

**GES Exhibit 4 - Adjusted & Corrected
Revenue Requirements - City of Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | Escalation Rate | Pennichuck Adjustments | Sansoucy Amounts | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|------|---|--------------------|---------------------------|---------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1 | Operations and Maintenance Cost | | | | | | | | | | | |
| 2 | Taxes - Ad Valorem (Input Esc. at 4%) | 4.00% | | \$1,400 | \$1,400 | \$1,456 | \$1,514 | \$1,575 | \$1,638 | \$1,703 | \$1,771 | \$1,842 |
| 3 | Oversight (Input Esc. at 3%) | 3.00% | | \$315 | \$315 | \$324 | \$334 | \$344 | \$355 | \$365 | \$376 | \$387 |
| 4 | Beck - Transition Fee | | \$38 | | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$0 | \$0 |
| 5 | Insurance (Input Esc. at 4%) | 4.00% | | \$200 | \$200 | \$208 | \$216 | \$225 | \$234 | \$243 | \$253 | \$263 |
| 6 | Purchased Water (Input Esc. at 4%) | 4.00% | | \$100 | \$100 | \$104 | \$108 | \$112 | \$117 | \$122 | \$127 | \$132 |
| 7 | Customer Service (Input Esc. at 3%) | 3.00% | \$30 | \$100 | \$130 | \$134 | \$138 | \$142 | \$146 | \$151 | \$155 | \$160 |
| 8 | Billings and Mailings | 3.00% | \$192 | | \$192 | \$198 | \$204 | \$210 | \$216 | \$223 | \$229 | \$236 |
| 9 | Sludge (Input Esc. at 3%) | 3.00% | \$67 | \$100 | \$167 | \$172 | \$177 | \$182 | \$188 | \$194 | \$199 | \$205 |
| 10 | Unplanned Maintenance (Input Esc. at 3%) | 3.00% | \$1,000 | \$185 | \$1,185 | \$1,221 | \$1,257 | \$1,295 | \$1,334 | \$1,374 | \$1,415 | \$1,457 |
| 11 | Veolia - Operations (Input Esc. at 3%) | 3.00% | | \$5,150 | \$5,150 | \$5,305 | \$5,464 | \$5,628 | \$5,796 | \$5,970 | \$6,149 | \$6,334 |
| 12 | Veolia - Transition Fee | | \$230 | | \$230 | \$230 | \$230 | \$230 | \$230 | \$230 | \$0 | \$0 |
| 13 | Utilities (Input Esc. at 4%) | 4.00% | \$600 | \$500 | \$1,100 | \$1,144 | \$1,190 | \$1,237 | \$1,287 | \$1,338 | \$1,392 | \$1,448 |
| 14 | Operational Contingencies (Input Esc. at 4%) | 4.00% | | \$500 | \$500 | \$520 | \$541 | \$562 | \$585 | \$608 | \$633 | \$658 |
| 15 | Veolia - Hydrant Checks & Painting | 3.00% | \$12 | | \$12 | \$12 | \$13 | \$13 | \$14 | \$14 | \$14 | \$15 |
| 16 | Nashua - Permitting/Police | 3.00% | \$15 | | \$15 | \$15 | \$16 | \$16 | \$17 | \$17 | \$18 | \$18 |
| 17 | Base Engineering Services (Supplemental in Veolia Contract) | 3.00% | \$215 | | \$215 | \$221 | \$228 | \$235 | \$242 | \$249 | \$257 | \$264 |
| 18 | Capital Program Management | 3.00% | \$30 | | \$30 | \$31 | \$32 | \$33 | \$34 | \$35 | \$36 | \$37 |
| 19 | Nashua - GIS | | \$200 | | \$200 | \$200 | \$200 | \$200 | \$200 | \$0 | \$0 | \$0 |
| 20 | Nashua - IS Support | 3.00% | \$135 | | \$135 | \$139 | \$143 | \$148 | \$152 | \$157 | \$161 | \$166 |
| 21 | Total O&M Costs | | \$2,764 | \$8,550 | \$11,314 | \$11,672 | \$12,043 | \$12,426 | \$12,822 | \$13,031 | \$13,186 | \$13,623 |
| 22 | | | | | | | | | | | | |
| 23 | Bond Reserve Requirements | | | | \$2,912 | \$2,855 | \$2,799 | \$3,019 | \$2,957 | \$2,895 | \$3,157 | \$3,088 |
| 24 | | | | | | | | | | | | |
| 25 | Total Annual Bond Payments | | | | \$4,833 | \$4,833 | \$4,833 | \$5,294 | \$5,294 | \$5,294 | \$5,831 | \$5,831 |
| 26 | Total Annual Interest Payments | | | | \$6,815 | \$6,588 | \$6,361 | \$6,783 | \$6,534 | \$6,286 | \$6,795 | \$6,521 |
| 27 | Total Revenue Requirements (A) | | | | \$25,874 | \$25,948 | \$26,036 | \$27,522 | \$27,607 | \$27,506 | \$28,969 | \$29,063 |

Note: (A)

| | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Revenue Requirements (Original GES Exh. 4 Amount) | \$23,110 | \$23,111 | \$23,123 | \$24,532 | \$24,536 | \$24,551 | \$26,131 | \$26,138 |
| Difference from Adjusted Revenue Requirement | (\$2,764) | (\$2,837) | (\$2,913) | (\$2,990) | (\$3,071) | (\$2,955) | (\$2,838) | (\$2,925) |

**GES Exhibit 4 - Adjusted & Corrected
Revenue Requirements - City of Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | Escalation Rate | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|------|---|--------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1 | Operations and Maintenance Cost | | | | | | | | | |
| 2 | Taxes - Ad Valorem (Input Esc. at 4%) | 4.00% | \$1,916 | \$1,993 | \$2,072 | \$2,155 | \$2,241 | \$2,331 | \$2,424 | \$2,521 |
| 3 | Oversight (Input Esc. at 3%) | 3.00% | \$399 | \$411 | \$423 | \$436 | \$449 | \$463 | \$476 | \$491 |
| 4 | Beck - Transition Fee | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5 | Insurance (Input Esc. at 4%) | 4.00% | \$274 | \$285 | \$296 | \$308 | \$320 | \$333 | \$346 | \$360 |
| 6 | Purchased Water (Input Esc. at 4%) | 4.00% | \$137 | \$142 | \$148 | \$154 | \$160 | \$167 | \$173 | \$180 |
| 7 | Customer Service (Input Esc. at 3%) | 3.00% | \$165 | \$170 | \$175 | \$180 | \$185 | \$191 | \$197 | \$203 |
| 8 | Billings and Mailings | 3.00% | \$243 | \$251 | \$258 | \$266 | \$274 | \$282 | \$290 | \$299 |
| 9 | Sludge (Input Esc. at 3%) | 3.00% | \$212 | \$218 | \$224 | \$231 | \$238 | \$245 | \$253 | \$260 |
| 10 | Unplanned Maintenance (Input Esc. at 3%) | 3.00% | \$1,501 | \$1,546 | \$1,593 | \$1,640 | \$1,690 | \$1,740 | \$1,792 | \$1,846 |
| 11 | Veolia - Operations (Input Esc. at 3%) | 3.00% | \$6,524 | \$6,720 | \$6,921 | \$7,129 | \$7,343 | \$7,563 | \$7,790 | \$8,024 |
| 12 | Veolia - Transition Fee | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Utilities (Input Esc. at 4%) | 4.00% | \$1,505 | \$1,566 | \$1,628 | \$1,693 | \$1,761 | \$1,832 | \$1,905 | \$1,981 |
| 14 | Operational Contingencies (Input Esc. at 4%) | 4.00% | \$684 | \$712 | \$740 | \$770 | \$801 | \$833 | \$866 | \$900 |
| 15 | Veolia - Hydrant Checks & Painting | 3.00% | \$15 | \$16 | \$16 | \$17 | \$17 | \$18 | \$18 | \$19 |
| 16 | Nashua - Permitting/Police | 3.00% | \$19 | \$20 | \$20 | \$21 | \$21 | \$22 | \$23 | \$23 |
| 17 | Base Engineering Services (Supplemental in Veolia Contract) | 3.00% | \$272 | \$281 | \$289 | \$298 | \$307 | \$316 | \$325 | \$335 |
| 18 | Capital Program Management | 3.00% | \$38 | \$39 | \$40 | \$42 | \$43 | \$44 | \$45 | \$47 |
| 19 | Nashua - GIS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20 | Nashua - IS Support | 3.00% | \$171 | \$176 | \$181 | \$187 | \$192 | \$198 | \$204 | \$210 |
| 21 | Total O&M Costs | | \$14,075 | \$14,543 | \$15,026 | \$15,526 | \$16,042 | \$16,576 | \$17,129 | \$17,700 |
| 22 | | | | | | | | | | |
| 23 | Bond Reserve Requirements | | \$3,020 | \$3,325 | \$3,250 | \$3,174 | \$3,531 | \$3,447 | \$3,362 | \$3,772 |
| 24 | | | | | | | | | | |
| 25 | Total Annual Bond Payments | | \$5,831 | \$6,454 | \$6,454 | \$6,454 | \$7,170 | \$7,170 | \$7,170 | \$7,993 |
| 26 | Total Annual Interest Payments | | \$6,246 | \$6,850 | \$6,547 | \$6,243 | \$6,951 | \$6,614 | \$6,277 | \$7,099 |
| 27 | Total Revenue Requirements (A) | | \$29,172 | \$31,172 | \$31,277 | \$31,397 | \$33,694 | \$33,807 | \$33,938 | \$36,564 |

