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**BOND DEBT SERVICE**

Saint Louis Metropolitan Sewer District  
\$175M Wastewater System Revenue Bonds, Srs. 2004A

Dated Date           05/06/2004  
Delivery Date       05/06/2004

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/06/2004						175,000,000	175,000,000
11/01/2004			3,969,453.91	3,969,453.91		175,000,000	175,000,000
05/01/2005			4,082,866.88	4,082,866.88		175,000,000	175,000,000
06/30/2005					8,052,320.79	175,000,000	175,000,000
11/01/2005			4,082,866.88	4,082,866.88		175,000,000	175,000,000
05/01/2006	1,500,000	2.000%	4,082,866.88	5,582,866.88		173,500,000	173,500,000
06/30/2006					9,665,733.76	173,500,000	173,500,000
11/01/2006			4,067,866.88	4,067,866.88		173,500,000	173,500,000
05/01/2007	1,505,000	2.000%	4,067,866.88	5,572,866.88		171,995,000	171,995,000
06/30/2007					9,640,733.76	171,995,000	171,995,000
11/01/2007			4,052,816.88	4,052,816.88		171,995,000	171,995,000
05/01/2008	1,510,000	2.500%	4,052,816.88	5,562,816.88		170,485,000	170,485,000
06/30/2008					9,615,633.76	170,485,000	170,485,000
11/01/2008			4,033,941.88	4,033,941.88		170,485,000	170,485,000
05/01/2009	1,520,000	2.750%	4,033,941.88	5,553,941.88		168,965,000	168,965,000
06/30/2009					9,587,883.76	168,965,000	168,965,000
11/01/2009			4,013,041.88	4,013,041.88		168,965,000	168,965,000
05/01/2010	1,595,000	3.000%	4,013,041.88	5,608,041.88		167,370,000	167,370,000
06/30/2010					9,621,083.76	167,370,000	167,370,000
11/01/2010			3,989,116.88	3,989,116.88		167,370,000	167,370,000
05/01/2011	1,780,000	3.250%	3,989,116.88	5,769,116.88		165,590,000	165,590,000
06/30/2011					9,758,233.76	165,590,000	165,590,000
11/01/2011			3,960,191.88	3,960,191.88		165,590,000	165,590,000
05/01/2012	1,960,000	3.500%	3,960,191.88	5,920,191.88		163,630,000	163,630,000
06/30/2012					9,880,383.76	163,630,000	163,630,000
11/01/2012			3,925,891.88	3,925,891.88		163,630,000	163,630,000
05/01/2013	2,165,000	3.600%	3,925,891.88	6,090,891.88		161,465,000	161,465,000
06/30/2013					10,016,783.76	161,465,000	161,465,000
11/01/2013			3,886,921.88	3,886,921.88		161,465,000	161,465,000
05/01/2014	2,375,000	3.750%	3,886,921.88	6,261,921.88		159,090,000	159,090,000
06/30/2014					10,148,843.76	159,090,000	159,090,000
11/01/2014			3,842,390.63	3,842,390.63		159,090,000	159,090,000
05/01/2015	2,615,000	4.000%	3,842,390.63	6,457,390.63		156,475,000	156,475,000
06/30/2015					10,299,781.26	156,475,000	156,475,000
11/01/2015			3,790,090.63	3,790,090.63		156,475,000	156,475,000
05/01/2016	2,855,000	4.000%	3,790,090.63	6,645,090.63		153,620,000	153,620,000
06/30/2016					10,435,181.26	153,620,000	153,620,000
11/01/2016			3,732,990.63	3,732,990.63		153,620,000	153,620,000
05/01/2017	3,125,000	4.000%	3,732,990.63	6,857,990.63		150,495,000	150,495,000
06/30/2017					10,590,981.26	150,495,000	150,495,000
11/01/2017			3,670,490.63	3,670,490.63		150,495,000	150,495,000
05/01/2018	3,405,000	4.125%	3,670,490.63	7,075,490.63		147,090,000	147,090,000
06/30/2018					10,745,981.26	147,090,000	147,090,000
11/01/2018			3,600,262.50	3,600,262.50		147,090,000	147,090,000
05/01/2019	3,740,000	** %	3,600,262.50	7,340,262.50		143,350,000	143,350,000
06/30/2019					10,940,525.00	143,350,000	143,350,000
11/01/2019			3,509,687.50	3,509,687.50		143,350,000	143,350,000
05/01/2020	4,090,000	** %	3,509,687.50	7,599,687.50		139,260,000	139,260,000
06/30/2020					11,109,375.00	139,260,000	139,260,000
11/01/2020			3,407,640.63	3,407,640.63		139,260,000	139,260,000
05/01/2021	4,460,000	** %	3,407,640.63	7,867,640.63		134,800,000	134,800,000
06/30/2021					11,275,281.26	134,800,000	134,800,000
11/01/2021			3,296,515.63	3,296,515.63		134,800,000	134,800,000
05/01/2022	4,860,000	** %	3,296,515.63	8,156,515.63		129,940,000	129,940,000
06/30/2022					11,453,031.26	129,940,000	129,940,000
11/01/2022			3,183,840.63	3,183,840.63		129,940,000	129,940,000
05/01/2023	5,280,000	** %	3,183,840.63	8,463,840.63		124,660,000	124,660,000
06/30/2023					11,647,681.26	124,660,000	124,660,000
11/01/2023			3,054,381.25	3,054,381.25		124,660,000	124,660,000
05/01/2024	5,730,000	5.000%	3,054,381.25	8,784,381.25		118,930,000	118,930,000
06/30/2024					11,838,762.50	118,930,000	118,930,000
11/01/2024			2,911,131.25	2,911,131.25		118,930,000	118,930,000
05/01/2025	6,210,000	4.750%	2,911,131.25	9,121,131.25		112,720,000	112,720,000
06/30/2025					12,032,262.50	112,720,000	112,720,000
11/01/2025			2,763,643.75	2,763,643.75		112,720,000	112,720,000
05/01/2026	9,890,000	4.750%	2,763,643.75	12,653,643.75		102,830,000	102,830,000
06/30/2026					15,417,287.50	102,830,000	102,830,000
11/01/2026			2,528,756.25	2,528,756.25		102,830,000	102,830,000
05/01/2027	10,215,000	4.750%	2,528,756.25	12,743,756.25		92,615,000	92,615,000
06/30/2027					15,272,512.50	92,615,000	92,615,000

**BOND DEBT SERVICE**

Saint Louis Metropolitan Sewer District  
\$175M Wastewater System Revenue Bonds, Srs. 2004A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2027			2,286,150.00	2,286,150.00		92,615,000	92,615,000
05/01/2028	11,420,000	4.750%	2,286,150.00	13,706,150.00		81,195,000	81,195,000
06/30/2028					15,992,300.00	81,195,000	81,195,000
11/01/2028			2,014,925.00	2,014,925.00		81,195,000	81,195,000
05/01/2029	11,960,000	4.750%	2,014,925.00	13,974,925.00		69,235,000	69,235,000
06/30/2029					15,989,850.00	69,235,000	69,235,000
11/01/2029			1,730,875.00	1,730,875.00		69,235,000	69,235,000
05/01/2030	12,530,000	5.000%	1,730,875.00	14,260,875.00		56,705,000	56,705,000
06/30/2030					15,991,750.00	56,705,000	56,705,000
11/01/2030			1,417,625.00	1,417,625.00		56,705,000	56,705,000
05/01/2031	13,155,000	5.000%	1,417,625.00	14,572,625.00		43,550,000	43,550,000
06/30/2031					15,990,250.00	43,550,000	43,550,000
11/01/2031			1,088,750.00	1,088,750.00		43,550,000	43,550,000
05/01/2032	13,815,000	5.000%	1,088,750.00	14,903,750.00		29,735,000	29,735,000
06/30/2032					15,992,500.00	29,735,000	29,735,000
11/01/2032			743,375.00	743,375.00		29,735,000	29,735,000
05/01/2033	14,505,000	5.000%	743,375.00	15,248,375.00		15,230,000	15,230,000
06/30/2033					15,991,750.00	15,230,000	15,230,000
11/01/2033			380,750.00	380,750.00		15,230,000	15,230,000
05/01/2034	15,230,000	5.000%	380,750.00	15,610,750.00			
06/30/2034					15,991,500.00		
	175,000,000		185,986,178.45	360,986,178.45	360,986,178.45		

