TOWN OF SWAMPSCOTT, MASSACHUSETTS

Debt Service Projection - School Project - Level Principal - 30 years

Two Schools - MSBA Reimbursement for one but not the other - earlier

SBC Options 1, 3, and 4

UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	2	
Projected cost	$ 85,995,000	$ 84,892,500	$ 170,887,500
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 84,892,500	$ 140,789,250

Project 2 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 10,000,000	BAN	1.00%
2023	$ 63,000,000	BAN	1.00%
2024	$ 84,892,500	GO Bonds	2.50%

Projected Debt Service

Assumed rate: Project 1 2.50%; Project 2 2.50%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000		$ 100,000	$ 100,000	$ 175,000
2024		$ 390,000	$ 390,000		$ 630,000	$ 630,000	$ 1,020,000
2025	$ 1,926,750	$ 1,397,419	$ 3,324,169	$ 2,922,500	$ 2,122,313	$ 5,044,813	$ 8,368,981
2026	$ 1,925,000	$ 1,349,250	$ 3,274,250	$ 2,920,000	$ 2,049,250	$ 4,969,250	$ 8,243,500
2027	$ 1,925,000	$ 1,301,125	$ 3,226,125	$ 2,920,000	$ 1,976,250	$ 4,896,250	$ 8,122,375
2028	$ 1,925,000	$ 1,253,000	$ 3,178,000	$ 2,920,000	$ 1,903,250	$ 4,823,250	$ 8,001,250
2029	$ 1,925,000	$ 1,204,875	$ 3,129,875	$ 2,920,000	$ 1,830,250	$ 4,750,250	$ 7,880,125
2030	$ 1,925,000	$ 1,156,750	$ 3,081,750	$ 2,920,000	$ 1,757,250	$ 4,677,250	$ 7,759,000
2031	$ 1,925,000	$ 1,108,625	$ 3,033,625	$ 2,920,000	$ 1,684,250	$ 4,604,250	$ 7,637,875
2032	$ 1,920,000	$ 1,060,500	$ 2,980,500	$ 2,920,000	$ 1,611,250	$ 4,531,250	$ 7,511,750
2033	$ 1,920,000	$ 1,012,500	$ 2,932,500	$ 2,920,000	$ 1,538,250	$ 4,458,250	$ 7,390,750
2034	$ 1,920,000	$ 964,500	$ 2,884,500	$ 2,920,000	$ 1,465,250	$ 4,385,250	$ 7,269,750
2035	$ 1,920,000	$ 916,500	$ 2,836,500	$ 2,920,000	$ 1,392,250	$ 4,312,250	$ 7,148,750
2036	$ 1,920,000	$ 868,500	$ 2,788,500	$ 2,920,000	$ 1,319,250	$ 4,239,250	$ 7,027,750
2037	$ 1,920,000	$ 820,500	$ 2,740,500	$ 2,915,000	$ 1,246,250	$ 4,161,250	$ 6,901,750
2038	$ 1,920,000	$ 772,500	$ 2,692,500	$ 2,915,000	$ 1,173,375	$ 4,088,375	$ 6,780,875
2039	$ 1,920,000	$ 724,500	$ 2,644,500	$ 2,915,000	$ 1,100,500	$ 4,015,500	$ 6,660,000
2040	$ 1,920,000	$ 676,500	$ 2,596,500	$ 2,910,000	$ 1,027,625	$ 3,937,625	$ 6,534,125
2041	$ 1,915,000	$ 628,500	$ 2,543,500	$ 2,910,000	$ 954,875	$ 3,864,875	$ 6,408,375
2042	$ 1,915,000	$ 580,625	$ 2,495,625	$ 2,910,000	$ 882,125	$ 3,792,125	$ 6,287,750
2043	$ 1,915,000	$ 532,750	$ 2,447,750	$ 2,910,000	$ 809,375	$ 3,719,375	$ 6,167,125
2044	$ 1,910,000	$ 484,875	$ 2,394,875	$ 2,910,000	$ 736,625	$ 3,646,625	$ 6,041,500
2045	$ 1,910,000	$ 437,125	$ 2,347,125	$ 2,910,000	$ 663,875	$ 3,573,875	$ 5,921,000
2046	$ 1,910,000	$ 389,375	$ 2,299,375	$ 2,910,000	$ 591,125	$ 3,501,125	$ 5,800,500
2047	$ 1,910,000	$ 341,625	$ 2,251,625	$ 2,910,000	$ 518,375	$ 3,428,375	$ 5,680,000
2048	$ 1,910,000	$ 293,875	$ 2,203,875	$ 2,910,000	$ 445,625	$ 3,355,625	$ 5,559,500
2049	$ 1,910,000	$ 246,125	$ 2,156,125	$ 2,910,000	$ 372,875	$ 3,282,875	$ 5,439,000
2050	$ 1,910,000	$ 198,375	$ 2,108,375	$ 2,910,000	$ 300,125	$ 3,210,125	$ 5,318,500
2051	$ 1,910,000	$ 150,625	$ 2,060,625	$ 2,910,000	$ 227,375	$ 3,137,375	$ 5,198,000
2052	$ 1,910,000	$ 102,875	$ 2,012,875	$ 2,910,000	$ 154,625	$ 3,064,625	$ 5,077,500
2053	$ 1,645,000	$ 55,125	$ 1,700,125	$ 2,550,000	$ 81,875	$ 2,631,875	$ 4,332,000
2054	$ 560,000	$ 14,000	$ 574,000	$ 725,000	$ 18,125	$ 743,125	$ 1,317,125
2055			$ -		$ -	$ -	$ -
2056			$ -		$ -	$ -	$ -
2057			$ -		$ -	$ -	$ -
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 21,508,419	$ 77,405,169	$ 84,892,500	$ 32,683,813	$ 117,576,313	$ 194,981,481

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 25 years
Two Schools - MSBA Reimbursement for one but not the other - earlier
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.25%

Project 2 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 10,000,000	BAN	1.00%
2023	$ 63,000,000	BAN	1.00%
2024	$ 84,892,500	GO Bonds	2.25%

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	2	
Projected cost	$ 85,995,000	$ 84,892,500	$ 170,887,500
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 84,892,500	$ 140,789,250

Projected Debt Service

	Project 1	Project 2
Assumed rate	2.25%	2.25%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000		$ 100,000	$ 100,000	$ 175,000
2024		$ 390,000	$ 390,000		$ 630,000	$ 630,000	$ 1,020,000
2025	$ 2,241,750	$ 1,257,677	$ 3,499,427	$ 3,402,500	$ 1,910,081	$ 5,312,581	$ 8,812,008
2026	$ 2,240,000	$ 1,207,238	$ 3,447,238	$ 3,400,000	$ 1,833,525	$ 5,233,525	$ 8,680,763
2027	$ 2,240,000	$ 1,156,838	$ 3,396,838	$ 3,400,000	$ 1,757,025	$ 5,157,025	$ 8,553,863
2028	$ 2,240,000	$ 1,106,438	$ 3,346,438	$ 3,395,000	$ 1,680,525	$ 5,075,525	$ 8,421,963
2029	$ 2,235,000	$ 1,056,038	$ 3,291,038	$ 3,395,000	$ 1,604,138	$ 4,999,138	$ 8,290,175
2030	$ 2,235,000	$ 1,005,750	$ 3,240,750	$ 3,395,000	$ 1,527,750	$ 4,922,750	$ 8,163,500
2031	$ 2,235,000	$ 955,463	$ 3,190,463	$ 3,395,000	$ 1,451,363	$ 4,846,363	$ 8,036,825
2032	$ 2,235,000	$ 905,175	$ 3,140,175	$ 3,395,000	$ 1,374,975	$ 4,769,975	$ 7,910,150
2033	$ 2,235,000	$ 854,888	$ 3,089,888	$ 3,395,000	$ 1,298,588	$ 4,693,588	$ 7,783,475
2034	$ 2,235,000	$ 804,600	$ 3,039,600	$ 3,395,000	$ 1,222,200	$ 4,617,200	$ 7,656,800
2035	$ 2,235,000	$ 754,313	$ 2,989,313	$ 3,395,000	$ 1,145,813	$ 4,540,813	$ 7,530,125
2036	$ 2,235,000	$ 704,025	$ 2,939,025	$ 3,395,000	$ 1,069,425	$ 4,464,425	$ 7,403,450
2037	$ 2,235,000	$ 653,738	$ 2,888,738	$ 3,395,000	$ 993,038	$ 4,388,038	$ 7,276,775
2038	$ 2,235,000	$ 603,450	$ 2,838,450	$ 3,395,000	$ 916,650	$ 4,311,650	$ 7,150,100
2039	$ 2,235,000	$ 553,163	$ 2,788,163	$ 3,395,000	$ 840,263	$ 4,235,263	$ 7,023,425
2040	$ 2,235,000	$ 502,875	$ 2,737,875	$ 3,395,000	$ 763,875	$ 4,158,875	$ 6,896,750
2041	$ 2,235,000	$ 452,588	$ 2,687,588	$ 3,395,000	$ 687,488	$ 4,082,488	$ 6,770,075
2042	$ 2,235,000	$ 402,300	$ 2,637,300	$ 3,395,000	$ 611,100	$ 4,006,100	$ 6,643,400
2043	$ 2,235,000	$ 352,013	$ 2,587,013	$ 3,395,000	$ 534,713	$ 3,929,713	$ 6,516,725
2044	$ 2,235,000	$ 301,725	$ 2,536,725	$ 3,395,000	$ 458,325	$ 3,853,325	$ 6,390,050
2045	$ 2,235,000	$ 251,438	$ 2,486,438	$ 3,395,000	$ 381,938	$ 3,776,938	$ 6,263,375
2046	$ 2,235,000	$ 201,150	$ 2,436,150	$ 3,395,000	$ 305,550	$ 3,700,550	$ 6,136,700
2047	$ 2,235,000	$ 150,863	$ 2,385,863	$ 3,395,000	$ 229,163	$ 3,624,163	$ 6,010,025
2048	$ 2,235,000	$ 100,575	$ 2,335,575	$ 3,395,000	$ 152,775	$ 3,547,775	$ 5,883,350
2049	$ 2,235,000	$ 50,288	$ 2,285,288	$ 3,395,000	$ 76,388	$ 3,471,388	$ 5,756,675
2050	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2051	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2052	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2053	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2054	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2055			$ -		$ -	$ -	$ -
2056			$ -		$ -	$ -	$ -
2057			$ -		$ -	$ -	$ -
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 16,809,602	$ 72,706,352	$ 84,892,500	$ 25,556,669	$ 110,449,169	$ 183,155,521

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 30 years
Two Schools - MSBA Reimbursement for one but not the other - earlier
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	2	
Projected cost	$ 85,995,000	$ 84,892,500	$ 170,887,500
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 84,892,500	$ 140,789,250

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.75%

Project 2 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 10,000,000	BAN	1.00%
2023	$ 63,000,000	BAN	1.00%
2024	$ 84,892,500	GO Bonds	2.75%

