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Town of Falmouth, Maine  
2017 General Obligation Refunding Bonds  
Rated AAA, Callable 11/15/27 @ 100%

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SOURCES AND USES OF FUNDS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Dated Date 11/28/2017  
 Delivery Date 11/28/2017

Sources:	Refund Series 2011 (Local Share)	Refund Series 2011 (State Share)	Total
Bond Proceeds:			
Par Amount	2,875,000.00	15,355,000.00	18,230,000.00
Premium	371,727.90	1,983,318.50	2,355,046.40
	<u>3,246,727.90</u>	<u>17,338,318.50</u>	<u>20,585,046.40</u>
Uses:	Refund Series 2011 (Local Share)	Refund Series 2011 (State Share)	Total
Refunding Escrow Deposits:			
Cash Deposit	0.84	0.62	1.46
SLGS Purchases	<u>3,212,013.00</u>	<u>17,168,784.00</u>	<u>20,380,797.00</u>
	3,212,013.84	17,168,784.62	20,380,798.46
Delivery Date Expenses:			
Cost of Issuance	15,770.71	84,229.29	100,000.00
Underwriter's Discount	<u>15,812.50</u>	<u>84,452.50</u>	<u>100,265.00</u>
	31,583.21	168,681.79	200,265.00
Other Uses of Funds:			
Additional Proceeds	3,130.85	852.09	3,982.94
	<u>3,246,727.90</u>	<u>17,338,318.50</u>	<u>20,585,046.40</u>

BOND DEBT SERVICE

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/28/2017						18,230,000	18,230,000
05/15/2018			321,335.83	321,335.83		18,230,000	18,230,000
06/30/2018					321,335.83	18,230,000	18,230,000
11/15/2018			346,350.00	346,350.00		18,230,000	18,230,000
05/15/2019			346,350.00	346,350.00		18,230,000	18,230,000
06/30/2019					692,700.00	18,230,000	18,230,000
11/15/2019			346,350.00	346,350.00		18,230,000	18,230,000
05/15/2020			346,350.00	346,350.00		18,230,000	18,230,000
06/30/2020					692,700.00	18,230,000	18,230,000
11/15/2020			346,350.00	346,350.00		18,230,000	18,230,000
05/15/2021			346,350.00	346,350.00		18,230,000	18,230,000
06/30/2021					692,700.00	18,230,000	18,230,000
11/15/2021			346,350.00	346,350.00		18,230,000	18,230,000
05/15/2022			346,350.00	346,350.00		18,230,000	18,230,000
06/30/2022					692,700.00	18,230,000	18,230,000
11/15/2022	1,830,000	3.000%	346,350.00	2,176,350.00		16,400,000	16,400,000
05/15/2023			318,900.00	318,900.00		16,400,000	16,400,000
06/30/2023					2,495,250.00	16,400,000	16,400,000
11/15/2023	1,825,000	3.000%	318,900.00	2,143,900.00		14,575,000	14,575,000
05/15/2024			291,525.00	291,525.00		14,575,000	14,575,000
06/30/2024					2,435,425.00	14,575,000	14,575,000
11/15/2024	1,825,000	3.000%	291,525.00	2,116,525.00		12,750,000	12,750,000
05/15/2025			264,150.00	264,150.00		12,750,000	12,750,000
06/30/2025					2,380,675.00	12,750,000	12,750,000
11/15/2025	1,825,000	5.000%	264,150.00	2,089,150.00		10,925,000	10,925,000
05/15/2026			218,525.00	218,525.00		10,925,000	10,925,000
06/30/2026					2,307,675.00	10,925,000	10,925,000
11/15/2026	1,825,000	5.000%	218,525.00	2,043,525.00		9,100,000	9,100,000
05/15/2027			172,900.00	172,900.00		9,100,000	9,100,000
06/30/2027					2,216,425.00	9,100,000	9,100,000
11/15/2027	1,820,000	5.000%	172,900.00	1,992,900.00		7,280,000	7,280,000
05/15/2028			127,400.00	127,400.00		7,280,000	7,280,000
06/30/2028					2,120,300.00	7,280,000	7,280,000
11/15/2028	1,820,000	4.000%	127,400.00	1,947,400.00		5,460,000	5,460,000
05/15/2029			91,000.00	91,000.00		5,460,000	5,460,000
06/30/2029					2,038,400.00	5,460,000	5,460,000
11/15/2029	1,820,000	4.000%	91,000.00	1,911,000.00		3,640,000	3,640,000
05/15/2030			54,600.00	54,600.00		3,640,000	3,640,000
06/30/2030					1,965,600.00	3,640,000	3,640,000
11/15/2030	1,820,000	3.000%	54,600.00	1,874,600.00		1,820,000	1,820,000
05/15/2031			27,300.00	27,300.00		1,820,000	1,820,000
06/30/2031					1,901,900.00	1,820,000	1,820,000
11/15/2031	1,820,000	3.000%	27,300.00	1,847,300.00			
06/30/2032					1,847,300.00		
	18,230,000		6,571,085.83	24,801,085.83	24,801,085.83		

