

Massachusetts Water Pollution Abatement Trust  
Water Pollution Abatement and Drinking Water Revenue Bonds  
(Pool Program Bonds)  
Pool Program Bonds, Pool 8  
Warren Water Dist.  
DW-01-10  
Preliminary Structuring Analysis

Estimated Net Borrower Debt Service

Date	Principal Outstanding	Debt Service [Net of Accrued Interest]	LESS DSRF Earnings @ 4.320300%	LESS Contract Assistance	Estimated Net Debt Service	PLUS Administrative Fee Payable @ 0.075000%	Estimated Total Payment	Estimated Total Payment [Fiscal Year ending] 30-Jun
26-Nov-02								
01-Feb-03	\$299,020.00	\$2,496.48	\$933.01	\$327.18	\$1,236.29	\$80.98	\$1,317.27	\$1,317.27
01-Aug-03	299,020.00	18,006.32	2,583.71	6,097.37	9,325.24	224.27	9,549.51	--
01-Feb-04	287,927.00	6,746.92	2,487.86	327.18	3,931.88	215.95	4,147.83	13,697.34
01-Aug-04	287,927.00	17,997.92	2,487.86	6,097.37	9,412.69	215.95	9,628.64	--
01-Feb-05	276,676.00	6,578.16	2,390.65	327.18	3,860.33	207.51	4,067.84	13,696.48
01-Aug-05	276,676.00	17,996.16	2,390.65	6,097.37	9,508.14	207.51	9,715.65	--
01-Feb-06	265,258.00	6,406.89	2,291.99	327.18	3,787.72	198.94	3,986.66	13,702.31
01-Aug-06	265,258.00	18,117.89	2,291.99	6,097.37	9,728.53	198.94	9,927.47	--
01-Feb-07	253,547.00	6,114.11	2,190.80	327.18	3,596.13	190.16	3,786.29	13,713.76
01-Aug-07	253,547.00	18,249.11	2,190.80	6,097.37	9,960.94	190.16	10,151.10	--
01-Feb-08	241,412.00	5,810.74	2,085.94	327.18	3,397.62	181.06	3,578.68	13,729.78
01-Aug-08	241,412.00	18,383.74	2,085.94	6,097.37	10,200.43	181.06	10,381.49	--
01-Feb-09	228,839.00	5,496.41	1,977.31	327.18	3,191.92	171.63	3,363.55	13,745.04
01-Aug-09	228,839.00	18,414.41	1,977.31	6,097.37	10,339.73	171.63	10,511.36	--
01-Feb-10	215,921.00	5,276.81	1,865.69	327.18	3,083.94	161.94	3,245.88	13,757.24
01-Aug-10	215,921.00	18,551.81	1,865.69	6,097.37	10,588.75	161.94	10,750.69	--
01-Feb-11	202,646.00	4,944.93	1,750.98	327.18	2,866.77	151.98	3,018.75	13,769.44
01-Aug-11	202,646.00	18,604.93	1,750.98	6,097.37	10,756.58	151.98	10,908.56	--
