

Table of Contents

Item No.	Document
5-11	Historical Average Life and True Interest Cost Calculations, Series 2004A
	Historical Average Life and True Interest Cost Calculations, Series 2006C
	Historical Average Life and True Interest Cost Calculations, Series 2008A

Metropolitan St. Louis Sewer District
Historical Average Life & True Interest Cost (TIC) Calculations

Payment Date	Wastewater System Revenue Bonds, Series 2004A					
	Bond Cash Flows					
	Purchase Price to MSD	Purchase of Bond Insurance	Bond Debt Service	Total Cash Flow	Principal Payment	Bond Years
05/06/04	(173,957,693)	585,000		(173,372,693)		
11/01/04			3,969,454	3,969,454		
05/01/05			4,082,867	4,082,867		
11/01/05			4,082,867	4,082,867		
05/01/06			5,582,867	5,582,867	1,500,000	2,979,167
11/01/06			4,067,867	4,067,867		
05/01/07			5,572,867	5,572,867	1,505,000	4,494,097
11/01/07			4,052,817	4,052,817		
05/01/08			5,562,817	5,562,817	1,510,000	6,019,028
11/01/08			4,033,942	4,033,942		
05/01/09			5,553,942	5,553,942	1,520,000	7,578,889
11/01/09			4,013,042	4,013,042		
05/01/10			5,608,042	5,608,042	1,595,000	9,547,847
11/01/10			3,989,117	3,989,117		
05/01/11			5,769,117	5,769,117	1,780,000	12,435,278
11/01/11			3,960,192	3,960,192		
05/01/12			5,920,192	5,920,192	1,960,000	15,652,778
11/01/12			3,925,892	3,925,892		
05/01/13			6,090,892	6,090,892	2,165,000	19,454,931
11/01/13			3,886,922	3,886,922		
05/01/14			6,261,922	6,261,922	2,375,000	23,717,014
11/01/14			3,842,391	3,842,391		
05/01/15			6,457,391	6,457,391	2,615,000	28,728,681
11/01/15			3,790,091	3,790,091		
05/01/16			6,645,091	6,645,091	2,855,000	34,220,347
11/01/16			3,732,991	3,732,991		
05/01/17			6,857,991	6,857,991	3,125,000	40,581,597
11/01/17			3,670,491	3,670,491		
05/01/18			7,075,491	7,075,491	3,405,000	47,622,708
11/01/18			3,600,263	3,600,263		
05/01/19			7,340,263	7,340,263	3,740,000	56,048,056
11/01/19			3,509,688	3,509,688		
05/01/20			7,599,688	7,599,688	4,090,000	65,383,194
11/01/20			3,407,641	3,407,641		
05/01/21			7,867,641	7,867,641	4,460,000	75,758,056
11/01/21			3,296,516	3,296,516		
05/01/22			8,156,516	8,156,516	4,860,000	87,412,500
11/01/22			3,183,841	3,183,841		
05/01/23			8,463,841	8,463,841	5,280,000	100,246,667
11/01/23			3,054,381	3,054,381		
05/01/24			8,784,381	8,784,381	5,730,000	114,520,417
11/01/24			2,911,131	2,911,131		
05/01/25			9,121,131	9,121,131	6,210,000	130,323,750

Metropolitan St. Louis Sewer District
 Historical Average Life & True Interest Cost (TIC) Calculations

Payment Date	Wastewater System Revenue Bonds, Series 2004A					
	Purchase Price to MSD	Purchase of Bond Insurance	Bond Debt Service	Total Cash Flow	Principal Payment	Bond Years
11/01/25			2,763,644	2,763,644		
05/01/26			12,653,644	12,653,644	9,890,000	217,442,639
11/01/26			2,528,756	2,528,756		
05/01/27			12,743,756	12,743,756	10,215,000	234,803,125
11/01/27			2,286,150	2,286,150		
05/01/28			13,706,150	13,706,150	11,420,000	273,921,389
11/01/28			2,014,925	2,014,925		
05/01/29			13,974,925	13,974,925	11,960,000	298,833,889
11/01/29			1,730,875	1,730,875		
05/01/30			14,260,875	14,260,875	12,530,000	325,605,972
11/01/30			1,417,625	1,417,625		
05/01/31			14,572,625	14,572,625	13,155,000	355,002,292
11/01/31			1,088,750	1,088,750		
05/01/32			14,903,750	14,903,750	13,815,000	386,628,125
11/01/32			743,375	743,375		
05/01/33			15,248,375	15,248,375	14,505,000	420,443,542
11/01/33			380,750	380,750		
05/01/34			15,610,750	15,610,750	15,230,000	456,688,472
Total			360,986,178	187,613,485	175,000,000	3,852,094,444

