

Massachusetts Clean Water Trust  
Series 25  
MDFA Loan Amortization  
DW-21-05

Loan Amount Approved	27,300,000.00	Loan Origination Fee (\$0.00/1000)	0.00
Loan Forgiveness*	5,460,000.00	Loan Term (in years)	20
		Loan Rate	0.00%
Amount to be Financed	21,840,000.00	Closing Date	11/21/2023
		First Interest Payment	7/15/2024
		First Principal Payment	1/15/2025

Date	Principal	Interest	Total Payments	Admin Fee (0.15%)	Loan Origination Fee	Total Payments	Total Annual Payments
11/21/2023							
7/15/2024				21,294.00		21,294.00	
1/15/2025	1,076,509.00		1,076,509.00	16,380.00		1,092,889.00	1,114,183.00
7/15/2025				15,572.62		15,572.62	
1/15/2026	1,078,125.00		1,078,125.00	15,572.62		1,093,697.62	1,109,270.24
7/15/2026				14,764.02		14,764.02	
1/15/2027	1,079,743.00		1,079,743.00	14,764.02		1,094,507.02	1,109,271.05
7/15/2027				13,954.22		13,954.22	
1/15/2028	1,081,364.00		1,081,364.00	13,954.22		1,095,318.22	1,109,272.43
7/15/2028				13,143.19		13,143.19	
1/15/2029	1,082,988.00		1,082,988.00	13,143.19		1,096,131.19	1,109,274.39
7/15/2029				12,330.95		12,330.95	
1/15/2030	1,084,613.00		1,084,613.00	12,330.95		1,096,943.95	1,109,274.91
7/15/2030				11,517.49		11,517.49	
1/15/2031	1,086,241.00		1,086,241.00	11,517.49		1,097,758.49	1,109,275.99
7/15/2031				10,702.81		10,702.81	
1/15/2032	1,087,872.00		1,087,872.00	10,702.81		1,098,574.81	1,109,277.63
7/15/2032				9,886.91		9,886.91	
1/15/2033	1,089,505.00		1,089,505.00	9,886.91		1,099,391.91	1,109,278.82
7/15/2033				9,069.78		9,069.78	
1/15/2034	1,091,141.00		1,091,141.00	9,069.78		1,100,210.78	1,109,280.56
7/15/2034				8,251.42		8,251.42	
1/15/2035	1,092,778.00		1,092,778.00	8,251.42		1,101,029.42	1,109,280.85
7/15/2035				7,431.84		7,431.84	
1/15/2036	1,094,419.00		1,094,419.00	7,431.84		1,101,850.84	1,109,282.68
7/15/2036				6,611.03		6,611.03	
1/15/2037	1,096,062.00		1,096,062.00	6,611.03		1,102,673.03	1,109,284.05
7/15/2037				5,788.98		5,788.98	
1/15/2038	1,097,707.00		1,097,707.00	5,788.98		1,103,495.98	1,109,284.96
7/15/2038				4,965.70		4,965.70	
1/15/2039	1,099,355.00		1,099,355.00	4,965.70		1,104,320.70	1,109,286.40
7/15/2039				4,141.18		4,141.18	
1/15/2040	1,101,005.00		1,101,005.00	4,141.18		1,105,146.18	1,109,287.37
7/15/2040				3,315.43		3,315.43	
1/15/2041	1,102,658.00		1,102,658.00	3,315.43		1,105,973.43	1,109,288.86
7/15/2041				2,488.44		2,488.44	
1/15/2042	1,104,313.00		1,104,313.00	2,488.44		1,106,801.44	1,109,289.87
7/15/2042				1,660.20		1,660.20	
1/15/2043	1,105,971.00		1,105,971.00	1,660.20		1,107,631.20	1,109,291.40
7/15/2043				830.72		830.72	
1/15/2044	1,107,631.00		1,107,631.00	830.72		1,108,461.72	1,109,292.45
7/15/2044							
	21,840,000.00		21,840,000.00	350,527.90		22,190,527.90	22,190,527.90

Notes:

\*This project qualifies for loan forgiveness in accordance with Schedule B to the Financing Agreement