Projected Debt Service

Assumed rate 2.75% 2.75%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000		$ 100,000	$ 100,000	$ 175,000
2024		$ 390,000	$ 390,000		$ 630,000	$ 630,000	$ 1,020,000
2025	$ 1,276,750	$ 1,537,161	$ 2,813,911	$ 1,942,500	$ 2,334,544	$ 4,277,044	$ 7,090,954
2026	$ 1,310,000	$ 1,502,050	$ 2,812,050	$ 1,990,000	$ 2,281,125	$ 4,271,125	$ 7,083,175
2027	$ 1,345,000	$ 1,466,025	$ 2,811,025	$ 2,045,000	$ 2,226,400	$ 4,271,400	$ 7,082,425
2028	$ 1,380,000	$ 1,429,038	$ 2,809,038	$ 2,100,000	$ 2,170,163	$ 4,270,163	$ 7,079,200
2029	$ 1,420,000	$ 1,391,088	$ 2,811,088	$ 2,165,000	$ 2,112,413	$ 4,277,413	$ 7,088,500
2030	$ 1,465,000	$ 1,352,038	$ 2,817,038	$ 2,220,000	$ 2,052,875	$ 4,272,875	$ 7,089,913
2031	$ 1,500,000	$ 1,311,750	$ 2,811,750	$ 2,285,000	$ 1,991,825	$ 4,276,825	$ 7,088,575
2032	$ 1,540,000	$ 1,270,500	$ 2,810,500	$ 2,345,000	$ 1,928,988	$ 4,273,988	$ 7,084,488
2033	$ 1,585,000	$ 1,228,150	$ 2,813,150	$ 2,410,000	$ 1,864,500	$ 4,274,500	$ 7,087,650
2034	$ 1,625,000	$ 1,184,563	$ 2,809,563	$ 2,475,000	$ 1,798,225	$ 4,273,225	$ 7,082,788
2035	$ 1,675,000	$ 1,139,875	$ 2,814,875	$ 2,545,000	$ 1,730,163	$ 4,275,163	$ 7,090,038
2036	$ 1,720,000	$ 1,093,813	$ 2,813,813	$ 2,610,000	$ 1,660,175	$ 4,270,175	$ 7,083,988
2037	$ 1,765,000	$ 1,046,513	$ 2,811,513	$ 2,685,000	$ 1,588,400	$ 4,273,400	$ 7,084,913
2038	$ 1,815,000	$ 997,975	$ 2,812,975	$ 2,760,000	$ 1,514,563	$ 4,274,563	$ 7,087,538
2039	$ 1,865,000	$ 948,063	$ 2,813,063	$ 2,835,000	$ 1,438,663	$ 4,273,663	$ 7,086,725
2040	$ 1,920,000	$ 896,775	$ 2,816,775	$ 2,915,000	$ 1,360,700	$ 4,275,700	$ 7,092,475
2041	$ 1,970,000	$ 843,975	$ 2,813,975	$ 2,995,000	$ 1,280,538	$ 4,275,538	$ 7,089,513
2042	$ 2,025,000	$ 789,800	$ 2,814,800	$ 3,080,000	$ 1,198,175	$ 4,278,175	$ 7,092,975
2043	$ 2,080,000	$ 734,113	$ 2,814,113	$ 3,160,000	$ 1,113,475	$ 4,273,475	$ 7,087,588
2044	$ 2,135,000	$ 676,913	$ 2,811,913	$ 3,245,000	$ 1,026,575	$ 4,271,575	$ 7,083,488
2045	$ 2,190,000	$ 618,200	$ 2,808,200	$ 3,335,000	$ 937,338	$ 4,272,338	$ 7,080,538
2046	$ 2,255,000	$ 557,975	$ 2,812,975	$ 3,425,000	$ 845,625	$ 4,270,625	$ 7,083,600
2047	$ 2,315,000	$ 495,963	$ 2,810,963	$ 3,525,000	$ 751,438	$ 4,276,438	$ 7,087,400
2048	$ 2,380,000	$ 432,300	$ 2,812,300	$ 3,620,000	$ 654,500	$ 4,274,500	$ 7,086,800
2049	$ 2,450,000	$ 366,850	$ 2,816,850	$ 3,720,000	$ 554,950	$ 4,274,950	$ 7,091,800
2050	$ 2,510,000	$ 299,475	$ 2,809,475	$ 3,820,000	$ 452,650	$ 4,272,650	$ 7,082,125
2051	$ 2,580,000	$ 230,450	$ 2,810,450	$ 3,925,000	$ 347,600	$ 4,272,600	$ 7,083,050
2052	$ 2,650,000	$ 159,500	$ 2,809,500	$ 4,035,000	$ 239,663	$ 4,274,663	$ 7,084,163
2053	$ 2,340,000	$ 86,625	$ 2,426,625	$ 3,630,000	$ 128,700	$ 3,758,700	$ 6,185,325
2054	$ 810,000	$ 22,275	$ 832,275	$ 1,050,000	$ 28,875	$ 1,078,875	$ 1,911,150
2055			$ -		$ -	$ -	$ -
2056			$ -		$ -	$ -	$ -
2057			$ -		$ -	$ -	$ -
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 26,574,786	$ 82,471,536	$ 84,892,500	$ 40,343,819	$ 125,236,319	$ 207,707,854

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 25 years
Two Schools - MSBA Reimbursement for one but not the other - earlier
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Project 2 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 10,000,000	BAN	1.00%
2023	$ 63,000,000	BAN	1.00%
2024	$ 84,892,500	GO Bonds	2.50%

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	2	
Projected cost	$ 85,995,000	$ 84,892,500	$ 170,887,500
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 84,892,500	$ 140,789,250

Projected Debt Service

	Project 1	Project 2
Assumed rate	2.50%	2.50%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000		$ 100,000	$ 100,000	$ 175,000
2024		$ 390,000	$ 390,000		$ 630,000	$ 630,000	$ 1,020,000
2025	$ 1,636,750	$ 1,397,419	$ 3,034,169	$ 2,482,500	$ 2,122,313	$ 4,604,813	$ 7,638,981
2026	$ 1,680,000	$ 1,356,500	$ 3,036,500	$ 2,545,000	$ 2,060,250	$ 4,605,250	$ 7,641,750
2027	$ 1,720,000	$ 1,314,500	$ 3,034,500	$ 2,610,000	$ 1,996,625	$ 4,606,625	$ 7,641,125
2028	$ 1,765,000	$ 1,271,500	$ 3,036,500	$ 2,675,000	$ 1,931,375	$ 4,606,375	$ 7,642,875
2029	$ 1,805,000	$ 1,227,375	$ 3,032,375	$ 2,750,000	$ 1,864,500	$ 4,614,500	$ 7,646,875
2030	$ 1,850,000	$ 1,182,250	$ 3,032,250	$ 2,810,000	$ 1,795,750	$ 4,605,750	$ 7,638,000
2031	$ 1,900,000	$ 1,136,000	$ 3,036,000	$ 2,885,000	$ 1,725,500	$ 4,610,500	$ 7,646,500
2032	$ 1,945,000	$ 1,088,500	$ 3,033,500	$ 2,955,000	$ 1,653,375	$ 4,608,375	$ 7,641,875
2033	$ 1,995,000	$ 1,039,875	$ 3,034,875	$ 3,025,000	$ 1,579,500	$ 4,604,500	$ 7,639,375
2034	$ 2,045,000	$ 990,000	$ 3,035,000	$ 3,105,000	$ 1,503,875	$ 4,608,875	$ 7,643,875
2035	$ 2,095,000	$ 938,875	$ 3,033,875	$ 3,180,000	$ 1,426,250	$ 4,606,250	$ 7,640,125
2036	$ 2,145,000	$ 886,500	$ 3,031,500	$ 3,260,000	$ 1,346,750	$ 4,606,750	$ 7,638,250
2037	$ 2,200,000	$ 832,875	$ 3,032,875	$ 3,340,000	$ 1,265,250	$ 4,605,250	$ 7,638,125
2038	$ 2,255,000	$ 777,875	$ 3,032,875	$ 3,430,000	$ 1,181,750	$ 4,611,750	$ 7,644,625
2039	$ 2,310,000	$ 721,500	$ 3,031,500	$ 3,515,000	$ 1,096,000	$ 4,611,000	$ 7,642,500
2040	$ 2,370,000	$ 663,750	$ 3,033,750	$ 3,600,000	$ 1,008,125	$ 4,608,125	$ 7,641,875
2041	$ 2,430,000	$ 604,500	$ 3,034,500	$ 3,690,000	$ 918,125	$ 4,608,125	$ 7,642,625
2042	$ 2,490,000	$ 543,750	$ 3,033,750	$ 3,780,000	$ 825,875	$ 4,605,875	$ 7,639,625
2043	$ 2,550,000	$ 481,500	$ 3,031,500	$ 3,875,000	$ 731,375	$ 4,606,375	$ 7,637,875
2044	$ 2,615,000	$ 417,750	$ 3,032,750	$ 3,975,000	$ 634,500	$ 4,609,500	$ 7,642,250
2045	$ 2,680,000	$ 352,375	$ 3,032,375	$ 4,075,000	$ 535,125	$ 4,610,125	$ 7,642,500
2046	$ 2,750,000	$ 285,375	$ 3,035,375	$ 4,170,000	$ 433,250	$ 4,603,250	$ 7,638,625
2047	$ 2,815,000	$ 216,625	$ 3,031,625	$ 4,280,000	$ 329,000	$ 4,609,000	$ 7,640,625
2048	$ 2,890,000	$ 146,250	$ 3,036,250	$ 4,385,000	$ 222,000	$ 4,607,000	$ 7,643,250
2049	$ 2,960,000	$ 74,000	$ 3,034,000	$ 4,495,000	$ 112,375	$ 4,607,375	$ 7,641,375
2050	$ -	$ -	$ -			$ -	$ -
2051	$ -	$ -	$ -			$ -	$ -
2052	$ -	$ -	$ -			$ -	$ -
2053	$ -	$ -	$ -			$ -	$ -
2054	$ -	$ -	$ -			$ -	$ -
2055			$ -		$ -	$ -	$ -
2056			$ -		$ -	$ -	$ -
2057			$ -		$ -	$ -	$ -
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 20,412,419	$ 76,309,169	$ 84,892,500	$ 31,028,813	$ 115,921,313	$ 192,230,481

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 30 years
Two Schools - MSBA Reimbursement for both
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 138,280,937	$ 224,275,937
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 48,398,328	$ 78,496,578
Local Share	$ 55,896,750	$ 89,882,609	$ 145,779,359

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Projected Debt Service

Assumed rate		2.50%				4.00%	

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,926,750	$ 1,397,419	$ 3,324,169			$ -	$ 3,324,169
2026	$ 1,925,000	$ 1,349,250	$ 3,274,250			$ -	$ 3,274,250
2027	$ 1,925,000	$ 1,301,125	$ 3,226,125			$ -	$ 3,226,125
2028	$ 1,925,000	$ 1,253,000	$ 3,178,000			$ -	$ 3,178,000
2029	$ 1,925,000	$ 1,204,875	$ 3,129,875			$ -	$ 3,129,875
2030	$ 1,925,000	$ 1,156,750	$ 3,081,750			$ -	$ 3,081,750
2031	$ 1,925,000	$ 1,108,625	$ 3,033,625			$ -	$ 3,033,625
2032	$ 1,920,000	$ 1,060,500	$ 2,980,500			$ -	$ 2,980,500
2033	$ 1,920,000	$ 1,012,500	$ 2,932,500	$ 3,002,609	$ 3,595,304	$ 6,597,913	$ 9,530,413
2034	$ 1,920,000	$ 964,500	$ 2,884,500	$ 3,000,000	$ 3,475,200	$ 6,475,200	$ 9,359,700
2035	$ 1,920,000	$ 916,500	$ 2,836,500	$ 3,000,000	$ 3,355,200	$ 6,355,200	$ 9,191,700
2036	$ 1,920,000	$ 868,500	$ 2,788,500	$ 3,000,000	$ 3,235,200	$ 6,235,200	$ 9,023,700
2037	$ 1,920,000	$ 820,500	$ 2,740,500	$ 3,000,000	$ 3,115,200	$ 6,115,200	$ 8,855,700
2038	$ 1,920,000	$ 772,500	$ 2,692,500	$ 3,000,000	$ 2,995,200	$ 5,995,200	$ 8,687,700
2039	$ 1,920,000	$ 724,500	$ 2,644,500	$ 2,995,000	$ 2,875,200	$ 5,870,200	$ 8,514,700
2040	$ 1,920,000	$ 676,500	$ 2,596,500	$ 2,995,000	$ 2,755,400	$ 5,750,400	$ 8,346,900
2041	$ 1,915,000	$ 628,500	$ 2,543,500	$ 2,995,000	$ 2,635,600	$ 5,630,600	$ 8,174,100
2042	$ 1,915,000	$ 580,625	$ 2,495,625	$ 2,995,000	$ 2,515,800	$ 5,510,800	$ 8,006,425
2043	$ 1,915,000	$ 532,750	$ 2,447,750	$ 2,995,000	$ 2,396,000	$ 5,391,000	$ 7,838,750
2044	$ 1,910,000	$ 484,875	$ 2,394,875	$ 2,995,000	$ 2,276,200	$ 5,271,200	$ 7,666,075
2045	$ 1,910,000	$ 437,125	$ 2,347,125	$ 2,995,000	$ 2,156,400	$ 5,151,400	$ 7,498,525
2046	$ 1,910,000	$ 389,375	$ 2,299,375	$ 2,995,000	$ 2,036,600	$ 5,031,600	$ 7,330,975
2047	$ 1,910,000	$ 341,625	$ 2,251,625	$ 2,995,000	$ 1,916,800	$ 4,911,800	$ 7,163,425
2048	$ 1,910,000	$ 293,875	$ 2,203,875	$ 2,995,000	$ 1,797,000	$ 4,792,000	$ 6,995,875
2049	$ 1,910,000	$ 246,125	$ 2,156,125	$ 2,995,000	$ 1,677,200	$ 4,672,200	$ 6,828,325
2050	$ 1,910,000	$ 198,375	$ 2,108,375	$ 2,995,000	$ 1,557,400	$ 4,552,400	$ 6,660,775
2051	$ 1,910,000	$ 150,625	$ 2,060,625	$ 2,995,000	$ 1,437,600	$ 4,432,600	$ 6,493,225
2052	$ 1,910,000	$ 102,875	$ 2,012,875	$ 2,995,000	$ 1,317,800	$ 4,312,800	$ 6,325,675
2053	$ 1,645,000	$ 55,125	$ 1,700,125	$ 2,995,000	$ 1,198,000	$ 4,193,000	$ 5,893,125
2054	$ 560,000	$ 14,000	$ 574,000	$ 2,995,000	$ 1,078,200	$ 4,073,200	$ 4,647,200
2055			$ -	$ 2,995,000	$ 958,400	$ 3,953,400	$ 3,953,400
2056			$ -	$ 2,995,000	$ 838,600	$ 3,833,600	$ 3,833,600
2057			$ -	$ 2,995,000	$ 718,800	$ 3,713,800	$ 3,713,800
2058			$ -	$ 2,995,000	$ 599,000	$ 3,594,000	$ 3,594,000
2059			$ -	$ 2,995,000	$ 479,200	$ 3,474,200	$ 3,474,200
2060			$ -	$ 2,995,000	$ 359,400	$ 3,354,400	$ 3,354,400
2061			$ -	$ 2,995,000	$ 239,600	$ 3,234,600	$ 3,234,600
2062			$ -	$ 2,995,000	$ 119,800	$ 3,114,800	$ 3,114,800
Total	$ 55,896,750	$ 21,508,419	$ 77,405,169	$ 89,882,609	$ 55,711,304	$ 145,593,913	$ 222,999,082

