

Prepared: 1/27/2021

City of Holyoke, Massachusetts

Projected Interest Rate on 2024 Bonds: 4.50%\*

**Financing Plan: Existing General Fund Debt + Proposed March 2024 Bond Sale**  
Reflects Reduced Principal Payments on March 2024 Bonds for Fiscal Years 2025-2027

Fiscal Year	A Existing General Fund Debt Service (See pg. 2)	B Est. Short Term Interest (See pg. 3)	C \$29.5M Peck School Bonds dated March 2024 (see pg. 4)	D (A+B+C) Total Existing + Proposed Debt Service	E Estimated \$500K School Annual Contribution	F (D-E) Net Existing + Proposed Debt Service after \$500K annual contribution	Fiscal Year
2021	4,728,900	98,395	-	4,827,295	-	4,827,295	2021
2022	4,383,626	44,783	-	4,428,409	-	4,428,409	2022
2023	4,266,501	-	-	4,266,501	-	4,266,501	2023
2024	4,151,476	-	-	4,151,476	-	4,151,476	2024
2025	3,983,726	-	1,352,500	5,336,226	500,000	4,836,226	2025
2026	3,820,351	-	1,376,375	5,196,726	500,000	4,696,726	2026
2027	3,601,734	-	1,499,125	5,100,859	500,000	4,600,859	2027
2028	3,297,435	-	1,891,250	5,188,685	500,000	4,688,685	2028
2029	3,027,943	-	1,895,375	4,923,318	500,000	4,423,318	2029
2030	2,686,225	-	1,893,150	4,579,375	500,000	4,079,375	2030
2031	2,616,844	-	1,894,800	4,511,644	500,000	4,011,644	2031
2032	2,533,888	-	1,895,100	4,428,988	500,000	3,928,988	2032
2033	1,581,569	-	1,894,050	3,475,619	500,000	2,975,619	2033
2034	1,279,169	-	1,891,650	3,170,819	500,000	2,670,819	2034
2035	556,294	-	1,892,900	2,449,194	500,000	1,949,194	2035
2036	313,900	-	1,892,575	2,206,475	500,000	1,706,475	2036
2037	305,500	-	1,890,675	2,196,175	500,000	1,696,175	2037
2038	297,100	-	1,892,200	2,189,300	500,000	1,689,300	2038
2039	288,700	-	1,891,925	2,180,625	500,000	1,680,625	2039
2040	152,250	-	1,894,850	2,047,100	500,000	1,547,100	2040
2041	-	-	1,890,750	1,890,750	500,000	1,390,750	2041
2042	-	-	1,894,850	1,894,850	500,000	1,394,850	2042
2043	-	-	1,891,700	1,891,700	500,000	1,391,700	2043
2044	-	-	1,891,525	1,891,525	500,000	1,391,525	2044
2045	-	-	1,894,100	1,894,100	500,000	1,394,100	2045
2046	-	-	1,894,200	1,894,200	500,000	1,394,200	2046
2047	-	-	1,891,825	1,891,825	500,000	1,391,825	2047
2048	-	-	1,891,975	1,891,975	500,000	1,391,975	2048
2049	-	-	1,894,425	1,894,425	500,000	1,394,425	2049
2050	-	-	1,893,950	1,893,950	500,000	1,393,950	2050
2051	-	-	1,890,550	1,890,550	500,000	1,390,550	2051
2052	-	-	1,894,225	1,894,225	500,000	1,394,225	2052
2053	-	-	1,894,525	1,894,525	500,000	1,394,525	2053
2054	-	-	1,891,450	1,891,450	500,000	1,391,450	2054
Total	47,873,130	143,178	55,338,550	103,354,858		88,354,858	

**Assumptions:**

- ✦ For discussion purposes only, not to be used for budgeting purposes.
- ✦ Proposed Bonds are structured assuming adjusted principal payments in FY2025 - 2027.
- \*Estimated and subject to change.

