

State of Connecticut



State Revolving Fund Programs:

CLEAN WATER FUND

Supporting the Planning, Design and Construction of Municipal Water Quality Projects

2007 Annual Report

State of Connecticut

CLEAN WATER FUND

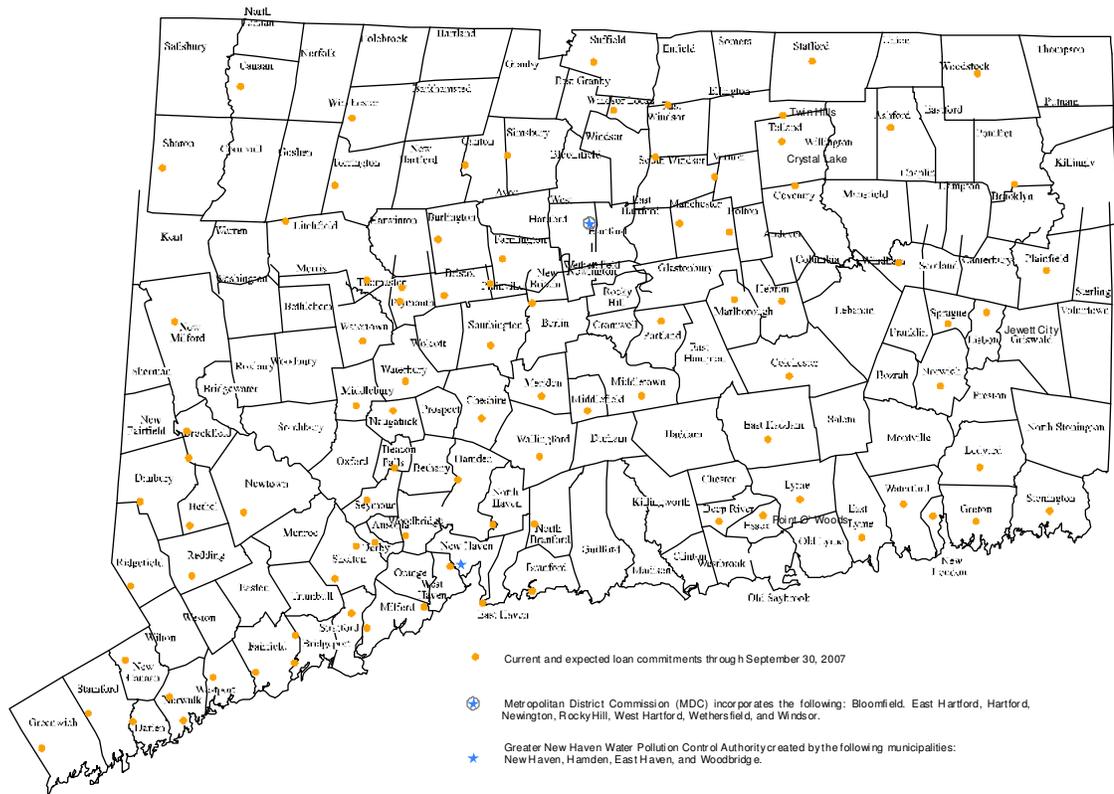


Gina McCarthy
Commissioner
Department of
Environmental Protection



Denise L. Nappier
State Treasurer

Location of Clean Water Fund Projects



This report for the fiscal year ending June 30, 2007, is the seventeenth Annual Report to the Governor on the Clean Water Fund (Clean Water Fund). It has been prepared jointly by the Bureaus of Water Protection and Land Reuse, and Financial and Support Services within the Department of Environmental Protection (DEP) and the State Treasurer's Office, Debt Management Division. Included in this report is the history of the Clean Water Fund, a review of project financing during fiscal year 2007, descriptions of the Clean Water Fund revenue bond program, projections of future project funding and the management initiatives for fiscal year 2008. As a major recipient of federal financial assistance, the state must provide audited statements and comply with the federal Single Audit Act of 1984. The audited statements for fiscal year ending June 30, 2007, provided in this report have been prepared by a firm of independent certified public accountants. While this report includes references to the Drinking Water Fund, a separate annual report is available for the Drinking Water Fund. Copies of this and previous annual reports since 2001 are available at the State Treasurer's Office's website at www.state.ct.us/ott.

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Connecticut Clean Water Fund Annual Report 2007

Executive Summary

The State of Connecticut Clean Water Fund, one of Connecticut's largest financing programs, supports municipal sewage infrastructure projects throughout the state.

The Clean Water Fund is managed by the State Department of Environmental Protection (DEP), the agency that carries out the environmental policies of the state, and is administered by the Bureau of Water Protection and Land Reuse with the support of the Bureau of Financial and Support Services. Through a Memorandum of Understanding with the DEP, the State Treasurer's Office manages the bond financing program and the financial management and administration of the loan program.

Primary sources of funding are state general obligation and revenue bonds, federal capitalization grants, as provided through the federal Clean Water Act with annual appropriations through the U.S. Environmental Protection Agency (EPA).

As of fiscal year end 2007, the Clean Water Fund had made commitments totaling \$1.6 billion in grant and loan assistance to 114 communities, including the 12 municipalities that participate in regional districts or authorities. The program has provided wastewater infrastructure development in areas of Connecticut where more than 65% of the population resides.

In addition to municipal sewage infrastructure projects, the Clean Water Fund also supports activities in the DEP's River Restoration Program, the Long Island Sound Grant Program, and the Nitrogen Credit Trading Program. There are several water quality and environmental protection needs that are addressed through these programs and projects financed through the Clean Water Fund. These include aging wastewater facilities, the construction of advanced wastewater treatment plants, combined sewer overflow correction projects, and nutrient removal.

This report also discusses various initiatives planned for fiscal year 2008 that are included in the Clean Water Fund's biennial project priority list, which identifies projects for funding based on capital budget appropriations in the biennial budget approved by the state legislature. The priority list addresses eligible project categories defined by statute including: wastewater treatment plants, combined sewer overflow projects, small community projects, interceptor sewers, and nutrient removal projects. The priority list to 2008 is expected to be released in November 2007.

Summary of Activities and Accomplishments in 2007

Connecticut has made great progress in building and improving the capacity of our local sewer systems by working closely with its cities and towns. As a result, our rivers and streams are cleaner and we have reduced the flow of nitrogen and other pollutants into Long Island Sound.

Below is a list of fiscal year 2007 highlights of the Clean Water Fund. They include:

- Approved the creation of the Bolton Lake Regional Water Control Authority, a second regional water pollution control authority.
- Organized a Clean Water Fund Advisory Work Group, comprised of key stakeholders, to review the Clean Water Fund's programs. The Work Group met for three months and provided recommendations for the future of the program in a report submitted to the state legislature in February 2007 on the increasing demands on the Fund during a time of diminishing financial resources.
- Redeveloped and initiated a biennial financial assistance program priority list consistent with the state's budgeting process. As a result, the fiscal year 2008 list identifies the number and the amount of projects that will be eligible for funding based on capital budget appropriations for two years (2008 and 2009).
- Reviewed and updated all of the Clean Water Fund planning, design, and construction agreements to reflect current state laws regarding contracting integrity, nondiscrimination, indemnification of the state, insurance guidelines for contractors, and the EPA's audit guidelines for projects.
- Obtained approvals for the development and installation of a new state revolving fund accounting and project management system.
- Received an EPA award for the Nitrogen Credit Exchange Program.
- Met and maintained minority- and women-owned business enterprise (MBE/WBE) requirements and the EPA negotiated fair share goal for each project.
- Provided financial and administrative management, including engineering oversight for several projects. Those projects included: 1) \$120.4 million for 40 active and 21 new Clean Water Fund projects, and 2) \$7.75 million in the EPA's State and Tribal Assistance Grants (STAG) program, which provided for planning and design projects within Bolton, Groton, Meriden, New Britain, New Fairfield, Southington, Stamford, Vernon, Waterbury, and the Metropolitan District Commission (MDC).
- Provided financial and administrative management, including engineering oversight for construction projects by the MDC, to comply with a State Consent Order on combined sewer overflow correction and the EPA Consent Decree to eliminate sanitary sewer overflows. Support was also provided for denitrification improvements by Danbury, Southington, and the MDC.

During fiscal year 2007, the DEP and the Treasurer's Office were actively engaged in reviewing every aspect of the program including project management, priority list development, and funding capacity. The state DEP and the Clean Water Fund Advisory Work Group estimate the overall need for water quality improvements will cost approximately \$4.8 billion through 2028, including treatment plant construction and combined sewer overflow correction needs expected to exceed \$2.7 billion. Based on DEP estimates and the provisions of the state-funded grant program, approximately 65% of these costs are expected to be financed through the Clean Water Fund loan program.

The Clean Water Fund program depends on the state's ability and willingness to commit financial resources to meet its water quality needs. The state continues to demonstrate its commitment to the program with annual authorizations, consistent staffing levels, resources to meet existing and future needs and support for the creation, development, and implementation of new program initiatives.

Background

The State of Connecticut Clean Water Fund provides financial assistance to municipalities for the construction, rehabilitation, expansion and improvement of publicly-owned systems for the storage, treatment, and reclamation of sewage prior to discharge into receiving waters.

The Clean Water Fund is the state's environmental infrastructure assistance program. A key component of the financial assistance is the state's revolving loan fund which provides low interest loans for qualified Clean Water projects.

The statutes, Connecticut General Statutes Section 22a-475-485 inclusive, authorize the state to establish and operate the state revolving fund programs, to apply for and receive federal funds, and to provide low-cost financing to facilitate and achieve compliance with federal and state water quality standards.

Connecticut was one of the first states to create a state revolving fund. In 1986, the DEP, the Office of Policy and Management and the Treasurer's Office recommended changes in the method of providing financial assistance by the state to municipalities for wastewater and water pollution control. In that year, the legislature passed Public Act No. 86-420, which established a revolving loan program. The fund was established later in the year to provide financial assistance to municipalities for planning, design, and construction of wastewater collection and treatment projects.

The State Revolving Fund replaced state and federal grant programs that had existed since the 1950s. The 1987 amendments to the Clean Water Act required that states establish a revolving loan program by 1989. The state program was further modified in 1996 to include the Drinking Water Fund to assist water companies in complying with the Safe Drinking Water Act by providing low-cost financing.

The Clean Water Fund program is one of the most generous in the United States, with 100% project financing which includes grants for a percentage of the project cost and low 2% interest rate loans for the balance of the project cost.

The state has taken a series of steps to further its partnership with local governments in building and financing projects that improve water quality and protect public health while sustaining its significant natural resources. These changes have enhanced the program's ability to meet Connecticut's water quality needs.

In 1987, the legislature amended the statutes to clearly show compliance with the federal Water Quality Act of 1987 and to provide a new financing strategy to support the programs.

In 1996, the statutes were amended to include provisions for the Drinking Water State Revolving Fund and to create the subordinated refunding bond resolution to take advantage of opportunities to reduce debt costs.

In 1999, the grant percentage for project costs for nitrogen removal projects at wastewater treatment facilities was increased.

In 2002, the Nitrogen Credit Trading Program was initiated and small community grants were increased from 20% to 25% for small communities regardless of project size.

In 2002, a 100% loan program for collection system improvements was instituted.

In 2003, the financing program was restructured and the general revenue bond resolution was implemented, which increased the amount of available loan funding and improved the efficiency of the program.

In 2006, the financing program issued both new money and refunding bonds which resulted in debt service savings and new money proceeds for both the Clean Water Fund and Drinking Water Fund programs.

In 2007, the Governor proposed significant increases to the authorizations for program loans and grants, partly in response to the work of the Clean Water Fund Advisory Group supported by the DEP Commissioner and the State Treasurer's Office. The fiscal year 2008 and 2009 bonding authorizations have not been approved as of the date of this report.

The state also receives federal capitalization grants, which have totaled \$350.9 million since 1987. Although only a 20% match is required in the grant agreements, the state's match contributions to the program exceed the \$68.2 million required for the current capitalization grants by \$31.8 million. The state uses the grant and the match to support the revenue bond project financial program. Federal capitalization grants and state matching funds must remain in the revolving fund due to federal perpetuity requirements.

The types of projects covered by the Clean Water Fund include:

- Construction, upgrades, or expansion of local sewage treatment plants;
- Expanding the capacity of local sewage treatment plants to remove nitrogen from wastewater in order to protect the water quality of Long Island Sound;
- Rebuilding of sewage pumping stations and repairs to leaky sewers, and
- Construction of separate storm water systems to eliminate overflows caused by combined sewage and storm water systems.

Project commitments of over \$1.6 billion (as further detailed in Appendix XI) include \$429.4 million in grants for wastewater and Long Island Sound projects, \$88.6 million in loans for projects funded by the state, \$51.7 million in direct loans using federal capitalization grants, \$8.9 million in Long Island Restoration Act (LISRA) grants, and \$1.06 billion in loans funded by, or to be funded by, revenue bonds. These projects have provided wastewater infrastructure in areas of the state comprising more than 65% of the population.

Program Management

The goal of the state's Clean Water Fund program management is to efficiently provide financial assistance at the lowest possible cost while ensuring the water quality needs are met. The federal Clean Water Quality Act requires that the state provide sufficient staff and resources to manage and maintain the program in perpetuity. The Federal Clean Water Quality Act also has extensive reporting and data collection requirements that require the state to implement policies, procedures, and systems necessary to provide accurate and timely information.

The Clean Water Fund program is managed by the DEP, the agency that carries out the environmental policies of the state. The 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 under the state Clean Water Act, the DEP enforces compliance with state and federal laws, discharge permits, rules, and regulations pertaining to pollution control in the state. The DEP is also responsible for supervision of research related to restoring and rehabilitating Long Island Sound.

Through a Memorandum of Understanding with the DEP, the Treasurer's Office provides management of the bond financing program and is integrally involved in the financial management of the loan program.

Department of Environmental Protection

The DEP's Bureaus of Water Protection and Land Reuse and Financial and Support Services have program responsibility for the Clean Water Fund.

The mission of the Bureau of Water Protection and Land Reuse is to protect and restore the state's surface and ground waters. The Bureau is responsible for water related resources in order to protect public water supply, human health and safety. The Bureau is responsible for hazard mitigation, river restoration, preservation and enhancement of water based recreation, propagation of fish and aquatic life, and maintenance of the natural character and economic well-being of the state. The Bureau achieves its mission through the adoption of water quality standards for the state's surface and ground water resources, regulation of municipal and industrial wastewater discharges, management of construction on and adjacent to coastal and inland water resources, enforcement of the water quality standards, mitigation of natural hazards, control of floodplain development, river restoration, water resource protection, remediation of waste disposal sites, monitoring and assessment of water quality, management of the Clean Water Fund, and development of strategies to abate or prevent water pollution. As the primary agency and the recipient of the federal capitalization grants on behalf of the state, the DEP executes annual capitalization grant agreements with the federal EPA.

Municipal Facilities

The Planning and Standards Division within the Bureau of Water Protection and Land Reuse administers the Clean Water Fund, primarily within its Municipal Facilities Section. The Section provides assistance to municipalities for the upgrading of municipal wastewater infrastructure and related infrastructure needs through planning, design and

construction oversight, as well as the approval of permits for municipal discharges and enforcing the state's operator certification requirements.

A strong public outreach effort coordinated by the DEP is one of the reasons for the success of the Clean Water Fund. Staff members routinely attend local water pollution control authority meetings, public hearings on proposed projects, and public meetings on appropriations of local funds to support projects. It is the role of the engineering and project management staff within the municipal facilities section to:

- Guide municipal decision makers and citizens on the need for projects,
- Give a clear explanation of how Clean Water Fund financing will assist them, and,
- Encourage all municipalities to pursue facility planning to address future needs.

Several units within the DEP collaborate to perform major tasks for the Clean Water Fund including:

- Preparation of the state capital budget request;
- Creation of project priority lists of eligible municipal water quality projects and wastewater projects, based on approved state and federal appropriations;
- Development and enforcement of compliance schedules for each step of municipal pollution control projects, including planning, design, and construction;
- Review of project funding with potential borrowers;
- Review of all project information to ensure compliance with project schedules and budgets;
- Approval of disbursement requests for all eligible costs incurred by the borrower; and
- Support of municipalities through outreach, monitoring and testing, and assistance with planning and education.

Other major programs of the Bureau related to Clean Water Fund activities include: the Rivers Restoration Program, the Long Island Sound Grant Program and the Nitrogen Credit Exchange Program.

The Rivers Restoration Program

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

The Long Island Sound Grant Program

Long Island Sound research and other activities are eligible for Clean Water Fund grants when funds are made available. Projects are funded through the Long Island

Sound Clean-Up Account of the Clean Water Fund, which has provided state funded grants for:

- Research toward protection of Long Island Sound,
- Ambient monitoring of Long Island Sound,
- Restoration and preservation of tidal coves and embayments,
- Nonpoint source pollution control projects, and
- Low-cost, publicly available, marine sanitation device holding tank pump outs and marine portable toilet dump stations along the coast of Long Island Sound and its coastal river tributaries.