Note: (A)

| | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Revenue Requirements (Original GES Exh. 4 Amount) | \$26,159 | \$27,931 | \$27,942 | \$27,968 | \$29,951 | \$29,963 | \$29,991 | \$32,215 |
| Difference from Adjusted Revenue Requirement | (\$3,013) | (\$3,241) | (\$3,335) | (\$3,429) | (\$3,743) | (\$3,844) | (\$3,947) | (\$4,349) |

**GES Exhibit 4 - Adjusted & Corrected
Revenue Requirements - City of Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | Escalation Rate | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|-----------|---|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 | Operations and Maintenance Cost | | | | | | | | | |
| 2 | Taxes - Ad Valorem (Input Esc. at 4%) | 4.00% | \$2,622 | \$2,727 | \$2,836 | \$2,950 | \$3,068 | \$3,190 | \$3,318 | \$3,451 |
| 3 | Oversight (Input Esc. at 3%) | 3.00% | \$505 | \$521 | \$536 | \$552 | \$569 | \$586 | \$604 | \$622 |
| 4 | Beck - Transition Fee | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5 | Insurance (Input Esc. at 4%) | 4.00% | \$375 | \$390 | \$405 | \$421 | \$438 | \$456 | \$474 | \$493 |
| 6 | Purchased Water (Input Esc. at 4%) | 4.00% | \$187 | \$195 | \$203 | \$211 | \$219 | \$228 | \$237 | \$246 |
| 7 | Customer Service (Input Esc. at 3%) | 3.00% | \$209 | \$215 | \$221 | \$228 | \$235 | \$242 | \$249 | \$257 |
| 8 | Billings and Mailings | 3.00% | \$308 | \$317 | \$327 | \$337 | \$347 | \$357 | \$368 | \$379 |
| 9 | Sludge (Input Esc. at 3%) | 3.00% | \$268 | \$276 | \$284 | \$293 | \$302 | \$311 | \$320 | \$330 |
| 10 | Unplanned Maintenance (Input Esc. at 3%) | 3.00% | \$1,902 | \$1,959 | \$2,017 | \$2,078 | \$2,140 | \$2,204 | \$2,271 | \$2,339 |
| 11 | Veolia - Operations (Input Esc. at 3%) | 3.00% | \$8,264 | \$8,512 | \$8,768 | \$9,031 | \$9,301 | \$9,581 | \$9,868 | \$10,164 |
| 12 | Veolia - Transition Fee | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Utilities (Input Esc. at 4%) | 4.00% | \$2,060 | \$2,143 | \$2,228 | \$2,318 | \$2,410 | \$2,507 | \$2,607 | \$2,711 |
| 14 | Operational Contingencies (Input Esc. at 4%) | 4.00% | \$936 | \$974 | \$1,013 | \$1,053 | \$1,096 | \$1,139 | \$1,185 | \$1,232 |
| 15 | Veolia - Hydrant Checks & Painting | 3.00% | \$19 | \$20 | \$20 | \$21 | \$22 | \$22 | \$23 | \$24 |
| 16 | Nashua - Permitting/Police | 3.00% | \$24 | \$25 | \$26 | \$26 | \$27 | \$28 | \$29 | \$30 |
| 17 | Base Engineering Services (Supplemental in Veolia Contract) | 3.00% | \$345 | \$355 | \$366 | \$377 | \$388 | \$400 | \$412 | \$424 |
| 18 | Capital Program Management | 3.00% | \$48 | \$50 | \$51 | \$53 | \$54 | \$56 | \$57 | \$59 |
| 19 | Nashua - GIS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20 | Nashua - IS Support | 3.00% | \$217 | \$223 | \$230 | \$237 | \$244 | \$251 | \$259 | \$266 |
| 21 | Total O&M Costs | | \$18,290 | \$18,900 | \$19,532 | \$20,185 | \$20,860 | \$21,558 | \$22,280 | \$23,026 |
| 22 | | | | | | | | | | |
| 23 | Bond Reserve Requirements | | \$3,678 | \$3,585 | \$4,057 | \$3,952 | \$3,847 | \$4,388 | \$4,270 | \$4,153 |
| 24 | | | | | | | | | | |
| 25 | Total Annual Bond Payments | | \$7,993 | \$7,993 | \$8,932 | \$8,932 | \$8,932 | \$10,003 | \$10,003 | \$10,003 |
| 26 | Total Annual Interest Payments | | \$6,723 | \$6,348 | \$7,297 | \$6,877 | \$6,457 | \$7,547 | \$7,077 | \$6,607 |
| 27 | Total Revenue Requirements (A) | | \$36,684 | \$36,826 | \$39,818 | \$39,946 | \$40,096 | \$43,496 | \$43,630 | \$43,789 |
| Note: (A) | | | | | | | | | | |
| | Total Revenue Requirements (Original GES Exh. 4 Amount) | | \$32,232 | \$32,263 | \$34,751 | \$34,770 | \$34,807 | \$37,590 | \$37,615 | \$37,656 |
| | Difference from Adjusted Revenue Requirement | | (\$4,452) | (\$4,563) | (\$5,067) | (\$5,176) | (\$5,289) | (\$5,906) | (\$6,015) | (\$6,133) |

