Massachusetts Clean Water Trust
Pool 18-2016 Swap
BILLERICA Reamortization
CW-10-24

Original Loan Amount	1,515,186.00	Loan Origination Fee ($7.5/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	75,759.30	Loan Rate	2.00%
Outstanding Loan Obligation	1,439,426.70	Closing Date	12/16/2016
Remaining Balance	(17,389.00)	First Payment	1/15/2017
Net New Loan Obligation	1,422,037.70		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
12/16/2016							
1/15/2017	74,844.09	14,366.25	89,210.34	1,077.47		90,287.81	
7/15/2017		13,471.94	13,471.94	1,010.40		14,482.33	
1/15/2018	74,844.09	13,471.94	88,316.03	1,010.40		89,326.42	103,808.75
7/15/2018		12,723.50	12,723.50	954.26		13,677.76	
1/15/2019	74,844.09	12,723.50	87,567.59	954.26		88,521.85	102,199.60
7/15/2019		11,975.05	11,975.05	898.13		12,873.18	
1/15/2020	74,844.09	11,975.05	86,819.14	898.13		87,717.27	100,590.46
7/15/2020		11,226.61	11,226.61	842.00		12,068.61	
1/15/2021	74,844.09	11,226.61	86,070.70	842.00		86,912.70	98,981.31
7/15/2021		10,478.17	10,478.17	785.86		11,264.04	
1/15/2022	74,844.09	10,478.17	85,322.26	785.86		86,108.13	97,372.16
7/15/2022		9,729.73	9,729.73	729.73		10,459.46	
1/15/2023	74,844.09	9,729.73	84,573.82	729.73		85,303.55	95,763.01
7/15/2023		8,981.29	8,981.29	673.60		9,654.89	
1/15/2024	74,844.09	8,981.29	83,825.38	673.60		84,498.98	94,153.87
7/15/2024		8,232.85	8,232.85	617.46		8,850.31	
1/15/2025	74,844.09	8,232.85	83,076.94	617.46		83,694.40	92,544.72
7/15/2025		7,484.41	7,484.41	561.33		8,045.74	
1/15/2026	74,844.09	7,484.41	82,328.50	561.33		82,889.83	90,935.57
7/15/2026		6,735.97	6,735.97	505.20		7,241.17	
1/15/2027	74,844.09	6,735.97	81,580.06	505.20		82,085.26	89,326.42
7/15/2027		5,987.53	5,987.53	449.06		6,436.59	
1/15/2028	74,844.09	5,987.53	80,831.62	449.06		81,280.68	87,717.27
7/15/2028		5,239.09	5,239.09	392.93		5,632.02	
1/15/2029	74,844.09	5,239.09	80,083.18	392.93		80,476.11	86,108.13
7/15/2029		4,490.65	4,490.65	336.80		4,827.44	
1/15/2030	74,844.09	4,490.65	79,334.74	336.80		79,671.53	84,498.98
7/15/2030		3,742.20	3,742.20	280.67		4,022.87	
1/15/2031	74,844.09	3,742.20	78,586.29	280.67		78,866.96	82,889.83
7/15/2031		2,993.76	2,993.76	224.53		3,218.30	
1/15/2032	74,844.09	2,993.76	77,837.85	224.53		78,062.39	81,280.68
7/15/2032		2,245.32	2,245.32	168.40		2,413.72	
1/15/2033	74,844.09	2,245.32	77,089.41	168.40		77,257.81	79,671.53
7/15/2033		1,496.88	1,496.88	112.27		1,609.15	
1/15/2034	74,844.09	1,496.88	76,340.97	112.27		76,453.24	78,062.39
7/15/2034		748.44	748.44	56.13		804.57	
1/15/2035	74,844.08	748.44	75,592.52	56.13		75,648.65	76,453.23
	1,422,037.70	270,333.04	1,692,370.74	20,274.98		1,712,645.71	1,622,357.90

Notes:

* Not withstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust, interest shall accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.

Massachusetts Clean Water Trust
Series 18
Billerica Loan Amortization
CW-10-24

Initial Loan Amount	1,515,186.00
Principal Forgiveness	-
Net Loan Obligation	1,515,186.00

Loan Origination Fee ($5.50/1000)	8,333.52
Loan Term (in years)	20
Loan Rate	2.00%
Closing Date	1/7/2015
First Interest Payment	7/15/2015
First Principal Payment	1/15/2016

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
1/7/2015							
7/15/2015		15,825.28	15,825.28	1,186.90	8,333.52	25,345.69	
1/15/2016	75,759.30	15,151.86	76,442.86	1,136.39		77,579.25	102,924.94
7/15/2016		14,394.27	14,538.95	1,079.57		15,618.52	
1/15/2017	75,759.30	14,394.27	77,161.95	1,079.57		78,241.52	93,860.04
7/15/2017		13,636.67	13,912.72	1,022.75		14,935.47	
1/15/2018	75,759.30	13,636.67	77,896.72	1,022.75		78,919.47	93,854.94
7/15/2018		12,879.08	13,272.88	965.93		14,238.81	
1/15/2019	75,759.30	12,879.08	78,646.88	965.93		79,612.81	93,851.62
7/15/2019		12,121.49	12,619.14	909.11		13,528.25	
1/15/2020	75,759.30	12,121.49	79,414.14	909.11		80,323.25	93,851.50
7/15/2020		11,363.90	11,951.19	852.29		12,803.48	
1/15/2021	75,759.30	11,363.90	80,198.19	852.29		81,050.48	93,853.96
7/15/2021		10,606.30	11,268.72	795.47		12,064.19	
1/15/2022	75,759.30	10,606.30	80,998.72	795.47		81,794.19	93,858.39
7/15/2022		9,848.71	10,571.42	738.65		11,310.07	
1/15/2023	75,759.30	9,848.71	81,817.42	738.65		82,556.07	93,866.15
7/15/2023		9,091.12	9,858.96	681.83		10,540.79	
1/15/2024	75,759.30	9,091.12	82,652.96	681.83		83,334.79	93,875.59
7/15/2024		8,333.52	9,131.02	625.01		9,756.03	
1/15/2025	75,759.30	8,333.52	83,507.02	625.01		84,132.03	93,888.07
7/15/2025		7,575.93	8,387.26	568.19		8,955.45	
1/15/2026	75,759.30	7,575.93	84,380.26	568.19		84,948.45	93,903.91
7/15/2026		6,818.34	7,627.33	511.38		8,138.71	
1/15/2027	75,759.30	6,818.34	85,271.33	511.38		85,782.71	93,921.41
7/15/2027		6,060.74	6,850.89	454.56		7,305.45	
1/15/2028	75,759.30	6,060.74	86,182.89	454.56		86,637.45	93,942.89
7/15/2028		5,303.15	6,057.57	397.74		6,455.31	
1/15/2029	75,759.30	5,303.15	87,113.57	397.74		87,511.31	93,966.61
7/15/2029		4,545.56	5,247.01	340.92		5,587.93	
1/15/2030	75,759.30	4,545.56	88,065.01	340.92		88,405.93	93,993.85
7/15/2030		3,787.97	4,418.83	284.10		4,702.93	
1/15/2031	75,759.30	3,787.97	89,036.83	284.10		89,320.93	94,023.85
7/15/2031		3,030.37	3,572.65	227.28		3,799.93	
1/15/2032	75,759.30	3,030.37	90,029.65	227.28		90,256.93	94,056.86
7/15/2032		2,272.78	2,708.08	170.46		2,878.54	
1/15/2033	75,759.30	2,272.78	91,044.08	170.46		91,214.54	94,093.08
7/15/2033		1,515.19	1,824.72	113.64		1,938.36	
1/15/2034	75,759.30	1,515.19	92,079.72	113.64		92,193.36	94,131.72
7/15/2034		757.59	922.17	56.82		978.99	
1/15/2035	75,759.30	757.59	93,139.17	56.82		93,195.99	94,174.98
7/15/2035							
	1,515,186.00	318,862.48	1,855,646.16	23,914.69	8,333.52	1,887,894.36	1,887,894.36

Notes:

Massachusetts Clean Water Trust
Series 18
Billerica Loan Amortization
CW-12-08

Initial Loan Amount	9,000,000.00	Loan Origination Fee ($5.50/1000)	49,500.00
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	9,000,000.00	Loan Rate	2.00%
		Closing Date	1/7/2015
		First Interest Payment	7/15/2015
		First Principal Payment	1/15/2016

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
1/7/2015							
7/15/2015		94,000.00	94,000.00	7,050.00	49,500.00	150,550.00	
1/15/2016	450,000.00	90,000.00	540,000.00	6,750.00		546,750.00	697,300.00
7/15/2016		85,500.00	85,500.00	6,412.50		91,912.50	
1/15/2017	450,000.00	85,500.00	535,500.00	6,412.50		541,912.50	633,825.00
7/15/2017		81,000.00	81,000.00	6,075.00		87,075.00	
1/15/2018	450,000.00	81,000.00	531,000.00	6,075.00		537,075.00	624,150.00
7/15/2018		76,500.00	76,500.00	5,737.50		82,237.50	
1/15/2019	450,000.00	76,500.00	526,500.00	5,737.50		532,237.50	614,475.00
7/15/2019		72,000.00	72,000.00	5,400.00		77,400.00	
1/15/2020	450,000.00	72,000.00	522,000.00	5,400.00		527,400.00	604,800.00
7/15/2020		67,500.00	67,500.00	5,062.50		72,562.50	
1/15/2021	450,000.00	67,500.00	517,500.00	5,062.50		522,562.50	595,125.00
7/15/2021		63,000.00	63,000.00	4,725.00		67,725.00	
1/15/2022	450,000.00	63,000.00	513,000.00	4,725.00		517,725.00	585,450.00
7/15/2022		58,500.00	58,500.00	4,387.50		62,887.50	
1/15/2023	450,000.00	58,500.00	508,500.00	4,387.50		512,887.50	575,775.00
7/15/2023		54,000.00	54,000.00	4,050.00		58,050.00	
1/15/2024	450,000.00	54,000.00	504,000.00	4,050.00		508,050.00	566,100.00
7/15/2024		49,500.00	49,500.00	3,712.50		53,212.50	
1/15/2025	450,000.00	49,500.00	499,500.00	3,712.50		503,212.50	556,425.00
7/15/2025		45,000.00	45,000.00	3,375.00		48,375.00	
1/15/2026	450,000.00	45,000.00	495,000.00	3,375.00		498,375.00	546,750.00
7/15/2026		40,500.00	40,500.00	3,037.50		43,537.50	
1/15/2027	450,000.00	40,500.00	490,500.00	3,037.50		493,537.50	537,075.00
7/15/2027		36,000.00	36,000.00	2,700.00		38,700.00	
1/15/2028	450,000.00	36,000.00	486,000.00	2,700.00		488,700.00	527,400.00
7/15/2028		31,500.00	31,500.00	2,362.50		33,862.50	
1/15/2029	450,000.00	31,500.00	481,500.00	2,362.50		483,862.50	517,725.00
7/15/2029		27,000.00	27,000.00	2,025.00		29,025.00	
1/15/2030	450,000.00	27,000.00	477,000.00	2,025.00		479,025.00	508,050.00
7/15/2030		22,500.00	22,500.00	1,687.50		24,187.50	
1/15/2031	450,000.00	22,500.00	472,500.00	1,687.50		474,187.50	498,375.00
7/15/2031		18,000.00	18,000.00	1,350.00		19,350.00	
1/15/2032	450,000.00	18,000.00	468,000.00	1,350.00		469,350.00	488,700.00
7/15/2032		13,500.00	13,500.00	1,012.50		14,512.50	
1/15/2033	450,000.00	13,500.00	463,500.00	1,012.50		464,512.50	479,025.00
7/15/2033		9,000.00	9,000.00	675.00		9,675.00	
1/15/2034	450,000.00	9,000.00	459,000.00	675.00		459,675.00	469,350.00
7/15/2034		4,500.00	4,500.00	337.50		4,837.50	
1/15/2035	450,000.00	4,500.00	454,500.00	337.50		454,837.50	459,675.00
7/15/2035							
	9,000,000.00	1,894,000.00	10,894,000.00	142,050.00	49,500.00	11,085,550.00	11,085,550.00

Notes:

Massachusetts Clean Water Trust
Series 18
Billerica Loan Amortization
CW-12-18

Initial Loan Amount	4,468,535.00	Loan Origination Fee ($5.50/1000)	24,576.94
Principal Forgiveness	-	Loan Term (in years)	20
Net Loan Obligation	4,468,535.00	Loan Rate	2.00%
		Closing Date	1/7/2015
		First Interest Payment	7/15/2015
		First Principal Payment	1/15/2016

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
1/7/2015							
7/15/2015		46,671.37	46,671.37	3,500.35	24,576.94	74,748.66	
1/15/2016	223,426.75	44,685.35	268,112.10	3,351.40		271,463.50	346,212.16
7/15/2016		42,451.08	42,451.08	3,183.83		45,634.91	
1/15/2017	223,426.75	42,451.08	265,877.83	3,183.83		269,061.66	314,696.58
7/15/2017		40,216.82	40,216.82	3,016.26		43,233.08	
1/15/2018	223,426.75	40,216.82	263,643.57	3,016.26		266,659.83	309,892.90
7/15/2018		37,982.55	37,982.55	2,848.69		40,831.24	
1/15/2019	223,426.75	37,982.55	261,409.30	2,848.69		264,257.99	305,089.23
7/15/2019		35,748.28	35,748.28	2,681.12		38,429.40	
1/15/2020	223,426.75	35,748.28	259,175.03	2,681.12		261,856.15	300,285.55
7/15/2020		33,514.01	33,514.01	2,513.55		36,027.56	
1/15/2021	223,426.75	33,514.01	256,940.76	2,513.55		259,454.31	295,481.88
7/15/2021		31,279.75	31,279.75	2,345.98		33,625.73	
1/15/2022	223,426.75	31,279.75	254,706.50	2,345.98		257,052.48	290,678.20
7/15/2022		29,045.48	29,045.48	2,178.41		31,223.89	
1/15/2023	223,426.75	29,045.48	252,472.23	2,178.41		254,650.64	285,874.53
7/15/2023		26,811.21	26,811.21	2,010.84		28,822.05	
1/15/2024	223,426.75	26,811.21	250,237.96	2,010.84		252,248.80	281,070.85
7/15/2024		24,576.94	24,576.94	1,843.27		26,420.21	
1/15/2025	223,426.75	24,576.94	248,003.69	1,843.27		249,846.96	276,267.18
7/15/2025		22,342.68	22,342.68	1,675.70		24,018.38	
1/15/2026	223,426.75	22,342.68	245,769.43	1,675.70		247,445.13	271,463.50
7/15/2026		20,108.41	20,108.41	1,508.13		21,616.54	
1/15/2027	223,426.75	20,108.41	243,535.16	1,508.13		245,043.29	266,659.83
7/15/2027		17,874.14	17,874.14	1,340.56		19,214.70	
1/15/2028	223,426.75	17,874.14	241,300.89	1,340.56		242,641.45	261,856.15
7/15/2028		15,639.87	15,639.87	1,172.99		16,812.86	
1/15/2029	223,426.75	15,639.87	239,066.62	1,172.99		240,239.61	257,052.48
7/15/2029		13,405.61	13,405.61	1,005.42		14,411.03	
1/15/2030	223,426.75	13,405.61	236,832.36	1,005.42		237,837.78	252,248.80
7/15/2030		11,171.34	11,171.34	837.85		12,009.19	
1/15/2031	223,426.75	11,171.34	234,598.09	837.85		235,435.94	247,445.13
7/15/2031		8,937.07	8,937.07	670.28		9,607.35	
1/15/2032	223,426.75	8,937.07	232,363.82	670.28		233,034.10	242,641.45
7/15/2032		6,702.80	6,702.80	502.71		7,205.51	
1/15/2033	223,426.75	6,702.80	230,129.55	502.71		230,632.26	237,837.78
7/15/2033		4,468.54	4,468.54	335.14		4,803.68	
1/15/2034	223,426.75	4,468.54	227,895.29	335.14		228,230.43	233,034.10
7/15/2034		2,234.27	2,234.27	167.57		2,401.84	
1/15/2035	223,426.75	2,234.27	225,661.02	167.57		225,828.59	228,230.43
7/15/2035							
	4,468,535.00	940,378.37	5,408,913.37	70,528.38	24,576.94	5,504,018.69	5,504,018.69

Notes:

Massachusetts Clean Water Trust
Series 18
Billerica Loan Amortization
CW-12-18-A

Initial Loan Amount	6,892,829.00
Principal Forgiveness	-
Net Loan Obligation	6,892,829.00

Loan Origination Fee ($5.50/1000)	37,910.56
Loan Term (in years)	20
Loan Rate	0.00%
Closing Date	1/7/2015
First Interest Payment	7/15/2015
First Principal Payment	1/15/2016

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
1/7/2015							
7/15/2015				5,399.38	37,910.56	43,309.94	
1/15/2016	344,641.45		344,641.45	5,169.62		349,811.07	393,121.01
7/15/2016				4,911.14		4,911.14	
1/15/2017	344,641.45		344,641.45	4,911.14		349,552.59	354,463.73
7/15/2017				4,652.66		4,652.66	
1/15/2018	344,641.45		344,641.45	4,652.66		349,294.11	353,946.77
7/15/2018				4,394.18		4,394.18	
1/15/2019	344,641.45		344,641.45	4,394.18		349,035.63	353,429.81
7/15/2019				4,135.70		4,135.70	
1/15/2020	344,641.45		344,641.45	4,135.70		348,777.15	352,912.84
7/15/2020				3,877.22		3,877.22	
1/15/2021	344,641.45		344,641.45	3,877.22		348,518.67	352,395.88
7/15/2021				3,618.74		3,618.74	
1/15/2022	344,641.45		344,641.45	3,618.74		348,260.19	351,878.92
7/15/2022				3,360.25		3,360.25	
1/15/2023	344,641.45		344,641.45	3,360.25		348,001.70	351,361.96
7/15/2023				3,101.77		3,101.77	
1/15/2024	344,641.45		344,641.45	3,101.77		347,743.22	350,845.00
7/15/2024				2,843.29		2,843.29	
1/15/2025	344,641.45		344,641.45	2,843.29		347,484.74	350,328.03
7/15/2025				2,584.81		2,584.81	
1/15/2026	344,641.45		344,641.45	2,584.81		347,226.26	349,811.07
7/15/2026				2,326.33		2,326.33	
1/15/2027	344,641.45		344,641.45	2,326.33		346,967.78	349,294.11
7/15/2027				2,067.85		2,067.85	
1/15/2028	344,641.45		344,641.45	2,067.85		346,709.30	348,777.15
7/15/2028				1,809.37		1,809.37	
1/15/2029	344,641.45		344,641.45	1,809.37		346,450.82	348,260.19
7/15/2029				1,550.89		1,550.89	
1/15/2030	344,641.45		344,641.45	1,550.89		346,192.34	347,743.22
7/15/2030				1,292.41		1,292.41	
1/15/2031	344,641.45		344,641.45	1,292.41		345,933.86	347,226.26
7/15/2031				1,033.92		1,033.92	
1/15/2032	344,641.45		344,641.45	1,033.92		345,675.37	346,709.30
7/15/2032				775.44		775.44	
1/15/2033	344,641.45		344,641.45	775.44		345,416.89	346,192.34
7/15/2033				516.96		516.96	
1/15/2034	344,641.45		344,641.45	516.96		345,158.41	345,675.37
7/15/2034				258.48		258.48	
1/15/2035	344,641.45		344,641.45	258.48		344,899.93	345,158.41
7/15/2035							
	6,892,829.00		6,892,829.00	108,791.82	37,910.56	7,039,531.38	7,039,531.38

Notes:

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 9
Billerica
DW-00-22A
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding:	26,907.89
G.E.	50.00%

Schedule of Loan Repayments

Initial Loan Obligation:	1,733,569.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
Date	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-07	0.00	37,920.60	37,920.60	14,521.07	1,978.75	16,499.81	0.00	21,420.78	21,420.78
01-Aug-07	83,475.00	36,495.13	119,970.13	14,521.07	40,897.64	55,418.71	64,551.43	0.00	64,551.43
01-Feb-08	0.00	35,660.38	35,660.38	13,821.85	1,275.93	15,097.77	0.00	20,562.61	20,562.61
01-Aug-08	84,001.00	35,660.38	119,661.38	13,821.85	40,897.64	54,719.49	64,941.90	0.00	64,941.90
01-Feb-09	0.00	34,694.37	34,694.37	13,118.22	1,275.93	14,394.15	0.00	20,300.22	20,300.22
01-Aug-09	84,830.00	34,694.37	119,524.37	13,118.22	40,897.64	54,015.86	65,508.51	0.00	65,508.51
01-Feb-10	0.00	33,549.17	33,549.17	12,407.65	1,275.93	13,683.58	0.00	19,865.59	19,865.59
01-Aug-10	85,968.00	33,549.17	119,517.17	12,407.65	40,897.64	53,305.29	66,211.88	0.00	66,211.88
01-Feb-11	0.00	32,259.65	32,259.65	11,687.55	1,275.93	12,963.47	0.00	19,296.18	19,296.18
01-Aug-11	87,419.00	32,259.65	119,678.65	11,687.55	40,897.64	52,585.19	67,093.46	0.00	67,093.46
01-Feb-12	0.00	30,784.45	30,784.45	10,955.29	1,275.93	12,231.22	0.00	18,553.23	18,553.23
01-Aug-12	90,031.00	30,784.45	120,815.45	10,955.29	40,897.64	51,852.93	68,962.52	0.00	68,962.52
01-Feb-13	0.00	28,308.60	28,308.60	10,201.16	1,275.93	11,477.08	0.00	16,831.52	16,831.52
01-Aug-13	92,845.00	28,308.60	121,153.60	10,201.16	40,897.64	51,098.79	70,054.81	0.00	70,054.81
01-Feb-14	0.00	26,590.96	26,590.96	9,423.45	1,275.93	10,699.38	0.00	15,891.59	15,891.59
01-Aug-14	95,000.00	26,590.96	121,590.96	9,423.45	40,897.64	50,321.09	71,269.87	0.00	71,269.87
01-Feb-15	0.00	24,785.96	24,785.96	8,627.69	1,275.93	9,903.62	0.00	14,882.34	14,882.34
01-Aug-15	100,000.00	24,785.96	124,785.96	8,627.69	40,897.64	49,525.33	75,260.63	0.00	75,260.63
01-Feb-16	0.00	22,035.96	22,035.96	7,790.05	1,275.93	9,065.98	0.00	12,969.98	12,969.98
01-Aug-16	100,000.00	22,035.96	122,035.96	7,790.05	40,897.64	48,687.69	73,348.27	0.00	73,348.27
01-Feb-17	0.00	19,410.96	19,410.96	6,952.41	1,275.93	8,228.34	0.00	11,182.62	11,182.62
01-Aug-17	105,000.00	18,429.49	123,429.49	6,952.41	40,406.90	47,359.32	76,070.18	0.00	76,070.18
01-Feb-18	0.00	16,717.11	16,717.11	6,072.89	1,307.13	7,380.02	0.00	9,337.10	9,337.10
01-Aug-18	110,000.00	15,035.86	125,035.86	6,072.89	40,088.21	46,161.10	78,874.76	0.00	78,874.76
01-Feb-19	0.00	13,954.89	13,954.89	5,151.49	1,369.76	6,521.25	0.00	7,433.64	7,433.64
01-Aug-19	115,000.00	12,847.96	127,847.96	5,151.49	40,438.01	45,589.50	82,258.46	0.00	82,258.46
01-Feb-20	0.00	11,101.17	11,101.17	4,188.20	1,380.41	5,568.61	0.00	5,532.57	5,532.57
01-Aug-20	120,000.00	10,054.55	130,054.55	4,188.20	40,478 81	44,667.01	85,387.54	0.00	85,387.54
01-Feb-21	0.00	8,170.89	8,170.89	3,183.03	1,415.27	4,598.30	0.00	3,572.60	3,572.60
01-Aug-21	125,000.00	7,204.35	132,204.35	3,183.03	40,553.71	43,736.74	88,467.61	0.00	88,467.61
01-Feb-22	0.00	5,206.14	5,206.14	2,135.98	1,495.39	3,631.37	0.00	1,574.77	1,574.77
01-Aug-22	125,000.00	3,478.29	128,478.29	2,135.98	40,476.56	42,612.54	85,865.75	0.00	85,865.75
01-Feb-23	0.00	2,640.74	2,640.74	1,088.93	1,551.81	2,640.74	0.00	0.00	0.00
01-Aug-23	130,000.00	0.00	130,000.00	1,088.93	40,236.63	41,325.57	88,674.43	0.00	88,674.43
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$1,733,569.00	$756,007.17	$2,489,576.17	$282,653.83	$714,912.98	$997,566.81	$1,272,802.02	$219,207.34	$1,492,009.36

