

Net Borrower Savings due to 2006 Refunding: 169,449.74

G.E. 50.00%

Schedule of Payments

Total Principal Amount: 3,664,009.00

Subsidy Amounts

Date	Schedule of Payments			Subsidy Amounts			Net Payments		
	Principal	Interest	Total	Equity Earnings	Commonwealth Subsidies	Total	Principal	Interest	Total
01-Feb-07	0.00	89,622.63	89,622.63	28,721.43	3,385.32	32,106.76	0.00	57,515.88	57,515.88
01-Aug-07	80,987.00	86,207.26	167,194.26	28,721.43	53,421.82	82,143.26	80,987.00	4,064.00	85,051.00
01-Feb-08	0.00	84,182.59	84,182.59	28,086.59	1,701.09	29,787.69	0.00	54,394.90	54,394.90
01-Aug-08	83,937.00	84,182.59	168,119.59	28,086.59	53,421.82	81,508.42	83,937.00	2,674.17	86,611.17
01-Feb-09	0.00	82,084.16	82,084.16	27,428.63	1,701.09	29,129.72	0.00	52,954.44	52,954.44
01-Aug-09	86,122.00	82,084.16	168,206.16	27,428.63	53,421.82	80,850.45	86,122.00	1,233.71	87,355.71
01-Feb-10	0.00	80,792.33	80,792.33	26,753.53	1,701.09	28,454.63	0.00	52,337.70	52,337.70
01-Aug-10	87,496.00	80,792.33	168,288.33	26,753.53	53,421.82	80,175.36	87,496.00	616.97	88,112.97
01-Feb-11	0.00	79,479.89	79,479.89	26,067.67	1,701.09	27,768.77	0.00	51,711.12	51,711.12
01-Aug-11	89,797.00	79,479.89	169,276.89	26,067.67	53,421.82	79,489.50	89,797.39	0.00	89,787.39
01-Feb-12	0.00	77,234.97	77,234.97	25,363.77	1,701.09	27,064.86	0.00	50,170.10	50,170.10
01-Aug-12	92,228.00	77,234.97	169,462.97	25,363.77	53,421.82	78,785.59	90,677.37	0.00	90,677.37
01-Feb-13	0.00	75,759.32	75,759.32	24,640.81	1,701.09	26,341.91	0.00	49,417.41	49,417.41
01-Aug-13	94,867.00	75,759.32	170,626.32	24,640.81	53,421.82	78,062.64	92,563.68	0.00	92,563.68
01-Feb-14	0.00	73,269.06	73,269.06	23,897.17	1,701.09	25,598.26	0.00	47,670.79	47,670.79
01-Aug-14	98,575.00	73,269.06	171,844.06	23,897.17	53,421.82	77,318.99	94,525.06	0.00	94,525.06
01-Feb-15	0.00	70,681.46	70,681.46	23,124.46	1,701.09	24,825.55	0.00	45,855.90	45,855.90
01-Aug-15	100,000.00	70,681.46	170,681.46	23,124.46	53,421.82	76,546.28	94,135.17	0.00	94,135.17
01-Feb-16	0.00	68,056.46	68,056.46	22,340.58	1,701.09	24,041.67	0.00	44,014.78	44,014.78
01-Aug-16	105,000.00	68,056.46	173,056.46	22,340.58	53,010.31	75,350.89	96,882.54	0.00	96,882.54
01-Feb-17	0.00	65,473.76	65,473.76	21,517.51	1,787.87	23,305.38	0.00	42,168.38	42,168.38
01-Aug-17	110,000.00	65,473.76	175,473.76	21,517.51	52,971.73	74,489.23	99,910.78	0.00	99,910.78
01-Feb-18	0.00	62,554.57	62,554.57	20,655.24	1,772.02	22,427.26	0.00	40,127.31	40,127.31
01-Aug-18	115,000.00	62,554.57	177,554.57	20,655.24	53,020.67	73,675.91	102,934.49	0.00	102,934.49
01-Feb-19	0.00	59,382.85	59,382.85	19,753.78	1,623.67	21,377.44	0.00	38,005.41	38,005.41
01-Aug-19	120,000.00	59,382.85	179,382.85	19,753.78	53,074.41	72,828.18	106,014.69	0.00	106,014.69
01-Feb-20	0.00	56,013.30	56,013.30	18,813.12	1,438.89	20,252.01	0.00	35,761.29	35,761.29
01-Aug-20	125,000.00	56,013.30	181,013.30	18,813.12	53,155.00	71,968.12	109,035.94	0.00	109,035.94
01-Feb-21	0.00	52,412.21	52,412.21	17,833.27	1,200.84	19,034.11	0.00	33,378.09	33,378.09
01-Aug-21	130,000.00	52,412.21	182,412.21	17,833.27	53,225.25	71,058.52	111,961.04	0.00	111,961.04
01-Feb-22	0.00	48,531.91	48,531.91	16,814.23	885.70	17,699.92	0.00	30,831.99	30,831.99
01-Aug-22	130,000.00	48,531.91	178,531.91	16,814.23	52,855.46	69,669.68	109,360.29	0.00	109,360.29
01-Feb-23	0.00	46,647.54	46,647.54	15,795.18	1,568.51	17,363.69	0.00	29,283.85	29,283.85
01-Aug-23	135,000.00	46,647.54	181,647.54	15,795.18	52,437.18	68,232.36	111,711.06	0.00	111,711.06
01-Feb-24	0.00	44,943.42	44,943.42	14,736.94	2,479.25	17,216.20	0.00	27,877.83	27,877.83
01-Aug-24	140,000.00	44,943.42	184,943.42	14,736.94	52,434.11	67,171.06	114,391.23	0.00	114,391.23
01-Feb-25	0.00	42,201.44	42,201.44	13,639.51	3,432.24	17,071.75	0.00	25,129.69	25,129.69
01-Aug-25	145,000.00	42,201.44	187,201.44	13,639.51	55,152.97	68,792.48	111,617.76	0.00	111,617.76
01-Feb-26	0.00	38,681.19	38,681.19	12,502.89	3,432.24	15,935.13	0.00	22,746.07	22,746.07
01-Aug-26	155,000.00	38,681.19	193,681.19	12,502.89	55,152.97	67,655.86	118,819.72	0.00	118,819.72
01-Feb-27	0.00	34,916.07	34,916.07	11,287.87	3,432.24	14,720.11	0.00	20,195.96	20,195.96
01-Aug-27	160,000.00	34,916.07	194,916.07	11,287.87	55,152.97	66,440.84	110,543.90	0.00	110,543.90
01-Feb-28	0.00	31,164.46	31,164.46	10,033.66	3,432.24	13,465.90	0.00	17,698.56	17,698.56
01-Aug-28	165,000.00	31,164.46	196,164.46	10,033.66	55,152.97	65,186.63	123,282.52	0.00	123,282.52
01-Feb-29	0.00	27,157.76	27,157.76	8,740.26	3,432.24	12,172.50	0.00	14,985.26	14,985.26
01-Aug-29	170,000.00	27,157.76	197,157.76	8,740.26	55,152.97	63,893.23	125,399.86	0.00	125,399.86
01-Feb-30	0.00	23,026.87	23,026.87	7,407.67	3,432.24	10,839.91	0.00	12,186.97	12,186.97
01-Aug-30	175,000.00	23,026.87	198,026.87	7,407.67	55,152.97	62,560.64	127,444.67	0.00	127,444.67
01-Feb-31	0.00	18,771.36	18,771.36	6,035.88	3,432.24	9,468.12	0.00	9,303.25	9,303.25
01-Aug-31	185,000.00	18,771.36	203,771.36	6,035.88	55,152.97	61,188.85	134,218.97	0.00	134,218.97
01-Feb-32	0.00	14,268.27	14,268.27	4,585.70	3,432.24	8,017.94	0.00	6,250.33	6,250.33
01-Aug-32	190,000.00	14,268.27	204,268.27	4,585.70	55,152.97	59,738.67	135,942.84	0.00	135,942.84
01-Feb-33	0.00	9,641.97	9,641.97	3,096.33	3,432.24	6,528.57	0.00	3,113.41	3,113.41
01-Aug-33	195,000.00	9,641.97	204,641.97	3,096.33	55,152.97	58,249.30	137,571.36	0.00	137,571.36
01-Feb-34	0.00	5,000.00	5,000.00	1,567.76	3,432.24	5,000.00	0.00	0.00	0.00
01-Aug-34	200,000.00	5,000.00	205,000.00	1,567.76	58,675.78	60,243.54	139,756.46	0.00	139,756.46
	\$3,664,009.00	\$2,826,987.55	\$6,490,996.55	\$962,482.87	\$1,577,807.36	\$2,540,290.24	\$3,027,030.80	\$923,675.52	\$3,950,706.31