**GES Exhibit 4 - Adjusted & Corrected
Revenue Requirements - City of Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | Escalation Rate | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 |
|------|---|--------------------|----------|----------|----------|----------|----------|----------|
| 1 | Operations and Maintenance Cost | | | | | | | |
| 2 | Taxes - Ad Valorem (Input Esc. at 4%) | 4.00% | \$3,589 | \$3,732 | \$3,881 | \$4,037 | \$4,198 | \$4,366 |
| 3 | Oversight (Input Esc. at 3%) | 3.00% | \$640 | \$660 | \$679 | \$700 | \$721 | \$742 |
| 4 | Beck - Transition Fee | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5 | Insurance (Input Esc. at 4%) | 4.00% | \$513 | \$533 | \$554 | \$577 | \$600 | \$624 |
| 6 | Purchased Water (Input Esc. at 4%) | 4.00% | \$256 | \$267 | \$277 | \$288 | \$300 | \$312 |
| 7 | Customer Service (Input Esc. at 3%) | 3.00% | \$264 | \$272 | \$280 | \$289 | \$297 | \$306 |
| 8 | Billings and Mailings | 3.00% | \$390 | \$402 | \$414 | \$426 | \$439 | \$452 |
| 9 | Sludge (Input Esc. at 3%) | 3.00% | \$339 | \$350 | \$360 | \$371 | \$382 | \$394 |
| 10 | Unplanned Maintenance (Input Esc. at 3%) | 3.00% | \$2,409 | \$2,481 | \$2,556 | \$2,632 | \$2,711 | \$2,793 |
| 11 | Veolia - Operations (Input Esc. at 3%) | 3.00% | \$10,469 | \$10,783 | \$11,106 | \$11,440 | \$11,783 | \$12,136 |
| 12 | Veolia - Transition Fee | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Utilities (Input Esc. at 4%) | 4.00% | \$2,820 | \$2,932 | \$3,050 | \$3,172 | \$3,299 | \$3,431 |
| 14 | Operational Contingencies (Input Esc. at 4%) | 4.00% | \$1,282 | \$1,333 | \$1,386 | \$1,442 | \$1,499 | \$1,559 |
| 15 | Veolia - Hydrant Checks & Painting | 3.00% | \$24 | \$25 | \$26 | \$27 | \$27 | \$28 |
| 16 | Nashua - Permitting/Police | 3.00% | \$30 | \$31 | \$32 | \$33 | \$34 | \$35 |
| 17 | Base Engineering Services (Supplemental in Veolia Contract) | 3.00% | \$437 | \$450 | \$464 | \$478 | \$492 | \$507 |
| 18 | Capital Program Management | 3.00% | \$61 | \$63 | \$65 | \$67 | \$69 | \$71 |
| 19 | Nashua - GIS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20 | Nashua - IS Support | 3.00% | \$274 | \$283 | \$291 | \$300 | \$309 | \$318 |
| 21 | Total O&M Costs | | \$23,798 | \$24,597 | \$25,423 | \$26,277 | \$27,160 | \$28,074 |
| 22 | | | | | | | | |
| 23 | Bond Reserve Requirements | | \$4,769 | \$4,637 | \$4,505 | \$5,206 | \$5,058 | \$4,910 |
| 24 | | | | | | | | |
| 25 | Total Annual Bond Payments | | \$11,221 | \$11,221 | \$11,221 | \$12,603 | \$12,603 | \$12,603 |
| 26 | Total Annual Interest Payments | | \$7,854 | \$7,327 | \$6,799 | \$8,221 | \$7,629 | \$7,036 |
| 27 | Total Revenue Requirements (A) | | \$47,642 | \$47,782 | \$47,948 | \$52,307 | \$52,450 | \$52,623 |

Note: (A)

| | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Revenue Requirements (Original GES Exh. 4 Amount) | \$40,769 | \$40,793 | \$40,840 | \$44,317 | \$44,345 | \$44,399 |
| Difference from Adjusted Revenue Requirement | (\$6,873) | (\$6,989) | (\$7,108) | (\$7,990) | (\$8,105) | (\$8,224) |

GES Exhibit 5
Revenue Requirements - City of Nashua
Unadjusted Bond Payment Requirements

| Line | Description (All Dollar Figures in Thousands) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|------|---|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 | Purchase Bond Amount | | | | | | | | |
| 2 | Beginning of Year Bond Balance | 95,000 | 91,833 | 88,666 | 85,499 | 82,332 | 79,165 | 75,998 | 72,831 |
| 3 | Bond Payments - 30 Years | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 |
| 4 | Bond Interest Payment | 4,465 | 4,316 | 4,167 | 4,018 | 3,870 | 3,721 | 3,572 | 3,423 |
| 5 | End of Year Bond Balance | 91,833 | 88,666 | 85,499 | 82,332 | 79,165 | 75,998 | 72,831 | 69,664 |
| 6 | Treatment System Bond | | | | | | | | |
| 7 | Beginning of Year Bond Balance | 30,000 | 29,000 | 28,000 | 27,000 | 26,000 | 25,000 | 24,000 | 23,000 |
| 8 | Bond Payments - 30 Years | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 9 | Bond Interest Payment | 1,410 | 1,363 | 1,316 | 1,269 | 1,222 | 1,175 | 1,128 | 1,081 |
| 10 | End of Year Bond Balance | 29,000 | 28,000 | 27,000 | 26,000 | 25,000 | 24,000 | 23,000 | 22,000 |
| 11 | Reconstruction Bond | | | | | | | | |
| 12 | Beginning of Year Bond Balance | 20,000 | 19,333 | 18,666 | 17,999 | 17,332 | 16,665 | 15,998 | 15,331 |
| 13 | Bond Payments - 30 Years | 667 | 667 | 667 | 667 | 667 | 667 | 667 | 667 |
| 14 | Bond Interest Payment | 940 | 909 | 877 | 846 | 815 | 783 | 752 | 721 |
| 15 | End of Year Bond Balance | 19,333 | 18,666 | 17,999 | 17,332 | 16,665 | 15,998 | 15,331 | 14,664 |
| 16 | Repair & Replacement Bond | | | | | | | | |
| 17 | Beginning of Year Bond Balance | | | | 20,248 | 19,573 | 18,898 | 18,223 | 17,548 |
| 18 | Bond Payments - 30 Years | | | | 675 | 675 | 675 | 675 | 675 |
| 19 | Bond Interest Payment | | | | 952 | 920 | 888 | 856 | 825 |
| 20 | End of Year Bond Balance | | | | 19,573 | 18,898 | 18,223 | 17,548 | 16,873 |
| 21 | Repair & Replacement Bond | | | | | | | | |
| 22 | Beginning of Year Bond Balance | | | | | | | 22,776 | 22,017 |
| 23 | Bond Payments - 30 Years | | | | | | | 759 | 759 |
| 24 | Bond Interest Payment | | | | | | | 1,070 | 1,035 |
| 25 | End of Year Bond Balance | | | | | | | 22,017 | 21,258 |
| 26 | Repair & Replacement Bond | | | | | | | | |
| 27 | Beginning of Year Bond Balance | | | | | | | | |
| 28 | Bond Payments - 30 Years | | | | | | | | |
| 29 | Bond Interest Payment | | | | | | | | |
| 30 | End of Year Bond Balance | | | | | | | | |
| 31 | Repair & Replacement Bond | | | | | | | | |
| 32 | Beginning of Year Bond Balance | | | | | | | | |
| 33 | Bond Payments - 30 Years | | | | | | | | |
| 34 | Bond Interest Payment | | | | | | | | |
| 35 | End of Year Bond Balance | | | | | | | | |
| 36 | Repair & Replacement Bond | | | | | | | | |
| 37 | Beginning of Year Bond Balance | | | | | | | | |
| 38 | Bond Payments - 30 Years | | | | | | | | |
| 39 | Bond Interest Payment | | | | | | | | |
| 40 | End of Year Bond Balance | | | | | | | | |
| 41 | Repair & Replacement Bond | | | | | | | | |
| 42 | Beginning of Year Bond Balance | | | | | | | | |
| 43 | Bond Payments - 30 Years | | | | | | | | |
| 44 | Bond Interest Payment | | | | | | | | |
| 45 | End of Year Bond Balance | | | | | | | | |
| 46 | Repair & Replacement Bond | | | | | | | | |
| 47 | Beginning of Year Bond Balance | | | | | | | | |
| 48 | Bond Payments - 30 Years | | | | | | | | |
| 49 | Bond Interest Payment | | | | | | | | |
| 50 | End of Year Bond Balance | | | | | | | | |
| 51 | Repair & Replacement Bond | | | | | | | | |
| 52 | Beginning of Year Bond Balance | | | | | | | | |
| 53 | Bond Payments - 30 Years | | | | | | | | |
| 54 | Bond Interest Payment | | | | | | | | |
| 55 | End of Year Bond Balance | | | | | | | | |
| 56 | Repair & Replacement Bond | | | | | | | | |
| 57 | Beginning of Year Bond Balance | | | | | | | | |
| 58 | Bond Payments - 30 Years | | | | | | | | |
| 59 | Bond Interest Payment | | | | | | | | |
| 60 | End of Year Bond Balance | | | | | | | | |
| 61 | | | | | | | | | |
| 62 | Total Beginning of Year Balance | 145,000 | 140,166 | 135,332 | 150,746 | 145,237 | 139,728 | 156,995 | 150,727 |
| 63 | Total End of Year Balance | 140,166 | 135,332 | 130,498 | 145,237 | 139,728 | 134,219 | 150,727 | 144,459 |
| 64 | Total Annual Bond Payments | 4,834 | 4,834 | 4,834 | 5,509 | 5,509 | 5,509 | 6,268 | 6,268 |
| 65 | Total Annual Interest Payments | 6,815 | 6,588 | 6,361 | 7,085 | 6,826 | 6,567 | 7,379 | 7,084 |
| 66 | Total Annual Expense | 11,649 | 11,422 | 11,195 | 12,594 | 12,335 | 12,076 | 13,647 | 13,352 |

