

Massachusetts Clean Water Trust
Series 23
Gardner Loan Amortization
CWP-17-23

Loan Amount Approved	6,761,332.00	Loan Origination Fee (\$5.00/1000)	0.00
Principal Forgiveness*	958,805.00	Loan Term (in years)	20
Amount to be Financed	5,802,527.00	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		20,631.21	20,631.21	1,547.34		22,178.55	
1/15/2022	290,127.00	58,025.27	348,152.27	4,351.90		352,504.17	374,682.71
7/15/2022		55,124.00	55,124.00	4,134.30		59,258.30	
1/15/2023	290,127.00	55,124.00	345,251.00	4,134.30		349,385.30	408,643.60
7/15/2023		52,222.73	52,222.73	3,916.70		56,139.43	
1/15/2024	290,127.00	52,222.73	342,349.73	3,916.70		346,266.43	402,405.87
7/15/2024		49,321.46	49,321.46	3,699.11		53,020.57	
1/15/2025	290,127.00	49,321.46	339,448.46	3,699.11		343,147.57	396,168.14
7/15/2025		46,420.19	46,420.19	3,481.51		49,901.70	
1/15/2026	290,127.00	46,420.19	336,547.19	3,481.51		340,028.70	389,930.41
7/15/2026		43,518.92	43,518.92	3,263.92		46,782.84	
1/15/2027	290,127.00	43,518.92	333,645.92	3,263.92		336,909.84	383,692.68
7/15/2027		40,617.65	40,617.65	3,046.32		43,663.97	
1/15/2028	290,127.00	40,617.65	330,744.65	3,046.32		333,790.97	377,454.95
7/15/2028		37,716.38	37,716.38	2,828.73		40,545.11	
1/15/2029	290,126.00	37,716.38	327,842.38	2,828.73		330,671.11	371,216.22
7/15/2029		34,815.12	34,815.12	2,611.13		37,426.25	
1/15/2030	290,126.00	34,815.12	324,941.12	2,611.13		327,552.25	364,978.51
7/15/2030		31,913.86	31,913.86	2,393.54		34,307.40	
1/15/2031	290,126.00	31,913.86	322,039.86	2,393.54		324,433.40	358,740.80
7/15/2031		29,012.60	29,012.60	2,175.95		31,188.55	
1/15/2032	290,126.00	29,012.60	319,138.60	2,175.95		321,314.55	352,503.09
7/15/2032		26,111.34	26,111.34	1,958.35		28,069.69	
1/15/2033	290,126.00	26,111.34	316,237.34	1,958.35		318,195.69	346,265.38
7/15/2033		23,210.08	23,210.08	1,740.76		24,950.84	
1/15/2034	290,126.00	23,210.08	313,336.08	1,740.76		315,076.84	340,027.67
7/15/2034		20,308.82	20,308.82	1,523.16		21,831.98	
1/15/2035	290,126.00	20,308.82	310,434.82	1,523.16		311,957.98	333,789.96
7/15/2035		17,407.56	17,407.56	1,305.57		18,713.13	
1/15/2036	290,126.00	17,407.56	307,533.56	1,305.57		308,839.13	327,552.25
7/15/2036		14,506.30	14,506.30	1,087.97		15,594.27	
1/15/2037	290,126.00	14,506.30	304,632.30	1,087.97		305,720.27	321,314.55
7/15/2037		11,605.04	11,605.04	870.38		12,475.42	
1/15/2038	290,126.00	11,605.04	301,731.04	870.38		302,601.42	315,076.84
7/15/2038		8,703.78	8,703.78	652.78		9,356.56	
1/15/2039	290,126.00	8,703.78	298,829.78	652.78		299,482.56	308,839.13
7/15/2039		5,802.52	5,802.52	435.19		6,237.71	
1/15/2040	290,126.00	5,802.52	295,928.52	435.19		296,363.71	302,601.42
7/15/2040		2,901.26	2,901.26	217.59		3,118.85	
1/15/2041	290,126.00	2,901.26	293,027.26	217.59		293,244.85	296,363.71
7/15/2041							
	5,802,527.00	1,181,135.70	6,983,662.70	88,585.18		7,072,247.87	7,072,247.87

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 23
Gardner Loan Amortization
CWP-17-23-A

Loan Amount Approved	617,403.00	Loan Origination Fee (\$5.00/1000)	0.00
Principal Forgiveness*	86,870.00	Loan Term (in years)	20
Amount to be Financed	530,533.00	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		1,886.34	1,886.34	141.48		2,027.82	
1/15/2022	26,527.00	5,305.33	31,832.33	397.90		32,230.23	34,258.04
7/15/2022		5,040.06	5,040.06	378.00		5,418.06	
1/15/2023	26,527.00	5,040.06	31,567.06	378.00		31,945.06	37,363.13
7/15/2023		4,774.79	4,774.79	358.11		5,132.90	
1/15/2024	26,527.00	4,774.79	31,301.79	358.11		31,659.90	36,792.80
7/15/2024		4,509.52	4,509.52	338.21		4,847.73	
1/15/2025	26,527.00	4,509.52	31,036.52	338.21		31,374.73	36,222.47
7/15/2025		4,244.25	4,244.25	318.32		4,562.57	
1/15/2026	26,527.00	4,244.25	30,771.25	318.32		31,089.57	35,652.14
7/15/2026		3,978.98	3,978.98	298.42		4,277.40	
1/15/2027	26,527.00	3,978.98	30,505.98	298.42		30,804.40	35,081.81
7/15/2027		3,713.71	3,713.71	278.53		3,992.24	
1/15/2028	26,527.00	3,713.71	30,240.71	278.53		30,519.24	34,511.48
7/15/2028		3,448.44	3,448.44	258.63		3,707.07	
1/15/2029	26,527.00	3,448.44	29,975.44	258.63		30,234.07	33,941.15
7/15/2029		3,183.17	3,183.17	238.74		3,421.91	
1/15/2030	26,527.00	3,183.17	29,710.17	238.74		29,948.91	33,370.82
7/15/2030		2,917.90	2,917.90	218.84		3,136.74	
1/15/2031	26,527.00	2,917.90	29,444.90	218.84		29,663.74	32,800.49
7/15/2031		2,652.63	2,652.63	198.95		2,851.58	
1/15/2032	26,527.00	2,652.63	29,179.63	198.95		29,378.58	32,230.15
7/15/2032		2,387.36	2,387.36	179.05		2,566.41	
1/15/2033	26,527.00	2,387.36	28,914.36	179.05		29,093.41	31,659.82
7/15/2033		2,122.09	2,122.09	159.16		2,281.25	
1/15/2034	26,527.00	2,122.09	28,649.09	159.16		28,808.25	31,089.49
7/15/2034		1,856.82	1,856.82	139.26		1,996.08	
1/15/2035	26,526.00	1,856.82	28,382.82	139.26		28,522.08	30,518.16
7/15/2035		1,591.56	1,591.56	119.37		1,710.93	
1/15/2036	26,526.00	1,591.56	28,117.56	119.37		28,236.93	29,947.85
7/15/2036		1,326.30	1,326.30	99.47		1,425.77	
1/15/2037	26,526.00	1,326.30	27,852.30	99.47		27,951.77	29,377.55
7/15/2037		1,061.04	1,061.04	79.58		1,140.62	
1/15/2038	26,526.00	1,061.04	27,587.04	79.58		27,666.62	28,807.24
7/15/2038		795.78	795.78	59.68		855.46	
1/15/2039	26,526.00	795.78	27,321.78	59.68		27,381.46	28,236.93
7/15/2039		530.52	530.52	39.79		570.31	
1/15/2040	26,526.00	530.52	27,056.52	39.79		27,096.31	27,666.62
7/15/2040		265.26	265.26	19.89		285.15	
1/15/2041	26,526.00	265.26	26,791.26	19.89		26,811.15	27,096.31
7/15/2041							
	530,533.00	107,992.03	638,525.03	8,099.40		646,624.43	646,624.43