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement and Drinking Water Revenue Bonds  
(Pool Program Bonds)  
Pool Program Bonds, Pool 10  
Newbury  
W-01-43  
Final 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 @ 0.075000%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
23-Nov-04								
01-Feb-05	\$3,820,831.00	\$34,690.24	\$11,314.72	\$23,375.52	\$0.00	\$1,082.57	\$1,082.57	\$1,082.57
01-Aug-05	3,820,831.00	169,741.10	29,950.73	34,818.86	104,971.51	2,865.62	107,837.13	--
01-Feb-06	3,742,917.00	90,853.17	29,339.98	3,432.24	58,080.95	2,807.19	60,888.14	168,725.27
01-Aug-06	3,742,917.00	169,761.17	29,339.98	55,152.97	85,268.22	2,807.19	88,075.41	--
01-Feb-07	3,664,009.00	89,669.55	28,721.43	3,432.24	57,515.88	2,748.01	60,263.89	148,339.30
01-Aug-07	3,664,009.00	170,656.55	28,721.43	55,152.97	86,782.15	2,748.01	89,530.16	--
01-Feb-08	3,583,022.00	87,644.88	28,086.59	3,432.24	56,126.05	2,687.27	58,813.32	148,343.48
01-Aug-08	3,583,022.00	171,581.88	28,086.59	55,152.97	88,342.32	2,687.27	91,029.59	--
01-Feb-09	3,499,085.00	85,546.45	27,428.63	3,432.24	54,685.58	2,624.31	57,309.89	148,339.48
01-Aug-09	3,499,085.00	171,668.45	27,428.63	55,152.97	89,086.85	2,624.31	91,711.16	--
01-Feb-10	3,412,963.00	84,254.62	26,753.53	3,432.24	54,068.85	2,559.72	56,628.57	148,339.73
01-Aug-10	3,412,963.00	171,750.62	26,753.53	55,152.97	89,844.12	2,559.72	92,403.84	--
01-Feb-11	3,325,467.00	82,942.18	26,067.67	3,432.24	53,442.27	2,494.10	55,936.37	148,340.21
01-Aug-11	3,325,467.00	172,739.18	26,067.67	55,152.97	91,518.54	2,494.10	94,012.64	--
01-Feb-12	3,235,670.00	80,697.26	25,363.77	3,432.24	51,901.25	2,426.75	54,328.00	148,340.64
01-Aug-12	3,235,670.00	172,925.26	25,363.77	55,152.97	92,408.52	2,426.75	94,835.27	--
01-Feb-13	3,143,442.00	79,221.61	24,640.81	3,432.24	51,148.56	2,357.58	53,506.14	148,341.41
01-Aug-13	3,143,442.00	174,088.61	24,640.81	55,152.97	94,294.83	2,357.58	96,652.41	--
01-Feb-14	3,048,575.00	76,731.35	23,897.17	3,432.24	49,401.94	2,286.43	51,688.37	148,340.78
01-Aug-14	3,048,575.00	175,306.35	23,897.17	55,152.97	96,256.21	2,286.43	98,542.64	--
01-Feb-15	2,950,000.00	74,143.75	23,124.46	3,432.24	47,587.05	2,212.50	49,799.55	148,342.19
01-Aug-15	2,950,000.00	174,143.75	23,124.46	55,152.97	95,866.32	2,212.50	98,078.82	--
01-Feb-16	2,850,000.00	71,518.75	22,340.58	3,432.24	45,745.93	2,137.50	47,883.43	145,962.25
01-Aug-16	2,850,000.00	176,518.75	22,340.58	55,152.97	99,025.20	2,137.50	101,162.70	--
01-Feb-17	2,745,000.00	68,762.50	21,517.51	3,432.24	43,812.75	2,058.75	45,871.50	147,034.20
01-Aug-17	2,745,000.00	178,762.50	21,517.51	55,152.97	102,092.02	2,058.75	104,150.77	--
01-Feb-18	2,635,000.00	65,875.00	20,655.24	3,432.24	41,787.52	1,976.25	43,763.77	147,914.54
01-Aug-18	2,635,000.00	180,875.00	20,655.24	55,152.97	105,066.79	1,976.25	107,043.04	--
01-Feb-19	2,520,000.00	63,000.00	19,753.78	3,432.24	39,813.98	1,890.00	41,703.98	148,747.02
01-Aug-19	2,520,000.00	183,000.00	19,753.78	55,152.97	108,093.25	1,890.00	109,983.25	--
01-Feb-20	2,400,000.00	60,000.00	18,813.12	3,432.24	37,754.64	1,800.00	39,554.64	149,537.89
01-Aug-20	2,400,000.00	185,000.00	18,813.12	55,152.97	111,033.91	1,800.00	112,833.91	--
01-Feb-21	2,275,000.00	56,875.00	17,833.27	3,432.24	35,609.49	1,706.25	37,315.74	150,149.65
01-Aug-21	2,275,000.00	186,875.00	17,833.27	55,152.97	113,888.76	1,706.25	115,595.01	--
01-Feb-22	2,145,000.00	53,625.00	16,814.23	3,432.24	33,378.53	1,608.75	34,987.28	150,582.29
01-Aug-22	2,145,000.00	183,625.00	16,814.23	55,152.97	111,657.80	1,608.75	113,266.55	--
01-Feb-23	2,015,000.00	50,375.00	15,795.18	3,432.24	31,147.58	1,511.25	32,658.83	145,925.38
01-Aug-23	2,015,000.00	185,375.00	15,795.18	55,152.97	114,426.85	1,511.25	115,938.10	--
01-Feb-24	1,880,000.00	47,000.00	14,736.94	3,432.24	28,830.82	1,410.00	30,240.82	146,178.92
01-Aug-24	1,880,000.00	187,000.00	14,736.94	55,152.97	117,110.09	1,410.00	118,520.09	--
01-Feb-25	1,740,000.00	43,500.00	13,639.51	3,432.24	26,428.25	1,305.00	27,733.25	146,253.34
01-Aug-25	1,740,000.00	188,500.00	13,639.51	55,152.97	119,707.52	1,305.00	121,012.52	--
01-Feb-26	1,595,000.00	39,875.00	12,502.89	3,432.24	23,939.87	1,196.25	25,136.12	146,148.64
01-Aug-26	1,595,000.00	194,875.00	12,502.89	55,152.97	127,219.14	1,196.25	128,415.39	--
01-Feb-27	1,440,000.00	36,000.00	11,287.87	3,432.24	21,279.89	1,080.00	22,359.89	150,775.28
01-Aug-27	1,440,000.00	196,000.00	11,287.87	55,152.97	129,559.16	1,080.00	130,639.16	--
01-Feb-28	1,280,000.00	32,000.00	10,033.66	3,432.24	18,534.10	960.00	19,494.10	150,133.26
01-Aug-28	1,280,000.00	197,000.00	10,033.66	55,152.97	131,813.37	960.00	132,773.37	--
01-Feb-29	1,115,000.00	27,875.00	8,740.26	3,432.24	15,702.50	836.25	16,538.75	149,312.12
01-Aug-29	1,115,000.00	197,875.00	8,740.26	55,152.97	133,981.77	836.25	134,818.02	--
01-Feb-30	945,000.00	23,625.00	7,407.67	3,432.24	12,785.09	708.75	13,493.84	148,311.86
01-Aug-30	945,000.00	198,625.00	7,407.67	55,152.97	136,064.36	708.75	136,773.11	--
01-Feb-31	770,000.00	19,250.00	6,035.88	3,432.24	9,781.88	577.50	10,359.38	147,132.49
01-Aug-31	770,000.00	204,250.00	6,035.88	55,152.97	143,061.15	577.50	143,638.65	--
01-Feb-32	585,000.00	14,625.00	4,585.70	3,432.24	6,607.06	438.75	7,045.81	150,684.46
01-Aug-32	585,000.00	204,625.00	4,585.70	55,152.97	144,886.33	438.75	145,325.08	--
01-Feb-33	395,000.00	9,875.00	3,096.33	3,432.24	3,346.43	296.25	3,642.68	148,967.76
01-Aug-33	395,000.00	204,875.00	3,096.33	55,152.97	146,625.70	296.25	146,921.95	--
01-Feb-34	200,000.00	5,000.00	1,567.76	3,432.24	0.00	150.00	150.00	147,071.95
01-Aug-34	200,000.00	205,000.00	1,567.76	55,152.97	148,279.27	150.00	148,429.27	--
01-Feb-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148,429.27
01-Aug-35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
		\$7,188,070.48	\$1,062,428.29	\$1,757,165.47	\$4,368,476.72	\$101,650.91	\$4,470,127.63	\$4,470,127.63