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2004B

MSD1

Final Loan Structuring Analysis

Loan Debt Service

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest [includes accrued]</u>	<u>Debt Service [Semi-annual]</u>	<u>Debt Service [Fiscal Year] ending 30-Jun</u>
28-May-04					
01-Jan-05	\$0.00		\$1,329,420.27	\$1,329,420.27	\$1,329,420.27
01-Jul-05	0.00		1,123,453.75	1,123,453.75	--
01-Jan-06	2,255,000.00	2.000%	1,123,453.75	3,378,453.75	4,501,907.50
01-Jul-06	0.00		1,100,903.75	1,100,903.75	--
01-Jan-07	1,770,000.00	2.500%	1,100,903.75	2,870,903.75	3,971,807.50
01-Jul-07	0.00		1,078,778.75	1,078,778.75	--
01-Jan-08	1,985,000.00	3.000%	1,078,778.75	3,063,778.75	4,142,557.50
01-Jul-08	0.00		1,049,003.75	1,049,003.75	--
01-Jan-09	1,910,000.00	3.250%	1,049,003.75	2,959,003.75	4,008,007.50
01-Jul-09	0.00		1,017,966.25	1,017,966.25	--
01-Jan-10	1,120,000.00	3.500%	1,017,966.25	2,137,966.25	3,155,932.50
01-Jul-10	0.00		998,366.25	998,366.25	--
01-Jan-11	2,325,000.00	5.250%	998,366.25	3,323,366.25	4,321,732.50
01-Jul-11	0.00		937,335.00	937,335.00	--
01-Jan-12	2,395,000.00	4.000%	937,335.00	3,332,335.00	4,269,670.00
01-Jul-12	0.00		889,435.00	889,435.00	--
01-Jan-13	1,605,000.00	4.000%	889,435.00	2,494,435.00	3,383,870.00
01-Jul-13	0.00		857,335.00	857,335.00	--
01-Jan-14	1,610,000.00	4.200%	857,335.00	2,467,335.00	3,324,670.00
01-Jul-14	0.00		823,525.00	823,525.00	--
01-Jan-15	2,525,000.00	5.250%	823,525.00	3,348,525.00	4,172,050.00
01-Jul-15	0.00		757,243.75	757,243.75	--
01-Jan-16	2,605,000.00	5.250%	757,243.75	3,362,243.75	4,119,487.50
01-Jul-16	0.00		688,862.50	688,862.50	--
01-Jan-17	2,680,000.00	5.250%	688,862.50	3,368,862.50	4,057,725.00
01-Jul-17	0.00		618,512.50	618,512.50	--
01-Jan-18	2,765,000.00	5.250%	618,512.50	3,383,512.50	4,002,025.00
01-Jul-18	0.00		545,931.25	545,931.25	--
01-Jan-19	2,845,000.00	5.250%	545,931.25	3,390,931.25	3,936,862.50
01-Jul-19	0.00		471,250.00	471,250.00	--
01-Jan-20	2,930,000.00	5.000%	471,250.00	3,401,250.00	3,872,500.00
01-Jul-20	0.00		398,000.00	398,000.00	--
01-Jan-21	3,015,000.00	5.000%	398,000.00	3,413,000.00	3,811,000.00
01-Jul-21	0.00		322,625.00	322,625.00	--
01-Jan-22	3,095,000.00	5.000%	322,625.00	3,417,625.00	3,740,250.00
01-Jul-22	0.00		245,250.00	245,250.00	--
01-Jan-23	3,180,000.00	5.000%	245,250.00	3,425,250.00	3,670,500.00
01-Jul-23	0.00		165,750.00	165,750.00	--
01-Jan-24	3,270,000.00	5.000%	165,750.00	3,435,750.00	3,601,500.00
01-Jul-24	0.00		84,000.00	84,000.00	--
01-Jan-25	3,360,000.00	5.000%	84,000.00	3,444,000.00	3,528,000.00
01-Jul-25	0.00		0.00	0.00	--
01-Jan-26	0.00		0.00	0.00	0.00
01-Jul-26	0.00		0.00	0.00	--
01-Jan-27	0.00		0.00	0.00	0.00
01-Jul-27	0.00		0.00	0.00	--
01-Jan-28	0.00		0.00	0.00	0.00
	<u>\$49,245,000.00</u>		<u>\$29,676,475.27</u>	<u>\$78,921,475.27</u>	<u>\$78,921,475.27</u>

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2004B

MSD1

Final Loan Structuring Analysis  
Estimated Net Borrower Debt Service

	Beginning Principal Outstanding	Debt Service [Net of Accrued Interest]	Debt Service Reserve Fund Earnings* @ 4.612200%	Construction Fund Earnings*	Capitalized Interest Fund Draws [Net of Accrued]	Estimated Net Debt Service	DNR Fee Payable @ 0.5000%	Trustee / Dissemination Fee Payable @ 0.01503125%	Total Payment*	Total Payment* [Fiscal Year] ending 30-Jun
28-May-04										
01-Jan-05	\$49,245,000.00	\$1,329,420.27	\$820,650.14	\$0.00	\$0.00	\$508,770.13	\$0.00	\$7,402.14	\$516,172.27	\$516,172.27
01-Jul-05	49,245,000.00	1,123,453.75	693,507.16	0.00	0.00	429,946.59	0.00	7,402.14	437,348.73	--
01-Jan-06	49,245,000.00	3,378,453.75	693,507.16	0.00	0.00	2,684,946.59	246,225.00	7,402.14	2,938,573.73	3,375,922.46
01-Jul-06	46,990,000.00	1,100,903.75	662,484.86	0.00	0.00	438,418.89	0.00	7,063.18	445,482.07	--
01-Jan-07	46,990,000.00	2,870,903.75	662,484.86	0.00	0.00	2,208,418.89	234,950.00	7,063.18	2,450,432.07	2,895,914.14
01-Jul-07	45,220,000.00	1,078,778.75	638,103.17	0.00	0.00	440,675.58	0.00	6,797.13	447,472.71	--
01-Jan-08	45,220,000.00	3,063,778.75	638,103.17	0.00	0.00	2,425,675.58	226,100.00	6,797.13	2,658,572.71	3,106,045.42
01-Jul-08	43,235,000.00	1,049,003.75	610,795.29	0.00	0.00	438,208.46	0.00	6,498.76	444,707.22	--
01-Jan-09	43,235,000.00	2,959,003.75	610,795.29	0.00	0.00	2,348,208.46	216,175.00	6,498.76	2,570,882.22	3,015,589.44
01-Jul-09	41,325,000.00	1,017,966.25	584,519.19	0.00	0.00	433,447.06	0.00	6,211.66	439,658.72	--
01-Jan-10	41,325,000.00	2,137,966.25	584,519.19	0.00	0.00	1,553,447.06	206,625.00	6,211.66	1,766,283.72	2,205,942.44
01-Jul-10	40,205,000.00	998,366.25	569,111.22	0.00	0.00	429,255.03	0.00	6,043.31	435,298.34	--
01-Jan-11	40,205,000.00	3,323,366.25	569,111.22	0.00	0.00	2,754,255.03	201,025.00	6,043.31	2,961,323.34	3,396,621.68
01-Jul-11	37,880,000.00	937,335.00	537,125.92	0.00	0.00	400,209.08	0.00	5,693.84	405,902.92	--
01-Jan-12	37,880,000.00	3,332,335.00	537,125.92	0.00	0.00	2,795,209.08	189,400.00	5,693.84	2,990,302.92	3,396,205.84
01-Jul-12	35,485,000.00	889,435.00	501,722.45	0.00	0.00	387,712.55	0.00	5,333.84	393,046.39	--
01-Jan-13	35,485,000.00	2,494,435.00	501,722.45	0.00	0.00	1,992,712.55	177,425.00	5,333.84	2,175,471.39	2,568,517.78
01-Jul-13	33,880,000.00	857,335.00	479,642.27	0.00	0.00	377,692.73	0.00	5,092.59	382,785.32	--
01-Jan-14	33,880,000.00	2,467,335.00	479,642.27	0.00	0.00	1,987,692.73	169,400.00	5,092.59	2,162,185.32	2,544,970.64
01-Jul-14	32,270,000.00	823,525.00	457,493.31	0.00	0.00	366,031.69	0.00	4,850.58	370,882.27	--
01-Jan-15	32,270,000.00	3,348,525.00	457,493.31	0.00	0.00	2,891,031.69	161,350.00	4,850.58	3,057,232.27	3,428,114.54
01-Jul-15	29,745,000.00	757,243.75	422,756.59	0.00	0.00	334,487.16	0.00	4,471.05	338,958.21	--
01-Jan-16	29,745,000.00	3,362,243.75	422,756.59	0.00	0.00	2,939,487.16	148,725.00	4,471.05	3,092,683.21	3,431,641.42
01-Jul-16	27,140,000.00	688,862.50	384,643.76	0.00	0.00	304,218.74	0.00	4,079.48	308,298.22	--
01-Jan-17	27,140,000.00	3,368,862.50	384,643.76	0.00	0.00	2,984,218.74	135,700.00	4,079.48	3,123,998.22	3,432,296.44
01-Jul-17	24,460,000.00	618,512.50	345,380.06	0.00	0.00	273,132.44	0.00	3,676.64	276,809.08	--
01-Jan-18	24,460,000.00	3,383,512.50	345,380.06	0.00	0.00	3,038,132.44	122,300.00	3,676.64	3,164,109.08	3,440,918.16
01-Jul-18	21,695,000.00	545,931.25	304,891.98	0.00	0.00	241,039.27	0.00	3,261.03	244,300.30	--
01-Jan-19	21,695,000.00	3,390,931.25	304,891.98	0.00	0.00	3,086,039.27	108,475.00	3,261.03	3,197,775.30	3,442,075.60
01-Jul-19	18,850,000.00	471,250.00	263,305.27	0.00	0.00	207,944.73	0.00	2,833.39	210,778.12	--
01-Jan-20	18,850,000.00	3,401,250.00	263,305.27	0.00	0.00	3,137,944.73	94,250.00	2,833.39	3,235,028.12	3,445,806.24
01-Jul-20	15,920,000.00	398,000.00	220,509.40	0.00	0.00	177,490.60	0.00	2,392.98	179,883.58	--
01-Jan-21	15,920,000.00	3,413,000.00	220,509.40	0.00	0.00	3,192,490.60	79,600.00	2,392.98	3,274,483.58	3,454,367.16
01-Jul-21	12,905,000.00	322,625.00	178,278.61	0.00	0.00	144,346.39	0.00	1,939.78	146,286.17	--
01-Jan-22	12,905,000.00	3,417,625.00	178,278.61	0.00	0.00	3,239,346.39	64,525.00	1,939.78	3,305,811.17	3,452,097.34
01-Jul-22	9,810,000.00	245,250.00	135,144.85	0.00	0.00	110,105.15	0.00	1,474.57	111,579.72	--
01-Jan-23	9,810,000.00	3,425,250.00	135,144.85	0.00	0.00	3,290,105.15	49,050.00	1,474.57	3,340,629.72	3,452,209.44
01-Jul-23	6,630,000.00	165,750.00	91,209.69	0.00	0.00	74,540.31	0.00	996.57	75,536.88	--
01-Jan-24	6,630,000.00	3,435,750.00	91,209.69	0.00	0.00	3,344,540.31	33,150.00	996.57	3,378,686.88	3,454,223.76
01-Jul-24	3,360,000.00	84,000.00	46,223.92	0.00	0.00	37,776.08	0.00	505.05	38,281.13	--
01-Jan-25	3,360,000.00	3,444,000.00	46,223.92	0.00	0.00	3,397,776.08	16,800.00	505.05	3,415,081.13	3,453,362.26
01-Jul-25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$78,921,475.27	\$17,074,348.08	\$0.00	\$0.00	\$0.00	\$61,847,127.19	\$2,881,250.00	\$180,637.28	\$64,909,014.47	\$64,909,014.47

\* Earnings are applied in current period.