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 25 years
Two Schools - MSBA Reimbursement for both
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 138,280,937	$ 224,275,937
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 48,398,328	$ 78,496,578
Local Share	$ 55,896,750	$ 89,882,609	$ 145,779,359

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.25%

Projected Debt Service

	Project 1			Project 2			
Assumed rate		2.25%			3.75%		
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 2,241,750	$ 1,257,677	$ 3,499,427			$ -	$ 3,499,427
2026	$ 2,240,000	$ 1,207,238	$ 3,447,238			$ -	$ 3,447,238
2027	$ 2,240,000	$ 1,156,838	$ 3,396,838			$ -	$ 3,396,838
2028	$ 2,240,000	$ 1,106,438	$ 3,346,438			$ -	$ 3,346,438
2029	$ 2,235,000	$ 1,056,038	$ 3,291,038			$ -	$ 3,291,038
2030	$ 2,235,000	$ 1,005,750	$ 3,240,750			$ -	$ 3,240,750
2031	$ 2,235,000	$ 955,463	$ 3,190,463			$ -	$ 3,190,463
2032	$ 2,235,000	$ 905,175	$ 3,140,175			$ -	$ 3,140,175
2033	$ 2,235,000	$ 854,888	$ 3,089,888	$ 3,602,609	$ 3,370,598	$ 6,973,207	$ 10,063,094
2034	$ 2,235,000	$ 804,600	$ 3,039,600	$ 3,595,000	$ 3,235,500	$ 6,830,500	$ 9,870,100
2035	$ 2,235,000	$ 754,313	$ 2,989,313	$ 3,595,000	$ 3,100,688	$ 6,695,688	$ 9,685,000
2036	$ 2,235,000	$ 704,025	$ 2,939,025	$ 3,595,000	$ 2,965,875	$ 6,560,875	$ 9,499,900
2037	$ 2,235,000	$ 653,738	$ 2,888,738	$ 3,595,000	$ 2,831,063	$ 6,426,063	$ 9,314,800
2038	$ 2,235,000	$ 603,450	$ 2,838,450	$ 3,595,000	$ 2,696,250	$ 6,291,250	$ 9,129,700
2039	$ 2,235,000	$ 553,163	$ 2,788,163	$ 3,595,000	$ 2,561,438	$ 6,156,438	$ 8,944,600
2040	$ 2,235,000	$ 502,875	$ 2,737,875	$ 3,595,000	$ 2,426,625	$ 6,021,625	$ 8,759,500
2041	$ 2,235,000	$ 452,588	$ 2,687,588	$ 3,595,000	$ 2,291,813	$ 5,886,813	$ 8,574,400
2042	$ 2,235,000	$ 402,300	$ 2,637,300	$ 3,595,000	$ 2,157,000	$ 5,752,000	$ 8,389,300
2043	$ 2,235,000	$ 352,013	$ 2,587,013	$ 3,595,000	$ 2,022,188	$ 5,617,188	$ 8,204,200
2044	$ 2,235,000	$ 301,725	$ 2,536,725	$ 3,595,000	$ 1,887,375	$ 5,482,375	$ 8,019,100
2045	$ 2,235,000	$ 251,438	$ 2,486,438	$ 3,595,000	$ 1,752,563	$ 5,347,563	$ 7,834,000
2046	$ 2,235,000	$ 201,150	$ 2,436,150	$ 3,595,000	$ 1,617,750	$ 5,212,750	$ 7,648,900
2047	$ 2,235,000	$ 150,863	$ 2,385,863	$ 3,595,000	$ 1,482,938	$ 5,077,938	$ 7,463,800
2048	$ 2,235,000	$ 100,575	$ 2,335,575	$ 3,595,000	$ 1,348,125	$ 4,943,125	$ 7,278,700
2049	$ 2,235,000	$ 50,288	$ 2,285,288	$ 3,595,000	$ 1,213,313	$ 4,808,313	$ 7,093,600
2050	$ -	$ -	$ -	$ 3,595,000	$ 1,078,500	$ 4,673,500	$ 4,673,500
2051	$ -	$ -	$ -	$ 3,595,000	$ 943,688	$ 4,538,688	$ 4,538,688
2052	$ -	$ -	$ -	$ 3,595,000	$ 808,875	$ 4,403,875	$ 4,403,875
2053	$ -	$ -	$ -	$ 3,595,000	$ 674,063	$ 4,269,063	$ 4,269,063
2054	$ -	$ -	$ -	$ 3,595,000	$ 539,250	$ 4,134,250	$ 4,134,250
2055			$ -	$ 3,595,000	$ 404,438	$ 3,999,438	$ 3,999,438
2056			$ -	$ 3,595,000	$ 269,625	$ 3,864,625	$ 3,864,625
2057			$ -	$ 3,595,000	$ 134,813	$ 3,729,813	$ 3,729,813
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -		$ -	$ -	$ -
2061			$ -		$ -	$ -	$ -
2062			$ -		$ -	$ -	$ -
Total	$ 55,896,750	$ 16,809,602	$ 72,706,352	$ 89,882,609	$ 43,814,348	$ 133,696,957	$ 206,403,309

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 30 Years
Two Schools - MSBA Reimbursement for both
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 138,280,937	$ 224,275,937
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 48,398,328	$ 78,496,578
Local Share	$ 55,896,750	$ 89,882,609	$ 145,779,359

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.75%

Projected Debt Service

	Project 1			Project 2			
Assumed rate		2.75%			4.25%		
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,276,750	$ 1,537,161	$ 2,813,911			$ -	$ 2,813,911
2026	$ 1,310,000	$ 1,502,050	$ 2,812,050			$ -	$ 2,812,050
2027	$ 1,345,000	$ 1,466,025	$ 2,811,025			$ -	$ 2,811,025
2028	$ 1,380,000	$ 1,429,038	$ 2,809,038			$ -	$ 2,809,038
2029	$ 1,420,000	$ 1,391,088	$ 2,811,088			$ -	$ 2,811,088
2030	$ 1,465,000	$ 1,352,038	$ 2,817,038			$ -	$ 2,817,038
2031	$ 1,500,000	$ 1,311,750	$ 2,811,750			$ -	$ 2,811,750
2032	$ 1,540,000	$ 1,270,500	$ 2,810,500			$ -	$ 2,810,500
2033	$ 1,585,000	$ 1,228,150	$ 2,813,150	$ 1,537,609	$ 3,820,011	$ 5,357,620	$ 8,170,770
2034	$ 1,625,000	$ 1,184,563	$ 2,809,563	$ 1,600,000	$ 3,754,663	$ 5,354,663	$ 8,164,225
2035	$ 1,675,000	$ 1,139,875	$ 2,814,875	$ 1,670,000	$ 3,686,663	$ 5,356,663	$ 8,171,538
2036	$ 1,720,000	$ 1,093,813	$ 2,813,813	$ 1,740,000	$ 3,615,688	$ 5,355,688	$ 8,169,500
2037	$ 1,765,000	$ 1,046,513	$ 2,811,513	$ 1,815,000	$ 3,541,738	$ 5,356,738	$ 8,168,250
2038	$ 1,815,000	$ 997,975	$ 2,812,975	$ 1,890,000	$ 3,464,600	$ 5,354,600	$ 8,167,575
2039	$ 1,865,000	$ 948,063	$ 2,813,063	$ 1,970,000	$ 3,384,275	$ 5,354,275	$ 8,167,338
2040	$ 1,920,000	$ 896,775	$ 2,816,775	$ 2,055,000	$ 3,300,550	$ 5,355,550	$ 8,172,325
2041	$ 1,970,000	$ 843,975	$ 2,813,975	$ 2,145,000	$ 3,213,213	$ 5,358,213	$ 8,172,188
2042	$ 2,025,000	$ 789,800	$ 2,814,800	$ 2,235,000	$ 3,122,050	$ 5,357,050	$ 8,171,850
2043	$ 2,080,000	$ 734,113	$ 2,814,113	$ 2,330,000	$ 3,027,063	$ 5,357,063	$ 8,171,175
2044	$ 2,135,000	$ 676,913	$ 2,811,913	$ 2,430,000	$ 2,928,038	$ 5,358,038	$ 8,169,950
2045	$ 2,190,000	$ 618,200	$ 2,808,200	$ 2,530,000	$ 2,824,763	$ 5,354,763	$ 8,162,963
2046	$ 2,255,000	$ 557,975	$ 2,812,975	$ 2,640,000	$ 2,717,238	$ 5,357,238	$ 8,170,213
2047	$ 2,315,000	$ 495,963	$ 2,810,963	$ 2,750,000	$ 2,605,038	$ 5,355,038	$ 8,166,000
2048	$ 2,380,000	$ 432,300	$ 2,812,300	$ 2,870,000	$ 2,488,163	$ 5,358,163	$ 8,170,463
2049	$ 2,450,000	$ 366,850	$ 2,816,850	$ 2,990,000	$ 2,366,188	$ 5,356,188	$ 8,173,038
2050	$ 2,510,000	$ 299,475	$ 2,809,475	$ 3,120,000	$ 2,239,113	$ 5,359,113	$ 8,168,588
2051	$ 2,580,000	$ 230,450	$ 2,810,450	$ 3,250,000	$ 2,106,513	$ 5,356,513	$ 8,166,963
2052	$ 2,650,000	$ 159,500	$ 2,809,500	$ 3,390,000	$ 1,968,388	$ 5,358,388	$ 8,167,888
2053	$ 2,340,000	$ 86,625	$ 2,426,625	$ 3,535,000	$ 1,824,313	$ 5,359,313	$ 7,785,938
2054	$ 810,000	$ 22,275	$ 832,275	$ 3,685,000	$ 1,674,075	$ 5,359,075	$ 6,191,350
2055			$ -	$ 3,840,000	$ 1,517,463	$ 5,357,463	$ 5,357,463
2056			$ -	$ 4,005,000	$ 1,354,263	$ 5,359,263	$ 5,359,263
2057			$ -	$ 4,175,000	$ 1,184,050	$ 5,359,050	$ 5,359,050
2058			$ -	$ 4,350,000	$ 1,006,613	$ 5,356,613	$ 5,356,613
2059			$ -	$ 4,535,000	$ 821,738	$ 5,356,738	$ 5,356,738
2060			$ -	$ 4,730,000	$ 629,000	$ 5,359,000	$ 5,359,000
2061			$ -	$ 4,930,000	$ 427,975	$ 5,357,975	$ 5,357,975
2062			$ -	$ 5,140,000	$ 218,450	$ 5,358,450	$ 5,358,450
Total	$ 55,896,750	$ 26,574,786	$ 82,471,536	$ 89,882,609	$ 70,831,886	$ 160,714,495	$ 243,186,031

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 25 Years
Two Schools - MSBA Reimbursement for both
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 138,280,937	$ 224,275,937
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 48,398,328	$ 78,496,578
Local Share	$ 55,896,750	$ 89,882,609	$ 145,779,359