GES Exhibit 5
Revenue Requirements - City of Nashua
Unadjusted Bond Payment Requirements

| Line | Description (All Dollar Figures in Thousands) | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|------|---|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 | Purchase Bond Amount | | | | | | | | |
| 2 | Beginning of Year Bond Balance | 69,664 | 66,497 | 63,330 | 60,163 | 56,996 | 53,829 | 50,662 | 47,495 |
| 3 | Bond Payments - 30 Years | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 |
| 4 | Bond Interest Payment | 3,274 | 3,125 | 2,977 | 2,828 | 2,679 | 2,530 | 2,381 | 2,232 |
| 5 | End of Year Bond Balance | 66,497 | 63,330 | 60,163 | 56,996 | 53,829 | 50,662 | 47,495 | 44,328 |
| 6 | Treatment System Bond | | | | | | | | |
| 7 | Beginning of Year Bond Balance | 22,000 | 21,000 | 20,000 | 19,000 | 18,000 | 17,000 | 16,000 | 15,000 |
| 8 | Bond Payments - 30 Years | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 9 | Bond Interest Payment | 1,034 | 987 | 940 | 893 | 846 | 799 | 752 | 705 |
| 10 | End of Year Bond Balance | 21,000 | 20,000 | 19,000 | 18,000 | 17,000 | 16,000 | 15,000 | 14,000 |
| 11 | Reconstruction Bond | | | | | | | | |
| 12 | Beginning of Year Bond Balance | 14,664 | 13,997 | 13,330 | 12,663 | 11,996 | 11,329 | 10,662 | 9,995 |
| 13 | Bond Payments - 30 Years | 667 | 667 | 667 | 667 | 667 | 667 | 667 | 667 |
| 14 | Bond Interest Payment | 689 | 658 | 627 | 595 | 564 | 532 | 501 | 470 |
| 15 | End of Year Bond Balance | 13,997 | 13,330 | 12,663 | 11,996 | 11,329 | 10,662 | 9,995 | 9,328 |
| 16 | Repair & Replacement Bond | | | | | | | | |
| 17 | Beginning of Year Bond Balance | 16,873 | 16,198 | 15,523 | 14,848 | 14,173 | 13,498 | 12,823 | 12,148 |
| 18 | Bond Payments - 30 Years | 675 | 675 | 675 | 675 | 675 | 675 | 675 | 675 |
| 19 | Bond Interest Payment | 793 | 761 | 730 | 698 | 666 | 634 | 603 | 571 |
| 20 | End of Year Bond Balance | 16,198 | 15,523 | 14,848 | 14,173 | 13,498 | 12,823 | 12,148 | 11,473 |
| 21 | Repair & Replacement Bond | | | | | | | | |
| 22 | Beginning of Year Bond Balance | 21,258 | 20,499 | 19,740 | 18,981 | 18,222 | 17,463 | 16,704 | 15,945 |
| 23 | Bond Payments - 30 Years | 759 | 759 | 759 | 759 | 759 | 759 | 759 | 759 |
| 24 | Bond Interest Payment | 999 | 963 | 928 | 892 | 856 | 821 | 785 | 749 |
| 25 | End of Year Bond Balance | 20,499 | 19,740 | 18,981 | 18,222 | 17,463 | 16,704 | 15,945 | 15,186 |
| 26 | Repair & Replacement Bond | | | | | | | | |
| 27 | Beginning of Year Bond Balance | | 25,619 | 24,765 | 23,911 | 23,057 | 22,203 | 21,349 | 20,495 |
| 28 | Bond Payments - 30 Years | | 854 | 854 | 854 | 854 | 854 | 854 | 854 |
| 29 | Bond Interest Payment | | 1,204 | 1,164 | 1,124 | 1,084 | 1,044 | 1,003 | 963 |
| 30 | End of Year Bond Balance | | 24,765 | 23,911 | 23,057 | 22,203 | 21,349 | 20,495 | 19,641 |
| 31 | Repair & Replacement Bond | | | | | | | | |
| 32 | Beginning of Year Bond Balance | | | | | 28,818 | 27,857 | 26,896 | 25,935 |
| 33 | Bond Payments - 30 Years | | | | | 961 | 961 | 961 | 961 |
| 34 | Bond Interest Payment | | | | | 1,354 | 1,309 | 1,264 | 1,219 |
| 35 | End of Year Bond Balance | | | | | 27,857 | 26,896 | 25,935 | 24,974 |
| 36 | Repair & Replacement Bond | | | | | | | | |
| 37 | Beginning of Year Bond Balance | | | | | | | | 32,417 |
| 38 | Bond Payments - 30 Years | | | | | | | | 1,081 |
| 39 | Bond Interest Payment | | | | | | | | 1,524 |
| 40 | End of Year Bond Balance | | | | | | | | 31,336 |
| 41 | Repair & Replacement Bond | | | | | | | | |
| 42 | Beginning of Year Bond Balance | | | | | | | | |
| 43 | Bond Payments - 30 Years | | | | | | | | |
| 44 | Bond Interest Payment | | | | | | | | |
| 45 | End of Year Bond Balance | | | | | | | | |
| 46 | Repair & Replacement Bond | | | | | | | | |
| 47 | Beginning of Year Bond Balance | | | | | | | | |
| 48 | Bond Payments - 30 Years | | | | | | | | |
| 49 | Bond Interest Payment | | | | | | | | |
| 50 | End of Year Bond Balance | | | | | | | | |
| 51 | Repair & Replacement Bond | | | | | | | | |
| 52 | Beginning of Year Bond Balance | | | | | | | | |
| 53 | Bond Payments - 30 Years | | | | | | | | |
| 54 | Bond Interest Payment | | | | | | | | |
| 55 | End of Year Bond Balance | | | | | | | | |
| 56 | Repair & Replacement Bond | | | | | | | | |
| 57 | Beginning of Year Bond Balance | | | | | | | | |
| 58 | Bond Payments - 30 Years | | | | | | | | |
| 59 | Bond Interest Payment | | | | | | | | |
| 60 | End of Year Bond Balance | | | | | | | | |
| 61 | | | | | | | | | |
| 62 | Total Beginning of Year Balance | 144,459 | 163,810 | 156,688 | 149,566 | 171,262 | 163,179 | 155,096 | 179,430 |
| 63 | Total End of Year Balance | 138,191 | 156,688 | 149,566 | 142,444 | 163,179 | 155,096 | 147,013 | 170,266 |
| 64 | Total Annual Bond Payments | 6,268 | 7,122 | 7,122 | 7,122 | 8,083 | 8,083 | 8,083 | 9,164 |
| 65 | Total Annual Interest Payments | 6,790 | 7,699 | 7,364 | 7,030 | 8,049 | 7,669 | 7,290 | 8,433 |
| 66 | Total Annual Expense | 13,058 | 14,821 | 14,486 | 14,152 | 16,132 | 15,752 | 15,373 | 17,597 |