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
GARDNER Reamortization
CWP-15-21

Original Loan Amount	4,580,286.00	Loan Origination Fee (\$5.50/1000)	0.00
Principal Forgiveness	147,044.00	Loan Term (in years)	17
Principal Paid Down	549,764.00	Loan Rate	2.00%
Outstanding Loan Obligation	3,883,478.00	Closing Date	6/15/2020
Remaining Balance	(81,038.00)	First Payment	7/15/2020
Net New Loan Obligation	3,802,440.00		

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		38,699.72	38,699.72	2,902.48		41,602.20	
1/15/2021	187,285.54	38,024.40	225,309.94	2,851.83		228,161.77	269,763.97
7/15/2021		36,151.54	36,151.54	2,711.37		38,862.91	
1/15/2022	191,356.79	36,151.54	227,508.34	2,711.37		230,219.70	269,082.61
7/15/2022		34,237.98	34,237.98	2,567.85		36,805.82	
1/15/2023	195,515.16	34,237.98	229,753.13	2,567.85		232,320.98	269,126.81
7/15/2023		32,282.83	32,282.83	2,421.21		34,704.04	
1/15/2024	199,764.60	32,282.83	232,047.42	2,421.21		234,468.63	269,172.67
7/15/2024		30,285.18	30,285.18	2,271.39		32,556.57	
1/15/2025	204,106.07	30,285.18	234,391.25	2,271.39		236,662.64	269,219.20
7/15/2025		28,244.12	28,244.12	2,118.31		30,362.43	
1/15/2026	208,542.53	28,244.12	236,786.65	2,118.31		238,904.96	269,267.38
7/15/2026		26,158.69	26,158.69	1,961.90		28,120.60	
1/15/2027	213,074.93	26,158.69	239,233.63	1,961.90		241,195.53	269,316.12
7/15/2027		24,027.94	24,027.94	1,802.10		25,830.04	
1/15/2028	217,705.24	24,027.94	241,733.18	1,802.10		243,535.28	269,365.32
7/15/2028		21,850.89	21,850.89	1,638.82		23,489.71	
1/15/2029	222,437.40	21,850.89	244,288.29	1,638.82		245,927.11	269,416.82
7/15/2029		19,626.52	19,626.52	1,471.99		21,098.51	
1/15/2030	227,271.37	19,626.52	246,897.89	1,471.99		248,369.88	269,468.38
7/15/2030		17,353.80	17,353.80	1,301.54		18,655.34	
1/15/2031	232,211.10	17,353.80	249,564.90	1,301.54		250,866.44	269,521.78
7/15/2031		15,031.69	15,031.69	1,127.38		16,159.07	
1/15/2032	237,257.54	15,031.69	252,289.24	1,127.38		253,416.61	269,575.68
7/15/2032		12,659.12	12,659.12	949.43		13,608.55	
1/15/2033	242,413.65	12,659.12	255,072.76	949.43		256,022.20	269,630.75
7/15/2033		10,234.98	10,234.98	767.62		11,002.60	
1/15/2034	247,682.36	10,234.98	257,917.34	767.62		258,684.97	269,687.57
7/15/2034		7,758.16	7,758.16	581.86		8,340.02	
1/15/2035	253,065.64	7,758.16	260,823.80	581.86		261,405.66	269,745.68
7/15/2035		5,227.50	5,227.50	392.06		5,619.56	
1/15/2036	258,565.42	5,227.50	263,792.92	392.06		264,184.99	269,804.55
7/15/2036		2,641.85	2,641.85	198.14		2,839.99	
1/15/2037	264,184.66	2,641.85	266,826.50	198.14		267,024.64	269,864.63
	3,802,440.00	724,269.70	4,526,709.70	54,320.23		4,581,029.92	4,581,029.92

Notes:

* Notwithstanding 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.

Prepared by Public Financial Management, Inc.