**City of Holyoke, Massachusetts**  
 Long-Term General Fund Debt Outstanding as of June 30, 2020

**Aggregate Debt Service**

Date	Principal	Interest	Total P+I
06/30/2020	-	-	-
06/30/2021	3,200,000.00	1,528,899.90	4,728,899.90
06/30/2022	3,115,000.00	1,268,626.28	4,383,626.28
06/30/2023	3,115,000.00	1,151,501.28	4,266,501.28
06/30/2024	3,120,000.00	1,031,476.28	4,151,476.28
06/30/2025	3,080,000.00	903,726.28	3,983,726.28
06/30/2026	3,035,000.00	785,351.28	3,820,351.28
06/30/2027	2,925,000.00	676,733.78	3,601,733.78
06/30/2028	2,725,000.00	572,435.03	3,297,435.03
06/30/2029	2,555,000.00	472,942.53	3,027,942.53
06/30/2030	2,305,000.00	381,225.03	2,686,225.03
06/30/2031	2,320,000.00	296,843.78	2,616,843.78
06/30/2032	2,320,000.00	213,887.53	2,533,887.53
06/30/2033	1,450,000.00	131,568.75	1,581,568.75
06/30/2034	1,200,000.00	79,168.75	1,279,168.75
06/30/2035	510,000.00	46,293.75	556,293.75
06/30/2036	280,000.00	33,900.00	313,900.00
06/30/2037	280,000.00	25,500.00	305,500.00
06/30/2038	280,000.00	17,100.00	297,100.00
06/30/2039	280,000.00	8,700.00	288,700.00
06/30/2040	150,000.00	2,250.00	152,250.00
<b>Total</b>	<b>\$38,245,000.00</b>	<b>\$9,628,130.23</b>	<b>\$47,873,130.23</b>

**Par Amounts Of Selected Issues**

February 24 2011 -Museum Repairs (ISQ).....	40,000.00
February 24 2011 -School (ISQ).....	815,000.00
February 24 2011 -School 2 (ISQ).....	190,000.00
February 24 2011 -Museum Repairs 2 (ISQ).....	15,000.00
February 24 2011 -Jones Ferry River Access Center (ISQ).....	225,000.00
February 24 2011 -Community Field Park (ISQ).....	15,000.00
February 23 2012 -School (ISQ).....	3,435,000.00
February 23 2012 -Geriatric Authority Land Purchase (ISQ).....	545,000.00
February 23 2012 -Community Field Park (ISQ).....	960,000.00
February 23 2012 -Senior Center (ISQ).....	1,460,000.00
February 23 2012 -Public Library (ISQ).....	3,300,000.00
November 13 2013 -Senior Center 1 (ISQ).....	1,540,000.00
November 13 2013 -Senior Center 2 (ISQ).....	2,790,000.00
November 13 2013 -Garage (ISQ).....	4,200,000.00
September 18 2014 Series A -Garage (ISQ).....	750,000.00
September 18 2014 Series A -Additional Parking Facilities (ISQ).....	600,000.00
September 18 2014 Series A -Fire Trucks (ISQ).....	995,000.00
September 18 2014 Series A -High School Science Labs I (OSQ).....	750,000.00
September 18 2014 Series A -High School Science Labs II (OSQ).....	75,000.00
March 2 2017 -Adv Ref of July 15 07- School Remodeling 1 (ISQ).....	288,000.00
March 2 2017 -Adv Ref of July 15 07- School Remodeling 2 (ISQ).....	158,000.00
March 2 2017 -Adv Ref of July 15 07- School Remodeling 3 (ISQ).....	59,000.00
March 2 2017 -Adv Ref of July 15 07- Demolition (ISQ).....	70,000.00
September 28 2017 SQ Series A- Taxable (ISQ).....	1,500,000.00
September 28 2017 -High School Science Lab (OSQ).....	170,000.00
September 28 2017 -Additional Parking Facilities (ISQ).....	455,000.00
September 28 2017 -Building Demolition - Essex House (ISQ).....	1,130,000.00
September 28 2017 -Morgan & E.N. White Elementary Schools (OSQ).....	135,000.00
September 28 2017 -Addl Morgan & E.N. White Schools (OSQ).....	75,000.00
September 28 2017 -Public Safety Radio (ISQ).....	1,330,000.00
September 28 2017 -Outdoor Recreational Facilities I (ISQ).....	210,000.00
September 28 2017 -Outdoor Recreational Facilities II (ISQ).....	120,000.00
September 27 2018 -Tennis Courts (ISQ).....	1,255,000.00
September 27 2018 -DPW Vehicles (ISQ).....	950,000.00
September 26 2019 -Pouliot Pool Reconstruction I (ISQ).....	300,000.00
September 26 2019 -Pouliot Pool Reconstruction II (ISQ).....	1,200,000.00
September 26 2019 -Fire Department Vehicles (ISQ).....	2,511,364.00
September 26 2019 -Fire Department Command Vehicles (ISQ).....	88,636.00
September 26 2019 -Traffic Signal Replacement (ISQ).....	540,000.00
September 26 2019 -School Boiler & Windows (OSQ).....	3,000,000.00
<b>TOTAL.....</b>	<b>38,245,000.00</b>

