,725.40	3.750
	08/15/2038	335,000	5.000%	3.050%	117.164 C	3.294%	08/15/2036	100.000	08/15/2036	100.000	57,499.40	3.750
		<u>4,265,000</u>									<u>565,336.40</u>	
		<u>14,415,000</u>									<u>2,062,685.70</u>	



**BOND PRICING**  
**City of Derby, CT**  
**General Obligation Bonds**  
**Market as of February 26, 2026**

Dated Date	04/16/2026	
Delivery Date	04/16/2026	
First Coupon	08/15/2026	
Par Amount	14,415,000.00	
Premium	2,062,685.70	
Production	16,477,685.70	114.309301%
Underwriter's Discount	-65,653.75	-0.455454%
Purchase Price	16,412,031.95	113.853846%
Accrued Interest		
Net Proceeds	16,412,031.95	



**BOND DEBT SERVICE**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027	345,000	5.000%	589,997.92	934,997.92
06/30/2028	660,000	5.000%	687,000.00	1,347,000.00
06/30/2029	660,000	5.000%	654,000.00	1,314,000.00
06/30/2030	665,000	5.000%	620,875.00	1,285,875.00
06/30/2031	670,000	5.000%	587,500.00	1,257,500.00
06/30/2032	1,280,000	5.000%	538,750.00	1,818,750.00
06/30/2033	1,280,000	5.000%	474,750.00	1,754,750.00
06/30/2034	1,285,000	5.000%	410,625.00	1,695,625.00
06/30/2035	1,295,000	5.000%	346,125.00	1,641,125.00
06/30/2036	1,290,000	5.000%	281,500.00	1,571,500.00
06/30/2037	865,000	5.000%	227,625.00	1,092,625.00
06/30/2038	870,000	5.000%	184,250.00	1,054,250.00
06/30/2039	870,000	5.000%	140,750.00	1,010,750.00
06/30/2040	340,000	5.000%	110,500.00	450,500.00
06/30/2041	340,000	5.000%	93,500.00	433,500.00
06/30/2042	340,000	5.000%	76,500.00	416,500.00
06/30/2043	340,000	5.000%	59,500.00	399,500.00
06/30/2044	340,000	5.000%	42,500.00	382,500.00
06/30/2045	340,000	5.000%	25,500.00	365,500.00
06/30/2046	340,000	5.000%	8,500.00	348,500.00
	14,415,000		6,160,247.92	20,575,247.92



**BOND DEBT SERVICE**  
**City of Derby, CT**  
**General Obligation Bonds**  
**Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
08/15/2026	345,000	5.000%	238,247.92	583,247.92	
02/15/2027			351,750.00	351,750.00	
06/30/2027					934,997.92
08/15/2027	660,000	5.000%	351,750.00	1,011,750.00	
02/15/2028			335,250.00	335,250.00	
06/30/2028					1,347,000.00
08/15/2028	660,000	5.000%	335,250.00	995,250.00	
02/15/2029			318,750.00	318,750.00	
06/30/2029					1,314,000.00
08/15/2029	665,000	5.000%	318,750.00	983,750.00	
02/15/2030			302,125.00	302,125.00	
06/30/2030					1,285,875.00
08/15/2030	670,000	5.000%	302,125.00	972,125.00	
02/15/2031			285,375.00	285,375.00	
06/30/2031					1,257,500.00
08/15/2031	1,280,000	5.000%	285,375.00	1,565,375.00	
02/15/2032			253,375.00	253,375.00	
06/30/2032					1,818,750.00
08/15/2032	1,280,000	5.000%	253,375.00	1,533,375.00	
02/15/2033			221,375.00	221,375.00	
06/30/2033					1,754,750.00
08/15/2033	1,285,000	5.000%	221,375.00	1,506,375.00	
02/15/2034			189,250.00	189,250.00	
06/30/2034					1,695,625.00
08/15/2034	1,295,000	5.000%	189,250.00	1,484,250.00	
02/15/2035			156,875.00	156,875.00	
06/30/2035					1,641,125.00
08/15/2035	1,290,000	5.000%	156,875.00	1,446,875.00	
02/15/2036			124,625.00	124,625.00	
06/30/2036					1,571,500.00
08/15/2036	865,000	5.000%	124,625.00	989,625.00	
02/15/2037			103,000.00	103,000.00	
06/30/2037					1,092,625.00
08/15/2037	870,000	5.000%	103,000.00	973,000.00	
02/15/2038			81,250.00	81,250.00	
06/30/2038					1,054,250.00
08/15/2038	870,000	5.000%	81,250.00	951,250.00	
02/15/2039			59,500.00	59,500.00	
06/30/2039					1,010,750.00
08/15/2039	340,000	5.000%	59,500.00	399,500.00	
02/15/2040			51,000.00	51,000.00	
06/30/2040					450,500.00
08/15/2040	340,000	5.000%	51,000.00	391,000.00	
02/15/2041			42,500.00	42,500.00	
06/30/2041					433,500.00
08/15/2041	340,000	5.000%	42,500.00	382,500.00	
02/15/2042			34,000.00	34,000.00	
06/30/2042					416,500.00
08/15/2042	340,000	5.000%	34,000.00	374,000.00	
02/15/2043			25,500.00	25,500.00	
06/30/2043					399,500.00
08/15/2043	340,000	5.000%	25,500.00	365,500.00	
02/15/2044			17,000.00	17,000.00	
06/30/2044					382,500.00
08/15/2044	340,000	5.000%	17,000.00	357,000.00	
02/15/2045			8,500.00	8,500.00	
06/30/2045					365,500.00
08/15/2045	340,000	5.000%	8,500.00	348,500.00	
06/30/2046					348,500.00
	14,415,000		6,160,247.92	20,575,247.92	20,575,247.92

**PROOF OF ARBITRAGE YIELD**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Date</i>	<i>Debt Service</i>	<i>Total</i>	<i>Present Value to 04/16/2026 @ 2.8045200360%</i>
08/15/2026	583,247.92	583,247.92	577,903.12
02/15/2027	351,750.00	351,750.00	343,706.95
08/15/2027	1,011,750.00	1,011,750.00	974,944.26
02/15/2028	335,250.00	335,250.00	318,586.76
08/15/2028	995,250.00	995,250.00	932,703.25
02/15/2029	318,750.00	318,750.00	294,587.19
08/15/2029	983,750.00	983,750.00	896,604.22
02/15/2030	302,125.00	302,125.00	271,553.29
08/15/2030	972,125.00	972,125.00	861,673.78
02/15/2031	285,375.00	285,375.00	249,453.19
08/15/2031	1,565,375.00	1,565,375.00	1,349,409.89
02/15/2032	253,375.00	253,375.00	215,397.98
08/15/2032	1,533,375.00	1,533,375.00	1,285,519.31
02/15/2033	221,375.00	221,375.00	183,025.32
08/15/2033	1,506,375.00	1,506,375.00	1,228,197.07
02/15/2034	189,250.00	189,250.00	152,167.96
08/15/2034	1,484,250.00	1,484,250.00	1,176,919.47
02/15/2035	156,875.00	156,875.00	122,672.10
08/15/2035	1,446,875.00	1,446,875.00	1,115,771.93
02/15/2036	124,625.00	124,625.00	94,776.78
08/15/2036	5,109,625.00	5,109,625.00	3,832,111.88
	19,730,747.92	19,730,747.92	16,477,685.70

**Proceeds Summary**

Delivery date	04/16/2026
Par Value	14,415,000.00
Premium (Discount)	2,062,685.70
Target for yield calculation	16,477,685.70

**PROOF OF ARBITRAGE YIELD**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

**Assumed Call/Computation Dates for Premium Bonds**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Rate</i>	<i>Yield</i>	<i>Call Date</i>	<i>Call Price</i>	<i>Yield To Call/Maturity</i>
SER	08/15/2037	5.000%	2.890%	08/15/2036	100.000	2.8908931%
SER	08/15/2038	5.000%	3.050%	08/15/2036	100.000	3.0509018%
SERB	08/15/2037	5.000%	2.890%	08/15/2036	100.000	2.8908931%
SERB	08/15/2038	5.000%	3.050%	08/15/2036	100.000	3.0509018%
SER	08/15/2039	5.000%	3.230%	08/15/2036	100.000	3.2310408%
SER	08/15/2040	5.000%	3.310%	08/15/2036	100.000	3.3110225%
SER	08/15/2041	5.000%	3.430%	08/15/2036	100.000	3.4310629%
SER	08/15/2042	5.000%	3.590%	08/15/2036	100.000	3.5911755%
SER	08/15/2043	5.000%	3.740%	08/15/2036	100.000	3.7412268%
SER	08/15/2044	5.000%	3.890%	08/15/2036	100.000	3.8912766%
SER	08/15/2045	5.000%	4.050%	08/15/2036	100.000	4.0513227%

**Rejected Call/Computation Dates for Premium Bonds**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Rate</i>	<i>Yield</i>	<i>Call Date</i>	<i>Call Price</i>	<i>Yield To Call/Maturity</i>	<i>Increase to Yield</i>
SER	08/15/2037	5.000%	2.890%			3.0351272%	0.1442341%
SER	08/15/2038	5.000%	3.050%			3.2952796%	0.2443778%
SERB	08/15/2037	5.000%	2.890%			3.0351272%	0.1442341%
SERB	08/15/2038	5.000%	3.050%			3.2952796%	0.2443778%
SER	08/15/2039	5.000%	3.230%			3.5379541%	0.3069133%
SER	08/15/2040	5.000%	3.310%			3.6737020%	0.3626795%
SER	08/15/2041	5.000%	3.430%			3.8237522%	0.3926893%
SER	08/15/2042	5.000%	3.590%			3.9872779%	0.3961024%
SER	08/15/2043	5.000%	3.740%			4.1291933%	0.3879666%
SER	08/15/2044	5.000%	3.890%			4.2594255%	0.3681489%
SER	08/15/2045	5.000%	4.050%			4.3863321%	0.3350093%



**ESCROW DESCRIPTIONS**

City of Derby, CT  
 General Obligation Bonds  
 Market as of February 26, 2026

	<i>Type of Security</i>	<i>Type of SLGS</i>	<i>Maturity Date</i>	<i>First Int Pmt Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Max Rate</i>
Apr 16, 2026:	SLGS	Certificate	05/16/2026	05/16/2026	9,010,216	3.700%	3.700%
					9,010,216		

**SLGS Summary**

SLGS Rates File	26FEB26
Total Certificates of Indebtedness	9,010,216.00



**ESCROW COST**

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Type of Security</i>	<i>Maturity Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Cost</i>	<i>Total Cost</i>
SLGS	05/16/2026	9,010,216	3.700%	9,010,216	9,010,216.00
		9,010,216		9,010,216	9,010,216.00

<i>Purchase Date</i>	<i>Cost of Securities</i>	<i>Cash Deposit</i>	<i>Total Escrow Cost</i>
04/16/2026	9,010,216	0.90	9,010,216.90
	9,010,216	0.90	9,010,216.90

**ESCROW CASH FLOW**

City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026

<i>Date</i>	<i>Principal</i>	<i>Interest</i>	<i>Net Escrow Receipts</i>
05/16/2026	9,010,216.00	27,400.93	9,037,616.93
	9,010,216.00	27,400.93	9,037,616.93

**Escrow Cost Summary**

Purchase date	04/16/2026
Purchase cost of securities	9,010,216.00



### ESCROW SUFFICIENCY

City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
04/16/2026		0.90	0.90	0.90
05/16/2026	9,037,617.83	9,037,616.93	-0.90	
	9,037,617.83	9,037,617.83	0.00	



### ESCROW STATISTICS

**City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026**

<i>Escrow</i>	<i>Total Escrow Cost</i>	<i>Modified Duration (years)</i>	<i>Yield to Receipt Date</i>	<i>Yield to Disbursement Date</i>	<i>Perfect Escrow Cost</i>	<i>Value of Negative Arbitrage</i>	<i>Cost of Dead Time</i>
Series A Refunding - City, Global Proceeds Escrow:	4,229,644.73	0.082	3.677172%	3.677172%	4,232,672.61	-3,027.88	
Series B Refunding - WPCA, Global Proceeds Escrow:	4,780,572.17	0.082	3.677173%	3.677173%	4,783,994.45	-3,422.28	
	9,010,216.90				9,016,667.06	-6,450.16	0.00

Delivery date            04/16/2026  
Arbitrage yield            2.804520%



### PROOF OF COMPOSITE ESCROW YIELD

City of Derby, CT  
General Obligation Bonds  
Market as of February 26, 2026

All restricted escrows funded by bond proceeds

<i>Date</i>	<i>Security Receipts</i>	<i>Present Value to 04/16/2026 @ 3.6771725026%</i>
05/16/2026	9,037,616.93	9,010,216.00
	9,037,616.93	9,010,216.00

Escrow Cost Summary

Purchase date	04/16/2026
Purchase cost of securities	9,010,216.00
Target for yield calculation	9,010,216.00



## FORM 8038 STATISTICS

### City of Derby, CT General Obligation Bonds Market as of February 26, 2026

Dated Date            04/16/2026  
Delivery Date        04/16/2026

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bonds - Series A:						
	08/15/2027	345,000.00	5.000%	103.742	357,909.90	345,000.00
	08/15/2028	345,000.00	5.000%	106.441	367,221.45	345,000.00
	08/15/2029	345,000.00	5.000%	109.076	376,312.20	345,000.00
	08/15/2030	345,000.00	5.000%	111.502	384,681.90	345,000.00
	08/15/2031	950,000.00	5.000%	113.684	1,079,998.00	950,000.00
	08/15/2032	950,000.00	5.000%	115.372	1,096,034.00	950,000.00
	08/15/2033	960,000.00	5.000%	117.231	1,125,417.60	960,000.00
	08/15/2034	965,000.00	5.000%	118.527	1,143,785.55	965,000.00
	08/15/2035	960,000.00	5.000%	119.492	1,147,123.20	960,000.00
	08/15/2036	535,000.00	5.000%	120.010	642,053.50	535,000.00
	08/15/2037	535,000.00	5.000%	118.724	635,173.40	535,000.00
	08/15/2038	535,000.00	5.000%	117.164	626,827.40	535,000.00
	08/15/2039	340,000.00	5.000%	115.437	392,485.80	340,000.00
	08/15/2040	340,000.00	5.000%	114.680	389,912.00	340,000.00
	08/15/2041	340,000.00	5.000%	113.555	386,087.00	340,000.00
	08/15/2042	340,000.00	5.000%	112.075	381,055.00	340,000.00
	08/15/2043	340,000.00	5.000%	110.709	376,410.60	340,000.00
	08/15/2044	340,000.00	5.000%	109.363	371,834.20	340,000.00
	08/15/2045	340,000.00	5.000%	107.949	367,026.60	340,000.00
Serial Bonds - Series B:						
	08/15/2026	345,000.00	5.000%	100.936	348,229.20	345,000.00
	08/15/2027	315,000.00	5.000%	103.742	326,787.30	315,000.00
	08/15/2028	315,000.00	5.000%	106.441	335,289.15	315,000.00
	08/15/2029	320,000.00	5.000%	109.076	349,043.20	320,000.00
	08/15/2030	325,000.00	5.000%	111.502	362,381.50	325,000.00
	08/15/2031	330,000.00	5.000%	113.684	375,157.20	330,000.00
	08/15/2032	330,000.00	5.000%	115.372	380,727.60	330,000.00
	08/15/2033	325,000.00	5.000%	117.231	381,000.75	325,000.00
	08/15/2034	330,000.00	5.000%	118.527	391,139.10	330,000.00
	08/15/2035	330,000.00	5.000%	119.492	394,323.60	330,000.00
	08/15/2036	330,000.00	5.000%	120.010	396,033.00	330,000.00
	08/15/2037	335,000.00	5.000%	118.724	397,725.40	335,000.00
	08/15/2038	335,000.00	5.000%	117.164	392,499.40	335,000.00
		14,415,000.00			16,477,685.70	14,415,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	08/15/2045	5.000%	367,026.60	340,000.00		
Entire Issue			16,477,685.70	14,415,000.00	8.6192	2.8045%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	165,653.75
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	9,010,216.90
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	7.2706
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	05/16/2026

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	9,010,216.90
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	7.2706
Remaining weighted average maturity of the bonds to be advance refunded	0.0000



8

**SOURCES AND USES OF FUNDS****City of Derby, CT  
New Money Bonds  
Market as of February 26, 2026****Sources:**

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Bond Proceeds:	
Par Amount	6,500,000.00
Premium	870,870.95
	<hr/>
	7,370,870.95

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**Uses:**

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Project Fund Deposits:	
Project Fund	7,295,874.91
Delivery Date Expenses:	
Cost of Issuance	45,091.92
Underwriter's Discount	<hr/>
	29,904.12
	74,996.04
	<hr/>
	7,370,870.95

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## BOND SUMMARY STATISTICS

### City of Derby, CT New Money Bonds Market as of February 26, 2026

Dated Date	04/16/2026
Delivery Date	04/16/2026
Last Maturity	08/15/2045
Arbitrage Yield	2.804520%
True Interest Cost (TIC)	3.433003%
Net Interest Cost (NIC)	3.743487%
All-In TIC	3.510143%
Average Coupon	5.000000%
Average Life (years)	10.297
Weighted Average Maturity (years)	10.327
Duration of Issue (years)	8.137
Par Amount	6,500,000.00
Bond Proceeds	7,370,870.95
Total Interest	3,346,430.56
Net Interest	2,505,463.73
Total Debt Service	9,846,430.56
Maximum Annual Debt Service	661,375.00
Average Annual Debt Service	509,371.32
Underwriter's Fees (per \$1000)	
Average Takedown	3.629423
Other Fee	0.971211
Total Underwriter's Discount	4.600634
Bid Price	112.937951

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Serial Bonds - Series A	6,500,000.00	113.398	5.000%	10.297
	6,500,000.00			10.297

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,500,000.00	6,500,000.00	6,500,000.00
+ Accrued Interest			
+ Premium (Discount)	870,870.95	870,870.95	870,870.95
- Underwriter's Discount	-29,904.12	-29,904.12	
- Cost of Issuance Expense		-45,091.92	
- Other Amounts			
Target Value	7,340,966.83	7,295,874.91	7,370,870.95
Target Date	04/16/2026	04/16/2026	04/16/2026
Yield	3.433003%	3.510143%	2.804520%