**GES Exhibit 5
Revenue Requirements - City of Nashua
Unadjusted Bond Payment Requirements**

| Line | Description (All Dollar Figures in Thousands) | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| 1 | Purchase Bond Amount | | | | | | | |
| 2 | Beginning of Year Bond Balance | 44,328 | 41,161 | 37,994 | 34,827 | 31,660 | 28,493 | 25,326 |
| 3 | Bond Payments - 30 Years | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 |
| 4 | Bond Interest Payment | 2,083 | 1,935 | 1,786 | 1,637 | 1,488 | 1,339 | 1,190 |
| 5 | End of Year Bond Balance | 41,161 | 37,994 | 34,827 | 31,660 | 28,493 | 25,326 | 22,159 |
| 6 | Treatment System Bond | | | | | | | |
| 7 | Beginning of Year Bond Balance | 14,000 | 13,000 | 12,000 | 11,000 | 10,000 | 9,000 | 8,000 |
| 8 | Bond Payments - 30 Years | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 9 | Bond Interest Payment | 658 | 611 | 564 | 517 | 470 | 423 | 376 |
| 10 | End of Year Bond Balance | 13,000 | 12,000 | 11,000 | 10,000 | 9,000 | 8,000 | 7,000 |
| 11 | Reconstruction Bond | | | | | | | |
| 12 | Beginning of Year Bond Balance | 9,328 | 8,661 | 7,994 | 7,327 | 6,660 | 5,993 | 5,326 |
| 13 | Bond Payments - 30 Years | 667 | 667 | 667 | 667 | 667 | 667 | 667 |
| 14 | Bond Interest Payment | 438 | 407 | 376 | 344 | 313 | 282 | 250 |
| 15 | End of Year Bond Balance | 8,661 | 7,994 | 7,327 | 6,660 | 5,993 | 5,326 | 4,659 |
| 16 | Repair & Replacement Bond | | | | | | | |
| 17 | Beginning of Year Bond Balance | 11,473 | 10,798 | 10,123 | 9,448 | 8,773 | 8,098 | 7,423 |
| 18 | Bond Payments - 30 Years | 675 | 675 | 675 | 675 | 675 | 675 | 675 |
| 19 | Bond Interest Payment | 539 | 508 | 476 | 444 | 412 | 381 | 349 |
| 20 | End of Year Bond Balance | 10,798 | 10,123 | 9,448 | 8,773 | 8,098 | 7,423 | 6,748 |
| 21 | Repair & Replacement Bond | | | | | | | |
| 22 | Beginning of Year Bond Balance | 15,186 | 14,427 | 13,668 | 12,909 | 12,150 | 11,391 | 10,632 |
| 23 | Bond Payments - 30 Years | 759 | 759 | 759 | 759 | 759 | 759 | 759 |
| 24 | Bond Interest Payment | 714 | 678 | 642 | 607 | 571 | 535 | 500 |
| 25 | End of Year Bond Balance | 14,427 | 13,668 | 12,909 | 12,150 | 11,391 | 10,632 | 9,873 |
| 26 | Repair & Replacement Bond | | | | | | | |
| 27 | Beginning of Year Bond Balance | 19,641 | 18,787 | 17,933 | 17,079 | 16,225 | 15,371 | 14,517 |
| 28 | Bond Payments - 30 Years | 854 | 854 | 854 | 854 | 854 | 854 | 854 |
| 29 | Bond Interest Payment | 923 | 883 | 843 | 803 | 763 | 722 | 682 |
| 30 | End of Year Bond Balance | 18,787 | 17,933 | 17,079 | 16,225 | 15,371 | 14,517 | 13,663 |
| 31 | Repair & Replacement Bond | | | | | | | |
| 32 | Beginning of Year Bond Balance | 24,974 | 24,013 | 23,052 | 22,091 | 21,130 | 20,169 | 19,208 |
| 33 | Bond Payments - 30 Years | 961 | 961 | 961 | 961 | 961 | 961 | 961 |
| 34 | Bond Interest Payment | 1,174 | 1,129 | 1,083 | 1,038 | 993 | 948 | 903 |
| 35 | End of Year Bond Balance | 24,013 | 23,052 | 22,091 | 21,130 | 20,169 | 19,208 | 18,247 |
| 36 | Repair & Replacement Bond | | | | | | | |
| 37 | Beginning of Year Bond Balance | 31,336 | 30,255 | 29,174 | 28,093 | 27,012 | 25,931 | 24,850 |
| 38 | Bond Payments - 30 Years | 1,081 | 1,081 | 1,081 | 1,081 | 1,081 | 1,081 | 1,081 |
| 39 | Bond Interest Payment | 1,473 | 1,422 | 1,371 | 1,320 | 1,270 | 1,219 | 1,168 |
| 40 | End of Year Bond Balance | 30,255 | 29,174 | 28,093 | 27,012 | 25,931 | 24,850 | 23,769 |
| 41 | Repair & Replacement Bond | | | | | | | |
| 42 | Beginning of Year Bond Balance | | | 36,466 | 35,250 | 34,034 | 32,818 | 31,602 |
| 43 | Bond Payments - 30 Years | | | 1,216 | 1,216 | 1,216 | 1,216 | 1,216 |
| 44 | Bond Interest Payment | | | 1,714 | 1,657 | 1,600 | 1,542 | 1,485 |
| 45 | End of Year Bond Balance | | | 35,250 | 34,034 | 32,818 | 31,602 | 30,386 |
| 46 | Repair & Replacement Bond | | | | | | | |
| 47 | Beginning of Year Bond Balance | | | | | | 41,020 | 39,653 |
| 48 | Bond Payments - 30 Years | | | | | | 1,367 | 1,367 |
| 49 | Bond Interest Payment | | | | | | 1,928 | 1,864 |
| 50 | End of Year Bond Balance | | | | | | 39,653 | 38,286 |
| 51 | Repair & Replacement Bond | | | | | | | |
| 52 | Beginning of Year Bond Balance | | | | | | | |
| 53 | Bond Payments - 30 Years | | | | | | | |
| 54 | Bond Interest Payment | | | | | | | |
| 55 | End of Year Bond Balance | | | | | | | |
| 56 | Repair & Replacement Bond | | | | | | | |
| 57 | Beginning of Year Bond Balance | | | | | | | |
| 58 | Bond Payments - 30 Years | | | | | | | |
| 59 | Bond Interest Payment | | | | | | | |
| 60 | End of Year Bond Balance | | | | | | | |
| 61 | | | | | | | | |
| 62 | Total Beginning of Year Balance | 170,266 | 161,102 | 188,404 | 178,024 | 167,644 | 198,284 | 186,537 |
| 63 | Total End of Year Balance | 161,102 | 151,938 | 178,024 | 167,644 | 157,264 | 186,537 | 174,790 |
| 64 | Total Annual Bond Payments | 9,164 | 9,164 | 10,380 | 10,380 | 10,380 | 11,747 | 11,747 |
| 65 | Total Annual Interest Payments | 8,003 | 7,572 | 8,855 | 8,367 | 7,879 | 9,319 | 8,767 |
| 66 | Total Annual Expense | 17,167 | 16,736 | 19,235 | 18,747 | 18,259 | 21,066 | 20,514 |