Pool 7 Swap Loans: Administrative Fees				
Borrower	Loan Number	Loan Due Dat	Loan Gross Prin Bal	Administrative Fees
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-04	13,951,561.76	\$10,602.52
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-04	13,951,561.76	10,463.67
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-05	13,714,037.48	10,463.67
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-05	13,714,037.48	10,285.53
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-06	13,424,117.97	10,285.53
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-06	13,424,117.97	10,068.09
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-07	13,074,802.03	10,068.09
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-07	13,074,802.03	9,806.10
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-08	12,717,360.36	9,806.10
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-08	12,717,360.36	9,538.02
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-09	12,349,274.99	9,538.02
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-09	12,349,274.99	9,261.96
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-10	11,967,885.20	9,261.96
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-10	11,967,885.20	8,975.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-11	11,573,210.91	8,975.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-11	11,573,210.91	8,679.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-12	11,166,550.94	8,679.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-12	11,166,550.94	8,374.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-13	10,743,292.60	8,374.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-13	10,743,292.60	8,057.47
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-14	10,303,435.89	8,057.47
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-14	10,303,435.89	7,727.58
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-15	9,846,980.82	7,727.58
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-15	9,846,980.82	7,385.24
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-16	9,373,927.38	7,385.24
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-16	9,373,927.38	7,030.45
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-17	8,884,275.57	7,030.45
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-17	8,884,275.57	6,663.21
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-18	8,378,025.40	6,663.21
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-18	8,378,025.40	6,283.52
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-19	7,855,176.86	6,283.52
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-19	7,855,176.86	5,891.38
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-20	7,315,729.95	5,891.38
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-20	7,315,729.95	5,486.80
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-21	6,755,535.09	5,486.80
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-21	6,755,535.09	5,066.65
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-22	6,178,741.86	5,066.65
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-22	6,178,741.86	4,634.06
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-23	5,581,200.67	4,634.06
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-23	5,581,200.67	4,185.90
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-24	4,962,911.52	4,185.90
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-24	4,962,911.52	3,722.18
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-25	4,323,874.42	3,722.18
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-25	4,323,874.42	3,242.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-26	3,659,939.77	3,242.91
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-26	3,659,939.77	2,744.95
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-27	2,975,257.16	2,744.95
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-27	2,975,257.16	2,231.44
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-28	2,265,677.00	2,231.44
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-28	2,265,677.00	1,699.26
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-29	1,531,199.29	1,699.26
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-29	1,531,199.29	1,148.40
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-30	771,824.03	1,148.40
MDFA - MA Development Finance Agency	CW-2001-A	01-Aug-30	771,824.03	578.87
MDFA - MA Development Finance Agency	CW-2001-A	01-Feb-31	0.00	578.87
	CW-2001-A	01-Aug-31	0.00	0.00
	CW-2001-A	01-Feb-32	0.00	0.00
	CW-2001-A	01-Aug-32	0.00	0.00
	CW-2001-A	01-Feb-33	0.00	0.00
	CW-2001-A	01-Aug-33	0.00	0.00
	CW-2001-A	01-Feb-34	0.00	0.00
	CW-2001-A	01-Aug-34		0.00

