

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 1

July 2021

MUNICIPALITY:	Marshfield	MA State College Bldg Auth. Ser A	MA State College Bldg Auth. Ser B
BANK QUALIFIED:	Yes	No	No
RATING:	AA+	AA-	AA-
AMOUNT:	\$2,735,000	\$16,825,000	\$2,265,000
SALE DATE:	7/8/2021	7/13/2021	7/13/2021
TERM:	20	29	19
TIC:	1.6992%	2.0182%	1.7246%
INSURANCE:	No	No	No
TERM BONDS:	No	Yes	Yes
TAXABLE:	No	No	No
BID:	111.0363	105.7129	111.8849

\$ PREMIUM:	\$ 301,843	\$ 961,195	\$ 269,193
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	Reoffering		Reoffering		Reoffering	
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2022	5.000%	0.120%				
2023	5.000%	0.160%	5.000%	0.180%	5.000%	0.200%
2024	5.000%	0.240%	5.000%	0.250%	5.000%	0.250%
2025	5.000%	0.350%	5.000%	0.380%	5.000%	0.360%
2026	5.000%	0.460%	5.000%	0.500%	5.000%	0.470%
2027	5.000%	0.570%	5.000%	0.620%	5.000%	0.600%
2028	5.000%	0.660%	5.000%	0.720%	5.000%	0.690%
2029	5.000%	0.760%	5.000%	0.830%	5.000%	0.790%
2030	5.000%	0.840%	5.000%	0.920%	5.000%	0.890%
2031	4.000%	1.000%	5.000%	1.000%	5.000%	0.960%
2032	3.000%	1.150%	3.000%	1.310%	4.000%	1.050%
2033	3.000%	1.250%	3.000%	1.370%	3.000%	1.200%
2034	3.000%	1.300%	3.000%	1.430%	3.000%	1.250%
2035	2.000%	1.720%	3.000%	1.480%	2.000%	1.750%
2036	2.000%	1.800%			2.000%	1.850%
2037	2.000%	1.850%	2.000%	1.890%	2.000%	1.900%
2038	2.000%	1.950%				
2039	2.000%	2.000%	2.000%	1.980%	2.000%	2.000%
2040	2.000%	2.060%				
2041	2.000%	2.100%	2.000%	2.040%	2.000%	2.100%
2042						
2043			2.000%	2.100%		
2044						
2045						
2046			2.125%	2.170%		
2047						
2048						
2049						
2050						
2051			2.125%	2.250%		

Callable July 15, 2030

Callable May 1, 2030

Callable May 1, 2030

COMPARISON REOFFERING YIELDS (Massachusetts) - PAGE 2

July 2021

MUNICIPALITY:	Marblehead	Lunenburg Water District	Gardner
BANK QUALIFIED:	No	Yes	No
RATING:	AAA	AA-	AA-
AMOUNT:	\$10,220,000	\$3,275,000	\$22,145,000
SALE DATE:	7/13/2021	7/14/2021	7/27/2021
TERM:	20	28	29
TIC:	1.5912%	2.0874%	1.9473%
INSURANCE:	No	No	No
TERM BONDS:	Yes	Yes	Yes
TAXABLE:	No	No	No
BID:	113.3047	103.3136	107.9732