Massachusetts Clean Water Trust
Series 20
Gardner Loan Amortization
CWP-15-21

Loan Amount Approved	4,580,286.00	Loan Origination Fee (\$5.50/1000)	24,382.83
Principal Forgiveness	147,044.00	Loan Term (in years)	20
Amount to be Financed	4,433,242.00	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		22,658.79	22,658.79	1,699.41	24,382.83	48,741.03	
1/15/2018	179,328.00	44,332.42	223,660.42	3,324.93		226,985.35	275,726.38
7/15/2018		42,539.14	42,539.14	3,190.44		45,729.58	
1/15/2019	183,227.00	42,539.14	225,766.14	3,190.44		228,956.58	274,686.15
7/15/2019		40,706.87	40,706.87	3,053.02		43,759.89	
1/15/2020	187,209.00	40,706.87	227,915.87	3,053.02		230,968.89	274,728.77
7/15/2020		38,834.78	38,834.78	2,912.61		41,747.39	
1/15/2021	191,277.00	38,834.78	230,111.78	2,912.61		233,024.39	274,771.78
7/15/2021		36,922.01	36,922.01	2,769.15		39,691.16	
1/15/2022	195,435.00	36,922.01	232,357.01	2,769.15		235,126.16	274,817.32
7/15/2022		34,967.66	34,967.66	2,622.57		37,590.23	
1/15/2023	199,682.00	34,967.66	234,649.66	2,622.57		237,272.23	274,862.47
7/15/2023		32,970.84	32,970.84	2,472.81		35,443.65	
1/15/2024	204,022.00	32,970.84	236,992.84	2,472.81		239,465.65	274,909.31
7/15/2024		30,930.62	30,930.62	2,319.80		33,250.42	
1/15/2025	208,456.00	30,930.62	239,386.62	2,319.80		241,706.42	274,956.83
7/15/2025		28,846.06	28,846.06	2,163.45		31,009.51	
1/15/2026	212,987.00	28,846.06	241,833.06	2,163.45		243,996.51	275,006.03
7/15/2026		26,716.19	26,716.19	2,003.71		28,719.90	
1/15/2027	217,616.00	26,716.19	244,332.19	2,003.71		246,335.90	275,055.81
7/15/2027		24,540.03	24,540.03	1,840.50		26,380.53	
1/15/2028	222,345.00	24,540.03	246,885.03	1,840.50		248,725.53	275,106.06
7/15/2028		22,316.58	22,316.58	1,673.74		23,990.32	
1/15/2029	227,178.00	22,316.58	249,494.58	1,673.74		251,168.32	275,158.65
7/15/2029		20,044.80	20,044.80	1,503.36		21,548.16	
1/15/2030	232,115.00	20,044.80	252,159.80	1,503.36		253,663.16	275,211.32
7/15/2030		17,723.65	17,723.65	1,329.27		19,052.92	
1/15/2031	237,160.00	17,723.65	254,883.65	1,329.27		256,212.92	275,265.85
7/15/2031		15,352.05	15,352.05	1,151.40		16,503.45	
1/15/2032	242,314.00	15,352.05	257,666.05	1,151.40		258,817.45	275,320.91
7/15/2032		12,928.91	12,928.91	969.67		13,898.58	
1/15/2033	247,580.00	12,928.91	260,508.91	969.67		261,478.58	275,377.16
7/15/2033		10,453.11	10,453.11	783.98		11,237.09	
1/15/2034	252,961.00	10,453.11	263,414.11	783.98		264,198.09	275,435.19
7/15/2034		7,923.50	7,923.50	594.26		8,517.76	
1/15/2035	258,459.00	7,923.50	266,382.50	594.26		266,976.76	275,494.53
7/15/2035		5,338.91	5,338.91	400.42		5,739.33	
1/15/2036	264,076.00	5,338.91	269,414.91	400.42		269,815.33	275,554.66
7/15/2036		2,698.15	2,698.15	202.36		2,900.51	
1/15/2037	269,815.00	2,698.15	272,513.15	202.36		272,715.51	275,616.02
7/15/2037							
	4,433,242.00	972,498.93	5,405,740.93	72,937.42	24,382.83	5,503,061.18	5,503,061.18

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 Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 10
Gardner
W-03-10
nal Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding: 107,507.81

G.E. 2.00%

Schedule of Loan Repayments

Initial Loan Obligation: 3,736,133.10

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	92,135.47	92,135.47	25,138.16	5,148.42	30,286.58	0.00	61,848.89	61,848.89
01-Aug-07	154,901.14	86,679.39	241,580.53	24,403.23	14,662.38	39,065.61	154,901.14	47,613.78	202,514.92
01-Feb-08	0.00	82,806.87	82,806.87	23,391.46	4,602.95	27,994.41	0.00	54,812.45	54,812.45
01-Aug-08	160,734.14	82,806.87	243,541.01	23,391.46	14,662.38	38,053.84	160,734.14	44,753.02	205,487.16
01-Feb-09	0.00	78,788.52	78,788.52	22,341.60	4,602.95	26,944.55	0.00	51,843.97	51,843.97
01-Aug-09	165,101.60	78,788.52	243,890.12	22,341.60	14,662.38	37,003.98	165,101.60	41,784.54	206,886.14
01-Feb-10	0.00	76,311.99	76,311.99	21,263.21	4,602.95	25,866.16	0.00	50,445.83	50,445.83
01-Aug-10	169,633.57	76,311.99	245,945.56	21,263.21	14,662.38	35,925.59	169,633.57	40,386.40	210,019.97
01-Feb-11	0.00	72,071.15	72,071.15	20,155.21	4,602.95	24,758.17	0.00	47,312.98	47,312.98
01-Aug-11	174,242.63	72,071.15	246,313.78	20,155.21	14,662.38	34,817.60	174,242.63	37,253.55	211,496.18
01-Feb-12	0.00	69,457.51	69,457.51	19,017.12	4,602.95	23,620.07	0.00	45,837.44	45,837.44
01-Aug-12	179,024.65	69,457.51	248,482.16	19,017.12	14,662.38	33,679.50	179,024.65	35,778.01	214,802.66
01-Feb-13	0.00	64,981.90	64,981.90	17,847.79	4,602.95	22,450.74	0.00	42,531.16	42,531.16
01-Aug-13	185,999.81	64,981.90	250,981.71	17,847.79	14,662.38	32,510.17	185,999.81	32,471.73	218,471.54
01-Feb-14	0.00	60,099.40	60,099.40	16,632.89	4,602.95	21,235.85	0.00	38,863.55	38,863.55
01-Aug-14	191,674.88	60,099.40	251,774.28	16,632.89	14,662.38	31,295.28	191,674.88	28,804.12	220,479.00
01-Feb-15	0.00	56,840.92	56,840.92	15,380.94	4,602.95	19,983.89	0.00	36,857.03	36,857.03
01-Aug-15	197,410.12	56,840.92	254,251.04	15,380.94	14,662.38	30,043.32	197,410.12	26,797.60	224,207.72
01-Feb-16	0.00	51,658.91	51,658.91	14,091.52	4,602.95	18,694.47	0.00	32,964.44	32,964.44
01-Aug-16	206,810.60	48,019.31	254,829.91	14,091.52	14,101.00	28,192.52	206,810.60	19,826.79	226,637.39
01-Feb-17	0.00	46,524.89	46,524.89	12,740.69	4,648.42	17,389.11	0.00	29,135.77	29,135.77
01-Aug-17	211,510.84	42,560.97	254,071.81	12,740.69	16,088.97	28,829.67	211,510.84	13,731.30	225,242.14
01-Feb-18	0.00	41,121.31	41,121.31	11,359.17	2,678.80	14,037.98	0.00	27,083.34	27,083.34
01-Aug-18	220,911.32	37,133.68	258,045.00	11,359.17	14,115.70	25,474.88	220,911.32	11,658.81	232,570.13
01-Feb-19	0.00	35,594.69	35,594.69	9,916.25	4,670.74	14,587.00	0.00	21,007.69	21,007.69
01-Aug-19	230,311.80	31,726.30	262,038.10	9,916.25	14,133.50	24,049.75	230,311.80	7,676.55	237,988.35
01-Feb-20	0.00	29,861.59	29,861.59	8,411.93	4,674.55	13,086.48	0.00	16,775.10	16,775.10
01-Aug-20	239,712.28	26,188.28	265,900.56	8,411.93	14,167.40	22,579.33	239,712.28	3,608.95	243,321.23
01-Feb-21	0.00	23,938.71	23,938.71	6,846.20	4,685.34	11,531.54	0.00	12,407.16	12,407.16
01-Aug-21	249,112.77	20,380.78	269,493.55	6,846.20	14,195.98	21,042.19	249,112.77	0.00	249,112.77
01-Feb-22	0.00	17,863.76	17,863.76	5,219.08	4,708.92	9,928.00	0.00	7,935.76	7,935.76
01-Aug-22	258,513.25	12,812.21	271,325.46	5,219.08	13,989.18	19,208.26	258,513.25	0.00	258,513.25
01-Feb-23	0.00	12,386.53	12,386.53	3,530.55	4,860.94	8,391.49	0.00	3,995.03	3,995.03
01-Aug-23	267,913.73	5,020.29	272,934.02	3,530.55	14,051.56	17,582.12	267,913.73	0.00	267,913.73
01-Feb-24	0.00	6,499.20	6,499.20	1,780.63	4,718.57	6,499.20	0.00	0.00	0.00
01-Aug-24	272,613.97	0.00	272,613.97	1,780.63	15,370.54	17,151.16	272,613.97	0.00	272,613.97
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
\$3,736,133.10				\$509,393.87	\$344,396.57	\$853,790.45	\$3,699,362.65	\$973,802.76	\$4,673,165.41

