

Net Borrower Savings due to 2006 Refunding: 7,141.97

G.E. 50.00%

Schedule of Loan Repayments

Initial Loan Obligation: 452,887.00

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	9,914.42	9,914.42	3,793.56	532.82	4,326.39	0.00	5,588.04	5,588.04
01-Aug-07	21,651.00	9,536.40	31,187.40	3,793.56	10,656.44	14,450.00	16,737.40	0.00	16,737.40
01-Feb-08	0.00	9,319.89	9,319.89	3,612.21	346.44	3,958.65	0.00	5,361.24	5,361.24
01-Aug-08	21,789.00	9,319.89	31,108.89	3,612.21	10,656.44	14,268.65	16,840.24	0.00	16,840.24
01-Feb-09	0.00	9,069.31	9,069.31	3,429.69	346.44	3,776.13	0.00	5,293.18	5,293.18
01-Aug-09	22,005.00	9,069.31	31,074.31	3,429.69	10,656.44	14,086.13	16,988.18	0.00	16,988.18
01-Feb-10	0.00	8,772.24	8,772.24	3,245.37	346.44	3,591.81	0.00	5,180.43	5,180.43
01-Aug-10	22,302.00	8,772.24	31,074.24	3,245.37	10,656.44	13,901.81	17,172.43	0.00	17,172.43
01-Feb-11	0.00	8,437.71	8,437.71	3,058.56	346.44	3,405.00	0.00	5,032.71	5,032.71
01-Aug-11	22,681.00	8,437.71	31,118.71	3,058.56	10,656.44	13,715.00	17,403.71	0.00	17,403.71
01-Feb-12	0.00	8,054.97	8,054.97	2,868.57	346.44	3,215.01	0.00	4,839.96	4,839.96
01-Aug-12	23,362.00	8,054.97	31,416.97	2,868.57	10,656.44	13,525.02	17,891.95	0.00	17,891.95
01-Feb-13	0.00	7,412.52	7,412.52	2,672.88	346.44	3,019.32	0.00	4,393.20	4,393.20
01-Aug-13	24,097.00	7,412.52	31,509.52	2,672.88	10,656.44	13,329.33	18,180.19	0.00	18,180.19
01-Feb-14	0.00	6,966.72	6,966.72	2,471.04	346.44	2,817.48	0.00	4,149.24	4,149.24
01-Aug-14	25,000.00	6,966.72	31,966.72	2,471.04	10,656.44	13,127.48	18,839.24	0.00	18,839.24
01-Feb-15	0.00	6,491.72	6,491.72	2,261.63	346.44	2,608.07	0.00	3,883.65	3,883.65
01-Aug-15	25,000.00	6,491.72	31,491.72	2,261.63	10,656.44	12,918.07	18,573.65	0.00	18,573.65
01-Feb-16	0.00	5,804.22	5,804.22	2,052.22	346.44	2,398.66	0.00	3,405.56	3,405.56
01-Aug-16	25,000.00	5,804.22	30,804.22	2,052.22	10,656.44	12,708.66	18,095.56	0.00	18,095.56
01-Feb-17	0.00	5,147.97	5,147.97	1,842.81	346.44	2,189.25	0.00	2,958.72	2,958.72
01-Aug-17	30,000.00	4,846.51	34,846.51	1,842.81	10,505.71	12,348.52	22,497.99	0.00	22,497.99
01-Feb-18	0.00	4,381.09	4,381.09	1,591.52	356.75	1,948.26	0.00	2,432.82	2,432.82
01-Aug-18	30,000.00	3,912.47	33,912.47	1,591.52	10,432.44	12,023.96	21,888.51	0.00	21,888.51
01-Feb-19	0.00	3,629.05	3,629.05	1,340.22	374.48	1,714.70	0.00	1,914.35	1,914.35
01-Aug-19	30,000.00	3,339.61	33,339.61	1,340.22	10,539.76	11,879.99	21,459.62	0.00	21,459.62
01-Feb-20	0.00	2,884.78	2,884.78	1,088.93	377.35	1,466.28	0.00	1,418.50	1,418.50
01-Aug-20	30,000.00	2,633.34	32,633.34	1,088.93	10,561.63	11,650.56	20,982.78	0.00	20,982.78
01-Feb-21	0.00	2,149.25	2,149.25	837.64	384.58	1,222.22	0.00	927.03	927.03
01-Aug-21	30,000.00	1,940.83	31,940.83	837.64	10,590.37	11,428.01	20,512.82	0.00	20,512.82
01-Feb-22	0.00	1,429.85	1,429.85	586.35	399.88	986.23	0.00	443.62	443.62
01-Aug-22	35,000.00	941.36	35,941.36	586.35	10,525.78	11,112.13	24,829.23	0.00	24,829.23
01-Feb-23	0.00	710.97	710.97	293.17	417.80	710.97	0.00	0.00	0.00
01-Aug-23	35,000.00	0.00	35,000.00	293.17	10,475.56	10,768.74	24,231.26	0.00	24,231.26
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<u>\$452,887.00</u>	<u>\$198,056.50</u>	<u>\$650,943.50</u>	<u>\$74,092.74</u>	<u>\$186,503.73</u>	<u>\$260,596.47</u>	<u>\$333,124.79</u>	<u>\$57,222.26</u>	<u>\$390,347.04</u>

