

TOWN OF PLAINVILLE, MASSACHUSETTS



OUTSTANDING DEBT AS OF JUNE 30, 2025

September 2025



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Member FINRA / SIPC / NYSE

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Town of Plainville, Massachusetts
Total Long-Term Debt Outstanding as of June 30, 2025

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	2,792,803.95	1,225,831.17	4,018,635.12
06/30/2027	2,743,580.30	1,099,982.04	3,843,562.34
06/30/2028	2,294,409.60	972,160.44	3,266,570.04
06/30/2029	2,364,409.60	867,972.24	3,232,381.84
06/30/2030	2,434,409.60	767,584.04	3,201,993.64
06/30/2031	2,494,409.60	667,845.86	3,162,255.46
06/30/2032	2,464,409.60	570,807.66	3,035,217.26
06/30/2033	2,534,409.60	475,744.48	3,010,154.08
06/30/2034	2,475,000.00	391,968.78	2,866,968.78
06/30/2035	2,515,000.00	319,906.28	2,834,906.28
06/30/2036	2,535,000.00	248,018.78	2,783,018.78
06/30/2037	2,495,000.00	175,496.90	2,670,496.90
06/30/2038	2,565,000.00	101,268.77	2,666,268.77
06/30/2039	645,000.00	54,481.27	699,481.27
06/30/2040	670,000.00	35,925.01	705,925.01
06/30/2041	500,000.00	16,125.00	516,125.00
06/30/2042	50,000.00	8,750.00	58,750.00
06/30/2043	50,000.00	7,000.00	57,000.00
06/30/2044	50,000.00	5,250.00	55,250.00
06/30/2045	50,000.00	3,500.00	53,500.00
06/30/2046	50,000.00	1,750.00	51,750.00
Total	\$34,772,841.85	\$8,017,368.72	\$42,790,210.57

Par Amounts Of Selected Issues

November 16 2005 MWPAT DW-03-14 (O).....	65,695.00
May 22 2013 MWPAT CW-10-33 (I).....	1,075,276.80
April 27 2017 -Water Main Replacements (O).....	10,000.00
April 27 2017 -Water Mains, Valves, Hydrants (O).....	120,000.00
April 27 2017 -Fire Ladder Truck (I).....	265,000.00
April 27 2017 -Land Purchase (I).....	1,110,000.00
October 19 2017 (I).....	20,520,000.00
April 11 2019 MCWT DWP-15-09 (O).....	136,870.05
November 19 2020 -Town Hall Public Safety Building (I).....	1,145,000.00
November 19 2020 -Fire Engine (I).....	380,000.00
November 19 2020 -Road & Sidewalk Improvement (I).....	115,000.00
November 19 2020 -Purchase 2 Pickup Trucks (I).....	30,000.00
November 19 2020 -Replace Mirimichi Bridge (I).....	55,000.00
November 19 2020 -Repair Senior Center Parking Lot (I).....	30,000.00
November 19 2020 -Tennis Courts & Town Park Improvements (I).....	30,000.00
November 19 2020 -Police Portable Radios (I).....	10,000.00
November 19 2020 -Jackson School Parking Area (I).....	35,000.00
November 19 2020 -Jackson School Roof (I).....	30,000.00
November 19 2020 -Jackson School Playground (I).....	35,000.00
November 19 2020 -Additional Road & Sidewalk Improvement (I).....	135,000.00
November 19 2020 -Roadway Maintenance Program (I).....	350,000.00
November 19 2020 -Mirimichi Bridge Replacement (I).....	500,000.00
November 19 2020 -Sewer System Rehab (I).....	55,000.00
November 19 2020 -Washington St Sewer Pump Station (I).....	225,000.00
November 19 2020 -Sewer I&I (I).....	55,000.00
November 19 2020 -SCADA Sewer Improvements (I).....	5,000.00
November 19 2020 -Sewer I&I Elimination Phase IV (I).....	55,000.00
November 19 2020 -Washington Street Sewer Pump Station (I).....	30,000.00
November 19 2020 -Sewer Inflow Mitigation (I).....	430,000.00
November 19 2020 -Water Main Replacement Design & Construction (O).....	430,000.00
November 19 2020 -Water Booster Design & Construction (O).....	650,000.00
November 19 2020 -School St Water Main Replacement (O).....	1,125,000.00
November 19 2020 -Washington & Bugbee St Water Main (O).....	2,165,000.00
November 19 2020 -Water Well Replacement 3B & 3C (O).....	605,000.00
November 19 2020 -Water EPA Risk Assessment (I).....	20,000.00
November 19 2020 -Well I Pumphouse Roof Replacement (O).....	10,000.00
November 19 2020 -Water Well Mechanical Pump Rehab (O).....	5,000.00
November 19 2020 -Water Well Building & Equipment (O).....	5,000.00
November 19 2020 -Water SCADA System Upgrades (O).....	35,000.00
November 19 2020 -Taunton River Basin WMA Water Permit (I).....	20,000.00
November 19 2020 -Turnpike Well 1 Water Well (O).....	150,000.00
June 27 2024 -Pleasant St & Grove St Water Main Replacement (O).....	2,010,000.00
June 27 2024 -Turnpike Lake Water Treatment Plant Design (I).....	505,000.00

TOTAL..... **34,772,841.85**

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$1,089,285 Massachusetts Water Pollution Abatement Trust

Dated October 31, 2005 DW-03-14

Ch.44 s.8(4), Ch. 29 C Authorized 2000 ATM (art.35), 5/7/04 (art. 22)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/31/2005	-	-	-	-	-
07/15/2006	40,432.00	2.000%	15,431.54	55,863.54	-
01/15/2007	-	-	10,488.53	10,488.53	-
06/30/2007	-	-	-	-	66,352.07
07/15/2007	45,834.00	2.000%	10,488.53	56,322.53	-
01/15/2008	-	-	10,030.19	10,030.19	-
06/30/2008	-	-	-	-	66,352.72
07/15/2008	46,760.00	2.000%	10,030.19	56,790.19	-
01/15/2009	-	-	9,562.59	9,562.59	-
06/30/2009	-	-	-	-	66,352.78
07/15/2009	47,704.00	2.000%	9,562.59	57,266.59	-
01/15/2010	-	-	9,085.55	9,085.55	-
06/30/2010	-	-	-	-	66,352.14
07/15/2010	48,668.00	2.000%	9,085.55	57,753.55	-
01/15/2011	-	-	8,598.87	8,598.87	-
06/30/2011	-	-	-	-	66,352.42
07/15/2011	49,651.00	2.000%	8,598.87	58,249.87	-
01/15/2012	-	-	8,102.36	8,102.36	-
06/30/2012	-	-	-	-	66,352.23
07/15/2012	50,654.00	2.000%	8,102.36	58,756.36	-
01/15/2013	-	-	7,595.82	7,595.82	-
06/30/2013	-	-	-	-	66,352.18
07/15/2013	51,677.00	2.000%	7,595.82	59,272.82	-
01/15/2014	-	-	7,079.05	7,079.05	-
06/30/2014	-	-	-	-	66,351.87
07/15/2014	52,721.00	2.000%	7,079.05	59,800.05	-
01/15/2015	-	-	6,551.84	6,551.84	-
06/30/2015	-	-	-	-	66,351.89
07/15/2015	53,786.00	2.000%	6,551.84	60,337.84	-
01/15/2016	-	-	6,013.98	6,013.98	-
06/30/2016	-	-	-	-	66,351.82
07/15/2016	54,873.00	2.000%	6,013.98	60,886.98	-
01/15/2017	-	-	5,465.25	5,465.25	-
06/30/2017	-	-	-	-	66,352.23
07/15/2017	55,982.00	2.000%	5,465.25	61,447.25	-
01/15/2018	-	-	4,905.43	4,905.43	-
06/30/2018	-	-	-	-	66,352.68
07/15/2018	57,113.00	2.000%	4,905.43	62,018.43	-
01/15/2019	-	-	4,334.30	4,334.30	-
06/30/2019	-	-	-	-	66,352.73
07/15/2019	58,266.00	2.000%	4,334.30	62,600.30	-
01/15/2020	-	-	3,751.64	3,751.64	-
06/30/2020	-	-	-	-	66,351.94
07/15/2020	59,443.00	2.000%	3,751.64	63,194.64	-
01/15/2021	-	-	3,157.21	3,157.21	-
06/30/2021	-	-	-	-	66,351.85
07/15/2021	60,644.00	2.000%	3,157.21	63,801.21	-
01/15/2022	-	-	2,550.77	2,550.77	-
06/30/2022	-	-	-	-	66,351.98
07/15/2022	61,869.00	2.000%	2,550.77	64,419.77	-
01/15/2023	-	-	1,932.08	1,932.08	-
06/30/2023	-	-	-	-	66,351.85
07/15/2023	63,119.00	2.000%	1,932.08	65,051.08	-
01/15/2024	-	-	1,300.89	1,300.89	-
06/30/2024	-	-	-	-	66,351.97
07/15/2024	64,394.00	2.000%	1,300.89	65,694.89	-
01/15/2025	-	-	656.95	656.95	-
06/30/2025	-	-	-	-	66,351.84
07/15/2025	65,695.00	2.000%	656.95	66,351.95	-
06/30/2026	-	-	-	-	66,351.95
Total	\$1,089,285.00	-	\$237,758.14	\$1,327,043.14	-

Yield Statistics

Bond Year Dollars.....	\$11,887.91
Average Life.....	10.913 Years
Average Coupon.....	2.000000%
Net Interest Cost (NIC).....	2.000000%
True Interest Cost (TIC).....	1.9996943%
Bond Yield for Arbitrage Purposes.....	1.9996943%
All Inclusive Cost (AIC).....	1.9996943%

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Net Interest Cost.....	2.000000%
Weighted Average Maturity.....	10.913 Years

Town of Plainville, Massachusetts
\$2,688,192 MWPAT Bonds, Dated May 22, 2013
CW-10-33
Ch. 44, s.7(1) auth. 6/14/2010, art. 38

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/22/2013	-	-	-	-	-
07/15/2013	-	-	7,915.23	7,915.23	-
01/15/2014	134,409.60	2.000%	26,881.92	161,291.52	-
06/30/2014	-	-	-	-	169,206.75
07/15/2014	-	-	25,537.82	25,537.82	-
01/15/2015	134,409.60	2.000%	25,537.82	159,947.42	-
06/30/2015	-	-	-	-	185,485.24
07/15/2015	-	-	24,193.73	24,193.73	-
01/15/2016	134,409.60	2.000%	24,193.73	158,603.33	-
06/30/2016	-	-	-	-	182,797.06
07/15/2016	-	-	22,849.63	22,849.63	-
01/15/2017	134,409.60	2.000%	22,849.63	157,259.23	-
06/30/2017	-	-	-	-	180,108.86
07/15/2017	-	-	21,505.54	21,505.54	-
01/15/2018	134,409.60	2.000%	21,505.54	155,915.14	-
06/30/2018	-	-	-	-	177,420.68
07/15/2018	-	-	20,161.44	20,161.44	-
01/15/2019	134,409.60	2.000%	20,161.44	154,571.04	-
06/30/2019	-	-	-	-	174,732.48
07/15/2019	-	-	18,817.34	18,817.34	-
01/15/2020	134,409.60	2.000%	18,817.34	153,226.94	-
06/30/2020	-	-	-	-	172,044.28
07/15/2020	-	-	17,473.25	17,473.25	-
01/15/2021	134,409.60	2.000%	17,473.25	151,882.85	-
06/30/2021	-	-	-	-	169,356.10
07/15/2021	-	-	16,129.15	16,129.15	-
01/15/2022	134,409.60	2.000%	16,129.15	150,538.75	-
06/30/2022	-	-	-	-	166,667.90
07/15/2022	-	-	14,785.06	14,785.06	-
01/15/2023	134,409.60	2.000%	14,785.06	149,194.66	-
06/30/2023	-	-	-	-	163,979.72
07/15/2023	-	-	13,440.96	13,440.96	-
01/15/2024	134,409.60	2.000%	13,440.96	147,850.56	-
06/30/2024	-	-	-	-	161,291.52
07/15/2024	-	-	12,096.86	12,096.86	-
01/15/2025	134,409.60	2.000%	12,096.86	146,506.46	-
06/30/2025	-	-	-	-	158,603.32
07/15/2025	-	-	10,752.77	10,752.77	-
01/15/2026	134,409.60	2.000%	10,752.77	145,162.37	-
06/30/2026	-	-	-	-	155,915.14
07/15/2026	-	-	9,408.67	9,408.67	-
01/15/2027	134,409.60	2.000%	9,408.67	143,818.27	-
06/30/2027	-	-	-	-	153,226.94
07/15/2027	-	-	8,064.58	8,064.58	-
01/15/2028	134,409.60	2.000%	8,064.58	142,474.18	-
06/30/2028	-	-	-	-	150,538.76
07/15/2028	-	-	6,720.48	6,720.48	-
01/15/2029	134,409.60	2.000%	6,720.48	141,130.08	-
06/30/2029	-	-	-	-	147,850.56
07/15/2029	-	-	5,376.38	5,376.38	-
01/15/2030	134,409.60	2.000%	5,376.38	139,785.98	-
06/30/2030	-	-	-	-	145,162.36
07/15/2030	-	-	4,032.29	4,032.29	-
01/15/2031	134,409.60	2.000%	4,032.29	138,441.89	-
06/30/2031	-	-	-	-	142,474.18
07/15/2031	-	-	2,688.19	2,688.19	-
01/15/2032	134,409.60	2.000%	2,688.19	137,097.79	-
06/30/2032	-	-	-	-	139,785.98
07/15/2032	-	-	1,344.10	1,344.10	-
01/15/2033	134,409.60	2.000%	1,344.10	135,753.70	-
06/30/2033	-	-	-	-	137,097.80
Total	\$2,688,192.00	-	\$545,553.63	\$3,233,745.63	-

Yield Statistics

Bond Year Dollars.....	\$27,277.68
Average Life.....	10.147 Years
Average Coupon.....	2.000000%
Net Interest Cost (NIC).....	2.0000000%
True Interest Cost (TIC).....	2.0001161%
Bond Yield for Arbitrage Purposes.....	2.0001161%
All Inclusive Cost (AIC).....	2.0001161%

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Net Interest Cost.....	2.0000000%
Weighted Average Maturity.....	10.147 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$4,550,000 General Obligation Municipal Purpose Loan of 2017 Bonds
\$80,000 Water Main Replacements (O) Dated April 27, 2017
Ch. 44, s. 8(5), auth. 6/1/2015, art. 45*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/27/2017	-	-	-	-	-
10/15/2017	-	-	840.00	840.00	-
04/15/2018	10,000.00	2.000%	900.00	10,900.00	-
06/30/2018	-	-	-	-	11,740.00
10/15/2018	-	-	800.00	800.00	-
04/15/2019	10,000.00	2.000%	800.00	10,800.00	-
06/30/2019	-	-	-	-	11,600.00
10/15/2019	-	-	700.00	700.00	-
04/15/2020	10,000.00	2.000%	700.00	10,700.00	-
06/30/2020	-	-	-	-	11,400.00
10/15/2020	-	-	600.00	600.00	-
04/15/2021	10,000.00	2.000%	600.00	10,600.00	-
06/30/2021	-	-	-	-	11,200.00
10/15/2021	-	-	500.00	500.00	-
04/15/2022	10,000.00	2.000%	500.00	10,500.00	-
06/30/2022	-	-	-	-	11,000.00
10/15/2022	-	-	400.00	400.00	-
04/15/2023	10,000.00	2.000%	400.00	10,400.00	-
06/30/2023	-	-	-	-	10,800.00
10/15/2023	-	-	300.00	300.00	-
04/15/2024	5,000.00	3.000%	300.00	5,300.00	-
06/30/2024	-	-	-	-	5,600.00
10/15/2024	-	-	225.00	225.00	-
04/15/2025	5,000.00	3.000%	225.00	5,225.00	-
06/30/2025	-	-	-	-	5,450.00
10/15/2025	-	-	150.00	150.00	-
04/15/2026	5,000.00	3.000%	150.00	5,150.00	-
06/30/2026	-	-	-	-	5,300.00
10/15/2026	-	-	75.00	75.00	-
04/15/2027	5,000.00	3.000%	75.00	5,075.00	-
06/30/2027	-	-	-	-	5,150.00
Total	\$80,000.00	-	\$9,240.00	\$89,240.00	-

Yield Statistics

Bond Year Dollars.....	\$377.33
Average Life.....	4.717 Years
Average Coupon.....	2.4487633%
Net Interest Cost (NIC).....	1.8606811%
True Interest Cost (TIC).....	1.8149385%
Bond Yield for Arbitrage Purposes.....	2.4629677%
All Inclusive Cost (AIC).....	2.0949486%

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Net Interest Cost.....	1.6261154%
Weighted Average Maturity.....	4.773 Years

Town of Plainville, Massachusetts

*\$4,550,000 General Obligation Municipal Purpose Loan of 2017 Bonds
\$605,625 Water Mains, Valves, Hydrants (O) Dated April 27, 2017
Ch. 44, s. 8(5), auth. 6/6/2016, art. 29*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/27/2017	-	-	-	-	-
10/15/2017	-	-	6,772.50	6,772.50	-
04/15/2018	65,625.00	2.000%	7,256.25	72,881.25	-
06/30/2018	-	-	-	-	79,653.75
10/15/2018	-	-	6,600.00	6,600.00	-
04/15/2019	60,000.00	2.000%	6,600.00	66,600.00	-
06/30/2019	-	-	-	-	73,200.00
10/15/2019	-	-	6,000.00	6,000.00	-
04/15/2020	60,000.00	2.000%	6,000.00	66,000.00	-
06/30/2020	-	-	-	-	72,000.00
10/15/2020	-	-	5,400.00	5,400.00	-
04/15/2021	60,000.00	2.000%	5,400.00	65,400.00	-
06/30/2021	-	-	-	-	70,800.00
10/15/2021	-	-	4,800.00	4,800.00	-
04/15/2022	60,000.00	2.000%	4,800.00	64,800.00	-
06/30/2022	-	-	-	-	69,600.00
10/15/2022	-	-	4,200.00	4,200.00	-
04/15/2023	60,000.00	2.000%	4,200.00	64,200.00	-
06/30/2023	-	-	-	-	68,400.00
10/15/2023	-	-	3,600.00	3,600.00	-
04/15/2024	60,000.00	3.000%	3,600.00	63,600.00	-
06/30/2024	-	-	-	-	67,200.00
10/15/2024	-	-	2,700.00	2,700.00	-
04/15/2025	60,000.00	3.000%	2,700.00	62,700.00	-
06/30/2025	-	-	-	-	65,400.00
10/15/2025	-	-	1,800.00	1,800.00	-
04/15/2026	60,000.00	3.000%	1,800.00	61,800.00	-
06/30/2026	-	-	-	-	63,600.00
10/15/2026	-	-	900.00	900.00	-
04/15/2027	60,000.00	3.000%	900.00	60,900.00	-
06/30/2027	-	-	-	-	61,800.00
Total	\$605,625.00	-	\$86,028.75	\$691,653.75	-

Yield Statistics

Bond Year Dollars.....	\$3,285.44
Average Life.....	5.425 Years
Average Coupon.....	2.6184869%
Net Interest Cost (NIC).....	1.9513508%
True Interest Cost (TIC).....	1.8940676%
Bond Yield for Arbitrage Purposes.....	2.4629677%
All Inclusive Cost (AIC).....	2.1384655%

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Net Interest Cost.....	1.7165690%
Weighted Average Maturity.....	5.495 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$4,550,000 General Obligation Municipal Purpose Loan of 2017 Bonds

\$1,345,000 Fire Ladder Truck (I) Dated April 27, 2017

Ch. 44, s. 7(1), auth. 6/1/2015, art. 25

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/27/2017	-	-	-	-	-
10/15/2017	-	-	15,050.00	15,050.00	-
04/15/2018	135,000.00	2.000%	16,125.00	151,125.00	-
06/30/2018	-	-	-	-	166,175.00
10/15/2018	-	-	14,775.00	14,775.00	-
04/15/2019	135,000.00	2.000%	14,775.00	149,775.00	-
06/30/2019	-	-	-	-	164,550.00
10/15/2019	-	-	13,425.00	13,425.00	-
04/15/2020	135,000.00	2.000%	13,425.00	148,425.00	-
06/30/2020	-	-	-	-	161,850.00
10/15/2020	-	-	12,075.00	12,075.00	-
04/15/2021	135,000.00	2.000%	12,075.00	147,075.00	-
06/30/2021	-	-	-	-	159,150.00
10/15/2021	-	-	10,725.00	10,725.00	-
04/15/2022	135,000.00	2.000%	10,725.00	145,725.00	-
06/30/2022	-	-	-	-	156,450.00
10/15/2022	-	-	9,375.00	9,375.00	-
04/15/2023	135,000.00	2.000%	9,375.00	144,375.00	-
06/30/2023	-	-	-	-	153,750.00
10/15/2023	-	-	8,025.00	8,025.00	-
04/15/2024	135,000.00	3.000%	8,025.00	143,025.00	-
06/30/2024	-	-	-	-	151,050.00
10/15/2024	-	-	6,000.00	6,000.00	-
04/15/2025	135,000.00	3.000%	6,000.00	141,000.00	-
06/30/2025	-	-	-	-	147,000.00
10/15/2025	-	-	3,975.00	3,975.00	-
04/15/2026	135,000.00	3.000%	3,975.00	138,975.00	-
06/30/2026	-	-	-	-	142,950.00
10/15/2026	-	-	1,950.00	1,950.00	-
04/15/2027	130,000.00	3.000%	1,950.00	131,950.00	-
06/30/2027	-	-	-	-	133,900.00
Total	\$1,345,000.00	-	\$191,825.00	\$1,536,825.00	-

Yield Statistics

Bond Year Dollars.....	\$7,330.17
Average Life.....	5.450 Years
Average Coupon.....	2.6169255%
Net Interest Cost (NIC).....	1.9493510%
True Interest Cost (TIC).....	1.8922093%
Bond Yield for Arbitrage Purposes.....	2.4629677%
All Inclusive Cost (AIC).....	2.1354427%

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Net Interest Cost.....	1.7153548%
Weighted Average Maturity.....	5.519 Years

Town of Plainville, Massachusetts
\$4,550,000 General Obligation Municipal Purpose Loan of 2017 Bonds
\$1,550,000 Land Purchase (I) Dated April 27, 2017
Ch. 44, s. 7(1), auth. 12/12/2016, art. 3

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/27/2017	-	-	21,530.83	21,530.83	-
10/15/2017	-	-	-	-	-
04/15/2018	55,000.00	2.000%	23,068.75	78,068.75	-
06/30/2018	-	-	-	-	99,599.58
04/15/2019	55,000.00	2.000%	22,518.75	22,518.75	-
04/15/2020	55,000.00	2.000%	22,518.75	77,518.75	-
06/30/2020	-	-	-	-	100,037.50
10/15/2019	-	-	21,968.75	21,968.75	-
04/15/2020	55,000.00	2.000%	21,968.75	76,968.75	-
06/30/2020	-	-	-	-	98,937.50
10/15/2020	-	-	21,418.75	21,418.75	-
04/15/2021	55,000.00	2.000%	21,418.75	76,418.75	-
06/30/2021	-	-	-	-	97,837.50
10/15/2021	-	-	20,868.75	20,868.75	-
04/15/2022	55,000.00	2.000%	20,868.75	75,868.75	-
06/30/2022	-	-	-	-	96,737.50
10/15/2022	-	-	20,318.75	20,318.75	-
04/15/2023	55,000.00	2.000%	20,318.75	75,318.75	-
06/30/2023	-	-	-	-	95,637.50
10/15/2023	-	-	19,768.75	19,768.75	-
04/15/2024	55,000.00	3.000%	19,768.75	74,768.75	-
06/30/2024	-	-	-	-	94,537.50
10/15/2024	-	-	18,943.75	18,943.75	-
04/15/2025	55,000.00	3.000%	18,943.75	73,943.75	-
06/30/2025	-	-	-	-	92,887.50
10/15/2025	-	-	18,118.75	18,118.75	-
04/15/2026	55,000.00	3.000%	18,118.75	73,118.75	-
06/30/2026	-	-	-	-	91,237.50
10/15/2026	-	-	17,293.75	17,293.75	-
04/15/2027	55,000.00	3.000%	17,293.75	72,293.75	-
06/30/2027	-	-	-	-	89,587.50
10/15/2027	-	-	16,468.75	16,468.75	-
04/15/2028	55,000.00	3.000%	16,468.75	71,468.75	-
06/30/2028	-	-	-	-	87,937.50
10/15/2028	-	-	15,643.75	15,643.75	-
04/15/2029	55,000.00	3.000%	15,643.75	70,643.75	-
06/30/2029	-	-	-	-	86,287.50
10/15/2029	-	-	14,818.75	14,818.75	-
04/15/2030	55,000.00	3.000%	14,818.75	69,818.75	-
06/30/2030	-	-	-	-	84,637.50
10/15/2030	-	-	13,993.75	13,993.75	-
04/15/2031	55,000.00	3.000%	13,993.75	68,993.75	-
06/30/2031	-	-	-	-	82,987.50
10/15/2031	-	-	13,168.75	13,168.75	-
04/15/2032	55,000.00	3.000%	13,168.75	68,168.75	-
06/30/2032	-	-	-	-	81,337.50
10/15/2032	-	-	12,343.75	12,343.75	-
04/15/2033	55,000.00	3.250%	12,343.75	67,343.75	-
06/30/2033	-	-	-	-	79,687.50
10/15/2033	-	-	11,450.00	11,450.00	-
04/15/2034	55,000.00	3.250%	11,450.00	66,450.00	-
06/30/2034	-	-	-	-	77,900.00
10/15/2034	-	-	10,556.25	10,556.25	-
04/15/2035	55,000.00	3.250%	10,556.25	65,556.25	-
06/30/2035	-	-	-	-	76,112.50
10/15/2035	-	-	9,662.50	9,662.50	-
04/15/2036	55,000.00	3.250%	9,662.50	64,662.50	-
06/30/2036	-	-	-	-	74,325.00
10/15/2036	-	-	8,768.75	8,768.75	-
04/15/2037	55,000.00	3.250%	8,768.75	63,768.75	-
06/30/2037	-	-	-	-	72,537.50
10/15/2037	-	-	7,875.00	7,875.00	-
04/15/2038	50,000.00	3.500%	7,875.00	57,875.00	-
06/30/2038	-	-	-	-	65,750.00
10/15/2038	-	-	7,000.00	7,000.00	-
04/15/2039	50,000.00	3.500%	7,000.00	57,000.00	-
06/30/2039	-	-	-	-	64,000.00
10/15/2039	-	-	6,125.00	6,125.00	-
04/15/2040	50,000.00	3.500%	6,125.00	56,125.00	-
06/30/2040	-	-	-	-	62,250.00
10/15/2040	-	-	5,250.00	5,250.00	-
04/15/2041	50,000.00	3.500%	5,250.00	55,250.00	-
06/30/2041	-	-	-	-	60,500.00
10/15/2041	-	-	4,375.00	4,375.00	-
04/15/2042	50,000.00	3.500%	4,375.00	54,375.00	-
06/30/2042	-	-	-	-	58,750.00
10/15/2042	-	-	3,500.00	3,500.00	-
04/15/2043	50,000.00	3.500%	3,500.00	53,500.00	-
06/30/2043	-	-	-	-	57,000.00
10/15/2043	-	-	2,625.00	2,625.00	-
04/15/2044	50,000.00	3.500%	2,625.00	52,625.00	-
06/30/2044	-	-	-	-	55,250.00
10/15/2044	-	-	1,750.00	1,750.00	-
04/15/2045	50,000.00	3.500%	1,750.00	51,750.00	-
06/30/2045	-	-	-	-	53,500.00
10/15/2045	-	-	875.00	875.00	-
04/15/2046	50,000.00	3.500%	875.00	50,875.00	-
06/30/2046	-	-	-	-	51,750.00
Total	\$1,550,000.00	-	\$739,537.08	\$2,289,537.08	-

Yield Statistics

Bond Year Dollars.....	\$22,748.33
Average Life.....	14.676 Years
Average Coupon.....	3.2509506%
Net Interest Cost (NIC).....	3.1785120%
True Interest Cost (TIC).....	3.1228467%
Bond Yield for Arbitrage Purposes.....	2.4629677%
All Inclusive Cost (AIC).....	3.2365558%

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Net Interest Cost.....	3.1084862%
Weighted Average Maturity.....	14.506 Years

Town of Plainville, Massachusetts
\$27,515,000 General Obligation Municipal Purpose Loan of 2017 Bonds
Dated October 19, 2017
Ch. 44, s. 7(1), auth. 6/5/17, art. 6

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/19/2017	-	-	-	-	-
04/15/2018	-	-	546,700.00	546,700.00	-
06/30/2018	-	-	-	-	546,700.00
10/15/2018	855,000.00	5.000%	559,125.00	1,414,125.00	-
04/15/2019	-	-	537,750.00	537,750.00	-
06/30/2019	-	-	-	-	1,951,875.00
10/15/2019	900,000.00	5.000%	537,750.00	1,437,750.00	-
04/15/2020	-	-	515,250.00	515,250.00	-
06/30/2020	-	-	-	-	1,953,000.00
10/15/2020	945,000.00	5.000%	515,250.00	1,460,250.00	-
04/15/2021	-	-	491,625.00	491,625.00	-
06/30/2021	-	-	-	-	1,951,875.00
10/15/2021	995,000.00	5.000%	491,625.00	1,486,625.00	-
04/15/2022	-	-	466,750.00	466,750.00	-
06/30/2022	-	-	-	-	1,953,375.00
10/15/2022	1,045,000.00	5.000%	466,750.00	1,511,750.00	-
04/15/2023	-	-	440,625.00	440,625.00	-
06/30/2023	-	-	-	-	1,952,375.00
10/15/2023	1,100,000.00	5.000%	440,625.00	1,540,625.00	-
04/15/2024	-	-	413,125.00	413,125.00	-
06/30/2024	-	-	-	-	1,953,750.00
10/15/2024	1,155,000.00	5.000%	413,125.00	1,568,125.00	-
04/15/2025	-	-	384,250.00	384,250.00	-
06/30/2025	-	-	-	-	1,952,375.00
10/15/2025	1,215,000.00	5.000%	384,250.00	1,599,250.00	-
04/15/2026	-	-	353,875.00	353,875.00	-
06/30/2026	-	-	-	-	1,953,125.00
10/15/2026	1,275,000.00	5.000%	353,875.00	1,628,875.00	-
04/15/2027	-	-	322,000.00	322,000.00	-
06/30/2027	-	-	-	-	1,950,875.00
10/15/2027	1,345,000.00	5.000%	322,000.00	1,667,000.00	-
04/15/2028	-	-	288,375.00	288,375.00	-
06/30/2028	-	-	-	-	1,955,375.00
10/15/2028	1,405,000.00	4.000%	288,375.00	1,693,375.00	-
04/15/2029	-	-	260,275.00	260,275.00	-
06/30/2029	-	-	-	-	1,953,650.00
10/15/2029	1,460,000.00	4.000%	260,275.00	1,720,275.00	-
04/15/2030	-	-	231,075.00	231,075.00	-
06/30/2030	-	-	-	-	1,951,350.00
10/15/2030	1,520,000.00	4.000%	231,075.00	1,751,075.00	-
04/15/2031	-	-	200,675.00	200,675.00	-
06/30/2031	-	-	-	-	1,951,750.00
10/15/2031	1,585,000.00	4.000%	200,675.00	1,785,675.00	-
04/15/2032	-	-	168,975.00	168,975.00	-
06/30/2032	-	-	-	-	1,954,650.00
10/15/2032	1,650,000.00	4.000%	168,975.00	1,818,975.00	-
04/15/2033	-	-	135,975.00	135,975.00	-
06/30/2033	-	-	-	-	1,954,950.00
10/15/2033	1,705,000.00	3.000%	135,975.00	1,840,975.00	-
04/15/2034	-	-	110,400.00	110,400.00	-
06/30/2034	-	-	-	-	1,951,375.00
10/15/2034	1,760,000.00	3.000%	110,400.00	1,870,400.00	-
04/15/2035	-	-	84,000.00	84,000.00	-
06/30/2035	-	-	-	-	1,954,400.00
10/15/2035	1,810,000.00	3.000%	84,000.00	1,894,000.00	-
04/15/2036	-	-	56,850.00	56,850.00	-
06/30/2036	-	-	-	-	1,950,850.00
10/15/2036	1,865,000.00	3.000%	56,850.00	1,921,850.00	-
04/15/2037	-	-	28,875.00	28,875.00	-
06/30/2037	-	-	-	-	1,950,725.00
10/15/2037	1,925,000.00	3.000%	28,875.00	1,953,875.00	-
06/30/2038	-	-	-	-	1,953,875.00
Total	\$27,515,000.00	-	\$12,087,275.00	\$39,602,275.00	-

Yield Statistics

Bond Year Dollars.....	\$327,109.28
Average Life.....	11.888 Years
Average Coupon.....	3.6951795%
Net Interest Cost (NIC).....	2.8963795%
True Interest Cost (TIC).....	2.7646346%
Bond Yield for Arbitrage Purposes.....	2.6200536%
All Inclusive Cost (AIC).....	2.8100921%

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Net Interest Cost.....	2.6536552%
Weighted Average Maturity.....	11.563 Years

Town of Plainville, Massachusetts
\$513,878 MCWT Water Bonds
Pool 20 DWP-15-09 Swap, Dated April 11, 2019
Ch. 44, s. 8(7C) and/or Ch. 29C, Auth. 6/1/2015, Art. 43

