

Town of Orleans, Massachusetts

Updated: 4/18/2024

Estimated BAN Rate: 4.00%
 Projected 2025 Bond Interest Rate: 4.50%

WATER FUND MODEL

Fiscal Year	A	B	C	D	E (A+B+D)	Fiscal Year
	Existing Debt Service (see page 2)	Projected Short Term Interest (BAN) and Principal Paydowns (see page 3)	Projected \$14.785M Bonds (\$1.982M Water) dated 2025	Total Projected Debt Service	Total Existing and Projected Debt Service	
2024	727,270	79,060		0	806,330	2024
2025	633,895	78,840	0	0	712,735	2025
2026	597,745		126,190	126,190	723,935	2026
2027	573,870		127,525	127,525	701,395	2027
2028	545,970		125,725	125,725	671,695	2028
2029	523,595		123,925	123,925	647,520	2029
2030	339,395		127,125	127,125	466,520	2030
2031	323,720		125,100	125,100	448,820	2031
2032	310,545		123,075	123,075	433,620	2032
2033	302,745		126,050	126,050	428,795	2033
2034	296,045		123,800	123,800	419,845	2034
2035	284,945		126,550	126,550	411,495	2035
2036	279,295		124,075	124,075	403,370	2036
2037	268,583		126,600	126,600	395,183	2037
2038	257,010		128,900	128,900	385,910	2038
2039	208,188		125,975	125,975	334,163	2039
2040	199,025		128,050	128,050	327,075	2040
2041	195,025		124,900	124,900	319,925	2041
2042	191,025		126,750	126,750	317,775	2042
2043	92,575		128,375	128,375	220,950	2043
2044	90,975		124,775	124,775	215,750	2044
2045	84,375		126,175	126,175	210,550	2045
2046	82,875		127,350	127,350	210,225	2046
2047	81,375		123,300	123,300	204,675	2047
2048	79,781		124,250	124,250	204,031	2048
2049	78,188		129,975	129,975	208,163	2049
2050	76,594		125,250	125,250	201,844	2050
2051	0		125,525	125,525	125,525	2051
2052	0		125,575	125,575	125,575	2052
2053			125,400	125,400	125,400	2053
2054			0	0	0	2054
2055			0	0	0	2055
2056				0	0	2056
2057				0	0	2057
	<u>7,724,628</u>	<u>157,899</u>	<u>3,526,265</u>	<u>3,526,265</u>	<u>11,408,792</u>	

Town of Orleans, Massachusetts

Existing Water Fund Debt

As of June 30, 2023

Total Net Debt Service

Date	Principal	Interest	Net New D/S
06/30/2023	-	-	-
06/30/2024	520,000.00	207,270.00	727,270.00
06/30/2025	450,000.00	183,895.00	633,895.00
06/30/2026	435,000.00	162,745.00	597,745.00
06/30/2027	430,000.00	143,870.00	573,870.00
06/30/2028	420,000.00	125,970.00	545,970.00
06/30/2029	415,000.00	108,595.00	523,595.00
06/30/2030	250,000.00	89,395.00	339,395.00
06/30/2031	245,000.00	78,720.00	323,720.00
06/30/2032	240,000.00	70,545.00	310,545.00
06/30/2033	240,000.00	62,745.00	302,745.00
06/30/2034	240,000.00	56,045.00	296,045.00
06/30/2035	235,000.00	49,945.00	284,945.00
06/30/2036	235,000.00	44,295.00	279,295.00
06/30/2037	230,000.00	38,582.50	268,582.50
06/30/2038	224,000.00	33,010.00	257,010.00
06/30/2039	180,000.00	28,187.50	208,187.50
06/30/2040	175,000.00	24,025.00	199,025.00
06/30/2041	175,000.00	20,025.00	195,025.00
06/30/2042	175,000.00	16,025.00	191,025.00
06/30/2043	80,000.00	12,575.00	92,575.00
06/30/2044	80,000.00	10,975.00	90,975.00
06/30/2045	75,000.00	9,375.00	84,375.00
06/30/2046	75,000.00	7,875.00	82,875.00
06/30/2047	75,000.00	6,375.00	81,375.00
06/30/2048	75,000.00	4,781.26	79,781.26
06/30/2049	75,000.00	3,187.50	78,187.50
06/30/2050	75,000.00	1,593.76	76,593.76
Total	\$6,124,000.00	- \$1,600,627.52	- \$7,724,627.52