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 9
Billerica
DW-00-22B
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding:	139,919.48
G.E.	50.00%

Schedule of Loan Repayments

Initial Loan Obligation:	9,050,110.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
Date	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-07	0.00	197,866.79	197,866.79	75,807.34	10,274.11	86,081.45	0.00	111,785.34	111,785.34
01-Aug-07	437,674.00	190,455.01	628,129.01	75,807.34	213,674.22	289,481.56	338,647.45	0.00	338,647.45
01-Feb-08	0.00	186,078.27	186,078.27	72,141.21	6,619.75	78,760.96	0.00	107,317.31	107,317.31
01-Aug-08	440,419.00	186,078.27	626,497.27	72,141.21	213,674.22	285,815.43	340,681.84	0.00	340,681.84
01-Feb-09	0.00	181,013.45	181,013.45	68,452.08	6,619.75	75,071.84	0.00	105,941.61	105,941.61
01-Aug-09	444,738.00	181,013.45	625,751.45	68,452.08	213,674.22	282,126.30	343,625.15	0.00	343,625.15
01-Feb-10	0.00	175,009.49	175,009.49	64,726.78	6,619.75	71,346.53	0.00	103,662.96	103,662.96
01-Aug-10	450,673.00	175,009.49	625,682.49	64,726.78	213,674.22	278,401.00	347,281.49	0.00	347,281.49
01-Feb-11	0.00	168,249.39	168,249.39	60,951.76	6,619.75	67,571.52	0.00	100,677.87	100,677.87
01-Aug-11	458,235.00	168,249.39	626,484.39	60,951.76	213,674.22	274,625.98	351,858.41	0.00	351,858.41
01-Feb-12	0.00	160,516.68	160,516.68	57,113.40	6,619.75	63,733.16	0.00	96,783.52	96,783.52
01-Aug-12	471,851.00	160,516.68	632,367.68	57,113.40	213,674.22	270,787.62	361,580.06	0.00	361,580.06
01-Feb-13	0.00	147,540.77	147,540.77	53,160.99	6,619.75	59,780.74	0.00	87,760.02	87,760.02
01-Aug-13	486,520.00	147,540.77	634,060.77	53,160.99	213,674.22	266,835.21	367,225.56	0.00	367,225.56
01-Feb-14	0.00	138,540.15	138,540.15	49,085.70	6,619.75	55,705.46	0.00	82,834.69	82,834.69
01-Aug-14	495,000.00	138,540.15	633,540.15	49,085.70	213,674.22	262,759.92	370,780.23	0.00	370,780.23
01-Feb-15	0.00	129,135.15	129,135.15	44,939.39	6,619.75	51,559.14	0.00	77,576.01	77,576.01
01-Aug-15	515,000.00	129,135.15	644,135.15	44,939.39	213,674.22	258,613.60	385,521.54	0.00	385,521.54
01-Feb-16	0.00	114,972.65	114,972.65	40,625.54	6,619.75	47,245.29	0.00	67,727.35	67,727.35
01-Aug-16	535,000.00	114,972.65	649,972.65	40,625.54	213,674.22	254,299.76	395,672.89	0.00	395,672.89
01-Feb-17	0.00	100,928.90	100,928.90	36,144.17	6,619.75	42,763.92	0.00	58,164.98	58,164.98
01-Aug-17	555,000.00	95,652.79	650,652.79	36,144.17	211,036.17	247,180.33	403,472.46	0.00	403,472.46
01-Feb-18	0.00	86,701.69	86,701.69	31,495.26	6,790.53	38,285.79	0.00	48,415.90	48,415.90
01-Aug-18	575,000.00	77,874.74	652,874.74	31,495.26	209,431.51	240,926.78	411,947.96	0.00	411,947.96
01-Feb-19	0.00	72,267.75	72,267.75	26,678.83	7,120.43	33,799.26	0.00	38,468.49	38,468.49
01-Aug-19	595,000.00	66,545.80	661,545.80	26,678.83	211,313.92	237,992.75	423,553.05	0.00	423,553.05
01-Feb-20	0.00	57,501.50	57,501.50	21,694.88	7,174.80	28,869.68	0.00	28,631.82	28,631.82
01-Aug-20	615,000.00	52,194.12	667,194.12	21,694.88	211,575.58	233,270.46	433,923.67	0.00	433,923.67
01-Feb-21	0.00	42,467.41	42,467.41	16,543.39	7,345.26	23,888.65	0.00	18,578.76	18,578.76
01-Aug-21	640,000.00	37,597.90	677,597.90	16,543.39	211,964.97	228,508.36	449,089.54	0.00	449,089.54
01-Feb-22	0.00	27,261.45	27,261.45	11,182.49	7,742.28	18,924.77	0.00	8,336.68	8,336.68
01-Aug-22	660,000.00	18,100.24	678,100.24	11,182.49	211,376.00	222,558.50	455,541.74	0.00	455,541.74
01-Feb-23	0.00	13,711.52	13,711.52	5,654.07	8,057.45	13,711.52	0.00	0.00	0.00
01-Aug-23	675,000.00	0.00	675,000.00	5,654.07	210,247.32	215,901.39	459,098.61	0.00	459,098.61
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$9,050,110.00	$3,939,239.58	$12,989,349.58	$1,472,794.59	$3,734,390.05	$5,207,184.64	$6,639,501.65	$1,142,663.30	$7,782,164.95

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 9
Billerica
DW-01-01
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding:	110,242.61
G.E.	50.00%

Schedule of Loan Repayments

Initial Loan Obligation:	7,125,605.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
Date	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-07	0.00	155,798.47	155,798.47	59,686.92	8,066.79	67,753.70	0.00	88,044.76	88,044.76
01-Aug-07	344,434.00	149,957.98	494,391.98	59,686.92	168,247.25	227,934.16	266,457.82	0.00	266,457.82
01-Feb-08	0.00	146,513.64	146,513.64	56,801.80	5,187.15	61,988.96	0.00	84,524.68	84,524.68
01-Aug-08	346,596.00	146,513.64	493,109.64	56,801.80	168,247.25	225,049.05	268,060.59	0.00	268,060.59
01-Feb-09	0.00	142,527.78	142,527.78	53,898.57	5,187.15	59,085.73	0.00	83,442.05	83,442.05
01-Aug-09	349,998.00	142,527.78	492,525.78	53,898.57	168,247.25	222,145.82	270,379.96	0.00	270,379.96
01-Feb-10	0.00	137,802.81	137,802.81	50,966.85	5,187.15	56,154.01	0.00	81,648.80	81,648.80
01-Aug-10	354,674.00	137,802.81	492,476.81	50,966.85	168,247.25	219,214.10	273,262.71	0.00	273,262.71
01-Feb-11	0.00	132,482.70	132,482.70	47,995.96	5,187.15	53,183.11	0.00	79,299.59	79,299.59
01-Aug-11	360,631.00	132,482.70	493,113.70	47,995.96	168,247.25	216,243.21	276,870.49	0.00	276,870.49
01-Feb-12	0.00	126,397.05	126,397.05	44,975.17	5,187.15	50,162.32	0.00	76,234.72	76,234.72
01-Aug-12	371,358.00	126,397.05	497,755.05	44,975.17	168,247.25	213,222.42	284,532.63	0.00	284,532.63
01-Feb-13	0.00	116,184.70	116,184.70	41,864.53	5,187.15	47,051.68	0.00	69,133.02	69,133.02
01-Aug-13	382,914.00	116,184.70	499,098.70	41,864.53	168,247.25	210,111.77	288,986.93	0.00	288,986.93
01-Feb-14	0.00	109,100.79	109,100.79	38,657.09	5,187.15	43,844.24	0.00	65,256.55	65,256.55
01-Aug-14	390,000.00	109,100.79	499,100.79	38,657.09	168,247.25	206,904.33	292,196.46	0.00	292,196.46
01-Feb-15	0.00	101,690.79	101,690.79	35,390.29	5,187.15	40,577.44	0.00	61,113.34	61,113.34
01-Aug-15	405,000.00	101,690.79	506,690.79	35,390.29	168,247.25	203,637.54	303,053.25	0.00	303,053.25
01-Feb-16	0.00	90,553.29	90,553.29	31,997.85	5,187.15	37,185.00	0.00	53,368.29	53,368.29
01-Aug-16	420,000.00	90,553.29	510,553.29	31,997.85	168,247.25	200,245.09	310,308.20	0.00	310,308.20
01-Feb-17	0.00	79,528.29	79,528.29	28,479.76	5,187.15	33,666.91	0.00	45,861.37	45,861.37
01-Aug-17	435,000.00	75,415.45	510,415.45	28,479.76	166,190.82	194,670.58	315,744.86	0.00	315,744.86
01-Feb-18	0.00	68,374.25	68,374.25	24,836.03	5,319.51	30,155.54	0.00	38,218.72	38,218.72
01-Aug-18	455,000.00	61,376.02	516,376.02	24,836.03	164,880.49	189,716.51	326,659.51	0.00	326,659.51
01-Feb-19	0.00	56,954.34	56,954.34	21,024.76	5,581.43	26,606.19	0.00	30,348.14	30,348.14
01-Aug-19	470,000.00	52,425.22	522,425.22	21,024.76	166,376.96	187,401.72	335,023.49	0.00	335,023.49
01-Feb-20	0.00	45,292.68	45,292.68	17,087.86	5,625.60	22,713.46	0.00	22,579.23	22,579.23
01-Aug-20	485,000.00	41,102.17	526,102.17	17,087.86	166,590.44	183,678.29	342,423.88	0.00	342,423.88
01-Feb-21	0.00	33,437.99	33,437.99	13,025.30	5,760.75	18,786.06	0.00	14,651.93	14,651.93
01-Aug-21	505,000.00	29,586.71	534,586.71	13,025.30	166,895.21	179,920.51	354,666.20	0.00	354,666.20
01-Feb-22	0.00	21,442.52	21,442.52	8,795.22	6,075.52	14,870.74	0.00	6,571.78	6,571.78
01-Aug-22	520,000.00	14,218.51	534,218.51	8,795.22	166,434.31	175,229.53	358,988.97	0.00	358,988.97
01-Feb-23	0.00	10,766.08	10,766.08	4,439.49	6,326.59	10,766.08	0.00	0.00	0.00
01-Aug-23	530,000.00	0.00	530,000.00	4,439.49	165,567.08	170,006.57	359,993.43	0.00	359,993.43
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$7,125,605.00	$3,102,183.77	$10,227,788.77	$1,159,846.89	$2,940,035.51	$4,099,882.40	$5,227,609.39	$900,296.98	$6,127,906.37

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 9
Billerica
DW-02-18
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding:	65,648.31
G.E.	50.00%

Schedule of Loan Repayments

Initial Loan Obligation:	4,242,386.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
Date	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-07	0.00	92,759.72	92,759.72	35,535.92	4,794.31	40,330.23	0.00	52,429.49	52,429.49
01-Aug-07	204,743.00	89,281.34	294,024.34	35,535.92	100,096.10	135,632.02	158,392.33	0.00	158,392.33
01-Feb-08	0.00	87,233.91	87,233.91	33,820.91	3,079.31	36,900.22	0.00	50,333.70	50,333.70
01-Aug-08	206,029.00	87,233.91	293,262.91	33,820.91	100,096.10	133,917.01	159,345.91	0.00	159,345.91
01-Feb-09	0.00	84,864.58	84,864.58	32,095.13	3,079.31	35,174.44	0.00	49,690.15	49,690.15
01-Aug-09	208,051.00	84,864.58	292,915.58	32,095.13	100,096.10	132,191.23	160,724.36	0.00	160,724.36
01-Feb-10	0.00	82,055.89	82,055.89	30,352.41	3,079.31	33,431.72	0.00	48,624.18	48,624.18
01-Aug-10	210,830.00	82,055.89	292,885.89	30,352.41	100,096.10	130,448.51	162,437.39	0.00	162,437.39
01-Feb-11	0.00	78,893.44	78,893.44	28,586.42	3,079.31	31,665.73	0.00	47,227.72	47,227.72
01-Aug-11	214,371.00	78,893.44	293,264.44	28,586.42	100,096.10	128,682.52	164,581.93	0.00	164,581.93
01-Feb-12	0.00	75,275.93	75,275.93	26,790.76	3,079.31	29,870.07	0.00	45,405.87	45,405.87
01-Aug-12	220,747.00	75,275.93	296,022.93	26,790.76	100,096.10	126,886.86	169,136.08	0.00	169,136.08
01-Feb-13	0.00	69,205.38	69,205.38	24,941.69	3,079.31	28,021.00	0.00	41,184.39	41,184.39
01-Aug-13	227,615.00	69,205.38	296,820.38	24,941.69	100,096.10	125,037.79	171,782.60	0.00	171,782.60
01-Feb-14	0.00	64,994.50	64,994.50	23,035.10	3,079.31	26,114.41	0.00	38,880.10	38,880.10
01-Aug-14	235,000.00	64,994.50	299,994.50	23,035.10	100,096.10	123,131.20	176,863.31	0.00	176,863.31
01-Feb-15	0.00	60,529.50	60,529.50	21,066.65	3,079.31	24,145.96	0.00	36,383.55	36,383.55
01-Aug-15	240,000.00	60,529.50	300,529.50	21,066.65	100,096.10	121,162.75	179,366.76	0.00	179,366.76
01-Feb-16	0.00	53,929.50	53,929.50	19,056.31	3,079.31	22,135.62	0.00	31,793.89	31,793.89
01-Aug-16	250,000.00	53,929.50	303,929.50	19,056.31	100,096.10	119,152.41	184,777.10	0.00	184,777.10
01-Feb-17	0.00	47,367.00	47,367.00	16,962.21	3,079.31	20,041.52	0.00	27,325.49	27,325.49
01-Aug-17	260,000.00	44,899.77	304,899.77	16,962.21	98,862.48	115,824.69	189,075.08	0.00	189,075.08
01-Feb-18	0.00	40,701.41	40,701.41	14,784.35	3,159.01	17,943.36	0.00	22,758.05	22,758.05
01-Aug-18	270,000.00	36,555.89	306,555.89	14,784.35	98,103.04	112,887.39	193,668.50	0.00	193,668.50
01-Feb-19	0.00	33,923.82	33,923.82	12,522.72	3,313.97	15,836.69	0.00	18,087.14	18,087.14
01-Aug-19	280,000.00	31,225.14	311,225.14	12,522.72	98,981.41	111,504.13	199,721.00	0.00	199,721.00
01-Feb-20	0.00	26,976.58	26,976.58	10,177.33	3,340.35	13,517.68	0.00	13,458.91	13,458.91
01-Aug-20	290,000.00	24,461.16	314,461.16	10,177.33	99,099.43	109,276.76	205,184.41	0.00	205,184.41
01-Feb-21	0.00	19,891.04	19,891.04	7,748.17	3,422.58	11,170.75	0.00	8,720.30	8,720.30
01-Aug-21	300,000.00	17,606.52	317,606.52	7,748.17	99,297.11	107,045.28	210,561.25	0.00	210,561.25
01-Feb-22	0.00	12,763.89	12,763.89	5,235.25	3,609.00	8,844.25	0.00	3,919.64	3,919.64
01-Aug-22	310,000.00	8,454.06	318,454.06	5,235.25	99,012.14	104,247.39	214,206.66	0.00	214,206.66
01-Feb-23	0.00	6,398.71	6,398.71	2,638.57	3,760.14	6,398.71	0.00	0.00	0.00
01-Aug-23	315,000.00	0.00	315,000.00	2,638.57	98,506.78	101,145.35	213,854.65	0.00	213,854.65
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$4,242,386.00	$1,847,231.33	$6,089,617.33	$690,699.80	$1,749,015.75	$2,439,715.55	$3,113,679.27	$536,222.52	$3,649,901.79

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9

Billerica
'V-02-18

il Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	$4,835,966.00	$48,051.17	19,128.77	$4,842.68	$24,079.72	$1,712.74	$25,792.46	$25,792.46
01-Aug-04	4,835,966.00	297,761.41	40,507.99	101,859.47	155,393.95	3,626.97	159,020.92	--
01-Feb-05	4,639,960.00	99,795.35	38,866.16	4,842.68	56,086.51	3,479.97	59,566.48	218,587.40
01-Aug-05	4,639,960.00	296,601.35	38,866.16	101,859.47	155,875.72	3,479.97	159,355.69	--
01-Feb-06	4,443,154.00	97,827.29	37,217.64	4,842.68	55,766.97	3,332.37	59,099.34	218,455.03
01-Aug-06	4,443,154.00	298,595.29	37,217.64	101,859.47	159,518.18	3,332.37	162,850.55	--
01-Feb-07	4,242,386.00	92,808.09	35,535.92	4,842.68	52,429.49	3,181.79	55,611.28	218,461.83
01-Aug-07	4,242,386.00	297,551.09	35,535.92	101,859.47	160,155.70	3,181.79	163,337.49	--
01-Feb-08	4,037,643.00	90,760.66	33,820.91	4,842.68	52,097.07	3,028.23	55,125.30	218,462.79
01-Aug-08	4,037,643.00	296,789.66	33,820.91	101,859.47	161,109.28	3,028.23	164,137.51	--
01-Feb-09	3,831,614.00	88,391.33	32,095.13	4,842.68	51,453.52	2,873.71	54,327.23	218,464.74
01-Aug-09	3,831,614.00	296,442.33	32,095.13	101,859.47	162,487.73	2,873.71	165,361.44	--
01-Feb-10	3,623,563.00	85,582.64	30,352.41	4,842.68	50,387.55	2,717.67	53,105.22	218,466.66
01-Aug-10	3,623,563.00	296,412.64	30,352.41	101,859.47	164,200.76	2,717.67	166,918.43	--
01-Feb-11	3,412,733.00	82,420.19	28,586.42	4,842.68	48,991.09	2,559.55	51,550.64	218,469.07
01-Aug-11	3,412,733.00	296,791.19	28,586.42	101,859.47	166,345.30	2,559.55	168,904.85	--
01-Feb-12	3,198,362.00	78,802.68	26,790.76	4,842.68	47,169.24	2,398.77	49,568.01	218,472.86
01-Aug-12	3,198,362.00	299,549.68	26,790.76	101,859.47	170,899.45	2,398.77	173,298.22	--
01-Feb-13	2,977,615.00	72,732.13	24,941.69	4,842.68	42,947.76	2,233.21	45,180.97	218,479.19
01-Aug-13	2,977,615.00	300,347.13	24,941.69	101,859.47	173,545.97	2,233.21	175,779.18	--
01-Feb-14	2,750,000.00	68,521.25	23,035.10	4,842.68	40,643.47	2,062.50	42,705.97	218,485.15
01-Aug-14	2,750,000.00	303,521.25	23,035.10	101,859.47	178,626.68	2,062.50	180,689.18	--
01-Feb-15	2,515,000.00	64,056.25	21,066.65	4,842.68	38,146.92	1,886.25	40,033.17	220,722.35
01-Aug-15	2,515,000.00	304,056.25	21,066.65	101,859.47	181,130.13	1,886.25	183,016.38	--
01-Feb-16	2,275,000.00	57,456.25	19,056.31	4,842.68	33,557.26	1,706.25	35,263.51	218,279.89
01-Aug-16	2,275,000.00	307,456.25	19,056.31	101,859.47	186,540.47	1,706.25	188,246.72	--
01-Feb-17	2,025,000.00	50,893.75	16,962.21	4,842.68	29,088.86	1,518.75	30,607.61	218,854.33
01-Aug-17	2,025,000.00	310,893.75	16,962.21	101,859.47	192,072.07	1,518.75	193,590.82	--
01-Feb-18	1,765,000.00	44,068.75	14,784.35	4,842.68	24,441.72	1,323.75	25,765.47	219,356.29
01-Aug-18	1,765,000.00	314,068.75	14,784.35	101,859.47	197,424.93	1,323.75	198,748.68	--
01-Feb-19	1,495,000.00	36,981.25	12,522.72	4,842.68	19,615.85	1,121.25	20,737.10	219,485.78
01-Aug-19	1,495,000.00	316,981.25	12,522.72	101,859.47	202,599.06	1,121.25	203,720.31	--
01-Feb-20	1,215,000.00	29,981.25	10,177.33	4,842.68	14,961.24	911.25	15,872.49	219,592.80
01-Aug-20	1,215,000.00	319,981.25	10,177.33	101,859.47	207,944.45	911.25	208,855.70	--
01-Feb-21	925,000.00	22,731.25	7,748.17	4,842.68	10,140.40	693.75	10,834.15	219,689.85
01-Aug-21	925,000.00	322,731.25	7,748.17	101,859.47	213,123.61	693.75	213,817.36	--
01-Feb-22	625,000.00	15,231.25	5,235.25	4,842.68	5,153.32	468.75	5,622.07	219,439.43
01-Aug-22	625,000.00	325,231.25	5,235.25	101,859.47	218,136.53	468.75	218,605.28	--
01-Feb-23	315,000.00	7,481.25	2,638.57	4,842.68	0.00	236.25	236.25	218,841.53
01-Aug-23	315,000.00	322,481.25	2,638.57	101,859.47	217,983.21	236.25	218,219.46	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	218,219.46
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		$7,358,818.30	$902,504.16	$2,134,043.01	$4,322,271.14	$80,807.75	$4,403,078.89	$4,403,078.89

rage Annual Net Debt Service:	$219,003.18

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9
Billerica
W-02-18
inal Structuring Analysis