Average Annual Net Debt Service \$147,128.64

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

SCHEDULE C

Newbury  
 CW-01-43  
 Final Structuring Analysis

Grant Equivalency: 42.03%

Schedule of Payments

Initial Principal Amount: \$3,820,831.00

Subsidy Amounts

Date	Schedule of payments			Equity Commonwealth			Net Payments		
	Principal	Interest	Total	Earnings	Subsidies	Total	Principal	Interest	Total
23-Nov-04									
01-Feb-05	\$0.00	\$34,690.24	\$34,690.24	\$11,314.72	\$23,375.52	\$34,690.24	\$0.00	\$0.00	\$0.00
01-Aug-05	77,914.00	91,827.10	169,741.10	29,950.73	34,818.86	64,769.59	77,914.00	27,057.51	104,971.51
01-Feb-06	0.00	90,853.17	90,853.17	29,339.98	3,432.24	32,772.22	0.00	58,080.95	58,080.95
01-Aug-06	78,908.00	90,853.17	169,761.17	29,339.98	55,152.97	84,492.95	78,908.00	6,360.22	85,268.22
01-Feb-07	0.00	89,669.55	89,669.55	28,721.43	3,432.24	32,153.67	0.00	57,515.88	57,515.88
01-Aug-07	80,987.00	89,669.55	170,656.55	28,721.43	55,152.97	83,874.40	80,987.00	5,795.15	86,782.15
01-Feb-08	0.00	87,644.88	87,644.88	28,086.59	3,432.24	31,518.83	0.00	56,126.05	56,126.05
01-Aug-08	83,937.00	87,644.88	171,581.88	28,086.59	55,152.97	83,239.56	83,937.00	4,405.32	88,342.32
01-Feb-09	0.00	85,546.45	85,546.45	27,428.63	3,432.24	30,860.87	0.00	54,685.58	54,685.58
01-Aug-09	86,122.00	85,546.45	171,668.45	27,428.63	55,152.97	82,581.60	86,122.00	2,964.85	89,086.85
01-Feb-10	0.00	84,254.62	84,254.62	26,753.53	3,432.24	30,185.77	0.00	54,068.85	54,068.85
01-Aug-10	87,496.00	84,254.62	171,750.62	26,753.53	55,152.97	81,906.50	87,496.00	2,348.12	89,844.12
01-Feb-11	0.00	82,942.18	82,942.18	26,067.67	3,432.24	29,499.91	0.00	53,442.27	53,442.27
01-Aug-11	89,797.00	82,942.18	172,739.18	26,067.67	55,152.97	81,220.64	89,797.00	1,721.54	91,518.54
01-Feb-12	0.00	80,697.26	80,697.26	25,363.77	3,432.24	28,796.01	0.00	51,901.25	51,901.25
01-Aug-12	92,228.00	80,697.26	172,925.26	25,363.77	55,152.97	80,516.74	92,228.00	180.52	92,408.52
01-Feb-13	0.00	79,221.61	79,221.61	24,640.81	3,432.24	28,073.05	0.00	51,148.56	51,148.56
01-Aug-13	94,867.00	79,221.61	174,088.61	24,640.81	55,152.97	79,793.78	94,294.83	0.00	94,294.83
01-Feb-14	0.00	76,731.35	76,731.35	23,897.17	3,432.24	27,329.41	0.00	49,401.94	49,401.94
01-Aug-14	98,575.00	76,731.35	175,306.35	23,897.17	55,152.97	79,050.14	96,256.21	0.00	96,256.21
01-Feb-15	0.00	74,143.75	74,143.75	23,124.46	3,432.24	26,556.70	0.00	47,587.05	47,587.05
01-Aug-15	100,000.00	74,143.75	174,143.75	23,124.46	55,152.97	78,277.43	95,866.32	0.00	95,866.32
01-Feb-16	0.00	71,518.75	71,518.75	22,340.58	3,432.24	25,772.82	0.00	45,745.93	45,745.93
01-Aug-16	105,000.00	71,518.75	176,518.75	22,340.58	55,152.97	77,493.55	99,025.20	0.00	99,025.20
01-Feb-17	0.00	68,762.50	68,762.50	21,517.51	3,432.24	24,949.75	0.00	43,812.75	43,812.75
01-Aug-17	110,000.00	68,762.50	178,762.50	21,517.51	55,152.97	76,670.48	102,092.02	0.00	102,092.02
01-Feb-18	0.00	65,875.00	65,875.00	20,655.24	3,432.24	24,087.48	0.00	41,787.52	41,787.52
01-Aug-18	115,000.00	65,875.00	180,875.00	20,655.24	55,152.97	75,808.21	105,066.79	0.00	105,066.79
01-Feb-19	0.00	63,000.00	63,000.00	19,753.78	3,432.24	23,186.02	0.00	39,813.98	39,813.98
01-Aug-19	120,000.00	63,000.00	183,000.00	19,753.78	55,152.97	74,906.75	108,093.25	0.00	108,093.25
01-Feb-20	0.00	60,000.00	60,000.00	18,813.12	3,432.24	22,245.36	0.00	37,754.64	37,754.64
01-Aug-20	125,000.00	60,000.00	185,000.00	18,813.12	55,152.97	73,966.09	111,033.91	0.00	111,033.91
01-Feb-21	0.00	56,875.00	56,875.00	17,833.27	3,432.24	21,265.51	0.00	35,609.49	35,609.49
01-Aug-21	130,000.00	56,875.00	186,875.00	17,833.27	55,152.97	72,986.24	113,888.76	0.00	113,888.76
01-Feb-22	0.00	53,625.00	53,625.00	16,814.23	3,432.24	20,246.47	0.00	33,378.53	33,378.53
01-Aug-22	130,000.00	53,625.00	183,625.00	16,814.23	55,152.97	71,967.20	111,657.80	0.00	111,657.80
01-Feb-23	0.00	50,375.00	50,375.00	15,795.18	3,432.24	19,227.42	0.00	31,147.58	31,147.58
01-Aug-23	135,000.00	50,375.00	185,375.00	15,795.18	55,152.97	70,948.15	114,426.85	0.00	114,426.85
01-Feb-24	0.00	47,000.00	47,000.00	14,736.94	3,432.24	18,169.18	0.00	28,830.82	28,830.82
01-Aug-24	140,000.00	47,000.00	187,000.00	14,736.94	55,152.97	69,889.91	117,110.09	0.00	117,110.09
01-Feb-25	0.00	43,500.00	43,500.00	13,639.51	3,432.24	17,071.75	0.00	26,428.25	26,428.25
01-Aug-25	145,000.00	43,500.00	188,500.00	13,639.51	55,152.97	68,792.48	119,707.52	0.00	119,707.52
01-Feb-26	0.00	39,875.00	39,875.00	12,502.89	3,432.24	15,935.13	0.00	23,939.87	23,939.87
01-Aug-26	155,000.00	39,875.00	194,875.00	12,502.89	55,152.97	67,655.86	127,219.14	0.00	127,219.14
01-Feb-27	0.00	36,000.00	36,000.00	11,287.87	3,432.24	14,720.11	0.00	21,279.89	21,279.89
01-Aug-27	160,000.00	36,000.00	196,000.00	11,287.87	55,152.97	66,440.84	129,559.16	0.00	129,559.16
01-Feb-28	0.00	32,000.00	32,000.00	10,033.66	3,432.24	13,465.90	0.00	18,534.10	18,534.10
01-Aug-28	165,000.00	32,000.00	197,000.00	10,033.66	55,152.97	65,186.63	131,813.37	0.00	131,813.37
01-Feb-29	0.00	27,875.00	27,875.00	8,740.26	3,432.24	12,172.50	0.00	15,702.50	15,702.50
01-Aug-29	170,000.00	27,875.00	197,875.00	8,740.26	55,152.97	63,893.23	133,981.77	0.00	133,981.77
01-Feb-30	0.00	23,625.00	23,625.00	7,407.67	3,432.24	10,839.91	0.00	12,785.09	12,785.09
01-Aug-30	175,000.00	23,625.00	198,625.00	7,407.67	55,152.97	62,560.64	136,064.36	0.00	136,064.36
01-Feb-31	0.00	19,250.00	19,250.00	6,035.88	3,432.24	9,468.12	0.00	9,781.88	9,781.88
01-Aug-31	185,000.00	19,250.00	204,250.00	6,035.88	55,152.97	61,188.85	143,061.15	0.00	143,061.15
01-Feb-32	0.00	14,625.00	14,625.00	4,585.70	3,432.24	8,017.94	0.00	6,607.06	6,607.06
01-Aug-32	190,000.00	14,625.00	204,625.00	4,585.70	55,152.97	59,738.67	144,886.33	0.00	144,886.33
01-Feb-33	0.00	9,875.00	9,875.00	3,096.33	3,432.24	6,528.57	0.00	3,346.43	3,346.43
01-Aug-33	195,000.00	9,875.00	204,875.00	3,096.33	55,152.97	58,249.30	146,625.70	0.00	146,625.70
01-Feb-34	0.00	5,000.00	5,000.00	1,567.76	3,432.24	5,000.00	0.00	0.00	0.00
01-Aug-34	200,000.00	5,000.00	205,000.00	1,567.76	55,152.97	56,720.73	148,279.27	0.00	148,279.27
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
	<b>\$3,820,831.00</b>	<b>\$3,367,239.48</b>	<b>\$7,188,070.48</b>	<b>\$1,062,428.29</b>	<b>\$1,757,165.47</b>	<b>\$2,819,593.76</b>	<b>\$3,307,398.80</b>	<b>\$1,061,077.92</b>	<b>\$4,368,476.72</b>