### BOND PRICING

**City of Derby, CT  
New Money Bonds  
Market as of February 26, 2026**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Call Date for Arb Yield	Call Price for Arb Yield	Premium (-Discount)	Takedown
Serial Bonds - Series A:												
	08/15/2027	345,000	5.000%	2.130%	103.742						12,909.90	2.500
	08/15/2028	345,000	5.000%	2.150%	106.441						22,221.45	2.500
	08/15/2029	345,000	5.000%	2.160%	109.076						31,312.20	2.500
	08/15/2030	345,000	5.000%	2.200%	111.502						39,681.90	3.750
	08/15/2031	345,000	5.000%	2.260%	113.684						47,209.80	3.750
	08/15/2032	345,000	5.000%	2.370%	115.372						53,033.40	3.750
	08/15/2033	345,000	5.000%	2.420%	117.231						59,446.95	3.750
	08/15/2034	345,000	5.000%	2.520%	118.527						63,918.15	3.750
	08/15/2035	340,000	5.000%	2.630%	119.492						66,272.80	3.750
	08/15/2036	340,000	5.000%	2.760%	120.010						68,034.00	3.750
	08/15/2037	340,000	5.000%	2.890%	118.724	C 3.034%	08/15/2036	100.000	08/15/2036	100.000	63,661.60	3.750
	08/15/2038	340,000	5.000%	3.050%	117.164	C 3.294%	08/15/2036	100.000	08/15/2036	100.000	58,357.60	3.750
	08/15/2039	340,000	5.000%	3.230%	115.437	C 3.537%	08/15/2036	100.000	08/15/2036	100.000	52,485.80	3.750
	08/15/2040	340,000	5.000%	3.310%	114.680	C 3.673%	08/15/2036	100.000	08/15/2036	100.000	49,912.00	4.000
	08/15/2041	340,000	5.000%	3.430%	113.555	C 3.823%	08/15/2036	100.000	08/15/2036	100.000	46,087.00	4.000
	08/15/2042	340,000	5.000%	3.590%	112.075	C 3.986%	08/15/2036	100.000	08/15/2036	100.000	41,055.00	4.000
	08/15/2043	340,000	5.000%	3.740%	110.709	C 4.128%	08/15/2036	100.000	08/15/2036	100.000	36,410.60	4.000
	08/15/2044	340,000	5.000%	3.890%	109.363	C 4.259%	08/15/2036	100.000	08/15/2036	100.000	31,834.20	4.000
	08/15/2045	340,000	5.000%	4.050%	107.949	C 4.385%	08/15/2036	100.000	08/15/2036	100.000	27,026.60	4.000
		6,500,000									870,870.95	

Dated Date	04/16/2026	
Delivery Date	04/16/2026	
First Coupon	08/15/2026	
Par Amount	6,500,000.00	
Premium	870,870.95	
Production	7,370,870.95	113.398015%
Underwriter's Discount	-29,904.12	-0.460063%
Purchase Price	7,340,966.83	112.937951%
Accrued Interest		
Net Proceeds	7,340,966.83	



**BOND DEBT SERVICE**

**City of Derby, CT  
New Money Bonds  
Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027			269,930.56	269,930.56
06/30/2028	345,000	5.000%	316,375.00	661,375.00
06/30/2029	345,000	5.000%	299,125.00	644,125.00
06/30/2030	345,000	5.000%	281,875.00	626,875.00
06/30/2031	345,000	5.000%	264,625.00	609,625.00
06/30/2032	345,000	5.000%	247,375.00	592,375.00
06/30/2033	345,000	5.000%	230,125.00	575,125.00
06/30/2034	345,000	5.000%	212,875.00	557,875.00
06/30/2035	345,000	5.000%	195,625.00	540,625.00
06/30/2036	340,000	5.000%	178,500.00	518,500.00
06/30/2037	340,000	5.000%	161,500.00	501,500.00
06/30/2038	340,000	5.000%	144,500.00	484,500.00
06/30/2039	340,000	5.000%	127,500.00	467,500.00
06/30/2040	340,000	5.000%	110,500.00	450,500.00
06/30/2041	340,000	5.000%	93,500.00	433,500.00
06/30/2042	340,000	5.000%	76,500.00	416,500.00
06/30/2043	340,000	5.000%	59,500.00	399,500.00
06/30/2044	340,000	5.000%	42,500.00	382,500.00
06/30/2045	340,000	5.000%	25,500.00	365,500.00
06/30/2046	340,000	5.000%	8,500.00	348,500.00
	6,500,000		3,346,430.56	9,846,430.56



**BOND DEBT SERVICE**  
**City of Derby, CT**  
**New Money Bonds**  
**Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
08/15/2026			107,430.56	107,430.56	
02/15/2027			162,500.00	162,500.00	
06/30/2027					269,930.56
08/15/2027	345,000	5.000%	162,500.00	507,500.00	
02/15/2028			153,875.00	153,875.00	
06/30/2028					661,375.00
08/15/2028	345,000	5.000%	153,875.00	498,875.00	
02/15/2029			145,250.00	145,250.00	
06/30/2029					644,125.00
08/15/2029	345,000	5.000%	145,250.00	490,250.00	
02/15/2030			136,625.00	136,625.00	
06/30/2030					626,875.00
08/15/2030	345,000	5.000%	136,625.00	481,625.00	
02/15/2031			128,000.00	128,000.00	
06/30/2031					609,625.00
08/15/2031	345,000	5.000%	128,000.00	473,000.00	
02/15/2032			119,375.00	119,375.00	
06/30/2032					592,375.00
08/15/2032	345,000	5.000%	119,375.00	464,375.00	
02/15/2033			110,750.00	110,750.00	
06/30/2033					575,125.00
08/15/2033	345,000	5.000%	110,750.00	455,750.00	
02/15/2034			102,125.00	102,125.00	
06/30/2034					557,875.00
08/15/2034	345,000	5.000%	102,125.00	447,125.00	
02/15/2035			93,500.00	93,500.00	
06/30/2035					540,625.00
08/15/2035	340,000	5.000%	93,500.00	433,500.00	
02/15/2036			85,000.00	85,000.00	
06/30/2036					518,500.00
08/15/2036	340,000	5.000%	85,000.00	425,000.00	
02/15/2037			76,500.00	76,500.00	
06/30/2037					501,500.00
08/15/2037	340,000	5.000%	76,500.00	416,500.00	
02/15/2038			68,000.00	68,000.00	
06/30/2038					484,500.00
08/15/2038	340,000	5.000%	68,000.00	408,000.00	
02/15/2039			59,500.00	59,500.00	
06/30/2039					467,500.00
08/15/2039	340,000	5.000%	59,500.00	399,500.00	
02/15/2040			51,000.00	51,000.00	
06/30/2040					450,500.00
08/15/2040	340,000	5.000%	51,000.00	391,000.00	
02/15/2041			42,500.00	42,500.00	
06/30/2041					433,500.00
08/15/2041	340,000	5.000%	42,500.00	382,500.00	
02/15/2042			34,000.00	34,000.00	
06/30/2042					416,500.00
08/15/2042	340,000	5.000%	34,000.00	374,000.00	
02/15/2043			25,500.00	25,500.00	
06/30/2043					399,500.00
08/15/2043	340,000	5.000%	25,500.00	365,500.00	
02/15/2044			17,000.00	17,000.00	
06/30/2044					382,500.00
08/15/2044	340,000	5.000%	17,000.00	357,000.00	
02/15/2045			8,500.00	8,500.00	
06/30/2045					365,500.00
08/15/2045	340,000	5.000%	8,500.00	348,500.00	
06/30/2046					348,500.00
	6,500,000		3,346,430.56	9,846,430.56	9,846,430.56



**FORM 8038 STATISTICS**

**City of Derby, CT  
New Money Bonds  
Market as of February 26, 2026**

Dated Date 04/16/2026  
Delivery Date 04/16/2026

<i>Bond Component</i>	<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Price</i>	<i>Issue Price</i>	<i>Redemption at Maturity</i>
Serial Bonds - Series A:						
	08/15/2027	345,000.00	5.000%	103.742	357,909.90	345,000.00
	08/15/2028	345,000.00	5.000%	106.441	367,221.45	345,000.00
	08/15/2029	345,000.00	5.000%	109.076	376,312.20	345,000.00
	08/15/2030	345,000.00	5.000%	111.502	384,681.90	345,000.00
	08/15/2031	345,000.00	5.000%	113.684	392,209.80	345,000.00
	08/15/2032	345,000.00	5.000%	115.372	398,033.40	345,000.00
	08/15/2033	345,000.00	5.000%	117.231	404,446.95	345,000.00
	08/15/2034	345,000.00	5.000%	118.527	408,918.15	345,000.00
	08/15/2035	340,000.00	5.000%	119.492	406,272.80	340,000.00
	08/15/2036	340,000.00	5.000%	120.010	408,034.00	340,000.00
	08/15/2037	340,000.00	5.000%	118.724	403,661.60	340,000.00
	08/15/2038	340,000.00	5.000%	117.164	398,357.60	340,000.00
	08/15/2039	340,000.00	5.000%	115.437	392,485.80	340,000.00
	08/15/2040	340,000.00	5.000%	114.680	389,912.00	340,000.00
	08/15/2041	340,000.00	5.000%	113.555	386,087.00	340,000.00
	08/15/2042	340,000.00	5.000%	112.075	381,055.00	340,000.00
	08/15/2043	340,000.00	5.000%	110.709	376,410.60	340,000.00
	08/15/2044	340,000.00	5.000%	109.363	371,834.20	340,000.00
	08/15/2045	340,000.00	5.000%	107.949	367,026.60	340,000.00
		6,500,000.00			7,370,870.95	6,500,000.00

	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Issue Price</i>	<i>Stated Redemption at Maturity</i>	<i>Weighted Average Maturity</i>	<i>Yield</i>
Final Maturity	08/15/2045	5.000%	367,026.60	340,000.00		
Entire Issue			7,370,870.95	6,500,000.00	10.3272	2.8045%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	74,996.04
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

**SOURCES AND USES OF FUNDS****City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026****Sources:**

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Bond Proceeds:	
Par Amount	3,650,000.00
Premium	626,478.35
	<hr/>
	4,276,478.35

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**Uses:**

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Refunding Escrow Deposits:	
Cash Deposit	0.73
SLGS Purchases	4,229,644.00
	<hr/>
	4,229,644.73

Delivery Date Expenses:	
Cost of Issuance	25,320.85
Underwriter's Discount	17,232.42
	<hr/>
	42,553.27

Other Uses of Funds:	
Additional Proceeds	4,280.35
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	4,276,478.35

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**SUMMARY OF REFUNDING RESULTS****City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026**

Dated Date	04/16/2026
Delivery Date	04/16/2026
Arbitrage yield	2.804520%
Escrow yield	3.677172%
Value of Negative Arbitrage	-3,027.88
Bond Par Amount	3,650,000.00
True Interest Cost	2.653282%
Net Interest Cost	2.909355%
Average Coupon	5.000000%
Average Life	7.984
Par amount of refunded bonds	4,220,000.00
Average coupon of refunded bonds	3.752701%
Average life of refunded bonds	8.174
PV of prior debt to 04/16/2026 @ 2.804520%	4,516,837.45
Net PV Savings	304,757.37
Percentage savings of refunded bonds	7.221739%
Percentage savings of refunding bonds	8.349517%

**SUMMARY OF BONDS REFUNDED**

**City of Derby, CT**  
**Series A Refunding - City**  
**Market as of February 26, 2026**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2015B, 2015B, CALL_24:					
	09/01/2031	3.375%	430,000	05/16/2026	100.000
	09/01/2032	3.500%	425,000	05/16/2026	100.000
	09/01/2033	3.375%	425,000	05/16/2026	100.000
	09/01/2034	3.500%	425,000	05/16/2026	100.000
	09/01/2035	3.500%	425,000	05/16/2026	100.000
			2,130,000		
2018 City Portion, 2018CP, CALL_24:					
	10/15/2031	4.000%	260,000	05/16/2026	100.000
	10/15/2032	4.000%	260,000	05/16/2026	100.000
	10/15/2033	4.000%	265,000	05/16/2026	100.000
	10/15/2034	4.000%	265,000	05/16/2026	100.000
	10/15/2035	4.000%	260,000	05/16/2026	100.000
	10/15/2036	4.000%	260,000	05/16/2026	100.000
	10/15/2037	4.000%	260,000	05/16/2026	100.000
	10/15/2038	4.000%	260,000	05/16/2026	100.000
			2,090,000		
			4,220,000		



**PRIOR BOND DEBT SERVICE**

**City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
09/01/2026			36,740.63	36,740.63	
10/15/2026			41,800.00	41,800.00	
03/01/2027			36,740.63	36,740.63	
04/15/2027			41,800.00	41,800.00	
06/30/2027					157,081.26
09/01/2027			36,740.63	36,740.63	
10/15/2027			41,800.00	41,800.00	
03/01/2028			36,740.63	36,740.63	
04/15/2028			41,800.00	41,800.00	
06/30/2028					157,081.26
09/01/2028			36,740.63	36,740.63	
10/15/2028			41,800.00	41,800.00	
03/01/2029			36,740.63	36,740.63	
04/15/2029			41,800.00	41,800.00	
06/30/2029					157,081.26
09/01/2029			36,740.63	36,740.63	
10/15/2029			41,800.00	41,800.00	
03/01/2030			36,740.63	36,740.63	
04/15/2030			41,800.00	41,800.00	
06/30/2030					157,081.26
09/01/2030			36,740.63	36,740.63	
10/15/2030			41,800.00	41,800.00	
03/01/2031			36,740.63	36,740.63	
04/15/2031			41,800.00	41,800.00	
06/30/2031					157,081.26
09/01/2031	430,000	3.375%	36,740.63	466,740.63	
10/15/2031	260,000	4.000%	41,800.00	301,800.00	
03/01/2032			29,484.38	29,484.38	
04/15/2032			36,600.00	36,600.00	
06/30/2032					834,625.01
09/01/2032	425,000	3.500%	29,484.38	454,484.38	
10/15/2032	260,000	4.000%	36,600.00	296,600.00	
03/01/2033			22,046.88	22,046.88	
04/15/2033			31,400.00	31,400.00	
06/30/2033					804,531.26
09/01/2033	425,000	3.375%	22,046.88	447,046.88	
10/15/2033	265,000	4.000%	31,400.00	296,400.00	
03/01/2034			14,875.00	14,875.00	
04/15/2034			26,100.00	26,100.00	
06/30/2034					784,421.88
09/01/2034	425,000	3.500%	14,875.00	439,875.00	
10/15/2034	265,000	4.000%	26,100.00	291,100.00	
03/01/2035			7,437.50	7,437.50	
04/15/2035			20,800.00	20,800.00	
06/30/2035					759,212.50
09/01/2035	425,000	3.500%	7,437.50	432,437.50	
10/15/2035	260,000	4.000%	20,800.00	280,800.00	
04/15/2036			15,600.00	15,600.00	
06/30/2036					728,837.50
10/15/2036	260,000	4.000%	15,600.00	275,600.00	
04/15/2037			10,400.00	10,400.00	
06/30/2037					286,000.00
10/15/2037	260,000	4.000%	10,400.00	270,400.00	
04/15/2038			5,200.00	5,200.00	
06/30/2038					275,600.00
10/15/2038	260,000	4.000%	5,200.00	265,200.00	
06/30/2039					265,200.00
	4,220,000		1,303,834.45	5,523,834.45	5,523,834.45

## PRIOR BOND DEBT SERVICE

City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027			157,081.26	157,081.26
06/30/2028			157,081.26	157,081.26
06/30/2029			157,081.26	157,081.26
06/30/2030			157,081.26	157,081.26
06/30/2031			157,081.26	157,081.26
06/30/2032	690,000	** %	144,625.01	834,625.01
06/30/2033	685,000	** %	119,531.26	804,531.26
06/30/2034	690,000	** %	94,421.88	784,421.88
06/30/2035	690,000	** %	69,212.50	759,212.50
06/30/2036	685,000	** %	43,837.50	728,837.50
06/30/2037	260,000	4.000%	26,000.00	286,000.00
06/30/2038	260,000	4.000%	15,600.00	275,600.00
06/30/2039	260,000	4.000%	5,200.00	265,200.00
	4,220,000		1,303,834.45	5,523,834.45

## SAVINGS

### City of Derby, CT Series A Refunding - City Market as of February 26, 2026

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 04/16/2026 @ 2.8045200%</i>
06/30/2027	157,081.26	151,576.39	5,504.87	5,158.18
06/30/2028	157,081.26	182,500.00	-25,418.74	-24,782.16
06/30/2029	157,081.26	182,500.00	-25,418.74	-24,101.49
06/30/2030	157,081.26	182,500.00	-25,418.74	-23,439.52
06/30/2031	157,081.26	182,500.00	-25,418.74	-22,795.72
06/30/2032	834,625.01	772,375.00	62,250.01	51,903.84
06/30/2033	804,531.26	742,125.00	62,406.26	50,640.81
06/30/2034	784,421.88	721,625.00	62,796.88	49,570.78
06/30/2035	759,212.50	695,750.00	63,462.50	48,759.65
06/30/2036	728,837.50	664,750.00	64,087.50	47,941.05
06/30/2037	286,000.00	219,375.00	66,625.00	48,967.80
06/30/2038	275,600.00	209,625.00	65,975.00	47,186.91
06/30/2039	265,200.00	199,875.00	65,325.00	45,466.91
	5,523,834.45	5,107,076.39	416,758.06	300,477.02

### Savings Summary

PV of savings from cash flow	300,477.02
Plus: Refunding funds on hand	4,280.35
	304,757.37
Net PV Savings	304,757.37



## SAVINGS

### City of Derby, CT Series A Refunding - City Market as of February 26, 2026

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/16/2026 @ 2.8045200%
08/15/2026		60,326.39	-60,326.39		-59,773.57
09/01/2026	36,740.63		36,740.63		36,358.91
10/15/2026	41,800.00		41,800.00		41,225.15
02/15/2027		91,250.00	-91,250.00		-89,163.49
03/01/2027	36,740.63		36,740.63		35,856.12
04/15/2027	41,800.00		41,800.00		40,655.06
06/30/2027				5,504.87	
08/15/2027		91,250.00	-91,250.00		-87,930.48
09/01/2027	36,740.63		36,740.63		35,360.27
10/15/2027	41,800.00		41,800.00		40,092.85
02/15/2028		91,250.00	-91,250.00		-86,714.52
03/01/2028	36,740.63		36,740.63		34,871.29
04/15/2028	41,800.00		41,800.00		39,538.42
06/30/2028				-25,418.74	
08/15/2028		91,250.00	-91,250.00		-85,515.37
09/01/2028	36,740.63		36,740.63		34,389.06
10/15/2028	41,800.00		41,800.00		38,991.66
02/15/2029		91,250.00	-91,250.00		-84,332.80
03/01/2029	36,740.63		36,740.63		33,913.51
04/15/2029	41,800.00		41,800.00		38,452.46
06/30/2029				-25,418.74	
08/15/2029		91,250.00	-91,250.00		-83,166.59
09/01/2029	36,740.63		36,740.63		33,444.53
10/15/2029	41,800.00		41,800.00		37,920.71
02/15/2030		91,250.00	-91,250.00		-82,016.51
03/01/2030	36,740.63		36,740.63		32,982.03
04/15/2030	41,800.00		41,800.00		37,396.31
06/30/2030				-25,418.74	
08/15/2030		91,250.00	-91,250.00		-80,882.33
09/01/2030	36,740.63		36,740.63		32,525.94
10/15/2030	41,800.00		41,800.00		36,879.17
02/15/2031		91,250.00	-91,250.00		-79,763.83
03/01/2031	36,740.63		36,740.63		32,076.14
04/15/2031	41,800.00		41,800.00		36,369.18
06/30/2031				-25,418.74	
08/15/2031		696,250.00	-696,250.00		-600,192.69
09/01/2031	466,740.63		466,740.63		401,849.60
10/15/2031	301,800.00		301,800.00		258,957.71
02/15/2032		76,125.00	-76,125.00		-64,715.03
03/01/2032	29,484.38		29,484.38		25,034.12
04/15/2032	36,600.00		36,600.00		30,970.13
06/30/2032				62,250.01	
08/15/2032		681,125.00	-681,125.00		-571,027.53
09/01/2032	454,484.38		454,484.38		380,549.91
10/15/2032	296,600.00		296,600.00		247,505.87
02/15/2033		61,000.00	-61,000.00		-50,432.72
03/01/2033	22,046.88		22,046.88		18,205.06
04/15/2033	31,400.00		31,400.00		25,840.23
06/30/2033				62,406.26	
08/15/2033		676,000.00	-676,000.00		-551,165.03
09/01/2033	447,046.88		447,046.88		364,041.13
10/15/2033	296,400.00		296,400.00		240,545.52
02/15/2034		45,625.00	-45,625.00		-36,685.14
03/01/2034	14,875.00		14,875.00		11,945.57
04/15/2034	26,100.00		26,100.00		20,888.73
06/30/2034				62,796.88	
08/15/2034		665,625.00	-665,625.00		-527,799.91
09/01/2034	439,875.00		439,875.00		348,362.50
10/15/2034	291,100.00		291,100.00		229,755.55
02/15/2035		30,125.00	-30,125.00		-23,556.95
03/01/2035	7,437.50		7,437.50		5,808.73
04/15/2035	20,800.00		20,800.00		16,189.73
06/30/2035				63,462.50	
08/15/2035		650,125.00	-650,125.00		-501,350.31
09/01/2035	432,437.50		432,437.50		333,065.92
10/15/2035	280,800.00		280,800.00		215,538.89
02/15/2036		14,625.00	-14,625.00		-11,122.25
04/15/2036	15,600.00		15,600.00		11,808.79