Schedule of Loan Repayments

Initial Loan Obligation:		\$515,628.00		Loan Subsidy Amounts			Net Loan Repayments		
Date	Scheduled Loan Repayments			Equity Earnings	Contract Assistance Payments	Total	Net Loan Repayments		
	Principal	Interest	Total				Principal	Interest	Total
06-Nov-03									
01-Feb-04	\$0.00	\$5,130.89	\$5,130.89	\$2,039.58	\$538.08	\$2,577.66	\$0.00	\$2,553.23	\$2,553.23
01-Aug-04	20,717.00	10,865.42	31,582.42	4,319.11	10,848.08	15,167.19	16,415.23	0.00	16,415.23
01-Feb-05	0.00	0,658.25	10,658.25	4,145.57	538.08	4,683.65	0.00	5,974.60	5,974.60
01-Aug-05	20,802.00	10,658.25	31,460.25	4,145.57	10,848.08	14,993.65	16,466.60	0.00	16,466.60
01-Feb-06	0.00	10,450.23	10,450.23	3,971.33	538.08	4,509.41	0.00	5,940.82	5,940.82
01-Aug-06	21,222.00	10,450.23	31,672.23	3,971.33	10,848.08	14,819.41	16,852.82	0.00	16,852.82
01-Feb-07	0.00	9,919.68	9,919.68	3,793.56	538.08	4,331.64	0.00	5,588.04	5,588.04
01-Aug-07	21,651.00	9,919.68	31,570.68	3,793.56	10,848.08	14,641.64	16,929.04	0.00	16,929.04
01-Feb-08	0.00	9,703.17	9,703.17	3,612.21	538.08	4,150.29	0.00	5,552.88	5,552.88
01-Aug-08	21,789.00	9,703.17	31,492.17	3,612.21	10,848.08	14,460.29	17,031.88	0.00	17,031.88
01-Feb-09	0.00	9,452.59	9,452.59	3,429.69	538.08	3,967.77	0.00	5,484.82	5,484.82
01-Aug-09	22,005.00	9,452.59	31,457.59	3,429.69	10,848.08	14,277.77	17,179.82	0.00	17,179.82
01-Feb-10	0.00	9,155.52	9,155.52	3,245.37	538.08	3,783.45	0.00	5,372.07	5,372.07
01-Aug-10	22,302.00	9,155.52	31,457.52	3,245.37	10,848.08	14,093.45	17,364.07	0.00	17,364.07
01-Feb-11	0.00	8,820.99	8,820.99	3,058.56	538.08	3,596.64	0.00	5,224.35	5,224.35
01-Aug-11	22,681.00	8,820.99	31,501.99	3,058.56	10,848.08	13,906.64	17,595.35	0.00	17,595.35
01-Feb-12	0.00	8,438.25	8,438.25	2,868.57	538.08	3,406.65	0.00	5,031.60	5,031.60
01-Aug-12	23,362.00	8,438.25	31,800.25	2,868.57	10,848.08	13,716.65	18,083.60	0.00	18,083.60
01-Feb-13	0.00	7,795.80	7,795.80	2,672.88	538.08	3,210.96	0.00	4,584.84	4,584.84
