

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 1

September 2022

MUNICIPALITY:	Wakefield	Stockbridge	Gloucester	Middleborough				
BANK QUALIFIED:	No	Yes	No	Yes				
RATING:	AAA	AA+	AA	AA				
AMOUNT:	\$13,115,000	\$3,815,000	\$9,405,000	\$6,095,000				
SALE DATE:	9/7/2022	9/8/2022	9/8/2022	9/13/2022				
TERM:	25	20	20	20				
TIC:	3.6521%	3.6493%	3.3294%	3.5557%				
INSURANCE:	No	No	No	No				
TERM BONDS:	Yes	Yes	Yes	No				
TAXABLE:	No	No	No	No				
BID:	107.514	106.6338	110.0577	107.6889				
\$ PREMIUM:	\$ 985,461	\$ 253,079	\$ 945,927	\$ 468,638				
	Coupon	Reoffering Yield	Coupon	Reoffering Yield	Coupon	Reoffering Yield	Coupon	Reoffering Yield
2023	5.000%	2.280%	5.000%	2.370%	5.000%	2.300%	5.000%	2.330%
2024	5.000%	2.290%	5.000%	2.400%	5.000%	2.330%	5.000%	2.360%
2025	5.000%	2.300%	5.000%	2.410%	5.000%	2.350%	5.000%	2.370%
2026	5.000%	2.310%	5.000%	2.440%	5.000%	2.370%	5.000%	2.400%
2027	5.000%	2.390%	5.000%	2.500%	5.000%	2.440%	5.000%	2.460%
2028	5.000%	2.460%	5.000%	2.560%	5.000%	2.510%	5.000%	2.520%
2029	5.000%	2.510%	5.000%	2.630%	5.000%	2.560%	5.000%	2.600%
2030	5.000%	2.560%	5.000%	2.680%	5.000%	2.620%	5.000%	2.650%
2031	5.000%	2.680%	5.000%	2.770%	5.000%	2.750%	5.000%	2.800%
2032	5.000%	2.750%	5.000%	2.850%	5.000%	2.810%	5.000%	2.900%
2033	5.000%	2.900%	5.000%	3.000%	5.000%	2.960%	5.000%	3.000%
2034	5.000%	3.020%	5.000%	3.200%	5.000%	3.120%	5.000%	3.150%
2035	5.000%	3.100%	5.000%	3.300%	5.000%	3.200%	5.000%	3.270%
2036	5.000%	3.200%			5.000%	3.290%	5.000%	3.400%
2037	5.000%	3.250%			5.000%	3.320%	4.000%	4.000%
2038	4.000%	3.800%					4.000%	4.020%
2039	4.000%	3.850%	4.000%	4.020%			4.000%	4.040%
2040	4.000%	3.900%			4.000%	4.000%	4.000%	4.080%
2041					4.000%	4.050%	4.000%	4.100%
2042			4.000%	4.060%	4.000%	4.100%	4.000%	4.140%
2043								
2044								
2045								
2046								
2047	4.000%	4.190%						
2048								
2049								
2050								
2051								
2052								
	Callable September 15, 2031		Callable August 15, 2030		Callable September 15, 2031		Callable August 15, 2030	

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 2

September 2022

MUNICIPALITY:	Northampton		Norwood		Danvers		Randolph	
BANK QUALIFIED:	No		No		Yes		No	
RATING:	AAA		AA+		AAA		AA	
AMOUNT:	\$4,610,000		\$96,165,000		\$1,405,000		\$10,900,000	
SALE DATE:	9/14/2022		9/13/2022		9/14/2022		9/14/2022	
TERM:	10		25		15		20	
TIC:	2.6048%		3.8798%		3.3986%		3.5006%	
INSURANCE:	No		No		No		No	
TERM BONDS:	No		Yes		Yes		Yes	
TAXABLE:	No		No		No		No	
BID:	111.2757		104.1717		107.2625		108.2214	
\$ PREMIUM:	\$	519,810	\$	4,011,715	\$	102,038	\$	896,133
	<u>Coupon</u>	<u>Reoffering Yield</u>	<u>Coupon</u>	<u>Reoffering Yield</u>	<u>Coupon</u>	<u>Reoffering Yield</u>	<u>Coupon</u>	<u>Reoffering Yield</u>
2023	5.000%	2.310%	5.000%	2.330%	5.000%	2.380%	5.000%	2.400%
2024	5.000%	2.340%	5.000%	2.330%	5.000%	2.440%	5.000%	2.440%
2025	5.000%	2.350%	5.000%	2.350%	5.000%	2.450%	5.000%	2.460%
2026	5.000%	2.370%	5.000%	2.380%	5.000%	2.470%	5.000%	2.480%
2027	5.000%	2.440%	5.000%	2.450%	5.000%	2.540%	5.000%	2.550%
2028	5.000%	2.520%	5.000%	2.520%	5.000%	2.610%	5.000%	2.630%
2029	5.000%	2.580%	5.000%	2.580%	5.000%	2.670%	5.000%	2.690%
2030	5.000%	2.650%	5.000%	2.630%	5.000%	2.730%	5.000%	2.740%
2031	5.000%	2.750%	5.000%	2.750%	5.000%	2.850%	5.000%	2.860%
2032	5.000%	2.790%	5.000%	2.790%	5.000%	2.890%	5.000%	2.930%
2033			5.000%	2.930%			5.000%	3.070%
2034			5.000%	3.070%			5.000%	3.200%
2035			5.000%	3.200%			5.000%	3.300%
2036			5.000%	3.290%			5.000%	3.400%
2037			4.000%	3.840%	4.000%	4.000%		
2038			4.000%	3.920%			4.000%	4.000%
2039			4.000%	4.000%			4.000%	4.100%
2040			4.000%	4.070%			4.125%	4.150%
2041			4.000%	4.100%			4.125%	4.200%
2042			4.000%	4.130%			4.250%	4.250%
2043			4.000%	4.170%				
2044								
2045								
2046								
2047			4.000%	4.230%				
2048								
2049								
2050								
2051								
2052								
	Non-callable		Callable September 15, 2031		Callable September 1, 2031		Callable September 15, 2031	

