

For The Fiscal Year Ended June 30, 2001



# State of Connecticut CLEAN WATER FUND

Supporting the Planning, Design and Construction of  
Water Quality Projects

## 2001 Annual Report



Arthur J. Rocque, Jr.  
Commissioner  
Department of  
Environmental Protection



Denise L. Nappier  
State Treasurer



# Table of Contents

<b>INTRODUCTION.....</b>	<b>4</b>
<b>HISTORY .....</b>	<b>5</b>
<b>PROGRAM MANAGEMENT .....</b>	<b>6</b>
Department of Environmental Protection.....	7
Office of the Treasurer.....	7
<b>PROGRAM FUNDING.....</b>	<b>9</b>
Sources of Funds .....	9
Federal Capitalization Grants.....	9
State Contributions .....	9
Revenue Bonding Program .....	11
Summary of Issuance.....	11
Bond Debt Service.....	11
Ratings.....	11
<b>MUNICIPAL PROJECT FINANCING .....</b>	<b>12</b>
Uses of Funds.....	12
Financing Application and Approval.....	12
Waste Water Treatment Projects .....	13
Long Island Sound Program Projects .....	14
Total Maximum Daily Load .....	15
Portfolio Credit Quality.....	15
Long Term Projections of Project Funding .....	17
<b>CONDITION OF THE FUND .....</b>	<b>18</b>
2001 Program Activities and Accomplishments.....	18
2002 Program Initiatives.....	19
<b>FINANCIAL STATEMENTS</b>	
State Account (6864).....	22
Long Island Sound Account (6866).....	24
<b>AUDITED FINANCIAL STATEMENTS</b>	
Federal Account (6865) .....	28
Appendix I: State Authorizations and Federal Capitalization Grants .....	50
Appendix II: Financial Assistance by Bond Rating .....	52
Appendix III: Projects Funded during Fiscal Year 2000.....	54
Appendix IV: Pending Projects.....	55
Appendix V: Summary of Project Grant and Loan Agreements .....	57
Appendix VI: Summary of the General Bond Resolution.....	58
Appendix VII: Clean Water Fund Accounts with Trustee.....	59
Appendix VIII: Notes to the Financial Statements.....	61
Appendix IX: Cumulative Projects Funded by the Clean Water Fund .....	62

# Introduction

The State of Connecticut Clean Water Fund, established in 1987, is a water pollution control revolving fund or state revolving fund (SRF) designed to achieve the goals of the federal Water Quality Act of 1987.

This report includes a review of the Clean Water Fund, a brief history, descriptions of the revenue bond program, a review of operations during the year ending June 30, 2001, projections of future project funding and discussion of the management initiatives for fiscal year 2002.

Connecticut was one of the first states to create an SRF. The Fund has been used successfully for the last thirteen years to provide financial assistance to municipalities for the construction, rehabilitation, expansion or improvement of publicly-owned systems for the storage, treatment, recycling and reclamation of sewage.

The Connecticut General Statutes, Section 22a-475 to 22a-483 also authorizes the State to establish and operate a Drinking Water State Revolving Fund program and to apply for and receive Federal funds as a result of the 1996 Amendments to the federal Safe Drinking Water Act. The Drinking Water Fund was established within the Clean Water Fund and the Department of Public Health (DPH) is the State's primacy agency for drinking water. In this capacity, DPH coordinates Drinking Water State Revolving Fund activities between four State agencies. A review of the Drinking Water Fund program has been provided in a separate annual report dated September 30, 2001.

As a recipient of more than \$300,000 in federal financial assistance, the State must comply with the federal Single Audit Act of 1984 and have adequate internal controls in place to ensure and document compliance with applicable laws and regulations.

The audited statements for fiscal year June 30, 2001 have been prepared by the firm of DiSanto & Bertoline and Co., P.C., CPAs, independent certified public accountants, with headquarters in Glastonbury, Connecticut. The statements are provided in this report and are available separately.

The enclosed financial information is reported in a manner that presents the financial position and results of operations of the various accounts of the State of Connecticut Clean Water Fund. The audits disclosed no internal control weaknesses or violation of laws or regulations.



Mouth of the Thames River  
New London, Connecticut

Since the inception of the Clean Water Fund (CWF), over \$1 billion in project grants and loans have been funded throughout the State. Projects have provided waste water treatment to more than 65% of the State's population. After the initial \$31.7 million in direct loans from the federal grant, the program has provided over \$1.1 billion in project loan commitments and in grants to CWF borrowers.

The State has also provided significant support to this program through grants. Municipalities have received \$295 million in grants since the inception of the program.

The State demonstrates its commitment to the program in several ways. State contributions to the program far exceed the required match of the Environmental Protection Agency (EPA) capitalization grants. The grant component of the program provides grants for every project. The State has also been successful in coordinating sources to maximize the funding available to the municipalities.

To maintain flexibility within its programs, the State of Connecticut created separate accounts to accept federal capitalization grants and the required state matching funds, provide loans to municipalities, and award necessary state-funded grants. The segments of the Fund are:

- the State Water Pollution Control Account (6864) for State grants and direct loans;
- the Long Island Sound Clean-Up Account (6866) for State grants;
- the Clean Water Federal Account (6865), the designated qualifying State Revolving Fund ("SRF") under Title VI of the federal Water Quality Act;
- the Drinking Water State Account (6867) for the State match;

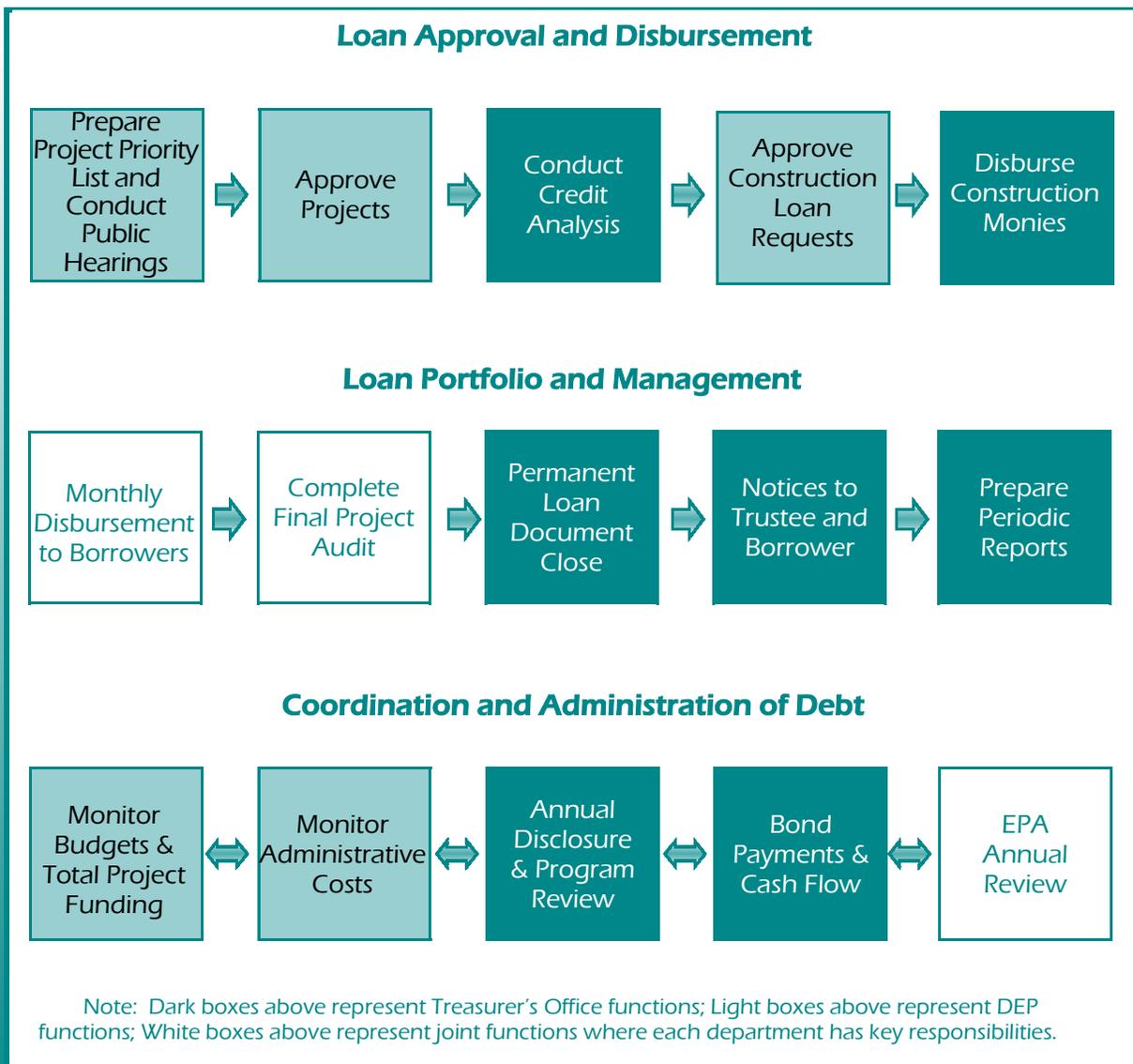
- the Drinking Water Federal Account (6868), the designated qualifying State Revolving Fund ("SRF") under Title VI of the federal Water Quality Act; and
- the Rivers Restoration Program which is funded by the State Account (6864).

The program goals and objectives of the Clean Water Fund are to:

- provide low-cost financing for eligible projects, as simply and effectively as possible;
- fund loan amounts to the maximum extent possible;
- obligate all funds available each year to municipalities with the highest priority pollution problems;
- coordinate CWF activities with priority state and federal enforcement activities;
- achieve and facilitate statewide compliance with federal and state water quality standards;
- provide effective program management to ensure integrity of the Clean Water Fund; and
- maintain both the federal tax-exempt status and the high credit ratings of all the program's publicly issued debt.

# Program Management

The administrative responsibilities for the Clean Water Fund are shared by the Office of the Treasurer (Treasurer’s Office) and the Department of Environmental Protection Water Management Bureau (DEP). The following chart summarizes key administrative responsibilities discussed below.





## Department of Environmental Protection

The Department of Environmental Protection (DEP) is the state agency that carries out the environmental policy of the State.

DEP is responsible for coordinating the conservation, improvement and protection of the State's natural resources and environment primarily by mitigating water, land and air pollution. To accomplish its mandate, DEP enforces compliance with State and federal laws, rules and regulations pertaining to pollution control in the State. The Clean Water Act (Connecticut General Statutes 22a-475 through 483 ) gives DEP specific statutory responsibilities for the Clean Water Fund.

The DEP is the recipient of the federal capitalization grants on behalf of the State. The Department executes annual capitalization grant agreements with the U. S. Environmental Protection Agency ("Federal EPA"), processes cash draw requests under a federal electronic transfer payment system and requests the appropriate state matching funds from the State for deposit in the State Revolving Fund (SRF). DEP also prepares and submits an annual report detailing its activities to the EPA.

The DEP prepares the capital budget request for the administration. Based on approved state and federal appropriations, DEP prepares an annual Project Priority List of eligible municipal water quality projects and wastewater projects. As the primacy agency, DEP has five major functions with regard to the Fund:

- determine project eligibility;
- establish compliance schedules for each step of municipal pollution control projects, including planning, design and construction;

- enter into financing obligations with municipal borrowers;
- review all project information to ensure compliance with project schedules and budgets; and
- approve disbursement requests for all eligible costs incurred by the borrower.

The Long Island Sound program is designed to make grants to entities for the physical improvement of wastewater treatment facilities and restoration of water facilities that impact the water quality of Long Island Sound. This fund also provides grants to research facilities to study the effects of pollution on the Sound.

The Rivers Restoration program provides grants for the physical improvement and restoration of rivers degraded by development or the effects of pollution. The program administrators determine project eligibility and priority.



## Office of the Treasurer

The Treasurer is primarily responsible for receiving and disbursing all funds belonging to the State. The Treasurer superintends the collection of state taxes and the investment of state funds, administers certain state trust funds, manages state property and, as delegated by the State Bond Commission, determines the terms, conditions and issuance of the State's general obligation and revenue bond debt. Subject to the approval of the Governor, the Treasurer is authorized to make necessary temporary borrowings.

The Treasurer and DEP entered into a Memorandum of Agreement in 1989 which delegates to the Treasurer certain responsibilities with respect to the implementation and management of the Clean Water Fund. A Financial Administrator manages and coordinates the various financial components of the Clean Water Fund, coordinates the financing plan and other activities with DEP and the Office of Policy and Management (OPM) and is responsible for:

1. The review of supporting data for financing of Clean Water Fund projects and any credit related documents submitted by the borrowers;
2. Investment of bond proceeds and other funds to maximize the yield and meet programmatic requirements;
3. Overall documentation of the bond financing of the Clean Water Fund program including tax documentation of the projects;
4. Coordination of the independent audit of the State's federal account, the audit of all the State's accounts by the State Auditors of Public Accounts, and the preparation of the annual report; and
5. Ongoing procedures including: surveillance of the borrowers' financial condition; compliance with secondary market disclosure regulations; loan administration including preparation of loan schedule information and; coordination with the trustee on billing and collecting loan payments.

The DEP and the Financial Administrator also have joint responsibility for the program's data management systems. An extensive project tracking system, developed and maintained by DEP and a dual entry general ledger accounting system has been developed by the Treasurer's Office. These systems are maintained by each agency's Information Technology staff, as coordinated by the State's Department of Information and Technology.



Lighthouse Park, New Haven, Connecticut

## Sources of Funds

The four primary sources of funds for the Clean Water Fund Program are the (i) federal capitalization grants awarded to the State, (ii) State contributions including the required 20% matching funds, (iii) proceeds of the Fund's revenue bonds and (iv) the repayment stream from the loans. The repayment stream is discussed in the Municipal Financial section.

## Federal Capitalization Grants

From 1987 to 1990 project costs were directly funded with the federal grant and the required state match. Since the initial issuance of revenue bonds in 1991, loans to municipalities have been funded primarily from the proceeds of revenue bonds.

As shown in Table 1, today the federal capitalization grants are about 1/3 of the funding available to the program, other than proceeds of the revenue bonds. Together with state contributions in the SRF, the federal capitalization grants are used to make debt service reserve fund deposits required in connection with the issuance of bonds. This

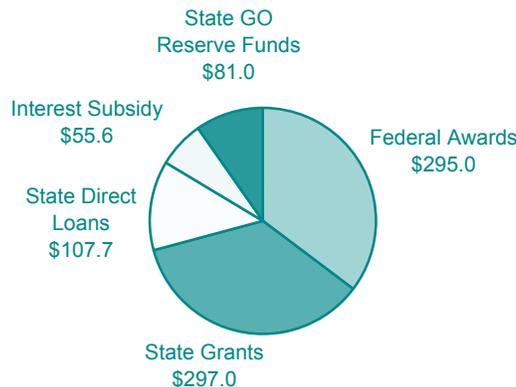
means that these funds are pledged as security for the revenue bonds as the bonds are issued, as further illustrated in Table 2.

The federal funds are drawn monthly from the federal capitalization grant in proportion to the rate of construction on certain projects. The total amount of capitalization grants awarded is \$277,755,714. The amount drawn to date is \$260,247,572 and the undrawn amount is \$17,508,142. The amount awarded and drawn includes \$11,110,228 used for administrative costs. All the capitalization grant draws are pledged and deposited to the debt service reserve fund. Any amounts undrawn will be used to support future bond issues. Details on the annual grants are provided in Appendix I.

## State Contributions

The State of Connecticut contributions to the CWF Program, continues to provide significant financial support to the state's

**Table 1: FEDERAL GRANTS AND STATE CONTRIBUTIONS**



municipalities, as demonstrated by the level of State authorizations. The program grants and loans are authorized for several types of projects from the planning and design stage through construction. These authorizations allow for the issuance of bonds as needed to fund the projects and the state bonding authority for this program increases as a result of the number of new projects approval each year.

The state bond authorizations are used to:

- fund grants and loans made from the state account, including the Rivers Restoration Account;
- fund grants made from the LIS account;
- provide the match for the federal funds, as required in the capitalization grant agreement;

- secure the revenue bonds and provide the interest subsidy for the bonds; and
- cover administrative expenses of the Fund, in addition to the amounts available under the federal grant.

The State has provided the match required under the terms of the capitalization grants in two ways:

1. Direct state funded loans; and
2. State contributions to the debt service reserve fund as shown in Table 1.

As delineated in Appendix I, the State has provided sufficient authorizations to meet the required state matching funds for current and future federal capitalization grants.

As of June 30, 2001, the total State authorizations were \$719.5 million in State general obligation bond authorizations including: 1) \$81.0 million of debt service reserve support; 2) \$55.6 million of interest subsidy; and 3) \$50.0 million for Long Island Sound projects. The revenue bond authorizations totaled \$999.4 million. The total authorizations and the annual amounts authorized are shown in Appendix I.

**Table 2: CLEAN WATER FUND PROGRAM\*  
REVENUE BOND FINANCIAL SUMMARY**

DEBT SERVICE RESERVE						
BOND SERIES	REVENUE AMOUNT	FEDERAL	GENERAL OBLIGATION BONDS	DIRECT LOAN REPAYMENTS	DSR 'FREE UP'	INTEREST SUBSIDY (GO BONDS)
WSRF	WSRF	WSRF	WSRF	WSRF	WSRF	WSRF
1991	100,000,000	37,126,619	12,873,381	0	0	19,690,000
1992	105,000,000	25,155,089	26,144,911	1,200,000	0	6,715,000
1993	50,000,000	23,600,217	0	1,399,783	0	7,200,000
1994	75,000,000	32,222,500	0	2,900,000	2,377,500	5,100,000
1996A	80,000,000	18,064,373	5,000,000	7,183,127	9,752,500	3,290,000
1997	110,000,000	20,415,930	19,000,000	4,016,570	11,567,500	5,200,000
1999A	125,000,000	25,088,408	18,000,000	5,309,093	14,022,500	4,875,000
2001	70,385,254	6,992,627	0	5,000,000	23,270,000	3,567,085
<b>SUBTOTAL</b>	<b>715,385,254</b>	<b>188,665,763</b>	<b>81,018,292</b>	<b>27,088,573</b>	<b>60,990,000</b>	<b>55,637,085</b>
DWSRF	DWSRF	DWSRF	DWSRF	DWSRF	DWSRF	DWSRF
2001	29,614,746	9,408,000	10,398,696	0	0	0
<b>TOTAL</b>	<b>745,000,000</b>	<b>198,073,763</b>	<b>91,416,292</b>	<b>27,088,573</b>	<b>60,990,000</b>	<b>55,637,085</b>

\* Includes both Clean Water Fund and Drinking Water Fund.

## Revenue Bonding Program

Once approved by the State Bonding Commission, the Fund enters into loan and grant agreements with each municipality in the program. While the project grants are funded by state general obligation bonds, the state CWF revenue bonds are used to fund the project loans. Bond proceeds are disbursed on an as needed basis to municipalities with executed loan agreements, as such municipalities incur project costs.

Municipalities in addition to the ones listed in the appendices may receive funding. In all cases funding is subject to project priority listing and State Bond Commission approval.

This leveraged financing allows the Fund to maximize the available project funding because the revenue bond proceeds can be two times the amount of the available capitalization grants and the state match contributions. This strategy also allows the Fund to provide loans with a 2% interest rate at favorable 20-year terms to all of the municipalities with waste water treatment issues.

### Summary of Issuance

Since 1991, ten series of revenue bonds have been issued providing \$745 million in project funding for the program and \$127 million to refund bonds. The revenue bonds are the funding source for all loans made by the federal account and are solely liabilities of the Fund.

As shown in Table 2, the debt service reserves equal at least 50% of all outstanding senior bonds. There are no reserves on subordinate bonds, which are only issued for refunding purposes.

The tenth revenue bond series was issued in June 2001. The new money from bonds totalled \$71 million for Clean Water and an additional \$29 million for Drinking Water bonds. The next revenue bond issue is expected to be in 2002.

### Bond Debt Service

The repayment of the revenue bonds comes from loan payments, interest earnings on reserves and other program funds and an interest subsidy contribution, which comes from the State. During 2001, loan repayments were \$42.3 million. While all loan repayments are pledged to the repayment of the bonds, a portion of loan repayments are pledged and retained in the debt service fund as a cash flow cushion in conformance with rating agency default coverage guidelines. The debt service schedule for all bonds outstanding is provided in Appendix VIII on page 60.

Debt service on the subordinated refunding bonds issued in 1996 and 1999 is paid after funds are released from the senior indenture. As of July 30, 2001, the subordinated debt service fund has been fully funded.

### Ratings

The Senior bonds are rated at the highest available credit rating from all three rating agencies, AAA from Fitch IBCA, Aaa from Moody's Investors' Services and AAA from Standard & Poors' Investors' Services. The CWF Subordinate bonds are rated AAA from Fitch IBCA, Aa1 from Moody's Investors' Services and AA+ from Standard & Poors' Investors' Services.

# Municipal Project Financing

## Uses of Funds

Throughout Connecticut, there are approximately 90 municipalities that operate publicly owned sewage systems, mostly built before the inception of this program. With an average life expectancy of 20 years, today there is a need to rebuild treatment plants so they continue to meet the minimum national standard of secondary treatment. In addition, many municipalities must meet higher levels of treatment, called advanced treatment, in order to comply with fishable-swimmable standards in the river receiving the discharge. Other needs include correction of combined sewer overflows; hydraulic expansion of the plants; sewer system expansion; and, the development of solutions to problem areas like septic system failures. The newest identified need is nutrient removal to protect Long Island sound from low levels of dissolved oxygen which threaten fish and other aquatic life.

In 1985, the State's estimated sewerage needs totaled \$1.077 billion. That estimate grew to \$2.55 billion in 1996. Today, with inflation and a refined estimate for Long Island Sound project needs after the completion or commitment of over \$1.1 billion, total costs are estimated at \$1.6 billion. Of this, \$400 million is associated with combined sewer overflow projects and more than \$660 million is associated with removing nitrogen to restore Long Island Sound.

The construction of the Waterbury treatment plant, the largest Clean Water Fund undertaken to date at \$124 million, will restore the Naugatuck River System to a condition not seen since the 1800's. Eventually, with planned dam removal, the system may support an anadromous fish population.

Based on these needs, the State uses the Clean Water Fund to provide both grants and loans to municipalities for waste water treatment projects in five categories as well as nutrient removal and resource restoration projects to protect Long Island Sound. All projects receive a grant equal to a minimum of 20% of the total eligible project costs. A municipality that is addressing combined sewer overflow (CSO) problems will receive a 50% State grant for all the CSO work. The program provides a 30% State grant for nitrogen reduction facilities. In addition, each municipality can receive a 55% State grant for the necessary planning costs related to each project. As an incentive to create regional authorities, the State grant portion increases to 25% (55% for CSO work) of the total eligible project costs. All municipalities receive a loan for the remainder of the eligible project costs.

To assist municipalities in carrying out essential improvements in a timely fashion, financing is offered at a 2% interest rate. Loans must be repaid over a period not to exceed 20 years from the mutually agreed upon completion date of the project.

