



Parity Calendar

11:00:03 a.m. EDST

Upcoming Calendar

Overview

Compare

Summary

Bid Results

Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

The following bids were submitted using **PARITY[®]** and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
☐	SunTrust Robinson Humphrey	1.299466
☐	Stifel, Nicolaus & Co., Inc.	1.368762
☐	Robert W. Baird & Co., Inc.	1.415966
☐	Raymond James & Associates, Inc.	1.418894
☐	UBS Financial Services Inc.	1.548523

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Parity Calendar

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SunTrust Robinson Humphrey - Nashville , TN's Bid



Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

For the aggregate principal amount of \$1,685,000.00, we will pay you \$1,732,575.85, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/15/2015	220M	2.0000
12/15/2016	220M	2.0000
12/15/2017	215M	2.0000
12/15/2018	210M	2.0000
12/15/2019	210M	2.0000
12/15/2020	205M	2.0000
12/15/2021	205M	2.0000
12/15/2022	200M	2.0000

Total Interest Cost: \$141,243.06
 Premium: \$47,575.85
 Net Interest Cost: \$93,667.21
 TIC: 1.299466
 Time Last Bid Received On: 02/24/2015 10:55:27 EST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: SunTrust Robinson Humphrey, Nashville , TN
 Contact: Amy Ellis
 Title: Director
 Telephone: 615-748-5950
 Fax: 615-748-5952

Issuer Name: Town of Chilmark

Company Name: _____

Accepted By: _____

Accepted By: _____



Parity Calendar

Result

SunTrust Robinson Humphrey's Reoffering Scale



Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Call Date
12/15/2015	220M	2.0000	0.2500	101.334	
12/15/2016	220M	2.0000	0.3500	102.898	
12/15/2017	215M	2.0000	0.6000	103.831	
12/15/2018	210M	2.0000	0.9000	104.061	
12/15/2019	210M	2.0000	1.1000	104.165	
12/15/2020	205M	2.0000	1.3000	103.874	
12/15/2021	205M	2.0000	1.4500	103.530	
12/15/2022	200M	2.0000	1.6000	102.908	

Accrued Interest: \$0.00

Gross Production: \$1,740,815.85

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Bond Report

\$1,685,000.00

Chilmark (Town), MA

General Obligation Municipal Purpose Loan
of 2015 Bonds

S&P: AAA / Moody: / Fitch:

Description: CHILMARK

Sale Date: 02/24/2015 11:00:00 AM EST

SunTrust Robinson

Delivery Date: 03/10/2015

First Int Date: 12/15/2015

Dated Date: 03/10/2015

Int Accrue Date: 03/10/2015

Submitted via Parity: 02/24/2015 09:55:27 AM CDST

No. of Bonds	Maturity Date	Coupon	Price or Basis	Computed Price Yield	Conc.	Takedown	Price To Date
220	12/15/2015	2.0000	0.2500	101.3340	0.1250		
220	12/15/2016	2.0000	0.3500	102.8980	0.1250		
215	12/15/2017	2.0000	0.6000	103.8310	0.2500		
210	12/15/2018	2.0000	0.9000	104.0610	0.3750		
210	12/15/2019	2.0000	1.1000	104.1650	0.3750		
205	12/15/2020	2.0000	1.3000	103.8740	0.5000		
205	12/15/2021	2.0000	1.4500	103.5300	0.5000		
200	12/15/2022	2.0000	1.6000	102.9080	0.5000		

Summary

	Total	Per \$100			
Par Amount:	1,685,000.00	100.000000			
Gross Prod:	1,740,815.85	103.312513			
Spread:	8,240.00	0.489021			
Bid:	1,732,575.85	102.823493			
Accrued Int:	0.00	0.000000			
Bond Yrs:	7,062.15				
Avg Life:	4.1912	4 Years	2 Months	9 Days	
Gross Int Cost:	141,243.06				
- Net Premium:	47,575.85	(+Prod:55,815.85 -Spread:8,240.00)			
Net Int Cost:	93,667.21				
NIC:	1.326327				
TIC -- NIC Date*:	1.299466				
Avg Takedown:	3.390208				

Call Schedule

Not callable.