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

Revised SCHEDULE C

Gardner
DW-03-10

Final Loan Structuring Analysis
Revised Schedule of Loan Repayments

Outstanding Loan Obligation: \$3,736,133.10

	Loan Subsidy Amounts						Net Loan Repayments		
	Scheduled Loan Repayments			Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
	Principal	Interest	Total						
26-Oct-06									
01-Feb-07	\$0.00	\$92,173.40	\$92,173.40	\$25,138.16	\$5,186.35	\$30,324.51	\$0.00	\$61,848.89	\$61,848.89
01-Aug-07	154,901.14	89,478.65	244,379.79	24,403.23	15,094.15	39,497.38	154,901.14	49,981.27	204,882.41
01-Feb-08	0.00	85,606.13	85,606.13	23,391.46	5,034.72	28,426.18	0.00	57,179.95	57,179.95
01-Aug-08	160,734.14	85,606.13	246,340.27	23,391.46	15,094.15	38,485.61	160,734.14	47,120.52	207,854.66
01-Feb-09	0.00	81,587.78	81,587.78	22,341.60	5,034.72	27,376.32	0.00	54,211.46	54,211.46
01-Aug-09	165,101.60	81,587.78	246,689.38	22,341.60	15,094.15	37,435.75	165,101.60	44,152.03	209,253.63
01-Feb-10	0.00	79,111.25	79,111.25	21,263.20	5,034.72	26,297.92	0.00	52,813.33	52,813.33
01-Aug-10	169,633.57	79,111.25	248,744.82	21,263.20	15,094.15	36,357.35	169,633.57	42,753.90	212,387.47
01-Feb-11	0.00	74,870.41	74,870.41	20,155.22	5,034.72	25,189.94	0.00	49,680.47	49,680.47
01-Aug-11	174,242.63	74,870.41	249,113.04	20,155.22	15,094.15	35,249.37	174,242.63	39,621.04	213,863.67
01-Feb-12	0.00	72,256.77	72,256.77	19,017.12	5,034.72	24,051.84	0.00	48,204.93	48,204.93
01-Aug-12	179,024.65	72,256.77	251,281.42	19,017.12	15,094.15	34,111.27	179,024.65	38,145.50	217,170.15
01-Feb-13	0.00	67,781.16	67,781.16	17,847.78	5,034.72	22,882.50	0.00	44,898.66	44,898.66
01-Aug-13	185,999.81	67,781.16	253,780.97	17,847.78	15,094.15	32,941.93	185,999.81	34,839.23	220,839.04
01-Feb-14	0.00	62,898.66	62,898.66	16,632.89	5,034.72	21,667.61	0.00	41,231.05	41,231.05
01-Aug-14	191,674.88	62,898.66	254,573.54	16,632.89	15,094.15	31,727.04	191,674.88	31,171.62	222,846.50
01-Feb-15	0.00	59,640.18	59,640.18	15,380.94	5,034.72	20,415.66	0.00	39,224.52	39,224.52
01-Aug-15	197,410.12	59,640.18	257,050.30	15,380.94	15,094.15	30,475.09	197,410.12	29,165.09	226,575.21
01-Feb-16	0.00	54,458.17	54,458.17	14,091.52	5,034.72	19,126.24	0.00	35,331.93	35,331.93
01-Aug-16	206,810.60	54,458.17	261,268.77	14,091.52	15,094.15	29,185.67	206,810.60	25,272.50	232,083.10
01-Feb-17	0.00	49,029.39	49,029.39	12,740.70	5,034.72	17,775.42	0.00	31,253.97	31,253.97
01-Aug-17	211,510.84	49,029.39	260,540.23	12,740.70	15,094.15	27,834.85	211,510.84	21,194.54	232,705.38
01-Feb-18	0.00	43,477.23	43,477.23	11,359.18	5,034.72	16,393.90	0.00	27,083.33	27,083.33
01-Aug-18	220,911.32	43,477.23	264,388.55	11,359.18	15,094.15	26,453.33	220,911.32	17,023.90	237,935.22
01-Feb-19	0.00	37,954.44	37,954.44	9,916.25	5,034.72	14,950.97	0.00	23,003.47	23,003.47
01-Aug-19	230,311.80	37,954.44	268,266.24	9,916.25	15,094.15	25,010.40	230,311.80	12,944.04	243,255.84
01-Feb-20	0.00	32,196.65	32,196.65	8,411.93	5,034.72	13,446.65	0.00	18,750.00	18,750.00
01-Aug-20	239,712.28	32,196.65	271,908.93	8,411.93	15,094.15	23,506.08	239,712.28	8,690.57	248,402.85
01-Feb-21	0.00	26,203.84	26,203.84	6,846.20	5,034.72	11,880.92	0.00	14,322.92	14,322.92
01-Aug-21	249,112.77	26,203.84	275,316.61	6,846.20	15,094.15	21,940.35	249,112.77	4,263.49	253,376.26
01-Feb-22	0.00	19,976.02	19,976.02	5,219.08	5,034.72	10,253.80	0.00	9,722.22	9,722.22
01-Aug-22	258,513.25	19,976.02	278,489.27	5,219.08	15,094.15	20,313.23	258,513.25	0.00	258,513.25
01-Feb-23	0.00	13,513.19	13,513.19	3,530.56	5,034.72	8,565.28	0.00	4,947.91	4,947.91
01-Aug-23	267,913.73	13,513.19	281,426.92	3,530.56	15,094.15	18,624.71	267,913.73	0.00	267,913.73
01-Feb-24	0.00	6,815.35	6,815.35	1,780.63	5,034.72	6,815.35	0.00	0.00	0.00
01-Aug-24	272,613.97	6,815.35	279,429.32	1,780.63	15,094.15	16,874.78	272,613.97	0.00	272,613.97
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
	\$3,736,133.10	\$1,916,405.29	\$5,652,538.39	\$509,393.91	\$362,471.28	\$871,865.19	\$3,720,624.94	\$1,060,048.25	\$4,780,673.20