\*\* Average annual payment: \$3,152,198.19

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2005A

MSD

Final Loan Structuring Analysis

Loan Debt Service

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest [includes accrued]</u>	<u>Debt Service [Semi-annual]</u>	<u>Debt Service [Fiscal Year] ending 30-Jun</u>
19-May-05					
01-Jan-06	\$0.00		\$187,374.17	\$187,374.17	\$187,374.17
01-Jul-06	0.00		151,925.00	151,925.00	--
01-Jan-07	0.00		151,925.00	151,925.00	303,850.00
01-Jul-07	280,000.00	3.000%	151,925.00	431,925.00	--
01-Jan-08	0.00		147,725.00	147,725.00	579,650.00
01-Jul-08	280,000.00	3.000%	147,725.00	427,725.00	--
01-Jan-09	0.00		143,525.00	143,525.00	571,250.00
01-Jul-09	285,000.00	4.000%	143,525.00	428,525.00	--
01-Jan-10	0.00		137,825.00	137,825.00	566,350.00
01-Jul-10	290,000.00	3.250%	137,825.00	427,825.00	--
01-Jan-11	0.00		133,112.50	133,112.50	560,937.50
01-Jul-11	295,000.00	4.000%	133,112.50	428,112.50	--
01-Jan-12	0.00		127,212.50	127,212.50	555,325.00
01-Jul-12	315,000.00	4.000%	127,212.50	442,212.50	--
01-Jan-13	0.00		120,912.50	120,912.50	563,125.00
01-Jul-13	305,000.00	4.000%	120,912.50	425,912.50	--
01-Jan-14	0.00		114,812.50	114,812.50	540,725.00
01-Jul-14	310,000.00	4.250%	114,812.50	424,812.50	--
01-Jan-15	0.00		108,225.00	108,225.00	533,037.50
01-Jul-15	315,000.00	4.250%	108,225.00	423,225.00	--
01-Jan-16	0.00		101,531.25	101,531.25	524,756.25
01-Jul-16	325,000.00	5.000%	101,531.25	426,531.25	--
01-Jan-17	0.00		93,406.25	93,406.25	519,937.50
01-Jul-17	335,000.00	5.000%	93,406.25	428,406.25	--
01-Jan-18	0.00		85,031.25	85,031.25	513,437.50
01-Jul-18	345,000.00	5.000%	85,031.25	430,031.25	--
01-Jan-19	0.00		76,406.25	76,406.25	506,437.50
01-Jul-19	355,000.00	5.000%	76,406.25	431,406.25	--
01-Jan-20	0.00		67,531.25	67,531.25	498,937.50
01-Jul-20	365,000.00	5.000%	67,531.25	432,531.25	--
01-Jan-21	0.00		58,406.25	58,406.25	490,937.50
01-Jul-21	375,000.00	5.000%	58,406.25	433,406.25	--
01-Jan-22	0.00		49,031.25	49,031.25	482,437.50
01-Jul-22	385,000.00	5.000%	49,031.25	434,031.25	--
01-Jan-23	0.00		39,406.25	39,406.25	473,437.50
01-Jul-23	395,000.00	5.000%	39,406.25	434,406.25	--
01-Jan-24	0.00		29,531.25	29,531.25	463,937.50
01-Jul-24	405,000.00	5.000%	29,531.25	434,531.25	--
01-Jan-25	0.00		19,406.25	19,406.25	453,937.50
01-Jul-25	415,000.00	5.000%	19,406.25	434,406.25	--
01-Jan-26	0.00		9,031.25	9,031.25	443,437.50
01-Jul-26	425,000.00	4.250%	9,031.25	434,031.25	--
01-Jan-27	0.00		0.00	0.00	434,031.25
01-Jul-27	0.00		0.00	0.00	--
01-Jan-28	0.00		0.00	0.00	0.00
01-Jul-28	0.00		0.00	0.00	--
01-Jan-29	0.00		0.00	0.00	0.00
	<u>\$6,800,000.00</u>		<u>\$3,967,286.67</u>	<u>\$10,767,286.67</u>	<u>\$10,767,286.67</u>

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2005A

MSD

Final Loan Structuring Analysis  
Estimated Net Borrower Debt Service

	Beginning Principal Outstanding	Debt Service [Net of Accrued Interest]	Debt Service Reserve Fund Earnings* @ 3.865500%	Construction Fund Earnings*	Capitalized Interest Fund Draws [Net of Accrued]	Estimated Net Debt Service	DNR Fee Payable @ 0.5000%	Trustee / Dissemination Fee Payable @ 0.01503125%	Total Payment*	Total Payment* [Fiscal Year] ending 30-Jun
19-May-05										
01-Jan-06	\$6,800,000.00	\$187,374.17	\$119,769.44	\$0.00	\$0.00	\$67,604.73	\$0.00	\$1,022.13	\$68,626.86	\$68,626.86
01-Jul-06	6,800,000.00	151,925.00	97,110.35	0.00	0.00	54,814.65	0.00	1,022.13	55,836.78	--
01-Jan-07	6,800,000.00	151,925.00	97,110.35	0.00	0.00	54,814.65	0.00	1,022.13	55,836.78	111,673.56
01-Jul-07	6,800,000.00	431,925.00	97,110.35	0.00	0.00	334,814.65	34,000.00	1,022.13	369,836.78	--
01-Jan-08	6,520,000.00	147,725.00	93,303.07	0.00	0.00	54,421.93	0.00	980.04	55,401.97	425,238.75
01-Jul-08	6,520,000.00	427,725.00	93,303.07	0.00	0.00	334,421.93	32,600.00	980.04	368,001.97	--
01-Jan-09	6,240,000.00	143,525.00	89,498.27	0.00	0.00	54,026.73	0.00	937.95	54,964.68	422,966.65
01-Jul-09	6,240,000.00	428,525.00	89,498.27	0.00	0.00	339,026.73	31,200.00	937.95	371,164.68	--
01-Jan-10	5,955,000.00	137,825.00	85,487.90	0.00	0.00	52,337.10	0.00	895.11	53,232.21	424,396.89
01-Jul-10	5,955,000.00	427,825.00	85,487.90	0.00	0.00	342,337.10	29,775.00	895.11	373,007.21	--
01-Jan-11	5,665,000.00	133,112.50	81,537.09	0.00	0.00	51,575.41	0.00	851.52	52,426.93	425,434.14
01-Jul-11	5,665,000.00	428,112.50	81,537.09	0.00	0.00	346,575.41	28,325.00	851.52	375,751.93	--
01-Jan-12	5,370,000.00	127,212.50	77,384.78	0.00	0.00	49,827.72	0.00	807.18	50,634.90	426,386.83
01-Jul-12	5,370,000.00	442,212.50	77,384.78	0.00	0.00	364,827.72	26,850.00	807.18	392,484.90	--
01-Jan-13	5,055,000.00	120,912.50	72,958.61	0.00	0.00	47,953.89	0.00	759.83	48,713.72	441,198.62
01-Jul-13	5,055,000.00	425,912.50	72,958.61	0.00	0.00	352,953.89	25,275.00	759.83	378,988.72	--
01-Jan-14	4,750,000.00	114,812.50	68,688.76	0.00	0.00	46,123.74	0.00	713.98	46,837.72	425,826.44
01-Jul-14	4,750,000.00	424,812.50	68,688.76	0.00	0.00	356,123.74	23,750.00	713.98	380,587.72	--
01-Jan-15	4,440,000.00	108,225.00	64,286.20	0.00	0.00	43,938.80	0.00	667.39	44,606.19	425,193.91
01-Jul-15	4,440,000.00	423,225.00	64,286.20	0.00	0.00	358,938.80	22,200.00	667.39	381,806.19	--
01-Jan-16	4,125,000.00	101,531.25	59,829.88	0.00	0.00	41,701.37	0.00	620.04	42,321.41	424,127.60
01-Jul-16	4,125,000.00	426,531.25	59,829.88	0.00	0.00	366,701.37	20,625.00	620.04	387,946.41	--
01-Jan-17	3,800,000.00	93,406.25	54,989.03	0.00	0.00	38,417.22	0.00	571.19	38,988.41	426,934.82
01-Jul-17	3,800,000.00	428,406.25	54,989.03	0.00	0.00	373,417.22	19,000.00	571.19	392,988.41	--
01-Jan-18	3,465,000.00	85,031.25	50,026.98	0.00	0.00	35,004.27	0.00	520.83	35,525.10	428,513.51
01-Jul-18	3,465,000.00	430,031.25	50,026.98	0.00	0.00	380,004.27	17,325.00	520.83	397,850.10	--
01-Jan-19	3,120,000.00	76,406.25	44,941.12	0.00	0.00	31,465.13	0.00	468.98	31,934.11	429,784.21
01-Jul-19	3,120,000.00	431,406.25	44,941.12	0.00	0.00	386,465.13	15,600.00	468.98	402,534.11	--
01-Jan-20	2,765,000.00	67,531.25	39,720.34	0.00	0.00	27,810.91	0.00	415.61	28,226.52	430,760.63
01-Jul-20	2,765,000.00	432,531.25	39,720.34	0.00	0.00	392,810.91	13,825.00	415.61	407,051.52	--
01-Jan-21	2,400,000.00	58,406.25	34,373.75	0.00	0.00	24,032.50	0.00	360.75	24,393.25	431,444.77
01-Jul-21	2,400,000.00	433,406.25	34,373.75	0.00	0.00	399,032.50	12,000.00	360.75	411,393.25	--
01-Jan-22	2,025,000.00	49,031.25	28,898.10	0.00	0.00	20,133.15	0.00	304.38	20,437.53	431,830.78
01-Jul-22	2,025,000.00	434,031.25	28,898.10	0.00	0.00	405,133.15	10,125.00	304.38	415,562.53	--
01-Jan-23	1,640,000.00	39,406.25	23,294.27	0.00	0.00	16,111.98	0.00	246.51	16,358.49	431,921.02
01-Jul-23	1,640,000.00	434,406.25	23,294.27	0.00	0.00	411,111.98	8,200.00	246.51	419,558.49	--
01-Jan-24	1,245,000.00	29,531.25	17,567.58	0.00	0.00	11,963.67	0.00	187.14	12,150.81	431,709.30
01-Jul-24	1,245,000.00	434,531.25	17,567.58	0.00	0.00	416,963.67	6,225.00	187.14	423,375.81	--
01-Jan-25	840,000.00	19,406.25	11,719.12	0.00	0.00	7,687.13	0.00	126.26	7,813.39	431,189.20
01-Jul-25	840,000.00	434,406.25	11,719.12	0.00	0.00	422,687.13	4,200.00	126.26	427,013.39	--
01-Jan-26	425,000.00	9,031.25	5,749.93	0.00	0.00	3,281.32	0.00	63.88	3,345.20	430,358.59
01-Jul-26	425,000.00	434,031.25	5,749.93	0.00	0.00	428,281.32	2,125.00	63.88	430,470.20	--
01-Jan-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	430,470.20
01-Jul-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$10,767,286.67	\$2,419,610.05	\$0.00	\$0.00	\$0.00	\$8,347,676.62	\$383,225.00	\$25,085.66	\$8,755,987.28	\$8,755,987.28

\* Earnings are applied in current period.