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 3

September 2022

MUNICIPALITY:	Shrewsbury		Williamsburg		New Bedford		North Brookfield	
BANK QUALIFIED:	Yes		Yes		No		Yes	
RATING:	AAA		AA+		AA		AA-	
AMOUNT:	\$4,530,000		\$3,510,000		\$41,115,000		\$1,475,000	
SALE DATE:	9/15/2022		9/15/2022		9/19/2022		9/20/2022	
TERM:	20		20		30		14	
TIC:	3.5824%		3.8997%		4.2209%		3.6789%	
INSURANCE:	No		No		No		No	
TERM BONDS:	No		Yes		Yes		Yes	
TAXABLE:	No		No		No		No	
BID:	109.0532		104.0339		100.4254		105.2284	
\$ PREMIUM:	\$	410,110	\$	141,590	\$	174,903	\$	77,119
		Reoffering		Reoffering		Reoffering		Reoffering
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2023	5.000%	2.440%	5.000%	2.500%	5.000%	2.510%		
2024	5.000%	2.490%	5.000%	2.550%	5.000%	2.560%	5.000%	2.670%
2025	5.000%	2.500%	5.000%	2.560%	5.000%	2.600%	5.000%	2.680%
2026	5.000%	2.530%	5.000%	2.590%	5.000%	2.620%	5.000%	2.710%
2027	5.000%	2.580%	5.000%	2.650%	5.000%	2.700%	5.000%	2.770%
2028	5.000%	2.660%	5.000%	2.710%	5.000%	2.750%	5.000%	2.800%
2029	5.000%	2.710%	5.000%	2.780%	5.000%	2.790%	5.000%	2.830%
2030	5.000%	2.760%	5.000%	2.840%	5.000%	2.820%	5.000%	2.880%
2031	5.000%	2.880%	5.000%	2.980%	5.000%	2.980%	5.000%	3.000%
2032	5.000%	2.920%	5.000%	3.050%	5.000%	3.050%	5.000%	3.070%
2033	5.000%	3.050%	5.000%	3.200%	5.000%	3.190%		
2034	5.000%	3.160%	5.000%	3.350%	5.000%	3.330%		
2035	5.000%	3.250%			5.000%	3.460%	4.000%	4.000%
2036	5.000%	3.320%			5.000%	3.550%		
2037	5.000%	3.380%	4.000%	4.000%	5.000%	3.630%	4.000%	4.050%
2038	5.000%	3.440%	4.000%	4.050%	5.000%	3.720%		
2039	4.000%	4.000%	4.000%	4.080%	5.000%	3.810%		
2040	4.000%	4.040%	4.000%	4.120%	4.000%	4.150%		
2041	4.000%	4.090%	4.125%	4.170%	4.000%	4.210%		
2042	4.000%	4.130%	4.125%	4.210%	4.000%	4.250%		
2043								
2044								
2045								
2046								
2047					4.000%	4.390%		
2048								
2049								
2050								
2051								
2052					4.000%	4.460%		
	Callable October 1, 2031		Callable August 1, 2030		Callable September 1, 2031		Callable March 15, 2030	

