

Town of Farmington, Connecticut
FOR DISCUSSION PURPOSES ONLY
\$20,000,000 General Obligation Bond Issue
Dated January 2022

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 FHS Building Project Website at
<http://fhsbuildingproject.org>
 Archived on November 14, 2022

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Debt Service Schedule

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Date	Principal	Coupon	Interest	Total P+I
06/30/2022	-	-	-	-
06/30/2023	1,000,000.00	2.750%	550,000.00	1,550,000.00
06/30/2024	1,000,000.00	2.750%	522,500.00	1,522,500.00
06/30/2025	1,000,000.00	2.750%	495,000.00	1,495,000.00
06/30/2026	1,000,000.00	2.750%	467,500.00	1,467,500.00
06/30/2027	1,000,000.00	2.750%	440,000.00	1,440,000.00
06/30/2028	1,000,000.00	2.750%	412,500.00	1,412,500.00
06/30/2029	1,000,000.00	2.750%	385,000.00	1,385,000.00
06/30/2030	1,000,000.00	2.750%	357,500.00	1,357,500.00
06/30/2031	1,000,000.00	2.750%	330,000.00	1,330,000.00
06/30/2032	1,000,000.00	2.750%	302,500.00	1,302,500.00
06/30/2033	1,000,000.00	2.750%	275,000.00	1,275,000.00
06/30/2034	1,000,000.00	2.750%	247,500.00	1,247,500.00
06/30/2035	1,000,000.00	2.750%	220,000.00	1,220,000.00
06/30/2036	1,000,000.00	2.750%	192,500.00	1,192,500.00
06/30/2037	1,000,000.00	2.750%	165,000.00	1,165,000.00
06/30/2038	1,000,000.00	2.750%	137,500.00	1,137,500.00
06/30/2039	1,000,000.00	2.750%	110,000.00	1,110,000.00
06/30/2040	1,000,000.00	2.750%	82,500.00	1,082,500.00
06/30/2041	1,000,000.00	2.750%	55,000.00	1,055,000.00
06/30/2042	1,000,000.00	2.750%	27,500.00	1,027,500.00
Total	\$20,000,000.00	-	\$5,775,000.00	\$25,775,000.00

Yield Statistics

Bond Year Dollars	\$210,000.00
Average Life	10.500 Years
Average Coupon	2.7500000%
Net Interest Cost (NIC)	2.7500000%
True Interest Cost (TIC)	2.7500000%
Bond Yield for Arbitrage Purposes	2.7500000%
All Inclusive Cost (AIC)	2.7500000%

IRS Form 8038

Net Interest Cost	2.7500000%
Weighted Average Maturity	10.500 Years

\$20 Million | SINGLE PURPOSE | 2/9/2021 | 9:28 AM

Town of Farmington, Connecticut
FOR DISCUSSION PURPOSES ONLY
\$45,000,000 General Obligation Bond Issue
Dated January 2023

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2023	-	-	-	-
06/30/2024	2,250,000.00	2.850%	1,282,500.00	3,532,500.00
06/30/2025	2,250,000.00	2.850%	1,218,375.00	3,468,375.00
06/30/2026	2,250,000.00	2.850%	1,154,250.00	3,404,250.00
06/30/2027	2,250,000.00	2.850%	1,090,125.00	3,340,125.00
06/30/2028	2,250,000.00	2.850%	1,026,000.00	3,276,000.00
06/30/2029	2,250,000.00	2.850%	961,875.00	3,211,875.00
06/30/2030	2,250,000.00	2.850%	897,750.00	3,147,750.00
06/30/2031	2,250,000.00	2.850%	833,625.00	3,083,625.00
06/30/2032	2,250,000.00	2.850%	769,500.00	3,019,500.00
06/30/2033	2,250,000.00	2.850%	705,375.00	2,955,375.00
06/30/2034	2,250,000.00	2.850%	641,250.00	2,891,250.00
06/30/2035	2,250,000.00	2.850%	577,125.00	2,827,125.00
06/30/2036	2,250,000.00	2.850%	513,000.00	2,763,000.00
06/30/2037	2,250,000.00	2.850%	448,875.00	2,698,875.00
06/30/2038	2,250,000.00	2.850%	384,750.00	2,634,750.00
06/30/2039	2,250,000.00	2.850%	320,625.00	2,570,625.00
06/30/2040	2,250,000.00	2.850%	256,500.00	2,506,500.00
06/30/2041	2,250,000.00	2.850%	192,375.00	2,442,375.00
06/30/2042	2,250,000.00	2.850%	128,250.00	2,378,250.00
06/30/2043	2,250,000.00	2.850%	64,125.00	2,314,125.00
Total	\$45,000,000.00	-	\$13,466,250.00	\$58,466,250.00