## SAVINGS

### City of Derby, CT Series A Refunding - City Market as of February 26, 2026

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/16/2026 @ 2.8045200%
06/30/2036				64,087.50	
08/15/2036		209,625.00	-209,625.00		-157,214.37
10/15/2036	275,600.00		275,600.00		205,737.04
02/15/2037		9,750.00	-9,750.00		-7,211.18
04/15/2037	10,400.00		10,400.00		7,656.30
06/30/2037				66,625.00	
08/15/2037		204,750.00	-204,750.00		-149,340.57
10/15/2037	270,400.00		270,400.00		196,311.03
02/15/2038		4,875.00	-4,875.00		-3,506.56
04/15/2038	5,200.00		5,200.00		3,723.01
06/30/2038				65,975.00	
08/15/2038		199,875.00	-199,875.00		-141,780.69
10/15/2038	265,200.00		265,200.00		187,247.60
06/30/2039				65,325.00	
	5,523,834.45	5,107,076.39	416,758.06	416,758.06	300,477.02

### Savings Summary

PV of savings from cash flow	300,477.02
Plus: Refunding funds on hand	4,280.35
Net PV Savings	304,757.37



### ESCROW REQUIREMENTS

City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
05/16/2026	22,507.48	4,220,000	4,242,507.48
	22,507.48	4,220,000	4,242,507.48



## BOND SUMMARY STATISTICS

### City of Derby, CT Series A Refunding - City Market as of February 26, 2026

Dated Date	04/16/2026
Delivery Date	04/16/2026
Last Maturity	08/15/2038
Arbitrage Yield	2.804520%
True Interest Cost (TIC)	2.653282%
Net Interest Cost (NIC)	2.909355%
All-In TIC	2.742348%
Average Coupon	5.000000%
Average Life (years)	7.984
Weighted Average Maturity (years)	8.012
Duration of Issue (years)	6.788
Par Amount	3,650,000.00
Bond Proceeds	4,276,478.35
Total Interest	1,457,076.39
Net Interest	847,830.46
Total Debt Service	5,107,076.39
Maximum Annual Debt Service	772,375.00
Average Annual Debt Service	414,180.56
Underwriter's Fees (per \$1000)	
Average Takedown	3.750000
Other Fee	0.971211
Total Underwriter's Discount	4.721211
Bid Price	116.691669

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Serial Bonds - Series A	3,650,000.00	117.164	5.000%	7.984
	3,650,000.00			7.984

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,650,000.00	3,650,000.00	3,650,000.00
+ Accrued Interest			
+ Premium (Discount)	626,478.35	626,478.35	626,478.35
- Underwriter's Discount	-17,232.42	-17,232.42	
- Cost of Issuance Expense		-25,320.85	
- Other Amounts			
Target Value	4,259,245.93	4,233,925.08	4,276,478.35
Target Date	04/16/2026	04/16/2026	04/16/2026
Yield	2.653282%	2.742348%	2.804520%

**BOND PRICING**  
**City of Derby, CT**  
**Series A Refunding - City**  
**Market as of February 26, 2026**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Yield to Maturity</i>	<i>Call Date</i>	<i>Call Price</i>	<i>Call Date for Arb Yield</i>	<i>Call Price for Arb Yield</i>	<i>Premium (-Discount)</i>	<i>Takedown</i>
Serial Bonds - Series A:												
	08/15/2031	605,000	5.000%	2.260%	113.684						82,788.20	3.750
	08/15/2032	605,000	5.000%	2.370%	115.372						93,000.60	3.750
	08/15/2033	615,000	5.000%	2.420%	117.231						105,970.65	3.750
	08/15/2034	620,000	5.000%	2.520%	118.527						114,867.40	3.750
	08/15/2035	620,000	5.000%	2.630%	119.492						120,850.40	3.750
	08/15/2036	195,000	5.000%	2.760%	120.010						39,019.50	3.750
	08/15/2037	195,000	5.000%	2.890%	118.724 C	3.034%	08/15/2036	100.000	08/15/2036	100.000	36,511.80	3.750
	08/15/2038	195,000	5.000%	3.050%	117.164 C	3.294%	08/15/2036	100.000	08/15/2036	100.000	33,469.80	3.750
		3,650,000									626,478.35	

Dated Date	04/16/2026	
Delivery Date	04/16/2026	
First Coupon	08/15/2026	
Par Amount	3,650,000.00	
Premium	626,478.35	
Production	4,276,478.35	117.163790%
Underwriter's Discount	-17,232.42	-0.472121%
Purchase Price	4,259,245.93	116.691669%
Accrued Interest		
Net Proceeds	4,259,245.93	



**BOND DEBT SERVICE**

City of Derby, CT  
 Series A Refunding - City  
 Market as of February 26, 2026

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027			151,576.39	151,576.39
06/30/2028			182,500.00	182,500.00
06/30/2029			182,500.00	182,500.00
06/30/2030			182,500.00	182,500.00
06/30/2031			182,500.00	182,500.00
06/30/2032	605,000	5.000%	167,375.00	772,375.00
06/30/2033	605,000	5.000%	137,125.00	742,125.00
06/30/2034	615,000	5.000%	106,625.00	721,625.00
06/30/2035	620,000	5.000%	75,750.00	695,750.00
06/30/2036	620,000	5.000%	44,750.00	664,750.00
06/30/2037	195,000	5.000%	24,375.00	219,375.00
06/30/2038	195,000	5.000%	14,625.00	209,625.00
06/30/2039	195,000	5.000%	4,875.00	199,875.00
	3,650,000		1,457,076.39	5,107,076.39

**BOND DEBT SERVICE**

**City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
08/15/2026			60,326.39	60,326.39	
02/15/2027			91,250.00	91,250.00	
06/30/2027					151,576.39
08/15/2027			91,250.00	91,250.00	
02/15/2028			91,250.00	91,250.00	
06/30/2028					182,500.00
08/15/2028			91,250.00	91,250.00	
02/15/2029			91,250.00	91,250.00	
06/30/2029					182,500.00
08/15/2029			91,250.00	91,250.00	
02/15/2030			91,250.00	91,250.00	
06/30/2030					182,500.00
08/15/2030			91,250.00	91,250.00	
02/15/2031			91,250.00	91,250.00	
06/30/2031					182,500.00
08/15/2031	605,000	5.000%	91,250.00	696,250.00	
02/15/2032			76,125.00	76,125.00	
06/30/2032					772,375.00
08/15/2032	605,000	5.000%	76,125.00	681,125.00	
02/15/2033			61,000.00	61,000.00	
06/30/2033					742,125.00
08/15/2033	615,000	5.000%	61,000.00	676,000.00	
02/15/2034			45,625.00	45,625.00	
06/30/2034					721,625.00
08/15/2034	620,000	5.000%	45,625.00	665,625.00	
02/15/2035			30,125.00	30,125.00	
06/30/2035					695,750.00
08/15/2035	620,000	5.000%	30,125.00	650,125.00	
02/15/2036			14,625.00	14,625.00	
06/30/2036					664,750.00
08/15/2036	195,000	5.000%	14,625.00	209,625.00	
02/15/2037			9,750.00	9,750.00	
06/30/2037					219,375.00
08/15/2037	195,000	5.000%	9,750.00	204,750.00	
02/15/2038			4,875.00	4,875.00	
06/30/2038					209,625.00
08/15/2038	195,000	5.000%	4,875.00	199,875.00	
06/30/2039					199,875.00
	3,650,000		1,457,076.39	5,107,076.39	5,107,076.39



### ESCROW DESCRIPTIONS

City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026

<i>Type of Security</i>	<i>Type of SLGS</i>	<i>Maturity Date</i>	<i>First Int Pmt Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Max Rate</i>
Apr 16, 2026:						
SLGS	Certificate	05/16/2026	05/16/2026	4,229,644	3.700%	3.700%
				4,229,644		

### SLGS Summary

SLGS Rates File	26FEB26
Total Certificates of Indebtedness	4,229,644.00



**ESCROW COST**

**City of Derby, CT  
 Series A Refunding - City  
 Market as of February 26, 2026**

<i>Type of Security</i>	<i>Maturity Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Cost</i>	<i>Total Cost</i>
SLGS	05/16/2026	4,229,644	3.700%	4,229,644	4,229,644.00
		4,229,644		4,229,644	4,229,644.00

<i>Purchase Date</i>	<i>Cost of Securities</i>	<i>Cash Deposit</i>	<i>Total Escrow Cost</i>	<i>Yield</i>
04/16/2026	4,229,644	0.73	4,229,644.73	3.677172%
	4,229,644	0.73	4,229,644.73	



**ESCROW CASH FLOW**

**City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026**

<i>Date</i>	<i>Principal</i>	<i>Interest</i>	<i>Net Escrow Receipts</i>	<i>Present Value to 04/16/2026 @ 3.6771718%</i>
05/16/2026	4,229,644.00	12,862.75	4,242,506.75	4,229,644.00
	4,229,644.00	12,862.75	4,242,506.75	4,229,644.00

**Escrow Cost Summary**

Purchase date	04/16/2026
Purchase cost of securities	4,229,644.00
Target for yield calculation	4,229,644.00



### ESCROW SUFFICIENCY

City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
04/16/2026		0.73	0.73	0.73
05/16/2026	4,242,507.48	4,242,506.75	-0.73	
	4,242,507.48	4,242,507.48	0.00	



### ESCROW STATISTICS

City of Derby, CT  
 Series A Refunding - City  
 Market as of February 26, 2026

<i>Total Escrow Cost</i>	<i>Modified Duration (years)</i>	<i>Yield to Receipt Date</i>	<i>Yield to Disbursement Date</i>	<i>Perfect Escrow Cost</i>	<i>Value of Negative Arbitrage</i>	<i>Cost of Dead Time</i>
Global Proceeds Escrow: 4,229,644.73	0.082	3.677172%	3.677172%	4,232,672.61	-3,027.88	.
4,229,644.73				4,232,672.61	-3,027.88	0.00

Delivery date            04/16/2026  
 Arbitrage yield        2.804520%



**PROOF OF COMPOSITE ESCROW YIELD**

**City of Derby, CT  
 Series A Refunding - City  
 Market as of February 26, 2026**

**All restricted escrows funded by bond proceeds**

<i>Date</i>	<i>Security Receipts</i>	<i>Present Value to 04/16/2026 @ 3.6771717573%</i>
05/16/2026	4,242,506.75	4,229,644.00
	4,242,506.75	4,229,644.00

**Escrow Cost Summary**

Purchase date	04/16/2026
Purchase cost of securities	4,229,644.00
Target for yield calculation	4,229,644.00



**FORM 8038 STATISTICS**

**City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026**

Dated Date 04/16/2026  
Delivery Date 04/16/2026

<i>Bond Component</i>	<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Price</i>	<i>Issue Price</i>	<i>Redemption at Maturity</i>
Serial Bonds - Series A:						
	08/15/2031	605,000.00	5.000%	113.684	687,788.20	605,000.00
	08/15/2032	605,000.00	5.000%	115.372	698,000.60	605,000.00
	08/15/2033	615,000.00	5.000%	117.231	720,970.65	615,000.00
	08/15/2034	620,000.00	5.000%	118.527	734,867.40	620,000.00
	08/15/2035	620,000.00	5.000%	119.492	740,850.40	620,000.00
	08/15/2036	195,000.00	5.000%	120.010	234,019.50	195,000.00
	08/15/2037	195,000.00	5.000%	118.724	231,511.80	195,000.00
	08/15/2038	195,000.00	5.000%	117.164	228,469.80	195,000.00
		3,650,000.00			4,276,478.35	3,650,000.00

	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Issue Price</i>	<i>Stated Redemption at Maturity</i>	<i>Weighted Average Maturity</i>	<i>Yield</i>
Final Maturity	08/15/2038	5.000%	228,469.80	195,000.00		
Entire Issue			4,276,478.35	3,650,000.00	8.0118	2.8045%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	42,553.27
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	4,229,644.73
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	8.1638
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	05/16/2026

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	4,229,644.73
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	8.1638
Remaining weighted average maturity of the bonds to be advance refunded	0.0000



## FORM 8038 STATISTICS

City of Derby, CT  
Series A Refunding - City  
Market as of February 26, 2026

### Refunded Bonds

<i>Bond Component</i>	<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Price</i>	<i>Issue Price</i>
2015B:					
CALL_24	09/01/2031	430,000.00	3.375%	100.563	432,420.90
CALL_24	09/01/2032	425,000.00	3.500%	100.899	428,820.75
CALL_24	09/01/2033	425,000.00	3.375%	98.868	420,189.00
CALL_24	09/01/2034	425,000.00	3.500%	99.313	422,080.25
CALL_24	09/01/2035	425,000.00	3.500%	98.864	420,172.00
		2,130,000.00			2,123,682.90
2018 City Portion:					
CALL_24	10/15/2031	260,000.00	4.000%	103.040	267,904.00
CALL_24	10/15/2032	260,000.00	4.000%	102.525	266,565.00
CALL_24	10/15/2033	265,000.00	4.000%	102.013	270,334.45
CALL_24	10/15/2034	265,000.00	4.000%	101.505	268,988.25
CALL_24	10/15/2035	260,000.00	4.000%	100.999	262,597.40
CALL_24	10/15/2036	260,000.00	4.000%	100.496	261,289.60
CALL_24	10/15/2037	260,000.00	4.000%	100.246	260,639.60
CALL_24	10/15/2038	260,000.00	4.000%	100.000	260,000.00
		2,090,000.00			2,118,318.30
		4,220,000.00			4,242,001.20

	<i>Last Call Date</i>	<i>Issue Date</i>	<i>Remaining Weighted Average Maturity</i>
2015B	05/16/2026	09/03/2015	7.3603
2018 City Portion	05/16/2026	10/25/2018	8.9693
All Refunded Issues	05/16/2026		8.1638

**SOURCES AND USES OF FUNDS****City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026****Sources:**

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Bond Proceeds:	
Par Amount	4,265,000.00
Premium	565,336.40
	<hr/>
	4,830,336.40

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**Uses:**

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Refunding Escrow Deposits:	
Cash Deposit	0.17
SLGS Purchases	4,780,572.00
	<hr/>
	4,780,572.17
 Delivery Date Expenses:	
Cost of Issuance	29,587.23
Underwriter's Discount	18,517.21
	<hr/>
	48,104.44
 Other Uses of Funds:	
Additional Proceeds	1,659.79
	<hr/>
	1,659.79
	<hr/>
	4,830,336.40

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**SUMMARY OF REFUNDING RESULTS****City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

Dated Date	04/16/2026
Delivery Date	04/16/2026
Arbitrage yield	2.804520%
Escrow yield	3.677173%
Value of Negative Arbitrage	-3,422.28
Bond Par Amount	4,265,000.00
True Interest Cost	2.729092%
Net Interest Cost	2.984806%
Average Coupon	5.000000%
Average Life	6.362
Par amount of refunded bonds	4,780,000.00
Average coupon of refunded bonds	3.885083%
Average life of refunded bonds	6.475
PV of prior debt to 04/16/2026 @ 2.804520%	5,073,615.07
Net PV Savings	283,294.56
Percentage savings of refunded bonds	5.926664%
Percentage savings of refunding bonds	6.642311%

## SUMMARY OF BONDS REFUNDED

City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2018 Sewer Portion, 2018SP, CALL_24:					
	10/15/2026	3.000%	370,000	05/16/2026	100.000
	10/15/2027	3.000%	370,000	05/16/2026	100.000
	10/15/2028	3.125%	370,000	05/16/2026	100.000
	10/15/2029	3.250%	370,000	05/16/2026	100.000
	10/15/2030	3.375%	370,000	05/16/2026	100.000
	10/15/2031	4.000%	370,000	05/16/2026	100.000
	10/15/2032	4.000%	370,000	05/16/2026	100.000
	10/15/2033	4.000%	365,000	05/16/2026	100.000
	10/15/2034	4.000%	365,000	05/16/2026	100.000
	10/15/2035	4.000%	365,000	05/16/2026	100.000
	10/15/2036	4.000%	365,000	05/16/2026	100.000
	10/15/2037	4.000%	365,000	05/16/2026	100.000
	10/15/2038	4.000%	365,000	05/16/2026	100.000
			4,780,000		

**PRIOR BOND DEBT SERVICE**

**City of Derby, CT**  
**Series B Refunding - WPCA**  
**Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
10/15/2026	370,000	3.000%	87,737.50	457,737.50	
04/15/2027			82,187.50	82,187.50	
06/30/2027					539,925.00
10/15/2027	370,000	3.000%	82,187.50	452,187.50	
04/15/2028			76,637.50	76,637.50	
06/30/2028					528,825.00
10/15/2028	370,000	3.125%	76,637.50	446,637.50	
04/15/2029			70,856.25	70,856.25	
06/30/2029					517,493.75
10/15/2029	370,000	3.250%	70,856.25	440,856.25	
04/15/2030			64,843.75	64,843.75	
06/30/2030					505,700.00
10/15/2030	370,000	3.375%	64,843.75	434,843.75	
04/15/2031			58,600.00	58,600.00	
06/30/2031					493,443.75
10/15/2031	370,000	4.000%	58,600.00	428,600.00	
04/15/2032			51,200.00	51,200.00	
06/30/2032					479,800.00
10/15/2032	370,000	4.000%	51,200.00	421,200.00	
04/15/2033			43,800.00	43,800.00	
06/30/2033					465,000.00
10/15/2033	365,000	4.000%	43,800.00	408,800.00	
04/15/2034			36,500.00	36,500.00	
06/30/2034					445,300.00
10/15/2034	365,000	4.000%	36,500.00	401,500.00	
04/15/2035			29,200.00	29,200.00	
06/30/2035					430,700.00
10/15/2035	365,000	4.000%	29,200.00	394,200.00	
04/15/2036			21,900.00	21,900.00	
06/30/2036					416,100.00
10/15/2036	365,000	4.000%	21,900.00	386,900.00	
04/15/2037			14,600.00	14,600.00	
06/30/2037					401,500.00
10/15/2037	365,000	4.000%	14,600.00	379,600.00	
04/15/2038			7,300.00	7,300.00	
06/30/2038					386,900.00
10/15/2038	365,000	4.000%	7,300.00	372,300.00	
06/30/2039					372,300.00
	4,780,000		1,202,987.50	5,982,987.50	5,982,987.50