BOND DEBT SERVICE

Town of Falmouth, Maine  
Refund Series 2011 (Local Share)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/28/2017						2,875,000	2,875,000
05/15/2018			50,679.86	50,679.86		2,875,000	2,875,000
06/30/2018					50,679.86	2,875,000	2,875,000
11/15/2018			54,625.00	54,625.00		2,875,000	2,875,000
05/15/2019			54,625.00	54,625.00		2,875,000	2,875,000
06/30/2019					109,250.00	2,875,000	2,875,000
11/15/2019			54,625.00	54,625.00		2,875,000	2,875,000
05/15/2020			54,625.00	54,625.00		2,875,000	2,875,000
06/30/2020					109,250.00	2,875,000	2,875,000
11/15/2020			54,625.00	54,625.00		2,875,000	2,875,000
05/15/2021			54,625.00	54,625.00		2,875,000	2,875,000
06/30/2021					109,250.00	2,875,000	2,875,000
11/15/2021			54,625.00	54,625.00		2,875,000	2,875,000
05/15/2022			54,625.00	54,625.00		2,875,000	2,875,000
06/30/2022					109,250.00	2,875,000	2,875,000
11/15/2022	290,000	3.000%	54,625.00	344,625.00		2,585,000	2,585,000
05/15/2023			50,275.00	50,275.00		2,585,000	2,585,000
06/30/2023					394,900.00	2,585,000	2,585,000
11/15/2023	290,000	3.000%	50,275.00	340,275.00		2,295,000	2,295,000
05/15/2024			45,925.00	45,925.00		2,295,000	2,295,000
06/30/2024					386,200.00	2,295,000	2,295,000
11/15/2024	290,000	3.000%	45,925.00	335,925.00		2,005,000	2,005,000
05/15/2025			41,575.00	41,575.00		2,005,000	2,005,000
06/30/2025					377,500.00	2,005,000	2,005,000
11/15/2025	290,000	5.000%	41,575.00	331,575.00		1,715,000	1,715,000
05/15/2026			34,325.00	34,325.00		1,715,000	1,715,000
06/30/2026					365,900.00	1,715,000	1,715,000
11/15/2026	290,000	5.000%	34,325.00	324,325.00		1,425,000	1,425,000
05/15/2027			27,075.00	27,075.00		1,425,000	1,425,000
06/30/2027					351,400.00	1,425,000	1,425,000
11/15/2027	285,000	5.000%	27,075.00	312,075.00		1,140,000	1,140,000
05/15/2028			19,950.00	19,950.00		1,140,000	1,140,000
06/30/2028					332,025.00	1,140,000	1,140,000
11/15/2028	285,000	4.000%	19,950.00	304,950.00		855,000	855,000
05/15/2029			14,250.00	14,250.00		855,000	855,000
06/30/2029					319,200.00	855,000	855,000
11/15/2029	285,000	4.000%	14,250.00	299,250.00		570,000	570,000
05/15/2030			8,550.00	8,550.00		570,000	570,000
06/30/2030					307,800.00	570,000	570,000
11/15/2030	285,000	3.000%	8,550.00	293,550.00		285,000	285,000
05/15/2031			4,275.00	4,275.00		285,000	285,000
06/30/2031					297,825.00	285,000	285,000
11/15/2031	285,000	3.000%	4,275.00	289,275.00			
06/30/2032					289,275.00		
	2,875,000		1,034,704.86	3,909,704.86	3,909,704.86		