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/11/2019	-	-	-	-	-
07/15/2019	-	-	5,285.03	5,285.03	-
01/15/2020	59,506.42	2.000%	5,138.78	64,645.20	-
06/30/2020	-	-	-	-	69,930.23
07/15/2020	-	-	4,543.72	4,543.72	-
01/15/2021	60,799.39	2.000%	4,543.72	65,343.11	-
06/30/2021	-	-	-	-	69,886.83
07/15/2021	-	-	3,935.72	3,935.72	-
01/15/2022	62,120.67	2.000%	3,935.72	66,056.39	-
06/30/2022	-	-	-	-	69,992.11
07/15/2022	-	-	3,314.52	3,314.52	-
01/15/2023	63,471.25	2.000%	3,314.52	66,785.77	-
06/30/2023	-	-	-	-	70,100.29
07/15/2023	-	-	2,679.80	2,679.80	-
01/15/2024	64,850.08	2.000%	2,679.80	67,529.88	-
06/30/2024	-	-	-	-	70,209.68
07/15/2024	-	-	2,031.30	2,031.30	-
01/15/2025	66,260.13	2.000%	2,031.30	68,291.43	-
06/30/2025	-	-	-	-	70,322.73
07/15/2025	-	-	1,368.70	1,368.70	-
01/15/2026	67,699.35	2.000%	1,368.70	69,068.05	-
06/30/2026	-	-	-	-	70,436.75
07/15/2026	-	-	691.71	691.71	-
01/15/2027	69,170.70	2.000%	691.71	69,862.41	-
06/30/2027	-	-	-	-	70,554.12
Total	\$513,877.99	-	\$47,554.75	\$561,432.74	-

Yield Statistics

Bond Year Dollars.....	\$2,247.66
Average Life.....	4.374 Years
Average Coupon.....	2.0000007%
Net Interest Cost (NIC).....	2.0000007%
True Interest Cost (TIC).....	2.0003005%
Bond Yield for Arbitrage Purposes.....	2.0003005%
All Inclusive Cost (AIC).....	2.0003005%

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Net Interest Cost.....	2.0000007%
Weighted Average Maturity.....	4.374 Years

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$1,446,875 Town Hall Public Safety Building (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/7/2017, art. 6

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	76,875.00	5.000%	37,655.63	114,530.63	-
02/01/2022	-	-	24,975.00	24,975.00	-
06/30/2022	-	-	-	-	139,505.63
08/01/2022	75,000.00	5.000%	24,975.00	99,975.00	-
02/01/2023	-	-	23,100.00	23,100.00	-
06/30/2023	-	-	-	-	123,075.00
08/01/2023	75,000.00	5.000%	23,100.00	98,100.00	-
02/01/2024	-	-	21,225.00	21,225.00	-
06/30/2024	-	-	-	-	119,325.00
08/01/2024	75,000.00	5.000%	21,225.00	96,225.00	-
02/01/2025	-	-	19,350.00	19,350.00	-
06/30/2025	-	-	-	-	115,575.00
08/01/2025	75,000.00	5.000%	19,350.00	94,350.00	-
02/01/2026	-	-	17,475.00	17,475.00	-
06/30/2026	-	-	-	-	111,825.00
08/01/2026	75,000.00	5.000%	17,475.00	92,475.00	-
02/01/2027	-	-	15,600.00	15,600.00	-
06/30/2027	-	-	-	-	108,075.00
08/01/2027	75,000.00	5.000%	15,600.00	90,600.00	-
02/01/2028	-	-	13,725.00	13,725.00	-
06/30/2028	-	-	-	-	104,325.00
08/01/2028	75,000.00	5.000%	13,725.00	88,725.00	-
02/01/2029	-	-	11,850.00	11,850.00	-
06/30/2029	-	-	-	-	100,575.00
08/01/2029	75,000.00	5.000%	11,850.00	86,850.00	-
02/01/2030	-	-	9,975.00	9,975.00	-
06/30/2030	-	-	-	-	96,825.00
08/01/2030	70,000.00	4.000%	9,975.00	79,975.00	-
02/01/2031	-	-	8,575.00	8,575.00	-
06/30/2031	-	-	-	-	88,550.00
08/01/2031	70,000.00	4.000%	8,575.00	78,575.00	-
02/01/2032	-	-	7,175.00	7,175.00	-
06/30/2032	-	-	-	-	85,750.00
08/01/2032	70,000.00	3.000%	7,175.00	77,175.00	-
02/01/2033	-	-	6,125.00	6,125.00	-
06/30/2033	-	-	-	-	83,300.00
08/01/2033	70,000.00	2.000%	6,125.00	76,125.00	-
02/01/2034	-	-	5,425.00	5,425.00	-
06/30/2034	-	-	-	-	81,550.00
08/01/2034	70,000.00	2.000%	5,425.00	75,425.00	-
02/01/2035	-	-	4,725.00	4,725.00	-
06/30/2035	-	-	-	-	80,150.00
08/01/2035	70,000.00	2.000%	4,725.00	74,725.00	-
02/01/2036	-	-	4,025.00	4,025.00	-
06/30/2036	-	-	-	-	78,750.00
08/01/2036	70,000.00	2.125%	4,025.00	74,025.00	-
02/01/2037	-	-	3,281.25	3,281.25	-
06/30/2037	-	-	-	-	77,306.25
08/01/2037	70,000.00	2.250%	3,281.25	73,281.25	-
02/01/2038	-	-	2,493.75	2,493.75	-
06/30/2038	-	-	-	-	75,775.00
08/01/2038	70,000.00	2.250%	2,493.75	72,493.75	-
02/01/2039	-	-	1,706.25	1,706.25	-
06/30/2039	-	-	-	-	74,200.00
08/01/2039	70,000.00	2.375%	1,706.25	71,706.25	-
02/01/2040	-	-	875.00	875.00	-
06/30/2040	-	-	-	-	72,581.25
08/01/2040	70,000.00	2.500%	875.00	70,875.00	-
06/30/2041	-	-	-	-	70,875.00
Total	\$1,446,875.00	-	\$441,018.13	\$1,887,893.13	-

Yield Statistics

Bond Year Dollars.....	\$14,492.81
Average Life.....	10.017 Years
Average Coupon.....	3.0430127%
Net Interest Cost (NIC).....	2.0636664%
True Interest Cost (TIC).....	1.9714824%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	2.0750481%

IRS Form 8038

Net Interest Cost.....	1.8034127%
Weighted Average Maturity.....	9.667 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$640,000 Fire Engine (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 20

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	65,000.00	5.000%	21,980.00	86,980.00	-
02/01/2022	-	-	14,075.00	14,075.00	-
06/30/2022	-	-	-	-	101,055.00
08/01/2022	65,000.00	5.000%	14,075.00	79,075.00	-
02/01/2023	-	-	12,450.00	12,450.00	-
06/30/2023	-	-	-	-	91,525.00
08/01/2023	65,000.00	5.000%	12,450.00	77,450.00	-
02/01/2024	-	-	10,825.00	10,825.00	-
06/30/2024	-	-	-	-	88,275.00
08/01/2024	65,000.00	5.000%	10,825.00	75,825.00	-
02/01/2025	-	-	9,200.00	9,200.00	-
06/30/2025	-	-	-	-	85,025.00
08/01/2025	65,000.00	5.000%	9,200.00	74,200.00	-
02/01/2026	-	-	7,575.00	7,575.00	-
06/30/2026	-	-	-	-	81,775.00
08/01/2026	65,000.00	5.000%	7,575.00	72,575.00	-
02/01/2027	-	-	5,950.00	5,950.00	-
06/30/2027	-	-	-	-	78,525.00
08/01/2027	65,000.00	5.000%	5,950.00	70,950.00	-
02/01/2028	-	-	4,325.00	4,325.00	-
06/30/2028	-	-	-	-	75,275.00
08/01/2028	65,000.00	5.000%	4,325.00	69,325.00	-
02/01/2029	-	-	2,700.00	2,700.00	-
06/30/2029	-	-	-	-	72,025.00
08/01/2029	60,000.00	5.000%	2,700.00	62,700.00	-
02/01/2030	-	-	1,200.00	1,200.00	-
06/30/2030	-	-	-	-	63,900.00
08/01/2030	60,000.00	4.000%	1,200.00	61,200.00	-
06/30/2031	-	-	-	-	61,200.00
Total	\$640,000.00	-	\$158,580.00	\$798,580.00	-

Yield Statistics

Bond Year Dollars.....	\$3,288.00
Average Life.....	5.138 Years
Average Coupon.....	4.8229927%
Net Interest Cost (NIC).....	1.2852950%
True Interest Cost (TIC).....	1.1405631%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.3119635%

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Net Interest Cost.....	0.8331957%
Weighted Average Maturity.....	5.327 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$175,000 Road & Sidewalk Improvement (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 23

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	15,000.00	5.000%	5,635.00	20,635.00	-
02/01/2022	-	-	3,650.00	3,650.00	-
06/30/2022	-	-	-	-	24,285.00
08/01/2022	15,000.00	5.000%	3,650.00	18,650.00	-
02/01/2023	-	-	3,275.00	3,275.00	-
06/30/2023	-	-	-	-	21,925.00
08/01/2023	15,000.00	5.000%	3,275.00	18,275.00	-
02/01/2024	-	-	2,900.00	2,900.00	-
06/30/2024	-	-	-	-	21,175.00
08/01/2024	15,000.00	5.000%	2,900.00	17,900.00	-
02/01/2025	-	-	2,525.00	2,525.00	-
06/30/2025	-	-	-	-	20,425.00
08/01/2025	15,000.00	5.000%	2,525.00	17,525.00	-
02/01/2026	-	-	2,150.00	2,150.00	-
06/30/2026	-	-	-	-	19,675.00
08/01/2026	15,000.00	5.000%	2,150.00	17,150.00	-
02/01/2027	-	-	1,775.00	1,775.00	-
06/30/2027	-	-	-	-	18,925.00
08/01/2027	15,000.00	5.000%	1,775.00	16,775.00	-
02/01/2028	-	-	1,400.00	1,400.00	-
06/30/2028	-	-	-	-	18,175.00
08/01/2028	15,000.00	5.000%	1,400.00	16,400.00	-
02/01/2029	-	-	1,025.00	1,025.00	-
06/30/2029	-	-	-	-	17,425.00
08/01/2029	15,000.00	5.000%	1,025.00	16,025.00	-
02/01/2030	-	-	650.00	650.00	-
06/30/2030	-	-	-	-	16,675.00
08/01/2030	10,000.00	4.000%	650.00	10,650.00	-
02/01/2031	-	-	450.00	450.00	-
06/30/2031	-	-	-	-	11,100.00
08/01/2031	10,000.00	4.000%	450.00	10,450.00	-
02/01/2032	-	-	250.00	250.00	-
06/30/2032	-	-	-	-	10,700.00
08/01/2032	10,000.00	3.000%	250.00	10,250.00	-
02/01/2033	-	-	100.00	100.00	-
06/30/2033	-	-	-	-	10,350.00
08/01/2033	10,000.00	2.000%	100.00	10,100.00	-
06/30/2034	-	-	-	-	10,100.00
Total	\$175,000.00	-	\$45,935.00	\$220,935.00	-

Yield Statistics

Bond Year Dollars.....	\$1,082.50
Average Life.....	6.186 Years
Average Coupon.....	4.2434180%
Net Interest Cost (NIC).....	1.5458799%
True Interest Cost (TIC).....	1.3960659%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.5437175%

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Net Interest Cost.....	1.1173998%
Weighted Average Maturity.....	6.267 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$70,000 Purchase 2 Pickup Trucks (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/7/2017, art. 24*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	10,000.00	5.000%	2,450.00	12,450.00	-
02/01/2022	-	-	1,500.00	1,500.00	-
06/30/2022	-	-	-	-	13,950.00
08/01/2022	10,000.00	5.000%	1,500.00	11,500.00	-
02/01/2023	-	-	1,250.00	1,250.00	-
06/30/2023	-	-	-	-	12,750.00
08/01/2023	10,000.00	5.000%	1,250.00	11,250.00	-
02/01/2024	-	-	1,000.00	1,000.00	-
06/30/2024	-	-	-	-	12,250.00
08/01/2024	10,000.00	5.000%	1,000.00	11,000.00	-
02/01/2025	-	-	750.00	750.00	-
06/30/2025	-	-	-	-	11,750.00
08/01/2025	10,000.00	5.000%	750.00	10,750.00	-
02/01/2026	-	-	500.00	500.00	-
06/30/2026	-	-	-	-	11,250.00
08/01/2026	10,000.00	5.000%	500.00	10,500.00	-
02/01/2027	-	-	250.00	250.00	-
06/30/2027	-	-	-	-	10,750.00
08/01/2027	10,000.00	5.000%	250.00	10,250.00	-
06/30/2028	-	-	-	-	10,250.00
Total	\$70,000.00	-	\$12,950.00	\$82,950.00	-

Yield Statistics

Bond Year Dollars.....	\$259.00
Average Life.....	3.700 Years
Average Coupon.....	5.000000%
Net Interest Cost (NIC).....	1.0015830%
True Interest Cost (TIC).....	0.9047323%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.1430996%

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Net Interest Cost.....	0.5398135%
Weighted Average Maturity.....	3.839 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$98,000 Replace Mirimichi Bridge (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 27

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	13,000.00	5.000%	2,975.00	15,975.00	-
02/01/2022	-	-	1,800.00	1,800.00	-
06/30/2022	-	-	-	-	17,775.00
08/01/2022	10,000.00	5.000%	1,800.00	11,800.00	-
02/01/2023	-	-	1,550.00	1,550.00	-
06/30/2023	-	-	-	-	13,350.00
08/01/2023	10,000.00	5.000%	1,550.00	11,550.00	-
02/01/2024	-	-	1,300.00	1,300.00	-
06/30/2024	-	-	-	-	12,850.00
08/01/2024	10,000.00	5.000%	1,300.00	11,300.00	-
02/01/2025	-	-	1,050.00	1,050.00	-
06/30/2025	-	-	-	-	12,350.00
08/01/2025	5,000.00	5.000%	1,050.00	6,050.00	-
02/01/2026	-	-	925.00	925.00	-
06/30/2026	-	-	-	-	6,975.00
08/01/2026	5,000.00	5.000%	925.00	5,925.00	-
02/01/2027	-	-	800.00	800.00	-
06/30/2027	-	-	-	-	6,725.00
08/01/2027	5,000.00	5.000%	800.00	5,800.00	-
02/01/2028	-	-	675.00	675.00	-
06/30/2028	-	-	-	-	6,475.00
08/01/2028	5,000.00	5.000%	675.00	5,675.00	-
02/01/2029	-	-	550.00	550.00	-
06/30/2029	-	-	-	-	6,225.00
08/01/2029	5,000.00	5.000%	550.00	5,550.00	-
02/01/2030	-	-	425.00	425.00	-
06/30/2030	-	-	-	-	5,975.00
08/01/2030	5,000.00	4.000%	425.00	5,425.00	-
02/01/2031	-	-	325.00	325.00	-
06/30/2031	-	-	-	-	5,750.00
08/01/2031	5,000.00	4.000%	325.00	5,325.00	-
02/01/2032	-	-	225.00	225.00	-
06/30/2032	-	-	-	-	5,550.00
08/01/2032	5,000.00	3.000%	225.00	5,225.00	-
02/01/2033	-	-	150.00	150.00	-
06/30/2033	-	-	-	-	5,375.00
08/01/2033	5,000.00	2.000%	150.00	5,150.00	-
02/01/2034	-	-	100.00	100.00	-
06/30/2034	-	-	-	-	5,250.00
08/01/2034	5,000.00	2.000%	100.00	5,100.00	-
02/01/2035	-	-	50.00	50.00	-
06/30/2035	-	-	-	-	5,150.00
08/01/2035	5,000.00	2.000%	50.00	5,050.00	-
06/30/2036	-	-	-	-	5,050.00
Total	\$98,000.00	-	\$22,825.00	\$120,825.00	-

Yield Statistics

Bond Year Dollars.....	\$623.60
Average Life.....	6.363 Years
Average Coupon.....	3.6601988%
Net Interest Cost (NIC).....	1.7256911%
True Interest Cost (TIC).....	1.6024461%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7529074%

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Net Interest Cost.....	1.3423929%
Weighted Average Maturity.....	6.348 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
 \$47,000 Repair Senior Center Parking Lot (I) Dated November 19, 2020
 Ch. 44, s. 7(1), auth. 6/7/2017, art. 28*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	2,000.00	5.000%	1,610.00	3,610.00	-
02/01/2022	-	-	1,100.00	1,100.00	-
06/30/2022	-	-	-	-	4,710.00
08/01/2022	5,000.00	5.000%	1,100.00	6,100.00	-
02/01/2023	-	-	975.00	975.00	-
06/30/2023	-	-	-	-	7,075.00
08/01/2023	5,000.00	5.000%	975.00	5,975.00	-
02/01/2024	-	-	850.00	850.00	-
06/30/2024	-	-	-	-	6,825.00
08/01/2024	5,000.00	5.000%	850.00	5,850.00	-
02/01/2025	-	-	725.00	725.00	-
06/30/2025	-	-	-	-	6,575.00
08/01/2025	5,000.00	5.000%	725.00	5,725.00	-
02/01/2026	-	-	600.00	600.00	-
06/30/2026	-	-	-	-	6,325.00
08/01/2026	5,000.00	5.000%	600.00	5,600.00	-
02/01/2027	-	-	475.00	475.00	-
06/30/2027	-	-	-	-	6,075.00
08/01/2027	5,000.00	5.000%	475.00	5,475.00	-
02/01/2028	-	-	350.00	350.00	-
06/30/2028	-	-	-	-	5,825.00
08/01/2028	5,000.00	5.000%	350.00	5,350.00	-
02/01/2029	-	-	225.00	225.00	-
06/30/2029	-	-	-	-	5,575.00
08/01/2029	5,000.00	5.000%	225.00	5,225.00	-
02/01/2030	-	-	100.00	100.00	-
06/30/2030	-	-	-	-	5,325.00
08/01/2030	5,000.00	4.000%	100.00	5,100.00	-
06/30/2031	-	-	-	-	5,100.00
Total	\$47,000.00	-	\$12,410.00	\$59,410.00	-

Yield Statistics

Bond Year Dollars.....	\$257.90
Average Life.....	5.487 Years
Average Coupon.....	4.8119426%

Net Interest Cost (NIC).....	1.2894494%
True Interest Cost (TIC).....	1.1427332%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.3030590%

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Net Interest Cost.....	0.8479179%
Weighted Average Maturity.....	5.647 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$47,000 Tennis Courts & Town Park Improvements (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/7/2017, art. 29*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	2,000.00	5.000%	1,610.00	3,610.00	-
02/01/2022	-	-	1,100.00	1,100.00	-
06/30/2022	-	-	-	-	4,710.00
08/01/2022	5,000.00	5.000%	1,100.00	6,100.00	-
02/01/2023	-	-	975.00	975.00	-
06/30/2023	-	-	-	-	7,075.00
08/01/2023	5,000.00	5.000%	975.00	5,975.00	-
02/01/2024	-	-	850.00	850.00	-
06/30/2024	-	-	-	-	6,825.00
08/01/2024	5,000.00	5.000%	850.00	5,850.00	-
02/01/2025	-	-	725.00	725.00	-
06/30/2025	-	-	-	-	6,575.00
08/01/2025	5,000.00	5.000%	725.00	5,725.00	-
02/01/2026	-	-	600.00	600.00	-
06/30/2026	-	-	-	-	6,325.00
08/01/2026	5,000.00	5.000%	600.00	5,600.00	-
02/01/2027	-	-	475.00	475.00	-
06/30/2027	-	-	-	-	6,075.00
08/01/2027	5,000.00	5.000%	475.00	5,475.00	-
02/01/2028	-	-	350.00	350.00	-
06/30/2028	-	-	-	-	5,825.00
08/01/2028	5,000.00	5.000%	350.00	5,350.00	-
02/01/2029	-	-	225.00	225.00	-
06/30/2029	-	-	-	-	5,575.00
08/01/2029	5,000.00	5.000%	225.00	5,225.00	-
02/01/2030	-	-	100.00	100.00	-
06/30/2030	-	-	-	-	5,325.00
08/01/2030	5,000.00	4.000%	100.00	5,100.00	-
06/30/2031	-	-	-	-	5,100.00
Total	\$47,000.00	-	\$12,410.00	\$59,410.00	-

Yield Statistics

Bond Year Dollars.....	\$257.90
Average Life.....	5.487 Years
Average Coupon.....	4.8119426%

Net Interest Cost (NIC).....	1.2894494%
True Interest Cost (TIC).....	1.1427332%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.3030590%

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Net Interest Cost.....	0.8479179%
Weighted Average Maturity.....	5.647 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$30,000 Police Portable Radios (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 30

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	1,050.00	6,050.00	-
02/01/2022	-	-	625.00	625.00	-
06/30/2022	-	-	-	-	6,675.00
08/01/2022	5,000.00	5.000%	625.00	5,625.00	-
02/01/2023	-	-	500.00	500.00	-
06/30/2023	-	-	-	-	6,125.00
08/01/2023	5,000.00	5.000%	500.00	5,500.00	-
02/01/2024	-	-	375.00	375.00	-
06/30/2024	-	-	-	-	5,875.00
08/01/2024	5,000.00	5.000%	375.00	5,375.00	-
02/01/2025	-	-	250.00	250.00	-
06/30/2025	-	-	-	-	5,625.00
08/01/2025	5,000.00	5.000%	250.00	5,250.00	-
02/01/2026	-	-	125.00	125.00	-
06/30/2026	-	-	-	-	5,375.00
08/01/2026	5,000.00	5.000%	125.00	5,125.00	-
06/30/2027	-	-	-	-	5,125.00
Total	\$30,000.00	-	\$4,800.00	\$34,800.00	-

Yield Statistics

Bond Year Dollars.....	\$96.00
Average Life.....	3.200 Years
Average Coupon.....	5.0000000%
Net Interest Cost (NIC).....	0.9550000%
True Interest Cost (TIC).....	0.8723535%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.1501018%

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Net Interest Cost.....	0.4646374%
Weighted Average Maturity.....	3.308 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$56,000 Jackson School Parking Area (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 31

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	6,000.00	5.000%	1,890.00	7,890.00	-
02/01/2022	-	-	1,200.00	1,200.00	-
06/30/2022	-	-	-	-	9,090.00
08/01/2022	5,000.00	5.000%	1,200.00	6,200.00	-
02/01/2023	-	-	1,075.00	1,075.00	-
06/30/2023	-	-	-	-	7,275.00
08/01/2023	5,000.00	5.000%	1,075.00	6,075.00	-
02/01/2024	-	-	950.00	950.00	-
06/30/2024	-	-	-	-	7,025.00
08/01/2024	5,000.00	5.000%	950.00	5,950.00	-
02/01/2025	-	-	825.00	825.00	-
06/30/2025	-	-	-	-	6,775.00
08/01/2025	5,000.00	5.000%	825.00	5,825.00	-
02/01/2026	-	-	700.00	700.00	-
06/30/2026	-	-	-	-	6,525.00
08/01/2026	5,000.00	5.000%	700.00	5,700.00	-
02/01/2027	-	-	575.00	575.00	-
06/30/2027	-	-	-	-	6,275.00
08/01/2027	5,000.00	5.000%	575.00	5,575.00	-
02/01/2028	-	-	450.00	450.00	-
06/30/2028	-	-	-	-	6,025.00
08/01/2028	5,000.00	5.000%	450.00	5,450.00	-
02/01/2029	-	-	325.00	325.00	-
06/30/2029	-	-	-	-	5,775.00
08/01/2029	5,000.00	5.000%	325.00	5,325.00	-
02/01/2030	-	-	200.00	200.00	-
06/30/2030	-	-	-	-	5,525.00
08/01/2030	5,000.00	4.000%	200.00	5,200.00	-
02/01/2031	-	-	100.00	100.00	-
06/30/2031	-	-	-	-	5,300.00
08/01/2031	5,000.00	4.000%	100.00	5,100.00	-
06/30/2032	-	-	-	-	5,100.00
Total	\$56,000.00	-	\$14,690.00	\$70,690.00	-

Yield Statistics

Bond Year Dollars.....	\$314.20
Average Life.....	5.611 Years
Average Coupon.....	4.6753660%
Net Interest Cost (NIC).....	1.4489720%
True Interest Cost (TIC).....	1.2871988%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.4458074%

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Net Interest Cost.....	0.9866556%
Weighted Average Maturity.....	5.797 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$49,000 Jackson School Roof (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 32

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	4,000.00	5.000%	1,680.00	5,680.00	-
02/01/2022	-	-	1,100.00	1,100.00	-
06/30/2022	-	-	-	-	6,780.00
08/01/2022	5,000.00	5.000%	1,100.00	6,100.00	-
02/01/2023	-	-	975.00	975.00	-
06/30/2023	-	-	-	-	7,075.00
08/01/2023	5,000.00	5.000%	975.00	5,975.00	-
02/01/2024	-	-	850.00	850.00	-
06/30/2024	-	-	-	-	6,825.00
08/01/2024	5,000.00	5.000%	850.00	5,850.00	-
02/01/2025	-	-	725.00	725.00	-
06/30/2025	-	-	-	-	6,575.00
08/01/2025	5,000.00	5.000%	725.00	5,725.00	-
02/01/2026	-	-	600.00	600.00	-
06/30/2026	-	-	-	-	6,325.00
08/01/2026	5,000.00	5.000%	600.00	5,600.00	-
02/01/2027	-	-	475.00	475.00	-
06/30/2027	-	-	-	-	6,075.00
08/01/2027	5,000.00	5.000%	475.00	5,475.00	-
02/01/2028	-	-	350.00	350.00	-
06/30/2028	-	-	-	-	5,825.00
08/01/2028	5,000.00	5.000%	350.00	5,350.00	-
02/01/2029	-	-	225.00	225.00	-
06/30/2029	-	-	-	-	5,575.00
08/01/2029	5,000.00	5.000%	225.00	5,225.00	-
02/01/2030	-	-	100.00	100.00	-
06/30/2030	-	-	-	-	5,325.00
08/01/2030	5,000.00	4.000%	100.00	5,100.00	-
06/30/2031	-	-	-	-	5,100.00
Total	\$49,000.00	-	\$12,480.00	\$61,480.00	-

Yield Statistics

Bond Year Dollars.....	\$259.30
Average Life.....	5.292 Years
Average Coupon.....	4.8129580%

Net Interest Cost (NIC).....	1.2941882%
True Interest Cost (TIC).....	1.1476798%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.3140646%

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Net Interest Cost.....	0.8454549%
Weighted Average Maturity.....	5.473 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$56,000 Jackson School Playground (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 35

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	6,000.00	5.000%	1,890.00	7,890.00	-
02/01/2022	-	-	1,200.00	1,200.00	-
06/30/2022	-	-	-	-	9,090.00
08/01/2022	5,000.00	5.000%	1,200.00	6,200.00	-
02/01/2023	-	-	1,075.00	1,075.00	-
06/30/2023	-	-	-	-	7,275.00
08/01/2023	5,000.00	5.000%	1,075.00	6,075.00	-
02/01/2024	-	-	950.00	950.00	-
06/30/2024	-	-	-	-	7,025.00
08/01/2024	5,000.00	5.000%	950.00	5,950.00	-
02/01/2025	-	-	825.00	825.00	-
06/30/2025	-	-	-	-	6,775.00
08/01/2025	5,000.00	5.000%	825.00	5,825.00	-
02/01/2026	-	-	700.00	700.00	-
06/30/2026	-	-	-	-	6,525.00
08/01/2026	5,000.00	5.000%	700.00	5,700.00	-
02/01/2027	-	-	575.00	575.00	-
06/30/2027	-	-	-	-	6,275.00
08/01/2027	5,000.00	5.000%	575.00	5,575.00	-
02/01/2028	-	-	450.00	450.00	-
06/30/2028	-	-	-	-	6,025.00
08/01/2028	5,000.00	5.000%	450.00	5,450.00	-
02/01/2029	-	-	325.00	325.00	-
06/30/2029	-	-	-	-	5,775.00
08/01/2029	5,000.00	5.000%	325.00	5,325.00	-
02/01/2030	-	-	200.00	200.00	-
06/30/2030	-	-	-	-	5,525.00
08/01/2030	5,000.00	4.000%	200.00	5,200.00	-
02/01/2031	-	-	100.00	100.00	-
06/30/2031	-	-	-	-	5,300.00
08/01/2031	5,000.00	4.000%	100.00	5,100.00	-
06/30/2032	-	-	-	-	5,100.00
Total	\$56,000.00	-	\$14,690.00	\$70,690.00	-

Yield Statistics

Bond Year Dollars.....	\$314.20
Average Life.....	5.611 Years
Average Coupon.....	4.6753660%
Net Interest Cost (NIC).....	1.4489720%
True Interest Cost (TIC).....	1.2871988%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.4458074%

IRS Form 8038

Net Interest Cost.....	0.9866556%
Weighted Average Maturity.....	5.797 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$200,000 Additional Road & Sidewalk Improvement (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/4/2018, art. 16A1*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	20,000.00	5.000%	6,265.00	26,265.00	-
02/01/2022	-	-	3,975.00	3,975.00	-
06/30/2022	-	-	-	-	30,240.00
08/01/2022	15,000.00	5.000%	3,975.00	18,975.00	-
02/01/2023	-	-	3,600.00	3,600.00	-
06/30/2023	-	-	-	-	22,575.00
08/01/2023	15,000.00	5.000%	3,600.00	18,600.00	-
02/01/2024	-	-	3,225.00	3,225.00	-
06/30/2024	-	-	-	-	21,825.00
08/01/2024	15,000.00	5.000%	3,225.00	18,225.00	-
02/01/2025	-	-	2,850.00	2,850.00	-
06/30/2025	-	-	-	-	21,075.00
08/01/2025	15,000.00	5.000%	2,850.00	17,850.00	-
02/01/2026	-	-	2,475.00	2,475.00	-
06/30/2026	-	-	-	-	20,325.00
08/01/2026	15,000.00	5.000%	2,475.00	17,475.00	-
02/01/2027	-	-	2,100.00	2,100.00	-
06/30/2027	-	-	-	-	19,575.00
08/01/2027	15,000.00	5.000%	2,100.00	17,100.00	-
02/01/2028	-	-	1,725.00	1,725.00	-
06/30/2028	-	-	-	-	18,825.00
08/01/2028	15,000.00	5.000%	1,725.00	16,725.00	-
02/01/2029	-	-	1,350.00	1,350.00	-
06/30/2029	-	-	-	-	18,075.00
08/01/2029	15,000.00	5.000%	1,350.00	16,350.00	-
02/01/2030	-	-	975.00	975.00	-
06/30/2030	-	-	-	-	17,325.00
08/01/2030	15,000.00	4.000%	975.00	15,975.00	-
02/01/2031	-	-	675.00	675.00	-
06/30/2031	-	-	-	-	16,650.00
08/01/2031	15,000.00	4.000%	675.00	15,675.00	-
02/01/2032	-	-	375.00	375.00	-
06/30/2032	-	-	-	-	16,050.00
08/01/2032	15,000.00	3.000%	375.00	15,375.00	-
02/01/2033	-	-	150.00	150.00	-
06/30/2033	-	-	-	-	15,525.00
08/01/2033	15,000.00	2.000%	150.00	15,150.00	-
06/30/2034	-	-	-	-	15,150.00
Total	\$200,000.00	-	\$53,215.00	\$253,215.00	-

Yield Statistics

Bond Year Dollars.....	\$1,310.00
Average Life.....	6.550 Years
Average Coupon.....	4.0622137%
Net Interest Cost (NIC).....	1.6403206%
True Interest Cost (TIC).....	1.4904064%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.6317531%

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Net Interest Cost.....	1.2187398%
Weighted Average Maturity.....	6.614 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$500,000 Roadway Maintenance Program (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/3/2019, art. 12A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	40,000.00	5.000%	15,050.00	55,050.00	-
02/01/2022	-	-	9,750.00	9,750.00	-
06/30/2022	-	-	-	-	64,800.00
08/01/2022	40,000.00	5.000%	9,750.00	49,750.00	-
02/01/2023	-	-	8,750.00	8,750.00	-
06/30/2023	-	-	-	-	58,500.00
08/01/2023	35,000.00	5.000%	8,750.00	43,750.00	-
02/01/2024	-	-	7,875.00	7,875.00	-
06/30/2024	-	-	-	-	51,625.00
08/01/2024	35,000.00	5.000%	7,875.00	42,875.00	-
02/01/2025	-	-	7,000.00	7,000.00	-
06/30/2025	-	-	-	-	49,875.00
08/01/2025	35,000.00	5.000%	7,000.00	42,000.00	-
02/01/2026	-	-	6,125.00	6,125.00	-
06/30/2026	-	-	-	-	48,125.00
08/01/2026	35,000.00	5.000%	6,125.00	41,125.00	-
02/01/2027	-	-	5,250.00	5,250.00	-
06/30/2027	-	-	-	-	46,375.00
08/01/2027	35,000.00	5.000%	5,250.00	40,250.00	-
02/01/2028	-	-	4,375.00	4,375.00	-
06/30/2028	-	-	-	-	44,625.00
08/01/2028	35,000.00	5.000%	4,375.00	39,375.00	-
02/01/2029	-	-	3,500.00	3,500.00	-
06/30/2029	-	-	-	-	42,875.00
08/01/2029	35,000.00	5.000%	3,500.00	38,500.00	-
02/01/2030	-	-	2,625.00	2,625.00	-
06/30/2030	-	-	-	-	41,125.00
08/01/2030	35,000.00	4.000%	2,625.00	37,625.00	-
02/01/2031	-	-	1,925.00	1,925.00	-
06/30/2031	-	-	-	-	39,550.00
08/01/2031	35,000.00	4.000%	1,925.00	36,925.00	-
02/01/2032	-	-	1,225.00	1,225.00	-
06/30/2032	-	-	-	-	38,150.00
08/01/2032	35,000.00	3.000%	1,225.00	36,225.00	-
02/01/2033	-	-	700.00	700.00	-
06/30/2033	-	-	-	-	36,925.00
08/01/2033	35,000.00	2.000%	700.00	35,700.00	-
02/01/2034	-	-	350.00	350.00	-
06/30/2034	-	-	-	-	36,050.00
08/01/2034	35,000.00	2.000%	350.00	35,350.00	-
06/30/2035	-	-	-	-	35,350.00
Total	\$500,000.00	-	\$133,950.00	\$633,950.00	-