Parity Calendar

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Stifel, Nicolaus & Co., Inc. - Memphis , TN's Bid



Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

For the aggregate principal amount of \$1,685,000.00, we will pay you \$1,727,776.80, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/15/2015	220M	2.0000
12/15/2016	220M	2.0000
12/15/2017	215M	2.0000
12/15/2018	210M	2.0000
12/15/2019	210M	2.0000
12/15/2020	205M	2.0000
12/15/2021	205M	2.0000
12/15/2022	200M	2.0000

Total Interest Cost: \$141,243.06
 Premium: \$42,776.80
 Net Interest Cost: \$98,466.26
 TIC: 1.368762
 Time Last Bid Received On: 02/24/2015 10:51:30 EST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Stifel, Nicolaus & Co., Inc., Memphis , TN
 Contact: Tony Marcone
 Title: Managing Director
 Telephone: 901-333-8104
 Fax: 901-76-2-85

Issuer Name: Town of Chilmark

Company Name: _____

Accepted By: _____

Accepted By: _____



Parity Calendar

Upcoming Calendar Overview Result Excel

Robert W. Baird & Co., Inc. - Red Bank , NJ's Bid



Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

For the aggregate principal amount of \$1,685,000.00, we will pay you \$1,737,694.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/15/2015	220M	2.0000
12/15/2016	220M	2.0000
12/15/2017	215M	2.0000
12/15/2018	210M	2.0000
12/15/2019	210M	2.0000
12/15/2020	205M	2.0000
12/15/2021	205M	3.0000
12/15/2022	200M	2.0000

Total Interest Cost: \$155,109.03
 Premium: \$52,694.15
 Net Interest Cost: \$102,414.88
 TIC: 1.415966
 Time Last Bid Received On: 02/24/2015 10:18:13 EST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Red Bank , NJ
 Contact: charles massaro
 Title: director
 Telephone: 732-576-4410
 Fax: 732-576-4420

Issuer Name: Town of Chilmark

Company Name: _____

Accepted By: _____

Accepted By: _____



Parity Calendar

Upcoming Calendar Overview Result Excel

Raymond James & Associates, Inc. - St. Petersburg ,
FL's Bid

PARITY

Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

For the aggregate principal amount of \$1,685,000.00, we will pay you \$1,804,100.70, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/15/2015	220M	4.0000
12/15/2016	220M	4.0000
12/15/2017	215M	4.0000
12/15/2018	210M	4.0000
12/15/2019	210M	4.0000
12/15/2020	205M	4.0000
12/15/2021	205M	2.0000
12/15/2022	200M	2.0000

Total Interest Cost: \$223,698.61
 Premium: \$119,100.70
 Net Interest Cost: \$104,597.91
 TIC: 1.418894
 Time Last Bid Received On: 02/24/2015 10:59:20 EST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Raymond James & Associates, Inc., St. Petersburg , FL
 Contact: Adam Theriault
 Title:
 Telephone: 727-56-7-12
 Fax:

Issuer Name: Town of Chilmark

Company Name: _____

Accepted By: _____

Accepted By: _____



Parity Calendar

Upcoming Calendar Overview Result Excel

UBS Financial Services Inc. - New York , NY's Bid



Chilmark (Town)
\$1,685,000 General Obligation Municipal Purpose Loan
of 2015 Bonds

For the aggregate principal amount of \$1,685,000.00, we will pay you \$1,725,018.75, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
12/15/2015	220M	2.0000
12/15/2016	220M	3.0000
12/15/2017	215M	3.0000
12/15/2018	210M	2.0000
12/15/2019	210M	2.0000
12/15/2020	205M	2.0000
12/15/2021	205M	2.0000
12/15/2022	200M	2.0000

Total Interest Cost: \$151,065.97
 Premium: \$40,018.75
 Net Interest Cost: \$111,047.22
 TIC: 1.548523
 Time Last Bid Received On: 02/24/2015 10:07:55 EST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: UBS Financial Services Inc., New York , NY
 Contact: Jerry Orellana
 Title: Director
 Telephone: 212-373-6466
 Fax:

Issuer Name: Town of Chilmark

Company Name: _____

Accepted By: _____

Accepted By: _____

Town of Chilmark, Massachusetts
\$1,685,000 General Obligation Bonds
March 10, 2015
Issue Summary