## Financing Application and Approval

There are several steps in the application and approval of the financing for a Clean Water Fund project. In order to qualify for funding, the project must be listed on DEP's Project Priority List. As a condition to being placed on the Project Priority List, a municipality must have previously received an administrative abatement order from DEP directing the municipality to alleviate existing or potential wastewater disposal problems. Consistent with the statutory requirements, a recipient of a loan must also have evidence of a dedicated source of revenue and historical collection experience for at least two years.

Once a project is on the Project Priority List, the potential loan recipient applies for financial

assistance for the specific project referred to in the Abatement Order. The application must pass four levels of approval:

- Evaluation and enforcement, which determines if the proposed project addresses the needs cited by DEP and complies with regulatory and statutory requirements;
- Project administration, which determines if the project is eligible for funding in accordance with state and federal regulations;
- Environmental review, which involves the preparation of an environmental assessment of the project; and
- Credit review, which analyzes an applicant's ability to repay the Loan.

The Office of the Treasurer reviews the financial information submitted with each application. DEP and the Office of the Treasurer determine whether, and on what terms and conditions, financial assistance will be provided, including whether or not the State will issue revenue bonds for the benefit of the project. If DEP and the Office of the Treasurer determine that the State will not finance all or a portion of the cost of such project from the proceeds of revenue bonds, the State may provide a direct loan to assist an eligible project. Grants to municipalities for qualified wastewater projects are funded solely with State general obligation bonds.

Once the reviews are completed and the final approval has been obtained from the State Bond Commission, the Financial Administrator completes an overall review of the Project Grant and Project Loan Agreement and the other loan documents. Final revisions are made under the direction of the financial administrator. The documents are executed and signed first by the authorized Town Official, usually the Mayor or First Selectman, then by the DEP Commissioner. Following the closing, the agreement is documented on all appropriate internal database systems and the municipality may then receive funding in

accordance with state requirements via its Tax Exempt Proceeds Fund (TEPF) account.

Project audit requirements are subject to the provisions of the Single Audit Act, Chapter 55b of the Connecticut General Statutes. Upon project completion, documents are prepared to convert the interim construction loan to a long term obligation, called a Project Loan Obligation (PLO). The municipality is billed according to the terms of the PLO. Generally, all borrowers make monthly repayments.

The Project Priority List is a key document for the Fund. The DEP prepares a capital budget request and uses it to prepare this list which includes all projects to receive funding for each year. The list is updated annually.

In order to comply with SEC rules, the loan documents have been modified to require all borrowers to sign a Continuing Disclosure Agreement (CDA). Section 3-20 and 3-20e of the Connecticut General Statutes, as amended, give the State the specific authority to enter into continuing disclosure agreements in accordance with the requirements of the Securities and Exchange Commissions Rule 15c2-12. The CDA includes agreements to provide certain information and notification of material events.

## Waste Water Treatment Projects

The projects eligible for financing under the CWF are defined by statute. The funding is approved and set aside through bond authorizations by the State Bond Commission. The State provides a combination of grants and

loans to municipalities for waste water quality projects in the following categories:

- Treatment plants
- Combined sewer overflow (CSO) projects
- Small community projects
- Interceptor projects and
- Nutrient removal and resource restoration projects
- Nitrogen removal projects

Under the Connecticut general statutes, a “municipality” may include any metropolitan district, town, consolidated town and city, consolidated town and borough, city, borough, village district, fire and sewer district, sewer district or public authority and each municipal organization with authority to levy and collect taxes or make charges for its authorized function. As discussed in a separate report, only the Drinking Water Fund has been expanded to include the authority to make loans available to private borrowers.

### Long Island Sound Program Projects

The number one problem in Long Island Sound is the summertime depletion of dissolved oxygen in the bottom waters, known as hypoxia, which is a result of excessive nutrients, particularly nitrogen, entering the Sound. Hypoxia in Long Island Sound remains the most complex, difficult and costly problem to restore because virtually all of Connecticut and portions of Massachusetts, Vermont, New Hampshire and New York drain to the Sound. With this runoff comes nutrients, heavy metals,

organics and many other contaminants. The Long Island Sound Account of the CWF provides grants for special purposes including, in part: research toward protection of Long Island Sound; ambient monitoring of Long Island Sound; restoration and preservation of tidal coves and embayments; and, nonpoint source pollution control projects.

The mission of the Office of Long Island Sound Program is to protect, manage, and restore coastal resources, and ensure their availability and accessibility to the public, to foster water-dependent uses of the shorefront and to oversee the state’s public trust responsibilities for tidelands.

The Office of Long Island Sound Programs administers and coordinates programs within the DEP which have an impact on Long Island Sound and related coastal lands and waters. The Office undertakes long-range planning for Long Island Sound and is directly responsible for the implementation, oversight and enforcement of the state’s coastal management and coastal permit authorities and provides technical and financial assistance to state and local government agencies. Towns included within Connecticut’s Coastal Area are: Greenwich, Stamford, Darien, Norwalk, Westport, Fairfield, Bridgeport, Stratford, Shelton, Milford, Orange, West Haven, New Haven, Hamden, North Haven, East Haven, Branford, Guilford, Madison, Clinton, Westbrook, Deep River, Chester Essex, Old Saybrook, Lyme, Old Lyme, East Lyme, Waterford, New London, Montville, Norwich, Preston, Ledyard, Groton, and Stonington.

The Office is responsible for implementation of the state Harbor Management Act, and the Coves and Embayments statutes, including administration of a portion of the coastal wetland restoration grant funds available under the Long Island Sound Account of the Connecticut Clean Water Fund. The program further administers grant programs for Long Island Sound research funded through the Long Island Sound Clean-Up Account of the Connecticut Clean Water Fund and projects benefiting Long Island Sound through proceeds from the Long Island Sound License Plate Program (Long Island Sound Fund).

Additionally, grant funds provide low-cost, publicly available, marine sanitation device holding tank pumpouts and marine portable toilet dump stations along the coast of Long Island Sound and its coastal river tributaries.

Long Island Sound research funds are provided through the CWF. Based on guidance from the 1994 Long Island Sound Study (LISS), a small number of Long Island Sound projects receive 100% grant funding.

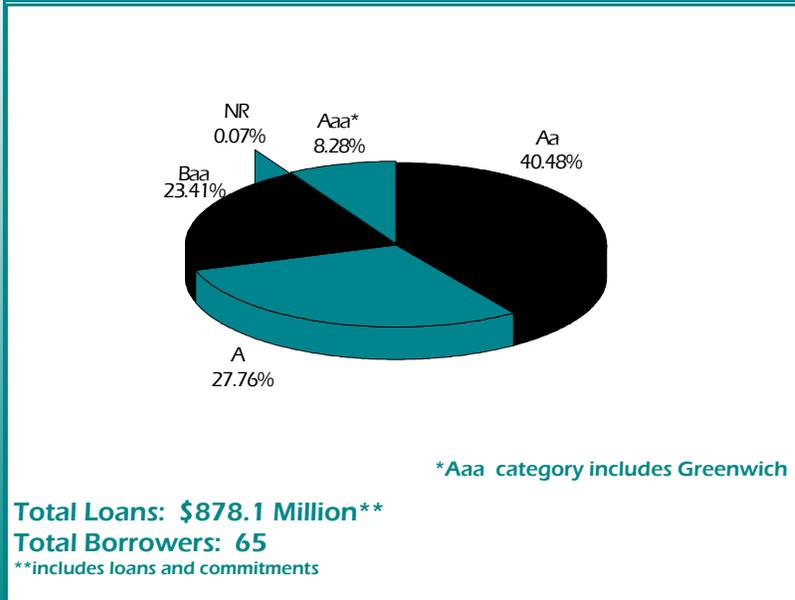
The LISS is a comprehensive management plan endorsed by the governors of Connecticut and New York and the EPA. The projects are defined by CGS 22-477(k) and include research, coves and embayments, ambient monitoring, and interim nutrient removal projects.

### Total Maximum Daily Load

The Total Maximum Daily Load (TMDL) currently being adopted by DEP for reduction of nitrogen that affects Long Island Sound, will result in nutrient removal projects that can also be

funded by the Clean Water Fund program. The Long Island Sound TMDL has been approved. A TMDL defines the maximum amount of nutrients that a waterbody can absorb and use and still be healthy. The TMDL for Long Island Sound is another tool in the multi-phased approach that Connecticut and New York are taking to reduce the amount of nitrogen entering the Sound with the goal of reducing hypoxia. The DEP received public comment on the draft TMDL and submitted a final version with revisions to the U. S. Environmental Protection Agency (EPA) in January 2001. EPA approved the Long Island Sound TMDL for full implementation on April 5, 2001. Details about the LISS and its impact on the Long Island Sound program are available by separate report from DEP. Visit the Water Bureau page of the DEP website at <http://dep.state.ct.us/wtr/index.htm> for more information on the TMDL.

**Table 4: CREDIT QUALITY OF THE CURRENT SRF LOAN PORTFOLIO**



## Portfolio Credit Quality

The overall credit quality of the State's municipalities reflects positively on the Fund.

The analysis and review of municipal financial condition prior to awarding a project loan is essential to the long-term viability of the fund and is required by legislation. Each municipality applying for financial assistance submits extensive documentation to evidence the municipality's ability to repay its debt. Required documents include financial statements, capital budget, operating budget and economic data. The project specific review includes a feasibility study, a project capital cost repayment analysis including projected need for increases in taxes or user fees, and the review of any contractual agreements.

The CWF loan portfolio is diverse with approximately 73% of the loans and commitments to municipalities rated "A" or higher by Moodys Investor Services, a major credit rating agency. The program's loan administration includes separate loan servicing by the program's Trustee, State

Street Bank. No defaults have occurred to date and there is no grace period for loan payments. A policy is in place to implement collection procedures in the event of a delayed payment.

A municipality secures its loan by pledging its full faith and credit general obligation for the loan. In one case, a municipality has pledged a dedicated source of revenue instead of the general obligation pledge. When the financial condition of a borrowing municipality is exceptionally weak, a pledge of revenues from the sewer system is required in addition to the full faith and credit general obligation pledge ("double-barreled" pledge.) The option to secure the CWF debt with a revenue pledge for municipal systems with adequate sewer assessment collection history was authorized in fiscal 1995. The municipalities also have a mechanism for the development of regional authorities, Connecticut General Statutes Section 22a-500 through 22a-519. It is expected that the development of regional authorities will enhance the credit quality of the loan portfolio.

DEP estimated the need for project funding at January 1, 1996 was approximately \$2.55 billion. The current estimated needs projection through 2015 is \$1.6 billion as shown in Appendix V. Treatment plant construction cost and combined sewer overflow correction program need will be nearly \$1.0 billion. The associated nitrogen removal costs are estimated to be over \$660 million depending on the outcome of the TMDL and a new nitrogen credit trading program.

Table 5: STATE APPROPRIATIONS

Fiscal Year (dollars in millions)	GO Bond Authorization	Revenue Bond Authorization
1999	\$ 0.0	\$83.3
2000	\$43.4	\$64.6
2001	\$53.1	\$66.9

## Long Term Projections of Project Funding

Capital budget requests relate directly to the priority list established by the DEP for all CWF projects. The long term needs for the State are for nitrogen removal projects which will go hand in hand with the replacement of aged treatment plants. The State expects to continue to finance and assist its large urban centers with combined sewer projects. The state appropriations are detailed in Table 5.

The amount of grant support grows proportionally with project commitment. The low interest rates on the revenue bonds resulting from the high credit quality of the loan portfolio help to keep the cost of the loans in check.

As a result of these factors, the Clean Water Fund continues to be well positioned to respond to the needs of Connecticut's municipalities.



River Fly Fishing , Burlington, Connecticut



Quinnipeac River Dam, New Haven, Connecticut

## Condition of the Fund

The State of Connecticut continues to maintain a successful waste water treatment program. Since the passage of Connecticut's Clean Water Act in 1967, all sewage treatment plants have been brought up to level of secondary treatment. Secondary treatment removes approximately 85% of the organic matter in sewage and the treated waste is disinfected to protect public health. For some rivers, however, additional treatment, as much as 95–97% removal, is necessary to meet water quality standards. In 1997, 35 treatment plants were identified as needing advanced treatment. Since then, thirteen of those plants have been completed and are fully operational. The Quinnipiac, Pequabuck, Still and upper Naugatuck Rivers are examples of rivers that were severely degraded by sewage in the 1960's. These rivers now meet dissolved oxygen standards as a result of advanced treatment. One example of this is the Willimantic River. In 1967, the discharge from Stafford Springs was untreated and the Willimantic River was severely polluted. With secondary treatment and industrial wastewater pretreatment, the Cole Wilde Trout Management Area on the Willimantic River below Stafford is one of the best fishing areas in Connecticut. Citizens enjoy a variety of water activities including kayaking.

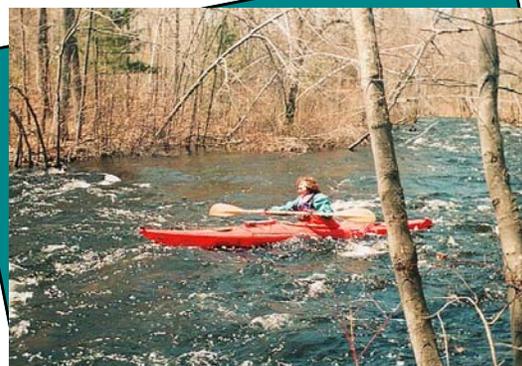
Throughout Connecticut water quality has improved markedly since 1967, largely as a result of the improved wastewater treatment. Protection of public health and aquatic habitat as well as aesthetics are far better now than several decades ago. As indicated by the map inside the front cover, the program serves all areas of the state and provides a variety of programs designed to meet the needs of both large and small communities.

The program depends on the State's ability and willingness to commit resources to meet its water quality needs. The State continues to demonstrate its commitment to the program with annual authorizations, consistent staffing levels and resources to create, develop and implement new program initiatives.

As of fiscal year end 2001, the Clean Water Fund has made 406 commitments totaling \$1.17 billion in grant and loan assistance to 82 communities, including the municipalities that are included in a regional district. Total project funding also includes \$50 million for Long Island Sound projects. The listing in Appendix IX, of waste water treatment projects funded by the CWF as of June 30, 2001 shows the projects by municipality, cost and year of contract execution.

### 2001 Program Activities and Accomplishments

During the year, the DEP Water Management Bureau, as evidenced in its Project Funded List in Appendix III obligated an additional \$71.2 million. These commitments included \$1.06 million in planning grants. In addition to project funding assistance, the



Kayaking on the Scantic River, Somers, Connecticut

program provided technical and programmatic assistance.

The major accomplishments in 2001 included:

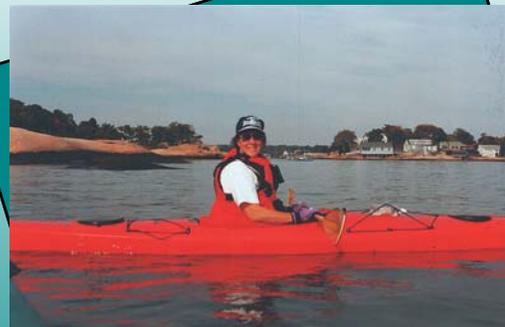
- \$100 million bond issue secured with the pledge of revenues from both the CWF and DWF.
- Legislation passed for nitrogen credit trading and the creation of a nitrogen credit advisory board to implement the program.
- Approval of the TMDL for the state by the EPA which included approval to use the CWF for the implementation of a statewide program.

### 2002 Program Initiatives

- Develop and implement program for nitrogen credit trading.

- Continue to explore opportunities for refunding issues and reducing debt costs.

The State will continue to find ways to maximize the benefits to the cities and towns while insuring the sound financial condition of the Fund.



Thimble Island, North Branford, Connecticut

**Table 3: CLOSED LOAN LISTING  
FISCAL YEAR 2001**

	Closing Date	Municipality	Project No.	Scheduled Completion Date	PLO	New PLO Amount	New IFO Amount
1	8/25/00	Derby	367-C	8/26/00	IFO - Extension		
2	9/29/00	Norwalk	190-D/C	3/31/00	PLO	\$41,294,122.17	
3	10/31/00	Greenwich	430-C	10/31/99	IFO		\$708,676.00
4	10/31/00	Greenwich	430-C	10/31/99	PLO	\$708,676.00	
5	11/15/00	New London	455-P/D/C	8/30/01	IFO	\$0.00	\$2,014,170.00
6	12/14/00	MDC	267-C	9/30/02	IFO	\$0.00	\$5,660,746.00
7	12/14/00	MDC	405-C	12/31/01	IFO	\$0.00	\$8,163,200.00
8	12/15/00	Norwalk	190-CD1	12/31/01	IFO	\$0.00	\$7,121,464.00
9	12/20/00	Stamford	414-D	6/30/00	PLO	\$3,574,208.37	\$0.00
10	12/21/00	Woodbridge	434-C	1/31/01	PLO	\$312,272.14	\$0.00
11	1/17/01	New Haven	463-C	1/31/04	IFO	\$0.00	\$6,097,131.00
12	1/17/01	West Haven	346-C	12/31/02	IFO	\$0.00	\$1,603,000.00
13	1/26/01	Lithfield	499-D	3/31/01	IFO	\$0.00	\$396,294.00
14	1/26/01	Waterbury	201-C	7/31/00	PLO	\$80,563,281.75	
15	1/26/01	Waterbury	201-CD1	12/31/02	IFO	\$0.00	\$4,120,091.25
16	1/30/01	Bridgeport	206-C	12/31/00	IFO-Extension		
17	2/7/01	Norwich	349-C	12/31/01	IFO	\$0.00	\$1,011,990.00
18	2/26/01	Derby	367-C	8/26/00	PLO	\$2,347,440.00	
19	2/27/01	New London	390-CD1	12/31/00	IFO	\$0.00	\$700,860.78
20	2/28/01	West Haven	348-C	11/30/00	IFO-Incr.	\$0.00	\$2,346,538.05
21	3/30/01	West Haven	444-C	9/30/00	PLO	\$1,603,000.00	
22	5/11/01	South Windsor	459-P/D/C	7/1/01	IFO	\$0.00	\$800,000.00
23	5/30/01	Middlefield	182-C	5/31/01	IFO - Extension		
24	5/30/01	West Haven	348-C	5/31/01	IFO - Extension		
25	5/30/01	Darien	407-C	6/1/01	IFO - Extension		
	6/20/01	Norwalk	190-L	7/1/01	IFO	\$0.00	\$4,946,614.00
	6/20/01	Windsor Locks	436-P/D/C	5/31/02	IFO	\$0.00	\$1,715,669.00
	6/21/01	New London	390-CD1	6/30/01	IFO - Extension		
<b>TOTALS</b>						<b>\$ 130,403,000.43</b>	<b>\$ 47,406,444.08</b>
<b>Total New IFO Loans</b>			<b>15</b>				
<b>New IFO Loans</b>						<b>\$ 47,406,444.08</b>	
<b>PLO Loans</b>						<b>\$ 130,403,000.43</b>	



# FINANCIAL STATEMENTS

The internally prepared statements for the Fund's State Account and the Long Island Sound (LIS) Account are included in this report.

The audited statements for Federal Accounts, prepared by DiSanto & Bertoline and Co., P.C., CPAs are also included in this report.

**State Account (6864) - Unaudited  
Balance Sheet**

(in thousands)	Fiscal Year Ended June 30, 2001	Fiscal Year Ended June 30, 2000
<b>ASSETS</b>		
Cash and equivalents	9,114	30,136
Loans receivable	49,866	54,471
Interest receivable (loans)	190	210
Interest receivable (investments)	427	471
Restricted assets (investments):		
Interest subsidy bonds	23,021	22,364
Cost of Issuance	793	138
Total investments	<u>23,814</u>	<u>22,502</u>
 Total assets	 <u><u>83,411</u></u>	 <u><u>107,790</u></u>
<b>LIABILITIES</b>		
Due to other state funds	0	0
Total liabilities	<u>0</u>	<u>0</u>
<b>FUND BALANCE:</b>		
Prior fund balance	107,790	107,272
Net Income/(Loss)	(24,379)	518
Current fund balance	<u>83,411</u>	<u>107,790</u>
 Total liabilities and fund balance	 <u><u>83,411</u></u>	 <u><u>107,790</u></u>

**State Account (6864)- Unaudited**  
**Statement of Revenue and Expenses and the Statement of Change in Fund Balance**

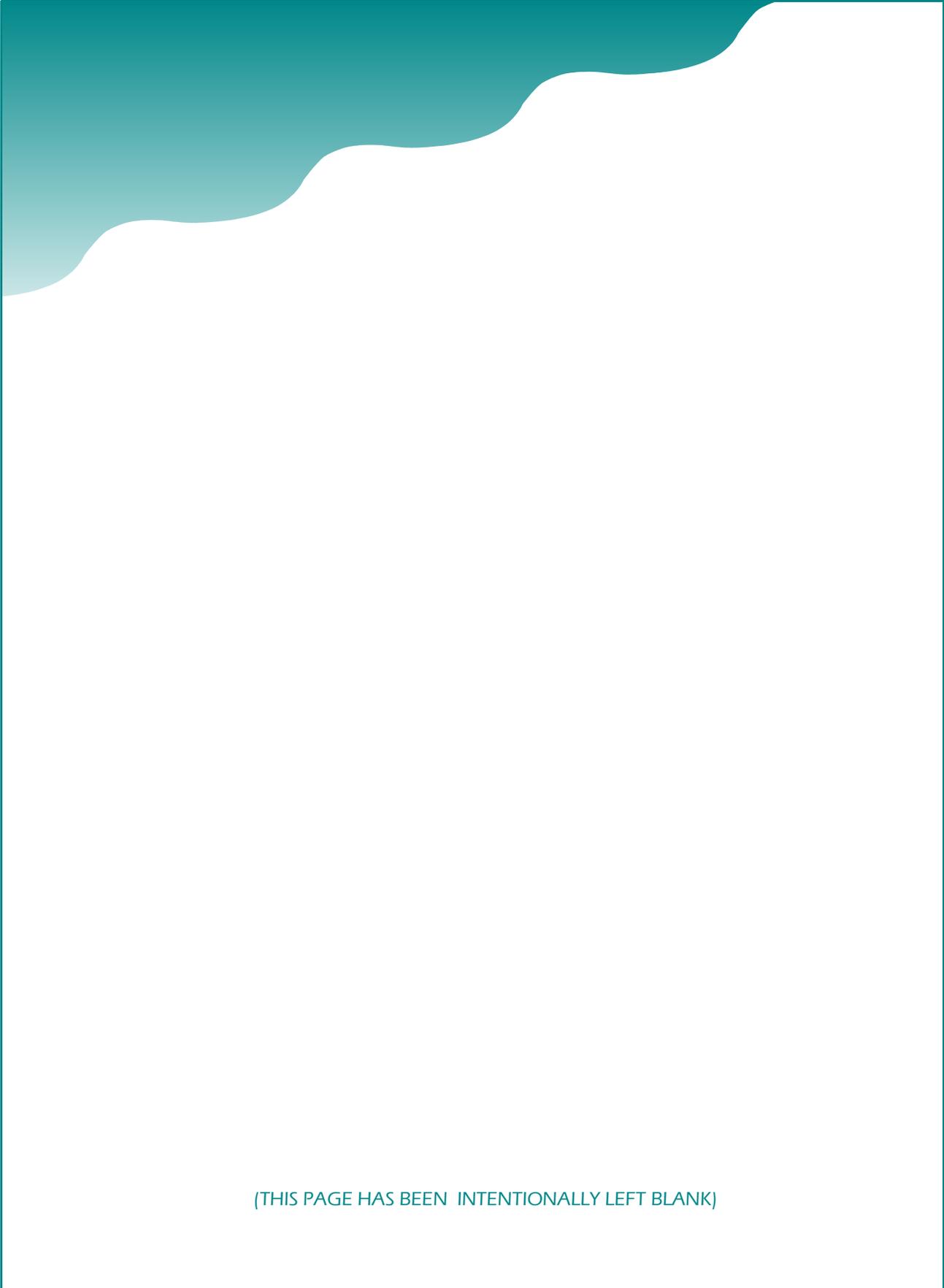
(in thousands)	Fiscal Year Ended June 30, 2001	Fiscal Year Ended June 30, 2000
<b>OPERATING REVENUE:</b>		
Interest on loans	1,024	1,122
Interest on investments	2,006	1,853
Miscellaneous revenue		
	3,030	2,975
<b>OPERATING EXPENSES:</b>		
Salaries & benefits	2,217	2,321
Indirect costs	138	733
Other	318	90
	2,673	3,144
Income before Operating transfers	357	(169)
<b>Operating transfers:</b>		
Grants	(22,308)	(26,254)
Bond Proceeds	10,925	35,000
Other operating transfers	(13,353)	(8,059)
Total Operating Transfers	(24,736)	687
Net Income after Transfers:	(24,379)	518
<b><u>Fund Balance</u></b>		
Beginning of the year	107,790	107,272
End of the year	83,411	107,790

