

**CONTRACT FOR FINANCIAL ASSISTANCE**

This CONTRACT FOR FINANCIAL ASSISTANCE (this "Contract"), dated as of March 27, 2018, between the City of Hartford, Connecticut (the "Issuer") and the State of Connecticut (the "State"), acting by and through the Secretary of the Office of Policy and Management (the "Secretary") and the State Treasurer (the "State Treasurer" and, together with the Secretary, the "State Representatives"):

**WITNESSETH**

WHEREAS, Section 376 of Public Act 17-2 of the June Special Session (the "Act") provides that the State, acting by and through the State Representatives, may enter the State into a contract with any designated Tier III or Tier IV municipality (as such terms are used in the Act) for the provision of contract assistance to such municipality; and

WHEREAS, such contract assistance shall be limited to an amount equal to (1) the annual debt service on the outstanding amount of (A) refunding bonds to be issued by such municipality pursuant to section 7-370c of the general statutes, or (B) any other bonds or notes issued by such municipality, provided such refunding bonds or other bonds or notes are for payment, funding, refunding, redemption, replacement or substitutions of bonds, notes or other obligations previously issued by such municipality, plus (2) costs of issuance on any such refunding bonds and any other costs or expenses, including, but not limited to, any tax payments, that result directly from the refunding of debt; and

WHEREAS, the Issuer has been designated a Tier III or Tier IV municipality by the Secretary and is currently under the supervision of the Municipal Accountability Review Board of the State ("MARB"), established under and as provided in the Act; and

WHEREAS, the Issuer has prior to the date hereof issued the bonds, notes or other obligations set forth on Exhibit A hereto ("Eligible Bonds"); and

WHEREAS, the Act provides that in lieu of contract assistance the State Representatives may agree to provide other forms of credit support to any designated Tier III or Tier IV municipality, including, but not limited to, an assumption of all or any part of any bonds, notes or other obligations of such municipality or issuance of new State obligations in replacement of such bonds, notes or other obligations, provided such credit support shall not exceed the amount of contract assistance that could otherwise be provided by the State to such municipality in accordance with the second WHEREAS clause of this Contract; and

WHEREAS, the Issuer has certified to the State Representatives the amount of debt service to be paid on Eligible Bonds, and the timing thereof, as set forth on Exhibits A and C hereto; and

WHEREAS, the State Treasurer has engaged financial advisors to assist and advise the State Representatives in evaluating the debt service obligations of the Issuer with respect to the Eligible Bonds, and alternatives for refinancing such obligations, and the State Representatives have relied on such assistance and advice with respect to the decision to enter into this Contract; and

WHEREAS, the State, acting by and through the State Representatives, desires to enter into an agreement providing such contract assistance in respect of such Eligible Bonds or Refunding Bonds as may be provided for pursuant to this Contract; and

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the State, acting by and through the State Representatives, and the Issuer agree as follows:

**SECTION 1. Definitions.** In addition to the words defined in the preamble to this Contract, all other undefined capitalized words and phrases used herein shall have the meaning given such words and phrases in the Indenture. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa, words importing persons shall include firms, associations and corporations and words of the masculine gender shall include correlative words of the feminine and neuter genders. The following additional terms shall have the following meaning:

Contract Assistance Payments shall mean the payments to be made by the State pursuant to this Contract.

CPI-U shall mean the Consumer Price Index, All Urban Consumers, Current Series (1982-1984=100), published by the U.S. Bureau of Labor Statistics, or any successor thereto.

Exit Date shall mean the date that is after the latest of (i) the date the Issuer last ceased to be a Tier III or Tier IV municipality under the Act and (ii), if a Triggering Event shall have occurred which has been terminated in accordance with Section 10(c), the date of the last such termination.

Indenture shall mean the Indenture of Trust established by the Issuer in accordance with Section 8 hereof.

Interest Payment Date shall have the meaning set forth in the Indenture.

MARB shall mean the Municipal Accountability Review Board established pursuant to Section 363 of the Act, and any successor thereto

Permitted Indebtedness Cap shall mean, as of any date (i) which is at least five years but less than six years after the most recent Exit Date, \$50 million, (ii) which is at least six years but less than seven years after the most recent Exit Date, \$60 million, (iii) which is at least seven years but less than eight years after the most recent Exit Date, \$70 million, (iv) which is at least eight years but less than nine years after the most recent Exit Date, \$80 million, (v) which is at least nine years but less than ten years after the most recent Exit Date, \$90 million, and (vi) which is at least ten years after the most recent Exit Date, \$100 million, in each case multiplied by a factor, the numerator of which is the CPI-U most recently determined by the Bureau of Labor Statistics, and the denominator of which is 248.991, representing the CIP-U as of February, 2018.

Principal Installment Date shall have the meaning set forth in the Indenture.

Refunding Bonds shall mean bonds issued under the Indenture for the purpose of refunding Eligible Bonds.

Triggering Event. Each of the following shall constitute a Triggering Event:

(a) The Issuer requests permission of the Governor to file a petition under Chapter 9 of Title 11 of the Federal Bankruptcy Code under Section 7-566 of the General Statutes, or any successor provision.

(b) The Issuer shall fail to pay when due any payment required under any indebtedness for borrowed money, including any capitalized lease obligation or any guarantee of the indebtedness for borrowed money of another, after any applicable grace period or cure period.

(c) The Issuer shall certify any amount as necessary to restore any special capital reserve fund securing any indebtedness of the Issuer to an amount equal to the minimum required capital reserve, whether under Section 7-571 of the General Statutes or another provision.

(d) The Issuer shall have a cumulative negative unassigned fund balance in its general fund of 1.5% or more of its general fund revenues and operating transfers into the general fund as of and for the most recently completed fiscal year, as set forth in its financial statements audited by an independent auditing firm, except to the extent such negative unassigned fund balance results from a change in financial accounting standards after the date of this Contract.

(e) The Issuer shall have (i) an annual operating budgetary deficit in the general fund of the Issuer in any one year of 1% or more of its general fund revenues for the most recently completed fiscal year, as set forth in its financial statements for such year audited by an independent auditing firm, and the adopted budget for the fiscal year next beginning after the delivery of such financial statement shall fail to make adequate provision for eliminating such deficit, either through a transfer of a general fund balance surplus or through a budgeted surplus for such fiscal year equal to such deficit, or (ii) an operating budgetary deficit in the general fund of the Issuer over any two consecutive fiscal years, the sum of which is 1.5% or more of its average general fund revenues over such two consecutive fiscal years, and whether or not addressed in any future fiscal year. For this purpose, "deficit" means the excess of expenditures, encumbrances, or other uses of funds for such fiscal year or years, over revenues of the municipality for such period or periods. Revenues shall not include the proceeds of tax anticipation notes, and expenditures shall not include any principal payment of tax anticipation notes.

(f) The Issuer shall have failed in any fiscal year to make in full its actuarially determined employer contribution (ADEC) to any pension program maintained by the Issuer for its employees, or it shall determine the ADEC otherwise than in accordance with assumptions set forth by the independent actuarial consultant for such pension program in accordance with actuarial standards of practice.

(g) The Issuer shall fail to meet any covenant set forth in this Contract, and such failure shall continue for 30 days after notice shall have been given to the Issuer by either State Representative.

(h) The Issuer shall fail to submit its budget for the year ended June 30, 2019 for approval by MARB, and MARB shall have failed to approve such budget by July 1, 2018.

