

Town of Easton, CT

Summary of November 2017 Bonds

- South Park Notes originally issued 8 years ago (\$6,150,000)
- Amount left to Bond following paydowns: \$3,994,000
- Per statute, the Town could no longer roll the Notes as in the past – had to either pay the Notes off or Bond
- Low interest rate environment, attractive for bonding
- Town retains ability to ‘call’ (payoff early) the Bonds at any time, with no penalty
- “Direct Purchase” bonds with TD Bank enabled that flexibility versus traditional bonding

- Bond Details:
 - Par: \$3,994,000
 - Dated: November 17, 2017
 - Standard Bonding Structure (no deferrals, etc)
 - Interest Due: 6/15/18 (\$52,614) and declining every 6 months following
 - Principal Due: equal annual installments commencing 12/15/18
 - Final Maturity: 12/15/29 (max term relative to original issuance date per statute)
 - Interest Rate: 2.28%
 - Callable at any time