Yield Statistics

Bond Year Dollars.....	\$3,540.00
Average Life.....	7.080 Years
Average Coupon.....	3.7838983%
Net Interest Cost (NIC).....	1.7117161%
True Interest Cost (TIC).....	1.5742458%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7077477%

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Net Interest Cost.....	1.3211918%
Weighted Average Maturity.....	7.061 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$700,000 Mirimichi Bridge Replacement (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/3/2019, art. 12A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	50,000.00	5.000%	20,405.00	70,405.00	-
02/01/2022	-	-	13,325.00	13,325.00	-
06/30/2022	-	-	-	-	83,730.00
08/01/2022	50,000.00	5.000%	13,325.00	63,325.00	-
02/01/2023	-	-	12,075.00	12,075.00	-
06/30/2023	-	-	-	-	75,400.00
08/01/2023	50,000.00	5.000%	12,075.00	62,075.00	-
02/01/2024	-	-	10,825.00	10,825.00	-
06/30/2024	-	-	-	-	72,900.00
08/01/2024	50,000.00	5.000%	10,825.00	60,825.00	-
02/01/2025	-	-	9,575.00	9,575.00	-
06/30/2025	-	-	-	-	70,400.00
08/01/2025	50,000.00	5.000%	9,575.00	59,575.00	-
02/01/2026	-	-	8,325.00	8,325.00	-
06/30/2026	-	-	-	-	67,900.00
08/01/2026	45,000.00	5.000%	8,325.00	53,325.00	-
02/01/2027	-	-	7,200.00	7,200.00	-
06/30/2027	-	-	-	-	60,525.00
08/01/2027	45,000.00	5.000%	7,200.00	52,200.00	-
02/01/2028	-	-	6,075.00	6,075.00	-
06/30/2028	-	-	-	-	58,275.00
08/01/2028	45,000.00	5.000%	6,075.00	51,075.00	-
02/01/2029	-	-	4,950.00	4,950.00	-
06/30/2029	-	-	-	-	56,025.00
08/01/2029	45,000.00	5.000%	4,950.00	49,950.00	-
02/01/2030	-	-	3,825.00	3,825.00	-
06/30/2030	-	-	-	-	53,775.00
08/01/2030	45,000.00	4.000%	3,825.00	48,825.00	-
02/01/2031	-	-	2,925.00	2,925.00	-
06/30/2031	-	-	-	-	51,750.00
08/01/2031	45,000.00	4.000%	2,925.00	47,925.00	-
02/01/2032	-	-	2,025.00	2,025.00	-
06/30/2032	-	-	-	-	49,950.00
08/01/2032	45,000.00	3.000%	2,025.00	47,025.00	-
02/01/2033	-	-	1,350.00	1,350.00	-
06/30/2033	-	-	-	-	48,375.00
08/01/2033	45,000.00	2.000%	1,350.00	46,350.00	-
02/01/2034	-	-	900.00	900.00	-
06/30/2034	-	-	-	-	47,250.00
08/01/2034	45,000.00	2.000%	900.00	45,900.00	-
02/01/2035	-	-	450.00	450.00	-
06/30/2035	-	-	-	-	46,350.00
08/01/2035	45,000.00	2.000%	450.00	45,450.00	-
06/30/2036	-	-	-	-	45,450.00
Total	\$700,000.00	-	\$188,055.00	\$888,055.00	-

Yield Statistics

Bond Year Dollars.....	\$5,265.00
Average Life.....	7.521 Years
Average Coupon.....	3.5717949%
Net Interest Cost (NIC).....	1.7682678%
True Interest Cost (TIC).....	1.6426744%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7706252%

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Net Interest Cost.....	1.4062821%
Weighted Average Maturity.....	7.429 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$98,000 Sewer System Rehab (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/7/2017, art. 26

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	13,000.00	5.000%	3,395.00	16,395.00	-
02/01/2022	-	-	2,100.00	2,100.00	-
06/30/2022	-	-	-	-	18,495.00
08/01/2022	10,000.00	5.000%	2,100.00	12,100.00	-
02/01/2023	-	-	1,850.00	1,850.00	-
06/30/2023	-	-	-	-	13,950.00
08/01/2023	10,000.00	5.000%	1,850.00	11,850.00	-
02/01/2024	-	-	1,600.00	1,600.00	-
06/30/2024	-	-	-	-	13,450.00
08/01/2024	10,000.00	5.000%	1,600.00	11,600.00	-
02/01/2025	-	-	1,350.00	1,350.00	-
06/30/2025	-	-	-	-	12,950.00
08/01/2025	10,000.00	5.000%	1,350.00	11,350.00	-
02/01/2026	-	-	1,100.00	1,100.00	-
06/30/2026	-	-	-	-	12,450.00
08/01/2026	10,000.00	5.000%	1,100.00	11,100.00	-
02/01/2027	-	-	850.00	850.00	-
06/30/2027	-	-	-	-	11,950.00
08/01/2027	10,000.00	5.000%	850.00	10,850.00	-
02/01/2028	-	-	600.00	600.00	-
06/30/2028	-	-	-	-	11,450.00
08/01/2028	10,000.00	5.000%	600.00	10,600.00	-
02/01/2029	-	-	350.00	350.00	-
06/30/2029	-	-	-	-	10,950.00
08/01/2029	10,000.00	5.000%	350.00	10,350.00	-
02/01/2030	-	-	100.00	100.00	-
06/30/2030	-	-	-	-	10,450.00
08/01/2030	5,000.00	4.000%	100.00	5,100.00	-
06/30/2031	-	-	-	-	5,100.00
Total	\$98,000.00	-	\$23,195.00	\$121,195.00	-

Yield Statistics

Bond Year Dollars.....	\$473.60
Average Life.....	4.833 Years
Average Coupon.....	4.8975929%

Net Interest Cost (NIC).....	1.2406588%
True Interest Cost (TIC).....	1.1004512%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2821159%

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Net Interest Cost.....	0.7830461%
Weighted Average Maturity.....	5.040 Years

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$325,000 Washington St Sewer Pump Station (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/4/2018, art. 16A5*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	25,000.00	5.000%	9,555.00	34,555.00	-
02/01/2022	-	-	6,200.00	6,200.00	-
06/30/2022	-	-	-	-	40,755.00
08/01/2022	25,000.00	5.000%	6,200.00	31,200.00	-
02/01/2023	-	-	5,575.00	5,575.00	-
06/30/2023	-	-	-	-	36,775.00
08/01/2023	25,000.00	5.000%	5,575.00	30,575.00	-
02/01/2024	-	-	4,950.00	4,950.00	-
06/30/2024	-	-	-	-	35,525.00
08/01/2024	25,000.00	5.000%	4,950.00	29,950.00	-
02/01/2025	-	-	4,325.00	4,325.00	-
06/30/2025	-	-	-	-	34,275.00
08/01/2025	25,000.00	5.000%	4,325.00	29,325.00	-
02/01/2026	-	-	3,700.00	3,700.00	-
06/30/2026	-	-	-	-	33,025.00
08/01/2026	20,000.00	5.000%	3,700.00	23,700.00	-
02/01/2027	-	-	3,200.00	3,200.00	-
06/30/2027	-	-	-	-	26,900.00
08/01/2027	20,000.00	5.000%	3,200.00	23,200.00	-
02/01/2028	-	-	2,700.00	2,700.00	-
06/30/2028	-	-	-	-	25,900.00
08/01/2028	20,000.00	5.000%	2,700.00	22,700.00	-
02/01/2029	-	-	2,200.00	2,200.00	-
06/30/2029	-	-	-	-	24,900.00
08/01/2029	20,000.00	5.000%	2,200.00	22,200.00	-
02/01/2030	-	-	1,700.00	1,700.00	-
06/30/2030	-	-	-	-	23,900.00
08/01/2030	20,000.00	4.000%	1,700.00	21,700.00	-
02/01/2031	-	-	1,300.00	1,300.00	-
06/30/2031	-	-	-	-	23,000.00
08/01/2031	20,000.00	4.000%	1,300.00	21,300.00	-
02/01/2032	-	-	900.00	900.00	-
06/30/2032	-	-	-	-	22,200.00
08/01/2032	20,000.00	3.000%	900.00	20,900.00	-
02/01/2033	-	-	600.00	600.00	-
06/30/2033	-	-	-	-	21,500.00
08/01/2033	20,000.00	2.000%	600.00	20,600.00	-
02/01/2034	-	-	400.00	400.00	-
06/30/2034	-	-	-	-	21,000.00
08/01/2034	20,000.00	2.000%	400.00	20,400.00	-
02/01/2035	-	-	200.00	200.00	-
06/30/2035	-	-	-	-	20,600.00
08/01/2035	20,000.00	2.000%	200.00	20,200.00	-
06/30/2036	-	-	-	-	20,200.00
Total	\$325,000.00	-	\$85,455.00	\$410,455.00	-

Yield Statistics

Bond Year Dollars.....	\$2,377.50
Average Life.....	7.315 Years
Average Coupon.....	3.5943218%
Net Interest Cost (NIC).....	1.7553018%
True Interest Cost (TIC).....	1.6298926%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7612117%

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Net Interest Cost.....	1.3901637%
Weighted Average Maturity.....	7.234 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$75,000 Sewer I&I (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/4/2018, art. 16A6

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	2,170.00	7,170.00	-
02/01/2022	-	-	1,425.00	1,425.00	-
06/30/2022	-	-	-	-	8,595.00
08/01/2022	5,000.00	5.000%	1,425.00	6,425.00	-
02/01/2023	-	-	1,300.00	1,300.00	-
06/30/2023	-	-	-	-	7,725.00
08/01/2023	5,000.00	5.000%	1,300.00	6,300.00	-
02/01/2024	-	-	1,175.00	1,175.00	-
06/30/2024	-	-	-	-	7,475.00
08/01/2024	5,000.00	5.000%	1,175.00	6,175.00	-
02/01/2025	-	-	1,050.00	1,050.00	-
06/30/2025	-	-	-	-	7,225.00
08/01/2025	5,000.00	5.000%	1,050.00	6,050.00	-
02/01/2026	-	-	925.00	925.00	-
06/30/2026	-	-	-	-	6,975.00
08/01/2026	5,000.00	5.000%	925.00	5,925.00	-
02/01/2027	-	-	800.00	800.00	-
06/30/2027	-	-	-	-	6,725.00
08/01/2027	5,000.00	5.000%	800.00	5,800.00	-
02/01/2028	-	-	675.00	675.00	-
06/30/2028	-	-	-	-	6,475.00
08/01/2028	5,000.00	5.000%	675.00	5,675.00	-
02/01/2029	-	-	550.00	550.00	-
06/30/2029	-	-	-	-	6,225.00
08/01/2029	5,000.00	5.000%	550.00	5,550.00	-
02/01/2030	-	-	425.00	425.00	-
06/30/2030	-	-	-	-	5,975.00
08/01/2030	5,000.00	4.000%	425.00	5,425.00	-
02/01/2031	-	-	325.00	325.00	-
06/30/2031	-	-	-	-	5,750.00
08/01/2031	5,000.00	4.000%	325.00	5,325.00	-
02/01/2032	-	-	225.00	225.00	-
06/30/2032	-	-	-	-	5,550.00
08/01/2032	5,000.00	3.000%	225.00	5,225.00	-
02/01/2033	-	-	150.00	150.00	-
06/30/2033	-	-	-	-	5,375.00
08/01/2033	5,000.00	2.000%	150.00	5,150.00	-
02/01/2034	-	-	100.00	100.00	-
06/30/2034	-	-	-	-	5,250.00
08/01/2034	5,000.00	2.000%	100.00	5,100.00	-
02/01/2035	-	-	50.00	50.00	-
06/30/2035	-	-	-	-	5,150.00
08/01/2035	5,000.00	2.000%	50.00	5,050.00	-
06/30/2036	-	-	-	-	5,050.00
Total	\$75,000.00	-	\$20,520.00	\$95,520.00	-

Yield Statistics

Bond Year Dollars.....	\$577.50
Average Life.....	7.700 Years
Average Coupon.....	3.5532468%
Net Interest Cost (NIC).....	1.7789437%
True Interest Cost (TIC).....	1.6532233%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7783928%

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Net Interest Cost.....	1.4195606%
Weighted Average Maturity.....	7.597 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$26,845 SCADA Sewer Improvements (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/4/2018, art. 16A7*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	6,845.00	5.000%	939.58	7,784.58	-
02/01/2022	-	-	500.00	500.00	-
06/30/2022	-	-	-	-	8,284.58
08/01/2022	5,000.00	5.000%	500.00	5,500.00	-
02/01/2023	-	-	375.00	375.00	-
06/30/2023	-	-	-	-	5,875.00
08/01/2023	5,000.00	5.000%	375.00	5,375.00	-
02/01/2024	-	-	250.00	250.00	-
06/30/2024	-	-	-	-	5,625.00
08/01/2024	5,000.00	5.000%	250.00	5,250.00	-
02/01/2025	-	-	125.00	125.00	-
06/30/2025	-	-	-	-	5,375.00
08/01/2025	5,000.00	5.000%	125.00	5,125.00	-
06/30/2026	-	-	-	-	5,125.00
Total	\$26,845.00	-	\$3,439.58	\$30,284.58	-

Yield Statistics

Bond Year Dollars.....	\$68.79
Average Life.....	2.563 Years
Average Coupon.....	5.0000073%
Net Interest Cost (NIC).....	0.9691604%
True Interest Cost (TIC).....	0.8973638%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2481919%

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Net Interest Cost.....	0.4006188%
Weighted Average Maturity.....	2.646 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$75,000 Sewer I&I Elimination Phase IV (I) Dated November 19, 2020

Ch. 44, s. 7(1), auth. 6/3/2019, art. 12A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	2,170.00	7,170.00	-
02/01/2022	-	-	1,425.00	1,425.00	-
06/30/2022	-	-	-	-	8,595.00
08/01/2022	5,000.00	5.000%	1,425.00	6,425.00	-
02/01/2023	-	-	1,300.00	1,300.00	-
06/30/2023	-	-	-	-	7,725.00
08/01/2023	5,000.00	5.000%	1,300.00	6,300.00	-
02/01/2024	-	-	1,175.00	1,175.00	-
06/30/2024	-	-	-	-	7,475.00
08/01/2024	5,000.00	5.000%	1,175.00	6,175.00	-
02/01/2025	-	-	1,050.00	1,050.00	-
06/30/2025	-	-	-	-	7,225.00
08/01/2025	5,000.00	5.000%	1,050.00	6,050.00	-
02/01/2026	-	-	925.00	925.00	-
06/30/2026	-	-	-	-	6,975.00
08/01/2026	5,000.00	5.000%	925.00	5,925.00	-
02/01/2027	-	-	800.00	800.00	-
06/30/2027	-	-	-	-	6,725.00
08/01/2027	5,000.00	5.000%	800.00	5,800.00	-
02/01/2028	-	-	675.00	675.00	-
06/30/2028	-	-	-	-	6,475.00
08/01/2028	5,000.00	5.000%	675.00	5,675.00	-
02/01/2029	-	-	550.00	550.00	-
06/30/2029	-	-	-	-	6,225.00
08/01/2029	5,000.00	5.000%	550.00	5,550.00	-
02/01/2030	-	-	425.00	425.00	-
06/30/2030	-	-	-	-	5,975.00
08/01/2030	5,000.00	4.000%	425.00	5,425.00	-
02/01/2031	-	-	325.00	325.00	-
06/30/2031	-	-	-	-	5,750.00
08/01/2031	5,000.00	4.000%	325.00	5,325.00	-
02/01/2032	-	-	225.00	225.00	-
06/30/2032	-	-	-	-	5,550.00
08/01/2032	5,000.00	3.000%	225.00	5,225.00	-
02/01/2033	-	-	150.00	150.00	-
06/30/2033	-	-	-	-	5,375.00
08/01/2033	5,000.00	2.000%	150.00	5,150.00	-
02/01/2034	-	-	100.00	100.00	-
06/30/2034	-	-	-	-	5,250.00
08/01/2034	5,000.00	2.000%	100.00	5,100.00	-
02/01/2035	-	-	50.00	50.00	-
06/30/2035	-	-	-	-	5,150.00
08/01/2035	5,000.00	2.000%	50.00	5,050.00	-
06/30/2036	-	-	-	-	5,050.00
Total	\$75,000.00	-	\$20,520.00	\$95,520.00	-

Yield Statistics

Bond Year Dollars.....	\$577.50
Average Life.....	7.700 Years
Average Coupon.....	3.5532468%
Net Interest Cost (NIC).....	1.7789437%
True Interest Cost (TIC).....	1.6532233%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7783928%

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Net Interest Cost.....	1.4195606%
Weighted Average Maturity.....	7.597 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$50,000 Washington Street Sewer Pump Station (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 6/3/2019, art. 12A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	1,715.00	6,715.00	-
02/01/2022	-	-	1,100.00	1,100.00	-
06/30/2022	-	-	-	-	7,815.00
08/01/2022	5,000.00	5.000%	1,100.00	6,100.00	-
02/01/2023	-	-	975.00	975.00	-
06/30/2023	-	-	-	-	7,075.00
08/01/2023	5,000.00	5.000%	975.00	5,975.00	-
02/01/2024	-	-	850.00	850.00	-
06/30/2024	-	-	-	-	6,825.00
08/01/2024	5,000.00	5.000%	850.00	5,850.00	-
02/01/2025	-	-	725.00	725.00	-
06/30/2025	-	-	-	-	6,575.00
08/01/2025	5,000.00	5.000%	725.00	5,725.00	-
02/01/2026	-	-	600.00	600.00	-
06/30/2026	-	-	-	-	6,325.00
08/01/2026	5,000.00	5.000%	600.00	5,600.00	-
02/01/2027	-	-	475.00	475.00	-
06/30/2027	-	-	-	-	6,075.00
08/01/2027	5,000.00	5.000%	475.00	5,475.00	-
02/01/2028	-	-	350.00	350.00	-
06/30/2028	-	-	-	-	5,825.00
08/01/2028	5,000.00	5.000%	350.00	5,350.00	-
02/01/2029	-	-	225.00	225.00	-
06/30/2029	-	-	-	-	5,575.00
08/01/2029	5,000.00	5.000%	225.00	5,225.00	-
02/01/2030	-	-	100.00	100.00	-
06/30/2030	-	-	-	-	5,325.00
08/01/2030	5,000.00	4.000%	100.00	5,100.00	-
06/30/2031	-	-	-	-	5,100.00
Total	\$50,000.00	-	\$12,515.00	\$62,515.00	-

Yield Statistics

Bond Year Dollars.....	\$260.00
Average Life.....	5.200 Years
Average Coupon.....	4.8134615%

Net Interest Cost (NIC).....	1.2965385%
True Interest Cost (TIC).....	1.1501349%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.3195318%

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Net Interest Cost.....	0.8442317%
Weighted Average Maturity.....	5.390 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$500,000 Sewer Inflow Mitigation (I) Dated November 19, 2020
Ch. 44, s. 7(1), auth. 7/13/2020, art. 14

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	15,000.00	5.000%	11,987.50	26,987.50	-
02/01/2022	-	-	8,187.50	8,187.50	-
06/30/2022	-	-	-	-	35,175.00
08/01/2022	15,000.00	5.000%	8,187.50	23,187.50	-
02/01/2023	-	-	7,812.50	7,812.50	-
06/30/2023	-	-	-	-	31,000.00
08/01/2023	20,000.00	5.000%	7,812.50	27,812.50	-
02/01/2024	-	-	7,312.50	7,312.50	-
06/30/2024	-	-	-	-	35,125.00
08/01/2024	20,000.00	5.000%	7,312.50	27,312.50	-
02/01/2025	-	-	6,812.50	6,812.50	-
06/30/2025	-	-	-	-	34,125.00
08/01/2025	20,000.00	5.000%	6,812.50	26,812.50	-
02/01/2026	-	-	6,312.50	6,312.50	-
06/30/2026	-	-	-	-	33,125.00
08/01/2026	20,000.00	5.000%	6,312.50	26,312.50	-
02/01/2027	-	-	5,812.50	5,812.50	-
06/30/2027	-	-	-	-	32,125.00
08/01/2027	20,000.00	5.000%	5,812.50	25,812.50	-
02/01/2028	-	-	5,312.50	5,312.50	-
06/30/2028	-	-	-	-	31,125.00
08/01/2028	25,000.00	5.000%	5,312.50	30,312.50	-
02/01/2029	-	-	4,687.50	4,687.50	-
06/30/2029	-	-	-	-	35,000.00
08/01/2029	25,000.00	5.000%	4,687.50	29,687.50	-
02/01/2030	-	-	4,062.50	4,062.50	-
06/30/2030	-	-	-	-	33,750.00
08/01/2030	25,000.00	4.000%	4,062.50	29,062.50	-
02/01/2031	-	-	3,562.50	3,562.50	-
06/30/2031	-	-	-	-	32,625.00
08/01/2031	25,000.00	4.000%	3,562.50	28,562.50	-
02/01/2032	-	-	3,062.50	3,062.50	-
06/30/2032	-	-	-	-	31,625.00
08/01/2032	25,000.00	3.000%	3,062.50	28,062.50	-
02/01/2033	-	-	2,687.50	2,687.50	-
06/30/2033	-	-	-	-	30,750.00
08/01/2033	30,000.00	2.000%	2,687.50	32,687.50	-
02/01/2034	-	-	2,387.50	2,387.50	-
06/30/2034	-	-	-	-	35,075.00
08/01/2034	30,000.00	2.000%	2,387.50	32,387.50	-
02/01/2035	-	-	2,087.50	2,087.50	-
06/30/2035	-	-	-	-	34,475.00
08/01/2035	30,000.00	2.000%	2,087.50	32,087.50	-
02/01/2036	-	-	1,787.50	1,787.50	-
06/30/2036	-	-	-	-	33,875.00
08/01/2036	30,000.00	2.125%	1,787.50	31,787.50	-
02/01/2037	-	-	1,468.75	1,468.75	-
06/30/2037	-	-	-	-	33,256.25
08/01/2037	30,000.00	2.250%	1,468.75	31,468.75	-
02/01/2038	-	-	1,131.25	1,131.25	-
06/30/2038	-	-	-	-	32,600.00
08/01/2038	30,000.00	2.250%	1,131.25	31,131.25	-
02/01/2039	-	-	793.75	793.75	-
06/30/2039	-	-	-	-	31,925.00
08/01/2039	30,000.00	2.375%	793.75	30,793.75	-
02/01/2040	-	-	437.50	437.50	-
06/30/2040	-	-	-	-	31,231.25
08/01/2040	35,000.00	2.500%	437.50	35,437.50	-
06/30/2041	-	-	-	-	35,437.50
Total	\$500,000.00	-	\$163,425.00	\$663,425.00	-

Yield Statistics

Bond Year Dollars.....	\$5,705.00
Average Life.....	11.410 Years
Average Coupon.....	2.8645925%
Net Interest Cost (NIC).....	2.1453996%
True Interest Cost (TIC).....	2.0715254%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	2.1647416%

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Net Interest Cost.....	1.9237106%
Weighted Average Maturity.....	11.003 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds

\$590,000 Water Main Replacement Design & Construction (O) Dated November 19, 202

Ch. 44, s. 8(5), auth. 6/7/2017, art. 36

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	40,000.00	5.000%	17,220.00	57,220.00	-
02/01/2022	-	-	11,300.00	11,300.00	-
06/30/2022	-	-	-	-	68,520.00
08/01/2022	40,000.00	5.000%	11,300.00	51,300.00	-
02/01/2023	-	-	10,300.00	10,300.00	-
06/30/2023	-	-	-	-	61,600.00
08/01/2023	40,000.00	5.000%	10,300.00	50,300.00	-
02/01/2024	-	-	9,300.00	9,300.00	-
06/30/2024	-	-	-	-	59,600.00
08/01/2024	40,000.00	5.000%	9,300.00	49,300.00	-
02/01/2025	-	-	8,300.00	8,300.00	-
06/30/2025	-	-	-	-	57,600.00
08/01/2025	40,000.00	5.000%	8,300.00	48,300.00	-
02/01/2026	-	-	7,300.00	7,300.00	-
06/30/2026	-	-	-	-	55,600.00
08/01/2026	40,000.00	5.000%	7,300.00	47,300.00	-
02/01/2027	-	-	6,300.00	6,300.00	-
06/30/2027	-	-	-	-	53,600.00
08/01/2027	40,000.00	5.000%	6,300.00	46,300.00	-
02/01/2028	-	-	5,300.00	5,300.00	-
06/30/2028	-	-	-	-	51,600.00
08/01/2028	40,000.00	5.000%	5,300.00	45,300.00	-
02/01/2029	-	-	4,300.00	4,300.00	-
06/30/2029	-	-	-	-	49,600.00
08/01/2029	40,000.00	5.000%	4,300.00	44,300.00	-
02/01/2030	-	-	3,300.00	3,300.00	-
06/30/2030	-	-	-	-	47,600.00
08/01/2030	40,000.00	4.000%	3,300.00	43,300.00	-
02/01/2031	-	-	2,500.00	2,500.00	-
06/30/2031	-	-	-	-	45,800.00
08/01/2031	40,000.00	4.000%	2,500.00	42,500.00	-
02/01/2032	-	-	1,700.00	1,700.00	-
06/30/2032	-	-	-	-	44,200.00
08/01/2032	40,000.00	3.000%	1,700.00	41,700.00	-
02/01/2033	-	-	1,100.00	1,100.00	-
06/30/2033	-	-	-	-	42,800.00
08/01/2033	40,000.00	2.000%	1,100.00	41,100.00	-
02/01/2034	-	-	700.00	700.00	-
06/30/2034	-	-	-	-	41,800.00
08/01/2034	35,000.00	2.000%	700.00	35,700.00	-
02/01/2035	-	-	350.00	350.00	-
06/30/2035	-	-	-	-	36,050.00
08/01/2035	35,000.00	2.000%	350.00	35,350.00	-
06/30/2036	-	-	-	-	35,350.00
Total	\$590,000.00	-	\$161,320.00	\$751,320.00	-

Yield Statistics

Bond Year Dollars.....	\$4,478.00
Average Life.....	7.590 Years
Average Coupon.....	3.6025011%
Net Interest Cost (NIC).....	1.7653249%
True Interest Cost (TIC).....	1.6367428%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.7632002%

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Net Interest Cost.....	1.3994851%
Weighted Average Maturity.....	7.501 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$750,000 Water Booster Design & Construction (O) Dated November 19, 2020
Ch. 44, s. 8(4), auth. 6/4/2018, art. 16B1

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	20,000.00	5.000%	17,968.13	37,968.13	-
02/01/2022	-	-	12,334.38	12,334.38	-
06/30/2022	-	-	-	-	50,302.51
08/01/2022	25,000.00	5.000%	12,334.38	37,334.38	-
02/01/2023	-	-	11,709.38	11,709.38	-
06/30/2023	-	-	-	-	49,043.76
08/01/2023	25,000.00	5.000%	11,709.38	36,709.38	-
02/01/2024	-	-	11,084.38	11,084.38	-
06/30/2024	-	-	-	-	47,793.76
08/01/2024	30,000.00	5.000%	11,084.38	41,084.38	-
02/01/2025	-	-	10,334.38	10,334.38	-
06/30/2025	-	-	-	-	51,418.76
08/01/2025	30,000.00	5.000%	10,334.38	40,334.38	-
02/01/2026	-	-	9,584.38	9,584.38	-
06/30/2026	-	-	-	-	49,918.76
08/01/2026	30,000.00	5.000%	9,584.38	39,584.38	-
02/01/2027	-	-	8,834.38	8,834.38	-
06/30/2027	-	-	-	-	48,418.76
08/01/2027	35,000.00	5.000%	8,834.38	43,834.38	-
02/01/2028	-	-	7,959.38	7,959.38	-
06/30/2028	-	-	-	-	51,793.76
08/01/2028	35,000.00	5.000%	7,959.38	42,959.38	-
02/01/2029	-	-	7,084.38	7,084.38	-
06/30/2029	-	-	-	-	50,043.76
08/01/2029	35,000.00	5.000%	7,084.38	42,084.38	-
02/01/2030	-	-	6,209.38	6,209.38	-
06/30/2030	-	-	-	-	48,293.76
08/01/2030	40,000.00	4.000%	6,209.38	46,209.38	-
02/01/2031	-	-	5,409.38	5,409.38	-
06/30/2031	-	-	-	-	51,618.76
08/01/2031	40,000.00	4.000%	5,409.38	45,409.38	-
02/01/2032	-	-	4,609.38	4,609.38	-
06/30/2032	-	-	-	-	50,018.76
08/01/2032	40,000.00	3.000%	4,609.38	44,609.38	-
02/01/2033	-	-	4,009.38	4,009.38	-
06/30/2033	-	-	-	-	48,618.76
08/01/2033	40,000.00	2.000%	4,009.38	44,009.38	-
02/01/2034	-	-	3,609.38	3,609.38	-
06/30/2034	-	-	-	-	47,618.76
08/01/2034	45,000.00	2.000%	3,609.38	48,609.38	-
02/01/2035	-	-	3,159.38	3,159.38	-
06/30/2035	-	-	-	-	51,768.76
08/01/2035	45,000.00	2.000%	3,159.38	48,159.38	-
02/01/2036	-	-	2,709.38	2,709.38	-
06/30/2036	-	-	-	-	50,868.76
08/01/2036	45,000.00	2.125%	2,709.38	47,709.38	-
02/01/2037	-	-	2,231.25	2,231.25	-
06/30/2037	-	-	-	-	49,940.63
08/01/2037	45,000.00	2.250%	2,231.25	47,231.25	-
02/01/2038	-	-	1,725.00	1,725.00	-
06/30/2038	-	-	-	-	48,956.25
08/01/2038	45,000.00	2.250%	1,725.00	46,725.00	-
02/01/2039	-	-	1,218.75	1,218.75	-
06/30/2039	-	-	-	-	47,943.75
08/01/2039	50,000.00	2.375%	1,218.75	51,218.75	-
02/01/2040	-	-	625.00	625.00	-
06/30/2040	-	-	-	-	51,843.75
08/01/2040	50,000.00	2.500%	625.00	50,625.00	-
06/30/2041	-	-	-	-	50,625.00
Total	\$750,000.00	-	\$246,849.53	\$996,849.53	-

Yield Statistics

Bond Year Dollars.....	\$8,600.00
Average Life.....	11.467 Years
Average Coupon.....	2.8703434%
Net Interest Cost (NIC).....	2.1475195%
True Interest Cost (TIC).....	2.0729177%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	2.1656578%

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Net Interest Cost.....	1.9250072%
Weighted Average Maturity.....	11.057 Years

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$1,300,000 School St Water Main Replacement (O) Dated November 19, 2020
Ch. 44, s. 8(5), auth. 6/4/2018, art. 16B2