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Projected Debt Service

	Project 1			Project 2			
Assumed rate		2.50%			4.00%		
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,636,750	$ 1,397,419	$ 3,034,169			$ -	$ 3,034,169
2026	$ 1,680,000	$ 1,356,500	$ 3,036,500			$ -	$ 3,036,500
2027	$ 1,720,000	$ 1,314,500	$ 3,034,500			$ -	$ 3,034,500
2028	$ 1,765,000	$ 1,271,500	$ 3,036,500			$ -	$ 3,036,500
2029	$ 1,805,000	$ 1,227,375	$ 3,032,375			$ -	$ 3,032,375
2030	$ 1,850,000	$ 1,182,250	$ 3,032,250			$ -	$ 3,032,250
2031	$ 1,900,000	$ 1,136,000	$ 3,036,000			$ -	$ 3,036,000
2032	$ 1,945,000	$ 1,088,500	$ 3,033,500			$ -	$ 3,033,500
2033	$ 1,995,000	$ 1,039,875	$ 3,034,875	$ 2,162,609	$ 3,595,304	$ 5,757,913	$ 8,792,788
2034	$ 2,045,000	$ 990,000	$ 3,035,000	$ 2,245,000	$ 3,508,800	$ 5,753,800	$ 8,788,800
2035	$ 2,095,000	$ 938,875	$ 3,033,875	$ 2,335,000	$ 3,419,000	$ 5,754,000	$ 8,787,875
2036	$ 2,145,000	$ 886,500	$ 3,031,500	$ 2,430,000	$ 3,325,600	$ 5,755,600	$ 8,787,100
2037	$ 2,200,000	$ 832,875	$ 3,032,875	$ 2,525,000	$ 3,228,400	$ 5,753,400	$ 8,786,275
2038	$ 2,255,000	$ 777,875	$ 3,032,875	$ 2,625,000	$ 3,127,400	$ 5,752,400	$ 8,785,275
2039	$ 2,310,000	$ 721,500	$ 3,031,500	$ 2,730,000	$ 3,022,400	$ 5,752,400	$ 8,783,900
2040	$ 2,370,000	$ 663,750	$ 3,033,750	$ 2,840,000	$ 2,913,200	$ 5,753,200	$ 8,786,950
2041	$ 2,430,000	$ 604,500	$ 3,034,500	$ 2,955,000	$ 2,799,600	$ 5,754,600	$ 8,789,100
2042	$ 2,490,000	$ 543,750	$ 3,033,750	$ 3,070,000	$ 2,681,400	$ 5,751,400	$ 8,785,150
2043	$ 2,550,000	$ 481,500	$ 3,031,500	$ 3,195,000	$ 2,558,600	$ 5,753,600	$ 8,785,100
2044	$ 2,615,000	$ 417,750	$ 3,032,750	$ 3,325,000	$ 2,430,800	$ 5,755,800	$ 8,788,550
2045	$ 2,680,000	$ 352,375	$ 3,032,375	$ 3,455,000	$ 2,297,800	$ 5,752,800	$ 8,785,175
2046	$ 2,750,000	$ 285,375	$ 3,035,375	$ 3,595,000	$ 2,159,600	$ 5,754,600	$ 8,789,975
2047	$ 2,815,000	$ 216,625	$ 3,031,625	$ 3,735,000	$ 2,015,800	$ 5,750,800	$ 8,782,425
2048	$ 2,890,000	$ 146,250	$ 3,036,250	$ 3,885,000	$ 1,866,400	$ 5,751,400	$ 8,787,650
2049	$ 2,960,000	$ 74,000	$ 3,034,000	$ 4,040,000	$ 1,711,000	$ 5,751,000	$ 8,785,000
2050	$ -	$ -	$ -	$ 4,205,000	$ 1,549,400	$ 5,754,400	$ 5,754,400
2051	$ -	$ -	$ -	$ 4,370,000	$ 1,381,200	$ 5,751,200	$ 5,751,200
2052	$ -	$ -	$ -	$ 4,545,000	$ 1,206,400	$ 5,751,400	$ 5,751,400
2053	$ -	$ -	$ -	$ 4,730,000	$ 1,024,600	$ 5,754,600	$ 5,754,600
2054	$ -	$ -	$ -	$ 4,920,000	$ 835,400	$ 5,755,400	$ 5,755,400
2055			$ -	$ 5,115,000	$ 638,600	$ 5,753,600	$ 5,753,600
2056			$ -	$ 5,320,000	$ 434,000	$ 5,754,000	$ 5,754,000
2057			$ -	$ 5,530,000	$ 221,200	$ 5,751,200	$ 5,751,200
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 20,412,419	$ 76,309,169	$ 89,882,609	$ 53,951,904	$ 143,834,513	$ 220,143,682

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal
Two Schools - MSBA Reimbursement for one but not the other
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	9	
Projected cost	$ 85,995,000	$ 119,452,273	$ 205,447,273
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 119,452,273	$ 175,349,023

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Projected Debt Service

Assumed rate		2.50%			4.00%		
	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,926,750	$ 1,397,419	$ 3,324,169			$ -	$ 3,324,169
2026	$ 1,925,000	$ 1,349,250	$ 3,274,250			$ -	$ 3,274,250
2027	$ 1,925,000	$ 1,301,125	$ 3,226,125			$ -	$ 3,226,125
2028	$ 1,925,000	$ 1,253,000	$ 3,178,000			$ -	$ 3,178,000
2029	$ 1,925,000	$ 1,204,875	$ 3,129,875			$ -	$ 3,129,875
2030	$ 1,925,000	$ 1,156,750	$ 3,081,750	$ 3,987,273	$ 4,778,091	$ 8,765,364	$ 11,847,114
2031	$ 1,925,000	$ 1,108,625	$ 3,033,625	$ 3,985,000	$ 4,618,600	$ 8,603,600	$ 11,637,225
2032	$ 1,920,000	$ 1,060,500	$ 2,980,500	$ 3,985,000	$ 4,459,200	$ 8,444,200	$ 11,424,700
2033	$ 1,920,000	$ 1,012,500	$ 2,932,500	$ 3,985,000	$ 4,299,800	$ 8,284,800	$ 11,217,300
2034	$ 1,920,000	$ 964,500	$ 2,884,500	$ 3,985,000	$ 4,140,400	$ 8,125,400	$ 11,009,900
2035	$ 1,920,000	$ 916,500	$ 2,836,500	$ 3,985,000	$ 3,981,000	$ 7,966,000	$ 10,802,500
2036	$ 1,920,000	$ 868,500	$ 2,788,500	$ 3,985,000	$ 3,821,600	$ 7,806,600	$ 10,595,100
2037	$ 1,920,000	$ 820,500	$ 2,740,500	$ 3,985,000	$ 3,662,200	$ 7,647,200	$ 10,387,700
2038	$ 1,920,000	$ 772,500	$ 2,692,500	$ 3,985,000	$ 3,502,800	$ 7,487,800	$ 10,180,300
2039	$ 1,920,000	$ 724,500	$ 2,644,500	$ 3,985,000	$ 3,343,400	$ 7,328,400	$ 9,972,900
2040	$ 1,920,000	$ 676,500	$ 2,596,500	$ 3,980,000	$ 3,184,000	$ 7,164,000	$ 9,760,500
2041	$ 1,915,000	$ 628,500	$ 2,543,500	$ 3,980,000	$ 3,024,800	$ 7,004,800	$ 9,548,300
2042	$ 1,915,000	$ 580,625	$ 2,495,625	$ 3,980,000	$ 2,865,600	$ 6,845,600	$ 9,341,225
2043	$ 1,915,000	$ 532,750	$ 2,447,750	$ 3,980,000	$ 2,706,400	$ 6,686,400	$ 9,134,150
2044	$ 1,910,000	$ 484,875	$ 2,394,875	$ 3,980,000	$ 2,547,200	$ 6,527,200	$ 8,922,075
2045	$ 1,910,000	$ 437,125	$ 2,347,125	$ 3,980,000	$ 2,388,000	$ 6,368,000	$ 8,715,125
2046	$ 1,910,000	$ 389,375	$ 2,299,375	$ 3,980,000	$ 2,228,800	$ 6,208,800	$ 8,508,175
2047	$ 1,910,000	$ 341,625	$ 2,251,625	$ 3,980,000	$ 2,069,600	$ 6,049,600	$ 8,301,225
2048	$ 1,910,000	$ 293,875	$ 2,203,875	$ 3,980,000	$ 1,910,400	$ 5,890,400	$ 8,094,275
2049	$ 1,910,000	$ 246,125	$ 2,156,125	$ 3,980,000	$ 1,751,200	$ 5,731,200	$ 7,887,325
2050	$ 1,910,000	$ 198,375	$ 2,108,375	$ 3,980,000	$ 1,592,000	$ 5,572,000	$ 7,680,375
2051	$ 1,910,000	$ 150,625	$ 2,060,625	$ 3,980,000	$ 1,432,800	$ 5,412,800	$ 7,473,425
2052	$ 1,910,000	$ 102,875	$ 2,012,875	$ 3,980,000	$ 1,273,600	$ 5,253,600	$ 7,266,475
2053	$ 1,645,000	$ 55,125	$ 1,700,125	$ 3,980,000	$ 1,114,400	$ 5,094,400	$ 6,794,525
2054	$ 560,000	$ 14,000	$ 574,000	$ 3,980,000	$ 955,200	$ 4,935,200	$ 5,509,200
2055			$ -	$ 3,980,000	$ 796,000	$ 4,776,000	$ 4,776,000
2056			$ -	$ 3,980,000	$ 636,800	$ 4,616,800	$ 4,616,800
2057			$ -	$ 3,980,000	$ 477,600	$ 4,457,600	$ 4,457,600
2058			$ -	$ 3,980,000	$ 318,400	$ 4,298,400	$ 4,298,400
2059			$ -	$ 3,980,000	$ 159,200	$ 4,139,200	$ 4,139,200
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 21,508,419	$ 77,405,169	$ 119,452,273	$ 74,039,091	$ 193,491,364	$ 270,896,533

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 25 Years
Two Schools - MSBA Reimbursement for one but not the other
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	9	
Projected cost	$ 85,995,000	$ 119,452,273	$ 205,447,273
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 119,452,273	$ 175,349,023

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.25%

Projected Debt Service

	Project 1			Project 2			
Assumed rate		2.25%			3.75%		
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 2,241,750	$ 1,257,677	$ 3,499,427			$ -	$ 3,499,427
2026	$ 2,240,000	$ 1,207,238	$ 3,447,238			$ -	$ 3,447,238
2027	$ 2,240,000	$ 1,156,838	$ 3,396,838			$ -	$ 3,396,838
2028	$ 2,240,000	$ 1,106,438	$ 3,346,438			$ -	$ 3,346,438
2029	$ 2,235,000	$ 1,056,038	$ 3,291,038			$ -	$ 3,291,038
2030	$ 2,235,000	$ 1,005,750	$ 3,240,750	$ 4,782,273	$ 4,479,460	$ 9,261,733	$ 12,502,483
2031	$ 2,235,000	$ 955,463	$ 3,190,463	$ 4,780,000	$ 4,300,125	$ 9,080,125	$ 12,270,588
2032	$ 2,235,000	$ 905,175	$ 3,140,175	$ 4,780,000	$ 4,120,875	$ 8,900,875	$ 12,041,050
2033	$ 2,235,000	$ 854,888	$ 3,089,888	$ 4,780,000	$ 3,941,625	$ 8,721,625	$ 11,811,513
2034	$ 2,235,000	$ 804,600	$ 3,039,600	$ 4,780,000	$ 3,762,375	$ 8,542,375	$ 11,581,975
2035	$ 2,235,000	$ 754,313	$ 2,989,313	$ 4,780,000	$ 3,583,125	$ 8,363,125	$ 11,352,438
2036	$ 2,235,000	$ 704,025	$ 2,939,025	$ 4,780,000	$ 3,403,875	$ 8,183,875	$ 11,122,900
2037	$ 2,235,000	$ 653,738	$ 2,888,738	$ 4,780,000	$ 3,224,625	$ 8,004,625	$ 10,893,363
2038	$ 2,235,000	$ 603,450	$ 2,838,450	$ 4,780,000	$ 3,045,375	$ 7,825,375	$ 10,663,825
2039	$ 2,235,000	$ 553,163	$ 2,788,163	$ 4,780,000	$ 2,866,125	$ 7,646,125	$ 10,434,288
2040	$ 2,235,000	$ 502,875	$ 2,737,875	$ 4,780,000	$ 2,686,875	$ 7,466,875	$ 10,204,750
2041	$ 2,235,000	$ 452,588	$ 2,687,588	$ 4,780,000	$ 2,507,625	$ 7,287,625	$ 9,975,213
2042	$ 2,235,000	$ 402,300	$ 2,637,300	$ 4,780,000	$ 2,328,375	$ 7,108,375	$ 9,745,675
2043	$ 2,235,000	$ 352,013	$ 2,587,013	$ 4,780,000	$ 2,149,125	$ 6,929,125	$ 9,516,138
2044	$ 2,235,000	$ 301,725	$ 2,536,725	$ 4,780,000	$ 1,969,875	$ 6,749,875	$ 9,286,600
2045	$ 2,235,000	$ 251,438	$ 2,486,438	$ 4,775,000	$ 1,790,625	$ 6,565,625	$ 9,052,063
2046	$ 2,235,000	$ 201,150	$ 2,436,150	$ 4,775,000	$ 1,611,563	$ 6,386,563	$ 8,822,713
2047	$ 2,235,000	$ 150,863	$ 2,385,863	$ 4,775,000	$ 1,432,500	$ 6,207,500	$ 8,593,363
2048	$ 2,235,000	$ 100,575	$ 2,335,575	$ 4,775,000	$ 1,253,438	$ 6,028,438	$ 8,364,013
2049	$ 2,235,000	$ 50,288	$ 2,285,288	$ 4,775,000	$ 1,074,375	$ 5,849,375	$ 8,134,663
2050	$ -	$ -	$ -	$ 4,775,000	$ 895,313	$ 5,670,313	$ 5,670,313
2051	$ -	$ -	$ -	$ 4,775,000	$ 716,250	$ 5,491,250	$ 5,491,250
2052	$ -	$ -	$ -	$ 4,775,000	$ 537,188	$ 5,312,188	$ 5,312,188
2053	$ -	$ -	$ -	$ 4,775,000	$ 358,125	$ 5,133,125	$ 5,133,125
2054	$ -	$ -	$ -	$ 4,775,000	$ 179,063	$ 4,954,063	$ 4,954,063
2055			$ -		$ -	$ -	$ -
2056			$ -		$ -	$ -	$ -
2057			$ -		$ -	$ -	$ -
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 16,809,602	$ 72,706,352	$ 119,452,273	$ 58,217,898	$ 177,670,171	$ 250,376,523