SECTION 2. Contract Assistance Payments on Refunding Bonds. (a) If the Issuer shall determine to issue bonds pursuant to the Indenture ("Refunding Bonds") to refund debt service obligations on Eligible Bonds, and the State, acting by and through the State Representatives, shall determine to agree to pay contract assistance in respect of such Refunding Bonds, the Issuer and the State may enter into a supplement to this Contract setting forth on Exhibit B the amounts to be paid, the time or times such amounts shall be paid, and the terms and conditions, if any, upon which such amounts shall be paid, and except as otherwise provided in such supplement, the terms of this Contract shall apply to such contract assistance. No such supplement shall reduce, delay or eliminate any payment obligation theretofore agreed to be paid by the State except as set forth in this Contract.

(b) At the direction of the State Representatives the Issuer shall issue Refunding Bonds to refund the obligation to pay principal and interest payments stated to be owing on outstanding Refunding Bonds. If the State Representatives shall have so directed the Issuer to issue such Refunding Bonds, Exhibit B shall be supplemented to state the obligation of the State to make principal and interest payments on such Refunding Bonds and eliminate the obligation of the State to make principal and interest payments on the bonds refunded.

(c) If Refunding Bonds are to be issued in an underwritten offering, the State Representatives shall select the underwriters, in consultation with the Treasurer of the Issuer.

(d) The proceeds of Refunding Bonds shall be used solely to refund (A) refunding bonds issued by the Issuer pursuant to section 7-370c of the general statutes, or (B) any other bonds or notes issued by the Issuer, provided such refunding bonds or other bonds or notes are for payment, funding, refunding, redemption, replacement or substitutions of Eligible Bonds or Refunding Bonds, plus (2) costs of issuance on any such Refunding Bonds and any other costs or expenses, including, but not limited to, any tax payments, that result directly from the refunding of debt. Such costs and expenses shall include a reimbursement of the out of pocket expenses incurred by the MARB and the State Representatives for consultants and advisors, and for oversight costs, and may include a reserve for such costs to be incurred in the future, if it is consistent with the tax status of Refunding Bonds. Any expenses of the Issuer included in costs of issuance shall be subject to the approval of the State Representatives and limited to and consistent with the comparable terms and rate or rates at which such expenses are payable by the State with respect to its own issuances of general obligation bonds.

SECTION 3. Contract Assistance on Outstanding Indebtedness. (a) The State Representatives have determined, based on reports and the advice of the financial advisors to the State engaged by the State Treasurer, that in lieu of providing contract assistance to the Issuer in respect of Refunding Bonds issued to refund certain principal and interest payment obligations of the Issuer with respect to Eligible Bonds, the State would expend less funds by assuming the

obligation to pay such principal and interest obligations through contract assistance payments directly. Attached hereto as Exhibit C is a schedule of the principal and interest payable on Eligible Bonds, the payment of which the State Representatives have determined to pay directly through contract assistance, and the dates on which such principal and interest is payable. No later than 11 a.m. on each such payment date, the State shall pay to the paying agent appointed by the Issuer in respect of such Eligible Bonds, as and for a contract assistance payment for the account of the Issuer, an amount in immediately available funds equal to the full amount of principal or interest, as the case may be, payable on such date. The Issuer shall cause such payment to be applied by such paying agent to the principal or interest, as the case may be, payable on such Eligible Bonds. The out of pocket expenses incurred by the MARB and the State Representatives for consultants and advisors in connection with this Contract, and for oversight costs, shall be reimbursed by the Issuer upon request from available funds.

(b) At the direction of the State Representatives the Issuer shall issue Refunding Bonds to refund the obligation to pay principal and interest payments stated to be owing with respect to Eligible Bonds on Exhibit C. If the State Representatives shall have so directed the Issuer to issue such Refunding Bonds, Exhibit B shall be supplemented to state the obligation of the State to make principal and interest payments on such Refunding Bonds in the same manner as if such Refunding Bonds had been issued directly to refund the Eligible Bonds in respect of which the obligation to pay principal and interest payments arose, and Exhibit C shall be supplemented to eliminate Contract Assistance Payments on principal and interest obligations so refunded.

SECTION 4. Contract Assistance with respect to Alternate Credit Support. (a) If the State Representatives shall have determined, based on reports of financial advisors to the State, that in lieu of providing contract assistance to the Issuer in respect of Refunding Bonds issued to refund certain principal and interest payment obligations of the Issuer with respect to Eligible Bonds, the State would expend less funds by assuming the obligation to pay principal and interest payable by the Issuer with respect to a credit facility established by the Issuer to finance or refinance the Issuer's obligation to pay principal and interest on Eligible Bonds, or to purchase such Eligible Bonds in the open market, the State Representatives shall supplement this Contract in an Exhibit D setting forth such obligation. Any such credit facility may be established to refund principal and interest with respect to Eligible Bonds, or may provide for the purchase of Eligible Bonds by the provider of such credit facility, and the refunding of such Eligible Bonds through principal and interest payments stated to be owing as provided in such credit facility. The out of pocket expenses incurred by the MARB and the State Representatives for consultants and advisors in connection with such a credit facility, and for oversight costs, shall be reimbursed by the Issuer upon request from available funds.

(b) At the direction of the State Representatives the Issuer shall issue Refunding Bonds to refund the obligation to pay principal and interest payments stated to be owing as provided in such credit facility. If the State Representatives shall have so directed the Issuer to issue such Refunding Bonds, Exhibit B shall be supplemented to state the obligation of the State to make principal and interest payments on such Refunding Bonds in the same manner as if such Refunding Bonds had been issued directly to refund the Eligible Bonds in respect of which the obligation to pay principal and interest payments under such credit facility arose, and Exhibit C shall be supplemented to eliminate Contract Assistance Payments so refunded.

SECTION 5. Pledge of Credit of the State; Obligation Unconditional. This Contract and the obligation of the State to pay contract assistance payments hereunder at the times and in the amounts provided herein or in any supplement shall constitute an irrevocable general obligation of the State for which the full faith and credit of the State are pledged for the benefit of the Issuer and the Owners of the Refunding Bonds. As part of the contractual obligation of the State to the Issuer appropriation of all amounts necessary to meet the terms of such contractual obligation has been made by Section 376(e) of the Act, and the State Treasurer shall pay such amounts as the same become due to such Issuer as provided herein. The obligation of the State to pay Contract Assistance Payments hereunder shall be absolute and unconditional, and shall be paid regardless of any counterclaim or any failure by the Issuer to adhere to the requirements of this agreement. Without limiting the generality of the foregoing, the State shall have no power to set off Contract Assistance Payments against any obligation due it from the Issuer or any other person, and the State shall have no power to impose conditions on payment of Contract Assistance Payments hereunder except as expressly provided herein.

SECTION 6. Pledge of Contract and Contract Assistance Payments by the Issuer. The Issuer may pledge this Contract and Contract Assistance Payments payable pursuant Section 2 hereof to the Trustee as security for the payment of Refunding Bonds. The Issuer may pledge this Contract and Contract Assistance Payments payable pursuant to Section 4 hereof to any provider of a credit facility under such section. The State Representatives shall, if they consider it appropriate, enter into an intercreditor agreement acceptable to the State Representatives to coordinate the relationship of the parties relying on the payment obligations of the State hereunder. In lieu of such an intercreditor arrangement, the State Representatives may restate the State's obligations hereunder in the form of separate Contracts setting forth such obligations.

