

FINAL OFFICIAL STATEMENT DATED SEPTEMBER 8, 2021

In the opinion of Locke Lord LLP, Bond Counsel, based upon an analysis of existing law and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Bonds will not be included in computing the alternative minimum taxable income of individuals. Under existing law, interest on the Bonds is exempt from Massachusetts personal income taxes, and the Bonds are exempt from Massachusetts personal property taxes. **The Bonds will be designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.** Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "Tax Exemption" herein.

\$3,515,000
BELCHERTOWN WATER DISTRICT
Massachusetts
GENERAL OBLIGATION WATER BONDS

Dated: Date of Delivery (September 20, 2021)

Due: September 15, 2022 – 2046

MATURITIES

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP 077406</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP 077406</u>
2022	\$160,000	5.000%	0.200%	AW6	2027	\$170,000	5.000%	0.700%	BB1
2023	155,000	5.000	0.230	AX4	2028	170,000	5.000	0.820	BC9
2024	165,000	5.000	0.300	AY2	2029	170,000	5.000	0.930	BD7
2025	170,000	5.000	0.420	AZ9	2030	180,000	5.000	1.020	BE5
2026	170,000	5.000	0.550	BA3	2031	145,000	5.000	1.100	BF2

\$325,000 Term Bonds Maturing September 15, 2034 at 2.000% per annum, at 1.700% yield.	BJ4
\$345,000 Term Bonds Maturing September 15, 2037 at 2.000% per annum, at 2.000% yield.	BM7
\$500,000 Term Bonds Maturing September 15, 2041 at 2.250% per annum, at 2.300% yield.	BR6
\$690,000 Term Bonds Maturing September 15, 2046 at 2.500% per annum, at 2.500% yield.	BW5

Principal of the Bonds will be payable on September 15 of the years in which the Bonds mature. Interest from the date of the Bonds will be payable on March 15, 2022, and semi-annually thereafter on each September 15 and March 15 until redemption or redemption prior to maturity. The Bonds will be subject to redemption prior to their stated dates of maturity as described herein.

The Bonds are issuable only in fully registered form without coupons, and, when issued, will be registered in the name of Cede & Co., as Bondowner and nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchases of the Bonds will be made in book-entry form, in the denomination of \$5,000 or any integral multiple thereof. (See "Book-Entry Transfer System" herein.)

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY**.



The legality of the Bonds will be approved by Locke Lord LLP, Boston, Massachusetts, Bond Counsel to the District. UniBank Fiscal Advisory Services, Inc., Whitinsville, Massachusetts, serves as Municipal Advisor to the District. It is expected that the Bonds, in definitive form, will be delivered to DTC, or the offices of its custodial agent, on or about September 20, 2021, against payment in Federal Reserve funds.

BAIRD