BOND DEBT SERVICE

Town of Falmouth, Maine  
Refund Series 2011 (State Share)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/28/2017						15,355,000	15,355,000
05/15/2018			270,655.97	270,655.97		15,355,000	15,355,000
06/30/2018					270,655.97	15,355,000	15,355,000
11/15/2018			291,725.00	291,725.00		15,355,000	15,355,000
05/15/2019			291,725.00	291,725.00		15,355,000	15,355,000
06/30/2019					583,450.00	15,355,000	15,355,000
11/15/2019			291,725.00	291,725.00		15,355,000	15,355,000
05/15/2020			291,725.00	291,725.00		15,355,000	15,355,000
06/30/2020					583,450.00	15,355,000	15,355,000
11/15/2020			291,725.00	291,725.00		15,355,000	15,355,000
05/15/2021			291,725.00	291,725.00		15,355,000	15,355,000
06/30/2021					583,450.00	15,355,000	15,355,000
11/15/2021			291,725.00	291,725.00		15,355,000	15,355,000
05/15/2022			291,725.00	291,725.00		15,355,000	15,355,000
06/30/2022					583,450.00	15,355,000	15,355,000
11/15/2022	1,540,000	3.000%	291,725.00	1,831,725.00		13,815,000	13,815,000
05/15/2023			268,625.00	268,625.00		13,815,000	13,815,000
06/30/2023					2,100,350.00	13,815,000	13,815,000
11/15/2023	1,535,000	3.000%	268,625.00	1,803,625.00		12,280,000	12,280,000
05/15/2024			245,600.00	245,600.00		12,280,000	12,280,000
06/30/2024					2,049,225.00	12,280,000	12,280,000
11/15/2024	1,535,000	3.000%	245,600.00	1,780,600.00		10,745,000	10,745,000
05/15/2025			222,575.00	222,575.00		10,745,000	10,745,000
06/30/2025					2,003,175.00	10,745,000	10,745,000
11/15/2025	1,535,000	5.000%	222,575.00	1,757,575.00		9,210,000	9,210,000
05/15/2026			184,200.00	184,200.00		9,210,000	9,210,000
06/30/2026					1,941,775.00	9,210,000	9,210,000
11/15/2026	1,535,000	5.000%	184,200.00	1,719,200.00		7,675,000	7,675,000
05/15/2027			145,825.00	145,825.00		7,675,000	7,675,000
06/30/2027					1,865,025.00	7,675,000	7,675,000
11/15/2027	1,535,000	5.000%	145,825.00	1,680,825.00		6,140,000	6,140,000
05/15/2028			107,450.00	107,450.00		6,140,000	6,140,000
06/30/2028					1,788,275.00	6,140,000	6,140,000
11/15/2028	1,535,000	4.000%	107,450.00	1,642,450.00		4,605,000	4,605,000
05/15/2029			76,750.00	76,750.00		4,605,000	4,605,000
06/30/2029					1,719,200.00	4,605,000	4,605,000
11/15/2029	1,535,000	4.000%	76,750.00	1,611,750.00		3,070,000	3,070,000
05/15/2030			46,050.00	46,050.00		3,070,000	3,070,000
06/30/2030					1,657,800.00	3,070,000	3,070,000
11/15/2030	1,535,000	3.000%	46,050.00	1,581,050.00		1,535,000	1,535,000
05/15/2031			23,025.00	23,025.00		1,535,000	1,535,000
06/30/2031					1,604,075.00	1,535,000	1,535,000
11/15/2031	1,535,000	3.000%	23,025.00	1,558,025.00			
06/30/2032					1,558,025.00		
	15,355,000		5,536,380.97	20,891,380.97	20,891,380.97		

BOND PRICING

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	11/15/2022	1,830,000	3.000%	1.430%	107.496				137,176.80
	11/15/2023	1,825,000	3.000%	1.570%	108.110				148,007.50
	11/15/2024	1,825,000	3.000%	1.720%	108.366				152,679.50
	11/15/2025	1,825,000	5.000%	1.890%	122.892				417,779.00
	11/15/2026	1,825,000	5.000%	2.020%	124.320				443,840.00
	11/15/2027	1,820,000	5.000%	2.140%	125.540				464,828.00
	11/15/2028	1,820,000	4.000%	2.310%	114.964 C	2.436%	11/15/2027	100.000	272,344.80
	11/15/2029	1,820,000	4.000%	2.490%	113.250 C	2.697%	11/15/2027	100.000	241,150.00
	11/15/2030	1,820,000	3.000%	2.700%	102.604 C	2.760%	11/15/2027	100.000	47,392.80
	11/15/2031	1,820,000	3.000%	2.810%	101.640 C	2.857%	11/15/2027	100.000	29,848.00
		18,230,000							2,355,046.40

Dated Date	11/28/2017	
Delivery Date	11/28/2017	
First Coupon	05/15/2018	
Par Amount	18,230,000.00	
Premium	2,355,046.40	
Production	20,585,046.40	112.918521%
Underwriter's Discount	(100,265.00)	(0.550000%)
Purchase Price	20,484,781.40	112.368521%
Accrued Interest		
Net Proceeds	20,484,781.40	