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 4

September 2022

MUNICIPALITY:	Northbridge		Nantucket		Nantucket	
BANK QUALIFIED:	Yes		No		No	
RATING:	AA+		Aaa		Aaa	
AMOUNT:	\$18,580,000		\$6,160,000		\$3,570,000	
SALE DATE:	9/20/2022		9/29/2022		9/29/2022	
TERM:	30		20		15	
TIC:	4.0655%		3.9135%		4.8660%	
INSURANCE:	No		No		No	
TERM BONDS:	Yes		No		No	
TAXABLE:	No		No		Yes	
BID:	102.5416		104.6744		101.2698	
\$ PREMIUM:	\$	472,229	\$	287,943	\$	45,332
		Reoffering		Reoffering		Reoffering
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2023	5.000%	2.500%	5.000%	3.050%	5.000%	4.220%
2024	5.000%	2.580%	5.000%	3.100%	5.000%	4.270%
2025	5.000%	2.590%	5.000%	3.130%	5.000%	4.300%
2026	5.000%	2.600%	5.000%	3.150%	6.000%	4.350%
2027	5.000%	2.670%	5.000%	3.170%	6.000%	4.400%
2028	5.000%	2.700%	5.000%	3.190%	6.000%	4.450%
2029	5.000%	2.760%	5.000%	3.210%	6.000%	4.500%
2030	5.000%	2.820%	5.000%	3.260%	5.000%	4.500%
2031	5.000%	2.940%	5.000%	3.310%	5.000%	4.600%
2032	5.000%	3.020%	5.000%	3.370%	4.650%	4.700%
2033	5.000%	3.150%	5.000%	3.450%	4.750%	4.800%
2034	5.000%	3.290%	5.000%	3.590%	4.800%	4.850%
2035	4.000%	3.800%	5.000%	3.650%	4.850%	4.900%
2036	4.000%	3.830%	4.000%	4.000%	4.900%	4.950%
2037	4.000%	3.850%	4.000%	4.030%	5.000%	5.000%
2038	4.000%	4.000%	4.000%	4.080%		
2039	4.000%	4.050%	4.000%	4.130%		
2040	4.000%	4.090%	4.125%	4.180%		
2041	4.000%	4.140%	4.125%	4.230%		
2042	4.000%	4.180%	4.125%	4.250%		
2043	4.125%	4.220%				
2044	4.125%	4.270%				
2045	4.125%	4.300%				
2046						
2047	4.250%	4.350%				
2048						
2049	4.25%	4.37%				
2050						
2051						
2052	4.25%	4.40%				
	Callable June 1, 2030		Callable July 15, 2031		Callable July 15, 2031	

COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 5

September 2022

MUNICIPALITY:	Tolland, CT		Windham, CT		Auburn, ME	
BANK QUALIFIED:	No		No		No	
RATING:	AAA		AA-		AA- / Aa3	
AMOUNT:	\$2,640,000		\$9,975,000		\$6,800,000	
SALE DATE:	9/7/2022		9/14/2022		9/21/2022	
TERM:	15		23		10	
TIC:	3.3800%		3.9371%		3.0128%	
INSURANCE:	No		No		No	
TERM BONDS:	No		No		No	
TAXABLE:	No		No		No	
BID:	102.9139		104.4693		108.8288	
\$ PREMIUM:	\$	76,927	\$	445,813	\$	600,358
		Reoffering		Reoffering		Reoffering
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2023	5.000%	2.280%			5.000%	2.600%
2024	5.000%	2.350%			5.000%	2.650%
2025	5.000%	2.370%	5.000%	2.500%	5.000%	2.660%
2026	5.000%	2.390%	5.000%	2.550%	5.000%	2.680%
2027	5.000%	2.450%	5.000%	2.620%	5.000%	2.750%
2028	5.000%	2.520%	5.000%	2.700%	5.000%	2.850%
2029	5.000%	2.560%	5.000%	2.760%	5.000%	2.900%
2030	3.000%	3.000%	5.000%	2.820%	5.000%	2.950%
2031	3.125%	3.125%	5.000%	2.960%	4.000%	3.000%
2032	3.250%	3.250%	5.000%	3.020%	5.000%	3.100%
2033	3.375%	3.400%	5.000%	3.160%		
2034	3.500%	3.500%	5.000%	3.290%		
2035	3.500%	3.600%	5.000%	3.380%		
2036	3.625%	3.650%	4.000%	3.850%		
2037	3.625%	3.700%	4.000%	3.950%		
2038			4.000%	4.000%		
2039			4.000%	4.080%		
2040			4.000%	4.120%		
2041			4.000%	4.170%		
2042			4.125%	4.210%		
2043			4.125%	4.250%		
2044			4.125%	4.290%		
2045			4.125%	4.310%		
2046			4.250%	4.330%		
2047			4.250%	4.340%		
2048						
2049						
2050						
2051						
2052						
	Callable September 15, 2029		Callable September 15, 2031		Non-Callable	