01-Aug-13	24,097.00	7,795.80	31,892.80	2,672.88	10,848.08	13,520.96	18,371.84	0.00	18,371.84
01-Feb-14	0.00	7,350.00	7,350.00	2,471.04	538.08	3,009.12	0.00	4,340.88	4,340.88
01-Aug-14	25,000.00	7,350.00	32,350.00	2,471.04	10,848.08	13,319.12	19,030.88	0.00	19,030.88
01-Feb-15	0.00	6,875.00	6,875.00	2,261.63	538.08	2,799.71	0.00	4,075.29	4,075.29
01-Aug-15	25,000.00	6,875.00	31,875.00	2,261.63	10,848.08	13,109.71	18,765.29	0.00	18,765.29
01-Feb-16	0.00	6,187.50	6,187.50	2,052.22	538.08	2,590.30	0.00	3,597.20	3,597.20
01-Aug-16	25,000.00	6,187.50	31,187.50	2,052.22	10,848.08	12,900.30	18,287.20	0.00	18,287.20
01-Feb-17	0.00	5,531.25	5,531.25	1,842.81	538.08	2,380.89	0.00	3,150.36	3,150.36
01-Aug-17	30,000.00	5,531.25	35,531.25	1,842.81	10,848.08	12,690.89	22,840.36	0.00	22,840.36
01-Feb-18	0.00	4,743.75	4,743.75	1,591.52	538.08	2,129.60	0.00	2,614.15	2,614.15
01-Aug-18	30,000.00	4,743.75	34,743.75	1,591.52	10,848.08	12,439.60	22,304.15	0.00	22,304.15
01-Feb-19	0.00	3,956.25	3,956.25	1,340.22	538.08	1,878.30	0.00	2,077.95	2,077.95
01-Aug-19	30,000.00	3,956.25	33,956.25	1,340.22	10,848.08	12,188.30	21,767.95	0.00	21,767.95
01-Feb-20	0.00	3,206.25	3,206.25	1,088.93	538.08	1,627.01	0.00	1,579.24	1,579.24
01-Aug-20	30,000.00	3,206.25	33,206.25	1,088.93	10,848.08	11,937.01	21,269.24	0.00	21,269.24
01-Feb-21	0.00	2,456.25	2,456.25	837.64	538.08	1,375.72	0.00	1,080.53	1,080.53
01-Aug-21	30,000.00	2,456.25	32,456.25	837.64	10,848.08	11,685.72	20,770.53	0.00	20,770.53
01-Feb-22	0.00	1,706.25	1,706.25	586.35	538.08	1,124.43	0.00	581.82	581.82
01-Aug-22	35,000.00	1,706.25	36,706.25	586.35	10,848.08	11,434.43	25,271.82	0.00	25,271.82
01-Feb-23	0.00	831.25	831.25	293.17	538.08	831.25	0.00	0.00	0.00
01-Aug-23	35,000.00	831.25	35,831.25	293.17	10,848.08	11,141.25	24,690.00	0.00	24,690.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
	\$515,628.00	\$270,472.77	\$786,100.77	\$96,685.23	\$227,723.23	\$324,408.46	\$387,287.64	\$74,404.67	\$461,692.31