SAVINGS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 11/28/2017 @ 2.2093581%
06/30/2018	360,506.26	321,335.83	39,170.43	38,773.20
06/30/2019	721,012.52	692,700.00	28,312.52	27,567.76
06/30/2020	721,012.52	692,700.00	28,312.52	26,968.64
06/30/2021	721,012.52	692,700.00	28,312.52	26,382.53
06/30/2022	721,012.52	692,700.00	28,312.52	25,809.17
06/30/2023	2,577,737.52	2,495,250.00	82,487.52	73,833.38
06/30/2024	2,518,831.26	2,435,425.00	83,406.26	73,065.88
06/30/2025	2,455,212.50	2,380,675.00	74,537.50	63,920.13
06/30/2026	2,384,525.00	2,307,675.00	76,850.00	64,399.55
06/30/2027	2,309,125.00	2,216,425.00	92,700.00	75,945.27
06/30/2028	2,233,725.00	2,120,300.00	113,425.00	90,876.29
06/30/2029	2,158,325.00	2,038,400.00	119,925.00	94,020.92
06/30/2030	2,082,925.00	1,965,600.00	117,325.00	89,989.53
06/30/2031	2,005,168.76	1,901,900.00	103,268.76	77,566.53
06/30/2032	1,925,056.26	1,847,300.00	77,756.26	57,211.70
	25,895,187.64	24,801,085.83	1,094,101.81	906,330.48

Savings Summary

PV of savings from cash flow	906,330.48
Plus: Refunding funds on hand	3,982.94
Net PV Savings	910,313.42

SAVINGS

Town of Falmouth, Maine  
Refund Series 2011 (Local Share)

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 11/28/2017 @ 2.2093581%
06/30/2018	56,815.79	50,679.86	6,135.93	6,073.71
06/30/2019	113,631.58	109,250.00	4,381.58	4,266.32
06/30/2020	113,631.58	109,250.00	4,381.58	4,173.60
06/30/2021	113,631.58	109,250.00	4,381.58	4,082.90
06/30/2022	113,631.58	109,250.00	4,381.58	3,994.17
06/30/2023	406,251.44	394,900.00	11,351.44	10,158.06
06/30/2024	396,967.81	386,200.00	10,767.81	9,429.92
06/30/2025	386,941.49	377,500.00	9,441.49	8,094.80
06/30/2026	375,801.14	365,900.00	9,901.14	8,292.74
06/30/2027	363,918.10	351,400.00	12,518.10	10,249.89
06/30/2028	352,035.06	332,025.00	20,010.06	16,035.61
06/30/2029	340,152.02	319,200.00	20,952.02	16,429.49
06/30/2030	328,268.98	307,800.00	20,468.98	15,703.08
06/30/2031	316,014.60	297,825.00	18,189.60	13,664.17
06/30/2032	303,388.87	289,275.00	14,113.87	10,384.74
	4,081,081.62	3,909,704.86	171,376.76	141,033.19

Savings Summary

PV of savings from cash flow	141,033.19
Plus: Refunding funds on hand	3,130.85
Net PV Savings	<u>144,164.04</u>



SAVINGS

Town of Falmouth, Maine  
Refund Series 2011 (State Share)

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 11/28/2017 @ 2.2093581%
06/30/2018	303,690.47	270,655.97	33,034.50	32,699.50
06/30/2019	607,380.94	583,450.00	23,930.94	23,301.44
06/30/2020	607,380.94	583,450.00	23,930.94	22,795.03
06/30/2021	607,380.94	583,450.00	23,930.94	22,299.63
06/30/2022	607,380.94	583,450.00	23,930.94	21,815.00
06/30/2023	2,171,486.08	2,100,350.00	71,136.08	63,675.32
06/30/2024	2,121,863.45	2,049,225.00	72,638.45	63,635.96
06/30/2025	2,068,271.01	2,003,175.00	65,096.01	55,825.33
06/30/2026	2,008,723.86	1,941,775.00	66,948.86	56,106.81
06/30/2027	1,945,206.90	1,865,025.00	80,181.90	65,695.38
06/30/2028	1,881,689.94	1,788,275.00	93,414.94	74,840.68
06/30/2029	1,818,172.98	1,719,200.00	98,972.98	77,591.43
06/30/2030	1,754,656.02	1,657,800.00	96,856.02	74,286.45
06/30/2031	1,689,154.16	1,604,075.00	85,079.16	63,902.37
06/30/2032	1,621,667.39	1,558,025.00	63,642.39	46,826.96
	21,814,106.02	20,891,380.97	922,725.05	765,297.29

Savings Summary

PV of savings from cash flow	765,297.29
Plus: Refunding funds on hand	852.09
Net PV Savings	<u>766,149.38</u>