Additional projects benefiting the Long Island Sound are funded through proceeds from the Long Island Sound License Plate Program and the federal EPA Long Island Sound Study (LISS). The LISS uses resources from the National Estuary Program and the federal Long Island Sound Restoration Act (LISRA) to fund research, monitoring and restoration activities consistent with the Comprehensive Conservation and Management Plan developed by EPA and the partner states of Connecticut and New York. The LISS through LISRA has also provided funds to DEP to supplement Clean Water Fund activities that reduce nitrogen loads to the Sound. These funds have been used to promote Denitrification by providing 60-65% grants for planning, and with 100% grants for planning and design studies.

DEP's Office of Long Island Sound Programs is responsible for the planning and implementation of the state coastal management regulations and permits, the Harbor Management Act, and the coves and embayments statutes. The office is also responsible for the administration of a portion of coastal wetland restoration grant funds and grant programs for Long Island Sound research, restoration and education through the Long Island Sound License Plate Fund and other resources. Thirty-six towns are included within Connecticut's coastal area for the purposes of Long Island Sound cleanup.

The Nitrogen Credit Exchange Program

The Nitrogen Credit Exchange Program, the state's nutrient trading program, is a mechanism for attaining the aggregate reduced nitrogen goal for Connecticut sewage treatment plants in a cost-effective manner. The Connecticut's Nitrogen Credit Exchange Program was created in 2001 by Connecticut General Statute Section 22a-521 to 527 to promote and share the cost of nitrogen removal among municipal sewage treatment plants as mandated by the EPA under a joint Connecticut and New York Total Maximum Daily Load (TMDL) analysis. The TMDL defines the maximum amount of nutrients that the body of water can absorb and still be healthy, and sets an implementation schedule to attain nitrogen reduction goals. The TMDL requires Connecticut and New York to collectively attain a 58.5% reduction of nitrogen loading from all sources from an established baseline by 2014. A 64% reduction goal was set for Connecticut's sewage treatment plants, a major source of nitrogen, through a wasteload allocation process.

Nitrogen "credit trading" was identified with the development and passage of Public Act 01-180. The Act established a Program overseen by a Nitrogen Credit Advisory Board and authorized issuance of a Nitrogen General Permit. Collectively, the General

Permit and the Nitrogen Credit Exchange form the foundation for the successful nitrogen exchange program instituted in Connecticut for publicly-owned sewage treatment plants. The statute provides for a board composed of twelve members including representatives from key state agencies – DEP, the State Treasurer’s Office, the Office of Policy and Management – and nine members appointed by the General Assembly and the Governor representing municipal interests.

The Nitrogen Credit Exchange Program provides an incentive to facilities that complete nitrogen treatment projects while allowing facilities that elect to defer construction of nitrogen treatment to remain in compliance with the General Permit by purchasing nitrogen credits. Treatment plant construction costs at sewage treatment plants that include nitrogen removal will total nearly \$1.3 billion through 2014. The associated nitrogen removal costs are estimated to total over \$800 million depending on the outcome of the TMDL and the Nitrogen Credit Exchange Program.

Bureau of Financial and Support Services

DEP’s Bureau of Financial and Support Services provides business and accounting services for the Clean Water Fund and provides management and oversight of financial and project accounting responsibilities within DEP.

State Treasurer’s Office

The State Treasurer’s Office receives all money belonging to the state, makes disbursements as directed by statute, and manages, borrows, and invests all funds for the state.

The State Bond Commission delegates to the Treasurer the authority and responsibility for determining the state’s financing plans including the terms and conditions of issuing state general obligation and revenue bonds.

The State Treasurer’s Office has responsibilities for the Clean Water Fund’s financing program and various financial components of the Clean Water Fund.

The Treasurer and the 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 works for the State Treasurer’s Office and manages and coordinates the various financial components of the Clean Water Fund and the Drinking Water Fund programs on a day-to-day basis. The activities of the financial administrator are coordinated with those of the DEP and the Office of Policy and Management (OPM). OPM manages the state’s capital budget and oversees the bond allocation process. The financial administrator is also responsible for:

- The review of supporting data for financing of Clean Water Fund projects and credit-related documents submitted by the borrowers;
- Preparation and review of loan and grant agreements and related documents;
- Investment of bond proceeds and other funds to maximize the yield and meet programmatic requirements;
- Management of the bond financing for the Clean Water Fund Program including documentation of the projects to meet IRS requirements;

- Coordination of the independent audit of the state's federal account and the audit of all program accounts by the State Auditors of Public Accounts and the preparation of the annual report;
- 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 collection of loan payments, and
- Participation as a member of the Nitrogen Credit Advisory Board created to administer the Nitrogen Credit Exchange Program.

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

The program management goals and objectives of the State Treasurer's Office relating to the Clean Water Fund are to:

- Maintain accurate project funding and accounting systems for the State Revolving Fund programs and develop a new project tracking and accounting system for the Clean Water Fund;
- Develop additional capacity to provide low-cost financing for eligible projects, as simply and effectively as possible;
- Manage the payment process for the Nitrogen Credit Exchange Program and participate on the Nitrogen Credit Advisory Board;
- Assist municipal water quality projects by creating loan structuring responsive to local needs while ensuring integrity of the Clean Water Fund; and
- Maintain both the federal tax-exempt status and the high credit ratings of all of the program's publicly-issued debt.

Financing Program Administration

Both the DEP Commissioner and the State Treasurer's Office are involved in the evaluation of each loan application. After review by both offices, all loans are approved by the Commissioner of the DEP. The Treasurer has the responsibility to structure loans based on consideration of the borrower's financial condition and financial management capabilities as well as the laws and regulations of the state. There are four levels of approval for each project:

1. Evaluation and Enforcement (DEP): The proposed project must address the needs cited by the DEP and comply with regulatory and statutory requirements for the project.

2. Project Administration (DEP): All project costs included in the application must be designated as eligible or ineligible for funding in accordance with state and federal regulations. Any costs that are considered to be ineligible remain the responsibility of the local municipality.

3. Environmental Review (DEP): Based on information received from the borrowers, the DEP prepares an environmental assessment of all activities to be undertaken in order to ensure that the project is consistent with the State Plan of Conservation and Development and complies with the Connecticut Environmental Policy. The assessment report is submitted to the Physical Resource Planning Section of the OPM for final concurrence.

4. Credit Review (State Treasurer's Office): The applicant must be creditworthy, and the Clean Water Fund underwriting standards must be met. The State Treasurer's Office reviews the financial information submitted with each application and determines the general terms and conditions for providing financial assistance. The loan agreements are written to permit eventual financing by the state through the program's revenue bonding program.

Although there is some flexibility with regard to the timing of approvals, in all cases funding is subject to project priority listing and State Bond Commission approval.

State Bond Commission Approval

Each year the State Bond Commission approves funding for priority list projects. After the approval, DEP develops its final list of approved Clean Water Fund projects for the year.

This represents an important improvement in the process used to fund local sewer construction and improvement projects through the Clean Water Fund. In prior years, each project approved by DEP was presented to the Bond Commission for final authorization once bids have been obtained. This additional step caused delays and increases in the cost of projects, due to inflation or the need to rebid the contracts.

Now, the process is more streamlined because a pool of money is approved by the Bond Commission for projects that the DEP and the Treasurer's Office determine are

ready to move forward. The more streamlined process is the first in a series of steps designed to save time and money in the future.

In 2006, an \$87 million package was approved and designated for about 30 sewer upgrades, storm water, and other projects around Connecticut. The Bond Commission package authorized:

- \$17.4 million in general obligation bonds, used to provide grant money for projects, and
- \$69.6 million in revenue bonds, used to provided low interest loans for these projects from a revolving fund.

In 2007, a \$100 million package was approved and designated for about 30 sewer upgrade, storm water, and other projects around Connecticut. The Bond Commission package authorized:

- \$20.0 million in general obligation bonds, used to provide grant money for projects, and
- \$80.0 million in revenue bonds, used to provided low interest loans for projects from a revolving fund.

Program Funding

The primary sources of funds for the Clean Water Fund Program are (i) federal capitalization grants awarded to the state, (ii) state contributions including the 20% match of the federal grant funds, (iii) proceeds of the Clean Water Fund revenue bonds, (iv) repayment from state funded loans and (v) earnings on the assets of the fund. Since direct grants cannot be financed through the Clean Water Fund, the state has created a state funded grant component and has provided over \$500 million for Clean Water Fund project grants.

The DEP's Intended Use Plan shows the proposed use of state and federal funding assistance programs for municipal and state water pollution control projects.

From 1987 to 1990, project loan costs were funded directly 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.

To maintain flexibility within its state revolving fund programs, the state has created separate accounts for the state and federal money. The accounts of the Clean Water Fund and the uses of each account are as follows:

Fund	Name	Purpose/Requirements
21014	State Water Pollution Control Account	State grants and direct loans. A rivers restoration program and the federal LISRA are also funded by the state Account.
21015	Federal Water Pollution Control Account	Federally designated state revolving fund for the Clean Water Fund.
21016	Long Island Sound Clean-Up Account	State grants, including grants for nitrogen removal improvements and state support of the Nitrogen Credit Exchange Program.
21017	Drinking Water State Account	State match.
21018	Federal Drinking Account	Federally designated state revolving fund for the Drinking Water Fund.

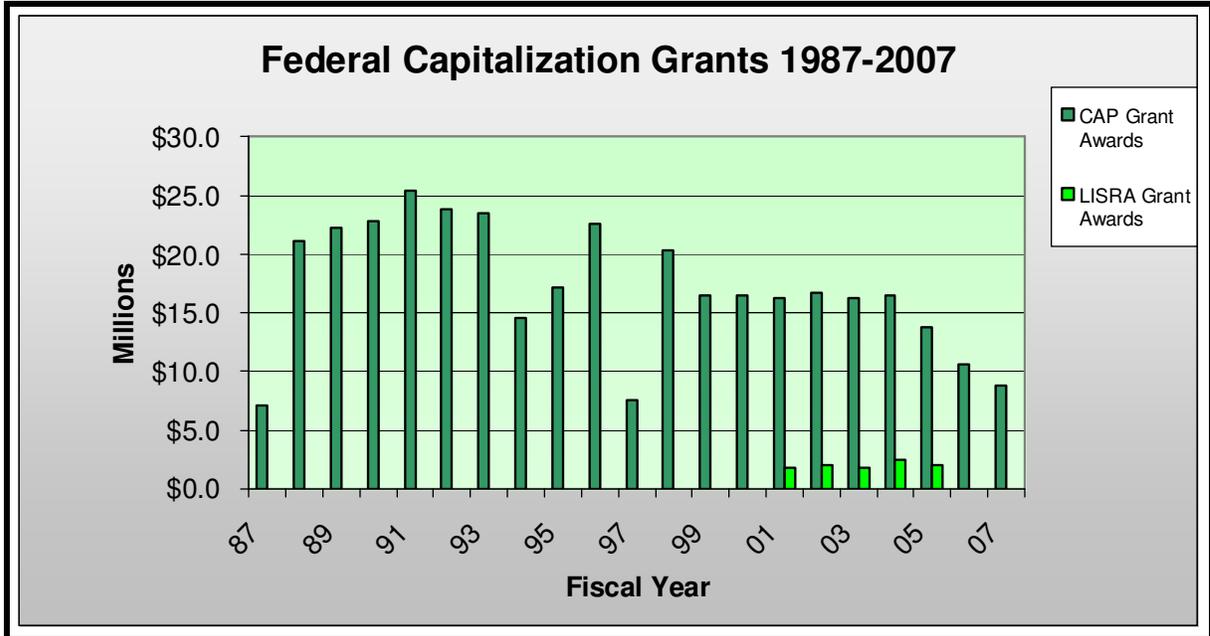
Federal Statutory Framework

The federal Water Quality Act of 1987, which amended the federal Clean Water Act of 1972, (Federal Acts are now commonly referenced as the "Clean Water Act"), established state water pollution control revolving fund programs for wastewater treatment projects. Federal appropriations continue to be made annually to states for capital funding of wastewater treatment projects even though the Federal Act has expired as of June 30, 2007.

The Clean Water Act both authorizes the Clean Water Fund and places legal constraints on its uses. Federal regulations limit the uses of program equity to: loans, support for bonds issued to make loans, loan guarantees or insurance, refinancing prior debt, or administrative expenses associated with qualified projects. The federal capitalization grant and the required match must be maintained by the Clean Water Fund in perpetuity. The minimum perpetuity requirement as of fiscal year ending June 30, 2007, was \$421.1 million.

Federal Capitalization Grants

As illustrated in the chart below, the federal wastewater capitalization grants were between \$20 million and \$25 million from 1988 to 1993. After the Federal Act in 1994, the annual awards were as high as \$23 million in 1996 and as low as \$7.5 million in 1997. Awards had been approximately \$16 million per year from 1999 to 2004; however, the 2005 award was reduced to \$13.2 million. The 2006 award of \$10.6 million was made on June 21, 2007.



For federal fiscal years 1987 through 2006, the cumulative awards totaled \$350.9 million. The federal grant award for 2007 is expected to be approximately \$8.3 million. As of June 30, 2007, \$340.4 million has already been drawn and used in the following manner:

- 1) \$51.7 million for direct loans,
- 2) \$275.1 million drawn based on project spending and used to provide credit and interest support of the revenue bonds, and
- 3) \$13.6 million for administrative expenses.

The 2006 award of \$10.5 million remains to be drawn. Annual capitalization grant amounts are shown in Appendix III.

The periodic cash draws by the state under the federal payment system are based on the costs incurred for eligible projects or activities by either all or a specific group of borrowers. The state has elected to base its cash draws on the costs incurred by a specified group of municipal projects on a dollar-for-dollar basis.

State Authorizations and Contributions

The Clean Water Fund program is one of the most highly subsidized in the country, demonstrating the state's commitment to high water quality for its citizenry. As of June 30, 2007, the state has authorized \$1.3 billion in revenue bonds and \$781 million in general obligation bonds.

State General Obligation Authorizations As of June 30, 2007 (millions)	Purpose
\$516.3	Grants made from the state account, including the Long Island Sound and Rivers Restoration Account and State match for the Drinking Water Fund and administrative expenses.
88.6	Direct funded loans.
100.1	Match for the Clean Water Fund federal funds, as required in the capitalization grant agreement, including \$81 million used as security for revenue bonds.
55.6	Interest subsidy for the revenue bonds issued for the Clean Water Fund.
20.4	Remaining to be allocated and used.
Totals 781 .0	

In 1997, the state provided an additional commitment to high quality drinking water with the creation of the Drinking Water Fund program as part of the Clean Water Fund due to the similarities between the federal programs. The authorizations for the Drinking Water Fund and the Clean Water Fund programs are combined. As projects are approved, authorizations are allocated to the Drinking Water Fund from the total authorizations. To date, \$87.4 million of the revenue bond authorizations for projects and \$16.8 million of the general obligation bond authorizations for state match of the federal drinking water capitalization grant have been made available to the Drinking Water Fund. The state has also made available up to \$5 million in cash contributions for the Drinking Water match of which \$3.2 million has been used.

State Match of Federal Capitalization Grants

The state has provided sufficient funding to meet the state match requirements for the federal capitalization grants. The total \$100.1 million authorized shown on the previous table and further detailed in Appendix II is composed of \$19.1 million in qualified 100% state-funded projects and \$81 million in state general obligation bonds placed in the Fund.

As of June 30, 2007, \$29.9 million is available to match future capitalization grants of over \$149 million, as shown in Appendix II.

Revenue Bonding Program

Prior to the initial issuance of revenue bonds, the state revolving fund funded loans to municipalities from federal capitalization grants and the proceeds of state general obligation bonds. Since 1991, loans to municipalities have been primarily funded from the proceeds of the state revenue bonds. Since 2001, Drinking Water Fund loans have also been funded from the proceeds of state revenue bonds. Prior to fiscal year 2007, 12

series of revenue bonds have been issued providing \$596 million in project funding for the Clean Water Fund Program, \$57.5 million in project funding for the Drinking Water Fund program, and \$346 million to refund bonds. These revenue bonds are the funding source for loans made by the federal account and are liabilities solely of the Clean Water Fund and the Drinking Water Fund. Bond proceeds are allocated to each program and disbursed on a first-come, first-served basis to those borrowers who have executed loan agreements, as the borrowers incur project costs.

On July 27, 2006, two new series of revenue bonds were issued including series 2006A for \$150 million for projects (of which \$86 million had been spent prior to the issue) and Series 2006B for \$30 million to refund the remaining balances of the 1996A and 1996B Bonds.

Bond Resolutions

There are three bond resolutions: (1) the 2002 General Revenue Bond Resolution secured by the resources of the combined Clean Water Fund and Drinking Water Fund; (2) the 1990 General Bond Resolution, which is secured by specific pledged municipal loans from the Clean Water Fund and Drinking Water Fund and other pledged funds; and (3) the 1996 Subordinate Bond Resolution adopted on February 23, 1996, which is secured by surplus revenues.

As more fully described in Appendix VIII, the bonds are special obligations of the State payable solely from all moneys in the combined Clean Water Fund and Drinking Water Fund legally available for debt service payments under the resolutions. No additional bonds will be issued under the 1990 Resolution or the 1996 Subordinate Resolution. The 2006 Series A and B Bonds were issued under the 2002 Resolution.