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	35,000.00	5.000%	31,110.63	66,110.63	-
02/01/2022	-	-	21,346.88	21,346.88	-
06/30/2022	-	-	-	-	87,457.51
08/01/2022	45,000.00	5.000%	21,346.88	66,346.88	-
02/01/2023	-	-	20,221.88	20,221.88	-
06/30/2023	-	-	-	-	86,568.76
08/01/2023	45,000.00	5.000%	20,221.88	65,221.88	-
02/01/2024	-	-	19,096.88	19,096.88	-
06/30/2024	-	-	-	-	84,318.76
08/01/2024	50,000.00	5.000%	19,096.88	69,096.88	-
02/01/2025	-	-	17,846.88	17,846.88	-
06/30/2025	-	-	-	-	86,943.76
08/01/2025	50,000.00	5.000%	17,846.88	67,846.88	-
02/01/2026	-	-	16,596.88	16,596.88	-
06/30/2026	-	-	-	-	84,443.76
08/01/2026	55,000.00	5.000%	16,596.88	71,596.88	-
02/01/2027	-	-	15,221.88	15,221.88	-
06/30/2027	-	-	-	-	86,818.76
08/01/2027	55,000.00	5.000%	15,221.88	70,221.88	-
02/01/2028	-	-	13,846.88	13,846.88	-
06/30/2028	-	-	-	-	84,068.76
08/01/2028	60,000.00	5.000%	13,846.88	73,846.88	-
02/01/2029	-	-	12,346.88	12,346.88	-
06/30/2029	-	-	-	-	86,193.76
08/01/2029	65,000.00	5.000%	12,346.88	77,346.88	-
02/01/2030	-	-	10,721.88	10,721.88	-
06/30/2030	-	-	-	-	88,068.76
08/01/2030	65,000.00	4.000%	10,721.88	75,721.88	-
02/01/2031	-	-	9,421.88	9,421.88	-
06/30/2031	-	-	-	-	85,143.76
08/01/2031	70,000.00	4.000%	9,421.88	79,421.88	-
02/01/2032	-	-	8,021.88	8,021.88	-
06/30/2032	-	-	-	-	87,443.76
08/01/2032	70,000.00	3.000%	8,021.88	78,021.88	-
02/01/2033	-	-	6,971.88	6,971.88	-
06/30/2033	-	-	-	-	84,993.76
08/01/2033	75,000.00	2.000%	6,971.88	81,971.88	-
02/01/2034	-	-	6,221.88	6,221.88	-
06/30/2034	-	-	-	-	88,193.76
08/01/2034	75,000.00	2.000%	6,221.88	81,221.88	-
02/01/2035	-	-	5,471.88	5,471.88	-
06/30/2035	-	-	-	-	86,693.76
08/01/2035	75,000.00	2.000%	5,471.88	80,471.88	-
02/01/2036	-	-	4,721.88	4,721.88	-
06/30/2036	-	-	-	-	85,193.76
08/01/2036	80,000.00	2.125%	4,721.88	84,721.88	-
02/01/2037	-	-	3,871.88	3,871.88	-
06/30/2037	-	-	-	-	88,593.76
08/01/2037	80,000.00	2.250%	3,871.88	83,871.88	-
02/01/2038	-	-	2,971.88	2,971.88	-
06/30/2038	-	-	-	-	86,843.76
08/01/2038	80,000.00	2.250%	2,971.88	82,971.88	-
02/01/2039	-	-	2,071.88	2,071.88	-
06/30/2039	-	-	-	-	85,043.76
08/01/2039	85,000.00	2.375%	2,071.88	87,071.88	-
02/01/2040	-	-	1,062.50	1,062.50	-
06/30/2040	-	-	-	-	88,134.38
08/01/2040	85,000.00	2.500%	1,062.50	86,062.50	-
06/30/2041	-	-	-	-	86,062.50
Total	\$1,300,000.00	-	\$427,223.31	\$1,727,223.31	-

Yield Statistics

Bond Year Dollars.....	\$14,905.00
Average Life.....	11.465 Years
Average Coupon.....	2.8663087%
Net Interest Cost (NIC).....	2.1485563%
True Interest Cost (TIC).....	2.0744609%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	2.1672483%

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Net Interest Cost.....	1.9265793%
Weighted Average Maturity.....	11.058 Years

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$2,500,000 Washington & Bugbee St Water Main (O) Dated November 19, 2020
Ch. 44, s. 8(5), auth. 6/3/2019, art. 12C

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	65,000.00	5.000%	59,876.25	124,876.25	-
02/01/2022	-	-	41,143.75	41,143.75	-
06/30/2022	-	-	-	-	166,020.00
08/01/2022	85,000.00	5.000%	41,143.75	126,143.75	-
02/01/2023	-	-	39,018.75	39,018.75	-
06/30/2023	-	-	-	-	165,162.50
08/01/2023	90,000.00	5.000%	39,018.75	129,018.75	-
02/01/2024	-	-	36,768.75	36,768.75	-
06/30/2024	-	-	-	-	165,787.50
08/01/2024	95,000.00	5.000%	36,768.75	131,768.75	-
02/01/2025	-	-	34,393.75	34,393.75	-
06/30/2025	-	-	-	-	166,162.50
08/01/2025	100,000.00	5.000%	34,393.75	134,393.75	-
02/01/2026	-	-	31,893.75	31,893.75	-
06/30/2026	-	-	-	-	166,287.50
08/01/2026	105,000.00	5.000%	31,893.75	136,893.75	-
02/01/2027	-	-	29,268.75	29,268.75	-
06/30/2027	-	-	-	-	166,162.50
08/01/2027	110,000.00	5.000%	29,268.75	139,268.75	-
02/01/2028	-	-	26,518.75	26,518.75	-
06/30/2028	-	-	-	-	165,787.50
08/01/2028	115,000.00	5.000%	26,518.75	141,518.75	-
02/01/2029	-	-	23,643.75	23,643.75	-
06/30/2029	-	-	-	-	165,162.50
08/01/2029	120,000.00	5.000%	23,643.75	143,643.75	-
02/01/2030	-	-	20,643.75	20,643.75	-
06/30/2030	-	-	-	-	164,287.50
08/01/2030	125,000.00	4.000%	20,643.75	145,643.75	-
02/01/2031	-	-	18,143.75	18,143.75	-
06/30/2031	-	-	-	-	163,787.50
08/01/2031	135,000.00	4.000%	18,143.75	153,143.75	-
02/01/2032	-	-	15,443.75	15,443.75	-
06/30/2032	-	-	-	-	168,587.50
08/01/2032	140,000.00	3.000%	15,443.75	155,443.75	-
02/01/2033	-	-	13,343.75	13,343.75	-
06/30/2033	-	-	-	-	168,787.50
08/01/2033	140,000.00	2.000%	13,343.75	153,343.75	-
02/01/2034	-	-	11,943.75	11,943.75	-
06/30/2034	-	-	-	-	165,287.50
08/01/2034	145,000.00	2.000%	11,943.75	156,943.75	-
02/01/2035	-	-	10,493.75	10,493.75	-
06/30/2035	-	-	-	-	167,437.50
08/01/2035	145,000.00	2.000%	10,493.75	155,493.75	-
02/01/2036	-	-	9,043.75	9,043.75	-
06/30/2036	-	-	-	-	164,537.50
08/01/2036	150,000.00	2.125%	9,043.75	159,043.75	-
02/01/2037	-	-	7,450.00	7,450.00	-
06/30/2037	-	-	-	-	166,493.75
08/01/2037	155,000.00	2.250%	7,450.00	162,450.00	-
02/01/2038	-	-	5,706.25	5,706.25	-
06/30/2038	-	-	-	-	168,156.25
08/01/2038	155,000.00	2.250%	5,706.25	160,706.25	-
02/01/2039	-	-	3,962.50	3,962.50	-
06/30/2039	-	-	-	-	164,668.75
08/01/2039	160,000.00	2.375%	3,962.50	163,962.50	-
02/01/2040	-	-	2,062.50	2,062.50	-
06/30/2040	-	-	-	-	166,025.00
08/01/2040	165,000.00	2.500%	2,062.50	167,062.50	-
06/30/2041	-	-	-	-	167,062.50
Total	\$2,500,000.00	-	\$821,651.25	\$3,321,651.25	-

Yield Statistics

Bond Year Dollars.....	\$28,640.00
Average Life.....	11.456 Years
Average Coupon.....	2.8688940%
Net Interest Cost (NIC).....	2.1475807%
True Interest Cost (TIC).....	2.0731721%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	2.1660019%

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Net Interest Cost.....	1.9251729%
Weighted Average Maturity.....	11.048 Years

Town of Plainville, Massachusetts
\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$700,000 Water Well Replacement 3B & 3C (O) Dated November 19, 2020
Ch. 44, s. 8(5), auth. 12/4/2019, art. 3

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	20,000.00	5.000%	16,778.13	36,778.13	-
02/01/2022	-	-	11,484.38	11,484.38	-
06/30/2022	-	-	-	-	48,262.51
08/01/2022	25,000.00	5.000%	11,484.38	36,484.38	-
02/01/2023	-	-	10,859.38	10,859.38	-
06/30/2023	-	-	-	-	47,343.76
08/01/2023	25,000.00	5.000%	10,859.38	35,859.38	-
02/01/2024	-	-	10,234.38	10,234.38	-
06/30/2024	-	-	-	-	46,093.76
08/01/2024	25,000.00	5.000%	10,234.38	35,234.38	-
02/01/2025	-	-	9,609.38	9,609.38	-
06/30/2025	-	-	-	-	44,843.76
08/01/2025	30,000.00	5.000%	9,609.38	39,609.38	-
02/01/2026	-	-	8,859.38	8,859.38	-
06/30/2026	-	-	-	-	48,468.76
08/01/2026	30,000.00	5.000%	8,859.38	38,859.38	-
02/01/2027	-	-	8,109.38	8,109.38	-
06/30/2027	-	-	-	-	46,968.76
08/01/2027	30,000.00	5.000%	8,109.38	38,109.38	-
02/01/2028	-	-	7,359.38	7,359.38	-
06/30/2028	-	-	-	-	45,468.76
08/01/2028	30,000.00	5.000%	7,359.38	37,359.38	-
02/01/2029	-	-	6,609.38	6,609.38	-
06/30/2029	-	-	-	-	43,968.76
08/01/2029	35,000.00	5.000%	6,609.38	41,609.38	-
02/01/2030	-	-	5,734.38	5,734.38	-
06/30/2030	-	-	-	-	47,343.76
08/01/2030	35,000.00	4.000%	5,734.38	40,734.38	-
02/01/2031	-	-	5,034.38	5,034.38	-
06/30/2031	-	-	-	-	45,768.76
08/01/2031	35,000.00	4.000%	5,034.38	40,034.38	-
02/01/2032	-	-	4,334.38	4,334.38	-
06/30/2032	-	-	-	-	44,368.76
08/01/2032	40,000.00	3.000%	4,334.38	44,334.38	-
02/01/2033	-	-	3,734.38	3,734.38	-
06/30/2033	-	-	-	-	48,068.76
08/01/2033	40,000.00	2.000%	3,734.38	43,734.38	-
02/01/2034	-	-	3,334.38	3,334.38	-
06/30/2034	-	-	-	-	47,068.76
08/01/2034	40,000.00	2.000%	3,334.38	43,334.38	-
02/01/2035	-	-	2,934.38	2,934.38	-
06/30/2035	-	-	-	-	46,268.76
08/01/2035	40,000.00	2.000%	2,934.38	42,934.38	-
02/01/2036	-	-	2,534.38	2,534.38	-
06/30/2036	-	-	-	-	45,468.76
08/01/2036	40,000.00	2.125%	2,534.38	42,534.38	-
02/01/2037	-	-	2,109.38	2,109.38	-
06/30/2037	-	-	-	-	44,643.76
08/01/2037	45,000.00	2.250%	2,109.38	47,109.38	-
02/01/2038	-	-	1,603.13	1,603.13	-
06/30/2038	-	-	-	-	48,712.51
08/01/2038	45,000.00	2.250%	1,603.13	46,603.13	-
02/01/2039	-	-	1,096.88	1,096.88	-
06/30/2039	-	-	-	-	47,700.01
08/01/2039	45,000.00	2.375%	1,096.88	46,096.88	-
02/01/2040	-	-	562.50	562.50	-
06/30/2040	-	-	-	-	46,659.38
08/01/2040	45,000.00	2.500%	562.50	45,562.50	-
06/30/2041	-	-	-	-	45,562.50
Total	\$700,000.00	-	\$229,053.31	\$929,053.31	-

Yield Statistics

Bond Year Dollars.....	\$7,995.00
Average Life.....	11.421 Years
Average Coupon.....	2.8649570%
Net Interest Cost (NIC).....	2.1476236%
True Interest Cost (TIC).....	2.0737875%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	2.1669381%

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Net Interest Cost.....	1.9259364%
Weighted Average Maturity.....	11.015 Years

Town of Plainville, Massachusetts

\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$115,000 Water EPA Risk Assessment (I) Dated November 19, 2020
Ch. 44, s. 7(7), auth. 7/13/2020, art. 14

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	25,000.00	5.000%	4,025.00	29,025.00	-
02/01/2022	-	-	2,250.00	2,250.00	-
06/30/2022	-	-	-	-	31,275.00
08/01/2022	25,000.00	5.000%	2,250.00	27,250.00	-
02/01/2023	-	-	1,625.00	1,625.00	-
06/30/2023	-	-	-	-	28,875.00
08/01/2023	25,000.00	5.000%	1,625.00	26,625.00	-
02/01/2024	-	-	1,000.00	1,000.00	-
06/30/2024	-	-	-	-	27,625.00
08/01/2024	20,000.00	5.000%	1,000.00	21,000.00	-
02/01/2025	-	-	500.00	500.00	-
06/30/2025	-	-	-	-	21,500.00
08/01/2025	20,000.00	5.000%	500.00	20,500.00	-
06/30/2026	-	-	-	-	20,500.00
Total	\$115,000.00	-	\$14,775.00	\$129,775.00	-

Yield Statistics

Bond Year Dollars.....	\$295.50
Average Life.....	2.570 Years
Average Coupon.....	5.0000000%
Net Interest Cost (NIC).....	0.9634856%
True Interest Cost (TIC).....	0.8931142%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2432101%

IRS Form 8038

Net Interest Cost.....	0.3978620%
Weighted Average Maturity.....	2.646 Years

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$30,000 Well I Pumphouse Roof Replacement (O) Dated November 19, 2020
Ch. 44, s. 8(4), auth. 7/13/2020, art. 14*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	1,050.00	6,050.00	-
02/01/2022	-	-	625.00	625.00	-
06/30/2022	-	-	-	-	6,675.00
08/01/2022	5,000.00	5.000%	625.00	5,625.00	-
02/01/2023	-	-	500.00	500.00	-
06/30/2023	-	-	-	-	6,125.00
08/01/2023	5,000.00	5.000%	500.00	5,500.00	-
02/01/2024	-	-	375.00	375.00	-
06/30/2024	-	-	-	-	5,875.00
08/01/2024	5,000.00	5.000%	375.00	5,375.00	-
02/01/2025	-	-	250.00	250.00	-
06/30/2025	-	-	-	-	5,625.00
08/01/2025	5,000.00	5.000%	250.00	5,250.00	-
02/01/2026	-	-	125.00	125.00	-
06/30/2026	-	-	-	-	5,375.00
08/01/2026	5,000.00	5.000%	125.00	5,125.00	-
06/30/2027	-	-	-	-	5,125.00
Total	\$30,000.00	-	\$4,800.00	\$34,800.00	-

Yield Statistics

Bond Year Dollars.....	\$96.00
Average Life.....	3.200 Years
Average Coupon.....	5.0000000%
Net Interest Cost (NIC).....	0.9550000%
True Interest Cost (TIC).....	0.8723535%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.1501018%

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Net Interest Cost.....	0.4646374%
Weighted Average Maturity.....	3.308 Years

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$25,000 Water Well Mechanical Pump Rehab (O) Dated November 19, 2020
Ch. 44, s. 8(7A), auth. 7/13/2020, art. 14*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	875.00	5,875.00	-
02/01/2022	-	-	500.00	500.00	-
06/30/2022	-	-	-	-	6,375.00
08/01/2022	5,000.00	5.000%	500.00	5,500.00	-
02/01/2023	-	-	375.00	375.00	-
06/30/2023	-	-	-	-	5,875.00
08/01/2023	5,000.00	5.000%	375.00	5,375.00	-
02/01/2024	-	-	250.00	250.00	-
06/30/2024	-	-	-	-	5,625.00
08/01/2024	5,000.00	5.000%	250.00	5,250.00	-
02/01/2025	-	-	125.00	125.00	-
06/30/2025	-	-	-	-	5,375.00
08/01/2025	5,000.00	5.000%	125.00	5,125.00	-
06/30/2026	-	-	-	-	5,125.00
Total	\$25,000.00	-	\$3,375.00	\$28,375.00	-

Yield Statistics

Bond Year Dollars.....	\$67.50
Average Life.....	2.700 Years
Average Coupon.....	5.0000000%
Net Interest Cost (NIC).....	0.9462222%
True Interest Cost (TIC).....	0.8749656%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2073363%

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Net Interest Cost.....	0.4023295%
Weighted Average Maturity.....	2.779 Years

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$25,000 Water Well Building & Equipment (O) Dated November 19, 2020
Ch. 44, s. 8(7A), auth. 7/13/2020, art. 14*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	5,000.00	5.000%	875.00	5,875.00	-
02/01/2022	-	-	500.00	500.00	-
06/30/2022	-	-	-	-	6,375.00
08/01/2022	5,000.00	5.000%	500.00	5,500.00	-
02/01/2023	-	-	375.00	375.00	-
06/30/2023	-	-	-	-	5,875.00
08/01/2023	5,000.00	5.000%	375.00	5,375.00	-
02/01/2024	-	-	250.00	250.00	-
06/30/2024	-	-	-	-	5,625.00
08/01/2024	5,000.00	5.000%	250.00	5,250.00	-
02/01/2025	-	-	125.00	125.00	-
06/30/2025	-	-	-	-	5,375.00
08/01/2025	5,000.00	5.000%	125.00	5,125.00	-
06/30/2026	-	-	-	-	5,125.00
Total	\$25,000.00	-	\$3,375.00	\$28,375.00	-

Yield Statistics

Bond Year Dollars.....	\$67.50
Average Life.....	2.700 Years
Average Coupon.....	5.0000000%
Net Interest Cost (NIC).....	0.9462222%
True Interest Cost (TIC).....	0.8749656%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2073363%

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Net Interest Cost.....	0.4023295%
Weighted Average Maturity.....	2.779 Years

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
 \$75,000 Water SCADA System Upgrades (O) Dated November 19, 2020
 Ch. 44, s. 8(7A), auth. 7/13/2020, art. 14*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	10,000.00	5.000%	2,590.00	12,590.00	-
02/01/2022	-	-	1,600.00	1,600.00	-
06/30/2022	-	-	-	-	14,190.00
08/01/2022	10,000.00	5.000%	1,600.00	11,600.00	-
02/01/2023	-	-	1,350.00	1,350.00	-
06/30/2023	-	-	-	-	12,950.00
08/01/2023	10,000.00	5.000%	1,350.00	11,350.00	-
02/01/2024	-	-	1,100.00	1,100.00	-
06/30/2024	-	-	-	-	12,450.00
08/01/2024	10,000.00	5.000%	1,100.00	11,100.00	-
02/01/2025	-	-	850.00	850.00	-
06/30/2025	-	-	-	-	11,950.00
08/01/2025	10,000.00	5.000%	850.00	10,850.00	-
02/01/2026	-	-	600.00	600.00	-
06/30/2026	-	-	-	-	11,450.00
08/01/2026	5,000.00	5.000%	600.00	5,600.00	-
02/01/2027	-	-	475.00	475.00	-
06/30/2027	-	-	-	-	6,075.00
08/01/2027	5,000.00	5.000%	475.00	5,475.00	-
02/01/2028	-	-	350.00	350.00	-
06/30/2028	-	-	-	-	5,825.00
08/01/2028	5,000.00	5.000%	350.00	5,350.00	-
02/01/2029	-	-	225.00	225.00	-
06/30/2029	-	-	-	-	5,575.00
08/01/2029	5,000.00	5.000%	225.00	5,225.00	-
02/01/2030	-	-	100.00	100.00	-
06/30/2030	-	-	-	-	5,325.00
08/01/2030	5,000.00	4.000%	100.00	5,100.00	-
06/30/2031	-	-	-	-	5,100.00
Total	\$75,000.00	-	\$15,890.00	\$90,890.00	-

Yield Statistics

Bond Year Dollars.....	\$327.50
Average Life.....	4.367 Years
Average Coupon.....	4.8519084%

Net Interest Cost (NIC).....	1.2243359%
True Interest Cost (TIC).....	1.0945038%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2967989%

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Net Interest Cost.....	0.7581522%
Weighted Average Maturity.....	4.556 Years

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$100,000 Taunton River Basin WMA Water Permit (I) Dated November 19, 2020
Ch. 44, s. 7(7), auth. 7/13/2020, art. 14*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	20,000.00	5.000%	3,500.00	23,500.00	-
02/01/2022	-	-	2,000.00	2,000.00	-
06/30/2022	-	-	-	-	25,500.00
08/01/2022	20,000.00	5.000%	2,000.00	22,000.00	-
02/01/2023	-	-	1,500.00	1,500.00	-
06/30/2023	-	-	-	-	23,500.00
08/01/2023	20,000.00	5.000%	1,500.00	21,500.00	-
02/01/2024	-	-	1,000.00	1,000.00	-
06/30/2024	-	-	-	-	22,500.00
08/01/2024	20,000.00	5.000%	1,000.00	21,000.00	-
02/01/2025	-	-	500.00	500.00	-
06/30/2025	-	-	-	-	21,500.00
08/01/2025	20,000.00	5.000%	500.00	20,500.00	-
06/30/2026	-	-	-	-	20,500.00
Total	\$100,000.00	-	\$13,500.00	\$113,500.00	-

Yield Statistics

Bond Year Dollars.....	\$270.00
Average Life.....	2.700 Years
Average Coupon.....	5.0000000%
Net Interest Cost (NIC).....	0.9462222%
True Interest Cost (TIC).....	0.8749656%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.2073328%

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Net Interest Cost.....	0.4023295%
Weighted Average Maturity.....	2.779 Years

Town of Plainville, Massachusetts

*\$12,040,000 General Obligation Municipal Purpose Loan of 2020 Bonds
\$250,000 Turnpike Well 1 Water Well (O) Dated November 19, 2020
Ch. 44, s. 8(5), auth. 7/13/2020, art. 14*

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/19/2020	-	-	-	-	-
08/01/2021	25,000.00	5.000%	8,575.00	33,575.00	-
02/01/2022	-	-	5,500.00	5,500.00	-
06/30/2022	-	-	-	-	39,075.00
08/01/2022	25,000.00	5.000%	5,500.00	30,500.00	-
02/01/2023	-	-	4,875.00	4,875.00	-
06/30/2023	-	-	-	-	35,375.00
08/01/2023	25,000.00	5.000%	4,875.00	29,875.00	-
02/01/2024	-	-	4,250.00	4,250.00	-
06/30/2024	-	-	-	-	34,125.00
08/01/2024	25,000.00	5.000%	4,250.00	29,250.00	-
02/01/2025	-	-	3,625.00	3,625.00	-
06/30/2025	-	-	-	-	32,875.00
08/01/2025	25,000.00	5.000%	3,625.00	28,625.00	-
02/01/2026	-	-	3,000.00	3,000.00	-
06/30/2026	-	-	-	-	31,625.00
08/01/2026	25,000.00	5.000%	3,000.00	28,000.00	-
02/01/2027	-	-	2,375.00	2,375.00	-
06/30/2027	-	-	-	-	30,375.00
08/01/2027	25,000.00	5.000%	2,375.00	27,375.00	-
02/01/2028	-	-	1,750.00	1,750.00	-
06/30/2028	-	-	-	-	29,125.00
08/01/2028	25,000.00	5.000%	1,750.00	26,750.00	-
02/01/2029	-	-	1,125.00	1,125.00	-
06/30/2029	-	-	-	-	27,875.00
08/01/2029	25,000.00	5.000%	1,125.00	26,125.00	-
02/01/2030	-	-	500.00	500.00	-
06/30/2030	-	-	-	-	26,625.00
08/01/2030	25,000.00	4.000%	500.00	25,500.00	-
06/30/2031	-	-	-	-	25,500.00
Total	\$250,000.00	-	\$62,575.00	\$312,575.00	-

Yield Statistics

Bond Year Dollars.....	\$1,300.00
Average Life.....	5.200 Years
Average Coupon.....	4.8134615%

Net Interest Cost (NIC).....	1.2965385%
True Interest Cost (TIC).....	1.1501349%
Bond Yield for Arbitrage Purposes.....	1.6781756%
All Inclusive Cost (AIC).....	1.3195304%

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Net Interest Cost.....	0.8442317%
Weighted Average Maturity.....	5.390 Years

Town of Plainville, Massachusetts
\$2,840,000 General Obligation Municipal Purpose Loan of 2024 Bonds
\$2,100,000 Pleasant St & Grove St Water Main Replacement (O) Dated June 27, 2024
Ch. 44, s. 8(5), auth. 6/7/2021, art. 13

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/27/2024	-	-	-	-	-
12/15/2024	-	-	44,473.33	44,473.33	-
06/15/2025	90,000.00	5.000%	47,650.00	137,650.00	-
06/30/2025	-	-	-	-	182,123.33
12/15/2025	-	-	45,400.00	45,400.00	-
06/15/2026	95,000.00	5.000%	45,400.00	140,400.00	-
06/30/2026	-	-	-	-	185,800.00
12/15/2026	-	-	43,025.00	43,025.00	-
06/15/2027	100,000.00	5.000%	43,025.00	143,025.00	-
06/30/2027	-	-	-	-	186,050.00
12/15/2027	-	-	40,525.00	40,525.00	-
06/15/2028	105,000.00	5.000%	40,525.00	145,525.00	-
06/30/2028	-	-	-	-	186,050.00
12/15/2028	-	-	37,900.00	37,900.00	-
06/15/2029	110,000.00	5.000%	37,900.00	147,900.00	-
06/30/2029	-	-	-	-	185,800.00
12/15/2029	-	-	35,150.00	35,150.00	-
06/15/2030	115,000.00	5.000%	35,150.00	150,150.00	-
06/30/2030	-	-	-	-	185,300.00
12/15/2030	-	-	32,275.00	32,275.00	-
06/15/2031	120,000.00	5.000%	32,275.00	152,275.00	-
06/30/2031	-	-	-	-	184,550.00
12/15/2031	-	-	29,275.00	29,275.00	-
06/15/2032	125,000.00	5.000%	29,275.00	154,275.00	-
06/30/2032	-	-	-	-	183,550.00
12/15/2032	-	-	26,150.00	26,150.00	-
06/15/2033	130,000.00	5.000%	26,150.00	156,150.00	-
06/30/2033	-	-	-	-	182,300.00
12/15/2033	-	-	22,900.00	22,900.00	-
06/15/2034	140,000.00	5.000%	22,900.00	162,900.00	-
06/30/2034	-	-	-	-	185,800.00
12/15/2034	-	-	19,400.00	19,400.00	-
06/15/2035	145,000.00	4.000%	19,400.00	164,400.00	-
06/30/2035	-	-	-	-	183,800.00
12/15/2035	-	-	16,500.00	16,500.00	-
06/15/2036	150,000.00	4.000%	16,500.00	166,500.00	-
06/30/2036	-	-	-	-	183,000.00
12/15/2036	-	-	13,500.00	13,500.00	-
06/15/2037	160,000.00	4.000%	13,500.00	173,500.00	-
06/30/2037	-	-	-	-	187,000.00
12/15/2037	-	-	10,300.00	10,300.00	-
06/15/2038	165,000.00	4.000%	10,300.00	175,300.00	-
06/30/2038	-	-	-	-	185,600.00
12/15/2038	-	-	7,000.00	7,000.00	-
06/15/2039	170,000.00	4.000%	7,000.00	177,000.00	-
06/30/2039	-	-	-	-	184,000.00
12/15/2039	-	-	3,600.00	3,600.00	-
06/15/2040	180,000.00	4.000%	3,600.00	183,600.00	-
06/30/2040	-	-	-	-	187,200.00
Total	\$2,100,000.00	-	\$857,923.33	\$2,957,923.33	-

Yield Statistics

Bond Year Dollars.....	\$19,795.00
Average Life.....	9.426 Years
Average Coupon.....	4.3340406%
Net Interest Cost (NIC).....	3.5371285%
True Interest Cost (TIC).....	3.3893613%
Bond Yield for Arbitrage Purposes.....	3.0553189%
All Inclusive Cost (AIC).....	3.6769485%

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Net Interest Cost.....	3.1445700%
Weighted Average Maturity.....	9.397 Years

Town of Plainville, Massachusetts

\$2,840,000 General Obligation Municipal Purpose Loan of 2024 Bonds
\$740,000 Turnpike Lake Water Treatment Plant Design (I) Dated June 27, 2024
Ch. 44, s. 7(7), auth. 6/7/2021, art. 13

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/27/2024	-	-	-	-	-
12/15/2024	-	-	17,266.67	17,266.67	-
06/15/2025	235,000.00	5.000%	18,500.00	253,500.00	-
06/30/2025	-	-	-	-	270,766.67
12/15/2025	-	-	12,625.00	12,625.00	-
06/15/2026	245,000.00	5.000%	12,625.00	257,625.00	-
06/30/2026	-	-	-	-	270,250.00
12/15/2026	-	-	6,500.00	6,500.00	-
06/15/2027	260,000.00	5.000%	6,500.00	266,500.00	-
06/30/2027	-	-	-	-	273,000.00
Total	\$740,000.00	-	\$74,016.67	\$814,016.67	-

Yield Statistics

Bond Year Dollars.....	\$1,480.33
Average Life.....	2.000 Years
Average Coupon.....	5.0000002%
Net Interest Cost (NIC).....	3.6886962%
True Interest Cost (TIC).....	3.6215398%
Bond Yield for Arbitrage Purposes.....	3.0553189%
All Inclusive Cost (AIC).....	4.8271965%

IRS Form 8038

Net Interest Cost.....	2.9485239%
Weighted Average Maturity.....	2.013 Years

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Town of Plainville, Massachusetts
Total Long-Term Debt Outstanding as of June 30, 2025,
Inside the Debt Limit

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	2,199,409.60	964,318.04	3,163,727.64
06/30/2027	2,214,409.60	862,054.84	3,076,464.44
06/30/2028	1,889,409.60	757,441.66	2,646,851.26
06/30/2029	1,944,409.60	673,753.46	2,618,163.06
06/30/2030	1,994,409.60	594,740.26	2,589,149.86
06/30/2031	2,039,409.60	515,577.08	2,554,986.68
06/30/2032	2,019,409.60	437,638.88	2,457,048.48
06/30/2033	2,074,409.60	360,175.70	2,434,585.30
06/30/2034	2,000,000.00	291,200.00	2,291,200.00
06/30/2035	2,030,000.00	232,887.50	2,262,887.50
06/30/2036	2,045,000.00	173,600.00	2,218,600.00
06/30/2037	2,020,000.00	113,825.00	2,133,825.00
06/30/2038	2,075,000.00	53,000.00	2,128,000.00
06/30/2039	150,000.00	20,125.00	170,125.00
06/30/2040	150,000.00	16,062.50	166,062.50
06/30/2041	155,000.00	11,812.50	166,812.50
06/30/2042	50,000.00	8,750.00	58,750.00
06/30/2043	50,000.00	7,000.00	57,000.00
06/30/2044	50,000.00	5,250.00	55,250.00
06/30/2045	50,000.00	3,500.00	53,500.00
06/30/2046	50,000.00	1,750.00	51,750.00
Total	\$27,250,276.80	\$6,104,462.42	\$33,354,739.22

Par Amounts Of Selected Issues

May 22 2013 MWPAT CW-10-33 (I).....	1,075,276.80
April 27 2017 -Fire Ladder Truck (I).....	265,000.00
April 27 2017 -Land Purchase (I).....	1,110,000.00
October 19 2017 (I).....	20,520,000.00
November 19 2020 -Town Hall Public Safety Building (I).....	1,145,000.00
November 19 2020 -Fire Engine (I).....	380,000.00
November 19 2020 -Road & Sidewalk Improvement (I).....	115,000.00
November 19 2020 -Purchase 2 Pickup Trucks (I).....	30,000.00
November 19 2020 -Replace Mirimichi Bridge (I).....	55,000.00
November 19 2020 -Repair Senior Center Parking Lot (I).....	30,000.00
November 19 2020 -Tennis Courts & Town Park Improvements (I).....	30,000.00
November 19 2020 -Police Portable Radios (I).....	10,000.00
November 19 2020 -Jackson School Parking Area (I).....	35,000.00
November 19 2020 -Jackson School Roof (I).....	30,000.00
November 19 2020 -Jackson School Playground (I).....	35,000.00
November 19 2020 -Additional Road & Sidewalk Improvement (I).....	135,000.00
November 19 2020 -Roadway Maintenance Program (I).....	350,000.00
November 19 2020 -Mirimichi Bridge Replacement (I).....	500,000.00
November 19 2020 -Sewer System Rehab (I).....	55,000.00
November 19 2020 -Washington St Sewer Pump Station (I).....	225,000.00
November 19 2020 -Sewer I&I (I).....	55,000.00
November 19 2020 -SCADA Sewer Improvements (I).....	5,000.00
November 19 2020 -Sewer I&I Elimination Phase IV (I).....	55,000.00
November 19 2020 -Washington Street Sewer Pump Station (I).....	30,000.00
November 19 2020 -Sewer Inflow Mitigation (I).....	430,000.00
November 19 2020 -Water EPA Risk Assessment (I).....	20,000.00
November 19 2020 -Taunton River Basin WMA Water Permit (I).....	20,000.00
June 27 2024 -Turnpike Lake Water Treatment Plant Design (I).....	505,000.00
TOTAL.....	\$27,250,276.80

Town of Plainville, Massachusetts
Total Long-Term Debt Outstanding as of June 30, 2025,
Outside the Debt Limit

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	593,394.35	261,513.13	854,907.48
06/30/2027	529,170.70	237,927.20	767,097.90
06/30/2028	405,000.00	214,718.78	619,718.78
06/30/2029	420,000.00	194,218.78	614,218.78
06/30/2030	440,000.00	172,843.78	612,843.78
06/30/2031	455,000.00	152,268.78	607,268.78
06/30/2032	445,000.00	133,168.78	578,168.78
06/30/2033	460,000.00	115,568.78	575,568.78
06/30/2034	475,000.00	100,768.78	575,768.78
06/30/2035	485,000.00	87,018.78	572,018.78
06/30/2036	490,000.00	74,418.78	564,418.78
06/30/2037	475,000.00	61,671.90	536,671.90
06/30/2038	490,000.00	48,268.77	538,268.77
06/30/2039	495,000.00	34,356.27	529,356.27
06/30/2040	520,000.00	19,862.51	539,862.51
06/30/2041	345,000.00	4,312.50	349,312.50
Total	\$7,522,565.05	\$1,912,906.30	\$9,435,471.35

