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October 13, 2022

Ms. Luly Massaro, Clerk
State of Rhode Island
Division of Public Utilities & Carriers
89 Jefferson Boulevard
Warwick, RI 02888

RE: *Docket D-22-14*
City of Newport, Utilities Department, Water Division –
Application For Borrowing Authority

Dear Ms. Massaro:

Enclosed please find an original and four copies of Schedule MG-1, which should have been included with Maureen Gurchigian's Testimony in support of the City of Newport, Utilities Department, Water Division's Application for Approval of Borrowing Authority. This schedule was inadvertently omitted from the original filing.

Thank you for your attention to this matter.

Sincerely,



Joseph A. Keough, Jr.

JAK:prc
Enclosure

cc: Docket D-22-14 Service List

Rhode Island Infrastructure Bank
Safe Drinking Water SRF Program - Series 2022
Preliminary, Subject to Change (Rates as of June 21, 2022 Plus 75 bps)

Loan Debt Service

Newport Water- \$3.305M DWSRF Loan (A Rated, Appropriation Pledge)

Date	Principal	Loan Rate	(1) Interest	Net Fees @ 0.300%	Total Fees & Interest	Total Net Debt Service	Annual Net Debt Service & Fees
08/01/22							-
09/01/22	120,000.00	2.180%	834.60	75.87	910.47	120,910.47	120,910.47
03/01/23	-	-	17,472.37	1,588.40	19,060.77	19,060.77	-
09/01/23	122,000.00	2.210%	42,234.81	3,839.53	46,074.34	168,074.34	187,135.11
03/01/24	-	-	51,814.35	4,594.50	56,408.85	56,408.85	-
09/01/24	126,000.00	2.530%	51,814.35	4,594.50	56,408.85	182,408.85	238,817.70
03/01/25	-	-	50,220.45	4,405.50	54,625.95	54,625.95	-
09/01/25	129,000.00	2.700%	50,220.45	4,405.50	54,625.95	183,625.95	238,251.90
03/01/26	-	-	48,478.95	4,212.00	52,690.95	52,690.95	-
09/01/26	133,000.00	2.780%	48,478.95	4,212.00	52,690.95	185,690.95	238,381.90
03/01/27	-	-	46,630.25	4,012.50	50,642.75	50,642.75	-
09/01/27	137,000.00	2.900%	46,630.25	4,012.50	50,642.75	187,642.75	238,285.50
03/01/28	-	-	44,643.75	3,807.00	48,450.75	48,450.75	-
09/01/28	141,000.00	3.150%	44,643.75	3,807.00	48,450.75	189,450.75	237,901.50
03/01/29	-	-	42,423.00	3,595.50	46,018.50	46,018.50	-
09/01/29	146,000.00	3.310%	42,423.00	3,595.50	46,018.50	192,018.50	238,037.00
03/01/30	-	-	40,006.70	3,376.50	43,383.20	43,383.20	-
09/01/30	152,000.00	3.350%	40,006.70	3,376.50	43,383.20	195,383.20	238,766.40
03/01/31	-	-	37,460.70	3,148.50	40,609.20	40,609.20	-
09/01/31	157,000.00	3.370%	37,460.70	3,148.50	40,609.20	197,609.20	238,218.40
03/01/32	-	-	34,815.25	2,913.00	37,728.25	37,728.25	-
09/01/32	163,000.00	3.400%	34,815.25	2,913.00	37,728.25	200,728.25	238,456.50
03/01/33	-	-	32,044.25	2,668.50	34,712.75	34,712.75	-
09/01/33	169,000.00	3.500%	32,044.25	2,668.50	34,712.75	203,712.75	238,425.50
03/01/34	-	-	29,086.75	2,415.00	31,501.75	31,501.75	-
09/01/34	175,000.00	3.550%	29,086.75	2,415.00	31,501.75	206,501.75	238,003.50
03/01/35	-	-	25,980.50	2,152.50	28,133.00	28,133.00	-
09/01/35	182,000.00	3.580%	25,980.50	2,152.50	28,133.00	210,133.00	238,266.00
03/01/36	-	-	22,722.70	1,879.50	24,602.20	24,602.20	-
09/01/36	189,000.00	3.580%	22,722.70	1,879.50	24,602.20	213,602.20	238,204.40
03/01/37	-	-	19,339.60	1,596.00	20,935.60	20,935.60	-
09/01/37	197,000.00	3.610%	19,339.60	1,596.00	20,935.60	217,935.60	238,871.20
03/01/38	-	-	15,783.75	1,300.50	17,084.25	17,084.25	-
09/01/38	204,000.00	3.610%	15,783.75	1,300.50	17,084.25	221,084.25	238,168.50
03/01/39	-	-	12,101.55	994.50	13,096.05	13,096.05	-
09/01/39	212,000.00	3.630%	12,101.55	994.50	13,096.05	225,096.05	238,192.10
03/01/40	-	-	8,253.75	676.50	8,930.25	8,930.25	-
09/01/40	221,000.00	3.650%	8,253.75	676.50	8,930.25	229,930.25	238,860.50
03/01/41	-	-	4,220.50	345.00	4,565.50	4,565.50	-
09/01/41	230,000.00	3.670%	4,220.50	345.00	4,565.50	234,565.50	239,131.00
	<u>3,305,000.00</u>		<u>1,192,595.28</u>	<u>101,689.80</u>	<u>1,294,285.08</u>	<u>4,599,285.08</u>	<u>4,599,285.08</u>

(1) Interest during construction is calculated based on the timing of expected draws and the overall weighted average loan rate of 3.300%.