Fixed Rate Bonds and Variable Rate Bonds

The state issued both fixed rate and variable rate bonds called auction rate securities (2003C ARS) in 2003. The state also entered into an interest rate swap agreement in 2003 for the purpose of converting its variable rate exposure to a fixed rate. The interest rate swap had a notional amount equal to the par amount of the 2003C ARS and was effective on the date of delivery of the those bonds. Under the terms of the swap, the state pays a fixed rate payment to the counterparty and receives a variable rate payment. Additional information about the swap is provided in the financial statements and in Appendix IX.

Bond Debt Service

Repayment of the revenue bonds comes from loan repayments, interest earnings on assets, and the state's earlier interest subsidy contributions. The state establishes a support fund for each bond series issued under the 2002 resolution. The support fund does not require any additional contribution from the state and is used for debt service. While all loan repayments are available for the payment of the bonds, a portion of loan repayments is 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 the financial statements.

Debt service on the subordinated refunding bonds issued in 1996 and 1999 is paid after all other debt service is paid. The subordinated debt service fund will continue to be fully funded during the first quarter of each year.

Cross-Collateralization

Both the Drinking Water Fund and the Clean Water Fund make loans from the proceeds of revenue bonds. Loan repayments from both state revolving fund programs are available to pay all bonds whether the loans were made under the Drinking Water Fund or the Clean Water Fund program. This cross-collateralization of the State Revolving Fund programs has been structured in accordance with the EPA regulations, interpretations and guidance (collectively, the “Federal Environmental Law”), and the Bond Resolution, as amended and supplemented.

Ratings

The bonds are rated at the highest available credit rating from all three rating agencies: AAA from Fitch and Standard & Poor’s Rating Services, and Aaa by Moody’s Investors Service. Each rating reflects only the views of the respective rating agency, and an explanation of the significance of any rating may be obtained from the rating agency. There is no assurance that ratings will continue for any given period of time or that they will not be revised or withdrawn entirely by a rating agency if, in the judgment of such rating agency, circumstances so warrant.

Investment of Funds

The state currently invests in the State’s Short-Term Investment Fund and in guaranteed investment agreements with financial institutions. The 2002 bond resolution requires that the investment agreements be with, or be guaranteed by, institutions with ratings in the two top rating categories given by Standard & Poor’s and Moody’s Investors Service or any rating service recognized by the State Banking Commissioner. Certain moneys currently held in the fund are invested pursuant to investment agreements with AA providers, which are collateralized with securities issued or guaranteed by the U.S. Government or agencies or instrumentalities whose market value is at least 100% of the funds invested. Upon the issuance of the 2003 bonds and the restructuring of the program’s debt, certain of these long-term investments became unrestricted assets of the Clean Water Fund.

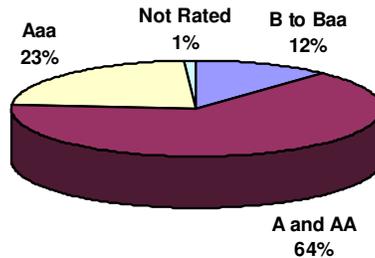
Portfolio Credit Quality

The overall credit quality of the state’s municipalities reflects positively on the Clean Water Fund. The analysis and review of the municipality’s financial condition prior to awarding a project loan is essential to the long-term viability of the Clean Water Fund. Each municipality applying for financial assistance submits documentation to evidence its ability to repay the loan. 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 any projected need for increases in taxes or user fees, and the review of any management contracts.

The Clean Water Fund loan portfolio is diverse, with approximately 87% of the loans and commitments to municipalities rated “A” or higher by Moody’s Investors Service, as shown on the Chart below and in Appendix V. The Clean Water Fund program’s loan administration includes separate loan servicing by the program’s trustee bank. No defaults, or late or delayed payments more than 90 days, have occurred to date. There is no grace period for late loan payments, although the agreements allow up to 30 days to cure other defaults. A policy is in place to implement collection procedures in the event of a late or delayed payment. Late payments have been for administrative rather

than financial reasons. A summary of the standard loan agreement has been provided in Appendix VII.

Loan Credit Quality



Condition of the Fund

As of June 30, 2007, the Clean Water Fund has made over \$1.6 billion in completed projects and project commitments to date, including more than \$429 million in grants and more than \$1 billion in loans that have been provided to local water pollution control authorities. Under the program, 114 Connecticut municipalities have received grants and loans to finance 374 projects to improve local sewer systems, including treatment plants. Total project funding also includes \$69 million for Long Island Sound projects. The listing in Appendix XI of wastewater treatment projects funded by the Clean Water Fund as of June 30, 2007, shows the projects by municipality with the cost and year of contract execution.

In accordance with Connecticut General Statutes Section 22a-478(o), this annual report includes the list of project funding agreements entered into during the year in Appendix IV. Each year, the DEP Commissioner, in conjunction with the State Treasurer's Office, estimates the amount of funding that will be available for specific projects in the priority list. This amount is based on the remaining authorizations and the allocations approved through the State Bond Commission. As of fiscal year end June 30, 2007, remaining authorizations totaled \$20 million and allocated amounts that had not been expended totaled \$63,940,769 for loans and \$400,024 for grants. It is anticipated that additional authorizations for fiscal years 2008 and 2009 will be available by the end of November 2007. Once authorizations are approved, DEP will initiate the project priority process and create a list for fiscal year 2008 and 2009. The current list is shown in Appendix VII.

Over the past 16 years, interest subsidy support provided by the state was as high as \$38 million for 1991, the first year of the revenue bond program, and was only \$3.5 million for the 2001 bond issue. No state-funded subsidy was necessary for the 2003 issue or the 2006 issue. The end of the state subsidy frees state bond authorizations for project purposes, and recent projections show that the program can sustain bond issuance of approximately \$90 million in revenue bonds per year through 2022 without further state-funded interest subsidy. Depending on the needs of the program, the state may provide additional support for higher levels of revenue bond issuance in the future.

During the coming year, the state expects to expend all 2006 bond proceeds for projects. The next bond issue is anticipated for fiscal year 2008.

Project Financing

The Clean Water Fund program provides financing for projects that have been identified by the DEP as part of the agency's responsibility for ensuring compliance with state and federal water quality standards. The DEP focuses on specific stream segments or bodies of water in which municipal discharges have resulted in the impairment of a designated use or pose a significant public health risk, and for which the reduction of pollution will substantially restore surface or groundwater uses. The DEP may prepare administrative orders to municipalities requiring pollution abatement or remedial action. The DEP and municipalities may sign consent orders that set the parameters and timetables for the required actions. Clean Water Fund financing is provided for a variety of projects that include construction for upgrade and improvement of wastewater treatment facilities and systems. There are several water quality and environmental protection needs that are addressed by the projects financed through the Clean Water Fund.

Aging Facilities; Many of the publicly owned sewage systems throughout Connecticut were built before the inception of the Clean Water Fund program. These facilities have an average life expectancy of 20 years. The state continues to address the ongoing need to rebuild sewage treatment plants so that they will meet the minimum national standard of secondary treatment.

Advanced Water Treatment; Many municipalities must meet higher levels of treatment, called advanced treatment, to comply with fishable-swimmable standards in the river receiving the discharge. More than 30 large treatment facilities have been upgraded to advanced treatment facilities using Clean Water Fund financing.

Correction of Combined Sewer Overflows: Many sewer collection systems, particularly in urban areas, have far exceeded their useful life and the replacement of the combined storm water and wastewater systems will eliminate overflows that can overwhelm treatment capacity.

Nutrient Removal: Long Island Sound is a significant natural resource providing recreational and aquacultural benefits for the state and the region. It is essential to protect Long Island Sound from discharges that result in low levels of dissolved oxygen, which threaten fish and other aquatic life. The state has established programs such as the Nitrogen Credit Exchange Program to monitor and reduce discharges into Long Island Sound.

Based on the priority ranking system and other specific management criteria, all anticipated eligible sewerage projects, as identified by the DEP through the consent order process or requested by the municipalities, have been ranked for funding purposes and appear on the project priority list.

The Project Priority List

After the capital budget appropriations have been made by the legislature, the project priority list is prepared for a two-year period. The list includes all projects to receive funding in each fiscal year. As of the end of fiscal year 2007, the project priority list for fiscal years 2008 and 2009 had not yet been approved. The list adopted for fiscal years

2006 and 2007 can be found in Appendix VI. A priority ranking system is used to determine the funding of municipal projects under the respective statutes and regulations. The priority system and priority list include project information and point ratings, which constitute the basis for committing available and anticipated state and federal funds. Projects on the priority list are rated on several criteria that emphasize the impact of each upon public health, the improvement of water quality and water resource utilization. The priority list is managed to allocate all federal and state financial assistance to high priority projects that are most consistent with the state's water quality objectives. Additional projects may be added if requested by a municipality during the public comment period prior to adoption of the final list. The priority list includes the following eligible project categories as defined by statute.

Wastewater Treatment Plants

Eligible projects include treatment plant upgrades, hydraulic expansions, improved treatment levels, sludge handling facilities, and mechanical upgrades to existing treatment processes.

Combined Sewer Overflow Projects

Eligible projects include supplemental Combined Sewer Overflow treatment, overflow consolidation, sewer separation, off-line storage and improved conveyance systems to treatment plants.

Small Community Projects

Small community projects are defined as projects serving small communities with less than 500 population or low-density sections of larger municipalities. Eligible projects include new sewer systems, community treatment systems, or decentralized wastewater management systems in districts.

Interceptor Sewers

Eligible projects include new interceptor sewers, which are main trunk lines, and pump stations with pressure force mains.

Nutrient Removal Projects

Eligible projects include nutrient removal systems as part of the building, upgrade or improvement of wastewater treatment facilities.

Available Financing

The state uses the Clean Water Fund to provide both grants and loans to municipalities in accordance with Connecticut General Statutes 22a-475 through 485.

Grant Program - Funded 100% by the state

The state grants available under the Clean Water Fund are:

- 20% of all project costs for plants and plant improvements,
- 25% of all initial project costs of regional authorities,
- 25% of all project costs for small communities,

- 30% nitrogen of all project costs related to reduction improvements,
- 50% grants on those project costs associated with grants for all combined sewer overflow work (55% for initial combined sewer overflow projects of regional authorities), and
- 55% planning grants for all projects, if funding is available.

All borrowers receive a loan for the remainder of the eligible project costs with the exception of 55% planning grants.

Loan Program

Municipalities obtain a local funding authorization to secure their loans. There are three options for a municipality to secure its loan:

1. General obligation bond, where the municipality pledges its full faith and credit for the loan,
2. Revenue bond, where the municipality pledges system revenues of municipal systems with adequate sewer assessment collection history, and
3. General obligation/revenue bond, where the municipality pledges both revenues from the sewer system and the municipality's general obligation pledge ("double-barreled" pledge) when the financial condition of a borrower is weaker than normal.

Each borrower's loan agreement includes repayment terms and conditions, covenants for the maintenance of the project, and compliance with the Clean Water Fund regulations, the State Act, and the Federal Act.

Loan Only Program

The state may also provide 100% loan financing for collection system improvements.

Other Financing Programs

Long Island Sound Restoration Act (LISRA) Grants

These federal grants are provided to distressed communities for nitrogen reduction projects to augment Clean Water Fund funding. All participating communities have used these grants for planning and design work as the magnitude of the funding has not been sufficient for construction. There are no new appropriations for LISRA grants in fiscal year 2007.

Borrowers

Borrowers may include any city, town, borough, consolidated town and city, consolidated town and borough, metropolitan district, water district, fire and sewer district, sewer district, or public authority. Each municipal organization must have authority to levy and collect taxes or impose charges for its authorized function and undertake the activities authorized by the state act and the federal act.

Municipalities

There are 81 municipal treatment plant facilities in the state. Most municipalities have established a water pollution control authority within the local government. In recent years, municipalities have tended to seek revenue pledge loans to maximize the use of fee systems and reduce the debt and property tax burden of the municipal government. The eight municipalities with revenue pledge loans or commitments are: Ansonia, Jewett City, Norwalk, Norwich, Stamford, South Windsor, Windham, and Windsor Locks.

Municipal Partnerships

Since the inception of the program, the DEP has encouraged cooperation among municipalities to meet water quality needs with loan agreements that may be structured to allow municipalities that pay for services to accept a pro-rata share of the loan repayments. There are three such partnerships with Clean Water Fund loans: 1) Danbury, with Bethel and Ridgefield, for design and construction of a wastewater treatment facility in Danbury; 2) Waterbury, with Cheshire, Watertown, and Wolcott, for a wastewater treatment facility in Waterbury; and 3) Vernon with Tolland, Ellington, and South Windsor. The Clean Water Fund has been flexible in working with municipalities to create solutions that involve all parties from the beginning of the project to the start of operation. Partnerships and regionalization are expected to be a trend as municipalities determine the cost and efficiency advantages of working together.

Regional Borrowers

Currently, the Clean Water Fund provides loan and grant financing to two independent regional authorities: the Metropolitan District Commission (MDC), and the Greater New Haven Water Pollution Control Authority (GNHWPCA). A third regional authority, the Bolton Lakes Regional Water Pollution Control Authority, has begun to work with DEP on a new project financing agreement.

The MDC is a municipal corporation chartered by the Connecticut General Assembly in 1929 to provide safe, pure drinking water and environmentally responsible sewage collection and treatment in the greater Hartford area. The MDC supplies water and sewer services to its eight member municipalities: Bloomfield, East Hartford, Hartford, Newington, Rocky Hill, West Hartford, Wethersfield, and Windsor. The MDC also treats wastewater for the small areas of the Towns of Portland, Glastonbury, East Granby, South Windsor, and Farmington. The MDC has four water pollution control facilities in Hartford, East Hartford, Rocky Hill, and Windsor, and is responsible for the processing and treatment of wastewater from member towns.

The GNHWPCA is a two-year-old regional authority responsible for the existing Clean Water Fund loans from four communities: New Haven, Hamden, East Haven, and Woodbridge. The GNHWPCA is expected to borrow for new projects to improve existing facilities and correct combined sewer overflows in the future.

The Bolton Lakes Authority was created by Bolton and Vernon for new capital investment in a sewer system that will primarily serve residents of the Bolton Lake area in both towns. The new authority is applying for its first loan, and the project is expected to begin in fiscal year 2008.

Program Activities and Initiatives

2007 Projects

The loan commitments closed during the year totaled \$120.4 million. The projects are for planning and design, treatment plant upgrades and system improvements as required by several DEP consent orders. There were 15 new loan commitments made to municipalities for critical wastewater infrastructure projects, as shown in the list of Loans Closed During fiscal year 2007 in Appendix IV.

Pending Projects

The table in Appendix V lists (i) borrowers with outstanding loans or undrawn loan commitments through June, 30, 2007, and (ii) those with new loan commitments expected to be executed through June 30, 2008. The table includes loans pledged to the bonds.

Many of the borrowers have multiple loans and the municipalities with the largest amount of loans and commitments continue to be Waterbury and Stamford.

2008 Program Activities and Initiatives

In fiscal year 2008, program activities and initiatives for the Clean Water Fund include:

- Providing financial and administrative management of new applications for project financing. We have proposed no new projects in fiscal year 2008 and 2009 based upon our draft 2008-2009 Priority List, the active Clean Water Fund and Drinking Water Fund projects, and Special Act and Small Town Economic Assistance Program (STEAP) projects. The DEP anticipates the initiation of over 30 new Clean Water Fund and Drinking Water Fund projects during fiscal year 2008;
- Meeting the EPA negotiated fair share Minority-and Women-owned businesses (MBE/WBE) goal for each project as well as negotiation of the actual fair share goals for MBE/WBE with EPA for fiscal year 2008 and beyond;
- Updating the capital project submission plan for the DEP's Bond Commission requests and maintaining active communication with the Office of Policy and Management;
- Providing financial and administrative management of the EPA's Special Appropriations Grants;
- Reviewing capital budgeting process for Clean Water Fund general obligation and revenue bond authorizations in order to optimize financing for Clean Water Fund projects for fiscal years 2008 and 2009;

- In conjunction with the Department of Administrative Services and the Office of Policy and Management, evaluating the need for additional staff to maintain the high technical and fiscal standards of the program;
- Utilizing \$2.4 million in EPA LISRA grants to augment Clean Water Fund financing to provide additional design grants for Connecticut's distressed communities;
- Working with MDC and the Greater New Haven Water Pollution Control Authority on their significant clean water capital programs;
- Continuing the work of the Clean Water Fund Advisory Work Group. Developing and implementing legislative recommendations for financing alternatives and expanded uses of the fund;
- Continuing to explore opportunities for reducing debt costs, and
- Continuing work on the installation of the new accounting and project management system.

Clean Water Fund Advisory Work Group

The Clean Water Fund Advisory Work Group was established in July 2006 to review the structure of the existing financing program, cumulative funding since inception and the future needs of the program. Their work was completed in early 2007 with the publication of their report, entitled "The Clean Water Fund Dilemma: Increasing Demands with Diminishing Fiscal Resources."

Group members included municipal, industry, and state agency representatives. The report was presented to legislators during several public hearings amid growing concern about the need for increased support from the state.