Par Amounts Of Selected Issues

November 16 2005 MWPAT DW-03-14 (O).....	65,695.00
April 27 2017 -Water Main Replacements (O).....	10,000.00
April 27 2017 -Water Mains, Valves, Hydrants (O).....	120,000.00
April 11 2019 MCWT DWP-15-09 (O).....	136,870.05
November 19 2020 -Water Main Replacement Design & Construction (O).....	430,000.00
November 19 2020 -Water Booster Design & Construction (O).....	650,000.00
November 19 2020 -School St Water Main Replacement (O).....	1,125,000.00
November 19 2020 -Washington & Bugbee St Water Main (O).....	2,165,000.00
November 19 2020 -Water Well Replacement 3B & 3C (O).....	605,000.00
November 19 2020 -Well I Pumphouse Roof Replacement (O).....	10,000.00
November 19 2020 -Water Well Mechanical Pump Rehab (O).....	5,000.00
November 19 2020 -Water Well Building & Equipment (O).....	5,000.00
November 19 2020 -Water SCADA System Upgrades (O).....	35,000.00
November 19 2020 -Turnpike Well 1 Water Well (O).....	150,000.00
June 27 2024 -Pleasant St & Grove St Water Main Replacement (O).....	2,010,000.00
TOTAL.....	7,522,565.05

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Town of Plainville, Massachusetts
Long-Term General Debt Outstanding as of June 30, 2025

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	1,690,000.00	883,187.50	2,573,187.50
06/30/2027	1,740,000.00	801,112.50	2,541,112.50
06/30/2028	1,675,000.00	716,187.50	2,391,187.50
06/30/2029	1,725,000.00	639,312.50	2,364,312.50
06/30/2030	1,775,000.00	567,237.50	2,342,237.50
06/30/2031	1,825,000.00	494,487.50	2,319,487.50
06/30/2032	1,820,000.00	422,137.50	2,242,137.50
06/30/2033	1,885,000.00	349,487.50	2,234,487.50
06/30/2034	1,940,000.00	284,625.00	2,224,625.00
06/30/2035	1,970,000.00	227,512.50	2,197,512.50
06/30/2036	1,985,000.00	169,425.00	2,154,425.00
06/30/2037	1,990,000.00	110,568.75	2,100,568.75
06/30/2038	2,045,000.00	50,400.00	2,095,400.00
06/30/2039	120,000.00	18,200.00	138,200.00
06/30/2040	120,000.00	14,831.25	134,831.25
06/30/2041	120,000.00	11,375.00	131,375.00
06/30/2042	50,000.00	8,750.00	58,750.00
06/30/2043	50,000.00	7,000.00	57,000.00
06/30/2044	50,000.00	5,250.00	55,250.00
06/30/2045	50,000.00	3,500.00	53,500.00
06/30/2046	50,000.00	1,750.00	51,750.00
Total	\$24,675,000.00	\$5,786,337.50	\$30,461,337.50

Par Amounts Of Selected Issues

April 27 2017 -Fire Ladder Truck (I).....	265,000.00
April 27 2017 -Land Purchase (I).....	1,110,000.00
October 19 2017 (I).....	20,520,000.00
November 19 2020 -Town Hall Public Safety Building (I).....	1,145,000.00
November 19 2020 -Fire Engine (I).....	380,000.00
November 19 2020 -Road & Sidewalk Improvement (I).....	115,000.00
November 19 2020 -Purchase 2 Pickup Trucks (I).....	30,000.00
November 19 2020 -Replace Mirimichi Bridge (I).....	55,000.00
November 19 2020 -Repair Senior Center Parking Lot (I).....	30,000.00
November 19 2020 -Tennis Courts & Town Park Improvements (I).....	30,000.00
November 19 2020 -Police Portable Radios (I).....	10,000.00
November 19 2020 -Additional Road & Sidewalk Improvement (I).....	135,000.00
November 19 2020 -Roadway Maintenance Program (I).....	350,000.00
November 19 2020 -Mirimichi Bridge Replacement (I).....	500,000.00
TOTAL.....	24,675,000.00

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
Long-Term School Debt Outstanding as of June 30, 2025

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	15,000.00	4,375.00	19,375.00
06/30/2027	15,000.00	3,625.00	18,625.00
06/30/2028	15,000.00	2,875.00	17,875.00
06/30/2029	15,000.00	2,125.00	17,125.00
06/30/2030	15,000.00	1,375.00	16,375.00
06/30/2031	15,000.00	700.00	15,700.00
06/30/2032	10,000.00	200.00	10,200.00
Total	\$100,000.00	\$15,275.00	\$115,275.00

Par Amounts Of Selected Issues

November 19 2020 -Jackson School Parking Area (I).....	35,000.00
November 19 2020 -Jackson School Roof (I).....	30,000.00
November 19 2020 -Jackson School Playground (I).....	35,000.00
TOTAL.....	100,000.00

Town of Plainville, Massachusetts
Long-Term Water Debt Outstanding as of June 30, 2025

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	745,000.00	284,368.78	1,029,368.78
06/30/2027	720,000.00	249,543.78	969,543.78
06/30/2028	405,000.00	214,718.78	619,718.78
06/30/2029	420,000.00	194,218.78	614,218.78
06/30/2030	440,000.00	172,843.78	612,843.78
06/30/2031	455,000.00	152,268.78	607,268.78
06/30/2032	445,000.00	133,168.78	578,168.78
06/30/2033	460,000.00	115,568.78	575,568.78
06/30/2034	475,000.00	100,768.78	575,768.78
06/30/2035	485,000.00	87,018.78	572,018.78
06/30/2036	490,000.00	74,418.78	564,418.78
06/30/2037	475,000.00	61,671.90	536,671.90
06/30/2038	490,000.00	48,268.77	538,268.77
06/30/2039	495,000.00	34,356.27	529,356.27
06/30/2040	520,000.00	19,862.51	539,862.51
06/30/2041	345,000.00	4,312.50	349,312.50
Total	\$7,865,000.00	\$1,947,378.53	\$9,812,378.53

Par Amounts Of Selected Issues

April 27 2017 -Water Main Replacements (O).....	10,000.00
April 27 2017 -Water Mains, Valves, Hydrants (O).....	120,000.00
November 19 2020 -Water Main Replacement Design & Construction (O).....	430,000.00
November 19 2020 -Water Booster Design & Construction (O).....	650,000.00
November 19 2020 -School St Water Main Replacement (O).....	1,125,000.00
November 19 2020 -Washington & Bugbee St Water Main (O).....	2,165,000.00
November 19 2020 -Water Well Replacement 3B & 3C (O).....	605,000.00
November 19 2020 -Water EPA Risk Assessment (I).....	20,000.00
November 19 2020 -Well I Pumphouse Roof Replacement (O).....	10,000.00
November 19 2020 -Water Well Mechanical Pump Rehab (O).....	5,000.00
November 19 2020 -Water Well Building & Equipment (O).....	5,000.00
November 19 2020 -Water SCADA System Upgrades (O).....	35,000.00
November 19 2020 -Taunton River Basin WMA Water Permit (I).....	20,000.00
November 19 2020 -Turnpike Well 1 Water Well (O).....	150,000.00
June 27 2024 -Pleasant St & Grove St Water Main Replacement (O).....	2,010,000.00
June 27 2024 -Turnpike Lake Water Treatment Plant Design (I).....	505,000.00
TOTAL.....	\$7,865,000.00

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
Long-Term Sewer Debt Outstanding as of June 30, 2025

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	75,000.00	29,000.00	104,000.00
06/30/2027	65,000.00	25,500.00	90,500.00
06/30/2028	65,000.00	22,250.00	87,250.00
06/30/2029	70,000.00	18,875.00	88,875.00
06/30/2030	70,000.00	15,375.00	85,375.00
06/30/2031	65,000.00	12,325.00	77,325.00
06/30/2032	55,000.00	9,925.00	64,925.00
06/30/2033	55,000.00	8,000.00	63,000.00
06/30/2034	60,000.00	6,575.00	66,575.00
06/30/2035	60,000.00	5,375.00	65,375.00
06/30/2036	60,000.00	4,175.00	64,175.00
06/30/2037	30,000.00	3,256.25	33,256.25
06/30/2038	30,000.00	2,600.00	32,600.00
06/30/2039	30,000.00	1,925.00	31,925.00
06/30/2040	30,000.00	1,231.25	31,231.25
06/30/2041	35,000.00	437.50	35,437.50
Total	\$855,000.00	\$166,825.00	\$1,021,825.00

Par Amounts Of Selected Issues

November 19 2020 -Sewer System Rehab (I).....	55,000.00
November 19 2020 -Washington St Sewer Pump Station (I).....	225,000.00
November 19 2020 -Sewer I&I (I).....	55,000.00
November 19 2020 -SCADA Sewer Improvements (I).....	5,000.00
November 19 2020 -Sewer I&I Elimination Phase IV (I).....	55,000.00
November 19 2020 -Washington Street Sewer Pump Station (I).....	30,000.00
November 19 2020 -Sewer Inflow Mitigation (I).....	430,000.00
TOTAL.....	855,000.00

Hilltop Securities Inc.

Public Finance

Town of Plainville, Massachusetts
Long-Term MCWT Debt Outstanding as of June 30, 2025

Aggregate Debt Service

Date	Principal	Interest	Total P+I
06/30/2025	-	-	-
06/30/2026	267,803.95	24,899.89	292,703.84
06/30/2027	203,580.30	20,200.76	223,781.06
06/30/2028	134,409.60	16,129.16	150,538.76
06/30/2029	134,409.60	13,440.96	147,850.56
06/30/2030	134,409.60	10,752.76	145,162.36
06/30/2031	134,409.60	8,064.58	142,474.18
06/30/2032	134,409.60	5,376.38	139,785.98
06/30/2033	134,409.60	2,688.20	137,097.80
Total	\$1,277,841.85	\$101,552.69	\$1,379,394.54

Par Amounts Of Selected Issues

November 16 2005 MWPAT DW-03-14 (O).....	65,695.00
May 22 2013 MWPAT CW-10-33 (I).....	1,075,276.80
April 11 2019 MCWT DWP-15-09 (O).....	136,870.05
TOTAL.....	1,277,841.85

Massachusetts Water Pollution Abatement Trust
 Water Pollution Abatement and Drinking Water Revenue Bonds
 (Pool Program Bonds)

Pool Program Bonds, Pool 11

Plainville	Loan Interest Rate
DW-03-14	2.00%

Final Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: \$1,089,285.00

Date	Schedule of Loan Repayments			Admin. Fee 0.07500%	Loan Origination Fee	Total Due
	Principal	Interest	Total			
16-Nov-05						
15-Jul-06	\$40,432.00	\$15,431.54	\$55,863.54	\$816.96	6,644.64	\$63,325.14
15-Jan-07	0.00	10,488.53	10,488.53	786.64		11,275.17
15-Jul-07	45,834.00	10,488.53	56,322.53	786.64		57,109.17
15-Jan-08	0.00	10,030.19	10,030.19	752.26		10,782.45
15-Jul-08	46,760.00	10,030.19	56,790.19	752.26		57,542.45
15-Jan-09	0.00	9,562.59	9,562.59	717.19		10,279.78
15-Jul-09	47,704.00	9,562.59	57,266.59	717.19		57,983.78
15-Jan-10	0.00	9,085.55	9,085.55	681.42		9,766.97
15-Jul-10	48,668.00	9,085.55	57,753.55	681.42		58,434.97
15-Jan-11	0.00	8,598.87	8,598.87	644.92		9,243.79
15-Jul-11	49,651.00	8,598.87	58,249.87	644.92		58,894.79
15-Jan-12	0.00	8,102.36	8,102.36	607.68		8,710.04
15-Jul-12	50,654.00	8,102.36	58,756.36	607.68		59,364.04
15-Jan-13	0.00	7,595.82	7,595.82	569.69		8,165.51
15-Jul-13	51,677.00	7,595.82	59,272.82	569.69		59,842.51
15-Jan-14	0.00	7,079.05	7,079.05	530.93		7,609.98
15-Jul-14	52,721.00	7,079.05	59,800.05	530.93		60,330.98
15-Jan-15	0.00	6,551.84	6,551.84	491.39		7,043.23
15-Jul-15	53,786.00	6,551.84	60,337.84	491.39		60,829.23
15-Jan-16	0.00	6,013.98	6,013.98	451.05		6,465.03
15-Jul-16	54,873.00	6,013.98	60,886.98	451.05		61,338.03
15-Jan-17	0.00	5,465.25	5,465.25	409.89		5,875.14
15-Jul-17	55,982.00	5,465.25	61,447.25	409.89		61,857.14
15-Jan-18	0.00	4,905.43	4,905.43	367.91		5,273.34
15-Jul-18	57,113.00	4,905.43	62,018.43	367.91		62,386.34
15-Jan-19	0.00	4,334.30	4,334.30	325.07		4,659.37
15-Jul-19	58,266.00	4,334.30	62,600.30	325.07		62,925.37
15-Jan-20	0.00	3,751.64	3,751.64	281.37		4,033.01
15-Jul-20	59,443.00	3,751.64	63,194.64	281.37		63,476.01
15-Jan-21	0.00	3,157.21	3,157.21	236.79		3,394.00
15-Jul-21	60,644.00	3,157.21	63,801.21	236.79		64,038.00
15-Jan-22	0.00	2,550.77	2,550.77	191.31		2,742.08
15-Jul-22	61,869.00	2,550.77	64,419.77	191.31		64,611.08
15-Jan-23	0.00	1,932.08	1,932.08	144.91		2,076.99
15-Jul-23	63,119.00	1,932.08	65,051.08	144.91		65,195.99
15-Jan-24	0.00	1,300.89	1,300.89	97.57		1,398.46
15-Jul-24	64,394.00	1,300.89	65,694.89	97.57		65,792.46
15-Jan-25	0.00	656.95	656.95	49.27		706.22
15-Jul-25	65,695.00	656.95	66,351.95	49.27		66,401.22
15-Jan-26	0.00	0.00	0.00	0.00		0.00
15-Jul-26	0.00	0.00	0.00	0.00		0.00
15-Jan-27	0.00	0.00	0.00	0.00		0.00
15-Jul-27	0.00	0.00	0.00	0.00		0.00
15-Jan-28	0.00	0.00	0.00	0.00		0.00
15-Jul-28	0.00	0.00	0.00	0.00		0.00
15-Jan-29	0.00	0.00	0.00	0.00		0.00
15-Jul-29	0.00	0.00	0.00	0.00		0.00
15-Jan-30	0.00	0.00	0.00	0.00		0.00
15-Jul-30	0.00	0.00	0.00	0.00		0.00
15-Jan-31	0.00	0.00	0.00	0.00		0.00
15-Jul-31	0.00	0.00	0.00	0.00		0.00
15-Jan-32	0.00	0.00	0.00	0.00		0.00
15-Jul-32	0.00	0.00	0.00	0.00		0.00
15-Jan-33	0.00	0.00	0.00	0.00		0.00
15-Jul-33	0.00	0.00	0.00	0.00		0.00
15-Jan-34	0.00	0.00	0.00	0.00		0.00
15-Jul-34	0.00	0.00	0.00	0.00		0.00
15-Jan-35	0.00	0.00	0.00	0.00		0.00
15-Jul-35	0.00	0.00	0.00	0.00		0.00
15-Jan-36	0.00	0.00	0.00	0.00		0.00
15-Jul-36	0.00	0.00	0.00	0.00		0.00
15-Jan-37	0.00	0.00	0.00	0.00		0.00
	\$1,089,285.00	\$237,758.14	\$1,327,043.14	\$17,491.48	\$6,644.64	\$1,351,179.26

Massachusetts Water Pollution Abatement Trust
Series 17A
PLAINVILLE Loan Amortization
CW-10-33

Initial Loan Amount	2,688,192.00	Loan Origination Fee (\$5.50/1000)	14,785.06
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	2,688,192.00	Loan Rate	2.00%
		Closing Date	5/22/2013
		First Interest Payment	7/15/2013
		First Principal Payment	1/15/2014

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/22/2013							
7/15/2013		7,915.23	7,915.23	593.64	14,785.06	23,293.93	
1/15/2014	134,409.60	26,881.92	161,291.52	2,016.14		163,307.66	186,601.59
7/15/2014		25,537.82	25,537.82	1,915.34		27,453.16	
1/15/2015	134,409.60	25,537.82	159,947.42	1,915.34		161,862.76	189,315.92
7/15/2015		24,193.73	24,193.73	1,814.53		26,008.26	
1/15/2016	134,409.60	24,193.73	158,603.33	1,814.53		160,417.86	186,426.12
7/15/2016		22,849.63	22,849.63	1,713.72		24,563.35	
1/15/2017	134,409.60	22,849.63	157,259.23	1,713.72		158,972.95	183,536.31
7/15/2017		21,505.54	21,505.54	1,612.92		23,118.45	
1/15/2018	134,409.60	21,505.54	155,915.14	1,612.92		157,528.05	180,646.50
7/15/2018		20,161.44	20,161.44	1,512.11		21,673.55	
1/15/2019	134,409.60	20,161.44	154,571.04	1,512.11		156,083.15	177,756.70
7/15/2019		18,817.34	18,817.34	1,411.30		20,228.64	
1/15/2020	134,409.60	18,817.34	153,226.94	1,411.30		154,638.24	174,866.89
7/15/2020		17,473.25	17,473.25	1,310.49		18,783.74	
1/15/2021	134,409.60	17,473.25	151,882.85	1,310.49		153,193.34	171,977.08
7/15/2021		16,129.15	16,129.15	1,209.69		17,338.84	
1/15/2022	134,409.60	16,129.15	150,538.75	1,209.69		151,748.44	169,087.28
7/15/2022		14,785.06	14,785.06	1,108.88		15,893.94	
1/15/2023	134,409.60	14,785.06	149,194.66	1,108.88		150,303.54	166,197.47
7/15/2023		13,440.96	13,440.96	1,008.07		14,449.03	
1/15/2024	134,409.60	13,440.96	147,850.56	1,008.07		148,858.63	163,307.66
7/15/2024		12,096.86	12,096.86	907.26		13,004.13	
1/15/2025	134,409.60	12,096.86	146,506.46	907.26		147,413.73	160,417.86
7/15/2025		10,752.77	10,752.77	806.46		11,559.23	
1/15/2026	134,409.60	10,752.77	145,162.37	806.46		145,968.83	157,528.05
7/15/2026		9,408.67	9,408.67	705.65		10,114.32	
1/15/2027	134,409.60	9,408.67	143,818.27	705.65		144,523.92	154,638.24
7/15/2027		8,064.58	8,064.58	604.84		8,669.42	
1/15/2028	134,409.60	8,064.58	142,474.18	604.84		143,079.02	151,748.44
7/15/2028		6,720.48	6,720.48	504.04		7,224.52	
1/15/2029	134,409.60	6,720.48	141,130.08	504.04		141,634.12	148,858.63
7/15/2029		5,376.38	5,376.38	403.23		5,779.61	
1/15/2030	134,409.60	5,376.38	139,785.98	403.23		140,189.21	145,968.83
7/15/2030		4,032.29	4,032.29	302.42		4,334.71	
1/15/2031	134,409.60	4,032.29	138,441.89	302.42		138,744.31	143,079.02
7/15/2031		2,688.19	2,688.19	201.61		2,889.81	
1/15/2032	134,409.60	2,688.19	137,097.79	201.61		137,299.41	140,189.21
7/15/2032		1,344.10	1,344.10	100.81		1,444.90	
1/15/2033	134,409.60	1,344.10	135,753.70	100.81		135,854.50	137,299.41
7/15/2033							
	2,688,192.00	545,553.63	3,233,745.63	40,916.52	14,785.06	3,289,447.21	3,289,447.21

Massachusetts Clean Water Trust
 Series 20
 PLAINVILLE Reamortization
 DWP-15-09

Original Loan Amount	696,150.00	Loan Origination Fee (\$5.5/1000)	0.00
Principal Forgivenesss	29,557.00	Loan Term (in years)	8
Principal Paid Down	<u>122,105.00</u>	Loan Rate	2.00%
Outstanding Loan Obligation	544,488.00	Closing Date	4/11/2019
Remaining Balance	<u>(30,610.00)</u>	First Payment	7/15/2019
Net New Loan Obligation	513,878.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/11/2019							
7/15/2019		5,285.03	5,285.03	396.38		5,681.40	
1/15/2020	59,506.42	5,138.78	64,645.20	385.41		65,030.61	70,712.02
7/15/2020		4,543.72	4,543.72	340.78		4,884.49	
1/15/2021	60,799.39	4,543.72	65,343.10	340.78		65,683.88	70,568.37
7/15/2021		3,935.72	3,935.72	295.18		4,230.90	
1/15/2022	62,120.67	3,935.72	66,056.40	295.18		66,351.58	70,582.48
7/15/2022		3,314.52	3,314.52	248.59		3,563.10	
1/15/2023	63,471.25	3,314.52	66,785.77	248.59		67,034.36	70,597.46
7/15/2023		2,679.80	2,679.80	200.99		2,880.79	
1/15/2024	64,850.08	2,679.80	67,529.89	200.99		67,730.87	70,611.66
7/15/2024		2,031.30	2,031.30	152.35		2,183.65	
1/15/2025	66,260.13	2,031.30	68,291.43	152.35		68,443.78	70,627.43
7/15/2025		1,368.70	1,368.70	102.65		1,471.35	
1/15/2026	67,699.35	1,368.70	69,068.05	102.65		69,170.70	70,642.05
7/15/2026		691.71	691.71	51.88		743.59	
1/15/2027	69,170.70	691.71	69,862.41	51.88		69,914.29	70,657.87
7/15/2027							
	513,878.00	47,554.74	561,432.74	3,566.61		564,999.34	564,999.34

Notes:

* Not notwithstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust, interest shall accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.

Town of Plainville, Massachusetts
Fiscal Year 2026 Projected Principal and Interest Payments

Aggregate Debt Service

Date	Issue : Purpose	Principal	Interest	Total P+I
07/15/2025	May 22 2013 MWPAT CW-10-33 (I)	65,695.00	656.95	66,351.95
	May 22 2013 MWPAT CW-10-33 (I)	-	10,752.77	10,752.77
	April 11 2019 MCWT DWP-15-09 (O)	-	1,368.70	1,368.70
	Subtotal	\$65,695.00	\$12,778.42	\$78,473.42
08/01/2025	November 19 2020 : Town Hall Public Safety Building (I)	75,000.00	19,350.00	94,350.00
	November 19 2020 : Fire Engine (I)	65,000.00	9,200.00	74,200.00
	November 19 2020 : Road & Sidewalk Improvement (I)	15,000.00	2,525.00	17,525.00
	November 19 2020 : Purchase 2 Pickup Trucks (I)	10,000.00	750.00	10,750.00
	November 19 2020 : Replace Mirimichi Bridge (I)	5,000.00	1,050.00	6,050.00
	November 19 2020 : Repair Senior Center Parking Lot (I)	5,000.00	725.00	5,725.00
	November 19 2020 : Tennis Courts & Town Park Improvements (I)	5,000.00	725.00	5,725.00
	November 19 2020 : Police Portable Radios (I)	5,000.00	250.00	5,250.00
	November 19 2020 : Jackson School Parking Area (I)	5,000.00	825.00	5,825.00
	November 19 2020 : Jackson School Roof (I)	5,000.00	725.00	5,725.00
	November 19 2020 : Jackson School Playground (I)	5,000.00	825.00	5,825.00
	November 19 2020 : Additional Road & Sidewalk Improvement (I)	15,000.00	2,850.00	17,850.00
	November 19 2020 : Roadway Maintenance Program (I)	35,000.00	7,000.00	42,000.00
	November 19 2020 : Mirimichi Bridge Replacement (I)	50,000.00	9,575.00	59,575.00
	November 19 2020 : Sewer System Rehab (I)	10,000.00	1,350.00	11,350.00
	November 19 2020 : Washington St Sewer Pump Station (I)	25,000.00	4,325.00	29,325.00
	November 19 2020 : Sewer I&I (I)	5,000.00	1,050.00	6,050.00
	November 19 2020 : SCADA Sewer Improvements (I)	5,000.00	125.00	5,125.00
	November 19 2020 : Sewer I&I Elimination Phase IV (I)	5,000.00	1,050.00	6,050.00
	November 19 2020 : Washington Street Sewer Pump Station (I)	5,000.00	725.00	5,725.00
	November 19 2020 : Sewer Inflow Mitigation (I)	20,000.00	6,812.50	26,812.50
	November 19 2020 : Water Main Replacement Design & Construction (O)	40,000.00	8,300.00	48,300.00
	November 19 2020 : Water Booster Design & Construction (O)	30,000.00	10,334.38	40,334.38
	November 19 2020 : School St Water Main Replacement (O)	50,000.00	17,846.88	67,846.88
	November 19 2020 : Washington & Bugbee St Water Main (O)	100,000.00	34,393.75	134,393.75
	November 19 2020 : Water Well Replacement 3B & 3C (O)	30,000.00	9,609.38	39,609.38
	November 19 2020 : Water EPA Risk Assessment (I)	20,000.00	500.00	20,500.00
	November 19 2020 : Well I Pumphouse Roof Replacement (O)	5,000.00	250.00	5,250.00
	November 19 2020 : Water Well Mechanical Pump Rehab (O)	5,000.00	125.00	5,125.00
	November 19 2020 : Water Well Building & Equipment (O)	5,000.00	125.00	5,125.00
	November 19 2020 : Water SCADA System Upgrades (O)	10,000.00	850.00	10,850.00
	November 19 2020 : Taunton River Basin WMA Water Permit (I)	20,000.00	500.00	20,500.00
	November 19 2020 : Turnpike Well 1 Water Well (O)	25,000.00	3,625.00	28,625.00
	Subtotal	\$715,000.00	\$158,271.89	\$873,271.89
10/15/2025	April 27 2017 : Water Main Replacements (O)	-	150.00	150.00
	April 27 2017 : Water Mains, Valves, Hydrants (O)	-	1,800.00	1,800.00
	April 27 2017 : Fire Ladder Truck (I)	-	3,975.00	3,975.00
	April 27 2017 : Land Purchase (I)	-	18,118.75	18,118.75
	Subtotal	1,215,000.00	384,250.00	1,599,250.00
12/15/2025	June 27 2024 : Pleasant St & Grove St Water Main Replacement (O)	-	45,400.00	45,400.00
	June 27 2024 : Turnpike Lake Water Treatment Plant Design (I)	-	12,625.00	12,625.00
	Subtotal	-	\$58,025.00	\$58,025.00
01/15/2026	May 22 2013 MWPAT CW-10-33 (I)	134,409.60	10,752.77	145,162.37
	April 11 2019 MCWT DWP-15-09 (O)	67,699.35	1,368.70	69,068.05
	Subtotal	\$202,108.95	\$12,121.47	\$214,230.42
02/01/2026	November 19 2020 : Town Hall Public Safety Building (I)	-	17,475.00	17,475.00
	November 19 2020 : Fire Engine (I)	-	7,575.00	7,575.00
	November 19 2020 : Road & Sidewalk Improvement (I)	-	2,150.00	2,150.00
	November 19 2020 : Purchase 2 Pickup Trucks (I)	-	500.00	500.00
	November 19 2020 : Replace Mirimichi Bridge (I)	-	925.00	925.00
	November 19 2020 : Repair Senior Center Parking Lot (I)	-	600.00	600.00
	November 19 2020 : Tennis Courts & Town Park Improvements (I)	-	600.00	600.00
	November 19 2020 : Police Portable Radios (I)	-	125.00	125.00
	November 19 2020 : Jackson School Parking Area (I)	-	700.00	700.00
	November 19 2020 : Jackson School Roof (I)	-	600.00	600.00
	November 19 2020 : Jackson School Playground (I)	-	700.00	700.00
	November 19 2020 : Additional Road & Sidewalk Improvement (I)	-	2,475.00	2,475.00
	November 19 2020 : Roadway Maintenance Program (I)	-	6,125.00	6,125.00
	November 19 2020 : Mirimichi Bridge Replacement (I)	-	8,325.00	8,325.00
	November 19 2020 : Sewer System Rehab (I)	-	1,100.00	1,100.00
	November 19 2020 : Washington St Sewer Pump Station (I)	-	3,700.00	3,700.00
	November 19 2020 : Sewer I&I (I)	-	925.00	925.00
	November 19 2020 : Sewer I&I Elimination Phase IV (I)	-	925.00	925.00
	November 19 2020 : Washington Street Sewer Pump Station (I)	-	600.00	600.00
	November 19 2020 : Sewer Inflow Mitigation (I)	-	6,312.50	6,312.50
	November 19 2020 : Water Main Replacement Design & Construction (O)	-	7,300.00	7,300.00
	November 19 2020 : Water Booster Design & Construction (O)	-	9,584.38	9,584.38
	November 19 2020 : School St Water Main Replacement (O)	-	16,596.88	16,596.88
	November 19 2020 : Washington & Bugbee St Water Main (O)	-	31,893.75	31,893.75
	November 19 2020 : Water Well Replacement 3B & 3C (O)	-	8,859.38	8,859.38
	November 19 2020 : Well I Pumphouse Roof Replacement (O)	-	125.00	125.00
	November 19 2020 : Water SCADA System Upgrades (O)	-	600.00	600.00
	November 19 2020 : Turnpike Well 1 Water Well (O)	-	3,000.00	3,000.00
	Subtotal	-	\$140,396.89	\$140,396.89
04/15/2026	April 27 2017 : Water Main Replacements (O)	5,000.00	150.00	5,150.00
	April 27 2017 : Water Mains, Valves, Hydrants (O)	60,000.00	1,800.00	61,800.00
	April 27 2017 : Fire Ladder Truck (I)	135,000.00	3,975.00	138,975.00
	April 27 2017 : Land Purchase (I)	55,000.00	18,118.75	73,118.75
	Subtotal	\$255,000.00	\$377,918.75	\$632,918.75
06/15/2026	June 27 2024 : Pleasant St & Grove St Water Main Replacement (O)	95,000.00	45,400.00	140,400.00
	June 27 2024 : Turnpike Lake Water Treatment Plant Design (I)	245,000.00	12,625.00	257,625.00
	Subtotal	\$340,000.00	\$58,025.00	\$398,025.00
	Total	\$2,792,803.95	\$1,225,831.17	\$4,018,635.12

Town of Plainville, Massachusetts
Fiscal Year 2027 Projected Principal and Interest Payments