## SUMMARY OF REFUNDING RESULTS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Dated Date	11/28/2017
Delivery Date	11/28/2017
Arbitrage yield	2.209358%
Escrow yield	1.732328%
Value of Negative Arbitrage	355,114.47
Bond Par Amount	18,230,000.00
True Interest Cost	2.337011%
Net Interest Cost	2.503052%
All-In TIC	2.398274%
Average Coupon	3.810613%
Average Life	9.459
Par amount of refunded bonds	18,850,000.00
Average coupon of refunded bonds	3.934627%
Average life of refunded bonds	9.464
PV of prior debt to 11/28/2017 @ 2.209358%	21,601,458.66
Net PV Savings	910,313.42
Percentage savings of refunded bonds	4.829249%
Percentage savings of refunding bonds	4.993491%

## SUMMARY OF REFUNDING RESULTS

Town of Falmouth, Maine  
Refund Series 2011 (Local Share)

Dated Date	11/28/2017
Delivery Date	11/28/2017
Arbitrage yield	2.209358%
Escrow yield	1.732328%
Value of Negative Arbitrage	55,966.00
Bond Par Amount	2,875,000.00
True Interest Cost	2.334387%
Effective Interest Cost	2.273250%
Net Interest Cost	2.500497%
All-In TIC	2.395736%
Average Coupon	3.811604%
Average Life	9.442
Par amount of refunded bonds	2,970,760.00
Average coupon of refunded bonds	3.934627%
Average life of refunded bonds	9.464
PV of prior debt to 11/28/2017 @ 2.209358%	3,404,389.93
Net PV Savings	144,164.04
Percentage savings of refunded bonds	4.852766%
Percentage savings of refunding bonds	5.014401%

## SUMMARY OF REFUNDING RESULTS

Town of Falmouth, Maine  
Refund Series 2011 (State Share)

Dated Date	11/28/2017
Delivery Date	11/28/2017
Arbitrage yield	2.209358%
Escrow yield	1.732328%
Value of Negative Arbitrage	299,148.47
Bond Par Amount	15,355,000.00
True Interest Cost	2.337501%
Effective Interest Cost	2.276466%
Net Interest Cost	2.503529%
All-In TIC	2.398748%
Average Coupon	3.810428%
Average Life	9.462
Par amount of refunded bonds	15,879,240.00
Average coupon of refunded bonds	3.934627%
Average life of refunded bonds	9.464
PV of prior debt to 11/28/2017 @ 2.209358%	18,197,068.73
Net PV Savings	766,149.38
Percentage savings of refunded bonds	4.824849%
Percentage savings of refunding bonds	4.989576%

BOND SUMMARY STATISTICS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Dated Date	11/28/2017
Delivery Date	11/28/2017
Last Maturity	11/15/2031
Arbitrage Yield	2.209358%
True Interest Cost (TIC)	2.337011%
Net Interest Cost (NIC)	2.503052%
All-In TIC	2.398274%
Average Coupon	3.810613%
Average Life (years)	9.459
Duration of Issue (years)	8.086
Par Amount	18,230,000.00
Bond Proceeds	20,585,046.40
Total Interest	6,571,085.83
Net Interest	4,316,304.43
Total Debt Service	24,801,085.83
Maximum Annual Debt Service	2,495,250.00
Average Annual Debt Service	1,776,087.31
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.500000
Total Underwriter's Discount	5.500000
Bid Price	112.368521

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bonds	18,230,000.00	112.919	3.811%	9.459	14,925.85
	18,230,000.00			9.459	14,925.85

	TIC	All-In TIC	Arbitrage Yield
Par Value	18,230,000.00	18,230,000.00	18,230,000.00
+ Accrued Interest			
+ Premium (Discount)	2,355,046.40	2,355,046.40	2,355,046.40
- Underwriter's Discount	(100,265.00)	(100,265.00)	
- Cost of Issuance Expense		(100,000.00)	
- Other Amounts			
Target Value	20,484,781.40	20,384,781.40	20,585,046.40
Target Date	11/28/2017	11/28/2017	11/28/2017
Yield	2.337011%	2.398274%	2.209358%