**Long Island Sound Account (6866) - Unaudited  
Balance Sheet**

(in thousands)	Fiscal Year Ended June 30, 2001	Fiscal Year Ended June 30, 2000
<b>ASSETS</b>		
Cash and equivalents	3,787	4,430
Due to other state funds	0	0
Due from comptrollers	0	0
	3,787	4,430
<b>Total assets</b>	<b>3,787</b>	<b>4,430</b>
<b>LIABILITIES</b>		
Due to comptroller	0	0
<b>Total liabilities</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE:</b>		
Prior fund balance	4,430	4,624
Net Income/(Loss)	(643)	(194)
<b>Current fund balance</b>	<b>3,787</b>	<b>4,430</b>
<b>Total liabilities and fund balance</b>	<b>3,787</b>	<b>4,430</b>

**Long Island Sound Account (6866)- Unaudited  
Statement of Revenue and Expenses and the Change in Fund Balance**

(in thousands)	Fiscal Year Ended June 30, 2001	Fiscal Year Ended June 30, 2000
<b>OPERATING REVENUE:</b>		
Interest on investments	101	265
	101	265
 <b>OPERATING EXPENSES:</b>		
Other	17	0
	17	0
Income before Operating transfers	84	265
	84	265
 Operating transfers:		
Grants	(652)	(485)
Other operating transfers	(74)	26
Total Operating Transfers	(727)	(459)
	(727)	(459)
Net Income after Transfers:	(643)	(194)
	(643)	(194)
 <u>Fund Balance</u>		
Beginning of the year	4,430	4,624
End of the year	3,787	4,430



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# AUDITED FINANCIAL STATEMENTS

**FINANCIAL STATEMENTS  
AS OF JUNE 30, 2001 AND 2000**

**TOGETHER WITH  
INDEPENDENT AUDITORS' REPORT  
AND  
FEDERAL SINGLE AUDIT REPORTS**

The audited statements for Federal Account, prepared by DiSanto & Bertoline and Co., P.C., CPAs are in the following section of this report.

**INDEPENDENT AUDITOR'S REPORT ON THE GENERAL-PURPOSE FINANCIAL STATEMENTS  
FEDERAL ACCOUNT (6865)**

DISANTO BERTOLINE & COMPANY, P.C.  
*Certified Public Accountants and Consultants*  
628 Hebron Avenue, Building 3  
Glastonbury, CT 06033

**INDEPENDENT AUDITORS' REPORT**

Ms. Denise L. Nappier, Treasurer

Mr. Arthur J. Rocque, Commissioner,  
Department of Environmental Protection,  
State of Connecticut

We have audited the general-purpose financial statements of the State of Connecticut Clean Water Fund - State Revolving Fund (SRF) (a nonexpendable trust fund of the State of Connecticut) as of and for the years ended June 30, 2001 and 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the SRF's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audits.

We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the State of Connecticut Clean Water Fund - State Revolving Fund as of June 30, 2001 and 2000, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 6, 2001 on our consideration of the SRF's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our June 30, 2001 audit.

*Di Santo Bertoline & Company, P.C.*

Glastonbury, Connecticut  
September 6, 2001

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND**  
**BALANCE SHEETS**  
**JUNE 30, 2001 AND 2000**

**ASSETS**

	2001	2000
Cash and cash equivalents <i>(Notes 2 and 3)</i>	\$ 1,019,150	\$ 3,656,079
Interest receivable - investments	4,242,472	4,513,300
Interest receivable - loans <i>(Notes 2 and 4)</i>	3,815,820	6,126,762
Grant receivable	209,253	119,533
Loans receivable <i>(Notes 2,4 and 12)</i>	572,629,821	545,159,097
Deferred losses on early retirement of bonds <i>(Notes 2 and 8)</i>	7,614,295	8,586,569
Restricted assets (investments) <i>(Notes 2,3,6 and 7)</i> :		
Loan fund	57,084,182	35,703,595
Debt service reserve fund	295,962,309	269,490,307
Debt service fund	109,093,223	107,453,983
Total restricted assets	<u>462,129,714</u>	<u>412,647,885</u>
Total assets	<u>\$ 1,051,670,525</u>	<u>\$ 980,809,225</u>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Revenue bond interest payable <i>(Note 8)</i>	\$ 9,197,131	\$ 9,237,320
Revenue bonds payable <i>(Notes 2 and 8)</i>	469,725,253	423,770,000
Premium on revenue bonds <i>(Note 2)</i>	6,917,250	6,166,440
Refunding bonds payable <i>(Note 8)</i>	125,625,000	126,110,000
Arbitrage liability <i>(Note 9)</i>	893,367	2,294,652
Total liabilities	<u>612,358,001</u>	<u>567,578,412</u>

**FUND BALANCE** *(Notes 2 and 10)*

Reserved for loans	376,183,997	339,880,000
Undesignated	63,128,527	73,350,813
Total fund balance	<u>439,312,524</u>	<u>413,230,813</u>
Total liabilities and fund balance	<u>\$ 1,051,670,525</u>	<u>\$ 980,809,225</u>

The accompanying notes are an integral part of these general-purpose financial statements.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED JUNE 30, 2001 AND 2000  
FEDERAL ACCOUNT (6865)**

	<u>2001</u>	<u>2000</u>
OPERATING REVENUES		
Federal grant	\$ 22,836,461	\$ 12,269,712
Interest on investments	23,027,536	25,417,238
Interest on loans	11,354,145	10,180,942
Amortization of bond premium	417,300	417,300
Total operating revenues	<u>57,218,322</u>	<u>48,285,192</u>
OPERATING EXPENSES		
Interest expense	28,178,409	29,606,613
Arbitrage <i>(Note 9)</i>	720,233	685,279
Salaries	402,823	283,863
Employee benefits <i>(Note 7)</i>	164,730	115,189
Other	14,436	48,773
Total operating expenses	<u>29,498,631</u>	<u>30,739,717</u>
Income before operating transfers	27,719,691	17,545,475
OPERATING TRANSFERS <i>(Note 11)</i>	<u>(1,637,980)</u>	<u>6,499,790</u>
Net income	26,081,711	24,045,265
FUND BALANCE, beginning of year	<u>413,230,813</u>	<u>389,185,548</u>
FUND BALANCE, end of year	<u><u>\$ 439,312,524</u></u>	<u><u>\$ 413,230,813</u></u>

The accompanying notes are an integral part of these general-purpose financial statements.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2001 AND 2000  
FEDERAL ACCOUNT (6865)**

	2001	2000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income	\$ 26,081,711	\$ 24,045,265
Adjustments to reconcile net income to net cash used in operating activities:		
Interest expense on bonds	28,178,409	29,189,313
Interest income on investments	(25,417,238)	(25,078,831)
Changes in operating assets and liabilities:		
Decrease (increase) in interest receivable - loans	2,310,942	(2,751,345)
Increase in grant receivable	(89,720)	(68,576)
(Decrease) increase in arbitrage liability	(1,401,285)	685,279
Net cash used in operating activities	32,052,521	26,021,105
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received on investments	23,298,364	24,384,718
Loan originations and principal collections, net	(27,470,724)	(55,810,037)
(Increase) decrease in restricted assets	(49,491,829)	55,473,192
Net cash provided by (used in) investing activities	(53,664,189)	24,047,873
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Proceeds from revenue bonds payable	71,557,918	-
Repayment of refunding bonds payable	(485,000)	(460,000)
Repayment of revenue bonds payable	(24,430,000)	(22,170,000)
Interest payments on bonds	(27,668,179)	(27,265,968)
Net cash (used in) provided by non-capital financing activities	(18,974,739)	(49,895,968)
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	(2,636,929)	173,010
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	3,656,079	3,483,069
<b>CASH AND CASH EQUIVALENTS, end of year</b>	\$ 1,019,150	\$ 3,656,079

The accompanying notes are an integral part of these general-purpose financial statements.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND**  
**NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS**  
**JUNE 30, 2001 AND 2000**  
**FEDERAL ACCOUNT (6865)**

**NOTE 1 - NATURE OF ORGANIZATION**

The State of Connecticut Clean Water Fund - State Revolving Fund (SRF) (a nonexpendable trust fund of the State of Connecticut), established pursuant to Public Act 86-420 ("State Act"), provides financial assistance to the municipalities of Connecticut for the planning, design and construction of water quality projects. The SRF is funded through revenue bonds and federal grants as established under Title VI of the Water Quality Act of 1987, which requires the State of Connecticut (State) to match federal funds to the extent of 20% of federal funds received. The SRF has been established as a nonexpendable trust fund of the State of Connecticut since proceeds from the federal grant are required to be preserved.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The general-purpose financial statements are prepared on the accrual basis of accounting, utilizing accounting principles applicable to governmental nonexpendable trust funds.

**REVENUE RECOGNITION**

Federal grant revenue is recognized as the SRF expenditures for administration are made and as federal funds are loaned to municipalities.

**INVESTMENTS**

The SRF's policy is to present all investments at fair value except for money market investments and nonparticipating investment contracts, which the SRF has elected to report at amortized cost.

The fair value of investments traded on public markets is determined using quoted market prices. The fair value of state general obligation bonds, which are not traded on a public market, is estimated using matrix pricing. The cost of the state general obligation bonds approximates their estimated fair value.

There were no material investment gains or losses for the years ended June 30, 2001 and 2000.

**STATEMENT OF CASH FLOWS**

For purposes of the statements of cash flows, the SRF considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. However, the SRF's policy is to exclude restricted assets from cash equivalents for purposes of the statement of cash flows due to the limitations imposed on their use by the Clean Water Fund Revenue Bond Program General Bond Resolution, as amended and supplemented and a Series Resolution, adopted by the State Bond Commission on December 15, 2000 (collectively, the "Resolution"). The SRF had cash equivalents of \$220 and \$3,163,660 as of June 30, 2001 and 2000, respectively, which consisted of amounts invested in the State Treasurer's Short Term Investment Fund (STIF), an investment pool. The pool is managed by the State Treasurer's Office, and the fair market value of the SRF's position in the pool is the same as the value of the pool shares. Cash equivalents included in restricted assets are presented in Note 6.

**BOND PREMIUMS/DEFERRED LOSS**

The premium on the Revenue Bonds is being amortized over the term of the bonds on a straight-line basis, which yields results equivalent to the interest method. The deferred losses on early retirement of bonds (Note 8) are being amortized using the outstanding bond method, which yields results equivalent to the interest method.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)  
JUNE 30, 2001 AND 2000  
FEDERAL ACCOUNT (6865)**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**REVENUE BONDS**

The following funds and accounts have been established in accordance with the Resolution:

Account	Nature of Expenditures
<p><b>Revenue Fund - Pledged Receipts Account</b></p> <p>Receives all pledged receipts, including loan repayments, from the municipalities.</p>	Amounts transferred to the interest and principal accounts of the debt service fund for payment of current debt service.
<p><b>Revenue Fund - Earnings Account</b></p> <p>Receives all earnings on monies and investments in all funds and accounts.</p>	Amounts transferred to the interest and principal accounts of the debt service fund for payment of current debt service.
<p><b>Loan Fund</b></p> <p>Receives proceeds from the sale of revenue bonds as specified and determined by the Resolution.</p>	Expended for purposes of the State Revolving Fund program, including the financing of loans to municipalities, and to the extent that other monies are not available, for payments of principal of and interest on the bonds when due.
<p><b>Debt Service Fund - Interest Account</b></p> <p>Receives amounts from the revenue fund accounts sufficient to pay the interest portion due on each interest payment date.</p>	Payment of interest on outstanding bonds.
<p><b>Debt Service Fund - Principal Account</b></p> <p>Receives amounts from the revenue fund accounts sufficient to pay the principal portion due on each principal payment date or current sinking fund installments.</p>	Payment of principal or current sinking fund installments on outstanding bonds.
<p><b>Debt Service Fund – Redemption Account</b></p> <p>Receives amounts from the interest and principal accounts for the redemption of bonds.</p>	Redemption of bonds.
<p><b>Debt Service Fund - Capitalized Interest Account</b></p> <p>Receives any capitalized interest received by the trustee.</p>	Amounts are transferred for payment of capitalized interest on outstanding bonds.
<p><b>Debt Service Reserve Fund</b></p> <p>Required to be funded in an amount equal to 50% of all outstanding senior bonds. The reserve is funded by federal capitalization grant payments drawn under the federal letter of credit and state general obligation bonds. Investment income is transferred to the revenue fund for ultimate payment of debt service.</p>	Payment of principal and interest in the event of deficiencies in the debt service fund accounts.
<p><b>Interest Subsidy Fund</b></p> <p>Established outside of the SRF, principal and investment income is transferred to the revenue fund for ultimate payment of debt service.</p>	Amounts transferred to the debt service fund for payment of debt service. Payment of principal and interest in the event of a deficiency in the debt service reserve fund.
<p><b>Administrative Fund - Cost of Issuance Account</b></p> <p>Established outside of the SRF, investment income is transferred to the revenue fund for ultimate payment of debt service.</p>	Payment of issuance costs on revenue bonds.
<p><b>Rebate Fund</b></p> <p>Receives any earnings required to be rebated to the United States pursuant to the Tax Regulatory Agreement.</p>	Amounts are paid to the United States as required.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)  
JUNE 30, 2001 AND 2000  
FEDERAL ACCOUNT (6865)**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**RESTRICTED ASSETS**

Restricted assets consist of investments, which are segregated into funds and accounts in accordance with the Resolution as previously described plus amounts determined to be prudent by management.

The Resolution restricts investments to: a) the State Treasurer's Short-Term Investment Fund, b) Tax Exempt Proceeds Fund of the State, c) interest bearing time deposits held by the trustee, a member bank of the Federal Reserve System, or a bank which is insured by the Federal Deposit Insurance Corporation and d) Investment Obligations as defined in the Resolution.

**LOANS, ALLOWANCE FOR LOAN LOSSES AND CREDIT RISK**

The SRF makes loans to municipalities in the State of Connecticut for planning, design and construction of water quality projects. Interest on the loans is calculated at two percent of the outstanding balance and recognized as it is earned. The loans are secured by the full faith and credit or revenue pledges of the municipalities, or both. No allowance for loan losses is considered necessary based on management's evaluation of the collectibility of the loans. The evaluation takes into consideration such factors as changes in the size of the municipal loans, overall quality, review of specific problem loans, and current economic conditions and trends that may affect the borrowers' ability to pay.

**FUND BALANCE - RESERVED FOR LOANS**

The fund balance reserved for loans represents amounts accumulated from federal drawdowns, less administrative expenses not exceeding 4% of the federal grant, transfers from the State representing the 20% match on federal funds and interest earned on municipal loans.

**RECENT ACCOUNTING PRONOUNCEMENT**

In June 1999, the Governmental Accounting Standards Board issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments". This statement establishes new financial reporting requirements for state and local governments, including creating new information and restructuring much of the information that governments have presented in the past, resulting in annual reports that are more comprehensive and easier to understand. This statement is effective for the State of Connecticut beginning July 1, 2001. Management does not believe that adoption of this statement will have a material effect on the SRF's general-purpose financial statements.

**RECLASSIFICATIONS**

Certain 2000 amounts have been reclassified to conform with the 2001 presentation.

**NOTE 3 - CASH DEPOSITS AND INVESTMENTS**

Governmental Accounting Standards Board Statement No. 3 requires governmental entities to categorize their cash deposits and investments into three levels of risk. Category 1 includes amounts which are insured or registered in the SRF's name or its agent in the SRF's name. Category 2 includes amounts which are uninsured or unregistered for which collateral or securities are held by a counterparty's trust department or agent in the name of the SRF. Category 3 includes amounts in which the deposits or securities are uninsured or unregistered for which collateral or securities are held by the counterparty or its trust department, but not in the name of the SRF.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND**  
**NOTES TO GENERAL -PURPOSE FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2001 AND 2000**  
**FEDERAL ACCOUNT (6865)**

**NOTE 3 - CASH DEPOSITS AND INVESTMENTS (Continued)**

**CASH DEPOSITS**

For purposes of this disclosure, cash deposits include cash held by the State Comptroller and STIF investments, and also U.S. Treasury and State obligations which are included in restricted assets. As of June 30, 2001, both the institution balance and carrying amount of the SRF's deposits total \$10,989,039, of which \$9,969,889 is included in restricted assets. Of the SRF's deposits, \$10,988,819 was registered in the SRF's name (Category 1) and the remaining balance of STIF investments of \$220 is not required to be assigned to a risk category.

**INVESTMENTS**

Investments consist of State General Obligation Bonds and various investment contracts which are considered to be registered in the SRF's name (Category 1).

**NOTE 4 - LOANS RECEIVABLE**

The SRF loans funds to qualified municipalities at an annual interest rate of two percent, secured by the full faith and credit or revenue pledges of the municipalities, or both. Principal and interest payments on loans are payable over a 20 year period in equal monthly installments commencing one month after the scheduled completion date, or in a single annual installment representing the first year's principal and interest not later than one year after the scheduled completion date and thereafter in monthly installments. Loans made under loan agreements entered into prior to July 1, 1989 are repayable in annual installments.

Loans receivable by type are as follows as of June 30:

	2001	2000
Construction in process	\$ 110,722,565	\$ 184,588,538
Completed projects	461,907,256	360,570,559
	<u>\$ 572,629,821</u>	<u>\$ 545,159,097</u>

Aggregate maturities of loans receivable in subsequent years for completed projects are as follows:

Year ending June 30:	
2002	29,319,270
2003	29,763,445
2004	30,059,380
2005	30,417,069
2006	28,510,724
Thereafter	313,837,368
	<u>\$ 461,907,256</u>

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND**  
**NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2001 AND 2000**  
**FEDERAL ACCOUNT (6865)**

**NOTE 5 - FEDERAL LETTER OF CREDIT**

The following represents a summary of the funds available under the U.S. Environmental Protection Agency's letter of credit as of June 30:

	2001	2000
Awarded	\$ 277,755,714	\$ 245,018,196
Requested	260,247,572	237,500,650
Available federal letter of credit	\$ 17,508,142	\$ 7,517,546

**NOTE 6 - RESTRICTED ASSETS**

Restricted assets as of June 30, 2001 and 2000 are comprised of the following:

	2001	2000
Cash equivalents:		
U. S. Treasury/State obligations	\$ 9,969,889	\$ 12,683,870
Investments:		
Investment contracts	381,101,398	333,179,433
State General Obligation Bonds	71,068,427	66,784,582
	\$ 462,139,714	\$ 412,647,885

**NOTE 7 - RELATED PARTY TRANSACTIONS**

The SRF is one fund of many within the State of Connecticut financial reporting structure and as a result, certain transactions including operating transfers, loans receivable and allocation of expenses among funds are under the direction of management.

**INVESTMENTS**

The SRF has invested in the State Treasurer's Short Term Investment Fund and State General Obligation Bonds as presented in Note 6.

**ALLOCATION OF EXPENDITURES**

Fringe benefit costs which are incurred at the State level are applied as a percentage of salaries to all State governmental units, including the SRF. For the years ended June 30, 2001 and 2000, the basic rates were 42.29% and 41.28%, respectively, of the SRF wages and the amounts charged aggregated \$ 164,730 and \$ 115,189, respectively.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND**  
**NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2001 AND 2000**  
**FEDERAL ACCOUNT (6865)**

**NOTE 8- BONDS PAYABLE**

**REVENUE BONDS**

The State of Connecticut issued Clean Water Fund, Revenue Bonds 2001, 1999, 1997, 1996, 1994, 1993, 1992 and 1991 series, dated May 24, 2001, April 15, 1999, September 1, 1997, March 1, 1996, June 1, 1994, January 1, 1993, 1992 and 1991, respectively. The proceeds of the SRF's bonds are to be used to provide funds to make loans to Connecticut municipalities, for use in connection with the financing or refinancing of wastewater and drinking water treatment projects. The bonds are payable solely from funds pledged pursuant to the Resolution.

In accordance with the State of Connecticut ("State") Clean Water Fund Revenue Bonds, 2001 Series Plan of Finance, the State allocates the proceeds of 2001 series between the SRF and the State of Connecticut Drinking Water Fund – State Revolving Fund ("Drinking Water Fund") (collectively, "The Obligated Group") with \$70,385,253 allocated to the SRF and \$29,614,747 allocated to the Drinking Water Fund. The Drinking Water Fund (a nonexpendable trust fund of the State of Connecticut) was also established pursuant to Public Act 86-420, and provides assistance to municipalities of Connecticut to finance the costs of infrastructure needed to achieve or maintain compliance with the Safe Drinking Water Act. Debt service on the 2001 series bonds is to be paid from pledged receipts, earnings on investments held in the debt service reserve funds and maturing principal and interest on investments held in the interest subsidy funds. "Pledged receipts" means payments of principal and interest on municipal obligations, including both timely and delinquent payments with late charges, if any, and includes any fees and charges, fines and penalties collected or held by the State.

Pledged receipts include the repayments of loans made by the Obligated Group, including all loans previously funded as well as future loans. Although amounts attributable to the Obligated Group will be tracked separately for federal reporting purposes, all pledged receipts will secure all bonds of the Clean Water Fund Revenue Bond Program. The State Act and the Resolution permit the pledging of assets of both the SRF and the Drinking Water Fund to secure all bonds.