Net Borrower Savings due to 2006 Refunding: 60,548.94

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 3,573,925.14

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Contract Assistance	Total	Principal	Interest	Total
01-Feb-07	0.00	90,327.92	90,327.92	29,585.78	4,661.88	34,247.66	0.00	56,080.26	56,080.26
01-Aug-07	149,782.07	82,899.71	232,681.78	28,015.28	78,726.97	106,742.26	125,939.52	0.00	125,939.52
01-Feb-08	0.00	79,155.16	79,155.16	26,841.17	3,114.84	29,956.02	0.00	49,199.14	49,199.14
01-Aug-08	155,249.07	79,155.16	234,404.23	26,841.17	78,726.97	105,568.15	128,836.08	0.00	128,836.08
01-Feb-09	0.00	75,273.93	75,273.93	25,624.21	3,114.84	28,739.05	0.00	46,534.88	46,534.88
01-Aug-09	159,292.11	75,273.93	234,566.04	25,624.21	78,726.97	104,351.18	130,214.86	0.00	130,214.86
01-Feb-10	0.00	72,884.55	72,884.55	24,375.55	3,114.84	27,490.39	0.00	45,394.16	45,394.16
01-Aug-10	163,482.65	72,884.55	236,367.20	24,375.55	78,726.97	103,102.52	133,264.68	0.00	133,264.68
01-Feb-11	0.00	68,797.49	68,797.49	23,094.04	3,114.84	26,208.88	0.00	42,588.61	42,588.61
01-Aug-11	167,740.22	68,797.49	236,537.71	23,094.04	78,726.97	101,821.01	134,716.70	0.00	134,716.70
01-Feb-12	0.00	66,281.38	66,281.38	21,779.16	3,114.84	24,894.00	0.00	41,387.38	41,387.38
01-Aug-12	172,153.33	66,281.38	238,434.71	21,779.16	78,726.97	100,506.13	137,928.58	0.00	137,928.58
01-Feb-13	0.00	61,977.55	61,977.55	20,429.68	3,114.84	23,544.53	0.00	38,433.02	38,433.02
01-Aug-13	178,662.60	61,977.55	240,640.15	20,429.68	78,726.97	99,156.66	141,483.49	0.00	141,483.49
01-Feb-14	0.00	57,287.65	57,287.65	19,029.18	3,114.84	22,144.03	0.00	35,143.62	35,143.62
01-Aug-14	183,911.50	57,287.65	241,199.15	19,029.18	78,726.97	97,756.16	143,442.99	0.00	143,442.99
01-Feb-15	0.00	54,161.16	54,161.16	17,587.54	3,114.84	20,702.38	0.00	33,458.78	33,458.78
01-Aug-15	187,715.87	54,161.16	241,877.03	17,587.54	78,726.97	96,314.51	145,562.52	0.00	145,562.52
01-Feb-16	0.00	49,233.61	49,233.61	16,116.07	3,114.84	19,230.91	0.00	30,002.70	30,002.70
01-Aug-16	196,654.72	49,233.61	245,888.33	16,116.07	76,997.99	93,114.06	149,316.30	0.00	149,316.30
01-Feb-17	0.00	44,351.78	44,351.78	14,574.53	3,255.02	17,829.55	0.00	26,522.23	26,522.23
01-Aug-17	205,593.57	44,351.78	249,945.35	14,574.53	76,928.94	91,503.47	154,565.46	0.00	154,565.46
01-Feb-18	0.00	39,101.97	39,101.97	12,962.93	3,328.53	16,291.45	0.00	22,810.51	22,810.51
01-Aug-18	210,063.00	39,101.97	249,164.97	12,962.93	77,044.75	90,007.68	155,365.48	0.00	155,365.48
01-Feb-19	0.00	33,846.74	33,846.74	11,316.28	3,326.70	14,642.99	0.00	19,203.75	19,203.75
01-Aug-19	219,001.85	33,846.74	252,848.59	11,316.28	77,099.62	88,415.91	160,754.26	0.00	160,754.26
01-Feb-20	0.00	28,395.16	28,395.16	9,599.57	3,338.44	12,938.01	0.00	15,457.15	15,457.15
01-Aug-20	227,940.70	28,395.16	256,335.86	9,599.57	77,204.11	86,803.68	166,039.26	0.00	166,039.26
01-Feb-21	0.00	22,763.15	22,763.15	7,812.79	3,371.69	11,184.48	0.00	11,578.67	11,578.67
01-Aug-21	236,879.55	22,763.15	259,642.70	7,812.79	77,292.22	85,105.01	171,154.49	0.00	171,154.49
01-Feb-22	0.00	16,986.53	16,986.53	5,955.94	3,444.37	9,400.31	0.00	7,586.22	7,586.22
01-Aug-22	245,818.40	16,986.53	262,804.93	5,955.94	76,654.76	82,610.70	175,390.75	0.00	175,390.75
01-Feb-23	0.00	11,778.27	11,778.27	4,029.02	3,912.97	7,941.99	0.00	3,836.28	3,836.28
01-Aug-23	254,757.25	11,778.27	266,535.52	4,029.02	76,173.16	80,202.18	179,328.83	0.00	179,328.83
01-Feb-24	0.00	6,180.05	6,180.05	2,032.03	4,148.03	6,180.05	-0.01	0.00	-0.01
01-Aug-24	259,226.68	6,180.05	265,406.73	2,032.03	77,566.75	79,598.78	179,627.90	0.00	179,627.90
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>\$3,573,925.14</b>	<b>\$1,710,471.09</b>	<b>\$5,284,396.23</b>	<b>\$583,920.41</b>	<b>\$1,462,326.33</b>	<b>\$2,046,246.75</b>	<b>\$2,712,932.13</b>	<b>\$525,217.35</b>	<b>\$3,238,149.48</b>