Project Summary

Dated 03/10/2015 | Delivered 03/10/2015

	Refunding	New Money	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$1,085,000.00	\$600,000.00	\$1,685,000.00
Reoffering Premium	35,865.10	19,950.75	55,815.85
Total Sources	\$1,120,865.10	\$619,950.75	\$1,740,815.85
Uses Of Funds			
Total Underwriter's Discount (0.489%)	5,305.88	2,934.12	8,240.00
Costs of Issuance	22,215.13	12,284.87	34,500.00
Deposit to Project Construction Fund	-	600,000.00	600,000.00
Deposit to Current Refunding Fund	1,090,000.00	-	1,090,000.00
Rounding Amount	3,344.09	4,731.76	8,075.85
Total Uses	\$1,120,865.10	\$619,950.75	\$1,740,815.85

Flow of Funds Detail

State and Local Government Series (SLGS) rates for
Date of OMP Candidates

	Net Funded	Net Funded	Net Funded
Primary Purpose Fund Solution Method			
Total Cost of Investments	\$1,090,000.00	\$600,000.00	\$1,690,000.00
Total Draws	\$1,090,000.00	\$600,000.00	\$1,690,000.00

PV Analysis Summary (Net to Net)

Net PV Cashflow Savings	91,115.72	-	-
Contingency or Rounding Amount	3,344.09	-	-
Net Present Value Benefit	\$94,459.81	-	-
Net PV Benefit / - Refunded Principal	8.666%	-	-
Net PV Benefit / - Refunding Principal	8.706%	-	-

Bond Statistics

Average Life	4.151 Years	4.264 Years	4.191 Years
Average Coupon	2.00000000%	2.00000001%	2.00000001%
Net Interest Cost (NIC)	1.3214821%	1.3348550%	1.3263266%
Bond Yield for Arbitrage Purposes	1.1811273%	1.1811273%	1.1811273%
True Interest Cost (TIC)	1.2946607%	1.3079305%	1.2994658%
All Inclusive Cost (AIC)	1.8038361%	1.8040463%	1.8039122%

Town of Chilmark, Massachusetts

\$1,685,000 General Obligation Bonds

March 10, 2015

Issue Summary

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2015	Serial Coupon	2.000%	0.250%	220,000.00	101.334%	222,934.80
12/15/2016	Serial Coupon	2.000%	0.350%	220,000.00	102.898%	226,375.60
12/15/2017	Serial Coupon	2.000%	0.600%	215,000.00	103.831%	223,236.65
12/15/2018	Serial Coupon	2.000%	0.900%	210,000.00	104.061%	218,528.10
12/15/2019	Serial Coupon	2.000%	1.100%	210,000.00	104.165%	218,746.50
12/15/2020	Serial Coupon	2.000%	1.300%	205,000.00	103.874%	212,941.70
12/15/2021	Serial Coupon	2.000%	1.450%	205,000.00	103.530%	212,236.50
12/15/2022	Serial Coupon	2.000%	1.600%	200,000.00	102.908%	205,816.00
Total	-	-	-	\$1,685,000.00	-	\$1,740,815.85

Bid Information

Par Amount of Bonds	\$1,685,000.00
Reoffering Premium or (Discount)	55,815.85
Gross Production	\$1,740,815.85
Total Underwriter's Discount (0.489%)	\$(8,240.00)
Bid (102.823%)	1,732,575.85
Total Purchase Price	\$1,732,575.85
Bond Year Dollars	\$7,062.15
Average Life	4.191 Years
Average Coupon	2.0000001%
Net Interest Cost (NIC)	1.3263266%
True Interest Cost (TIC)	1.2994658%