SCHEDULE C

Schedule of Loan Repayments

Initial Loan Obligation: $4,835,966.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
Date	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
06-Nov-03									
01-Feb-04	$0.00	$48,051.17	$48,051.17	$19,128.77	$4,842.68	$23,971.45	$0.00	$24,079.72	$24,079.72
01-Aug-04	196,006.00	101,755.41	297,761.41	40,507.99	101,859.47	142,367.46	155,393.95	0.00	155,393.95
01-Feb-05	0.00	99,795.35	99,795.35	38,866.16	4,842.68	43,708.84	0.00	56,086.51	56,086.51
01-Aug-05	196,806.00	99,795.35	296,601.35	38,866.16	101,859.47	140,725.63	155,875.72	0.00	155,875.72
01-Feb-06	0.00	97,827.29	97,827.29	37,217.64	4,842.68	42,060.32	0.00	55,766.97	55,766.97
01-Aug-06	200,768.00	97,827.29	298,595.29	37,217.64	101,859.47	139,077.11	159,518.18	0.00	159,518.18
01-Feb-07	0.00	92,808.09	92,808.09	35,535.92	4,842.68	40,378.60	0.00	52,429.49	52,429.49
01-Aug-07	204,743.00	92,808.09	297,551.09	35,535.92	101,859.47	137,395.39	160,155.70	0.00	160,155.70
01-Feb-08	0.00	90,760.66	90,760.66	33,820.91	4,842.68	38,663.59	0.00	52,097.07	52,097.07
01-Aug-08	206,029.00	90,760.66	296,789.66	33,820.91	101,859.47	135,680.38	161,109.28	0.00	161,109.28
01-Feb-09	0.00	88,391.33	88,391.33	32,095.13	4,842.68	36,937.81	0.00	51,453.52	51,453.52
01-Aug-09	208,051.00	88,391.33	296,442.33	32,095.13	101,859.47	133,954.60	162,487.73	0.00	162,487.73
01-Feb-10	0.00	85,582.64	85,582.64	30,352.41	4,842.68	35,195.09	0.00	50,387.55	50,387.55
01-Aug-10	210,830.00	85,582.64	296,412.64	30,352.41	101,859.47	132,211.88	164,200.76	0.00	164,200.76
01-Feb-11	0.00	82,420.19	82,420.19	28,586.42	4,842.68	33,429.10	0.00	48,991.09	48,991.09
01-Aug-11	214,371.00	82,420.19	296,791.19	28,586.42	101,859.47	130,445.89	166,345.30	0.00	166,345.30
01-Feb-12	0.00	78,802.68	78,802.68	26,790.76	4,842.68	31,633.44	0.00	47,169.24	47,169.24
01-Aug-12	220,747.00	78,802.68	299,549.68	26,790.76	101,859.47	128,650.23	170,899.45	0.00	170,899.45
01-Feb-13	0.00	72,732.13	72,732.13	24,941.69	4,842.68	29,784.37	0.00	42,947.76	42,947.76
01-Aug-13	227,615.00	72,732.13	300,347.13	24,941.69	101,859.47	126,801.16	173,545.97	0.00	173,545.97
01-Feb-14	0.00	68,521.25	68,521.25	23,035.10	4,842.68	27,877.78	0.00	40,643.47	40,643.47
01-Aug-14	235,000.00	68,521.25	303,521.25	23,035.10	101,859.47	124,894.57	178,626.68	0.00	178,626.68
01-Feb-15	0.00	64,056.25	64,056.25	21,066.65	4,842.68	25,909.33	0.00	38,146.92	38,146.92
01-Aug-15	240,000.00	64,056.25	304,056.25	21,066.65	101,859.47	122,926.12	181,130.13	0.00	181,130.13
01-Feb-16	0.00	57,456.25	57,456.25	19,056.31	4,842.68	23,898.99	0.00	33,557.26	33,557.26
01-Aug-16	250,000.00	57,456.25	307,456.25	19,056.31	101,859.47	120,915.78	186,540.47	0.00	186,540.47
01-Feb-17	0.00	50,893.75	50,893.75	16,962.21	4,842.68	21,804.89	0.00	29,088.86	29,088.86
01-Aug-17	260,000.00	50,893.75	310,893.75	16,962.21	101,859.47	118,821.68	192,072.07	0.00	192,072.07
01-Feb-18	0.00	44,068.75	44,068.75	14,784.35	4,842.68	19,627.03	0.00	24,441.72	24,441.72
01-Aug-18	270,000.00	44,068.75	314,068.75	14,784.35	101,859.47	116,643.82	197,424.93	0.00	197,424.93
01-Feb-19	0.00	36,981.25	36,981.25	12,522.72	4,842.68	17,365.40	0.00	19,615.85	19,615.85
01-Aug-19	280,000.00	36,981.25	316,981.25	12,522.72	101,859.47	114,382.19	202,599.06	0.00	202,599.06
01-Feb-20	0.00	29,981.25	29,981.25	10,177.33	4,842.68	15,020.01	0.00	14,961.24	14,961.24
01-Aug-20	290,000.00	29,981.25	319,981.25	10,177.33	101,859.47	112,036.80	207,944.45	0.00	207,944.45
01-Feb-21	0.00	22,731.25	22,731.25	7,748.17	4,842.68	12,590.85	0.00	10,140.40	10,140.40
01-Aug-21	300,000.00	22,731.25	322,731.25	7,748.17	101,859.47	109,607.64	213,123.61	0.00	213,123.61
01-Feb-22	0.00	15,231.25	15,231.25	5,235.25	4,842.68	10,077.93	0.00	5,153.32	5,153.32
01-Aug-22	310,000.00	15,231.25	325,231.25	5,235.25	101,859.47	107,094.72	218,136.53	0.00	218,136.53
01-Feb-23	0.00	7,481.25	7,481.25	2,638.57	4,842.68	7,481.25	0.00	0.00	0.00
01-Aug-23	315,000.00	7,481.25	322,481.25	2,638.57	101,859.47	104,498.04	217,983.21	0.00	217,983.21
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$4,835,966.00	$2,522,852.30	$7,358,818.30	$902,504.16	$2,134,043.01	$3,036,547.17	$3,625,113.17	$697,157.96	$4,322,271.13

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9

Billerica
01-01
al Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	$8,124,163.00	$80,717.62	32,135.31	$8,148.01	$40,434.30	$2,877.31	$43,311.61	$43,311.61
01-Aug-04	8,124,163.00	500,665.44	68,051.24	171,208.10	261,406.10	6,093.12	267,499.22	--
01-Feb-05	7,794,429.00	167,634.10	65,289.26	8,148.01	94,196.83	5,845.82	100,042.65	367,541.87
01-Aug-05	7,794,429.00	498,713.10	65,289.26	171,208.10	262,215.74	5,845.82	268,061.56	--
01-Feb-06	7,463,350.00	164,323.31	62,516.00	8,148.01	93,659.30	5,597.51	99,256.81	367,318.37
01-Aug-06	7,463,350.00	502,068.31	62,516.00	171,208.10	268,344.21	5,597.51	273,941.72	--
01-Feb-07	7,125,605.00	155,879.69	59,686.92	8,148.01	88,044.76	5,344.20	93,388.96	367,330.68
01-Aug-07	7,125,605.00	500,313.69	59,686.92	171,208.10	269,418.67	5,344.20	274,762.87	--
01-Feb-08	6,781,171.00	152,435.35	56,801.80	8,148.01	87,485.54	5,085.88	92,571.42	367,334.29
01-Aug-08	6,781,171.00	499,031.35	56,801.80	171,208.10	271,021.45	5,085.88	276,107.33	--
01-Feb-09	6,434,575.00	148,449.49	53,898.57	8,148.01	86,402.91	4,825.93	91,228.84	367,336.17
01-Aug-09	6,434,575.00	498,447.49	53,898.57	171,208.10	273,340.82	4,825.93	278,166.75	--
01-Feb-10	6,084,577.00	143,724.52	50,966.85	8,148.01	84,609.66	4,563.43	89,173.09	367,339.84
01-Aug-10	6,084,577.00	498,398.52	50,966.85	171,208.10	276,223.57	4,563.43	280,787.00	--
01-Feb-11	5,729,903.00	138,404.41	47,995.96	8,148.01	82,260.44	4,297.43	86,557.87	367,344.87
01-Aug-11	5,729,903.00	499,035.41	47,995.96	171,208.10	279,831.35	4,297.43	284,128.78	--
01-Feb-12	5,369,272.00	132,318.76	44,975.17	8,148.01	79,195.58	4,026.95	83,222.53	367,351.31
01-Aug-12	5,369,272.00	503,676.76	44,975.17	171,208.10	287,493.49	4,026.95	291,520.44	--
01-Feb-13	4,997,914.00	122,106.41	41,864.53	8,148.01	72,093.87	3,748.44	75,842.31	367,362.75
01-Aug-13	4,997,914.00	505,020.41	41,864.53	171,208.10	291,947.78	3,748.44	295,696.22	--
01-Feb-14	4,615,000.00	115,022.50	38,657.09	8,148.01	68,217.40	3,461.25	71,678.65	367,374.87
01-Aug-14	4,615,000.00	505,022.50	38,657.09	171,208.10	295,157.31	3,461.25	298,618.56	--
01-Feb-15	4,225,000.00	107,612.50	35,390.29	8,148.01	64,074.20	3,168.75	67,242.95	365,861.51
01-Aug-15	4,225,000.00	512,612.50	35,390.29	171,208.10	306,014.11	3,168.75	309,182.86	--
01-Feb-16	3,820,000.00	96,475.00	31,997.85	8,148.01	56,329.14	2,865.00	59,194.14	368,377.00
01-Aug-16	3,820,000.00	516,475.00	31,997.85	171,208.10	313,269.05	2,865.00	316,134.05	--
01-Feb-17	3,400,000.00	85,450.00	28,479.76	8,148.01	48,822.23	2,550.00	51,372.23	367,506.28
01-Aug-17	3,400,000.00	520,450.00	28,479.76	171,208.10	320,762.14	2,550.00	323,312.14	--
01-Feb-18	2,965,000.00	74,031.25	24,836.03	8,148.01	41,047.21	2,223.75	43,270.96	366,583.10
01-Aug-18	2,965,000.00	529,031.25	24,836.03	171,208.10	332,987.12	2,223.75	335,210.87	--
01-Feb-19	2,510,000.00	62,087.50	21,024.76	8,148.01	32,914.73	1,882.50	34,797.23	370,008.10
01-Aug-19	2,510,000.00	532,087.50	21,024.76	171,208.10	339,854.64	1,882.50	341,737.14	--
01-Feb-20	2,040,000.00	50,337.50	17,087.86	8,148.01	25,101.63	1,530.00	26,631.63	368,368.77
01-Aug-20	2,040,000.00	535,337.50	17,087.86	171,208.10	347,041.54	1,530.00	348,571.54	--
01-Feb-21	1,555,000.00	38,212.50	13,025.30	8,148.01	17,039.19	1,166.25	18,205.44	366,776.98
01-Aug-21	1,555,000.00	543,212.50	13,025.30	171,208.10	358,979.10	1,166.25	360,145.35	--
01-Feb-22	1,050,000.00	25,587.50	8,795.22	8,148.01	8,644.27	787.50	9,431.77	369,577.12
01-Aug-22	1,050,000.00	545,587.50	8,795.22	171,208.10	365,584.18	787.50	366,371.68	--
01-Feb-23	530,000.00	12,587.50	4,439.49	8,148.01	0.00	397.50	397.50	366,769.18
01-Aug-23	530,000.00	542,587.50	4,439.49	171,208.10	366,939.91	397.50	367,337.41	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	367,337.41
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		$12,361,171.64	$1,515,643.97	$3,587,122.23	$7,258,405.47	$135,706.61	$7,394,112.08	$7,394,112.08

erage Annual Net Debt Service: $367,772.83

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9

SCHEDULE C

Billerica
W-01-01
inal Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: $8,124,163.00

Date	Scheduled Loan Repayments: Principal	Interest	Total	Loan Subsidy Amounts: Equity Earnings	Contract Assistance Payments	Total	Net Loan Repayments: Principal	Interest	Total
06-Nov-03									
01-Feb-04	$0.00	$80,717.62	$80,717.62	$32,135.31	$8,148.01	$40,283.32	$0.00	$40,434.30	$40,434.30
01-Aug-04	329,734.00	170,931.44	500,665.44	68,051.24	171,208.10	239,259.34	261,406.10	0.00	261,406.10
01-Feb-05	0.00	167,634.10	167,634.10	65,289.26	8,148.01	73,437.27	0.00	94,196.83	94,196.83
01-Aug-05	331,079.00	167,634.10	498,713.10	65,289.26	171,208.10	236,497.36	262,215.74	0.00	262,215.74
01-Feb-06	0.00	164,323.31	164,323.31	62,516.00	8,148.01	70,664.01	0.00	93,659.30	93,659.30
01-Aug-06	337,745.00	164,323.31	502,068.31	62,516.00	171,208.10	233,724.10	268,344.21	0.00	268,344.21
01-Feb-07	0.00	155,879.69	155,879.69	59,686.92	8,148.01	67,834.93	0.00	88,044.76	88,044.76
01-Aug-07	344,434.00	155,879.69	500,313.69	59,686.92	171,208.10	230,895.02	269,418.67	0.00	269,418.67
01-Feb-08	0.00	152,435.35	152,435.35	56,801.80	8,148.01	64,949.81	0.00	87,485.54	87,485.54
01-Aug-08	346,596.00	152,435.35	499,031.35	56,801.80	171,208.10	228,009.90	271,021.45	0.00	271,021.45
01-Feb-09	0.00	148,449.49	148,449.49	53,898.57	8,148.01	62,046.58	0.00	86,402.91	86,402.91
01-Aug-09	349,998.00	148,449.49	498,447.49	53,898.57	171,208.10	225,106.67	273,340.82	0.00	273,340.82
01-Feb-10	0.00	143,724.52	143,724.52	50,966.85	8,148.01	59,114.86	0.00	84,609.66	84,609.66
01-Aug-10	354,674.00	143,724.52	498,398.52	50,966.85	171,208.10	222,174.95	276,223.57	0.00	276,223.57
01-Feb-11	0.00	138,404.41	138,404.41	47,995.96	8,148.01	56,143.97	0.00	82,260.44	82,260.44
01-Aug-11	360,631.00	138,404.41	499,035.41	47,995.96	171,208.10	219,204.06	279,831.35	0.00	279,831.35
01-Feb-12	0.00	132,318.76	132,318.76	44,975.17	8,148.01	53,123.18	0.00	79,195.58	79,195.58
01-Aug-12	371,358.00	132,318.76	503,676.76	44,975.17	171,208.10	216,183.27	287,493.49	0.00	287,493.49
01-Feb-13	0.00	122,106.41	122,106.41	41,864.53	8,148.01	50,012.54	0.00	72,093.87	72,093.87
01-Aug-13	382,914.00	122,106.41	505,020.41	41,864.53	171,208.10	213,072.63	291,947.78	0.00	291,947.78
01-Feb-14	0.00	115,022.50	115,022.50	38,657.09	8,148.01	46,805.10	0.00	68,217.40	68,217.40
01-Aug-14	390,000.00	115,022.50	505,022.50	38,657.09	171,208.10	209,865.19	295,157.31	0.00	295,157.31
01-Feb-15	0.00	107,612.50	107,612.50	35,390.29	8,148.01	43,538.30	0.00	64,074.20	64,074.20
01-Aug-15	405,000.00	107,612.50	512,612.50	35,390.29	171,208.10	206,598.39	306,014.11	0.00	306,014.11
01-Feb-16	0.00	96,475.00	96,475.00	31,997.85	8,148.01	40,145.86	0.00	56,329.14	56,329.14
01-Aug-16	420,000.00	96,475.00	516,475.00	31,997.85	171,208.10	203,205.95	313,269.05	0.00	313,269.05
01-Feb-17	0.00	85,450.00	85,450.00	28,479.76	8,148.01	36,627.77	0.00	48,822.23	48,822.23
01-Aug-17	435,000.00	85,450.00	520,450.00	28,479.76	171,208.10	199,687.86	320,762.14	0.00	320,762.14
01-Feb-18	0.00	74,031.25	74,031.25	24,836.03	8,148.01	32,984.04	0.00	41,047.21	41,047.21
01-Aug-18	455,000.00	74,031.25	529,031.25	24,836.03	171,208.10	196,044.13	332,987.12	0.00	332,987.12
01-Feb-19	0.00	62,087.50	62,087.50	21,024.76	8,148.01	29,172.77	0.00	32,914.73	32,914.73
01-Aug-19	470,000.00	62,087.50	532,087.50	21,024.76	171,208.10	192,232.86	339,854.64	0.00	339,854.64
01-Feb-20	0.00	50,337.50	50,337.50	17,087.86	8,148.01	25,235.87	0.00	25,101.63	25,101.63
01-Aug-20	485,000.00	50,337.50	535,337.50	17,087.86	171,208.10	188,295.96	347,041.54	0.00	347,041.54
01-Feb-21	0.00	38,212.50	38,212.50	13,025.30	8,148.01	21,173.31	0.00	17,039.19	17,039.19
01-Aug-21	505,000.00	38,212.50	543,212.50	13,025.30	171,208.10	184,233.40	358,979.10	0.00	358,979.10
01-Feb-22	0.00	25,587.50	25,587.50	8,795.22	8,148.01	16,943.23	0.00	8,644.27	8,644.27
01-Aug-22	520,000.00	25,587.50	545,587.50	8,795.22	171,208.10	180,003.32	365,584.18	0.00	365,584.18
01-Feb-23	0.00	12,587.50	12,587.50	4,439.49	8,148.01	12,587.50	0.00	0.00	0.00
01-Aug-23	530,000.00	12,587.50	542,587.50	4,439.49	171,208.10	175,647.59	366,939.91	0.00	366,939.91
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$8,124,163.00	$4,237,008.64	$12,361,171.64	$1,515,643.97	$3,587,122.23	$5,102,766.20	$6,087,832.25	$1,170,573.19	$7,258,405.44

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9

Billerica
V-00-22B

al Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	$10,319,027.00	$102,517.90	40,817.14	$10,377.18	$51,323.58	$3,654.66	$54,978.24	$54,978.24
01-Aug-04	10,319,027.00	636,111.72	86,436.30	217,431.64	332,243.78	7,739.27	339,983.05	--
01-Feb-05	9,900,012.00	212,906.57	82,926.46	10,377.18	119,602.93	7,425.01	127,027.94	467,010.99
01-Aug-05	9,900,012.00	633,629.57	82,926.46	217,431.64	333,271.47	7,425.01	340,696.48	--
01-Feb-06	9,479,289.00	208,699.34	79,402.32	10,377.18	118,919.84	7,109.47	126,029.31	466,725.79
01-Aug-06	9,479,289.00	637,878.34	79,402.32	217,431.64	341,044.38	7,109.47	348,153.85	--
01-Feb-07	9,050,110.00	197,969.86	75,807.34	10,377.18	111,785.34	6,787.58	118,572.92	466,726.77
01-Aug-07	9,050,110.00	635,643.86	75,807.34	217,431.64	342,404.88	6,787.58	349,192.46	--
01-Feb-08	8,612,436.00	193,593.12	72,141.21	10,377.18	111,074.73	6,459.33	117,534.06	466,726.52
01-Aug-08	8,612,436.00	634,012.12	72,141.21	217,431.64	344,439.27	6,459.33	350,898.60	--
01-Feb-09	8,172,017.00	188,528.30	68,452.08	10,377.18	109,699.04	6,129.01	115,828.05	466,726.65
01-Aug-09	8,172,017.00	633,266.30	68,452.08	217,431.64	347,382.58	6,129.01	353,511.59	--
01-Feb-10	7,727,279.00	182,524.34	64,726.78	10,377.18	107,420.38	5,795.46	113,215.84	466,727.43
01-Aug-10	7,727,279.00	633,197.34	64,726.78	217,431.64	351,038.92	5,795.46	356,834.38	--
01-Feb-11	7,276,606.00	175,764.24	60,951.76	10,377.18	104,435.30	5,457.45	109,892.75	466,727.13
01-Aug-11	7,276,606.00	633,999.24	60,951.76	217,431.64	355,615.84	5,457.45	361,073.29	--
01-Feb-12	6,818,371.00	168,031.53	57,113.40	10,377.18	100,540.95	5,113.78	105,654.73	466,728.02
01-Aug-12	6,818,371.00	639,882.53	57,113.40	217,431.64	365,337.49	5,113.78	370,451.27	--
01-Feb-13	6,346,520.00	155,055.62	53,160.99	10,377.18	91,517.45	4,759.89	96,277.34	466,728.61
01-Aug-13	6,346,520.00	641,575.62	53,160.99	217,431.64	370,982.99	4,759.89	375,742.88	--
01-Feb-14	5,860,000.00	146,055.00	49,085.70	10,377.18	86,592.12	4,395.00	90,987.12	466,730.00
01-Aug-14	5,860,000.00	641,055.00	49,085.70	217,431.64	374,537.66	4,395.00	378,932.66	--
01-Feb-15	5,365,000.00	136,650.00	44,939.39	10,377.18	81,333.43	4,023.75	85,357.18	464,289.84
01-Aug-15	5,365,000.00	651,650.00	44,939.39	217,431.64	389,278.97	4,023.75	393,302.72	--
01-Feb-16	4,850,000.00	122,487.50	40,625.54	10,377.18	71,484.78	3,637.50	75,122.28	468,425.00
01-Aug-16	4,850,000.00	657,487.50	40,625.54	217,431.64	399,430.32	3,637.50	403,067.82	--
01-Feb-17	4,315,000.00	108,443.75	36,144.17	10,377.18	61,922.40	3,236.25	65,158.65	468,226.47
01-Aug-17	4,315,000.00	663,443.75	36,144.17	217,431.64	409,867.94	3,236.25	413,104.19	--
01-Feb-18	3,760,000.00	93,875.00	31,495.26	10,377.18	52,002.56	2,820.00	54,822.56	467,926.75
01-Aug-18	3,760,000.00	668,875.00	31,495.26	217,431.64	419,948.10	2,820.00	422,768.10	--
01-Feb-19	3,185,000.00	78,781.25	26,678.83	10,377.18	41,725.24	2,388.75	44,113.99	466,882.09
01-Aug-19	3,185,000.00	673,781.25	26,678.83	217,431.64	429,670.78	2,388.75	432,059.53	--
01-Feb-20	2,590,000.00	63,906.25	21,694.88	10,377.18	31,834.19	1,942.50	33,776.69	465,836.22
01-Aug-20	2,590,000.00	678,906.25	21,694.88	217,431.64	439,779.73	1,942.50	441,722.23	--
01-Feb-21	1,975,000.00	48,531.25	16,543.39	10,377.18	21,610.68	1,481.25	23,091.93	464,814.16
01-Aug-21	1,975,000.00	688,531.25	16,543.39	217,431.64	454,556.22	1,481.25	456,037.47	--
01-Feb-22	1,335,000.00	32,531.25	11,182.49	10,377.18	10,971.58	1,001.25	11,972.83	468,010.30
01-Aug-22	1,335,000.00	692,531.25	11,182.49	217,431.64	463,917.12	1,001.25	464,918.37	--
01-Feb-23	675,000.00	16,031.25	5,654.07	10,377.18	0.00	506.25	506.25	465,424.62
01-Aug-23	675,000.00	691,031.25	5,654.07	217,431.64	467,945.54	506.25	468,451.79	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	468,451.79
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		$15,699,372.46	$1,924,705.56	$4,556,176.48	$9,218,490.50	$172,332.89	$9,390,823.39	$9,390,823.39

erage Annual Net Debt Service:	$467,087.48

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9
Billerica
DW-00-22B
Final Structuring Analysis