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

Newbury
DW-01-26

Schedule of Administrative Fee [After October 26, 2006]

<u>Date</u>	<u>Principal Outstanding</u>	<u>Administrative Fee Payable @ 0.075%</u>
26-Oct-06		
01-Feb-07	3,573,925.14	2,830.71
01-Aug-07	3,573,925.14	2,680.44
01-Feb-08	3,424,143.07	2,568.11
01-Aug-08	3,424,143.07	2,568.11
01-Feb-09	3,268,894.00	2,451.67
01-Aug-09	3,268,894.00	2,451.67
01-Feb-10	3,109,601.89	2,332.20
01-Aug-10	3,109,601.89	2,332.20
01-Feb-11	2,946,119.24	2,209.59
01-Aug-11	2,946,119.24	2,209.59
01-Feb-12	2,778,379.02	2,083.78
01-Aug-12	2,778,379.02	2,083.78
01-Feb-13	2,606,225.69	1,954.67
01-Aug-13	2,606,225.69	1,954.67
01-Feb-14	2,427,563.09	1,820.67
01-Aug-14	2,427,563.09	1,820.67
01-Feb-15	2,243,651.59	1,682.74
01-Aug-15	2,243,651.59	1,682.74
01-Feb-16	2,055,935.72	1,541.95
01-Aug-16	2,055,935.72	1,541.95
01-Feb-17	1,859,281.00	1,394.46
01-Aug-17	1,859,281.00	1,394.46
01-Feb-18	1,653,687.43	1,240.27
01-Aug-18	1,653,687.43	1,240.27
01-Feb-19	1,443,624.43	1,082.72
01-Aug-19	1,443,624.43	1,082.72
01-Feb-20	1,224,622.58	918.47
01-Aug-20	1,224,622.58	918.47
01-Feb-21	996,681.88	747.51
01-Aug-21	996,681.88	747.51
01-Feb-22	759,802.33	569.85
01-Aug-22	759,802.33	569.85
01-Feb-23	513,983.93	385.49
01-Aug-23	513,983.93	385.49
01-Feb-24	259,226.68	194.42
01-Aug-24	259,226.68	194.42
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
		<u>\$55,868.29</u>

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

SCHEDULE C

Newbury  
 DW-01-26

Grant Equivalency: 50.00%

Financial Structuring Analysis

Schedule of Loan Repayments

Initial Loan Obligation: \$4,322,672.00

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	\$37,849.30	\$37,849.30	\$12,800.83	\$25,048.47	\$37,849.30	\$0.00	\$0.00	\$0.00
01-Aug-05	161,211.00	100,189.33	261,400.33	33,884.56	89,564.94	123,449.50	137,950.83	0.00	137,950.83
01-Feb-06	0.00	98,174.19	98,174.19	32,620.86	4,976.75	37,597.61	0.00	60,576.58	60,576.58
01-Aug-06	163,268.00	98,174.19	261,442.19	32,620.86	89,564.94	122,185.80	139,256.39	0.00	139,256.39
01-Feb-07	0.00	95,725.17	95,725.17	31,341.04	4,976.75	36,317.79	0.00	59,407.38	59,407.38
01-Aug-07	167,563.00	95,725.17	263,288.17	31,341.04	89,564.94	120,905.98	142,382.19	0.00	142,382.19
01-Feb-08	0.00	91,536.09	91,536.09	30,027.54	4,976.75	35,004.29	0.00	56,531.80	56,531.80
01-Aug-08	173,679.00	91,536.09	265,215.09	30,027.54	89,564.94	119,592.48	145,622.61	0.00	145,622.61
01-Feb-09	0.00	87,194.12	87,194.12	28,666.11	4,976.75	33,642.86	0.00	53,551.26	53,551.26
01-Aug-09	178,202.00	87,194.12	265,396.12	28,666.11	89,564.94	118,231.05	147,165.07	0.00	147,165.07
01-Feb-10	0.00	84,521.09	84,521.09	27,269.22	4,976.75	32,245.97	0.00	52,275.12	52,275.12
01-Aug-10	182,890.00	84,521.09	267,411.09	27,269.22	89,564.94	116,834.16	150,576.93	0.00	150,576.93
01-Feb-11	0.00	79,948.84	79,948.84	25,835.58	4,976.75	30,812.33	0.00	49,136.51	49,136.51
01-Aug-11	187,653.00	79,948.84	267,601.84	25,835.58	89,564.94	115,400.52	152,201.32	0.00	152,201.32
01-Feb-12	0.00	77,134.04	77,134.04	24,364.61	4,976.75	29,341.36	0.00	47,792.68	47,792.68
01-Aug-12	192,590.00	77,134.04	269,724.04	24,364.61	89,564.94	113,929.55	155,794.49	0.00	155,794.49
01-Feb-13	0.00	72,319.29	72,319.29	22,854.93	4,976.75	27,831.68	0.00	44,487.61	44,487.61
01-Aug-13	199,672.00	72,319.29	272,191.29	22,854.93	89,564.94	112,419.87	159,771.42	0.00	159,771.42
01-Feb-14	0.00	67,072.65	67,072.65	21,288.17	4,976.75	26,264.92	0.00	40,807.73	40,807.73
01-Aug-14	205,744.00	67,072.65	272,816.65	21,288.17	89,564.94	110,853.11	161,963.54	0.00	161,963.54
01-Feb-15	0.00	63,575.00	63,575.00	19,675.39	4,976.75	24,652.14	0.00	38,922.86	38,922.86
01-Aug-15	210,000.00	63,575.00	273,575.00	19,675.39	89,564.94	109,240.33	164,334.67	0.00	164,334.67
01-Feb-16	0.00	58,062.50	58,062.50	18,029.24	4,976.75	23,005.99	0.00	35,056.51	35,056.51
01-Aug-16	220,000.00	58,062.50	278,062.50	18,029.24	89,564.94	107,594.18	170,468.32	0.00	170,468.32
01-Feb-17	0.00	52,287.50	52,287.50	16,304.70	4,976.75	21,281.45	0.00	31,006.05	31,006.05
01-Aug-17	230,000.00	52,287.50	282,287.50	16,304.70	89,564.94	105,869.64	176,417.86	0.00	176,417.86
01-Feb-18	0.00	46,250.00	46,250.00	14,501.78	4,976.75	19,478.53	0.00	26,771.47	26,771.47
01-Aug-18	235,000.00	46,250.00	281,250.00	14,501.78	89,564.94	104,066.72	177,183.28	0.00	177,183.28
01-Feb-19	0.00	40,375.00	40,375.00	12,659.66	4,976.75	17,636.41	0.00	22,738.59	22,738.59
01-Aug-19	245,000.00	40,375.00	285,375.00	12,659.66	89,564.94	102,224.60	183,150.40	0.00	183,150.40
01-Feb-20	0.00	34,250.00	34,250.00	10,739.16	4,976.75	15,715.91	0.00	18,534.09	18,534.09
01-Aug-20	255,000.00	34,250.00	289,250.00	10,739.16	89,564.94	100,304.10	188,945.90	0.00	188,945.90
01-Feb-21	0.00	27,875.00	27,875.00	8,740.26	4,976.75	13,717.01	0.00	14,157.99	14,157.99
01-Aug-21	265,000.00	27,875.00	292,875.00	8,740.26	89,564.94	98,305.20	194,569.80	0.00	194,569.80
01-Feb-22	0.00	21,250.00	21,250.00	6,662.98	4,976.75	11,639.73	0.00	9,610.27	9,610.27
01-Aug-22	275,000.00	21,250.00	296,250.00	6,662.98	89,564.94	96,227.92	200,022.08	0.00	200,022.08
01-Feb-23	0.00	14,375.00	14,375.00	4,507.31	4,976.75	9,484.06	0.00	4,890.94	4,890.94
01-Aug-23	285,000.00	14,375.00	299,375.00	4,507.31	89,564.94	94,072.25	205,302.75	0.00	205,302.75
01-Feb-24	0.00	7,250.00	7,250.00	2,273.25	4,976.75	7,250.00	0.00	0.00	0.00
01-Aug-24	290,000.00	7,250.00	297,250.00	2,273.25	89,564.94	91,838.19	205,411.81	0.00	205,411.81
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
	<b>\$4,322,672.00</b>	<b>\$2,376,389.59</b>	<b>\$6,699,061.59</b>	<b>\$763,408.97</b>	<b>\$1,910,905.54</b>	<b>\$2,674,314.51</b>	<b>\$3,358,491.64</b>	<b>\$666,255.44</b>	<b>\$4,024,747.08</b>