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 30 Years
Two Schools - MSBA Reimbursement for one but not the other
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	9	
Projected cost	$ 85,995,000	$ 119,452,273	$ 205,447,273
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 119,452,273	$ 175,349,023

Project 1 assumptions

Issuance Year	Issuance Amount	Type
2022	$ 7,500,000	BAN
2023	$ 39,000,000	BAN
2024	$ 55,896,750	GO Bonds

Projected Debt Service

Assumed rate		2.75%			4.25%		
	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023	$ -	$ 75,000	$ 75,000			$ -	$ 75,000
2024	$ -	$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,276,750	$ 1,537,161	$ 2,813,911			$ -	$ 2,813,911
2026	$ 1,310,000	$ 1,502,050	$ 2,812,050			$ -	$ 2,812,050
2027	$ 1,345,000	$ 1,466,025	$ 2,811,025			$ -	$ 2,811,025
2028	$ 1,380,000	$ 1,429,038	$ 2,809,038			$ -	$ 2,809,038
2029	$ 1,420,000	$ 1,391,088	$ 2,811,088			$ -	$ 2,811,088
2030	$ 1,465,000	$ 1,352,038	$ 2,817,038	$ 2,042,273	$ 5,076,722	$ 7,118,995	$ 9,936,032
2031	$ 1,500,000	$ 1,311,750	$ 2,811,750	$ 2,130,000	$ 4,989,925	$ 7,119,925	$ 9,931,675
2032	$ 1,540,000	$ 1,270,500	$ 2,810,500	$ 2,220,000	$ 4,899,400	$ 7,119,400	$ 9,929,900
2033	$ 1,585,000	$ 1,228,150	$ 2,813,150	$ 2,315,000	$ 4,805,050	$ 7,120,050	$ 9,933,200
2034	$ 1,625,000	$ 1,184,563	$ 2,809,563	$ 2,410,000	$ 4,706,663	$ 7,116,663	$ 9,926,225
2035	$ 1,675,000	$ 1,139,875	$ 2,814,875	$ 2,515,000	$ 4,604,238	$ 7,119,238	$ 9,934,113
2036	$ 1,720,000	$ 1,093,813	$ 2,813,813	$ 2,620,000	$ 4,497,350	$ 7,117,350	$ 9,931,163
2037	$ 1,765,000	$ 1,046,513	$ 2,811,513	$ 2,735,000	$ 4,386,000	$ 7,121,000	$ 9,932,513
2038	$ 1,815,000	$ 997,975	$ 2,812,975	$ 2,850,000	$ 4,269,763	$ 7,119,763	$ 9,932,738
2039	$ 1,865,000	$ 948,063	$ 2,813,063	$ 2,970,000	$ 4,148,638	$ 7,118,638	$ 9,931,700
2040	$ 1,920,000	$ 896,775	$ 2,816,775	$ 3,095,000	$ 4,022,413	$ 7,117,413	$ 9,934,188
2041	$ 1,970,000	$ 843,975	$ 2,813,975	$ 3,230,000	$ 3,890,875	$ 7,120,875	$ 9,934,850
2042	$ 2,025,000	$ 789,800	$ 2,814,800	$ 3,365,000	$ 3,753,600	$ 7,118,600	$ 9,933,400
2043	$ 2,080,000	$ 734,113	$ 2,814,113	$ 3,510,000	$ 3,610,588	$ 7,120,588	$ 9,934,700
2044	$ 2,135,000	$ 676,913	$ 2,811,913	$ 3,655,000	$ 3,461,413	$ 7,116,413	$ 9,928,325
2045	$ 2,190,000	$ 618,200	$ 2,808,200	$ 3,815,000	$ 3,306,075	$ 7,121,075	$ 9,929,275
2046	$ 2,255,000	$ 557,975	$ 2,812,975	$ 3,975,000	$ 3,143,938	$ 7,118,938	$ 9,931,913
2047	$ 2,315,000	$ 495,963	$ 2,810,963	$ 4,145,000	$ 2,975,000	$ 7,120,000	$ 9,930,963
2048	$ 2,380,000	$ 432,300	$ 2,812,300	$ 4,320,000	$ 2,798,838	$ 7,118,838	$ 9,931,138
2049	$ 2,450,000	$ 366,850	$ 2,816,850	$ 4,505,000	$ 2,615,238	$ 7,120,238	$ 9,937,088
2050	$ 2,510,000	$ 299,475	$ 2,809,475	$ 4,695,000	$ 2,423,775	$ 7,118,775	$ 9,928,250
2051	$ 2,580,000	$ 230,450	$ 2,810,450	$ 4,895,000	$ 2,224,238	$ 7,119,238	$ 9,929,688
2052	$ 2,650,000	$ 159,500	$ 2,809,500	$ 5,105,000	$ 2,016,200	$ 7,121,200	$ 9,930,700
2053	$ 2,340,000	$ 86,625	$ 2,426,625	$ 5,320,000	$ 1,799,238	$ 7,119,238	$ 9,545,863
2054	$ 810,000	$ 22,275	$ 832,275	$ 5,545,000	$ 1,573,138	$ 7,118,138	$ 7,950,413
2055			$ -	$ 5,780,000	$ 1,337,475	$ 7,117,475	$ 7,117,475
2056			$ -	$ 6,025,000	$ 1,091,825	$ 7,116,825	$ 7,116,825
2057			$ -	$ 6,285,000	$ 835,763	$ 7,120,763	$ 7,120,763
2058			$ -	$ 6,550,000	$ 568,650	$ 7,118,650	$ 7,118,650
2059			$ -	$ 6,830,000	$ 290,275	$ 7,120,275	$ 7,120,275
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 26,574,786	$ 82,471,536	$ 119,452,273	$ 94,122,297	$ 213,574,570	$ 296,046,105

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 25 Years
Two Schools - MSBA Reimbursement for one but not the other
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 77,000,000	$ 155,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	9	
Projected cost	$ 85,995,000	$ 119,452,273	$ 205,447,273
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 30,098,250	$ -	$ 30,098,250
Local Share	$ 55,896,750	$ 119,452,273	$ 175,349,023

Project 1 assumptions

Issuance Year	Issuance Amount	Type
2022	$ 7,500,000	BAN
2023	$ 39,000,000	BAN
2024	$ 55,896,750	GO Bonds

Projected Debt Service

	Project 1			Project 2			
Assumed rate		2.50%			4.00%		

Fiscal Year	Project 1 Principal	Project 1 Interest	Project 1 Total	Project 2 Principal	Project 2 Interest	Project 2 Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023	$ -	$ 75,000	$ 75,000			$ -	$ 75,000
2024	$ -	$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,636,750	$ 1,397,419	$ 3,034,169			$ -	$ 3,034,169
2026	$ 1,680,000	$ 1,356,500	$ 3,036,500			$ -	$ 3,036,500
2027	$ 1,720,000	$ 1,314,500	$ 3,034,500			$ -	$ 3,034,500
2028	$ 1,765,000	$ 1,271,500	$ 3,036,500			$ -	$ 3,036,500
2029	$ 1,805,000	$ 1,227,375	$ 3,032,375			$ -	$ 3,032,375
2030	$ 1,850,000	$ 1,182,250	$ 3,032,250	$ 2,872,273	$ 4,778,091	$ 7,650,364	$ 10,682,614
2031	$ 1,900,000	$ 1,136,000	$ 3,036,000	$ 2,985,000	$ 4,663,200	$ 7,648,200	$ 10,684,200
2032	$ 1,945,000	$ 1,088,500	$ 3,033,500	$ 3,105,000	$ 4,543,800	$ 7,648,800	$ 10,682,300
2033	$ 1,995,000	$ 1,039,875	$ 3,034,875	$ 3,225,000	$ 4,419,600	$ 7,644,600	$ 10,679,475
2034	$ 2,045,000	$ 990,000	$ 3,035,000	$ 3,355,000	$ 4,290,600	$ 7,645,600	$ 10,680,600
2035	$ 2,095,000	$ 938,875	$ 3,033,875	$ 3,490,000	$ 4,156,400	$ 7,646,400	$ 10,680,275
2036	$ 2,145,000	$ 886,500	$ 3,031,500	$ 3,630,000	$ 4,016,800	$ 7,646,800	$ 10,678,300
2037	$ 2,200,000	$ 832,875	$ 3,032,875	$ 3,775,000	$ 3,871,600	$ 7,646,600	$ 10,679,475
2038	$ 2,255,000	$ 777,875	$ 3,032,875	$ 3,925,000	$ 3,720,600	$ 7,645,600	$ 10,678,475
2039	$ 2,310,000	$ 721,500	$ 3,031,500	$ 4,085,000	$ 3,563,600	$ 7,648,600	$ 10,680,100
2040	$ 2,370,000	$ 663,750	$ 3,033,750	$ 4,245,000	$ 3,400,200	$ 7,645,200	$ 10,678,950
2041	$ 2,430,000	$ 604,500	$ 3,034,500	$ 4,415,000	$ 3,230,400	$ 7,645,400	$ 10,679,900
2042	$ 2,490,000	$ 543,750	$ 3,033,750	$ 4,590,000	$ 3,053,800	$ 7,643,800	$ 10,677,550
2043	$ 2,550,000	$ 481,500	$ 3,031,500	$ 4,775,000	$ 2,870,200	$ 7,645,200	$ 10,676,700
2044	$ 2,615,000	$ 417,750	$ 3,032,750	$ 4,965,000	$ 2,679,200	$ 7,644,200	$ 10,676,950
2045	$ 2,680,000	$ 352,375	$ 3,032,375	$ 5,165,000	$ 2,480,600	$ 7,645,600	$ 10,677,975
2046	$ 2,750,000	$ 285,375	$ 3,035,375	$ 5,370,000	$ 2,274,000	$ 7,644,000	$ 10,679,375
2047	$ 2,815,000	$ 216,625	$ 3,031,625	$ 5,585,000	$ 2,059,200	$ 7,644,200	$ 10,675,825
2048	$ 2,890,000	$ 146,250	$ 3,036,250	$ 5,810,000	$ 1,835,800	$ 7,645,800	$ 10,682,050
2049	$ 2,960,000	$ 74,000	$ 3,034,000	$ 6,045,000	$ 1,603,400	$ 7,648,400	$ 10,682,400
2050			$ -	$ 6,285,000	$ 1,361,600	$ 7,646,600	$ 7,646,600
2051			$ -	$ 6,535,000	$ 1,110,200	$ 7,645,200	$ 7,645,200
2052			$ -	$ 6,800,000	$ 848,800	$ 7,648,800	$ 7,648,800
2053			$ -	$ 7,070,000	$ 576,800	$ 7,646,800	$ 7,646,800
2054			$ -	$ 7,350,000	$ 294,000	$ 7,644,000	$ 7,644,000
2055			$ -			$ -	$ -
2056			$ -			$ -	$ -
2057			$ -			$ -	$ -
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 20,412,419	$ 76,309,169	$ 119,452,273	$ 71,702,491	$ 191,154,764	$ 267,463,933