Aggregate Debt Service

Date	Issue : Purpose	Principal	Interest	Total P+I
07/15/2026	May 22 2013 MWPAT CW-10-33 (I)	-	9,408.67	9,408.67
	April 11 2019 MCWT DWP-15-09 (O)	-	691.71	691.71
	Subtotal	\$10,100.38		\$10,100.38
08/01/2026	November 19 2020 : Town Hall Public Safety Building (I)	75,000.00	17,475.00	92,475.00
	November 19 2020 : Fire Engine (I)	65,000.00	7,575.00	72,575.00
	November 19 2020 : Road & Sidewalk Improvement (I)	15,000.00	2,150.00	17,150.00
	November 19 2020 : Purchase 2 Pickup Trucks (I)	10,000.00	500.00	10,500.00
	November 19 2020 : Replace Mirimichi Bridge (I)	5,000.00	925.00	5,925.00
	November 19 2020 : Repair Senior Center Parking Lot (I)	5,000.00	600.00	5,600.00
	November 19 2020 : Tennis Courts & Town Park Improvements (I)	5,000.00	600.00	5,600.00
	November 19 2020 : Police Portable Radios (I)	5,000.00	125.00	5,125.00
	November 19 2020 : Jackson School Parking Area (I)	5,000.00	700.00	5,700.00
	November 19 2020 : Jackson School Roof (I)	5,000.00	600.00	5,600.00
	November 19 2020 : Jackson School Playground (I)	5,000.00	700.00	5,700.00
	November 19 2020 : Additional Road & Sidewalk Improvement (I)	15,000.00	2,475.00	17,475.00
	November 19 2020 : Roadway Maintenance Program (I)	35,000.00	6,125.00	41,125.00
	November 19 2020 : Mirimichi Bridge Replacement (I)	45,000.00	8,325.00	53,325.00
	November 19 2020 : Sewer System Rehab (I)	10,000.00	1,100.00	11,100.00
	November 19 2020 : Washington St Sewer Pump Station (I)	20,000.00	3,700.00	23,700.00
	November 19 2020 : Sewer I&I (I)	5,000.00	925.00	5,925.00
	November 19 2020 : Sewer I&I Elimination Phase IV (I)	5,000.00	925.00	5,925.00
	November 19 2020 : Washington Street Sewer Pump Station (I)	5,000.00	600.00	5,600.00
	November 19 2020 : Sewer Inflow Mitigation (I)	20,000.00	6,312.50	26,312.50
	November 19 2020 : Water Main Replacement Design & Construction (O)	40,000.00	7,300.00	47,300.00
	November 19 2020 : Water Booster Design & Construction (O)	30,000.00	9,584.38	39,584.38
	November 19 2020 : School St Water Main Replacement (O)	55,000.00	16,596.88	71,596.88
	November 19 2020 : Washington & Bugbee St Water Main (O)	105,000.00	31,893.75	136,893.75
	November 19 2020 : Water Well Replacement 3B & 3C (O)	30,000.00	8,859.38	38,859.38
	November 19 2020 : Well I Pumphouse Roof Replacement (O)	5,000.00	125.00	5,125.00
	November 19 2020 : Water SCADA System Upgrades (O)	5,000.00	600.00	5,600.00
	November 19 2020 : Turnpike Well 1 Water Well (O)	25,000.00	3,000.00	28,000.00
	Subtotal	\$655,000.00	\$140,396.89	\$795,396.89
10/15/2026	April 27 2017 : Water Main Replacements (O)	-	75.00	75.00
	April 27 2017 : Water Mains, Valves, Hydrants (O)	-	900.00	900.00
	April 27 2017 : Fire Ladder Truck (I)	-	1,950.00	1,950.00
	April 27 2017 : Land Purchase (I)	-	17,293.75	17,293.75
	October 19 2017 (I)	1,275,000.00	353,875.00	1,628,875.00
	Subtotal	\$1,275,000.00	\$374,093.75	\$1,649,093.75
12/15/2026	June 27 2024 : Pleasant St & Grove St Water Main Replacement (O)	-	43,025.00	43,025.00
	June 27 2024 : Turnpike Lake Water Treatment Plant Design (I)	-	6,500.00	6,500.00
	Subtotal	-	\$49,525.00	\$49,525.00
01/15/2027	May 22 2013 MWPAT CW-10-33 (I)	134,409.60	9,408.67	143,818.27
	April 11 2019 MCWT DWP-15-09 (O)	69,170.70	691.71	69,862.41
	Subtotal	\$203,580.30	\$10,100.38	\$213,680.68
02/01/2027	November 19 2020 : Town Hall Public Safety Building (I)	-	15,600.00	15,600.00
	November 19 2020 : Fire Engine (I)	-	5,950.00	5,950.00
	November 19 2020 : Road & Sidewalk Improvement (I)	-	1,775.00	1,775.00
	November 19 2020 : Purchase 2 Pickup Trucks (I)	-	250.00	250.00
	November 19 2020 : Replace Mirimichi Bridge (I)	-	800.00	800.00
	November 19 2020 : Repair Senior Center Parking Lot (I)	-	475.00	475.00
	November 19 2020 : Tennis Courts & Town Park Improvements (I)	-	475.00	475.00
	November 19 2020 : Jackson School Parking Area (I)	-	575.00	575.00
	November 19 2020 : Jackson School Roof (I)	-	475.00	475.00
	November 19 2020 : Jackson School Playground (I)	-	575.00	575.00
	November 19 2020 : Additional Road & Sidewalk Improvement (I)	-	2,100.00	2,100.00
	November 19 2020 : Roadway Maintenance Program (I)	-	5,250.00	5,250.00
	November 19 2020 : Mirimichi Bridge Replacement (I)	-	7,200.00	7,200.00
	November 19 2020 : Sewer System Rehab (I)	-	850.00	850.00
	November 19 2020 : Washington St Sewer Pump Station (I)	-	3,200.00	3,200.00
	November 19 2020 : Sewer I&I (I)	-	800.00	800.00
	November 19 2020 : Sewer I&I Elimination Phase IV (I)	-	800.00	800.00
	November 19 2020 : Washington Street Sewer Pump Station (I)	-	475.00	475.00
	November 19 2020 : Sewer Inflow Mitigation (I)	-	5,812.50	5,812.50
	November 19 2020 : Water Main Replacement Design & Construction (O)	-	6,300.00	6,300.00
	November 19 2020 : Water Booster Design & Construction (O)	-	8,834.38	8,834.38
	November 19 2020 : School St Water Main Replacement (O)	-	15,221.88	15,221.88
	November 19 2020 : Washington & Bugbee St Water Main (O)	-	29,268.75	29,268.75
	November 19 2020 : Water Well Replacement 3B & 3C (O)	-	8,109.38	8,109.38
	November 19 2020 : Water SCADA System Upgrades (O)	-	475.00	475.00
	November 19 2020 : Turnpike Well 1 Water Well (O)	-	2,375.00	2,375.00
	Subtotal	-	\$124,021.89	\$124,021.89
04/15/2027	April 27 2017 : Water Main Replacements (O)	5,000.00	75.00	5,075.00
	April 27 2017 : Water Mains, Valves, Hydrants (O)	60,000.00	900.00	60,900.00
	April 27 2017 : Fire Ladder Truck (I)	130,000.00	1,950.00	131,950.00
	April 27 2017 : Land Purchase (I)	55,000.00	17,293.75	72,293.75
	October 19 2017 (I)	-	322,000.00	322,000.00
	Subtotal	\$250,000.00	\$342,218.75	\$592,218.75
06/15/2027	June 27 2024 : Pleasant St & Grove St Water Main Replacement (O)	100,000.00	43,025.00	143,025.00
	June 27 2024 : Turnpike Lake Water Treatment Plant Design (I)	260,000.00	6,500.00	266,500.00
	Subtotal	\$360,000.00	\$49,525.00	\$409,525.00
	Total	\$2,743,580.30	\$1,099,982.04	\$3,843,562.34

Town of Plainville, Massachusetts

Authorized Unissued Debt

Date: 9/10/2025
File: GASPAR



<i>BANs</i>		Amount Originally Authorized	Amount Bonded, Rescinded or Paid Down	Date Bonded, Rescinded or Paid Down	Authorized Unissued	Purpose	Law Cite.	Maximum Term	Notes Outstanding	Maturity Date	Original Issue Date	Rollover Date
1 10/7/2024, amended 9/10/2025		28,600,000			28,600,000	Water Treatment Facility (MCWT) (DW-24-64)	44, 8(4) and/or 29C	30				
						<i>TOTALS:</i>	<i>\$ 28,600,000</i>				<i>\$ -</i>	

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Annual Report

TOWN OF PLAINVILLE, MASSACHUSETTS

**For The Fiscal Year Ended
June 30, 2024**

Filing Date: August 4, 2025

TOWN OF PLAINVILLE, MASSACHUSETTS
/s/ Janet Jannell, Treasurer

TOWN OF PLAINVILLE, MASSACHUSETTS

General

The Town of Plainville (the “Town” or “Plainville”) is located in Norfolk County, 31 miles southwest of Boston, and has a population of approximately 8,264 and a land area of 10.98 square miles. Incorporated as a Town in 1905, Plainville is governed by an open town meeting and administered by a 3 member Select Board elected for 3 years on a staggered basis.

Local school affairs are administered by a school committee of five persons elected at large for three years on a staggered basis.

The following tables set forth the principal executive officials of the Town.

PRINCIPAL TOWN OFFICIALS

<u>Town Title</u>	<u>Name</u>	<u>Term Expires</u>
Select Board, Chairperson	Jeffery N. Johnson	2027
Select Board, Member	Brian M. Kelly	2025
Select Board, Member	Maggie Clarke	2026
Town Manager	Brian Noble	2026
Town Treasurer/Collector	Janet M. Jannell	2026
Town Clerk	Cynthia Bush	2026
Finance Director/Town Accountant	Julie Hebert	2025

Municipal Services

The Town provides general governmental services for the territory within its boundaries, including police and fire protection, public education in grades kindergarten through 6, water services to approximately 80% of the Town, sewer services to approximately 65% of the Town, solid waste disposal, street maintenance, and parks and recreational facilities.

The Town is a member of the King Philip Regional School District which provides public education in grades 7 through 12. Vocational education is provided through the Tri-County Regional Vocational Technical School.

Corona Virus (COVID-19) Disclosure

COVID-19 is a respiratory disease caused by a novel coronavirus not previously seen in humans. On March 10, 2020, the Governor of The Commonwealth of Massachusetts declared a state of emergency to support the Commonwealth’s response to the outbreak of the virus. On March 11, 2020 the World Health Organization declared COVID-19 a pandemic. On March 13, 2020, the President declared a national emergency due to the outbreak, which enabled disaster funds to be made available to states to fight the pandemic. The Governor removed the remaining COVID-19 restrictions and the state of emergency in The Commonwealth expired on June 15, 2021. The national emergency ended on May 11, 2023.

In response to the COVID-19 pandemic, federal and state legislation was signed into law that provided various forms of financial assistance and other relief to state and local governments. For example, the U.S. Congress enacted the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the “CARES Act”) which included various forms of financial relief. The Town was eligible to receive up to \$813,788 from the CARES Act and to date has incurred \$813,437 in COVID expenses.

Another action at the federal level was the American Rescue Plan Act of 2021 (“ARPA”). Among other provisions, ARPA provided \$350 billion to state and local governments to mitigate the fiscal disruptions created by the pandemic. Such funds may be used to replace revenues lost or reduced as a result of the pandemic and fund COVID-related costs, among other purposes. The Town is eligible to receive \$2,723,590 in ARPA funds, both directly and indirectly through Norfolk County. Cities and Towns have until December 31, 2024 to obligate these funds and until December 31, 2026 to expend them. The Town has obligated its entire allotment for ARPA funding, with approximately \$800,000 being allocated to water projects, \$521,000 allocated for Sewer I&I projects, \$487,000 allocated toward public safety projects, \$472,000 allocated to building improvements, \$297,000 allocated toward other critical software, and \$145,000 allocated toward other infrastructure improvements. All projects utilizing ARPA funding are capital projects with one-time sources needed, as Town officials understand that this funding is not cyclical in nature and do not wish to perpetuate improper fiscal budgeting into future years. Through June 30, 2024, the Town expended approximately \$900,000 in obligated projects.

The Town prepared a balanced budget for FY2023. The FY2023 budget did not utilize any one-time revenue as a source of funding, such as free cash or ARPA revenue. The Town's free cash has been submitted but not yet certified for July 1, 2023, but is anticipated to be certified for approximately \$1.8 million. This figure is exactly what the Town projected according to its financial policies and budget estimates for FY2023. There were no unanticipated revenue streams from local receipts nor were there any expenditures over and above what the town had budgeted. The Town's free cash was certified for July 1, 2022 at \$3,621,700. While this represented a decrease from the previous year, it was still much higher than anticipated due to major building and planning permit fees of over \$1,000,000, motor vehicle excise receipts over \$460,000 above anticipated, and ambulance receipts totaling over \$367,000 above the estimated budget. FY2022 saw the return of the Town's second ambulance due to an increase in staffing levels, which led to this large increase in ambulance receipts.

The Town prepared a balanced budget for FY2024 based on more realistic post-COVID local receipt revenues in categories that have been historically underestimated, including the above-referenced ambulance receipts, motor vehicle excise, cannabis excise, and licenses and permits. As such, revenue estimates have risen overall but have remained conservative enough to allow the Town to cautiously plan for a \$1.2 to \$1.8 million free cash certification at the end of the year. The FY2024 budget did not utilize any one-time revenue as a source of funding, such as free cash or ARPA revenue. The Town plans to continue this fiscal prudence of eliminating one-time sources of funding from its operational budget in all future years and has incorporated updated financial policies and procedures to ensure this objective.

Education

The Town's school system provides education for students from Pre-K through 6 at two elementary schools. The Town is a member of the King Philip Regional School District which provides public education for grades 7 through 12. The other members of the King Philip Regional School District are the towns of Norfolk and Wrentham. The aggregate enrollment in King Philip Middle School and High School is approximately 1,855, of which 466 are Plainville students as of October 1, 2024. The Town is also a member of the Tri-County Regional Vocational Technical School District, which had a total enrollment of 1,000, of which 109 were from Plainville, as of October 1, 2024. The other members of the Tri-County Regional Vocational Technical School District are Franklin, Medfield, Medway, Millis, Norfolk, North Attleborough, Seekonk, Sherborn, Walpole and Wrentham.

The following table sets forth the recent trend in public school enrollment.

PUBLIC SCHOOL ENROLLMENTS (1)
(as of October 1)

	Actual				
	2020	2021	2022	2023	2024
Elementary (Pre K-6)	621	600	648	635	601
Middle School and Senior High (1)	527	603	572	562	575
	<u>1,148</u>	<u>1,203</u>	<u>1,220</u>	<u>1,197</u>	<u>1,176</u>

(1) Plainville students only.

Industry and Commerce

The Town is primarily a residential community with light industry and some manufacturing. Manufacturing is the primary economic pursuit, followed by retail trade and services. The following tables list the major categories of employment for persons employed in the Town.

EMPLOYMENT AND PAYROLLS

Calendar Year Average

Industry	2019	2020	2021	2022	2023
Construction	486	468	428	433	452
Manufacturing	457	400	421	370	209
Trade, Transportation & Utilities	1,145	1,195	1,288	1,100	1,337
Information	10	17	17	38	48
Financial Activities	152	150	151	162	138
Professional and Business Services	551	527	499	494	502
Education and Health Services	607	517	560	586	578
Leisure and Hospitality	1,099	822	807	933	956
Other Services	130	116	121	136	148
Total Employment	4,637	4,330	4,292	4,252	4,368
Number of Establishments	399	403	411	415	417
Average Weekly Wages	\$ 938	\$ 986	\$ 1,022	\$ 1,099	\$ 1,121
Total Wages	\$ 232,797,590	\$ 222,093,909	\$ 234,457,784	\$ 261,710,003	\$ 262,034,121

Source: Massachusetts Executive Office of Labor and Workforce Development. Data based upon place of employment, not place of residence. Due to reclassification the U.S. Department of Labor now uses the North American Industry Classification System (NAICS) as the basis for the assignment and tabulation of economic data by industry.

The following table lists the Town's largest employers, exclusive of the Town itself.

LARGEST EMPLOYERS

<u>Name</u>	<u>Product/Function</u>	<u>Approximate No. of Employees</u>
Plainridge Park Casino & Race Course	Casino & Race Course	250-499
CVS Pharmacy	Retail	100-249
Keller Williams Realty	Real Estate	100-249
Lowe's Home Center	Home Improvement Store	100-249
Shawnlee Construction LLC	Construction	100-249
Super Stop & Shop	Grocery Store	100-249
Target	Retail	100-249
Electro-Fix Inc.	Electrical Services	50-99
Lorusso Corporation	Sand & Gravel Operation	50-99
Neo Group LLC	Engineering	50-99
Quality Rehabilitation Services	Healthcare	50-99

SOURCE: Massachusetts Department of Revenue.

Labor Force, Employment and Unemployment Rates

According to the Massachusetts Executive Office of Labor and Workforce Development, in December 2024 the Town had a total labor force of 6,010, of which 5,811 were employed and 199 or 3.3% were unemployed, as compared with an unemployment rate 4.1% for the Commonwealth as a whole.

The following table sets forth the Town's average labor force and unemployment rates for calendar years 2019 through 2023 and the unemployment rate for the Commonwealth and United States as a whole for the same period.

UNEMPLOYMENT RATES

Year	Town of Plainville		Commonwealth	United States
	Labor Force	Unemployment Rate	Unemployment Rate	Unemployment Rate
2023	5,864	3.1 %	3.4 %	3.6 %
2022	5,815	3.3	3.8	3.6
2021	5,833	4.9	5.7	5.4
2020	5,709	8.7	8.9	8.1
2019	5,927	2.7	2.9	3.7

SOURCE: Mass. Executive Office of Labor and Workforce Development, Federal Reserve Bank of Boston and U.S. Bureau of Labor Statistics. Data based upon place of residence, not place of employment. Monthly data are unadjusted.

Building Permits

The following table sets forth the trend in the number of building permits issued and the estimated dollar value of new construction and alterations. The estimated dollar values are builders' estimates and are generally considered to be conservative. Permits are filed and estimated valuations are shown for both private construction and Town projects.

BUILDING PERMITS (1)

Fiscal Year	New Construction				Additions/Alterations				Total	
	Residential		Non-Residential		Residential		Non-Residential			
	No.	Value	No.	Value	No.	Value	No.	Value	No.	Value
2024	7	\$ 2,481,000	0	\$ -	342	\$ 9,587,171	71	\$ 9,726,484	420	\$ 21,794,655
2023	11	\$ 4,324,005	3	\$ 1,400,000	336	\$ 6,470,580	61	\$ 16,575,202	411	\$ 28,769,787
2022	9	\$ 3,894,600	1	\$ 27,800,000	324	\$ 6,473,553	83	\$ 6,530,970	417	\$ 44,699,123
2021	15	\$ 2,962,500	1	\$ 545,000	361	\$ 5,973,503	87	\$ 140,672,783	(2)	\$ 150,153,786
2020	12	\$ 3,317,210	2	\$ 11,596,697	303	\$ 4,917,990	92	\$ 9,740,370	409	\$ 29,572,267

(1) Reports of the building inspector.

(2) Includes permit to Thermo Fisher Scientific for additional work on shell building, which was completed in 2020.

Economic Development

The Town of Plainville maintained development growth during fiscal year 2023, despite slowing from fiscal year 2022. The larger, multi-home residential subdivision developments were mostly completed, but building permits for improvements to existing homes, and infill lots, continue to proceed, keeping stressors on public services to manageable levels. Previous zoning changes to the town center enabled the permitting of more affordable apartments along South Street, and construction of those units is proceeding. Single-family home prices have continued to increase, but supply is dwindling. The special permit for a 384-unit senior housing development is still in litigation between the landowner and developer. This project is located on an existing golf course and will preserve over 100 acres of open space. The site is anticipated to provide a substantial tax benefit due to the anticipated lack of student population and the requirement that all roads be privately maintained. Project funded public infrastructure improvements proposed as part of the approval include water, sewer and sidewalk improvements, as well as construction of a portion of a rail trail near the site.

The Town's third 5± MW solar facility off Berry Street is close to completion, and taxes will be collected per an approved PILOT agreement. The project included the donation of a swim/tennis club to the local YMCA, which will enhance recreational opportunities for the community. Plainville residents will receive membership discounts. The Commerce

Industrial Park off South Street is mostly built out, with the 416,290-sf. bio-manufacturing facility owned by Thermo-Fisher Scientific now occupied. This building alone provides many new high-end jobs, in addition to substantial new tax revenue. The shell of the new 662,500-sf. distribution facility at 27 Cross Street is complete, and the building is currently being marketed by CRG to prospective tenants. Permits for the 120,300-sf retail plaza at 10 Madison Street have been kept current, but construction has not yet started. The Town's recreational marijuana dispensary is in operation, with the Host Community Agreement setting forth the expected tax revenues based on sales. A new commercial building at 28 Cross Street is now occupied, and the 126,500-sf commercial building approved for 43 Taunton Street is being marketed and is expected to result in additional revenue moving forward. Continued strategic zoning changes and a streamlined permit process have encouraged appropriate commercial development that is expected to continue. Sewer capacity remains an issue, and the town is proactively working to reduce the infiltration/inflow into the system from groundwater and illicit connections. Water supply issues have been mostly addressed by the replacement of a failed well, and engineering is underway to design a new well on land that was recently purchased adjacent to Turnpike Lake.

The Town is in line to collect funding from the federal Transportation Improvement Program ("TIP") for road and sidewalk improvements to Route 1A, which runs through the town center. The project will improve traffic flows, reduce conflicts at the Route 1A and 106 intersection, and add to the aesthetics of the downtown. The local owner of a downtown bookstore has recently completed the purchase of several adjoining buildings at all corners of the town center intersection, and it is anticipated that the entire downtown will be revitalized by the combination of public roadway improvements and private redevelopment.

The principal roads serving Plainville are State Routes 1, 1A, 106, 152 and Interstate 495. Local bus service is provided by the regional transportation authority GATRA. The neighboring town of Mansfield operates a municipal airport and hosts a commuter rail station. Plainville is approximately one hour away from Logan Airport in Boston and one hour from T.F. Green Airport in Providence, Rhode Island. Electricity is supplied by National Grid and Liberty Utilities services the Town's gas needs. Most commercial areas are serviced by municipal water and sewer.

The new Town Hall and Public Safety complex is in use and should service the needs of the community for many years. The project was paid for with funds set aside in the Plainridge Casino capital stabilization fund and did not need a tax override. Plainville has updated its Open Space and Recreation Plan with the assistance of the Southeast Regional Planning and Development District staff and intends to continue working to preserve its natural resources, in addition to encouraging commercial growth, thus helping make the town one of the more livable and affordable communities in the Commonwealth. The commercial riding stables on the east side of town continue to thrive, due partly to the success of Plainridge in upping its prize monies for harness racing.

New Growth

The Town captured record new growth in FY24 totaling \$2,234,973 and another \$490,844 for FY25, mainly due to the development of two significant parcels in the Commerce Industrial Park owned by Thermo Fisher Scientific. Thermo Fisher Scientific has completed approximately 65% of its bio-manufacturing facility, currently valued at over \$125 million. There is room for significant additional new growth within this parcel, as the owner has not yet determined its aspiration for building out the remaining portion of the facility. Aside from the above commercial project, the Town is also anticipating future increases in new growth once the Downtown Development TIP, Market Basket and Senior Housing Development projects begin. While the Town anticipates healthy commercial growth to continue due to strategic zoning changes and streamlined permitting, conservative fiscal planning dictates that, absent any major project coming underway, future projections of new growth may have a baseline closer to \$350,000.

<u>Fiscal Year</u>	<u>Total New Growth</u>
2024	\$ 2,234,973
2023	1,508,157
2022	589,981
2021	687,997
2020	550,452

Climate Resiliency

The Town adopted a Stormwater Management Bylaw on June 7, 2021 that incorporates regulations needed to comply with the EPA's MS-4 permit. The bylaw requires the use of updated rainfall values that reflect precipitation increases caused by climate change when designing drainage structures. The Town has also completed its Municipal Vulnerability Plan, which addresses climate change, and has been approved by the state.

Cybersecurity

The Town has procedures and processes in place and regular employee training regarding cybersecurity.

Population, Income and Wealth Levels

The following table compares the 2020 figures to prior census years' averages for the Town, the Commonwealth and the United States.

	Plainville	Massachusetts	United States
Median Age:			
2020	42.6	39.9	38.8
2010	39.1	39.1	37.2
2000	36.9	36.5	35.3
1990	33.6	33.6	32.9
Median Family Income:			
2020	\$106,406	\$106,526	\$80,069
2010	102,870	81,165	62,982
2000	68,640	61,664	50,046
1990	46,649	44,367	35,225
Per Capita Income:			
2020	\$44,369	\$45,555	\$35,384
2010	36,802	33,966	27,334
2000	25,816	25,952	21,587
1990	16,238	17,224	14,420

SOURCE: Federal Census 1990, 2000, 2010, and 2020.

On the basis of the 2020 Federal Census, the Town has a population density of 861.8 persons per square mile.

POPULATION TRENDS

<u>2020</u>	<u>2010</u>	<u>2000</u>	<u>1990</u>	<u>1980</u>
9,945	8,264	7,683	6,871	5,857

SOURCE: Federal Census.

PROPERTY TAXATION

Tax Levy Computation

The principal revenue source of the Town is the tax on real and personal property. The amount to be levied in each year is the amount appropriated or required by law to be raised for municipal expenditures less estimated receipts from other sources and less appropriations voted from available funds. The total amount levied is subject to certain limits prescribed by law; for a description of those limits, see "Tax Limitations" below. The estimated receipts for a fiscal year from other sources may not exceed the actual receipts during the preceding fiscal year from the same sources unless approved by the State Commissioner of Revenue. Excepting special funds the use of which is otherwise provided for by law, the deduction for appropriations voted from available funds for a fiscal year cannot exceed the "free cash" as of the beginning of the prior fiscal year as certified by the State Director of Accounts plus up to nine months' collections and receipts on account of earlier years' taxes after that date. Subject to certain adjustments, free cash is surplus revenue less uncollected overdue property taxes from earlier years. Although an allowance is made in the tax levy for abatements (see "Abatements and Overlay" below) no reserve is generally provided for uncollectible real property taxes. Since some of the levy is inevitably not collected, this creates a cash deficiency which may or may not be offset by other items (see "Taxation to Meet Deficits" below).

The table below illustrates the manner in which the tax levy was determined for the following fiscal years.

TAX LEVY COMPUTATION

	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025
Total Appropriations(1)	\$ 37,991,120	\$ 43,554,214	\$ 43,776,584	\$ 48,866,119	\$ 53,289,326
Additions:					
State and County Assessments	1,188,265	1,253,307	1,203,651	1,047,623	1,016,115
Overlay Reserve	194,685	144,782	1,182,948	645,094	359,989
Other Additions	121,109	79,785	34,993	26,752	29,392
Total Additions	<u>1,504,059</u>	<u>1,477,874</u>	<u>2,421,592</u>	<u>1,719,469</u>	<u>1,405,496</u>
Gross Amount to be Raised	39,495,179	45,032,088	46,198,176	50,585,588	54,694,822
Deductions:					
Local Estimated Receipts	7,426,426	8,789,135	8,956,698	9,412,280	10,518,178
State Aid(2)	4,757,697	4,689,906	4,812,191	4,249,461	4,428,949
Available Funds:					
Free Cash	230,245	3,140,756	1,085,680	3,621,700	1,877,945
Other (3)	<u>2,049,713</u>	<u>2,239,619</u>	<u>3,071,088</u>	<u>2,167,613</u>	<u>5,473,558</u>
Total Deductions	<u>14,464,080</u>	<u>18,859,416</u>	<u>17,925,657</u>	<u>19,451,054</u>	<u>22,298,630</u>
Net Amount to be Raised (Tax Levy)	<u>\$ 25,031,099</u>	<u>\$ 26,172,672</u>	<u>\$ 28,272,519</u>	<u>\$ 31,134,534</u>	<u>\$ 32,396,192</u>

(1) Includes additional appropriations from taxation voted subsequent to adoption of the annual budget but prior to setting the tax rate.
 (2) Estimated by the State Department of Revenue and required by law to be used in setting of the tax rate. Actual state aid payments may vary upward or downward from said estimates. Includes state aid as well as other payments from the Commonwealth.
 (3) Reflects new Gaming Receipts transferred to the Gaming Revenue Stabilization Fund, as well as the appropriation of \$2,445,000 from the Gaming Revenue Stabilization Fund for direct capital outlay (see "Gaming Revenue Stabilization Fund" herein).

Assessed Valuations and Tax Levies

Property is classified for the purpose of taxation according to its use. The legislature has in substance created four classes of taxable property: (1) residential real property, (2) open space land, (3) commercial and (4) industrial. Within limits, cities and towns are given the option of determining the share of the annual levy to be borne by each of the categories. The share required to be borne by residential real property is at least 50 per cent of its share of the total taxable valuation; the effective rate for open space must be at least 75 per cent of the effective rate for residential real property; and the share of commercial, industrial and personal property must not exceed 175 percent of their share of the total valuation. A city or town may also exempt up to 35 percent of the valuation of residential real property (where used as the taxpayer's principal residence) and up to 10 percent of the valuation of commercial real property (where occupied by certain small businesses). Property may not be classified in a city or town until the State Commissioner of Revenue certifies that all property in the city or town has been assessed at its fair cash value. Such certification must take place every five years, or pursuant to a revised schedule as may be issued by the Commissioner.

Related statutes provide that certain agricultural or horticultural land (assessed at the value it has for these purposes) and recreational land (assessed on the basis of its use at a maximum of 25 percent of its fair cash value) are all to be taxed at the rate applicable to commercial property.

The table below sets forth the trend in the Town's assessed valuations, tax rates, tax levies, and tax levies per capita for the following fiscal years.

Fiscal Year	Real Estate Valuation	Personal Property Valuation	Total Assessed Valuation	Tax Rate Per \$1,000 Valuation Residential	Tax Rate Per \$1,000 Valuation Comm./Ind.	Tax Levy	Tax Levy Per Capita(1)
2025 (2)	\$ 2,223,073,600	\$ 134,811,720	\$ 2,357,885,320	\$ 11.56	\$ 18.78	\$ 32,396,192	\$ 3,258
2024	2,061,553,952	132,776,490	2,194,330,442	12.00	18.79	31,134,534	3,131
2023	1,874,599,124	117,419,930	1,992,019,054	12.48	18.33	28,272,519	2,843
2022	1,613,608,400	105,133,740	1,718,742,140	14.03	18.20	26,172,672	2,632
2021	1,521,147,890	86,370,490	1,607,518,380	14.70	17.75	25,031,099	2,517

(1) Based on the 2020 Federal Census of 9,945.

(2) Revaluation year.

Classification of Properties

The following is a breakdown of the Town's assessed valuation of real estate and personal property in fiscal years 2023 through 2025.

Property Type	2023		2024		2025 (1)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Residential	\$ 1,408,731,744	70.7 %	\$ 1,487,030,128	67.8 %	\$ 1,646,107,230	69.8 %
Commercial	319,356,980	16.0	321,104,474	14.6	328,556,520	13.9
Industrial	146,510,400	7.4	253,419,350	11.5	248,409,850	10.5
Personal	117,413,930	5.9	132,776,490	6.1	134,811,720	5.7
Total Real Estate	\$ 1,992,013,054	100.0 %	\$ 2,194,330,442	100.0 %	\$ 2,357,885,320	100.0 %

(1) Revaluation year.

Largest Taxpayers

The following is a list of the largest taxpayers in the Town based upon assessed valuations for fiscal 2025. All of the taxpayers listed below are current in their tax payments.

Name	Nature of Business	Fiscal 2025 Assessed Valuation	% of Total Assessed Valuation
Brammer Bio	Bio-manufacturing	\$ 127,101,600	5.39 %
Gold Merger Sub LLC	Casino and Racing	110,329,810	4.68
The Cubes at Plainville	Warehouse	59,250,000	2.51
New England Power	Utility	51,136,840	2.17
TCE LLC	Apartments	47,167,700	2.00
Picerne Plainville	Apartments	42,147,500	1.79
Mass Electric Company	Utility	21,587,600	0.92
2.0 Plainville Commons	Shopping Center	20,860,800	0.88
Edgewood Apartments	Apartments	20,723,800	0.88
Target Corporation	Department Store	18,860,800	0.80
Total		\$ 519,166,450	16.63 %

State Equalized Valuation and Estimated Full Value Tax Rate

In order to determine appropriate relative values for the purposes of certain distributions to and assessments upon cities and towns, the Commissioner of Revenue biennially makes a determination of the fair cash value of the taxable property in each municipality as of January 1 of even numbered years. This is known as the "equalized value". The following table sets forth the trend in equalized valuations of the Town.

<u>Year</u>	<u>State Equalized Valuation</u>
2024	\$ 2,438,980,600
2022	1,865,402,800
2020	1,692,502,300
2018	1,485,020,600
2016	1,390,184,300

Local assessed valuations are determined annually as of January 1 and used for the fiscal year beginning on the next July 1.

Abatements and Overlay

The Town is authorized by law to increase each tax levy by an amount approved as reasonable by the Commissioner of Revenue for an "overlay" to provide for tax abatements. If abatements are granted in excess of the applicable overlay reserve, the resultant "overlay deficit" is required to be added to the next tax levy. Any balance in the overlay account, in excess of the amount of the warrant remaining to be collected or abated, is transferred to a reserve fund to be used for any purpose as appropriated by Town Meeting during the fiscal year and closed to revenue at the end of the year. Abatements are granted where exempt real or personal property has been assessed or where taxable real or personal property has been overvalued or disproportionately valued. The assessors may also abate uncollectible personal property taxes. They may abate real and personal property taxes on broad grounds (including inability to pay) with the approval of the State Commissioner of Revenue.

The table below sets forth the amount of the overlay reserve for the following fiscal years and actual abatements granted through June 30, 2024.

Fiscal Year	Net Tax Levy(1)	Overlay Reserve		Abatements	
		Dollar Amount	As a % of Net Levy	Granted Through June 30, 2024	
2024	\$ 30,489,440	\$ 645,094	2.12 %	\$ 36,844	
2023	27,089,571	1,182,948	4.37	72,239	
2022	26,027,890	144,782	0.56	79,471	
2021	24,836,414	194,685	0.78	85,115	
2020	23,948,104	9,232	0.04	50,344	

(1) Tax levy prior to addition of overlay reserve.

Tax Collections

The Town has accepted a statute providing for quarterly tax payments; under the statute, preliminary tax payments are due on August 1 and November 1, with payment of the actual tax bill (after credit is given for the preliminary payments) in installments on February 1 and May 1 if actual tax bills are mailed by December 31. Interest accrues on delinquent taxes at the rate of 14 percent per annum. The Town generally takes real property into tax title for nonpayment of taxes within a year following the levy.

The following table compares the Town's net tax collections with its net (gross tax levy less overlay reserve for abatements) tax levies for the following fiscal years.

Fiscal Year	Gross Tax Levy	Overlay Reserve for Abatements	Net Tax Levy	Collections During Fiscal Year Payable(1)		Collections as of June 30, 2024	
				Dollar Amount	% of Net Levy	Dollar Amount	% of Net Levy
2024	\$31,134,534	\$645,094	\$30,489,440	\$30,652,418	100.5 %	\$30,652,418	100.5 %
2023	28,272,519	1,182,948 (2)	27,089,571	27,226,661	100.5	28,097,994	103.7
2022	26,172,672	144,782	26,027,890	25,878,901	99.4	26,094,547	100.3
2021	25,031,099	194,685	24,836,414	24,489,315	98.6	24,898,254	100.2
2020	23,957,336	9,232	23,948,104	23,452,241	97.9	23,878,180	99.7

(1) Net after deduction of overlay for abatements.

(2) The Town increased overlay in fiscal 2023 to cover any abatements the newly assessed Thermo Fisher Scientific and Cubes of Plainville properties may apply for. No abatements were filed for fiscal year 2023 for the two properties.

Tax Titles and Possessions

Massachusetts law permits a municipality either to sell by public sale (at which the municipality may become the purchaser) or to take real property for non-payment of taxes thereon. In either case the property owner can redeem the property by paying the unpaid taxes, with interest (at a rate of 16%) and other charges, but if the right of redemption is not exercised within six months (which may be extended an additional year in the case of certain installment payments) it can be foreclosed by petition to the land court.