Schedule of Payments

Initial Principal Amount: 13,951,561.76

Schedule of Payments				Subsidy Amounts			Net Payments		
Date	Principal	Interest	Total	Equity Earnings	Commonwealth Subsidies	Total	Principal	Interest	Total
1-Feb-05	237,524.28	307,051.67	544,575.95	129,210.99	199,249.77	328,460.77	216,115.18	0.00	216,115.18
1-Aug-05	0.00	334,397.38	334,397.38	127,011.19	6,318.21	133,329.40	0.00	201,067.98	201,067.98
1-Feb-06	289,919.51	334,397.38	624,316.89	127,011.19	215,000.96	342,012.15	282,304.74	0.00	282,304.74
1-Aug-06	0.00	341,222.20	341,222.20	124,326.13	12,629.82	136,955.95	0.00	204,266.25	204,266.25
1-Feb-07	349,315.94	328,472.75	677,788.69	124,326.13	214,937.85	339,263.97	338,524.72	0.00	338,524.72
1-Aug-07	0.00	333,482.92	333,482.92	121,090.97	12,253.34	133,344.31	0.00	200,138.61	200,138.61
1-Feb-08	357,441.67	321,336.48	678,778.15	121,090.97	214,862.87	335,953.84	342,824.31	0.00	342,824.31
1-Aug-08	0.00	327,087.05	327,087.05	117,780.56	12,629.82	130,410.38	0.00	196,676.67	196,676.67
1-Feb-09	368,085.37	313,994.16	682,079.53	117,780.56	214,766.12	332,546.68	349,532.84	0.00	349,532.84
1-Aug-09	0.00	317,424.81	317,424.81	114,371.58	12,629.82	127,001.40	0.00	190,423.41	190,423.41
1-Feb-10	381,389.79	317,424.81	698,814.60	114,371.58	221,312.57	335,684.15	363,130.45	0.00	363,130.45
1-Aug-10	0.00	307,413.32	307,413.32	110,839.37	12,629.82	123,469.19	0.00	183,944.13	183,944.13
1-Feb-11	394,674.29	307,413.32	702,087.61	110,839.37	221,312.57	332,151.94	369,935.67	0.00	369,935.67
1-Aug-11	0.00	297,546.46	297,546.46	107,184.14	12,629.82	119,813.96	0.00	177,732.50	177,732.50
1-Feb-12	406,659.97	297,546.46	704,206.43	107,184.14	221,312.57	328,496.71	375,709.72	0.00	375,709.72
1-Aug-12	0.00	286,871.64	286,871.64	103,417.89	12,629.82	116,047.71	0.00	170,823.93	170,823.93
1-Feb-13	423,258.34	275,817.97	699,076.31	103,417.89	215,785.74	319,203.63	379,872.68	0.00	379,872.68
1-Aug-13	0.00	275,761.11	275,761.11	99,497.93	12,629.82	112,127.75	0.00	163,633.36	163,633.36
1-Feb-14	439,856.71	262,533.14	702,389.85	99,497.93	214,698.58	314,196.51	388,193.33	0.00	388,193.33
1-Aug-14	0.00	264,214.87	264,214.87	95,424.24	12,629.82	108,054.06	0.00	156,160.81	156,160.81
1-Feb-15	456,455.07	260,969.60	717,424.67	95,424.24	219,689.94	315,114.18	402,310.50	0.00	402,310.50
1-Aug-15	0.00	252,232.92	252,232.92	91,196.83	12,629.82	103,826.65	0.00	148,406.27	148,406.27
1-Feb-16	473,053.44	246,406.69	719,460.13	91,196.83	218,399.46	309,596.28	409,863.85	0.00	409,863.85
1-Aug-16	0.00	239,815.27	239,815.27	86,815.69	12,629.82	99,445.51	0.00	140,369.76	140,369.76
1-Feb-17	489,651.81	231,580.37	721,232.18	86,815.69	217,195.12	304,010.81	417,221.37	0.00	417,221.37
1-Aug-17	0.00	226,961.91	226,961.91	82,280.83	12,629.82	94,910.65	0.00	132,051.26	132,051.26