SCHEDULE C

Schedule of Loan Repayments

Initial Loan Obligation: $10,319,027.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
Date	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
06-Nov-03									
01-Feb-04	$0.00	$102,517.90	$102,517.90	$40,817.14	$10,377.18	$51,194.32	$0.00	$51,323.58	$51,323.58
01-Aug-04	419,015.00	217,096.72	636,111.72	86,436.30	217,431.64	303,867.94	332,243.78	0.00	332,243.78
01-Feb-05	0.00	212,906.57	212,906.57	82,926.46	10,377.18	93,303.64	0.00	119,602.93	119,602.93
01-Aug-05	420,723.00	212,906.57	633,629.57	82,926.46	217,431.64	300,358.10	333,271.47	0.00	333,271.47
01-Feb-06	0.00	208,699.34	208,699.34	79,402.32	10,377.18	89,779.50	0.00	118,919.84	118,919.84
01-Aug-06	429,179.00	208,699.34	637,878.34	79,402.32	217,431.64	296,833.96	341,044.38	0.00	341,044.38
01-Feb-07	0.00	197,969.86	197,969.86	75,807.34	10,377.18	86,184.52	0.00	111,785.34	111,785.34
01-Aug-07	437,674.00	197,969.86	635,643.86	75,807.34	217,431.64	293,238.98	342,404.88	0.00	342,404.88
01-Feb-08	0.00	193,593.12	193,593.12	72,141.21	10,377.18	82,518.39	0.00	111,074.73	111,074.73
01-Aug-08	440,419.00	193,593.12	634,012.12	72,141.21	217,431.64	289,572.85	344,439.27	0.00	344,439.27
01-Feb-09	0.00	188,528.30	188,528.30	68,452.08	10,377.18	78,829.26	0.00	109,699.04	109,699.04
01-Aug-09	444,738.00	188,528.30	633,266.30	68,452.08	217,431.64	285,883.72	347,382.58	0.00	347,382.58
01-Feb-10	0.00	182,524.34	182,524.34	64,726.78	10,377.18	75,103.96	0.00	107,420.38	107,420.38
01-Aug-10	450,673.00	182,524.34	633,197.34	64,726.78	217,431.64	282,158.42	351,038.92	0.00	351,038.92
01-Feb-11	0.00	175,764.24	175,764.24	60,951.76	10,377.18	71,328.94	0.00	104,435.30	104,435.30
01-Aug-11	458,235.00	175,764.24	633,999.24	60,951.76	217,431.64	278,383.40	355,615.84	0.00	355,615.84
01-Feb-12	0.00	168,031.53	168,031.53	57,113.40	10,377.18	67,490.58	0.00	100,540.95	100,540.95
01-Aug-12	471,851.00	168,031.53	639,882.53	57,113.40	217,431.64	274,545.04	365,337.49	0.00	365,337.49
01-Feb-13	0.00	155,055.62	155,055.62	53,160.99	10,377.18	63,538.17	0.00	91,517.45	91,517.45
01-Aug-13	486,520.00	155,055.62	641,575.62	53,160.99	217,431.64	270,592.63	370,982.99	0.00	370,982.99
01-Feb-14	0.00	146,055.00	146,055.00	49,085.70	10,377.18	59,462.88	0.00	86,592.12	86,592.12
01-Aug-14	495,000.00	146,055.00	641,055.00	49,085.70	217,431.64	266,517.34	374,537.66	0.00	374,537.66
01-Feb-15	0.00	136,650.00	136,650.00	44,939.39	10,377.18	55,316.57	0.00	81,333.43	81,333.43
01-Aug-15	515,000.00	136,650.00	651,650.00	44,939.39	217,431.64	262,371.03	389,278.97	0.00	389,278.97
01-Feb-16	0.00	122,487.50	122,487.50	40,625.54	10,377.18	51,002.72	0.00	71,484.78	71,484.78
01-Aug-16	535,000.00	122,487.50	657,487.50	40,625.54	217,431.64	258,057.18	399,430.32	0.00	399,430.32
01-Feb-17	0.00	108,443.75	108,443.75	36,144.17	10,377.18	46,521.35	0.00	61,922.40	61,922.40
01-Aug-17	555,000.00	108,443.75	663,443.75	36,144.17	217,431.64	253,575.81	409,867.94	0.00	409,867.94
01-Feb-18	0.00	93,875.00	93,875.00	31,495.26	10,377.18	41,872.44	0.00	52,002.56	52,002.56
01-Aug-18	575,000.00	93,875.00	668,875.00	31,495.26	217,431.64	248,926.90	419,948.10	0.00	419,948.10
01-Feb-19	0.00	78,781.25	78,781.25	26,678.83	10,377.18	37,056.01	0.00	41,725.24	41,725.24
01-Aug-19	595,000.00	78,781.25	673,781.25	26,678.83	217,431.64	244,110.47	429,670.78	0.00	429,670.78
01-Feb-20	0.00	63,906.25	63,906.25	21,694.88	10,377.18	32,072.06	0.00	31,834.19	31,834.19
01-Aug-20	615,000.00	63,906.25	678,906.25	21,694.88	217,431.64	239,126.52	439,779.73	0.00	439,779.73
01-Feb-21	0.00	48,531.25	48,531.25	16,543.39	10,377.18	26,920.57	0.00	21,610.68	21,610.68
01-Aug-21	640,000.00	48,531.25	688,531.25	16,543.39	217,431.64	233,975.03	454,556.22	0.00	454,556.22
01-Feb-22	0.00	32,531.25	32,531.25	11,182.49	10,377.18	21,559.67	0.00	10,971.58	10,971.58
01-Aug-22	660,000.00	32,531.25	692,531.25	11,182.49	217,431.64	228,614.13	463,917.12	0.00	463,917.12
01-Feb-23	0.00	16,031.25	16,031.25	5,654.07	10,377.18	16,031.25	0.00	0.00	0.00
01-Aug-23	675,000.00	16,031.25	691,031.25	5,654.07	217,431.64	223,085.71	467,945.54	0.00	467,945.54
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$10,319,027.00	$5,380,345.46	$15,699,372.46	$1,924,705.56	$4,556,176.48	$6,480,882.04	$7,732,693.90	$1,485,796.52	$9,218,490.42

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9

Billerica
W-00-22A

inal Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	$1,975,533.00	$19,638.66	7,814.26	$1,998.57	$9,825.83	$699.67	$10,525.50	$10,525.50
01-Aug-04	1,975,533.00	121,482.75	16,547.85	41,620.28	63,314.62	1,481.65	64,796.27	--
01-Feb-05	1,895,638.00	40,788.80	15,878.62	1,998.57	22,911.61	1,421.73	24,333.34	89,129.61
01-Aug-05	1,895,638.00	121,011.80	15,878.62	41,620.28	63,512.90	1,421.73	64,934.63	--
01-Feb-06	1,815,415.00	39,986.57	15,206.64	1,998.57	22,781.36	1,361.56	24,142.92	89,077.55
01-Aug-06	1,815,415.00	121,832.57	15,206.64	41,620.28	65,005.65	1,361.56	66,367.21	--
01-Feb-07	1,733,569.00	37,940.42	14,521.07	1,998.57	21,420.78	1,300.18	22,720.96	89,088.17
01-Aug-07	1,733,569.00	121,415.42	14,521.07	41,620.28	65,274.07	1,300.18	66,574.25	--
01-Feb-08	1,650,094.00	37,105.67	13,821.85	1,998.57	21,285.25	1,237.57	22,522.82	89,097.07
01-Aug-08	1,650,094.00	121,106.67	13,821.85	41,620.28	65,664.54	1,237.57	66,902.11	--
01-Feb-09	1,566,093.00	36,139.66	13,118.22	1,998.57	21,022.87	1,174.57	22,197.44	89,099.55
01-Aug-09	1,566,093.00	120,969.66	13,118.22	41,620.28	66,231.16	1,174.57	67,405.73	--
01-Feb-10	1,481,263.00	34,994.46	12,407.65	1,998.57	20,588.24	1,110.95	21,699.19	89,104.92
01-Aug-10	1,481,263.00	120,962.46	12,407.65	41,620.28	66,934.53	1,110.95	68,045.48	--
01-Feb-11	1,395,295.00	33,704.94	11,687.55	1,998.57	20,018.82	1,046.47	21,065.29	89,110.77
01-Aug-11	1,395,295.00	121,123.94	11,687.55	41,620.28	67,816.11	1,046.47	68,862.58	--
01-Feb-12	1,307,876.00	32,229.74	10,955.29	1,998.57	19,275.88	980.91	20,256.79	89,119.37
01-Aug-12	1,307,876.00	122,260.74	10,955.29	41,620.28	69,685.17	980.91	70,666.08	--
01-Feb-13	1,217,845.00	29,753.89	10,201.16	1,998.57	17,554.16	913.38	18,467.54	89,133.62
01-Aug-13	1,217,845.00	122,598.89	10,201.16	41,620.28	70,777.45	913.38	71,690.83	--
01-Feb-14	1,125,000.00	28,036.25	9,423.45	1,998.57	16,614.23	843.75	17,457.98	89,148.81
01-Aug-14	1,125,000.00	123,036.25	9,423.45	41,620.28	71,992.52	843.75	72,836.27	--
01-Feb-15	1,030,000.00	26,231.25	8,627.69	1,998.57	15,604.99	772.50	16,377.49	89,213.76
01-Aug-15	1,030,000.00	126,231.25	8,627.69	41,620.28	75,983.28	772.50	76,755.78	--
01-Feb-16	930,000.00	23,481.25	7,790.05	1,998.57	13,692.63	697.50	14,390.13	91,145.91
01-Aug-16	930,000.00	123,481.25	7,790.05	41,620.28	74,070.92	697.50	74,768.42	--
01-Feb-17	830,000.00	20,856.25	6,952.41	1,998.57	11,905.27	622.50	12,527.77	87,296.19
01-Aug-17	830,000.00	125,856.25	6,952.41	41,620.28	77,283.56	622.50	77,906.06	--
01-Feb-18	725,000.00	18,100.00	6,072.89	1,998.57	10,028.54	543.75	10,572.29	88,478.35
01-Aug-18	725,000.00	128,100.00	6,072.89	41,620.28	80,406.83	543.75	80,950.58	--
01-Feb-19	615,000.00	15,212.50	5,151.49	1,998.57	8,062.44	461.25	8,523.69	89,474.27
01-Aug-19	615,000.00	130,212.50	5,151.49	41,620.28	83,440.73	461.25	83,901.98	--
01-Feb-20	500,000.00	12,337.50	4,188.20	1,998.57	6,150.73	375.00	6,525.73	90,427.71
01-Aug-20	500,000.00	132,337.50	4,188.20	41,620.28	86,529.02	375.00	86,904.02	--
01-Feb-21	380,000.00	9,337.50	3,183.03	1,998.57	4,155.90	285.00	4,440.90	91,344.92
01-Aug-21	380,000.00	134,337.50	3,183.03	41,620.28	89,534.19	285.00	89,819.19	--
01-Feb-22	255,000.00	6,212.50	2,135.98	1,998.57	2,077.95	191.25	2,269.20	92,088.39
01-Aug-22	255,000.00	131,212.50	2,135.98	41,620.28	87,456.24	191.25	87,647.49	--
01-Feb-23	130,000.00	3,087.50	1,088.93	1,998.57	0.00	97.50	97.50	87,744.99
01-Aug-23	130,000.00	133,087.50	1,088.93	41,620.28	90,378.29	97.50	90,475.79	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90,475.79
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		$3,007,832.71	$369,186.45	$872,377.04	$1,766,269.26	$33,055.96	$1,799,325.22	$1,799,325.22

verage Annual Net Debt Service:	$89,494.29

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 9

SCHEDULE C

Billerica
V-00-22A
al Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: $1,975,533.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
06-Nov-03									
01-Feb-04	$0.00	$19,638.66	$19,638.66	$7,814.26	$1,998.57	$9,812.83	$0.00	$9,825.83	$9,825.83
01-Aug-04	79,895.00	41,587.75	121,482.75	16,547.85	41,620.28	58,168.13	63,314.62	0.00	63,314.62
01-Feb-05	0.00	40,788.80	40,788.80	15,878.62	1,998.57	17,877.19	0.00	22,911.61	22,911.61
01-Aug-05	80,223.00	40,788.80	121,011.80	15,878.62	41,620.28	57,498.90	63,512.90	0.00	63,512.90
01-Feb-06	0.00	39,986.57	39,986.57	15,206.64	1,998.57	17,205.21	0.00	22,781.36	22,781.36
01-Aug-06	81,846.00	39,986.57	121,832.57	15,206.64	41,620.28	56,826.92	65,005.65	0.00	65,005.65
01-Feb-07	0.00	37,940.42	37,940.42	14,521.07	1,998.57	16,519.64	0.00	21,420.78	21,420.78
01-Aug-07	83,475.00	37,940.42	121,415.42	14,521.07	41,620.28	56,141.35	65,274.07	0.00	65,274.07
01-Feb-08	0.00	37,105.67	37,105.67	13,821.85	1,998.57	15,820.42	0.00	21,285.25	21,285.25
01-Aug-08	84,001.00	37,105.67	121,106.67	13,821.85	41,620.28	55,442.13	65,664.54	0.00	65,664.54
01-Feb-09	0.00	36,139.66	36,139.66	13,118.22	1,998.57	15,116.79	0.00	21,022.87	21,022.87
01-Aug-09	84,830.00	36,139.66	120,969.66	13,118.22	41,620.28	54,738.50	66,231.16	0.00	66,231.16
01-Feb-10	0.00	34,994.46	34,994.46	12,407.65	1,998.57	14,406.22	0.00	20,588.24	20,588.24
01-Aug-10	85,968.00	34,994.46	120,962.46	12,407.65	41,620.28	54,027.93	66,934.53	0.00	66,934.53
01-Feb-11	0.00	33,704.94	33,704.94	11,687.55	1,998.57	13,686.12	0.00	20,018.82	20,018.82
01-Aug-11	87,419.00	33,704.94	121,123.94	11,687.55	41,620.28	53,307.83	67,816.11	0.00	67,816.11
01-Feb-12	0.00	32,229.74	32,229.74	10,955.29	1,998.57	12,953.86	0.00	19,275.88	19,275.88
01-Aug-12	90,031.00	32,229.74	122,260.74	10,955.29	41,620.28	52,575.57	69,685.17	0.00	69,685.17
01-Feb-13	0.00	29,753.89	29,753.89	10,201.16	1,998.57	12,199.73	0.00	17,554.16	17,554.16
01-Aug-13	92,845.00	29,753.89	122,598.89	10,201.16	41,620.28	51,821.44	70,777.45	0.00	70,777.45
01-Feb-14	0.00	28,036.25	28,036.25	9,423.45	1,998.57	11,422.02	0.00	16,614.23	16,614.23
01-Aug-14	95,000.00	28,036.25	123,036.25	9,423.45	41,620.28	51,043.73	71,992.52	0.00	71,992.52
01-Feb-15	0.00	26,231.25	26,231.25	8,627.69	1,998.57	10,626.26	0.00	15,604.99	15,604.99
01-Aug-15	100,000.00	26,231.25	126,231.25	8,627.69	41,620.28	50,247.97	75,983.28	0.00	75,983.28
01-Feb-16	0.00	23,481.25	23,481.25	7,790.05	1,998.57	9,788.62	0.00	13,692.63	13,692.63
01-Aug-16	100,000.00	23,481.25	123,481.25	7,790.05	41,620.28	49,410.33	74,070.92	0.00	74,070.92
01-Feb-17	0.00	20,856.25	20,856.25	6,952.41	1,998.57	8,950.98	0.00	11,905.27	11,905.27
01-Aug-17	105,000.00	20,856.25	125,856.25	6,952.41	41,620.28	48,572.69	77,283.56	0.00	77,283.56
01-Feb-18	0.00	18,100.00	18,100.00	6,072.89	1,998.57	8,071.46	0.00	10,028.54	10,028.54
01-Aug-18	110,000.00	18,100.00	128,100.00	6,072.89	41,620.28	47,693.17	80,406.83	0.00	80,406.83
01-Feb-19	0.00	15,212.50	15,212.50	5,151.49	1,998.57	7,150.06	0.00	8,062.44	8,062.44
01-Aug-19	115,000.00	15,212.50	130,212.50	5,151.49	41,620.28	46,771.77	83,440.73	0.00	83,440.73
01-Feb-20	0.00	12,337.50	12,337.50	4,188.20	1,998.57	6,186.77	0.00	6,150.73	6,150.73
01-Aug-20	120,000.00	12,337.50	132,337.50	4,188.20	41,620.28	45,808.48	86,529.02	0.00	86,529.02
01-Feb-21	0.00	9,337.50	9,337.50	3,183.03	1,998.57	5,181.60	0.00	4,155.90	4,155.90
01-Aug-21	125,000.00	9,337.50	134,337.50	3,183.03	41,620.28	44,803.31	89,534.19	0.00	89,534.19
01-Feb-22	0.00	6,212.50	6,212.50	2,135.98	1,998.57	4,134.55	0.00	2,077.95	2,077.95
01-Aug-22	125,000.00	6,212.50	131,212.50	2,135.98	41,620.28	43,756.26	87,456.24	0.00	87,456.24
01-Feb-23	0.00	3,087.50	3,087.50	1,088.93	1,998.57	3,087.50	0.00	0.00	0.00
01-Aug-23	130,000.00	3,087.50	133,087.50	1,088.93	41,620.28	42,709.21	90,378.29	0.00	90,378.29
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$1,975,533.00	$1,032,299.71	$3,007,832.71	$369,186.45	$872,377.04	$1,241,563.49	$1,481,291.74	$284,977.48	$1,766,269.22

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 10
Billerica
DW-03-03
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding:	63,751.61
G.E.	50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 3,770,878.92

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
Date	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-07	0.00	93,965.43	93,965.43	30,774.39	4,810.47	35,584.86	0.00	58,380.57	58,380.57
01-Aug-07	157,833.04	87,481.03	245,314.07	29,559.17	84,539.57	114,098.74	131,215.33	0.00	131,215.33
01-Feb-08	0.00	83,535.21	83,535.21	28,321.94	3,251.87	31,573.82	0.00	51,961.39	51,961.39
01-Aug-08	163,608.25	83,535.21	247,143.46	28,321.94	84,539.57	112,861.52	134,281.94	0.00	134,281.94
01-Feb-09	0.00	79,445.00	79,445.00	27,039.45	3,251.87	30,291.32	0.00	49,153.67	49,153.67
01-Aug-09	167,878.48	79,445.00	247,323.48	27,039.45	84,539.57	111,579.02	135,744.45	0.00	135,744.45
01-Feb-10	0.00	76,926.83	76,926.83	25,723.49	3,251.87	28,975.36	0.00	47,951.47	47,951.47
01-Aug-10	172,304.18	76,926.83	249,231.01	25,723.49	84,539.57	110,263.06	138,967.95	0.00	138,967.95
01-Feb-11	0.00	72,619.23	72,619.23	24,372.83	3,251.87	27,624.70	0.00	44,994.52	44,994.52
01-Aug-11	176,800.71	72,619.23	249,419.94	24,372.83	84,539.57	108,912.40	140,507.53	0.00	140,507.53
01-Feb-12	0.00	69,967.21	69,967.21	22,986.92	3,251.87	26,238.79	0.00	43,728.41	43,728.41
01-Aug-12	181,461.91	69,967.21	251,429.12	22,986.92	84,539.57	107,526.49	143,902.62	0.00	143,902.62
01-Feb-13	0.00	65,430.66	65,430.66	21,564.48	3,251.87	24,816.35	0.00	40,614.30	40,614.30
01-Aug-13	188,337.33	65,430.66	253,767.99	21,564.48	84,539.57	106,104.05	147,663.93	0.00	147,663.93
01-Feb-14	0.00	60,486.80	60,486.80	20,088.14	3,251.87	23,340.01	0.00	37,146.78	37,146.78
01-Aug-14	193,880.73	60,486.80	254,367.53	20,088.14	84,539.57	104,627.71	149,739.81	0.00	149,739.81
01-Feb-15	0.00	57,190.83	57,190.83	18,568.35	3,251.87	21,820.22	0.00	35,370.60	35,370.60
01-Aug-15	202,380.72	57,190.83	259,571.55	18,568.35	84,539.57	103,107.92	156,463.62	0.00	156,463.62
01-Feb-16	0.00	51,878.34	51,878.34	16,981.93	3,251.87	20,233.80	0.00	31,644.54	31,644.54
01-Aug-16	206,980.28	48,240.20	255,220.48	16,981.93	82,720.50	99,702.43	155,518.05	0.00	155,518.05
01-Feb-17	0.00	46,740.21	46,740.21	15,359.45	3,399.42	18,758.87	0.00	27,981.34	27,981.34
01-Aug-17	216,179.40	42,666.77	258,846.17	15,359.45	82,650.41	98,009.86	160,836.32	0.00	160,836.32
01-Feb-18	0.00	41,219.80	41,219.80	13,664.86	3,476.58	17,141.44	0.00	24,078.36	24,078.36
01-Aug-18	225,378.52	37,128.49	262,507.01	13,664.86	82,718.62	96,383.48	166,123.53	0.00	166,123.53
01-Feb-19	0.00	35,587.40	35,587.40	11,898.16	3,477.61	15,375.78	0.00	20,211.63	20,211.63
01-Aug-19	234,577.65	31,619.95	266,197.60	11,898.16	82,781.59	94,679.75	171,517.85	0.00	171,517.85
01-Feb-20	0.00	29,755.23	29,755.23	10,059.36	3,493.74	13,553.10	0.00	16,202.13	16,202.13
01-Aug-20	239,177.21	26,087.96	265,265.17	10,059.36	82,947.81	93,007.17	172,258.00	0.00	172,258.00
01-Feb-21	0.00	23,846.16	23,846.16	8,184.50	3,528.92	11,713.42	0.00	12,132.74	12,132.74
01-Aug-21	248,376.33	20,297.18	268,673.51	8,184.50	83,042.14	91,226.63	177,446.88	0.00	177,446.88
01-Feb-22	0.00	17,789.62	17,789.62	6,237.52	3,605.36	9,842.88	0.00	7,946.74	7,946.74
01-Aug-22	257,575.46	12,755.56	270,331.02	6,237.52	82,376.03	88,613.55	181,717.46	0.00	181,717.46
01-Feb-23	0.00	12,332.02	12,332.02	4,218.44	4,096.25	8,314.69	0.00	4,017.33	4,017.33
01-Aug-23	266,774.58	4,996.99	271,771.57	4,218.44	81,873.79	86,092.23	185,679.34	0.00	185,679.34
01-Feb-24	0.00	6,469.64	6,469.64	2,127.25	4,342.39	6,469.64	0.00	0.00	0.00
01-Aug-24	271,374.14	0.00	271,374.14	2,127.25	83,333.92	85,461.17	185,912.97	0.00	185,912.97
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$3,770,878.92	$1,802,061.42	$5,572,940.34	$615,127.68	$1,568,798.55	$2,183,926.24	$2,835,497.59	$553,516.52	$3,389,014.11