SECTION 7. Tax Exemption of Refunding Bonds. The State covenants with respect to any Refunding Bonds secured by this Contract, the interest paid on which is excluded from gross income for federal income tax purposes, that it will not take or fail to take any action, or cause or permit any circumstance within its control to arise or continue, if such action, inaction or circumstance, or its expectation on the date of issue of the Refunding Bonds, would cause the interest on such Bonds to be included in gross income of the Owners of the Refunding Bonds for federal income tax purposes. The State covenants that it will at all times comply with all requirements of the Code that must be satisfied subsequent to the issuance of such Refunding Bonds to ensure that interest on such Refunding Bonds will be excluded from gross income of the Owners of the Bonds for federal income tax purposes.

SECTION 8. Indenture. The Issuer shall adopt an Indenture of Trust, in form and substance satisfactory to the State Representatives, providing for the issuance of Refunding Bonds, not later than the time any such Refunding Bonds are contracted to be issued.

SECTION 9. Protective Provisions. (a) While any obligations of the State are outstanding under this Contract, the Issuer shall provide the State Representatives with copies of all information submitted to the MARB. If for any reason the Issuer is not required to submit information to the MARB, the information set forth in subsection (b) shall be provided to the State Representatives.

(b)(1) Three Year Financial Plan

(A) Not later than forty-five days after its designation as a Tier III municipality and, thereafter, at the time the Mayor submits to the City Council his or her recommended annual budget, the Mayor shall submit to the State Representatives a three-year financial plan, the first year of which shall be for the fiscal year commencing on the upcoming July 1 date. The plan shall also include the budget and projected revenues and expenditures for the current fiscal year.

(B) Each three-year financial plan shall provide for the:

(i) elimination of any fund balance deficits in the general fund;

(ii) elimination of deficits in all funds, including any capital, internal service, special revenue and enterprise funds;

(iii) balancing of the operating funds for each year of the plan;

(iv) estimation of the amount of bonds or notes to be issued by the city and debt service requirements;

(v) projected impacts on long-term liabilities, including those associated with employee pensions, other post-employment benefits and debt; and

(vi) assumptions on which revenue and expenditure projections in the plan are based.

(C) Expenditure and revenue projections in the plan shall be in a format determined by the State Representatives in consultation with the Issuer. Expenditures shall be presented at no higher than the department level, with major expenditures for items such as pensions, debt service, active and retiree health insurance and other areas to be broken out separately. Revenues shall be provided by line-item, with appropriate consolidations for smaller and like line-items.

## (2) Other Information

(A) Monthly Financial Report and Cash Flow Projections. The plan submittals shall also include (a) the most recent monthly financial report related to the general fund reflecting budgeted amounts, year to date expenditures and revenues, and projected year end expenditures and revenues and (b) monthly cash flow projections for the balance of the current fiscal year and the first six months of the following fiscal year.

(B) Other Documentation. The Issuer shall submit such other information (e.g. debt service schedules, actuarial reports) as may be needed to document or explain its plans and projections. The State Representatives may request such information or seek clarifications as reasonably needed to understand both the plan and projections provided.

(c) The Issuer shall provide to the State Representatives, not later than the time first given or published to any third parties, copies of all notices, financial information or additional information disseminated by the Issuer pursuant to the Indenture, the Act, any swap facility,

swap or bond facility, or credit facility and shall forward to the State Representatives promptly any notice received under such agreements from any other party thereto.

(d) Without the consent of the State Representatives, the Issuer shall not:

- (1) enter into any indenture amending or supplementing the Indenture in any respect;
- (2) remove the Trustee or appoint a successor Trustee;
- (3) incur, create, assume or permit to exist any pledge, security interest or other encumbrance on the Trust Estate, other than that of the Indenture;
- (4) release any security or any portion of the Trust Estate from the lien of the Indenture;
- (5) replace any paying agent with respect to Contract Assistance Payments;
- (6) issue bonds to refund outstanding indebtedness of the Issuer;
- (7) issue bonds, notes or other obligations (including capitalized leases) for capital or operating purposes, provided, however, that if the Issuer is not then a Tier III or Tier IV municipality under the Act and no Triggering Event shall have occurred which has not been terminated in accordance with Section 10(c), bonds, notes or other obligations (including capitalized leases) may be issued without the approval of the State Representatives if (i) the Issuer has no bond rating lower than "A", (ii) the issuance is for nonrecurring capital purposes, (iii) the bonds, notes or other obligations shall mature not later than 20 years after issuance, (iv) the Issuer has submitted to the State Representatives for comment a plan of finance describing the issuance at least 45 days prior to mailing a preliminary official statement (in the case of a public offering), or 60 days prior to issuance (in the case of a private placement or other offering not made pursuant to an official statement), and (v) the aggregate debt to be outstanding after the issuance does not exceed the Permitted Indebtedness Cap. Any bonds, notes or other obligations issued in compliance with this provision shall continue to be valid, notwithstanding that at a later date the issuance of any such bonds, notes or other obligations would not be in compliance with this provision;
- (8) guarantee any indebtedness of any third party; or
- (9) pledge any tax revenues to secure any obligation.



SECTION 10. Triggered Provisions. If any Triggering Event shall occur, the additional provisions set forth in this section shall apply, until their application shall have been terminated in accordance with subsection (c).

(a) The execution of this Contract by the chief elected official of the Issuer, and the approval of this Contract by the City Council shall be deemed to be an irrevocable election to apply to the Secretary for designation as a Tier IV municipality under the provisions of the Act, provided however, that if no Triggering Event shall have occurred which has not been terminated in accordance with subsection (c), no such application will be considered to have been made. If a Triggering Event shall occur which has not been terminated in accordance with subsection (c), at the discretion of the State Representatives and if the Secretary shall approve, the Issuer shall be designated a Tier IV municipality operating under the supervision of the MARB as provided in the Act.

(b) If, for any reason, including, without limitation, that the MARB shall not then be constituted under the general statutes with the powers given it as of the date hereof, or a designation as a Tier IV municipality shall then be contested, the following additional provisions shall apply, until their application shall have been terminated in accordance with subsection (c):

(i) The State Representatives shall have the right to review and approve or disapprove the Issuer's annual budget, including, but not limited to, the general fund, other governmental funds, enterprise funds and internal service funds. No annual budget, annual tax levy or user fee for the Issuer shall become operative if it shall be disapproved by the State Representatives. The State Representatives may disapprove any annual budget, but only for quantitative considerations and not because of policy priorities reflected in such budget, not later than the May twenty-first prior to the beginning of the new fiscal year. The State Representatives shall specify the reasons for such disapproval and shall permit the City Council until the June fifteenth prior to the beginning of the new fiscal year to resubmit the annual budget in accordance with this section. If the legislative body has not adopted a budget by such June fifteenth date or its resubmitted annual budget is not approved by the State Representatives, the State Representatives shall set forth an interim budget and establish a tax rate and user fees, which shall be deemed adopted by the legislative body. Such interim budget shall take effect at the commencement of the fiscal year and shall remain in effect until the Issuer submits and the State Representatives approve a modified budget.

(ii) The chief executive officer of the Issuer shall not agree to a collective bargaining agreement or amendment negotiated pursuant to sections 7-467 to 7-477 inclusive, of the general statutes, nor shall the superintendent of schools agree to a collective bargaining agreement pursuant to section 10-153d of the general statutes, except with the approval of the State Representatives. If the State Representatives disapprove an agreement, the State Representatives shall indicate the specific provisions of the proposed agreement present or missing which caused the rejection, as well as its rationale for the rejection.