Par Amounts Of Selected Issues

February 15 2010 -Well (O).....	20,000.00
February 1 2016 -Water Tank #1 Rehabilitation (O).....	70,000.00
February 9 2017 -Water Mains (O).....	485,000.00
February 9 2017 -Water - Wells 1-3 & 6-8 (O).....	435,000.00
November 16 2017 -Beach Road Water Main 1 (O).....	88,000.00
November 16 2017 -Beach Road Water Main 2 (O).....	711,000.00
February 7 2019 -Water Meter Replacement (O).....	990,000.00
December 10 2020 -Well #7 Water Treatment Plant (O).....	35,000.00
December 10 2020 -Well #7 Construction (O).....	2,130,000.00
January 27 2022 -Replace Rock Harbor Rd Water Main (O).....	65,000.00
January 27 2022 -Rock Harbor Water Main (O).....	780,000.00
January 27 2022 -Canal Road Water Main Replacement (O).....	285,000.00
January 27 2022 -Water Treatment Plant Study (I).....	30,000.00
TOTAL.....	6,124,000.00

Hilltop Securities

Public Finance

Town of Orleans, Massachusetts

Bond Anticipation Note Schedule

DATED	DUE	AMOUNT	TYPE	TERM (IN DAYS)	30/360 Day Count RATE	INTEREST/ PAYDOWNS	FY TOTAL
1/27/2023	1/26/2024	\$ 3,388,443	Renewal - Water Comprehensive Resource Mgmt Plan*	359	4.00%	\$ 135,161	
	1/26/2024	\$ 90,000	Water Comprehensive Resources Mgmt Plan			\$ 90,000	
1/27/2023	1/26/2024	\$ 3,061,902	Water Resource Mgmt #101617*	359	4.00%	\$ 122,136	
	1/26/2024	\$ 85,000	Water Resource Mgmt #101617			\$ 85,000	
1/27/2023	1/26/2024	\$ 2,760,000	Water Quality Mgmt #102416*	359	4.00%	\$ 110,093	
	1/26/2024	\$ 70,000	Water Quality Mgmt #102416			\$ 70,000	
1/27/2023	1/26/2024	\$ 2,780,000	Water Quality /Adapative Mgmt #50817*	359	4.00%	\$ 110,891	
	1/26/2024	\$ 65,000	Water Quality /Adapative Mgmt #50817			\$ 65,000	
1/27/2023	1/26/2024	\$ 100,000	Renewal - Downtown Sewer*	359	4.00%	\$ 3,989	
1/27/2023	1/26/2024	\$ 658,300	Renewal - Water Resource Management; Meetinghouse*	359	4.00%	\$ 26,259	
1/27/2023	1/26/2024	\$ 1,700,500	Renewal - Groundwater Remediation*	359	4.00%	\$ 67,831	
	1/26/2024	\$ 61,000	Groundwater Remediation - PAYDOWN			\$ 61,000	
1/27/2023	1/26/2024	\$ 78,123	Renewal - Nauset Estuary Dredging Design* - GENERAL EXEMPT	359	4.00%	\$ 3,116	
1/27/2023	1/26/2024	\$ 9,601	Renewal - Fire Station Renovation Feasibility Study* GENERAL EXEMPT	359	4.00%	\$ 383	
1/27/2023	1/26/2024	\$ 220,000	New Money - Information Technology* GENERAL FUND EXEMPT	359	4.00%	\$ 8,776	
1/27/2023	1/26/2024	\$ 700,000	New Money - Affordable Housing* - CPA	359	4.00%	\$ 27,922	
1/27/2023	1/26/2024	\$ 250,000	New Money - Water Plant HVAC*	359	4.00%	\$ 9,972	
1/27/2023	1/26/2024	\$ 1,732,000	New Money - Water Treatment Plant Lagoon Upgrade*	359	4.00%	\$ 69,088	
							\$ 1,066,617 FISCAL 2024
4/15/2023	4/15/2024	\$ 258,110	Renewal - Town's Est. Share of Nausett**	360	5.00%	\$ 12,906	