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series10

Billerica
DW-03-03

Schedule of Administrative Fee [After October 26, 2006]

Date	Principal Outstanding	Administrative Fee Payable @ 0.075%
26-Oct-06		
01-Feb-07	3,770,878.92	2,944.43
01-Aug-07	3,770,878.92	2,828.16
01-Feb-08	3,613,045.88	2,709.78
01-Aug-08	3,613,045.88	2,709.78
01-Feb-09	3,449,437.63	2,587.08
01-Aug-09	3,449,437.63	2,587.08
01-Feb-10	3,281,559.15	2,461.17
01-Aug-10	3,281,559.15	2,461.17
01-Feb-11	3,109,254.97	2,331.94
01-Aug-11	3,109,254.97	2,331.94
01-Feb-12	2,932,454.26	2,199.34
01-Aug-12	2,932,454.26	2,199.34
01-Feb-13	2,750,992.35	2,063.24
01-Aug-13	2,750,992.35	2,063.24
01-Feb-14	2,562,655.02	1,921.99
01-Aug-14	2,562,655.02	1,921.99
01-Feb-15	2,368,774.29	1,776.58
01-Aug-15	2,368,774.29	1,776.58
01-Feb-16	2,166,393.57	1,624.80
01-Aug-16	2,166,393.57	1,624.80
01-Feb-17	1,959,413.29	1,469.56
01-Aug-17	1,959,413.29	1,469.56
01-Feb-18	1,743,233.89	1,307.43
01-Aug-18	1,743,233.89	1,307.43
01-Feb-19	1,517,855.37	1,138.39
01-Aug-19	1,517,855.37	1,138.39
01-Feb-20	1,283,277.72	962.46
01-Aug-20	1,283,277.72	962.46
01-Feb-21	1,044,100.51	783.08
01-Aug-21	1,044,100.51	783.08
01-Feb-22	795,724.18	596.79
01-Aug-22	795,724.18	596.79
01-Feb-23	538,148.72	403.61
01-Aug-23	538,148.72	403.61
01-Feb-24	271,374.14	203.53
01-Aug-24	271,374.14	203.53
01-Feb-25	0.00	0.00
01-Aug-25	0.00	0.00
01-Feb-26	0.00	0.00
01-Aug-26	0.00	0.00
01-Feb-27	0.00	0.00
01-Aug-27	0.00	0.00
01-Feb-28	0.00	0.00
01-Aug-28	0.00	0.00
01-Feb-29	0.00	0.00
01-Aug-29	0.00	0.00
01-Feb-30	0.00	0.00
01-Aug-30	0.00	0.00
01-Feb-31	0.00	0.00
01-Aug-31	0.00	0.00
01-Feb-32	0.00	0.00
01-Aug-32	0.00	0.00
01-Feb-33	0.00	0.00
01-Aug-33	0.00	0.00
01-Feb-34	0.00	0.00
01-Aug-34	0.00	0.00
		$58,854.13

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 10
Billerica
DW-03-03
inal Structuring Analysis

SCHEDULE C

Grant Equivalency: 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: $4,431,397.00

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
Date	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
23-Nov-04									
01-Feb-05	$0.00	$38,806.47	$38,806.47	$13,122.80	$5,062.55	$18,185.35	$0.00	$20,621.12	$20,621.12
01-Aug-05	165,057.00	102,723.01	267,780.01	34,736.83	93,427.16	128,163.99	139,616.02	0.00	139,616.02
01-Feb-06	0.00	100,659.79	100,659.79	33,442.99	5,062.55	38,505.54	0.00	62,154.25	62,154.25
01-Aug-06	167,168.00	100,659.79	267,827.79	33,442.99	93,427.16	126,870.15	140,957.64	0.00	140,957.64
01-Feb-07	0.00	98,152.27	98,152.27	32,132.59	5,062.55	37,195.14	0.00	60,957.13	60,957.13
01-Aug-07	171,574.00	98,152.27	269,726.27	32,132.59	93,427.16	125,559.75	144,166.52	0.00	144,166.52
01-Feb-08	0.00	93,862.92	93,862.92	30,787.66	5,062.55	35,850.21	0.00	58,012.71	58,012.71
01-Aug-08	177,852.00	93,862.92	271,714.92	30,787.66	93,427.16	124,214.82	147,500.10	0.00	147,500.10
01-Feb-09	0.00	89,416.62	89,416.62	29,393.51	5,062.55	34,456.06	0.00	54,960.56	54,960.56
01-Aug-09	182,494.00	89,416.62	271,910.62	29,393.51	93,427.16	122,820.67	149,089.95	0.00	149,089.95
01-Feb-10	0.00	86,679.21	86,679.21	27,962.97	5,062.55	33,025.52	0.00	53,653.69	53,653.69
01-Aug-10	187,305.00	86,679.21	273,984.21	27,962.97	93,427.16	121,390.13	152,594.08	0.00	152,594.08
01-Feb-11	0.00	81,996.59	81,996.59	26,494.73	5,062.55	31,557.28	0.00	50,439.31	50,439.31
01-Aug-11	192,193.00	81,996.59	274,189.59	26,494.73	93,427.16	119,921.89	154,267.70	0.00	154,267.70
01-Feb-12	0.00	79,113.69	79,113.69	24,988.17	5,062.55	30,050.72	0.00	49,062.97	49,062.97
01-Aug-12	197,260.00	79,113.69	276,373.69	24,988.17	93,427.16	118,415.33	157,958.36	0.00	157,958.36
01-Feb-13	0.00	74,182.19	74,182.19	23,441.88	5,062.55	28,504.43	0.00	45,677.76	45,677.76
01-Aug-13	204,734.00	74,182.19	278,916.19	23,441.88	93,427.16	116,869.04	162,047.15	0.00	162,047.15
01-Feb-14	0.00	68,807.92	68,807.92	21,837.02	5,062.55	26,899.57	0.00	41,908.35	41,908.35
01-Aug-14	210,760.00	68,807.92	279,567.92	21,837.02	93,427.16	115,264.18	164,303.74	0.00	164,303.74
01-Feb-15	0.00	65,225.00	65,225.00	20,184.91	5,062.55	25,247.46	0.00	39,977.54	39,977.54
01-Aug-15	220,000.00	65,225.00	285,225.00	20,184.91	93,427.16	113,612.07	171,612.93	0.00	171,612.93
01-Feb-16	0.00	59,450.00	59,450.00	18,460.37	5,062.55	23,522.92	0.00	35,927.08	35,927.08
01-Aug-16	225,000.00	59,450.00	284,450.00	18,460.37	93,427.16	111,887.53	172,562.47	0.00	172,562.47
01-Feb-17	0.00	53,543.75	53,543.75	16,696.64	5,062.55	21,759.19	0.00	31,784.56	31,784.56
01-Aug-17	235,000.00	53,543.75	288,543.75	16,696.64	93,427.16	110,123.80	178,419.95	0.00	178,419.95
01-Feb-18	0.00	47,375.00	47,375.00	14,854.53	5,062.55	19,917.08	0.00	27,457.92	27,457.92
01-Aug-18	245,000.00	47,375.00	292,375.00	14,854.53	93,427.16	108,281.69	184,093.31	0.00	184,093.31
01-Feb-19	0.00	41,250.00	41,250.00	12,934.02	5,062.55	17,996.57	0.00	23,253.43	23,253.43
01-Aug-19	255,000.00	41,250.00	296,250.00	12,934.02	93,427.16	106,361.18	189,888.82	0.00	189,888.82
01-Feb-20	0.00	34,875.00	34,875.00	10,935.13	5,062.55	15,997.68	0.00	18,877.32	18,877.32
01-Aug-20	260,000.00	34,875.00	294,875.00	10,935.13	93,427.16	104,362.29	190,512.71	0.00	190,512.71
01-Feb-21	0.00	28,375.00	28,375.00	8,897.04	5,062.55	13,959.59	0.00	14,415.41	14,415.41
01-Aug-21	270,000.00	28,375.00	298,375.00	8,897.04	93,427.16	102,324.20	196,050.80	0.00	196,050.80
01-Feb-22	0.00	21,625.00	21,625.00	6,780.56	5,062.55	11,843.11	0.00	9,781.89	9,781.89
01-Aug-22	280,000.00	21,625.00	301,625.00	6,780.56	93,427.16	100,207.72	201,417.28	0.00	201,417.28
01-Feb-23	0.00	14,625.00	14,625.00	4,585.70	5,062.55	9,648.25	0.00	4,976.75	4,976.75
01-Aug-23	290,000.00	14,625.00	304,625.00	4,585.70	93,427.16	98,012.86	206,612.14	0.00	206,612.14
01-Feb-24	0.00	7,375.00	7,375.00	2,312.45	5,062.55	7,375.00	0.00	0.00	0.00
01-Aug-24	295,000.00	7,375.00	302,375.00	2,312.45	93,427.16	95,739.61	206,635.39	0.00	206,635.39
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$4,431,397.00	$2,434,709.38	$6,866,106.38	$782,105.37	$1,969,794.12	$2,751,899.49	$3,410,307.14	$703,899.75	$4,114,206.89

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 10

Billerica
W-03-03

nal Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 3.919400%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
23-Nov-04								
01-Feb-05	$4,431,397.00	$38,806.47	13,122.80	$5,062.55	$20,621.12	$1,255.56	$21,876.68	$21,876.68
01-Aug-05	4,431,397.00	267,780.01	34,736.83	93,427.16	139,616.02	3,323.55	142,939.57	--
01-Feb-06	4,266,340.00	100,659.79	33,442.99	5,062.55	62,154.25	3,199.76	65,354.01	208,293.58
01-Aug-06	4,266,340.00	267,827.79	33,442.99	93,427.16	140,957.64	3,199.76	144,157.40	--
01-Feb-07	4,099,172.00	98,152.27	32,132.59	5,062.55	60,957.13	3,074.38	64,031.51	208,188.91
01-Aug-07	4,099,172.00	269,726.27	32,132.59	93,427.16	144,166.52	3,074.38	147,240.90	--
01-Feb-08	3,927,598.00	93,862.92	30,787.66	5,062.55	58,012.71	2,945.70	60,958.41	208,199.31
01-Aug-08	3,927,598.00	271,714.92	30,787.66	93,427.16	147,500.10	2,945.70	150,445.80	--
01-Feb-09	3,749,746.00	89,416.62	29,393.51	5,062.55	54,960.56	2,812.31	57,772.87	208,218.67
01-Aug-09	3,749,746.00	271,910.62	29,393.51	93,427.16	149,089.95	2,812.31	151,902.26	--
01-Feb-10	3,567,252.00	86,679.21	27,962.97	5,062.55	53,653.69	2,675.44	56,329.13	208,231.39
01-Aug-10	3,567,252.00	273,984.21	27,962.97	93,427.16	152,594.08	2,675.44	155,269.52	--
01-Feb-11	3,379,947.00	81,996.59	26,494.73	5,062.55	50,439.31	2,534.96	52,974.27	208,243.79
01-Aug-11	3,379,947.00	274,189.59	26,494.73	93,427.16	154,267.70	2,534.96	156,802.66	--
01-Feb-12	3,187,754.00	79,113.69	24,988.17	5,062.55	49,062.97	2,390.82	51,453.79	208,256.45
01-Aug-12	3,187,754.00	276,373.69	24,988.17	93,427.16	157,958.36	2,390.82	160,349.18	--
01-Feb-13	2,990,494.00	74,182.19	23,441.88	5,062.55	45,677.76	2,242.87	47,920.63	208,269.81
01-Aug-13	2,990,494.00	278,916.19	23,441.88	93,427.16	162,047.15	2,242.87	164,290.02	--
01-Feb-14	2,785,760.00	68,807.92	21,837.02	5,062.55	41,908.35	2,089.32	43,997.67	208,287.69
01-Aug-14	2,785,760.00	279,567.92	21,837.02	93,427.16	164,303.74	2,089.32	166,393.06	--
01-Feb-15	2,575,000.00	65,225.00	20,184.91	5,062.55	39,977.54	1,931.25	41,908.79	208,301.85
01-Aug-15	2,575,000.00	285,225.00	20,184.91	93,427.16	171,612.93	1,931.25	173,544.18	--
01-Feb-16	2,355,000.00	59,450.00	18,460.37	5,062.55	35,927.08	1,766.25	37,693.33	211,237.51
01-Aug-16	2,355,000.00	284,450.00	18,460.37	93,427.16	172,562.47	1,766.25	174,328.72	--
01-Feb-17	2,130,000.00	53,543.75	16,696.64	5,062.55	31,784.56	1,597.50	33,382.06	207,710.78
01-Aug-17	2,130,000.00	288,543.75	16,696.64	93,427.16	178,419.95	1,597.50	180,017.45	--
01-Feb-18	1,895,000.00	47,375.00	14,854.53	5,062.55	27,457.92	1,421.25	28,879.17	208,896.62
01-Aug-18	1,895,000.00	292,375.00	14,854.53	93,427.16	184,093.31	1,421.25	185,514.56	--
01-Feb-19	1,650,000.00	41,250.00	12,934.02	5,062.55	23,253.43	1,237.50	24,490.93	210,005.49
01-Aug-19	1,650,000.00	296,250.00	12,934.02	93,427.16	189,888.82	1,237.50	191,126.32	--
01-Feb-20	1,395,000.00	34,875.00	10,935.13	5,062.55	18,877.32	1,046.25	19,923.57	211,049.89
01-Aug-20	1,395,000.00	294,875.00	10,935.13	93,427.16	190,512.71	1,046.25	191,558.96	--
01-Feb-21	1,135,000.00	28,375.00	8,897.04	5,062.55	14,415.41	851.25	15,266.66	206,825.62
01-Aug-21	1,135,000.00	298,375.00	8,897.04	93,427.16	196,050.80	851.25	196,902.05	--
01-Feb-22	865,000.00	21,625.00	6,780.56	5,062.55	9,781.89	648.75	10,430.64	207,332.69
01-Aug-22	865,000.00	301,625.00	6,780.56	93,427.16	201,417.28	648.75	202,066.03	--
01-Feb-23	585,000.00	14,625.00	4,585.70	5,062.55	4,976.75	438.75	5,415.50	207,481.53
01-Aug-23	585,000.00	304,625.00	4,585.70	93,427.16	206,612.14	438.75	207,050.89	--
01-Feb-24	295,000.00	7,375.00	2,312.45	5,062.55	0.00	221.25	221.25	207,272.14
01-Aug-24	295,000.00	302,375.00	2,312.45	93,427.16	206,635.39	221.25	206,856.64	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	206,856.64
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		$6,866,106.38	$782,105.37	$1,969,794.12	$4,114,206.81	$74,830.23	$4,189,037.04	$4,189,037.04

Average Annual Net Debt Service: $208,960.84

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series10

Revised SCHEDULE C

Billerica
DW-03-03

Final Loan Structuring Analysis

Revised Schedule of Loan Repayments

Outstanding Loan Obligation:	$3,770,878.92

	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
26-Oct-06	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
01-Feb-07	$0.00	$94,003.52	$94,003.52	$30,774.39	$4,848.56	$35,622.95	$0.00	$58,380.57	$58,380.57
01-Aug-07	157,833.04	90,291.48	248,124.52	29,559.17	85,944.80	115,503.97	132,620.55	0.00	132,620.55
01-Feb-08	0.00	86,345.66	86,345.66	28,321.95	4,657.10	32,979.05	0.00	53,366.61	53,366.61
01-Aug-08	163,608.25	86,345.66	249,953.91	28,321.95	85,944.80	114,266.75	135,687.16	0.00	135,687.16
01-Feb-09	0.00	82,255.45	82,255.45	27,039.45	4,657.10	31,696.55	0.00	50,558.90	50,558.90
01-Aug-09	167,878.48	82,255.45	250,133.93	27,039.45	85,944.80	112,984.25	137,149.68	0.00	137,149.68
01-Feb-10	0.00	79,737.28	79,737.28	25,723.48	4,657.10	30,380.58	0.00	49,356.70	49,356.70
01-Aug-10	172,304.18	79,737.28	252,041.46	25,723.48	85,944.80	111,668.28	140,373.18	0.00	140,373.18
01-Feb-11	0.00	75,429.68	75,429.68	24,372.83	4,657.10	29,029.93	0.00	46,399.75	46,399.75
01-Aug-11	176,800.71	75,429.68	252,230.39	24,372.83	85,944.80	110,317.63	141,912.76	0.00	141,912.76
01-Feb-12	0.00	72,777.66	72,777.66	22,986.93	4,657.10	27,644.03	0.00	45,133.63	45,133.63
01-Aug-12	181,461.91	72,777.66	254,239.57	22,986.93	85,944.80	108,931.73	145,307.84	0.00	145,307.84
01-Feb-13	0.00	68,241.11	68,241.11	21,564.47	4,657.10	26,221.57	0.00	42,019.54	42,019.54
01-Aug-13	188,337.33	68,241.11	256,578.44	21,564.47	85,944.80	107,509.27	149,069.17	0.00	149,069.17
01-Feb-14	0.00	63,297.25	63,297.25	20,088.14	4,657.10	24,745.24	0.00	38,552.01	38,552.01
01-Aug-14	193,880.73	63,297.25	257,177.98	20,088.14	85,944.80	106,032.94	151,145.04	0.00	151,145.04
01-Feb-15	0.00	60,001.28	60,001.28	18,568.35	4,657.10	23,225.45	0.00	36,775.83	36,775.83
01-Aug-15	202,380.72	60,001.28	262,382.00	18,568.35	85,944.80	104,513.15	157,868.85	0.00	157,868.85
01-Feb-16	0.00	54,688.79	54,688.79	16,981.92	4,657.10	21,639.02	0.00	33,049.77	33,049.77
01-Aug-16	206,980.28	54,688.79	261,669.07	16,981.92	85,944.80	102,926.72	158,742.35	0.00	158,742.35
01-Feb-17	0.00	49,255.56	49,255.56	15,359.45	4,657.10	20,016.55	0.00	29,239.01	29,239.01
01-Aug-17	216,179.40	49,255.56	265,434.96	15,359.45	85,944.80	101,304.25	164,130.71	0.00	164,130.71
01-Feb-18	0.00	43,580.85	43,580.85	13,664.87	4,657.10	18,321.97	0.00	25,258.88	25,258.88
01-Aug-18	225,378.52	43,580.85	268,959.37	13,664.87	85,944.80	99,609.67	169,349.70	0.00	169,349.70
01-Feb-19	0.00	37,946.38	37,946.38	11,898.16	4,657.10	16,555.26	0.00	21,391.12	21,391.12
01-Aug-19	234,577.65	37,946.38	272,524.03	11,898.16	85,944.80	97,842.96	174,681.07	0.00	174,681.07
01-Feb-20	0.00	32,081.94	32,081.94	10,059.36	4,657.10	14,716.46	0.00	17,365.48	17,365.48
01-Aug-20	239,177.21	32,081.94	271,259.15	10,059.36	85,944.80	96,004.16	175,254.99	0.00	175,254.99
01-Feb-21	0.00	26,102.51	26,102.51	8,184.50	4,657.10	12,841.60	0.00	13,260.91	13,260.91
01-Aug-21	248,376.33	26,102.51	274,478.84	8,184.50	85,944.80	94,129.30	180,349.54	0.00	180,349.54
01-Feb-22	0.00	19,893.10	19,893.10	6,237.52	4,657.10	10,894.62	0.00	8,998.48	8,998.48
01-Aug-22	257,575.46	19,893.10	277,468.56	6,237.52	85,944.80	92,182.32	185,286.24	0.00	185,286.24
01-Feb-23	0.00	13,453.72	13,453.72	4,218.44	4,657.10	8,875.54	0.00	4,578.18	4,578.18
01-Aug-23	266,774.58	13,453.72	280,228.30	4,218.44	85,944.80	90,163.24	190,065.06	0.00	190,065.06
01-Feb-24	0.00	6,784.35	6,784.35	2,127.25	4,657.10	6,784.35	0.00	0.00	0.00
01-Aug-24	271,374.14	6,784.35	278,158.49	2,127.25	85,944.80	88,072.05	190,086.44	0.00	190,086.44
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$3,770,878.92	$1,928,040.14	$5,698,919.06	$615,127.70	$1,631,025.59	$2,246,153.29	$2,879,080.40	$573,685.37	$3,452,765.77

* Note: Interest, Equity Earnings and Contract Assistance Payments reflect partial first period.