(iii) The State Representatives may require that the Issuer or its board of education notify and submit to the State Representatives any or all municipal or board of education contracts that exceed (A) fifty thousand dollars if the Issuer has a resident population under seventy thousand, or (B) one hundred thousand dollars if the Issuer has a resident

population of seventy thousand or more, not less than thirty days prior to execution of such contract, for the purpose of the State Representatives' review and approval of such contracts. The State Representatives shall establish policies and procedures, in consultation with the Issuer and the Issuer's board of education, to implement the provisions of this subdivision.

(c) At any time, the State Representatives may terminate application of the additional provisions set forth in this Section, in their discretion, but subject to reapplication of these additional provisions if a Triggering Event shall thereafter occur. The factors to be considered by the State Representatives in terminating application of these additional provisions shall include, but not be limited to, the following:

(i) In the case of a Triggering Event set forth in clause (a) of the definition thereof, the withdrawal by the Issuer of the request.

(ii) In the case of a Triggering Event set forth in clause (b) of the definition thereof, the Issuer shall have cured the default in payment.

(iii) In the case of a Triggering Event set forth in clause (c) of the definition thereof, the Issuer shall have repaid to the State any funds provided by the State to restore the special capital reserve fund.

(iv) In the case of a Triggering Event set forth in clause (d) and (e) of the definition thereof, the Issuer's most recently completed annual financial statements, audited by an independent auditing firm, shall show that the Issuer no longer has a cumulative unreserved negative fund balance in its general fund, or actions have been taken which in the discretion of the State Representatives, are adequate to address previous operating deficits.

(v) In the case of a Triggering Event set forth in clause (f) of the definition thereof, the Issuer shall have taken adequate steps, as shown in the most recent actuarial evaluation of the pension fund in question, to restore the value of the pension fund to the value it would have had had the full contribution been made when required.

(vi) In the case of a Triggering Event set forth in clause (g) of the definition thereof, the failure to observe such covenant shall have been cured.

(d) The State Representatives in their discretion may adopt waivers of the application of all or any of the foregoing provisions, or exemptions from any of the foregoing provisions.

SECTION 11. Termination. This Contract shall terminate at such time as there are no longer any obligations of the State to pay contract assistance under Sections 2, 3 or 4 of this Contract with respect to Eligible Bonds, Refunding Bonds, or credit facility.

SECTION 12. Amendment. (a) The provisions of this Contract may be amended or supplemented by written agreement of the parties hereto, provided that if any Contract Assistance Payments are pledged pursuant to Section 6 hereof with respect to the Trustee, no such amendment or supplement shall be effective except upon the terms and conditions provided

in the Indenture, and provided that no such amendment or supplement shall negate any prior obligation of the State to pay contract assistance in respect of Eligible Bonds.

(b) If any Eligible Bonds or Refunding Bonds shall be redeemed in whole or in part, at the request of the State Representatives, the State and the Issuer shall amend Exhibit C in the case of the Eligible Bonds and Exhibit B with respect to any Refunding Bonds secured by this Contract to reflect any reduction in debt service attributable to such redemption.

SECTION 13. Miscellaneous (a) The State shall have the right at all times to enforce the provisions of this Contract, and all other agreements, documents and instruments required hereunder or contemplated hereby in strict accordance with their terms, notwithstanding any conduct or custom on the part of the State in refraining from doing so at any time or times. The failure of the State at any time to enforce any rights under such provisions strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to the specific provisions of this Contract or as having in any way or manner modified or waived the same. All rights and remedies of the State are cumulative, and the exercise of any one right or remedy shall not be deemed to waive or release any other right or remedy.

(b) No amendment, modification, termination, or waiver of any provision of this Contract or any agreement, instrument or other document contemplated hereby, nor consent to any departure by the Issuer therefrom, shall in any event be effective unless the same shall be in writing and signed by the Secretary and the State Treasurer, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on the Issuer in any case shall entitle the Issuer to any other or further notice or demand in similar or other circumstances.

(c) This Contract shall, and all other agreements, documents and instruments executed in connection herewith or contemplated hereby, be governed by and construed in accordance with the laws of the State of Connecticut.

(d) In case any one or more of the provisions contained in this Contract, or any of the documents or agreements contemplated hereby, should be invalid, illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

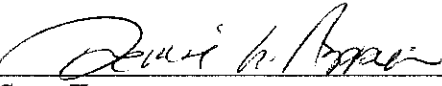
(e) This Contract may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same agreement.

(f) The articles and section captions are inserted herein only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any such article or section, nor in any way affect this Contract.

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IN WITNESS WHEREOF, the parties hereto have caused this Contract to be executed by their respective officers thereunto duly authorized, as of the date first above written.

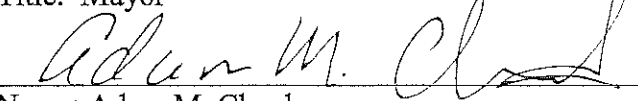
STATE OF CONNECTICUT

By   
\_\_\_\_\_  
State Treasurer

By   
\_\_\_\_\_  
Secretary of the Office of Policy and Management

THE CITY OF HARTFORD, CONNECTICUT

By   
\_\_\_\_\_  
Name: Luke A. Bronin  
Title: Mayor

By   
\_\_\_\_\_  
Name: Adam M. Cloud  
Title: City Treasurer

**CERTIFICATION**  
(Contract for Financial Assistance)

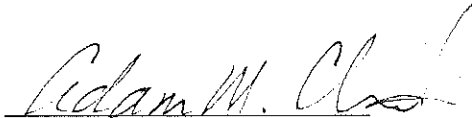
We, **LUKE A. BRONIN** and **ADAM M. CLOUD**, Mayor and City Treasurer, respectively, of the City of Hartford, Connecticut (the "City"), **HEREBY CERTIFY** that to the best of our knowledge and belief, (i) the list of outstanding general obligation bonds of the City set forth in **Exhibit A** is true and accurate, and (ii) the schedules of principal and interest payments due on such bonds set forth in **Exhibit B** are true and accurate.

**IN WITNESS WHEREOF**, we have hereunto set our hands this 27th day of March, 2018.

**CITY OF HARTFORD, CONNECTICUT**



Luke A. Bronin  
Mayor



Adam M. Cloud  
City Treasurer

**Exhibit A—Eligible Bonds**

**City of Hartford, CT**  
**Outstanding General Obligation Debt**

\$26,805,000 General Obligation Refunding Bonds, Series 2016A  
\$125,000,000 General Obligation Bonds, Series 2015C  
\$57,215,000 General Obligation Refunding Bonds, Series 2015A  
\$20,845,000 General Obligation Refunding Bonds, Series 2015B (Taxable)  
\$36,385,000 General Obligation Refunding Bonds, Series 2014C  
\$82,000,000 General Obligation Bonds, Series 2014B  
\$48,160,000 General Obligation Bonds, Series 2013B  
\$124,605,000 General Obligation Refunding Bonds, Series 2013A  
\$50,000,000 General Obligation Bonds, Series 2012A  
\$21,280,000 General Obligation Bonds, Series 2012B  
\$25,000,000 General Obligation Bonds, Series 2011A  
\$14,000,000 General Obligation Bonds, Series 2010A  
\$40,225,000 General Obligation Bonds, Series 2009A  
\$12,150,000 General Obligation Refunding Bonds, Series 2009  
\$29,510,000 General Obligation Refunding Bonds, Series 2005C  
\$34,340,000 General Obligation Refunding Bonds, Series 2005B (Taxable)