\$ PREMIUM:	\$ 1,359,740	\$ 108,520	\$ 1,765,665
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	Reoffering		Reoffering		Reoffering	
	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>	<u>Coupon</u>	<u>Yield</u>
2022	5.000%	0.100%	4.000%	0.150%	5.000%	0.100%
2023	5.000%	0.120%	4.000%	0.200%	5.000%	0.150%
2024	5.000%	0.200%	4.000%	0.300%	5.000%	0.220%
2025	5.000%	0.310%	4.000%	0.420%	5.000%	0.320%
2026	5.000%	0.410%	4.000%	0.520%	5.000%	0.450%
2027	5.000%	0.510%	4.000%	0.650%	5.000%	0.550%
2028	5.000%	0.610%	4.000%	0.750%	5.000%	0.650%
2029	5.000%	0.700%	4.000%	0.850%	5.000%	0.800%
2030	5.000%	0.800%	4.000%	0.930%	5.000%	0.900%
2031	5.000%	0.860%	4.000%	1.000%	4.000%	1.000%
2032	3.000%	1.100%			3.000%	1.200%
2033	3.000%	1.200%			3.000%	1.300%
2034	3.000%	1.300%			3.000%	1.400%
2035	2.000%	1.600%			2.000%	1.600%
2036	2.000%	1.700%	2.000%	1.750%	2.000%	1.700%
2037	2.000%	1.800%			2.000%	1.800%
2038	2.000%	1.850%				
2039	2.000%	1.900%			2.000%	2.000%
2040					2.000%	2.050%
2041	2.000%	2.000%	2.000%	2.000%	2.000%	2.100%
2042					2.000%	2.150%
2043					2.000%	2.170%
2044					2.000%	2.200%
2045			2.125%	2.200%		
2046					2.125%	2.250%
2047						
2048						
2049			2.250%	2.300%		
2050						
2051					2.250%	2.300%

Callable July 15, 2030

Callable June 15, 2030

Callable Aug. 1, 2030

COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 3

July 2021

MUNICIPALITY:	Danbury, CT		New Milford, CT		Portland W.D., ME		Bethel, CT	
BANK QUALIFIED:	No		No		Yes		No	
RATING:	AA+		Aa1		AA		AAA	
AMOUNT:	\$12,000,000		\$9,000,000		\$6,375,000		\$15,985,000	
SALE DATE:	7/1/2021		7/13/2021		7/13/2021		7/14/2021	
TERM:	10		19		20		20	
TIC:	0.9172%		1.6074%		1.4587%		1.5809%	
INSURANCE:	No		No		No		No	
TERM BONDS:	No		No		Yes		No	
TAXABLE:	No		No		No		No	
BID:	111.2173		111.1278		115.0148		108.2313	
\$ PREMIUM:	\$ 1,346,076		\$ 1,001,502		\$ 957,194		\$ 1,315,773	
		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>
2022	4.000%	0.120%			5.000%	0.150%	4.000%	0.080%
2023	4.000%	0.170%	5.000%	0.150%	5.000%	0.200%	4.000%	0.120%
2024	4.000%	0.230%	5.000%	0.250%	5.000%	0.300%	4.000%	0.200%
2025	4.000%	0.370%	5.000%	0.360%	5.000%	0.410%	4.000%	0.310%
2026	4.000%	0.480%	5.000%	0.460%	5.000%	0.500%	4.000%	0.410%
2027	4.000%	0.590%	5.000%	0.570%	5.000%	0.640%	4.000%	0.520%
2028	4.000%	0.680%	5.000%	0.660%	5.000%	0.750%	4.000%	0.610%
2029	2.000%	1.000%	5.000%	0.750%	5.000%	0.870%	4.000%	0.700%
2030	2.000%	1.170%	3.000%	0.930%	5.000%	0.940%	3.000%	0.850%
2031	2.000%	1.250%	3.000%	1.040%	5.000%	1.000%	3.000%	1.000%
2032			3.000%	1.140%			2.000%	1.150%
2033			3.000%	1.170%			2.000%	1.300%
2034			2.000%	1.600%			2.000%	1.400%
2035			2.000%	1.650%			2.000%	1.500%
2036			2.000%	1.700%	2.000%	1.600%	2.000%	1.600%
2037			2.000%	1.800%			2.000%	1.700%
2038			2.000%	1.850%			2.000%	1.800%
2039			2.000%	1.900%			2.000%	1.930%
2040			2.000%	1.950%			2.000%	2.000%
2041			2.000%	2.000%	2.000%	2.050%	2.000%	2.030%
	Callable July 15, 2028		Callable July 15, 2029		Callable Nov. 1, 2031		Callable July 15, 2029	

COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 4

July 2021

MUNICIPALITY:	Granby, CT		Rocky Hill, CT		Thomaston, CT		Brooklyn, CT	
BANK QUALIFIED:	Yes		No		Yes		Yes	
RATING:	AA+		AA+		AA		AA	
AMOUNT:	\$5,000,000		\$10,640,000		\$4,300,000		\$5,990,000	
SALE DATE:	7/14/2021		7/14/2021		7/20/2021		7/21/2021	
TERM:	20		19		14		20	
TIC:	1.5447%		1.7058%		1.0829%		1.6970%	
INSURANCE:	No		No		No		Yes	
TERM BONDS:	No		No		No		No	
TAXABLE:	No		No		No		No	
BID:	114.6241		108.7728		114.7386		107.3369	
\$ PREMIUM:	\$ 731,205		\$ 933,426		\$ 633,760		\$ 439,480	
		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>
2021					5.000%	0.100%		
2022	5.000%	0.130%			5.000%	0.120%	2.000%	0.120%
2023	5.000%	0.180%	5.000%	0.120%	5.000%	0.160%	3.000%	0.160%
2024	5.000%	0.270%	5.000%	0.190%	5.000%	0.250%	4.000%	0.250%
2025	5.000%	0.380%	5.000%	0.290%	5.000%	0.350%	4.000%	0.370%
2026	5.000%	0.480%	5.000%	0.400%	5.000%	0.450%	4.000%	0.500%
2027	5.000%	0.590%	5.000%	0.490%	5.000%	0.550%	4.000%	0.600%
2028	5.000%	0.700%	5.000%	0.620%	5.000%	0.650%	4.000%	0.700%
2029	5.000%	0.800%	5.000%	0.700%	5.000%	0.750%	4.000%	0.800%
2030	5.000%	0.900%	3.000%	0.890%	5.000%	0.850%	4.000%	0.900%
2031	5.000%	1.000%	3.000%	1.010%	4.000%	0.950%	3.000%	1.000%
2032	5.000%	1.050%	3.000%	1.130%	3.000%	1.000%	2.000%	1.300%
2033	4.000%	1.100%	3.000%	1.160%	2.000%	1.250%	2.000%	1.400%
2034	2.000%	1.400%	2.000%	1.600%	2.000%	1.350%	2.000%	1.500%
2035	2.000%	1.500%	2.000%	1.650%			2.000%	1.600%
2036	2.000%	1.600%	2.000%	1.700%			2.000%	1.700%
2037	2.000%	1.700%	2.000%	1.800%			2.000%	1.800%
2038	2.000%	1.800%	2.000%	1.850%			2.000%	1.900%
2039	2.000%	1.900%	2.000%	1.900%			2.000%	1.950%
2040	2.000%	1.950%	2.000%	1.950%			2.000%	2.000%
2041	2.000%	2.000%	2.000%	2.000%			2.000%	2.030%
	Callable July 15, 2031		Callable Jan. 15, 2029		Callable Nov. 1, 2030		Callable Aug. 1, 2029	

COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 5

July 2021

MUNICIPALITY:	Enfield, CT		East Lyme, CT		Guilford, CT	
BANK QUALIFIED:	No		No		Yes	
RATING:	AA		AA		AAA	
AMOUNT:	\$8,980,000		\$10,045,000		\$3,000,000	
SALE DATE:	7/20/2021		7/27/2021		7/27/2021	
TERM:	20		18		19	
TIC:	1.5731%		1.8172%		1.6021%	
INSURANCE:	No		No		No	
TERM BONDS:	No		No		No	
TAXABLE:	No		No		No	
BID:	111.3707		104.5573		112.1798	
\$ PREMIUM:	\$ 1,021,089		\$ 457,781		\$ 365,394	
		Reoffering		Reoffering		Reoffering
	Coupon	Yield	Coupon	Yield	Coupon	Yield
2022	5.000%	0.080%				
2023	5.000%	0.100%			5.000%	0.130%
2024	5.000%	0.200%	5.000%	0.200%	2.000%	0.200%
2025	5.000%	0.310%	5.000%	0.300%	5.000%	0.310%
2026	5.000%	0.410%	5.000%	0.420%	5.000%	0.420%
2027	5.000%	0.520%	5.000%	0.520%	5.000%	0.530%
2028	5.000%	0.610%	3.000%	0.700%	5.000%	0.640%
2029	5.000%	0.700%	2.000%	0.900%	5.000%	0.730%
2030	5.000%	0.800%	2.000%	1.000%	5.000%	0.820%
2031	3.000%	1.000%	2.000%	1.100%	4.000%	0.900%
2032	3.000%	1.150%	2.000%	1.250%	3.000%	1.000%
2033	2.000%	1.300%	2.000%	1.400%	3.000%	1.050%
2034	2.000%	1.400%	2.000%	1.500%	2.000%	1.450%
2035	2.000%	1.500%	2.000%	1.600%	2.000%	1.550%
2036	2.000%	1.600%	2.000%	1.700%	2.000%	1.650%
2037	2.000%	1.700%	2.000%	1.800%	2.000%	1.750%
2038	2.000%	1.800%	2.000%	1.900%	2.000%	1.850%
2039	2.000%	1.900%	2.000%	2.000%	2.000%	1.950%
2040	2.000%	2.000%	2.000%	2.050%	2.000%	2.000%
2041	2.000%	2.050%	2.000%	2.100%	2.000%	2.050%
	Callable Aug. 1, 2029		Callable Aug. 1, 2027		Callable Aug. 1, 2029	

COMPARISON REOFFERING YIELDS (Connecticut and Maine) - PAGE 6

July 2021

MUNICIPALITY:	Stamford, CT		Kennebunk, ME		East Hartford, CT	
BANK QUALIFIED:	No		No		No	
RATING:	AAA		AAA		AA	
AMOUNT:	\$34,500,000		\$10,575,000		\$20,000,000	
SALE DATE:	7/27/2021		7/27/2021		7/28/2021	
TERM:	20		15		9	
TIC:	1.5560%		0.7298%		0.8753%	
INSURANCE:	No		No		No	
TERM BONDS:	No		Yes		No	
TAXABLE:	No		No		No	
BID:	106.3988		116.958		113.1623	
\$ PREMIUM:	\$ 2,207,586		\$ 1,793,309		\$ 2,632,460	
		Reoffering		Reoffering		Reoffering
	Coupon	Yield	Coupon	Yield	Coupon	Yield
2021			5.000%	0.040%		
2022	4.000%	0.090%	5.000%	0.050%		
2023	4.000%	0.090%	5.000%	0.070%	4.000%	0.080%
2024	4.000%	0.160%	5.000%	0.140%	4.000%	0.150%
2025	4.000%	0.250%	5.000%	0.250%	4.000%	0.260%
2026	4.000%	0.350%	5.000%	0.380%	4.000%	0.400%
2027	4.000%	0.510%	5.000%	0.500%	4.000%	0.500%
2028	4.000%	0.620%	5.000%	0.600%	4.000%	0.610%
2029	4.000%	0.710%	5.000%	0.690%	3.000%	0.750%
2030	3.000%	0.950%	5.000%	0.780%	2.000%	1.000%
2031	1.375%	1.410%	5.000%	0.840%	2.000%	1.100%
2032	1.500%	1.530%				
2033	1.500%	1.610%				
2034	1.625%	1.680%				
2035	1.750%	1.750%	2.000%	1.480%		
2036	1.750%	1.820%				
2037	1.875%	1.890%				
2038	1.875%	1.960%				
2039	2.000%	2.010%				
2040	2.000%	2.060%				
2041	2.000%	2.090%				
	Callable June 15, 2029		Callable Oct. 1, 2031		Callable Aug. 1, 2028	