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
(Pool Program Bonds)
Pool Program Bonds, Pool 13

SCHEDULE C

Billerica	
DW-03-03-A	

Loan Interest Rate	**0.00%**

Final Structuring Analysis

Schedule of Loan Repayments

Remaining Loan Obligation:	**$349,387.00**

Date	Schedule of Loan Repayments: Principal	Interest	Total	Admin. Fee 0.00075	Loan Origination Fee	Total Due
18-Dec-07						
15-Jul-08	$20,552.00	$0.00	$20,552.00	$262.04	2,236.08	$23,050.12
15-Jan-09	0.00	0.00	0.00	246.63		246.63
15-Jul-09	20,552.00	0.00	20,552.00	246.63		20,798.63
15-Jan-10	0.00	0.00	0.00	231.21		231.21
15-Jul-10	20,552.00	0.00	20,552.00	231.21		20,783.21
15-Jan-11	0.00	0.00	0.00	215.80		215.80
15-Jul-11	20,552.00	0.00	20,552.00	215.80		20,767.80
15-Jan-12	0.00	0.00	0.00	200.38		200.38
15-Jul-12	20,552.00	0.00	20,552.00	200.38		20,752.38
15-Jan-13	0.00	0.00	0.00	184.97		184.97
15-Jul-13	20,552.00	0.00	20,552.00	184.97		20,736.97
15-Jan-14	0.00	0.00	0.00	169.56		169.56
15-Jul-14	20,552.00	0.00	20,552.00	169.56		20,721.56
15-Jan-15	0.00	0.00	0.00	154.14		154.14
15-Jul-15	20,552.00	0.00	20,552.00	154.14		20,706.14
15-Jan-16	0.00	0.00	0.00	138.73		138.73
15-Jul-16	20,552.00	0.00	20,552.00	138.73		20,690.73
15-Jan-17	0.00	0.00	0.00	123.31		123.31
15-Jul-17	20,552.00	0.00	20,552.00	123.31		20,675.31
15-Jan-18	0.00	0.00	0.00	107.90		107.90
15-Jul-18	20,552.00	0.00	20,552.00	107.90		20,659.90
15-Jan-19	0.00	0.00	0.00	92.49		92.49
15-Jul-19	20,552.00	0.00	20,552.00	92.49		20,644.49
15-Jan-20	0.00	0.00	0.00	77.07		77.07
15-Jul-20	20,552.00	0.00	20,552.00	77.07		20,629.07
15-Jan-21	0.00	0.00	0.00	61.66		61.66
15-Jul-21	20,552.00	0.00	20,552.00	61.66		20,613.66
15-Jan-22	0.00	0.00	0.00	46.24		46.24
15-Jul-22	20,553.00	0.00	20,553.00	46.24		20,599.24
15-Jan-23	0.00	0.00	0.00	30.83		30.83
15-Jul-23	20,553.00	0.00	20,553.00	30.83		20,583.83
15-Jan-24	0.00	0.00	0.00	15.41		15.41
15-Jul-24	20,553.00	0.00	20,553.00	15.41		20,568.41
15-Jan-25	0.00	0.00	0.00	0.00		0.00
15-Jul-25	0.00	0.00	0.00	0.00		0.00
15-Jan-26	0.00	0.00	0.00	0.00		0.00
15-Jul-26	0.00	0.00	0.00	0.00		0.00
15-Jan-27	0.00	0.00	0.00	0.00		0.00
15-Jul-27	0.00	0.00	0.00	0.00		0.00
15-Jan-28	0.00	0.00	0.00	0.00		0.00
15-Jul-28	0.00	0.00	0.00	0.00		0.00
15-Jan-29	0.00	0.00	0.00	0.00		0.00
15-Jul-29	0.00	0.00	0.00	0.00		0.00
15-Jan-30	0.00	0.00	0.00	0.00		0.00
15-Jul-30	0.00	0.00	0.00	0.00		0.00
15-Jan-31	0.00	0.00	0.00	0.00		0.00
15-Jul-31	0.00	0.00	0.00	0.00		0.00
15-Jan-32	0.00	0.00	0.00	0.00		0.00
15-Jul-32	0.00	0.00	0.00	0.00		0.00
15-Jan-33	0.00	0.00	0.00	0.00		0.00
15-Jul-33	0.00	0.00	0.00	0.00		0.00
15-Jan-34	0.00	0.00	0.00	0.00		0.00
15-Jul-34	0.00	0.00	0.00	0.00		0.00
15-Jan-35	0.00	0.00	0.00	0.00		0.00
15-Jul-35	0.00	0.00	0.00	0.00		0.00
15-Jan-36	0.00	0.00	0.00	0.00		0.00
15-Jul-36	0.00	0.00	0.00	0.00		0.00
15-Jan-37	0.00	0.00	0.00	0.00		0.00
15-Jul-37	0.00	0.00	0.00	0.00		0.00
15-Jan-38	0.00	0.00	0.00	0.00		0.00
15-Jul-38	0.00	0.00	0.00	0.00		0.00
15-Jan-39	0.00	0.00	0.00	0.00		0.00
	$349,387.00	$0.00	$349,387.00	$4,454.70	$2,236.08	$356,077.78

Massachusetts Water Pollution Abatement Trust
Pool 15-2012 Swap
BILLERICA Reamortization
CWS-07-21

Original Loan Amount	10,792,389.00	Loan Origination Fee ($7.5/1000)	0.00
Principal Forgiveness (ARRA)	1,264,932.00	Loan Term (in years)	18
Principal Paid Down	391,331.00	Loan Rate	2.00%
Outstanding Loan Obligation	9,136,126.00	Closing Date	6/6/2012
Remaining Balance	(226,173.20)	First Payment	7/15/2012
Net New Loan Obligation	8,909,952.80		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
6/6/2012							
7/15/2012	389,494.16	90,871.22	480,365.38	6,682.46		487,047.84	
1/15/2013		85,204.59	85,204.59	6,390.34		91,594.93	578,642.77
7/15/2013	397,348.43	85,204.59	482,553.02	6,390.34		488,943.36	
1/15/2014		81,231.10	81,231.10	6,092.33		87,323.43	576,266.80
7/15/2014	405,360.11	81,231.10	486,591.21	6,092.33		492,683.54	
1/15/2015		77,177.50	77,177.50	5,788.31		82,965.81	575,649.36
7/15/2015	413,534.08	77,177.50	490,711.58	5,788.31		496,499.89	
1/15/2016		73,042.16	73,042.16	5,478.16		78,520.32	575,020.21
7/15/2016	421,872.25	73,042.16	494,914.41	5,478.16		500,392.57	
1/15/2017		68,823.44	68,823.44	5,161.76		73,985.20	574,377.76
7/15/2017	430,378.51	68,823.44	499,201.94	5,161.76		504,363.70	
1/15/2018		64,519.65	64,519.65	4,838.97		69,358.63	573,722.33
7/15/2018	439,055.75	64,519.65	503,575.40	4,838.97		508,414.38	
1/15/2019		60,129.10	60,129.10	4,509.68		64,638.78	573,053.15
7/15/2019	447,908.87	60,129.10	508,037.97	4,509.68		512,547.65	
1/15/2020		55,650.01	55,650.01	4,173.75		59,823.76	572,371.40
7/15/2020	456,940.76	55,650.01	512,590.76	4,173.75		516,764.51	
1/15/2021		51,080.60	51,080.60	3,831.04		54,911.64	571,676.16
7/15/2021	466,154.29	51,080.60	517,234.89	3,831.04		521,065.94	
1/15/2022		46,419.06	46,419.06	3,481.43		49,900.49	570,966.42
7/15/2022	475,553.36	46,419.06	521,972.42	3,481.43		525,453.85	
1/15/2023		41,663.52	41,663.52	3,124.76		44,788.29	570,242.14
7/15/2023	485,141.85	41,663.52	526,805.37	3,124.76		529,930.14	
1/15/2024		36,812.10	36,812.10	2,760.91		39,573.01	569,503.15
7/15/2024	494,923.63	36,812.10	531,735.74	2,760.91		534,496.64	
1/15/2025		31,862.87	31,862.87	2,389.72		34,252.58	568,749.23
7/15/2025	504,902.59	31,862.87	536,765.45	2,389.72		539,155.17	
1/15/2026		26,813.84	26,813.84	2,011.04		28,824.88	567,980.05
7/15/2026	515,082.58	26,813.84	541,896.42	2,011.04		543,907.46	
1/15/2027		21,663.02	21,663.02	1,624.73		23,287.74	567,195.20
7/15/2027	525,468.49	21,663.02	547,131.51	1,624.73		548,756.24	
1/15/2028		16,408.33	16,408.33	1,230.62		17,638.96	566,395.19
7/15/2028	536,063.19	16,408.33	552,471.52	1,230.62		553,702.14	
1/15/2029		11,047.70	11,047.70	828.58		11,876.28	565,578.42
7/15/2029	546,871.53	11,047.70	557,919.23	828.58		558,747.80	
1/15/2030		5,578.98	5,578.98	418.42		5,997.41	564,745.21
7/15/2030	557,898.38	5,578.98	563,477.36	418.42		563,895.78	
1/15/2031							563,895.78
	8,909,952.80	1,801,126.34	10,711,079.14	134,951.60		10,846,030.74	10,846,030.74

Notes:

* Not withstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust, interest shall accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.

FINAL

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement and Drinking Water Revenue Bonds
State Revolving Fund Bonds
Series 15

SCHEDULE C

Billerica	
CWS-07-21	
Final Structuring Analysis	

Loan Interest Rate	2.00%
ARRA Principal Forgiveness*	1,264,932
Total Loan Amount	10,792,389

Schedule of Loan Repayments

Initial Loan Obligation:	$9,527,457.00

	Schedule of Loan Repayments			Admin. Fee	Loan	Total
Date	Principal	Interest	Total	0.00075	Origination Fee	Due
08-Jul-10						
15-Jan-11	$0.00	$98,979.69	$98,979.69	$7,145.59	63,357.59	$169,482.87
15-Jul-11	391,331.00	95,274.57	486,605.57	7,145.59		493,751.16
15-Jan-12	0.00	91,361.26	91,361.26	6,852.09		98,213.35
15-Jul-12	399,236.00	91,361.26	490,597.26	6,852.09		497,449.35
15-Jan-13	0.00	87,368.90	87,368.90	6,552.67		93,921.57
15-Jul-13	407,302.00	87,368.90	494,670.90	6,552.67		501,223.57
15-Jan-14	0.00	83,295.88	83,295.88	6,247.19		89,543.07
15-Jul-14	415,530.00	83,295.88	498,825.88	6,247.19		505,073.07
15-Jan-15	0.00	79,140.58	79,140.58	5,935.54		85,076.12
15-Jul-15	423,925.00	79,140.58	503,065.58	5,935.54		509,001.12
15-Jan-16	0.00	74,901.33	74,901.33	5,617.60		80,518.93
15-Jul-16	432,489.00	74,901.33	507,390.33	5,617.60		513,007.93
15-Jan-17	0.00	70,576.44	70,576.44	5,293.23		75,869.67
15-Jul-17	441,226.00	70,576.44	511,802.44	5,293.23		517,095.67
15-Jan-18	0.00	66,164.18	66,164.18	4,962.31		71,126.49
15-Jul-18	450,139.00	66,164.18	516,303.18	4,962.31		521,265.49
15-Jan-19	0.00	61,662.79	61,662.79	4,624.71		66,287.50
15-Jul-19	459,233.00	61,662.79	520,895.79	4,624.71		525,520.50
15-Jan-20	0.00	57,070.46	57,070.46	4,280.28		61,350.74
15-Jul-20	468,511.00	57,070.46	525,581.46	4,280.28		529,861.74
15-Jan-21	0.00	52,385.35	52,385.35	3,928.90		56,314.25
15-Jul-21	477,976.00	52,385.35	530,361.35	3,928.90		534,290.25
15-Jan-22	0.00	47,605.59	47,605.59	3,570.42		51,176.01
15-Jul-22	487,632.00	47,605.59	535,237.59	3,570.42		538,808.01
15-Jan-23	0.00	42,729.27	42,729.27	3,204.70		45,933.97
15-Jul-23	497,483.00	42,729.27	540,212.27	3,204.70		543,416.97
15-Jan-24	0.00	37,754.44	37,754.44	2,831.58		40,586.02
15-Jul-24	507,533.00	37,754.44	545,287.44	2,831.58		548,119.02
15-Jan-25	0.00	32,679.11	32,679.11	2,450.93		35,130.04
15-Jul-25	517,786.00	32,679.11	550,465.11	2,450.93		552,916.04
15-Jan-26	0.00	27,501.25	27,501.25	2,062.59		29,563.84
15-Jul-26	528,246.00	27,501.25	555,747.25	2,062.59		557,809.84
15-Jan-27	0.00	22,218.79	22,218.79	1,666.41		23,885.20
15-Jul-27	538,918.00	22,218.79	561,136.79	1,666.41		562,803.20
15-Jan-28	0.00	16,829.61	16,829.61	1,262.22		18,091.83
15-Jul-28	549,805.00	16,829.61	566,634.61	1,262.22		567,896.83
15-Jan-29	0.00	11,331.56	11,331.56	849.87		12,181.43
15-Jul-29	560,912.00	11,331.56	572,243.56	849.87		573,093.43
15-Jan-30	0.00	5,722.44	5,722.44	429.18		6,151.62
15-Jul-30	572,244.00	5,722.44	577,966.44	429.18		578,395.62
15-Jan-31	0.00	0.00	0.00	0.00		0.00
15-Jul-31	0.00	0.00	0.00	0.00		0.00
15-Jan-32	0.00	0.00	0.00	0.00		0.00
15-Jul-32	0.00	0.00	0.00	0.00		0.00
15-Jan-33	0.00	0.00	0.00	0.00		0.00
15-Jul-33	0.00	0.00	0.00	0.00		0.00
15-Jan-34	0.00	0.00	0.00	0.00		0.00
15-Jul-34	0.00	0.00	0.00	0.00		0.00
15-Jan-35	0.00	0.00	0.00	0.00		0.00
15-Jul-35	0.00	0.00	0.00	0.00		0.00
15-Jan-36	0.00	0.00	0.00	0.00		0.00
15-Jul-36	0.00	0.00	0.00	0.00		0.00
15-Jan-37	0.00	0.00	0.00	0.00		0.00
15-Jul-37	0.00	0.00	0.00	0.00		0.00
15-Jan-38	0.00	0.00	0.00	0.00		0.00
15-Jul-38	0.00	0.00	0.00	0.00		0.00
15-Jan-39	0.00	0.00	0.00	0.00		0.00
15-Jul-39	0.00	0.00	0.00	0.00		0.00
15-Jan-40	0.00	0.00	0.00	0.00		0.00
15-Jul-40	0.00	0.00	0.00	0.00		0.00
15-Jan-41	0.00	0.00	0.00	0.00		0.00
15-Jul-41	0.00	0.00	0.00	0.00		0.00
	$9,527,457.00	$2,130,852.72	$11,658,309.72	$159,536.02	$63,357.59	$11,881,203.33

* This Project may qualify for principal forgiveness under the American Recovery and Reinvestment Act of 2009 ("ARRA") upon issuance of a Project Completion Certificate. To qualify for principal forgiveness, the Borrower must comply with the requirements of ARRA listed on Schedule B of this Loan Agreement.

REPLACED BY DEBT SCHEDULE DATED JUNE 1, 2020

Prepared by Public Financial Management, Inc.

Massachusetts Clean Water Trust
Series 20
Billerica Loan Amortization
CW-14-21

Loan Amount Approved	9,724,962.00		Loan Origination Fee ($5.50/1000)	53,487.29
Principal Forgiveness			Loan Term (in years)	20
Amount to be Financed	9,724,962.00	-	Loan Rate	2.00%
			Closing Date	4/13/2017
			First Interest Payment	7/15/2017
			First Principal Payment	1/15/2018

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/13/2017							
7/15/2017		49,705.36	49,705.36	3,727.90	53,487.29	106,920.55	
1/15/2018	393,384.00	97,249.62	490,633.62	7,293.72		497,927.34	604,847.90
7/15/2018		93,315.78	93,315.78	6,998.68		100,314.46	
1/15/2019	401,934.00	93,315.78	495,249.78	6,998.68		502,248.46	602,562.93
7/15/2019		89,296.44	89,296.44	6,697.23		95,993.67	
1/15/2020	410,670.00	89,296.44	499,966.44	6,697.23		506,663.67	602,657.35
7/15/2020		85,189.74	85,189.74	6,389.23		91,578.97	
1/15/2021	419,595.00	85,189.74	504,784.74	6,389.23		511,173.97	602,752.94
7/15/2021		80,993.79	80,993.79	6,074.53		87,068.32	
1/15/2022	428,714.00	80,993.79	509,707.79	6,074.53		515,782.32	602,850.65
7/15/2022		76,706.65	76,706.65	5,753.00		82,459.65	
1/15/2023	438,032.00	76,706.65	514,738.65	5,753.00		520,491.65	602,951.30
7/15/2023		72,326.33	72,326.33	5,424.47		77,750.80	
1/15/2024	447,552.00	72,326.33	519,878.33	5,424.47		525,302.80	603,053.61
7/15/2024		67,850.81	67,850.81	5,088.81		72,939.62	
1/15/2025	457,279.00	67,850.81	525,129.81	5,088.81		530,218.62	603,158.24
7/15/2025		63,278.02	63,278.02	4,745.85		68,023.87	
1/15/2026	467,217.00	63,278.02	530,495.02	4,745.85		535,240.87	603,264.74
7/15/2026		58,605.85	58,605.85	4,395.44		63,001.29	
1/15/2027	477,371.00	58,605.85	535,976.85	4,395.44		540,372.29	603,373.58
7/15/2027		53,832.14	53,832.14	4,037.41		57,869.55	
1/15/2028	487,746.00	53,832.14	541,578.14	4,037.41		545,615.55	603,485.10
7/15/2028		48,954.68	48,954.68	3,671.60		52,626.28	
1/15/2029	498,347.00	48,954.68	547,301.68	3,671.60		550,973.28	603,599.56
7/15/2029		43,971.21	43,971.21	3,297.84		47,269.05	
1/15/2030	509,178.00	43,971.21	553,149.21	3,297.84		556,447.05	603,716.10
7/15/2030		38,879.43	38,879.43	2,915.96		41,795.39	
1/15/2031	520,244.00	38,879.43	559,123.43	2,915.96		562,039.39	603,834.77
7/15/2031		33,676.99	33,676.99	2,525.77		36,202.76	
1/15/2032	531,551.00	33,676.99	565,227.99	2,525.77		567,753.76	603,956.53
7/15/2032		28,361.48	28,361.48	2,127.11		30,488.59	
1/15/2033	543,104.00	28,361.48	571,465.48	2,127.11		573,592.59	604,081.18
7/15/2033		22,930.44	22,930.44	1,719.78		24,650.22	
1/15/2034	554,907.00	22,930.44	577,837.44	1,719.78		579,557.22	604,207.45
7/15/2034		17,381.37	17,381.37	1,303.60		18,684.97	
1/15/2035	566,967.00	17,381.37	584,348.37	1,303.60		585,651.97	604,336.95
7/15/2035		11,711.70	11,711.70	878.38		12,590.08	
1/15/2036	579,290.00	11,711.70	591,001.70	878.38		591,880.08	604,470.16
7/15/2036		5,918.80	5,918.80	443.91		6,362.71	
1/15/2037	591,880.00	5,918.80	597,798.80	443.91		598,242.71	604,605.42
7/15/2037							
	9,724,962.00	2,133,318.28	11,858,280.28	159,998.87	53,487.29	12,071,766.44	12,071,766.44

Notes:

**This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Clean Water Trust
Series 20
BILLERICA Reamortization
CW-12-18-B

Original Loan Amount	160,182.00	Loan Origination Fee ($5.5/1000)	0.00
Principal Forgivenesss	-	Loan Term (in years)	18
Principal Paid Down	13,099.00	Loan Rate	2.00%
Outstanding Loan Obligation	147,083.00	Closing Date	4/11/2019
Remaining Balance	(73,536.09)	First Payment	7/15/2019
Net New Loan Obligation	73,546.91		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/11/2019							
7/15/2019		1,086.81	1,086.81	81.51		1,168.32	
1/15/2020	3,382.11	735.47	4,117.58	55.16		4,172.74	5,341.06
7/15/2020		701.65	701.65	52.62		754.27	
1/15/2021	3,455.61	701.65	4,157.26	52.62		4,209.88	4,964.16
7/15/2021		667.09	667.09	50.03		717.12	
1/15/2022	3,530.51	667.09	4,197.61	50.03		4,247.64	4,964.76
7/15/2022		631.79	631.79	47.38		679.17	
1/15/2023	3,607.78	631.79	4,239.57	47.38		4,286.96	4,966.13
7/15/2023		595.71	595.71	44.68		640.39	
1/15/2024	3,686.39	595.71	4,282.10	44.68		4,326.77	4,967.16
7/15/2024		558.84	558.84	41.91		600.76	
1/15/2025	3,766.28	558.84	4,325.13	41.91		4,367.04	4,967.80
7/15/2025		521.18	521.18	39.09		560.27	
1/15/2026	3,848.44	521.18	4,369.62	39.09		4,408.71	4,968.98
7/15/2026		482.70	482.70	36.20		518.90	
1/15/2027	3,931.82	482.70	4,414.52	36.20		4,450.72	4,969.62
7/15/2027		443.38	443.38	33.25		476.63	
1/15/2028	4,017.38	443.38	4,460.76	33.25		4,494.01	4,970.65
7/15/2028		403.21	403.21	30.24		433.45	
1/15/2029	4,104.09	403.21	4,507.29	30.24		4,537.53	4,970.98
7/15/2029		362.16	362.16	27.16		389.33	
1/15/2030	4,193.89	362.16	4,556.06	27.16		4,583.22	4,972.55
7/15/2030		320.23	320.23	24.02		344.24	
1/15/2031	4,284.76	320.23	4,604.99	24.02		4,629.00	4,973.25
7/15/2031		277.38	277.38	20.80		298.18	
1/15/2032	4,377.65	277.38	4,655.03	20.80		4,675.83	4,974.01
7/15/2032		233.60	233.60	17.52		251.12	
1/15/2033	4,473.51	233.60	4,707.12	17.52		4,724.64	4,975.76
7/15/2033		188.87	188.87	14.16		203.03	
1/15/2034	4,570.31	188.87	4,759.18	14.16		4,773.34	4,976.37
7/15/2034		143.16	143.16	10.74		153.90	
1/15/2035	4,669.99	143.16	4,813.16	10.74		4,823.90	4,977.80
7/15/2035		96.46	96.46	7.23		103.70	
1/15/2036	4,771.52	96.46	4,867.98	7.23		4,875.22	4,978.92
7/15/2036		48.75	48.75	3.66		52.40	
1/15/2037	4,874.84	48.75	4,923.59	3.66		4,927.24	4,979.65
7/15/2037							
	73,546.91	15,174.59	88,721.50	1,138.09		89,859.60	89,859.60

SWAP

Prepared by Public Financial Management, Inc.

