

**FAIRHAVEN DEBT SERVICE**

Thursday, February 22, 2024

**DEBT SERVICE EXPENSE**

**GENERAL FUND DEBT**

DATE	TITLE	AMOUNT	FY 2025									
			PAYMENT DATE	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	
5/1/2015	SCHOOL BUILDING CONSTRUCTION (2007) (\$2,380,000.00) E. Fairhaven Construction Paying Agent (U.S. Bank N.A.)	\$2,380,000.00	Sunday, September 15, 2024	Interest	\$7,712.50	\$5,400.00	\$2,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Saturday, March 15, 2025	Principal	\$185,000.00	\$180,000.00	\$180,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Saturday, March 15, 2025	Interest	\$7,712.50	\$5,400.00	\$2,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				<b>Sub - Total</b>	<b>\$200,425.00</b>	<b>\$190,800.00</b>	<b>\$185,400.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
7/25/2018	Fire Truck (\$885,000.00) (Series 2018 - GO MPL) Ladder Truck Paying Agent (U.S. Bank N.A.) PAID IN FULL IN FY25	\$885,000.00	Monday, July 15, 2024	Interest	\$7,425.00	\$5,175.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Wednesday, January 15, 2025	Principal	\$90,000.00	\$90,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Wednesday, January 15, 2025	Interest	\$7,425.00	\$5,175.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				<b>Sub - Total</b>	<b>\$104,850.00</b>	<b>\$100,350.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
9/8/2021	RFG- Wood School (Nov2013) (\$5,210,478.72) (Series 2021 GO Ref) Wood School Paying Agent (U.S. Bank N.A.)	\$5,210,478.72	Friday, November 1, 2024	Interest	\$52,777.50	\$43,877.50	\$34,877.50	\$25,877.50	\$19,127.50	\$12,452.50	\$10,252.50	\$7,887.50
			Friday, November 1, 2024	Principal	\$445,000.00	\$450,000.00	\$450,000.00	\$445,000.00	\$440,000.00	\$430,000.00	\$415,000.00	
			Thursday, May 1, 2025	Interest	\$43,877.50	\$34,877.50	\$25,877.50	\$19,127.50	\$12,452.50	\$10,252.50	\$7,887.50	\$5,397.50
				<b>Sub - Total</b>	<b>\$541,655.00</b>	<b>\$528,755.00</b>	<b>\$510,755.00</b>	<b>\$495,005.00</b>	<b>\$476,580.00</b>	<b>\$462,705.00</b>	<b>\$448,140.00</b>	<b>\$428,285.00</b>
8/10/2022	Fiber Optic (\$110,000.00) (Series 2022 - GO MPL) Fiber Optic Paying Agent (U.S. Bank N.A.)	\$110,000.00	Thursday, August 1, 2024	Principal	\$20,000.00	\$20,000.00	\$20,000.00	\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00
			Thursday, August 1, 2024	Interest	\$2,250.00	\$1,750.00	\$1,250.00	\$750.00	\$375.00	\$0.00	\$0.00	\$0.00
			Saturday, February 1, 2025	Interest	\$1,750.00	\$1,250.00	\$750.00	\$375.00	\$0.00	\$0.00	\$0.00	\$0.00
				<b>Sub - Total</b>	<b>\$24,000.00</b>	<b>\$23,000.00</b>	<b>\$22,000.00</b>	<b>\$16,125.00</b>	<b>\$15,375.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
8/10/2022	SCBA (470,000.00) (Series 2022 - GO MPL) SCBA Paying Agent (U.S. Bank N.A.)	\$47,000.00	Thursday, August 1, 2024	Principal	\$120,000.00	\$115,000.00	\$115,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Thursday, August 1, 2024	Interest	\$8,750.00	\$5,750.00	\$2,875.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Saturday, February 1, 2025	Interest	\$5,750.00	\$2,875.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				<b>Sub - Total</b>	<b>\$134,500.00</b>	<b>\$123,625.00</b>	<b>\$117,875.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
8/10/2022	SENIOR HVAC (\$175,000.00) (Series 2022 - GO MPL) Senior HVAC Paying Agent (U.S. Bank N.A.)	\$175,000.00	Thursday, August 1, 2024	Principal	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
			Thursday, August 1, 2024	Interest	\$3,700.00	\$3,450.00	\$3,200.00	\$2,950.00	\$2,700.00	\$2,450.00	\$2,200.00	\$1,950.00
			Saturday, February 1, 2025	Interest	\$3,450.00	\$3,200.00	\$2,950.00	\$2,700.00	\$2,450.00	\$2,200.00	\$1,950.00	\$1,700.00
				<b>Sub - Total</b>	<b>\$17,150.00</b>	<b>\$16,650.00</b>	<b>\$16,150.00</b>	<b>\$15,650.00</b>	<b>\$15,150.00</b>	<b>\$14,650.00</b>	<b>\$14,150.00</b>	<b>\$13,650.00</b>
8/10/2022	HIGH SCHOOL GYM (\$255,000.00) (Series - GO MPL) HS Gym Paying Agent (U.S. Bank N.A.)	\$255,000.00	Thursday, August 1, 2024	Principal	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
			Thursday, August 1, 2024	Interest	\$5,300.00	\$5,050.00	\$4,800.00	\$4,550.00	\$4,300.00	\$4,050.00	\$3,800.00	\$3,550.00
			Saturday, February 1, 2025	Interest	\$5,050.00	\$4,800.00	\$4,550.00	\$4,300.00	\$4,050.00	\$3,800.00	\$3,550.00	\$3,300.00
				<b>Sub - Total</b>	<b>\$20,350.00</b>	<b>\$19,850.00</b>	<b>\$19,350.00</b>	<b>\$18,850.00</b>	<b>\$18,350.00</b>	<b>\$17,850.00</b>	<b>\$17,350.00</b>	<b>\$16,850.00</b>
<b>TOTAL GENERAL FUND DEBT</b>					<b>\$1,042,930.00</b>	<b>\$1,003,030.00</b>	<b>\$871,530.00</b>	<b>\$545,630.00</b>	<b>\$525,455.00</b>	<b>\$495,205.00</b>	<b>\$479,640.00</b>	<b>\$458,785.00</b>
						<b>Principal</b>	<b>\$795,000.00</b>					
						<b>Interest</b>	<b>\$218,891.00</b>					