1-Feb-18	506,250.17	212,834.53	719,084.70	82,280.83	214,248.88	296,529.71	422,554.99	0.00	422,554.99
1-Aug-18	0.00	213,672.84	213,672.84	77,592.24	12,629.82	90,222.06	0.00	123,450.78	123,450.78
1-Feb-19	522,848.54	190,047.03	712,895.57	77,592.24	209,499.67	287,091.91	425,803.66	0.00	425,803.66
1-Aug-19	0.00	200,601.63	200,601.63	72,749.93	12,629.82	85,379.75	0.00	115,221.88	115,221.88
1-Feb-20	539,446.91	170,197.04	709,643.95	72,749.93	208,110.28	278,860.21	430,783.74	0.00	430,783.74
1-Aug-20	0.00	187,115.46	187,115.46	67,753.90	12,629.82	80,383.72	0.00	106,731.74	106,731.74
1-Feb-21	560,194.86	132,879.10	693,073.96	67,753.90	194,194.39	261,948.29	431,125.67	0.00	431,125.67
1-Aug-21	0.00	173,110.59	173,110.59	62,565.71	12,629.82	75,195.53	0.00	97,915.06	97,915.06
1-Feb-22	576,793.23	139,915.38	716,708.61	62,565.71	221,312.57	283,878.28	432,830.32	0.00	432,830.32
1-Aug-22	0.00	158,330.26	158,330.26	57,223.80	12,629.82	69,853.62	0.00	88,476.64	88,476.64
1-Feb-23	597,541.19	142,316.12	739,857.31	57,223.80	221,312.57	278,536.37	461,320.94	0.00	461,320.94
1-Aug-23	0.00	143,018.27	143,018.27	51,689.73	12,629.82	64,319.55	0.00	78,698.72	78,698.72
1-Feb-24	618,289.15	0.00	618,289.15	51,689.73	306,549.11	358,238.84	260,050.31	0.00	260,050.31
1-Aug-24	0.00	127,174.61	127,174.61	45,963.51	12,629.82	58,593.33	0.00	68,581.28	68,581.28
1-Feb-25	639,037.10	0.00	639,037.10	45,963.51	276,377.08	322,340.59	316,696.51	0.00	316,696.51
1-Aug-25	0.00	110,799.28	110,799.28	40,045.13	12,629.82	52,674.95	0.00	58,124.33	58,124.33
1-Feb-26	663,934.65	110,799.28	774,733.93	40,045.13	221,312.57	261,357.70	513,376.23	0.00	513,376.23
1-Aug-26	0.00	93,785.96	93,785.96	33,896.17	12,629.82	46,525.99	0.00	47,259.97	47,259.97
1-Feb-27	684,682.61	93,785.96	778,468.57	33,896.17	221,312.57	255,208.74	523,259.83	0.00	523,259.83
1-Aug-27	0.00	76,240.97	76,240.97	27,555.05	12,629.82	40,184.87	0.00	36,056.10	36,056.10
1-Feb-28	709,580.16	76,240.97	785,821.13	27,555.05	221,312.57	248,867.62	536,953.51	0.00	536,953.51
1-Aug-28	0.00	58,057.97	58,057.97	20,983.34	12,629.82	33,613.16	0.00	24,444.81	24,444.81
1-Feb-29	734,477.71	58,057.97	792,535.68	20,983.34	221,312.57	242,295.91	550,239.77	0.00	550,239.77
1-Aug-29	0.00	39,236.99	39,236.99	14,181.05	12,629.82	26,810.87	0.00	12,426.12	12,426.12
1-Feb-30	759,375.26	39,236.99	798,612.25	14,181.05	221,312.57	235,493.62	563,118.63	0.00	563,118.63
1-Aug-30	0.00	19,777.99	19,777.99	7,148.17	12,629.82	19,777.99	(0.00)	0.00	(0.00)
1-Feb-31	771,824.03	19,777.99	791,602.02	7,148.17	221,312.57	228,460.74	563,141.28	0.00	563,141.28
1-Aug-31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	13,951,561.76	10,596,387.82	24,547,949.58	4,050,381.16	6,307,691.31	10,358,072.47	11,066,794.76	3,123,082.36	14,189,877.12