Revenue bonds payable consist of the following as of June 30:

	2001	2000
Serial bonds, with interest rates ranging from 3.45% to 11%, maturing from 2000 through 2022	\$ 392,255,253	\$ 346,300,000
Term bonds, with interest rates ranging from 4.875% to 7%, maturing from 2011 through 2022	77,470,000	77,470,000
	<u>\$ 469,725,253</u>	<u>\$ 423,770,000</u>

**REFUNDING BONDS – 1996 SERIES**

On March 15, 1996 the State of Connecticut issued \$48,445,000 of Clean Water Fund Refunding Bonds, 1996 Series (1996 Refunding Bonds) with interest rates of 3.45% to 5.6% to advance refund Clean Water Fund 1991 Series Revenue Bonds (Refunded Bonds) with a principal balance of \$43,125,000 and interest rates of 6.3% to 7%. The Refunded Bonds were to mature at various dates through January 1, 2011 but were called on January 1, 2001.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
 NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)  
 JUNE 30, 2001 AND 2000  
 FEDERAL ACCOUNT (6865)**

**NOTE 8- BONDS PAYABLE (Continued)**

**REVENUE BONDS (Continued)**

The net proceeds of the 1996 Refunding Bonds of \$47,478,959 were used to purchase U.S. Government securities and those securities were placed in an irrevocable trust with an escrow agent to provide debt service payments until the Refunded Bonds were called on January 1, 2001. The advance refunding met the requirements of an in-substance debt defeasance and, accordingly, the Refunded Bonds with a principal balance of \$43,125,000 were removed from the SRF's balance sheet.

The difference of \$4,733,836 between the book value of the Refunded Bonds and the amount deposited to the irrevocable trust to fund their debt service represents a loss which has been deferred and is being recognized as an adjustment of interest expense over the life of the 1996 Refunding Bonds using the outstanding bond method. Amortization of the deferred loss for the years ended June 30, 2001 and 2000 totaled \$413,710 and \$417,309, respectively.

**REFUNDING BONDS – 1999 SERIES**

On May 1, 1999 the State of Connecticut, with State Street Bank as Trustee, issued \$78,995,000 of Clean Water Fund Subordinate Revenue Refunding Bonds, 1999 Series (1999 Refunding Bonds) with interest rates of 3.45% to 5.25% to advance refund Clean Water Fund 1991, 1992 and 1994 Series Revenue Bonds (Refunded Bonds) with principal balances totaling \$74,080,000 and interest rates of 5.65% to 6.7%. The Refunded Bonds mature at various dates through June 1, 2016 and are callable on various dates through June 1, 2004.

The net proceeds of the 1999 Refunding Bonds of \$80,413,679 were used to purchase U.S. Government securities and those securities were placed in an irrevocable trust with an escrow agent to provide debt service payments until the Refunded Bonds are called on various dates through June, 1 2004. The advance refunding met the requirements of an in-substance debt defeasance and, accordingly, the Refunded Bonds with a principal balance of \$74,080,000 were removed from the SRF's balance sheet. As of June 30, 2001, the outstanding principal balance of the Refunded Bonds is \$66,955,000.

The difference of \$6,338,445 between the book value of the 1999 Refunded Bonds and the amount deposited to the irrevocable trust to fund their debt service represents a loss which has been deferred and is being recognized as an adjustment of interest expense over the life of the 1999 Refunding Bonds using the outstanding bond method. Amortization of the deferred loss for the years ended June 30, 2001 and 2000 totaled \$558,565 and \$578,798, respectively.

**BOND MATURITIES**

Principal maturities of all the SRF bonds are as follows:

Year ending June 30:	
2002	31,040,000
2003	27,050,000
2004	35,275,600
2005	40,798,950
2006	33,807,300
Thereafter	427,378,403
	\$ 595,350,253
	\$ 595,350,253

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND**  
**NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2001 AND 2000**  
**FEDERAL ACCOUNT (6865)**

**NOTE 8 - BONDS PAYABLE (Continued)**

**STATE GENERAL OBLIGATION BONDS**

In accordance with the Resolution, State General Obligation Bonds totaling \$23,021,000 and \$22,364,000 as of June 30, 2001 and 2000, respectively, are held in the Interest Subsidy Fund outside of the SRF. Principal and interest income is transferred to the debt service fund of the SRF.

**NOTE 9 - ARBITRAGE LIABILITY**

The Internal Revenue Code provides that interest on certain obligations issued by states, including SRF revenue bonds, are not taxable to the holder provided that bond proceeds are not invested in higher yielding investments, which is referred to as arbitrage. To mitigate arbitrage with respect to the SRF's 1996 and 1997 series revenue bonds, the SRF is required to remit excess investment income to the federal government. The related liability as of June 30, 2001 is payable in 2002.

**NOTE 10 - FUND BALANCE**

The following represents an analysis of fund balance for the years ended June 30, 2001 and 2000.

	Undesignated	Reserved for Loans	Total
Balance at June 30, 1999	72,468,015	316,717,533	389,185,548
Net Income	882,798	23,162,467	24,045,265
Balance at June 30, 2000	\$ 73,350,813	\$ 339,880,000	\$ 413,230,813
Net Income	(10,470,871)	36,303,997	25,833,126
Balance at June 30, 2000	\$ 62,879,942	\$ 376,183,997	\$ 439,063,939

**NOTE 11 - OPERATING TRANSFERS**

Operating transfers consist of the following for the years ended June 30:

	2000	1999
State operating transfers	\$ 6,499,790	\$ 2,523,398
Transfers related to bond offerings	-	18,000,000
	\$ 6,499,790	\$ 20,523,398

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
 NOTES TO GENERAL –PURPOSE FINANCIAL STATEMENTS (Continued)  
 JUNE 30, 2001 AND 2000  
 FEDERAL ACCOUNT (6865)**

**NOTE 12 - LOAN FUNDING COMMITMENTS**

The SRF has entered into various loan agreements with municipalities to fund the planning, design and construction of water quality projects. The following represents a summary of loan commitments at June 30:

	2001	2000
Total funds committed to municipalities	\$ 798,215,860	\$ 754,800,754
Loan amount outstanding to municipalities	572,629,821	545,159,097
Loan commitments outstanding	<u>\$ 225,586,039</u>	<u>\$ 209,641,657</u>

**NOTE 13 - RISK MANAGEMENT**

The State of Connecticut is responsible for risk management of the SRF activities through the use of commercial and self-insurance.

DISANTO BERTOLINE & COMPANY, P.C.  
*Certified Public Accountants and Consultants*  
628 Hebron Avenue, Building 3  
Glastonbury, CT 06033

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Ms. Denise L. Nappier, Treasurer

Mr. Arthur J. Rocque, Commissioner,  
Department of Environmental Protection,  
State of Connecticut

We have audited the general-purpose financial statements of the State of Connecticut Clean Water Fund – State Revolving Fund (SRF) (a nonexpendable trust fund of the State of Connecticut) as of and for the year ended June 30, 2001, and have issued our report thereon dated September 6, 2001. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**COMPLIANCE**

As part of obtaining reasonable assurance about whether the SRF's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of general-purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

**INTERNAL CONTROL OVER FINANCIAL REPORTING**

In planning and performing our audit, we considered the SRF's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general-purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the management of the SRF and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

*DiSanto Bertoline & Company, P.C.*

Glastonbury, Connecticut  
September 6, 2001

## FEDERAL SINGLE AUDIT REPORTS

DISANTO BERTOLINE & COMPANY, P.C.  
*Certified Public Accountants and Consultants*  
628 Hebron Avenue, Building 3  
Glastonbury, CT 06033

### **REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Ms. Denise L. Nappier, Treasurer

Mr. Arthur J. Rocque, Commissioner,  
Department of Environmental Protection,  
State of Connecticut

#### COMPLIANCE

We have audited the compliance of the State of Connecticut Clean Water Fund - State Revolving Fund (SRF) (a nonexpendable trust fund of the State of Connecticut) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2001. The SRF's major federal program is identified in the summary of auditors' results section of the accompanying schedule of federal findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the SRF's management. Our responsibility is to express an opinion on the SRF's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted accounting standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the SRF's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the SRF's compliance with those requirements.

In our opinion, the SRF complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2001.

#### INTERNAL CONTROL OVER COMPLIANCE

The management of the SRF is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the SRF's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
BASED ON AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS (Continued)**

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

We have audited the general-purpose financial statements of the SRF as of and for the year ended June 30, 2001, and have issued our report thereon dated September 6, 2001. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended solely for the information and use of the management of the SRF and federal awarding agencies and is not intended to be and should not be used by anyone other than those specified parties.

*Di Santo Bertoline & Company, P.C.*

Glastonbury, Connecticut  
September 6, 2001

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 2001  
 FEDERAL ACCOUNT (6865)**

<u>Federal Grantor; Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
<b>ENVIRONMENTAL PROTECTION AGENCY</b>		
<b>Direct:</b>		
Capitalization Grants for State Revolving Fund	66.458	\$ 22,836,641

The accompanying notes are an integral part of this schedule.

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2001  
FEDERAL ACCOUNT (6865)**

**NOTE A - ACCOUNTING BASIS**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the State of Connecticut Clean Water Fund – State Revolving Fund and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general-purpose financial statements.

Revenues are recognized to the extent of expenditures. Expenditures have been recognized to the extent that administrative costs have been incurred by the SRF and charged to the grant and federal funds have been loaned to municipalities during the year.

**NOTE B - MUNICIPAL LOAN BALANCES**

The balance of outstanding loans to municipalities totaled \$572,629,821 as of June 30, 2001 .

**STATE OF CONNECTICUT CLEAN WATER FUND – STATE REVOLVING FUND  
 SCHEDULE OF FEDERAL FINDINGS AND QUESTIONED COSTS  
 FOR THE YEAR ENDED JUNE 30, 2001  
 FEDERAL ACCOUNT (6865)**

**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors’ report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? Yes  No
- Reportable condition(s) identified not considered to be material weaknesses? None reported

\_\_\_\_\_ Yes  \_\_\_\_\_ reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ Yes  \_\_\_\_\_ No

**FEDERAL AWARDS**

Internal control over major programs:

- Material weakness(es) identified? Yes  No
- Reportable condition(s) identified not considered to be material weaknesses? None reported

\_\_\_\_\_ Yes  \_\_\_\_\_ reported

Type of auditors’ report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section 510(a)?

\_\_\_\_\_ Yes  \_\_\_\_\_ No

Identification of major programs:

CFDA Number	Name of Federal Program
66.458	Capitalization Grants for State Revolving Fund

Dollar threshold used to distinguish between Type A and Type B program: \$685,100

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section 510(a)?

Yes \_\_\_\_\_ No

**STATE OF CONNECTICUT CLEAN WATER FUND - STATE REVOLVING FUND  
SCHEDULE OF FEDERAL FINDINGS AND QUESTIONED COSTS (Continued)  
FOR THE YEAR ENDED JUNE 30, 2001  
FEDERAL ACCOUNT (6865)**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

No findings are reported.

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

No findings or questioned costs are reported.

**SUMMARY SCHEDULE OF THE STATUS OF PRIOR AUDIT FINDINGS**

There were no findings or questioned costs reported in the SRF's prior year federal single audit.



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# APPENDICES

**Appendix I**  
**State Authorizations & Federal Capitalization Grants**  
**As of June 30, 2001**

<b>STATE G.O. (provide grants and support debt service and debt service reserve for revenue bonds)</b>		
State Funding	FY87	\$ 40,000,000
State Funding	FY88	40,000,000
State Funding	FY89	40,000,000
State Funding	FY90	60,000,000
Bond Fund Transfer	FY90	15,000,000
State Funding - LIS	FY90	25,000,000
State Funding	FY91	100,000,000
State Funding - LIS	FY91	25,000,000
State Funding	FY92	50,000,000
State Funding	FY93	30,000,000
State Funding	FY94	58,850,000
State Funding	FY95	75,020,000
Funding Recision	FY95	(22,600,000)
3080 Fund- C.G.S. 22a-439	FY94	1,635,117
State Funding	FY96	16,480,000
State Funding	FY97	23,580,000
State Funding	FY98	45,000,000
State Funding	FY99	14,000,000
State Funding	FY99	(14,000,000)
State Funding	FY00	43,400,000
State Funding	FY01	53,100,000
<b>Total State Funding</b>		<b>\$719,465,117</b>

<b>STATE REVENUE</b>		
Revenue Bond Authority	FY91	\$100,000,000
Revenue Bond Authority	FY92	200,000,000
Revenue Bond Authority	FY93	30,000,000
Revenue Bond Authority	FY94	93,800,000
Revenue Bond Authority	FY95	51,600,000
Recision	FY95	(8,500,000)
Revenue Bond Authority	FY96	125,400,000
Revenue Bond Authority	FY97	41,000,000
Revenue Bond Authority	FY98	151,300,000
Revenue Bond Authority	FY99	83,300,000
Revenue Bond Authority	FY00	64,600,000
Revenue Bond Authority	FY01	66,900,000
<b>Total Revenue Bond Authority</b>		<b>\$999,400,000</b>

**Appendix I (Continued)**  
**State Authorizations & Federal Capitalization Grants**  
**As of June 30, 2001**

<b>Federal Funding Authorizations</b>				
		<b>Projects</b>	<b>Administrative</b>	
		<b>Funds</b>	<b>Funds</b>	<b>Total</b>
Federal Funding	FY87	6,807,840	283,660	7,091,500
Federal Funding	FY88	20,258,640	844,110	21,102,750
Federal Funding	FY89	21,277,361	886,557	22,163,918
Transfer from Federal Title II	FY89	132,707	5,529	138,236
Federal Funding	FY90	21,955,014	914,792	22,869,806
Federal Funding	FY91	24,136,168	1,005,674	25,141,842
Transfer from Federal Title II	FY91	1,828,380	76,182	1,904,562
Transfer to Federal Title II	FY91	(1,536,000)	(64,000)	(1,600,000)
Federal Funding	FY92	22,850,942	952,123	23,803,065
Federal Funding	FY93	22,604,694	941,862	23,546,556
Federal Funding	FY94	14,025,908	584,413	14,610,321
Federal Funding	FY95	14,485,807	603,575	15,089,382
Transfer from Federal Title II	FY95	2,026,008	84,417	2,110,425
Transfer to Federal Title II	FY95	(2,026,008)	(84,417)	(2,110,425)
Federal Funding	FY96	23,728,949	988,706	24,717,655
Federal Funding	FY97	7,307,712	304,488	7,612,200
Federal Funding	FY98	15,836,515	659,855	16,496,370
Federal Funding	FY99	3,678,986	153,291	3,832,277
Federal Funding	FY00	15,837,846	659,910	16,497,756
Federal Funding	FY01	15,784,148	657,673	16,441,821
Federal Funding	FY01	15,643,869	651,828	16,295,697
<b>Total Federal Funding</b>		<b>\$266,645,486</b>	<b>\$11,110,228</b>	<b>\$277,755,714</b>

**Appendix II**  
**Financial Assistance by Municipal Bond Rating**  
**Outstanding Loans as of June 30, 2001\***

Borrower	A & above	B to Baa	Below B	Not Rated
Bethel	5,971,094			
Branford	13,478,357			
Bridgeport		39,199,139		
Brookfield	1,425,030			
Brooklyn	239,183			
Burlington	1,788,678			
Canaan Fire District				84,458
Canton	1,452,230			
Cheshire	8,879,352			
Danbury	31,203,987			
Darien	799,084			
Derby	2,190,944			
East Haddam	1,232,656			
East Hampton	526,745			
East Haven	186,692			
East Lyme	11,383,704			
East Windsor	8,300,324			
Fairfield	21,983,221			
Farmington	12,552,722			
Greenwich	23,285,203			
Hebron	6,488,751			
Jewett City				66,492
Ledyard	2,414,255			
Litchfield	1,541,832			
MDC	35,276,534			
Meriden		1,921,665		
Middlebury	382,015			
Middlefield	5,407,572			
Middletown	12,220,946			
Milford	112,968			
Naugatuck	1,819,827			

**Appendix II (Continued)**  
**Financial Assistance by Municipal Bond Rating**  
**Outstanding Loans as of June 30, 2001\***

<b>Borrower</b>	<b>A &amp; above</b>	<b>B to Baa</b>	<b>Below B</b>	<b>Not Rated</b>
New Canaan	11,258,594			
New Haven	16,839,634			
New London	7,554,736			
New Milford	3,802,050			
Newtown	17,166,539			
North Branford	4,418,917			
North Haven	10,022,100			
Norwalk	41,240,934			
Norwich	4,661,368			
Plymouth	6,495,022			
Portland	3,444,483			
Redding	998,102			
Ridgefield	7,000,696			
Seymour	9,031,342			
Sprague	183,356			
Stafford	567,755			
Stamford	6,079,814			
Stonington	3,552,197			
Stratford	3,362,412			
Suffield	1,481,673			
Thomaston	9,681,391			
Torrington	8,373,295			
Vernon	22,605,230			
Waterbury		97,593,196		
Watertown Fire District	516,824			
West Haven	19,292,445			
Woodbridge	306,958			
Woodstock	1,283,098			
<b>Totals</b>	<b>433,764,871</b>	<b>138,714,000</b>	<b>0</b>	<b>150,950</b>
Percent of Totals	75.75%	24.22%	0.00%	0.03%
<b>Total</b>	<b>572,629,821</b>			

\* Outstanding loans only. State funded loans excluded.

## Appendix III Projects Funded During Fiscal Year 2001

MUNICIPALITY	CWF		TOWN ID	CONTRACT EXECUTION DATE	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT AMOUNT	LOAN AMOUNT	TOTAL PROJECT FUNDING
	PROJECT NUMBER	ALPHA KEY							
Cheshire	915	BNR	25	27-Sep-00	31-Mar-01	\$0.00	\$51,500.00	\$0.00	\$51,500.00
Glastonbury	454	PG	54	05-Oct-00	31-Dec-00	\$90,163.00	\$0.00	\$0.00	\$90,163.00
Plainfield	417	PG1	109	13-Oct-00	31-Mar-01	\$135,075.00	\$0.00	\$0.00	\$135,075.00
Suffield	478	PG	139	13-Oct-00	30-Sep-01	\$190,088.00	\$0.00	\$0.00	\$190,088.00
Greenwich	430	C	57	31-Oct-00	31-Oct-99	\$172,169.00	\$0.00	\$708,676.00	\$880,845.00
Plymouth	458	PG	111	07-Nov-00	31-Oct-00	\$13,750.00	\$0.00	\$0.00	\$13,750.00
Ansonia	311	PG2	2	07-Nov-00	01-Mar-01	\$64,968.00	\$0.00	\$0.00	\$64,968.00
Coventry	461	PG	32	07-Nov-00	30-Apr-01	\$58,300.00	\$0.00	\$0.00	\$58,300.00
Stratford	366	PG	138	15-Nov-00	31-Mar-01	\$199,878.00	\$0.00	\$0.00	\$199,878.00
New London	455	PDC	95	22-Sep-00	30-Aug-01	\$701,767.00	\$0.00	\$2,014,170.00	\$2,715,937.00
Bridgeport	283	PG	15	13-Dec-00	30-Nov-00	\$0.00	\$483,945.00	\$0.00	\$483,945.00
Woodbridge	434	PG	167	07-Dec-00	31-Oct-00	\$43,022.10	\$0.00	\$0.00	\$43,022.10
Norwalk	190	CD1	103	15-Dec-00	31-Dec-01	\$0.00	\$0.00	\$7,121,464.83	\$7,121,464.83
MDC	405	C		14-Dec-00	31-Dec-01	\$2,040,800.00	\$0.00	\$8,163,200.00	\$10,204,000.00
MDC	267	C		14-Dec-00	30-Sep-02	\$1,328,777.00	\$0.00	\$5,660,746.00	\$6,989,523.00
Southbury	477	PG	130	13-Dec-00	01-Dec-01	\$0.00	\$126,557.00	\$0.00	\$126,557.00
New Milford	292	PG	96	21-Dec-00	30-Jun-01	\$0.00	\$106,843.00	\$0.00	\$106,843.00
Woodbridge	434	C	167	20-Dec-00	31-Jan-01	\$69,038.99	\$0.00	\$312,272.14	\$381,311.13
New Haven	463	C	93	10-Nov-00	31-Jan-04	\$5,998,783.00	\$0.00	\$6,097,131.00	\$12,095,914.00
West Haven	346	C	156	08-Nov-00	31-Dec-02	\$397,000.00	\$0.00	\$1,603,000.00	\$2,000,000.00
Shelton	411	PG	126	28-Sep-00	N/A	\$220,689.00	\$0.00	\$0.00	\$220,689.00
Stonington	456	PG	131	26-Jan-01	01-Jun-02	\$0.00	\$277,302.00	\$0.00	\$277,302.00
Plainville	432	PG	110	22-Feb-01	01-Mar-01	\$48,889.00	\$0.00	\$0.00	\$48,889.00
Litchfield	499	D	74	26-Jan-01	31-Mar-01	\$40,775.00	\$0.00	\$396,294.00	\$437,069.00
Norwich	349	C	104	07-Feb-01	31-Dec-01	\$895,962.00	\$0.00	\$1,011,990.00	\$1,907,952.00
Waterbury	201	CD1		31-Dec-00	31-Dec-02	\$2,202,111.10	\$0.00	\$4,120,091.25	\$6,322,202.35
New London	390	CD1	95	27-Feb-01	31-Dec-00	\$165,215.20	\$0.00	\$700,860.78	\$866,075.98
Groton	386	PG1	59	07-Mar-01		\$96,062.00	\$0.00	\$0.00	\$96,062.00
West Haven	348	C1	156	28-Feb-01	30-Nov-00	\$1,679,690.00	\$0.00	\$4,407,221.95	\$6,086,911.95
West Haven	348	C1	156	28-Feb-01	31-Dec-02	\$0.00	\$0.00	\$2,346,588.05	\$2,346,588.05
Bristol	464	PG	17	10-Apr-01	01-Apr-02	\$0.00	\$223,795.00	\$0.00	\$223,795.00
South Windsor			132	12-Apr-01	01-Jul-01	\$219,635.00	\$0.00	\$800,000.00	\$1,019,635.00
Cheshire			25	23-May-01		\$104,082.00	\$0.00	\$0.00	\$104,082.00
Windsor Locks			165	17-May-01	31-May-02	\$635,136.00	\$0.00	\$1,715,669.00	\$2,350,805.00
Norwalk	190	L		20-Jun-01	01-Jul-01	\$0.00	\$0.00	\$4,946,614.00	\$4,946,614.00
TOTAL FISCAL YEAR 2000-2001						\$17,811,825.39	\$1,269,942.00	\$52,125,939.00	\$71,207,526.39