\*\* Average annual payment: \$414,648.17

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2006 A

MSD

Final Loan Structuring Analysis

Loan Debt Service

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest [includes accrued]</u>	<u>Debt Service [Semi-annual]</u>	<u>Debt Service [Fiscal Year] ending 30-Jun</u>
27-Apr-06					
01-Jan-07	\$0.00		\$1,294,767.36	\$1,294,767.36	\$1,294,767.36
01-Jul-07	100,000.00	4.000%	955,156.25	1,055,156.25	--
01-Jan-08	0.00		953,156.25	953,156.25	2,008,312.50
01-Jul-08	100,000.00	4.000%	953,156.25	1,053,156.25	--
01-Jan-09	0.00		951,156.25	951,156.25	2,004,312.50
01-Jul-09	2,035,000.00	4.000%	951,156.25	2,986,156.25	--
01-Jan-10	0.00		910,456.25	910,456.25	3,896,612.50
01-Jul-10	2,060,000.00	3.600%	910,456.25	2,970,456.25	--
01-Jan-11	0.00		873,376.25	873,376.25	3,843,832.50
01-Jul-11	2,085,000.00	3.650%	873,376.25	2,958,376.25	--
01-Jan-12	0.00		835,325.00	835,325.00	3,793,701.25
01-Jul-12	2,110,000.00	3.750%	835,325.00	2,945,325.00	--
01-Jan-13	0.00		795,762.50	795,762.50	3,741,087.50
01-Jul-13	2,140,000.00	4.000%	795,762.50	2,935,762.50	--
01-Jan-14	0.00		752,962.50	752,962.50	3,688,725.00
01-Jul-14	2,170,000.00	4.000%	752,962.50	2,922,962.50	--
01-Jan-15	0.00		709,562.50	709,562.50	3,632,525.00
01-Jul-15	1,965,000.00	4.000%	709,562.50	2,674,562.50	--
01-Jan-16	0.00		670,262.50	670,262.50	3,344,825.00
01-Jul-16	2,350,000.00	4.100%	670,262.50	3,020,262.50	--
01-Jan-17	0.00		622,087.50	622,087.50	3,642,350.00
01-Jul-17	2,285,000.00	5.250%	622,087.50	2,907,087.50	--
01-Jan-18	0.00		562,106.25	562,106.25	3,469,193.75
01-Jul-18	2,350,000.00	5.250%	562,106.25	2,912,106.25	--
01-Jan-19	0.00		500,418.75	500,418.75	3,412,525.00
01-Jul-19	2,415,000.00	5.250%	500,418.75	2,915,418.75	--
01-Jan-20	0.00		437,025.00	437,025.00	3,352,443.75
01-Jul-20	2,475,000.00	4.750%	437,025.00	2,912,025.00	--
01-Jan-21	0.00		378,243.75	378,243.75	3,290,268.75
01-Jul-21	2,530,000.00	4.750%	378,243.75	2,908,243.75	--
01-Jan-22	0.00		318,156.25	318,156.25	3,226,400.00
01-Jul-22	2,590,000.00	4.750%	318,156.25	2,908,156.25	--
01-Jan-23	0.00		256,643.75	256,643.75	3,164,800.00
01-Jul-23	2,650,000.00	4.750%	256,643.75	2,906,643.75	--
01-Jan-24	0.00		193,706.25	193,706.25	3,100,350.00
01-Jul-24	2,705,000.00	4.750%	193,706.25	2,898,706.25	--
01-Jan-25	0.00		129,462.50	129,462.50	3,028,168.75
01-Jul-25	2,770,000.00	4.750%	129,462.50	2,899,462.50	--
01-Jan-26	0.00		63,675.00	63,675.00	2,963,137.50
01-Jul-26	2,830,000.00	4.500%	63,675.00	2,893,675.00	--
01-Jan-27	0.00		0.00	0.00	2,893,675.00
01-Jul-27	0.00		0.00	0.00	--
01-Jan-28	0.00		0.00	0.00	0.00
01-Jul-28	0.00		0.00	0.00	--
01-Jan-29	0.00		0.00	0.00	0.00
01-Jul-29	0.00		0.00	0.00	--
01-Jan-30	0.00		0.00	0.00	0.00
	<u>\$42,715,000.00</u>		<u>\$24,077,013.61</u>	<u>\$66,792,013.61</u>	<u>\$66,792,013.61</u>

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2006 A

MSD

Final Loan Structuring Analysis  
Estimated Net Borrower Debt Service

	Beginning Principal Outstanding	Debt Service [Net of Accrued Interest]	Debt Service Reserve Fund Earnings* @ 4.314000%	Construction Fund Earnings*	Capitalized Interest Fund Draws [Net of Accrued]	Estimated Net Debt Service	DNR Fee Payable @ 0.5000%	Trustee / Dissemination Fee Payable @ 0.01503125%	Total Payment*	Total Payment* [Fiscal Year] ending 30-Jun
27-Apr-06										
01-Jan-07	\$42,715,000.00	\$1,294,767.36	\$896,549.14	\$0.00	\$0.00	\$398,218.22	\$0.00	\$6,420.60	\$404,638.82	\$404,638.82
01-Jul-07	42,715,000.00	1,055,156.25	661,388.71	0.00	0.00	393,767.54	213,575.00	6,420.60	613,763.14	--
01-Jan-08	42,615,000.00	953,156.25	659,870.90	0.00	0.00	293,285.35	0.00	6,405.57	299,690.92	913,454.06
01-Jul-08	42,615,000.00	1,053,156.25	659,870.90	0.00	0.00	393,285.35	213,075.00	6,405.57	612,765.92	--
01-Jan-09	42,515,000.00	951,156.25	658,347.77	0.00	0.00	292,808.48	0.00	6,390.54	299,199.02	911,964.94
01-Jul-09	42,515,000.00	2,986,156.25	658,347.77	0.00	0.00	2,327,808.48	212,575.00	6,390.54	2,546,774.02	--
01-Jan-10	40,480,000.00	910,456.25	627,295.51	0.00	0.00	283,160.74	0.00	6,084.65	289,245.39	2,836,019.41
01-Jul-10	40,480,000.00	2,970,456.25	627,295.51	0.00	0.00	2,343,160.74	202,400.00	6,084.65	2,551,645.39	--
01-Jan-11	38,420,000.00	873,376.25	596,191.57	0.00	0.00	277,184.68	0.00	5,775.01	282,959.69	2,834,605.08
01-Jul-11	38,420,000.00	2,958,376.25	596,191.57	0.00	0.00	2,362,184.68	192,100.00	5,775.01	2,560,059.69	--
01-Jan-12	36,335,000.00	835,325.00	564,710.15	0.00	0.00	270,614.85	0.00	5,461.60	276,076.45	2,836,136.14
01-Jul-12	36,335,000.00	2,945,325.00	564,710.15	0.00	0.00	2,380,614.85	181,675.00	5,461.60	2,567,751.45	--
01-Jan-13	34,225,000.00	795,762.50	532,851.26	0.00	0.00	262,911.24	0.00	5,144.45	268,055.69	2,835,807.14
01-Jul-13	34,225,000.00	2,935,762.50	532,851.26	0.00	0.00	2,402,911.24	171,125.00	5,144.45	2,579,180.69	--
01-Jan-14	32,085,000.00	752,962.50	500,351.97	0.00	0.00	252,610.53	0.00	4,822.78	257,433.31	2,836,614.00
01-Jul-14	32,085,000.00	2,922,962.50	500,351.97	0.00	0.00	2,422,610.53	160,425.00	4,822.78	2,587,858.31	--
01-Jan-15	29,915,000.00	709,562.50	467,587.14	0.00	0.00	241,975.36	0.00	4,496.60	246,471.96	2,834,330.27
01-Jul-15	29,915,000.00	2,674,562.50	467,587.14	0.00	0.00	2,206,975.36	149,575.00	4,496.60	2,361,046.96	--
01-Jan-16	27,950,000.00	670,262.50	437,917.61	0.00	0.00	232,344.89	0.00	4,201.23	236,546.12	2,597,593.08
01-Jul-16	27,950,000.00	3,020,262.50	437,917.61	0.00	0.00	2,582,344.89	139,750.00	4,201.23	2,726,296.12	--
01-Jan-17	25,600,000.00	622,087.50	402,434.96	0.00	0.00	219,652.54	0.00	3,848.00	223,500.54	2,949,796.66
01-Jul-17	25,600,000.00	2,907,087.50	402,434.96	0.00	0.00	2,504,652.54	128,000.00	3,848.00	2,636,500.54	--
01-Jan-18	23,315,000.00	562,106.25	364,826.57	0.00	0.00	197,279.68	0.00	3,504.54	200,784.22	2,837,284.76
01-Jul-18	23,315,000.00	2,912,106.25	364,826.57	0.00	0.00	2,547,279.68	116,575.00	3,504.54	2,667,359.22	--
01-Jan-19	20,965,000.00	500,418.75	326,061.82	0.00	0.00	174,356.93	0.00	3,151.30	177,508.23	2,844,867.45
01-Jul-19	20,965,000.00	2,915,418.75	326,061.82	0.00	0.00	2,589,356.93	104,825.00	3,151.30	2,697,333.23	--
01-Jan-20	18,550,000.00	437,025.00	286,126.31	0.00	0.00	150,898.69	0.00	2,788.30	153,686.99	2,851,020.22
01-Jul-20	18,550,000.00	2,912,025.00	286,126.31	0.00	0.00	2,625,898.69	92,750.00	2,788.30	2,721,436.99	--
01-Jan-21	16,075,000.00	378,243.75	247,610.87	0.00	0.00	130,632.88	0.00	2,416.27	133,049.15	2,854,486.14
01-Jul-21	16,075,000.00	2,908,243.75	247,610.87	0.00	0.00	2,660,632.88	80,375.00	2,416.27	2,743,424.15	--
01-Jan-22	13,545,000.00	318,156.25	208,299.23	0.00	0.00	109,857.02	0.00	2,035.98	111,893.00	2,855,317.15
01-Jul-22	13,545,000.00	2,908,156.25	208,299.23	0.00	0.00	2,699,857.02	67,725.00	2,035.98	2,769,618.00	--
01-Jan-23	10,955,000.00	256,643.75	168,147.00	0.00	0.00	88,496.75	0.00	1,646.67	90,143.42	2,859,761.42
01-Jul-23	10,955,000.00	2,906,643.75	168,147.00	0.00	0.00	2,738,496.75	54,775.00	1,646.67	2,794,918.42	--
01-Jan-24	8,305,000.00	193,706.25	127,158.04	0.00	0.00	66,548.21	0.00	1,248.35	67,796.56	2,862,714.98
01-Jul-24	8,305,000.00	2,898,706.25	127,158.04	0.00	0.00	2,771,548.21	41,525.00	1,248.35	2,814,321.56	--
01-Jan-25	5,600,000.00	129,462.50	85,413.36	0.00	0.00	44,049.14	0.00	841.75	44,890.89	2,859,212.45
01-Jul-25	5,600,000.00	2,899,462.50	85,413.36	0.00	0.00	2,814,049.14	28,000.00	841.75	2,842,890.89	--
01-Jan-26	2,830,000.00	63,675.00	42,730.17	0.00	0.00	20,944.83	0.00	425.38	21,370.21	2,864,261.10
01-Jul-26	2,830,000.00	2,893,675.00	42,730.17	0.00	0.00	2,850,944.83	14,150.00	425.38	2,865,520.21	--
01-Jan-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,865,520.21
01-Jul-27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--
01-Jan-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$66,792,013.61	\$16,165,802.27	\$0.00	\$0.00	\$0.00	\$50,626,211.34	\$2,564,975.00	\$154,219.14	\$53,345,405.48	\$53,345,405.48