**Exhibit B—Contract Assistance with respect to Refunding Bonds**

None



**Exhibit C—Contract Assistance with respect to Eligible Bonds**

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**BOND DEBT SERVICE****Aggregate Outstanding GO Debt**

Period Ending	Principal	Interest	Debt Service
06/30/2018	5,365,000	6,523,916.88	11,888,916.88
06/30/2019	24,440,000	24,126,230.61	48,566,230.61
06/30/2020	22,620,000	23,046,625.48	45,666,625.48
06/30/2021	34,470,000	21,844,629.31	56,314,629.31
06/30/2022	34,410,000	20,267,709.72	54,677,709.72
06/30/2023	35,470,000	18,628,048.79	54,098,048.79
06/30/2024	34,275,000	16,976,706.15	51,251,706.15
06/30/2025	32,555,000	15,355,458.52	47,910,458.52
06/30/2026	33,820,000	13,694,278.52	47,514,278.52
06/30/2027	37,160,000	12,007,682.89	49,167,682.89
06/30/2028	34,815,000	10,401,609.76	45,216,609.76
06/30/2029	35,370,000	8,808,642.26	44,178,642.26
06/30/2030	34,360,000	7,416,674.76	41,776,674.76
06/30/2031	34,950,000	5,986,342.38	40,936,342.38
06/30/2032	35,115,000	4,338,812.50	39,453,812.50
06/30/2033	24,075,000	2,699,437.50	26,774,437.50
06/30/2034	21,210,000	1,547,512.50	22,757,512.50
06/30/2035	15,835,000	729,637.50	16,564,637.50
06/30/2036	9,765,000	183,093.75	9,948,093.75
	540,080,000	214,583,049.78	754,663,049.78

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$26,805,000 General Obligation Refunding Bonds, Series 2016A

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
06/01/2018		555,150	555,150	
06/30/2018				555,150
12/01/2018	1,825,000	555,150	2,380,150	
06/01/2019		509,525	509,525	
06/30/2019				2,889,675
12/01/2019	1,035,000	509,525	1,544,525	
06/01/2020		483,650	483,650	
06/30/2020				2,028,175
12/01/2020	1,095,000	483,650	1,578,650	
06/01/2021		456,275	456,275	
06/30/2021				2,034,925
12/01/2021	1,150,000	456,275	1,606,275	
06/01/2022		427,525	427,525	
06/30/2022				2,033,800
12/01/2022	2,565,000	427,525	2,992,525	
06/01/2023		363,400	363,400	
06/30/2023				3,355,925
12/01/2023	2,630,000	363,400	2,993,400	
06/01/2024		297,650	297,650	
06/30/2024				3,291,050
12/01/2024	1,360,000	297,650	1,657,650	
06/01/2025		263,650	263,650	
06/30/2025				1,921,300
12/01/2025	3,925,000	263,650	4,188,650	
06/01/2026		165,525	165,525	
06/30/2026				4,354,175
12/01/2026	3,930,000	165,525	4,095,525	
06/01/2027		67,275	67,275	
06/30/2027				4,162,800
12/01/2027	1,365,000	67,275	1,432,275	
06/01/2028		39,975	39,975	
06/30/2028				1,472,250
12/01/2028	1,345,000	39,975	1,384,975	
06/01/2029		19,800	19,800	
06/30/2029				1,404,775
12/01/2029	1,320,000	19,800	1,339,800	
06/30/2030				1,339,800
	23,545,000	7,298,800	30,843,800	30,843,800

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$125,000,000 General Obligation Bonds, Series 2015C

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
07/15/2018	4,560,000	2,750,746.88	7,310,746.88	
01/15/2019		2,636,746.88	2,636,746.88	
06/30/2019				9,947,493.76
07/15/2019	4,795,000	2,636,746.88	7,431,746.88	
01/15/2020		2,516,871.88	2,516,871.88	
06/30/2020				9,948,618.76
07/15/2020	5,040,000	2,516,871.88	7,556,871.88	
01/15/2021		2,390,871.88	2,390,871.88	
06/30/2021				9,947,743.76
07/15/2021	5,300,000	2,390,871.88	7,690,871.88	
01/15/2022		2,258,371.88	2,258,371.88	
06/30/2022				9,949,243.76
07/15/2022	5,570,000	2,258,371.88	7,828,371.88	
01/15/2023		2,119,121.88	2,119,121.88	
06/30/2023				9,947,493.76
07/15/2023	5,855,000	2,119,121.88	7,974,121.88	
01/15/2024		1,972,746.88	1,972,746.88	
06/30/2024				9,946,868.76
07/15/2024	6,160,000	1,972,746.88	8,132,746.88	
01/15/2025		1,818,746.88	1,818,746.88	
06/30/2025				9,951,493.76
07/15/2025	6,475,000	1,818,746.88	8,293,746.88	
01/15/2026		1,656,871.88	1,656,871.88	
06/30/2026				9,950,618.76
07/15/2026	6,805,000	1,656,871.88	8,461,871.88	
01/15/2027		1,486,746.88	1,486,746.88	
06/30/2027				9,948,618.76
07/15/2027	7,080,000	1,486,746.88	8,566,746.88	
01/15/2028		1,380,546.88	1,380,546.88	
06/30/2028				9,947,293.76
07/15/2028	7,300,000	1,380,546.88	8,680,546.88	
01/15/2029		1,266,484.38	1,266,484.38	
06/30/2029				9,947,031.26
07/15/2029	7,540,000	1,266,484.38	8,806,484.38	
01/15/2030		1,143,959.38	1,143,959.38	
06/30/2030				9,950,443.76
07/15/2030	7,795,000	1,143,959.38	8,938,959.38	
01/15/2031		1,012,418.75	1,012,418.75	
06/30/2031				9,951,378.13
07/15/2031	8,130,000	1,012,418.75	9,142,418.75	
01/15/2032		809,168.75	809,168.75	
06/30/2032				9,951,587.50
07/15/2032	8,545,000	809,168.75	9,354,168.75	
01/15/2033		595,543.75	595,543.75	
06/30/2033				9,949,712.50
07/15/2033	8,935,000	595,543.75	9,530,543.75	
01/15/2034		416,843.75	416,843.75	
06/30/2034				9,947,387.50
07/15/2034	9,350,000	416,843.75	9,766,843.75	
01/15/2035		183,093.75	183,093.75	
06/30/2035				9,949,937.50
07/15/2035	9,765,000	183,093.75	9,948,093.75	
06/30/2036				9,948,093.75
	125,000,000	54,081,059.50	179,081,059.50	179,081,059.50

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$57,215,000 General Obligation Refunding Bonds, Series 2015A