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

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

Series10

Gardner
DW-03-10

Schedule of Administrative Fee [After October 26, 2006]

<u>Date</u>	<u>Principal Outstanding</u>	Administrative Fee
		<u>Payable @ 0.075%</u>
26-Oct-06		
01-Feb-07	3,736,133.10	2,886.49
01-Aug-07	3,736,133.10	2,802.10
01-Feb-08	3,581,231.96	2,685.92
01-Aug-08	3,581,231.96	2,685.92
01-Feb-09	3,420,497.82	2,565.37
01-Aug-09	3,420,497.82	2,565.37
01-Feb-10	3,255,396.22	2,441.55
01-Aug-10	3,255,396.22	2,441.55
01-Feb-11	3,085,762.65	2,314.32
01-Aug-11	3,085,762.65	2,314.32
01-Feb-12	2,911,520.02	2,183.64
01-Aug-12	2,911,520.02	2,183.64
01-Feb-13	2,732,495.37	2,049.37
01-Aug-13	2,732,495.37	2,049.37
01-Feb-14	2,546,495.56	1,909.87
01-Aug-14	2,546,495.56	1,909.87
01-Feb-15	2,354,820.68	1,766.12
01-Aug-15	2,354,820.68	1,766.12
01-Feb-16	2,157,410.56	1,618.06
01-Aug-16	2,157,410.56	1,618.06
01-Feb-17	1,950,599.96	1,462.95
01-Aug-17	1,950,599.96	1,462.95
01-Feb-18	1,739,089.12	1,304.32
01-Aug-18	1,739,089.12	1,304.32
01-Feb-19	1,518,177.80	1,138.63
01-Aug-19	1,518,177.80	1,138.63
01-Feb-20	1,287,866.00	965.90
01-Aug-20	1,287,866.00	965.90
01-Feb-21	1,048,153.72	786.12
01-Aug-21	1,048,153.72	786.12
01-Feb-22	799,040.95	599.28
01-Aug-22	799,040.95	599.28
01-Feb-23	540,527.70	405.40
01-Aug-23	540,527.70	405.40
01-Feb-24	272,613.97	204.46
01-Aug-24	272,613.97	204.46
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
		<u>\$58,491.15</u>

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

SCHEDULE C

Gardner
W-03-10
Financial Structuring Analysis

Financial Equivalent Interest Rate: 2.00%

Schedule of Loan Repayments

Initial Loan Obligation: \$4,292,736.00				Loan Subsidy Amounts					
Date	Scheduled Loan Repayments			Equity Earnings	Contract Assistance Payments	Total	Net Loan Repayments		
	Principal	Interest	Total				Principal	Interest	Total
23-Nov-04									
01-Feb-05	\$0.00	\$37,613.54	\$37,613.54	\$10,592.43	\$5,355.81	\$15,948.24	\$0.00	\$21,665.30	\$21,665.30
01-Aug-05	157,950.00	99,566.26	257,515.26	28,038.78	16,056.78	44,095.56	157,950.00	55,469.70	213,419.70
01-Feb-06	0.00	97,590.88	97,590.88	27,007.10	5,355.81	32,362.91	0.00	65,227.97	65,227.97
01-Aug-06	160,380.00	97,590.88	257,970.88	27,007.10	16,056.78	43,063.88	160,380.00	54,527.00	214,907.00
01-Feb-07	0.00	95,185.18	95,185.18	25,959.55	5,355.81	31,315.36	0.00	63,869.82	63,869.82
01-Aug-07	164,780.00	95,185.18	259,965.18	25,959.55	16,056.78	42,016.33	164,780.00	53,168.85	217,948.85
01-Feb-08	0.00	91,065.68	91,065.68	24,883.26	5,355.81	30,239.07	0.00	60,826.61	60,826.61
01-Aug-08	170,985.00	91,065.68	262,050.68	24,883.26	16,056.78	40,940.04	170,985.00	50,125.64	221,110.64
01-Feb-09	0.00	86,791.06	86,791.06	23,766.44	5,355.81	29,122.25	0.00	57,668.81	57,668.81
01-Aug-09	175,631.00	86,791.06	262,422.06	23,766.44	16,056.78	39,823.22	175,631.00	46,967.84	222,598.84
01-Feb-10	0.00	84,156.59	84,156.59	22,619.27	5,355.81	27,975.08	0.00	56,181.51	56,181.51
01-Aug-10	180,452.00	84,156.59	264,608.59	22,619.27	16,056.78	38,676.05	180,452.00	45,480.54	225,932.54
01-Feb-11	0.00	79,645.29	79,645.29	21,440.62	5,355.81	26,796.43	0.00	52,848.86	52,848.86
01-Aug-11	185,355.00	79,645.29	265,000.29	21,440.62	16,056.78	37,497.40	185,355.00	42,147.89	227,502.89
01-Feb-12	0.00	76,864.97	76,864.97	20,229.94	5,355.81	25,585.75	0.00	51,279.22	51,279.22
01-Aug-12	190,442.00	76,864.97	267,306.97	20,229.94	16,056.78	36,286.72	190,442.00	40,578.25	231,020.25
01-Feb-13	0.00	72,103.92	72,103.92	18,986.03	5,355.81	24,341.84	0.00	47,762.08	47,762.08
01-Aug-13	197,862.00	72,103.92	269,965.92	18,986.03	16,056.78	35,042.81	197,862.00	37,061.11	234,923.11
01-Feb-14	0.00	66,910.04	66,910.04	17,693.66	5,355.81	23,049.47	0.00	43,860.57	43,860.57
01-Aug-14	203,898.00	66,910.04	270,809.04	17,693.66	16,056.78	33,750.44	203,898.00	33,159.60	237,058.60
01-Feb-15	0.00	63,443.75	63,443.75	16,361.86	5,355.81	21,717.67	0.00	41,726.08	41,726.08
01-Aug-15	210,000.00	63,443.75	273,443.75	16,361.86	16,056.78	32,418.64	210,000.00	31,025.11	241,025.11
01-Feb-16	0.00	57,931.25	57,931.25	14,990.21	5,355.81	20,346.02	0.00	37,585.23	37,585.23
01-Aug-16	220,000.00	57,931.25	277,931.25	14,990.21	16,056.78	31,046.99	220,000.00	26,884.26	246,884.26
01-Feb-17	0.00	52,156.25	52,156.25	13,553.24	5,355.81	18,909.05	0.00	33,247.20	33,247.20
01-Aug-17	225,000.00	52,156.25	277,156.25	13,553.24	16,056.78	29,610.02	225,000.00	22,546.23	247,546.23
01-Feb-18	0.00	46,250.00	46,250.00	12,083.61	5,355.81	17,439.42	0.00	28,810.58	28,810.58
01-Aug-18	235,000.00	46,250.00	281,250.00	12,083.61	16,056.78	28,140.39	235,000.00	18,109.61	253,109.61
01-Feb-19	0.00	40,375.00	40,375.00	10,548.66	5,355.81	15,904.47	0.00	24,470.53	24,470.53
01-Aug-19	245,000.00	40,375.00	285,375.00	10,548.66	16,056.78	26,605.44	245,000.00	13,769.56	258,769.56
01-Feb-20	0.00	34,250.00	34,250.00	8,948.40	5,355.81	14,304.21	0.00	19,945.79	19,945.79
01-Aug-20	255,000.00	34,250.00	289,250.00	8,948.40	16,056.78	25,005.18	255,000.00	9,244.82	264,244.82
01-Feb-21	0.00	27,875.00	27,875.00	7,282.82	5,355.81	12,638.63	0.00	15,236.37	15,236.37
01-Aug-21	265,000.00	27,875.00	292,875.00	7,282.82	16,056.78	23,339.60	265,000.00	4,535.40	269,535.40
01-Feb-22	0.00	21,250.00	21,250.00	5,551.93	5,355.81	10,907.74	0.00	10,342.26	10,342.26
01-Aug-22	275,000.00	21,250.00	296,250.00	5,551.93	16,056.78	21,608.71	274,641.29	0.00	274,641.29
01-Feb-23	0.00	14,375.00	14,375.00	3,755.72	5,355.81	9,111.53	0.00	5,263.47	5,263.47
01-Aug-23	285,000.00	14,375.00	299,375.00	3,755.72	16,056.78	19,812.50	279,562.50	0.00	279,562.50
01-Feb-24	0.00	7,250.00	7,250.00	1,894.19	5,355.81	7,250.00	0.00	0.00	0.00
01-Aug-24	290,000.00	7,250.00	297,250.00	1,894.19	16,056.78	17,950.97	279,299.03	0.00	279,299.03
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
	\$4,292,736.00	\$2,368,118.52	\$6,660,854.52	\$633,744.23	\$428,251.79	\$1,061,996.02	\$4,276,238.82	\$1,322,619.67	\$5,598,858.50