\* Earnings are applied in current period.

\*\* Average annual payment: \$2,643,770.10

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2006 B

MSD

Final Loan Structuring Analysis  
Loan Debt Service

Date	Principal	Coupon	Interest [includes accrued]	Debt Service [Semi-annual]	Debt Service [Fiscal Year] ending 30-Jun
16-Nov-06					
01-Jul-07	\$0.00		\$388,070.31	\$388,070.31	-
01-Jan-08	0.00		310,456.25	310,456.25	698,526.56
01-Jul-08	0.00		310,456.25	310,456.25	-
01-Jan-09	0.00		310,456.25	310,456.25	620,912.50
01-Jul-09	630,000.00	4.000%	310,456.25	940,456.25	-
01-Jan-10	0.00		297,856.25	297,856.25	1,238,312.50
01-Jul-10	640,000.00	4.000%	297,856.25	937,856.25	-
01-Jan-11	0.00		285,056.25	285,056.25	1,222,912.50
01-Jul-11	650,000.00	4.000%	285,056.25	935,056.25	-
01-Jan-12	0.00		272,056.25	272,056.25	1,207,112.50
01-Jul-12	665,000.00	4.000%	272,056.25	937,056.25	-
01-Jan-13	0.00		258,756.25	258,756.25	1,195,812.50
01-Jul-13	675,000.00	4.000%	258,756.25	933,756.25	-
01-Jan-14	0.00		245,256.25	245,256.25	1,179,012.50
01-Jul-14	685,000.00	4.000%	245,256.25	930,256.25	-
01-Jan-15	0.00		231,556.25	231,556.25	1,161,812.50
01-Jul-15	695,000.00	4.000%	231,556.25	926,556.25	-
01-Jan-16	0.00		217,656.25	217,656.25	1,144,212.50
01-Jul-16	705,000.00	4.000%	217,656.25	922,656.25	-
01-Jan-17	0.00		203,556.25	203,556.25	1,126,212.50
01-Jul-17	720,000.00	5.000%	203,556.25	923,556.25	-
01-Jan-18	0.00		185,556.25	185,556.25	1,109,112.50
01-Jul-18	740,000.00	4.000%	185,556.25	925,556.25	-
01-Jan-19	0.00		170,756.25	170,756.25	1,096,312.50
01-Jul-19	750,000.00	4.000%	170,756.25	920,756.25	-
01-Jan-20	0.00		155,756.25	155,756.25	1,076,512.50
01-Jul-20	760,000.00	4.000%	155,756.25	915,756.25	-
01-Jan-21	0.00		140,556.25	140,556.25	1,056,312.50
01-Jul-21	780,000.00	5.000%	140,556.25	920,556.25	-
01-Jan-22	0.00		121,056.25	121,056.25	1,041,612.50
01-Jul-22	800,000.00	5.000%	121,056.25	921,056.25	-
01-Jan-23	0.00		101,056.25	101,056.25	1,022,112.50
01-Jul-23	820,000.00	5.000%	101,056.25	921,056.25	-
01-Jan-24	0.00		80,556.25	80,556.25	1,001,612.50
01-Jul-24	840,000.00	5.000%	80,556.25	920,556.25	-
01-Jan-25	0.00		59,556.25	59,556.25	980,112.50
01-Jul-25	865,000.00	5.000%	59,556.25	924,556.25	-
01-Jan-26	0.00		37,931.25	37,931.25	962,487.50
01-Jul-26	885,000.00	4.250%	37,931.25	922,931.25	-
01-Jan-27	0.00		19,125.00	19,125.00	942,056.25
01-Jul-27	900,000.00	4.250%	19,125.00	919,125.00	-
01-Jan-28	0.00		0.00	0.00	919,125.00
01-Jul-28	0.00		0.00	0.00	-
01-Jan-29	0.00		0.00	0.00	0.00
01-Jul-29	0.00		0.00	0.00	-
01-Jan-30	0.00		0.00	0.00	0.00
01-Jul-30	0.00		0.00	0.00	-
	<b>\$14,205,000.00</b>		<b>\$7,797,207.81</b>	<b>\$22,002,207.81</b>	<b>\$22,002,207.81</b>