\*Includes a credit for debt service savings the Trust expects to receive on such Payment Date as a result of the refunding of a portion of the Bonds, which savings are allocable to the Issuer pursuant to Section 4(i) of the Bond Purchase Agreement.

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement Revenue Bonds  
(Pool Loan Program Bonds)  
Series 10  
MDFA  
CW-99-20-A  
Final Loan Structuring Analysis

AMENDED SCHEDULE C

Net Borrower Savings due to 2006 Refunding: 5,108.42

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 301,635.00

Loan Subsidy Amounts

Date	Scheduled Loan Repayments			DSRF Earnings	Contract Assistance	Total	Net Loan Repayment		
	Principal	Interest	Total				Principal	Interest	Total
01-Feb-07	0.00	7,367.29	7,367.29	2,955.57	300.96	3,256.53	0.00	4,110.76	4,110.76
01-Aug-07	12,727.00	7,143.62	19,870.62	2,955.57	6,119.29	9,074.86	10,795.76	0.00	10,795.76
01-Feb-08	0.00	6,825.44	6,825.44	2,830.87	190.66	3,021.52	0.00	3,803.91	3,803.91
01-Aug-08	13,018.00	6,825.44	19,843.44	2,830.87	6,119.29	8,950.15	10,893.28	0.00	10,893.28
01-Feb-09	0.00	6,630.17	6,630.17	2,703.31	190.66	2,893.97	0.00	3,736.20	3,736.20
01-Aug-09	13,317.00	6,630.17	19,947.17	2,703.31	6,119.29	8,822.60	11,124.57	0.00	11,124.57
01-Feb-10	0.00	6,297.25	6,297.25	2,572.82	190.66	2,763.48	0.00	3,533.77	3,533.77
01-Aug-10	13,763.00	6,297.25	20,060.25	2,572.82	6,119.29	8,692.11	11,368.13	0.00	11,368.13
01-Feb-11	0.00	5,953.17	5,953.17	2,437.96	190.66	2,628.62	0.00	3,324.54	3,324.54
01-Aug-11	14,076.00	5,953.17	20,029.17	2,437.96	6,119.29	8,557.25	11,471.91	0.00	11,471.91
01-Feb-12	0.00	5,742.03	5,742.03	2,300.04	190.66	2,490.70	0.00	3,251.33	3,251.33
01-Aug-12	14,399.00	5,742.03	20,141.03	2,300.04	6,119.29	8,419.33	11,721.69	0.00	11,721.69
01-Feb-13	0.00	5,382.06	5,382.06	2,158.95	190.66	2,349.61	0.00	3,032.45	3,032.45
01-Aug-13	14,899.00	5,382.06	20,281.06	2,158.95	6,119.29	8,278.24	12,002.81	0.00	12,002.81
01-Feb-14	0.00	4,990.96	4,990.96	2,012.96	190.66	2,203.62	0.00	2,787.33	2,787.33
01-Aug-14	15,436.00	4,990.96	20,426.96	2,012.96	6,119.29	8,132.25	12,294.70	0.00	12,294.70
01-Feb-15	0.00	4,585.76	4,585.76	1,861.72	190.66	2,052.37	0.00	2,533.38	2,533.38
01-Aug-15	15,000.00	4,585.76	19,585.76	1,861.72	6,119.29	7,981.00	11,604.75	0.00	11,604.75
01-Feb-16	0.00	4,192.01	4,192.01	1,714.74	190.66	1,905.40	0.00	2,286.61	2,286.61
01-Aug-16	15,000.00	3,940.46	18,940.46	1,714.74	5,993.52	7,708.25	11,232.20	0.00	11,232.20
01-Feb-17	0.00	3,819.88	3,819.88	1,567.76	201.47	1,769.23	0.00	2,050.65	2,050.65
01-Aug-17	20,000.00	3,429.54	23,429.54	1,567.76	5,934.93	7,502.69	15,926.85	0.00	15,926.85
01-Feb-18	0.00	3,310.66	3,310.66	1,371.79	209.36	1,581.15	0.00	1,729.51	1,729.51
01-Aug-18	20,000.00	2,936.16	22,936.16	1,371.79	5,950.74	7,322.53	15,613.63	0.00	15,613.63
01-Feb-19	0.00	2,813.72	2,813.72	1,175.82	210.89	1,386.71	0.00	1,427.01	1,427.01
01-Aug-19	20,000.00	2,466.95	22,466.95	1,175.82	5,966.14	7,141.96	15,324.99	0.00	15,324.99
01-Feb-20	0.00	2,318.80	2,318.80	979.85	213.43	1,193.28	0.00	1,125.52	1,125.52
01-Aug-20	20,000.00	2,002.63	22,002.63	979.85	5,983.98	6,963.83	15,038.80	0.00	15,038.80
01-Feb-21	0.00	1,827.18	1,827.18	783.88	217.62	1,001.50	0.00	825.68	825.68
01-Aug-21	20,000.00	1,534.99	21,534.99	783.88	6,000.16	6,784.04	14,750.95	0.00	14,750.95
01-Feb-22	0.00	1,341.38	1,341.38	587.91	224.72	812.63	0.00	528.75	528.75
01-Aug-22	20,000.00	946.91	20,946.91	587.91	5,956.11	6,544.02	14,402.88	0.00	14,402.88
01-Feb-23	0.00	916.60	916.60	391.94	262.33	654.27	0.00	262.33	262.33
01-Aug-23	20,000.00	366.05	20,366.05	391.94	5,927.29	6,319.23	14,046.82	0.00	14,046.82
01-Feb-24	0.00	476.80	476.80	195.97	280.83	476.80	0.00	0.00	0.00
01-Aug-24	20,000.00	0.00	20,000.00	195.97	6,040.35	6,236.32	13,763.68	0.00	13,763.68
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$301,635.00	\$145,965.21	\$447,600.21	\$61,207.72	\$112,664.35	\$173,872.07	\$233,378.42	\$40,349.73	\$273,728.14