**PRIOR BOND DEBT SERVICE**

City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027	370,000	3.000%	169,925.00	539,925.00
06/30/2028	370,000	3.000%	158,825.00	528,825.00
06/30/2029	370,000	3.125%	147,493.75	517,493.75
06/30/2030	370,000	3.250%	135,700.00	505,700.00
06/30/2031	370,000	3.375%	123,443.75	493,443.75
06/30/2032	370,000	4.000%	109,800.00	479,800.00
06/30/2033	370,000	4.000%	95,000.00	465,000.00
06/30/2034	365,000	4.000%	80,300.00	445,300.00
06/30/2035	365,000	4.000%	65,700.00	430,700.00
06/30/2036	365,000	4.000%	51,100.00	416,100.00
06/30/2037	365,000	4.000%	36,500.00	401,500.00
06/30/2038	365,000	4.000%	21,900.00	386,900.00
06/30/2039	365,000	4.000%	7,300.00	372,300.00
	4,780,000		1,202,987.50	5,982,987.50

**SAVINGS**

**City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 04/16/2026 @ 2.8045200%</i>
06/30/2027	539,925.00	513,490.97	26,434.03	23,936.20
06/30/2028	528,825.00	503,125.00	25,700.00	22,589.65
06/30/2029	517,493.75	487,375.00	30,118.75	26,131.95
06/30/2030	505,700.00	476,500.00	29,200.00	24,601.22
06/30/2031	493,443.75	465,375.00	28,068.75	22,949.70
06/30/2032	479,800.00	454,000.00	25,800.00	20,407.54
06/30/2033	465,000.00	437,500.00	27,500.00	21,319.44
06/30/2034	445,300.00	416,125.00	29,175.00	22,164.26
06/30/2035	430,700.00	404,750.00	25,950.00	19,041.09
06/30/2036	416,100.00	388,250.00	27,850.00	20,024.96
06/30/2037	401,500.00	371,750.00	29,750.00	20,940.41
06/30/2038	386,900.00	360,125.00	26,775.00	18,233.49
06/30/2039	372,300.00	343,375.00	28,925.00	19,294.86
	5,982,987.50	5,621,740.97	361,246.53	281,634.77

**Savings Summary**

PV of savings from cash flow	281,634.77
Plus: Refunding funds on hand	1,659.79
Net PV Savings	<u>283,294.56</u>



## SAVINGS

### City of Derby, CT Series B Refunding - WPCA Market as of February 26, 2026

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/16/2026 @ 2.8045200%
08/15/2026		415,490.97	-415,490.97		-411,683.47
10/15/2026	457,737.50		457,737.50		451,442.52
02/15/2027		98,000.00	-98,000.00		-95,759.15
04/15/2027	82,187.50		82,187.50		79,936.31
06/30/2027				26,434.03	
08/15/2027		413,000.00	-413,000.00		-397,975.76
10/15/2027	452,187.50		452,187.50		433,719.80
02/15/2028		90,125.00	-90,125.00		-85,645.43
04/15/2028	76,637.50		76,637.50		72,491.05
06/30/2028				25,700.00	
08/15/2028		405,125.00	-405,125.00		-379,664.81
10/15/2028	446,637.50		446,637.50		416,630.07
02/15/2029		82,250.00	-82,250.00		-76,015.05
04/15/2029	70,856.25		70,856.25		65,181.74
06/30/2029				30,118.75	
08/15/2029		402,250.00	-402,250.00		-366,616.57
10/15/2029	440,856.25		440,856.25		399,942.13
02/15/2030		74,250.00	-74,250.00		-66,736.72
04/15/2030	64,843.75		64,843.75		58,012.37
06/30/2030				29,200.00	
08/15/2030		399,250.00	-399,250.00		-353,887.88
10/15/2030	434,843.75		434,843.75		383,652.58
02/15/2031		66,125.00	-66,125.00		-57,801.46
04/15/2031	58,600.00		58,600.00		50,986.46
06/30/2031				28,068.75	
08/15/2031		396,125.00	-396,125.00		-341,474.08
10/15/2031	428,600.00		428,600.00		367,757.71
02/15/2032		57,875.00	-57,875.00		-49,200.43
04/15/2032	51,200.00		51,200.00		43,324.34
06/30/2032				25,800.00	
08/15/2032		387,875.00	-387,875.00		-325,178.64
10/15/2032	421,200.00		421,200.00		351,481.69
02/15/2033		49,625.00	-49,625.00		-41,028.26
04/15/2033	43,800.00		43,800.00		36,044.65
06/30/2033				27,500.00	
08/15/2033		374,625.00	-374,625.00		-305,444.08
10/15/2033	408,800.00		408,800.00		331,764.54
02/15/2034		41,500.00	-41,500.00		-33,368.40
04/15/2034	36,500.00		36,500.00		29,212.20
06/30/2034				29,175.00	
08/15/2034		371,500.00	-371,500.00		-294,576.78
10/15/2034	401,500.00		401,500.00		316,890.60
02/15/2035		33,250.00	-33,250.00		-26,000.62
04/15/2035	29,200.00		29,200.00		22,727.89
06/30/2035				25,950.00	
08/15/2035		363,250.00	-363,250.00		-280,123.82
10/15/2035	394,200.00		394,200.00		302,583.44
02/15/2036		25,000.00	-25,000.00		-19,012.39
04/15/2036	21,900.00		21,900.00		16,577.73
06/30/2036				27,850.00	
08/15/2036		355,000.00	-355,000.00		-266,242.57
10/15/2036	386,900.00		386,900.00		288,823.15
02/15/2037		16,750.00	-16,750.00		-12,388.43
04/15/2037	14,600.00		14,600.00		10,748.27
06/30/2037				29,750.00	
08/15/2037		351,750.00	-351,750.00		-256,559.43
10/15/2037	379,600.00		379,600.00		275,590.48
02/15/2038		8,375.00	-8,375.00		-6,024.08
04/15/2038	7,300.00		7,300.00		5,226.53
06/30/2038				26,775.00	
08/15/2038		343,375.00	-343,375.00		-243,571.96
10/15/2038	372,300.00		372,300.00		262,866.82
06/30/2039				28,925.00	
	5,982,987.50	5,621,740.97	361,246.53	361,246.53	281,634.77



## SAVINGS

City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026

### Savings Summary

PV of savings from cash flow	281,634.77
Plus: Refunding funds on hand	1,659.79
	<hr/>
Net PV Savings	283,294.56



### ESCROW REQUIREMENTS

City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
05/16/2026	15,110.35	4,780,000	4,795,110.35
	15,110.35	4,780,000	4,795,110.35



### BOND SUMMARY STATISTICS

**City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

Dated Date	04/16/2026
Delivery Date	04/16/2026
Last Maturity	08/15/2038
Arbitrage Yield	2.804520%
True Interest Cost (TIC)	2.729092%
Net Interest Cost (NIC)	2.984806%
All-In TIC	2.841758%
Average Coupon	5.000000%
Average Life (years)	6.362
Weighted Average Maturity (years)	6.551
Duration of Issue (years)	5.558
Par Amount	4,265,000.00
Bond Proceeds	4,830,336.40
Total Interest	1,356,740.97
Net Interest	809,921.78
Total Debt Service	5,621,740.97
Maximum Annual Debt Service	513,490.97
Average Annual Debt Service	455,919.52
Underwriter's Fees (per \$1000)	
Average Takedown	3.370457
Other Fee	0.971210
Total Underwriter's Discount	4.341667
Bid Price	112.821083

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Serial Bonds - Series B	4,265,000.00	113.255	5.000%	6.362
	4,265,000.00			6.362

	<i>TIC</i>	<i>All-In TIC</i>	<i>Arbitrage Yield</i>
Par Value	4,265,000.00	4,265,000.00	4,265,000.00
+ Accrued Interest			
+ Premium (Discount)	565,336.40	565,336.40	565,336.40
- Underwriter's Discount	-18,517.21	-18,517.21	
- Cost of Issuance Expense		-29,587.23	
- Other Amounts			
Target Value	4,811,819.19	4,782,231.96	4,830,336.40
Target Date	04/16/2026	04/16/2026	04/16/2026
Yield	2.729092%	2.841758%	2.804520%

### BOND PRICING

City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Call Date for Arb Yield	Call Price for Arb Yield	Premium (-Discount)	Takedown
Serial Bonds - Series B:												
	08/15/2026	345,000	5.000%	2.130%	100.936						3,229.20	2.500
	08/15/2027	315,000	5.000%	2.130%	103.742						11,787.30	2.500
	08/15/2028	315,000	5.000%	2.150%	106.441						20,289.15	2.500
	08/15/2029	320,000	5.000%	2.160%	109.076						29,043.20	2.500
	08/15/2030	325,000	5.000%	2.200%	111.502						37,381.50	3.750
	08/15/2031	330,000	5.000%	2.260%	113.684						45,157.20	3.750
	08/15/2032	330,000	5.000%	2.370%	115.372						50,727.60	3.750
	08/15/2033	325,000	5.000%	2.420%	117.231						56,000.75	3.750
	08/15/2034	330,000	5.000%	2.520%	118.527						61,139.10	3.750
	08/15/2035	330,000	5.000%	2.630%	119.492						64,323.60	3.750
	08/15/2036	330,000	5.000%	2.760%	120.010						66,033.00	3.750
	08/15/2037	335,000	5.000%	2.890%	118.724 C	3.034%	08/15/2036	100.000	08/15/2036	100.000	62,725.40	3.750
	08/15/2038	335,000	5.000%	3.050%	117.164 C	3.294%	08/15/2036	100.000	08/15/2036	100.000	57,499.40	3.750
		4,265,000									565,336.40	

Dated Date	04/16/2026	
Delivery Date	04/16/2026	
First Coupon	08/15/2026	
Par Amount	4,265,000.00	
Premium	565,336.40	
Production	4,830,336.40	113.255250%
Underwriter's Discount	-18,517.21	-0.434167%
Purchase Price	4,811,819.19	112.821083%
Accrued Interest		
Net Proceeds	4,811,819.19	



**BOND DEBT SERVICE**

City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/30/2027	345,000	5.000%	168,490.97	513,490.97
06/30/2028	315,000	5.000%	188,125.00	503,125.00
06/30/2029	315,000	5.000%	172,375.00	487,375.00
06/30/2030	320,000	5.000%	156,500.00	476,500.00
06/30/2031	325,000	5.000%	140,375.00	465,375.00
06/30/2032	330,000	5.000%	124,000.00	454,000.00
06/30/2033	330,000	5.000%	107,500.00	437,500.00
06/30/2034	325,000	5.000%	91,125.00	416,125.00
06/30/2035	330,000	5.000%	74,750.00	404,750.00
06/30/2036	330,000	5.000%	58,250.00	388,250.00
06/30/2037	330,000	5.000%	41,750.00	371,750.00
06/30/2038	335,000	5.000%	25,125.00	360,125.00
06/30/2039	335,000	5.000%	8,375.00	343,375.00
	4,265,000		1,356,740.97	5,621,740.97

**BOND DEBT SERVICE**

**City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
08/15/2026	345,000	5.000%	70,490.97	415,490.97	
02/15/2027			98,000.00	98,000.00	
06/30/2027					513,490.97
08/15/2027	315,000	5.000%	98,000.00	413,000.00	
02/15/2028			90,125.00	90,125.00	
06/30/2028					503,125.00
08/15/2028	315,000	5.000%	90,125.00	405,125.00	
02/15/2029			82,250.00	82,250.00	
06/30/2029					487,375.00
08/15/2029	320,000	5.000%	82,250.00	402,250.00	
02/15/2030			74,250.00	74,250.00	
06/30/2030					476,500.00
08/15/2030	325,000	5.000%	74,250.00	399,250.00	
02/15/2031			66,125.00	66,125.00	
06/30/2031					465,375.00
08/15/2031	330,000	5.000%	66,125.00	396,125.00	
02/15/2032			57,875.00	57,875.00	
06/30/2032					454,000.00
08/15/2032	330,000	5.000%	57,875.00	387,875.00	
02/15/2033			49,625.00	49,625.00	
06/30/2033					437,500.00
08/15/2033	325,000	5.000%	49,625.00	374,625.00	
02/15/2034			41,500.00	41,500.00	
06/30/2034					416,125.00
08/15/2034	330,000	5.000%	41,500.00	371,500.00	
02/15/2035			33,250.00	33,250.00	
06/30/2035					404,750.00
08/15/2035	330,000	5.000%	33,250.00	363,250.00	
02/15/2036			25,000.00	25,000.00	
06/30/2036					388,250.00
08/15/2036	330,000	5.000%	25,000.00	355,000.00	
02/15/2037			16,750.00	16,750.00	
06/30/2037					371,750.00
08/15/2037	335,000	5.000%	16,750.00	351,750.00	
02/15/2038			8,375.00	8,375.00	
06/30/2038					360,125.00
08/15/2038	335,000	5.000%	8,375.00	343,375.00	
06/30/2039					343,375.00
	4,265,000		1,356,740.97	5,621,740.97	5,621,740.97



**ESCROW DESCRIPTIONS**

**City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026**

<i>Type of Security</i>	<i>Type of SLGS</i>	<i>Maturity Date</i>	<i>First Int Pmt Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Max Rate</i>
Apr 16, 2026:						
SLGS	Certificate	05/16/2026	05/16/2026	4,780,572	3.700%	3.700%
				4,780,572		

**SLGS Summary**

SLGS Rates File	26FEB26
Total Certificates of Indebtedness	4,780,572.00



**ESCROW COST**

**City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

<i>Type of Security</i>	<i>Maturity Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Cost</i>	<i>Total Cost</i>
SLGS	05/16/2026	4,780,572	3.700%	4,780,572	4,780,572.00
		4,780,572		4,780,572	4,780,572.00

<i>Purchase Date</i>	<i>Cost of Securities</i>	<i>Cash Deposit</i>	<i>Total Escrow Cost</i>	<i>Yield</i>
04/16/2026	4,780,572	0.17	4,780,572.17	3.677173%
	4,780,572	0.17	4,780,572.17	



**ESCROW CASH FLOW**

City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026

<i>Date</i>	<i>Principal</i>	<i>Interest</i>	<i>Net Escrow Receipts</i>	<i>Present Value to 04/16/2026 @ 3.6771732%</i>
05/16/2026	4,780,572.00	14,538.18	4,795,110.18	4,780,572.00
	4,780,572.00	14,538.18	4,795,110.18	4,780,572.00

**Escrow Cost Summary**

Purchase date	04/16/2026
Purchase cost of securities	4,780,572.00
Target for yield calculation	4,780,572.00

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**ESCROW SUFFICIENCY**

City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
04/16/2026		0.17	0.17	0.17
05/16/2026	4,795,110.35	4,795,110.18	-0.17	
	4,795,110.35	4,795,110.35	0.00	



### ESCROW STATISTICS

City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026

<i>Total Escrow Cost</i>	<i>Modified Duration (years)</i>	<i>Yield to Receipt Date</i>	<i>Yield to Disbursement Date</i>	<i>Perfect Escrow Cost</i>	<i>Value of Negative Arbitrage</i>	<i>Cost of Dead Time</i>
Global Proceeds Escrow: 4,780,572.17	0.082	3.677173%	3.677173%	4,783,994.45	-3,422.28	.
4,780,572.17				4,783,994.45	-3,422.28	0.00

Delivery date            04/16/2026  
 Arbitrage yield        2.804520%

**PROOF OF COMPOSITE ESCROW YIELD**

**City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

**All restricted escrows funded by bond proceeds**

<i>Date</i>	<i>Security Receipts</i>	<i>Present Value to 04/16/2026 @ 3.6771731621%</i>
05/16/2026	4,795,110.18	4,780,572.00
	4,795,110.18	4,780,572.00

**Escrow Cost Summary**

Purchase date	04/16/2026
Purchase cost of securities	4,780,572.00
Target for yield calculation	4,780,572.00



### FORM 8038 STATISTICS

City of Derby, CT  
 Series B Refunding - WPCA  
 Market as of February 26, 2026

Dated Date            04/16/2026  
 Delivery Date        04/16/2026

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bonds - Series B:						
	08/15/2026	345,000.00	5.000%	100.936	348,229.20	345,000.00
	08/15/2027	315,000.00	5.000%	103.742	326,787.30	315,000.00
	08/15/2028	315,000.00	5.000%	106.441	335,289.15	315,000.00
	08/15/2029	320,000.00	5.000%	109.076	349,043.20	320,000.00
	08/15/2030	325,000.00	5.000%	111.502	362,381.50	325,000.00
	08/15/2031	330,000.00	5.000%	113.684	375,157.20	330,000.00
	08/15/2032	330,000.00	5.000%	115.372	380,727.60	330,000.00
	08/15/2033	325,000.00	5.000%	117.231	381,000.75	325,000.00
	08/15/2034	330,000.00	5.000%	118.527	391,139.10	330,000.00
	08/15/2035	330,000.00	5.000%	119.492	394,323.60	330,000.00
	08/15/2036	330,000.00	5.000%	120.010	396,033.00	330,000.00
	08/15/2037	335,000.00	5.000%	118.724	397,725.40	335,000.00
	08/15/2038	335,000.00	5.000%	117.164	392,499.40	335,000.00
		4,265,000.00			4,830,336.40	4,265,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	08/15/2038	5.000%	392,499.40	335,000.00		
Entire Issue			4,830,336.40	4,265,000.00	6.5505	2.8045%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	48,104.44
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	4,780,572.17
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	6.4837
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	05/16/2026

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	4,780,572.17
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	6.4837
Remaining weighted average maturity of the bonds to be advance refunded	0.0000



**FORM 8038 STATISTICS**

**City of Derby, CT  
Series B Refunding - WPCA  
Market as of February 26, 2026**

**Refunded Bonds**

<i>Bond Component</i>	<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Price</i>	<i>Issue Price</i>
2018 Sewer Portion:					
CALL_24	10/15/2026	370,000.00	3.000%	100.771	372,852.70
CALL_24	10/15/2027	370,000.00	3.000%	99.609	368,553.30
CALL_24	10/15/2028	370,000.00	3.125%	99.363	367,643.10
CALL_24	10/15/2029	370,000.00	3.250%	99.542	368,305.40
CALL_24	10/15/2030	370,000.00	3.375%	99.268	367,291.60
CALL_24	10/15/2031	370,000.00	4.000%	103.040	381,248.00
CALL_24	10/15/2032	370,000.00	4.000%	102.525	379,342.50
CALL_24	10/15/2033	365,000.00	4.000%	102.013	372,347.45
CALL_24	10/15/2034	365,000.00	4.000%	101.505	370,493.25
CALL_24	10/15/2035	365,000.00	4.000%	100.999	368,646.35
CALL_24	10/15/2036	365,000.00	4.000%	100.496	366,810.40
CALL_24	10/15/2037	365,000.00	4.000%	100.246	365,897.90
CALL_24	10/15/2038	365,000.00	4.000%	100.000	365,000.00
4,780,000.00					4,814,431.95

	<i>Last Call Date</i>	<i>Issue Date</i>	<i>Remaining Weighted Average Maturity</i>
2018 Sewer Portion	05/16/2026	10/25/2018	6.4837
All Refunded Issues	05/16/2026		6.4837



The logo features a large, stylized 'C' on the left, composed of two concentric grey arcs. Inside the 'C' is a horizontal bar with vertical segments in green, yellow, orange, and red. To the right of the 'C', the word 'speed' is written in a dark blue, lowercase, sans-serif font. Below 'speed', the word 'ENFORCER' is written in a smaller, dark blue, uppercase, sans-serif font.