**Appendix IV**  
**Pending Projects**  
**Clean Water Fund Loans Only**

Name	Total IFO/PLO as of 6/30/2001 *	Undrawn Loan Commitments	Additional Loan Commitments through 6/30/2002	Total Commitments
Ansonia			1,063,440.00	1,063,440.00
Bethel	5,971,094.00			5,971,094.00
Branford	13,478,357.00	9,858,879.00		23,337,236.00
Bridgeport	39,199,139.00	776,899.00	8,636,425.00	48,612,463.00
Brookfield	1,425,030.00			1,425,030.00
Brooklyn	239,183.00			239,183.00
Burlington	1,788,678.00			1,788,678.00
Canaan F.D.	84,458.00			84,458.00
Canton	1,452,230.00			1,452,230.00
Cheshire	8,719,352.00		160,000.00	8,879,352.00
Danbury	31,203,987.00			31,203,987.00
Darien	799,084.00	399,716.00		1,198,800.00
Deep River			2,400,000.00	2,400,000.00
Derby	2,190,944.00			2,190,944.00
East Haddam	1,232,656.00			1,232,656.00
East Hampton	526,745.00		1,571,950.00	2,098,695.00
East Haven	186,692.00			186,692.00
East Lyme	11,383,704.00			11,383,704.00
East Windsor	8,300,324.00			8,300,324.00
Fairfield	21,983,221.00	12,670,380.00		34,653,601.00
Farmington	12,552,722.00			12,552,722.00
Greenwich	23,285,203.00		13,721,000.00	37,006,203.00
Groton	0.00		14,030,000.00	14,030,000.00
Hamden			200,000.00	200,000.00
Hebron	6,488,751.00			6,488,751.00
Jewett City	66,492.00		6,400,000.00	6,466,492.00
Ledyard	2,414,255.00			2,414,255.00
Litchfield	1,541,832.00	75,007.00	3,600,000.00	5,216,839.00
MDC	35,276,534.00	9,373,771.00	2,880,000.00	47,530,305.00
Meriden	1,921,665.00			1,921,665.00
Middlebury	382,015.00			382,015.00
Middlefield	5,407,572.00	166,441.00		5,574,013.00
Middletown	12,220,946.00	388,686.00	1,125,000.00	13,734,632.00
Milford	112,968.00			112,968.00
Naugatuck	1,819,827.00			1,819,827.00
New Canaan	11,258,594.00			11,258,594.00
New Haven	16,839,634.00	6,693,464.00	6,997,131.00	30,530,229.00
New London	7,554,736.00	1,125,767.00		8,680,503.00
New Milford	3,802,050.00		2,850,000.00	6,652,050.00
Newtown	17,166,539.00			17,166,539.00
North Branford	4,418,917.00			4,418,917.00
North Haven	10,022,100.00		113,000.00	10,135,100.00
Norwalk	41,240,934.00	5,975,918.00		47,216,852.00
Norwich	4,661,368.00	413,715.00		5,075,083.00

**Appendix IV (Continued)**  
**Pending Projects**  
**Clean Water Fund Loans Only**

Name	Loans Outstanding as of 6/30/2001*	Undrawn Loan Commitments	Additional Loan Commitments	Total Commitments
Old Saybrook			3,200,000.00	3,200,000.00
Plainfield			1,600,000.00	1,600,000.00
Plymouth	6,495,021.53			6,495,021.53
Portland	3,444,483.00	587,156.00		4,031,639.00
Redding	998,102.00			998,102.00
Ridgefield	7,000,696.00			7,000,696.00
Seymour	9,031,342.00			9,031,342.00
Shelton			920,000.00	920,000.00
Southington			1,190,000.00	1,190,000.00
South Windsor		800,000.00		800,000.00
Sprague	183,356.00			183,356.00
Stafford	567,755.00			567,755.00
Stamford	6,079,814.00		73,300,000.00	79,379,814.00
Stonington	3,552,197.00			3,552,197.00
Stratford	3,362,412.00		12,150,000.00	15,512,412.00
Suffield	1,481,673.00			1,481,673.00
Thomaston	9,681,391.00	1,005,414.00		10,686,805.00
Torrington	8,373,295.00			8,373,295.00
Vernon	22,605,230.00			22,605,230.00
Waterbury	97,753,196.47	4,743,435.00	6,457,578.00	108,954,209.47
Watertown F.D.	516,824.00			516,824.00
West Haven	19,292,445.00	4,250,197.00		23,542,642.00
Windsor Locks		1,715,670.00		1,715,670.00
Woodbridge	306,958.00			306,958.00
Woodstock	1,283,098.00			1,283,098.00
<b>Totals</b>	<b>\$572,629,821.00</b>	<b>\$61,020,515.00</b>	<b>\$164,565,524.00</b>	<b>\$798,215,860.00</b>

\* Excludes portions of loans which are funded by the State.

## Appendix V Summary of Project Grant and Loan Agreements

In accordance with the State's Clean Water Fund program, as required by the Connecticut General Statutes 22a-475-483, the mechanism by which financial assistance is provided to the municipality is the Project Grant and Loan Agreement, between the municipality and the State. Under each loan agreement, the State agrees to make loans for eligible project costs incurred by the Municipality, upon the terms and in the maximum amount specified. Funds are disbursed to a municipality to pay eligible Project costs which have been incurred by the municipality, and the amount of a Municipality Loan is equal only to the aggregate of such disbursed amounts. Thus the municipality is obligated to repay only that amount which it actually draws down for the payment of project costs.

Additionally, each loan agreement specifies a scheduled completion date. Amortization of each loan is required to begin one year from the project's scheduled completion date and the final maturity of each Loan is twenty years from the scheduled completion date.

Each loan is secured by a municipal obligation for which each municipality pledges its full faith and credit and/or a dedicated source of revenue. In 1996, the first loan agreement secured only with a dedicated source of revenue was closed.

Principal and interest payments on loans are payable (i) in equal monthly installments commencing one month after the scheduled completion date, or (ii) in a single annual installment representing the first years principal and interest not later than one year after the scheduled completion date and thereafter in monthly installments.

Loans made under loan agreements entered into prior to July 1, 1989 are repayable in annual installments. Borrowers may elect to make level debt service payments or level principal payments. municipalities may prepay their loans at any time prior to maturity and there is no penalty for prepayment of loans.

Below is a summary of the details covered by the Project Grant and Loan Agreement.

### **1.Loan Provisions**

*Loan Clauses [Section 4.1] and [Sections 4.3 and 4.5]*

*Prepayment by Municipality [Section 4.6]*

*Disbursement of Loan Proceeds [Sections 4.4 and 7.5]*

*Reimbursement of the State [Section 4.5]*

*Remedies [Section 9.2]*

### **2.The Project**

*Construction and Maintenance of the Project [Sections 7.1 and 7.3]*

### **3.Compliance with Law [Section 6.8]**

### **4.Tax Compliance [Section 7.7]**

### **5.Modifications and Amendments [Section 10.10]**

## Appendix VI

### Summary of the General Bond Resolution

#### Sections

1. Accounts and Reports (Section 905)
2. Agreement of the State (Section 915)
3. Bond Anticipation Notes (Section 208)
4. Compensation of Trustee (Section 805)
5. Covenant with Respect to Clean Water Fund Revenue Bond Program (Section 916)
6. Debt Service Fund (Section 505)
7. Debt Service Reserve Fund (Section 506)
8. Establishment of Funds and Accounts (Section 502)
9. Federal Tax Covenant (Section 913)
10. Interest Subsidy Fund (Section 507)
11. Issuance of Additional Obligations Other than Refunding Bonds (Section 209)
12. Loan Fund (Section 504)
13. Payment of Bonds (Section 901)
14. Pledge (Section 501)
15. Power to Issue Bonds and Make Pledges (Section 903)
16. Resolution to Constitute Contract [Section 202]
17. Revenue Fund [Section 503]
18. State Tax Covenant (Section 914)

The following funds are created under the General Bond Resolution:

**Revenue Fund.** The Trustee deposits all pledged loan repayments into the Pledged Receipts Account. The Revenue Fund also includes an Earnings Account, Rebate Fund, Federal Letter of Credit and Undesignated Accounts. The Trustee deposits all earnings on funds and investments (except for earnings on amounts held within the Debt Service Reserve Fund) into the Earnings Account. Upon deposit, amounts in the Pledged Receipts Account and the Earnings Account are immediately transferred to the Debt Service Fund for the payment of principal of and interest on the Bonds to the extent required to meet the Debt Service payments due from January 2 through the next succeeding January 1. The order of priority is as follows:

1. first to the Interest Account for the payment of interest,
2. then to the Principal Account for the payment of principal and Sinking Fund Installments, if any.

Then to the extent funds in the Pledged Receipts Account are available therefor they will be transferred to the Debt Service Reserve Fund in the amount necessary to restore the Debt Service Reserve Fund to the Debt Service Reserve Fund Requirement.

Upon the delivery of a cash flow sufficiency certificate from the Fund Administrator, the State will withdraw these funds free and clear of the lien of the General Bond Resolution. Although these funds may be used for any SRF purpose, the State is required to apply such excess funds first to pay debt service on the Subordinate Refunding Bonds.

**Loan Fund.** The proceeds of the Bonds are deposited into the Loan Fund and expended only for the purposes of the SRF program, including the financing of Loans to municipalities.

**Debt Service Fund.** Amounts on deposit in the Debt Service Fund will be used for the payment of debt service on the Bonds when due. Earnings on amounts in the Federal Letter of Credit and Undesignated Accounts are deposited into the Debt Service Fund Earnings Account and applied to pay Debt Service on the Bonds prior to the application of other Pledged Receipts and revenues for such purpose. Whenever the funds in the Debt Service Fund are insufficient to pay the interest, principal on outstanding bonds, the Trustee will apply amounts from the following Funds to the extent necessary to make good the deficiency in the following order of priority:

- (a) In the event of deficiencies in the Interest Account, after all transfers from the Revenue Fund have been made pursuant to the General Bond Resolution, funds will be transferred: first, from the Debt Service Reserve Fund; second, from the Interest Subsidy Fund; and third, from the Principal Account of the Debt Service Fund.
- (b) In the event of deficiencies in the Principal Account, after all transfers from the Revenue Fund have been made pursuant to the General Bond Resolution, and there are on deposit in the Interest Account of the Debt Service Fund amounts sufficient to pay the next interest payment coming due, funds will be transferred: first, from the Debt Service Reserve Fund; and second, from the Interest Subsidy Fund

The Trustee will pay out of the Redemption Account of the Debt Service Fund on each Redemption date (as set forth in a Series Resolution) for any Bonds for which there has not been made Sinking Fund Installments, the amounts required for the payment of such Redemption Price on the Redemption Date.

**Debt Service Reserve Fund (DSRF).** The DSRF is required to be funded in an amount equal to 50% of all Outstanding Bonds. The State chose to fund the DSRF with

1. federal capitalization grant payments made pursuant to federal capitalization grant agreements,
2. State general obligation bonds and,
3. other amounts provided by the State and received by the Trustee for deposit therein.

**Interest Subsidy Fund.** The Interest Subsidy Fund has been established outside of the SRF, and will be funded in an amount equal to the aggregate debt service payable on Outstanding Bonds minus (a) earnings on investments held in the Debt Service Reserve Fund, (b) repayments of Municipal Obligations, (c) amounts on deposit in the Revenue Fund at the beginning of the applicable period and (d) earnings on certain funds or

## Appendix VII (Continued) Clean Water Fund Accounts with Trustee

on such amounts expected to be transferred or received during the applicable period. Funds in the Interest Subsidy Fund will be used to pay the interest, principal, and Sinking Fund Installments due on Bonds, as provided in the General Bond Resolution. The Interest Subsidy Fund will be funded from maturing principal and interest on state general obligation bonds held in such fund.

### Investment of Funds

The State may invest funds under the Resolution in Investment Obligations.

The State currently invests a significant portion of the funds and accounts created under the General Bond Resolution in investment agreements with financial institutions. The General Bond Resolution requires that such investment agreements be with, or be guaranteed by, institutions with ratings at least equal to the rating on the Bonds given by Standard & Poor's and Moody's Investor Service or any rating service recognized by the State banking commissioner, provided that such institutions will have a rating from Standard & Poor's and Moody's Investors Service at least equal to the rating on the Bonds. Certain funds currently held in the Debt Service Reserve Fund are invested pursuant to investment agreements, collateralized with securities issued or guaranteed by the U.S. Government or agencies or instrumentalities thereof whose market value is at least 100% of the funds invested. Currently the Fund has guaranteed investment contracts with the following entities: AIG, Societe Generale, CDC Funding Group.

Fund Type	Description & Use	Held By	Invested
Revenue Fund a. Pledged Receipts Account	Receives all pledged receipts including loan repayments from the municipalities. Out flows include amounts transferred to the interest and principal accounts of the debt service fund for payment of current debt service.	Trustee	Yes - AIG
b. Earnings Account	Receives all earnings on funds and investments in all funds and accounts. Out flows include amounts transferred to the interest and principal accounts	Trustee	Yes - AIG
Loan Fund	Received proceeds from the sale of revenue bonds as specified and determined by the Resolution. Funds expensed for purposes of the State	State	Yes
Debt Service Reserve Fund	Required to be funded in an amount equal to 50% of all outstanding bonds. The reserve is funded by federal capitalization grant payments drawn under the federal letter of credit and state general obligation bonds. Investment income is transferred to the revenue fund for debt service payments. Used for payment of principal and interest in the event of deficiencies in the revenue accounts.	Trustee	Yes - AIG
Debt Service Fund a. Interest Account	Receives amounts from the revenue fund accounts sufficient to pay the interest portion due on each interest payment date. Pays interest on	Trustee	Yes - AIG
b. Principal Account	Receives amounts from the revenue fund accounts sufficient to pay the principal or current sinking fund installments. Pays of principal on	Trustee	Yes - AIG
c. Redemption Account	Receives amounts from the interest and principal accounts for the redemption of bonds. Used for redemption of bonds.	Trustee	Yes - AIG
d. Capitalized Interest Account	Receives any capitalized interest received by the trustee. Amounts in the account are transferred for payment of capitalized interest on outstanding	Trustee	Yes - SSB
Interest Subsidy Fund	Established outside of the state revolving fund, principal and investment income is transferred to the revenue fund, then to the debt service fund for payment of debt service. Provides payment of principal and interest in the event of a deficiency in the debt service reserve fund.	Trustee	Yes - SSB
Administrative Fund: Cost of Issuance Account	Established outside the SRF, receives a portion of the revenue bond proceeds. Investment income is transferred to the revenue fund for debt service	Trustee	Yes - SSB
Rebate Fund	Receives any earnings required to be rebated to the United States pursuant to the Tax Regulatory Agreement. Used for IRS obligations as required	Trustee	Yes - SSB

**Appendix VIII**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended June 30, 2001**

***NOTES TO THE FINANCIAL STATEMENTS: FEDERAL ACCOUNT***

These are the internally prepared statements for the federal account. As required by the Clean Water Fund Revenue Bond Indenture, an audit of the federal account has been performed by DiSanto, Bertoline & Company, P.C. and the internally prepared statements are consistent with the audited statements. For the ninth consecutive year, the CWF Federal account has received a clean audit.

***DEBT SERVICE SCHEDULE FOR THE REVENUE BONDS***

The following table sets forth the annual debt service requirements for the Outstanding Bonds together with the Subordinate Refunding Bonds:

Period Ending June 30	Debt Service on Outstanding Bonds	Debt Service on 2001 Bonds	Outstanding Total Debt Service on Bonds	Aggregate Debt Service on Subordinate Refunding Bonds	Debt Service on Bonds and Subordinate Refunding Bonds
2002	\$ 49,799,383	\$ 3,934,894	\$ 53,734,277	\$ 7,570,748	\$ 61,305,025
2003	44,203,649	4,721,873	48,925,522	7,610,594	56,536,116
2004	43,322,044	8,690,873	52,012,917	12,424,988	64,437,905
2005	42,385,931	8,617,073	51,003,004	17,048,778	68,051,782
2006	36,062,969	8,539,673	44,602,642	11,646,310	56,248,952
2007	35,204,881	8,463,573	43,668,454	11,558,008	55,226,462
2008	34,360,947	8,378,773	42,739,720	16,774,789	59,514,509
2009	33,461,124	8,290,373	41,751,497	16,448,198	58,199,695
2010	30,952,176	8,208,173	39,160,349	16,266,034	55,426,383
2011	28,397,694	8,117,268	36,514,962	15,831,020	52,345,982
2012	27,545,631	8,015,155	35,560,786	10,260,050	45,820,836
2013	24,867,375	7,908,828	32,776,203	11,561,969	44,338,171
2014	22,344,070	7,777,470	30,121,540	11,548,413	41,669,953
2015	21,831,186	7,620,613	29,451,799	4,408,656	33,860,455
2016	21,173,307	7,460,624	28,633,931	4,560,650	33,194,581
2017	20,554,698	7,288,730	27,843,428	1,400,825	29,244,253
2018	20,025,688	7,114,775	27,140,463		27,140,463
2019	14,816,863	6,946,745	21,763,608		21,763,608
2020	13,825,456	6,777,220	20,602,676		20,602,676
2021	7,502,650	6,593,875	14,096,525		14,096,525
2022	7,309,197	6,410,318	13,719,515		13,719,515
2023	7,109,163	6,235,040	13,344,203		13,344,203
<b>TOTAL</b>	<b>\$ 587,056,082</b>	<b>\$ 162,111,939</b>	<b>\$ 749,168,021</b>	<b>\$ 176,920,030</b>	<b>\$ 926,088,051</b>

***NOTES TO THE FINANCIAL STATEMENTS: STATE ACCOUNT***

These are the internally prepared statements for the state account.

***NOTES TO FINANCIAL STATEMENTS: LONG ISLAND SOUND ACCOUNT***

These are the internally prepared statements for the Long Island Sound account. As of June 30, 2000, the Clean Water Fund Long Island Sound account continued to be used solely to make grants.

As of fiscal year end June 30, 2000, a total of \$22 million has been committed to municipalities undertaking combined sewer overflow (CSO) projects, including projects in Bridgeport, New Haven, Middletown, Norwich, and the Metropolitan District Commission. In addition, \$1.8 million has been awarded through the Coves and Embayments Program by the Office of Long Island Sound Programs for projects. In the area of Research, a total of \$4.3 million has been awarded to fund a vast range of projects. In the Nutrient Removal Program, projects totaling \$14.8 million have been funded. Finally, the available funds under the Ambient Monitoring program have all been committed to fund state agency costs of monitoring the Long Island Sound. Detailed information on the Long Island Sound projects can be found in the Cumulative Projects Funded Report in Appendix X.

**Appendix IX  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CFW NO.	CFW ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	FEDERAL GRANT	NON-SRF CWF - STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
1	MANCHESTER	4500	100	C	77	14-Oct-87	\$3,238,332.01	\$0.00	\$10,203,995.00	\$14,300,000.00	\$0.00	\$0.00	\$17,538,332.01
2	SUFFIELD	4000	101	C	139	18-Mar-88	\$1,511,595.30	\$0.00	\$5,572,660.87	\$10,837,894.74	\$0.00	\$0.00	\$12,349,490.04
3	BRIDGEPORT	7000	109	C	15	26-Apr-91	\$469,204.60	\$819,428.00	\$3,175,300.00	\$1,549,385.00	\$0.00	\$0.00	\$2,838,017.60
4	BRIDGEPORT	7000	109	CD1	15	26-Apr-91	\$214,750.46	\$0.00	\$319,228.92	\$492,141.39	\$0.00	\$0.00	\$706,891.85
5	BRIDGEPORT	7000	109	CD2	15	26-Apr-91	\$999,091.40	\$0.00	\$638,050.00	\$999,192.18	\$0.00	\$0.00	\$1,998,283.58
<b>SUBTOTAL</b>							<b>\$6,432,973.77</b>	<b>\$819,428.00</b>	<b>\$19,909,234.79</b>	<b>\$28,178,613.31</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$35,431,015.08</b>

MUNICIPALITY	RIVER BASIN	CFW NO.	CFW ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
6	EAST LYME	2000	112	C	45	10-Dec-87	\$1,770,446.29	\$0.00	\$0.00	\$0.00	\$8,860,815.69	\$0.00	\$10,631,261.98
7	NORTH HAVEN	5200	104	C	101	11-Oct-88	\$4,414,815.68	\$0.00	\$12,481,498.55	\$0.00	\$0.00	\$6,136,140.63	\$23,032,454.86
8	NEW HAVEN	5000	107	C	93	22-Nov-88	\$1,263,157.51	\$0.00	\$1,200,142.14	\$0.00	\$0.00	\$93,028.91	\$2,556,328.56
9	DANBURY	6600	103	D	34	22-Nov-88	\$473,184.00	\$0.00	\$2,725,594.72	\$0.00	\$0.00	\$0.00	\$3,198,778.72
10	EAST LYME	2206	175	C	45	03-Feb-89	\$561,745.38	\$0.00	\$0.00	\$100,000.00	\$1,092,205.71	\$714,897.08	\$2,468,848.17
11	PLYMOUTH	6900	102	C	111	03-Apr-89	\$2,288,885.55	\$0.00	\$7,547,567.86	\$0.00	\$0.00	\$3,303,961.40	\$13,140,414.81
12	MIDDLETOWN	4000	114	C	83	18-Apr-89	\$2,109,631.22	\$0.00	\$792,641.65	\$0.00	\$0.00	\$179,794.65	\$3,082,067.52
13	STONINGTON	2000	141	C	137	15-Jun-89	\$577,741.48	\$0.00	\$0.00	\$0.00	\$1,600,000.00	\$922,258.52	\$3,100,000.00
14	BRIDGEPORT	7000	164	D	15	28-Aug-89	\$215,427.40	\$0.00	\$0.00	\$2,742,954.83	\$0.00	\$0.00	\$2,958,382.23
15	MIDDLETOWN (1)	4000	209	D	83	01-Sep-89	\$312,027.84	\$0.00	\$0.00	\$757,532.16	\$0.00	\$0.00	\$1,069,560.00
16	NEW HAVEN	5000	108	D	93	28-Sep-89	\$0.00	\$332,635.32	\$0.00	\$919,997.05	\$0.00	\$0.00	\$1,252,632.37
17	RIDGEFIELD	8104	110	C	118	21-Dec-89	\$172,582.35	\$0.00	\$0.00	\$0.00	\$0.00	\$733,912.51	\$906,494.86
18	RIDGEFIELD	8104	110	C	118	31-Mar-90	\$1,845,732.66	\$0.00	\$1,670,825.49	\$0.00	\$0.00	\$7,605,996.75	\$11,122,554.90
19	EAST LYME	2205	176	C	45	10-May-90	\$1,239,854.22	\$0.00	\$0.00	\$100,256.65	\$0.00	\$8,487,938.37	\$9,828,049.24
<b>TOTAL PROJECTS THROUGH FISCAL YEAR 1990</b>							<b>\$17,245,231.58</b>	<b>\$332,635.32</b>	<b>\$26,418,270.41</b>	<b>\$4,620,740.69</b>	<b>\$11,553,021.40</b>	<b>\$28,177,928.82</b>	<b>\$88,347,828.22</b>

20	DANBURY	6600	103	C	34	20-Jul-90	\$9,527,044.77	\$0.00	\$0.00	\$0.00	\$6,567,587.30	\$52,600,073.61	\$68,694,705.68
21	NEW HAVEN PUB.	6224	Research			08-Nov-90	N/A	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
22	FAIRFIELD U.	6222	Research			08-Nov-90	N/A	\$7,048.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,048.00
23	GUILDFORD PUB.	6233	Research			08-Nov-90	N/A	\$4,573.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,573.00