PRIOR BOND DEBT SERVICE

Town of Falmouth, Maine  
Refund Series 2011 (Local Share)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/28/2017						2,970,760	2,970,760
05/15/2018			56,815.79	56,815.79		2,970,760	2,970,760
06/30/2018					56,815.79	2,970,760	2,970,760
11/15/2018			56,815.79	56,815.79		2,970,760	2,970,760
05/15/2019			56,815.79	56,815.79		2,970,760	2,970,760
06/30/2019					113,631.58	2,970,760	2,970,760
11/15/2019			56,815.79	56,815.79		2,970,760	2,970,760
05/15/2020			56,815.79	56,815.79		2,970,760	2,970,760
06/30/2020					113,631.58	2,970,760	2,970,760
11/15/2020			56,815.79	56,815.79		2,970,760	2,970,760
05/15/2021			56,815.79	56,815.79		2,970,760	2,970,760
06/30/2021					113,631.58	2,970,760	2,970,760
11/15/2021			56,815.79	56,815.79		2,970,760	2,970,760
05/15/2022			56,815.79	56,815.79		2,970,760	2,970,760
06/30/2022					113,631.58	2,970,760	2,970,760
11/15/2022	297,076	3.000%	56,815.79	353,891.79		2,673,684	2,673,684
05/15/2023			52,359.65	52,359.65		2,673,684	2,673,684
06/30/2023					406,251.44	2,673,684	2,673,684
11/15/2023	297,076	3.250%	52,359.65	349,435.65		2,376,608	2,376,608
05/15/2024			47,532.16	47,532.16		2,376,608	2,376,608
06/30/2024					396,967.81	2,376,608	2,376,608
11/15/2024	297,076	3.500%	47,532.16	344,608.16		2,079,532	2,079,532
05/15/2025			42,333.33	42,333.33		2,079,532	2,079,532
06/30/2025					386,941.49	2,079,532	2,079,532
11/15/2025	297,076	4.000%	42,333.33	339,409.33		1,782,456	1,782,456
05/15/2026			36,391.81	36,391.81		1,782,456	1,782,456
06/30/2026					375,801.14	1,782,456	1,782,456
11/15/2026	297,076	4.000%	36,391.81	333,467.81		1,485,380	1,485,380
05/15/2027			30,450.29	30,450.29		1,485,380	1,485,380
06/30/2027					363,918.10	1,485,380	1,485,380
11/15/2027	297,076	4.000%	30,450.29	327,526.29		1,188,304	1,188,304
05/15/2028			24,508.77	24,508.77		1,188,304	1,188,304
06/30/2028					352,035.06	1,188,304	1,188,304
11/15/2028	297,076	4.000%	24,508.77	321,584.77		891,228	891,228
05/15/2029			18,567.25	18,567.25		891,228	891,228
06/30/2029					340,152.02	891,228	891,228
11/15/2029	297,076	4.000%	18,567.25	315,643.25		594,152	594,152
05/15/2030			12,625.73	12,625.73		594,152	594,152
06/30/2030					328,268.98	594,152	594,152
11/15/2030	297,076	4.250%	12,625.73	309,701.73		297,076	297,076
05/15/2031			6,312.87	6,312.87		297,076	297,076
06/30/2031					316,014.60	297,076	297,076
11/15/2031	297,076	4.250%	6,312.87	303,388.87			
06/30/2032					303,388.87		
	2,970,760		1,110,321.62	4,081,081.62	4,081,081.62		