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

Revised SCHEDULE C

Series 10

Newbury

DW-01-26

Final Loan Structuring Analysis

Revised Schedule of Loan Repayments

Outstanding Loan Obligation: \$3,573,925.14

	Loan Subsidy Amounts								
	Scheduled Loan Repayments			Contract			Net Loan Repayments		
	Principal	Interest	Total	Equity Earnings	Assistance Payments	Total	Principal	Interest	Total
26-Oct-06									
01-Feb-07	\$0.00	\$90,364.07	\$90,364.07	\$29,585.78	\$4,698.03	\$34,283.81	\$0.00	\$56,080.26	\$56,080.26
01-Aug-07	149,782.07	85,567.30	235,349.37	28,015.29	80,060.77	108,076.06	127,273.31	0.00	127,273.31
01-Feb-08	0.00	81,822.75	81,822.75	26,841.17	4,448.64	31,289.81	0.00	50,532.94	50,532.94
01-Aug-08	155,249.07	81,822.75	237,071.82	26,841.17	80,060.77	106,901.94	130,169.88	0.00	130,169.88
01-Feb-09	0.00	77,941.52	77,941.52	25,624.21	4,448.64	30,072.85	0.00	47,868.67	47,868.67
01-Aug-09	159,292.11	77,941.52	237,233.63	25,624.21	80,060.77	105,684.98	131,548.65	0.00	131,548.65
01-Feb-10	0.00	75,552.14	75,552.14	24,375.55	4,448.64	28,824.19	0.00	46,727.95	46,727.95
01-Aug-10	163,487.65	75,552.14	239,039.79	24,375.55	80,060.77	104,436.32	134,598.47	0.00	134,598.47
01-Feb-11	0.00	71,465.08	71,465.08	23,094.04	4,448.64	27,542.68	0.00	43,922.40	43,922.40
01-Aug-11	167,740.22	71,465.08	239,205.30	23,094.04	80,060.77	103,154.81	136,050.49	0.00	136,050.49
01-Feb-12	0.00	68,948.97	68,948.97	21,779.16	4,448.64	26,227.80	0.00	42,721.17	42,721.17
01-Aug-12	172,153.33	68,948.97	241,102.30	21,779.16	80,060.77	101,839.93	139,262.37	0.00	139,262.37
01-Feb-13	0.00	64,645.14	64,645.14	20,429.68	4,448.64	24,878.32	0.00	39,766.82	39,766.82
01-Aug-13	178,662.60	64,645.14	243,307.74	20,429.68	80,060.77	100,490.45	142,817.29	0.00	142,817.29
01-Feb-14	0.00	59,955.24	59,955.24	19,029.18	4,448.64	23,477.82	0.00	36,477.42	36,477.42
01-Aug-14	183,911.50	59,955.24	243,866.74	19,029.18	80,060.77	99,089.95	144,776.79	0.00	144,776.79
01-Feb-15	0.00	56,828.75	56,828.75	17,587.54	4,448.64	22,036.18	0.00	34,792.57	34,792.57
01-Aug-15	187,715.87	56,828.75	244,544.62	17,587.54	80,060.77	97,648.31	146,896.31	0.00	146,896.31
01-Feb-16	0.00	51,901.20	51,901.20	16,116.07	4,448.64	20,564.71	0.00	31,336.49	31,336.49
01-Aug-16	196,654.72	51,901.20	248,555.92	16,116.07	80,060.77	96,176.84	152,379.08	0.00	152,379.08
01-Feb-17	0.00	46,739.02	46,739.02	14,574.53	4,448.64	19,023.17	0.00	27,715.85	27,715.85
01-Aug-17	205,593.57	46,739.02	252,332.59	14,574.53	80,060.77	94,635.30	157,697.29	0.00	157,697.29
01-Feb-18	0.00	41,342.19	41,342.19	12,962.83	4,448.64	17,411.57	0.00	23,930.62	23,930.62
01-Aug-18	210,063.00	41,342.19	251,405.19	12,962.83	80,060.77	93,023.70	158,381.49	0.00	158,381.49
01-Feb-19	0.00	36,090.61	36,090.61	11,316.28	4,448.64	15,764.92	0.00	20,325.69	20,325.69
01-Aug-19	219,001.85	36,090.61	255,092.46	11,316.28	80,060.77	91,377.05	163,715.41	0.00	163,715.41
01-Feb-20	0.00	30,615.56	30,615.56	9,599.58	4,448.64	14,048.22	0.00	16,567.34	16,567.34
01-Aug-20	227,940.70	30,615.56	258,556.26	9,599.58	80,060.77	89,660.35	168,895.91	0.00	168,895.91
01-Feb-21	0.00	24,917.05	24,917.05	7,812.79	4,448.64	12,261.43	0.00	12,655.62	12,655.62
01-Aug-21	236,879.55	24,917.05	261,796.60	7,812.79	80,060.77	87,873.56	173,923.04	0.00	173,923.04
01-Feb-22	0.00	18,995.06	18,995.06	5,955.94	4,448.64	10,404.58	0.00	8,590.48	8,590.48
01-Aug-22	245,818.40	18,995.06	264,813.46	5,955.94	80,060.77	86,016.71	178,796.75	0.00	178,796.75
01-Feb-23	0.00	12,849.60	12,849.60	4,029.02	4,448.64	8,477.66	0.00	4,371.94	4,371.94
01-Aug-23	254,757.25	12,849.60	267,606.85	4,029.02	80,060.77	84,089.79	183,517.06	0.00	183,517.06
01-Feb-24	0.00	6,480.67	6,480.67	2,032.02	4,448.65	6,480.67	0.00	0.00	0.00
01-Aug-24	259,226.68	6,480.67	265,707.35	2,032.02	80,060.77	82,092.79	183,614.56	0.00	183,614.56
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
	\$3,573,925.14	\$1,830,112.47	\$5,404,037.61	\$583,920.45	\$1,521,418.80	\$2,105,339.25	\$2,754,314.13	\$544,384.23	\$3,298,698.36