**GES Exhibit 5
Revenue Requirements - City of Nashua
Unadjusted Bond Payment Requirements**

| Line | Description (All Dollar Figures in Thousands) | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| 1 | Purchase Bond Amount | | | | | | | |
| 2 | Beginning of Year Bond Balance | 22,159 | 18,992 | 15,825 | 12,658 | 9,491 | 6,324 | 3,157 |
| 3 | Bond Payments - 30 Years | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 |
| 4 | Bond Interest Payment | 1,041 | 893 | 744 | 595 | 446 | 297 | 148 |
| 5 | End of Year Bond Balance | 18,992 | 15,825 | 12,658 | 9,491 | 6,324 | 3,157 | (10) |
| 6 | Treatment System Bond | | | | | | | |
| 7 | Beginning of Year Bond Balance | 7,000 | 6,000 | 5,000 | 4,000 | 3,000 | 2,000 | 1,000 |
| 8 | Bond Payments - 30 Years | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 9 | Bond Interest Payment | 329 | 282 | 235 | 188 | 141 | 94 | 47 |
| 10 | End of Year Bond Balance | 6,000 | 5,000 | 4,000 | 3,000 | 2,000 | 1,000 | - |
| 11 | Reconstruction Bond | | | | | | | |
| 12 | Beginning of Year Bond Balance | 4,659 | 3,992 | 3,325 | 2,658 | 1,991 | 1,324 | 657 |
| 13 | Bond Payments - 30 Years | 667 | 667 | 667 | 667 | 667 | 667 | 667 |
| 14 | Bond Interest Payment | 219 | 188 | 156 | 125 | 94 | 62 | 31 |
| 15 | End of Year Bond Balance | 3,992 | 3,325 | 2,658 | 1,991 | 1,324 | 657 | (10) |
| 16 | Repair & Replacement Bond | | | | | | | |
| 17 | Beginning of Year Bond Balance | 6,748 | 6,073 | 5,398 | 4,723 | 4,048 | 3,373 | 2,698 |
| 18 | Bond Payments - 30 Years | 675 | 675 | 675 | 675 | 675 | 675 | 675 |
| 19 | Bond Interest Payment | 317 | 285 | 254 | 222 | 190 | 159 | 127 |
| 20 | End of Year Bond Balance | 6,073 | 5,398 | 4,723 | 4,048 | 3,373 | 2,698 | 2,023 |
| 21 | Repair & Replacement Bond | | | | | | | |
| 22 | Beginning of Year Bond Balance | 9,873 | 9,114 | 8,355 | 7,596 | 6,837 | 6,078 | 5,319 |
| 23 | Bond Payments - 30 Years | 759 | 759 | 759 | 759 | 759 | 759 | 759 |
| 24 | Bond Interest Payment | 464 | 428 | 393 | 357 | 321 | 286 | 250 |
| 25 | End of Year Bond Balance | 9,114 | 8,355 | 7,596 | 6,837 | 6,078 | 5,319 | 4,560 |
| 26 | Repair & Replacement Bond | | | | | | | |
| 27 | Beginning of Year Bond Balance | 13,663 | 12,809 | 11,955 | 11,101 | 10,247 | 9,393 | 8,539 |
| 28 | Bond Payments - 30 Years | 854 | 854 | 854 | 854 | 854 | 854 | 854 |
| 29 | Bond Interest Payment | 642 | 602 | 562 | 522 | 482 | 441 | 401 |
| 30 | End of Year Bond Balance | 12,809 | 11,955 | 11,101 | 10,247 | 9,393 | 8,539 | 7,685 |
| 31 | Repair & Replacement Bond | | | | | | | |
| 32 | Beginning of Year Bond Balance | 18,247 | 17,286 | 16,325 | 15,364 | 14,403 | 13,442 | 12,481 |
| 33 | Bond Payments - 30 Years | 961 | 961 | 961 | 961 | 961 | 961 | 961 |
| 34 | Bond Interest Payment | 858 | 812 | 767 | 722 | 677 | 632 | 587 |
| 35 | End of Year Bond Balance | 17,286 | 16,325 | 15,364 | 14,403 | 13,442 | 12,481 | 11,520 |
| 36 | Repair & Replacement Bond | | | | | | | |
| 37 | Beginning of Year Bond Balance | 23,769 | 22,688 | 21,607 | 20,526 | 19,445 | 18,364 | 17,283 |
| 38 | Bond Payments - 30 Years | 1,081 | 1,081 | 1,081 | 1,081 | 1,081 | 1,081 | 1,081 |
| 39 | Bond Interest Payment | 1,117 | 1,066 | 1,016 | 965 | 914 | 863 | 812 |
| 40 | End of Year Bond Balance | 22,688 | 21,607 | 20,526 | 19,445 | 18,364 | 17,283 | 16,202 |
| 41 | Repair & Replacement Bond | | | | | | | |
| 42 | Beginning of Year Bond Balance | 30,386 | 29,170 | 27,954 | 26,738 | 25,522 | 24,306 | 23,090 |
| 43 | Bond Payments - 30 Years | 1,216 | 1,216 | 1,216 | 1,216 | 1,216 | 1,216 | 1,216 |
| 44 | Bond Interest Payment | 1,428 | 1,371 | 1,314 | 1,257 | 1,200 | 1,142 | 1,085 |
| 45 | End of Year Bond Balance | 29,170 | 27,954 | 26,738 | 25,522 | 24,306 | 23,090 | 21,874 |
| 46 | Repair & Replacement Bond | | | | | | | |
| 47 | Beginning of Year Bond Balance | 38,286 | 36,919 | 35,552 | 34,185 | 32,818 | 31,451 | 30,084 |
| 48 | Bond Payments - 30 Years | 1,367 | 1,367 | 1,367 | 1,367 | 1,367 | 1,367 | 1,367 |
| 49 | Bond Interest Payment | 1,799 | 1,735 | 1,671 | 1,607 | 1,542 | 1,478 | 1,414 |
| 50 | End of Year Bond Balance | 36,919 | 35,552 | 34,185 | 32,818 | 31,451 | 30,084 | 28,717 |
| 51 | Repair & Replacement Bond | | | | | | | |
| 52 | Beginning of Year Bond Balance | | 46,142 | 44,604 | 43,066 | 41,528 | 39,990 | 38,452 |
| 53 | Bond Payments - 30 Years | | 1,538 | 1,538 | 1,538 | 1,538 | 1,538 | 1,538 |
| 54 | Bond Interest Payment | | 2,169 | 2,096 | 2,024 | 1,952 | 1,880 | 1,807 |
| 55 | End of Year Bond Balance | | 44,604 | 43,066 | 41,528 | 39,990 | 38,452 | 36,914 |
| 56 | Repair & Replacement Bond | | | | | | | |
| 57 | Beginning of Year Bond Balance | | | | | 51,904 | 50,174 | 48,444 |
| 58 | Bond Payments - 30 Years | | | | | 1,730 | 1,730 | 1,730 |
| 59 | Bond Interest Payment | | | | | 2,439 | 2,358 | 2,277 |
| 60 | End of Year Bond Balance | | | | | 50,174 | 48,444 | 46,714 |
| 61 | | | | | | | | |
| 62 | Total Beginning of Year Balance | 174,790 | 209,185 | 195,900 | 182,615 | 221,234 | 206,219 | 191,204 |
| 63 | Total End of Year Balance | 163,043 | 195,900 | 182,615 | 169,330 | 206,219 | 191,204 | 176,189 |
| 64 | Total Annual Bond Payments | 11,747 | 13,285 | 13,285 | 13,285 | 15,015 | 15,015 | 15,015 |
| 65 | Total Annual Interest Payments | 8,215 | 9,832 | 9,207 | 8,583 | 10,398 | 9,692 | 8,987 |
| 66 | Total Annual Expense | 19,962 | 23,117 | 22,492 | 21,868 | 25,413 | 24,707 | 24,002 |

**GES Exhibit 6 - Corrected
Revenue Requirements - City of Nashua
Adjusted Bond Payment Requirements**

| Line | Description (All Dollar Figures in Thousands) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|------|---|-----------|-----------|-----------|-----------------|-----------|-----------|-----------------|-----------|
| | <i>Prior Year-End Balance</i> | | | | \$130,501 | | | \$128,444 | |
| | <i>Bond Issue</i> | | | | \$20,248 | | | \$22,776 | |
| | <i>Reserve Reinvestment</i> | | | | <u>-\$6,424</u> | | | <u>-\$6,654</u> | |
| 1 | Total Beginning of Year Balance | \$145,000 | \$140,167 | \$135,334 | \$144,325 | \$139,031 | \$133,737 | \$144,566 | \$138,735 |
| 2 | Total End of Year Balance | \$140,167 | \$135,334 | \$130,501 | \$139,031 | \$133,737 | \$128,444 | \$138,735 | \$132,904 |
| 3 | Total Annual Bond Payment | \$4,833 | \$4,833 | \$4,833 | \$5,294 | \$5,294 | \$5,294 | \$5,831 | \$5,831 |
| 4 | Total Annual Interest Payment | \$6,815 | \$6,588 | \$6,361 | \$6,783 | \$6,534 | \$6,286 | \$6,795 | \$6,521 |
| 5 | Total Annual Expense | \$11,648 | \$11,421 | \$11,194 | \$12,077 | \$11,828 | \$11,580 | \$12,626 | \$12,352 |
| 6 | | | | | | | | | |
| 7 | Bond Payment Coverage | \$14,560 | \$14,276 | \$13,993 | \$15,096 | \$14,785 | \$14,475 | \$15,783 | \$15,440 |
| 8 | Bond Reserve Required | \$2,912 | \$2,855 | \$2,799 | \$3,019 | \$2,957 | \$2,895 | \$3,157 | \$3,088 |
| 9 | Bond Reserve Retained | \$728 | \$714 | \$700 | \$755 | \$739 | \$724 | \$789 | \$772 |
| 10 | Bond Reserve Reinvested | \$2,184 | \$2,141 | \$2,099 | \$2,264 | \$2,218 | \$2,171 | \$2,368 | \$2,316 |