Upon such foreclosure, a tax title purchased or taken by the municipality becomes a "tax possession" and may be held and disposed of like any land held for municipal purposes.

The following table sets forth the amount of tax titles and possessions as of the end of each of the last five fiscal years.

Fiscal Year	Total Tax Titles and Possessions
2024	\$1,001,014
2023	1,010,034
2022	826,629
2021	807,327
2020	747,902

Taxation to Meet Deficits

As noted elsewhere (see "Abatements and Overlay" above) overlay deficits, i.e. tax abatements in excess of the overlay included in the tax levy to cover abatements, are required to be added to the next tax levy. It is generally understood that revenue deficits, i.e. those resulting from non-property tax revenues being less than anticipated, are also required to be added to the tax levy (at least to the extent not covered by surplus revenue).

Amounts lawfully expended since the prior tax levy and not included therein are also required to be included in the annual tax levy. The circumstances under which this can arise are limited since municipal departments are generally prohibited from incurring liabilities in excess of appropriations except for major disasters, mandated items, contracts in aid of housing and renewal projects and other long-term contracts. In addition, utilities must be paid at established rates and certain established salaries, e.g. civil service, must legally be paid for work actually performed, whether or not covered by appropriations.

Cities and towns are authorized to appropriate sums, and thus to levy taxes, to cover deficits arising from other causes, such as "free cash" deficits arising from a failure to collect taxes. This is not generally understood, however, and it has not been the practice to levy taxes to cover free cash deficits. Except to the extent that such deficits have been reduced or eliminated by subsequent collections of uncollected taxes (including sales of tax titles and tax possessions), lapsed appropriations, non-property tax revenues in excess of estimates, other miscellaneous items or funding loans authorized by special act, they remain in existence.

Tax Limitations

Chapter 59, Section 21C of the General Laws, also known as Proposition 2½, imposes two separate limits on the annual tax levy of a city or town.

The primary limitation is that the tax levy cannot exceed 2½ percent of the full and fair cash value. If a city or town exceeds the primary limitation, it must reduce its tax levy by at least 15 percent annually until it is in compliance, provided that the reduction can be reduced in any year to not less than 7½ percent by majority vote of the voters, or to less than 7½ percent by two-thirds vote of the voters.

For cities and towns at or below the primary limit, a secondary limitation is that the tax levy cannot exceed the maximum levy limit for the preceding fiscal year as determined by the State Commissioner of Revenue by more than 2½ percent, subject to exceptions for property added to the tax rolls or property which has had an increase, other than as part of a general revaluation, in its assessed valuation over the prior year's valuation.

This "growth" limit on the tax levy may be exceeded in any year by a majority vote of the voters, but an increase in the secondary or growth limit under this procedure does not permit a tax levy in excess of the primary limitation, since the two limitations apply independently. In addition, if the voters vote to approve taxes in excess of the "growth" limit for the purpose of funding a stabilization fund, such increased amount may only be taken into account for purposes of calculating the maximum levy limit in each subsequent year if the board of selectmen of a town or the city council of a city votes by a two-thirds vote to appropriate such increased amount in such subsequent year to the stabilization fund.

The applicable tax limits may also be reduced in any year by a majority vote of the voters.

The State Commissioner of Revenue may adjust any tax limit "to counterbalance the effects of extraordinary, non-recurring events which occurred during the base year".

The statute further provides that the voters may exclude from the taxes subject to the tax limits and from the calculation of the maximum tax levy (a) the amount required to pay debt service on bonds and notes issued before November 4, 1980, if the exclusion is approved by a majority vote of the voters, and (b) the amount required to pay debt service on any specific subsequent issue for which similar approval is obtained. Even with voter approval, the holders of the obligations for which unlimited taxes may be assessed do not have a statutory priority or security interest in the portion of the tax levy attributable to such obligations. It should be noted that Massachusetts General Laws Chapter 44, Section 20 requires that the taxes excluded from the levy limit to pay debt service on any such bonds and notes be calculated based on the true interest cost of the issue.

Voters may also exclude from the Proposition 2½ limits the amount required to pay specified capital outlay expenditures or for the city or town's apportioned share for certain capital outlay expenditures by a regional governmental unit. In addition, the city council of a city, with the approval of the mayor if required, or the board of selectmen or the town council of a town may vote to exclude from the Proposition 2½ limits taxes raised in lieu of sewer or water charges to pay debt service on bonds or notes issued by the municipality (or by an independent authority, commission or district) for water or sewer purposes, provided that the municipality's sewer or water charges are reduced accordingly.

In addition, Proposition 2½ limits the annual increase in the total assessments on cities and towns by any county, district, authority, the Commonwealth or any other governmental entity (except regional school districts, the MWRA and certain districts for which special legislation provides otherwise) to the sum of (a) 2½ percent of the prior year's assessments and (b) "any increases in costs, charges or fees for services customarily provided locally or for services subscribed to at local option". Regional water districts, regional sewerage districts and regional veterans districts may exceed these limitations under statutory procedures requiring a two-thirds vote of the district's governing body and either approval of the local appropriating authorities (by two-thirds vote in districts with more than two members or by majority vote in two-member districts) or approval of the registered voters in a local election (in the case of two-member districts). Under Proposition 2½ any State law to take effect on or after January 1, 1981 imposing a direct service or cost obligation on a city or town will become effective only if accepted or voluntarily funded by the city or town or if State funding is provided. Similarly, State rules or regulations imposing additional costs on a city or town or laws granting or increasing local tax exemptions are to take effect only if adequate State appropriations are provided. These statutory provisions do not apply to costs resulting from judicial decisions.

The Town has been in full compliance with Proposition 2½ since its inception.

The Town has passed one override of Proposition 2½ on April 4, 2005 in the amount of \$235,000 and has passed three debt exclusions: April 6, 1998 (Wood and Jackson Elementary Schools), June 11, 2001 (King Philip Middle School) and June 23, 2003 (King Philip High School).

Unused Levy Capacity

The table below presents the Town's primary levy limits, its maximum levy limits, and its actual tax levies for the following fiscal years.

Fiscal Year	Estimated Full Valuation(1)	Primary Levy Limit	Maximum Levy Limit	Actual Tax Levy	Under(Over) Primary Levy Limit	Under(Over) Maximum Levy Limit
2025	\$ 2,357,885,320	\$ 58,947,133	\$ 32,408,198	\$ 32,396,192	\$ 26,550,941	\$ 12,006
2024	2,194,330,442	54,858,261	31,144,334	31,134,534	23,723,727	9,800
2023	1,992,013,054	49,800,326	28,281,765	28,272,519	21,527,807	9,246
2022	1,718,742,140	42,968,554	26,178,873	26,172,672	16,795,882	6,201
2021	1,607,518,380	40,187,960	25,038,370	25,031,099	15,156,861	7,271

(1) Based on local assessed valuation.

Sale of Tax Receivables

Cities and towns are authorized to sell delinquent property tax receivables by public sale or auction, either individually or in bulk. The Town does not currently utilize this option.

Community Preservation Act

The Massachusetts Community Preservation Act (the “CPA”) permits cities and towns that accept its provisions to levy a surcharge on its real property tax levy, dedicate revenue (other than state or federal funds), and to receive state matching funds for (i) the acquisition, creation, preservation, rehabilitation and restoration of land for recreational use, open space, and community housing and (ii) the acquisition, preservation, rehabilitation and restoration of historic resources. The provisions of the CPA must be accepted by the voters of the city or town at an election after such provisions have first been accepted by either a vote of the legislative body of the city or town or an initiative petition signed by 5% of its registered voters.

A city or town may approve a surcharge of up to 3% (but not less than 1% under certain circumstances) and may make an additional commitment of funds by dedicating revenue other than state or federal funds, provided that the total funds collected do not exceed 3% of the real property tax levy, less any exemptions adopted (such as an exemption for low-income individuals and families and for low and moderate-income senior citizens, an exemption for \$100,000 of the value of each taxable parcel of residential real property or \$100,000 of the value of each taxable parcel of class three, commercial property, and class four, industrial property as defined in Chapter 59, Section 2A of the General Laws, and an exemption for commercial and industrial properties in cities and towns with classified tax rates). In the event that the municipality shall no longer dedicate all or part of the additional funds to community preservation, the surcharge on the real property tax levy of not less than 1% shall remain in effect, provided that any such change must be approved pursuant to the same process as acceptance of the CPA. The surcharge is not counted in the total taxes assessed for the purpose of determining the permitted levy amount under Proposition 2½ (see “Tax Limitations” under “PROPERTY TAXATION” above). A city or town may revoke its acceptance of the provisions of the CPA at any time after 5 years from the date of such acceptance and may change the amount of the surcharge or the exemptions to the surcharge at any time, including reducing the surcharge to 1% and committing additional municipal funds as outlined above, provided that any such revocation or change must be approved pursuant to the same process as acceptance of the CPA.

Any city or town that accepts the provisions of the CPA will receive annual state matching grants to supplement amounts raised by its surcharge on the real property tax levy and any other and dedication of revenue dedicated pursuant to the CPA. The state matching funds are raised from certain recording and filing fees of the registers of deeds. Those amounts are deposited into a state trust fund and are distributed to cities and towns that have accepted the provisions of the CPA, which distributions are not subject to annual appropriation by the state legislature. The amount distributed to each city and town is based on a statutory formula and the total state distribution made to any city or town may not exceed 100% of the amount raised locally by the surcharge on the real property tax levy.

The amounts raised by the surcharge on real property taxes, the amounts of other dedicated revenues and the amounts received in state matching funds are required to be deposited in a dedicated community preservation fund. Each city or town that accepts the provisions of the CPA is required to establish a community preservation committee to study the community preservation needs of the community and to make recommendations to the legislative body of the city or town regarding the community preservation projects that should be funded from the community preservation fund. Upon the

recommendations of the committee, the legislative body of the city or town may appropriate amounts from the fund for permitted community preservation purposes or may reserve amounts for spending in future fiscal years, provided that at least 10% of the total annual revenues to the fund must be spent or set aside for open space purposes, 10% for historic resource purposes and 10% for community housing purposes.

The CPA authorizes cities and towns that accept its provisions to issue bonds and notes in anticipation of the receipt of surcharge and other dedicated revenues to finance community preservation projects approved under the provisions of the CPA. Bonds and notes issued under the CPA are general obligations of the city or town and are payable from amounts on deposit in the community preservation fund. In the event that a city or town revokes its acceptance of the provisions of the CPA, the surcharge shall remain in effect until all contractual obligations incurred by the city or town prior to such revocation, including the payment of bonds or notes issued under the CPA, have been fully discharged.

The Town approved the Community Preservation Act at the Annual Town meeting of June 2018, and by ballot on November 6, 2018. The amount of the surcharge is 1% of the annual real estate tax levy, which became effective in fiscal year 2020. The Town accepted the following exemptions: (1) \$100,000 of the value of each taxable parcel of residential real property and (2) \$100,000 of the value of each taxable parcel of class three commercial property and class four industrial property. The CPA Fund Balance as of June 30, 2024 was \$1,341,023.

Fiscal Year	Surcharge Revenue	State Match	Interest		
			Penalties	Earnings	Total
2024	\$ 252,650	\$ 46,702	\$ 45,464	\$ 344,816	
2023	215,227	76,648	20,840	312,715	
2022	199,831	82,963	2,430	285,224	
2021	191,205	51,223	-	242,428	
2020	174,112	-	-	174,112	

Pledged Taxes

Taxes on certain property in designated development districts may be pledged for the payment of costs of economic development projects within such districts and may therefore be unavailable for other municipal purposes. (See "Tax Increment Financing for Development Districts" below).

TOWN FINANCES

Budget and Appropriation Process

Town Meeting: The annual appropriations of the Town are ordinarily made at the annual meeting which usually takes place in June. Appropriations may also be voted at special meetings. The Town has a finance committee which submits reports and recommendations on proposed expenditures at Town Meetings. The school budget is limited to the amount appropriated by the Town Meeting.

Mandatory Items: Mandatory items, such as state and county assessments, the overlay for abatements, abatements in excess of overlays, principal and interest not otherwise provided for and final judgments are included in the tax levy whether or not included in the appropriations voted at town meeting.

Revenues: Revenues are not required to be set forth in the budget but estimated non-tax revenues are taken into account by the assessors in fixing the tax levy.

Operating Budget Trends

The following table sets forth the trend in operating budgets as voted by the Annual Town Meetings. Said budgets exclude mandatory items (see above) and expenditures for "non-operating" or extraordinary items authorized under "special" warrant articles at special town meetings.

BUDGET COMPARISON

	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025
General Government	\$ 1,170,728	\$ 1,409,310	\$ 1,688,467	\$ 2,002,945	\$ 2,144,311.00
Public Safety	4,999,843	5,800,761	6,276,316	7,202,993	7,808,983
Education	7,602,920	7,908,993	8,146,263	9,400,000	9,696,038
King Philip R.S.D.	6,616,884	6,778,369	7,577,284	7,654,336	8,433,439
Tri-County R.S.D. & Norfolk Agr.	1,349,334	1,362,218	1,494,951	1,904,050	1,908,816
Public Works	870,067	1,140,158	1,221,177	1,820,913	1,813,886
Human Services	443,510	501,734	509,093	578,628	593,810
Culture and Recreation	296,141	320,973	327,189	342,518	390,763
Debt Service	2,899,393	2,983,389	3,558,756	3,141,629	3,102,698
Unclassified(1)	5,756,067	5,876,709	6,194,206	6,213,206	6,266,276
Total	<u>\$ 32,004,887</u>	<u>\$ 34,082,614</u>	<u>\$ 36,993,702</u>	<u>\$ 40,261,218</u>	<u>\$ 42,159,020</u>

(1) Includes insurance and contributory retirement.

Revenues

Property Taxes: Property taxes are a major source of revenue for the Town. The total amount levied is subject to certain limits prescribed by law; for a description of those limits see "PROPERTY TAXATION--Property Tax Limitations" above. There is litigation in the Commonwealth claiming that the system of financing public education, with its heavy reliance on the property tax, is unconstitutional because it is based on the wealth of the municipality in which the student lives.

State Aid: The Town's state aid entitlement is based upon a number of different formulas, and while said formulas might indicate that a particular amount of state aid is owed, the amount of state aid actually paid is limited to the amount appropriated by the state legislature. The state annually estimates state aid but actual payments may vary from the estimate. See footnote (2) to "Tax Levy Computation", herein.

State legislation known as the Education Reform Act of 1993, as amended, imposes certain minimum expenditure requirements on municipalities with respect to funding for education and related programs, and may affect the level of state aid to be received for education. The requirements are determined on the basis of formulas affected by various measures of wealth and income, enrollments, prior levels of local spending and state aid, and other factors. The Town has annually appropriated at least the minimum expenditure requirement imposed by the Act.

Motor Vehicle Excise: An excise is imposed on the registration of motor vehicles (subject to exemptions) at the rate of \$25 per \$1,000 of valuation. The excise is collected by and for the benefit of the municipality in which the motor vehicle is customarily kept. Valuations are determined by a statutory formula based on manufacturers' list price and year of

manufacture. Bills not paid when due bear interest at 12 percent per annum. Provision is also made, after notice to the owner, for suspension of the owner's operating license or registration by the registrar of motor vehicles.

Water Rates and Services: The Plainville Water Department provides water service to approximately 80% of the Town. Bills are mailed quarterly, based on consumption, at a rate of \$8.71 per thousand gallons up to 8,000 gallons per month, and \$10.45 per thousand gallons for greater than 8,000 gallons per month. In addition, a \$60.00 capital fee is charged each quarter. Town Water Department operations are accounted for in an Enterprise fund and are self-supporting.

Sewer Rates and Services: The Town provides sewer services to approximately 65% of the Town. Bills are mailed quarterly, based on consumption, at a rate of \$8.15 per thousand gallons up to 8,000 gallons per month, and \$9.78 per thousand gallons amount that was approved at Town Meeting, for greater than 8,000 gallons per month. Sewer use is determined at 85% of metered water use for residential and at 100% for commercial customers. In addition, a capital fee of \$28.75 is charged each quarter. Sewer operations are accounted for in an Enterprise fund. Sewer operations are self-supporting.

Local Options Meals Tax: On August 25, 2009, the Town adopted the local meals excise tax to be effective October 1, 2009. The local meals excise tax is a 0.75% tax on the gross receipts of a vendor from the sale of restaurant meals. The tax is paid by the vendor to the State Commissioner of Revenue, who in turn pays the tax to the municipality in which the meal was sold. The Town expects revenues from this tax to increase in future years due to the new Plainridge racetrack facility.

The following table sets forth the amount of local options meals tax revenues collected as of the end of each of the last five fiscal years.

Fiscal Year	Local Options Meals Tax Receipts
2024	\$ 361,896
2023	359,258
2022	293,985
2021	223,864
2020	253,214

Room Occupancy Tax: Under this tax, local governments may tax the provision of hotel, motel and lodging house rooms at a rate not to exceed six and one-half percent (6.5%) of the cost of renting such rooms. The tax is paid by the operator of the hotel, motel or lodging house to the State Commissioner of Revenue, who in turn pays the tax back to the municipality in which the rooms are located in quarterly distributions. On August 25, 2009, the Town adopted an increase in the room occupancy tax to 6% effective October 1, 2009. The Town collected \$86,479 in fiscal 2022, \$111,054 in fiscal 2023, and \$86,711 in fiscal 2024. Due to the Massachusetts Emergency Shelter Program, which commenced in August 2023, the Town's room occupancy tax collections were impacted in fiscal 2024. The Town expects revenues to return to levels as seen in previous years once this program is phased out, which is anticipated in April 2025.

Cannabis Local Excise Tax: Under the marijuana tax, local governments may tax the sale and transfer of marijuana or marijuana products by a marijuana retailer operating within its territorial limits to anyone other than a marijuana establishment, at a rate not in excess of two percent of the total sale price received by the marijuana retailer as a consideration for the sale of marijuana or marijuana projects. On June 3, 2019, the Town adopted the Cannabis Local Excise Tax to be effective on the opening of cannabis retail establishments. The cannabis local excise tax is a 3% tax on adult-use retail sales only. The cannabis vendor pays the tax to the State Commissioner of Revenue, who pays the tax to the municipality in which the cannabis was sold quarterly. The Town collected \$287,969 in fiscal 2022, \$222,695 in fiscal 2023, and \$190,430 in fiscal 2024.

In addition to the local excise tax, the Town entered into a Host Community Agreement with Apotho Therapeutics, which opened its doors for business on February 8, 2021. The Host Agreement includes an Impact Fee of the greater of 3% of the gross annual sales of adult-use marijuana products sold or \$300,000 and an additional 10% of the above Impact Fee, both for five years or as allowed by law. In 2022, Massachusetts Cannabis Control Commission implemented legislation changes which addressed impact fees. Due to the legislative change, the Town recently amended its existing host agreement to forgo any additional revenue charged by these additional fees and fiscal 2024 was the final year the Town received revenues in connection such fees. The Impact Fee was \$379,894 for fiscal 2022 and \$308,891 for fiscal 2023 and \$155,644 for fiscal 2024.

Other: Other major general fund sources of revenue include investment income and departmental revenues.

Tax Increment Financing For Development Districts

Cities and towns are authorized to establish development districts to encourage increased residential, industrial and commercial activity. All or a portion of the taxes on growth in assessed value in such districts may be pledged and used solely to finance economic development projects pursuant to the city or town's development program for the district. This includes pledging such "tax increments" for the payment of bonds issued to finance such projects. As a result of any such pledge, tax increments raised from new growth properties in development districts are not available for other municipal purposes. Tax increments are taken into account in determining the total taxes assessed for the purpose of calculating the maximum permitted tax levy under Proposition 2½ (see "*Tax Limitations*" under "PROPERTY TAXATION" above).

Investment of Town Funds

All funds of the Town, except for trust funds and funds of the Norfolk County Retirement System, are invested in accordance with Section 55 of Chapter 44 of the Massachusetts General Laws ("MGL"). This section specifies that municipalities can invest in bank accounts and Certificates of Deposit. They can also invest in U.S. Government and agency securities with a maturity of one year or less, in repurchase agreements secured by such securities, with a maturity of 90 days or less and the Massachusetts Municipal Depository Trust ("MMDT"). MMDT is an investment pool created by the Commonwealth under the supervision of the State Treasurer's office.

According to the State Treasurer the MMDT's investment policy is designed to maintain an average weighted maturity of 90 days or less and is limited to high-quality, readily marketable fixed income instruments, including U.S. government obligations and highly-rated corporate securities with maturities of one year or less.

MMDT funds are invested in accordance with Section 54 of Chapter 44 of the MGL. This allows for a wider variety of investments as provided for by the State Banking Commission. A breakdown of investments may be obtained from the Town Treasurer.

Summary of Significant Accounting Policies

See Appendix A.

Audits

The Town's accounts were most recently audited for the fiscal year ended June 30, 2024, by Marcum LLP, Certified Public Accountants.

The attached report speaks only as of its date, and only to the matters expressly set forth therein. The auditors have not been engaged to review this Annual Report or to perform audit procedures regarding the post-audit period, nor have the auditors been requested to give their consent to the inclusion of their report in Appendix A. Except as stated in their report, the auditors have not been engaged to verify the financial information set out in Appendix A and are not passing upon and do not assume responsibility for the sufficiency, accuracy or completeness of the financial information presented in that appendix.

Financial Statements

Set forth on the following pages are Governmental Funds Balance Sheets for fiscal years 2024, 2023 and 2022, and Statements of Revenue, Expenditures, and Changes in Fund Balance for fiscal years 2024, 2023, 2022, 2021, and 2020. All of the attached financial statements have been extracted from the Town's audited financial statements.

Estimated Fiscal 2024 Year End Results

For FY2024, the Town developed a balanced budget based on more realistic post-COVID local receipt revenues, particularly in historically underestimated categories such as ambulance receipts, motor vehicle excise, and licenses and permits. As a result, overall revenue estimates have increased while remaining conservative enough to support a projected free cash certification of \$1.2 million to \$1.8 million at year-end.

The FY2024 budget did not rely on any one-time revenue sources, such as free cash or ARPA funds, as these are designated for one-time capital expenditures rather than ongoing operations. The Town remains committed to maintaining this fiscally responsible approach, ensuring that future operational budgets do not depend on non-recurring revenue. To support this objective, updated financial policies and procedures have been implemented to reinforce long-term financial stability.

As of July 1, 2024, the Town's free cash has been certified at \$3,367,934, exceeding projections based on the Town's financial policies and FY24 budget estimates. This surplus is largely attributed to higher-than-expected local revenue streams, including over \$330,000 in motor vehicle excise tax above budgeted estimates, \$537,000 in excess ambulance receipts, and approximately \$659,000 in investment earnings beyond projected revenues. The Town's Treasurer/Collector has been proactively forecasting cash flows and capitalizing on higher interest rates, significantly benefiting the Town's reserves.

Additionally, the Town has experienced an 8% annual increase in ambulance runs and has expanded staffing to operate multiple ambulances to meet growing demand. The Fire Department has also secured funding through the CPE Grant, which will provide an additional \$100,000 in annual ambulance revenue.

TOWN OF PLAINVILLE, MASSACHUSETTS
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2024

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 13,423,905	\$ -	\$ 13,423,905
Investments	6,504,087	-	6,504,087
Receivables, Net of Allowance for Uncollectible Amounts:			
Real Estate and Personal Property Taxes	668,225	-	668,225
Real Estate Tax Deferrals	4,044	-	4,044
Tax and Trash Liens	658,160	-	658,160
Motor Vehicle and Other Excise Taxes	180,206	-	180,206
Community Preservation Surcharges	-	5,761	5,761
User Fees	289,837	-	289,837
Departmental and Other	-	52,219	52,219
Intergovernmental	422,669	297,768	720,437
Opioid Settlement	-	112,485	112,485
Tax Foreclosures	316,894	-	316,894
Restricted Assets:			
Cash and Cash Equivalents	-	5,728,311	5,728,311
Total Assets	<u>\$ 22,468,027</u>	<u>\$ 6,196,544</u>	<u>\$ 28,664,571</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Warrants Payable	\$ 355,109	\$ 540,714	\$ 895,823
Accrued Liabilities	432,654	89,635	522,289
Unearned Revenue	-	396,812	396,812
Other Liabilities	79,412	-	79,412
Due to Other Funds	12,743	-	12,743
Total Liabilities	<u>879,918</u>	<u>1,027,161</u>	<u>1,907,079</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenues	2,119,332	191,859	2,311,191
FUND BALANCES			
Restricted	-	5,582,019	5,582,019
Committed	11,368,712	-	11,368,712
Assigned	341,689	-	341,689
Unassigned	7,758,376	(604,495)	7,153,881
Total Fund Balances	<u>19,468,777</u>	<u>4,977,524</u>	<u>24,446,301</u>
Total Liabilities, Deferred Infloows of Resources, and Fund Balances	<u>\$ 22,468,027</u>	<u>\$ 6,196,544</u>	<u>\$ 28,664,571</u>

SOURCE: Extracted from the Town's audited financial statements.

TOWN OF PLAINVILLE, MASSACHUSETTS

GOVERNMENTAL FUNDS BALANCE SHEET

JUNE 30, 2023

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and short-term investments	\$ 11,382,842	\$ 5,876,768	\$ 17,259,610
Investments	4,014,780	--	4,014,780
Receivables			
Property taxes	1,782,928	10,122	1,793,050
Excises	249,582	--	249,582
User fees	274,467	--	274,467
Intergovernmental	385,547	33,157	418,704
Prepaid asset	<u>2,254,623</u>	<u>--</u>	<u>2,254,623</u>
Total Assets	<u>\$ 20,344,769</u>	<u>\$ 5,920,047</u>	<u>\$ 26,264,816</u>
Liabilities			
Accounts payable	\$ 1,507,854	\$ 448,575	\$ 1,956,429
Accrued liabilities	453,502	66,116	519,618
Uneamed revenue	--	521,726	521,726
Other liabilities	<u>12,743</u>	<u>--</u>	<u>12,743</u>
Total Liabilities	<u>1,974,099</u>	<u>1,036,417</u>	<u>3,010,516</u>
Deferred Inflows of Resources			
Unavailable revenues	<u>1,695,483</u>	<u>10,122</u>	<u>1,705,605</u>
Fund Balances			
Restricted	--	5,242,224	5,242,224
Committed	6,573,110	--	6,573,110
Assigned	3,463,260	--	3,463,260
Unassigned	<u>6,638,817</u>	<u>(368,716)</u>	<u>6,270,101</u>
Total Fund Balances	<u>16,675,187</u>	<u>4,873,508</u>	<u>21,548,695</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 20,344,769</u>	<u>\$ 5,920,047</u>	<u>\$ 26,264,816</u>

SOURCE: Extracted from the Town's audited financial statements.

TOWN OF PLAINVILLE, MASSACHUSETTS
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2022 (1)

	General	Non-Major	Total
		Governmental Funds	Governmental Funds
ASSETS			
Cash and Short-Term Investments	\$ 12,769,167	\$ 4,902,815	\$ 17,671,982
Investments	1,758,225	-	1,758,225
Receivables:			
Property Taxes	1,074,194	3,214	1,077,408
Excises	227,623	-	227,623
User Fees	187,359	-	187,359
Intergovernmental	505,392	632,395	1,137,787
Total Assets	<u>\$ 16,521,960</u>	<u>\$ 5,538,424</u>	<u>\$ 22,060,384</u>
Liabilities:			
Accounts payable	\$ 647,800	101,298	\$ 749,098
Accrued liabilities	355,313	65,472	420,785
Unearned revenue	-	483,791	483,791
Tax refunds payable	26,963	-	26,963
Notes payable	-	360,000	360,000
Other Liabilities	12,743	-	12,743
Total Liabilities	<u>1,042,819</u>	<u>1,010,561</u>	<u>2,053,380</u>
Deferred Inflows of Resources:			
Unavailable Revenue	<u>1,938,134</u>	<u>3,214</u>	<u>1,941,348</u>
Fund Balances:			
Restricted	-	5,089,692	5,089,692
Committed	5,471,258	-	5,471,258
Assigned	1,256,653	-	1,256,653
Unassigned	6,813,096	(565,043)	6,248,053
Total Fund Balances	<u>13,541,007</u>	<u>4,524,649</u>	<u>18,065,656</u>
Total Liabilities, Deferred Inflows of Resources And Fund Balances	<u>\$ 16,521,960</u>	<u>\$ 5,538,424</u>	<u>\$ 22,060,384</u>

SOURCE: Extracted from the Town's audited financial statements.

TOWN OF PLAINVILLE, MASSACHUSETTS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2024

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Real Estate and Personal Property Taxes	\$ 31,023,788	\$ -	\$ 31,023,788
Motor Vehicle and Other Excise Taxes	1,958,474	-	1,958,474
Meals Tax	361,896	-	361,896
Payments in Lieu of Taxes	56,097	-	56,097
Community Preservation Surcharges	-	252,466	252,466
Charges for Services	1,267,394	923,439	2,190,833
Intergovernmental	5,964,315	3,848,329	9,812,644
Penalties and Interest on Taxes	157,808	951	158,759
Licenses and Permits	465,893	-	465,893
Fines and Forfeitures	17,747	-	17,747
Departmental and Other	517,452	505,491	1,022,943
Host Community Fee	2,408,098	-	2,408,098
Contributions	-	82,604	82,604
Investment Income	1,118,397	46,185	1,164,582
Total Revenues	<u>45,317,359</u>	<u>5,659,465</u>	<u>50,976,824</u>
EXPENDITURES			
Current:			
General Government	1,963,610	583,527	2,547,137
Public Safety	7,426,080	1,898,359	9,324,439
Education	20,941,795	1,933,772	22,875,567
Public Works	2,000,324	925,432	2,925,756
Health and Human Services	484,861	52,272	537,133
Culture and Recreation	358,147	237,009	595,156
Pension Benefits	2,254,623	-	2,254,623
Employee Benefits	2,880,041	-	2,880,041
Property and Liability Insurance	129,309	-	129,309
State and County Charges	1,016,598	-	1,016,598
Debt Service:			
Principal	1,650,000	-	1,650,000
Interest	1,051,498	-	1,051,498
Total Expenditures	<u>42,156,886</u>	<u>5,630,371</u>	<u>47,787,257</u>
EXCESS OF REVENUES OVER EXPENDITURES	3,160,473	29,094	3,189,567
OTHER FINANCING SOURCES (USES)			
Transfers In	97,863	182,000	279,863
Transfers Out	(464,746)	(107,078)	(571,824)
Total Other Financing Sources (Uses)	<u>(366,883)</u>	<u>74,922</u>	<u>(291,961)</u>
CHANGE IN FUND BALANCE	2,793,590	104,016	2,897,606
Fund Balance - Beginning of Year	16,675,187	4,873,508	21,548,695
FUND BALANCE - END OF YEAR	<u>\$ 19,468,777</u>	<u>\$ 4,977,524</u>	<u>\$ 24,446,301</u>

SOURCE: Extracted from the Town's audited financial statements.

TOWN OF PLAINVILLE, MASSACHUSETTS

GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	\$ 28,017,497	\$ 215,227	\$ 28,232,724
Excises	1,813,195	--	1,813,195
Penalties, interest, and other taxes	634,328	729	635,057
Charges for services	1,754,918	1,706,739	3,461,657
Intergovernmental	6,099,397	2,577,864	8,677,261
Licenses and permits	826,665	--	826,665
Fines and forfeitures	16,018	--	16,018
Investment income	529,058	20,309	549,367
Miscellaneous	2,496,274	151,286	2,647,560
Total Revenues	42,187,350	4,672,154	46,859,504
Expenditures			
Current			
General government	1,623,183	575,283	2,198,466
Public safety	6,454,602	1,327,371	7,781,973
Education	18,740,593	1,681,496	20,422,089
Public works	1,837,642	354,222	2,191,864
Health and human services	435,043	37,268	472,311
Culture and recreation	327,186	213,623	540,809
Employee benefits	5,014,757	132,428	5,147,185
Debt service			
Principal	2,110,000	--	2,110,000
Interest	1,150,231	--	1,150,231
Intergovernmental	1,131,784	--	1,131,784
Total Expenditures	38,825,021	4,321,691	43,146,712
Excess of Revenues Over Expenditures	3,362,329	350,463	3,712,792
Other Financing Sources (Uses)			
Bond anticipation note premiums	--	21,060	21,060
Transfers in	917,336	774,672	1,692,008
Transfers out	(1,025,485)	(917,336)	(1,942,821)
Total Other Financing Sources (Uses)	(108,149)	(121,604)	(229,753)
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,254,180	228,859	3,483,039
Fund Balance, at Beginning of Year, as Reclassified	13,421,007	4,644,649	18,065,656
Fund Balance, at End of Year	\$ 16,675,187	\$ 4,873,508	\$ 21,548,695

SOURCE: Extracted from the Town's audited financial statements.