\* 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 10  
 Summary  
 1-26  
 Structuring Analysis

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					\$0.00	\$1,224.76	\$1,224.76	\$1,224.76
01-Feb-05	\$4,322,672.00	\$37,849.30	12,800.83	\$25,048.47	80.00	3,242.00	141,192.83	--
01-Aug-05	4,322,672.00	261,400.33	33,884.56	89,564.94	137,950.83	3,121.10	63,697.68	204,890.51
01-Feb-06	4,161,461.00	98,174.19	32,620.86	4,976.75	60,576.58	3,121.10	142,377.49	--
01-Aug-06	4,161,461.00	261,442.19	32,620.86	89,564.94	139,256.39	2,998.64	62,406.02	204,783.51
01-Feb-07	3,998,193.00	95,725.17	31,341.04	4,976.75	59,407.38	2,998.64	145,380.83	--
01-Aug-07	3,998,193.00	263,288.17	31,341.04	89,564.94	142,382.19	2,872.97	59,404.77	204,785.60
01-Feb-08	3,830,630.00	91,536.09	30,027.54	4,976.75	56,531.80	2,872.97	148,495.58	--
01-Aug-08	3,830,630.00	265,215.09	30,027.54	89,564.94	145,622.61	2,742.71	56,293.97	204,789.55
01-Feb-09	3,656,951.00	87,194.12	28,666.11	4,976.75	53,551.26	2,742.71	149,907.78	--
01-Aug-09	3,656,951.00	265,396.12	28,666.11	89,564.94	147,165.07	2,609.06	54,884.18	204,791.96
01-Feb-10	3,478,749.00	84,521.09	27,269.22	4,976.75	52,275.12	2,609.06	153,185.99	--
01-Aug-10	3,478,749.00	267,411.09	27,269.22	89,564.94	150,576.93	2,471.89	51,608.40	204,794.39
01-Feb-11	3,298,859.00	79,948.84	25,835.58	4,976.75	49,136.51	2,471.89	154,673.21	--
01-Aug-11	3,298,859.00	267,601.84	25,835.58	89,564.94	152,201.32	2,331.15	50,123.83	204,797.04
01-Feb-12	3,108,206.00	77,134.04	24,364.61	4,976.75	47,792.68	2,331.15	158,125.64	--
01-Aug-12	3,108,206.00	269,724.04	24,364.61	89,564.94	155,794.49	2,186.71	46,674.32	204,799.96
01-Feb-13	2,915,616.00	72,319.29	22,854.93	4,976.75	44,487.61	2,186.71	161,958.13	--
01-Aug-13	2,915,616.00	272,191.29	22,854.93	89,564.94	159,771.42	2,036.81	42,844.54	204,802.67
01-Feb-14	2,715,744.00	67,072.65	21,288.17	4,976.75	40,807.73	2,036.81	164,090.35	--
01-Aug-14	2,715,744.00	272,816.65	21,288.17	89,564.94	161,963.54	1,882.50	40,805.36	204,805.71
01-Feb-15	2,510,000.00	63,575.00	19,675.39	4,976.75	38,922.86	1,882.50	166,217.17	--
01-Aug-15	2,510,000.00	273,575.00	19,675.39	89,564.94	164,334.67	1,725.00	36,781.51	202,998.68
01-Feb-16	2,300,000.00	58,062.50	18,029.24	4,976.75	35,056.51	1,725.00	172,193.32	--
01-Aug-16	2,300,000.00	278,062.50	18,029.24	89,564.94	170,468.32	1,560.00	32,566.05	204,759.37
01-Feb-17	2,080,000.00	52,287.50	16,304.70	4,976.75	31,006.05	1,560.00	177,977.86	--
01-Aug-17	2,080,000.00	282,287.50	16,304.70	89,564.94	176,417.86	1,387.50	28,158.97	206,136.83
01-Feb-18	1,850,000.00	46,250.00	14,501.78	4,976.75	26,771.47	1,387.50	178,570.78	--
01-Aug-18	1,850,000.00	281,250.00	14,501.78	89,564.94	177,183.28	1,211.25	23,949.84	202,520.62
01-Feb-19	1,615,000.00	40,375.00	12,659.66	4,976.75	22,738.59	1,211.25	184,361.65	--
01-Aug-19	1,615,000.00	285,375.00	12,659.66	89,564.94	183,150.40	1,027.50	19,561.59	203,923.24
01-Feb-20	1,370,000.00	34,250.00	10,739.16	4,976.75	18,534.09	1,027.50	189,973.40	--
01-Aug-20	1,370,000.00	289,250.00	10,739.16	89,564.94	188,945.90	836.25	14,994.24	204,967.64
01-Feb-21	1,115,000.00	27,875.00	8,740.26	4,976.75	14,157.99	836.25	195,406.05	--
01-Aug-21	1,115,000.00	292,875.00	8,740.26	89,564.94	194,569.80	637.50	10,247.77	205,653.82
01-Feb-22	850,000.00	21,250.00	6,662.98	4,976.75	9,618.27	637.50	200,659.58	--
01-Aug-22	850,000.00	296,250.00	6,662.98	89,564.94	200,022.08	431.25	5,322.19	205,981.77
01-Feb-23	575,000.00	14,375.00	4,507.31	4,976.75	4,890.94	431.25	205,734.00	--
01-Aug-23	575,000.00	299,375.00	4,507.31	89,564.94	205,302.75	217.50	217.50	205,951.50
01-Feb-24	290,000.00	7,250.00	2,273.25	4,976.75	0.00	217.50	205,629.31	--
01-Aug-24	290,000.00	297,250.00	2,273.25	89,564.94	205,411.81	0.00	0.00	205,629.31
01-Feb-25	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
01-Feb-26	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
01-Feb-27	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
01-Feb-28	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
01-Feb-29	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
01-Feb-30	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
01-Feb-31	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
01-Feb-32	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
01-Feb-33	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
01-Feb-34	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
01-Feb-35	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
		\$6,699,061.59	\$763,408.97	\$1,910,905.54	\$4,024,747.10	\$73,041.34	\$4,097,788.44	\$4,097,788.44

Average Annual Net Debt Service: \$204,417.18



Massachusetts Water Pollution Abatement Trust  
 Water Pollution Abatement and Drinking Water Revenue Bonds  
 (Pool Program Bonds)  
 Pool Program Bonds, Pool 12