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

MUNICIPALITY	RIVER BASIN	CVF NO.	CVF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE GRANT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO. 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
24 WATERBURY PUBLIC		6240	Research		09-Nov-90	N/A	\$0.00	\$4,992.10	\$4,992.10	\$0.00	\$0.00	\$0.00	\$0.00	\$4,992.10
25 CHESHIRE	5200	111	C	25	13-Nov-90	15-Jul-90	\$138,168.35	\$0.00	\$0.00	\$0.00	\$0.00	\$567,431.65	\$0.00	\$705,600.00
26 CONN COLL.		6220	Research		21-Nov-90	N/A	\$0.00	\$51,175.00	\$51,175.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,175.00
27 NEWINGTON PUBLIC		6238	Research		21-Nov-90	N/A	\$0.00	\$5,074.10	\$5,074.10	\$0.00	\$0.00	\$0.00	\$0.00	\$5,074.10
28 SCHOONER INC.		6230	Research		03-Dec-90	N/A	\$0.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00
29 N. STONINGTON PUBLIC		6239	Research		03-Dec-90	N/A	\$0.00	\$4,900.40	\$4,900.40	\$0.00	\$0.00	\$0.00	\$0.00	\$4,900.40
30 TRUMBULL PUBLIC		6235	Research		06-Dec-90	N/A	\$0.00	\$4,805.80	\$4,805.80	\$0.00	\$0.00	\$0.00	\$0.00	\$4,805.80
31 NORWALK BOARD ED.		6232	Research		11-Dec-90	N/A	\$0.00	\$4,991.75	\$4,991.75	\$0.00	\$0.00	\$0.00	\$0.00	\$4,991.75
32 BROOKLYN	3711	134	D/C	19	14-Dec-90	30-Jun-91	\$115,336.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$478,366.86	\$593,702.93
33 NATURE CENTER		6229	Research		18-Dec-90	N/A	\$0.00	\$7,985.00	\$7,985.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,985.00
34 CHESHIRE	5200	111	C	25	27-Dec-90	31-Jul-90	\$2,549,075.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,569,080.55	\$15,118,155.89
35 CHESHIRE	5200	111	CD1	25	27-Dec-90	31-Oct-94	\$153,961.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,425,948.97	\$1,579,910.23
36 EAST LYME	2000	112	CD1	45	31-Dec-90	30-Jun-91	\$59,113.61	\$0.00	\$0.00	\$0.00	\$0.00	\$373,389.00	\$0.00	\$432,502.61
37 BRIDGEPORT PUBLIC		6237	Research		10-Jan-91	N/A	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
38 NORWICH FREE ACADEMY		6242	Research		10-Jan-91	N/A	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
39 FAIRFIELD U.		6091	Research		10-Jan-91	N/A	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
40 GROTON PUBLIC		6241	Research		10-Jan-91	N/A	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
41 SEYMOUR	6900	121	C	124	28-Jan-91	30-Apr-92	\$1,890,643.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,257,453.97	\$12,148,097.40
42 WESLEYAN U.		6223	Research		13-Feb-91	N/A	\$0.00	\$61,663.48	\$61,663.48	\$0.00	\$0.00	\$0.00	\$0.00	\$61,663.48
43 E. HARTFORD BOARD ED.		6236	Research		21-Feb-91	N/A	\$0.00	\$4,780.00	\$4,780.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,780.00
44 E. LYME PUBLIC		6231	Research		28-Feb-91	N/A	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
45 GREENWICH	7409	115	C	57	25-Mar-91	01-Apr-93	\$5,195,334.06	\$0.00	\$0.00	\$0.00	\$10,211.48	\$0.00	\$27,053,620.06	\$32,259,165.60
46 MIDDLETOWN	4000	114	CD1	83	27-Mar-91	30-Jun-93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,151,931.88	\$1,151,931.88
47 NEW HAVEN	5000	108	C	93	15-Apr-91	01-Jul-92	\$0.00	\$7,767,872.92	\$7,767,872.92	\$0.00	\$0.00	\$0.00	\$7,935,644.97	\$15,703,517.89
48 MIDDLETOWN	4000	209	C	83	26-Apr-91	31-May-92	\$0.00	\$908,540.37	\$908,540.37	\$0.00	\$0.00	\$0.00	\$1,027,979.16	\$1,936,519.53
49 UCONN		6227	Research		01-May-91	N/A	\$0.00	\$116,514.00	\$116,514.00	\$0.00	\$0.00	\$0.00	\$0.00	\$116,514.00
50 UCONN		6228	Research		01-May-91	N/A	\$0.00	\$358,208.00	\$358,208.00	\$0.00	\$0.00	\$0.00	\$0.00	\$358,208.00

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CVF NO.	CVF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE IJS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
51 UCONN		6219	Research		06-May-91	N/A	\$0.00	\$44,847.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,847.00
52 WOODSTOCK ACADEMY		6234	Research		06-May-91	N/A	\$0.00	\$4,975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,975.00
53 SPRAGUE	3800	154	D/C	133	13-May-91	30-Apr-92	\$71,856.82	\$0.00	\$0.00	\$0.00	\$0.00	\$338,504.49	\$410,361.31
54 FERRY LANDING	3008		COVES		15-May-91	N/A	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
55 NORWALK	5001		Clarifier		20-May-91	N/A	\$78,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$78,750.00
56 THOMASTON	5000		Clarifier		03-Jun-91	N/A	\$23,321.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,321.00
57 STRATFORD	5004		Clarifier		03-Jun-91	N/A	\$96,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,900.00
58 HAMDEN	5302	178	P	62	14-Jun-91	31-Aug-92	\$0.00	\$0.00	\$0.00	\$135,202.44	\$0.00	\$0.00	\$135,202.44
59 AMBIENT MONITORING	7000		Monitoring		26-Jun-91	N/A	\$0.00	\$197,680.00	\$0.00	\$0.00	\$0.00	\$0.00	\$197,680.00
60 AQUACULTURE					22-May-91	N/A	\$0.00	\$302,320.00	\$0.00	\$0.00	\$0.00	\$0.00	\$302,320.00
<b>TOTAL FISCAL YEAR 1990-1991</b>							<b>\$19,899,504.71</b>	<b>\$9,989,945.92</b>	<b>\$0.00</b>	<b>\$145,413.92</b>	<b>\$7,508,407.95</b>	<b>\$114,838,604.52</b>	<b>\$152,381,877.02</b>
61 NEW LONDON	3000	5002	Clarifier		03-Jul-91	N/A	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
62 WATERTOWN F.D.	6912	5003	Clarifier		05-Jul-91	N/A	\$6,697.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,697.00
63 ESSEX	4000	135	P	50	15-Jul-91	31-Dec-91	\$0.00	\$0.00	\$0.00	\$132,079.00	\$0.00	\$0.00	\$132,079.00
64 WILLIMANTIC	3800	5009	Clarifier		25-Jul-91	N/A	\$27,662.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,662.50
65 BRISTOL	4315	5008	Clarifier		02-Aug-91	N/A	\$51,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,000.00
66 TORRINGTON	6906	5011	Clarifier		02-Aug-91	N/A	\$36,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,750.00
67 GLASTONBURY	4000	5010	Clarifier		02-Aug-91	N/A	\$18,785.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,785.00
68 MERIDEN	5200	5005	Clarifier		12-Aug-91	N/A	\$60,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,900.00
69 LEETS ISLAND	3004	5007	COVES		20-Aug-91	N/A	\$0.00	\$2,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00
70 SIMSBURY	4300	5007	Clarifier		03-Sep-91	N/A	\$9,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,750.00
71 NORWICH	3000	5029	Clarifier		27-Sep-91	N/A	\$44,625.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,625.00
72 GROTON	3000	5015	Clarifier		27-Sep-91	N/A	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,000.00
73 PLAINFIELD	3700	5013	Clarifier		27-Sep-91	N/A	\$2,727.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,727.00
74 SOUTH WINDSOR	4000	5024	Clarifier		27-Sep-91	N/A	\$25,060.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,060.00

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

MUNICIPALITY	RIVER BASIN	CFW NO.	CFW ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
75 SOUTHWINGTON	5204	5027	Clarifier		27-Sep-91	N/A	\$34,405.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,405.00
76 SHELTON	6000	5012	Clarifier		27-Sep-91	N/A	\$19,180.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,180.00
77 DERBY	6000	5023	Clarifier		27-Sep-91	N/A	\$22,780.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,780.00
78 M.D.C.	4000	5021	Clarifier		30-Sep-91	N/A	\$379,588.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$379,588.23
79 WEST HAVEN	5000	5016	Clarifier		30-Sep-91	N/A	\$111,125.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$111,125.00
80 MATTABASSETT	4000	5017	Clarifier		30-Sep-91	N/A	\$140,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$140,000.00
81 FLETCHERS CREEK	3007		COVES		23-Oct-91	N/A	\$0.00	\$13,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,000.00
82 BEACON FALLS	6900	5019	Clarifier		25-Oct-91	N/A	\$4,626.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,626.00
83 EAST HADDAM	4000	173	P	41	01-Nov-91	31-Jan-92	\$0.00	\$0.00	\$0.00	\$38,591.00	\$0.00	\$0.00	\$38,591.00
84 BRANFORD	5000	5020	Clarifier		05-Nov-91	N/A	\$110,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110,000.00
85 ANSONIA	6000	5022	Clarifier		21-Nov-91	N/A	\$18,375.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,375.00
86 EAST HAMPTON	4000	5031	Clarifier		27-Nov-91	N/A	\$4,620.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,620.00
87 ENFIELD	4000	5028	Clarifier		13-Dec-91	N/A	\$52,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52,500.00
88 BRIDGEPORT	7000	5026	Clarifier		15-Dec-91	N/A	\$234,208.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$234,208.84
89 WALLINGFORD	5200	5014	Clarifier		27-Dec-91	N/A	\$33,369.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,369.00
90 OUIAMBAUG COVE	8012		COVES		27-Dec-91	N/A	\$0.00	\$85,978.00	\$0.00	\$0.00	\$0.00	\$0.00	\$85,978.00
91 VERNON	4500	244	C	146	27-Dec-91	30-Nov-92	\$159,085.16	\$0.00	\$0.00	\$0.00	\$0.00	\$649,739.97	\$808,825.13
92 STONINGTON	1000	5036	Clarifier		27-Dec-91	N/A	\$73,761.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73,761.00
93 NEW HAVEN PUBLIC	6270		Research		02-Jan-92	N/A	\$0.00	\$102,670.00	\$0.00	\$0.00	\$0.00	\$0.00	\$102,670.00
94 UCONN	6262		Research		08-Jan-92	N/A	\$0.00	\$9,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,000.00
95 UCONN	6261		Research		08-Jan-92	N/A	\$0.00	\$21,516.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,516.00
96 UCONN	6268		Research		08-Jan-92	N/A	\$0.00	\$99,260.00	\$0.00	\$0.00	\$0.00	\$0.00	\$99,260.00
97 UNIV. NEW HAVEN	6264		Research		12-Jan-92	N/A	\$0.00	\$106,087.00	\$0.00	\$0.00	\$0.00	\$0.00	\$106,087.00
98 NEW MILFORD	6000	5032	Clarifier		24-Jan-92	N/A	\$5,355.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,355.00
99 FAIRFIELD	7000	5006	Clarifier		24-Jan-92	N/A	\$36,944.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,944.00
100 UCONN	6265		Research		27-Jan-92	N/A	\$0.00	\$110,095.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110,095.00
101 UCONN	6267		Research		27-Jan-92	N/A	\$0.00	\$225,555.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,555.00

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
102 UCONN		6263	Research		27-Jan-92	N/A	\$0.00	\$131,670.00	\$0.00	\$0.00	\$0.00	\$0.00	\$131,670.00
103 TORRINGTON	6900	162	C	143	10-Feb-92	31-Mar-94	\$2,741,275.50	\$0.00	\$0.00	\$371,600.00	\$0.00	\$12,024,879.47	\$15,137,754.97
104 MILFORD	6000	5033	Clarifier		11-Feb-92	N/A	\$25,809.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,809.85
105 BRIDGEPORT	7000	164	C	15	13-Feb-92	31-Jan-93	\$422,669.28	\$0.00	\$0.00	\$2,193,819.99	\$0.00	\$0.00	\$2,616,489.27
106 VERNON	4500	211	C	146	14-Feb-92	31-May-92	\$38,012.68	\$0.00	\$0.00	\$0.00	\$0.00	\$199,610.73	\$237,623.41
107 WATERBURY BOARD OF ED.		6259	Research		21-Feb-92	N/A	\$0.00	\$5,046.89	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.89
108 E. LYME PUBLIC		6256	Research		21-Feb-92	N/A	\$0.00	\$2,992.03	\$0.00	\$0.00	\$0.00	\$0.00	\$2,992.03
109 VERNON	4500	5018	Clarifier		28-Feb-92	N/A	\$32,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,000.00
110 RIVERWATCH NETWORK		6260	Research		04-Mar-92	N/A	\$0.00	\$23,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,500.00
111 REGIONAL PLAN ASSOC.		6269	Research		04-Mar-92	N/A	\$0.00	\$49,997.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,997.00
112 STAMFORD	7000	5030	Clarifier		12-Mar-92	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
113 NEW HAVEN	5000	5037	Clarifier		12-Mar-92	N/A	\$280,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$280,000.00
114 NORWALK MIL POND		8009	COVES		17-Mar-92	N/A	\$0.00	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$53,800.00
115 NORTH BRANFORD	5112	138	P/D/C	99	19-Mar-92	30-Sep-93	\$1,584,945.60	\$0.00	\$0.00	\$198,035.00	\$0.00	\$7,029,388.01	\$8,812,368.61
116 LITCHFIELD	6705	5035	Clarifier		31-Mar-92	N/A	\$1,989.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,989.00
117 NORWALK BOARD ED.		6257	Research		31-Mar-92	N/A	\$0.00	\$5,925.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,925.00
118 WESLEYAN UNIVERSITY		6266	Research		31-Mar-92	N/A	\$0.00	\$38,186.34	\$0.00	\$0.00	\$0.00	\$0.00	\$38,186.34
119 MIDDLETOWN	4000	5034	Clarifier		10-Apr-92	N/A	\$70,815.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,815.00
120 STAMFORD PUBLIC BOARD ED.		6249	Research		15-Apr-92	N/A	\$0.00	\$5,990.40	\$0.00	\$0.00	\$0.00	\$0.00	\$5,990.40
121 WEST HAVEN BOARD ED.		6255	Research		24-Apr-92	N/A	\$0.00	\$5,980.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,980.00
122 INTERDISTRICT COMMITT.		6253	Research		24-Apr-92	N/A	\$0.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00
123 RIDGEFIELD BOARD ED.		6254	Research		28-Apr-92	N/A	\$0.00	\$5,341.88	\$0.00	\$0.00	\$0.00	\$0.00	\$5,341.88
124 HARTFORD BOARD ED.		6252	Research		28-Apr-92	N/A	\$0.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00
125 NEWINGTON BOARD ED.		6248	Research		14-May-92	N/A	\$0.00	\$228.40	\$0.00	\$0.00	\$0.00	\$0.00	\$228.40
126 EAST HAMPTON	4000	247	C	42	21-May-92	31-Mar-93	\$185,272.56	\$0.00	\$0.00	\$0.00	\$0.00	\$837,029.87	\$1,022,302.43

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	TITLE VI NON-SRF CWF STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
127 WEST HAVEN	5000	9900	BNR	BNR	22-May-92	N/A	\$0.00	\$29,845.61	\$0.00	\$0.00	\$0.00	\$0.00	\$29,845.61
128 BRANFORD	5000	9902	BNR	BNR	23-Jun-92	N/A	\$0.00	\$92,967.55	\$0.00	\$0.00	\$0.00	\$0.00	\$92,967.55
129 HEBRON	4701	124	D/C	67	30-Jun-92	30-Nov-93	\$1,606,817.82	\$0.00	\$5,329,035.68	\$153,137.97	\$0.00	\$2,186,095.15	\$9,275,086.62
<b>TOTAL FISCAL YEAR 1991-1992</b>													
							<b>\$8,818,486.02</b>	<b>\$1,239,132.10</b>	<b>\$5,329,035.68</b>	<b>\$3,087,262.96</b>	<b>\$0.00</b>	<b>\$22,926,743.20</b>	<b>\$41,400,659.96</b>
130 FARMINGTON	4300	159	C	52	02-Jul-92	30-Apr-94	\$3,380,444.86	\$0.00	\$0.00	\$0.00	\$0.00	\$18,453,777.23	\$21,834,222.09
131 LEETS ISLAND	3005	3005	COVES	COVES	13-Jul-92	N/A	\$0.00	\$8,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,250.00
132 M.D.C.	4000	105	P	550	23-Jul-92	30-Jun-92	\$315,555.14	\$0.00	\$0.00	\$369,902.72	\$0.00	\$0.00	\$685,457.86
133 CORPS OF ENGINEERS	3001	3001	COVES	COVES	24-Jul-92	N/A	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
134 NEW HAVEN	5000	272	D	93	28-Jul-92	31-Jan-93	\$98,912.64	\$175,892.00	\$0.00	\$0.00	\$0.00	\$432,386.99	\$707,191.63
135 EAST LYME	2000	177	C	45	13-Aug-92	30-Sep-94	\$1,163,169.90	\$0.00	\$0.00	\$20,021.63	\$0.00	\$578,664.50	\$1,761,856.03
136 MILFORD	6000	9905	BNR	BNR	19-Aug-92	N/A	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
137 STRATFORD	6000	9903	BNR	BNR	19-Aug-92	N/A	\$0.00	\$9,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,750.00
138 HEBRON	4701	124	CD1	67	31-Aug-92	30-Nov-93	\$268,719.43	\$0.00	\$0.00	\$39,869.13	\$0.00	\$1,855,191.36	\$2,163,779.92
139 NEW HAVEN	5000	9904	BNR	BNR	04-Sep-92	N/A	\$0.00	\$86,085.00	\$0.00	\$0.00	\$0.00	\$0.00	\$86,085.00
140 ASHFORD	3206	284	P	3	11-Sep-92	30-Apr-93	\$0.00	\$0.00	\$0.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00
141 BRIDGEPORT	7000	9907	BNR	BNR	28-Sep-92	N/A	\$0.00	\$52,272.65	\$0.00	\$0.00	\$0.00	\$0.00	\$52,272.65
142 STAMFORD	7000	9901	BNR	BNR	05-Oct-92	N/A	\$0.00	\$40,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00
143 UCONN	6225	6225	Research	Research	07-Oct-92	N/A	\$0.00	\$225,787.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,787.00
144 PORTLAND	4000	278	P	113	30-Oct-92	31-Mar-93	\$0.00	\$0.00	\$0.00	\$237,983.98	\$0.00	\$0.00	\$237,983.98
145 MIDDLETOWN	4000	262	C	83	30-Oct-92	28-Feb-94	\$0.00	\$901,255.81	\$0.00	\$0.00	\$0.00	\$1,766,654.93	\$2,667,910.74
146 W. RIVER PARK	8008	8008	COVES	COVES	30-Oct-92	N/A	\$0.00	\$24,108.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,108.00
147 STAMFORD	7000	117	C	135	30-Oct-92	30-Nov-94	\$646,161.66	\$0.00	\$0.00	\$0.00	\$0.00	\$2,731,211.01	\$3,377,372.67
148 STAFFORD	3100	282	C	134	30-Oct-92	30-Apr-93	\$194,658.68	\$0.00	\$0.00	\$0.00	\$0.00	\$896,559.52	\$1,091,218.20
149 MIDDLETOWN	4000	260	C	83	30-Oct-92	30-Jun-94	\$0.00	\$499,794.11	\$0.00	\$0.00	\$0.00	\$683,739.43	\$1,183,533.54

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO. 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
150 FAIRFIELD	7000	9906	BNR		09-Nov-92	N/A	\$0.00	\$23,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,500.00
151 WESTPORT	7202	9910	BNR		17-Nov-92	N/A	\$0.00	\$23,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,500.00
152 MIANUS RIVER FISHWAY	8003		COVES		16-Dec-92	N/A	\$0.00	\$76,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,000.00
153 BRIDGEPORT	7000	206	D	15	22-Dec-92	30-Sep-93	\$181,783.46	\$0.00	\$0.00	\$2,810,439.86	\$0.00	\$0.00	\$2,992,223.32
154 NEW CANAAN	7401	9909	BNR		05-Jan-93	N/A	\$0.00	\$27,946.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,946.00
155 WEST HAVEN	5000	166	CD1	156	19-Jan-93	01-Jul-95	\$1,482,827.09	\$0.00	\$0.00	\$0.00	\$0.00	\$2,769,460.55	\$4,252,287.64
156 WEST HAVEN	5000	166	C	156	19-Jan-93	30-Oct-93	\$1,361,969.82	\$0.00	\$0.00	\$0.00	\$0.00	\$9,213,383.54	\$10,575,353.36
157 SEYMOUR	6900	146	C	124	23-Feb-93	30-Jun-94	\$800,378.91	\$0.00	\$0.00	\$0.00	\$0.00	\$4,714,905.72	\$5,515,284.63
158 UCONN	6226		Research		23-Feb-93	N/A	\$0.00	\$141,140.00	\$0.00	\$0.00	\$0.00	\$0.00	\$141,140.00
159 GREENWICH	7000	9908	BNR		25-Feb-93	N/A	\$0.00	\$29,724.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,724.00
160 WATERBURY	6900	201	P	151	01-Mar-93	31-Aug-94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,007,585.44	\$4,007,585.44
161 CANTON	4300	120	C	23	02-Mar-93	30-Jun-93	\$392,524.29	\$0.00	\$0.00	\$0.00	\$0.00	\$2,265,031.56	\$2,657,555.85
162 BLUFF POINT	8005		COVES		03-Mar-93	N/A	\$0.00	\$14,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,700.00
163 SUFFIELD	4000	306	C	139	30-Mar-93	30-Nov-93	\$301,238.74	\$0.00	\$0.00	\$0.00	\$0.00	\$1,589,472.19	\$1,890,710.93
164 SUFFIELD	4000	306	CI	139	30-Mar-93	30-Nov-94	\$108,807.72	\$0.00	\$0.00	\$0.00	\$0.00	\$610,016.18	\$718,823.90
165 NEW HAVEN	5000	243	C	93	31-Mar-93	01-Mar-94	\$0.00	\$1,032,591.65	\$0.00	\$0.00	\$0.00	\$1,054,378.18	\$2,086,969.83
166 FERRY LANDING-INCREASE	3009		COVES		04-Apr-93	N/A	\$0.00	\$307,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$307,000.00
167 JEWETT CITY	3700	5039	Clarifier		07-Apr-93	N/A	\$7,052.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,052.00
168 WEST HAVEN	5000	4900	BNR		16-Apr-93	N/A	\$0.00	\$771,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$771,000.00
169 BRIDGEPORT	7000	218	C	15	26-Apr-93	31-Jul-96	\$9,405,545.29	\$0.00	\$0.00	\$34,259,604.02	\$0.00	\$0.00	\$43,665,149.31
170 MIDDLETOWN	4000	114	CD2	83	29-Apr-93	30-Jun-93	\$0.00	\$0.00	\$0.00	\$70,185.15	\$0.00	\$177,416.27	\$247,601.42
171 MERIDEN	5200	216	C	80	21-May-93	31-Dec-93	\$398,874.88	\$0.00	\$0.00	\$0.00	\$0.00	\$2,320,479.78	\$2,719,354.66
172 VERNON	4500	244	CD1	146	28-May-93		\$12,968.17	\$0.00	\$0.00	\$0.00	\$0.00	\$51,872.66	\$64,840.83