Yield Statistics

Bond Year Dollars	\$472,500.00
Average Life	10.500 Years
Average Coupon	2.8500000%
Net Interest Cost (NIC)	2.8500000%
True Interest Cost (TIC)	2.8500000%
Bond Yield for Arbitrage Purposes	2.8500000%
All Inclusive Cost (AIC)	2.8500000%

IRS Form 8038

Net Interest Cost	2.8500000%
Weighted Average Maturity	10.500 Years

Town of Farmington, Connecticut

FOR DISCUSSION PURPOSES ONLY

\$25,000,000 General Obligation Bond Issue

Dated January 2024

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2024	-	-	-	-
06/30/2025	1,250,000.00	2.950%	737,500.00	1,987,500.00
06/30/2026	1,250,000.00	2.950%	700,625.00	1,950,625.00
06/30/2027	1,250,000.00	2.950%	663,750.00	1,913,750.00
06/30/2028	1,250,000.00	2.950%	626,875.00	1,876,875.00
06/30/2029	1,250,000.00	2.950%	590,000.00	1,840,000.00
06/30/2030	1,250,000.00	2.950%	553,125.00	1,803,125.00
06/30/2031	1,250,000.00	2.950%	516,250.00	1,766,250.00
06/30/2032	1,250,000.00	2.950%	479,375.00	1,729,375.00
06/30/2033	1,250,000.00	2.950%	442,500.00	1,692,500.00
06/30/2034	1,250,000.00	2.950%	405,625.00	1,655,625.00
06/30/2035	1,250,000.00	2.950%	368,750.00	1,618,750.00
06/30/2036	1,250,000.00	2.950%	331,875.00	1,581,875.00
06/30/2037	1,250,000.00	2.950%	295,000.00	1,545,000.00
06/30/2038	1,250,000.00	2.950%	258,125.00	1,508,125.00
06/30/2039	1,250,000.00	2.950%	221,250.00	1,471,250.00
06/30/2040	1,250,000.00	2.950%	184,375.00	1,434,375.00
06/30/2041	1,250,000.00	2.950%	147,500.00	1,397,500.00
06/30/2042	1,250,000.00	2.950%	110,625.00	1,360,625.00
06/30/2043	1,250,000.00	2.950%	73,750.00	1,323,750.00
06/30/2044	1,250,000.00	2.950%	36,875.00	1,286,875.00
Total	\$25,000,000.00	-	\$7,743,750.00	\$32,743,750.00

Yield Statistics

Bond Year Dollars	\$262,500.00
Average Life	10.500 Years
Average Coupon	2.9500000%
Net Interest Cost (NIC)	2.9500000%
True Interest Cost (TIC)	2.9500000%
Bond Yield for Arbitrage Purposes	2.9500000%
All Inclusive Cost (AIC)	2.9500000%