**GES Exhibit 6 - Corrected
Revenue Requirements - City of Nashua
Adjusted Bond Payment Requirements**

| Line | Description (All Dollar Figures in Thousands) | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|------|---|-----------|-----------------|-----------|-----------|-----------------|-----------|-----------|-----------------|
| | <i>Prior Year-End Balance</i> | | \$127,072 | | | \$126,382 | | | \$126,377 |
| | <i>Bond Issue</i> | | \$25,619 | | | \$28,818 | | | \$32,417 |
| | <i>Reserve Reinvestment</i> | | <u>-\$6,948</u> | | | <u>-\$7,312</u> | | | <u>-\$7,754</u> |
| 1 | Total Beginning of Year Balance | \$132,904 | \$145,743 | \$139,289 | \$132,836 | \$147,888 | \$140,718 | \$133,547 | \$151,040 |
| 2 | Total End of Year Balance | \$127,072 | \$139,289 | \$132,836 | \$126,382 | \$140,718 | \$133,547 | \$126,377 | \$143,047 |
| 3 | Total Annual Bond Payment | \$5,831 | \$6,454 | \$6,454 | \$6,454 | \$7,170 | \$7,170 | \$7,170 | \$7,993 |
| 4 | Total Annual Interest Payment | \$6,246 | \$6,850 | \$6,547 | \$6,243 | \$6,951 | \$6,614 | \$6,277 | \$7,099 |
| 5 | Total Annual Expense | \$12,077 | \$13,304 | \$13,001 | \$12,697 | \$14,121 | \$13,784 | \$13,447 | \$15,092 |
| 6 | | | | | | | | | |
| 7 | Bond Payment Coverage | \$15,097 | \$16,629 | \$16,251 | \$15,871 | \$17,652 | \$17,231 | \$16,809 | \$18,864 |
| 8 | Bond Reserve Required | \$3,020 | \$3,325 | \$3,250 | \$3,174 | \$3,531 | \$3,447 | \$3,362 | \$3,772 |
| 9 | Bond Reserve Retained | \$755 | \$831 | \$813 | \$794 | \$883 | \$862 | \$840 | \$943 |
| 10 | Bond Reserve Reinvested | \$2,265 | \$2,494 | \$2,437 | \$2,380 | \$2,648 | \$2,585 | \$2,522 | \$2,829 |

**GES Exhibit 6 - Corrected
Revenue Requirements - City of Nashua
Adjusted Bond Payment Requirements**

| Line | Description (All Dollar Figures in Thousands) | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|------|---|-----------|-----------|-----------------|-----------|-----------|-----------------|-----------|-----------|
| | <i>Prior Year-End Balance</i> | | | \$127,062 | | | \$128,455 | | |
| | <i>Bond Issue</i> | | | \$36,466 | | | \$41,020 | | |
| | <i>Reserve Reinvestment</i> | | | <u>-\$8,277</u> | | | <u>-\$8,892</u> | | |
| 1 | Total Beginning of Year Balance | \$143,047 | \$135,055 | \$155,251 | \$146,319 | \$137,387 | \$160,583 | \$150,580 | \$140,577 |
| 2 | Total End of Year Balance | \$135,055 | \$127,062 | \$146,319 | \$137,387 | \$128,455 | \$150,580 | \$140,577 | \$130,574 |
| 3 | Total Annual Bond Payment | \$7,993 | \$7,993 | \$8,932 | \$8,932 | \$8,932 | \$10,003 | \$10,003 | \$10,003 |
| 4 | Total Annual Interest Payment | \$6,723 | \$6,348 | \$7,297 | \$6,877 | \$6,457 | \$7,547 | \$7,077 | \$6,607 |
| 5 | Total Annual Expense | \$14,716 | \$14,341 | \$16,229 | \$15,809 | \$15,389 | \$17,550 | \$17,080 | \$16,610 |
| 6 | | | | | | | | | |
| 7 | Bond Payment Coverage | \$18,394 | \$17,926 | \$20,286 | \$19,761 | \$19,236 | \$21,938 | \$21,350 | \$20,763 |
| 8 | Bond Reserve Required | \$3,678 | \$3,585 | \$4,057 | \$3,952 | \$3,847 | \$4,388 | \$4,270 | \$4,153 |
| 9 | Bond Reserve Retained | \$920 | \$896 | \$1,014 | \$988 | \$962 | \$1,097 | \$1,067 | \$1,038 |
| 10 | Bond Reserve Reinvested | \$2,758 | \$2,689 | \$3,043 | \$2,964 | \$2,885 | \$3,291 | \$3,203 | \$3,115 |

**GES Exhibit 6 - Corrected
Revenue Requirements - City of Nashua
Adjusted Bond Payment Requirements**

| Line | Description (All Dollar Figures in Thousands) | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | Total |
|------|---|-----------------|-----------|-----------|------------------|-----------|-----------|-----------|
| | <i>Prior Year-End Balance</i> | \$130,574 | | | \$133,444 | | | |
| | <i>Bond Issue</i> | \$46,142 | | | \$51,904 | | | |
| | <i>Reserve Reinvestment</i> | <u>-\$9,609</u> | | | <u>-\$10,434</u> | | | |
| 1 | Total Beginning of Year Balance | \$167,107 | \$155,886 | \$144,665 | \$174,914 | \$162,311 | \$149,708 | |
| 2 | Total End of Year Balance | \$155,886 | \$144,665 | \$133,444 | \$162,311 | \$149,708 | \$137,104 | |
| 3 | Total Annual Bond Payment | \$11,221 | \$11,221 | \$11,221 | \$12,603 | \$12,603 | \$12,603 | \$241,002 |
| 4 | Total Annual Interest Payment | \$7,854 | \$7,327 | \$6,799 | \$8,221 | \$7,629 | \$7,036 | \$205,309 |
| 5 | Total Annual Expense | \$19,075 | \$18,548 | \$18,020 | \$20,824 | \$20,232 | \$19,639 | \$446,311 |
| 6 | | | | | | | | |
| 7 | Bond Payment Coverage | \$23,844 | \$23,185 | \$22,525 | \$26,030 | \$25,290 | \$24,549 | \$557,889 |
| 8 | Bond Reserve Required | \$4,769 | \$4,637 | \$4,505 | \$5,206 | \$5,058 | \$4,910 | \$111,578 |
| 9 | Bond Reserve Retained | \$1,192 | \$1,159 | \$1,126 | \$1,301 | \$1,264 | \$1,227 | \$27,893 |
| 10 | Bond Reserve Reinvested | \$3,577 | \$3,478 | \$3,379 | \$3,905 | \$3,794 | \$3,683 | \$83,685 |

**GES Exhibit 7 - Adjusted & Corrected
Revenue Requirements
Difference Between PWW and Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1 | Total Operating Revenue Required PWW | \$26,153 | \$26,021 | \$25,912 | \$28,616 | \$28,479 | \$28,366 | \$31,421 | \$31,280 | \$31,164 | \$34,615 |
| 2 | Existing Revenue | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 |
| 3 | Rate Increase Required for PWW - Total Amount | \$7,553 | \$7,421 | \$7,312 | \$10,016 | \$9,879 | \$9,766 | \$12,821 | \$12,680 | \$12,564 | \$16,015 |
| 4 | Rate Increase Required for PWW - Percent Increase (Line 3 / Line 2) | 41% | 40% | 39% | 54% | 53% | 53% | 69% | 68% | 68% | 86% |
| 5 | | | | | | | | | | | |
| 6 | Total Revenue Requirement for City of Nashua Ownership | \$25,874 | \$25,948 | \$26,036 | \$27,522 | \$27,607 | \$27,506 | \$28,969 | \$29,063 | \$29,172 | \$31,172 |
| 7 | Existing Revenue | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 |
| 8 | Rate Increase for City of Nashua Ownership - Total Amount | \$7,274 | \$7,348 | \$7,436 | \$8,922 | \$9,007 | \$8,906 | \$10,369 | \$10,463 | \$10,572 | \$12,572 |
| 9 | Rate Increase for City of Nashua Ownership - Percent Increase (Line 8 / Line 7) | 39% | 40% | 40% | 48% | 48% | 48% | 56% | 56% | 57% | 68% |
| 10 | | | | | | | | | | | |
| 11 | Rate Comparison | | | | | | | | | | |
| 12 | Difference between City and PWW - Total Amount | \$279 | \$73 | (\$124) | \$1,094 | \$872 | \$860 | \$2,452 | \$2,217 | \$1,992 | \$3,443 |
| 13 | Difference between PWW - Percent above \$18.6 Million | 41% | 40% | 39% | 54% | 53% | 53% | 69% | 68% | 68% | 86% |
| 14 | Difference between City - Percent above \$18.6 Million | 39% | 40% | 40% | 48% | 48% | 48% | 56% | 56% | 57% | 68% |
| 15 | | | | | | | | | | | |
| 16 | Cumulative Difference PWW to City - Total (A) | \$279 | \$352 | \$228 | \$1,322 | \$2,194 | \$3,055 | \$5,507 | \$7,723 | \$9,715 | \$13,158 |
| Note: (A) | | | | | | | | | | | |
| | Cumulative Difference PWW to City - (Original GES Exh.7 Amount) | \$3,043 | \$5,953 | \$8,742 | \$12,826 | \$16,768 | \$20,583 | \$25,873 | \$31,015 | \$36,019 | \$42,703 |
| | Difference from Adjusted Cumulative Difference PWW to City | \$2,764 | \$5,601 | \$8,514 | \$11,504 | \$14,574 | \$17,528 | \$20,366 | \$23,292 | \$26,304 | \$29,545 |
| | Percentage Difference Between PWW's and Nashua's Annual Revenue Requirement ((Line 1 - Line 6) / Line 6) | 1.1% | 0.3% | -0.5% | 4.0% | 3.2% | 3.1% | 8.5% | 7.6% | 6.8% | 11.0% |

