

City of Melrose, Massachusetts
Proposed Public Safety Projects

Estimated short-term interest rate: 4.0%
Estimated long-term interest rate: 5.0%

2023 Assessed Value: 6,856,830,240
2023 Average Single Family Home Value: 733,465

Bonds Issued on a Level Debt Service Basis and Assume a 30-year Maximum Term (less Notes outstanding)

Fiscal Year	page 2 (a)		page 3 (b)	page 4 & 5 (c)	page 6 & 7 (d)	page 8 & 9 (e)	(f) = (b) + (c) + (d) + (e)	Tax Impact of Projected Debt		Tax Impact of Existing & Projected Debt		
	Existing Excluded Debt Service	Excluded Debt Service	Estimated Short-Term Interest	Estimated Debt Service \$68,200,000 Bonds dated May 15, 2026 (Tranche #1: New Police and New Engine 2)	Estimated Debt Service \$26,700,000 Bonds dated May 15, 2027 (Tranche #2: Central Fire Station Renovation & Addition)	Estimated Debt Service \$34,810,000 Bonds dated May 15, 2029 (Tranche #3: New Engine 3)	Total Projected Debt Service	Residential Tax Impact per \$100,000 of Assessed Value	Tax Impact on Average Home Valued at \$733,465	Total Existing & Projected Debt Service	Residential Tax Impact per \$100,000 of Assessed Value	Tax Impact on Average Home Valued at \$733,465
2023	\$ 1,942,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,942,182	\$ 27.31	\$ 200.31
2024	1,950,623	-	-	-	-	-	-	-	-	1,950,623	27.43	201.18
2025	1,961,165	199,200	-	-	-	-	199,200	2.80	20.54	2,160,365	30.38	222.81
2026	1,969,687	1,337,200	-	-	-	-	1,337,200	18.80	137.92	3,306,887	46.50	341.06
2027	1,978,109	56,000	4,475,000	-	-	-	4,531,000	63.71	467.32	6,509,109	91.53	671.33
2028	1,984,018	-	4,476,750	1,740,000	-	-	6,216,750	87.42	641.18	8,200,768	115.32	845.81
2029	173,308	77,200	4,475,750	1,739,750	-	-	6,292,700	88.49	649.01	6,466,008	90.92	666.89
2030	-	-	4,477,000	1,738,500	2,265,500	-	8,481,000	119.26	874.71	8,481,000	119.26	874.71
2031	-	-	4,475,250	1,736,250	2,269,250	-	8,480,750	119.25	874.68	8,480,750	119.25	874.68
2032	-	-	4,480,500	1,738,000	2,266,500	-	8,485,000	119.31	875.12	8,485,000	119.31	875.12
2033	-	-	4,472,250	1,738,500	2,267,500	-	8,478,250	119.22	874.42	8,478,250	119.22	874.42
2034	-	-	4,471,000	1,737,750	2,262,000	-	8,470,750	119.11	873.65	8,470,750	119.11	873.65
2035	-	-	4,476,250	1,735,750	2,265,250	-	8,477,250	119.20	874.32	8,477,250	119.20	874.32
2036	-	-	4,472,500	1,742,500	2,266,750	-	8,481,750	119.27	874.78	8,481,750	119.27	874.78
2037	-	-	4,480,000	1,737,500	2,266,500	-	8,484,000	119.30	875.02	8,484,000	119.30	875.02
2038	-	-	4,473,000	1,736,250	2,264,500	-	8,473,750	119.15	873.96	8,473,750	119.15	873.96
2039	-	-	4,477,000	1,738,500	2,270,750	-	8,486,250	119.33	875.25	8,486,250	119.33	875.25
2040	-	-	4,471,250	1,739,000	2,264,750	-	8,475,000	119.17	874.09	8,475,000	119.17	874.09
2041	-	-	4,476,000	1,737,750	2,267,000	-	8,480,750	119.25	874.68	8,480,750	119.25	874.68
2042	-	-	4,475,500	1,739,750	2,267,000	-	8,482,250	119.27	874.84	8,482,250	119.27	874.84
2043	-	-	4,469,750	1,734,750	2,269,750	-	8,474,250	119.16	874.01	8,474,250	119.16	874.01
2044	-	-	4,473,750	1,738,000	2,265,000	-	8,476,750	119.20	874.27	8,476,750	119.20	874.27
2045	-	-	4,476,750	1,739,000	2,268,000	-	8,483,750	119.30	874.99	8,483,750	119.30	874.99
2046	-	-	4,478,500	1,737,750	2,268,250	-	8,484,500	119.31	875.07	8,484,500	119.31	875.07
2047	-	-	4,473,750	1,734,250	2,265,750	-	8,473,750	119.15	873.96	8,473,750	119.15	873.96
2048	-	-	4,472,500	1,738,500	2,265,500	-	8,476,500	119.19	874.24	8,476,500	119.19	874.24
2049	-	-	4,474,250	1,740,000	2,267,250	-	8,481,500	119.26	874.76	8,481,500	119.26	874.76
2050	-	-	4,468,500	1,738,750	2,265,750	-	8,473,000	119.14	873.88	8,473,000	119.14	873.88
2051	-	-	4,475,250	1,739,750	2,266,000	-	8,481,000	119.26	874.71	8,481,000	119.26	874.71
2052	-	-	4,473,500	1,737,750	2,267,750	-	8,479,000	119.23	874.50	8,479,000	119.23	874.50
2053	-	-	4,478,250	1,737,750	2,265,750	-	8,481,750	119.27	874.78	8,481,750	119.27	874.78
2054	-	-	4,478,750	1,739,500	2,265,000	-	8,483,250	119.29	874.94	8,483,250	119.29	874.94
2055	-	-	4,139,750	1,737,750	2,265,250	-	8,142,750	114.50	839.82	8,142,750	114.50	839.82
2056	-	-	2,262,750	1,742,500	2,266,250	-	6,271,500	88.19	646.83	6,271,500	88.19	646.83
2057	-	-	-	1,643,250	2,262,750	-	3,906,000	54.92	402.85	3,906,000	54.92	402.85
2058	-	-	-	-	2,264,750	-	2,264,750	31.85	233.58	2,264,750	31.85	233.58
2059	-	-	-	-	2,136,750	-	2,136,750	30.05	220.38	2,136,750	30.05	220.38
	<u>\$ 11,959,092</u>	<u>\$ 1,669,600</u>	<u>\$ 131,701,000</u>	<u>\$ 52,055,000</u>	<u>\$ 67,858,750</u>	<u>\$ 253,284,350</u>				<u>\$ 263,301,261</u>		