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 3.219400%	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	\$4,292,736.00	\$37,613.54	10,592.43	\$5,355.81	\$21,665.30	\$1,216.28	\$22,881.58	\$22,881.58
01-Aug-05	4,292,736.00	257,515.26	28,038.78	16,056.78	213,419.70	3,219.55	216,639.25	--
01-Feb-06	4,134,786.00	97,590.88	27,007.10	5,355.81	65,227.97	3,101.09	68,329.06	284,968.31
01-Aug-06	4,134,786.00	257,970.88	27,007.10	16,056.78	214,907.00	3,101.09	218,008.09	--
01-Feb-07	3,974,406.00	95,185.18	25,959.55	5,355.81	63,869.82	2,980.80	66,850.62	284,858.71
01-Aug-07	3,974,406.00	259,965.18	25,959.55	16,056.78	217,948.85	2,980.80	220,929.65	--
01-Feb-08	3,809,626.00	91,065.68	24,883.26	5,355.81	60,826.61	2,857.22	63,683.83	284,613.48
01-Aug-08	3,809,626.00	262,050.68	24,883.26	16,056.78	221,110.64	2,857.22	223,967.86	--
01-Feb-09	3,638,641.00	86,791.06	23,766.44	5,355.81	57,668.81	2,728.98	60,397.79	284,365.65
01-Aug-09	3,638,641.00	262,422.06	23,766.44	16,056.78	222,598.84	2,728.98	225,327.82	--
01-Feb-10	3,463,010.00	84,156.59	22,619.27	5,355.81	56,181.51	2,597.26	58,778.77	284,106.59
01-Aug-10	3,463,010.00	264,608.59	22,619.27	16,056.78	225,932.54	2,597.26	228,529.80	--
01-Feb-11	3,282,558.00	79,645.29	21,440.62	5,355.81	52,848.86	2,461.92	55,310.78	283,840.58
01-Aug-11	3,282,558.00	265,000.29	21,440.62	16,056.78	227,502.89	2,461.92	229,964.81	--
01-Feb-12	3,097,203.00	76,864.97	20,229.94	5,355.81	51,279.22	2,322.90	53,602.12	283,566.93
01-Aug-12	3,097,203.00	267,306.97	20,229.94	16,056.78	231,020.25	2,322.90	233,343.15	--
01-Feb-13	2,906,761.00	72,103.92	18,986.03	5,355.81	47,762.08	2,180.07	49,942.15	283,285.30
01-Aug-13	2,906,761.00	269,965.92	18,986.03	16,056.78	234,923.11	2,180.07	237,103.18	--
01-Feb-14	2,708,899.00	66,910.04	17,693.66	5,355.81	43,860.57	2,031.67	45,892.24	282,995.42
01-Aug-14	2,708,899.00	270,809.04	17,693.66	16,056.78	237,058.60	2,031.67	239,090.27	--
01-Feb-15	2,505,000.00	63,443.75	16,361.86	5,355.81	41,726.08	1,878.75	43,604.83	282,695.10
01-Aug-15	2,505,000.00	273,443.75	16,361.86	16,056.78	241,025.11	1,878.75	242,903.86	--
01-Feb-16	2,295,000.00	57,931.25	14,990.21	5,355.81	37,585.23	1,721.25	39,306.48	282,210.34
01-Aug-16	2,295,000.00	277,931.25	14,990.21	16,056.78	246,884.26	1,721.25	248,605.51	--
01-Feb-17	2,075,000.00	52,156.25	13,553.24	5,355.81	33,247.20	1,556.25	34,803.45	283,408.96
01-Aug-17	2,075,000.00	277,156.25	13,553.24	16,056.78	247,546.23	1,556.25	249,102.48	--
01-Feb-18	1,850,000.00	46,250.00	12,083.61	5,355.81	28,810.58	1,387.50	30,198.08	279,300.56
01-Aug-18	1,850,000.00	281,250.00	12,083.61	16,056.78	253,109.61	1,387.50	254,497.11	--
01-Feb-19	1,615,000.00	40,375.00	10,548.66	5,355.81	24,470.53	1,211.25	25,681.78	280,178.89
01-Aug-19	1,615,000.00	285,375.00	10,548.66	16,056.78	258,769.86	1,211.25	259,980.81	--
01-Feb-20	1,370,000.00	34,250.00	8,948.40	5,355.81	19,945.79	1,027.50	20,973.29	280,954.10
01-Aug-20	1,370,000.00	289,250.00	8,948.40	16,056.78	264,244.82	1,027.50	265,272.32	--
01-Feb-21	1,115,000.00	27,875.00	7,282.82	5,355.81	15,236.37	836.25	16,072.62	281,344.94
01-Aug-21	1,115,000.00	292,875.00	7,282.82	16,056.78	269,535.40	836.25	270,371.65	--
01-Feb-22	850,000.00	21,250.00	5,551.93	5,355.81	10,342.26	637.50	10,979.76	281,351.41
01-Aug-22	850,000.00	296,250.00	5,551.93	16,056.78	274,641.29	637.50	275,278.79	--
01-Feb-23	575,000.00	14,375.00	3,755.72	5,355.81	5,263.47	431.25	5,694.72	280,973.51
01-Aug-23	575,000.00	299,375.00	3,755.72	16,056.78	279,562.50	431.25	279,993.75	--
01-Feb-24	290,000.00	7,250.00	1,894.19	5,355.81	0.00	217.50	217.50	280,211.25
01-Aug-24	290,000.00	297,250.00	1,894.19	16,056.78	279,299.03	217.50	279,516.53	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	279,516.53
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	--
	\$6,660,854.52	\$633,744.23	\$428,251.79	\$5,598,858.49	\$72,769.65	\$5,671,628.14	\$5,671,628.14	