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 30 Years
One School
SBC Option 7
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 107,000,000		$ 107,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2		
Projected cost	$ 117,967,500	$ -	$ 117,967,500
Reimbursement Rate	35.00%		
MSBA Grant	$ 41,288,625	$ -	$ 41,288,625
Local Share	$ 76,678,875	$ -	$ 76,678,875

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 9,000,000	BAN	1.00%
2023	$ 53,000,000	BAN	1.00%
2024	$ 76,678,875	GO Bonds	2.50%

Projected Debt Service

Assumed rate 2.50%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 90,000	$ 90,000			$ -	$ 90,000
2024		$ 530,000	$ 530,000			$ -	$ 530,000
2025	$ 2,638,875	$ 1,916,972	$ 4,555,847			$ -	$ 4,555,847
2026	$ 2,635,000	$ 1,851,000	$ 4,486,000			$ -	$ 4,486,000
2027	$ 2,635,000	$ 1,785,125	$ 4,420,125			$ -	$ 4,420,125
2028	$ 2,635,000	$ 1,719,250	$ 4,354,250			$ -	$ 4,354,250
2029	$ 2,635,000	$ 1,653,375	$ 4,288,375			$ -	$ 4,288,375
2030	$ 2,635,000	$ 1,587,500	$ 4,222,500			$ -	$ 4,222,500
2031	$ 2,635,000	$ 1,521,625	$ 4,156,625			$ -	$ 4,156,625
2032	$ 2,635,000	$ 1,455,750	$ 4,090,750			$ -	$ 4,090,750
2033	$ 2,630,000	$ 1,389,875	$ 4,019,875			$ -	$ 4,019,875
2034	$ 2,630,000	$ 1,324,125	$ 3,954,125			$ -	$ 3,954,125
2035	$ 2,630,000	$ 1,258,375	$ 3,888,375			$ -	$ 3,888,375
2036	$ 2,630,000	$ 1,192,625	$ 3,822,625			$ -	$ 3,822,625
2037	$ 2,630,000	$ 1,126,875	$ 3,756,875			$ -	$ 3,756,875
2038	$ 2,625,000	$ 1,061,125	$ 3,686,125			$ -	$ 3,686,125
2039	$ 2,625,000	$ 995,500	$ 3,620,500			$ -	$ 3,620,500
2040	$ 2,625,000	$ 929,875	$ 3,554,875			$ -	$ 3,554,875
2041	$ 2,625,000	$ 864,250	$ 3,489,250			$ -	$ 3,489,250
2042	$ 2,625,000	$ 798,625	$ 3,423,625			$ -	$ 3,423,625
2043	$ 2,625,000	$ 733,000	$ 3,358,000			$ -	$ 3,358,000
2044	$ 2,625,000	$ 667,375	$ 3,292,375			$ -	$ 3,292,375
2045	$ 2,625,000	$ 601,750	$ 3,226,750			$ -	$ 3,226,750
2046	$ 2,625,000	$ 536,125	$ 3,161,125			$ -	$ 3,161,125
2047	$ 2,625,000	$ 470,500	$ 3,095,500			$ -	$ 3,095,500
2048	$ 2,625,000	$ 404,875	$ 3,029,875			$ -	$ 3,029,875
2049	$ 2,625,000	$ 339,250	$ 2,964,250			$ -	$ 2,964,250
2050	$ 2,620,000	$ 273,625	$ 2,893,625			$ -	$ 2,893,625
2051	$ 2,620,000	$ 208,125	$ 2,828,125			$ -	$ 2,828,125
2052	$ 2,620,000	$ 142,625	$ 2,762,625			$ -	$ 2,762,625
2053	$ 2,300,000	$ 77,125	$ 2,377,125			$ -	$ 2,377,125
2054	$ 785,000	$ 19,625	$ 804,625			$ -	$ 804,625
2055			$ -			$ -	$ -
2056			$ -			$ -	$ -
2057			$ -			$ -	$ -
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 76,678,875	$ 29,525,847	$ 106,204,722	$ -	$ -	$ -	$ 106,204,722

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 25 Years
One School
SBC Option 7
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 107,000,000		$ 107,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2		
Projected cost	$ 117,967,500	$ -	$ 117,967,500
Reimbursement Rate	35.00%		
MSBA Grant	$ 41,288,625	$ -	$ 41,288,625
Local Share	$ 76,678,875	$ -	$ 76,678,875

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 9,000,000	BAN	1.00%
2023	$ 53,000,000	BAN	1.00%
2024	$ 76,678,875	GO Bonds	2.25%

Projected Debt Service

Assumed rate 2.25%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 90,000	$ 90,000			$ -	$ 90,000
2024		$ 530,000	$ 530,000			$ -	$ 530,000
2025	$ 3,073,875	$ 1,725,275	$ 4,799,150			$ -	$ 4,799,150
2026	$ 3,070,000	$ 1,656,113	$ 4,726,113			$ -	$ 4,726,113
2027	$ 3,070,000	$ 1,587,038	$ 4,657,038			$ -	$ 4,657,038
2028	$ 3,070,000	$ 1,517,963	$ 4,587,963			$ -	$ 4,587,963
2029	$ 3,070,000	$ 1,448,888	$ 4,518,888			$ -	$ 4,518,888
2030	$ 3,070,000	$ 1,379,813	$ 4,449,813			$ -	$ 4,449,813
2031	$ 3,070,000	$ 1,310,738	$ 4,380,738			$ -	$ 4,380,738
2032	$ 3,070,000	$ 1,241,663	$ 4,311,663			$ -	$ 4,311,663
2033	$ 3,070,000	$ 1,172,588	$ 4,242,588			$ -	$ 4,242,588
2034	$ 3,070,000	$ 1,103,513	$ 4,173,513			$ -	$ 4,173,513
2035	$ 3,065,000	$ 1,034,438	$ 4,099,438			$ -	$ 4,099,438
2036	$ 3,065,000	$ 965,475	$ 4,030,475			$ -	$ 4,030,475
2037	$ 3,065,000	$ 896,513	$ 3,961,513			$ -	$ 3,961,513
2038	$ 3,065,000	$ 827,550	$ 3,892,550			$ -	$ 3,892,550
2039	$ 3,065,000	$ 758,588	$ 3,823,588			$ -	$ 3,823,588
2040	$ 3,065,000	$ 689,625	$ 3,754,625			$ -	$ 3,754,625
2041	$ 3,065,000	$ 620,663	$ 3,685,663			$ -	$ 3,685,663
2042	$ 3,065,000	$ 551,700	$ 3,616,700			$ -	$ 3,616,700
2043	$ 3,065,000	$ 482,738	$ 3,547,738			$ -	$ 3,547,738
2044	$ 3,065,000	$ 413,775	$ 3,478,775			$ -	$ 3,478,775
2045	$ 3,065,000	$ 344,813	$ 3,409,813			$ -	$ 3,409,813
2046	$ 3,065,000	$ 275,850	$ 3,340,850			$ -	$ 3,340,850
2047	$ 3,065,000	$ 206,888	$ 3,271,888			$ -	$ 3,271,888
2048	$ 3,065,000	$ 137,925	$ 3,202,925			$ -	$ 3,202,925
2049	$ 3,065,000	$ 68,963	$ 3,133,963			$ -	$ 3,133,963
2050	$ -	$ -	$ -			$ -	$ -
2051	$ -	$ -	$ -			$ -	$ -
2052	$ -	$ -	$ -			$ -	$ -
2053	$ -	$ -	$ -			$ -	$ -
2054	$ -	$ -	$ -			$ -	$ -
2055			$ -			$ -	$ -
2056			$ -			$ -	$ -
2057			$ -			$ -	$ -
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 76,678,875	$ 23,039,087	$ 99,717,962	$ -	$ -	$ -	$ 99,717,962

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 30 Years
One School
SBC Option 7
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 107,000,000		$ 107,000,000
Annual Escalation	5.00%		5.00%
Years to Start	2		
Projected cost	$ 117,967,500	$ -	$ 117,967,500
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 41,288,625	$ -	$ 41,288,625
Local Share	$ 76,678,875	$ -	$ 76,678,875

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 9,000,000	BAN	1.00%
2023	$ 53,000,000	BAN	1.00%
2024	$ 76,678,875	GO Bonds	2.75%

Projected Debt Service

Assumed rate 2.75%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 90,000	$ 90,000			$ -	$ 90,000
2024		$ 530,000	$ 530,000			$ -	$ 530,000
2025	$ 1,748,875	$ 2,108,669	$ 3,857,544			$ -	$ 3,857,544
2026	$ 1,795,000	$ 2,060,575	$ 3,855,575			$ -	$ 3,855,575
2027	$ 1,845,000	$ 2,011,213	$ 3,856,213			$ -	$ 3,856,213
2028	$ 1,890,000	$ 1,960,475	$ 3,850,475			$ -	$ 3,850,475
2029	$ 1,945,000	$ 1,908,500	$ 3,853,500			$ -	$ 3,853,500
2030	$ 2,005,000	$ 1,855,013	$ 3,860,013			$ -	$ 3,860,013
2031	$ 2,055,000	$ 1,799,875	$ 3,854,875			$ -	$ 3,854,875
2032	$ 2,115,000	$ 1,743,363	$ 3,858,363			$ -	$ 3,858,363
2033	$ 2,170,000	$ 1,685,200	$ 3,855,200			$ -	$ 3,855,200
2034	$ 2,230,000	$ 1,625,525	$ 3,855,525			$ -	$ 3,855,525
2035	$ 2,290,000	$ 1,564,200	$ 3,854,200			$ -	$ 3,854,200
2036	$ 2,360,000	$ 1,501,225	$ 3,861,225			$ -	$ 3,861,225
2037	$ 2,415,000	$ 1,436,325	$ 3,851,325			$ -	$ 3,851,325
2038	$ 2,485,000	$ 1,369,913	$ 3,854,913			$ -	$ 3,854,913
2039	$ 2,560,000	$ 1,301,575	$ 3,861,575			$ -	$ 3,861,575
2040	$ 2,625,000	$ 1,231,175	$ 3,856,175			$ -	$ 3,856,175
2041	$ 2,695,000	$ 1,158,988	$ 3,853,988			$ -	$ 3,853,988
2042	$ 2,770,000	$ 1,084,875	$ 3,854,875			$ -	$ 3,854,875
2043	$ 2,850,000	$ 1,008,700	$ 3,858,700			$ -	$ 3,858,700
2044	$ 2,930,000	$ 930,325	$ 3,860,325			$ -	$ 3,860,325
2045	$ 3,005,000	$ 849,750	$ 3,854,750			$ -	$ 3,854,750
2046	$ 3,090,000	$ 767,113	$ 3,857,113			$ -	$ 3,857,113
2047	$ 3,170,000	$ 682,138	$ 3,852,138			$ -	$ 3,852,138
2048	$ 3,255,000	$ 594,963	$ 3,849,963			$ -	$ 3,849,963
2049	$ 3,350,000	$ 505,450	$ 3,855,450			$ -	$ 3,855,450
2050	$ 3,445,000	$ 413,325	$ 3,858,325			$ -	$ 3,858,325
2051	$ 3,540,000	$ 318,588	$ 3,858,588			$ -	$ 3,858,588
2052	$ 3,640,000	$ 221,238	$ 3,861,238			$ -	$ 3,861,238
2053	$ 3,265,000	$ 121,138	$ 3,386,138			$ -	$ 3,386,138
2054	$ 1,140,000	$ 31,350	$ 1,171,350			$ -	$ 1,171,350
2055			$ -			$ -	$ -
2056			$ -			$ -	$ -
2057			$ -			$ -	$ -
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 76,678,875	$ 36,470,757	$ 113,149,632	$ -	$ -	$ -	$ 113,149,632

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 25 Years
One School
SBC Option 7
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 107,000,000		$ 107,000,000
Annual Escalation	5.00%		5.00%
Years to Start	2		
Projected cost	$ 117,967,500	$ -	$ 117,967,500
Reimbursement Rate	35.00%	0.00%	
MSBA Grant	$ 41,288,625	$ -	$ 41,288,625
Local Share	$ 76,678,875	$ -	$ 76,678,875

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 9,000,000	BAN	1.00%
2023	$ 53,000,000	BAN	1.00%
2024	$ 76,678,875	GO Bonds	2.50%