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

MUNICIPALITY	RIVER BASIN	CVF NO.	CVF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE IJS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING		
173	VERNON SEE CONST.	4500	200	D	146	28-May-93	30-Sep-93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
174	WILSON COVE	8011	COVES			28-May-93	N/A	\$32,450.00	\$0.00	\$0.00	\$0.00	\$32,450.00		
175	MIDDLETOWN	4000	266	C	83	01-Jun-93	31-May-94	\$559,026.28	\$0.00	\$0.00	\$652,781.77	\$1,211,808.05		
176	WESTPORT	7202	4910	BNR		09-Jun-93	N/A	\$530,000.00	\$0.00	\$0.00	\$0.00	\$530,000.00		
177	NEW HAVEN	5000	4904	BNR		09-Jun-93	N/A	\$4,384,262.00	\$0.00	\$0.00	\$0.00	\$4,384,262.00		
178	MIDDLETOWN	4000	304	C	83	14-Jun-93	31-Jul-93	\$71,152.20	\$0.00	\$0.00	\$320,952.75	\$392,104.95		
179	NEW HAVEN	5000	108	CD1	93	14-Jun-93	31-Oct-93	\$458,445.49	\$0.00	\$0.00	\$529,472.97	\$987,918.46		
180	NORWALK	7000	4911	BNR		22-Jun-93	N/A	\$1,022,189.81	\$0.00	\$0.00	\$0.00	\$1,022,189.81		
181	NORWALK	7000	9911	BNR		22-Jun-93	N/A	\$29,800.00	\$0.00	\$0.00	\$0.00	\$29,800.00		
<b>TOTAL FISCAL YEAR 1992-1993</b>								<b>\$21,610,216.65</b>	<b>\$10,523,998.03</b>	<b>\$0.00</b>	<b>\$37,858,006.49</b>	<b>\$0.00</b>	<b>\$57,675,394.53</b>	<b>\$127,667,615.70</b>
182	MARSH ROAD	8004	COVES			09-Jul-93	N/A	\$21,083.50	\$0.00	\$0.00	\$0.00	\$21,083.50		
183	WESLEYAN UNIVERSITY	6310	Research			09-Jul-93	N/A	\$26,738.65	\$0.00	\$0.00	\$0.00	\$26,738.65		
184	MILFORD	6000	4905	BNR		19-Jul-93	N/A	\$1,436,173.00	\$0.00	\$0.00	\$0.00	\$1,436,173.00		
185	GREENWICH	7409	115	CD1	57	30-Jul-93	31-May-94	\$1,788,416.04	\$0.00	\$0.00	\$8,423,534.95	\$10,211,950.99		
186	M.D.C.	4000	285	D	550	30-Jul-93	30-Sep-93	\$0.00	\$0.00	\$0.00	\$875,982.54	\$1,248,960.04		
187	BRANFORD	5000	275	P/D	14	30-Jul-93	30-Jun-93	\$29,553.17	\$0.00	\$0.00	\$284,862.82	\$314,415.99		
188	MIDDLETOWN	4000	261	C	83	30-Jul-93	31-May-95	\$502,984.99	\$0.00	\$0.00	\$610,611.91	\$1,113,596.90		
189	STRATFORD	6000	246	C	138	05-Aug-93	28-Feb-95	\$770,691.15	\$0.00	\$0.00	\$3,340,576.27	\$4,111,267.42		
190	NEW CANAAN	7401	185	P	90	16-Aug-93	30-Jul-93	\$0.00	\$0.00	\$185,063.39	\$0.00	\$185,063.39		
191	LIGHTHOUSE POINT	8007	COVES			20-Aug-93	N/A	\$17,346.00	\$0.00	\$0.00	\$0.00	\$17,346.00		
192	STAMFORD	7000	4901	BNR		22-Sep-93	N/A	\$1,909,000.00	\$0.00	\$0.00	\$0.00	\$1,909,000.00		
193	RIDGEFIELD	8104	9912	BNR		28-Sep-93	N/A	\$10,000.00	\$0.00	\$0.00	\$0.00	\$10,000.00		
194	UNIV. NEW HAVEN	6317	Research			26-Oct-93	N/A	\$239,006.00	\$0.00	\$0.00	\$0.00	\$239,006.00		
195	WETLAND RESTORATION	2001	COVES			01-Nov-93	N/A	\$318,250.00	\$0.00	\$0.00	\$0.00	\$318,250.00		
196	STRATFORD	6000	4903	BNR		02-Nov-93	N/A	\$773,888.49	\$0.00	\$0.00	\$0.00	\$773,888.49		

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
197 UCONN		6313	Research		05-Nov-93	N/A	\$0.00	\$49,854.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,854.00
198 RIDGEFIELD	8104	110	CD1	118	15-Nov-93	30-Jun-94	\$83,654.96	\$0.00	\$0.00	\$0.00	\$0.00	\$374,498.11	\$458,153.07
199 ALEWIFE COVE		8013	COVES		18-Nov-93	N/A	\$0.00	\$40,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00
200 M.D.C.	4000	285	C	550	18-Nov-93	31-Oct-95	\$2,616,343.97	\$10,869,997.50	\$0.00	\$0.00	\$0.00	\$15,322,112.61	\$28,808,454.08
201 UCONN		6314	Research		22-Nov-93	N/A	\$0.00	\$188,224.00	\$0.00	\$0.00	\$0.00	\$0.00	\$188,224.00
202 U NEW HAVEN		6221	Research		23-Nov-93	N/A	\$0.00	\$102,572.00	\$0.00	\$0.00	\$0.00	\$0.00	\$102,572.00
203 WESLEYAN UNIVERSITY		6316	Research		29-Nov-93	N/A	\$0.00	\$151,803.39	\$0.00	\$0.00	\$0.00	\$0.00	\$151,803.39
204 WATERTOWN F.D.	6912	312	C	153	30-Nov-93	30-Sep-94	\$186,377.07	\$0.00	\$0.00	\$0.00	\$0.00	\$780,111.56	\$966,488.63
205 EAST WINDSOR	4000	302	C	47	02-Dec-93	31-Mar-96	\$1,474,597.94	\$0.00	\$0.00	\$0.00	\$0.00	\$10,812,482.00	\$12,287,079.94
206 MIDDLEBURY	6916	303	C	81	30-Dec-93	31-Jul-94	\$131,747.62	\$0.00	\$0.00	\$0.00	\$0.00	\$583,971.09	\$715,718.71
207 LIGHTHOUSE POINT		8006	COVES		14-Jan-94	N/A	\$0.00	\$9,760.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,760.00
208 FAIRFIELD	7000	4906	BNR		01-Feb-94	N/A	\$0.00	\$2,595,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,595,500.00
209 DANBURY	6400	305	C	34	14-Feb-94	30-Jul-94	\$69,587.73	\$0.00	\$0.00	\$0.00	\$0.00	\$441,322.38	\$510,910.11
210 JEWETT CITY	3700	179	P	58	15-Mar-94	30-Apr-95	\$0.00	\$0.00	\$0.00	\$287,437.17	\$0.00	\$0.00	\$287,437.17
211 OLD FLD CREEK		3011	COVES		25-Mar-94	N/A	\$0.00	\$27,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,600.00
212 VERNON	4500	200	C	146	31-Mar-94	31-Dec-96	\$4,811,216.54	\$0.00	\$0.00	\$0.00	\$0.00	\$27,635,550.22	\$32,446,766.76
213 UCONN		6322	Research		21-Apr-94	N/A	\$0.00	\$245,570.00	\$0.00	\$0.00	\$0.00	\$0.00	\$245,570.00
214 UCONN		6323	Research		18-May-94	N/A	\$0.00	\$61,887.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61,887.00
215 NEW HAVEN	5000	272	C	93	18-May-94	31-Mar-96	\$3,204,703.49	\$0.00	\$0.00	\$0.00	\$0.00	\$3,314,299.50	\$6,519,002.99
216 NATURE CONSERVANCY		6320	Research		20-May-94	N/A	\$0.00	\$114,898.00	\$0.00	\$0.00	\$0.00	\$0.00	\$114,898.00
217 CONNECTICUT COLLEGE		6318	Research		20-May-94	N/A	\$0.00	\$76,654.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,654.00
218 YALE UNIVERSITY		6319	Research		27-May-94	N/A	\$0.00	\$165,887.00	\$0.00	\$0.00	\$0.00	\$0.00	\$165,887.00
219 M.D.C.	4000	274	C	170	08-Jun-94	31-Oct-95	\$1,978,564.21	\$0.00	\$0.00	\$0.00	\$0.00	\$8,915,227.64	\$10,893,791.85
220 UNIV. NEW HAVEN		6321	Research		10-Jun-94	N/A	\$0.00	\$148,642.00	\$0.00	\$0.00	\$0.00	\$0.00	\$148,642.00
221 UCONN		6324	Research		16-Jun-94	N/A	\$0.00	\$52,024.62	\$0.00	\$0.00	\$0.00	\$0.00	\$52,024.62
222 SASCO BROOK		8014	COVES		26-Jun-94	N/A	\$0.00	\$8,359.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,359.00
223 WATERFORD	2000	151	C	152	27-Jun-94	31-Dec-94	\$385,359.48	\$0.00	\$0.00	\$1,512,205.32	\$0.00	\$0.00	\$1,897,564.80
224 NEW MILFORD	6000	143	C	96	29-Jun-94	30-Dec-95	\$954,614.36	\$0.00	\$0.00	\$350,635.62	\$0.00	\$4,893,572.03	\$6,198,822.01

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE IJS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
225 RIDGEFIELD	8104	4912	BNR		30-Jun-94	N/A	\$0.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00
<b>TOTAL FISCAL YEAR 1993-1994</b>							<b>\$18,988,412.72</b>	<b>\$20,233,695.65</b>	<b>\$0.00</b>	<b>\$2,335,341.50</b>	<b>\$0.00</b>	<b>\$86,608,715.63</b>	<b>\$128,166,165.50</b>
226 LEDYARD	2103	119	D	72	01-Jul-94	01-Sep-95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
227 NORWALK	7000	190	L	103	13-Jul-94	01-Jul-95	\$0.00	\$0.00	\$0.00	\$4,550,160.56	\$0.00	\$0.00	\$4,550,160.56
228 UCONN	6315		Research		23-Jul-94	N/A	\$0.00	\$208,480.00	\$0.00	\$0.00	\$0.00	\$0.00	\$208,480.00
229 THOMASTON	6900	264	C	140	01-Aug-94	30-Apr-96	\$57,406.97	\$0.00	\$0.00	\$130,000.00	\$0.00	\$947,412.58	\$1,134,819.55
230 FAIRFIELD	7000	245	D	51	04-Aug-94	01-Oct-95	\$81,972.18	\$0.00	\$0.00	\$0.00	\$0.00	\$334,688.75	\$416,660.93
231 NORTH BRANFORD	5112	138	CD1	99	30-Sep-94	30-Sep-94	\$10,618.61	\$0.00	\$0.00	\$0.00	\$0.00	(\$11,630.75)	(\$1,012.14)
232 NEW LONDON	3000	187	C	95	13-Oct-94	31-Dec-95	\$926,377.97	\$0.00	\$0.00	\$29,000.00	\$0.00	\$4,589,392.77	\$5,544,770.74
233 NEW HAVEN	5000	333	C	93	21-Oct-94	30-Apr-96	\$618,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,474,972.02	\$3,093,722.02
234 NEWTOWN	6020	113	C	97	31-Oct-94	31-Dec-96	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$4,570,000.00	\$4,570,000.00
235 NEWTOWN	6020	113	C2	97	31-Oct-94	31-Oct-97	\$3,863,917.01	\$0.00	\$0.00	\$299,000.00	\$0.00	\$15,828,596.01	\$19,992,513.02
236 NORWICH	3900	106	P/D/C	104	30-Nov-94	31-Oct-96	\$2,245,241.74	\$350,083.00	\$0.00	\$379,800.00	\$0.00	\$3,029,772.75	\$6,004,897.49
237 DAVID POND	8002		COVES		21-Dec-94	N/A	\$0.00	\$210,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$210,000.00
238 UCONN	6325		Research		01-Feb-95	N/A	\$0.00	\$245,019.00	\$0.00	\$0.00	\$0.00	\$0.00	\$245,019.00
239 NORWALK (SEE 190-C)	7000	190	P/D	103	14-Feb-95	30-Jun-96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240 FAIRFIELD	7000	355	C	51	15-Feb-95	30-Jun-96	\$347,754.99	\$0.00	\$0.00	\$0.00	\$0.00	\$1,574,814.40	\$1,922,569.39
241 MILFORD	6000	356	C	84	21-Feb-95	31-Jan-96	\$32,765.07	\$0.00	\$0.00	\$0.00	\$0.00	\$148,604.71	\$181,369.78
242 FAIRFIELD	7000	245	PG	51	03-Mar-95	NA	\$257,974.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$257,974.33
243 CANAAN FIRE DISTRICT	6100	189	C	343	17-Mar-95	30-May-95	\$30,014.00	\$0.00	\$0.00	\$0.00	\$0.00	\$121,376.62	\$151,390.62
244 MIDDLETOWN	4000	295	C	83	30-Mar-95	30-Apr-97	\$2,034,228.74	\$0.00	\$0.00	\$0.00	\$0.00	\$2,073,683.96	\$4,107,912.70
245 NORWALK (SEE 190-C) *	7000	381	D	103	03-Apr-95	30-Jun-96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
246 NORTH BRANFORD	5112	380	PG	99	13-Apr-95	NA	\$16,632.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,632.00
247 HEBRON	4701	124	CD2	67	03-May-95	30-May-95	\$306,202.29	\$0.00	\$0.00	\$0.00	\$0.00	\$1,133,393.36	\$1,439,595.65
248 NEW HAVEN	5000	243	CD-1	93	14-May-95	31-Dec-95	\$0.00	\$660,001.35	\$0.00	\$0.00	\$0.00	\$666,190.82	\$1,326,192.17
249 CHESHIRE MILLS MEADOW	3010		COVES		15-May-95	N/A	\$0.00	\$23,285.07	\$0.00	\$0.00	\$0.00	\$0.00	\$23,285.07
250 GREENWICH	7000	4908	BNR		25-May-95	N/A	\$0.00	\$420,754.28	\$0.00	\$0.00	\$0.00	\$0.00	\$420,754.28
251 NEW MILFORD	6000	379	PG	96	01-Jun-95	N/A	\$13,257.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,257.96

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CFW NO.	CFW ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF- STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
252 BRANFORD	5000	358	PG	14	01-Jun-95	NA	\$245,585.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$245,585.48
253 BRIDGEPORT	7000	208	D	15	21-Jun-95	30-Nov-95	\$681,135.51	\$0.00	\$0.00	\$0.00	\$0.00	\$706,146.68	\$1,387,282.19
254 SEYMOUR	6900	146	CD1	124	29-Jun-95	30-Jun-96	\$140,406.21	\$0.00	\$0.00	\$0.00	\$0.00	\$627,427.87	\$767,834.08
255 MIDDLETOWN	4000	262	CD1	83	30-Jun-95	31-Jan-96	\$0.00	\$20,513.81	\$0.00	\$0.00	\$0.00	\$834,239.53	\$854,753.34
<b>TOTAL FISCAL YEAR 1994-1995</b>							<b>\$11,910,241.06</b>	<b>\$2,138,136.51</b>	<b>\$0.00</b>	<b>\$5,388,960.56</b>	<b>\$0.00</b>	<b>\$39,649,082.08</b>	<b>\$59,086,420.21</b>
256 WETLAND RESTORATION	3012		COVES		15-Jul-95	N/A	\$0.00	\$308,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$308,000.00
257 REDDING	7300	131	C	117	07-Aug-95	01-Apr-96	\$296,326.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,293,904.96	\$1,590,231.51
258 WATERBURY	6900	201	D	151	10-Aug-95	31-Jul-96	\$1,505,256.89	\$0.00	\$0.00	\$0.00	\$0.00	\$6,447,615.74	\$7,952,872.63
259 GROTON	3000	386	PG	59	24-Aug-95	30-Jun-96	\$128,651.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$128,651.00
260 MIDDLETOWN	4000	363	C	83	25-Aug-95	31-Oct-97	\$1,656,654.00	\$0.00	\$0.00	\$79,626.00	\$0.00	\$1,751,985.00	\$3,488,265.00
261 UCONN	6326		Research		28-Aug-95	N/A	\$0.00	\$249,901.00	\$0.00	\$0.00	\$0.00	\$0.00	\$249,901.00
262 NORWALK	7000	301	C	103	31-Aug-95	31-Dec-96	\$426,520.60	\$0.00	\$0.00	\$0.00	\$0.00	\$1,934,212.22	\$2,360,732.82
263 M.D.C.	4000	270	C	550	31-Aug-95	30-Dec-96	\$6,036,844.39	\$0.00	\$0.00	\$0.00	\$0.00	\$6,690,902.11	\$12,727,746.50
264 THOMPSON	3700	389	PG	140	09-Sep-95	NA	\$29,773.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,773.56
265 BERLIN	4600	391	PG	7	25-Sep-95	N/A	\$27,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,500.00
266 UCONN	6329		Research		25-Sep-95	N/A	\$0.00	\$106,314.00	\$0.00	\$0.00	\$0.00	\$0.00	\$106,314.00
267 CHESHIRE SYBIL CREEK	3002		COVES		28-Sep-95	N/A	\$0.00	\$83,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$83,500.00
268 EAST HADDAM	4000	173	D/C	41	10-Oct-95	30-Nov-97	\$297,377.29	\$0.00	\$0.00	\$90,000.00	\$0.00	\$1,471,363.95	\$1,858,741.24
269 NEW CANAAN	7401	185	D	90	13-Oct-95	NA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
270 WESLYAN UNIV	6327		Research		09-Nov-95	N/A	\$0.00	\$59,074.00	\$0.00	\$0.00	\$0.00	\$0.00	\$59,074.00
271 MIDDLETOWN	4000	261	CD1	83	15-Nov-95	31-Mar-97	\$1,193,190.43	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205,525.72	\$2,398,716.15
272 UCONN	6330		Research		21-Nov-95	N/A	\$0.00	\$138,814.00	\$0.00	\$0.00	\$0.00	\$0.00	\$138,814.00
273 UCONN	6331		Research		21-Nov-95	N/A	\$0.00	\$38,193.00	\$0.00	\$0.00	\$0.00	\$0.00	\$38,193.00
274 WEST HAVEN	5000	167	D	156	15-Dec-95	30-Apr-96	\$0.00	\$0.00	\$0.00	\$293,596.00	\$0.00	\$0.00	\$293,596.00
275 EAST WINDSOR	380005		RIVERS		04-Jan-96	N/A	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
276 UCONN	6032		Research		01-Feb-96	N/A	\$0.00	\$101,060.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,060.00
277 M.D.C.	4000	383	PG	550	2/23/96	12/31/96	91,461.70	-	-	-	-	-	91,461.70
278 STRATFORD	6000	246	CD1	138		30-Jun-96	\$148,489.47	\$0.00	\$0.00	\$0.00	\$0.00	\$615,122.42	\$763,611.89

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF STATE LOAN NO	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
279 BURLINGTON	4300	321	C	20	29-Mar-96	30-Jun-97	\$385,076.27	\$0.00	\$0.00	\$0.00	\$0.00	\$1,631,816.52	\$2,016,892.79
280 WOODSTOCK	3707	277	C	169	29-Mar-96	01-Mar-97	\$369,509.86	\$0.00	\$0.00	\$0.00	\$0.00	\$1,580,232.00	\$1,949,741.86
281 BRIDGEPORT	7000	208	C	15	06-Mar-96	31-May-97	\$3,789,833.00	\$0.00	\$0.00	\$80,000.00	\$0.00	\$3,810,901.83	\$7,679,655.42
282 NAUGATUCK	6900	184	CI/I	88	22-Apr-96	30-Apr-98	\$48,925.61	\$0.00	\$0.00	\$0.00	\$0.00	\$480,130.51	\$529,056.12
283 NAUGATUCK	6900	184	CTP	88	22-Apr-96	30-Apr-98	\$210,550.20	\$0.00	\$0.00	\$0.00	\$0.00	\$1,197,222.80	\$1,407,773.00
284 NORWALK MILL POND		8010	COVES		25-Apr-96	N/A	\$0.00	\$350,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350,000.00
285 LEDYARD	2103	119	D/C		01-May-96	01-Jan-98	\$695,679.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,911,665.00	\$3,607,344.00
286 EAST HARTFORD	380010		RIVERS		15-Apr-96	N/A	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
287 WEST HAVEN	5000	167	C		26-Apr-96	31-Oct-97	\$714,361.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,858,956.35	\$5,573,317.35
288 DAVID POND CULVERT		8001	COVES		17-May-96	N/A	\$0.00	\$17,179.49	\$0.00	\$0.00	\$0.00	\$0.00	\$17,179.49
289 NEW HAVEN	380001		RIVERS		09-May-96	N/A	\$24,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,000.00
290 EAST HAVEN	5000	308	C		24-May-96	01-Aug-96	\$55,066.64	\$0.00	\$0.00	\$0.00	\$0.00	\$238,575.02	\$293,641.66
291 NEW HAVEN	5000	350	D		29-May-96	31-Jul-97	\$592,746.60	\$0.00	\$0.00	\$0.00	\$0.00	\$1,141,173.40	\$1,733,920.00
292 WINDHAM	380008		RIVERS		18-Jun-96	N/A	\$134,942.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$134,942.68
<b>TOTAL FISCAL YEAR 1995-1996</b>							<b>18,898,736.46</b>	<b>1,452,035.49</b>	<b>-</b>	<b>542,152.87</b>	<b>-</b>	<b>39,261,305.55</b>	<b>60,154,230.37</b>
293 STAMFORD	7000	375	C		26-Jul-96	31-Jan-97	\$204,483.70	\$0.00	\$0.00	\$0.00	\$0.00	\$864,280.18	\$1,068,763.88
294 ACCOE BRIDE BROOK PLA		3003	COVES		14-Aug-96	N/A	\$0.00	\$61,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61,000.00
295 LEETS ISLAND DESIGN		3006	COVES		28-Aug-96	N/A	\$0.00	\$20,525.18	\$0.00	\$0.00	\$0.00	\$0.00	\$20,525.18
296 DANBURY	380002		RIVERS		12-Sep-96	N/A	\$21,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,500.00
297 NORWALK	7000	190	D/C		25-Sep-96	30-Sep-99	\$7,279,799.00	\$0.00	\$0.00	\$548,667.00	\$0.00	\$40,745,455.17	\$48,573,921.17
298 DEP	380011		D RIVERS		21-Oct-96	N/A	\$19,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,900.00
299 BRIDGEPORT	7000	372	C		31-Oct-96	31-Dec-98	\$2,414,630.38	\$0.00	\$0.00	\$0.00	\$0.00	\$3,211,547.44	\$5,626,177.82
300 BRIDGEPORT	7000	372	C		1-SDec-99	31-Jan-01	\$2,619,521.63	\$0.00	\$0.00	\$0.00	\$0.00	\$2,507,604.56	\$5,127,126.19
301 WESLYAN UNIV		6328	Research		31-Oct-96	N/A	\$0.00	\$107,263.00	\$0.00	\$0.00	\$0.00	\$0.00	\$107,263.00
302 LITCHFIELD	6705	396	PDC		14-Nov-96	31-Jan-97	\$314,149.99	\$0.00	\$0.00	\$0.00	\$0.00	\$900,339.85	\$1,214,489.84
303 JEWETT CITY	3700	443	D		26-Nov-96	31-Aug-97	\$13,194.18	\$0.00	\$0.00	\$0.00	\$0.00	\$80,095.00	\$93,289.18