Massachusetts Clean Water Trust
Series 20
Billerica Loan Amortization
CW-12-18-B

Loan Amount Approved	160,182.00		Loan Origination Fee ($5.50/1000)	881.00
Principal Forgiveness			Loan Term (in years)	20
Amount to be Financed	160,182.00	-	Loan Rate	2.00%
			Closing Date	4/13/2017
			First Interest Payment	7/15/2017
			First Principal Payment	1/15/2018

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/13/2017							
7/15/2017		818.71	818.71	61.40	881.00	1,761.11	
1/15/2018	6,479.00	1,601.82	8,080.82	120.14		8,200.96	9,962.07
7/15/2018		1,537.03	1,537.03	115.28		1,652.31	
1/15/2019	6,620.00	1,537.03	8,157.03	115.28		8,272.31	9,924.61
7/15/2019		1,470.83	1,470.83	110.31		1,581.14	
1/15/2020	6,764.00	1,470.83	8,234.83	110.31		8,345.14	9,926.28
7/15/2020		1,403.19	1,403.19	105.24		1,508.43	
1/15/2021	6,911.00	1,403.19	8,314.19	105.24		8,419.43	9,927.86
7/15/2021		1,334.08	1,334.08	100.06		1,434.14	
1/15/2022	7,061.00	1,334.08	8,395.08	100.06		8,495.14	9,929.27
7/15/2022		1,263.47	1,263.47	94.76		1,358.23	
1/15/2023	7,215.00	1,263.47	8,478.47	94.76		8,573.23	9,931.46
7/15/2023		1,191.32	1,191.32	89.35		1,280.67	
1/15/2024	7,372.00	1,191.32	8,563.32	89.35		8,652.67	9,933.34
7/15/2024		1,117.60	1,117.60	83.82		1,201.42	
1/15/2025	7,532.00	1,117.60	8,649.60	83.82		8,733.42	9,934.84
7/15/2025		1,042.28	1,042.28	78.17		1,120.45	
1/15/2026	7,696.00	1,042.28	8,738.28	78.17		8,816.45	9,936.90
7/15/2026		965.32	965.32	72.40		1,037.72	
1/15/2027	7,863.00	965.32	8,828.32	72.40		8,900.72	9,938.44
7/15/2027		886.69	886.69	66.50		953.19	
1/15/2028	8,034.00	886.69	8,920.69	66.50		8,987.19	9,940.38
7/15/2028		806.35	806.35	60.48		866.83	
1/15/2029	8,208.00	806.35	9,014.35	60.48		9,074.83	9,941.65
7/15/2029		724.27	724.27	54.32		778.59	
1/15/2030	8,387.00	724.27	9,111.27	54.32		9,165.59	9,944.18
7/15/2030		640.40	640.40	48.03		688.43	
1/15/2031	8,569.00	640.40	9,209.40	48.03		9,257.43	9,945.86
7/15/2031		554.71	554.71	41.60		596.31	
1/15/2032	8,755.00	554.71	9,309.71	41.60		9,351.31	9,947.63
7/15/2032		467.16	467.16	35.04		502.20	
1/15/2033	8,946.00	467.16	9,413.16	35.04		9,448.20	9,950.39
7/15/2033		377.70	377.70	28.33		406.03	
1/15/2034	9,140.00	377.70	9,517.70	28.33		9,546.03	9,952.06
7/15/2034		286.30	286.30	21.47		307.77	
1/15/2035	9,339.00	286.30	9,625.30	21.47		9,646.77	9,954.55
7/15/2035		192.91	192.91	14.47		207.38	
1/15/2036	9,542.00	192.91	9,734.91	14.47		9,749.38	9,956.76
7/15/2036		97.49	97.49	7.31		104.80	
1/15/2037	9,749.00	97.49	9,846.49	7.31		9,853.80	9,958.60
7/15/2037							
	160,182.00	35,138.73	195,320.73	2,635.40	881.00	198,837.13	198,837.13

Notes:

**This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Clean Water Trust
Series 20
BILLERICA Reamortization
CW-14-20

Original Loan Amount	4,568,100.00	Loan Origination Fee ($5.5/1000)	0.00
Principal Forgivenesss	-	Loan Term (in years)	18
Principal Paid Down	373,583.00	Loan Rate	2.00%
Outstanding Loan Obligation	4,194,517.00	Closing Date	4/11/2019
Remaining Balance	(95,589.00)	First Payment	7/15/2019
Net New Loan Obligation	4,098,928.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/11/2019							
7/15/2019		41,445.98	41,445.98	3,108.45		44,554.43	
1/15/2020	188,507.91	40,989.28	229,497.19	3,074.20		232,571.39	277,125.82
7/15/2020		39,104.20	39,104.20	2,932.82		42,037.02	
1/15/2021	192,604.37	39,104.20	231,708.57	2,932.82		234,641.38	276,678.40
7/15/2021		37,178.16	37,178.16	2,788.36		39,966.52	
1/15/2022	196,790.75	37,178.16	233,968.91	2,788.36		236,757.27	276,723.79
7/15/2022		35,210.25	35,210.25	2,640.77		37,851.02	
1/15/2023	201,068.01	35,210.25	236,278.26	2,640.77		238,919.03	276,770.04
7/15/2023		33,199.57	33,199.57	2,489.97		35,689.54	
1/15/2024	205,437.10	33,199.57	238,636.67	2,489.97		241,126.64	276,816.17
7/15/2024		31,145.20	31,145.20	2,335.89		33,481.09	
1/15/2025	209,901.98	31,145.20	241,047.17	2,335.89		243,383.06	276,864.15
7/15/2025		29,046.18	29,046.18	2,178.46		31,224.64	
1/15/2026	214,464.59	29,046.18	243,510.77	2,178.46		245,689.23	276,913.87
7/15/2026		26,901.53	26,901.53	2,017.61		28,919.15	
1/15/2027	219,125.89	26,901.53	246,027.42	2,017.61		248,045.04	276,964.19
7/15/2027		24,710.27	24,710.27	1,853.27		26,563.54	
1/15/2028	223,887.83	24,710.27	248,598.10	1,853.27		250,451.37	277,014.92
7/15/2028		22,471.40	22,471.40	1,685.35		24,156.75	
1/15/2029	228,753.35	22,471.40	251,224.75	1,685.35		252,910.10	277,066.85
7/15/2029		20,183.86	20,183.86	1,513.79		21,697.65	
1/15/2030	233,725.41	20,183.86	253,909.27	1,513.79		255,423.06	277,120.72
7/15/2030		17,846.61	17,846.61	1,338.50		19,185.10	
1/15/2031	238,804.95	17,846.61	256,651.56	1,338.50		257,990.06	277,175.16
7/15/2031		15,458.56	15,458.56	1,159.39		16,617.95	
1/15/2032	243,994.92	15,458.56	259,453.47	1,159.39		260,612.87	277,230.82
7/15/2032		13,018.61	13,018.61	976.40		13,995.01	
1/15/2033	249,298.25	13,018.61	262,316.86	976.40		263,293.25	277,288.26
7/15/2033		10,525.63	10,525.63	789.42		11,315.05	
1/15/2034	254,715.90	10,525.63	265,241.52	789.42		266,030.94	277,345.99
7/15/2034		7,978.47	7,978.47	598.39		8,576.85	
1/15/2035	260,251.80	7,978.47	268,230.26	598.39		268,828.65	277,405.50
7/15/2035		5,375.95	5,375.95	403.20		5,779.15	
1/15/2036	265,907.89	5,375.95	271,283.84	403.20		271,687.04	277,466.18
7/15/2036		2,716.87	2,716.87	203.77		2,920.64	
1/15/2037	271,687.12	2,716.87	274,403.99	203.77		274,607.75	277,528.39
7/15/2037							
	4,098,928.00	826,577.89	4,925,505.89	61,993.34		4,987,499.23	4,987,499.23

SWAP

Massachusetts Clean Water Trust
Series 20
Billerica Loan Amortization
CW-14-20

Loan Amount Approved	4,568,100.00		Loan Origination Fee ($5.50/1000)	25,124.55
Principal Forgiveness			Loan Term (in years)	20
Amount to be Financed	4,568,100.00	-	Loan Rate	2.00%
			Closing Date	4/13/2017
			First Interest Payment	7/15/2017
			First Principal Payment	1/15/2018

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
4/13/2017							
7/15/2017		23,348.07	23,348.07	1,751.11	25,124.55	50,223.72	
1/15/2018	184,783.00	45,681.00	230,464.00	3,426.08		233,890.08	284,113.80
7/15/2018		43,833.17	43,833.17	3,287.49		47,120.66	
1/15/2019	188,800.00	43,833.17	232,633.17	3,287.49		235,920.66	283,041.32
7/15/2019		41,945.17	41,945.17	3,145.89		45,091.06	
1/15/2020	192,904.00	41,945.17	234,849.17	3,145.89		237,995.06	283,086.12
7/15/2020		40,016.13	40,016.13	3,001.21		43,017.34	
1/15/2021	197,096.00	40,016.13	237,112.13	3,001.21		240,113.34	283,130.68
7/15/2021		38,045.17	38,045.17	2,853.39		40,898.56	
1/15/2022	201,380.00	38,045.17	239,425.17	2,853.39		242,278.56	283,177.12
7/15/2022		36,031.37	36,031.37	2,702.35		38,733.72	
1/15/2023	205,757.00	36,031.37	241,788.37	2,702.35		244,490.72	283,224.45
7/15/2023		33,973.80	33,973.80	2,548.04		36,521.84	
1/15/2024	210,228.00	33,973.80	244,201.80	2,548.04		246,749.84	283,271.67
7/15/2024		31,871.52	31,871.52	2,390.36		34,261.88	
1/15/2025	214,797.00	31,871.52	246,668.52	2,390.36		249,058.88	283,320.77
7/15/2025		29,723.55	29,723.55	2,229.27		31,952.82	
1/15/2026	219,466.00	29,723.55	249,189.55	2,229.27		251,418.82	283,371.63
7/15/2026		27,528.89	27,528.89	2,064.67		29,593.56	
1/15/2027	224,236.00	27,528.89	251,764.89	2,064.67		253,829.56	283,423.11
7/15/2027		25,286.53	25,286.53	1,896.49		27,183.02	
1/15/2028	229,109.00	25,286.53	254,395.53	1,896.49		256,292.02	283,475.04
7/15/2028		22,995.44	22,995.44	1,724.66		24,720.10	
1/15/2029	234,088.00	22,995.44	257,083.44	1,724.66		258,808.10	283,528.20
7/15/2029		20,654.56	20,654.56	1,549.09		22,203.65	
1/15/2030	239,176.00	20,654.56	259,830.56	1,549.09		261,379.65	283,583.30
7/15/2030		18,262.80	18,262.80	1,369.71		19,632.51	
1/15/2031	244,374.00	18,262.80	262,636.80	1,369.71		264,006.51	283,639.02
7/15/2031		15,819.06	15,819.06	1,186.43		17,005.49	
1/15/2032	249,685.00	15,819.06	265,504.06	1,186.43		266,690.49	283,695.98
7/15/2032		13,322.21	13,322.21	999.17		14,321.38	
1/15/2033	255,112.00	13,322.21	268,434.21	999.17		269,433.38	283,754.75
7/15/2033		10,771.09	10,771.09	807.83		11,578.92	
1/15/2034	260,656.00	10,771.09	271,427.09	807.83		272,234.92	283,813.84
7/15/2034		8,164.53	8,164.53	612.34		8,776.87	
1/15/2035	266,321.00	8,164.53	274,485.53	612.34		275,097.87	283,874.74
7/15/2035		5,501.32	5,501.32	412.60		5,913.92	
1/15/2036	272,109.00	5,501.32	277,610.32	412.60		278,022.92	283,936.84
7/15/2036		2,780.23	2,780.23	208.52		2,988.75	
1/15/2037	278,023.00	2,780.23	280,803.23	208.52		281,011.75	284,000.49
7/15/2037							
	4,568,100.00	1,002,082.15	5,570,182.15	75,156.16	25,124.55	5,670,462.86	5,670,462.86

Notes:

**This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Water Clean Water Trust
Series 20 Swap
BILLERICA Reamortization
CW-14-21

Original Loan Amount	9,724,962.00	Loan Origination Fee ($5.50/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	17
Principal Paid Down	1,205,988.00	Loan Rate	2.00%
Outstanding Loan Obligation	8,518,974.00	Closing Date	6/15/2020
Remaining Balance	(877,129.00)	First Payment	7/15/2020
Net New Loan Obligation	7,641,845.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
6/15/2020							
7/15/2020		83,727.86	83,727.86	6,279.59		90,007.45	
1/15/2021	376,392.74	76,418.45	452,811.19	5,731.38		458,542.57	548,550.02
7/15/2021		72,654.52	72,654.52	5,449.09		78,103.61	
1/15/2022	384,572.80	72,654.52	457,227.32	5,449.09		462,676.41	540,780.02
7/15/2022		68,808.79	68,808.79	5,160.66		73,969.45	
1/15/2023	392,931.45	68,808.79	461,740.24	5,160.66		466,900.90	540,870.36
7/15/2023		64,879.48	64,879.48	4,865.96		69,745.44	
1/15/2024	401,471.25	64,879.48	466,350.73	4,865.96		471,216.69	540,962.13
7/15/2024		60,864.77	60,864.77	4,564.86		65,429.63	
1/15/2025	410,196.75	60,864.77	471,061.51	4,564.86		475,626.37	541,056.00
7/15/2025		56,762.80	56,762.80	4,257.21		61,020.01	
1/15/2026	419,111.48	56,762.80	475,874.28	4,257.21		480,131.49	541,151.50
7/15/2026		52,571.69	52,571.69	3,942.88		56,514.56	
1/15/2027	428,219.97	52,571.69	480,791.65	3,942.88		484,734.53	541,249.09
7/15/2027		48,289.49	48,289.49	3,621.71		51,911.20	
1/15/2028	437,526.74	48,289.49	485,816.22	3,621.71		489,437.94	541,349.13
7/15/2028		43,914.22	43,914.22	3,293.57		47,207.78	
1/15/2029	447,036.29	43,914.22	490,950.51	3,293.57		494,244.08	541,451.86
7/15/2029		39,443.86	39,443.86	2,958.29		42,402.14	
1/15/2030	456,752.12	39,443.86	496,195.98	2,958.29		499,154.27	541,556.41
7/15/2030		34,876.33	34,876.33	2,615.73		37,492.06	
1/15/2031	466,678.72	34,876.33	501,555.05	2,615.73		504,170.78	541,662.84
7/15/2031		30,209.55	30,209.55	2,265.72		32,475.26	
1/15/2032	476,821.55	30,209.55	507,031.10	2,265.72		509,296.81	541,772.08
7/15/2032		25,441.33	25,441.33	1,908.10		27,349.43	
1/15/2033	487,185.08	25,441.33	512,626.41	1,908.10		514,534.51	541,883.94
7/15/2033		20,569.48	20,569.48	1,542.71		22,112.19	
1/15/2034	497,772.76	20,569.48	518,342.24	1,542.71		519,884.95	541,997.14
7/15/2034		15,591.75	15,591.75	1,169.38		16,761.13	
1/15/2035	508,591.02	15,591.75	524,182.78	1,169.38		525,352.16	542,113.29
7/15/2035		10,505.84	10,505.84	787.94		11,293.78	
1/15/2036	519,645.30	10,505.84	530,151.14	787.94		530,939.08	542,232.86
7/15/2036		5,309.39	5,309.39	398.20		5,707.59	
1/15/2037	530,939.00	5,309.39	536,248.39	398.20		536,646.60	542,354.19
	7,641,845.00	1,461,532.89	9,103,377.89	109,614.97		9,212,992.86	9,212,992.86

Replaced by Debt Scheduled Dated May 10, 2023

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 23
Billerica Loan Amortization
CW-17-15

Loan Amount Approved	12,842,593.00	Loan Origination Fee ($5.00/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	20
Amount to be Financed	12,842,593.00	Loan Rate	2.00%
		Closing Date	5/11/2021
		First Interest Payment	7/15/2021
		First Principal Payment	1/15/2022

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/11/2021							
7/15/2021		45,662.55	45,662.55	3,424.69		49,087.24	
1/15/2022	519,496.00	128,425.93	647,921.93	9,631.94		657,553.87	706,641.12
7/15/2022		123,230.97	123,230.97	9,242.32		132,473.29	
1/15/2023	530,786.00	123,230.97	654,016.97	9,242.32		663,259.29	795,732.59
7/15/2023		117,923.11	117,923.11	8,844.23		126,767.34	
1/15/2024	542,322.00	117,923.11	660,245.11	8,844.23		669,089.34	795,856.69
7/15/2024		112,499.89	112,499.89	8,437.49		120,937.38	
1/15/2025	554,109.00	112,499.89	666,608.89	8,437.49		675,046.38	795,983.76
7/15/2025		106,958.80	106,958.80	8,021.91		114,980.71	
1/15/2026	566,152.00	106,958.80	673,110.80	8,021.91		681,132.71	796,113.42
7/15/2026		101,297.28	101,297.28	7,597.30		108,894.58	
1/15/2027	578,456.00	101,297.28	679,753.28	7,597.30		687,350.58	796,245.15
7/15/2027		95,512.72	95,512.72	7,163.45		102,676.17	
1/15/2028	591,028.00	95,512.72	686,540.72	7,163.45		693,704.17	796,380.35
7/15/2028		89,602.44	89,602.44	6,720.18		96,322.62	
1/15/2029	603,873.00	89,602.44	693,475.44	6,720.18		700,195.62	796,518.25
7/15/2029		83,563.71	83,563.71	6,267.28		89,830.99	
1/15/2030	616,998.00	83,563.71	700,561.71	6,267.28		706,828.99	796,659.98
7/15/2030		77,393.73	77,393.73	5,804.53		83,198.26	
1/15/2031	630,407.00	77,393.73	707,800.73	5,804.53		713,605.26	796,803.52
7/15/2031		71,089.66	71,089.66	5,331.72		76,421.38	
1/15/2032	644,109.00	71,089.66	715,198.66	5,331.72		720,530.38	796,951.77
7/15/2032		64,648.57	64,648.57	4,848.64		69,497.21	
1/15/2033	658,107.00	64,648.57	722,755.57	4,848.64		727,604.21	797,101.43
7/15/2033		58,067.50	58,067.50	4,355.06		62,422.56	
1/15/2034	672,410.00	58,067.50	730,477.50	4,355.06		734,832.56	797,255.13
7/15/2034		51,343.40	51,343.40	3,850.76		55,194.16	
1/15/2035	687,024.00	51,343.40	738,367.40	3,850.76		742,218.16	797,412.31
7/15/2035		44,473.16	44,473.16	3,335.49		47,808.65	
1/15/2036	701,956.00	44,473.16	746,429.16	3,335.49		749,764.65	797,573.29
7/15/2036		37,453.60	37,453.60	2,809.02		40,262.62	
1/15/2037	717,212.00	37,453.60	754,665.60	2,809.02		757,474.62	797,737.24
7/15/2037		30,281.48	30,281.48	2,271.11		32,552.59	
1/15/2038	732,799.00	30,281.48	763,080.48	2,271.11		765,351.59	797,904.18
7/15/2038		22,953.49	22,953.49	1,721.51		24,675.00	
1/15/2039	748,726.00	22,953.49	771,679.49	1,721.51		773,401.00	798,076.00
7/15/2039		15,466.23	15,466.23	1,159.97		16,626.20	
1/15/2040	764,998.00	15,466.23	780,464.23	1,159.97		781,624.20	798,250.39
7/15/2040		7,816.25	7,816.25	586.22		8,402.47	
1/15/2041	781,625.00	7,816.25	789,441.25	586.22		790,027.47	798,429.94
7/15/2041							
	12,842,593.00	2,797,240.46	15,639,833.46	209,793.03		15,849,626.50	15,849,626.50

Massachusetts Clean Water Trust
Series 23
Billerica Loan Amortization
CW-17-15-A

Loan Amount Approved	275,000.00	Loan Origination Fee ($5.00/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	20
Amount to be Financed	275,000.00	Loan Rate	2.00%
		Closing Date	5/11/2021
		First Interest Payment	7/15/2021
		First Principal Payment	1/15/2022

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/11/2021							
7/15/2021		977.78	977.78	73.33		1,051.11	
1/15/2022	11,124.00	2,750.00	13,874.00	206.25		14,080.25	15,131.36
7/15/2022		2,638.76	2,638.76	197.91		2,836.67	
1/15/2023	11,366.00	2,638.76	14,004.76	197.91		14,202.67	17,039.33
7/15/2023		2,525.10	2,525.10	189.38		2,714.48	
1/15/2024	11,613.00	2,525.10	14,138.10	189.38		14,327.48	17,041.97
7/15/2024		2,408.97	2,408.97	180.67		2,589.64	
1/15/2025	11,865.00	2,408.97	14,273.97	180.67		14,454.64	17,044.29
7/15/2025		2,290.32	2,290.32	171.77		2,462.09	
1/15/2026	12,123.00	2,290.32	14,413.32	171.77		14,585.09	17,047.19
7/15/2026		2,169.09	2,169.09	162.68		2,331.77	
1/15/2027	12,387.00	2,169.09	14,556.09	162.68		14,718.77	17,050.54
7/15/2027		2,045.22	2,045.22	153.39		2,198.61	
1/15/2028	12,656.00	2,045.22	14,701.22	153.39		14,854.61	17,053.22
7/15/2028		1,918.66	1,918.66	143.90		2,062.56	
1/15/2029	12,931.00	1,918.66	14,849.66	143.90		14,993.56	17,056.12
7/15/2029		1,789.35	1,789.35	134.20		1,923.55	
1/15/2030	13,212.00	1,789.35	15,001.35	134.20		15,135.55	17,059.10
7/15/2030		1,657.23	1,657.23	124.29		1,781.52	
1/15/2031	13,499.00	1,657.23	15,156.23	124.29		15,280.52	17,062.04
7/15/2031		1,522.24	1,522.24	114.17		1,636.41	
1/15/2032	13,792.00	1,522.24	15,314.24	114.17		15,428.41	17,064.82
7/15/2032		1,384.32	1,384.32	103.82		1,488.14	
1/15/2033	14,092.00	1,384.32	15,476.32	103.82		15,580.14	17,068.29
7/15/2033		1,243.40	1,243.40	93.26		1,336.66	
1/15/2034	14,398.00	1,243.40	15,641.40	93.26		15,734.66	17,071.31
7/15/2034		1,099.42	1,099.42	82.46		1,181.88	
1/15/2035	14,711.00	1,099.42	15,810.42	82.46		15,892.88	17,074.75
7/15/2035		952.31	952.31	71.42		1,023.73	
1/15/2036	15,031.00	952.31	15,983.31	71.42		16,054.73	17,078.47
7/15/2036		802.00	802.00	60.15		862.15	
1/15/2037	15,358.00	802.00	16,160.00	60.15		16,220.15	17,082.30
7/15/2037		648.42	648.42	48.63		697.05	
1/15/2038	15,691.00	648.42	16,339.42	48.63		16,388.05	17,085.10
7/15/2038		491.51	491.51	36.86		528.37	
1/15/2039	16,033.00	491.51	16,524.51	36.86		16,561.37	17,089.75
7/15/2039		331.18	331.18	24.84		356.02	
1/15/2040	16,381.00	331.18	16,712.18	24.84		16,737.02	17,093.04
7/15/2040		167.37	167.37	12.55		179.92	
1/15/2041	16,737.00	167.37	16,904.37	12.55		16,916.92	17,096.85
7/15/2041							
	275,000.00	59,897.52	334,897.52	4,492.31		339,389.83	339,389.83