PRIOR BOND DEBT SERVICE

Town of Falmouth, Maine  
Refund Series 2011 (State Share)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/28/2017						15,879,240	15,879,240
05/15/2018			303,690.47	303,690.47		15,879,240	15,879,240
06/30/2018					303,690.47	15,879,240	15,879,240
11/15/2018			303,690.47	303,690.47		15,879,240	15,879,240
05/15/2019			303,690.47	303,690.47		15,879,240	15,879,240
06/30/2019					607,380.94	15,879,240	15,879,240
11/15/2019			303,690.47	303,690.47		15,879,240	15,879,240
05/15/2020			303,690.47	303,690.47		15,879,240	15,879,240
06/30/2020					607,380.94	15,879,240	15,879,240
11/15/2020			303,690.47	303,690.47		15,879,240	15,879,240
05/15/2021			303,690.47	303,690.47		15,879,240	15,879,240
06/30/2021					607,380.94	15,879,240	15,879,240
11/15/2021			303,690.47	303,690.47		15,879,240	15,879,240
05/15/2022			303,690.47	303,690.47		15,879,240	15,879,240
06/30/2022					607,380.94	15,879,240	15,879,240
11/15/2022	1,587,924	3.000%	303,690.47	1,891,614.47		14,291,316	14,291,316
05/15/2023			279,871.61	279,871.61		14,291,316	14,291,316
06/30/2023					2,171,486.08	14,291,316	14,291,316
11/15/2023	1,587,924	3.250%	279,871.61	1,867,795.61		12,703,392	12,703,392
05/15/2024			254,067.84	254,067.84		12,703,392	12,703,392
06/30/2024					2,121,863.45	12,703,392	12,703,392
11/15/2024	1,587,924	3.500%	254,067.84	1,841,991.84		11,115,468	11,115,468
05/15/2025			226,279.17	226,279.17		11,115,468	11,115,468
06/30/2025					2,068,271.01	11,115,468	11,115,468
11/15/2025	1,587,924	4.000%	226,279.17	1,814,203.17		9,527,544	9,527,544
05/15/2026			194,520.69	194,520.69		9,527,544	9,527,544
06/30/2026					2,008,723.86	9,527,544	9,527,544
11/15/2026	1,587,924	4.000%	194,520.69	1,782,444.69		7,939,620	7,939,620
05/15/2027			162,762.21	162,762.21		7,939,620	7,939,620
06/30/2027					1,945,206.90	7,939,620	7,939,620
11/15/2027	1,587,924	4.000%	162,762.21	1,750,686.21		6,351,696	6,351,696
05/15/2028			131,003.73	131,003.73		6,351,696	6,351,696
06/30/2028					1,881,689.94	6,351,696	6,351,696
11/15/2028	1,587,924	4.000%	131,003.73	1,718,927.73		4,763,772	4,763,772
05/15/2029			99,245.25	99,245.25		4,763,772	4,763,772
06/30/2029					1,818,172.98	4,763,772	4,763,772
11/15/2029	1,587,924	4.000%	99,245.25	1,687,169.25		3,175,848	3,175,848
05/15/2030			67,486.77	67,486.77		3,175,848	3,175,848
06/30/2030					1,754,656.02	3,175,848	3,175,848
11/15/2030	1,587,924	4.250%	67,486.77	1,655,410.77		1,587,924	1,587,924
05/15/2031			33,743.39	33,743.39		1,587,924	1,587,924
06/30/2031					1,689,154.16	1,587,924	1,587,924
11/15/2031	1,587,924	4.250%	33,743.39	1,621,667.39			
06/30/2032					1,621,667.39		
	15,879,240		5,934,866.02	21,814,106.02	21,814,106.02		

SUMMARY OF BONDS REFUNDED

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2011 (Local Share), 2011_L:					
SERIALS	11/15/2022	3.000%	297,076.00	11/15/2021	100.000
	11/15/2023	3.250%	297,076.00	11/15/2021	100.000
	11/15/2024	3.500%	297,076.00	11/15/2021	100.000
	11/15/2025	4.000%	297,076.00	11/15/2021	100.000
	11/15/2026	4.000%	297,076.00	11/15/2021	100.000
	11/15/2027	4.000%	297,076.00	11/15/2021	100.000
	11/15/2028	4.000%	297,076.00	11/15/2021	100.000
	11/15/2029	4.000%	297,076.00	11/15/2021	100.000
	11/15/2030	4.250%	297,076.00	11/15/2021	100.000
	11/15/2031	4.250%	297,076.00	11/15/2021	100.000
			<u>2,970,760.00</u>		
Series 2011 (State Share), 2011_S:					
SERIALS	11/15/2022	3.000%	1,587,924.00	11/15/2021	100.000
	11/15/2023	3.250%	1,587,924.00	11/15/2021	100.000
	11/15/2024	3.500%	1,587,924.00	11/15/2021	100.000
	11/15/2025	4.000%	1,587,924.00	11/15/2021	100.000
	11/15/2026	4.000%	1,587,924.00	11/15/2021	100.000
	11/15/2027	4.000%	1,587,924.00	11/15/2021	100.000
	11/15/2028	4.000%	1,587,924.00	11/15/2021	100.000
	11/15/2029	4.000%	1,587,924.00	11/15/2021	100.000
	11/15/2030	4.250%	1,587,924.00	11/15/2021	100.000
	11/15/2031	4.250%	1,587,924.00	11/15/2021	100.000
			<u>15,879,240.00</u>		
			18,850,000.00		



ESCROW REQUIREMENTS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Period Ending	Interest	Principal Redeemed	Total
05/15/2018	360,506.26		360,506.26
11/15/2018	360,506.26		360,506.26
05/15/2019	360,506.26		360,506.26
11/15/2019	360,506.26		360,506.26
05/15/2020	360,506.26		360,506.26
11/15/2020	360,506.26		360,506.26
05/15/2021	360,506.26		360,506.26
11/15/2021	360,506.26	18,850,000.00	19,210,506.26
	2,884,050.08	18,850,000.00	21,734,050.08