Achieving Vision Zero  
& fewer traffic fatalities

Changing Driver Behavior  
& making roads safer





# WHY COMMUNITIES CHOOSE AUTOMATED ENFORCEMENT SOLUTIONS

PLATE

STATE/PROVINCE

IL

SPEED	LIMIT	OVER
53	25	28

MAKE

-

MODEL

-

COLOR

-

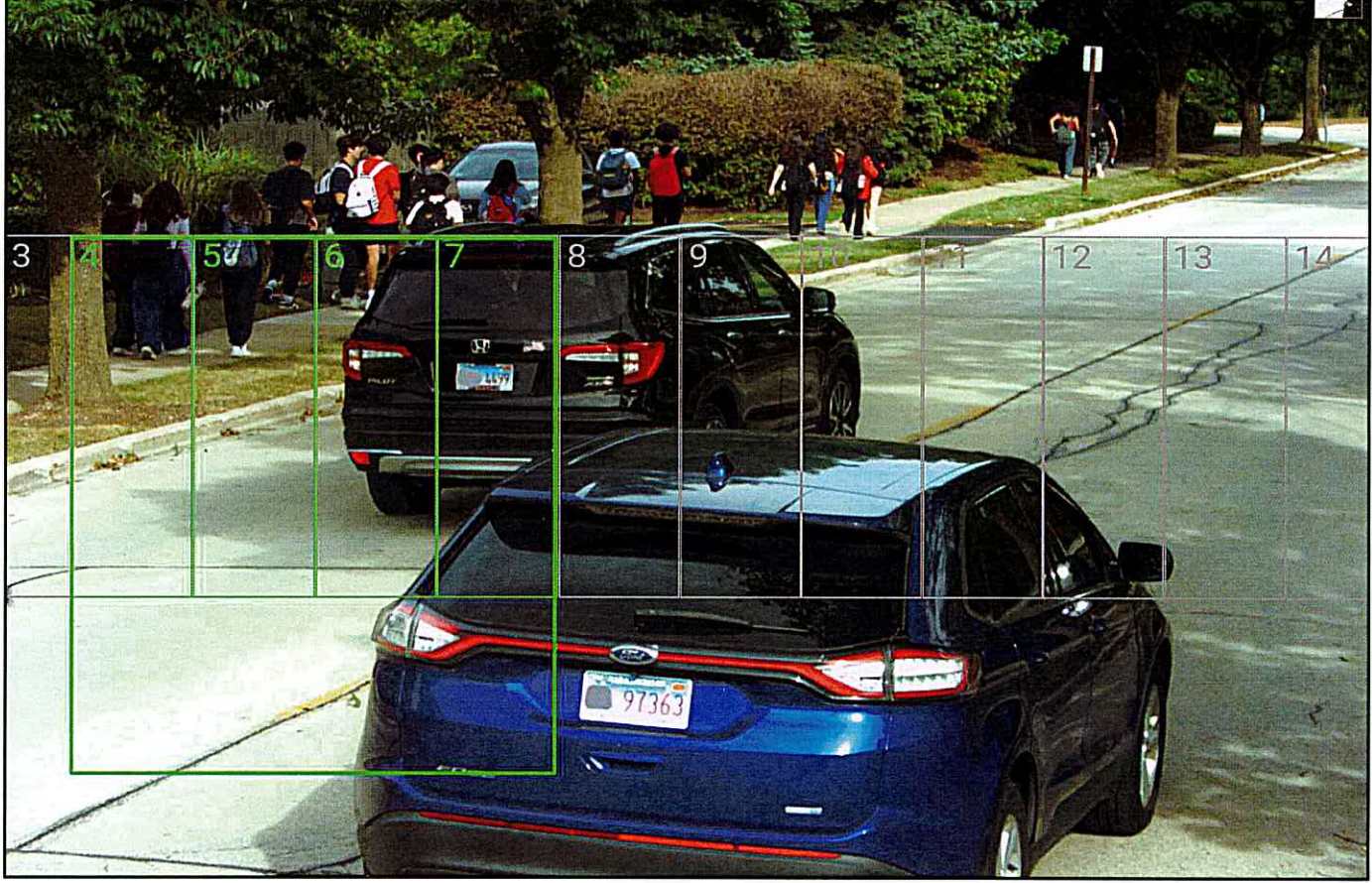
LOCATION/CAMERA ADDRESS

East Thacker Street

VIOLATION DATETIME

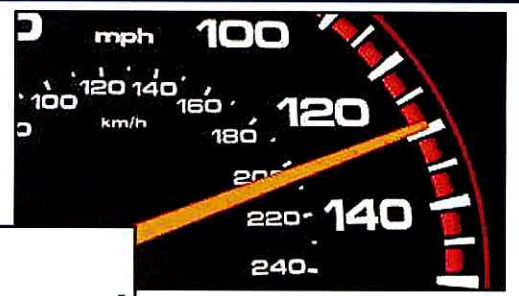
09/27/2024 03:46:07 PM

Date: 2024/09/27 | Time: 15:46:07 | SiteCode: SPD | Location: East Thacker Street | GPS: 42.035712917,-88.055033333  
Limit: 25mph | Speed: 53mph | CamID: DB7C

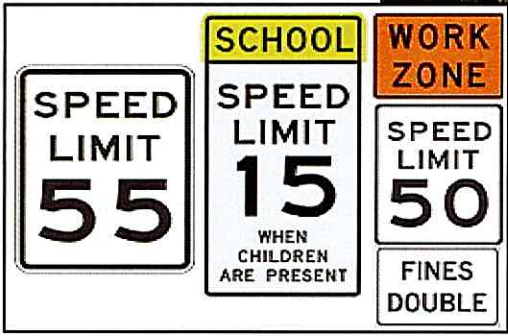


"THIS WON'T WORK. WE SHOULD USE X,Y, OR Z SOLUTIONS."

# AUTOMATED SPEED ENFORCEMENT IS ONE SOLUTION...



Radar signs change the way people drive on your streets.



## ...NOT A SILVER BULLET





# Initial Launching of an Automated Speed Enforcement Program

## Launching a Connecticut ATESD Program



Community/  
Public Hearings



Establish a Local  
ATESD Ordinance



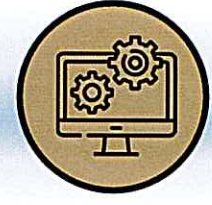
Procure an  
ASE Partner



State ATESD  
Permit Approval



Install  
Hardware



Configure  
Software

## Adding Additional Sites to a Connecticut ATESD Program



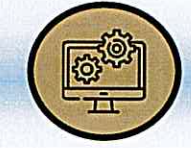
New Site  
Public Hearing



ATESD Permit  
Site Amendment



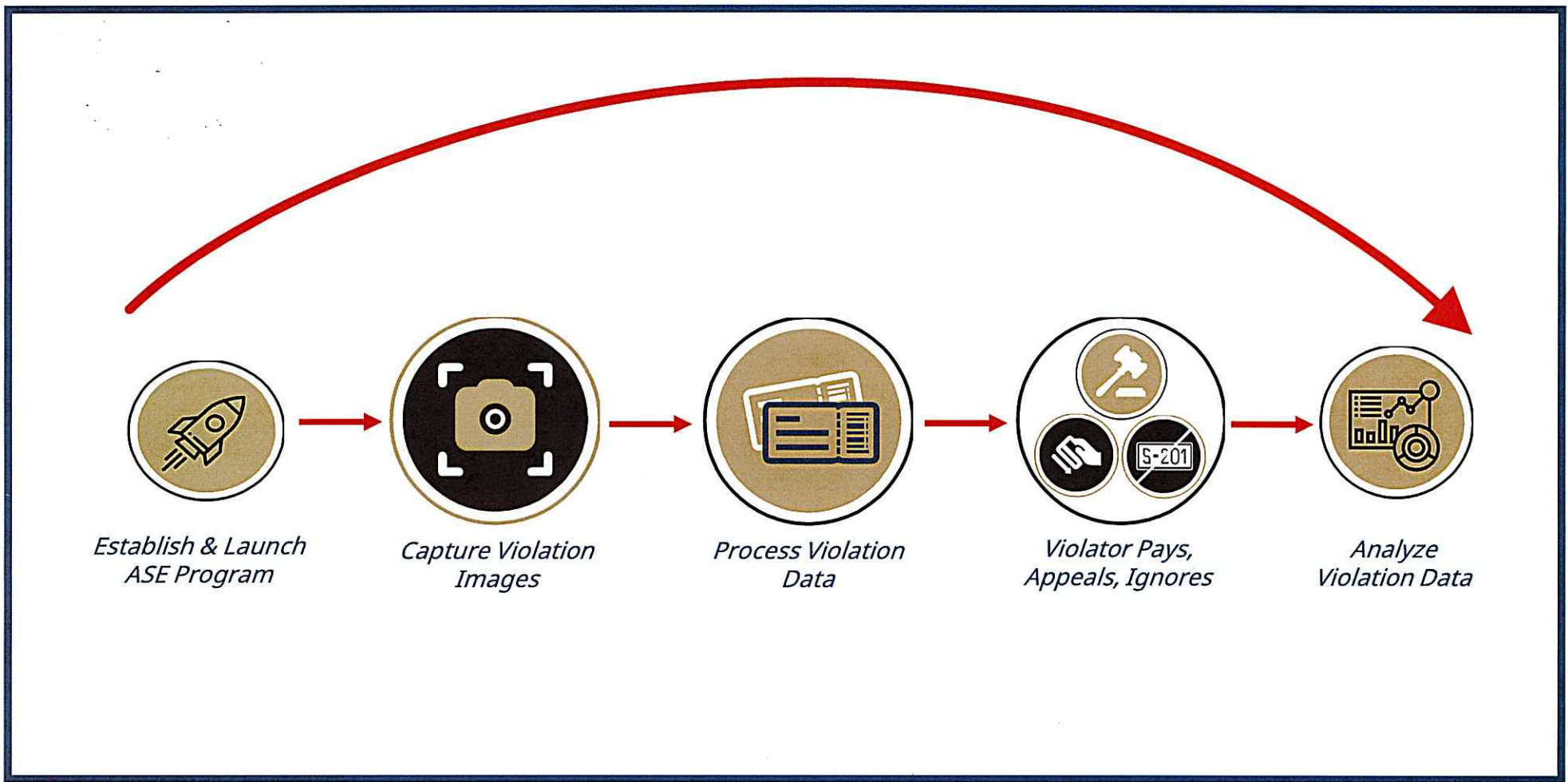
Install  
Hardware



Configure  
Software



# Typical Automated Speed Enforcement Program Stages





### Key Camera Features

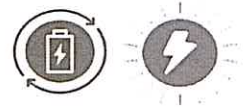
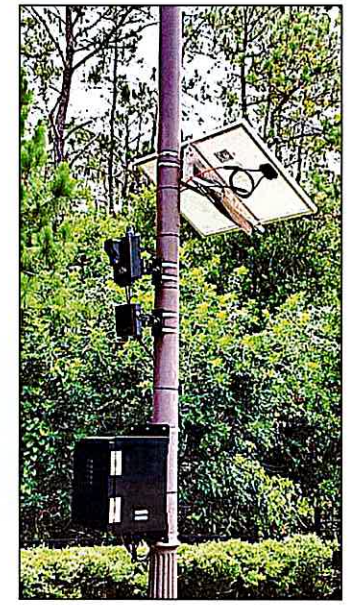
Mountain View, CO



Washington, CT



Disney World, FL



AC or Solar Powered



Night Vision IR or Color



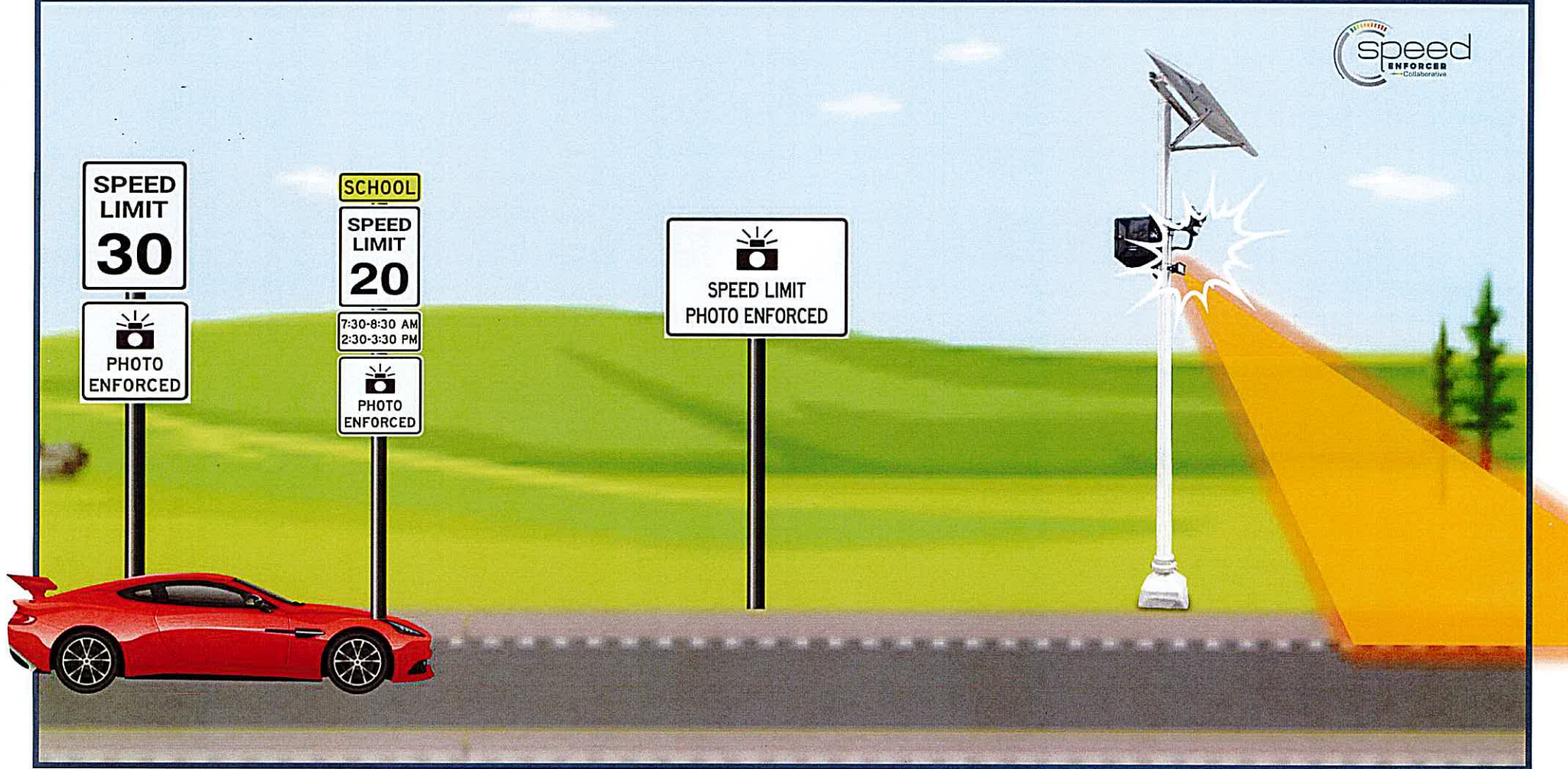
Mounts 10-14' High



Operates in -40° to 140°



"THESE CAMERAS ARE JUST ANOTHER SPEED TRAP."



"WE DON'T NEED MORE CAMERAS COLLECTING DATA TO GET HACKED."

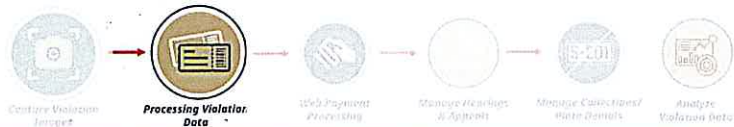
## THE CITY OWNS THEIR DATA, 100%

The only people who ever see your data are:

- *The Violator*
- *Dacra Staff & Support Partners*
  - 1) Owner Lookup – Governed by NLETS
  - 2) Print/Mailing Service – Governed by CJIS
  - 3) Web-Payment System – Governed by SOCII
- *Municipal Staff & Support Partners*
  - 1) Court Staff
  - 2) Collections Vendors
  - 3) Other requested vendors (ERP, RMS), and only by mutual agreement with signed Assertion Letter.