Replaced by Debt Scheduled Dated May 10, 2023

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust
Series 23
Billerica Loan Amortization
DWP-19-04

Loan Amount Approved	9,974,561.00	Loan Origination Fee ($5.00/1000)	0.00
Principal Forgiveness*	658,321.00	Loan Term (in years)	20
Amount to be Financed	9,316,240.00	Loan Rate	1.50%
		Closing Date	5/11/2021
		First Interest Payment	7/15/2021
		First Principal Payment	1/15/2022

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
5/11/2021							
7/15/2021		24,843.31	24,843.31	2,484.33		27,327.64	
1/15/2022	396,433.00	69,871.80	466,304.80	6,987.18		473,291.98	500,619.62
7/15/2022		66,898.55	66,898.55	6,689.86		73,588.41	
1/15/2023	403,028.00	66,898.55	469,926.55	6,689.86		476,616.41	550,204.82
7/15/2023		63,875.84	63,875.84	6,387.58		70,263.43	
1/15/2024	409,734.00	63,875.84	473,609.84	6,387.58		479,997.43	550,260.85
7/15/2024		60,802.84	60,802.84	6,080.28		66,883.12	
1/15/2025	416,550.00	60,802.84	477,352.84	6,080.28		483,433.12	550,316.24
7/15/2025		57,678.71	57,678.71	5,767.87		63,446.58	
1/15/2026	423,481.00	57,678.71	481,159.71	5,767.87		486,927.58	550,374.17
7/15/2026		54,502.61	54,502.61	5,450.26		59,952.87	
1/15/2027	430,526.00	54,502.61	485,028.61	5,450.26		490,478.87	550,431.73
7/15/2027		51,273.66	51,273.66	5,127.37		56,401.03	
1/15/2028	437,689.00	51,273.66	488,962.66	5,127.37		494,090.03	550,491.05
7/15/2028		47,990.99	47,990.99	4,799.10		52,790.09	
1/15/2029	444,971.00	47,990.99	492,961.99	4,799.10		497,761.09	550,551.18
7/15/2029		44,653.71	44,653.71	4,465.37		49,119.08	
1/15/2030	452,374.00	44,653.71	497,027.71	4,465.37		501,493.08	550,612.16
7/15/2030		41,260.91	41,260.91	4,126.09		45,387.00	
1/15/2031	459,900.00	41,260.91	501,160.91	4,126.09		505,287.00	550,673.99
7/15/2031		37,811.66	37,811.66	3,781.17		41,592.82	
1/15/2032	467,552.00	37,811.66	505,363.66	3,781.17		509,144.82	550,737.64
7/15/2032		34,305.02	34,305.02	3,430.50		37,735.52	
1/15/2033	475,331.00	34,305.02	509,636.02	3,430.50		513,066.52	550,802.03
7/15/2033		30,740.03	30,740.03	3,074.00		33,814.04	
1/15/2034	483,239.00	30,740.03	513,979.03	3,074.00		517,053.04	550,867.07
7/15/2034		27,115.74	27,115.74	2,711.57		29,827.31	
1/15/2035	491,278.00	27,115.74	518,393.74	2,711.57		521,105.31	550,932.63
7/15/2035		23,431.16	23,431.16	2,343.12		25,774.27	
1/15/2036	499,452.00	23,431.16	522,883.16	2,343.12		525,226.27	551,000.54
7/15/2036		19,685.27	19,685.27	1,968.53		21,653.79	
1/15/2037	507,761.00	19,685.27	527,446.27	1,968.53		529,414.79	551,068.58
7/15/2037		15,877.06	15,877.06	1,587.71		17,464.76	
1/15/2038	516,209.00	15,877.06	532,086.06	1,587.71		533,673.76	551,138.53
7/15/2038		12,005.49	12,005.49	1,200.55		13,206.04	
1/15/2039	524,798.00	12,005.49	536,803.49	1,200.55		538,004.04	551,210.08
7/15/2039		8,069.51	8,069.51	806.95		8,876.46	
1/15/2040	533,529.00	8,069.51	541,598.51	806.95		542,405.46	551,281.91
7/15/2040		4,068.04	4,068.04	406.80		4,474.84	
1/15/2041	542,405.00	4,068.04	546,473.04	406.80		546,879.84	551,354.68
7/15/2041							
	9,316,240.00	1,498,808.65	10,815,048.65	149,880.86		10,964,929.51	10,964,929.51

Notes:

*This project may qualify for principal forgiveness in accordance with schedule B to the Loan Agreement. Principal forgiveness shown on this schedule is an estimate, and is not a guarantee.

Massachusetts Clean Water Trust
Series 24
BILLERICA Loan Amortization
CWP-19-09

Loan Amount Approved	10,245,472.00	Loan Origination Fee ($0.00/1000)	0.00
Loan Forgiveness*	338,101.00	Loan Term (in years)	20
Amount to be Financed	9,907,371.00	Loan Rate	1.50%
		Closing Date	12/14/2022
		First Interest Payment	7/15/2023
		First Principal Payment	1/15/2024

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
12/14/2022							
7/15/2023		87,102.30	87,102.30	8,710.23		95,812.53	
1/15/2024	421,587.00	74,305.28	495,892.28	7,430.53		503,322.81	599,135.34
7/15/2024		71,143.38	71,143.38	7,114.34		78,257.72	
1/15/2025	428,601.00	71,143.38	499,744.38	7,114.34		506,858.72	585,116.44
7/15/2025		67,928.87	67,928.87	6,792.89		74,721.76	
1/15/2026	435,732.00	67,928.87	503,660.87	6,792.89		510,453.76	585,175.52
7/15/2026		64,660.88	64,660.88	6,466.09		71,126.97	
1/15/2027	442,981.00	64,660.88	507,641.88	6,466.09		514,107.97	585,234.94
7/15/2027		61,338.53	61,338.53	6,133.85		67,472.38	
1/15/2028	450,351.00	61,338.53	511,689.53	6,133.85		517,823.38	585,295.76
7/15/2028		57,960.89	57,960.89	5,796.09		63,756.98	
1/15/2029	457,844.00	57,960.89	515,804.89	5,796.09		521,600.98	585,357.96
7/15/2029		54,527.06	54,527.06	5,452.71		59,979.77	
1/15/2030	465,461.00	54,527.06	519,988.06	5,452.71		525,440.77	585,420.54
7/15/2030		51,036.11	51,036.11	5,103.61		56,139.72	
1/15/2031	473,205.00	51,036.11	524,241.11	5,103.61		529,344.72	585,484.43
7/15/2031		47,487.07	47,487.07	4,748.71		52,235.77	
1/15/2032	481,078.00	47,487.07	528,565.07	4,748.71		533,313.77	585,549.55
7/15/2032		43,878.98	43,878.98	4,387.90		48,266.88	
1/15/2033	489,082.00	43,878.98	532,960.98	4,387.90		537,348.88	585,615.76
7/15/2033		40,210.87	40,210.87	4,021.09		44,231.95	
1/15/2034	497,219.00	40,210.87	537,429.87	4,021.09		541,450.95	585,682.91
7/15/2034		36,481.73	36,481.73	3,648.17		40,129.90	
1/15/2035	505,491.00	36,481.73	541,972.73	3,648.17		545,620.90	585,750.80
7/15/2035		32,690.54	32,690.54	3,269.05		35,959.60	
1/15/2036	513,901.00	32,690.54	546,591.54	3,269.05		549,860.60	585,820.19
7/15/2036		28,836.29	28,836.29	2,883.63		31,719.91	
1/15/2037	522,451.00	28,836.29	551,287.29	2,883.63		554,170.91	585,890.83
7/15/2037		24,917.90	24,917.90	2,491.79		27,409.69	
1/15/2038	531,143.00	24,917.90	556,060.90	2,491.79		558,552.69	585,962.39
7/15/2038		20,934.33	20,934.33	2,093.43		23,027.76	
1/15/2039	539,980.00	20,934.33	560,914.33	2,093.43		563,007.76	586,035.53
7/15/2039		16,884.48	16,884.48	1,688.45		18,572.93	
1/15/2040	548,963.00	16,884.48	565,847.48	1,688.45		567,535.93	586,108.86
7/15/2040		12,767.26	12,767.26	1,276.73		14,043.98	
1/15/2041	558,097.00	12,767.26	570,864.26	1,276.73		572,140.98	586,184.97
7/15/2041		8,581.53	8,581.53	858.15		9,439.68	
1/15/2042	567,382.00	8,581.53	575,963.53	858.15		576,821.68	586,261.37
7/15/2042		4,326.17	4,326.17	432.62		4,758.78	
1/15/2043	576,822.00	4,326.17	581,148.17	432.62		581,580.78	586,339.56
7/15/2043							
	9,907,371.00	1,654,593.30	11,561,964.30	165,459.33		11,727,423.63	11,727,423.63

Notes:

*This project qualifies for loan forgiveness in accordance with schedule B to the Loan Agreement.

Massachusetts Clean Water Trust
Series 24
BILLERICA Loan Amortization
CWP-19-09-A

Loan Amount Approved	1,115,160.00	Loan Origination Fee ($0.00/1000)	0.00
Loan Forgiveness*	36,800.00	Loan Term (in years)	20
Amount to be Financed	1,078,360.00	Loan Rate	1.50%
		Closing Date	12/14/2022
		First Interest Payment	7/15/2023
		First Principal Payment	1/15/2024

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
12/14/2022							
7/15/2023		9,480.58	9,480.58	948.06		10,428.64	
1/15/2024	45,887.00	8,087.70	53,974.70	808.77		54,783.47	65,212.11
7/15/2024		7,743.55	7,743.55	774.35		8,517.90	
1/15/2025	46,651.00	7,743.55	54,394.55	774.35		55,168.90	63,686.80
7/15/2025		7,393.67	7,393.67	739.37		8,133.03	
1/15/2026	47,427.00	7,393.67	54,820.67	739.37		55,560.03	63,693.06
7/15/2026		7,037.96	7,037.96	703.80		7,741.76	
1/15/2027	48,216.00	7,037.96	55,253.96	703.80		55,957.76	63,699.52
7/15/2027		6,676.34	6,676.34	667.63		7,343.98	
1/15/2028	49,018.00	6,676.34	55,694.34	667.63		56,361.98	63,705.95
7/15/2028		6,308.71	6,308.71	630.87		6,939.58	
1/15/2029	49,834.00	6,308.71	56,142.71	630.87		56,773.58	63,713.16
7/15/2029		5,934.95	5,934.95	593.50		6,528.45	
1/15/2030	50,663.00	5,934.95	56,597.95	593.50		57,191.45	63,719.90
7/15/2030		5,554.98	5,554.98	555.50		6,110.48	
1/15/2031	51,506.00	5,554.98	57,060.98	555.50		57,616.48	63,726.96
7/15/2031		5,168.69	5,168.69	516.87		5,685.55	
1/15/2032	52,362.00	5,168.69	57,530.69	516.87		58,047.55	63,733.11
7/15/2032		4,775.97	4,775.97	477.60		5,253.57	
1/15/2033	53,234.00	4,775.97	58,009.97	477.60		58,487.57	63,741.13
7/15/2033		4,376.72	4,376.72	437.67		4,814.39	
1/15/2034	54,119.00	4,376.72	58,495.72	437.67		58,933.39	63,747.77
7/15/2034		3,970.82	3,970.82	397.08		4,367.90	
1/15/2035	55,020.00	3,970.82	58,990.82	397.08		59,387.90	63,755.81
7/15/2035		3,558.17	3,558.17	355.82		3,913.99	
1/15/2036	55,935.00	3,558.17	59,493.17	355.82		59,848.99	63,762.98
7/15/2036		3,138.66	3,138.66	313.87		3,452.53	
1/15/2037	56,866.00	3,138.66	60,004.66	313.87		60,318.53	63,771.05
7/15/2037		2,712.17	2,712.17	271.22		2,983.38	
1/15/2038	57,812.00	2,712.17	60,524.17	271.22		60,795.38	63,778.76
7/15/2038		2,278.58	2,278.58	227.86		2,506.43	
1/15/2039	58,774.00	2,278.58	61,052.58	227.86		61,280.43	63,786.87
7/15/2039		1,837.77	1,837.77	183.78		2,021.55	
1/15/2040	59,751.00	1,837.77	61,588.77	183.78		61,772.55	63,794.09
7/15/2040		1,389.64	1,389.64	138.96		1,528.60	
1/15/2041	60,745.00	1,389.64	62,134.64	138.96		62,273.60	63,802.20
7/15/2041		934.05	934.05	93.41		1,027.46	
1/15/2042	61,756.00	934.05	62,690.05	93.41		62,783.46	63,810.91
7/15/2042		470.88	470.88	47.09		517.97	
1/15/2043	62,784.00	470.88	63,254.88	47.09		63,301.97	63,819.94
7/15/2043							
	1,078,360.00	180,092.80	1,258,452.80	18,009.28		1,276,462.08	1,276,462.08

Notes:

*This project qualifies for loan forgiveness in accordance with schedule B to the Loan Agreement.

Massachusetts Water Clean Water Trust
Series 23 Swap
BILLERICA Reamortization
CW-17-15

Original Loan Amount	12,842,593.00	Loan Origination Fee ($0.00/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	1,050,282.00	Loan Rate	2.00%
Outstanding Loan Obligation	11,792,311.00	Closing Date	5/10/2023
Remaining Balance	(841,116.00)	First Payment	7/15/2023
Net New Loan Obligation	10,951,195.00		

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
5/10/2023							
7/15/2023		114,885.75	114,885.75	8,616.43		123,502.18	
1/15/2024	503,639.51	109,511.95	613,151.46	8,213.40		621,364.86	744,867.04
7/15/2024		104,475.55	104,475.55	7,835.67		112,311.22	
1/15/2025	514,585.80	104,475.55	619,061.36	7,835.67		626,897.02	739,208.25
7/15/2025		99,329.70	99,329.70	7,449.73		106,779.42	
1/15/2026	525,769.82	99,329.70	625,099.52	7,449.73		632,549.24	739,328.67
7/15/2026		94,072.00	94,072.00	7,055.40		101,127.40	
1/15/2027	537,196.17	94,072.00	631,268.17	7,055.40		638,323.57	739,450.96
7/15/2027		88,700.04	88,700.04	6,652.50		95,352.54	
1/15/2028	548,871.44	88,700.04	637,571.48	6,652.50		644,223.98	739,576.52
7/15/2028		83,211.32	83,211.32	6,240.85		89,452.17	
1/15/2029	560,800.23	83,211.32	644,011.55	6,240.85		650,252.40	739,704.57
7/15/2029		77,603.32	77,603.32	5,820.25		83,423.57	
1/15/2030	572,989.10	77,603.32	650,592.42	5,820.25		656,412.67	739,836.24
7/15/2030		71,873.43	71,873.43	5,390.51		77,263.94	
1/15/2031	585,441.62	71,873.43	657,315.05	5,390.51		662,705.56	739,969.50
7/15/2031		66,019.01	66,019.01	4,951.43		70,970.44	
1/15/2032	598,166.36	66,019.01	664,185.38	4,951.43		669,136.80	740,107.24
7/15/2032		60,037.35	60,037.35	4,502.80		64,540.15	
1/15/2033	611,165.86	60,037.35	671,203.21	4,502.80		675,706.01	740,246.16
7/15/2033		53,925.69	53,925.69	4,044.43		57,970.12	
1/15/2034	624,448.66	53,925.69	678,374.35	4,044.43		682,418.78	740,388.90
7/15/2034		47,681.20	47,681.20	3,576.09		51,257.29	
1/15/2035	638,020.29	47,681.20	685,701.49	3,576.09		689,277.58	740,534.88
7/15/2035		41,301.00	41,301.00	3,097.58		44,398.58	
1/15/2036	651,887.26	41,301.00	693,188.26	3,097.58		696,285.83	740,684.41
7/15/2036		34,782.13	34,782.13	2,608.66		37,390.79	
1/15/2037	666,055.08	34,782.13	700,837.21	2,608.66		703,445.87	740,836.66
7/15/2037		28,121.58	28,121.58	2,109.12		30,230.70	
1/15/2038	680,530.26	28,121.58	708,651.83	2,109.12		710,760.95	740,991.65
7/15/2038		21,316.28	21,316.28	1,598.72		22,915.00	
1/15/2039	695,321.27	21,316.28	716,637.54	1,598.72		718,236.26	741,151.26
7/15/2039		14,363.06	14,363.06	1,077.23		15,440.29	
1/15/2040	710,432.59	14,363.06	724,795.65	1,077.23		725,872.88	741,313.17
7/15/2040		7,258.74	7,258.74	544.41		7,803.14	
1/15/2041	725,873.68	7,258.74	733,132.42	544.41		733,676.82	741,479.97
7/15/2041							
	10,951,195.00	2,212,540.50	13,163,735.50	165,940.54		13,329,676.03	13,329,676.03

Notes:

* Not withstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust, interest shall accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.

Massachusetts Water Clean Water Trust
Series 23 Swap
BILLERICA Reamortization
DWP-19-04

Original Loan Amount	9,974,561.00	Loan Origination Fee ($0.00/1000)	0.00
Principal Forgiveness	658,321.00	Loan Term (in years)	18
Principal Paid Down	799,461.00	Loan Rate	1.50%
Outstanding Loan Obligation	8,516,779.00	Closing Date	5/10/2023
Remaining Balance	(22,826.00)	First Payment	7/15/2023
Net New Loan Obligation	8,493,953.00		

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
5/10/2023							
7/15/2023		63,814.02	63,814.02	6,381.40		70,195.42	
1/15/2024	408,635.86	63,704.65	472,340.51	6,370.46		478,710.98	548,906.40
7/15/2024		60,639.88	60,639.88	6,063.99		66,703.87	
1/15/2025	415,433.59	60,639.88	476,073.47	6,063.99		482,137.46	548,841.33
7/15/2025		57,524.13	57,524.13	5,752.41		63,276.54	
1/15/2026	422,346.02	57,524.13	479,870.15	5,752.41		485,622.56	548,899.10
7/15/2026		54,356.53	54,356.53	5,435.65		59,792.18	
1/15/2027	429,372.14	54,356.53	483,728.67	5,435.65		489,164.32	548,956.51
7/15/2027		51,136.24	51,136.24	5,113.62		56,249.86	
1/15/2028	436,515.94	51,136.24	487,652.18	5,113.62		492,765.80	549,015.67
7/15/2028		47,862.37	47,862.37	4,786.24		52,648.61	
1/15/2029	443,778.42	47,862.37	491,640.79	4,786.24		496,427.03	549,075.64
7/15/2029		44,534.03	44,534.03	4,453.40		48,987.44	
1/15/2030	451,161.58	44,534.03	495,695.62	4,453.40		500,149.02	549,136.45
7/15/2030		41,150.32	41,150.32	4,115.03		45,265.35	
1/15/2031	458,667.41	41,150.32	499,817.73	4,115.03		503,932.76	549,198.12
7/15/2031		37,710.32	37,710.32	3,771.03		41,481.35	
1/15/2032	466,298.90	37,710.32	504,009.22	3,771.03		507,780.25	549,261.60
7/15/2032		34,213.07	34,213.07	3,421.31		37,634.38	
1/15/2033	474,057.06	34,213.07	508,270.13	3,421.31		511,691.44	549,325.82
7/15/2033		30,657.65	30,657.65	3,065.76		33,723.41	
1/15/2034	481,943.86	30,657.65	512,601.51	3,065.76		515,667.27	549,390.68
7/15/2034		27,043.07	27,043.07	2,704.31		29,747.37	
1/15/2035	489,961.31	27,043.07	517,004.38	2,704.31		519,708.69	549,456.06
7/15/2035		23,368.36	23,368.36	2,336.84		25,705.19	
1/15/2036	498,113.41	23,368.36	521,481.76	2,336.84		523,818.60	549,523.79
7/15/2036		19,632.51	19,632.51	1,963.25		21,595.76	
1/15/2037	506,400.14	19,632.51	526,032.64	1,963.25		527,995.89	549,591.65
7/15/2037		15,834.51	15,834.51	1,583.45		17,417.96	
1/15/2038	514,825.50	15,834.51	530,660.00	1,583.45		532,243.45	549,661.41
7/15/2038		11,973.31	11,973.31	1,197.33		13,170.65	
1/15/2039	523,391.48	11,973.31	535,364.79	1,197.33		536,562.12	549,732.77
7/15/2039		8,047.88	8,047.88	804.79		8,852.67	
1/15/2040	532,099.08	8,047.88	540,146.96	804.79		540,951.74	549,804.41
7/15/2040		4,057.13	4,057.13	405.71		4,462.85	
1/15/2041	540,951.29	4,057.13	545,008.42	405.71		545,414.14	549,876.98
7/15/2041							
	8,493,953.00	1,267,001.26	9,760,954.26	126,700.13		9,887,654.39	9,887,654.39

Notes:

* Not withstanding the schedule of Loan Repayments set forth above, until the Loan is refinanced with proceeds of bonds to be issued by the Trust, interest shall accrue at the Discount Rate set forth in the Loan Agreement only on that portion of the Loan that has been disbursed to or for the account of the Borrower, payable on the date of such refinancing. Thereafter, Loan Repayments shall be payable on the Loan in accordance.