TOWN OF PLAINVILLE, MASSACHUSETTS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2022 (1)

	General	Non-Major Governmental Funds	Total Governmental Funds
REVENUES			
Property Taxes	\$ 26,096,922	\$ 199,831	\$ 26,296,753
Excises	2,034,778	-	2,034,778
Penalties, Interest, and Other Taxes	562,144	1,179	563,323
Charges for Services	1,715,665	1,818,170	3,533,835
Intergovernmental	5,927,548	2,608,172	8,535,720
Licences and Permits	1,455,039	-	1,455,039
Fines and Forfeitures	16,305	-	16,305
Investment Income	7,217	1,293	8,510
Miscellaneous	2,030,795	1,446,693	3,477,488
Total Revenues	\$ 39,846,413	\$ 6,075,338	\$ 45,921,751
EXPENDITURES			
Current:			
General Government	1,656,783	388,894	2,045,677
Public Safety	5,856,694	2,377,885	8,234,579
Education	17,436,919	1,431,199	18,868,118
Public Works	1,824,029	337,080	2,161,109
Health and Human Services	456,353	47,100	503,453
Culture & Recreation	315,493	181,822	497,315
Employee Benefits	5,249,360	-	5,249,360
Debt Service:			
Principal	2,224,155	-	2,224,155
Interest	1,262,377	-	1,262,377
Intergovernmental	1,218,572	-	1,218,572
Total Expenditures	37,500,735	4,763,980	42,264,715
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,345,678	\$ 1,311,358	\$ 3,657,036
OTHER FINANCING SOURCES (USES)			
Proceeds from the Sale of Capital Assets	-	850,000	850,000
Transfers Out	(166,668)	-	(166,668)
Total Other Financing Sources (Uses)	(166,668)	850,000	683,332
Excess of Revenues and Other Sources Over Expenditures and Other Uses	2,179,010	2,161,358	4,340,368
Fund Balances at Beginning of Year	11,361,997	2,363,291	13,725,288
Fund Balances at End of Year	\$ 13,541,007	\$ 4,524,649	\$ 18,065,656

(1) Extracted from audited financial statements of the Town.

TOWN OF PLAINVILLE, MASSACHUSETTS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2021 (1)

	General	Non-Major Governmental Funds	Total Governmental Funds
REVENUES			
Real Estate and Personal Property Taxes			
Net of Tax Refunds	\$ 24,924,990	\$ -	\$ 24,924,990
Motor Vehicle Excise Taxes	1,328,753	-	1,328,753
Penalties and Interest on Taxes	103,842	-	103,842
Intergovernmental	7,297,906	2,343,847	9,641,753
Charges for Services	3,276,699	1,227,341	4,504,040
Investment Income	139,958	1,337	141,295
Contributions & Donations	-	68,717	68,717
Departmental and Other	3,657,091	195,739	3,852,830
Total Revenues	<u>\$ 40,729,239</u>	<u>\$ 3,836,981</u>	<u>\$ 44,566,220</u>
EXPENDITURES			
Current:			
General Government	1,686,025	314,740	2,000,765
Public Safety	4,710,055	1,304,051	6,014,106
Education	16,318,750	1,843,407	18,162,157
Public Works	874,484	405,622	1,280,106
Human Services	453,505	101,431	554,936
Culture & Recreation	281,451	93,629	375,080
Employee Benefits	7,672,865	-	7,672,865
State & County Assessments	399,565	-	399,565
Debt Service:			
Principal	1,805,000	-	1,805,000
Interest	1,158,776	-	1,158,776
Total Expenditures	<u>35,360,476</u>	<u>4,062,880</u>	<u>39,423,356</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,368,763	\$ (225,899)	\$ 5,142,864
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds and Notes	-	4,374,155	4,374,155
Proceeds from Bond Premium	-	636,549	636,549
Operating Transfers In	139,424	41,717	181,141
Operating Transfers Out	(603,769)	(96,765)	(700,534)
Total Other Financing Sources (Uses)	<u>(464,345)</u>	<u>4,955,656</u>	<u>4,491,311</u>
Net Change in Fund Balances	4,904,418	4,729,757	9,634,175
Fund Balances at Beginning of Year	6,457,579	(2,366,466)	4,091,113
Fund Balances at End of Year	<u>\$ 11,361,997</u>	<u>\$ 2,363,291</u>	<u>\$ 13,725,288</u>

(1) Extracted from audited financial statements of the Town.

TOWN OF PLAINVILLE, MASSACHUSETTS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2020 (1)

	General	Major Fund Town Hall Building	Non-Major Governmental Funds	Total Governmental Funds
REVENUES				
Real Estate and Personal Property Taxes				
Net of Tax Refunds	\$ 23,646,827	\$ -	\$ -	\$ 23,646,827
Motor Vehicle Excise Taxes	1,565,762	-	-	1,565,762
Penalties and Interest on Taxes	90,167	-	-	90,167
Intergovernmental	6,976,366	-	2,137,450	9,113,816
Charges for Services	1,395,086	-	650,714	2,045,800
Investment Income	257,006	-	176	257,182
Contributions & Donations	-	-	37,990	37,990
Departmental and Other	3,662,928	-	179,180	3,842,108
Total Revenues	<u>\$ 37,594,142</u>	<u>\$ -</u>	<u>\$ 3,005,510</u>	<u>\$ 40,599,652</u>
EXPENDITURES				
Current:				
General Government	1,741,797	696,242	502,808	2,940,847
Public Safety	5,891,737	-	332,269	6,224,006
Education	17,647,584	-	1,174,513	18,822,097
Public Works	899,200	-	2,024,140	2,923,340
Human Services	451,296	-	28,417	479,713
Culture & Recreation	287,910	-	194,639	482,549
Employee Benefits	7,211,364	-	-	7,211,364
State & County Assessments	446,629	-	-	446,629
Debt Service:				
Principal	1,821,000	-	-	1,821,000
Interest	1,328,345	-	-	1,328,345
Total Expenditures	<u>37,726,862</u>	<u>696,242</u>	<u>4,256,786</u>	<u>42,679,890</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (132,720)	\$ (696,242)	\$ (1,251,276)	\$ (2,080,238)
OTHER FINANCING SOURCES (USES)				
Proceeds from Bond Premium	-	5,357	13,184	18,541
Prpceeds from Capital Lease	38,271	-	-	38,271
Operating Transfers In	9,930	-	294	10,224
Operating Transfers Out	(118,649)	-	(9,930)	(128,579)
Total Other Financing Sources (Uses)	<u>(70,448)</u>	<u>5,357</u>	<u>3,548</u>	<u>(61,543)</u>
Net Change in Fund Balances	(203,168)	(690,885)	(1,247,728)	(2,141,781)
Fund Balances at Beginning of Year	6,660,747	(351,465)	(372,236)	5,937,046
Fund Balances at End of Year	<u>\$ 6,457,579</u>	<u>\$ (1,042,350)</u>	<u>\$ (1,619,964)</u>	<u>\$ 3,795,265</u>

(1) Extracted from the Town's audited financial statements.

Unassigned Fund Balance and Free Cash

Under Massachusetts law an amount known as “free cash” is certified as of the beginning of each fiscal year by the State Bureau of Accounts and this, together with certain subsequent tax receipts, is used as the basis for subsequent appropriations from available funds, which are not required to be included in the annual tax levy.

The following table sets forth the trend in unassigned fund balance and free cash as certified by the Bureau of Accounts.

Fiscal Year	Unassigned Fund Balance (June 30)	Free Cash (July 1)
2024	\$7,758,376	\$3,367,934
2023	6,638,817	1,877,945 (1)
2022	6,813,096	3,621,700 (2)
2021	5,887,595	4,184,212
2020	933,332	273,471

(1) The decease represents appropriations for small capital items and other one-time spending as well as recharging the general stabilization fund to its target value.

(2) Town aims to use 3%-5% of free cash In 2021, the Town saw a dramatic increase in free cash for a number of reasons. The Town had budget cuts for FY21 and severely underestimated local receipts for that year. In the end, the Town received the normal amount of revenue from local receipts and in addition had building permits for commercial/industrial properties in excess of \$1 million (mainly Thermo Fisher Scientific). Anticipated cuts from the state aid also factored into the equation, but never happened. This, combined with additional aid from the CARES Act, led to a \$4 million free cash figure.

Stabilization Fund

The Town maintains stabilization funds which are accounted for in the Trust Funds. The Stabilization funds may be appropriated for purposes for which the Town can appropriate funds. The following table summarizes the balances of the stabilization funds as of the end of fiscal years 2020 through 2024.

Fiscal Year	General Stabilization Fund Balance	Landfill Stabilization Fund Balance	Capital Gaming Stabilization Fund Balance	Expenditure Stabilization Fund Balance	Capital Special Ed. Stabilization Fund Balance
2024	\$ 2,821,363	\$ 2,630,875	\$ 3,701,562	\$ 931,588	\$ 192,364
2023	2,673,056	2,514,417	3,352,703	-	10,365
2022	2,571,753	2,472,753	2,171,088	-	120,000
2021	816,619	2,499,460	2,461,194	-	120,000
2020	290,699	2,388,868	2,575,417	-	120,000

Capital Stabilization Fund

Fiscal 2016 represented the first full year of the Plainridge Park Casino open and operating in the Town. Under a host community agreement, the Town is guaranteed \$2.7 million in payments from the casino for the first five years of operation (2016-2020), 1.5% of the casino's gross revenues in years six through ten, and 2% after year ten. The host community agreement between the Town and Springfield Gaming requires that the casino pay to the Town \$2,400,000 annually which goes directly into a Capital Stabilization Fund. The Town was granted the right to have a direct credit to the Stabilization Fund by virtue of a Home Rule Petition through the Legislature. Appropriations made from this fund at Town Meeting must be by a 4/5 majority for specific capital purposes. If a use other than a capital item or long-term debt payment is requested, a 9/10 majority vote is required. The Capital Stabilization Fund balance as of June 30, 2024 was \$4,633,703, as shown in the table above.

Plainridge Park has proved to be an excellent neighbor and partner with the Town. Despite having to close its doors for four months at the beginning of the COVID-19 pandemic and seeing lower-than-expected crowds for the remainder of calendar year 2020, Plainridge Park continued to make all tax and impact fee payments to the Town as scheduled in their Host Community Agreement. The Town uses the funds from the annual impact fee for the payment of just over \$2 million of previously issued maturing debt service related to the Town Hall and Public Safety Buildings. The present expected agreement will still allow adequate funds to be available for such debt service payments. According to the Town's agreement with Plainridge, the FY2021 host community payments moved from a fixed amount to 1.5% of gross revenues, estimated at approximately \$2.25 million per year. In FY2028 the host community payments will be moved to 2% of gross revenues. To date, all host community agreement fees, impact fees, and taxes are current. With Massachusetts recently passing legislation allowing licenses for sports betting, and consideration pending to allow Plainridge to hold a full casino license, Plainridge Park's capacity for revenue to the Town is still growing.

INDEBTEDNESS

Authorization of General Obligation Bonds and Notes

Serial bonds and notes are authorized by vote of two-thirds of the town meeting. Provision is made in some cities and towns for a referendum on the borrowing authorization if there is a timely filing of a petition bearing the requisite number of signatures. Refunding bonds and notes are authorized by the selectmen. Borrowings for some purposes require State administrative approval.

When serial bonds or notes have been authorized, bond anticipation notes may be issued by the officers authorized to issue the serial bonds or notes. Temporary debt in anticipation of the revenue of the fiscal year in which the debt is incurred or in anticipation of authorized federal and state aid generally may be incurred by the treasurer with the approval of the selectmen.

Debt Limits

General Debt Limit. The General Debt Limit of a city or town consists of a Normal Debt Limit and a Double Debt Limit. The Normal Debt Limit is 5 percent of the valuation of taxable property as last equalized by the State Department of Revenue. A city or town can authorize debt up to this amount without state approval. It can authorize debt up to twice this amount (the Double Debt Limit) with the approval of the state Municipal Finance Oversight Board ("MFOB") composed of the State Treasurer, the State Auditor, the Attorney General and the Director of Accounts.

There are many categories of general obligation debt which are exempt from and do not count against the General Debt Limit if such debt is authorized by a two-thirds vote of the city or town and such debt is payable within the periods so specified in Mass. Gen. Laws. c. 44, §8. Among others, these exempt categories include revenue anticipation notes and grant anticipation notes; emergency loans; loans exempted by special laws; certain school bonds, certain sewer bonds, solid waste disposal facility bonds and economic development bonds supported by tax increment financing, bonds for water, housing, urban renewal and economic development (subject to various debt limits), and electric, gas, community antenna television systems, and telecommunications systems. Revenue bonds are not subject to these debt limits. The General Debt Limit applies at the time the debt is authorized. The special debt limits generally apply at the time the debt is incurred.

Revenue Anticipation Notes. The amount borrowed in each fiscal year by the issue of revenue anticipation notes is limited to the tax levy of the prior fiscal year, together with the net receipts in the prior fiscal year from the motor vehicle excise and certain payments made by the Commonwealth in lieu of taxes. The fiscal year ends on June 30. Notes may mature in the following fiscal year, and notes may be refunded into the following fiscal year to the extent of the uncollected, unabated current tax levy and certain other items, including revenue deficits, overlay deficits, final judgments and lawful unappropriated expenditures, which are to be added to the next tax levy, but excluding deficits arising from a failure to collect taxes of earlier years. (See "*Taxation to Meet Deficits*" under "PROPERTY TAXATION" above.) In any event, the period from an original borrowing to its final maturity cannot exceed one year.

Types of Obligations

General Obligations. Massachusetts cities and towns are authorized to issue general obligation indebtedness of these types:

Serial Bonds and Notes. These are generally required to be payable in annual principal amounts beginning no later than the end of the next fiscal year commencing after the date of issue and ending within the terms permitted by law. A level debt service schedule, or a schedule that provides for a more rapid amortization of principal than level debt service, is permitted. The principal amounts of certain economic development bonds supported by tax increment financing may be payable in equal, diminishing or increasing amounts beginning within 5 years after the date of issue. The maximum terms of serial bonds and notes vary from one year to 40 years, depending on the purpose of the issue. The maximum terms permitted are set forth in the statutes. In addition, for many projects, the maximum term may be determined in accordance with useful life guidelines promulgated by the State Department of Revenue ("DOR"). Serial bonds and notes may be issued for the purposes set forth in the statutes. In addition, serial bonds and notes may be issued for any other public work improvement or asset not specifically listed in the Statutes that has a useful life of at least 5 years. Bonds or notes may be made callable and redeemed prior to their maturity, and a redemption premium may be paid. Refunding bonds or notes may be issued subject to the maximum applicable term measured from the date of the original bonds or notes and must produce present value savings over the debt service of the refunded bonds. Generally, the first required annual payment of principal of the refunding bonds cannot be later than the end of the fiscal year in which any of the bonds or notes being refunded thereby is payable, however, principal payments made before the first principal payment of any of the bonds or notes being refunded thereby may be in any amount.

Serial bonds may be issued as "qualified bonds" with the approval of the MFOB, subject to such conditions and limitations (including restrictions on future indebtedness) as may be required by the MFOB. Qualified bonds may mature not less than 10 nor more than 30 years from their dates and are not subject to the amortization requirements described above. The State Treasurer is required to pay the debt service on qualified bonds and thereafter to withhold the amount of the debt service paid

by the State from state aid or other state payments; administrative costs and any loss of interest income to the State are to be assessed upon the city or town.

Tax Credit Bonds or Notes. Subject to certain provisions and conditions, the officers authorized to issue bonds or notes may designate any duly authorized issue of bonds or notes as "tax credit bonds" to the extent such bonds and notes are otherwise permitted to be issued with federal tax credits or other similar subsidies for all or a portion of the borrowing costs. Tax credit bonds may be made payable without regard to the annual installments required by any other law, and a sinking fund may be established for the payment of such bonds. Any investment that is part of such a sinking fund may mature not later than the date fixed for payment or redemption of the applicable bonds.

Bond Anticipation Notes. These generally must mature within two years of their original dates of issuance but may be refunded from time to time for a period not to exceed ten years from their original dates of issuance, provided that for each year that the notes are refunded beyond the second year they must be paid in part from revenue funds in an amount at least equal to the minimum annual payment that would have been required if the bonds had been issued at the end of the second year. The maximum term of bonds issued to refund bond anticipation notes is measured from the date of the original issue of the notes.

Revenue Anticipation Notes. These are issued to meet current expenses in anticipation of taxes and other revenues. They must mature within one year but, if payable in less than one year, may be refunded from time to time up to one year from the original date of issue.

Grant Anticipation Notes. These are issued for temporary financing in anticipation of federal grants and state and county reimbursements for any purpose for which the city or town may incur debt that may be payable over a term of 5 years or longer. Generally, they must mature within two years but may be refunded from time to time as long as the municipality remains entitled to the grant or reimbursement.

Revenue Bonds. Cities and towns may issue revenue bonds for solid waste disposal facilities, for projects financed under the Commonwealth's Clean Water Revolving Loan Programs and for certain economic development projects supported by tax increment financing. In addition, cities and towns which are members of the New England Power Pool may issue electric revenue bonds, and notes in anticipation of such bonds, subject to the approval of the Department of Public Utilities.

DIRECT DEBT SUMMARY (1)
as of June 30, 2024

General Obligation Bonds

Outstanding:

Water (2)	\$ 8,585,000
General	26,355,000
Sewer	930,000
School	130,000
MCWT (3)	<u>1,542,906</u>
Total Long-Term Debt Outstanding	\$ 37,542,906
Total Direct Debt	<u>\$ 37,542,906</u>

(1) Principal amounts only. Excludes lease and installment purchase obligations, overlapping debt, unfunded pension liability and other post-employment benefits liability.

(2) \$7,805,000 is not subject to the Town's general debt limit.

(3) \$332,219 is not subject to the Town's general debt limit.

Debt Ratios

The following table sets forth the ratio of debt to equalized valuation and per capita debt ratios at the end of the five most recent fiscal years. The table considers the principal amount of general obligation bonds of the Town only. The table does not deduct anticipated state grant payments applicable to the principal amount of outstanding bonds or debt that may be supported in whole, or part, by non-tax revenues.

Fiscal Year End	General Obligation Bonds Outstanding	Population (1)	Equalized Valuation (2)	Debt as a % of Equalized Valuation	Per Capita Debt
2024	\$ 37,542,906	9,945	\$ 1,865,402,800	2.01 %	\$ 3,775
2023	37,085,284	9,945	1,865,402,800	1.99	3,729
2022	40,085,034	9,945	1,692,502,300	2.37	4,031
2021	43,242,208	9,945	1,692,502,300	2.55	4,348
2020	33,561,860	9,945	1,485,020,600	2.26	3,375

(1) Based on 2020 Federal Census.

(2) 2018 equalized valuation used for fiscal year 2020; 2020 equalized valuation used for fiscal years 2021 and 2022; 2022 equalized valuation used for fiscal years 2023 and 2024.

Principal Payments by Purpose

The following table sets forth the principal payments by purpose on outstanding general obligation bonds and serial notes of the Town, as of June 30, 2024.

GENERAL OBLIGATION BONDS AND SERIAL NOTES PRINCIPAL PAYMENTS BY PURPOSE as of June 30, 2024

Fiscal Year	Water	General	Sewer	MCWT	School	Total
2025	\$ 720,000	\$ 1,680,000	\$ 75,000	\$ 265,064	\$ 30,000	\$ 2,770,064
2026	745,000	1,690,000	75,000	267,804	15,000	2,792,804
2027	720,000	1,740,000	65,000	203,580	15,000	2,743,580
2028	405,000	1,675,000	65,000	134,410	15,000	2,294,410
2029	420,000	1,725,000	70,000	134,410	15,000	2,364,410
2030	440,000	1,775,000	70,000	134,410	15,000	2,434,410
2031	455,000	1,825,000	65,000	134,410	15,000	2,494,410
2032	445,000	1,820,000	55,000	134,410	10,000	2,464,410
2033	460,000	1,885,000	55,000	134,410	-	2,534,410
2034	475,000	1,940,000	60,000	-	-	2,475,000
2035	485,000	1,970,000	60,000	-	-	2,515,000
2036	490,000	1,985,000	60,000	-	-	2,535,000
2037	475,000	1,990,000	30,000	-	-	2,495,000
2038	490,000	2,045,000	30,000	-	-	2,565,000
2039	495,000	120,000	30,000	-	-	645,000
2040	520,000	120,000	30,000	-	-	670,000
2041	345,000	120,000	35,000	-	-	500,000
2042	-	50,000	-	-	-	50,000
2043	-	50,000	-	-	-	50,000
2044	-	50,000	-	-	-	50,000
2045	-	50,000	-	-	-	50,000
2046	-	50,000	-	-	-	50,000
Total	<u>\$ 8,585,000</u>	<u>\$ 26,355,000</u>	<u>\$ 930,000</u>	<u>\$ 1,542,906</u>	<u>\$ 130,000</u>	<u>\$ 37,542,906</u>

Debt Service Requirements

The following table sets forth the required principal and interest payments on all general obligation debt of the Town, as of June 30, 2024.

GENERAL OBLIGATION BONDS AND SERIAL NOTES DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2024

Fiscal Year	Bonds Outstanding		Net Debt Service
	Principal	Interest	
2025	\$ 2,770,064	\$ 1,347,010	\$ 4,117,074
2026	2,792,804	1,225,831	4,018,635
2027	2,743,580	1,099,982	3,843,562
2028	2,294,410	972,160	3,266,570
2029	2,364,410	867,972	3,232,382
2030	2,434,410	767,584	3,201,994
2031	2,494,410	667,846	3,162,255
2032	2,464,410	570,808	3,035,217
2033	2,534,410	475,744	3,010,154
2034	2,475,000	391,969	2,866,969
2035	2,515,000	319,906	2,834,906
2036	2,535,000	248,019	2,783,019
2037	2,495,000	175,497	2,670,497
2038	2,565,000	101,269	2,666,269
2039	645,000	54,481	699,481
2040	670,000	35,925	705,925
2041	500,000	16,125	516,125
2042	50,000	8,750	58,750
2043	50,000	7,000	57,000
2044	50,000	5,250	55,250
2045	50,000	3,500	53,500
2046	50,000	1,750	51,750
Total	<u>\$ 37,542,906</u>	<u>\$ 9,364,379</u>	<u>\$ 46,907,285</u>

Authorized Unissued Debt

Currently, the Town has authorized unissued long-term debt of \$25.6 million for a Water Treatment Facility .

Overlapping Debt

The Town is located in Norfolk County and is a member of the King Philip Regional School District and the Tri-County Regional Vocational School District.

The following table sets forth the outstanding bonded debt, exclusive of temporary loans in anticipation of bonds or current revenue, of each of the overlapping entities as of June 30, 2024, the Town's estimated gross share of such debt, and the fiscal 2025 dollar assessment for each.

Overlapping Entity	Outstanding Debt	Plainville's Estimated Share (1)	Fiscal 2025 Assessment (2)
Norfolk County(3)	\$ 14,600,000	0.99%	\$ 72,673
King Philip Regional School District(4)(5)	2,846,000	25.50%	7,262,856
Tri-County Regional Vocational School District(5)	-	11.00%	1,854,731

(1) Estimated share based on debt service only.

(2) Estimated dollar assessment based upon total net operating expenses, inclusive (where applicable) of debt service.

(3) SOURCE: Norfolk County Treasurer. County expenses including debt service on county bonds are assessed upon the cities and town within the county in proportion to their taxable valuation as last equalized by the State Commissioner of Revenue.

(4) SOURCE: King Philip Regional School District. The District authorized \$71 million bonds for construction of a regional high school and a regional junior high school. The bonds were approved as a debt exclusion by each of the member communities as well. Construction for both the junior and senior high school buildings has been completed. \$27,300,000 in general obligation bonds were issued for this purpose in December 2005, payable in 2006 through 2025. Plainville's share is added to its general assessment each year. State school construction grants of 68% of principal and interest costs on the projects are expected.

(5) SOURCE: Tri-County Regional Vocational School District. Towns may organize regional school districts to carry out general or specialized educational functions including technical and vocational training. The operating expenses and debt service of regional school districts are apportioned among the member municipalities in accordance with the agreements establishing the districts.

CONTRACTUAL OBLIGATIONS

Obligations to make payments on account of municipal contracts are generally limited to currently available appropriations. A Massachusetts city or town has general statutory authority to enter into contracts for the exercise of any of its corporate powers for any period of time deemed to serve its best interests, but in most cases only when funds are available for the first fiscal year; obligations for succeeding fiscal years are in those cases expressly subject to availability and appropriation of funds. Specific authority exists in relatively few cases for long-term contractual obligations that are not subject to annual appropriation, including contracts for refuse disposal (20 year maximum term) and certain contracts by municipal electric departments. Municipalities may also enter into long-term contracts in aid of housing and renewal projects. There is implied authority to make other long-term contracts required to carry out authorized municipal functions, such as contracts to purchase water from private water companies.

Pursuant to the Home Rule Amendment to the Massachusetts Constitution, cities and towns may also be empowered to make other contracts and leases.

The Town has a three-year contract with W. T. Holmes Transportation Company for school busing services which runs through June 30, 2027. The costs under the contract are as follows.

Fiscal Year	Amount
2024	\$ 405,000
2023	405,000
2022	385,730
2021	388,292
2020	373,500

The Town has a contract with E.L. Harvey for all services related to the collection and disposal of trash and recyclables which expires on June 30, 2028. The actual cost of this contract was \$479,125 in fiscal 2022 and \$694,765 in fiscal 2023, \$669,186 in fiscal 2024. This program is supported by an Enterprise fund.

RETIREMENT PLAN

The Massachusetts General Laws provide for the establishment of contributory retirement systems for state employees, for teachers and for county, city and town employees other than teachers. Teachers are assigned to a separate statewide teachers' system and not to the city and town systems. For all employees other than teachers, this law is subject to acceptance in each city and town. Substantially all employees of an accepting city or town are covered. If a town has a population of less than 10,000 when it accepts the statute, its non-teacher employees participate through the county system and its share of the county cost is proportionate to the aggregate annual rate of regular compensation of its covered employees. In addition to the contributory systems, cities and towns provide non-contributory pensions to a limited number of employees, primarily persons who entered service prior to July 1, 1937 and their dependents. The Public Employee Retirement Administration Commission ("PERAC") provides oversight and guidance for and regulates all state and local retirement systems.

The obligations of a city or town, whether direct or through a county system, are contractual legal obligations and are required to be included in the annual tax levy. If a city or town, or the county system of which it is a member, has not established a retirement system funding schedule as described below, the city or town is required to provide for the payment of the portion of its current pension obligations which is not otherwise covered by employee contributions and investment income. "Excess earnings," or earnings on individual employees' retirement accounts in excess of a predetermined rate, are required to be set aside in a pension reserve fund for future, not current, pension liabilities. Cities and towns may voluntarily appropriate to their system's pension reserve fund in any given year up to five percent of the preceding year's tax levy. The aggregate amount in the fund may not exceed ten percent of the equalized valuation of the city or town.

If a city or town, or each member city and town of a county retirement system, has accepted the applicable law, it is required to annually appropriate an amount sufficient to pay not only its current pension obligations, but also a portion of its future pension liability. The portion of each such annual payment allocable to future pension obligations is required to be deposited in the pension reserve fund. The amount of the annual city or town appropriation for each such system is prescribed by a retirement system funding schedule which is periodically reviewed and approved by PERAC. A system (other than the state employees' retirement system and the teachers' retirement system) which conducts an actuarial valuation as of January 1, 2009, or later, may establish a revised schedule which reduces the unfunded actuarial liability to zero by not later than June 30, 2040, subject to certain conditions. If the schedule is so extended under such provisions and a later updated valuation allows for the development of a revised schedule with reduced payments, the revised schedule shall be adjusted to provide that the appropriation for each year shall not be less than that for such year under the prior schedule, thus providing for a shorter schedule rather than reduced payments.

City, town and county systems may choose to participate in the Pension Reserves Investment Trust Fund (the "PRIT Fund"), which receives additional state funds to offset future pension costs of participating state and local systems. If a local system participates in the PRIT Fund, it must transfer ownership and control of all assets of its system to the Pension Reserves Investment Management Board, which manages the investment and reinvestment of the PRIT Fund. Cities and towns with systems participating in the PRIT Fund continue to be obligated to fund their pension obligations in the manner described above. The additional state appropriations to offset future pension liabilities of state and local systems participating in the PRIT Fund are required to total at least 1.3 percent of state payroll. Such additional state appropriations are deposited in the PRIT Fund and shared by all participating systems in proportion to their interests in the assets of the PRIT Fund as of July 1 for each fiscal year.

Cost-of-living increases for each local retirement system may be granted and funded only by the local system, and only if it has established a funding schedule. Those statutory provisions are subject to acceptance by the local retirement board and approval by the local legislative body, which acceptance may not be revoked.

The Town participates in the contributory retirement system of Norfolk County that is partially funded by employee contributions. The Town meets its share of retirement systems costs on a pay-as-you-go basis by contributing annually the amounts determined by the State Commissioner of Public Employee Retirement. Such amounts are legal obligations of the municipality and are required to be included in its annual tax levy. The retirement systems cover substantially all municipal employees except school teachers, whose pensions are paid by the Commonwealth.

The annual required contributions of the Town to the retirement system for the last five fiscal years are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2024	\$2,254,623
2023	2,567,956
2022	2,393,709
2021	2,111,287
2020	1,843,525

The Norfolk County Contributory Retirement System's unfunded actuarial accrued liability on January 1, 2024 was \$609,515,924 assuming an actuarial value of assets of \$1,471,694,385 and a 7.625% investment rate of return. The Town's estimated share of the unfunded liability was \$14,818,621, or 2.43%.

A complete copy of the Norfolk County Contributory Retirement System's valuation report is currently posted on the PERAC web site, www.mass.gov/perac.

The foregoing data does not include the retirement system costs or liabilities attributable to employees of the county or the retirement system costs or liabilities of any other entity of which the Town is a constituent part.

Norfolk County Contributory Retirement System's Funding Schedule (As of January 1, 2024)

Fiscal Year	Unfunded Accrued Liability²	Employer Employee Contribution	Amortization Normal Cost with Interest	Employer Payments with Interest	Employer Total Cost with Interest	Employer Total Cost % of Payroll	Funded Ratio %³
Year Ending	Payroll¹	Liability²	Normal Cost with Interest	Payments with Interest	Total Cost with Interest	Total Cost % of Payroll	
2025	356,820,710	609,515,924	32,532,391	11,650,454	91,293,423	102,943,877	28.9%
2026	372,877,642	566,230,467	34,299,631	15,178,627	155,947,816	171,126,443	45.9%
2027	389,657,136	450,539,573	36,160,045	15,526,834	162,956,698	178,483,532	45.8%
2028	407,191,707	318,887,215	38,118,439	15,875,643	170,280,628	186,156,271	45.7%
2029	425,515,334	169,735,388	40,179,865	16,224,403	175,572,615	191,797,018	45.1%
2030	444,663,524	3,819,720	42,349,629	16,572,404	2,052,293	18,624,697	4.2%
2031	464,673,383	2,020,277	44,633,307	16,918,871	2,134,384	19,053,255	4.1%
2032	485,583,685	0	47,036,759	17,262,960	0	17,262,960	3.6%
2033	507,434,951	0	49,566,139	17,603,756	0	17,603,756	3.5%
2034	530,269,524	0	52,227,913	17,940,268	0	17,940,268	3.4%
2035	554,131,653	0	55,028,876	18,271,416	0	18,271,416	3.3%

Source: Actuarial Valuation Report of the Norfolk County System, PERAC.

Other Post-Employment Benefits

In addition to pension benefits, cities and towns may provide retired employees with health care and life insurance benefits. The portion of the cost of such benefits paid by cities or towns is generally provided on a pay-as-you-go basis. The pay-as-you-go cost to the Town for such benefits in recent years has been as follows:

Fiscal Year	Benefit Costs
2024	\$ 609,003
2023	584,555
2022	633,892
2021	621,987
2020	591,174
2019	588,809

The Governmental Accounting Standards Board ("GASB") Statement No. 75, "Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions," replaces the requirements of Statement No. 45, "Accounting and Financial

Reporting by Employers for Post-Employment Benefits Other Than Pensions." GASB Statement No. 75 introduces a new actuarial cost method and discount rate as well as new disclosure and methodologies for reporting plan liability and OPEB expenses. It establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. Cities and towns may establish a trust fund for the purpose of pre-funding other post-employment benefits liability in the same manner as traditional pension benefits.

The Town was required to implement the GASB reporting requirements for other post-employment benefits beginning in fiscal year 2009. The Town hired an independent firm to perform an actuarial valuation of its non-pension, post-employment benefit liability which estimated that the unfunded other post-employment benefits obligation was approximately \$22,301,305 as of June 30, 2023, assuming a 4.13% net investment rate of return. The Town's annual required contribution as of June 30, 2023 was approximately \$1,778,034. At the June 2012 Annual Town Meeting, the Town appropriated funds to establish an OPEB Trust Fund and expects to continue to appropriate funds each year going forward. The balance of the OPEB Trust Fund as of June 30, 2024 was \$772,833.

EMPLOYEE RELATIONS

The Town employs approximately 250 full and part-time workers, of whom 127 are employed by the School Department, 27 by the Fire Department, 25 by the Police Department and the balance of persons by various other departments of the Town. Town and school employees (other than managerial employees and confidential employees) are entitled to join unions and to bargain collectively on questions of wages, hours and other terms and conditions of employment. Approximately 68 percent of Town employees are represented by the following eight unions:

<u>Bargaining Unit</u>	<u>Members</u>	<u>Expiration</u>
Teachers	64	2026
Educational Support Paraprofessionals	36	2026
Fire	28	2026
Police	22	2025
Town Clerical	12	2026
School Custodians	6	2025
Highway	9	2026
School Secretaries	5	2025

LITIGATION

At present there are no litigation, claims or assessments of a material nature pending or threatened against the Town of Plainville. In the opinion of the Town, there is no pending or threatened litigation likely to result, either individually or in the aggregate, in final judgment against the Town that would materially affect its financial position.

TOWN OF PLAINVILLE, MASSACHUSETTS
/s/ Janet Jannell, Treasurer

August 4, 2025