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2006 B  
MSD

Final Loan Structuring Analysis  
Estimated Net Borrower Debt Service

	Beginning Principal Outstanding	Debt Service [Net of Accrued Interest]	Debt Service Reserve Fund Earnings* @ 4.125000%	Construction Fund Earnings*	Total Earnings	Capitalized Interest Fund Draws [Net of Accrued]	Earnings Applied Against Debt Service*	Estimated Net Debt Service	DNR Fee Payable @ 0.500%	Dissemination Fee Payable @ 0.015031%	Trustee / Dissemination Fee Payable @ 0.015031%	Total Payment*	Total Payment* [Fiscal Year] ending 30-Jun
16-Nov-06													
01-Jul-07	\$14,205,000.00	\$388,070.31	\$264,496.82	\$0.00	\$264,496.82	\$0.00	\$264,496.82	\$123,573.49	\$0.00	\$2,135.19	\$125,708.68	\$125,708.68	-
01-Jan-08	14,205,000.00	310,456.25	211,597.46	0.00	211,597.46	0.00	211,597.46	98,858.79	0.00	2,135.19	100,993.98	100,993.98	226,702.66
01-Jul-08	14,205,000.00	310,456.25	211,597.46	0.00	211,597.46	0.00	211,597.46	98,858.79	0.00	2,135.19	100,993.98	100,993.98	-
01-Jan-09	14,205,000.00	310,456.25	211,597.46	0.00	211,597.46	0.00	211,597.46	98,858.79	0.00	2,135.19	100,993.98	100,993.98	201,987.96
01-Jul-09	14,205,000.00	940,456.25	211,597.46	0.00	211,597.46	0.00	211,597.46	728,858.79	71,025.00	2,135.19	802,018.98	802,018.98	-
01-Jan-10	13,575,000.00	297,856.25	202,395.82	0.00	202,395.82	0.00	202,395.82	95,460.43	0.00	2,040.49	97,500.92	97,500.92	899,519.90
01-Jul-10	13,575,000.00	937,856.25	202,395.82	0.00	202,395.82	0.00	202,395.82	735,460.43	67,875.00	2,040.49	805,375.92	805,375.92	-
01-Jan-11	12,935,000.00	285,056.25	193,009.48	0.00	193,009.48	0.00	193,009.48	92,046.77	0.00	1,944.29	93,991.06	93,991.06	899,366.98
01-Jul-11	12,935,000.00	935,056.25	193,009.48	0.00	193,009.48	0.00	193,009.48	742,046.77	64,675.00	1,944.29	808,666.06	808,666.06	-
01-Jan-12	12,285,000.00	272,056.25	183,449.93	0.00	183,449.93	0.00	183,449.93	88,606.32	0.00	1,846.59	90,452.91	90,452.91	899,118.97
01-Jul-12	12,285,000.00	937,056.25	183,449.93	0.00	183,449.93	0.00	183,449.93	753,606.32	61,425.00	1,846.59	816,877.91	816,877.91	-
01-Jan-13	11,620,000.00	258,756.25	173,653.17	0.00	173,653.17	0.00	173,653.17	85,103.08	0.00	1,746.63	86,849.71	86,849.71	903,727.62
01-Jul-13	11,620,000.00	933,756.25	173,653.17	0.00	173,653.17	0.00	173,653.17	760,103.08	58,100.00	1,746.63	819,949.71	819,949.71	-
01-Jan-14	10,945,000.00	245,256.25	163,710.19	0.00	163,710.19	0.00	163,710.19	81,546.06	0.00	1,645.17	83,191.23	83,191.23	903,140.94
01-Jul-14	10,945,000.00	930,256.25	163,710.19	0.00	163,710.19	0.00	163,710.19	766,546.06	54,725.00	1,645.17	822,916.23	822,916.23	-
01-Jan-15	10,260,000.00	231,556.25	153,624.65	0.00	153,624.65	0.00	153,624.65	77,931.60	0.00	1,542.21	79,473.81	79,473.81	902,390.04
01-Jul-15	10,260,000.00	926,556.25	153,624.65	0.00	153,624.65	0.00	153,624.65	772,931.60	51,300.00	1,542.21	825,773.81	825,773.81	-
01-Jan-16	9,565,000.00	217,656.25	143,404.61	0.00	143,404.61	0.00	143,404.61	74,251.64	0.00	1,437.74	75,689.38	75,689.38	901,463.19
01-Jul-16	9,565,000.00	922,656.25	143,404.61	0.00	143,404.61	0.00	143,404.61	779,251.64	47,825.00	1,437.74	828,514.38	828,514.38	-
01-Jan-17	8,860,000.00	203,556.25	133,073.48	0.00	133,073.48	0.00	133,073.48	70,482.77	0.00	1,331.77	71,814.54	71,814.54	900,328.92
01-Jul-17	8,860,000.00	923,556.25	133,073.48	0.00	133,073.48	0.00	133,073.48	790,482.77	44,300.00	1,331.77	836,114.54	836,114.54	-
01-Jan-18	8,140,000.00	185,556.25	121,782.34	0.00	121,782.34	0.00	121,782.34	63,773.91	0.00	1,223.54	64,997.45	64,997.45	901,111.99
01-Jul-18	8,140,000.00	925,556.25	121,782.34	0.00	121,782.34	0.00	121,782.34	803,773.91	40,700.00	1,223.54	845,697.45	845,697.45	-
01-Jan-19	7,400,000.00	170,756.25	111,067.16	0.00	111,067.16	0.00	111,067.16	59,689.09	0.00	1,112.31	60,801.40	60,801.40	906,498.85
01-Jul-19	7,400,000.00	920,756.25	111,067.16	0.00	111,067.16	0.00	111,067.16	809,689.09	37,000.00	1,112.31	847,801.40	847,801.40	-
01-Jan-20	6,650,000.00	155,756.25	100,239.04	0.00	100,239.04	0.00	100,239.04	55,517.21	0.00	999.58	56,516.79	56,516.79	904,318.19
01-Jul-20	6,650,000.00	915,756.25	100,239.04	0.00	100,239.04	0.00	100,239.04	815,517.21	33,250.00	999.58	849,766.79	849,766.79	-
01-Jan-21	5,890,000.00	140,556.25	89,266.54	0.00	89,266.54	0.00	89,266.54	51,289.71	0.00	885.34	52,175.05	52,175.05	901,941.84
01-Jul-21	5,890,000.00	920,556.25	89,266.54	0.00	89,266.54	0.00	89,266.54	831,289.71	29,450.00	885.34	861,625.05	861,625.05	-
01-Jan-22	5,110,000.00	121,056.25	77,149.52	0.00	77,149.52	0.00	77,149.52	43,906.73	0.00	768.10	44,674.83	44,674.83	906,299.88
01-Jul-22	5,110,000.00	921,056.25	77,149.52	0.00	77,149.52	0.00	77,149.52	843,906.73	25,550.00	768.10	870,224.83	870,224.83	-
01-Jan-23	4,310,000.00	101,056.25	64,748.85	0.00	64,748.85	0.00	64,748.85	36,307.40	0.00	647.85	36,955.25	36,955.25	907,180.08
01-Jul-23	4,310,000.00	921,056.25	64,748.85	0.00	64,748.85	0.00	64,748.85	856,307.40	21,550.00	647.85	878,505.25	878,505.25	-
01-Jan-24	3,490,000.00	80,556.25	52,065.75	0.00	52,065.75	0.00	52,065.75	28,490.50	0.00	524.59	29,015.09	29,015.09	907,520.34
01-Jul-24	3,490,000.00	920,556.25	52,065.75	0.00	52,065.75	0.00	52,065.75	868,490.50	17,450.00	524.59	886,465.09	886,465.09	-
01-Jan-25	2,650,000.00	59,556.25	39,101.58	0.00	39,101.58	0.00	39,101.58	20,454.67	0.00	398.33	20,853.00	20,853.00	907,318.09
01-Jul-25	2,650,000.00	924,556.25	39,101.58	0.00	39,101.58	0.00	39,101.58	885,454.67	13,250.00	398.33	899,103.00	899,103.00	-
01-Jan-26	1,785,000.00	37,931.25	25,770.94	0.00	25,770.94	0.00	25,770.94	12,160.31	0.00	268.31	12,428.62	12,428.62	911,531.62
01-Jul-26	1,785,000.00	922,931.25	25,770.94	0.00	25,770.94	0.00	25,770.94	897,160.31	8,925.00	268.31	906,353.62	906,353.62	-
01-Jan-27	900,000.00	19,125.00	12,993.75	0.00	12,993.75	0.00	12,993.75	6,131.25	0.00	135.28	6,266.53	6,266.53	912,620.15
01-Jul-27	900,000.00	919,125.00	12,993.75	0.00	12,993.75	0.00	12,993.75	906,131.25	4,500.00	135.28	910,766.53	910,766.53	-
01-Jan-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	910,766.53
01-Jul-28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Jan-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
01-Jan-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
	\$22,002,207.81	\$5,191,900.26	\$0.00	\$5,191,900.26	\$0.00	\$5,191,900.26	\$16,810,307.55	\$752,875.00		\$51,672.19	\$17,614,854.74	\$17,614,854.74	

\* Earnings are applied in current period.

\*\* Average annual payment: \$854,053.56

**BOND DEBT SERVICE**

Saint Louis Metropolitan Sewer District  
\$60M Wastewater System Revenue Bonds, Series 2006C

Dated Date            11/28/2006  
Delivery Date        11/28/2006

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/28/2006						60,000,000	60,000,000
05/01/2007			1,233,350	1,233,350		60,000,000	60,000,000
06/30/2007					1,233,350	60,000,000	60,000,000
11/01/2007			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2008			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2008					2,902,000	60,000,000	60,000,000
11/01/2008			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2009			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2009					2,902,000	60,000,000	60,000,000
11/01/2009			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2010			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2010					2,902,000	60,000,000	60,000,000
11/01/2010			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2011			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2011					2,902,000	60,000,000	60,000,000
11/01/2011			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2012			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2012					2,902,000	60,000,000	60,000,000
11/01/2012			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2013			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2013					2,902,000	60,000,000	60,000,000
11/01/2013			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2014			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2014					2,902,000	60,000,000	60,000,000
11/01/2014			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2015			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2015					2,902,000	60,000,000	60,000,000
11/01/2015			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2016			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2016					2,902,000	60,000,000	60,000,000
11/01/2016			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2017			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2017					2,902,000	60,000,000	60,000,000
11/01/2017			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2018			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2018					2,902,000	60,000,000	60,000,000
11/01/2018			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2019			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2019					2,902,000	60,000,000	60,000,000
11/01/2019			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2020			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2020					2,902,000	60,000,000	60,000,000
11/01/2020			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2021			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2021					2,902,000	60,000,000	60,000,000
11/01/2021			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2022			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2022					2,902,000	60,000,000	60,000,000
11/01/2022			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2023			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2023					2,902,000	60,000,000	60,000,000
11/01/2023			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2024			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2024					2,902,000	60,000,000	60,000,000
11/01/2024			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2025			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2025					2,902,000	60,000,000	60,000,000
11/01/2025			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2026			1,451,000	1,451,000		60,000,000	60,000,000
06/30/2026					2,902,000	60,000,000	60,000,000
11/01/2026			1,451,000	1,451,000		60,000,000	60,000,000
05/01/2027	4,000,000	4.125%	1,451,000	5,451,000		56,000,000	56,000,000
06/30/2027					6,902,000	56,000,000	56,000,000
11/01/2027			1,368,500	1,368,500		56,000,000	56,000,000
05/01/2028	4,445,000	5.000%	1,368,500	5,813,500		51,555,000	51,555,000
06/30/2028					7,182,000	51,555,000	51,555,000
11/01/2028			1,257,375	1,257,375		51,555,000	51,555,000
05/01/2029	4,665,000	5.000%	1,257,375	5,922,375		46,890,000	46,890,000
06/30/2029					7,179,750	46,890,000	46,890,000

**BOND DEBT SERVICE**

Saint Louis Metropolitan Sewer District  
\$60M Wastewater System Revenue Bonds, Series 2006C

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2029			1,140,750	1,140,750		46,890,000	46,890,000
05/01/2030	4,900,000	5.000%	1,140,750	6,040,750		41,990,000	41,990,000
06/30/2030					7,181,500	41,990,000	41,990,000
11/01/2030			1,018,250	1,018,250		41,990,000	41,990,000
05/01/2031	5,140,000	4.250%	1,018,250	6,158,250		36,850,000	36,850,000
06/30/2031					7,176,500	36,850,000	36,850,000
11/01/2031			909,025	909,025		36,850,000	36,850,000
05/01/2032	5,360,000	** %	909,025	6,269,025		31,490,000	31,490,000
06/30/2032					7,178,050	31,490,000	31,490,000
11/01/2032			787,250	787,250		31,490,000	31,490,000
05/01/2033	5,605,000	5.000%	787,250	6,392,250		25,885,000	25,885,000
06/30/2033					7,179,500	25,885,000	25,885,000
11/01/2033			647,125	647,125		25,885,000	25,885,000
05/01/2034	5,885,000	5.000%	647,125	6,532,125		20,000,000	20,000,000
06/30/2034					7,179,250	20,000,000	20,000,000
11/01/2034			500,000	500,000		20,000,000	20,000,000
05/01/2035	10,000,000	5.000%	500,000	10,500,000		10,000,000	10,000,000
06/30/2035					11,000,000	10,000,000	10,000,000
11/01/2035			250,000	250,000		10,000,000	10,000,000
05/01/2036	10,000,000	5.000%	250,000	10,250,000			
06/30/2036					10,500,000		
	60,000,000		75,029,900	135,029,900	135,029,900		