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

SCHEDULE C

MDFA  
CW-99-20-A  
inal Structuring Analysis

Grant Equivalency: 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: \$326,404.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Contract Assistance Payments	Total	Principal	Interest	Total
23-Nov-04									
01-Feb-05	\$0.00	\$2,913.08	\$2,913.08	\$1,208.24	\$304.03	\$1,512.27	\$0.00	\$1,400.81	\$1,400.81
01-Aug-05	12,328.00	7,711.07	20,039.07	3,198.27	6,232.66	9,430.93	10,608.14	0.00	10,608.14
01-Feb-06	0.00	7,556.97	7,556.97	3,077.47	304.03	3,381.50	0.00	4,175.47	4,175.47
01-Aug-06	12,441.00	7,556.97	19,997.97	3,077.47	6,232.66	9,310.13	10,687.84	0.00	10,687.84
01-Feb-07	0.00	7,370.36	7,370.36	2,955.57	304.03	3,259.60	0.00	4,110.76	4,110.76
01-Aug-07	12,727.00	7,370.36	20,097.36	2,955.57	6,232.66	9,188.23	10,909.13	0.00	10,909.13
01-Feb-08	0.00	7,052.18	7,052.18	2,830.87	304.03	3,134.90	0.00	3,917.28	3,917.28
01-Aug-08	13,018.00	7,052.18	20,070.18	2,830.87	6,232.66	9,063.53	11,006.65	0.00	11,006.65
01-Feb-09	0.00	6,856.91	6,856.91	2,703.31	304.03	3,007.34	0.00	3,849.57	3,849.57
01-Aug-09	13,317.00	6,856.91	20,173.91	2,703.31	6,232.66	8,935.97	11,237.94	0.00	11,237.94
01-Feb-10	0.00	6,523.99	6,523.99	2,572.82	304.03	2,876.85	0.00	3,647.14	3,647.14
01-Aug-10	13,763.00	6,523.99	20,286.99	2,572.82	6,232.66	8,805.48	11,481.51	0.00	11,481.51
01-Feb-11	0.00	6,179.91	6,179.91	2,437.96	304.03	2,741.99	0.00	3,437.92	3,437.92
01-Aug-11	14,076.00	6,179.91	20,255.91	2,437.96	6,232.66	8,670.62	11,585.29	0.00	11,585.29
01-Feb-12	0.00	5,968.77	5,968.77	2,300.04	304.03	2,604.07	0.00	3,364.70	3,364.70
01-Aug-12	14,399.00	5,968.77	20,367.77	2,300.04	6,232.66	8,532.70	11,835.07	0.00	11,835.07
01-Feb-13	0.00	5,608.80	5,608.80	2,158.95	304.03	2,462.98	0.00	3,145.82	3,145.82
01-Aug-13	14,899.00	5,608.80	20,507.80	2,158.95	6,232.66	8,391.61	12,116.19	0.00	12,116.19
01-Feb-14	0.00	5,217.70	5,217.70	2,012.96	304.03	2,316.99	0.00	2,900.71	2,900.71