The group identified total infrastructure needs that the Clean Water Fund might finance over the next 20 years. Total needs, including major requirements for secondary treatment, combined sewer overflow correction, and denitrification, approached \$5 billion, as follows:

20 Year Infrastructure Needs	(millions)
Combined Sewer Overflow correction	\$1,544
Denitrification	\$ 603
Phosphorus Reduction	\$ 55
Decentralized Management	\$ 107
Infiltration/ Inflow Correction	\$ 513
Secondary Treatment	\$1,203
Stormwater & Non-point	\$ 84
Sewer & PS Rehabilitation	\$ 430
Sewer Extensions	\$ 409
Total	<u>\$4,948</u>

Their charge was to analyze some key issues related to Clean Water Fund operations and its future. The Work Group was divided into three subcommittees to address issues related to:

- Affordability/Fiscal Impacts of alternatives – to address the fiscal impacts of various alternatives on the municipality and assess the affordability of projects with each alternative;
- General Obligation/Revenue Bond Costs of each alternative – to predict bonding costs of the program and to determine the sustainability of revenue bonds without new costs based upon the current fund conditions; and
- Prioritization of Project Categories – to assess the roles and responsibilities of both the federal, state, and local governments for financing projects.

In February 23, 2007, the DEP Commissioner also asked the legislature to consider restructuring the loan-only program to allow the Commissioner to offer loan-only funding for high priority construction projects at the request of municipalities, in years when there is inadequate grant money to finance construction projects on the priority list.

Long-Term Projections

The DEP estimates the overall need for water quality improvement at \$4.8 billion through 2028, with treatment plant construction costs and combined sewer overflow correction program needs of over \$2.7 billion.

The Clean Water Fund 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.

Ongoing discussions about the following issues will shape the program in the coming years:

- Coordination with DEP and continued collaboration with other state agencies and the State Treasurer's Office;
- Addressing areas of decentralized system management, including sewage system assessments, as part of real estate transactions;
- Staffing needs to support Clean Water Fund projects;
- Outreach and education efforts with systems in support of programs such as Nitrogen Credit Exchange, and
- The priority of projects.

The state also will continue to develop additional financing alternatives.

Unaudited Financial Statements

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

The audited statements for Federal Accounts, prepared by Seward and Monde CPAs are also included in this report.

State Account (21014) - Unaudited

Balance Sheet

(in thousands)	Fiscal Year Ended June 30, 2007	Fiscal Year Ended June 30, 2006
ASSETS		
Cash and equivalents	\$15,593	\$34,760
Loans receivable	36,044	38,660
Interest receivable (loans)	103	122
Interest receivable (investments)	258	296
Restricted assets (investments)		
Interest subsidy bonds	14,025	15,650
Cost of Issuance	0	0
Total investments	66,023	89,488
Total assets	66,023	89,488
LIABILITIES		
Due to federal account	0	0
Total liabilities	0	0
FUND BALANCE:		
Prior fund balance	89,488	73,067
Net Income/(Loss)	(23,465)	16,421
Current fund balance	66,023	89,488
Total liabilities and fund balance	\$66,023	\$89,488

State Account (21014) – Unaudited (continued)

Statement of Revenue and Expenses and the Change in Fund Balance

(in thousands)	Fiscal Year Ended June 30, 2007	Fiscal Year Ended June 30, 2006
OPERATING REVENUE:		
Interest on loans	\$703	\$797
Interest on investments	1,753	1,034
Miscellaneous revenue	2,456	1,831
OPERATING EXPENSES:		
Salaries & benefits	3,080	2,278
Indirect costs	574	
Other		21
	3,654	2,749
Income before Operating transfers	(1,198)	(918)
Operating transfers:		
Grants	(19,955)	(14,320)
Bond Proceeds	0	35,000
Other operating transfers	(2,312)	(3,341)
Total Operating Transfers	(22,267)	(17,339)
Net Income after Transfers:	\$(23,465)	\$16,421
Fund Balance		
Beginning of the year	\$89,488	\$73,067
End of the year	\$66,023	\$89,488

Long Island Sound Account (21016) - Unaudited

Balance Sheet

(in thousands)	Fiscal Year Ended June 30, 2007	Fiscal Year Ended June 30, 2006
ASSETS		
Cash and equivalents	\$2,147	\$2,567
Due to other state funds	0	0
Due from comptrollers	0	0
Total assets	\$2,147	2,567
LIABILITIES		
Due to comptroller	0	0
Total liabilities	0	0
FUND BALANCE:		
Prior fund balance	2,567	5,886
Net Income/(Loss)	(420)	(3,319)
Current fund balance	2,147	2,567
Total liabilities and fund balance	\$2,147	\$2,567

Statement of Revenue and Expenses and the Change in Fund Balance

(in thousands)	Fiscal Year Ended June 30, 2007	Fiscal Year Ended June 30, 2006
OPERATING REVENUE:		
Interest on investments	37	194
Miscellaneous revenue		
	37	194
OPERATING EXPENSES:		
Salaries & benefits	0	0
Indirect costs	0	0
Other		60
Income before operating transfers	37	134
Operating transfers:		
Grants	(385)	(3,520)
Bond proceeds	0	0
Other operating transfers	(72)	67
Total operating transfers	(457)	(3,453)
Net income after transfers	\$(420)	\$(3,319)
Fund Balance		
Beginning of the year	\$2,567	\$5,886
End of the year	\$2,147	\$2,567

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, 2007, the Clean Water Fund Long Island Sound account continued to be used solely to make grants.

Detailed information on the Long Island Sound projects can be found in the Cumulative Projects Funded Report in Appendix XI.

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AUDIT REPORTS AND SCHEDULES
(please see Table of Contents for Audited Statements)

**STATE OF CONNECTICUT CLEAN WATER FUND -
WATER POLLUTION CONTROL AUTHORITY FEDERAL
REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)**

**AUDIT REPORTS AND SCHEDULES IN
ACCORDANCE WITH OMB CIRCULAR A-133**

JUNE 30, 2007 AND 2006

**STATE OF CONNECTICUT CLEAN WATER FUND –
WATER POLLUTION CONTROL AUTHORITY FEDERAL
REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
JUNE 30, 2007 and 2006**

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SEWARD AND MONDE
CERTIFIED PUBLIC ACCOUNTANTS
296 STATE STREET
NORTH HAVEN, CONNECTICUT 06473-2165
(203) 248-9341
FAX (203) 248-5813

INDEPENDENT AUDITORS' REPORT

Ms. Denise L. Nappier, Treasurer

Ms. Gina McCarthy, Commissioner,
Department of Environmental Protection,
State of Connecticut

We have audited the accompanying financial statements of the State of Connecticut Clean Water Fund – Water Pollution Control Authority Federal Revolving Loan Account (State Revolving Fund) (SRF) (an enterprise fund of the State of Connecticut) as of and for the years ended June 30, 2007 and 2006, as listed in the table of contents. These financial statements are the responsibility of the SRF's management. Our responsibility is to express an opinion on these 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 audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 1, the financial statements present only the Clean Water Fund - Water Pollution Control Authority Federal Revolving Loan Account and do not purport to, and do not, present fairly the financial statements of the State of Connecticut, as of June 30, 2007 and 2006, and the changes in its financial position and cash flows, where applicable, for the years then ended in conformity with U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the State of Connecticut Clean Water Fund – Water Pollution Control Authority Federal Revolving Loan Account - SRF as of June 30, 2007 and 2006, and the changes in financial position and cash flows thereof for the years then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 30, 2007 on our consideration of the State of Connecticut Clean Water Fund – Water Pollution Control Authority Federal Revolving Loan Account – SRF's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 7, is not a required part of the basic financial statements but is supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Seward and Monde

North Haven, Connecticut
August 30, 2007

**STATE TREASURER'S OFFICE
STATE OF CONNECTICUT
CLEAN WATER FUND
FISCAL YEAR ENDED JUNE 30, 2007**

MANAGEMENT'S DISCUSSION AND ANALYSIS

This is a narrative overview and analysis of the financial performance and activities of the State of Connecticut Clean Water Fund for the fiscal year ended June 30, 2007. Readers are encouraged to review it in conjunction with the Fund's financial statements that follow.

Financial Highlights

Changes in Net Assets - Fund net assets under management in the Clean Water Fund at the close of the fiscal year 2007 were \$591,237,030 (including assets of \$1,228,722,390 offset by liabilities of \$637,485,360) compared to fiscal year 2006 Fund net assets of \$563,057,408 (including assets of \$1,075,216,120 offset by liabilities of \$512,158,712). Fund net assets increased by \$28,179,622 or 5.00% primarily due to the use of new bond proceeds and federal capitalization grants for project financing loans as well as higher investment earnings resulting from higher investment balances. The Statement also shows restricted fund net assets of \$542,058,399 at the close of fiscal year 2007, an increase of \$27,882,529 or 5.42% above the 2006 balance.

Operating Revenues - the Fund's gross operating revenues increased by \$986,944 or 7.93% to \$13,429,450.

Statement of Cash Flows - The Statement of Cash Flows shows a decrease in cash for the year of \$1,914,962 as cash and new bond proceeds were used to fund projects. Cash was also used to currently refund \$3.8 million of outstanding bonds.

Bonds Outstanding - During the year bonds were issued to fund new projects and refund senior bonds as part of the restructure of the program. As mentioned previously, cash was also used to currently refund \$3.8 million in outstanding bonds. The Fund's total debt outstanding increased during the fiscal year by \$123,444,579 to \$611,026,898 as a result of the new issue net of the advance refunded and currently refunded bonds and scheduled amortization.

Loans Receivable - Total loans receivable increased by \$12,157,180 from \$634,337,689 to \$646,494,869 due to the net of new loans and regular loan repayments. There were no significant prepayments during the year.

Capitalization Grants - During the year, \$12,736,950 was drawn from the EPA for projects, compared to \$19,764,049 drawn in 2006. To date, \$340,368,639 has been drawn of the \$350,971,290 in cumulative federal wastewater capitalization grants awarded to the State.

Overview of the Financial Statements

The Clean Water Fund financial statements are reported by the State Treasurer's Office in conjunction with the Department of Environmental Protection (DEP). The Treasurer is responsible for the detailed financial information in the Clean Water Fund financial statements.

The Clean Water Fund is classified as an enterprise fund within the Proprietary Funds of the State of Connecticut. Proprietary Funds focus on the determination of the change in fund net assets, financial position, and cash flows for governmental activities that operate similar to a commercial enterprise. Proprietary funds use the accrual basis of accounting.

The Clean Water Fund Balance Sheets, Statements of Revenues, Expenses and Changes in Fund Net Assets, and Statements of Cash Flows provide information about the activities of the Fund as a whole and present an overall view of the Fund's finances.

The Balance Sheets include all of the assets and liabilities of the Fund.

The Statements of Revenues, Expenses and Changes in Fund Net Assets divide the activities of the Fund into two categories:

1. Operating Activities, including the Waste Water Loan Program; and
2. Nonoperating Activities, including investment of funds and the Revenue Bond Program.

For the Waste Water Loan Program activities, the statements indicate the amount of loans financed during the past year. The statements indicate the amount of interest income generated by the investment of funds and describe the structure of the investments. For the Revenue Bond Program activities, these statements indicate the amount of bonds retired during the year and the remaining amount of bonds to be repaid in the future. Fund financial statements also provide information about activities of the Fund as a recipient of federal capitalization grants and the amount of capitalization grants remaining for future use. The Clean Water Fund issues revenue bonds and uses the proceeds to provide financing for Clean Water and Drinking Water projects. Where necessary, due to the issuance of bonds and investment activities for both the Clean Water Fund and Drinking Water Fund, bond proceeds, interest income and expenses may be allocated between the Clean Water Fund and the Drinking Water Fund.

Net Assets

Net Assets of the Clean Water Fund are categorized as follows:

Restricted - includes net assets that have been restricted in use in accordance with the terms of an award, agreement or by state law.

Unrestricted - includes all net assets not restricted and available for any program purpose.

The Clean Water Fund has issued bonds under three bond resolutions since 1991. The issuance of bonds under the third general bond resolution resulted in the creation of three additional fund accounts within the Clean Water Fund accounts. Two of these accounts, the Senior Sinking Fund and the Support Fund, are restricted accounts and the General Revenue Revolving Fund account is unrestricted. All three accounts are held by the Trustee.

Operating Activities

The Wastewater Loan Program

Loans are made to municipalities for project funding and consist of construction loans or interim funding obligations (IFOs) which accrue interest during construction and long-term permanent financing obligations (PLOs) which are signed after projects are completed. The PLOs have 20 year repayment terms and can be prepaid at any time. There are several state grants available to participants in this program.

Construction loans in progress totaled \$106,206,242, an increase of \$35,118,914 from 2006. Payments to municipalities for ongoing projects totaled \$61,880,056. Completed projects which were permanently financed during the year totaled \$26,811,142. There are no delinquent loans in the Wastewater loan program. Further details about the loans can be found in the notes to the financial statements.

There were 13 new construction loan commitments excluding extensions under existing agreements totaling \$81,221,197 made to municipalities during the year.

Loan repayment collection services are provided by the Trustee, US Bank. Repayments on loans made by the DEP since 1987 are paid to the Clean Water Fund account held at US Bank. These funds provide security for the Bonds and any new Bonds issued thereafter.

Non-Operating Activities

Investment of Funds

The federal capitalization grants and state matching funds are used to provide leveraged financing for eligible projects in the state. Federal capitalization grants are held by the Trustee in the form of either cash or permitted investments. State contributions are held by the Trustee in the form of cash, permitted investments or state general obligation bonds.

The state currently invests in the State's Short Term Investment Fund (STIF) and in guaranteed investment agreements with financial institutions. The 2002 bond resolution

requires that the investment agreements be with, or be guaranteed by, institutions with ratings in the two top rating categories given by Standard & Poor's and Moody's Investors Service or any rating service recognized by the State Banking Commissioner. Certain moneys currently held in the Fund are invested pursuant to investment agreements with AA providers which are collateralized with securities issued or guaranteed by the U.S. Government or agencies or instrumentalities whose market value is at least 100% of the funds invested.

The Bond Program

The Connecticut Clean Water Fund has issued long-term debt obligations backed by the pledge of specific assets including loans, reserve funds and other program assets. There are three bond resolutions: the 1990 General Bond Resolution, the 1996 Subordinate Bond Resolution and the 2002 General Revenue Bond Resolution. Long-term debt obligations of the Fund are special obligations of the state which are payable only from the revenues or monies available in the Fund as provided in the Resolutions and the State Act. The proceeds of these bonds were also used to fund loans to Drinking Water Fund borrowers. Further information about outstanding bonds can be found in the notes to the financial statements. The state issued bonds totaling \$180,070,000 during fiscal year 2007.

The program's advisors are:

Bond Counsel - Nixon Peabody, LLP and Hardwick Law Firm, LLC

Financial Advisors - Lamont Financial Services Corporation and P. G. Corbin & Co., Inc.

Auditor - Seward & Monde CPAs

Trustee - US Bank

Loan Repayment Collection Services - US Bank

Verification Agent – AMTEC

Arbitrage Rebate Calculation Services – AMTEC and Nixon Peabody

General Counsel - Attorney General of the State of Connecticut

SELECTED FINANCIAL INFORMATION

	2007	2006	Increase (Decrease)	% Change
Change in Net Assets	\$28,179,622	\$32,014,314	(\$3,834,692)	(12.0%)
Operating Revenues	\$13,429,450	\$12,442,506	\$ 986,944	7.9%
Federal Capitalization Grants	\$12,736,950	\$19,764,049	(\$7,027,099)	(35.6%)
Interest on Investments	\$27,591,415	\$20,574,814	\$7,016,601	34.1%
Operating Expenses	\$ 747,956	\$ 855,492	(\$ 107,536)	(12.6%)
Interest Expense	\$29,436,167	\$25,220,013	\$4,216,154	16.7%

ECONOMIC CONDITIONS AND OUTLOOK

During fiscal year 2007, the state's economic and financial situation improved over the prior year. The state recovered jobs, with manufacturing jobs being replaced by financial services jobs, and the overall state budget showed a \$1 billion surplus at the end of 2007 for the fourth year in a row. Economic growth in the coming year will depend on the national and international markets as increasing interdependency, the fate of the housing market and the destabilizing effect of the US trade deficit shape economic policies. The state's economic growth is expected to continue modestly primarily because the state continues to enjoy the highest per capita income in the nation. Challenges continue to be relatively high costs (health care, housing, taxes, electricity, and gas), traffic congestion, an aging population and a widening disparity in economic prosperity between our urban and suburban residents.

The major concern for the Clean Water Fund continues to be state and federal budget constraints which resulted in a slow down in the initiation of water quality and pollution control projects in recent years. These constraints mean greater pressure on the Fund to provide critical financial assistance as municipalities embark on major projects in the near future. DEP and the State Treasurer's Office will continue to work together to identify needs, set priorities and assist municipalities in determining the most cost effective and efficient way to meet their water quality needs.

REQUIRED SUPPLEMENTARY INFORMATION

The Clean Water Fund does not separately report required supplementary information that contains budgetary comparison schedules; schedules presenting infrastructure assets or supplementary pension fund information because this information is recorded by the State of Connecticut. The state is in compliance with GASB Statement 34.

The Notes to the Financial Statements provide additional information that further explains and supports the information in the financial statements. The Notes provide additional information that is essential to a full understanding of the data provided in the Clean Water Fund's financial statements.