ALL DATA IS DELETED PER STATE STATUTE





# ASE Violation Processing Simplified

Step 1:  
Confirm Viol

Step 2:  
Take  
Action

Citation

Warning

No Notice

Reject

Step 3:  
Send  
Notices





# Step 1: Confirm Violations

Dacra © All rights reserved.  
 City of Greenwood Springs

Citations ▾ AE ▾ Hearings ▾ Payments ▾ Utility ▾ Misc ▾ Kolecka (DACRA) ▾ Help ▾

LPR Events: 0

Dashboard **Step 1: Confirm Violation** Step 2: Determine Action Step 3: Send Warning Step 3: Send Citation Reports Queue Admin

Total records: 5400 Camera: GLEN.CO-3a 3010 Midland Ave NB Start Date: 10/13/2025 End Date: 10/15/2025 Start Time: 10:00 End Time: Any Status: Needs Approval Speed Over: 10 Total Times Seen: 0 Verified Times Seen: 0

Status: **No Match** Over: 12 Speed: 37 Limit: 25

	Camera Data: LEVEL 1 LPR PLATE DJYU90	CAMERA ADDRESS:	DATE/TIME: 10/13/2025 12:21:52	<input type="button" value="Approve"/> <input type="button" value="Reject"/> <input type="button" value="Skip"/>
Level 2 LPR: PLATE: DJYU90 STATE: CO MAKE: TOYOTA MODEL: MODEL COLOR: COLOR				

Status: **Approval Ready** Total Times Seen: 1 Over: 11 Speed: 36 Limit: 25

	Camera Data: LEVEL 1 LPR PLATE DFRV45	CAMERA ADDRESS:	DATE/TIME: 10/13/2025 12:26:21	<input type="button" value="Approve"/> <input type="button" value="Reject"/> <input type="button" value="Skip"/>
Level 2 LPR: PLATE: DFRV45 STATE: CO MAKE: MAKE MODEL: MODEL COLOR: SILVER-GRAY				

Status: **Approval Ready** Total Times Seen: 2 Over: 18 Speed: 43 Limit: 25

	Camera Data: LEVEL 1 LPR PLATE FBNP25	CAMERA ADDRESS:	DATE/TIME: 10/13/2025 12:27:42	<input type="button" value="Approve"/> <input type="button" value="Reject"/> <input type="button" value="Skip"/>
Level 2 LPR: PLATE: FEMP25 STATE: State MAKE: BMW MODEL: BMW_X3 COLOR: COLOR				

Status: **Missing information** Over: 13 Speed: 38 Limit: 25



## Step 2: Take Action

Dacra © All rights reserved

City of Middletown

Citations - AE - Hearings - Payments - Utility - Misc - Kolecka (DACRA) - Help -

LPR Events: 0

**LOCATION/CAMERA ADDRESS**  
1100 BLK WASHINGTON ST EB

**DEVICE CERTIFICATE**  
[View Certificate](#)

**VIOLATION DATETIME**  
10/11/2025 11:12:58

SPEED	LIMIT	OVER
56	35	21

**VIOLATION**  
Section 89-5 (1st Offense)

**Fine Amount: \$50.00**

Processing Fee: \$9.00

**Total: \$59.00**

**STEP 1 PLATE**

STATE: MAKE

MODEL: COLOR

Owner Info  1ST OWNER

FIRST NAME: MIDDLE

LAST NAME:  BUSINESS

STREET ADDRESS: STATE: CT

CITY: ZIP

**HISTORY**  
1 Owner Lookups

[All](#) [Main](#) [Plate](#)

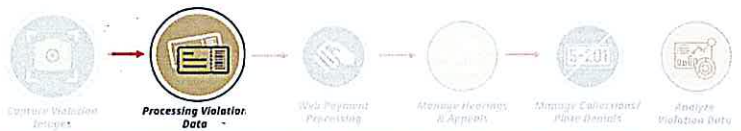
[LOAD NEXT](#)

[Create + Next](#)
[Reject + Next](#)
[Skip + Next](#)
[Close](#)

Days Since Violation: 4 | Prior Records: 1 | Days Since Lookup: 4

Over: 21 | Speed: 56 | Limit: 35

6



# Step 3: Send Notices

Dashboard | Step 1: Confirm Violation | Step 2: Determine Action | **Step 3: Send Warning** | Step 3: Send Citation | Reports | Queue

Pre-List | Print | Update

Warnings Awaiting Notice: 3  
 Contract Max Warnings Per Month: 500  
 Warnings Sent This Month: 7

Printed Date/Time | Post-List | Reverse-Update

Pending Notices

Plate: WEWE  
 TEST  
 LW44

City of Dublin  
123 Main St  
Dublin, OH

**SPEED ENFORCEMENT WARNING**

Date of Issue: March 06, 2024

John Q. Public  
123 Main St  
Dublin, OH

Dear vehicle owner, a vehicle registered to you or your company's name was observed speeding within the Dublin city limits. This letter is a warning issued as part of the City of Dublin's speed management program. **THIS IS NOT A CITATION.**

License Plate #	Date Observed	Violation Time	Violation Location	Speed Limit	Observed Speed
492 338	03/01/2024	09:38 AM	7872 Riverside	60 mph	71 mph

**PLEASE NOTE:** Your vehicle has been observed committing 2 additional violation(s) over the past 90 days.

If you were driving, we ask that you follow the posted speed limits. If you were not operating the vehicle, please share this with the driver. The Dublin Police use speed safety cameras to issue warnings to drivers through a program known as Slow Down Dublin. These cameras collect license plate and vehicle information only. This speed management campaign is a community partnership that strives to create safe and comfortable streets for everyone on or near Dublin's roadways. Slow Down Dublin's goal is to decrease traffic crashes, injuries, and fatalities.

Thank you for partnering with the Slow Down Dublin initiative!

JOIN THE SLOW DOWN DUBLIN CAMPAIGN!  
 Visit DublinOhioUSA.gov/SlowDown  
 Access your free toolbox of resources available.

*Sgt Dave Cottam #1416 4881*

If you have any questions or concerns or would like to speak to an officer, please contact Sgt. Dave Cottam at 614.416.4881.

Town of Mountain View  
4176 Benton Street  
Mountain View, CO 80212-7326

**AUTOMATED SPEED ENFORCEMENT CITATION**

Notice Date: January 10, 2025  
 Issue Date: 01/09/2025 04:34 AM

Payment Due Date: 01/30/2025  
 Total Amount Due: \$40.00  
 Request a Hearing by: 02/23/2025

Re: Town of Mountain View v. CO PAPER ELECTRIC

License Plate #	Date Observed	Violation Time	Violation Location	Speed Limit	Observed Speed	Over Speed
492 338	01/06/2025	03:41 PM	4100 BK of Sherman Blvd SB	25 mph	34 mph	21 mph

**TOTAL DUE: \$40.00**

Signatures of Issuing Officer, a person authorized to issue a Citation.

- To pay with a credit card go online at <https://bit.ly/MountainViewSafety> or SCAN the QR Code on the front of this document.
- To pay in person, bring the violation notice or this Order to Town of Mountain View 4176 Benton Street Mountain View, CO 80212, Monday - Thursday from 09:00 am to 05:00 pm. Town Hall is closed on Fridays.
- To contest this citation, you must request a hearing and be present at the hearing. Please file your contest <https://bit.ly/MountainViewSafetyContest> if unsuccessful appeals or failing to appear after filing a hearing request will result in the imposition of a \$20.00 cost fee.

Call the Town of Mountain View at (303) 421-7282 if you have any questions regarding this notice.

County of Brant  
By Law Enforcement Division  
26 Park Ave., Burlington, ON N0E 1A0

**AUTOMATED SPEED ENFORCEMENT PENALTY ORDER**

Issue Date: 12/19/2024 11:28 AM  
 Deemed Issue Date: December 19, 2024

Payment Due Date: 01/25/2025  
 Total Amount Due: \$183.25

Dear Vehicle Owner, on the below date/time, your vehicle contravened section 128 of the Highway Traffic Act.

License Plate #	Contravention Date	Contravention Time	Contravention Location	Posted Speed Limit	Observed Speed	Over Speed Limit
TEST TEST	12/19/2024	11:28 AM	100 BA Saker Street WB	40 km/h	55 km/h	15 km/h

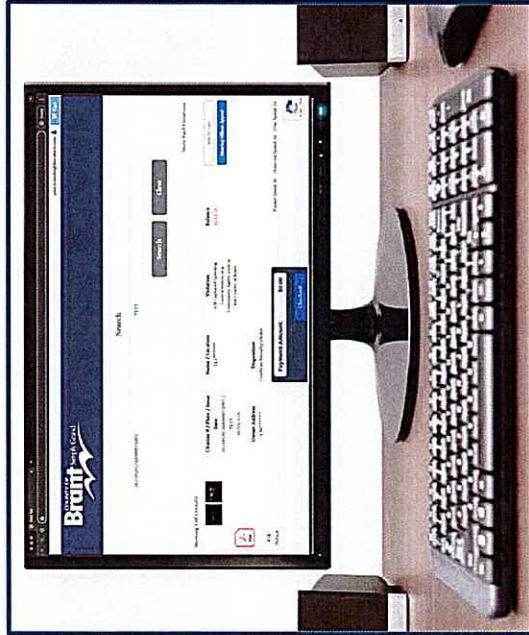
Violation: Section 128 Highway Traffic Act - ASE Captured Speeding/Contravention in a Community Safety Zone

**TOTAL DUE: \$183.25**

Includes: Provincial Motor Compulsory \$19.00, Provincial License Plate Renewal Fee \$8.25

PLEASE NOTE: Section 291 of the Highway Traffic Act (HTA) provides that you, as the driver, are liable for this penalty even if you were not the owner of the vehicle, subject to limited exceptions. Subsection (3) of Ontario Regulation 552/22 made under the HTA further provides that if a Penalty Order is imposed in respect of a motor vehicle involved in a contravention of a provision of subsection 128(1) of the HTA, the Penalty Order shall be imposed on the owner of the motor vehicle whether or not the owner was the driver of the vehicle. Further details regarding the driver's license suspension will be provided. The owner of a motor vehicle must pay the Penalty Order no later than 30 days after the day the Penalty Order is deemed to have been issued unless the owner commences an appeal. An owner who commences an appeal of this penalty order no later than 30 days after the deemed service date, informs the hearing officer of the appeal process, including how to commence an appeal, is still out on page 2. For more information on the ASE AP's process, please visit our ASE webpage at [www.ase.ca](http://www.ase.ca).

# Violator Actions via the Citizen Portal



Optimized for Desktop & Mobile



**COUNTY OF Braintree**

1160112550000000

**You have the following three options available to you for a Screening Review.**

1. You may submit your appeal online using the form below. A Screening Officer will review your submission and respond via email with a decision.
2. You may request a Screening Session with an officer via a scheduled Microsoft Teams Meeting. If you do not attend the Screening Review at the scheduled time, an administrative fee of \$40 will be added to the amount of the final notice.
3. You may request a Screening Session with an officer via a scheduled Physical Case. If you do not attend the Screening Review at the scheduled time, an administrative fee of \$40 will be added to the amount of the final notice.

Please contact the County of Braintree Customer Service at 319-418-BRAINT (319-412-7249) to schedule your review by a Screening Officer.

Last Name:

First Name:

Email Address:

Confirm Email Address:

Street Address:

Street Address (cont.):

City:

State:

Zip:

Floor:

Street:

You agree that all information you provide is accurate, complete, and truthful to the best of your knowledge. You acknowledge that any false, misleading, or incomplete information may result in the rejection of your submission.

I would like to schedule a hearing.

No files uploaded yet.

**Speed**  
MAIL DELIVERY

“THIS WON’T WORK. -and- THESE CAMERAS ARE A CASH GRAB.”

### A REAL MIDDLETOWN HABITUAL OFFENDER...

Warning Program Start	Day of Week	Overspeed
6/23/25 3:14 PM	Monday	15 mph
6/25/25 3:14 PM	Wednesday	12 mph
6/26/25 3:17 PM	Thursday	20 mph
6/27/25 3:12 PM	Friday	16 mph
7/2/25 8:44 AM	Wednesday	11 mph

Citation Program Start	Day of Week	Overspeed
7/7/25 2:30 PM	Monday	26 mph
7/8/25 8:09 AM	Tuesday	28 mph
7/9/25 2:17 PM	Wednesday	16 mph
7/10/25 8:35 AM	Thursday	20 mph
7/10/25 2:13 PM	Thursday	18 mph
7/11/25 2:31 PM	Friday	17 mph
7/14/25 8:38 AM	Monday	16 mph
7/14/25 2:12 PM	Monday	12 mph
7/16/25 2:09 PM	Wednesday	21 mph
7/16/25 3:08 PM	Wednesday	13 mph
7/17/25 8:03 AM	Thursday	27 mph
7/17/25 8:40 AM	Thursday	19 mph
7/17/25 2:13 PM	Thursday	18 mph
7/21/25 7:57 AM	Monday	11 mph
7/21/25 2:08 PM	Monday	18 mph
7/22/25 2:10 PM	Tuesday	20 mph

<b>Reckless Driving (+20 MPH):</b>	<b>7</b>
<b>Egregious Speeding (15-20MPH Over):</b>	<b>9</b>
<b>Citation Eligible Speeding (10-15 MPH Over)</b>	<b>5</b>
<b>Total Speeding Events:</b>	<b>21</b>



Date: 2025/07/22 | Time: 14:10:24 | SiteCode: MIDD | Location: 1100 blk Washington St EB  
 GPS: 41.550786617,-72.68944875 | Limit: 35mph | Speed: 55mph | CamID: D826

LOCATION/CAMERA ADDRESS		
1151 WASHINGTON ST EB		
VIOLATION DATETIME		
07/22/2025 02:10 PM		
SPEED	LIMIT	OVER
55	35	20
HISTORY		
2	3	
Citations	Owner Lookups	

< Zoom In Zoom Out Reset >



"THIS WON'T WORK..."

IN THE FIRST 4 MONTHS, MIDDLETOWN REALIZED...

### BY THE NUMBERS:



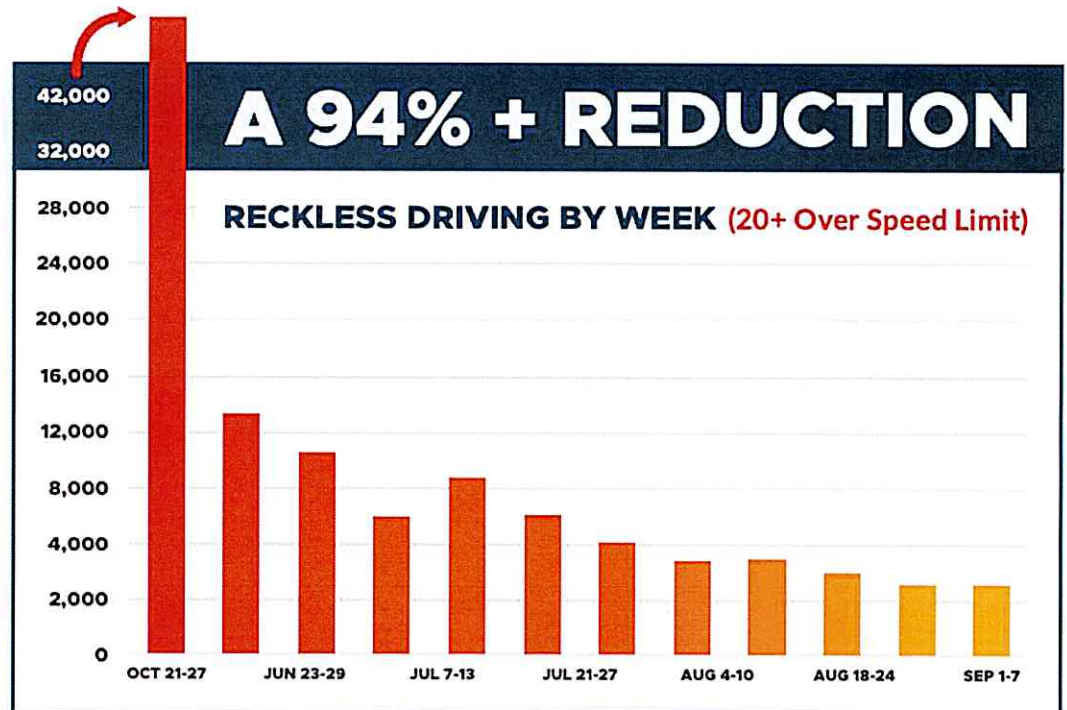
**COMPLIANT DRIVERS**  
97% Increase



**OVERALL SPEEDERS**  
85% Reduction



**RECKLESS DRIVERS**  
94% Reduction (and declining)



"THIS WON'T WORK..."

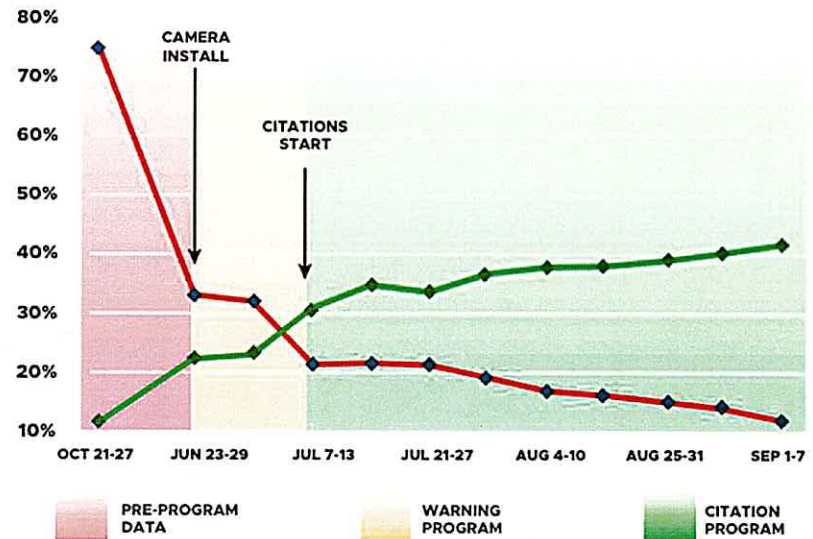
IN THE FIRST 4 MONTHS, MIDDLETOWN REALIZED...

### SINCE GO-LIVE: ASE Decreased Reckless Driving and Increased Compliance

- ✓ The Camera/Sign Installation immediately reduced speeding violations
- ✓ The Warning Program kickstarted the driver behavior change toward Vision Zero goals
- ✓ The Citation Program created a dramatic reduction in speeders, most notably at the highest speeds

## COMPLIANCE VICTORY

MIDDLETOWN RT. 66 Non-Speeders vs. Speeders



The logo features a large, stylized 'C' on the left, composed of two concentric grey arcs. Inside the 'C' is a horizontal bar with vertical segments in green, yellow, orange, and red. To the right of the 'C', the word 'speed' is written in a blue, lowercase, sans-serif font. Below 'speed', the word 'ENFORCER' is written in a smaller, blue, uppercase, sans-serif font.

Achieving Vision Zero  
& fewer traffic fatalities

Changing Driver Behavior  
& making roads safer



**Automated Traffic Enforcement Safety Device (ATESD) Plan Checklist for Submission to the OSTA**

**Requirements for all ATESD Plans:**

- A copy of the ordinance adopted by the municipality authorizing the use of ATESDs.
- A copy of the notice of the public hearing conducted on the municipality's ATESD plan.
- A copy of minutes of the meeting at which the municipality's legislative body or board of selectman voted to approve the ATESD plan.
- A copy of the municipality's Comprehensive Safety Action Plan (CSAP), the section in the Regional Transportation Safety Plan (RTSP) specific to the municipality, and/or the municipality's Vision Zero Action Plan.
- A signed copy of the ATESD Municipal Self-Certification which requires the Chief Elected Official to read and understand the requirements associated with the implementation of an ATESD Program.
- A written justification, with supporting documentation, explaining how and why an ATESD was selected for installation at each location. Supporting documentation may include but is not limited to:
  - Crash History
  - Speed Data
  - Enforcement Data
  - Traffic Data (Vehicles, Pedestrians, Bicyclists, etc.)
  - Recommendations from a Road Safety Audit (RSA)
  - Findings that other speed reduction measures are not feasible or have not been effective
- A scaled roadway plan or an aerial image showing:
  - The location for the ATESD at a traffic control signal, school zone, pedestrian safety zone, or other location(s); and,
  - The location for the signs notifying motorists there is operational ATESD present.

**Additional Requirements for ATESDs at a Traffic Control Signal:**

- A copy of the current traffic signal plan of record showing the geometry, phasing/sequence, and timing.
- Confirmation that the traffic control signal location appears on the list of intersections on the CT Red Light Intersection Evaluation Tool (CT-REDV).

- 9
- 9
- If the traffic control signal is municipally owned, then all of the following requirements must be met:
    - The Traffic Investigation Report (TIR) confirming that the current traffic signal plan of record has been approved by the Office of the State Traffic Administration (OSTA).
    - The traffic signal plans shows that the change intervals (e.g. yellow, red, and pedestrian clearance timings) have already been optimized in accordance with Chapter 6 in CTDOT's Traffic Control Signal Design Manual.