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO.6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
304 DERBY	6900	367	PG		26-Nov-96	31-Dec-96	\$53,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$53,900.00
305 STONINGTON	2106	196	D/C		27-Nov-96	31-Aug-97	\$381,103.93	\$0.00	\$0.00	\$0.00	\$0.00	\$1,563,519.98	\$1,944,623.91
306 FAIRFIELD	7000	399	PG		06-Dec-96	31-Dec-96	\$136,619.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$136,619.99
307 NEW LONDON	3000	187	CD1		18-Dec-96	30-Jun-99	\$321,915.03	\$0.00	\$0.00	\$0.00	\$0.00	\$1,306,151.23	\$1,628,066.26
308 ANSONIA	6900	311	PG		20-Dec-96	30-Apr-97	\$172,810.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$172,810.00
309 STAMFORD	7000	414	PG		20-Dec-96	N/A	\$264,019.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$264,019.00
310 BRIDGEPORT	6000	206	C		22-Jan-97	31-Jul-00	\$12,256,340.64	\$0.00	\$0.00	\$0.00	\$0.00	\$31,053,657.36	\$43,309,998.00
311 BRIDGEPORT		416	PG		11-Feb-97		\$395,582.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$395,582.00
312 NEW HAVEN	5000	272	CD1		19-Mar-97	30-Sep-98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
313 NORWICH	3800	298	C		3/24/97	6/30/99	1,335,070.00	-	-	-	-	1,507,962.00	2,843,032.00
314 NORTH CANAAN		380007	RIVERS		25-Mar-97	N/A	\$28,732.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,732.50
315 NEW CANAAN	7401	185	D/C		15-May-97	31-May-99	\$2,639,354.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,440,686.00	\$15,080,040.00
316 WATERBURY	6900	201	C		30-May-97	31-Jul-00	\$26,743,550.90	\$1,968,510.00	\$0.00	\$200,000.00	\$0.00	\$80,363,281.75	\$109,275,342.65
317 DARIEN		407	PG		06-Jun-97		\$90,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,750.00
<b>TOTAL FISCAL YEAR 1996-1997</b>							<b>57,706,926.87</b>	<b>2,157,298.18</b>	<b>-</b>	<b>748,667.00</b>	<b>-</b>	<b>176,544,580.52</b>	<b>237,157,472.57</b>
318 WESTBROOK		8015	COVES		03-Sep-97	N/A	\$0.00	\$65,275.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65,275.00
319 BRANFORD	5000	358	D	14	12/30/97	9/30/98	192,515.00	-	-	-	-	1,270,151.00	1,462,666.00
320 BRANFORD	5000	358	D	14	30-Dec-97	30-Sep-98	\$231,808.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,270,151.00	\$1,501,959.00
321 WEST HAVEN	5000	425	PG		31-Dec-97	30-NOV-97	\$35,310.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,310.00
322 STRATFORD	6000	246	CD2	138	31-Dec-97	31-Dec-97	\$139,556.45	\$0.00	\$0.00	\$0.00	\$0.00	\$572,272.73	\$711,829.18
323 PLAINFIELD	3700	417	PG	109	12-Jan-98	01-Oct-98	\$164,340.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$164,340.00
324 WESTBROOK	5000	128	PG		15-Jan-98		\$154,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$154,000.00
325 MERIDEN	5200	388	C		26-Jan-98	31-Dec-97	\$126,752.91	\$0.00	\$0.00	\$0.00	\$0.00	\$571,352.50	\$698,105.41
326 NEW BRITAIN	4600	400	PG		25-Feb-98	30-Nov-98	\$510,389.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$510,389.00
327 MERIDEN		388	PG		26-Feb-98		\$30,878.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,878.13
328 NEW HAVEN	5000	272	CD2 (1)		20-Mar-98	30-Sep-98	\$2,131,992.55	\$0.00	\$0.00	\$0.00	\$0.00	\$2,225,629.00	\$4,357,621.55
329 M.D.C.	4000	361	C		4/15/98	12/31/99	2,557,675.37	-	-	10,100.00	-	2,624,978.51	5,192,753.88
330 LITCHFIELD	6900	181	C	74	5/19/98	7/31/98	127,696.74	-	-	-	-	482,021.09	688,277.82

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund As of June 30, 2001

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF- STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
331 WEST HAVEN	5000	347	C	C	29-May-98	30-Nov-99	\$381,053.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,618,947.00	\$2,000,000.00
332 ANSONIA		311	PG1	2	6/12/98	11/9/99	223,740.00	-	-	-	-	-	223,740.00
333 BURLINGTON		321	CD1	20	6/30/98	10/31/99	120,635.47	-	-	-	-	518,460.29	639,095.76
334 DEP - 380011-C			C	C	30-Jun-98	N/A	\$56,575.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,575.00
<b>TOTAL FISCAL YEAR 1997-1998</b>							<b>10,346,861.62</b>	<b>65,275.00</b>	<b>-</b>	<b>88,659.99</b>	<b>-</b>	<b>13,409,752.12</b>	<b>23,910,548.73</b>
335 FAIRFIELD		245	C	51	09-Jul-98	01-Jul-98	\$150,708.06	\$0.00	\$0.00	\$0.00	\$0.00	\$830,224.09	\$980,932.15
336 DEP- 380011 C			C-RIVERS		16-Jul-98	N/A	\$56,575.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,575.00
337 WOODSTOCK		413	PG		17-Jul-98	N/A	\$16,927.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,927.82
338 OXFORD		423	PG			N/A	\$37,603.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37,603.91
339 PUTNAM-380006			C RIVERS		27-Jul-98	N/A	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
340 STONINGTON	2106	196	CD1		27-Aug-98	31-Dec-99	\$258,096.07	\$0.00	\$0.00	\$0.00	\$0.00	\$1,148,280.02	\$1,406,376.09
341 FAIRFIELD		399	D	51	28-Aug-98	01-Jul-98	266,436.99	\$0.00	\$0.00	\$0.00	\$0.00	2,280,106.00	2,546,542.99
342 THOMASTON		197	C	140	31-Aug-98	31-Mar-01	1,744,297.59	\$0.00	\$0.00	\$0.00	\$0.00	9,855,702.41	11,600,000.00
343 MIDDLEFIELD		182	C		31-Aug-98	30-Nov-00	\$373,387.52	\$0.00	\$0.00	\$0.00	\$0.00	\$3,271,712.48	\$3,645,100.00
344 DANBURY-380002			C RIVERS		21-Sep-98	N/A	\$62,580.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62,580.00
345 NAUGATUCK	6900	184	CD1	88	14-May-99	01-Sep-99	135,527.67	\$0.00	\$0.00	\$0.00	\$0.00	566,968.66	702,496.33
346 NEW LONDON		390	C	95	30-Sep-98	31-Mar-99	384,859.00	\$0.00	\$0.00	\$0.00	\$0.00	1,615,141.00	2,000,000.00
347 SIMSBURY		392	PG		14-Dec-98	01-Jan-99	\$68,557.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,557.00
348 NEW HAVEN		431	PG		13-Nov-98	31-Dec-99	\$1,177,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,177,000.00
349 WEST HAVEN		348	C		24-Nov-98	30-Nov-00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
350 DARIEN		407	C		26-Jan-99	01-Dec-00	\$299,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,198,800.00	\$1,498,500.00
351 NORWALK		397	C		26-Jan-99	31-Jan-99	159,259.08	\$0.00	\$0.00	\$0.00	\$0.00	673,270.05	832,529.13
352 MDC		319	C	103	19-Feb-99	31-Dec-98	419,975.13	\$0.00	\$0.00	\$0.00	\$0.00	1,691,004.51	2,110,979.64
353 OLD SAYBROOK		116	PG		22-Mar-99	31-Mar-99	\$204,146.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$204,146.00

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO. 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
354 WEST HAVEN		444	C	C	16-Feb-99	30-Sep-00	\$397,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,603,000.00	\$2,000,000.00
355 ENFIELD		403	C	C	07-May-99	30-Aug-00	\$360,229.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$360,229.00
356 FAIRFIELD		399	C	C	14-May-99	30-Jul-02	\$7,358,589.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,615,336.00	\$37,973,925.00
357 MANCHESTER	380016		C RIVERS		21-Dec-98	30-Jun-99	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
358 MDC		383	C	C	10-Mar-99	30-Jun-99	1,009,706.47	-	-	-	-	4,241,333.51	5,251,039.98
<b>TOTAL FISCAL YEAR 1998-1999</b>							<b>15,141,161.31</b>	-	-	-	-	<b>59,590,878.73</b>	<b>74,732,040.04</b>
359 DERBY		367 C		37	7/6/99	2/26/00	674,613.00	-	-	-	-	2,347,440.00	3,022,053.00
360 NEW HAVEN		350 C		93	7/28/99	9/30/02	3,135,255.00	-	-	-	-	3,364,745.00	6,500,000.00
361 WATERBURY		344 C		151	8/31/99	4/30/02	10,556,165.00	-	-	750,000.00	-	11,616,829.00	22,922,994.00
362 BRISTOL		415 PG		17	10/29/99	COMPLETE	522,500.00	-	-	-	-	-	522,500.00
363 WETHERSFIELD		380009 C	Rivers	159	8/31/99		17,100.00	-	-	-	-	-	17,100.00
364 STAMFORD		414 D		135	1/25/00	6/30/00	381,812.00	-	-	-	-	3,574,208.37	3,956,020.37
365 WOLCOTT		398 PG		166	4/17/00	COMPLETE	25,864.09	-	-	-	-	-	25,864.09
366 SOUTHWINGTON		9913 BNR		131	5/18/00		-	67,600.00	-	-	-	-	67,600.00
367 WALLINGFORD		479 BNR		148	2/24/00		-	55,900.00	-	-	-	-	55,900.00
368 NORTH HAVEN		9914 BNR		101	4/17/00		-	25,000.00	-	-	-	-	25,000.00
369 BRIDGEPORT		4907 BNR		15	1/28/00		-	276,841.61	-	-	-	-	276,841.61
370 BRANFORD		358 C		14	5/18/00	9/30/02	3,615,925.00	-	-	-	-	21,993,027.00	25,608,952.00
371 PORTLAND		340 C		113	5/31/00	1/31/01	723,351.25	143,436.30	-	-	-	4,031,639.45	4,898,427.00
<b>TOTAL FISCAL YEAR 1999-2000</b>							<b>\$19,652,585.34</b>	<b>\$568,777.91</b>	<b>\$-</b>	<b>\$750,000.00</b>	<b>\$-</b>	<b>\$46,927,888.82</b>	<b>\$67,899,252.07</b>
372 Cheshire		915 BNR		25	9/27/00	3/31/01	\$0.00	\$51,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,500.00
373 Glastonbury		454 PG		54	10/5/00	12/31/00	\$90,163.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,163.00
374 Plainfield		417 PG1		109	10/13/00	3/31/01	\$135,075.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$135,075.00

## Appendix IX (Continued) Cumulative Projects Funded by the Clean Water Fund

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE IJS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING
375 Suffield		478 PG		139	10/13/00	9/30/01	\$190,088.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$190,088.00
376 Greenwich		430 C		57	10/31/00	10/31/99	\$172,169.00	\$0.00	\$0.00	\$0.00	\$0.00	\$708,676.00	\$880,845.00
377 Plymouth		458 PG		111	11/7/00	10/31/00	\$13,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,750.00
378 Ansonia		311 PG2		2	11/7/00	3/1/01	\$64,968.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,968.00
379 Coventry		461 PG		32	11/7/00	4/30/01	\$58,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,300.00
380 Stratford		366 PG		138	11/15/00	3/31/01	\$199,878.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$199,878.00
381 New London		455 PDC		95	9/22/00	8/30/01	\$701,767.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,014,170.00	\$2,715,937.00
382 Bridgeport		283 PG		15	12/13/00	11/30/00	\$0.00	\$483,945.00	\$0.00	\$0.00	\$0.00	\$0.00	\$483,945.00
383 Woodbridge		434 PG		167	12/7/00	10/31/00	\$43,022.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,022.10
384 Norwalk		190 CD1		103	12/15/00	12/31/01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,121,464.83	\$7,121,464.83
385 MDC		405 C			12/14/00	12/31/01	\$2,040,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,163,200.00	\$10,204,000.00
386 MDC		267 C			12/14/00	9/30/02	\$1,328,777.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,660,746.00	\$6,989,523.00
387 Southbury		477 PG		130	12/13/00	12/1/01	\$0.00	\$126,557.00	\$0.00	\$0.00	\$0.00	\$0.00	\$126,557.00
388 New Milford		292 PG		96	12/21/00	6/30/01	\$0.00	\$106,843.00	\$0.00	\$0.00	\$0.00	\$0.00	\$106,843.00
389 Woodbridge		434 C		167	12/20/00	1/31/01	\$69,038.99	\$0.00	\$0.00	\$0.00	\$0.00	\$312,272.14	\$381,311.13
390 New Haven		463 C		93	11/10/00	1/31/04	\$5,998,783.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,097,131.00	\$12,095,914.00
391 West Haven		346 C		156	11/8/00	12/31/02	\$397,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,603,000.00	\$2,000,000.00
392 Shelton		411 PG		126	9/28/00	N/A	\$220,689.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220,689.00
393 Stonington		456 PG		131	1/26/01	6/1/02	\$0.00	\$277,302.00	\$0.00	\$0.00	\$0.00	\$0.00	\$277,302.00
394 Plainville		432 PG		110	2/22/01	3/1/01	\$48,889.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$48,889.00
395 Litchfield		499 D		74	1/26/01	3/31/01	\$40,775.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396,294.00	\$437,069.00
396 Norwich		349 C		104	2/7/01	12/31/01	\$895,962.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,011,990.00	\$1,907,952.00
397 Waterbury	6900	201 CD1			12/31/00	12/31/02	\$2,202,111.10	\$0.00	\$0.00	\$0.00	\$0.00	\$4,120,091.25	\$6,322,202.35
398 New London		390 CD1		95	2/27/01	12/31/00	\$165,215.20	\$0.00	\$0.00	\$0.00	\$0.00	\$700,860.78	\$866,075.98

**Appendix IX (Continued)  
Cumulative Projects Funded by the Clean Water Fund  
As of June 30, 2001**

MUNICIPALITY	RIVER BASIN	CWF NO.	CWF ALPHA	TOWN ID	CONTRACT EXECUTION	SCHEDULED COMPLETION DATE	STATE GRANT AMOUNT	STATE/LIS GRANT	TITLE VI FEDERAL DIRECT LOAN	NON-SRF CWF - STATE LOAN NO. 6864-999	STATE MATCH TITLE VI 6865-999	TITLE VI SRF REV LOAN 6865-888	TOTAL PROJECT FUNDING	
399 Groton		386	PG1	59	3/7/01		\$96,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,062.00	
400 West Haven		348	C1	156	2/28/01	11/30/00	\$1,679,690.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,753,760.00	\$8,433,450.00	
401 Bristol		464	PG	17	4/10/01	4/1/02	\$0.00	\$223,795.00	\$0.00	\$0.00	\$0.00	\$0.00	\$223,795.00	
402 South Windsor		459	PDC	132	4/12/01	7/1/01	\$219,635.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800,000.00	\$1,019,635.00	
403 Cheshire		394	PG	25	5/23/01		\$104,082.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$104,082.00	
404 Norwalk	7000	190	L1	103	4/24/01	7/1/01	\$0.00	\$0.00	\$0.00	\$4,946,614.00	\$0.00	\$0.00	\$4,946,614.00	
405 Windsor Locks		436	PDC	165	5/17/01	5/31/02	\$635,136.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715,669.00	\$2,350,805.00	
<b>TOTAL FISCAL YEAR 2000-2001</b>							<b>\$17,811,825.39</b>	<b>\$1,269,942.00</b>	<b>\$0.00</b>	<b>\$4,946,614.00</b>	<b>\$0.00</b>	<b>\$47,179,325.00</b>	<b>\$71,207,706.39</b>	
<b>FEDERAL GRANT</b>									<b>19,909,234.79</b>					
<b>CUMULATIVE TOTALS</b>								<b>244,463,163.50</b>	<b>50,790,300.11</b>	<b>31,747,306.09</b>	<b>88,690,433.29</b>	<b>19,061,429.35</b>	<b>732,790,199.52</b>	<b>1,167,542,813.86</b>

This report is submitted to supplement the information in the State of Connecticut Clean Water Fund EPA SRF Annual Report for the fiscal year ended June 30, 2001. The information in this supplement concerns only the State Clean Water Fund Federal account which has been designated the State Revolving Fund (SRF). This account includes the federal capitalization grant and the required state match in compliance with federal statutes.

#### **Financial Ratio Analysis Federal Account**

Using the final EPA Guidance relating to the Financial Assessment of the State Revolving Fund (SRF) Program, management of the Clean Water Fund performed a ratio analysis for the fiscal years ending June 30, 2000 and 2001. The results are detailed on the attached worksheet. Of note are the following:

1. The Fund continues to have more than sufficient liquidity as the current ratio remained strong at 5.04%. The current portions of loan receivable are lower for 2001 reflecting the lower loan activity due to the issuance of bonds during 2001.
2. With regard to the quality of the Clean Water Fund assets, as of June 30, 2001, the Clean Water Fund federal account had assets totaling \$1.05 billion composed mainly of loans receivable, investments held in the debt service reserve fund, the debt service fund and the loan fund.
3. There was a 5.04 % increase in loans outstanding over 2000, indicating that the Fund has not slowed its pace of providing assistance to the State's municipalities.
4. Total fund balance was \$439.3 million of which \$376.2 million was reserved for loans.
5. Liabilities totaled \$612.4 million primarily representing outstanding revenue bonds and the refunding bonds.

The Fund has a consistently strong capitalization with asset to liability ratio of 1.94 in 2001. Total fund balance increased to 3x cumulative capitalization grants reflecting State overmatch.

**Appendix X (Continued)**  
**Supplement to the EPA SRF Annual Report**  
**For the Fiscal Year Ended June 30, 2001**

FINANCIAL RATIO ANALYSIS		PREPARED FOR FEDERAL EPA			
	FY 98	FY 99	FY 2000	FY 2001	
(1) CURRENT RATIO:					
<b>Current Assets:</b>					
Cash & Equivalents	\$3,665,825	\$3,483,069	\$3,656,080	\$1,019,150	
Int/recvle Investments	\$4,861,963	\$3,819,187	\$4,513,300	\$4,242,472	
Due from other state fund	\$0	\$0	\$0	\$0	
Grant Receivable	\$16,408	\$50,957	\$119,533	\$119,533	
Loans Receivable current portion	\$54,665,552	\$54,814,008	\$55,810,037	\$27,470,724	
Loan Fund	\$66,273,350	\$113,996,447	\$35,703,595	\$57,084,182	
Debt Service Fund	\$67,957,254	\$73,521,820	\$107,453,983	\$109,093,223	
Free-up from reserve fund	<u>\$2,571,201</u>	<u>\$2,687,460</u>	<u>\$3,035,798</u>	<u>\$3,742,315</u>	
Total Current Assets	\$200,011,553	\$252,372,948	\$210,292,326	\$202,771,599	
<b>Current Liabilities:</b>					
Revenue bond interest payable	\$7,879,254	\$7,892,782	\$9,237,320	\$9,197,131	
Due to other state fund	\$0	\$0	\$0	\$0	
Revenue bonds payable(current)	<u>\$21,705,000</u>	<u>\$22,630,000</u>	<u>\$24,915,000</u>	<u>\$31,040,000</u>	
Total Current Liabilities	\$29,584,254	\$30,522,782	\$34,152,320	\$40,237,131	
CA/CL	6.76%	8.27%	6.16%	5.04%	
(2) ASSET/LIABILITY RATIO					
<b>Long term assets:</b>					
Interest Receivable	\$2,222,859	\$3,375,417	\$6,126,762	\$3,815,820	
Loans recble-less current portion	\$379,869,500	\$434,535,052	\$489,349,060	\$545,159,097	
Reserve fund(less free-up)	\$238,671,417	\$277,915,353	\$266,454,509	\$292,219,994	
Short term assets convertible:					
Federal Cap grant	<u>\$14,594,431</u>	<u>\$15,813,129</u>	<u>\$12,269,712</u>	<u>\$22,836,641</u>	
Total	\$635,358,207	\$731,638,951	\$774,200,043	\$864,031,552	
<b>Long Term Debt:</b>					
Rev bonds pyble-less current portion	\$394,575,000	\$423,310,000	\$398,855,000	\$438,685,253	
Premium on revenue bonds	<u>\$4,944,566</u>	<u>\$6,583,740</u>	<u>\$6,166,440</u>	<u>\$6,917,250</u>	
Total	\$399,519,566	\$429,893,740	\$405,021,440	\$445,602,503	
A/L	1.59%	1.70%	1.91%	1.94%	
(3) EQUITY GROWTH					
Capitilization Grants	\$229,527,113	\$245,018,196	\$245,018,196	\$277,755,714	
State Match Contribution	\$41,828,512	\$44,984,288	\$47,500,130	\$52,049,514	
Overmatch Contribution	\$40,251,209	\$55,095,433	\$52,579,591	\$48,030,207	
Retained Earnings	<u>\$346,316,260</u>	<u>\$389,185,548</u>	<u>\$413,230,813</u>	<u>\$439,312,524</u>	
Total Equity	\$657,923,094	\$734,283,465	\$758,328,730	\$817,147,959	
Equity/Cap grant	2.87%	3.00%	3.09%	2.94%	
(4) BINDING COMMITMENT					
Binding Cmtments or closings	\$434,535,052	\$489,349,060	\$545,159,097	\$572,629,821	
Cap Grants	\$209,159,268	\$224,921,439	\$237,500,650	\$260,247,572	
Binding Commitment Ratio	2.08%	2.18%	2.30%	2.20%	
(5) PROJECT COMPLETION					
Projects Completion	\$338,728,215	\$348,238,269	\$360,570,559	\$461,907,256	
Cap Grants	\$209,159,268	\$224,921,439	\$237,500,650	\$260,247,572	
Project Completion Ratio	1.62%	1.55%	1.52%	1.77%	
(6) DEFAULT RATIOS					
There have been no defaults					
(7) QUALITY OF INVESTMENTS					
Total Loans	\$434,535,052	\$489,349,060	\$545,159,097	\$572,629,821	
Total Assets	\$824,397,475	\$977,781,443	\$980,809,225	\$1,051,670,525	
TL/TA	0.53%	0.50%	0.56%	0.54%	