Town of Chilmark, Massachusetts

\$1,685,000 General Obligation Bonds

March 10, 2015

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
03/10/2015	-	-	-	-	-
12/15/2015	220,000.00	2.000%	25,743.06	245,743.06	-
06/15/2016	-	-	14,650.00	14,650.00	-
06/30/2016	-	-	-	-	260,393.06
12/15/2016	220,000.00	2.000%	14,650.00	234,650.00	-
06/15/2017	-	-	12,450.00	12,450.00	-
06/30/2017	-	-	-	-	247,100.00
12/15/2017	215,000.00	2.000%	12,450.00	227,450.00	-
06/15/2018	-	-	10,300.00	10,300.00	-
06/30/2018	-	-	-	-	237,750.00
12/15/2018	210,000.00	2.000%	10,300.00	220,300.00	-
06/15/2019	-	-	8,200.00	8,200.00	-
06/30/2019	-	-	-	-	228,500.00
12/15/2019	210,000.00	2.000%	8,200.00	218,200.00	-
06/15/2020	-	-	6,100.00	6,100.00	-
06/30/2020	-	-	-	-	224,300.00
12/15/2020	205,000.00	2.000%	6,100.00	211,100.00	-
06/15/2021	-	-	4,050.00	4,050.00	-
06/30/2021	-	-	-	-	215,150.00
12/15/2021	205,000.00	2.000%	4,050.00	209,050.00	-
06/15/2022	-	-	2,000.00	2,000.00	-
06/30/2022	-	-	-	-	211,050.00
12/15/2022	200,000.00	2.000%	2,000.00	202,000.00	-
06/30/2023	-	-	-	-	202,000.00
Total	\$1,685,000.00	-	\$141,243.06	\$1,826,243.06	-

Yield Statistics

Bond Year Dollars	\$7,062.15
Average Life	4.191 Years
Average Coupon	2.0000001%
Net Interest Cost (NIC)	1.3263266%
True Interest Cost (TIC)	1.2994658%
Bond Yield for Arbitrage Purposes	1.1811273%
All Inclusive Cost (AIC)	1.8039122%

IRS Form 8038

Net Interest Cost	1.1683075%
Weighted Average Maturity	4.200 Years

Town of Chilmark, Massachusetts

\$1,685,000 General Obligation Bonds

March 10, 2015

Issue Summary

Proof Of Bond Yield @ 1.1811273%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
03/10/2015	-	1.0000000x	-	-
12/15/2015	245,743.06	0.9910444x	243,542.28	243,542.28
06/15/2016	14,650.00	0.9852260x	14,433.56	257,975.84
12/15/2016	234,650.00	0.9794418x	229,826.01	487,801.85
06/15/2017	12,450.00	0.9736915x	12,122.46	499,924.31
12/15/2017	227,450.00	0.9679750x	220,165.91	720,090.22
06/15/2018	10,300.00	0.9622920x	9,911.61	730,001.83
12/15/2018	220,300.00	0.9566425x	210,748.33	940,750.16
06/15/2019	8,200.00	0.9510260x	7,798.41	948,548.58
12/15/2019	218,200.00	0.9454426x	206,295.58	1,154,844.15
06/15/2020	6,100.00	0.9398919x	5,733.34	1,160,577.49
12/15/2020	211,100.00	0.9343739x	197,246.32	1,357,823.82
06/15/2021	4,050.00	0.9288882x	3,762.00	1,361,585.82
12/15/2021	209,050.00	0.9234347x	193,044.03	1,554,629.85
06/15/2022	2,000.00	0.9180133x	1,836.03	1,556,465.87
12/15/2022	202,000.00	0.9126237x	184,349.98	1,740,815.85
Total	\$1,826,243.06	-	\$1,740,815.85	-

Derivation Of Target Amount

Par Amount of Bonds	\$1,685,000.00
Reoffering Premium or (Discount)	55,815.85
Original Issue Proceeds	\$1,740,815.85

Town of Chilmark, Massachusetts

\$1,685,000 General Obligation Bonds

March 10, 2015

Issue Summary

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
03/10/2015	-	-	-	-	-
12/15/2015	220,000.00	101.334%	222,934.80	0.7638889x	170,297.42
12/15/2016	220,000.00	102.898%	226,375.60	1.7638889x	399,301.41
12/15/2017	215,000.00	103.831%	223,236.65	2.7638889x	617,001.30
12/15/2018	210,000.00	104.061%	218,528.10	3.7638889x	822,515.49
12/15/2019	210,000.00	104.165%	218,746.50	4.7638889x	1,042,084.02
12/15/2020	205,000.00	103.874%	212,941.70	5.7638889x	1,227,372.30
12/15/2021	205,000.00	103.530%	212,236.50	6.7638889x	1,435,544.10
12/15/2022	200,000.00	102.908%	205,816.00	7.7638889x	1,597,932.56
Total	\$1,685,000.00	-	\$1,740,815.85	-	\$7,312,048.59