01-Aug-14	15,436.00	5,217.70	20,653.70	2,012.96	6,232.66	8,245.62	12,408.08	0.00	12,408.08
01-Feb-15	0.00	4,812.50	4,812.50	1,861.72	304.03	2,165.75	0.00	2,646.75	2,646.75
01-Aug-15	15,000.00	4,812.50	19,812.50	1,861.72	6,232.66	8,094.38	11,718.12	0.00	11,718.12
01-Feb-16	0.00	4,418.75	4,418.75	1,714.74	304.03	2,018.77	0.00	2,399.98	2,399.98
01-Aug-16	15,000.00	4,418.75	19,418.75	1,714.74	6,232.66	7,947.40	11,471.35	0.00	11,471.35
01-Feb-17	0.00	4,025.00	4,025.00	1,567.76	304.03	1,871.79	0.00	2,153.21	2,153.21
01-Aug-17	20,000.00	4,025.00	24,025.00	1,567.76	6,232.66	7,800.42	16,224.58	0.00	16,224.58
01-Feb-18	0.00	3,500.00	3,500.00	1,371.79	304.03	1,675.82	0.00	1,824.18	1,824.18
01-Aug-18	20,000.00	3,500.00	23,500.00	1,371.79	6,232.66	7,604.45	15,895.55	0.00	15,895.55
01-Feb-19	0.00	3,000.00	3,000.00	1,175.82	304.03	1,479.85	0.00	1,520.15	1,520.15
01-Aug-19	20,000.00	3,000.00	23,000.00	1,175.82	6,232.66	7,408.48	15,591.52	0.00	15,591.52
01-Feb-20	0.00	2,500.00	2,500.00	979.85	304.03	1,283.88	0.00	1,216.12	1,216.12
01-Aug-20	20,000.00	2,500.00	22,500.00	979.85	6,232.66	7,212.51	15,287.49	0.00	15,287.49
01-Feb-21	0.00	2,000.00	2,000.00	783.88	304.03	1,087.91	0.00	912.09	912.09
01-Aug-21	20,000.00	2,000.00	22,000.00	783.88	6,232.66	7,016.54	14,983.46	0.00	14,983.46
01-Feb-22	0.00	1,500.00	1,500.00	587.91	304.03	891.94	0.00	608.06	608.06
01-Aug-22	20,000.00	1,500.00	21,500.00	587.91	6,232.66	6,820.57	14,679.43	0.00	14,679.43
01-Feb-23	0.00	1,000.00	1,000.00	391.94	304.03	695.97	0.00	304.03	304.03
01-Aug-23	20,000.00	1,000.00	21,000.00	391.94	6,232.66	6,624.60	14,375.40	0.00	14,375.40
01-Feb-24	0.00	500.00	500.00	195.97	304.03	500.00	0.00	0.00	0.00
01-Aug-24	20,000.00	500.00	20,500.00	195.97	6,232.66	6,428.63	14,071.37	0.00	14,071.37
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
	\$326,404.00	\$181,807.83	\$508,211.83	\$71,769.17	\$130,733.84	\$202,503.01	\$258,174.07	\$47,534.75	\$305,708.82

