

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

Series 4

Ware

98-02

Final Loan Structuring Analysis

Revised Schedule C

Schedule of Loan Repayments

Initial Loan Obligation: 672,400.00

Loan Subsidy Amounts

G.E. 50.00%

	Scheduled Loan Repayments			DSRF Earnings	Contract Assistance	Total	Net Loan Repayment		
	Principal	Interest	Total				Principal	Interest	Total
01-Feb-05	0.00	14,795.45	14,795.45	7,691.92	197.87	7,889.79	0.00	6,905.65	6,905.65
01-Aug-05	41,700.00	14,012.76	55,712.76	7,691.92	15,767.58	23,459.50	32,253.26	0.00	32,253.26
01-Feb-06	0.00	16,377.96	16,377.96	7,214.89	801.43	8,016.32	0.00	8,361.64	8,361.64
01-Aug-06	42,700.00	13,304.79	56,004.79	7,214.89	16,156.57	23,371.46	32,633.33	0.00	32,633.33
01-Feb-07	0.00	15,962.41	15,962.41	6,726.43	801.43	7,527.86	0.00	8,434.55	8,434.55
01-Aug-07	44,000.00	11,043.34	55,043.34	6,726.43	15,897.28	22,623.71	32,419.63	0.00	32,419.63
01-Feb-08	0.00	15,537.79	15,537.79	6,223.09	801.43	7,024.52	0.00	8,513.27	8,513.27
01-Aug-08	45,100.00	9,267.96	54,367.96	6,223.09	15,809.84	22,032.93	32,335.02	0.00	32,335.02
01-Feb-09	0.00	15,079.92	15,079.92	5,707.17	801.43	6,508.60	0.00	8,571.32	8,571.32
01-Aug-09	46,200.00	7,027.13	53,227.13	5,707.17	15,149.47	20,856.64	32,370.49	0.00	32,370.49
01-Feb-10	0.00	13,857.75	13,857.75	5,178.66	801.43	5,980.09	0.00	7,877.66	7,877.66
01-Aug-10	47,600.00	7,744.03	55,344.03	5,178.66	15,904.28	21,082.94	34,261.08	0.00	34,261.08
01-Feb-11	0.00	12,246.85	12,246.85	4,634.14	801.43	5,435.57	0.00	6,811.28	6,811.28
01-Aug-11	49,100.00	4,275.84	53,375.84	4,634.14	14,602.58	19,236.72	34,139.12	0.00	34,139.12
01-Feb-12	0.00	10,633.70	10,633.70	4,072.46	801.43	4,873.89	0.00	5,759.81	5,759.81
01-Aug-12	26,100.00	29,063.75	55,163.75	4,072.46	15,984.35	20,056.81	26,100.00	9,006.94	35,106.94
01-Feb-13	0.00	10,447.24	10,447.24	3,773.89	801.43	4,575.32	0.00	5,871.92	5,871.92
01-Aug-13	51,000.00	5,296.38	56,296.38	3,773.89	15,389.47	19,163.36	37,133.02	0.00	37,133.02
01-Feb-14	0.00	8,621.88	8,621.88	3,190.48	801.43	3,991.91	0.00	4,629.97	4,629.97
01-Aug-14	52,500.00	5,527.05	58,027.05	3,190.48	15,871.08	19,061.56	38,965.49	0.00	38,965.49
01-Feb-15	0.00	6,702.24	6,702.24	2,589.90	801.43	3,391.33	0.00	3,310.91	3,310.91
01-Aug-15	54,100.00	4,722.65	58,822.65	2,589.90	15,830.89	18,420.79	40,401.86	0.00	40,401.86
01-Feb-16	0.00	4,694.64	4,694.64	1,971.03	801.43	2,772.46	0.00	1,922.18	1,922.18
01-Aug-16	55,800.00	3,923.17	59,723.17	1,971.03	15,948.17	17,919.20	41,803.96	0.00	41,803.96
01-Feb-17	0.00	2,879.16	2,879.16	1,332.70	784.76	2,117.46	0.00	761.70	761.70
01-Aug-17	57,400.00	1,545.68	58,945.68	1,332.70	15,474.37	16,807.07	42,138.61	0.00	42,138.61
01-Feb-18	0.00	1,477.50	1,477.50	676.07	801.43	1,477.50	0.00	0.00	0.00
01-Aug-18	59,100.00	1,477.50	60,577.50	676.07	16,157.78	16,833.85	43,743.65	0.00	43,743.65
01-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$672,400.00	\$267,546.48	\$939,946.48	\$121,965.66	\$230,543.51	\$352,509.17	\$500,698.52	\$86,738.79	\$587,437.31

Massachusetts Water Pollution Abatement Trust
Water Pollution Abatement Revenue Bonds
(Pool Loan Program Bonds)
Series 4