IRS Form 8038

Weighted Average Maturity = Bond Years/Issue Price	4.200 Years
Total Interest from Debt Service	141,243.06
Reoffering (Premium) or Discount	(55,815.85)
Total Interest	85,427.21
NIC = Interest / (Issue Price * Average Maturity)	1.1683075%
Bond Yield for Arbitrage Purposes	1.1811273%

Town of Chilmark, Massachusetts

\$1,085,000 General Obligation Bonds

March 10, 2015

Refunding

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2015	Serial Coupon	2.000%	0.250%	145,000.00	101.334%	146,934.30
12/15/2016	Serial Coupon	2.000%	0.350%	145,000.00	102.898%	149,202.10
12/15/2017	Serial Coupon	2.000%	0.600%	140,000.00	103.831%	145,363.40
12/15/2018	Serial Coupon	2.000%	0.900%	135,000.00	104.061%	140,482.35
12/15/2019	Serial Coupon	2.000%	1.100%	135,000.00	104.165%	140,622.75
12/15/2020	Serial Coupon	2.000%	1.300%	130,000.00	103.874%	135,036.20
12/15/2021	Serial Coupon	2.000%	1.450%	130,000.00	103.530%	134,589.00
12/15/2022	Serial Coupon	2.000%	1.600%	125,000.00	102.908%	128,635.00
Total	-	-	-	\$1,085,000.00	-	\$1,120,865.10

Bid Information

Par Amount of Bonds	\$1,085,000.00
Reoffering Premium or (Discount)	35,865.10
Gross Production	\$1,120,865.10
Total Underwriter's Discount (0.489%)	\$(5,305.88)
Bid (102.817%)	1,115,559.22
Total Purchase Price	\$1,115,559.22
Bond Year Dollars	\$4,503.82
Average Life	4.151 Years
Average Coupon	2.0000000%
Net Interest Cost (NIC)	1.3214821%
True Interest Cost (TIC)	1.2946607%

Town of Chilmark, Massachusetts

\$1,085,000 General Obligation Bonds

March 10, 2015

Refunding

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
03/10/2015	-	-	-	-	-
12/15/2015	145,000.00	2.000%	16,576.39	161,576.39	-
06/15/2016	-	-	9,400.00	9,400.00	-
06/30/2016	-	-	-	-	170,976.39
12/15/2016	145,000.00	2.000%	9,400.00	154,400.00	-
06/15/2017	-	-	7,950.00	7,950.00	-
06/30/2017	-	-	-	-	162,350.00
12/15/2017	140,000.00	2.000%	7,950.00	147,950.00	-
06/15/2018	-	-	6,550.00	6,550.00	-
06/30/2018	-	-	-	-	154,500.00
12/15/2018	135,000.00	2.000%	6,550.00	141,550.00	-
06/15/2019	-	-	5,200.00	5,200.00	-
06/30/2019	-	-	-	-	146,750.00
12/15/2019	135,000.00	2.000%	5,200.00	140,200.00	-
06/15/2020	-	-	3,850.00	3,850.00	-
06/30/2020	-	-	-	-	144,050.00
12/15/2020	130,000.00	2.000%	3,850.00	133,850.00	-
06/15/2021	-	-	2,550.00	2,550.00	-
06/30/2021	-	-	-	-	136,400.00
12/15/2021	130,000.00	2.000%	2,550.00	132,550.00	-
06/15/2022	-	-	1,250.00	1,250.00	-
06/30/2022	-	-	-	-	133,800.00
12/15/2022	125,000.00	2.000%	1,250.00	126,250.00	-
06/30/2023	-	-	-	-	126,250.00
Total	\$1,085,000.00	-	\$90,076.39	\$1,175,076.39	-

Yield Statistics

Bond Year Dollars	\$4,503.82
Average Life	4.151 Years
Average Coupon	2.0000000%
Net Interest Cost (NIC)	1.3214821%
True Interest Cost (TIC)	1.2946607%
Bond Yield for Arbitrage Purposes	1.1811273%
All Inclusive Cost (AIC)	1.8038361%

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Net Interest Cost	1.1625233%
Weighted Average Maturity	4.160 Years

