

Prepared by PFM Financial Advisors LLC

Massachusetts Clean Water Trust  
Series 22  
Whately Loan Amortization  
DW-16-11

Loan Amount Approved	440,000.00	Loan Origination Fee (\$5.00/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	20
Amount to be Financed	440,000.00	Loan Rate	2.00%
		Closing Date	10/24/2019
		First Interest Payment	1/15/2020
		First Principal Payment	7/15/2020

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
10/24/2019							
1/15/2020		1,980.00	1,980.00	148.50		2,128.50	2,128.50
7/15/2020	17,799.00	4,400.00	22,199.00	330.00		22,529.00	
1/15/2021		4,222.01	4,222.01	316.65		4,538.66	27,067.66
7/15/2021	18,185.00	4,222.01	22,407.01	316.65		22,723.66	
1/15/2022		4,040.16	4,040.16	303.01		4,343.17	27,066.83
7/15/2022	18,581.00	4,040.16	22,621.16	303.01		22,924.17	
1/15/2023		3,854.35	3,854.35	289.08		4,143.43	27,067.60
7/15/2023	18,984.00	3,854.35	22,838.35	289.08		23,127.43	
1/15/2024		3,664.51	3,664.51	274.84		3,939.35	27,066.77
7/15/2024	19,397.00	3,664.51	23,061.51	274.84		23,336.35	
1/15/2025		3,470.54	3,470.54	260.29		3,730.83	27,067.18
7/15/2025	19,819.00	3,470.54	23,289.54	260.29		23,549.83	
1/15/2026		3,272.35	3,272.35	245.43		3,517.78	27,067.61
7/15/2026	20,249.00	3,272.35	23,521.35	245.43		23,766.78	
1/15/2027		3,069.86	3,069.86	230.24		3,300.10	27,066.88
7/15/2027	20,689.00	3,069.86	23,758.86	230.24		23,989.10	
1/15/2028		2,862.97	2,862.97	214.72		3,077.69	27,066.79
7/15/2028	21,139.00	2,862.97	24,001.97	214.72		24,216.69	
1/15/2029		2,651.58	2,651.58	198.87		2,850.45	27,067.14
7/15/2029	21,598.00	2,651.58	24,249.58	198.87		24,448.45	
1/15/2030		2,435.60	2,435.60	182.67		2,618.27	27,066.72
7/15/2030	22,068.00	2,435.60	24,503.60	182.67		24,686.27	
1/15/2031		2,214.92	2,214.92	166.12		2,381.04	27,067.31
7/15/2031	22,547.00	2,214.92	24,761.92	166.12		24,928.04	
1/15/2032		1,989.45	1,989.45	149.21		2,138.66	27,066.70
7/15/2032	23,038.00	1,989.45	25,027.45	149.21		25,176.66	
1/15/2033		1,759.07	1,759.07	131.93		1,891.00	27,067.66
7/15/2033	23,538.00	1,759.07	25,297.07	131.93		25,429.00	
1/15/2034		1,523.69	1,523.69	114.28		1,637.97	27,066.97
7/15/2034	24,050.00	1,523.69	25,573.69	114.28		25,687.97	
1/15/2035		1,283.19	1,283.19	96.24		1,379.43	27,067.40
7/15/2035	24,572.00	1,283.19	25,855.19	96.24		25,951.43	
1/15/2036		1,037.47	1,037.47	77.81		1,115.28	27,066.71
7/15/2036	25,106.00	1,037.47	26,143.47	77.81		26,221.28	
1/15/2037		786.41	786.41	58.98		845.39	27,066.67
7/15/2037	25,652.00	786.41	26,438.41	58.98		26,497.39	
1/15/2038		529.89	529.89	39.74		569.63	27,067.02
7/15/2038	26,210.00	529.89	26,739.89	39.74		26,779.63	
1/15/2039		267.79	267.79	20.08		287.87	27,067.51
7/15/2039	26,779.00	267.79	27,046.79	20.08		27,066.87	
1/15/2040							27,066.87
	440,000.00	96,251.62	536,251.62	7,218.87		543,470.49	543,470.49