Assumptions:

- * Interest rates estimated and subject to change.
- * Bonds structured on a level debt service basis.
- * Tax impact assumes no growth in assessed value over the life of the bonds.
- * Tax impact assumes the residential to commercial/industrial/personal property tax rate shift will remain constant over the life of the bonds.
- * Tax impact assumes the average home value will remain constant over the life of the bonds.
- * Cashflow estimated and subject to change.

City of Melrose, Massachusetts
 Long-Term Debt Outstanding as of June 30, 2022
 Exempt from the Limits of Proposition 2 1/2

DATE	PRINCIPAL	INTEREST	TOTAL P+I
06/30/2023	1,588,909.35	353,272.31	1,942,181.66
06/30/2024	1,658,909.35	291,714.12	1,950,623.47
06/30/2025	1,733,909.35	227,255.94	1,961,165.29
06/30/2026	1,809,909.35	159,777.75	1,969,687.10
06/30/2027	1,888,909.35	89,199.56	1,978,108.91
06/30/2028	1,954,909.35	29,108.87	1,984,018.22
06/30/2029	169,909.35	3,398.19	173,307.54
Total	\$10,805,365.45	\$1,153,726.74	\$11,959,092.19

Par Amounts Of Selected Issues

April 2 2008 MSBA 2% loan (IE).....	1,189,365.45
November 12 2015 Series B -Adv Ref August 1 2007 Middle School (IE).....	9,616,000.00
TOTAL.....	10,805,365.45