Town of Chilmark, Massachusetts

\$1,085,000 General Obligation Bonds

March 10, 2015

Refunding

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings	Fiscal Total
03/10/2015	-	-	-	-	-	-
04/15/2015	-	14,551.67	14,551.67	-	(14,551.67)	-
06/15/2015	-	-	-	21,827.50	21,827.50	-
06/30/2015	-	-	-	-	-	7,275.83
12/15/2015	161,576.39	-	161,576.39	161,827.50	251.11	-
06/15/2016	9,400.00	-	9,400.00	19,202.50	9,802.50	-
06/30/2016	-	-	-	-	-	10,053.61
12/15/2016	154,400.00	-	154,400.00	159,202.50	4,802.50	-
06/15/2017	7,950.00	-	7,950.00	16,402.50	8,452.50	-
06/30/2017	-	-	-	-	-	13,255.00
12/15/2017	147,950.00	-	147,950.00	151,402.50	3,452.50	-
06/15/2018	6,550.00	-	6,550.00	13,702.50	7,152.50	-
06/30/2018	-	-	-	-	-	10,605.00
12/15/2018	141,550.00	-	141,550.00	148,702.50	7,152.50	-
06/15/2019	5,200.00	-	5,200.00	11,002.50	5,802.50	-
06/30/2019	-	-	-	-	-	12,955.00
12/15/2019	140,200.00	-	140,200.00	146,002.50	5,802.50	-
06/15/2020	3,850.00	-	3,850.00	8,302.50	4,452.50	-
06/30/2020	-	-	-	-	-	10,255.00
12/15/2020	133,850.00	-	133,850.00	143,302.50	9,452.50	-
06/15/2021	2,550.00	-	2,550.00	5,602.50	3,052.50	-
06/30/2021	-	-	-	-	-	12,505.00
12/15/2021	132,550.00	-	132,550.00	140,602.50	8,052.50	-
06/15/2022	1,250.00	-	1,250.00	2,835.00	1,585.00	-
06/30/2022	-	-	-	-	-	9,637.50
12/15/2022	126,250.00	-	126,250.00	137,835.00	11,585.00	-
06/30/2023	-	-	-	-	-	11,585.00
Total	\$1,175,076.39	\$14,551.67	\$1,189,628.06	\$1,287,755.00	\$98,126.94	-

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	91,115.72
Net PV Cashflow Savings @ 1.804%(AIC)	91,115.72
Contingency or Rounding Amount	3,344.09
Net Present Value Benefit	\$94,459.81
Net PV Benefit / \$1,090,000 Refunded Principal	8.666%
Net PV Benefit / \$1,085,000 Refunding Principal	8.706%

Refunding Bond Information

Refunding Dated Date	3/10/2015
Refunding Delivery Date	3/10/2015

Town of Chilmark, Massachusetts

\$1,085,000 General Obligation Bonds

March 10, 2015

Refunding

Debt Service To Maturity And To Call

Date	Refunded Bonds	D/S To Call	Principal	Interest	Refunded D/S	Fiscal Total
03/10/2015	-	-	-	-	-	-
04/15/2015	1,090,000.00	1,090,000.00	-	(14,551.67)	(14,551.67)	-
06/15/2015	-	-	-	21,827.50	21,827.50	-
06/30/2015	-	-	-	-	-	7,275.83
12/15/2015	-	-	140,000.00	21,827.50	161,827.50	-
06/15/2016	-	-	-	19,202.50	19,202.50	-
06/30/2016	-	-	-	-	-	181,030.00
12/15/2016	-	-	140,000.00	19,202.50	159,202.50	-
06/15/2017	-	-	-	16,402.50	16,402.50	-
06/30/2017	-	-	-	-	-	175,605.00
12/15/2017	-	-	135,000.00	16,402.50	151,402.50	-
06/15/2018	-	-	-	13,702.50	13,702.50	-
06/30/2018	-	-	-	-	-	165,105.00
12/15/2018	-	-	135,000.00	13,702.50	148,702.50	-
06/15/2019	-	-	-	11,002.50	11,002.50	-
06/30/2019	-	-	-	-	-	159,705.00
12/15/2019	-	-	135,000.00	11,002.50	146,002.50	-
06/15/2020	-	-	-	8,302.50	8,302.50	-
06/30/2020	-	-	-	-	-	154,305.00
12/15/2020	-	-	135,000.00	8,302.50	143,302.50	-
06/15/2021	-	-	-	5,602.50	5,602.50	-
06/30/2021	-	-	-	-	-	148,905.00
12/15/2021	-	-	135,000.00	5,602.50	140,602.50	-
06/15/2022	-	-	-	2,835.00	2,835.00	-
06/30/2022	-	-	-	-	-	143,437.50
12/15/2022	-	-	135,000.00	2,835.00	137,835.00	-
06/30/2023	-	-	-	-	-	137,835.00
Total	\$1,090,000.00	\$1,090,000.00	\$1,090,000.00	\$183,203.33	\$1,273,203.33	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/10/2015
Average Life	4.236 Years
Average Coupon	3.9674677%
Weighted Average Maturity (Par Basis)	4.236 Years