Par Amount	175,000,000
Premium/Discount	469,595
Accrued Interest	0
Underwriter's Discount	(1,511,901)
Purchase Price	173,957,693
True Interest Cost	4.867945%
Average Maturity	22.012

Metropolitan St. Louis Sewer District
Historical Average Life & True Interest Cost (TIC) Calculations

Wastewater System Revenue Bonds, Series 2006C						
Bond Cash Flows						
Payment Date	Purchase Price to MSD	Purchase of Bond Insurance	Bond Debt Service	Total Cash Flow	Principal Payment	Bond Years
11/28/06	(63,068,705)	241,700		(62,827,005)		
05/01/07			1,233,350	1,233,350		
11/01/07			1,451,000	1,451,000		
05/01/08			1,451,000	1,451,000		
11/01/08			1,451,000	1,451,000		
05/01/09			1,451,000	1,451,000		
11/01/09			1,451,000	1,451,000		
05/01/10			1,451,000	1,451,000		
11/01/10			1,451,000	1,451,000		
05/01/11			1,451,000	1,451,000		
11/01/11			1,451,000	1,451,000		
05/01/12			1,451,000	1,451,000		
11/01/12			1,451,000	1,451,000		
05/01/13			1,451,000	1,451,000		
11/01/13			1,451,000	1,451,000		
05/01/14			1,451,000	1,451,000		
11/01/14			1,451,000	1,451,000		
05/01/15			1,451,000	1,451,000		
11/01/15			1,451,000	1,451,000		
05/01/16			1,451,000	1,451,000		
11/01/16			1,451,000	1,451,000		
05/01/17			1,451,000	1,451,000		
11/01/17			1,451,000	1,451,000		
05/01/18			1,451,000	1,451,000		
11/01/18			1,451,000	1,451,000		
05/01/19			1,451,000	1,451,000		
11/01/19			1,451,000	1,451,000		
05/01/20			1,451,000	1,451,000		
11/01/20			1,451,000	1,451,000		
05/01/21			1,451,000	1,451,000		
11/01/21			1,451,000	1,451,000		
05/01/22			1,451,000	1,451,000		
11/01/22			1,451,000	1,451,000		
05/01/23			1,451,000	1,451,000		
11/01/23			1,451,000	1,451,000		
05/01/24			1,451,000	1,451,000		
11/01/24			1,451,000	1,451,000		
05/01/25			1,451,000	1,451,000		
11/01/25			1,451,000	1,451,000		
05/01/26			1,451,000	1,451,000		
11/01/26			1,451,000	1,451,000		
05/01/27			5,451,000	5,451,000	4,000,000	81,700,000
11/01/27			1,368,500	1,368,500		

Metropolitan St. Louis Sewer District
 Historical Average Life & True Interest Cost (TIC) Calculations

Wastewater System Revenue Bonds, Series 2006C						
Bond Cash Flows						
Payment Date	Purchase Price to MSD	Purchase of Bond Insurance	Bond Debt Service	Total Cash Flow	Principal Payment	Bond Years
05/01/28			5,813,500	5,813,500	4,445,000	95,234,125
11/01/28			1,257,375	1,257,375		
05/01/29			5,922,375	5,922,375	4,665,000	104,612,625
11/01/29			1,140,750	1,140,750		
05/01/30			6,040,750	6,040,750	4,900,000	114,782,500
11/01/30			1,018,250	1,018,250		
05/01/31			6,158,250	6,158,250	5,140,000	125,544,500
11/01/31			909,025	909,025		
05/01/32			6,269,025	6,269,025	5,360,000	136,278,000
11/01/32			787,250	787,250		
05/01/33			6,392,250	6,392,250	5,605,000	148,112,125
11/01/33			647,125	647,125		
05/01/34			6,532,125	6,532,125	5,885,000	161,396,125
11/01/34			500,000	500,000		
05/01/35			10,500,000	10,500,000	10,000,000	284,250,000
11/01/35			250,000	250,000		
05/01/36			10,250,000	10,250,000	10,000,000	294,250,000