**Town of Fairhaven, Massachusetts**

\$10,725,000 Bond Anticipation Notes

September 17, 2025

Issue Summary

**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
09/17/2025	-	-	-	-	-
09/17/2026	10,725,000.00	4.000%	429,000.00	11,154,000.00	-
06/30/2027	-	-	-	-	11,154,000.00
<b>Total</b>	<b>\$10,725,000.00</b>	<b>-</b>	<b>\$429,000.00</b>	<b>\$11,154,000.00</b>	<b>-</b>

**Yield Statistics**

Bond Year Dollars	\$10,725.00
Average Life	1.000 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	2.5670000%
True Interest Cost (TIC)	2.5149225%
Bond Yield for Arbitrage Purposes	2.4849810%
All Inclusive Cost (AIC)	2.8265232%

**IRS Form 8038**

Net Interest Cost	2.5004189%
Weighted Average Maturity	1.000 Years

Massachusetts Clean Water Trust  
Series 27  
Fairhaven Loan Amortization  
CWP-22-67

Loan Amount Approved	65,151,891.00	Loan Origination Fee (\$0.00/1000)	0.00
Loan Forgiveness*	10,815,214.00	Loan Term (In years)	30
		Loan Rate	0.00%
Amount to be Financed	54,336,677.00	Closing Date	2/5/2026
		First Interest Payment	7/15/2026
		First Principal Payment	1/15/2027