verage Annual Net Debt Service: \$284,366.40

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

AMENDED SCHEDULE C

Series 5

Gardner

DW-99-16

Final Loan Structuring Analysis

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 7,095,795.18

Scheduled Loan Repayments				Loan Subsidy Amounts			Net Loan Repayment		
Date	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-05	0.00	164,656.05	164,656.05	75,587.25	0.00	75,587.25	0.00	89,068.80	89,068.80
01-Aug-05	377,378.25	173,578.87	550,957.12	75,587.25	167,118.57	242,705.82	308,251.30	0.00	308,251.30
01-Feb-06	0.00	181,099.23	181,099.23	71,567.26	9,871.48	81,438.74	0.00	99,660.48	99,660.48
01-Aug-06	387,212.95	158,231.77	545,444.72	71,567.26	166,261.96	237,829.23	307,615.49	0.00	307,615.49
01-Feb-07	0.00	177,336.20	177,336.20	67,442.52	9,871.48	77,314.00	0.00	100,022.20	100,022.20
01-Aug-07	397,701.06	153,090.29	550,791.35	67,442.52	170,778.63	238,221.14	312,570.21	0.00	312,570.21
01-Feb-08	0.00	173,259.13	173,259.13	63,206.05	9,871.48	73,077.53	0.00	100,181.60	100,181.60
01-Aug-08	409,819.11	129,345.45	539,164.56	63,206.05	166,288.33	229,494.38	309,670.18	0.00	309,670.18
01-Feb-09	0.00	167,919.66	167,919.66	58,840.49	9,871.48	68,711.97	0.00	99,207.70	99,207.70
01-Aug-09	423,449.92	122,188.04	545,637.96	58,840.49	171,139.26	229,979.75	315,658.21	0.00	315,658.21
01-Feb-10	0.00	162,905.61	162,905.61	54,329.73	9,871.48	64,201.21	0.00	98,704.39	98,704.39
01-Aug-10	439,445.74	76,956.06	516,401.80	54,329.73	154,169.33	208,499.06	307,902.73	0.00	307,902.73
01-Feb-11	0.00	152,096.03	152,096.03	49,648.58	9,871.48	59,520.06	0.00	92,575.97	92,575.97
01-Aug-11	452,762.28	93,642.20	546,404.48	49,648.58	165,679.33	215,327.91	331,076.57	0.00	331,076.57
01-Feb-12	0.00	135,841.71	135,841.71	44,825.57	9,871.48	54,697.05	0.00	81,144.66	81,144.66
01-Aug-12	466,078.82	92,780.23	558,859.05	44,825.57	168,268.40	213,093.98	345,765.08	0.00	345,765.08
01-Feb-13	0.00	118,161.74	118,161.74	39,860.72	9,871.48	49,732.20	0.00	68,429.54	68,429.54
01-Aug-13	479,395.35	82,201.36	561,596.71	39,860.72	170,878.25	210,738.97	350,857.75	0.00	350,857.75
01-Feb-14	0.00	109,258.13	109,258.13	34,754.01	9,871.48	44,625.49	0.00	64,632.64	64,632.64
01-Aug-14	497,150.74	66,834.17	563,984.91	34,754.01	166,169.94	200,923.95	363,060.96	0.00	363,060.96
01-Feb-15	0.00	88,952.93	88,952.93	29,458.16	9,871.48	39,329.64	0.00	49,623.29	49,623.29
01-Aug-15	514,906.12	58,518.31	573,424.43	29,458.16	165,961.54	195,419.69	378,004.74	0.00	378,004.74
01-Feb-16	0.00	69,664.04	69,664.04	23,973.17	9,871.48	33,844.65	0.00	35,819.39	35,819.39
01-Aug-16	532,661.50	50,959.52	583,621.02	23,973.17	166,533.52	190,506.70	393,114.33	0.00	393,114.33
01-Feb-17	0.00	49,536.51	49,536.51	18,299.05	9,871.48	28,170.53	0.00	21,365.98	21,365.98
01-Aug-17	554,855.73	41,208.87	596,064.60	18,299.05	168,874.61	187,173.65	408,890.95	0.00	408,890.95
01-Feb-18	0.00	28,389.37	28,389.37	12,388.50	7,714.57	20,103.07	0.00	8,286.30	8,286.30
01-Aug-18	577,049.96	31,531.22	608,581.18	12,388.50	174,119.73	186,508.23	422,072.95	0.00	422,072.95
01-Feb-19	0.00	11,897.21	11,897.21	6,241.54	5,655.68	11,897.21	0.00	0.00	0.00
01-Aug-19	585,927.65	16,113.01	602,040.66	6,241.54	172,597.82	178,839.36	423,201.30	0.00	423,201.30
01-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$7,095,795.18	\$3,138,152.92	\$10,233,948.10	\$1,300,845.18	\$2,646,667.23	\$3,947,512.41	\$5,277,712.75	\$1,008,722.95	\$6,286,435.69

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

Series 5

Gardner

DW99-16

Final Loan Structuring Analysis

Schedule of Administrative Fee [After September 28, 2001 Swap]