City of Melrose, Massachusetts

Proposed BAN plan

<u>dated</u>	<u>due</u>	<u>amount</u>	<u>purpose</u>	<u>new/ renewal</u>	<u>rate</u>	<u>day count</u>	<u>interest</u>	<u>FY total</u>
5/15/2024	5/15/2025	\$ 4,980,000	New Police Station and New Engine 2	new money	4.00%	360	\$ 199,200.00	\$ 199,200.00 FY2025
5/15/2025	5/15/2026	4,980,000	New Police Station and New Engine 2	renewal	4.00%	360	\$ 199,200.00	
5/15/2025	5/15/2026	28,450,000	New Police Station and New Engine 2	new money	4.00%	360	1,138,000.00	\$ 1,337,200.00 FY2026
5/15/2026	5/15/2027	1,400,000	Central Fire Renovation & Addition	new money	4.00%	360	\$ 56,000.00	\$ 56,000.00 FY2027
5/15/2028	5/15/2029	1,930,000	New Engine 3	new money	4.00%	360	\$ 77,200.00	\$ 77,200.00 FY2029

City of Melrose, Massachusetts
Tranche #1: New Police and New Engine 2
Bonds dated May 15, 2026

Exempt				
	New Police Station and New Engine 2	New Police Station and New Engine 2	New Police Station and New Engine 2	Grand Total
5/15/2027	\$ 85,000	\$ 455,000	\$ 525,000	\$ 1,065,000
5/15/2028	90,000	480,000	550,000	1,120,000
5/15/2029	95,000	505,000	575,000	1,175,000
5/15/2030	100,000	530,000	605,000	1,235,000
5/15/2031	105,000	555,000	635,000	1,295,000
5/15/2032	110,000	585,000	670,000	1,365,000
5/15/2033	115,000	610,000	700,000	1,425,000
5/15/2034	120,000	640,000	735,000	1,495,000
5/15/2035	125,000	675,000	775,000	1,575,000
5/15/2036	130,000	710,000	810,000	1,650,000
5/15/2037	140,000	745,000	855,000	1,740,000
5/15/2038	145,000	780,000	895,000	1,820,000
5/15/2039	155,000	820,000	940,000	1,915,000
5/15/2040	160,000	860,000	985,000	2,005,000
5/15/2041	170,000	905,000	1,035,000	2,110,000
5/15/2042	175,000	950,000	1,090,000	2,215,000
5/15/2043	185,000	995,000	1,140,000	2,320,000
5/15/2044	195,000	1,045,000	1,200,000	2,440,000
5/15/2045	205,000	1,100,000	1,260,000	2,565,000
5/15/2046	215,000	1,155,000	1,325,000	2,695,000
5/15/2047	225,000	1,210,000	1,390,000	2,825,000
5/15/2048	235,000	1,270,000	1,460,000	2,965,000
5/15/2049	250,000	1,335,000	1,530,000	3,115,000
5/15/2050	260,000	1,400,000	1,605,000	3,265,000
5/15/2051	275,000	1,470,000	1,690,000	3,435,000
5/15/2052	290,000	1,545,000	1,770,000	3,605,000
5/15/2053	305,000	1,625,000	1,860,000	3,790,000
5/15/2054	320,000	1,705,000	1,955,000	3,980,000
5/15/2055	-	1,790,000	2,050,000	3,840,000
5/15/2056	-	-	2,155,000	2,155,000
Total	\$ 4,980,000	\$ 28,450,000	\$ 34,770,000	\$ 68,200,000
Original Issue Date of BANs	5/15/2024	5/15/2025	N/A	
BANs Outstanding	\$4,980,000	\$28,450,000	\$0	

Long-Term Bond Debt Service Schedule

City of Melrose, Massachusetts
 Proposed Public Safety Projects
 Tranche #1: New Police and New Engine 2
 Bonds dated May 15, 2026