01-Feb-12	188,986.00	4,692.22	1,632.95	327.18	2,732.09	141.74	2,873.83	13,782.39
01-Aug-12	188,986.00	18,678.22	1,632.95	6,097.37	10,947.90	141.74	11,089.64	--
01-Feb-13	175,000.00	4,412.50	1,512.11	327.18	2,573.21	131.25	2,704.46	13,794.10
01-Aug-13	175,000.00	19,412.50	1,512.11	6,097.37	11,803.02	131.25	11,934.27	--
01-Feb-14	160,000.00	4,018.75	1,382.50	327.18	2,309.07	120.00	2,429.07	14,363.34
01-Aug-14	160,000.00	19,018.75	1,382.50	6,097.37	11,538.88	120.00	11,658.88	--
01-Feb-15	145,000.00	3,625.00	1,252.89	327.18	2,044.93	108.75	2,153.68	13,812.56
01-Aug-15	145,000.00	18,625.00	1,252.89	6,097.37	11,274.74	108.75	11,383.49	--
01-Feb-16	130,000.00	3,250.00	1,123.28	327.18	1,799.54	97.50	1,897.04	13,280.53
01-Aug-16	130,000.00	18,250.00	1,123.28	6,097.37	11,029.35	97.50	11,126.85	--
01-Feb-17	115,000.00	2,875.00	993.67	327.18	1,554.15	86.25	1,640.40	12,767.25
01-Aug-17	115,000.00	17,875.00	993.67	6,097.37	10,783.96	86.25	10,870.21	--
01-Feb-18	100,000.00	2,500.00	864.06	327.18	1,308.76	75.00	1,383.76	12,253.97
01-Aug-18	100,000.00	22,500.00	864.06	6,097.37	15,538.57	75.00	15,613.57	--
01-Feb-19	80,000.00	2,000.00	691.25	327.18	981.57	60.00	1,041.57	16,655.14
01-Aug-19	80,000.00	22,000.00	691.25	6,097.37	15,211.38	60.00	15,271.38	--
01-Feb-20	60,000.00	1,500.00	518.44	327.18	654.38	45.00	699.38	15,970.76
01-Aug-20	60,000.00	21,500.00	518.44	6,097.37	14,884.19	45.00	14,929.19	--
01-Feb-21	40,000.00	1,000.00	345.62	327.18	327.20	30.00	357.20	15,286.39
01-Aug-21	40,000.00	21,000.00	345.62	6,097.37	14,557.01	30.00	14,587.01	--
01-Feb-22	20,000.00	500.00	172.81	327.18	0.01	15.00	15.01	14,602.02
01-Aug-22	20,000.00	20,500.00	172.81	6,097.37	14,229.82	15.00	14,244.82	--
01-Feb-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,244.82
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Feb-24	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	--
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	--
		\$463,926.68	\$58,578.32	\$128,490.92	\$276,857.44	\$5,084.57	\$281,942.01	\$281,942.01