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

2-20-A  
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	\$326,404.00	\$2,913.08	1,208.24	\$304.03	\$1,400.81	\$92.48	\$1,493.29	\$1,493.29
01-Aug-05	326,404.00	20,039.07	3,198.27	6,232.66	10,608.14	244.80	10,852.94	--
01-Feb-06	314,076.00	7,556.97	3,077.47	304.03	4,175.47	235.56	4,411.03	15,263.97
01-Aug-06	314,076.00	19,997.97	3,077.47	6,232.66	10,687.84	235.56	10,923.40	--
01-Feb-07	301,635.00	7,370.36	2,955.57	304.03	4,110.76	226.23	4,336.99	15,260.39
01-Aug-07	301,635.00	20,097.36	2,955.57	6,232.66	10,909.13	226.23	11,135.36	--
01-Feb-08	288,908.00	7,052.18	2,830.87	304.03	3,917.28	216.68	4,133.96	15,269.32
01-Aug-08	288,908.00	20,070.18	2,830.87	6,232.66	11,006.65	216.68	11,223.33	--
01-Feb-09	275,890.00	6,856.91	2,703.31	304.03	3,849.57	206.92	4,056.49	15,279.82
01-Aug-09	275,890.00	20,173.91	2,703.31	6,232.66	11,237.94	206.92	11,444.86	--
01-Feb-10	262,573.00	6,523.99	2,572.82	304.03	3,647.14	196.93	3,844.07	15,288.93
01-Aug-10	262,573.00	20,286.99	2,572.82	6,232.66	11,481.51	196.93	11,678.44	--
01-Feb-11	248,810.00	6,179.91	2,437.96	304.03	3,437.92	186.61	3,624.53	15,302.97
01-Aug-11	248,810.00	20,255.91	2,437.96	6,232.66	11,585.29	186.61	11,771.90	--
01-Feb-12	234,734.00	5,968.77	2,300.04	304.03	3,364.70	176.05	3,540.75	15,312.65
01-Aug-12	234,734.00	20,367.77	2,300.04	6,232.66	11,835.07	176.05	12,011.12	--
01-Feb-13	220,335.00	5,608.80	2,158.95	304.03	3,145.82	165.25	3,311.07	15,322.19
01-Aug-13	220,335.00	20,507.80	2,158.95	6,232.66	12,116.19	165.25	12,281.44	--
01-Feb-14	205,436.00	5,217.70	2,012.96	304.03	2,900.71	154.08	3,054.79	15,336.23
01-Aug-14	205,436.00	20,653.70	2,012.96	6,232.66	12,408.08	154.08	12,562.16	--
01-Feb-15	190,000.00	4,812.50	1,861.72	304.03	2,646.75	142.50	2,789.25	15,351.41
01-Aug-15	190,000.00	19,812.50	1,861.72	6,232.66	11,718.12	142.50	11,860.62	--
01-Feb-16	175,000.00	4,418.75	1,714.74	304.03	2,399.98	131.25	2,531.23	14,391.85
01-Aug-16	175,000.00	19,418.75	1,714.74	6,232.66	11,471.35	131.25	11,602.60	--
01-Feb-17	160,000.00	4,025.00	1,567.76	304.03	2,153.21	120.00	2,273.21	13,875.81
01-Aug-17	160,000.00	24,025.00	1,567.76	6,232.66	16,224.58	120.00	16,344.58	--
01-Feb-18	140,000.00	3,500.00	1,371.79	304.03	1,824.18	105.00	1,929.18	18,273.76
01-Aug-18	140,000.00	23,500.00	1,371.79	6,232.66	15,895.55	105.00	16,000.55	--
01-Feb-19	120,000.00	3,000.00	1,175.82	304.03	1,520.15	90.00	1,610.15	17,610.70
01-Aug-19	120,000.00	23,000.00	1,175.82	6,232.66	15,591.52	90.00	15,681.52	--
01-Feb-20	100,000.00	2,500.00	979.85	304.03	1,216.12	75.00	1,291.12	16,972.64
01-Aug-20	100,000.00	22,500.00	979.85	6,232.66	15,287.49	75.00	15,362.49	--
01-Feb-21	80,000.00	2,000.00	783.88	304.03	912.09	60.00	972.09	16,334.58
01-Aug-21	80,000.00	22,000.00	783.88	6,232.66	14,983.46	60.00	15,043.46	--
01-Feb-22	60,000.00	1,500.00	587.91	304.03	608.06	45.00	653.06	15,696.52
01-Aug-22	60,000.00	21,500.00	587.91	6,232.66	14,679.43	45.00	14,724.43	--
01-Feb-23	40,000.00	1,000.00	391.94	304.03	334.03	30.00	334.03	15,058.46
01-Aug-23	40,000.00	21,000.00	391.94	6,232.66	14,375.40	30.00	14,405.40	--
01-Feb-24	20,000.00	500.00	195.97	304.03	0.00	15.00	15.00	14,420.40
01-Aug-24	20,000.00	20,500.00	195.97	6,232.66	14,071.37	15.00	14,086.37	--
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,086.37
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	--
		\$508,211.83	\$71,769.17	\$130,733.84	\$305,708.86	\$5,493.40	\$311,202.26	\$311,202.26

Average Annual Net Debt Service: \$15,526.97