Estimated Debt Service Schedule

	Fiscal Year	Principal	Coupon	Interest	Total P & I
1	6/30/2027	\$ 1,065,000	5.000%	\$ 3,410,000	4,475,000
2	6/30/2028	1,120,000	5.000%	3,356,750	4,476,750
3	6/30/2029	1,175,000	5.000%	3,300,750	4,475,750
4	6/30/2030	1,235,000	5.000%	3,242,000	4,477,000
5	6/30/2031	1,295,000	5.000%	3,180,250	4,475,250
6	6/30/2032	1,365,000	5.000%	3,115,500	4,480,500
7	6/30/2033	1,425,000	5.000%	3,047,250	4,472,250
8	6/30/2034	1,495,000	5.000%	2,976,000	4,471,000
9	6/30/2035	1,575,000	5.000%	2,901,250	4,476,250
10	6/30/2036	1,650,000	5.000%	2,822,500	4,472,500
11	6/30/2037	1,740,000	5.000%	2,740,000	4,480,000
12	6/30/2038	1,820,000	5.000%	2,653,000	4,473,000
13	6/30/2039	1,915,000	5.000%	2,562,000	4,477,000
14	6/30/2040	2,005,000	5.000%	2,466,250	4,471,250
15	6/30/2041	2,110,000	5.000%	2,366,000	4,476,000
16	6/30/2042	2,215,000	5.000%	2,260,500	4,475,500
17	6/30/2043	2,320,000	5.000%	2,149,750	4,469,750
18	6/30/2044	2,440,000	5.000%	2,033,750	4,473,750
19	6/30/2045	2,565,000	5.000%	1,911,750	4,476,750
20	6/30/2046	2,695,000	5.000%	1,783,500	4,478,500
21	6/30/2047	2,825,000	5.000%	1,648,750	4,473,750
22	6/30/2048	2,965,000	5.000%	1,507,500	4,472,500
23	6/30/2049	3,115,000	5.000%	1,359,250	4,474,250
24	6/30/2050	3,265,000	5.000%	1,203,500	4,468,500
25	6/30/2051	3,435,000	5.000%	1,040,250	4,475,250
26	6/30/2052	3,605,000	5.000%	868,500	4,473,500
27	6/30/2053	3,790,000	5.000%	688,250	4,478,250
28	6/30/2054	3,980,000	5.000%	498,750	4,478,750
29	6/30/2055	3,840,000	5.000%	299,750	4,139,750
30	6/30/2056	2,155,000	5.000%	107,750	2,262,750
		<u>\$ 68,200,000</u>		<u>\$ 63,501,000</u>	<u>\$ 131,701,000</u>

City of Melrose, Massachusetts
Tranche #2: Central Fire Station Renovation & Addition
Bonds dated May 15, 2027

	Exempt		
	Central Fire Renovation & Addition	Central Fire Renovation & Addition	Grand Total
5/15/2028	\$ 25,000	\$ 380,000	\$ 405,000
5/15/2029	25,000	400,000	425,000
5/15/2030	25,000	420,000	445,000
5/15/2031	25,000	440,000	465,000
5/15/2032	25,000	465,000	490,000
5/15/2033	30,000	485,000	515,000
5/15/2034	30,000	510,000	540,000
5/15/2035	30,000	535,000	565,000
5/15/2036	35,000	565,000	600,000
5/15/2037	35,000	590,000	625,000
5/15/2038	35,000	620,000	655,000
5/15/2039	40,000	650,000	690,000
5/15/2040	40,000	685,000	725,000
5/15/2041	40,000	720,000	760,000
5/15/2042	45,000	755,000	800,000
5/15/2043	45,000	790,000	835,000
5/15/2044	50,000	830,000	880,000
5/15/2045	50,000	875,000	925,000
5/15/2046	55,000	915,000	970,000
5/15/2047	55,000	960,000	1,015,000
5/15/2048	60,000	1,010,000	1,070,000
5/15/2049	65,000	1,060,000	1,125,000
5/15/2050	65,000	1,115,000	1,180,000
5/15/2051	70,000	1,170,000	1,240,000
5/15/2052	70,000	1,230,000	1,300,000
5/15/2053	75,000	1,290,000	1,365,000
5/15/2054	80,000	1,355,000	1,435,000
5/15/2055	85,000	1,420,000	1,505,000
5/15/2056	90,000	1,495,000	1,585,000
5/15/2057	-	1,565,000	1,565,000
Total	\$ 1,400,000	\$ 25,300,000	\$ 26,700,000
Original Issue Date of BANs	5/15/2026	N/A	
BANs Outstanding	\$1,400,000	\$0	