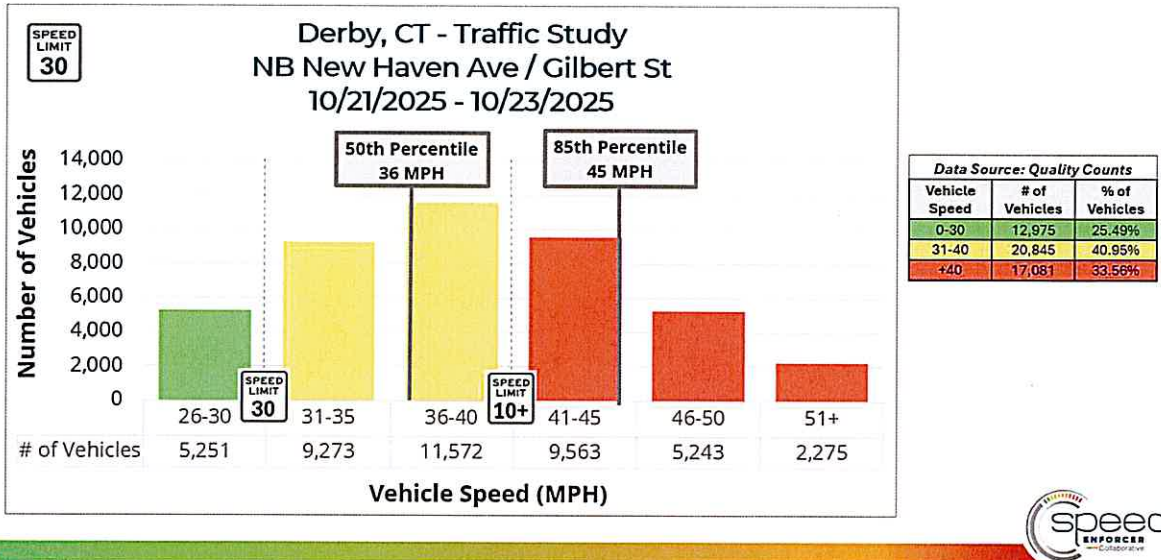
**Additional Requirements for ATESDs at a School Zone:**

- Confirmation that the school zone has been approved or established by either the OSTA or Local Traffic Authority (LTA).
- The scaled roadway plan or aerial image must show all existing school zone signage within the limit of the school zone.

**Additional Requirements for ATESDs at a Pedestrian Safety Zone:**

- Confirmation that the pedestrian safety zone has been approved or established by either the OSTA or Local Traffic Authority (LTA).
- The scaled roadway plan or aerial image must show all existing pedestrian safety zone signage within the limits of the pedestrian safety zone.

# New Haven Ave / Gilbert St - NB

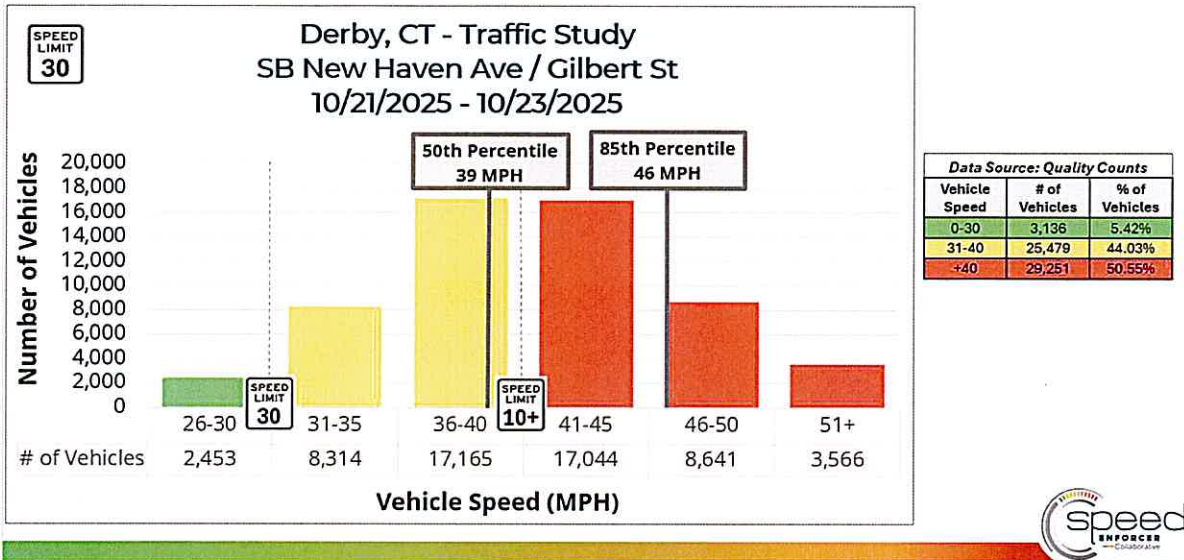


**NB New Haven Ave / Gilbert St - Average Daily Traffic Counts by Speed**

Vehicle Speed	Average Daily Traffic (ADT)	Average Monthly Traffic	% of Vehicles
0-25	2,575	77,240	15.2%
26-30	1,750	52,510	10.3%
31-35	3,091	92,730	18.2%
36-40	3,857	115,720	22.7%
41-45	3,188	95,630	18.8%
46-50	1,748	52,430	10.3%
+50	758	22,750	4.5%
<b>Total</b>	<b>16,967</b>	<b>509,010</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

# New Haven Ave / Gilbert St - SB

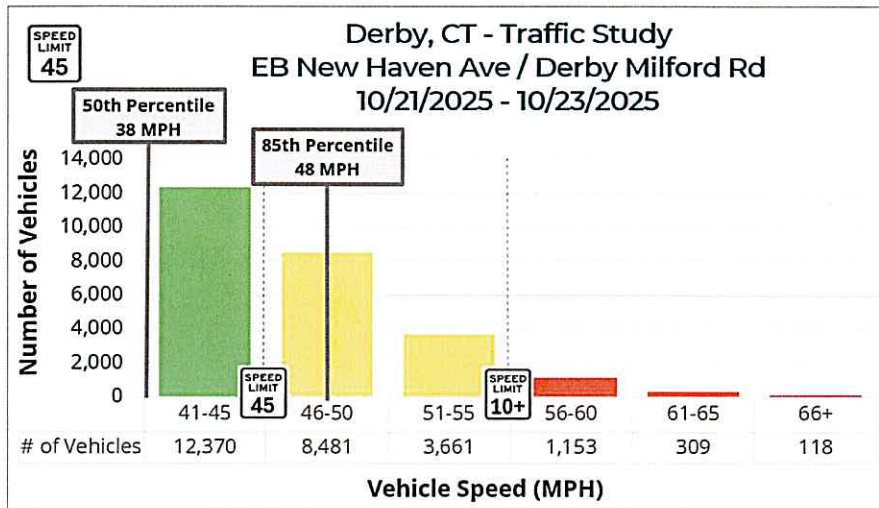


**SB New Haven Ave / Gilbert St - Average Daily Traffic Counts by Speed**

Vehicle Speed	Average Daily Traffic (ADT)	Average Monthly Traffic	% of Vehicles
0-25	228	6,830	1.2%
26-30	818	24,530	4.2%
31-35	2,771	83,140	14.4%
36-40	5,722	171,650	29.7%
41-45	5,681	170,440	29.5%
46-50	2,880	86,410	14.9%
+50	1,189	35,660	6.2%
<b>Total</b>	<b>19,289</b>	<b>578,660</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

# New Haven Ave / Derby Milford Rd - EB



Data Source: Quality Counts

Vehicle Speed	# of Vehicles	% of Vehicles
0-45	43,278	75.93%
46-55	12,142	21.30%
+55	1,580	2.77%

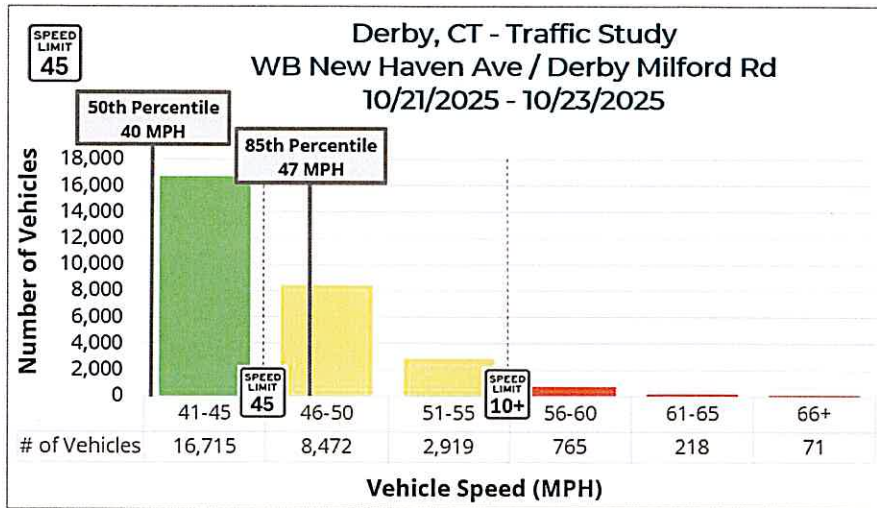


**EB New Haven Ave / Derby Milford Rd - Average Daily Traffic Counts by Speed**

Vehicle Speed	Average Daily Traffic (ADT)	Average Monthly Traffic	% of Vehicles
0-40	10,303	309,080	54.2%
41-45	4,123	123,700	21.7%
46-50	2,827	84,810	14.9%
51-55	1,220	36,610	6.4%
56-60	384	11,530	2.0%
61-65	103	3,090	0.5%
+65	39	1,180	0.2%
<b>Total</b>	<b>19,000</b>	<b>570,000</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

# New Haven Ave / Derby Milford Rd - WB



Data Source: Quality Counts

Vehicle Speed	# of Vehicles	% of Vehicles
0-45	40,874	76.66%
46-55	11,391	21.36%
+55	1,054	1.98%

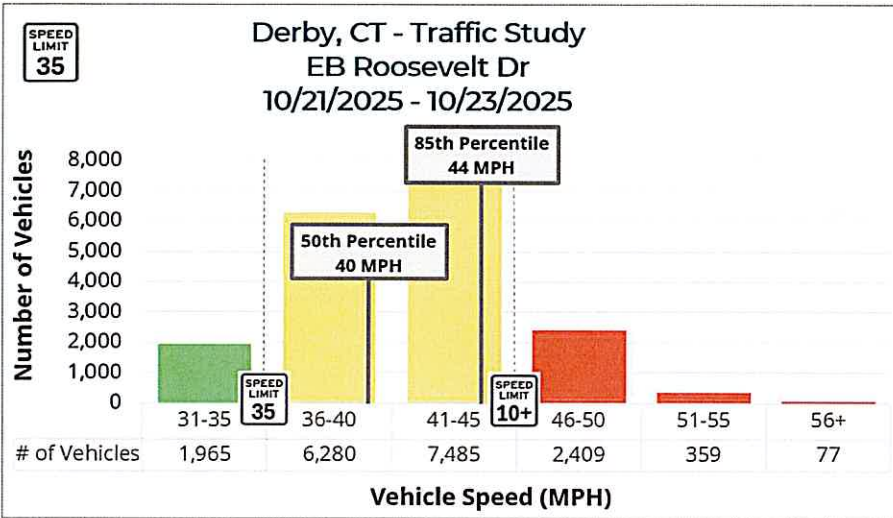


### WB New Haven Ave / Derby Milford Rd - Average Daily Traffic Counts by Speed

Vehicle Speed	Average Daily Traffic (ADT)	Average Monthly Traffic	% of Vehicles
0-40	8,053	241,590	45.3%
41-45	5,572	167,150	31.3%
46-50	2,824	84,720	15.9%
51-55	973	29,190	5.5%
56-60	255	7,650	1.4%
61-65	73	2,180	0.4%
+65	24	710	0.1%
<b>Total</b>	<b>17,773</b>	<b>533,190</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

# Roosevelt Dr EB



Data Source: Quality Counts

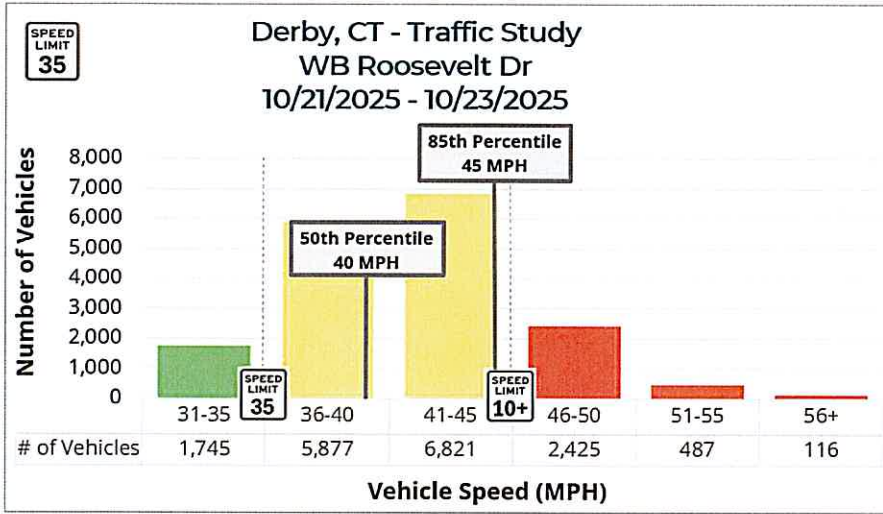
Vehicle Speed	# of Vehicles	% of Vehicles
0-35	2,625	13.65%
36-45	13,765	71.56%
+45	2,845	14.79%



EB Roosevelt Dr - Average Daily Traffic Counts by Speed						
Vehicle Speed	Average Daily Traffic (ADT)		Average Monthly Traffic		% of Vehicles	
0-30	220	875	6,600	26,250	3.4%	13.6%
31-35	655		19,650		10.2%	
36-40	2,093	4,588	62,800	137,650	32.6%	71.6%
41-45	2,495		74,850		38.9%	
46-50	803	948	24,090	28,450	12.5%	14.8%
51-55	120		3,590		1.9%	
+55	26		770		0.4%	
<b>Total</b>	<b>6,412</b>	<b>6,412</b>	<b>192,350</b>	<b>192,350</b>	<b>100%</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

# Roosevelt Dr WB



Data Source: Quality Counts

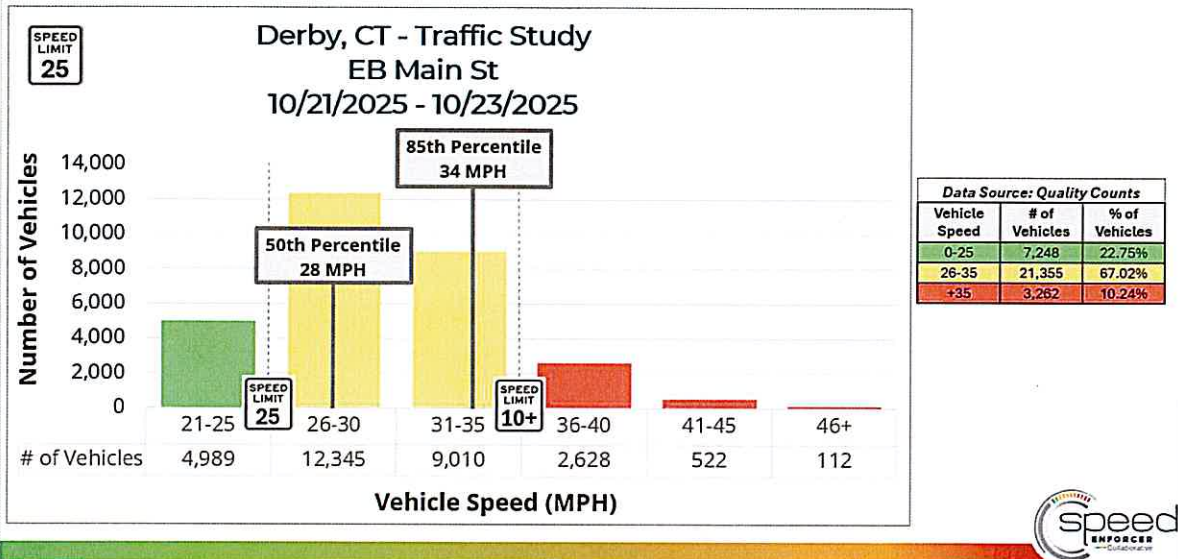
Vehicle Speed	# of Vehicles	% of Vehicles
0-35	2,293	12.73%
36-45	12,698	70.47%
+45	3,028	16.80%



WB Roosevelt Dr - Average Daily Traffic Counts by Speed						
Vehicle Speed	Average Daily Traffic (ADT)		Average Monthly Traffic		% of Vehicles	
0-30	183	764	5,480	22,930	3.0%	12.7%
31-35	582		17,450		9.7%	
36-40	1,959	4,233	58,770	126,980	32.6%	70.5%
41-45	2,274		68,210		37.9%	
46-50	808	1,009	24,250	30,280	13.5%	16.8%
51-55	162		4,870		2.7%	
+55	39		1,160		0.6%	
<b>Total</b>	<b>6,006</b>	<b>6,006</b>	<b>180,190</b>	<b>180,190</b>	<b>100%</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

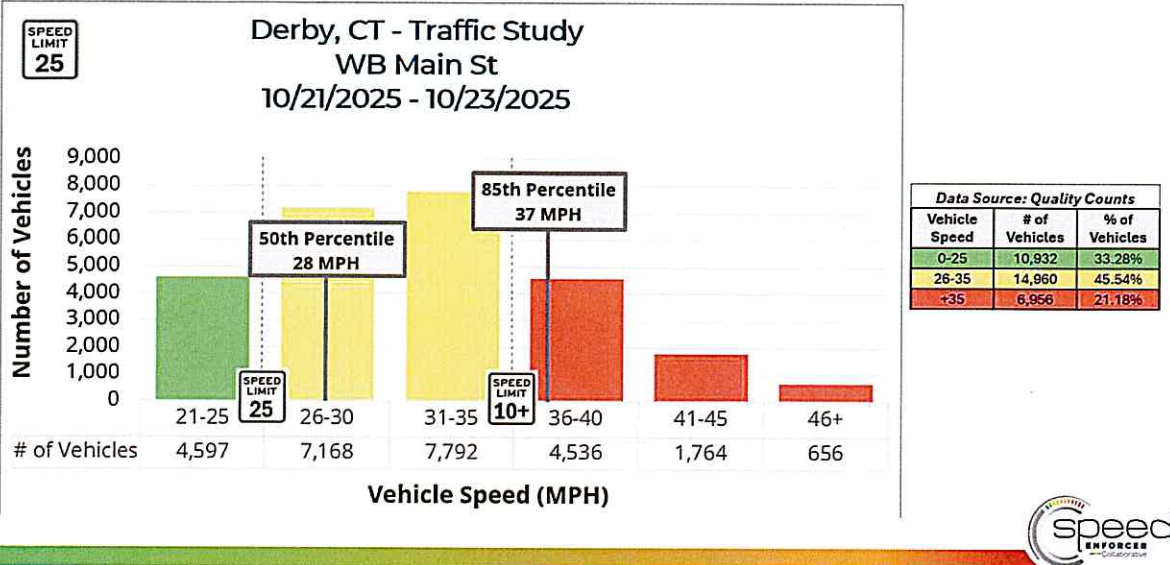
# Main St EB



EB Main St - Average Daily Traffic Counts by Speed						
Vehicle Speed	Average Daily Traffic (ADT)		Average Monthly Traffic		% of Vehicles	
0-20	753	2,416	22,590	72,480	7.1%	22.7%
21-25	1,663		49,890		15.7%	
26-30	4,115	7,118	123,450	213,550	38.7%	67.0%
31-35	3,003		90,100		28.3%	
36-40	876	1,087	26,280	32,620	8.2%	10.2%
41-45	174		5,220		1.6%	
+45	37		1,120		0.4%	
<b>Total</b>	<b>10,622</b>	<b>10,622</b>	<b>318,650</b>	<b>318,650</b>	<b>100%</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