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2008 A

MSD

Final Loan Structuring Analysis  
Loan Debt Service

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest [includes accrued]</u>	<u>Debt Service [Semi-annual]</u>	<u>Debt Service [Fiscal Year] ending 30-Jun</u>
30-Oct-08					
01-Jul-09	\$0.00		\$1,359,772.21	\$1,359,772.21	--
01-Jan-10	1,745,000.00	4.000%	1,015,597.50	2,760,597.50	4,120,369.71
01-Jul-10	0.00		980,697.50	980,697.50	--
01-Jan-11	1,760,000.00	4.000%	980,697.50	2,740,697.50	3,721,395.00
01-Jul-11	0.00		945,497.50	945,497.50	--
01-Jan-12	1,770,000.00	4.000%	945,497.50	2,715,497.50	3,660,995.00
01-Jul-12	0.00		910,097.50	910,097.50	--
01-Jan-13	1,785,000.00	4.250%	910,097.50	2,695,097.50	3,605,195.00
01-Jul-13	0.00		872,166.25	872,166.25	--
01-Jan-14	1,800,000.00	4.250%	872,166.25	2,672,166.25	3,544,332.50
01-Jul-14	0.00		833,916.25	833,916.25	--
01-Jan-15	1,820,000.00	4.500%	833,916.25	2,653,916.25	3,487,832.50
01-Jul-15	0.00		792,966.25	792,966.25	--
01-Jan-16	1,845,000.00	4.750%	792,966.25	2,637,966.25	3,430,932.50
01-Jul-16	0.00		749,147.50	749,147.50	--
01-Jan-17	1,870,000.00	5.000%	749,147.50	2,619,147.50	3,368,295.00
01-Jul-17	0.00		702,397.50	702,397.50	--
01-Jan-18	1,905,000.00	5.000%	702,397.50	2,607,397.50	3,309,795.00
01-Jul-18	0.00		654,772.50	654,772.50	--
01-Jan-19	1,935,000.00	5.000%	654,772.50	2,589,772.50	3,244,545.00
01-Jul-19	0.00		606,397.50	606,397.50	--
01-Jan-20	1,970,000.00	5.125%	606,397.50	2,576,397.50	3,182,795.00
01-Jul-20	0.00		555,916.25	555,916.25	--
01-Jan-21	2,005,000.00	5.350%	555,916.25	2,560,916.25	3,116,832.50
01-Jul-21	0.00		502,282.50	502,282.50	--
01-Jan-22	2,050,000.00	5.400%	502,282.50	2,552,282.50	3,054,565.00
01-Jul-22	0.00		446,932.50	446,932.50	--
01-Jan-23	2,095,000.00	5.500%	446,932.50	2,541,932.50	2,988,865.00
01-Jul-23	0.00		389,320.00	389,320.00	--
01-Jan-24	2,140,000.00	5.600%	389,320.00	2,529,320.00	2,918,640.00
01-Jul-24	0.00		329,400.00	329,400.00	--
01-Jan-25	2,190,000.00	5.625%	329,400.00	2,519,400.00	2,848,800.00
01-Jul-25	0.00		267,806.25	267,806.25	--
01-Jan-26	2,245,000.00	5.750%	267,806.25	2,512,806.25	2,780,612.50
01-Jul-26	0.00		203,262.50	203,262.50	--
01-Jan-27	2,300,000.00	5.750%	203,262.50	2,503,262.50	2,706,525.00
01-Jul-27	0.00		137,137.50	137,137.50	--
01-Jan-28	2,355,000.00	5.750%	137,137.50	2,492,137.50	2,629,275.00
01-Jul-28	0.00		69,431.25	69,431.25	--
01-Jan-29	2,415,000.00	5.750%	69,431.25	2,484,431.25	2,553,862.50
01-Jul-29	0.00		0.00	0.00	--
01-Jan-30	0.00		0.00	0.00	0.00
01-Jul-30	0.00		0.00	0.00	--
01-Jan-31	0.00		0.00	0.00	0.00
01-Jul-31	0.00		0.00	0.00	--
01-Jan-32	0.00		0.00	0.00	0.00
01-Jul-32	0.00		0.00	0.00	--
	<u>\$40,000,000.00</u>		<u>\$24,274,459.71</u>	<u>\$64,274,459.71</u>	<u>\$64,274,459.71</u>

State Environmental Improvement and Energy Resources Authority  
(State of Missouri)  
Water Pollution Control Revenue Bonds  
(State Revolving Fund Program)  
Series 2008 A

MSD

Final Loan Structuring Analysis

Estimated Net Borrower Debt Service

	Beginning Principal <u>Outstanding</u>	Debt Service [Net of Accrued Interest]	Debt Service Reserve Fund Earnings* @ 5.377100%	Construction Fund Earnings*	Total Earnings	Capitalized Interest Fund Draws [Net of Accrued]
30-Oct-08						
01-Jul-09	\$40,000,000.00	\$1,359,772.21	\$1,006,662.67	\$0.00	\$1,006,662.67	\$0.00
01-Jan-10	40,000,000.00	2,760,597.50	751,864.24	0.00	751,864.24	0.00
01-Jul-10	38,255,000.00	980,697.50	719,105.48	0.00	719,105.48	0.00
01-Jan-11	38,255,000.00	2,740,697.50	719,105.48	0.00	719,105.48	0.00
01-Jul-11	36,495,000.00	945,497.50	686,095.42	0.00	686,095.42	0.00
01-Jan-12	36,495,000.00	2,715,497.50	686,095.42	0.00	686,095.42	0.00
01-Jul-12	34,725,000.00	910,097.50	652,874.32	0.00	652,874.32	0.00
01-Jan-13	34,725,000.00	2,695,097.50	652,874.32	0.00	652,874.32	0.00
01-Jul-13	32,940,000.00	872,166.25	619,409.58	0.00	619,409.58	0.00
01-Jan-14	32,940,000.00	2,672,166.25	619,409.58	0.00	619,409.58	0.00
01-Jul-14	31,140,000.00	833,916.25	585,633.80	0.00	585,633.80	0.00
01-Jan-15	31,140,000.00	2,653,916.25	585,633.80	0.00	585,633.80	0.00
01-Jul-15	29,320,000.00	792,966.25	551,492.36	0.00	551,492.36	0.00
01-Jan-16	29,320,000.00	2,637,966.25	551,492.36	0.00	551,492.36	0.00
01-Jul-16	27,475,000.00	749,147.50	516,884.78	0.00	516,884.78	0.00
01-Jan-17	27,475,000.00	2,619,147.50	516,884.78	0.00	516,884.78	0.00
01-Jul-17	25,605,000.00	702,397.50	481,820.51	0.00	481,820.51	0.00
01-Jan-18	25,605,000.00	2,607,397.50	481,820.51	0.00	481,820.51	0.00
01-Jul-18	23,700,000.00	654,772.50	446,030.45	0.00	446,030.45	0.00
01-Jan-19	23,700,000.00	2,589,772.50	446,030.45	0.00	446,030.45	0.00
01-Jul-19	21,765,000.00	606,397.50	409,614.04	0.00	409,614.04	0.00
01-Jan-20	21,765,000.00	2,576,397.50	409,614.04	0.00	409,614.04	0.00
01-Jul-20	19,795,000.00	555,916.25	372,538.93	0.00	372,538.93	0.00
01-Jan-21	19,795,000.00	2,560,916.25	372,538.93	0.00	372,538.93	0.00
01-Jul-21	17,790,000.00	502,282.50	334,805.13	0.00	334,805.13	0.00
01-Jan-22	17,790,000.00	2,552,282.50	334,805.13	0.00	334,805.13	0.00
01-Jul-22	15,740,000.00	446,932.50	296,224.44	0.00	296,224.44	0.00
01-Jan-23	15,740,000.00	2,541,932.50	296,224.44	0.00	296,224.44	0.00
01-Jul-23	13,645,000.00	389,320.00	256,796.85	0.00	256,796.85	0.00
01-Jan-24	13,645,000.00	2,529,320.00	256,796.85	0.00	256,796.85	0.00
01-Jul-24	11,505,000.00	329,400.00	216,522.37	0.00	216,522.37	0.00
01-Jan-25	11,505,000.00	2,519,400.00	216,522.37	0.00	216,522.37	0.00
01-Jul-25	9,315,000.00	267,806.25	175,306.90	0.00	175,306.90	0.00
01-Jan-26	9,315,000.00	2,512,806.25	175,306.90	0.00	175,306.90	0.00
01-Jul-26	7,070,000.00	203,262.50	133,056.34	0.00	133,056.34	0.00
01-Jan-27	7,070,000.00	2,503,262.50	133,056.34	0.00	133,056.34	0.00
01-Jul-27	4,770,000.00	137,137.50	89,770.68	0.00	89,770.68	0.00
01-Jan-28	4,770,000.00	2,492,137.50	89,770.68	0.00	89,770.68	0.00
01-Jul-28	2,415,000.00	69,431.25	45,449.94	0.00	45,449.94	0.00
01-Jan-29	2,415,000.00	2,484,431.25	45,449.94	0.00	45,449.94	0.00
01-Jul-29	0.00	0.00	0.00	0.00	0.00	0.00
01-Jan-30	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-30	0.00	0.00	0.00	0.00	0.00	0.00
01-Jan-31	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-31	0.00	0.00	0.00	0.00	0.00	0.00
01-Jan-32	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-32	0.00	0.00	0.00	0.00	0.00	0.00
		<u>\$64,274,459.71</u>	<u>\$16,937,391.55</u>	<u>\$0.00</u>	<u>\$16,937,391.55</u>	<u>\$0.00</u>

\* Earnings are applied in current period.