Long-Term Bond Debt Service Schedule

City of Melrose, Massachusetts
 Proposed Public Safety Projects
 Tranche #2: Central Fire Station Renovation & Addition
 Bonds dated May 15, 2027

Estimated Debt Service Schedule

	Fiscal Year	Principal	Coupon	Interest	Total P & I
1	6/30/2028	\$ 405,000	5.000%	\$ 1,335,000	1,740,000
2	6/30/2029	425,000	5.000%	1,314,750	1,739,750
3	6/30/2030	445,000	5.000%	1,293,500	1,738,500
4	6/30/2031	465,000	5.000%	1,271,250	1,736,250
5	6/30/2032	490,000	5.000%	1,248,000	1,738,000
6	6/30/2033	515,000	5.000%	1,223,500	1,738,500
7	6/30/2034	540,000	5.000%	1,197,750	1,737,750
8	6/30/2035	565,000	5.000%	1,170,750	1,735,750
9	6/30/2036	600,000	5.000%	1,142,500	1,742,500
10	6/30/2037	625,000	5.000%	1,112,500	1,737,500
11	6/30/2038	655,000	5.000%	1,081,250	1,736,250
12	6/30/2039	690,000	5.000%	1,048,500	1,738,500
13	6/30/2040	725,000	5.000%	1,014,000	1,739,000
14	6/30/2041	760,000	5.000%	977,750	1,737,750
15	6/30/2042	800,000	5.000%	939,750	1,739,750
16	6/30/2043	835,000	5.000%	899,750	1,734,750
17	6/30/2044	880,000	5.000%	858,000	1,738,000
18	6/30/2045	925,000	5.000%	814,000	1,739,000
19	6/30/2046	970,000	5.000%	767,750	1,737,750
20	6/30/2047	1,015,000	5.000%	719,250	1,734,250
21	6/30/2048	1,070,000	5.000%	668,500	1,738,500
22	6/30/2049	1,125,000	5.000%	615,000	1,740,000
23	6/30/2050	1,180,000	5.000%	558,750	1,738,750
24	6/30/2051	1,240,000	5.000%	499,750	1,739,750
25	6/30/2052	1,300,000	5.000%	437,750	1,737,750
26	6/30/2053	1,365,000	5.000%	372,750	1,737,750
27	6/30/2054	1,435,000	5.000%	304,500	1,739,500
28	6/30/2055	1,505,000	5.000%	232,750	1,737,750
29	6/30/2056	1,585,000	5.000%	157,500	1,742,500
30	6/30/2057	1,565,000	5.000%	78,250	1,643,250
		<u>\$ 26,700,000</u>		<u>\$ 25,355,000</u>	<u>\$ 52,055,000</u>