ESCROW COST

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	05/15/2018	198,980	1.160%	198,980.00
SLGS	11/15/2018	185,320	1.290%	185,320.00
SLGS	05/15/2019	187,626	1.360%	187,626.00
SLGS	11/15/2019	188,902	1.430%	188,902.00
SLGS	05/15/2020	190,252	1.510%	190,252.00
SLGS	11/15/2020	191,689	1.590%	191,689.00
SLGS	05/15/2021	193,212	1.660%	193,212.00
SLGS	11/15/2021	19,044,816	1.740%	19,044,816.00
			20,380,797	20,380,797.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	
11/28/2017	20,380,797	1.46	20,380,798.46	
		20,380,797	1.46	20,380,798.46

ESCROW DESCRIPTIONS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Nov 28, 2017:						
SLGS	Certificate	05/15/2018	05/15/2018	198,980	1.160%	1.160%
SLGS	Certificate	11/15/2018	11/15/2018	185,320	1.290%	1.290%
SLGS	Note	05/15/2019	05/15/2018	187,626	1.360%	1.360%
SLGS	Note	11/15/2019	05/15/2018	188,902	1.430%	1.430%
SLGS	Note	05/15/2020	05/15/2018	190,252	1.510%	1.510%
SLGS	Note	11/15/2020	05/15/2018	191,689	1.590%	1.590%
SLGS	Note	05/15/2021	05/15/2018	193,212	1.660%	1.660%
SLGS	Note	11/15/2021	05/15/2018	19,044,816	1.740%	1.740%
				20,380,797		

SLGS Summary

SLGS Rates File	04OCT17
Total Certificates of Indebtedness	384,300.00
Total Notes	19,996,497.00
Total original SLGS	20,380,797.00

ESCROW CASH FLOW

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Date	Principal	Interest	Net Escrow Receipts
05/15/2018	198,980.00	161,525.96	360,505.96
11/15/2018	185,320.00	175,185.88	360,505.88
05/15/2019	187,626.00	172,880.40	360,506.40
11/15/2019	188,902.00	171,604.54	360,506.54
05/15/2020	190,252.00	170,253.89	360,505.89
11/15/2020	191,689.00	168,817.49	360,506.49
05/15/2021	193,212.00	167,293.56	360,505.56
11/15/2021	19,044,816.00	165,689.90	19,210,505.90
	20,380,797.00	1,353,251.62	21,734,048.62

Escrow Cost Summary

Purchase date	11/28/2017
Purchase cost of securities	20,380,797.00

ESCROW SUFFICIENCY

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
11/28/2017		1.46	1.46	1.46
05/15/2018	360,506.26	360,505.96	(0.30)	1.16
11/15/2018	360,506.26	360,505.88	(0.38)	0.78
05/15/2019	360,506.26	360,506.40	0.14	0.92
11/15/2019	360,506.26	360,506.54	0.28	1.20
05/15/2020	360,506.26	360,505.89	(0.37)	0.83
11/15/2020	360,506.26	360,506.49	0.23	1.06
05/15/2021	360,506.26	360,505.56	(0.70)	0.36
11/15/2021	19,210,506.26	19,210,505.90	(0.36)	
	21,734,050.08	21,734,050.08	0.00	

ESCROW STATISTICS

Town of Falmouth, Maine  
 2017 General Obligation Refunding Bonds  
 Rated AAA, Callable 11/15/27 @ 100%

Escrow	Total Escrow Cost	Modified Duration (years)	PV of 1 bp change	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Refund Series 2011 (Local Share), Global Proceeds Escrow:	3,212,013.84	3.690	1,185.12	1.732328%	1.732328%	3,156,047.81	55,966.00	0.03
Refund Series 2011 (State Share), Global Proceeds Escrow:	17,168,784.62	3.690	6,334.65	1.732328%	1.732328%	16,869,636.10	299,148.47	0.05
	20,380,798.46		7,519.77			20,025,683.91	355,114.47	0.08

Delivery date 11/28/2017  
 Arbitrage yield 2.209358%

UNDERWRITER'S DISCOUNT

Town of Falmouth, Maine  
2017 General Obligation Refunding Bonds  
Rated AAA, Callable 11/15/27 @ 100%

Underwriter's Discount	\$/1000	Amount
Underwriter's Discount	5.50	100,265.00
	5.50	100,265.00

COST OF ISSUANCE

Town of Falmouth, Maine  
2017 General Obligation Refunding Bonds  
Rated AAA, Callable 11/15/27 @ 100%

Cost of Issuance	\$/1000	Amount
Cost of Issuance	5.48546	100,000.00
	5.48546	100,000.00



REQUIRED MSRB RULE G23 DISCLOSURE

Town of Falmouth, Maine  
2017 General Obligation Refunding Bonds  
Rated AAA, Callable 11/15/27 @ 100%

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