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
2/5/2026							
7/15/2026				36,224.45		36,224.45	
1/15/2027	1,772,134.00		1,772,134.00	40,752.51		1,812,886.51	1,849,110.96
7/15/2027				39,423.41		39,423.41	
1/15/2028	1,774,792.00		1,774,792.00	39,423.41		1,814,215.41	1,853,638.81
7/15/2028				38,092.31		38,092.31	
1/15/2029	1,777,454.00		1,777,454.00	38,092.31		1,815,546.31	1,853,638.63
7/15/2029				36,759.22		36,759.22	
1/15/2030	1,780,120.00		1,780,120.00	36,759.22		1,816,879.22	1,853,638.46
7/15/2030				35,424.13		35,424.13	
1/15/2031	1,782,790.00		1,782,790.00	35,424.13		1,818,214.13	1,853,638.27
7/15/2031				34,087.04		34,087.04	
1/15/2032	1,785,465.00		1,785,465.00	34,087.04		1,819,552.04	1,853,638.08
7/15/2032				32,747.94		32,747.94	
1/15/2033	1,788,143.00		1,788,143.00	32,747.94		1,820,890.94	1,853,638.88
7/15/2033				31,406.83		31,406.83	
1/15/2034	1,790,825.00		1,790,825.00	31,406.83		1,822,231.83	1,853,638.67
7/15/2034				30,063.72		30,063.72	
1/15/2035	1,793,511.00		1,793,511.00	30,063.72		1,823,574.72	1,853,638.43
7/15/2035				28,718.58		28,718.58	
1/15/2036	1,796,201.00		1,796,201.00	28,718.58		1,824,919.58	1,853,638.16
7/15/2036				27,371.43		27,371.43	
1/15/2037	1,798,896.00		1,798,896.00	27,371.43		1,826,267.43	1,853,638.86
7/15/2037				26,022.26		26,022.26	
1/15/2038	1,801,594.00		1,801,594.00	26,022.26		1,827,616.26	1,853,638.52
7/15/2038				24,671.06		24,671.06	
1/15/2039	1,804,296.00		1,804,296.00	24,671.06		1,828,967.06	1,853,638.13
7/15/2039				23,317.84		23,317.84	
1/15/2040	1,807,003.00		1,807,003.00	23,317.84		1,830,320.84	1,853,638.68
7/15/2040				21,962.59		21,962.59	
1/15/2041	1,809,713.00		1,809,713.00	21,962.59		1,831,675.69	1,853,638.18
7/15/2041				20,605.31		20,605.31	
1/15/2042	1,812,428.00		1,812,428.00	20,605.31		1,833,033.31	1,853,638.61
7/15/2042				19,245.98		19,245.98	
1/15/2043	1,815,147.00		1,815,147.00	19,245.98		1,834,392.98	1,853,638.97
7/15/2043				17,884.62		17,884.62	
1/15/2044	1,817,869.00		1,817,869.00	17,884.62		1,835,753.62	1,853,638.25
7/15/2044				16,521.22		16,521.22	
1/15/2045	1,820,596.00		1,820,596.00	16,521.22		1,837,117.22	1,853,638.44
7/15/2045				15,155.78		15,155.78	
1/15/2046	1,823,327.00		1,823,327.00	15,155.78		1,838,482.78	1,853,638.55
7/15/2046				13,788.28		13,788.28	
1/15/2047	1,826,062.00		1,826,062.00	13,788.28		1,839,850.28	1,853,638.56
7/15/2047				12,418.73		12,418.73	
1/15/2048	1,828,801.00		1,828,801.00	12,418.73		1,841,218.73	1,853,638.47
7/15/2048				11,047.13		11,047.13	
1/15/2049	1,831,544.00		1,831,544.00	11,047.13		1,842,591.13	1,853,638.27
7/15/2049				9,673.47		9,673.47	
1/15/2050	1,834,292.00		1,834,292.00	9,673.47		1,843,965.47	1,853,638.95
7/15/2050				8,297.76		8,297.76	
1/15/2051	1,837,043.00		1,837,043.00	8,297.76		1,845,340.76	1,853,638.51
7/15/2051				6,919.97		6,919.97	
1/15/2052	1,839,799.00		1,839,799.00	6,919.97		1,846,718.97	1,853,638.95
7/15/2052				5,540.12		5,540.12	
1/15/2053	1,842,558.00		1,842,558.00	5,540.12		1,848,088.12	1,853,638.25
7/15/2053				4,158.21		4,158.21	
1/15/2054	1,845,322.00		1,845,322.00	4,158.21		1,849,480.21	1,853,638.41
7/15/2054				2,774.21		2,774.21	
1/15/2055	1,848,090.00		1,848,090.00	2,774.21		1,850,864.21	1,853,638.43
7/15/2055				1,388.16		1,388.16	
1/15/2056	1,850,862.00		1,850,862.00	1,388.16		1,852,250.16	1,853,638.29
	54,336,677.00		54,336,677.00	1,287,951.81		55,604,628.61	55,604,628.61

Notes:

\*This project qualifies for loan forgiveness in accordance with Schedule B to the Financing Agreement