CONTACTS

This financial report is designed to provide a general overview of the Clean Water Fund's finances. Questions about this report or requests for additional information should be addressed to:

Clean Water Fund Financial Administrator
Connecticut State Treasurer's Office
Debt Management Division
55 Elm Street
Hartford, CT 06106-1773
Telephone (860) 702-3134
www.ott.ct.gov

Questions about the Clean Water Fund and water quality in Connecticut should be addressed to:

Bureau Chief
Connecticut Department of Environmental Protection
Bureau of Water Protection and Land Reuse
79 Elm Street
Hartford, CT 06106
Telephone (860) 424-3704
www.state.ct.us/dep

**STATE OF CONNECTICUT CLEAN WATER FUND -
WATER POLLUTION CONTROL AUTHORITY FEDERAL
REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
BALANCE SHEETS
June 30, 2007 and 2006**

	2007	2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,658,267	\$ 5,573,229
Interest receivable - investments	4,865,003	3,927,581
Interest receivable - loans	2,542,121	1,389,625
Grants receivable	45,578	454,871
Loans receivable	152,271,300	117,152,386
Total current assets	163,382,269	128,497,692
Noncurrent assets:		
Loans receivable	494,223,569	517,185,303
Revolving fund	149,023,716	100,856,900
Deferred losses on early retirement of bonds	27,397,624	31,166,822
Restricted assets:		
Loan fund	16,085,568	-
Debt service reserve fund	154,641,201	169,925,883
Debt service fund	135,928,793	94,594,144
Senior sinking fund	19,059,382	17,913,559
Support fund	68,980,268	15,075,817
Total restricted assets	394,695,212	297,509,403
Total noncurrent assets	1,065,340,121	946,718,428
Total assets	\$ 1,228,722,390	\$ 1,075,216,120
LIABILITIES		
Current liabilities:		
Interest payable on revenue bonds	\$ 8,181,326	\$ 5,398,329
Revenue bonds payable	23,234,479	23,503,162
Refunding bonds payable	19,285,733	8,042,364
Arbitrage liability	753,298	1,305,654
Total current liabilities	51,454,836	38,249,509
Noncurrent liabilities:		
Premiums on revenue and refunding bonds	17,523,838	17,872,410
Revenue bonds payable	273,562,669	146,602,043
Refunding bonds payable	294,944,017	309,434,750
Total noncurrent liabilities	586,030,524	473,909,203
Total liabilities	637,485,360	512,158,712
FUND NET ASSETS		
Unrestricted	49,178,631	48,881,538
Restricted for loans	542,058,399	514,175,870
Total fund net assets	591,237,030	563,057,408
Total liabilities and fund net assets	\$ 1,228,722,390	\$ 1,075,216,120

See notes to financial statements.

**STATE OF CONNECTICUT CLEAN WATER FUND -
WATER POLLUTION CONTROL AUTHORITY FEDERAL
REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
For the years ended June 30, 2007 and 2006**

	<u>2007</u>	<u>2006</u>
OPERATING REVENUES		
Interest on loans	\$ 13,429,450	\$ 12,442,506
OPERATING EXPENSES		
Salaries	440,142	507,170
Employee benefits	250,311	287,440
Other	<u>57,503</u>	<u>60,882</u>
Total operating expenses	<u>747,956</u>	<u>855,492</u>
Operating income	<u>12,681,494</u>	<u>11,587,014</u>
NONOPERATING REVENUES (EXPENSES)		
Interest on investments	27,591,415	20,574,814
Amortization of bond premium	2,197,868	1,713,052
Interest expense	<u>(29,436,167)</u>	<u>(25,220,013)</u>
Total nonoperating revenues (expenses)	<u>353,116</u>	<u>(2,932,147)</u>
Income before federal capitalization grants and transfers	<u>13,034,610</u>	<u>8,654,867</u>
FEDERAL CAPITALIZATION GRANTS		
Project funds	12,044,233	18,967,388
Administrative set-asides	<u>692,717</u>	<u>796,661</u>
Total federal capitalization grants	<u>12,736,950</u>	<u>19,764,049</u>
OPERATING TRANSFERS	<u>2,408,062</u>	<u>3,595,398</u>
Change in fund net assets	28,179,622	32,014,314
FUND NET ASSETS, beginning	<u>563,057,408</u>	<u>531,043,094</u>
FUND NET ASSETS, ending	<u>\$ 591,237,030</u>	<u>\$ 563,057,408</u>

See notes to financial statements.

**STATE OF CONNECTICUT CLEAN WATER FUND -
WATER POLLUTION CONTROL AUTHORITY FEDERAL
REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
STATEMENTS OF CASH FLOWS
For the years ended June 30, 2007 and 2006**

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received on loans	\$ 12,276,954	\$ 10,866,128
Loan originations	(61,880,056)	(58,898,104)
Principal paid on loans receivable	49,722,876	44,033,569
Payments to employees for salaries and benefits	(690,453)	(794,610)
Other payments	(57,503)	(60,882)
Net cash used by operating activities	(628,182)	(4,853,899)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Federal capitalization grants	13,146,243	19,729,774
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Repayment of revenue bonds payable	(22,698,162)	(23,835,696)
Repayment of refunding bonds payable	(5,072,364)	(10,550,415)
Proceeds from revenue bonds payable	155,210,105	-
Proceeds from refunding bonds payable	30,070,000	-
Premium received on revenue and refunding bonds	1,849,296	-
Payment to refunded revenue bond escrow agent	(34,422,009)	-
Interest paid on revenue and refunding bonds	(22,526,963)	(21,987,802)
Operating transfers	2,408,062	3,595,398
Payments on arbitrage liability	(552,356)	(821,036)
Net cash provided (used) by noncapital financing activities	104,265,609	(53,599,551)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on investments	26,653,993	20,219,299
Increase in loan fund	(16,085,568)	-
Decrease (increase) in revolving fund	(48,166,816)	21,438,921
Increase in restricted assets	(81,100,241)	(1,721,231)
Net cash provided (used) by investing activities	(118,698,632)	39,936,989
Net increase (decrease) in cash and cash equivalents	(1,914,962)	1,213,313
CASH AND CASH EQUIVALENTS, beginning	5,573,229	4,359,916
CASH AND CASH EQUIVALENTS, ending	\$ 3,658,267	\$ 5,573,229
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	\$ 12,681,494	\$ 11,587,014
Adjustments to reconcile operating income to net cash used by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in interest receivable - loans	(1,152,496)	1,882,915
Increase in loans receivable	(12,157,180)	(18,323,828)
Net cash used by operating activities	(\$ 628,182)	(\$ 4,853,899)

STATE OF CONNECTICUT CLEAN WATER FUND
WATER POLLUTION CONTROL
AUTHORITY FEDERAL REVOLVING LOAN ACCOUNT
(STATE REVOLVING FUND)
NOTES to FINANCIAL STATEMENTS
June 30, 2007 and 2006

1 - NATURE OF ORGANIZATION

The State of Connecticut Clean Water Fund - Water Pollution Control Authority Federal Revolving Loan Account (State Revolving Fund or SRF), an enterprise fund of the State of Connecticut, established pursuant to Connecticut General Statutes Section 22a-475 to 22a-483, 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, state contributions, and federal grants as established under Title VI of the Water Quality Act of 1987 (Act), which requires the State of Connecticut (state) to match federal funds to the extent of 20% of federal funds received.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the SRF conform to U.S. generally accepted accounting principles as applicable to government enterprises. The following is a summary of the SRF's significant accounting policies:

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting and the flow of economic resources as specified by the Governmental Accounting Standards Board's (GASB) requirements for an enterprise fund.

Under GASB Statement No. 20, *Accounting and Reporting for Proprietary Funds and other Governmental Entities that Use Proprietary Fund Accounting*, the SRF has elected to apply all Financial Accounting Standards Board Statements and Interpretations issued on or before November 30, 1989, except those that conflict with or contradict GASB pronouncements.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Operating and Nonoperating Revenues and Expenses

The SRF's principal operation consists of making low interest loans to municipalities in Connecticut. Operating revenue consists of interest earned on those loans. Operating expenses consist of personnel and other expenses incurred in the initial approval, disbursement and ongoing servicing of those loans through maturity.

Nonoperating revenues include interest earned on investments and nonoperating expenses include interest expense on revenue and refunding bonds.

Revenue Recognition

Federal capitalization grants are reported as nonoperating revenue and are recognized as federal funds are drawn and as the SRF expenditures are made.

Cash and Cash Equivalents

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 statements of cash flows due to the limitations imposed on their use by the Clean Water Fund Revenue Bond Program General Bond Resolutions, adopted by the State Bond Commission on December 7, 1990, as amended and supplemented and on December 17, 2002 (collectively, the "Resolution"). The SRF had cash equivalents of \$241 and \$229 as of June 30, 2007 and 2006, respectively, which consisted of amounts invested in the State Treasurer's Office 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.

Investments

The SRF's policy is to present all investments at fair value except for money market investments and 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 a comparison of other CT bonds. 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, 2007 and 2006.

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.

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 Office 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.

Bond Premiums/Deferred Loss

The premiums on the revenue and refunding bonds are 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.

Revenue Bonds

The following funds and accounts have been established in accordance with the Resolution adopted on December 7, 1990:

<u>Fund / Account</u>	<u>Description and Use</u>
Revenue Fund	Receives all pledged receipts including loan repayments from the municipalities.
a. Pledged Receipts Account	Out-flows include amounts transferred to the interest and principal accounts of the debt service fund for payment of current debt service.
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 of the debt service fund for payment of current debt service.
Loan Fund	Receives proceeds from the sale of revenue bonds as specified and determined by the Resolution. Funds expensed for purposes of the State Revolving Fund program, including the financing of loans to municipalities.
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.
Debt Service Fund	Receives amounts from the revenue fund accounts sufficient to pay the interest portion due on each interest payment date. Pays interest on outstanding bonds.
a. Interest Account	
b. Principal Account	Receives amounts from the revenue fund accounts sufficient to pay the principal or current sinking fund installments. Pays principal on outstanding bonds.
c. Redemption Account	Receives amounts from the interest and principal accounts for the redemption of bonds. Used for redemption of bonds.
d. Capitalized Interest	Receives any capitalized interest received by the trustee. Amounts in the

Account	account is transferred for payment of capitalized interest on outstanding bonds.
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.
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 payments. Used to pay issuance cost on revenue bonds.
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.

The following funds and accounts have been established in accordance with the Resolution adopted December 17, 2002:

Fund / Account	Description and Use
Revolving Fund	The Revolving Fund consists of amounts in the water pollution control federal revolving loan account and drinking water federal revolving loan account. The State maintains the Revolving Fund in accordance with the Federal Act. The State shall transfer to the Debt Service Fund any amounts necessary, together with any amounts on deposit therein, sufficient to pay principal of, redemption premium, if any, and interest on bonds.
Bond Proceeds Fund	Receives proceeds from the sale of revenue bonds as specified and determined by the Resolution. Funds are expensed for purposes of financing loans to borrowers under the State Revolving Fund program and if other monies are not available, payment of principal and interest on bonds.
Debt Service Fund	Receives amounts from the Revolving Fund, Support Fund and, if necessary, Bond Proceeds Fund sufficient to pay the debt service on the bonds. Pays principal and interest on outstanding bonds.
Support Fund	The Support Fund, and accounts therein, shall be funded in the amounts and in the manner set forth in a Supplemental Resolution. Monies in the Support Fund shall be transferred to the Debt Service Fund to pay the interest, principal and Sinking Fund Installments and Redemption Price due on Bonds, in accordance with the schedule set forth in the applicable Supplemental Resolution.
Administrative Fund: Cost of Issuance Account	Established outside the SRF, receives a portion of the revenue bonds proceeds. Investment income is transferred to the revenue fund for debt service payments. Used to pay issuance cost on revenue bonds.
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.

Fund Net Assets - Restricted for Loans

The fund net assets restricted 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.

Reclassifications

Certain 2006 amounts have been reclassified to conform with the 2007 presentation.

3 - CASH DEPOSITS AND INVESTMENTS

Cash Deposits

Cash deposits are classified in categories of custodial credit risk. This is the risk that, in the event of the failure of a depository financial institution, the SRF will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. Cash deposits of the SRF include funds held by the Connecticut State Comptroller and the Connecticut Short Term Investment Fund (STIF). As of June 30, 2007 and 2006 funds held by the State Comptroller were \$3,658,026 and \$5,573,000, respectively. These funds are pooled with other State of Connecticut accounts, and custodial credit risk cannot be determined at the SRF level. As of June 30, 2007 funds held by STIF were \$144,770,298, of which \$144,770,057 is included in the revolving fund on the Balance Sheet. As of June 30, 2006 funds held by STIF were \$71,497,347, of which \$71,497,118 is included in the revolving fund on the Balance Sheet. STIF is a money market investment pool, rated AAAM by Standard and Poor's, in which the state, municipal entities, and political subdivisions of the state, are eligible to invest. The state is authorized to invest STIF funds in U.S. government and agency obligations, certificates of deposit, commercial paper, corporate bonds, savings accounts, bankers' acceptances, repurchase agreements, asset-backed securities, and student loans.

Investments

As of June 30, 2007, the SRF had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)				Rating
		Less than 1	1 - 5	6 - 10	More than 10	
U.S. Treasury State & Local Governments	\$ 20,887,966	\$ 6,941,337	\$ 11,932,556	\$ -	\$ 2,014,073	Unrated
Federated Treasury Repurchase Agreements	37,192,620	37,192,620	-	-	-	AAA
Guaranteed Investment Contracts	22,023,484	-	-	-	22,023,484	AAA
Guaranteed Investment Contracts	278,476,993	19,046,628	36,952,021	59,554,041	162,924,303	AA
Connecticut General Obligation Bonds	40,367,808	4,123,017	18,480,402	10,865,521	6,898,868	AA
	<u>\$ 398,948,871</u>	<u>\$ 67,303,602</u>	<u>\$ 67,364,979</u>	<u>\$ 70,419,562</u>	<u>\$ 193,860,728</u>	

As of June 30, 2006, the SRF had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)				Rating
		Less than 1	1 - 5	6 - 10	More than 10	
Federated Treasury Repurchase Agreements	\$ 29,439,460	\$ 29,439,460	\$ -	\$ -	\$ -	AAA
Guaranteed Investment Contracts	176,031,795	-	20,506,008	-	155,525,787	AAA
Guaranteed Investment Contracts	76,974,902	-	27,072,793	42,759,864	7,142,245	AA-
Connecticut General Obligation Bonds	44,423,027	-	3,678,109	9,554,094	31,190,824	AA
	<u>\$ 326,869,184</u>	<u>\$ 29,439,460</u>	<u>\$ 51,256,910</u>	<u>\$ 52,313,958</u>	<u>\$ 193,858,856</u>	

Interest Rate Risk

The maturity or redemption dates of investment shall coincide as nearly as practicable with the times at which funds will be required for purposes as established in the General Bond Resolutions.

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 or annual installments.

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

	<u>2007</u>	<u>2006</u>
Construction in process	\$ 106,206,242	\$ 71,087,328
Completed projects	<u>540,288,627</u>	<u>563,250,361</u>
	<u>\$ 646,494,869</u>	<u>\$ 634,337,689</u>

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

<u>Year ending June 30</u>	
2008	\$ 46,065,058
2009	46,591,307
2010	47,065,378
2011	47,482,317
2012	46,788,934
Thereafter	<u>306,295,633</u>
	<u><u>\$ 540,288,627</u></u>

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:

	<u>2007</u>	<u>2006</u>
Awarded	\$ 350,971,290	\$ 327,222,396
Requested	<u>340,368,639</u>	<u>327,222,396</u>
Available federal letter of credit	<u><u>\$ 10,602,651</u></u>	<u><u>\$ -</u></u>

6 - RESTRICTED ASSETS

Restricted assets as of June 30 are comprised of the following:

	<u>2007</u>	<u>2006</u>
Cash equivalents:		
Money market investment pool	\$ 35,057,836	\$ 17,830,383
Investments:		
Federated Treasury Repurchase Agreements	35,351,438	23,541,702
Guaranteed Investment Contracts	321,388,443	253,006,697
Connecticut General Obligation Bonds	<u>2,897,495</u>	<u>3,130,621</u>
	<u>\$ 394,695,212</u>	<u>\$ 297,509,403</u>

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 the state.

Investments

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

Allocation of Expenses

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, 2007 and 2006, the basic rates were 56.87% and 56.68%, respectively, of the SRF wages and the amounts charged aggregated \$250,311 and \$287,440, respectively.