Date	Principal Outstanding	Administrative Fee
		Payable @ 0.075%
28-Sep-01		
01-Feb-02	8,175,601.25	6,377.17
01-Aug-02	8,175,601.25	6,131.70
01-Feb-03	7,823,710.86	5,867.78
01-Aug-03	7,823,710.86	5,867.78
01-Feb-04	7,464,001.88	5,598.00
01-Aug-04	7,464,001.88	5,598.00
01-Feb-05	7,095,795.18	5,321.85
01-Aug-05	7,095,795.18	5,321.85
01-Feb-06	6,718,416.93	5,038.81
01-Aug-06	6,718,416.93	5,038.81
01-Feb-07	6,331,203.98	4,748.40
01-Aug-07	6,331,203.98	4,748.40
01-Feb-08	5,933,502.92	4,450.13
01-Aug-08	5,933,502.92	4,450.13
01-Feb-09	5,523,683.81	4,142.76
01-Aug-09	5,523,683.81	4,142.76
01-Feb-10	5,100,233.89	3,825.18
01-Aug-10	5,100,233.89	3,825.18
01-Feb-11	4,660,788.15	3,495.59
01-Aug-11	4,660,788.15	3,495.59
01-Feb-12	4,208,025.87	3,156.02
01-Aug-12	4,208,025.87	3,156.02
01-Feb-13	3,741,947.05	2,806.46
01-Aug-13	3,741,947.05	2,806.46
01-Feb-14	3,262,551.70	2,446.91
01-Aug-14	3,262,551.70	2,446.91
01-Feb-15	2,765,400.96	2,074.05
01-Aug-15	2,765,400.96	2,074.05
01-Feb-16	2,250,494.84	1,687.87
01-Aug-16	2,250,494.84	1,687.87
01-Feb-17	1,717,833.34	1,288.38
01-Aug-17	1,717,833.34	1,288.38
01-Feb-18	1,162,977.61	872.23
01-Aug-18	1,162,977.61	872.23
01-Feb-19	585,927.65	439.45
01-Aug-19	585,927.65	439.45
01-Feb-20	0.00	0.00
01-Aug-20	0.00	0.00
01-Feb-21	0.00	0.00
01-Aug-21	0.00	0.00
01-Feb-22	0.00	0.00
01-Aug-22	0.00	0.00
01-Feb-23	0.00	0.00
01-Aug-23	0.00	0.00
01-Feb-24	0.00	0.00
01-Aug-24	0.00	0.00
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
		<u>\$127,028.61</u>

Schedule of Loan Repayments

Initial Loan Obligation: 466.66

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Revised Contract Assistance	Total	Principal	Interest	Total
01-Feb-05	0.00	9,875.18	9,875.18	3,643.40	153.75	3,797.15	0.00	6,078.03	6,078.03
01-Aug-05	24.86	10.75	35.63	4.03	11.80	15.83	19.80	0.00	19.80
01-Feb-06	0.00	10.38	10.38	3.82	0.17	3.99	0.00	6.39	6.39
01-Aug-06	25.50	10.38	35.88	3.82	11.80	15.62	20.26	0.00	20.26
01-Feb-07	0.00	9.74	9.74	3.60	0.17	3.77	0.00	5.97	5.97
01-Aug-07	26.40	9.74	36.14	3.60	11.80	15.40	20.74	0.00	20.74
01-Feb-08	0.00	9.08	9.08	3.37	0.17	3.54	0.00	5.54	5.54
01-Aug-08	27.32	9.17	36.49	3.37	11.84	15.21	21.28	0.00	21.28
01-Feb-09	0.00	8.40	8.40	3.13	0.17	3.30	0.00	5.10	5.10
01-Aug-09	28.05	8.40	36.45	3.13	11.80	14.93	21.52	0.00	21.52
01-Feb-10	0.00	7.92	7.92	2.89	0.17	3.06	0.00	4.86	4.86
01-Aug-10	28.81	7.92	36.73	2.89	11.80	14.69	22.04	0.00	22.04
01-Feb-11	0.00	7.20	7.20	2.64	0.17	2.81	0.00	4.39	4.39
01-Aug-11	29.62	7.20	36.82	2.64	11.80	14.44	22.38	0.00	22.38
01-Feb-12	0.00	6.65	6.65	2.39	0.17	2.56	0.00	4.09	4.09
01-Aug-12	30.31	6.65	36.96	2.39	11.97	14.36	22.59	0.00	22.59
01-Feb-13	0.00	6.40	6.40	2.12	0.17	2.29	0.00	4.11	4.11
01-Aug-13	31.38	3.92	35.30	2.12	10.78	12.90	22.40	0.00	22.40
01-Feb-14	0.00	5.31	5.31	1.85	0.17	2.02	0.00	3.29	3.29
01-Aug-14	33.99	2.87	36.86	1.85	10.67	12.52	24.34	0.00	24.34
01-Feb-15	0.00	4.42	4.42	1.56	0.17	1.73	0.00	2.69	2.69
01-Aug-15	33.99	2.15	36.14	1.56	10.76	12.32	23.82	0.00	23.82
01-Feb-16	0.00	3.58	3.58	1.27	0.17	1.44	0.00	2.14	2.14
01-Aug-16	33.99	1.28	35.27	1.27	10.77	12.04	23.24	0.00	23.24
01-Feb-17	0.00	2.76	2.76	0.97	0.17	1.14	0.00	1.62	1.62
01-Aug-17	36.60	1.04	37.64	0.97	11.08	12.05	25.59	0.00	25.59
01-Feb-18	0.00	1.86	1.86	0.66	0.17	0.83	0.00	1.03	1.03
01-Aug-18	36.60	1.42	38.02	0.66	11.73	12.39	25.63	0.00	25.63
01-Feb-19	0.00	0.96	0.96	0.34	0.17	0.51	0.00	0.45	0.45
01-Aug-19	39.22	0.00	39.22	0.34	11.94	12.28	26.94	0.00	26.94
01-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	466.66	10,042.68	10,509.34	3,708.65	328.45	4,037.10	342.57	6,129.68	6,472.25

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 8

Gardner
DW-99-16A

Schedule of Administrative Fee [After October 26, 2004]

<u>Date</u>	<u>Principal Outstanding</u>	<u>Administrative Fee Payable @ 0.075%</u>
26-Oct-04		
01-Feb-05	466.66	316.25
01-Aug-05	466.66	0.35
01-Feb-06	441.78	0.33
01-Aug-06	441.78	0.33
01-Feb-07	416.28	0.31
01-Aug-07	416.28	0.31
01-Feb-08	389.88	0.29
01-Aug-08	389.88	0.29
01-Feb-09	362.56	0.27
01-Aug-09	362.56	0.27
01-Feb-10	334.51	0.25
01-Aug-10	334.51	0.25
01-Feb-11	305.70	0.23
01-Aug-11	305.70	0.23
01-Feb-12	276.08	0.21
01-Aug-12	276.08	0.21
01-Feb-13	245.77	0.18
01-Aug-13	245.77	0.18
01-Feb-14	214.39	0.16
01-Aug-14	214.39	0.16
01-Feb-15	180.40	0.14
01-Aug-15	180.40	0.14
01-Feb-16	146.41	0.11
01-Aug-16	146.41	0.11
01-Feb-17	112.42	0.08
01-Aug-17	112.42	0.08
01-Feb-18	75.82	0.06
01-Aug-18	75.82	0.06
01-Feb-19	39.22	0.03
01-Aug-19	39.22	0.03
01-Feb-20	0.00	0.00
01-Aug-20	0.00	0.00
01-Feb-21	0.00	0.00
01-Aug-21	0.00	0.00
01-Feb-22	0.00	0.00
01-Aug-22	0.00	0.00
01-Feb-23	0.00	0.00
01-Aug-23	0.00	0.00
01-Feb-24	0.00	0.00
01-Aug-24	0.00	0.00
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
		<u>\$321.90</u>