\*\* Average annual payment: \$2,463,514.05

**BOND DEBT SERVICE**

Saint Louis Metropolitan Sewer District  
 \$30M Wastewater System Revenue Bonds, Series 2008A  
 \*Final\*

Dated Date            11/25/2008  
 Delivery Date       11/25/2008

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/25/2008						30,000,000	30,000,000
05/01/2009			707,388.50	707,388.50	707,388.50	30,000,000	30,000,000
11/01/2009			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2010			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2010			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2011			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2011			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2012			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2012			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2013			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2013			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2014			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2014			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2015			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2015			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2016			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2016			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2017			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2017			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2018			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2018			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2019			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2019			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2020			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2020			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2021			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2021			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2022			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2022			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2023			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2023			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2024			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2024			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2025			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2025			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2026			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2026			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2027			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2027			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2028			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2028			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2029			816,217.50	816,217.50	1,632,435.00	30,000,000	30,000,000
11/01/2029			816,217.50	816,217.50		30,000,000	30,000,000
05/01/2030	2,650,000	5.100%	816,217.50	3,466,217.50	4,282,435.00	27,350,000	27,350,000
11/01/2030			748,642.50	748,642.50		27,350,000	27,350,000
05/01/2031	2,625,000	5.150%	748,642.50	3,373,642.50	4,122,285.00	24,725,000	24,725,000
11/01/2031			681,048.75	681,048.75		24,725,000	24,725,000
05/01/2032	2,760,000	5.200%	681,048.75	3,441,048.75	4,122,097.50	21,965,000	21,965,000
11/01/2032			609,288.75	609,288.75		21,965,000	21,965,000
05/01/2033	2,910,000	5.250%	609,288.75	3,519,288.75	4,128,577.50	19,055,000	19,055,000
11/01/2033			532,901.25	532,901.25		19,055,000	19,055,000
05/01/2034	3,065,000	5.250%	532,901.25	3,597,901.25	4,130,802.50	15,990,000	15,990,000
11/01/2034			452,445.00	452,445.00		15,990,000	15,990,000
05/01/2035	3,230,000	5.300%	452,445.00	3,682,445.00	4,134,890.00	12,760,000	12,760,000
11/01/2035			366,850.00	366,850.00		12,760,000	12,760,000
05/01/2036	3,425,000	5.750%	366,850.00	3,791,850.00	4,158,700.00	9,335,000	9,335,000
11/01/2036			268,381.25	268,381.25		9,335,000	9,335,000
05/01/2037	4,530,000	5.750%	268,381.25	4,798,381.25	5,066,762.50	4,805,000	4,805,000
11/01/2037			138,143.75	138,143.75		4,805,000	4,805,000
05/01/2038	4,805,000	5.750%	138,143.75	4,943,143.75	5,081,287.50		
	30,000,000		42,583,926.00	72,583,926.00	72,583,926.00		

**Direct Loan Amortization (Level Debt) Metropolitan Sewer District**

**Loan Statistics**

Principal Amount:	<b>23,000,000</b>	Day-count Method	30/360		
Interest Rate:	1.46%			Denomination	\$ 100
Dated Date:	10/21/2009			Prin. Pmts/Yr	2
Issue Date:	10/21/2009			Total Prin.Pmts	40
First Interest Payment Date	1/1/2010				
First Principal Payment Date	1/1/2011				
Last Payment	1/1/2030	Admin Fee	0.50%		

Payment Date	Payment Number	Interest	Principal	Total P & I	Annual Payment	Principal Balance	Admin Fee	Total P&I + Admin Fee	Annual Outlay
10/21/09						23,000,000.00			
1/1/10		65,294.44		65,294.44	65,294.44	23,000,000.00		65,294.44	65,294.44
7/1/10		167,900.00		167,900.00		23,000,000.00		167,900.00	
1/1/11	1	167,900.00	470,700.00	638,600.00	806,500.00	22,529,300.00	57,500.00	696,100.00	864,000.00
7/1/11	2	164,463.89	476,100.00	640,563.89		22,053,200.00	56,323.25	696,887.14	
1/1/12	3	160,988.36	481,600.00	642,588.36	1,283,152.25	21,571,600.00	55,133.00	697,721.36	1,394,608.50
7/1/12	4	157,472.68	487,100.00	644,572.68		21,084,500.00	53,929.00	698,501.68	
1/1/13	5	153,916.85	492,700.00	646,616.85	1,291,189.53	20,591,800.00	52,711.25	699,328.10	1,397,829.78
7/1/13	6	150,320.14	498,400.00	648,720.14		20,093,400.00	51,479.50	700,199.64	
1/1/14	7	146,681.82	504,100.00	650,781.82	1,299,501.96	19,589,300.00	50,233.50	701,015.32	1,401,214.96
7/1/14	8	143,001.89	509,900.00	652,901.89		19,079,400.00	48,973.25	701,875.14	
1/1/15	9	139,279.62	515,800.00	655,079.62	1,307,981.51	18,563,600.00	47,698.50	702,778.12	1,404,653.26
7/1/15	10	135,514.28	521,700.00	657,214.28		18,041,900.00	46,409.00	703,623.28	
1/1/16	11	131,705.87	527,700.00	659,405.87	1,316,620.15	17,514,200.00	45,104.75	704,510.62	1,408,133.90
7/1/16	12	127,853.66	533,800.00	661,653.66		16,980,400.00	43,785.50	705,439.16	
1/1/17	13	123,956.92	539,900.00	663,856.92	1,325,510.58	16,440,500.00	42,451.00	706,307.92	1,411,747.08
7/1/17	14	120,015.65	546,100.00	666,115.65		15,894,400.00	41,101.25	707,216.90	
1/1/18	15	116,029.12	552,400.00	668,429.12	1,334,544.77	15,342,000.00	39,736.00	708,165.12	1,415,382.02
7/1/18	16	111,996.60	558,700.00	670,696.60		14,783,300.00	38,355.00	709,051.60	
1/1/19	17	107,918.09	565,200.00	673,118.09	1,343,814.69	14,218,100.00	36,958.25	710,076.34	1,419,127.94
7/1/19	18	103,792.13	571,700.00	675,492.13		13,646,400.00	35,545.25	711,037.38	
1/1/20	19	99,618.72	578,200.00	677,818.72	1,353,310.85	13,068,200.00	34,116.00	711,934.72	1,422,972.10
7/1/20	20	95,397.86	584,900.00	680,297.86		12,483,300.00	32,670.50	712,968.36	
1/1/21	21	91,128.09	591,600.00	682,728.09	1,363,025.95	11,891,700.00	31,208.25	713,936.34	1,426,904.70
7/1/21	22	86,809.41	598,400.00	685,209.41		11,293,300.00	29,729.25	714,938.66	
1/1/22	23	82,441.09	605,300.00	687,741.09	1,372,950.50	10,688,000.00	28,233.25	715,974.34	1,430,913.00
7/1/22	24	78,022.40	612,300.00	690,322.40		10,075,700.00	26,720.00	717,042.40	
1/1/23	25	73,552.61	619,300.00	692,852.61	1,383,175.01	9,456,400.00	25,189.25	718,041.86	1,435,084.26
7/1/23	26	69,031.72	626,400.00	695,431.72		8,830,000.00	23,641.00	719,072.72	
1/1/24	27	64,459.00	633,600.00	698,059.00	1,393,490.72	8,196,400.00	22,075.00	720,134.00	1,439,206.72
7/1/24	28	59,833.72	640,900.00	700,733.72		7,555,500.00	20,491.00	721,224.72	
1/1/25	29	55,155.15	648,300.00	703,455.15	1,404,188.87	6,907,200.00	18,888.75	722,343.90	1,443,568.62
7/1/25	30	50,422.56	655,700.00	706,122.56		6,251,500.00	17,268.00	723,390.56	
1/1/26	31	45,635.95	663,300.00	708,935.95	1,415,058.51	5,588,200.00	15,628.75	724,564.70	1,447,955.26
7/1/26	32	40,793.86	670,900.00	711,693.86		4,917,300.00	13,970.50	725,664.36	
1/1/27	33	35,896.29	678,600.00	714,496.29	1,426,190.15	4,238,700.00	12,293.25	726,789.54	1,452,453.90
7/1/27	34	30,942.51	686,400.00	717,342.51		3,552,300.00	10,596.75	727,939.26	
1/1/28	35	25,931.79	694,300.00	720,231.79	1,437,574.30	2,858,000.00	8,880.75	729,112.54	1,457,051.80
7/1/28	36	20,863.40	702,300.00	723,163.40		2,155,700.00	7,145.00	730,308.40	
1/1/29	37	15,736.61	710,400.00	726,136.61	1,449,300.01	1,445,300.00	5,389.25	731,525.86	1,461,834.26
7/1/29	38	10,550.69	718,600.00	729,150.69		726,700.00	3,613.25	732,763.94	
1/1/30	39	5,304.91	726,700.00	732,004.91	1,461,155.60	-	1,816.75	733,821.66	1,466,585.60
		3,833,530.35	23,000,000.00	26,833,530.35			1,232,991.75	28,066,522.10	28,066,522.10

Loan Amount \$ 23,000,000.00

<b>Average annual payment</b>	<b>1,369,098.64</b>
<b>Monthly payment</b>	<b>114,091.55</b>

**BOND DEBT SERVICE**

Saint Louis Metropolitan Sewer District  
 2010 Taxable Wastewater System Revenue Bonds (Build America Bonds - Direct Pay), Series 2010B

Dated Date           01/28/2010  
 Delivery Date       01/28/2010

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
01/28/2010						85,000,000	85,000,000
05/01/2010			1,285,880	1,285,880	1,285,880	85,000,000	85,000,000
11/01/2010			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2011			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2011			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2012			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2012			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2013			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2013			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2014			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2014			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2015			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2015			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2016			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2016			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2017			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2017			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2018			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2018			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2019			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2019			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2020			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2020			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2021			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2021			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2022			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2022			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2023			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2023			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2024			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2024			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2025			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2025			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2026			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2026			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2027			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2027			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2028			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2028			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2029			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2029			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2030			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2030			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2031			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2031			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2032			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2032			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2033			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2033			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2034			2,488,800	2,488,800	4,977,600	85,000,000	85,000,000
11/01/2034			2,488,800	2,488,800		85,000,000	85,000,000
05/01/2035	12,000,000	5.856%	2,488,800	14,488,800	16,977,600	73,000,000	73,000,000
11/01/2035			2,137,440	2,137,440		73,000,000	73,000,000
05/01/2036	13,000,000	5.856%	2,137,440	15,137,440	17,274,880	60,000,000	60,000,000
11/01/2036			1,756,800	1,756,800		60,000,000	60,000,000
05/01/2037	20,000,000	5.856%	1,756,800	21,756,800	23,513,600	40,000,000	40,000,000
11/01/2037			1,171,200	1,171,200		40,000,000	40,000,000
05/01/2038	20,000,000	5.856%	1,171,200	21,171,200	22,342,400	20,000,000	20,000,000
11/01/2038			585,600	585,600		20,000,000	20,000,000
05/01/2039	20,000,000	5.856%	585,600	20,585,600	21,171,200		
	85,000,000		137,027,960	222,027,960	222,027,960		