SCHEDULE C

Newbury  
 CW-02-52

Interest Rate 0.345%

Final Structuring Analysis

Schedule of Payments

Initial Principal Amount: \$2,800,000.00

Date	Schedule of Payments			Admin. Fee 0.0750%	Origination Fee	Total Due
	Principal	Interest	Total			
14-Dec-06						
15-Jul-07	\$87,935.00	\$5,661.83	\$93,596.83	\$2,100.00	15,700.68	\$111,397.51
15-Jan-08	0.00	4,678.31	4,678.31	2,034.05		6,712.36
15-Jul-08	89,073.00	4,678.31	93,751.31	2,034.05		95,785.36
15-Jan-09	0.00	4,524.66	4,524.66	1,967.24		6,491.90
15-Jul-09	89,381.00	4,524.66	93,905.66	1,967.24		95,872.90
15-Jan-10	0.00	4,370.48	4,370.48	1,900.21		6,270.69
15-Jul-10	89,689.00	4,370.48	94,059.48	1,900.21		95,959.69
15-Jan-11	0.00	4,215.77	4,215.77	1,832.94		6,048.71
15-Jul-11	89,999.00	4,215.77	94,214.77	1,832.94		96,047.71
15-Jan-12	0.00	4,060.52	4,060.52	1,765.44		5,825.96
15-Jul-12	90,310.00	4,060.52	94,370.52	1,765.44		96,135.96
15-Jan-13	0.00	3,904.73	3,904.73	1,697.71		5,602.44
15-Jul-13	90,623.00	3,904.73	94,527.73	1,697.71		96,225.44
15-Jan-14	0.00	3,748.41	3,748.41	1,629.74		5,378.15
15-Jul-14	90,936.00	3,748.41	94,684.41	1,629.74		96,314.15
15-Jan-15	0.00	3,591.54	3,591.54	1,561.54		5,153.08
15-Jul-15	91,250.00	3,591.54	94,841.54	1,561.54		96,403.08
15-Jan-16	0.00	3,434.14	3,434.14	1,493.10		4,927.24
15-Jul-16	91,565.00	3,434.14	94,999.14	1,493.10		96,492.24
15-Jan-17	0.00	3,276.19	3,276.19	1,424.43		4,700.62
15-Jul-17	91,882.00	3,276.19	95,158.19	1,424.43		96,582.62
15-Jan-18	0.00	3,117.69	3,117.69	1,355.52		4,473.21
15-Jul-18	92,199.00	3,117.69	95,316.69	1,355.52		96,672.21
15-Jan-19	0.00	2,958.65	2,958.65	1,286.37		4,245.02
15-Jul-19	92,518.00	2,958.65	95,476.65	1,286.37		96,763.02
15-Jan-20	0.00	2,799.05	2,799.05	1,216.98		4,016.03
15-Jul-20	92,838.00	2,799.05	95,637.05	1,216.98		96,854.03
15-Jan-21	0.00	2,638.91	2,638.91	1,147.35		3,786.26
15-Jul-21	93,159.00	2,638.91	95,797.91	1,147.35		96,945.26
15-Jan-22	0.00	2,478.21	2,478.21	1,077.48		3,555.69
15-Jul-22	93,480.00	2,478.21	95,958.21	1,077.48		97,035.69
15-Jan-23	0.00	2,316.95	2,316.95	1,007.37		3,324.32
15-Jul-23	93,804.00	2,316.95	96,120.95	1,007.37		97,128.32
15-Jan-24	0.00	2,155.14	2,155.14	937.02		3,092.16
15-Jul-24	94,128.00	2,155.14	96,283.14	937.02		97,220.16
15-Jan-25	0.00	1,992.77	1,992.77	866.42		2,859.19
15-Jul-25	94,453.00	1,992.77	96,445.77	866.42		97,312.19
15-Jan-26	0.00	1,829.84	1,829.84	795.58		2,625.42
15-Jul-26	94,779.00	1,829.84	96,608.84	795.58		97,404.42
15-Jan-27	0.00	1,666.35	1,666.35	724.50		2,390.85
15-Jul-27	95,107.00	1,666.35	96,773.35	724.50		97,497.85
15-Jan-28	0.00	1,502.29	1,502.29	653.17		2,155.46
15-Jul-28	95,436.00	1,502.29	96,938.29	653.17		97,591.46
15-Jan-29	0.00	1,337.66	1,337.66	581.59		1,919.25
15-Jul-29	95,766.00	1,337.66	97,103.66	581.59		97,685.25
15-Jan-30	0.00	1,172.47	1,172.47	509.77		1,682.24
15-Jul-30	96,096.00	1,172.47	97,268.47	509.77		97,778.24
15-Jan-31	0.00	1,006.70	1,006.70	437.70		1,444.40
15-Jul-31	96,429.00	1,006.70	97,435.70	437.70		97,873.40
15-Jan-32	0.00	840.36	840.36	365.37		1,205.73
15-Jul-32	96,762.00	840.36	97,602.36	365.37		97,967.73
15-Jan-33	0.00	673.45	673.45	292.80		966.25
15-Jul-33	97,096.00	673.45	97,769.45	292.80		98,062.25
15-Jan-34	0.00	505.96	505.96	219.98		725.94
15-Jul-34	97,432.00	505.96	97,937.96	219.98		98,157.94
15-Jan-35	0.00	337.89	337.89	146.91		484.80
15-Jul-35	97,769.00	337.89	98,106.89	146.91		98,253.80
15-Jan-36	0.00	169.24	169.24	73.58		242.82
15-Jul-36	98,106.00	169.24	98,275.24	73.58		98,348.82
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
	\$2,800,000.00	\$148,270.49	\$2,948,270.49	\$64,103.72	\$15,700.68	\$3,028,074.89

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

SCHEDULE C

Newbury  
 DW-01-26-A

Loan Interest Rate 0.00%

Final Structuring Analysis

Schedule of Loan Repayments

Remaining Loan Obligation: \$451,487.00

Date	Schedule of Loan Repayments			Admin. Fee 0.00075	Loan Origination Fee	Total Due
	Principal	Interest	Total			
18-Dec-07						
15-Jul-08	\$26,558.00	\$0.00	\$26,558.00	\$338.62	2,889.52	\$29,786.14
15-Jan-09	0.00	0.00	0.00	318.70		318.70
15-Jul-09	26,558.00	0.00	26,558.00	318.70		26,876.70
15-Jan-10	0.00	0.00	0.00	298.78		298.78
15-Jul-10	26,558.00	0.00	26,558.00	298.78		26,856.78
15-Jan-11	0.00	0.00	0.00	278.86		278.86
15-Jul-11	26,558.00	0.00	26,558.00	278.86		26,836.86
15-Jan-12	0.00	0.00	0.00	258.94		258.94
15-Jul-12	26,558.00	0.00	26,558.00	258.94		26,816.94
15-Jan-13	0.00	0.00	0.00	239.02		239.02
15-Jul-13	26,558.00	0.00	26,558.00	239.02		26,797.02
15-Jan-14	0.00	0.00	0.00	219.10		219.10
15-Jul-14	26,558.00	0.00	26,558.00	219.10		26,777.10
15-Jan-15	0.00	0.00	0.00	199.19		199.19
15-Jul-15	26,558.00	0.00	26,558.00	199.19		26,757.19
15-Jan-16	0.00	0.00	0.00	179.27		179.27
15-Jul-16	26,558.00	0.00	26,558.00	179.27		26,737.27
15-Jan-17	0.00	0.00	0.00	159.35		159.35
15-Jul-17	26,558.00	0.00	26,558.00	159.35		26,717.35
15-Jan-18	0.00	0.00	0.00	139.43		139.43
15-Jul-18	26,558.00	0.00	26,558.00	139.43		26,697.43
15-Jan-19	0.00	0.00	0.00	119.51		119.51
15-Jul-19	26,558.00	0.00	26,558.00	119.51		26,677.51
15-Jan-20	0.00	0.00	0.00	99.59		99.59
15-Jul-20	26,558.00	0.00	26,558.00	99.59		26,657.59
15-Jan-21	0.00	0.00	0.00	79.67		79.67
15-Jul-21	26,558.00	0.00	26,558.00	79.67		26,637.67
15-Jan-22	0.00	0.00	0.00	59.76		59.76
15-Jul-22	26,558.00	0.00	26,558.00	59.76		26,617.76
15-Jan-23	0.00	0.00	0.00	39.84		39.84
15-Jul-23	26,558.00	0.00	26,558.00	39.84		26,597.84
15-Jan-24	0.00	0.00	0.00	19.92		19.92
15-Jul-24	26,559.00	0.00	26,559.00	19.92		26,578.92
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
	\$451,487.00	\$0.00	\$451,487.00	\$5,756.48	\$2,889.52	\$460,133.00