**GES Exhibit 7 - Adjusted & Corrected
Revenue Requirements
Difference Between PWW and Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|-----------|---|--------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|--------------|
| 1 | Total Operating Revenue Required PWW | \$34,464 | \$34,344 | \$38,237 | \$38,080 | \$37,951 | \$42,344 | \$42,177 | \$39,378 | \$44,721 | \$44,834 |
| 2 | Existing Revenue | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 |
| 3 | Rate Increase Required for PWW - Total Amount | \$15,864 | \$15,744 | \$19,637 | \$19,480 | \$19,351 | \$23,744 | \$23,577 | \$20,778 | \$26,121 | \$26,234 |
| 4 | Rate Increase Required for PWW - Percent Increase (Line 3 / Line 2) | 85% | 85% | 106% | 105% | 104% | 128% | 127% | 112% | 140% | 141% |
| 5 | | | | | | | | | | | |
| 6 | Total Revenue Requirement for City of Nashua Ownership | \$31,277 | \$31,397 | \$33,694 | \$33,807 | \$33,938 | \$36,564 | \$36,684 | \$36,826 | \$39,818 | \$39,946 |
| 7 | Existing Revenue | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 |
| 8 | Rate Increase for City of Nashua Ownership - Total Amount | \$12,677 | \$12,797 | \$15,094 | \$15,207 | \$15,338 | \$17,964 | \$18,084 | \$18,226 | \$21,218 | \$21,346 |
| 9 | Rate Increase for City of Nashua Ownership - Percent Increase (Line 8 / Line 7) | 68% | 69% | 81% | 82% | 82% | 97% | 97% | 98% | 114% | 115% |
| 10 | | | | | | | | | | | |
| 11 | Rate Comparison | | | | | | | | | | |
| 12 | Difference between City and PWW - Total Amount | \$3,187 | \$2,947 | \$4,543 | \$4,273 | \$4,013 | \$5,780 | \$5,493 | \$2,552 | \$4,903 | \$4,888 |
| 13 | Difference between PWW - Percent above \$18.6 Million | 85% | 85% | 106% | 105% | 104% | 128% | 127% | 112% | 140% | 141% |
| 14 | Difference between City - Percent above \$18.6 Million | 68% | 69% | 81% | 82% | 82% | 97% | 97% | 98% | 114% | 115% |
| 15 | | | | | | | | | | | |
| 16 | Cumulative Difference PWW to City - Total (A) | \$16,345 | \$19,293 | \$23,836 | \$28,108 | \$32,122 | \$37,902 | \$43,395 | \$45,947 | \$50,850 | \$55,738 |
| Note: (A) | | | | | | | | | | | |
| | Cumulative Difference PWW to City - (Original GES Exh.7 Amount) | \$49,225 | \$55,601 | \$63,887 | \$72,005 | \$79,965 | \$90,093 | \$100,038 | \$107,152 | \$117,122 | \$127,185 |
| | Difference from Adjusted Cumulative Difference PWW to City | \$32,880 | \$36,308 | \$40,051 | \$43,897 | \$47,843 | \$52,191 | \$56,643 | \$61,205 | \$66,272 | \$71,447 |
| | Percentage Difference Between PWW's and Nashua's Annual Revenue Requirement ((Line 1 - Line 6) / Line 6) | 10.2% | 9.4% | 13.5% | 12.6% | 11.8% | 15.8% | 15.0% | 6.9% | 12.3% | 12.2% |

**GES Exhibit 7 - Adjusted & Corrected
Revenue Requirements
Difference Between PWW and Nashua (2007-2036)**

| Line | Description (All Dollar Figures in Thousands) | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | Total |
|-----------|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| 1 | Total Operating Revenue Required PWW | \$44,987 | \$50,939 | \$51,024 | \$51,156 | \$57,798 | \$57,854 | \$57,961 | \$65,382 | \$65,408 | \$65,491 | \$1,256,557 |
| 2 | Existing Revenue | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$558,000 |
| 3 | Rate Increase Required for PWW - Total Amount | \$26,387 | \$32,339 | \$32,424 | \$32,556 | \$39,198 | \$39,254 | \$39,361 | \$46,782 | \$46,808 | \$46,891 | \$698,557 |
| 4 | Rate Increase Required for PWW - Percent Increase (Line 3 / Line 2) | 142% | 174% | 174% | 175% | 211% | 211% | 212% | 252% | 252% | 252% | 125% |
| 5 | | | | | | | | | | | | |
| 6 | Total Revenue Requirement for City of Nashua Ownership | \$40,096 | \$43,496 | \$43,630 | \$43,789 | \$47,642 | \$47,782 | \$47,948 | \$52,307 | \$52,450 | \$52,623 | \$1,104,581 |
| 7 | Existing Revenue | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$18,600 | \$558,000 |
| 8 | Rate Increase for City of Nashua Ownership - Total Amount | \$21,496 | \$24,896 | \$25,030 | \$25,189 | \$29,042 | \$29,182 | \$29,348 | \$33,707 | \$33,850 | \$34,023 | \$546,581 |
| 9 | Rate Increase for City of Nashua Ownership - Percent Increase (Line 8 / Line 7) | 116% | 134% | 135% | 135% | 156% | 157% | 158% | 181% | 182% | 183% | 98% |
| 10 | | | | | | | | | | | | |
| 11 | Rate Comparison | | | | | | | | | | | |
| 12 | Difference between City and PWW - Total Amount | \$4,891 | \$7,443 | \$7,394 | \$7,367 | \$10,156 | \$10,072 | \$10,013 | \$13,075 | \$12,958 | \$12,868 | \$151,976 |
| 13 | Difference between PWW - Percent above \$18.6 Million | 142% | 174% | 174% | 175% | 211% | 211% | 212% | 252% | 252% | 252% | 125% |
| 14 | Difference between City - Percent above \$18.6 Million | 116% | 134% | 135% | 135% | 156% | 157% | 158% | 181% | 182% | 183% | 98% |
| 15 | | | | | | | | | | | | |
| 16 | Cumulative Difference PWW to City - Total (A) | \$60,630 | \$68,073 | \$75,468 | \$82,834 | \$92,990 | \$103,062 | \$113,075 | \$126,150 | \$139,108 | \$151,976 | |
| Note: (A) | | | | | | | | | | | | |
| | Cumulative Difference PWW to City - (Original GES Exh.7 Amount) | \$137,365 | \$150,714 | \$164,123 | \$177,623 | \$194,652 | \$211,713 | \$228,834 | \$249,899 | \$270,961 | \$292,053 | |
| | Difference from Adjusted Cumulative Difference PWW to City | \$76,735 | \$82,641 | \$88,655 | \$94,789 | \$101,662 | \$108,651 | \$115,759 | \$123,749 | \$131,853 | \$140,077 | |
| | Percentage Difference Between PWW's and Nashua's Annual Revenue Requirement ((Line 1 - Line 6) / Line 6) | 12.2% | 17.1% | 16.9% | 16.8% | 21.3% | 21.1% | 20.9% | 25.0% | 24.7% | 24.5% | |