							\$ 12,906 FISCAL 2024
1/26/2024	1/24/2025	\$ 2,992,154	Renewal - Water Comprehensive Resource Mgmt Plan*	358	4.00%	\$ 119,021	
	1/24/2025	\$ 95,000	Water Comprehensive Resources Mgmt Plan*			\$ 95,000	
1/26/2024	1/24/2025	\$ 1,676,840	Water Resource Mgmt #101617*	358	4.00%	\$ 66,701	
	1/24/2025	\$ 85,000	Water Resource Mgmt #101617*			\$ 85,000	
1/26/2024	1/24/2025	\$ 2,690,000	Water Quality Mgmt #102416*	358	4.00%	\$ 107,002	
	1/24/2025	\$ 75,000	Water Quality Mgmt #102416*			\$ 75,000	
1/26/2024	1/24/2025	\$ 2,715,000	Water Quality /Adapative Mgmt #50817*	358	4.00%	\$ 107,997	
	1/24/2025	\$ 70,000	Water Quality /Adapative Mgmt #50817*			\$ 70,000	
1/26/2024	1/24/2025	\$ 1,620,355	Renewal - Groundwater Remediation*	358	4.00%	\$ 64,454	
	1/24/2025	\$ 61,000	Groundwater Remediation - PAYDOWN*			\$ 61,000	
1/26/2024	1/24/2025	\$ 100,000	Renewal - Downtown Sewer*	358	4.00%	\$ 3,978	
	1/24/2025	\$ 5,000	Downtown Sewer PAYDOWN*			\$ 5,000	
1/26/2024	1/24/2025	\$ 658,300	Renewal - Water Resource Management; Meetinghouse*	358	4.00%	\$ 26,186	
	1/24/2025	\$ 220,000	Water Resource Management; Meetinghouse PAYDOWN*			\$ 220,000	
1/26/2024	1/24/2025	\$ 78,123	Renewal - Nauset Estuary Dredging Design - GENERAL EXEMPT*	358	4.00%	\$ 3,108	
	1/24/2025	\$ 30,000	Nauset Estuary Dredging Design PAYDOWN- GENERAL EXEMPT*			\$ 30,000	
1/26/2024	1/24/2025	\$ 220,000	Renewal - Information Technology* GENERAL FUND EXEMPT*	358	4.00%	\$ 8,751	
	1/24/2025	\$ 30,000	Information Technology - PAYDOWN - GENERAL FUND EXEMPT*			\$ 30,000	
1/26/2024	1/24/2025	\$ 250,000	New Money - Information Technology* GENERAL FUND EXEMPT*	358	4.00%	\$ 9,944	
1/26/2024	1/24/2025	\$ 1,400,000	New Money - Rock Harbor GENERAL FUND EXEMPT*	358	4.00%	\$ 55,689	
1/26/2024	1/24/2025	\$ 170,000	New Money - Rock Harbor Fuel Tank* GENERAL FUND EXEMPT*	358	4.00%	\$ 6,762	
1/26/2024	1/24/2025	\$ 1,600,000	New Money - Aerial Ladder Truck* GENERAL FUND EXEMPT*	358	4.00%	\$ 63,644	
1/26/2024	1/24/2025	\$ 350,000	New Money - Pilgrim Lke Fish Ladder Rehab* GENERAL FUND EXEMPT*	358	4.00%	\$ 13,922	
1/26/2024	1/24/2025	\$ 500,000	New Money - Add' Aerial Ladder Truck* GENERAL FUND EXEMPT*	358	4.00%	\$ 19,889	
1/26/2024	1/24/2025	\$ 250,000	Renewal - Water Plant HVAC*	358	4.00%	\$ 9,944	
1/26/2024	1/24/2025	\$ 1,732,000	Renewal - Water Treatment Plant Lagoon Upgrade*	358	4.00%	\$ 68,895	
1/26/2024	1/24/2025	\$ 2,437,700	Renewal -wastewater design*	358	4.00%	\$ 96,966	
1/26/2024	1/24/2025	\$ 700,000	Renewal - Affordable Housing CPA*	358	4.00%	\$27,844	
1/26/2024	1/24/2025	\$ 1,006,000	New Money - Housing Assistance 107 Main St - CPA*	358	4.00%	\$39,778	
							\$ 1,591,477 FISCAL 2025

*Actual.