8 - BONDS PAYABLE

A summary of changes in bonds payable during the year ended June 30, 2007 is as follows:

	Balance June 30, 2006	Additional Borrowings/ Transfer	Principal Paydown	Advanced Refunding	Balance June 30, 2007
Revenue bonds	\$ 170,105,205	\$ 155,210,105	\$ 22,698,162	(\$ 5,820,000)	\$ 296,797,148
Subordinate refunding bonds	97,885,000	-	3,820,000	(28,245,000)	65,820,000
Refunding bonds	<u>219,592,114</u>	<u>30,070,000</u>	<u>1,252,364</u>	<u>-</u>	<u>248,409,750</u>
	<u>\$ 487,582,319</u>	<u>\$ 185,280,105</u>	<u>\$ 27,770,526</u>	<u>\$ (34,065,000)</u>	<u>\$ 611,026,898</u>

A summary of changes in bonds payable during the year ended June 30, 2006 is as follows:

	Balance June 30, 2005	Principal Paydown	Balance June 30, 2006
Revenue bonds	\$ 193,940,901	\$ 23,835,696	\$ 170,105,205
Subordinate refunding bonds	104,440,000	6,555,000	97,885,000
Refunding bonds	<u>223,587,529</u>	<u>3,995,415</u>	<u>219,592,114</u>
	<u>\$ 521,968,430</u>	<u>\$ 34,386,111</u>	<u>\$ 487,582,319</u>

Revenue Bonds

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 State of Connecticut has issued the following bonds:

Issue Date	Issue Name	Original Par Amount
01/01/1991	Clean Water Fund Revenue Bonds, 1991 Series	\$ 100,000,000
01/01/1992	Clean Water Fund Revenue Bonds, 1992 Series	105,000,000
01/01/1993	Clean Water Fund Revenue Bonds, 1993 Series	50,000,000
06/01/1994	Clean Water Fund Revenue Bonds, 1994 Series	75,000,000
03/01/1996	Clean Water Fund Revenue Bonds, 1996 Series	80,000,000
03/15/1996	Clean Water Fund Subordinate Revenue Refunding Bonds, 1996 Series	48,445,000
09/01/1997	Clean Water Fund Revenue Bonds, 1997 Series	110,000,000
04/15/1999	Clean Water Fund Revenue Bonds, 1999 Series	125,000,000
05/01/1999	Clean Water Fund Subordinate Revenue Refunding Bonds, 1999 Series	78,995,000
06/01/2001	Clean Water Fund Revenue Bonds, 2001 Series	100,000,000
07/01/2003	State Revolving Fund General Revenue Bonds, 2003 Series A	118,085,000
07/01/2003	State Revolving Fund Refunding General Revenue Bonds, 2003 Series B	115,785,000
07/10/2003	State Revolving Fund Refunding General Revenue Bonds, 2003 Series C-1	55,000,000
07/10/2003	State Revolving Fund Refunding General Revenue Bonds, 2003 Series C-2	66,375,000
07/27/2006	State Revolving Fund General Revenue Bonds, 2006 Series A	150,000,000
07/27/2006	State Revolving Fund Refunding General Revenue Bonds, 2006 Series B	30,070,000
Total		<u>\$1,407,755,000</u>

Debt service on these 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.

In accordance with the State Clean Water Fund Revenue Bonds, 2001 Series Plan of Finance, the state allocated 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 (an enterprise fund of the State of Connecticut) was also established pursuant to Connecticut General Statutes Section 22a-475 to 22a-483 and provides assistance to municipalities of Connecticut to finance the costs of infrastructure needed to achieve or maintain compliance with the Safe Drinking Water Fund Act. Revenue bonds were also issued for both programs in 2003 and 2006.

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 are tracked separately for federal reporting purposes, all pledged receipts will secure all bonds of the revenue bond program. The Act and the General Bond Resolution adopted December 7, 1990 permit the pledging of assets of both the SRF and the Drinking Water Fund SRF to secure all bonds.

The State of Connecticut issued State Revolving Fund General Revenue Bonds 2003 Series dated July 10, 2003 pursuant to the General Bond Resolution adopted December 17, 2002. In accordance with the State Revolving Fund General Revenue Bonds, 2003 Series Plan of Finance, the state allocated the proceeds of 2003 Series Bonds between the SRF and the Drinking Water Fund with \$85,021,200 allocated to the SRF and \$33,063,800 allocated to the Drinking Water Fund. Debt service on the 2003 Series Bonds is paid from any available monies in the SRF and the Drinking Water Fund. The state has pledged amounts in the bond proceeds fund, the support fund and the debt service fund pursuant to the Resolution. After a review of the total expenditures from both programs since 2003, as of July 1, 2006, the state transferred \$10,210,105 in 2003 bond proceeds from the Drinking Water Fund to the Clean Water Fund. An equal principal amount of 2003 Series Bonds will now be designated Clean Water bonds and will be payable from Clean Water revenues for their remaining term. The 2003 Support Fund balances for each program are similarly impacted by the reassignment. Available money equal to \$1,734,740 in the Clean Water Fund's General Revenue Revolving Fund has been deposited in the Clean Water Fund's 2003 Support Fund and \$1,734,740 in the Drinking Water 2003 Support Fund has become available money in the Drinking Water Fund's General Revenue Revolving Fund. Other related accounts were affected and adjusted to reflect the transfer.

The State of Connecticut issued State Revolving Fund General Revenue Bonds 2006 Series dated July 27, 2006 pursuant to the General Bond Resolution adopted December 17, 2002. In accordance with the State Revolving Fund General Revenue Bonds, 2006 Series Plan of Finance, the state allocated the proceeds of 2006 Bond Series between the SRF and the Drinking Water Fund with \$145,000,000 allocated to the SRF and \$5,000,000 allocated to the Drinking Water Fund. Debt service on the 2006 Series Bonds is to be paid from any available monies in the SRF and the Drinking Water Fund. The state has pledged amounts in the bond proceeds fund, the support fund and the debt service fund pursuant to the Resolution.

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

	<u>2007</u>	<u>2006</u>
Serial bonds, with interest rates from 2.00% to 6.00%, maturing from 2008 through 2027	\$ 285,477,148	\$ 157,295,205
Term bonds, with interest rates ranging from 5.25% to 6%, maturing from 2012 through 2020	<u>11,320,000</u>	<u>12,810,000</u>
	<u>\$ 296,797,148</u>	<u>\$ 170,105,205</u>

Refunding Bonds - 1996 Series

On March 15, 1996 the state 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.

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. The balance of the 1996 Refunding Bonds was advance refunded with the Refunding Bonds - 2006 Series. Amortization of the deferred loss for the years ended June 30, 2007 and 2006 totaled \$662,937 and \$294,890, respectively.

Refunding Bonds - 1999 Series

On May 1, 1999 the state, 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 were to mature at various dates through June 1, 2016 but were called on 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 were 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.

The difference of \$6,338,445 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 1999 Refunding Bonds using the outstanding bond method. Amortization of the deferred loss for the years ended June 30, 2007 and 2006 totaled \$482,170 and \$487,556, respectively.

Refunding Bonds – 2003 Series

On July 10, 2003 the state issued \$115,785,000 of State Revolving Fund Refunding General Revenue Bonds 2003, Series B with interest rates of 2.0% to 5.9% and \$121,375,000 of State Revolving Fund Refunding General Revenue Bonds, 2003 Series C (2003 Series B and C Refunding Bonds) as auction rate bonds to advance refund Clean Water Fund 1997, 1999 and 2001 Series Revenue Bonds (Refunded Bonds) with principal balances totaling \$272,805,000 and interest rates of 4.3% to 7.0%. The state allocated \$7,572,339 of the 2003 Series B Refunding Bonds to the Drinking Water Fund. The Refunded Bonds mature at various dates through September 1, 2022.

The net proceeds of the 2003 Series B and C Refunding Bonds of \$291,594,387 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 October 1, 2011. The advance refunding met the requirements of an in-substance debt defeasance and, accordingly, the Refunded Bonds with a principal balance of \$254,971,000 were removed from the SRF's balance sheet. As of June 30, 2007, the outstanding principal balance of the Refunded Bonds was \$184,861,000.

The difference of \$37,699,081 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 2003 Series B and C Refunding Bonds using the outstanding bond method. Amortization of the deferred loss for the years ended June 30, 2007 and 2006 totaled \$2,921,662 and \$2,905,835, respectively.

The interest rate on the 2003 Series C Bonds was hedged with an interest rate swap (see Note 10). At June 30, 2007, debt service requirements of the variable-rate bonds

and net swap payments, assuming current interest rates remain the same, for their term were as follows. As rates vary, variable-rate bond interest payments and net swap payments will vary.

Year ending June 30,	Principal	Interest	Interest Rate Swaps, Net	Total
2008	\$ -	\$ 4,026,471	(\$ 3,141,796)	\$ 884,675
2009	-	4,021,470	(3,137,894)	883,576
2010	-	4,021,471	(3,137,894)	883,577
2011	-	4,021,470	(3,137,895)	883,575
2012	-	4,195,429	(3,273,631)	921,798
2013-2017	22,050,000	19,557,403	(15,260,354)	26,347,049
2018-2022	87,050,000	8,085,464	(6,308,969)	88,826,495
2023-2024	12,275,000	97,811	(76,320)	12,296,491
	<u>\$ 121,375,000</u>	<u>\$ 48,026,989</u>	<u>(\$ 37,474,753)</u>	<u>\$ 131,927,236</u>

Refunding Bonds – 2006 Series

On July 27, 2006 the state issued \$30,070,000 of State Revolving Fund Refunding General Revenue Bonds 2006, Series B (2006 Series B Refunding Bonds) with interest rates of 3.75% to 5.0% to advance refund Clean Water Fund 1996 Series Revenue and Refunding Bonds (Refunded Bonds) with principal balances totaling \$34,065,000 and interest rates of 4.6% to 5.6%. The Refunded Bonds mature at various dates through May 1, 2018.

The net proceeds of the 2006 Series B Refunding Bonds of \$34,422,009 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 October 1, 2011. The advance refunding met the requirements of an in-substance debt defeasance and, accordingly, the Refunded Bonds with a principal balance of \$34,065,000 were removed from the SRF's balance sheet. As of June 30, 2007, the outstanding principal balance of the Refunded Bonds was \$30,070,000.

The difference of \$357,009 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 2006 Series B Refunding Bonds using the outstanding bond method. Amortization of the deferred loss for the years ended June 30, 2007 totaled \$59,439.

Bond Maturities

Requirements at June 30, 2007 to retire the SRF's revenue and refunding bonds are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2008	\$ 42,520,212	\$ 22,047,561
2009	42,133,304	20,295,942
2010	43,786,663	18,591,238
2011	40,366,221	16,828,756
2012	32,883,744	15,274,187
2013-2017	180,293,681	50,711,386
2018-2022	152,898,106	24,599,402
2023-2027	70,180,634	7,578,875
2028	5,964,333	146,426
	<u>\$ 611,026,898</u>	<u>\$ 176,073,773</u>

9 - ARBITRAGE LIABILITY

The Internal Revenue Code provides that interest on certain obligations issued by states, including SRF revenue bonds, is 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 1997, 1999, 2001 and 2006 series revenue bonds, the SRF is required to remit excess investment income to the federal government.

10 - INTEREST RATE SWAPS

The state entered into an interest rate swap in connection with its \$121,375,000 2003 Series C auction rate Clean Water Fund Refunding Bonds to lock-in a synthetic fixed rate of 3.1789%. The swap was enhanced with a structure which included two components in order to better match the swap payments with the underlying auction rates.

The state secured a fixed payment rate of 3.0299% with Swap A in return for receiving a floating payment rate of 1-month London Interbank Offered Rate (LIBOR) multiplied by 67%. Swap A includes an option for the state to terminate the agreement effective October 1, 2013 and semiannually thereafter. The notional amount of the swap mirrors the amortization schedule of the 2003 Series C Bonds.

The floating rates on the 2003 Series C bonds are expected to trade based on the tax-exempt Bond Market Association Municipal Swap index, which has historically averaged around 67% of LIBOR. However, there is a risk that the Bond Market Association (BMA) index could equal more than 67% of LIBOR creating a mismatch between floating receipts from the swap agreement and floating interest payments under the 2003 Series C bonds. This situation generally happens when interest rates are low and is called basis risk. To hedge this risk, the state entered into Swap B.

Swap B pays the state a floating rate equaling the lesser of 33% of LIBOR or (58% of LIBOR plus 0.39%) minus 67% of LIBOR, subject to a 0% minimum. The state makes fixed payments with an interest rate of 0.149%. Swap B matures on October 1, 2013 and contains no termination option. The combined effect of the swaps is that the state receives a higher percentage of LIBOR when LIBOR rates are below 4.33% (to a maximum of 100% of LIBOR) and a lower percentage of LIBOR when rates are higher (to a minimum of 67% of LIBOR). The creation of this structure ("Collar") approximates the relationship between the BMA and the taxable LIBOR index, thereby reducing basis risk.

The total value of Swap A, valued using forward LIBOR rates to estimate future payments and receipts with the 2013 par termination option, is estimated to be \$8,851,555 and \$10,027,212 as of June 30, 2007 and 2006, respectively. Due to the unique nature of the option, this estimate is theoretical and includes assumptions about future interest rate volatility.

Swap B had a negative value of \$887,970 and \$970,425 as of June 30, 2007 and 2006, respectively. Swap B was also valued using forward LIBOR rates to estimate future payments and receipts. This methodology may understate the value of the implied Collar structure somewhat as it does not factor-in the probability that interest rates may continue to stay low enough (or rise and fall again) for the state to continue to receive payments under Swap B. Included in the value are the floor and cap components of the Collar.

At June 30, 2007, the Clean Water Fund was exposed to minimal credit risk related to the swaps. The swap counterparty was rated AA+ by Standard & Poor's and Aaa by Moody's Investors Service as of June 30, 2007.

11 - FUND NET ASSETS

The following represents an analysis of fund net assets for the years ended June 30, 2007 and 2006.

	<u>Unrestricted</u>	<u>Restricted for Loans</u>	<u>Total</u>
Balance at June 30, 2005	\$ 52,229,926	\$478,813,168	\$ 531,043,094
Change in fund net assets	<u>(3,348,388)</u>	<u>35,362,702</u>	<u>32,014,314</u>
Balance at June 30, 2006	48,881,538	514,175,870	563,057,408
Change in fund net assets	<u>297,093</u>	<u>27,882,529</u>	<u>28,179,622</u>
Balance at June 30, 2007	<u>\$ 49,178,631</u>	<u>\$542,058,399</u>	<u>\$ 591,237,030</u>

12 - OPERATING TRANSFERS

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

	<u>2007</u>	<u>2006</u>
Interest subsidy transfers	\$ 686,583	\$ 2,431,079
Pledged loan repayments	2,163,742	2,182,254
Operating expenses transfer	692,717	796,661
Operating expenses reimbursement	53,646	(1,445,920)
Transfer of 2003 bond premium from DWF	(623,583)	-
Transfer related to 2006 bond offering	(1,029,500)	-
Transfer related to DWF bond reallocation	464,457	-
Transfer related to State loan account	-	86,945
Transfers related to Bridgeport receipt	-	(455,621)
	<u>\$ 2,408,062</u>	<u>\$ 3,595,398</u>

13 - 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:

	<u>2007</u>	<u>2006</u>
Total funds committed to municipalities	\$ 817,453,203	\$ 803,513,527
Loan amount outstanding to municipalities	<u>646,494,869</u>	<u>634,337,689</u>
Loan commitments outstanding	<u>\$ 170,958,334</u>	<u>\$ 169,175,838</u>

14 - RISK MANAGEMENT

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

SEWARD AND MONDE
CERTIFIED PUBLIC ACCOUNTANTS
296 STATE STREET
NORTH HAVEN, CONNECTICUT 06473-2165
(203) 248-9341
FAX (203) 248-5813

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Ms. Denise L. Nappier, Treasurer

Ms. Gina McCarthy, Commissioner,
Department of Environmental Protection,
State of Connecticut

We have audited the financial statements of the State of Connecticut Clean Water Fund - Water Pollution Control Authority Federal Revolving Loan Account (State Revolving Fund) (SRF) (an enterprise fund of the State of Connecticut) as of and for the year ended June 30, 2007, and have issued our report thereon dated August 30, 2007. 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.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the SRF's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the SRF's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the SRF's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with U.S. generally accepted accounting principles such that there is more than a remote likelihood

that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that result in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the SRF's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of 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 or other matters that are required to be reported under *Government Auditing Standards*.

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.

Seward and Monde

North Haven, Connecticut
August 30, 2007

SEWARD AND MONDE
CERTIFIED PUBLIC ACCOUNTANTS
296 STATE STREET
NORTH HAVEN, CONNECTICUT 06473-2165
(203) 248-9341
FAX (203) 248-5813

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM, ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133, AND
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Ms. Denise L. Nappier, Treasurer

Ms. Gina McCarthy, Commissioner,
Department of Environmental Protection,
State of Connecticut

COMPLIANCE

We have audited the compliance of the State of Connecticut Clean Water Fund - Water Pollution Control Authority Federal Revolving Loan Account (State Revolving Fund) (SRF) (an enterprise 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, 2007. 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 auditing 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, 2007.

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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the SRF's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies that result in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

We have audited the financial statements of the SRF as of and for the year ended June 30, 2007, and have issued our report thereon dated August 30, 2007. Our audit was performed for the purpose of forming an opinion on the 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 financial statements. Such information has been subjected to the auditing procedures

applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic 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 these specified parties.

Seward and Monde

North Haven, Connecticut
August 30, 2007

STATE OF CONNECTICUT CLEAN WATER FUND - WATER POLLUTION CONTROL
 AUTHORITY FEDERAL REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the year ended June 30, 2007

<u>Federal Grantor; Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
ENVIRONMENTAL PROTECTION AGENCY		
Direct:		
Capitalization Grants for State Revolving Fund	66.458	\$ 12,736,950

See notes to schedule.