IRS Form 8038

Net Interest Cost	2.9500000%
Weighted Average Maturity	10.500 Years

Town of Farmington, Connecticut

FOR DISCUSSION PURPOSES ONLY

\$20,000,000 General Obligation Bond Issue

Dated January 2025

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2025	-	-	-	-
06/30/2026	1,000,000.00	3.050%	610,000.00	1,610,000.00
06/30/2027	1,000,000.00	3.050%	579,500.00	1,579,500.00
06/30/2028	1,000,000.00	3.050%	549,000.00	1,549,000.00
06/30/2029	1,000,000.00	3.050%	518,500.00	1,518,500.00
06/30/2030	1,000,000.00	3.050%	488,000.00	1,488,000.00
06/30/2031	1,000,000.00	3.050%	457,500.00	1,457,500.00
06/30/2032	1,000,000.00	3.050%	427,000.00	1,427,000.00
06/30/2033	1,000,000.00	3.050%	396,500.00	1,396,500.00
06/30/2034	1,000,000.00	3.050%	366,000.00	1,366,000.00
06/30/2035	1,000,000.00	3.050%	335,500.00	1,335,500.00
06/30/2036	1,000,000.00	3.050%	305,000.00	1,305,000.00
06/30/2037	1,000,000.00	3.050%	274,500.00	1,274,500.00
06/30/2038	1,000,000.00	3.050%	244,000.00	1,244,000.00
06/30/2039	1,000,000.00	3.050%	213,500.00	1,213,500.00
06/30/2040	1,000,000.00	3.050%	183,000.00	1,183,000.00
06/30/2041	1,000,000.00	3.050%	152,500.00	1,152,500.00
06/30/2042	1,000,000.00	3.050%	122,000.00	1,122,000.00
06/30/2043	1,000,000.00	3.050%	91,500.00	1,091,500.00
06/30/2044	1,000,000.00	3.050%	61,000.00	1,061,000.00
06/30/2045	1,000,000.00	3.050%	30,500.00	1,030,500.00
Total	\$20,000,000.00	-	\$6,405,000.00	\$26,405,000.00

Yield Statistics

Bond Year Dollars	\$210,000.00
Average Life	10.500 Years
Average Coupon	3.0500000%
Net Interest Cost (NIC)	3.0500000%
True Interest Cost (TIC)	3.0500000%
Bond Yield for Arbitrage Purposes	3.0500000%
All Inclusive Cost (AIC)	3.0500000%

IRS Form 8038

Net Interest Cost	3.0500000%
Weighted Average Maturity	10.500 Years

TOWN OF FARMINGTON
HIGH SCHOOL DEBT SERVICE FORECAST WITH PREMIUM OFFSET
FY2022/2023 TO FY2029/2030

		<u>FY21/22</u>	<u>FY22/23</u>	<u>FY23/24</u>	<u>FY24/25</u>	<u>FY25/26</u>	<u>FY26/27</u>	<u>FY27/28</u>	<u>FY28/29</u>	<u>FY29/30</u>
Issue of 1/2022	\$20.0 Mil	-	1,550,000.00	1,522,500.00	1,495,000.00	1,467,500.00	1,440,000.00	1,412,500.00	1,385,000.00	1,357,500.00
Premium Offset			(333,333.00)	(333,333.00)	(333,333.00)					
Issue of 1/2023	\$45.0 Mil	-	-	3,532,500.00	3,468,375.00	3,404,250.00	3,340,125.00	3,276,000.00	3,211,875.00	3,147,750.00
Premium Offset				(375,000.00)	(375,000.00)	(375,000.00)				
Issue of 1/2024	\$25.0 Mil	-	-	-	1,987,500.00	1,950,625.00	1,913,750.00	1,876,875.00	1,840,000.00	1,803,125.00
Premium Offset					(208,333.00)	(208,333.00)	(208,333.00)			
Issue of 2025	\$20.0 Mil	-	-	-	-	1,610,000.00	1,579,500.00	1,549,000.00	1,518,500.00	1,488,000.00
Premium Offset						(166,666.00)	(166,666.00)	(166,666.00)		
TOTAL DEBT SERVICE			1,216,667.00	4,346,667.00	6,034,209.00	7,682,376.00	7,898,376.00	7,947,709.00	7,955,375.00	7,796,375.00

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NOTE: The premium offset is anticipated premium payments from bond buyers.