Town of Orleans, MA
 Bonds To Be Dated January 2025; Permanently Finance Outstanding BANS

General - EXEMPT (level)				WASTEWATER									
	Rockharbor Fuel Tanks Construction	Rock Harbor Maintenance Dredging Construction	Total General Exempt	Water Quality Management Plan #102416 - LD 80% Taxation	Water Quality/Adaptive Mgmt Plan #50817 - LD 80% Taxation	Water Resource Mgmt - Sewer Construction #101617 - LD 80% taxation	Wastewater comprehensive resources Management Plan 80% taxation	Groundwater Remediation	Downtown Sewers 80% taxation	Water Resource Management	Total Wastewater		
15-Jan-26	5,000	10,000	\$ 15,000	62,000	56,000	38,472	57,723	39,355	9,280	213,300	\$ 476,130		
15-Jan-27	5,000	15,000	\$ 20,000	60,000	55,000	35,000	60,000	35,000	5,000	225,000	\$ 475,000		
15-Jan-28	5,000	15,000	\$ 20,000	65,000	60,000	35,000	60,000	35,000	5,000		\$ 260,000		
15-Jan-29	5,000	15,000	\$ 20,000	65,000	60,000	35,000	65,000	35,000	5,000		\$ 265,000		
15-Jan-30	5,000	15,000	\$ 20,000	70,000	65,000	40,000	65,000	40,000	5,000		\$ 285,000		
15-Jan-31	5,000	15,000	\$ 20,000	70,000	70,000	40,000	70,000	40,000	5,000		\$ 295,000		
15-Jan-32	5,000	15,000	\$ 20,000	75,000	70,000	40,000	70,000	40,000	5,000		\$ 300,000		
15-Jan-33	5,000	15,000	\$ 20,000	80,000	75,000	45,000	75,000	45,000	5,000		\$ 325,000		
15-Jan-34	5,000	15,000	\$ 20,000	80,000	80,000	45,000	80,000	45,000	5,000		\$ 335,000		
15-Jan-35	5,000	20,000	\$ 25,000	85,000	80,000	50,000	80,000	50,000	5,000		\$ 350,000		
15-Jan-36	5,000	20,000	\$ 25,000	90,000	85,000	50,000	85,000	50,000	5,000		\$ 365,000		
15-Jan-37	5,000	20,000	\$ 25,000	95,000	90,000	55,000	90,000	55,000	5,000		\$ 390,000		
15-Jan-38	5,000	20,000	\$ 25,000	100,000	90,000	55,000	95,000	55,000	5,000		\$ 400,000		
15-Jan-39	5,000	20,000	\$ 25,000	100,000	95,000	60,000	100,000	60,000	5,000		\$ 420,000		
15-Jan-40	5,000	25,000	\$ 30,000	105,000	100,000	60,000	105,000	60,000	5,000		\$ 435,000		
15-Jan-41	5,000	25,000	\$ 30,000	110,000	105,000	65,000	105,000	65,000	5,000		\$ 455,000		
15-Jan-42	5,000	25,000	\$ 30,000	115,000	110,000	65,000	110,000	65,000	5,000		\$ 470,000		
15-Jan-43	5,000	25,000	\$ 30,000	120,000	115,000	70,000	115,000	70,000	5,000		\$ 495,000		
15-Jan-44	5,000	25,000	\$ 30,000	125,000	120,000	70,000	125,000	70,000	5,000		\$ 515,000		
15-Jan-45	5,000	30,000	\$ 35,000	135,000	125,000	75,000	130,000	75,000	5,000		\$ 545,000		
15-Jan-46	5,000	30,000	\$ 35,000	140,000	130,000	80,000	135,000	80,000	5,000		\$ 570,000		
15-Jan-47	5,000	30,000	\$ 35,000	145,000	135,000	80,000	140,000	80,000	5,000		\$ 585,000		
15-Jan-48	5,000	30,000	\$ 35,000	-	145,000	85,000	145,000	85,000	5,000		\$ 465,000		
15-Jan-49	5,000	35,000	\$ 40,000	-	-	-	155,000	90,000	5,000		\$ 250,000		
15-Jan-50	10,000	35,000	\$ 45,000	-	-	-	-	95,000	5,000		\$ 100,000		
15-Jan-51	10,000	35,000	\$ 45,000	-	-	-	-	100,000	10,000		\$ 110,000		
15-Jan-52	10,000	40,000	\$ 50,000	-	-	-	-	-	10,000		\$ 10,000		
15-Jan-53	10,000	40,000	\$ 50,000	-	-	-	-	-	-		\$ -		
15-Jan-54	10,000	40,000	\$ 50,000	-	-	-	-	-	-		\$ -		
15-Jan-55			\$ -	-	-	-	-	-	-		\$ -		
Total	\$ 170,000	\$ 700,000	\$ 870,000	\$ 2,092,000	\$ 2,116,000	\$ 1,273,472	\$ 2,317,723	\$ 1,559,355	\$ 149,280	\$ 438,300	\$ 9,946,130		
Original Issue Date of BANS	1/26/2024	1/26/2024		2/10/2017	2/9/2018	2/9/2018	2/8/2019	2/5/2021	1/27/2022	1/27/2022			
BANS Outstanding	\$170,000	\$1,400,000		\$2,152,000	\$2,172,000	\$1,341,472	\$2,393,723	\$1,620,355	\$80,000	\$658,300			
Reference	7(1)	7(1)		7(7)	7(7)	7(1)	7(1)	7(1)	7(1)	7(7)			
Maximum Term	30	30		30	30	30	30	30	30	5			
Original Auth. Amt	\$170,000	\$1,400,000		\$3,228,200	\$2,963,560	\$3,680,000	\$4,223,600	\$1,700,500	\$191,600	\$658,300			
Date of Auth.	5/8/2022	5/8/2023		10/24/2016	5/8/2017	10/16/2017	5/7/2018	6/20/2020	6/20/2020	5/22/2021			
Amount of Paydown	\$0	\$700,000		\$60,000	\$56,000	\$68,000	\$76,000	\$61,000	\$4,000	\$220,000			
Maximum Maturity	1/26/2054	1/15/2054		2/10/2047	2/9/2048	2/9/2048	2/8/2049	2/5/2051	2/5/2052	1/27/2027			
Remaining Life	29	29		22	23	23	24	26	27	2			
		per Town 4/1/24: Town will be reimbursed 50% from neighboring Town								Limited to maximum borrowing term of 5yrs until Town approves construction to which this planning relates			