STATE OF CONNECTICUT CLEAN WATER FUND - WATER POLLUTION CONTROL
AUTHORITY FEDERAL REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2007

A - ACCOUNTING BASIS

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the State of Connecticut Clean Water Fund - Water Pollution Control Authority Federal Revolving Loan Account (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 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.

B - MUNICIPAL LOAN BALANCES

The balance of outstanding loans to municipalities totaled \$646,494,869 as of June 30, 2007.

STATE OF CONNECTICUT CLEAN WATER FUND - WATER POLLUTION CONTROL
 AUTHORITY FEDERAL REVOLVING LOAN ACCOUNT (STATE REVOLVING FUND)
 SCHEDULE OF FEDERAL FINDINGS AND QUESTIONED COSTS
 For the year ended June 30, 2007

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
 Significant deficiency(s) identified that are not considered to
 be material weaknesses? Yes None reported

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:
 Material weakness(es) identified? Yes No
 Significant deficiency(s) identified that are not considered to
 be material weaknesses? Yes None reported

Type of auditors' report issued on compliance for major
 program: Unqualified

Any audit findings disclosed that are required to be reported
 in accordance with Section .510(a) of Circular A-133? Yes No

Major Programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
66.458	Capitalization Grants for State Revolving Fund

Dollar threshold used to distinguish between
 type A and type B programs \$382,109

Auditee qualified as low risk auditee? Yes No

SECTION II - FINANCIAL STATEMENT FINDINGS

No findings are reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings or questioned costs are reported.

APPENDICES

Appendix I: State Authorizations

As of July 1, 2007		
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 Rescission	FY95	(22,600,000)
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
State Funding	FY02	40,000,000
State Funding	FY 03	40,000,000
Funding Deferral	FY 03	3,200,000
State Funding	FY04	0

Appendix I (Continued): State Authorizations

State Funding	FY05	(60,000,000)
State Funding	FY06	20,000,000
State Funding	FY07	20,000,000
State Funding	FY08*	*
State Funding	FY09*	*
Total State Funding		781,030,000

** Not yet authorized, approval anticipated by November 2007*

Appendix I (Continued): State Authorizations

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
Revision	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
Revenue Bond Authority	FY02	81,000,000
Revenue Bond Authority	FY03	158,000,000
Revenue Bond Authority	FY04	0
Revenue Bond Authority	FY05	0
Revenue Bond Authority	FY06	0
Revenue Bond Authority	FY07	100,000,000
Revenue Bond Authority	FY08*	
Revenue Bond Authority	FY09*	
Total Revenue Bond Authority		1,338,400,000

*Not yet authorized, approval anticipated by November 2007

Appendix II: State Match for Federal Capitalization Grants

CLEAN WATER FUND STATE MATCH CONTRIBUTION		
As Of June 30, 2007		
	Contract Date / State Bond Commission Approval Date	AMOUNT
Projects		
EAST LYME Clean Water Fund 112-C	10-Dec-87	\$8,860,815.69
DANBURY 103-C	22-Nov-88	\$6,567,587.30
EAST LYME Clean Water Fund 175-C	03-Feb-89	\$1,092,205.71
STONINGTON 141-C	15-Jun-89	\$1,600,000.00
MIDDLETOWN 209-D	01-Sep-89	\$0.00
CHESHIRE 111.1-C	13-Nov-90	\$567,431.65
EAST LYME 112-CD1	31-Dec-90	\$373,389.00
SUBTOTAL		19,061,429.35
Bonds		
PRIVATELY PLACED G.O.	28-Jan-91	\$12,873,381.00
PRIVATELY PLACED G.O.	22-Jan-92	\$26,144,911.00
PRIVATELY PLACED G.O.	28-Mar-96	\$5,000,000.00
PRIVATELY PLACED G.O.	30-Sep-97	\$19,000,000.00
PRIVATELY PLACED G.O.	06-May-99	\$18,000,000.00
SUBTOTAL		\$81,018,292.00
TOTAL STATE MATCH		\$100,079,721.35
TOTAL FEDERAL CAPITALIZATION GRANTS		\$350,971,290.00
REQUIRED STATE MATCH (20%)		\$70,194,258.00
TOTAL STATE MATCH		\$100,079,721.35
STATE OBLIGATIONS & PAYMENTS LESS REQUIRED STATE MATCH (FOR FUTURE CAPITALIZATION GRANT MATCH REQUIREMENTS)		\$29,885,463.35

Appendix III: Federal Capitalization Grants

		Projects Funds	Administrative Funds	Total
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
Federal Funding	FY96	\$23,728,949	\$988,706	\$24,717,655
Transfer from Federal	FY96	(\$2,026,008)	(\$84,417)	(\$2,110,425)
Federal Funding	FY97	\$7,307,712	\$304,488	\$7,612,200
Federal Funding	FY98	\$15,836,515	\$659,855	\$16,496,370
Transfer from Federal Title II	FY98	\$3,678,986	\$153,291	\$3,832,277

Appendix III: Federal Capitalization Grants (continued)

Federal Funding Authorizations				
		Projects Funds	Administrative Funds	Total
Federal Funding	FY99	\$15,837,846	\$659,910	\$16,497,756
Federal Funding	FY00	\$15,784,148	\$657,673	\$16,441,821
Federal Funding	FY01	\$15,643,869	\$651,828	\$16,295,697
Federal Funding	FY02	\$15,678,749	\$653,281	\$16,332,030
Transfer from Federal Title II	FY02	\$409,229	\$17,051	\$426,280
Federal Funding	FY03	\$15,576,771	\$649,032	\$16,225,803
Federal Funding	FY04	\$15,586,180	\$649,424	\$16,235,604
Transfer from Federal Title II	FY04	\$237,086	\$9,879	\$246,965
Federal Funding	FY05	\$12,673,014	\$528,042	\$13,201,056
Federal Funding	FY06	\$10,298,724	\$249,114	\$10,547,838
Total Federal Funding		\$337,105,239	\$13,866,051	\$350,971,290

Appendix IV: Loans Closed During Fiscal Year 2007

Clean Water Fund Loan Closing Report							
Closing Date	Municipality	IFO/ PLO	Project No	SCD	Amount	New PLO Amount	New IFO Amount
7/12/2006	Bridgeport	IFO	102-CSL	2/28/2009	4,973,000.00		\$4,973,000.00
7/31/2006	Marlborough	IFO	210-D	7/31/2006	\$972,991.00		\$972,991.00
9/5/2006	MDC/ City of Hartford	IFO	160-C	6/30/2007	\$4,577,758.00		\$4,577,758.00
9/28/2006	Stratford	IFO	366-C	6/30/2009	\$24,487,068.00		\$24,487,068.00
9/28/2006	Burlington	IFO	513-C	8/31/2007	\$2,183,750.00		\$2,183,750.00
9/28/2006	Plainville	PLO	542-D	3/31/2006	\$727,351.91	\$727,351.91	
9/28/2006	Milford	PLO	502-D	9/30/2005	\$2,409,307.64	\$2,409,307.64	
9/29/2006	Bridgeport	IFO	575-C	3/31/2008	\$3,038,718.64		\$3,038,718.64
9/29/2006	West Haven	PLO	348-CD1	3/31/2006	\$617,707.39	\$617,707.39	
10/23/2006	Milford	IFO	532-C	5/31/2009	\$15,926,703.75		\$15,926,703.75
10/26/2006	Beacon Falls	IFO	591-C	9/30/2006	\$343,555.99		\$343,555.99
10/30/2006	Deep River	PLO	500-C	4/30/2006	\$3,375,000.00	\$3,375,000.00	
10/31/2006	Bridgeport	PLO	409-C	7/31/2006	\$1,911,687.55	\$1,911,687.55	
11/13/2006	Ansonia	IFO	554-D	4/1/2008	\$988,682.34		\$988,682.34
12/15/2006	Naugatuck	IFO	175-CSL	6/30/2007	\$472,000.00		\$472,000.00
12/28/2006	South Windsor	PLO	135-CSL	7/1/2006	\$1,568,029.21	\$1,568,029.21	
1/12/2007	Point-O-Woods	IFO	501-D	7/1/2008	\$708,324.00		\$708,324.00
1/25/2007	Shelton	IFO	104-CSL	11/30/2007	\$2,590,293.00		\$2,590,293.00
1/31/2007	GNHWPCA	PLO	563-D/C	1/31/2006	\$8,961,757.50	\$8,961,757.50	
1/31/2007	Branford	PLO	138-CSL	2/1/2007	\$6,163,287.00	\$6,163,287.00	
1/31/2007	Marlborough	IFO	210-D	1/31/2007	\$972,991.00		\$972,991.00
3/15/2007	Beacon Falls	IFO	591-C	3/30/2007	\$343,555.99		\$343,555.99
3/22/2007	Branford	IFO	139-CSL	12/1/2007	\$2,520,000.00		\$2,520,000.00
4/1/2007	Meriden	IFO	382-D	10/1/2006	\$760,419.50		\$760,419.50
5/9/2007	Gr. New Haven WPCA	IFO	581-C	12/31/2008	\$5,303,016.50		\$5,303,016.50
5/15/2007	West Haven	IFO	549-D	7/1/2008	\$1,246,561.03		\$1,246,561.03
5/31/2007	West Haven	PLO	346-CD2	11/30/2006	\$801,055.32	\$801,055.32	
6/14/2007	GHNWPCA	PLO			\$20,560,842.20	\$20,560,842.20	
6/20/2007	Groton	IFO	386-C	5/1/2009	\$9,361,766.00		\$9,361,766.00
6/27/2007	Plainville	IFO	183-CSL	10/1/2008	\$2,500,000.00		\$2,500,000.00
6/29/2007	Waterbury	PLO	201-CD2		\$225,958.82	\$225,958.82	
Totals					\$131,593,139.28	\$47,321,984.54	\$84,271,154.74
Total New IFO Loans					15		
Total Dollar Value on New IFO Loans					\$84,271,154.74		
Total Dollar Value on PLO Loans					\$47,321,984.54		

Appendix V: Pending Projects

	Loan	Loan Type	Project Number	Total Outstanding IFO/PLO as of 06/30/07	Undrawn Loan Commitments	Additional Commitments thru 6/30/08	Total Commitments
1	Ansonia	IFO	311-DC	4,648,589	545,128		5,193,717
2	Ansonia	IFO	554-D	428,774	559,908		988,682
3	Beacon Falls	IFO-	591-C	304,872	38,684		343,556
4	Bethel	PLO	103-C2	2,919,799			2,919,799
5	Bethel	PLO	103-D1	42,874			42,874
6	Bolton Lakes WPCA	Pending	132-C			700,000	700,000
7	Branford	PLO	138-CSL	6,079,450			6,079,450
8	Branford	IFO	139-CSL	160,206	2,359,794		2,520,000
9	Branford	PLO	275-P/D	89,830			89,830
10	Branford	PLO	358-C	16,610,630			16,610,630
11	Branford	PLO	358-D	809,471			809,471
12	Bridgeport	IFO-	102-CSL		4,973,000		4,973,000
13	Bridgeport	PLO	206-C	20,954,951			20,954,951
14	Bridgeport	PLO	208-C	1,928,708			1,928,708
15	Bridgeport	PLO	208-D	297,170			297,170
16	Bridgeport	PLO	372-C	1,846,640			1,846,640
17	Bridgeport	PLO	372-CD1	1,224,564			1,224,564
18	Bridgeport	PLO	372-CD2	489,840			489,840
19	Bridgeport	PLO	409-C	1,823,189			1,823,189
20	Bridgeport	PLO	409-D	483,934			483,934
21	Bridgeport	PLO	416-C	2,721,107			2,721,107
22	Bridgeport	CSO	452-C			2,666,500	2,666,500
23	Bridgeport	PLO	559-C	1,139,434			1,139,434
24	Bridgeport	PLO	572-C	579,224			579,224
25	Bridgeport	IFO	575-C	1,177,937	1,860,782	300,000	3,338,719
26	Bristol	PLO	415-D/C	1,033,715			1,033,715
27	Bristol	PLO	464-C	447,536			447,536
28	Bristol	PLO	498-D/C	1,088,572			1,088,572
29	Bristol	PLO	504-C	1,191,931			1,191,931
30	Bristol	PLO	562-C	583,269			583,269
31	Brookfield	PLO	103-C3	765,633			765,633
32	Brookfield (SC)	Pending	130-C			2,100,000	2,100,000
33	Brooklyn	PLO	134-D/C	95,673			95,673
34	Burlington	PLO	321-C	815,908			815,908
35	Burlington	PLO	321-CD1	302,016			302,016
36	Burlington	IFO	513-C	1,999,717	184,033		2,183,750
37	Canaan F.D.	PLO	189-C	48,551			48,551
38	Canton	PLO	120-C	769,609			769,609
39	Cheshire	PLO	111.1-C	89,722			89,722
40	Cheshire	PLO	111-C	3,650,836			3,650,836
41	Cheshire	PLO	111-CD1	459,990			459,990
42	Cheshire	IFO	112-CSL	969,061	599,839		1,568,900
43	Cheshire	IFO	481-C	5,086,640	139,800		5,226,439

	Loan	Loan Type	Project Number	Total Outstanding IFO/PLO as of 06/30/07	Undrawn Loan Commitments	Additional Commitments thru 6/30/08	Total Commitments
44	Coventry	IFO	461-C	6,788,338	(305,086)		6,483,252
45	Coventry		461-C1			5,790,000	5,790,000
46	Danbury	Denitrogen			2,620,000		2,620,000
47	Danbury		103-C1	15,101,709			15,101,709
48	Danbury		103-D	229,686			229,686
49	Danbury	PLO	305-C	156,302			156,302
50	Danbury-I	Pending	515-CSL			4,460,000	4,460,000
51	Darien	PLO	407-C	636,128			636,128
52	Deep River	PLO	500-C	3,183,089			3,183,089
53	Southington	Denitrogen	590-C			5,250,000	5,250,000
54	Derby	Pump Station	115-CSL			391,952	391,952
55	Derby	PLO	367-C	1,496,493			1,496,493
56	East Haddam	PLO	173-D/C	739,593			739,593
57	East Hampton	PLO	247-C	273,218			273,218
58	East Hampton	PLO	480-C	381,017			381,017
59	East Lyme	PLO	177-C	202,056			202,056
60	East Lyme I	PLO	112-C	1,562,676			1,562,676
61	East Lyme II	PLO	175-C	381,421			381,421
62	East Lyme III	PLO	176-C	2,925,676			2,925,676
63	East Windsor	PLO	302-C	5,215,899			5,215,899
64	Fairfield	PLO	245-C	422,030			422,030
65	Fairfield	PLO	245-D	147,610			147,610
66	Fairfield	PLO	355-C	708,666			708,666
67	Fairfield	PLO	399-C	23,112,541			23,112,541
68	Fairfield	PLO	399-D	1,263,559			1,263,559
69	Farmington	PLO	159-C	7,082,963			7,082,963
70	GNHWPCA	PLO	207-C1	20,291,222	-		20,291,222
71	GNHWPCA	IFO- closed in 07	563-D/C	8,386,983	-		8,386,983
72	Gr.New Haven WPCA	inflow/infiltration	206-CSL	-		4,000,000	4,000,000
73	Gr.New Haven WPCA	IFO	463-C1	573,869	266,803		840,672
74	Gr.New Haven WPCA	IFO-certificate in 07	581-C	483,598	4,819,420	2,670,000	7,973,019
75	Greenwich	PLO	115-C	8,951,719			8,951,719
76	Greenwich	PLO	115-CD1	2,966,258			2,966,258
77	Greenwich	PLO	364-C	7,379,115			7,379,115
78	Greenwich	PLO	430-C	465,500			465,500
79	Groton	IFO- closed in 07	386-C	-	9,361,766		9,361,766
80	Hebron	PLO	124-C	2,154,880			2,154,880
81	Hebron	PLO	124-CD1	595,803			595,803
82	Hebron	PLO	124-CD2	376,664			376,664
83	Jewett City	PLO	443-C	6,042,692			6,042,692
84	Jewett City	PLO	443-D	44,282			44,282
85	Ledyard	PLO	119-DC	1,540,756			1,540,756
86	Litchfield	PLO	181-C1	340,784			340,784