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
07/01/2018	3,155,000	1,363,550	4,518,550	
01/01/2019		1,284,675	1,284,675	
06/30/2019				5,803,225
07/01/2019	3,320,000	1,284,675	4,604,675	
01/01/2020		1,201,675	1,201,675	
06/30/2020				5,806,350
07/01/2020		1,201,675	1,201,675	
01/01/2021		1,201,675	1,201,675	
06/30/2021				2,403,350
07/01/2021		1,201,675	1,201,675	
01/01/2022		1,201,675	1,201,675	
06/30/2022				2,403,350
07/01/2022	325,000	1,201,675	1,526,675	
01/01/2023		1,196,800	1,196,800	
06/30/2023				2,723,475
07/01/2023		1,196,800	1,196,800	
01/01/2024		1,196,800	1,196,800	
06/30/2024				2,393,600
07/01/2024	2,790,000	1,196,800	3,986,800	
01/01/2025		1,127,050	1,127,050	
06/30/2025				5,113,850
07/01/2025	4,205,000	1,127,050	5,332,050	
01/01/2026		1,021,925	1,021,925	
06/30/2026				6,353,975
07/01/2026	4,420,000	1,021,925	5,441,925	
01/01/2027		911,425	911,425	
06/30/2027				6,353,350
07/01/2027	4,645,000	911,425	5,556,425	
01/01/2028		795,300	795,300	
06/30/2028				6,351,725
07/01/2028	4,885,000	795,300	5,680,300	
01/01/2029		673,175	673,175	
06/30/2029				6,353,475
07/01/2029	5,135,000	673,175	5,808,175	
01/01/2030		544,800	544,800	
06/30/2030				6,352,975
07/01/2030		544,800	544,800	
01/01/2031		544,800	544,800	
06/30/2031				1,089,600
07/01/2031	5,665,000	544,800	6,209,800	
01/01/2032		403,175	403,175	
06/30/2032				6,612,975
07/01/2032	5,955,000	403,175	6,358,175	
01/01/2033		254,300	254,300	
06/30/2033				6,612,475
07/01/2033	6,230,000	254,300	6,484,300	
01/01/2034		129,700	129,700	
06/30/2034				6,614,000
07/01/2034	6,485,000	129,700	6,614,700	
06/30/2035				6,614,700
	57,215,000	28,741,450	85,956,450	85,956,450

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$20,845,000 General Obligation Refunding Bonds, Series 2015B (Taxable)

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
07/01/2018		404,277.10	404,277.10	
01/01/2019		404,277.10	404,277.10	
06/30/2019				808,554.20
07/01/2019		404,277.10	404,277.10	
01/01/2020		404,277.10	404,277.10	
06/30/2020				808,554.20
07/01/2020	3,455,000	404,277.10	3,859,277.10	
01/01/2021		350,430.93	350,430.93	
06/30/2021				4,209,708.03
07/01/2021	3,570,000	350,430.93	3,920,430.93	
01/01/2022		289,151.88	289,151.88	
06/30/2022				4,209,582.81
07/01/2022	3,375,000	289,151.88	3,664,151.88	
01/01/2023		227,338.75	227,338.75	
06/30/2023				3,891,490.63
07/01/2023	3,840,000	227,338.75	4,067,338.75	
01/01/2024		154,186.75	154,186.75	
06/30/2024				4,221,525.50
07/01/2024	1,210,000	154,186.75	1,364,186.75	
01/01/2025		130,289.25	130,289.25	
06/30/2025				1,494,476.00
07/01/2025		130,289.25	130,289.25	
01/01/2026		130,289.25	130,289.25	
06/30/2026				260,578.50
07/01/2026		130,289.25	130,289.25	
01/01/2027		130,289.25	130,289.25	
06/30/2027				260,578.50
07/01/2027		130,289.25	130,289.25	
01/01/2028		130,289.25	130,289.25	
06/30/2028				260,578.50
07/01/2028		130,289.25	130,289.25	
01/01/2029		130,289.25	130,289.25	
06/30/2029				260,578.50
07/01/2029		130,289.25	130,289.25	
01/01/2030		130,289.25	130,289.25	
06/30/2030				260,578.50
07/01/2030	5,395,000	130,289.25	5,525,289.25	
06/30/2031				5,525,289.25
	20,845,000	5,627,073.12	26,472,073.12	26,472,073.12

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$36,385,000 General Obligation Refundnig Bonds, Series 2014C

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
08/15/2018	3,670,000	754,328.13	4,424,328.13	
02/15/2019		662,578.13	662,578.13	
06/30/2019				5,086,906.26
08/15/2019	3,665,000	662,578.13	4,327,578.13	
02/15/2020		570,953.13	570,953.13	
06/30/2020				4,898,531.26
08/15/2020	3,660,000	570,953.13	4,230,953.13	
02/15/2021		479,453.13	479,453.13	
06/30/2021				4,710,406.26
08/15/2021	3,665,000	479,453.13	4,144,453.13	
02/15/2022		387,828.13	387,828.13	
06/30/2022				4,532,281.26
08/15/2022	3,670,000	387,828.13	4,057,828.13	
02/15/2023		296,078.13	296,078.13	
06/30/2023				4,353,906.26
08/15/2023	3,670,000	296,078.13	3,966,078.13	
02/15/2024		204,328.13	204,328.13	
06/30/2024				4,170,406.26
08/15/2024	3,670,000	204,328.13	3,874,328.13	
02/15/2025		112,578.13	112,578.13	
06/30/2025				3,986,906.26
08/15/2025	3,640,000	112,578.13	3,752,578.13	
02/15/2026		55,703.13	55,703.13	
06/30/2026				3,808,281.26
08/15/2026	3,565,000	55,703.13	3,620,703.13	
06/30/2027				3,620,703.13
	32,875,000	6,293,328.21	39,168,328.21	39,168,328.21

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$82,000,000 General Obligation Bonds, Series 2014B

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
04/01/2018		1,497,250	1,497,250	
06/30/2018				1,497,250
10/01/2018		1,497,250	1,497,250	
04/01/2019		1,497,250	1,497,250	
06/30/2019				2,994,500
10/01/2019		1,497,250	1,497,250	
04/01/2020		1,497,250	1,497,250	
06/30/2020				2,994,500
10/01/2020	3,285,000	1,497,250	4,782,250	
04/01/2021		1,415,125	1,415,125	
06/30/2021				6,197,375
10/01/2021	3,455,000	1,415,125	4,870,125	
04/01/2022		1,328,750	1,328,750	
06/30/2022				6,198,875
10/01/2022	3,630,000	1,328,750	4,958,750	
04/01/2023		1,238,000	1,238,000	
06/30/2023				6,196,750
10/01/2023	3,815,000	1,238,000	5,053,000	
04/01/2024		1,142,625	1,142,625	
06/30/2024				6,195,625
10/01/2024	4,010,000	1,142,625	5,152,625	
04/01/2025		1,042,375	1,042,375	
06/30/2025				6,195,000
10/01/2025	4,220,000	1,042,375	5,262,375	
04/01/2026		936,875	936,875	
06/30/2026				6,199,250
10/01/2026	4,435,000	936,875	5,371,875	
04/01/2027		826,000	826,000	
06/30/2027				6,197,875
10/01/2027	4,665,000	826,000	5,491,000	
04/01/2028		709,375	709,375	
06/30/2028				6,200,375
10/01/2028	4,900,000	709,375	5,609,375	
04/01/2029		586,875	586,875	
06/30/2029				6,196,250
10/01/2029	5,095,000	586,875	5,681,875	
04/01/2030		510,450	510,450	
06/30/2030				6,192,325
10/01/2030	5,255,000	510,450	5,765,450	
04/01/2031		431,625	431,625	
06/30/2031				6,197,075
10/01/2031	5,470,000	431,625	5,901,625	
04/01/2032		294,875	294,875	
06/30/2032				6,196,500
10/01/2032	5,750,000	294,875	6,044,875	
04/01/2033		151,125	151,125	
06/30/2033				6,196,000
10/01/2033	6,045,000	151,125	6,196,125	
06/30/2034				6,196,125
	64,030,000	30,211,650	94,241,650	94,241,650



# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$48,160,000 General Obligation Bonds, Series 2013B

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
04/01/2018		901,950	901,950	
06/30/2018				901,950
10/01/2018		901,950	901,950	
04/01/2019		901,950	901,950	
06/30/2019				1,803,900
10/01/2019		901,950	901,950	
04/01/2020		901,950	901,950	
06/30/2020				1,803,900
10/01/2020		901,950	901,950	
04/01/2021	2,215,000	901,950	3,116,950	
06/30/2021				4,018,900
10/01/2021		857,650	857,650	
04/01/2022	2,305,000	857,650	3,162,650	
06/30/2022				4,020,300
10/01/2022		811,550	811,550	
04/01/2023	2,395,000	811,550	3,206,550	
06/30/2023				4,018,100
10/01/2023		751,675	751,675	
04/01/2024	2,515,000	751,675	3,266,675	
06/30/2024				4,018,350
10/01/2024		688,800	688,800	
04/01/2025	2,640,000	688,800	3,328,800	
06/30/2025				4,017,600
10/01/2025		622,800	622,800	
04/01/2026	2,770,000	622,800	3,392,800	
06/30/2026				4,015,600
10/01/2026		553,550	553,550	
04/01/2027	2,910,000	553,550	3,463,550	
06/30/2027				4,017,100
10/01/2027		480,800	480,800	
04/01/2028	3,055,000	480,800	3,535,800	
06/30/2028				4,016,600
10/01/2028		404,425	404,425	
04/01/2029	3,210,000	404,425	3,614,425	
06/30/2029				4,018,850
10/01/2029		340,225	340,225	
04/01/2030	3,335,000	340,225	3,675,225	
06/30/2030				4,015,450
10/01/2030		256,850	256,850	
04/01/2031	3,505,000	256,850	3,761,850	
06/30/2031				4,018,700
10/01/2031		169,225	169,225	
04/01/2032	3,680,000	169,225	3,849,225	
06/30/2032				4,018,450
10/01/2032		95,625	95,625	
04/01/2033	3,825,000	95,625	3,920,625	
06/30/2033				4,016,250
	38,360,000	18,380,000	56,740,000	56,740,000

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$124,605,000 General Obligation Refunding Bonds, Series 2013A

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
04/01/2018	5,365,000	2,736,400	8,101,400	
06/30/2018				8,101,400
10/01/2018		2,602,275	2,602,275	
04/01/2019	5,635,000	2,602,275	8,237,275	
06/30/2019				10,839,550
10/01/2019		2,489,575	2,489,575	
04/01/2020	5,860,000	2,489,575	8,349,575	
06/30/2020				10,839,150
10/01/2020		2,343,075	2,343,075	
04/01/2021	6,150,000	2,343,075	8,493,075	
06/30/2021				10,836,150
10/01/2021		2,189,325	2,189,325	
04/01/2022	6,460,000	2,189,325	8,649,325	
06/30/2022				10,838,650
10/01/2022		2,027,825	2,027,825	
04/01/2023	6,780,000	2,027,825	8,807,825	
06/30/2023				10,835,650
10/01/2023		1,858,325	1,858,325	
04/01/2024	7,120,000	1,858,325	8,978,325	
06/30/2024				10,836,650
10/01/2024		1,680,325	1,680,325	
04/01/2025	7,480,000	1,680,325	9,160,325	
06/30/2025				10,840,650
10/01/2025		1,493,325	1,493,325	
04/01/2026	7,850,000	1,493,325	9,343,325	
06/30/2026				10,836,650
10/01/2026		1,297,075	1,297,075	
04/01/2027	8,245,000	1,297,075	9,542,075	
06/30/2027				10,839,150
10/01/2027		1,090,950	1,090,950	
04/01/2028	8,655,000	1,090,950	9,745,950	
06/30/2028				10,836,900
10/01/2028		874,575	874,575	
04/01/2029	9,090,000	874,575	9,964,575	
06/30/2029				10,839,150
10/01/2029		692,775	692,775	
04/01/2030	9,450,000	692,775	10,142,775	
06/30/2030				10,835,550
10/01/2030		456,525	456,525	
04/01/2031	9,925,000	456,525	10,381,525	
06/30/2031				10,838,050
10/01/2031		208,400	208,400	
04/01/2032	10,420,000	208,400	10,628,400	
06/30/2032				10,836,800
	114,485,000	45,345,100	159,830,100	159,830,100

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$50,000,000 General Obligation Bonds, Series 2012A

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
04/01/2018		551,000	551,000	
06/30/2018				551,000
10/01/2018		551,000	551,000	
04/01/2019		551,000	551,000	
06/30/2019				1,102,000
10/01/2019		551,000	551,000	
04/01/2020		551,000	551,000	
06/30/2020				1,102,000
10/01/2020		551,000	551,000	
04/01/2021	2,500,000	551,000	3,051,000	
06/30/2021				3,602,000
10/01/2021		488,500	488,500	
04/01/2022	2,500,000	488,500	2,988,500	
06/30/2022				3,477,000
10/01/2022		426,000	426,000	
04/01/2023	2,500,000	426,000	2,926,000	
06/30/2023				3,352,000
10/01/2023		363,500	363,500	
04/01/2024	2,500,000	363,500	2,863,500	
06/30/2024				3,227,000
10/01/2024		301,000	301,000	
04/01/2025	2,500,000	301,000	2,801,000	
06/30/2025				3,102,000
10/01/2025		238,500	238,500	
04/01/2026		238,500	238,500	
06/30/2026				477,000
10/01/2026		238,500	238,500	
04/01/2027		238,500	238,500	
06/30/2027				477,000
10/01/2027		238,500	238,500	
04/01/2028	2,500,000	238,500	2,738,500	
06/30/2028				2,977,000
10/01/2028		176,000	176,000	
04/01/2029	1,790,000	176,000	1,966,000	
06/30/2029				2,142,000
10/01/2029		131,250	131,250	
04/01/2030	1,750,000	131,250	1,881,250	
06/30/2030				2,012,500
10/01/2030		87,500	87,500	
04/01/2031	1,750,000	87,500	1,837,500	
06/30/2031				1,925,000
10/01/2031		43,750	43,750	
04/01/2032	1,750,000	43,750	1,793,750	
06/30/2032				1,837,500
	22,040,000	9,323,000	31,363,000	31,363,000

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$21,280,000 General Obligation Bonds, Series 2012B

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
07/15/2018	1,885,000	194,096.88	2,079,096.88	
01/15/2019		171,881.25	171,881.25	
06/30/2019				2,250,978.13
07/15/2019	1,860,000	171,881.25	2,031,881.25	
01/15/2020		136,131.25	136,131.25	
06/30/2020				2,168,012.50
07/15/2020	1,845,000	136,131.25	1,981,131.25	
01/15/2021		99,231.25	99,231.25	
06/30/2021				2,080,362.50
07/15/2021	1,830,000	99,231.25	1,929,231.25	
01/15/2022		68,156.25	68,156.25	
06/30/2022				1,997,387.50
07/15/2022	1,810,000	68,156.25	1,878,156.25	
01/15/2023		39,875.00	39,875.00	
06/30/2023				1,918,031.25
07/15/2023	1,595,000	39,875.00	1,634,875.00	
06/30/2024				1,634,875.00
	10,825,000	1,224,646.88	12,049,646.88	12,049,646.88