verage Annual Net Debt Service \$14,067.35

G.E. 50.00%

Schedule of Loan Repayments

Liability: 276,676.00

Date	Scheduled Loan Repayments			Loan Subsidy Amounts			Net Loan Repayment		
	Principal	Interest	Total	DSRF Earnings	Revised Contract Assistance	Total	Principal	Interest	Total
01-Feb-05	0.00	5,790.31	5,790.31						
01-Aug-05	11,418.00	6,477.60	17,895.60	2,390.65	0.00	2,390.65	0.00	3,399.66	3,399.66
01-Feb-06	0.00	6,306.33	6,306.33	2,390.65	5,996.81	8,387.46	9,508.14	0.00	9,508.14
01-Aug-06	11,711.00	6,306.33	18,017.33	2,291.99	327.18	2,619.17	0.00	3,687.16	3,687.16
01-Feb-07	0.00	6,013.55	6,013.55	2,291.99	5,996.81	8,288.80	9,728.53	0.00	9,728.53
01-Aug-07	12,135.00	6,013.55	18,148.55	2,190.80	327.18	2,517.98	0.00	3,495.57	3,495.57
01-Feb-08	0.00	5,710.18	5,710.18	2,190.80	5,996.81	8,187.61	9,960.94	0.00	9,960.94
01-Aug-08	12,573.00	5,763.65	18,336.65	2,085.94	327.18	2,413.12	0.00	3,297.06	3,297.06
01-Feb-09	0.00	5,395.05	5,395.05	2,085.94	6,023.14	8,109.08	10,227.57	0.00	10,227.57
01-Aug-09	12,918.00	5,395.05	18,313.05	1,977.31	327.18	2,304.49	0.00	3,090.56	3,090.56
01-Feb-10	0.00	5,175.45	5,175.45	1,977.31	5,996.01	7,973.32	10,339.73	0.00	10,339.73
01-Aug-10	13,275.00	5,175.45	18,450.45	1,865.69	327.18	2,192.87	0.00	2,982.58	2,982.58
01-Feb-11	0.00	4,843.57	4,843.57	1,865.69	5,996.01	7,861.70	10,588.75	0.00	10,588.75
01-Aug-11	13,660.00	4,843.57	18,503.57	1,750.98	327.18	2,078.16	0.00	2,765.41	2,765.41
01-Feb-12	0.00	4,590.86	4,590.86	1,750.98	5,996.01	7,746.99	10,756.58	0.00	10,756.58
01-Aug-12	13,986.00	4,590.86	18,576.86	1,632.95	327.18	1,960.13	0.00	2,630.73	2,630.73
01-Feb-13	0.00	4,307.10	4,307.10	1,632.95	6,093.99	7,726.94	10,849.92	0.00	10,849.92
01-Aug-13	15,000.00	4,307.10	19,307.10	1,512.11	327.18	1,839.29	0.00	2,667.81	2,667.81
01-Feb-14	0.00	3,968.08	3,968.08	1,512.11	5,507.17	7,019.28	11,263.49	0.00	11,263.49
01-Aug-14	15,000.00	3,968.08	18,968.08	1,382.50	327.18	1,709.68	0.00	2,258.40	2,258.40
01-Feb-15	0.00	2,861.59	2,861.59	1,382.50	5,493.27	6,875.77	10,985.82	0.00	10,985.82
01-Aug-15	15,000.00	3,573.95	18,573.95	1,252.89	327.18	1,580.07	0.00	1,993.88	1,993.88
01-Feb-16	0.00	2,544.89	2,544.89	1,252.89	5,534.12	6,787.01	10,757.88	0.00	10,757.88
01-Aug-16	15,000.00	3,203.60	18,203.60	1,123.28	327.18	1,450.46	0.00	1,753.14	1,753.14
01-Feb-17	0.00	2,161.44	2,161.44	1,123.28	5,536.22	6,659.50	10,501.94	0.00	10,501.94
01-Aug-17	15,000.00	2,841.26	17,841.26	993.67	327.18	1,320.85	0.00	1,520.41	1,520.41
01-Feb-18	0.00	2,116.20	2,116.20	993.67	5,703.06	6,696.73	10,419.46	0.00	10,419.46
01-Aug-18	20,000.00	2,231.00	22,231.00	864.06	327.18	1,191.24	0.00	1,278.95	1,278.95
01-Feb-19	0.00	1,976.30	1,976.30	864.06	5,951.02	6,815.08	15,415.92	0.00	15,415.92
01-Aug-19	20,000.00	1,018.72	21,018.72	691.25	327.18	1,018.43	0.00	957.87	957.87
01-Feb-20	0.00	1,492.85	1,492.85	691.25	5,603.16	6,294.41	14,724.31	0.00	14,724.31
01-Aug-20	20,000.00	943.53	20,943.53	518.44	327.18	845.62	0.00	647.23	647.23
01-Feb-21	0.00	1,000.00	1,000.00	345.62	5,819.14	6,337.58	14,605.96	0.00	14,605.96
01-Aug-21	20,000.00	1,000.00	21,000.00	345.62	327.18	672.80	0.00	327.20	327.20
01-Feb-22	0.00	500.00	500.00	345.62	6,097.37	6,442.99	14,557.01	0.00	14,557.01
01-Aug-22	20,000.00	500.00	20,500.00	172.81	327.18	499.99	0.00	0.01	0.01
01-Feb-23	0.00	0.00	0.00	172.81	6,097.37	6,270.18	14,229.82	0.00	14,229.82
01-Aug-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	276,676.00	132,584.84	409,260.84	50,085.88	110,999.54	161,085.42	209,421.78	38,753.64	248,175.42