City of Melrose, Massachusetts
Tranche #3: New Engine 3
Bonds dated May 15, 2029

Exempt					
	New Engine 3		New Engine 3		Grand Total
5/15/2030	\$	30,000	\$	495,000	\$ 525,000
5/15/2031		35,000		520,000	555,000
5/15/2032		35,000		545,000	580,000
5/15/2033		35,000		575,000	610,000
5/15/2034		35,000		600,000	635,000
5/15/2035		40,000		630,000	670,000
5/15/2036		40,000		665,000	705,000
5/15/2037		45,000		695,000	740,000
5/15/2038		45,000		730,000	775,000
5/15/2039		50,000		770,000	820,000
5/15/2040		50,000		805,000	855,000
5/15/2041		55,000		845,000	900,000
5/15/2042		55,000		890,000	945,000
5/15/2043		60,000		935,000	995,000
5/15/2044		60,000		980,000	1,040,000
5/15/2045		65,000		1,030,000	1,095,000
5/15/2046		70,000		1,080,000	1,150,000
5/15/2047		70,000		1,135,000	1,205,000
5/15/2048		75,000		1,190,000	1,265,000
5/15/2049		80,000		1,250,000	1,330,000
5/15/2050		80,000		1,315,000	1,395,000
5/15/2051		85,000		1,380,000	1,465,000
5/15/2052		90,000		1,450,000	1,540,000
5/15/2053		95,000		1,520,000	1,615,000
5/15/2054		100,000		1,595,000	1,695,000
5/15/2055		105,000		1,675,000	1,780,000
5/15/2056		110,000		1,760,000	1,870,000
5/15/2057		115,000		1,845,000	1,960,000
5/15/2058		120,000		1,940,000	2,060,000
5/15/2059		-		2,035,000	2,035,000
Total	\$	1,930,000	\$	32,880,000	\$ 34,810,000
Original Issue Date of BANs		5/15/2028		N/A	
BANs Outstanding		\$1,930,000		\$0	

Long-Term Bond Debt Service Schedule

City of Melrose, Massachusetts
 Proposed Public Safety Projects
 Tranche #3: New Engine 3
 Bonds dated May 15, 2029

Estimated Debt Service Schedule

	Fiscal Year	Principal	Coupon	Interest	Total P & I
1	6/30/2030	\$ 525,000	5.000%	\$ 1,740,500	2,265,500
2	6/30/2031	555,000	5.000%	1,714,250	2,269,250
3	6/30/2032	580,000	5.000%	1,686,500	2,266,500
4	6/30/2033	610,000	5.000%	1,657,500	2,267,500
5	6/30/2034	635,000	5.000%	1,627,000	2,262,000
6	6/30/2035	670,000	5.000%	1,595,250	2,265,250
7	6/30/2036	705,000	5.000%	1,561,750	2,266,750
8	6/30/2037	740,000	5.000%	1,526,500	2,266,500
9	6/30/2038	775,000	5.000%	1,489,500	2,264,500
10	6/30/2039	820,000	5.000%	1,450,750	2,270,750
11	6/30/2040	855,000	5.000%	1,409,750	2,264,750
12	6/30/2041	900,000	5.000%	1,367,000	2,267,000
13	6/30/2042	945,000	5.000%	1,322,000	2,267,000
14	6/30/2043	995,000	5.000%	1,274,750	2,269,750
15	6/30/2044	1,040,000	5.000%	1,225,000	2,265,000
16	6/30/2045	1,095,000	5.000%	1,173,000	2,268,000
17	6/30/2046	1,150,000	5.000%	1,118,250	2,268,250
18	6/30/2047	1,205,000	5.000%	1,060,750	2,265,750
19	6/30/2048	1,265,000	5.000%	1,000,500	2,265,500
20	6/30/2049	1,330,000	5.000%	937,250	2,267,250
21	6/30/2050	1,395,000	5.000%	870,750	2,265,750
22	6/30/2051	1,465,000	5.000%	801,000	2,266,000
23	6/30/2052	1,540,000	5.000%	727,750	2,267,750
24	6/30/2053	1,615,000	5.000%	650,750	2,265,750
25	6/30/2054	1,695,000	5.000%	570,000	2,265,000
26	6/30/2055	1,780,000	5.000%	485,250	2,265,250
27	6/30/2056	1,870,000	5.000%	396,250	2,266,250
28	6/30/2057	1,960,000	5.000%	302,750	2,262,750
29	6/30/2058	2,060,000	5.000%	204,750	2,264,750
30	6/30/2059	2,035,000	5.000%	101,750	2,136,750
		<u>\$ 34,810,000</u>		<u>\$ 33,048,750</u>	<u>\$ 67,858,750</u>