Projected Debt Service

Assumed rate 2.50%

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 90,000	$ 90,000			$ -	$ 90,000
2024		$ 530,000	$ 530,000			$ -	$ 530,000
2025	$ 2,248,875	$ 1,916,972	$ 4,165,847			$ -	$ 4,165,847
2026	$ 2,300,000	$ 1,860,750	$ 4,160,750			$ -	$ 4,160,750
2027	$ 2,360,000	$ 1,803,250	$ 4,163,250			$ -	$ 4,163,250
2028	$ 2,415,000	$ 1,744,250	$ 4,159,250			$ -	$ 4,159,250
2029	$ 2,475,000	$ 1,683,875	$ 4,158,875			$ -	$ 4,158,875
2030	$ 2,540,000	$ 1,622,000	$ 4,162,000			$ -	$ 4,162,000
2031	$ 2,605,000	$ 1,558,500	$ 4,163,500			$ -	$ 4,163,500
2032	$ 2,670,000	$ 1,493,375	$ 4,163,375			$ -	$ 4,163,375
2033	$ 2,735,000	$ 1,426,625	$ 4,161,625			$ -	$ 4,161,625
2034	$ 2,805,000	$ 1,358,250	$ 4,163,250			$ -	$ 4,163,250
2035	$ 2,875,000	$ 1,288,125	$ 4,163,125			$ -	$ 4,163,125
2036	$ 2,945,000	$ 1,216,250	$ 4,161,250			$ -	$ 4,161,250
2037	$ 3,020,000	$ 1,142,625	$ 4,162,625			$ -	$ 4,162,625
2038	$ 3,095,000	$ 1,067,125	$ 4,162,125			$ -	$ 4,162,125
2039	$ 3,170,000	$ 989,750	$ 4,159,750			$ -	$ 4,159,750
2040	$ 3,250,000	$ 910,500	$ 4,160,500			$ -	$ 4,160,500
2041	$ 3,330,000	$ 829,250	$ 4,159,250			$ -	$ 4,159,250
2042	$ 3,415,000	$ 746,000	$ 4,161,000			$ -	$ 4,161,000
2043	$ 3,500,000	$ 660,625	$ 4,160,625			$ -	$ 4,160,625
2044	$ 3,590,000	$ 573,125	$ 4,163,125			$ -	$ 4,163,125
2045	$ 3,680,000	$ 483,375	$ 4,163,375			$ -	$ 4,163,375
2046	$ 3,770,000	$ 391,375	$ 4,161,375			$ -	$ 4,161,375
2047	$ 3,865,000	$ 297,125	$ 4,162,125			$ -	$ 4,162,125
2048	$ 3,960,000	$ 200,500	$ 4,160,500			$ -	$ 4,160,500
2049	$ 4,060,000	$ 101,500	$ 4,161,500			$ -	$ 4,161,500
2050			$ -			$ -	$ -
2051			$ -			$ -	$ -
2052			$ -			$ -	$ -
2053			$ -			$ -	$ -
2054			$ -			$ -	$ -
2055			$ -			$ -	$ -
2056			$ -			$ -	$ -
2057			$ -			$ -	$ -
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 76,678,875	$ 27,985,097	$ 104,663,972	$ -	$ -	$ -	$ 104,663,972

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Principal - 30 years
Two Schools - New District 3-5 at Hadley plus Rehabilitation/Addition K-2 at Stanley
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 80,000,000	$ 158,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 143,668,506	$ 229,663,506
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 50,283,977	$ 80,382,227
Local Share	$ 55,896,750	$ 93,384,529	$ 149,281,279

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Projected Debt Service

Assumed rate		2.50%			4.00%		

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,926,750	$ 1,397,419	$ 3,324,169			$ -	$ 3,324,169
2026	$ 1,925,000	$ 1,349,250	$ 3,274,250			$ -	$ 3,274,250
2027	$ 1,925,000	$ 1,301,125	$ 3,226,125			$ -	$ 3,226,125
2028	$ 1,925,000	$ 1,253,000	$ 3,178,000			$ -	$ 3,178,000
2029	$ 1,925,000	$ 1,204,875	$ 3,129,875			$ -	$ 3,129,875
2030	$ 1,925,000	$ 1,156,750	$ 3,081,750			$ -	$ 3,081,750
2031	$ 1,925,000	$ 1,108,625	$ 3,033,625			$ -	$ 3,033,625
2032	$ 1,920,000	$ 1,060,500	$ 2,980,500			$ -	$ 2,980,500
2033	$ 1,920,000	$ 1,012,500	$ 2,932,500	$ 3,119,529	$ 3,735,381	$ 6,854,910	$ 9,787,410
2034	$ 1,920,000	$ 964,500	$ 2,884,500	$ 3,115,000	$ 3,610,600	$ 6,725,600	$ 9,610,100
2035	$ 1,920,000	$ 916,500	$ 2,836,500	$ 3,115,000	$ 3,486,000	$ 6,601,000	$ 9,437,500
2036	$ 1,920,000	$ 868,500	$ 2,788,500	$ 3,115,000	$ 3,361,400	$ 6,476,400	$ 9,264,900
2037	$ 1,920,000	$ 820,500	$ 2,740,500	$ 3,115,000	$ 3,236,800	$ 6,351,800	$ 9,092,300
2038	$ 1,920,000	$ 772,500	$ 2,692,500	$ 3,115,000	$ 3,112,200	$ 6,227,200	$ 8,919,700
2039	$ 1,920,000	$ 724,500	$ 2,644,500	$ 3,115,000	$ 2,987,600	$ 6,102,600	$ 8,747,100
2040	$ 1,920,000	$ 676,500	$ 2,596,500	$ 3,115,000	$ 2,863,000	$ 5,978,000	$ 8,574,500
2041	$ 1,915,000	$ 628,500	$ 2,543,500	$ 3,115,000	$ 2,738,400	$ 5,853,400	$ 8,396,900
2042	$ 1,915,000	$ 580,625	$ 2,495,625	$ 3,115,000	$ 2,613,800	$ 5,728,800	$ 8,224,425
2043	$ 1,915,000	$ 532,750	$ 2,447,750	$ 3,115,000	$ 2,489,200	$ 5,604,200	$ 8,051,950
2044	$ 1,910,000	$ 484,875	$ 2,394,875	$ 3,115,000	$ 2,364,600	$ 5,479,600	$ 7,874,475
2045	$ 1,910,000	$ 437,125	$ 2,347,125	$ 3,115,000	$ 2,240,000	$ 5,355,000	$ 7,702,125
2046	$ 1,910,000	$ 389,375	$ 2,299,375	$ 3,115,000	$ 2,115,400	$ 5,230,400	$ 7,529,775
2047	$ 1,910,000	$ 341,625	$ 2,251,625	$ 3,115,000	$ 1,990,800	$ 5,105,800	$ 7,357,425
2048	$ 1,910,000	$ 293,875	$ 2,203,875	$ 3,115,000	$ 1,866,200	$ 4,981,200	$ 7,185,075
2049	$ 1,910,000	$ 246,125	$ 2,156,125	$ 3,110,000	$ 1,741,600	$ 4,851,600	$ 7,007,725
2050	$ 1,910,000	$ 198,375	$ 2,108,375	$ 3,110,000	$ 1,617,200	$ 4,727,200	$ 6,835,575
2051	$ 1,910,000	$ 150,625	$ 2,060,625	$ 3,110,000	$ 1,492,800	$ 4,602,800	$ 6,663,425
2052	$ 1,910,000	$ 102,875	$ 2,012,875	$ 3,110,000	$ 1,368,400	$ 4,478,400	$ 6,491,275
2053	$ 1,645,000	$ 55,125	$ 1,700,125	$ 3,110,000	$ 1,244,000	$ 4,354,000	$ 6,054,125
2054	$ 560,000	$ 14,000	$ 574,000	$ 3,110,000	$ 1,119,600	$ 4,229,600	$ 4,803,600
2055			$ -	$ 3,110,000	$ 995,200	$ 4,105,200	$ 4,105,200
2056			$ -	$ 3,110,000	$ 870,800	$ 3,980,800	$ 3,980,800
2057			$ -	$ 3,110,000	$ 746,400	$ 3,856,400	$ 3,856,400
2058			$ -	$ 3,110,000	$ 622,000	$ 3,732,000	$ 3,732,000
2059			$ -	$ 3,110,000	$ 497,600	$ 3,607,600	$ 3,607,600
2060			$ -	$ 3,110,000	$ 373,200	$ 3,483,200	$ 3,483,200
2061			$ -	$ 3,110,000	$ 248,800	$ 3,358,800	$ 3,358,800
2062			$ -	$ 3,110,000	$ 124,400	$ 3,234,400	$ 3,234,400
Total	$ 55,896,750	$ 21,508,419	$ 77,405,169	$ 93,384,529	$ 57,873,381	$ 151,257,910	$ 228,663,079

TOWN OF SWAMPSCOTT, MASSACHUSETTS

Debt Service Projection - School Project - Level Principal - 25 years

Two Schools - New District 3-5 at Hadley plus Rehabilitation/Addition K-2 at Stanley

SBC Options 1, 3, and 4

UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 80,000,000	$ 158,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 143,668,506	$ 229,663,506
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 50,283,977	$ 80,382,227
Local Share	$ 55,896,750	$ 93,384,529	$ 149,281,279

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.25%

Projected Debt Service

Assumed rate		2.25%			3.75%		

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 2,241,750	$ 1,257,677	$ 3,499,427			$ -	$ 3,499,427
2026	$ 2,240,000	$ 1,207,238	$ 3,447,238			$ -	$ 3,447,238
2027	$ 2,240,000	$ 1,156,838	$ 3,396,838			$ -	$ 3,396,838
2028	$ 2,240,000	$ 1,106,438	$ 3,346,438			$ -	$ 3,346,438
2029	$ 2,235,000	$ 1,056,038	$ 3,291,038			$ -	$ 3,291,038
2030	$ 2,235,000	$ 1,005,750	$ 3,240,750			$ -	$ 3,240,750
2031	$ 2,235,000	$ 955,463	$ 3,190,463			$ -	$ 3,190,463
2032	$ 2,235,000	$ 905,175	$ 3,140,175			$ -	$ 3,140,175
2033	$ 2,235,000	$ 854,888	$ 3,089,888	$ 3,744,529	$ 3,501,920	$ 7,246,449	$ 10,336,336
2034	$ 2,235,000	$ 804,600	$ 3,039,600	$ 3,735,000	$ 3,361,500	$ 7,096,500	$ 10,136,100
2035	$ 2,235,000	$ 754,313	$ 2,989,313	$ 3,735,000	$ 3,221,438	$ 6,956,438	$ 9,945,750
2036	$ 2,235,000	$ 704,025	$ 2,939,025	$ 3,735,000	$ 3,081,375	$ 6,816,375	$ 9,755,400
2037	$ 2,235,000	$ 653,738	$ 2,888,738	$ 3,735,000	$ 2,941,313	$ 6,676,313	$ 9,565,050
2038	$ 2,235,000	$ 603,450	$ 2,838,450	$ 3,735,000	$ 2,801,250	$ 6,536,250	$ 9,374,700
2039	$ 2,235,000	$ 553,163	$ 2,788,163	$ 3,735,000	$ 2,661,188	$ 6,396,188	$ 9,184,350
2040	$ 2,235,000	$ 502,875	$ 2,737,875	$ 3,735,000	$ 2,521,125	$ 6,256,125	$ 8,994,000
2041	$ 2,235,000	$ 452,588	$ 2,687,588	$ 3,735,000	$ 2,381,063	$ 6,116,063	$ 8,803,650
2042	$ 2,235,000	$ 402,300	$ 2,637,300	$ 3,735,000	$ 2,241,000	$ 5,976,000	$ 8,613,300
2043	$ 2,235,000	$ 352,013	$ 2,587,013	$ 3,735,000	$ 2,100,938	$ 5,835,938	$ 8,422,950
2044	$ 2,235,000	$ 301,725	$ 2,536,725	$ 3,735,000	$ 1,960,875	$ 5,695,875	$ 8,232,600
2045	$ 2,235,000	$ 251,438	$ 2,486,438	$ 3,735,000	$ 1,820,813	$ 5,555,813	$ 8,042,250
2046	$ 2,235,000	$ 201,150	$ 2,436,150	$ 3,735,000	$ 1,680,750	$ 5,415,750	$ 7,851,900
2047	$ 2,235,000	$ 150,863	$ 2,385,863	$ 3,735,000	$ 1,540,688	$ 5,275,688	$ 7,661,550
2048	$ 2,235,000	$ 100,575	$ 2,335,575	$ 3,735,000	$ 1,400,625	$ 5,135,625	$ 7,471,200
2049	$ 2,235,000	$ 50,288	$ 2,285,288	$ 3,735,000	$ 1,260,563	$ 4,995,563	$ 7,280,850
2050	$ -	$ -	$ -	$ 3,735,000	$ 1,120,500	$ 4,855,500	$ 4,855,500
2051	$ -	$ -	$ -	$ 3,735,000	$ 980,438	$ 4,715,438	$ 4,715,438
2052	$ -	$ -	$ -	$ 3,735,000	$ 840,375	$ 4,575,375	$ 4,575,375
2053	$ -	$ -	$ -	$ 3,735,000	$ 700,313	$ 4,435,313	$ 4,435,313
2054	$ -	$ -	$ -	$ 3,735,000	$ 560,250	$ 4,295,250	$ 4,295,250
2055			$ -	$ 3,735,000	$ 420,188	$ 4,155,188	$ 4,155,188
2056			$ -	$ 3,735,000	$ 280,125	$ 4,015,125	$ 4,015,125
2057			$ -	$ 3,735,000	$ 140,063	$ 3,875,063	$ 3,875,063
2058			$ -		$ -	$ -	$ -
2059			$ -		$ -	$ -	$ -
2060			$ -		$ -	$ -	$ -
2061			$ -		$ -	$ -	$ -
2062			$ -		$ -	$ -	$ -
Total	$ 55,896,750	$ 16,809,602	$ 72,706,352	$ 93,384,529	$ 45,520,670	$ 138,905,199	$ 211,611,551