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement and Drinking Water Revenue Bonds  
(Pool Program Bonds)  
Pool Program Bonds, Pool 9  
Russell  
W-01-22  
at Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.188200%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
06-Nov-03								
01-Feb-04	\$515,628.00	\$5,130.89	2,039.58	\$538.08	\$2,553.23	\$182.62	\$2,735.85	\$2,735.85
01-Aug-04	515,628.00	31,582.42	4,319.11	10,848.08	16,415.23	386.72	16,801.95	--
01-Feb-05	494,911.00	10,658.25	4,145.57	538.08	5,974.60	371.18	6,345.78	23,147.73
01-Aug-05	494,911.00	31,460.25	4,145.57	10,848.08	16,466.60	371.18	16,837.78	--
01-Feb-06	474,109.00	10,450.23	3,971.33	538.08	5,940.82	355.58	6,296.40	23,134.18
01-Aug-06	474,109.00	31,672.23	3,971.33	10,848.08	16,852.82	355.58	17,208.40	--
01-Feb-07	452,887.00	9,919.68	3,793.56	538.08	5,588.04	339.67	5,927.71	23,136.11
01-Aug-07	452,887.00	31,570.68	3,793.56	10,848.08	16,929.04	339.67	17,268.71	--
01-Feb-08	431,236.00	9,703.17	3,612.21	538.08	5,552.88	323.43	5,876.31	23,145.02
01-Aug-08	431,236.00	31,492.17	3,612.21	10,848.08	17,031.88	323.43	17,355.31	--
01-Feb-09	409,447.00	9,452.59	3,429.69	538.08	5,484.82	307.09	5,791.91	23,147.22
01-Aug-09	409,447.00	31,457.59	3,429.69	10,848.08	17,179.82	307.09	17,486.91	--
01-Feb-10	387,442.00	9,155.52	3,245.37	538.08	5,372.07	290.58	5,662.65	23,149.56
01-Aug-10	387,442.00	31,457.52	3,245.37	10,848.08	17,364.07	290.58	17,654.65	--
01-Feb-11	365,140.00	8,820.99	3,058.56	538.08	5,224.35	273.86	5,498.21	23,152.86
01-Aug-11	365,140.00	31,501.99	3,058.56	10,848.08	17,595.35	273.86	17,869.21	--
01-Feb-12	342,459.00	8,438.25	2,868.57	538.08	5,031.60	256.84	5,288.44	23,157.65
01-Aug-12	342,459.00	31,800.25	2,868.57	10,848.08	18,083.60	256.84	18,340.44	--
01-Feb-13	319,097.00	7,795.80	2,672.88	538.08	4,584.84	239.32	4,824.16	23,164.60
01-Aug-13	319,097.00	31,892.80	2,672.88	10,848.08	18,371.84	239.32	18,611.16	--
01-Feb-14	295,000.00	7,350.00	2,471.04	538.08	4,340.88	221.25	4,562.13	23,173.29
01-Aug-14	295,000.00	32,350.00	2,471.04	10,848.08	19,030.88	221.25	19,252.13	--
01-Feb-15	270,000.00	6,875.00	2,261.63	538.08	4,075.29	202.50	4,277.79	23,529.92
01-Aug-15	270,000.00	31,875.00	2,261.63	10,848.08	18,765.29	202.50	18,967.79	--
01-Feb-16	245,000.00	6,187.50	2,052.22	538.08	3,597.20	183.75	3,780.95	22,748.74
01-Aug-16	245,000.00	31,187.50	2,052.22	10,848.08	18,287.20	183.75	18,470.95	--
01-Feb-17	220,000.00	5,531.25	1,842.81	538.08	3,150.36	165.00	3,315.36	21,786.31
01-Aug-17	220,000.00	35,531.25	1,842.81	10,848.08	22,840.36	165.00	23,005.36	--
01-Feb-18	190,000.00	4,743.75	1,591.52	538.08	2,614.15	142.50	2,756.65	25,762.01
01-Aug-18	190,000.00	34,743.75	1,591.52	10,848.08	22,304.15	142.50	22,446.65	--
01-Feb-19	160,000.00	3,956.25	1,340.22	538.08	2,077.95	120.00	2,197.95	24,644.60
01-Aug-19	160,000.00	33,956.25	1,340.22	10,848.08	21,767.95	120.00	21,887.95	--
01-Feb-20	130,000.00	3,206.25	1,088.93	538.08	1,579.24	97.50	1,676.74	23,564.69
01-Aug-20	130,000.00	33,206.25	1,088.93	10,848.08	21,269.24	97.50	21,366.74	--
01-Feb-21	100,000.00	2,456.25	837.64	538.08	1,080.53	75.00	1,155.53	22,522.27
01-Aug-21	100,000.00	32,456.25	837.64	10,848.08	20,770.53	75.00	20,845.53	--
01-Feb-22	70,000.00	1,706.25	586.35	538.08	581.82	52.50	634.32	21,479.85
01-Aug-22	70,000.00	36,706.25	586.35	10,848.08	25,271.82	52.50	25,324.32	--
01-Feb-23	35,000.00	831.25	293.17	538.08	0.00	26.25	26.25	25,350.57
01-Aug-23	35,000.00	35,831.25	293.17	10,848.08	24,690.00	26.25	24,716.25	--
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,716.25
01-Aug-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-25	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	--
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	--
		\$786,100.77	\$96,685.23	\$227,723.23	\$461,692.34	\$8,656.94	\$470,349.28	\$470,349.28

Average Annual Net Debt Service: \$23,393.28