Massachusetts Water Clean Water Trust  
Series 22 Swap  
WHATELY Reamortization  
DW-16-11

Original Loan Amount	440,000.00	Loan Origination Fee (\$5.0/1000)	0.00
Principal Forgiveness	-	Loan Term (in years)	18
Principal Paid Down	35,984.00	Loan Rate	2.00%
Outstanding Loan Obligation	404,016.00	Closing Date	10/22/2021
Remaining Balance	(19,513.00)	First Payment	1/15/2022
Net New Loan Obligation	384,503.00		

Date	Principal	Interest	Total Debt Service	Admin Fee (0.15%)	Loan Origination Fee	Total Debt Service	Annual Debt Service
10/22/2021							
1/15/2022		3,950.18	3,950.18	296.26		4,246.45	
7/15/2022	17,683.61	3,845.03	21,528.64	288.38		21,817.01	
1/15/2023		3,668.19	3,668.19	275.11		3,943.31	25,760.32
7/15/2023	18,067.10	3,668.19	21,735.30	275.11		22,010.41	
1/15/2024		3,487.52	3,487.52	261.56		3,749.09	25,759.50
7/15/2024	18,460.18	3,487.52	21,947.70	261.56		22,209.26	
1/15/2025		3,302.92	3,302.92	247.72		3,550.64	25,759.90
7/15/2025	18,861.82	3,302.92	22,164.74	247.72		22,412.46	
1/15/2026		3,114.30	3,114.30	233.57		3,347.88	25,760.33
7/15/2026	19,271.01	3,114.30	22,385.32	233.57		22,618.89	
1/15/2027		2,921.59	2,921.59	219.12		3,140.71	25,759.60
7/15/2027	19,689.76	2,921.59	22,611.35	219.12		22,830.47	
1/15/2028		2,724.70	2,724.70	204.35		2,929.05	25,759.52
7/15/2028	20,118.04	2,724.70	22,842.74	204.35		23,047.09	
1/15/2029		2,523.51	2,523.51	189.26		2,712.78	25,759.87
7/15/2029	20,554.85	2,523.51	23,078.37	189.26		23,267.63	
1/15/2030		2,317.97	2,317.97	173.85		2,491.81	25,759.44
7/15/2030	21,002.18	2,317.97	23,320.15	173.85		23,493.99	
1/15/2031		2,107.94	2,107.94	158.10		2,266.04	25,760.03
7/15/2031	21,458.02	2,107.94	23,565.96	158.10		23,724.06	
1/15/2032		1,893.36	1,893.36	142.00		2,035.37	25,759.42
7/15/2032	21,925.35	1,893.36	23,818.71	142.00		23,960.71	
1/15/2033		1,674.11	1,674.11	125.56		1,799.67	25,760.38
7/15/2033	22,401.17	1,674.11	24,075.28	125.56		24,200.84	
1/15/2034		1,450.10	1,450.10	108.76		1,558.86	25,759.69
7/15/2034	22,888.46	1,450.10	24,338.56	108.76		24,447.31	
1/15/2035		1,221.21	1,221.21	91.59		1,312.81	25,760.12
7/15/2035	23,385.21	1,221.21	24,606.43	91.59		24,698.02	
1/15/2036		987.36	987.36	74.05		1,061.41	25,759.43
7/15/2036	23,893.42	987.36	24,880.78	74.05		24,954.84	
1/15/2037		748.43	748.43	56.13		804.56	25,759.40
7/15/2037	24,413.07	748.43	25,161.50	56.13		25,217.63	
1/15/2038		504.30	504.30	37.82		542.12	25,759.75
7/15/2038	24,944.14	504.30	25,448.44	37.82		25,486.26	
1/15/2039		254.86	254.86	19.11		273.97	25,760.23
7/15/2039	25,485.63	254.86	25,740.48	19.11		25,759.60	
1/15/2040							25,759.60
	384,503.00	77,599.99	462,102.99	5,820.00		467,922.99	463,676.54

## 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.