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 30 Years
Two Schools - New District 3-5 at Hadley plus Rehabilitation/Addition K-2 at Stanley
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 80,000,000	$ 158,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 143,668,506	$ 229,663,506
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 50,283,977	$ 80,382,227
Local Share	$ 55,896,750	$ 93,384,529	$ 149,281,279

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.75%

Projected Debt Service

Assumed rate		2.75%			4.25%		

	Project 1			Project 2			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,276,750	$ 1,537,161	$ 2,813,911			$ -	$ 2,813,911
2026	$ 1,310,000	$ 1,502,050	$ 2,812,050			$ -	$ 2,812,050
2027	$ 1,345,000	$ 1,466,025	$ 2,811,025			$ -	$ 2,811,025
2028	$ 1,380,000	$ 1,429,038	$ 2,809,038			$ -	$ 2,809,038
2029	$ 1,420,000	$ 1,391,088	$ 2,811,088			$ -	$ 2,811,088
2030	$ 1,465,000	$ 1,352,038	$ 2,817,038			$ -	$ 2,817,038
2031	$ 1,500,000	$ 1,311,750	$ 2,811,750			$ -	$ 2,811,750
2032	$ 1,540,000	$ 1,270,500	$ 2,810,500			$ -	$ 2,810,500
2033	$ 1,585,000	$ 1,228,150	$ 2,813,150	$ 1,599,529	$ 3,968,842	$ 5,568,371	$ 8,381,521
2034	$ 1,625,000	$ 1,184,563	$ 2,809,563	$ 1,665,000	$ 3,900,863	$ 5,565,863	$ 8,375,425
2035	$ 1,675,000	$ 1,139,875	$ 2,814,875	$ 1,735,000	$ 3,830,100	$ 5,565,100	$ 8,379,975
2036	$ 1,720,000	$ 1,093,813	$ 2,813,813	$ 1,810,000	$ 3,756,363	$ 5,566,363	$ 8,380,175
2037	$ 1,765,000	$ 1,046,513	$ 2,811,513	$ 1,885,000	$ 3,679,438	$ 5,564,438	$ 8,375,950
2038	$ 1,815,000	$ 997,975	$ 2,812,975	$ 1,965,000	$ 3,599,325	$ 5,564,325	$ 8,377,300
2039	$ 1,865,000	$ 948,063	$ 2,813,063	$ 2,050,000	$ 3,515,813	$ 5,565,813	$ 8,378,875
2040	$ 1,920,000	$ 896,775	$ 2,816,775	$ 2,135,000	$ 3,428,688	$ 5,563,688	$ 8,380,463
2041	$ 1,970,000	$ 843,975	$ 2,813,975	$ 2,230,000	$ 3,337,950	$ 5,567,950	$ 8,381,925
2042	$ 2,025,000	$ 789,800	$ 2,814,800	$ 2,320,000	$ 3,243,175	$ 5,563,175	$ 8,377,975
2043	$ 2,080,000	$ 734,113	$ 2,814,113	$ 2,420,000	$ 3,144,575	$ 5,564,575	$ 8,378,688
2044	$ 2,135,000	$ 676,913	$ 2,811,913	$ 2,525,000	$ 3,041,725	$ 5,566,725	$ 8,378,638
2045	$ 2,190,000	$ 618,200	$ 2,808,200	$ 2,630,000	$ 2,934,413	$ 5,564,413	$ 8,372,613
2046	$ 2,255,000	$ 557,975	$ 2,812,975	$ 2,745,000	$ 2,822,638	$ 5,567,638	$ 8,380,613
2047	$ 2,315,000	$ 495,963	$ 2,810,963	$ 2,860,000	$ 2,705,975	$ 5,565,975	$ 8,376,938
2048	$ 2,380,000	$ 432,300	$ 2,812,300	$ 2,980,000	$ 2,584,425	$ 5,564,425	$ 8,376,725
2049	$ 2,450,000	$ 366,850	$ 2,816,850	$ 3,110,000	$ 2,457,775	$ 5,567,775	$ 8,384,625
2050	$ 2,510,000	$ 299,475	$ 2,809,475	$ 3,240,000	$ 2,325,600	$ 5,565,600	$ 8,375,075
2051	$ 2,580,000	$ 230,450	$ 2,810,450	$ 3,380,000	$ 2,187,900	$ 5,567,900	$ 8,378,350
2052	$ 2,650,000	$ 159,500	$ 2,809,500	$ 3,520,000	$ 2,044,250	$ 5,564,250	$ 8,373,750
2053	$ 2,340,000	$ 86,625	$ 2,426,625	$ 3,670,000	$ 1,894,650	$ 5,564,650	$ 7,991,275
2054	$ 810,000	$ 22,275	$ 832,275	$ 3,825,000	$ 1,738,675	$ 5,563,675	$ 6,395,950
2055			$ -	$ 3,990,000	$ 1,576,113	$ 5,566,113	$ 5,566,113
2056			$ -	$ 4,160,000	$ 1,406,538	$ 5,566,538	$ 5,566,538
2057			$ -	$ 4,335,000	$ 1,229,738	$ 5,564,738	$ 5,564,738
2058			$ -	$ 4,520,000	$ 1,045,500	$ 5,565,500	$ 5,565,500
2059			$ -	$ 4,710,000	$ 853,400	$ 5,563,400	$ 5,563,400
2060			$ -	$ 4,910,000	$ 653,225	$ 5,563,225	$ 5,563,225
2061			$ -	$ 5,120,000	$ 444,550	$ 5,564,550	$ 5,564,550
2062			$ -	$ 5,340,000	$ 226,950	$ 5,566,950	$ 5,566,950
Total	$ 55,896,750	$ 26,574,786	$ 82,471,536	$ 93,384,529	$ 73,579,167	$ 166,963,696	$ 249,435,232

TOWN OF SWAMPSCOTT, MASSACHUSETTS
Debt Service Projection - School Project - Level Debt Service - 25 Years
Two Schools - New District 3-5 at Hadley plus Rehabilitation/Addition K-2 at Stanley
SBC Options 1, 3, and 4
UniBank Fiscal Advisory Services, Inc.

10/6/2020

Project Assumptions

	Project 1	Project 2	Total
2020 Cost	$ 78,000,000	$ 80,000,000	$ 158,000,000
Annual Escalation	5.00%	5.00%	5.00%
Years to Start	2	12	
Projected cost	$ 85,995,000	$ 143,668,506	$ 229,663,506
Reimbursement Rate	35.00%	35.00%	
MSBA Grant	$ 30,098,250	$ 50,283,977	$ 80,382,227
Local Share	$ 55,896,750	$ 93,384,529	$ 149,281,279

Project 1 assumptions

Issuance Year	Issuance Amount	Type	Rate
2022	$ 7,500,000	BAN	1.00%
2023	$ 39,000,000	BAN	1.00%
2024	$ 55,896,750	GO Bonds	2.50%

Projected Debt Service

	Project 1			Project 2			
Assumed rate		2.50%			4.00%		
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Grand Total
2021			$ -			$ -	$ -
2022			$ -			$ -	$ -
2023		$ 75,000	$ 75,000			$ -	$ 75,000
2024		$ 390,000	$ 390,000			$ -	$ 390,000
2025	$ 1,636,750	$ 1,397,419	$ 3,034,169			$ -	$ 3,034,169
2026	$ 1,680,000	$ 1,356,500	$ 3,036,500			$ -	$ 3,036,500
2027	$ 1,720,000	$ 1,314,500	$ 3,034,500			$ -	$ 3,034,500
2028	$ 1,765,000	$ 1,271,500	$ 3,036,500			$ -	$ 3,036,500
2029	$ 1,805,000	$ 1,227,375	$ 3,032,375			$ -	$ 3,032,375
2030	$ 1,850,000	$ 1,182,250	$ 3,032,250			$ -	$ 3,032,250
2031	$ 1,900,000	$ 1,136,000	$ 3,036,000			$ -	$ 3,036,000
2032	$ 1,945,000	$ 1,088,500	$ 3,033,500			$ -	$ 3,033,500
2033	$ 1,995,000	$ 1,039,875	$ 3,034,875	$ 2,244,529	$ 3,735,381	$ 5,979,910	$ 9,014,785
2034	$ 2,045,000	$ 990,000	$ 3,035,000	$ 2,330,000	$ 3,645,600	$ 5,975,600	$ 9,010,600
2035	$ 2,095,000	$ 938,875	$ 3,033,875	$ 2,425,000	$ 3,552,400	$ 5,977,400	$ 9,011,275
2036	$ 2,145,000	$ 886,500	$ 3,031,500	$ 2,520,000	$ 3,455,400	$ 5,975,400	$ 9,006,900
2037	$ 2,200,000	$ 832,875	$ 3,032,875	$ 2,625,000	$ 3,354,600	$ 5,979,600	$ 9,012,475
2038	$ 2,255,000	$ 777,875	$ 3,032,875	$ 2,730,000	$ 3,249,600	$ 5,979,600	$ 9,012,475
2039	$ 2,310,000	$ 721,500	$ 3,031,500	$ 2,835,000	$ 3,140,400	$ 5,975,400	$ 9,006,900
2040	$ 2,370,000	$ 663,750	$ 3,033,750	$ 2,950,000	$ 3,027,000	$ 5,977,000	$ 9,010,750
2041	$ 2,430,000	$ 604,500	$ 3,034,500	$ 3,070,000	$ 2,909,000	$ 5,979,000	$ 9,013,500
2042	$ 2,490,000	$ 543,750	$ 3,033,750	$ 3,190,000	$ 2,786,200	$ 5,976,200	$ 9,009,950
2043	$ 2,550,000	$ 481,500	$ 3,031,500	$ 3,320,000	$ 2,658,600	$ 5,978,600	$ 9,010,100
2044	$ 2,615,000	$ 417,750	$ 3,032,750	$ 3,450,000	$ 2,525,800	$ 5,975,800	$ 9,008,550
2045	$ 2,680,000	$ 352,375	$ 3,032,375	$ 3,590,000	$ 2,387,800	$ 5,977,800	$ 9,010,175
2046	$ 2,750,000	$ 285,375	$ 3,035,375	$ 3,735,000	$ 2,244,200	$ 5,979,200	$ 9,014,575
2047	$ 2,815,000	$ 216,625	$ 3,031,625	$ 3,885,000	$ 2,094,800	$ 5,979,800	$ 9,011,425
2048	$ 2,890,000	$ 146,250	$ 3,036,250	$ 4,040,000	$ 1,939,400	$ 5,979,400	$ 9,015,650
2049	$ 2,960,000	$ 74,000	$ 3,034,000	$ 4,200,000	$ 1,777,800	$ 5,977,800	$ 9,011,800
2050	$ -	$ -	$ -	$ 4,370,000	$ 1,609,800	$ 5,979,800	$ 5,979,800
2051	$ -	$ -	$ -	$ 4,540,000	$ 1,435,000	$ 5,975,000	$ 5,975,000
2052	$ -	$ -	$ -	$ 4,725,000	$ 1,253,400	$ 5,978,400	$ 5,978,400
2053	$ -	$ -	$ -	$ 4,915,000	$ 1,064,400	$ 5,979,400	$ 5,979,400
2054	$ -	$ -	$ -	$ 5,110,000	$ 867,800	$ 5,977,800	$ 5,977,800
2055			$ -	$ 5,315,000	$ 663,400	$ 5,978,400	$ 5,978,400
2056			$ -	$ 5,525,000	$ 450,800	$ 5,975,800	$ 5,975,800
2057			$ -	$ 5,745,000	$ 229,800	$ 5,974,800	$ 5,974,800
2058			$ -			$ -	$ -
2059			$ -			$ -	$ -
2060			$ -			$ -	$ -
2061			$ -			$ -	$ -
2062			$ -			$ -	$ -
Total	$ 55,896,750	$ 20,412,419	$ 76,309,169	$ 93,384,529	$ 56,058,381	$ 149,442,910	$ 225,752,079