

Borough of Naugatuck, Connecticut

\$8,500,000 Total Bond Issue - Series A Taxable & Series B (AMT)

Dated May 24, 2017

Debt Service Schedule

Part 1 of 2

| Date | Principal | Common | Interest | Total P+I | Fiscal Total |
|------------|------------|--------|------------|------------|--------------|
| 05/24/2017 | - | - | - | - | - |
| 11/15/2017 | - | - | 145,756.72 | 145,756.72 | - |
| 05/15/2018 | 425,000.00 | 2.000% | 153,428.13 | 578,428.13 | - |
| 06/30/2018 | - | - | - | - | 724,184.85 |
| 11/15/2018 | - | - | 149,178.13 | 149,178.13 | - |
| 05/15/2019 | 425,000.00 | 2.000% | 149,178.13 | 574,178.13 | - |
| 06/30/2019 | - | - | - | - | 723,356.26 |
| 11/15/2019 | - | - | 144,928.13 | 144,928.13 | - |
| 05/15/2020 | 425,000.00 | 2.000% | 144,928.13 | 569,928.13 | - |
| 06/30/2020 | - | - | - | - | 714,856.26 |
| 11/15/2020 | - | - | 140,678.13 | 140,678.13 | - |
| 05/15/2021 | 425,000.00 | 2.750% | 140,678.13 | 565,678.13 | - |
| 06/30/2021 | - | - | - | - | 706,356.26 |
| 11/15/2021 | - | - | 134,834.38 | 134,834.38 | - |
| 05/15/2022 | 420,000.00 | 2.821% | 134,834.38 | 554,834.38 | - |
| 06/30/2022 | - | - | - | - | 689,668.76 |
| 11/15/2022 | - | - | 128,909.38 | 128,909.38 | - |
| 05/15/2023 | 425,000.00 | 4.000% | 128,909.38 | 553,909.38 | - |
| 06/30/2023 | - | - | - | - | 682,818.76 |
| 11/15/2023 | - | - | 120,409.38 | 120,409.38 | - |
| 05/15/2024 | 425,000.00 | 5.000% | 120,409.38 | 545,409.38 | - |
| 06/30/2024 | - | - | - | - | 665,818.76 |
| 11/15/2024 | - | - | 109,784.38 | 109,784.38 | - |
| 05/15/2025 | 425,000.00 | 5.000% | 109,784.38 | 534,784.38 | - |
| 06/30/2025 | - | - | - | - | 644,568.76 |
| 11/15/2025 | - | - | 99,159.38 | 99,159.38 | - |
| 05/15/2026 | 425,000.00 | 4.000% | 99,159.38 | 524,159.38 | - |
| 06/30/2026 | - | - | - | - | 623,318.76 |
| 11/15/2026 | - | - | 90,659.38 | 90,659.38 | - |
| 05/15/2027 | 430,000.00 | 3.250% | 90,659.38 | 520,659.38 | - |
| 06/30/2027 | - | - | - | - | 611,318.76 |
| 11/15/2027 | - | - | 83,671.88 | 83,671.88 | - |
| 05/15/2028 | 425,000.00 | 3.500% | 83,671.88 | 508,671.88 | - |
| 06/30/2028 | - | - | - | - | 592,343.76 |
| 11/15/2028 | - | - | 76,234.38 | 76,234.38 | - |
| 05/15/2029 | 425,000.00 | 4.000% | 76,234.38 | 501,234.38 | - |
| 06/30/2029 | - | - | - | - | 577,468.76 |
| 11/15/2029 | - | - | 67,734.38 | 67,734.38 | - |
| 05/15/2030 | 425,000.00 | 3.750% | 67,734.38 | 492,734.38 | - |
| 06/30/2030 | - | - | - | - | 560,468.76 |

Borough of Naugatuck, Connecticut

\$8,500,000 Total Bond Issue - Series A Taxable & Series B (AMT)

Dated May 24, 2017

Debt Service Schedule

Part 2 of 2

| <u>Date</u> | <u>Principal</u> | <u>Coupon</u> | <u>Interest</u> | <u>Total P+I</u> | <u>Fiscal Total</u> |
|--------------|-----------------------|---------------|-----------------------|------------------------|---------------------|
| 11/15/2030 | - | - | 59,765.63 | 59,765.63 | - |
| 05/15/2031 | 425,000.00 | 3.750% | 59,765.63 | 484,765.63 | - |
| 06/30/2031 | - | - | - | - | 544,531.26 |
| 11/15/2031 | - | - | 51,796.88 | 51,796.88 | - |
| 05/15/2032 | 425,000.00 | 4.000% | 51,796.88 | 476,796.88 | - |
| 06/30/2032 | - | - | - | - | 528,593.76 |
| 11/15/2032 | - | - | 43,296.88 | 43,296.88 | - |
| 05/15/2033 | 425,000.00 | 4.000% | 43,296.88 | 468,296.88 | - |
| 06/30/2033 | - | - | - | - | 511,593.76 |
| 11/15/2033 | - | - | 34,796.88 | 34,796.88 | - |
| 05/15/2034 | 425,000.00 | 4.000% | 34,796.88 | 459,796.88 | - |
| 06/30/2034 | - | - | - | - | 494,593.76 |
| 11/15/2034 | - | - | 26,296.88 | 26,296.88 | - |
| 05/15/2035 | 425,000.00 | 4.125% | 26,296.88 | 451,296.88 | - |
| 06/30/2035 | - | - | - | - | 477,593.76 |
| 11/15/2035 | - | - | 17,531.25 | 17,531.25 | - |
| 05/15/2036 | 425,000.00 | 4.125% | 17,531.25 | 442,531.25 | - |
| 06/30/2036 | - | - | - | - | 460,062.50 |
| 11/15/2036 | - | - | 8,765.63 | 8,765.63 | - |
| 05/15/2037 | 425,000.00 | 4.125% | 8,765.63 | 433,765.63 | - |
| 06/30/2037 | - | - | - | - | 442,531.26 |
| Total | \$8,500,000.00 | - | \$3,476,047.53 | \$11,976,047.53 | - |

Yield Statistics

| | |
|-----------------------------------|--------------|
| Bond Year Dollars | \$89,062.50 |
| Average Life | 10.478 Years |
| Average Coupon | 3.9029306% |
| Net Interest Cost (NIC) | 3.7793821% |
| True Interest Cost (TIC) | 3.7256982% |
| Bond Yield for Arbitrage Purposes | 3.7691717% |
| All Inclusive Cost (AIC) | 3.7256982% |

IRS Form 8038

| | |
|---------------------------|--------------|
| Net Interest Cost | 3.6964260% |
| Weighted Average Maturity | 10.402 Years |