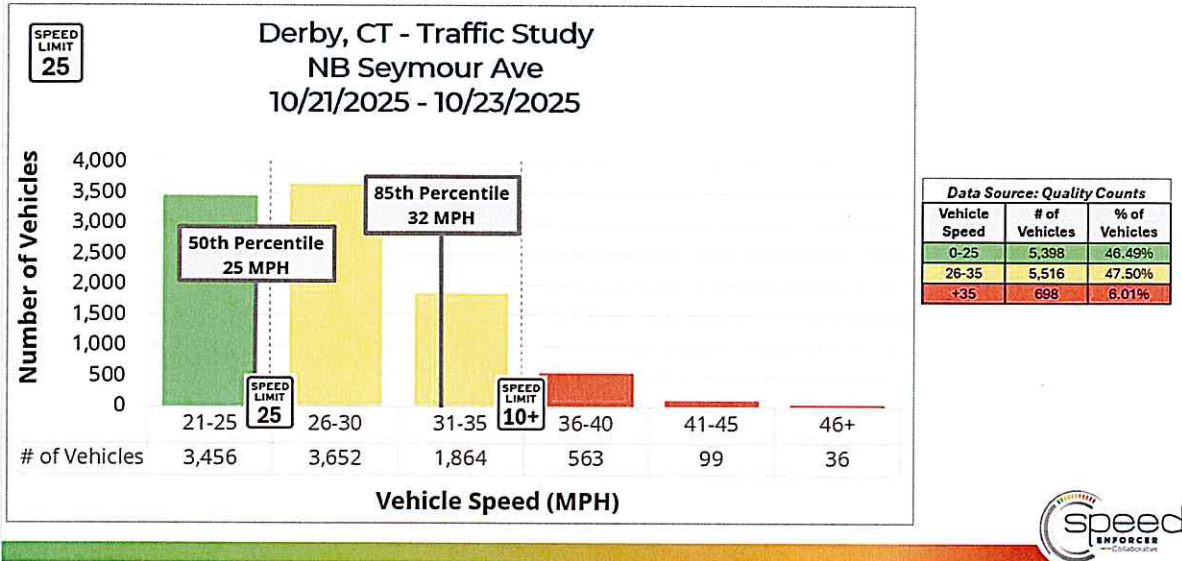
# Main St WB



WB Main St - Average Daily Traffic Counts by Speed						
Vehicle Speed	Average Daily Traffic (ADT)		Average Monthly Traffic		% of Vehicles	
0-20	2,112	3,644	63,350	109,320	19.3%	33.3%
21-25	1,532		45,970		14.0%	
26-30	2,389	4,987	71,680	149,600	21.8%	45.5%
31-35	2,597		77,920		23.7%	
36-40	1,512	2,319	45,360	69,560	13.8%	21.2%
41-45	588		17,640		5.4%	
+45	219		6,560		2.0%	
<b>Total</b>	<b>10,949</b>	<b>10,949</b>	<b>328,480</b>	<b>328,480</b>	<b>100%</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

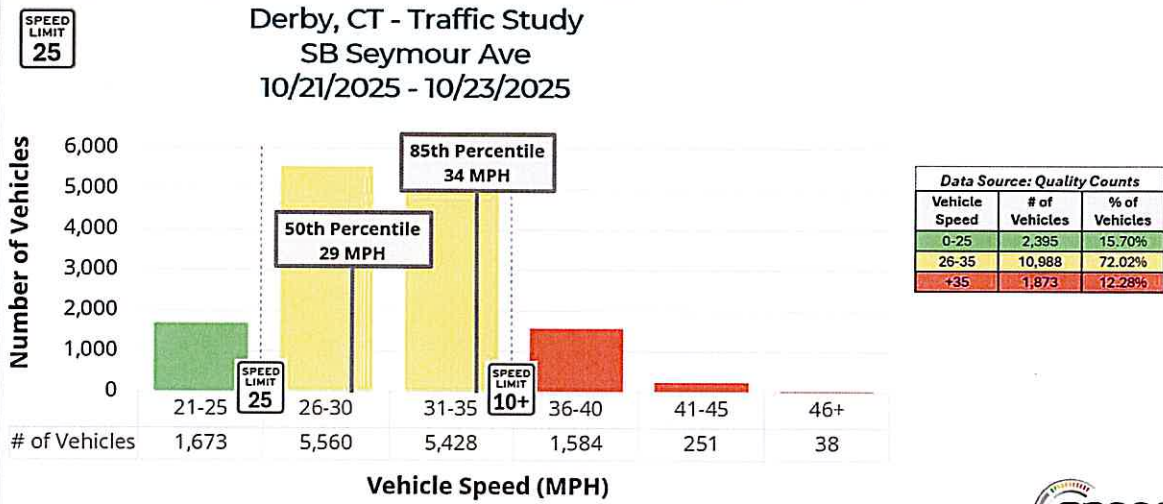
# Seymour Ave - NB



NB Seymour Ave - Average Daily Traffic Counts by Speed						
Vehicle Speed	Average Daily Traffic (ADT)	Average Monthly Traffic	% of Vehicles			
0-20	647	19,420	53,980	16.7%	46.5%	
21-25	1,152	34,560	29.8%			
26-30	1,217	36,520	55,160	31.5%	47.5%	
31-35	621	18,640	16.1%			
36-40	188	5,630	6,980	4.8%	6.0%	
41-45	33	990	0.9%			
+45	12	360	0.3%			
<b>Total</b>	<b>3,871</b>	<b>116,120</b>	<b>116,120</b>	<b>100%</b>	<b>100%</b>	

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin

# Seymour Ave - SB



Vehicle Speed	Average Daily Traffic (ADT)	Average Monthly Traffic	% of Vehicles
0-20	241	7,220	4.7%
21-25	558	16,730	11.0%
26-30	1,853	55,600	36.4%
31-35	1,809	54,280	35.6%
36-40	528	15,840	10.4%
41-45	84	2,510	1.6%
+45	13	380	0.2%
<b>Total</b>	<b>5,085</b>	<b>152,560</b>	<b>100%</b>

Data Collected 10/21/2025 - 10/23/2025, by Quality Counts for TYLin



# "Speed Enforcer" Automated Speed Enforcement System Quote

Municipality: **Derby, CT**  
 Municipality Contact: **Brian Grogan** Contact Email  
 Prepared By: **Brandon Knox** brandon.knox@dacratech.com  
 Date: **November 13, 2025**

Monthly Service Fees. Each month, the Municipality will be billed a *Monthly Service Fee*, which shall equal the total fees for Monthly Speed Enforcer Services used to, **a) issue and mail Warning Notices, b) issue and mail Citations, c) provide Court Hearing/Case File Closure services, and d) provide Camera Hardware Installation, Support, and Maintenance Services, as set forth in the following schedule:**

Service Code	Description	Quantity	Fee Per Service	Total Fee Invoiced	
<b>a) Warning Notice Services</b>					
Service W	Warning Notices Issued w/Full Automated System Services	# of Warnings Mailed	TBD	\$5.00	\$0.00
<b>b) Citation Issuing and Mailing Services</b>					
Service AC	Automated Event, Image Processing, Integration & Support	# of Services Used	TBD	\$1.00	\$0.00
Service PC	Processing Center Validation, Owner Look-Up "Step 1 Events"	# of Services Used	TBD	\$2.00	\$0.00
Service LM	Letter Processing and Mailing Services "Step 3 Mailing"	# of Citations Mailed	TBD	\$2.50	\$0.00
<b>c) Citation Portal, Hearing, and File Closure Services</b>					
Service OH	Online Portal/Adjudication Hearing Modules	# of Services Used	TBD	\$3.00	\$0.00
Service CC	Case File Management/File Closure Fee	# of Files Closed	TBD	\$3.00	\$0.00
<b>d) Monthly Camera Hardware Services</b>					
Service CH	Monthly Camera Installation, Support, and Maintenance Fee	# of Cameras	TBD	\$0.00	\$0.00
<i>Total Monthly Service Fee Invoice:</i>				<i>TBD</i>	

The total cost to complete certain tasks utilizing a combination of these services is as follows:

a) To Issue/Mail a Warning Notice	\$5.00
b) To Issue/Mail an Automated Citation	\$5.50
c) Full Case Management and File Closure	\$6.00
c) Monthly Service Fees Per Camera Installation	\$0.00

Web-Pay Service. This convenience feature allows violators the option to pay fines directly via the Municipality’s website, linked to the DacraTech online portal. When used, the violator pays a convenience fee to Dacra of \$3.95 per transaction, plus a credit card processing fee to the bank, currently set at 2.2% for 2026.

Cost Neutral Services. The Municipality will never issue a check for Monthly Services. In the event the *Monthly Service Fees Due* exceeds the *Monthly Violator Payments Collected* in a particular month, the excess fees due shall roll over to the following month via a credit/charge on the associated monthly invoices. Upon the termination of this Agreement, in accordance with the relevant Termination Clause, any such unpaid rollover amounts owed to Dacra Tech are forgiven, and no payment will be owed by Municipality.

**Additional Considerations**

*Please note that this limited time and community specific price quote is valid for 90 days from the above date and:*

- ⇒ Requires an initial term of 1 year, auto-renewable in 1-year terms at the then current rate.
- ⇒ Includes a 90-Day cancellation clause for any reason.
- ⇒ Requires agency to have compatible hardware necessary to both access the web
- ⇒ Requires custom training and development needs to be quoted and billed separately at the then current rate.

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## ORDINANCE

### ORDINANCE NO. [INSERT # Here] -AUTOMATED TRAFFIC ENFORCEMENT SAFETY DEVICES

#### 1. Use of automated traffic enforcement safety devices.

Pursuant to the authority granted in Public Act 23-116, Section 11, of the 2023 Session of the Connecticut General Assembly (the "Public Act") as may be amended from time to time, the City of Derby (the "City") hereby authorizes the use of automated traffic enforcement safety devices at locations within school zones, pedestrian safety zones, and other places within the boundaries of the City, provided that the locations of such devices are identified in a plan submitted to and approved by the Connecticut Department of Transportation, together with any other requirements of the Public Act (the "ATESD Program"). The ATESD Program shall be implemented, administered, and overseen by the City's Transportation, Traffic and Parking Department.

#### 2. Definitions.

The following words, terms, and phrases, when used in this ordinance, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

*Automated traffic enforcement safety device* ("ATESD") means a device designed to detect and collect evidence of alleged traffic violations by recording images that capture the number plate, date, time, and location of a motor vehicle that (i) exceeds the posted speed limit by ten (10) or more miles per hour, or (ii) fails to stop such vehicle when facing a steady red signal on a traffic control signal.

*Automated traffic enforcement safety device operator* ("ATESD Operator") means a person who is trained and certified to operate an automated traffic enforcement safety device.

*"Driver," "motor vehicle," "number plate," and "owner"* have the same meanings as provided in C.G.S. § 14-1 of the general statutes.

*Pedestrian safety zone* means an area designated by the Office of State Traffic Administration or the traffic authority of the City pursuant to C.G.S. § 14-307a.

*Personally identifiable information* means information obtained, created or maintained by the City or a vendor as part of the ATESD Program that identifies or describes an owner and includes, but is not be limited to, the owner's name, address, social security number, telephone

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number, email address, number plate, photograph, bank account information, credit card number, debit card number, or the date, time, location, or direction of travel on a highway.

*School zone* means an area designated by the Office of State Traffic Administration or the traffic authority of the City pursuant to C.G.S. § 14-212b.

*Traffic authority, traffic control sign, and traffic control signal* shall all have the same meanings as provided in C.G.S. § 14-297.

*Vendor* means a person or entity that (i) provides services to the City under this ordinance and the ATESD Program; (ii) operates, maintains, leases, or licenses an ATESD; or (iii) is authorized to review and assemble the recorded images captured by an ATESD and forward such recorded images to the City.

### **3. Contractual Services.**

The City may enter into agreements for contractual services including vendors for the design, installation, operation, or maintenance, or any combination thereof, of ATESDs. If a vendor designs, installs, operates, or maintains an automated traffic enforcement safety device, the vendor's fees may not be contingent on the number of citations issued or fines paid pursuant to this ordinance.

### **4. Operation of automated traffic enforcement safety device.**

All ATESDs shall be operated by an automated traffic enforcement safety device operator.

### **5. Violation.**

- A. An owner of a motor vehicle commits a violation of this ordinance if the person operating the motor vehicle:
  - 1. Exceeds the posted speed limit by ten (10) or more miles per hour and such operation is detected by an ATESD; or
  - 2. Fails to stop such motor vehicle when facing a steady red signal on a traffic control signal and such failure is detected by an ATESD.
- B. ATESD shall be used solely for identifying violations of this ordinance.
- C. For the first thirty (30) days after a location is equipped with an operational ATESD, the owner of a motor vehicle that allegedly violates this ordinance that is detected by such device shall receive a written warning instead of a citation.

### **6. Penalty for violation.**

- A. Whenever an ATESD detects and produces recorded images of a motor vehicle

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allegedly committing a violation of this ordinance, a sworn member or employee of the City's Police Department or an employee of the City's Transportation, Traffic and Parking Department, as designated by the Local Traffic Authority ("ATESD Official"), shall review and approve the recorded images provided by such device. If, after such review, the ATESD Official determines that there are reasonable grounds to believe that a violation occurred, the City may issue by first class mail a citation to the owner of such motor vehicle pursuant to Section 11, subsection (i) of the Public Act.

B. A citation under this ordinance shall include the following:

1. The name and address of the owner of the motor vehicle;
2. The number plate of the motor vehicle;
3. The violation charged;
4. The location of the automated traffic enforcement safety device and the date and time of the violation;
5. A copy of or information on how to view, through electronic means, the recorded images that captured the alleged violation;
6. A statement or electronically generated affirmation by the sworn member or employee who viewed the recorded images and determined that a violation occurred;
7. Verification that the automated traffic enforcement safety device was operating correctly at the time of the alleged violation and the date of the most recent calibration check performed pursuant to the Public Act;
8. The amount of the fine imposed and how to pay such fine; and
9. The right to contest the violation and request a hearing pursuant to C.G.S. § 7-152c.

C. In the case of an alleged violation involving a motor vehicle registered in Connecticut, the citation shall be sent by first class mail not later than thirty (30) days after the identity of the owner is determined and shall be mailed to the address of the owner that is in the records of the Department of Motor Vehicles. In the case of an alleged violation involving a motor vehicle registered in another jurisdiction, the citation shall be sent by first class mail not later than thirty (30) days after the identity of the owner is determined and shall be mailed to the address of the owner that is in the records of the official in the other jurisdiction issuing such registration.

D. A citation shall be invalid unless mailed to an owner not later than sixty (60) days after the alleged violation.

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**Fine for violation.**

- A. The City shall impose a fine against the owner of a motor vehicle who commits a violation of this ordinance.
- B. The fine for the first violation of this ordinance shall be not more than fifty dollars (\$50.00). The fine for each subsequent violation of this ordinance shall be not more than seventy-five dollars (\$75.00). These fines shall be imposed against the owner of the motor vehicle committing a violation of this ordinance.
- C. Payment of a fine and any associated fees may be made by electronic means.
- D. A reasonable fee, not to exceed fifteen dollars (\$15.00), may be imposed for the costs associated with the electronic processing of the payment of a fine.
- E. Any funds received by the City from fines imposed pursuant to this ordinance shall be used for the purposes of improving transportation mobility, investing in transportation infrastructure improvements, traffic safety or paying the costs associated with the ATESD Program within the City.

**8. Appeal.**

- A. Any person who is aggrieved because of the imposition of a fine under this article may appeal to the Chief of his/her designee in writing, within 10 days of the imposition of such fine. Any person requesting a hearing shall be given written notice of the date, time, and place of the hearing. Such hearing shall not be held less than 15 days nor more than 30 days from the date of the mailing of the notice.
- B. A person wishing to contest a notice of violation shall appear at the hearing and shall have the right to present evidence. A hearing officer appointed by the Mayor shall conduct a hearing and follow the procedures set forth in C.G.S. § 7-152c, as amended from time to time. The rules regarding the admissibility of evidence shall not be strictly applied, but all testimony shall be given under oath or affirmation. The hearing officer shall announce his or her decision at the end of the hearing.
- C. If the individual filing the appeal fails to appear at the hearing, the hearing officer may enter an assessment by default against said individual upon a finding of proper notice and liability under the applicable statutes or ordinances.
- D. If the hearing officer finds the appealing party liable for the violation and said person does not pay the fine, the City shall take steps allowable under C.G.S. 7-152c(f), which may be amended from time to time, or shall take any other action to recover the assessment and fees, which is permissible under state or federal law.
- E. Hearings will be at the Derby Police Department.

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**9. Defenses.**

The defenses available to the owner of a motor vehicle that is alleged to have committed a violation of this ordinance shall include, but are not limited to, any one or more of the following:

- A. The operator was driving an emergency vehicle in accordance with the applicable provisions of C.G.S. § 14-283.
- B. The traffic control signal was inoperative, which is observable on the recorded images.
- C. The violation was necessary for the operator to comply with an order or direction from a law enforcement officer, which is observable on the recorded images.
- D. The violation was necessary to allow the passage of an authorized emergency vehicle, which is observable on the recorded images.
- E. The violation took place during a period of time in which the motor vehicle had been reported as being stolen to a law enforcement unit, as defined in C.G.S. § 7-294a, and had not yet been recovered prior to the time of the violation.
- F. The ATESD was not in compliance with the annual calibration check required pursuant to the applicable provisions of subsection (h) of Section 11 of Public Act 23-116.

**10. Disclosure of personally identifiable information.**

- A. No personally identifiable information shall be disclosed by the City or a vendor to any person or entity, including any law enforcement unit, except where the disclosure is made in connection with the charging, collection, and enforcement of the fines imposed pursuant to this ordinance.
- B. No personally identifiable information shall be stored or retained by the City or a vendor unless such information is necessary for the charging, collection, and enforcement of the fines imposed pursuant to this ordinance.
- C. The City or a vendor shall destroy all personally identifiable information and other data that specifically identifies a motor vehicle and relates to a violation of this ordinance not later than thirty (30) days after any fine is collected or the resolution of a hearing conducted for the alleged commission of such violation, whichever is later.
- D. Any information and other data gathered from automated traffic enforcement safety devices shall be subject to disclosure under the Freedom of Information Act, as defined in C.G.S. § 1-200, except that no personally identifiable information may be disclosed.

**11. Reporting.**

In addition to the reporting requirements set forth in Section 13 of Public Act 23-

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116, the Transportation, Traffic and Parking Department shall, on a biannual basis, provide the ATESD Working Group as designated by the City with a written report that gauges the effectiveness of the ATESD Program.

**12. The Public Act.**

To the extent of applicability, any provisions of Public Act 23-116 that are necessary to further and/or effectuate this ordinance are hereby incorporated and adopted into to, herein.

**13. Severability.**

If any section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid or unconstitutional by any decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this ordinance.