Refunding Bond Information

Refunding Dated Date	3/10/2015
Refunding Delivery Date	3/10/2015

Town of Chilmark, Massachusetts

\$600,000 General Obligation Bonds

March 10, 2015

New Money

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2015	Serial Coupon	2.000%	0.250%	75,000.00	101.334%	76,000.50
12/15/2016	Serial Coupon	2.000%	0.350%	75,000.00	102.898%	77,173.50
12/15/2017	Serial Coupon	2.000%	0.600%	75,000.00	103.831%	77,873.25
12/15/2018	Serial Coupon	2.000%	0.900%	75,000.00	104.061%	78,045.75
12/15/2019	Serial Coupon	2.000%	1.100%	75,000.00	104.165%	78,123.75
12/15/2020	Serial Coupon	2.000%	1.300%	75,000.00	103.874%	77,905.50
12/15/2021	Serial Coupon	2.000%	1.450%	75,000.00	103.530%	77,647.50
12/15/2022	Serial Coupon	2.000%	1.600%	75,000.00	102.908%	77,181.00
Total	-	-	-	\$600,000.00	-	\$619,950.75

Bid Information

Par Amount of Bonds	\$600,000.00
Reoffering Premium or (Discount)	19,950.75
Gross Production	\$619,950.75
Total Underwriter's Discount (0.489%)	\$(2,934.12)
Bid (102.836%)	617,016.63
Total Purchase Price	\$617,016.63
Bond Year Dollars	\$2,558.33
Average Life	4.264 Years
Average Coupon	2.0000001%
Net Interest Cost (NIC)	1.3348550%
True Interest Cost (TIC)	1.3079305%

Town of Chilmark, Massachusetts

\$600,000 General Obligation Bonds

March 10, 2015

New Money

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/10/2015	-	-	-	-	-
12/15/2015	75,000.00	2.000%	9,166.67	84,166.67	-
06/15/2016	-	-	5,250.00	5,250.00	-
06/30/2016	-	-	-	-	89,416.67
12/15/2016	75,000.00	2.000%	5,250.00	80,250.00	-
06/15/2017	-	-	4,500.00	4,500.00	-
06/30/2017	-	-	-	-	84,750.00
12/15/2017	75,000.00	2.000%	4,500.00	79,500.00	-
06/15/2018	-	-	3,750.00	3,750.00	-
06/30/2018	-	-	-	-	83,250.00
12/15/2018	75,000.00	2.000%	3,750.00	78,750.00	-
06/15/2019	-	-	3,000.00	3,000.00	-
06/30/2019	-	-	-	-	81,750.00
12/15/2019	75,000.00	2.000%	3,000.00	78,000.00	-
06/15/2020	-	-	2,250.00	2,250.00	-
06/30/2020	-	-	-	-	80,250.00
12/15/2020	75,000.00	2.000%	2,250.00	77,250.00	-
06/15/2021	-	-	1,500.00	1,500.00	-
06/30/2021	-	-	-	-	78,750.00
12/15/2021	75,000.00	2.000%	1,500.00	76,500.00	-
06/15/2022	-	-	750.00	750.00	-
06/30/2022	-	-	-	-	77,250.00
12/15/2022	75,000.00	2.000%	750.00	75,750.00	-
06/30/2023	-	-	-	-	75,750.00
Total	\$600,000.00	-	\$51,166.67	\$651,166.67	-

Yield Statistics

Bond Year Dollars	\$2,558.33
Average Life	4.264 Years
Average Coupon	2.0000001%
Net Interest Cost (NIC)	1.3348550%
True Interest Cost (TIC)	1.3079305%
Bond Yield for Arbitrage Purposes	1.1811273%
All Inclusive Cost (AIC)	1.8040463%

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Net Interest Cost	1.1784906%
Weighted Average Maturity	4.273 Years