**BOND DEBT SERVICE**

**Outstanding General Obligation Debt  
\$25,000,000 General Obligation Bonds, Series 2011A**

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
04/01/2018		101,031.25	101,031.25	
06/30/2018				101,031.25
10/01/2018		101,031.25	101,031.25	
04/01/2019		101,031.25	101,031.25	
06/30/2019				202,062.50
10/01/2019		101,031.25	101,031.25	
04/01/2020		101,031.25	101,031.25	
06/30/2020				202,062.50
10/01/2020		101,031.25	101,031.25	
04/01/2021	1,325,000	101,031.25	1,426,031.25	
06/30/2021				1,527,062.50
10/01/2021		67,906.25	67,906.25	
04/01/2022	1,325,000	67,906.25	1,392,906.25	
06/30/2022				1,460,812.50
10/01/2022		33,125.00	33,125.00	
04/01/2023		33,125.00	33,125.00	
06/30/2023				66,250.00
10/01/2023		33,125.00	33,125.00	
04/01/2024		33,125.00	33,125.00	
06/30/2024				66,250.00
10/01/2024		33,125.00	33,125.00	
04/01/2025		33,125.00	33,125.00	
06/30/2025				66,250.00
10/01/2025		33,125.00	33,125.00	
04/01/2026		33,125.00	33,125.00	
06/30/2026				66,250.00
10/01/2026		33,125.00	33,125.00	
04/01/2027		33,125.00	33,125.00	
06/30/2027				66,250.00
10/01/2027		33,125.00	33,125.00	
04/01/2028		33,125.00	33,125.00	
06/30/2028				66,250.00
10/01/2028		33,125.00	33,125.00	
04/01/2029		33,125.00	33,125.00	
06/30/2029				66,250.00
10/01/2029		33,125.00	33,125.00	
04/01/2030		33,125.00	33,125.00	
06/30/2030				66,250.00
10/01/2030		33,125.00	33,125.00	
04/01/2031	1,325,000	33,125.00	1,358,125.00	
06/30/2031				1,391,250.00
	3,975,000	1,439,281.25	5,414,281.25	5,414,281.25

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$14,000,000 General Obligation Bonds, Series 2010A

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
04/01/2018		148,010.63	148,010.63	
06/30/2018				148,010.63
10/01/2018		148,010.63	148,010.63	
04/01/2019		148,010.63	148,010.63	
06/30/2019				296,021.26
10/01/2019		148,010.63	148,010.63	
04/01/2020		148,010.63	148,010.63	
06/30/2020				296,021.26
10/01/2020	735,000	148,010.63	883,010.63	
04/01/2021		133,310.63	133,310.63	
06/30/2021				1,016,321.26
10/01/2021	735,000	133,310.63	868,310.63	
04/01/2022		119,713.13	119,713.13	
06/30/2022				988,023.76
10/01/2022	735,000	119,713.13	854,713.13	
04/01/2023		105,748.13	105,748.13	
06/30/2023				960,461.26
10/01/2023	735,000	105,748.13	840,748.13	
04/01/2024		91,507.50	91,507.50	
06/30/2024				932,255.63
10/01/2024	735,000	91,507.50	826,507.50	
04/01/2025		77,175.00	77,175.00	
06/30/2025				903,682.50
10/01/2025	735,000	77,175.00	812,175.00	
04/01/2026		62,475.00	62,475.00	
06/30/2026				874,650.00
10/01/2026	735,000	62,475.00	797,475.00	
04/01/2027		47,407.50	47,407.50	
06/30/2027				844,882.50
10/01/2027	735,000	47,407.50	782,407.50	
04/01/2028		31,605.00	31,605.00	
06/30/2028				814,012.50
10/01/2028	735,000	31,605.00	766,605.00	
04/01/2029		15,802.50	15,802.50	
06/30/2029				782,407.50
10/01/2029	735,000	15,802.50	750,802.50	
06/30/2030				750,802.50
	7,350,000	2,257,552.56	9,607,552.56	9,607,552.56

# BOND DEBT SERVICE

## Outstanding General Obligation Debt \$40,225,000 General Obligation Bonds, Series 2009A

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
08/15/2018		290,562.50	290,562.50	
02/15/2019		290,562.50	290,562.50	
06/30/2019				581,125.00
08/15/2019		290,562.50	290,562.50	
02/15/2020		290,562.50	290,562.50	
06/30/2020				581,125.00
08/15/2020	2,115,000	290,562.50	2,405,562.50	
02/15/2021		248,512.50	248,512.50	
06/30/2021				2,654,075.00
08/15/2021	2,115,000	248,512.50	2,363,512.50	
02/15/2022		204,890.63	204,890.63	
06/30/2022				2,568,403.13
08/15/2022	2,115,000	204,890.63	2,319,890.63	
02/15/2023		158,625.00	158,625.00	
06/30/2023				2,478,515.63
08/15/2023		158,625.00	158,625.00	
02/15/2024		158,625.00	158,625.00	
06/30/2024				317,250.00
08/15/2024		158,625.00	158,625.00	
02/15/2025		158,625.00	158,625.00	
06/30/2025				317,250.00
08/15/2025		158,625.00	158,625.00	
02/15/2026		158,625.00	158,625.00	
06/30/2026				317,250.00
08/15/2026	2,115,000	158,625.00	2,273,625.00	
02/15/2027		105,750.00	105,750.00	
06/30/2027				2,379,375.00
08/15/2027	2,115,000	105,750.00	2,220,750.00	
02/15/2028		52,875.00	52,875.00	
06/30/2028				2,273,625.00
08/15/2028	2,115,000	52,875.00	2,167,875.00	
06/30/2029				2,167,875.00
	12,690,000	3,945,868.76	16,635,868.76	16,635,868.76

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**BOND DEBT SERVICE**

**Outstanding General Obligation Debt**  
**\$12,150,000 General Obligation Refunding Bonds, Series 2009**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
<b>05/15/2018</b>		<b>33,125</b>	<b>33,125</b>	
<b>06/30/2018</b>				<b>33,125</b>
<b>11/15/2018</b>	<b>1,325,000</b>	<b>33,125</b>	<b>1,358,125</b>	
<b>06/30/2019</b>				<b>1,358,125</b>
	<b>1,325,000</b>	<b>66,250</b>	<b>1,391,250</b>	<b>1,391,250</b>



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**BOND DEBT SERVICE****Outstanding General Obligation Debt  
\$29,510,000 General Obligation Refunding Bonds, Series 2005C**

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
09/01/2018	2,095,000	130,750	2,225,750	
03/01/2019		78,375	78,375	
06/30/2019				2,304,125
09/01/2019	2,085,000	78,375	2,163,375	
03/01/2020		26,250	26,250	
06/30/2020				2,189,625
09/01/2020	1,050,000	26,250	1,076,250	
06/30/2021				1,076,250
	5,230,000	340,000	5,570,000	5,570,000

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**BOND DEBT SERVICE****Outstanding General Obligation Debt  
\$34,340,000 General Obligation Refunding Bonds, Series 2005B (Taxable)**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
<b>08/01/2018 06/30/2019</b>	<b>290,000</b>	<b>7,989.50</b>	<b>297,989.50</b>	<b>297,989.50</b>
	<b>290,000</b>	<b>7,989.50</b>	<b>297,989.50</b>	<b>297,989.50</b>