**City of Holyoke, Massachusetts**

Bond Anticipation Note Schedule

**Financing Plan: Existing General Fund Debt + Proposed March 2024 Bond Sale**

DATED	DUE	AMOUNT	TYPE	TERM (IN DAYS)	30/360 Day Count RATE	INTEREST	FY TOTAL
9/27/2019	9/25/2020	\$ 1,511,945	Renewal	358	2.00% *	\$30,071	
9/27/2019	9/25/2020	\$ 3,403,055	New Money	358	2.00% *	\$67,683	
6/25/2020	9/25/2020	\$ 285,000	New Money	90	0.90% *	\$641	\$98,395 FISCAL 2021
9/24/2020	9/24/2021	\$ 2,239,152	Renewal	360	2.00% *	\$44,783	\$44,783 FISCAL 2022

\*Actual.

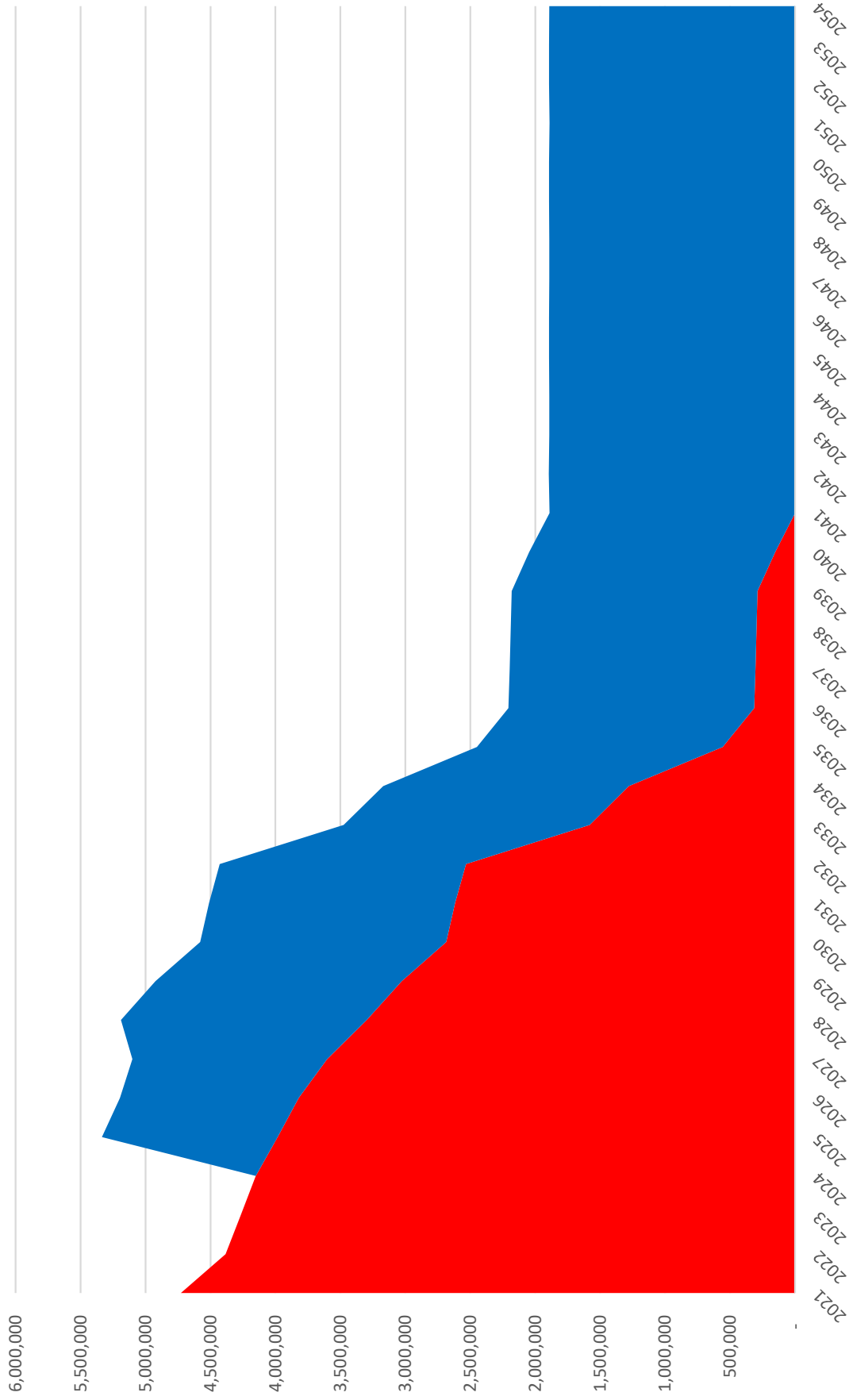
Long-Term Bond Debt Service Schedule

City of Holyoke, Massachusetts  
 Financing Plan: Existing General Fund Debt + Proposed March 2024 Bond Sale  
 Bonds dated March 1, 2024

LEVEL DEBT SERVICE SCHEDULE

<u>Fiscal Year</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>
6/30/2025	25,000	4.50%	1,327,500	1,352,500
6/30/2026	50,000	4.50%	1,326,375	1,376,375
6/30/2027	175,000	4.50%	1,324,125	1,499,125
6/30/2028	575,000	4.50%	1,316,250	1,891,250
6/30/2029	605,000	4.50%	1,290,375	1,895,375
6/30/2030	630,000	4.50%	1,263,150	1,893,150
6/30/2031	660,000	4.50%	1,234,800	1,894,800
6/30/2032	690,000	4.50%	1,205,100	1,895,100