135,029,900 72,202,895 60,000,000 1,546,160,000

60,000,000

3,411,105

0

(342,400)

63,068,705

4.532615%

25.769

Metropolitan St. Louis Sewer District
Historical Average Life & True Interest Cost (TIC) Calculations

Wastewater System Revenue Bonds, Series 2008A						
Bond Cash Flows						
Payment Date	Purchase Price to MSD	Purchase of Bond Insurance	Bond Debt Service	Total Cash Flow	Principal Payment	Bond Years
11/25/08	(29,697,429)			(29,697,429)		
05/01/09			707,389	707,389		
11/01/09			816,218	816,218		
05/01/10			816,218	816,218		
11/01/10			816,218	816,218		
05/01/11			816,218	816,218		
11/01/11			816,218	816,218		
05/01/12			816,218	816,218		
11/01/12			816,218	816,218		
05/01/13			816,218	816,218		
11/01/13			816,218	816,218		
05/01/14			816,218	816,218		
11/01/14			816,218	816,218		
05/01/15			816,218	816,218		
11/01/15			816,218	816,218		
05/01/16			816,218	816,218		
11/01/16			816,218	816,218		
05/01/17			816,218	816,218		
11/01/17			816,218	816,218		
05/01/18			816,218	816,218		
11/01/18			816,218	816,218		
05/01/19			816,218	816,218		
11/01/19			816,218	816,218		
05/01/20			816,218	816,218		
11/01/20			816,218	816,218		
05/01/21			816,218	816,218		
11/01/21			816,218	816,218		
05/01/22			816,218	816,218		
11/01/22			816,218	816,218		
05/01/23			816,218	816,218		
11/01/23			816,218	816,218		
05/01/24			816,218	816,218		
11/01/24			816,218	816,218		
05/01/25			816,218	816,218		
11/01/25			816,218	816,218		
05/01/26			816,218	816,218		
11/01/26			816,218	816,218		
05/01/27			816,218	816,218		
11/01/27			816,218	816,218		
05/01/28			816,218	816,218		
11/01/28			816,218	816,218		
05/01/29			816,218	816,218		
11/01/29			816,218	816,218		

Metropolitan St. Louis Sewer District
 Historical Average Life & True Interest Cost (TIC) Calculations

Payment Date	Wastewater System Revenue Bonds, Series 2008A					
	Purchase Price to MSD	Purchase of Bond Insurance	Bond Debt Service	Total Cash Flow	Principal Payment	Bond Years
05/01/30			3,466,218	3,466,218	2,650,000	56,798,333
11/01/30			748,643	748,643		
05/01/31			3,373,643	3,373,643	2,625,000	58,887,500
11/01/31			681,049	681,049		
05/01/32			3,441,049	3,441,049	2,760,000	64,676,000
11/01/32			609,289	609,289		
05/01/33			3,519,289	3,519,289	2,910,000	71,101,000
11/01/33			532,901	532,901		
05/01/34			3,597,901	3,597,901	3,065,000	77,953,167
11/01/34			452,445	452,445		
05/01/35			3,682,445	3,682,445	3,230,000	85,379,667
11/01/35			366,850	366,850		
05/01/36			3,791,850	3,791,850	3,425,000	93,959,167
11/01/36			268,381	268,381		
05/01/37			4,798,381	4,798,381	4,530,000	128,803,000
11/01/37			138,144	138,144		
05/01/38			4,943,144	4,943,144	4,805,000	141,427,167

72,583,926 42,886,497 30,000,000 778,985,000

30,000,000

229,552

0

(532,123)

29,697,429

5.527217%

25.966