Long-Term Bond Debt Service Schedule

Town of Orleans, Massachusetts

Bonds To Be Dated January 2025; Permanently Finance Outstanding BANS

PROJECTED DEBT SERVICE SCHEDULE
WATER ONLY

<u>Fiscal Year</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>
6/30/2026	37,000	4.500%	89,190	126,190
6/30/2027	40,000	4.500%	87,525	127,525
6/30/2028	40,000	4.500%	85,725	125,725
6/30/2029	40,000	4.500%	83,925	123,925
6/30/2030	45,000	4.500%	82,125	127,125
6/30/2031	45,000	4.500%	80,100	125,100
6/30/2032	45,000	4.500%	78,075	123,075
6/30/2033	50,000	4.500%	76,050	126,050
6/30/2034	50,000	4.500%	73,800	123,800
6/30/2035	55,000	4.500%	71,550	126,550
6/30/2036	55,000	4.500%	69,075	124,075
6/30/2037	60,000	4.500%	66,600	126,600
6/30/2038	65,000	4.500%	63,900	128,900
6/30/2039	65,000	4.500%	60,975	125,975
6/30/2040	70,000	4.500%	58,050	128,050
6/30/2041	70,000	4.500%	54,900	124,900
6/30/2042	75,000	4.500%	51,750	126,750
6/30/2043	80,000	4.500%	48,375	128,375
6/30/2044	80,000	4.500%	44,775	124,775
6/30/2045	85,000	4.500%	41,175	126,175
6/30/2046	90,000	4.500%	37,350	127,350
6/30/2047	90,000	4.500%	33,300	123,300
6/30/2048	95,000	4.500%	29,250	124,250
6/30/2049	105,000	4.500%	24,975	129,975
6/30/2050	105,000	4.500%	20,250	125,250
6/30/2051	110,000	4.500%	15,525	125,525
6/30/2052	115,000	4.500%	10,575	125,575
6/30/2053	120,000	4.500%	5,400	125,400
6/30/2054	-	4.500%	-	-
6/30/2055	-	4.500%	-	-
Total	1,982,000		1,544,265	3,526,265