6/30/2033	720,000	4.50%	1,174,050	1,894,050
6/30/2034	750,000	4.50%	1,141,650	1,891,650
6/30/2035	785,000	4.50%	1,107,900	1,892,900
6/30/2036	820,000	4.50%	1,072,575	1,892,575
6/30/2037	855,000	4.50%	1,035,675	1,890,675
6/30/2038	895,000	4.50%	997,200	1,892,200
6/30/2039	935,000	4.50%	956,925	1,891,925
6/30/2040	980,000	4.50%	914,850	1,894,850
6/30/2041	1,020,000	4.50%	870,750	1,890,750
6/30/2042	1,070,000	4.50%	824,850	1,894,850
6/30/2043	1,115,000	4.50%	776,700	1,891,700
6/30/2044	1,165,000	4.50%	726,525	1,891,525
6/30/2045	1,220,000	4.50%	674,100	1,894,100
6/30/2046	1,275,000	4.50%	619,200	1,894,200
6/30/2047	1,330,000	4.50%	561,825	1,891,825
6/30/2048	1,390,000	4.50%	501,975	1,891,975
6/30/2049	1,455,000	4.50%	439,425	1,894,425
6/30/2050	1,520,000	4.50%	373,950	1,893,950
6/30/2051	1,585,000	4.50%	305,550	1,890,550
6/30/2052	1,660,000	4.50%	234,225	1,894,225
6/30/2053	1,735,000	4.50%	159,525	1,894,525
6/30/2054	1,810,000	4.50%	81,450	1,891,450
Total	29,500,000		25,838,550	55,338,550

City of Holyoke, Massachusetts  
 Existing and Projected Debt Service  
 (Before \$500,000 offset)



■ Existing General Fund Debt Service (See pg. 2) ■ \$29.5M Peck School Bonds dated March 2024 (see pg. 4)