Ware
-02 98-02
nal Loan Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.575800%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending 30-Jun]
09-Dec-1998								
01-Aug-1999	\$906,800.00	\$63,988.99	\$13,370.08	\$24,236.67	\$26,382.24	\$876.57	\$27,258.81	--
01-Feb-2000	869,600.00	19,994.06	9,947.79	801.43	9,244.84	652.20	9,897.04	\$37,155.85
01-Aug-2000	869,600.00	57,994.06	9,947.79	16,157.78	31,888.49	652.20	32,540.69	--
01-Feb-2001	831,600.00	19,186.56	9,513.09	801.43	8,872.04	623.70	9,495.74	42,036.43
01-Aug-2001	831,600.00	57,886.56	9,513.09	16,157.78	32,215.69	623.70	32,839.39	--
01-Feb-2002	792,900.00	18,412.56	9,070.38	801.43	8,540.75	594.68	9,135.43	41,974.82
01-Aug-2002	792,900.00	57,812.56	9,070.38	16,157.78	32,584.40	594.68	33,179.08	--
01-Feb-2003	753,500.00	17,624.56	8,619.66	801.43	8,203.47	565.13	8,768.60	41,947.68
01-Aug-2003	753,500.00	57,824.56	8,619.66	16,157.78	33,047.12	565.13	33,612.25	--
01-Feb-2004	713,300.00	16,820.56	8,159.80	801.43	7,859.33	534.98	8,394.31	42,006.56
01-Aug-2004	713,300.00	57,720.56	8,159.80	16,157.78	33,402.98	534.98	33,937.96	--
01-Feb-2005	672,400.00	16,002.56	7,691.92	801.43	7,509.21	504.30	8,013.51	41,951.47
01-Aug-2005	672,400.00	57,702.56	7,691.92	16,157.78	33,852.86	504.30	34,357.16	--
01-Feb-2006	630,700.00	15,168.56	7,214.89	801.43	7,152.24	473.03	7,625.27	41,982.43
01-Aug-2006	630,700.00	57,868.56	7,214.89	16,157.78	34,495.89	473.03	34,968.92	--
01-Feb-2007	588,000.00	14,101.06	6,726.43	801.43	6,573.20	441.00	7,014.20	41,983.12
01-Aug-2007	588,000.00	58,101.06	6,726.43	16,157.78	35,216.85	441.00	35,657.85	--
01-Feb-2008	544,000.00	13,001.06	6,223.09	801.43	5,976.54	408.00	6,384.54	42,042.39
01-Aug-2008	544,000.00	58,101.06	6,223.09	16,157.78	35,720.19	408.00	36,128.19	--
01-Feb-2009	498,900.00	12,042.69	5,707.17	801.43	5,534.09	374.18	5,908.27	42,036.46
01-Aug-2009	498,900.00	58,242.69	5,707.17	16,157.78	36,377.74	374.18	36,751.92	--
01-Feb-2010	452,700.00	10,858.81	5,178.66	801.43	4,878.72	339.53	5,218.25	41,970.17
01-Aug-2010	452,700.00	58,458.81	5,178.66	16,157.78	37,122.37	339.53	37,461.90	--
01-Feb-2011	405,100.00	9,639.06	4,634.14	801.43	4,203.49	303.83	4,507.32	41,969.22
01-Aug-2011	405,100.00	58,739.06	4,634.14	16,157.78	37,947.14	303.83	38,250.97	--
01-Feb-2012	356,000.00	8,380.88	4,072.46	801.43	3,506.99	267.00	3,773.99	42,024.96
01-Aug-2012	356,000.00	57,576.96	4,072.46	16,157.78	37,346.72	267.00	37,613.72	--
01-Feb-2013	329,900.00	8,380.88	3,773.89	801.43	3,805.56	247.43	4,052.99	41,666.71
01-Aug-2013	329,900.00	59,380.88	3,773.89	16,157.78	39,449.21	247.43	39,696.64	--
01-Feb-2014	278,900.00	7,074.00	3,190.48	801.43	3,082.09	209.18	3,291.27	42,987.91
01-Aug-2014	278,900.00	59,574.00	3,190.48	16,157.78	40,225.74	209.18	40,434.92	--
01-Feb-2015	226,400.00	5,728.69	2,589.90	801.43	2,337.36	169.80	2,507.16	42,942.08
01-Aug-2015	226,400.00	59,828.69	2,589.90	16,157.78	41,081.01	169.80	41,250.81	--
01-Feb-2016	172,300.00	4,342.38	1,971.03	801.43	1,569.92	129.23	1,699.15	42,949.96
01-Aug-2016	172,300.00	60,142.38	1,971.03	16,157.78	42,013.57	129.23	42,142.80	--
01-Feb-2017	116,500.00	2,912.50	1,332.70	801.43	778.37	87.38	865.75	43,008.55
01-Aug-2017	116,500.00	60,312.50	1,332.70	16,157.78	42,822.02	87.38	42,909.40	--
01-Feb-2018	59,100.00	1,477.50	676.07	801.43	0.00	44.33	44.33	42,953.73
01-Aug-2018	59,100.00	60,577.50	676.07	16,157.78	43,743.65	44.33	43,787.98	--
01-Feb-2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,787.98
01-Aug-2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2027	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2027	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2028	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2028	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2029	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-2029	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$1,398,982.93	\$225,957.18	\$346,461.66	\$826,564.09	\$14,814.39	\$841,378.48	\$841,378.48	

Total may not add due to penny rounding.