	Loan	Loan Type	Project Number	Total Outstanding IFO/PLO as of 06/30/07	Undrawn Loan Commitments	Additional Commitments thru 6/30/08	Total Commitments
87	Litchfield	PLO	396-PDC	471,860			471,860
88	Litchfield	PLO	499-C	3,798,120			3,798,120
89	Marlborough	IFO- closed in 07	210-D	817,897	155,094		972,991
90	MDC	IFO	142-CSL	1,507,919	4,692,081		6,200,000
91	MDC	inflow/infiltration	149-CSL			12,710,000	12,710,000
92	MDC	IFO-certificate in 07	160-C	3,355,221	1,222,537		4,577,758
93	MDC	PLO	267-C	3,996,669			3,996,669
94	MDC	PLO	270-C	3,206,057			3,206,057
95	MDC	PLO	285-C	10,199,880			10,199,880
96	MDC	PLO	285-D	277,394			277,394
97	MDC	PLO	319-C	979,374			979,374
98	MDC	PLO	361-C	1,657,904			1,657,904
99	MDC	PLO	383-C	2,303,965			2,303,965
100	MDC	PLO	405-C	5,952,333			5,952,333
101	MDC	PLO	451-C	3,404,771			3,404,771
102	MDC	PLO	494-D/C	1,581,215			1,581,215
103	MDC	East Htfd. Denitrification	508-C			1,352,326	1,352,326
104	MDC	Hartford Denitrification	520-C			4,837,463	4,837,463
105	MDC	CSO	521-C			4,240,340	4,240,340
106	MDC	IFO	578-C	1,805,413	4,321,000		6,126,413
107	Meriden	PLO	216-C	754,155			754,155
108	Meriden	PLO	388-C	299,960			299,960
109	Meriden	IFO	382-D	760,420		9,910,000	10,670,420
110	Middlebury	PLO	303-C	206,824			206,824
111	Middlefield	PLO	182-C	2,313,727			2,313,727
112	Middletown	PLO	114-C	194,487			194,487
113	Middletown	PLO	114-CD1	287,983			287,983
114	Middletown	PLO	114-CD2	52,145			52,145
115	Middletown	PLO	209-C	252,711			252,711
116	Middletown	PLO	260-C	237,606			237,606
117	Middletown	PLO	261-C	241,700			241,700
118	Middletown	PLO	261-CD1	539,895			539,895
119	Middletown	PLO	262-C	588,885			588,885
120	Middletown	PLO	262-CD1	316,300			316,300
121	Middletown	PLO	266-C	225,754			225,754
122	Middletown	PLO	304-C	97,624			97,624
123	Middletown	PLO	362-C	1,416,607			1,416,607
124	Middletown	PLO	363-C	854,292			854,292
125	Middletown	PLO	371-C	2,483,352			2,483,352
126	Middletown	PLO	295-C	1,019,561			1,019,561

	Loan	Loan Type	Project Number	Total Outstanding IFO/PLO as of 06/30/07	Undrawn Loan Commitments	Additional Commitments thru 6/30/08	Total Commitments
127	Middletown	inflow/infiltration	362-CD1		1,911,427	2,862,649	4,774,076
128	Milford	IFO	111-CSL	1,667,095	383,212		2,050,307
129	Milford	Sewers & Manhole rehab	165-CSL	-		1,200,000	1,200,000
130	Milford	Manholes	169-CSL	-		266,664	266,664
131	Milford	PLO	356-C	70,435			70,435
132	Milford	PLO	502-D	2,214,003			2,214,003
133	Milford	IFO- closed in 07	532-C	3,831,728	12,094,976		15,926,704
134	Milford - West Ave. + Gulf Pond	ps elimination	101-CSL			3,750,000	3,750,000
135	Milford East Broadway	ps elimination	170-CSL			2,800,000	2,800,000
136	Naugatuck	IFO	175-CSL	406,834	65,166		472,000
137	Naugatuck	PLO	184-C	260,071			260,071
138	Naugatuck	PLO	184-CD1	339,659			339,659
139	Naugatuck	PLO	184-CTP	528,773			528,773
140	New Britain	PLO	400-D/C	1,806,027			1,806,027
141	New Britain	PLO	488-DC	2,279,956			2,279,956
142	New Canaan	PLO	185-D/C	7,927,317			7,927,317
143	New London	PLO	187-C	1,962,817			1,962,817
144	New London	PLO	187-CD1	693,893			693,893
145	New London	PLO	390-C	948,896			948,896
146	New London	PLO	390-CD1	475,103			475,103
147	New London	PLO	455-P/D/C	1,426,703			1,426,703
148	New Milford	PLO	143-C	2,228,788			2,228,788
149	Newtown	PLO	113-C	2,376,156			2,376,156
150	Newtown	PLO	113-C1	9,048,483			9,048,483
151	North Branford	PLO	138-C	2,254,549			2,254,549
152	North Haven		104-C	4,555,500			4,555,500
153	North Haven	PLO	489-C	859,046			859,046
154	Norwalk	PLO	190-CD1	1,556,023			1,556,023
155	Norwalk	PLO	190-D/C	27,120,443			27,120,443
156	Norwalk	PLO	301-C	1,005,699			1,005,699
157	Norwalk	PLO	397-C	418,057			418,057
158	Norwich		106-C	1,744,526			1,744,526
159	Norwich	PLO	298-C	904,777			904,777
160	Norwich	PLO	349-C	666,121			666,121
161	Plainfield	PLO	417-C	1,317,469			1,317,469
162	Plainville	Pump Station Rehab	183-CSL			2,520,000	2,520,000
163	Plainville	PLO	542-D	683,491			683,491
164	Plymouth		102-C	3,128,078			3,128,078
165	Point-o-Woods	IFO- closed in 07	501-D	193,059	515,265		708,324
166	Portland	IFO	340-C				-
167	Portland	PLO	340-C	2,881,972			2,881,972
168	Redding	PLO	131-C	629,610			629,610
169	Ridgefield		103-C4	193,716			193,716

	Loan	Loan Type	Project Number	Total Outstanding IFO/PLO as of 06/30/07	Undrawn Loan Commitments	Additional Commitments thru 6/30/08	Total Commitments
170	Ridgefield	PLO	110.1-C	230,157			230,157
171	Ridgefield	PLO	110.2-C	2,909,237			2,909,237
172	Ridgefield	PLO	110-CD1	121,525			121,525
173	Seymour	PLO	121-C	2,454,098			2,454,098
174	Seymour	PLO	146-C	1,650,217			1,650,217
175	Seymour	PLO	146-CD1	250,971			250,971
176	Shelton	IFO	104-CSL	1,717,889	872,404		2,590,293
177	Shelton	IFO	165-C	12,514,512	4,393,123		16,907,636
178	Shelton	inflow/infiltration	473-C		231,902	927,609	1,159,511
179	Simsbury	IFO	392-C	19,864,902	186,609		20,051,511
180	South Windsor		109-CSL	364,461			364,461
181	South Windsor	PLO	135-CSL	1,568,029			1,568,029
182	South Windsor	PLO	459 P/D/C	590,102			590,102
183	Sprague	PLO	154-D/C	81,805			81,805
184	Stafford	PLO	282-C	296,654			296,654
185	Stamford	PLO	117-C	1,012,824			1,012,824
186	Stamford	PLO	375-C	414,134			414,134
187	Stamford	PLO	414-C	67,342,390			67,342,390
188	Stamford	PLO	414-D	2,458,919			2,458,919
189	Stonington	PLO	141-C	503,532			503,532
190	Stonington	PLO	196-C1	751,542			751,542
191	Stonington	PLO	196-CD1	721,700			721,700
192	Stratford	IFO	105-CSL	1,767,168	197,232		1,964,400
193	Stratford	PLO	246-C	1,426,898			1,426,898
194	Stratford	PLO	246-CD1	270,851			270,851
195	Stratford	PLO	246-CD2	265,545			265,545
196	Stratford	Upgrade	366-C	8,092,691	16,394,377	8,340,000	32,827,068
197	Stratford	IFO	366-D	1,289,614			1,289,614
198	Suffield	PLO	306-C	575,211			575,211
199	Suffield	PLO	306-C1	252,683			252,683
200	Thomaston	PLO	197-C	6,568,361			6,568,361
201	Thomaston	PLO	264-C	524,266			524,266
202	Torrington	PLO	162-P/D/C	4,697,737			4,697,737
203	Vernon	PLO	200-C	14,369,174			14,369,174
204	Vernon	PLO	211-C	39,091			39,091
205	Vernon	PLO	244-C	175,971			175,971
206	Wallingford	PLO	479-C	1,805,048			1,805,048
207	Waterbury	PLO	201-CD1	944,181			944,181
208	Waterbury	IFO	201-CD2	225,959	3,212,635		3,438,594
209	Waterbury	PLO	201-D	3,218,375			3,218,375
210	Waterbury	PLO	201-P	1,436,052			1,436,052
211	Waterbury	PLO	344-C	8,907,483			8,907,483
212	Waterbury	PLO	351-C	2,037,198			2,037,198
213	Waterbury	PLO	351-C1	2,535,352			2,535,352
214	Waterbury		351-CD1	501,828			501,828
215	Waterbury-Cheshire	PLO	201-C4	47,918			47,918

	Loan	Loan Type	Project Number	Total Outstanding IFO/PLO as of 06/30/07	Undrawn Loan Commitments	Additional Commitments thru 6/30/08	Total Commitments
216	Waterbury-Waterbury	PLO	201-C1	49,373,386			49,373,386
217	Waterbury-Watertown	PLO	201-C2	5,390,212			5,390,212
218	Waterbury-Wolcott	PLO	201-C3	1,958,994			1,958,994
219	Watertown F.D.	PLO	312-C	282,791			282,791
220	West Haven	PLO	166-C	3,293,598			3,293,598
221	West Haven	PLO	166-CD1	1,068,372			1,068,372
222	West Haven	PLO	167-C	2,726,006			2,726,006
223	West Haven	PLO	346-C	642,337			642,337
224	West Haven	PLO	346-CD2	801,055			801,055
225	West Haven	PLO	347-C	1,069,751			1,069,751
226	West Haven	PLO	348-C	3,116,750			3,116,750
227	West Haven	PLO	348-c1	1,384,749			1,384,749
228	West Haven	PLO	348-CD2	592,349			592,349
229	West Haven	PLO	444-C	1,121,338			1,121,338
230	West Haven	IFO	549-D	232,117	1,014,444		1,246,561
231	Westport	IFO	550-DC	23,160,492	6,148,377		29,308,869
232	Winchester	IFO	553-C	599,671	115,131		714,802
233	Windham	IFO	551-D		401,491		401,491
234	Windsor Locks	PLO	436-P/D/C	1,336,199	360,477		1,696,677
235	Woodstock	PLO	277-C	721,232			721,232
236							
				646,494,869	84,292,832	86,665,503	817,453,203

Appendix VI: Financial Assistance By Bond Rating

Borrower	Total Commitment	Aaa	A & Aa	B to Baa	Below B	Not Rated
Ansonia	6,182,399		6,182,399			
Beacon Falls	343,556		343,556			
Bethel	2,962,672		2,962,672			
Bolton Lakes WPCA	700,000					700,000
Branford	26,109,381		26,109,381			
Bridgeport	44,466,979		44,466,979			
Bristol	4,345,021		4,345,021			
Brookfield	2,865,633		2,865,633			
Brooklyn	95,673		95,673			
Burlington	3,301,674		3,301,674			
Canaan F. D.	48,551					48,551
Canton	769,609		769,609			
Cheshire	10,995,887		10,995,887			
Coventry	12,273,352		12,273,352			
Danbury	22,567,697		22,567,697			
Darien	636,128	636,128				
Deep River	3,183,089			3,183,089		
Derby	1,888,445		1,888,445			
East Haddam	739,593		739,593			
East Hampton	654,235		654,235			
East Lyme	5,071,829		5,071,829			
East Windsor	5,215,899		5,215,899			
Fairfield	25,654,407	26,654,407				
Farmington	7,082,963		7,082,963			
Greater New Haven WPCA	41,491,896		41,491,896			
Greenwich	19,762,593	19,762,593				
Groton	9,361,766		9,361,766			
Hebron	3,127,347		3,127,347			
Jewett City	6,086,974					6,086,974
Ledyard	1,540,756		1,540,756			
Litchfield	4,880,434		4,880,434			
Marlborough	972,991		972,991			
MDC	59,214,628		59,214,628			
Meriden	6,590,376			6,590,376		
Middlebury	236,022		236,022			
Middlefield	2,462,600		2,462,600			
Middletown	9,811,123		9,811,123			
Milford	11,198,465		11,198,465			
Naugatuck	1,731,724		1,731,724			
New Britain	5,827,665		5,827,665			
New Canaan	8,510,632	8,510,632				
New London	6,041,866		6,041,866			
New Milford	2,490,998		2,490,998			
Newtown	12,430,060		12,430,060			
North Branford	2,615,277		2,615,277			
North Haven	6,356,372		6,356,372			

Appendix VI: Financial Assistance By Bond Rating (continued)

Borrower	Total Commitment	Aaa	A & Aa	B to Baa	Below B	Not Rated
Norwalk	33,375,740	33,375,740				
Norwich	3,315,424		3,315,424			
Plainfield	1,317,469		1,317,469			
Plainville	3,203,491		3,203,491			
Plymouth	3,128,078		3,128,078			
Point-o-Woods	708,324					708,324
Portland	2,881,972		2,881,972			
Redding	629,610		629,610			
Ridgefield	3,454,636	3,454,636				
Seymour	4,355,286		4,355,286			
Shelton	20,657,440		20,657,440			
Simsbury	20,051,511		20,051,511			
South Windsor	2,522,592		2,522,592			
Southington	5,250,000		5,250,000			
Sprague	81,805		81,805			
Stafford	296,654		296,654			
Stamford	71,228,266	71,228,266				
Stonington	1,976,774		1,976,774			
Stratford	38,044,375		38,044,375			
Suffield	827,894		827,894			
Thomaston	7,092,626		7,092,626			
Torrington	4,697,737		4,697,737			
Vernon	14,584,236		14,584,236			
Wallingford	1,805,048		1,805,048			
Waterbury	79,789,575			79,789,575		
Watertown F.D.	282,791		282,791			
West Haven	17,062,866			17,062,866		
Westport	29,308,869	29,308,869				
Winchester	714,802		714,802			
Winchester	714,802		714,802			
Windham	401,491		401,491			
Windsor Locks	1,696,677		1,696,677			
Woodstock	721,232		721,232			
Totals	<u>817,453,203</u>	<u>188,072,436</u>	<u>521,801,388</u>	<u>100,035,530</u>		<u>7,543,849</u>
Percentage		<u>23%</u>	<u>64%</u>	<u>12%</u>	--	<u>1%</u>

Appendix VII: Clean Water Fund Priority Ranking List as of 2006

Rank	Priority Points	Town Project Description	Clean Water Fund No.	Eligible Cost (dollars in thousands)
1	47	New Haven WPCF Denitrification	333	NA
2	43	Hartford MDC WPCF Denitrification	520	NA
3	38	Hartford MDC CSO Upper Albany Ave Phase I	289	\$4,500
4	38	Hartford MDC CSO Later Phases	360	\$51,000
5	38	Hartford MDC CSO Upper Albany Ave Phase II	521	\$4,500
6	38	Hartford MDC CSO Gully Brook	536	\$7,225
7	38	New Haven CSO & Long Term Controls	186	\$8,000
8	38	New Haven CSO Later Phases	450	\$80,000
9	37	Danbury WPCF Denitrification	515	\$807
10	37	Meriden WPCF Denitrification	382	NA
11	36	Bridgeport CSO Later Phases	452	\$74,000
12	36	Norwich CSO Later Phases	448	\$48,000
13	35	Mattabassett WPCF Denitrification	528	NA
14	35	Middletown WPCF Abandonment	487	\$7,500
15	34	Milford WPCF Denitrification	532	NA
16	34	West Haven WPCF Denitrification	549	NA
17	32	Middletown CSO Later Phases	362	\$5,900
18	32	Middletown CSO Contract 19B	529	NA
19	32	Middletown CSO Brainard Ave	530	NA
20	32	Old Saybrook WPCF & Sewers **	116	\$24,460
21	32	Westbrook WPCF & Sewers **	128	\$46,700
22	31	Enfield WPCF Denitrification	483	NA
23	31	Norwalk CSO	540	NA
24	30	East Hartford MDC WPCF Denitrification	516	NA
25	30	Manchester WPCF Denitrification	525	NA
26	30	Vernon WPCF Denitrification	547	NA
27	29	Cheshire WPCF Denitrification	481	\$7,000
28	29	Clinton WPCF and Sewers **	127	\$25,979
29	29	Glastonbury WPCF Denitrification	454	\$28,000
30	29	Plainfield WPCF Denitrification / Upgrade	417	\$11,125
31	28	Norfolk WPCF Improvements **	427	\$880
32	28	Rocky Hill MDC WPCF Denitrification / Modifications	192	NA
33	27	Ansonia WPCF Denitrification	554	NA
34	27	Farmington WPCF Denitrification	517	NA
35	27	Goshen WPCF Woodridge Lake & I/I	519	\$1,000
36	27	North Haven WPCF Denitrification	489	\$900
37	27	Plainville WPCF Denitrification	542	NA
38	27	Westport WPCF Denitrification	550	\$32,800
39	26	New Milford WPCF Denitrification / Expansion	292	\$21,000
40	26	Suffield WPCF Denitrification	478	\$3,000
41	26	Winsted WPCF Denitrification	533	NA
42	24	Killingly WPCF Denitrification / Modifications	524	NA
43	24	Putnam WPCF Denitrification	449	NA

Rank	Priority Points	Town Project Description	Clean Water Fund No.	Eligible Cost (dollars in thousands)
44	24	South Windsor WPCF Denitrification / Upgrade	459	NA
45	24	Windham WPCF Denitrification	551	NA
46	21	Plymouth WPCF Denitrification	458	\$749
47	20	Canton WPCF Denitrification / Mods	514	NA
48	20	Hartford MDC WPCF Automation Improvements	447	\$5,000
49	20	Stonington WPCF Denitrification / Modifications (Borough)	456	\$1,860
50	20	Stonington WPCF Denitrification / Modifications (Mystic)	456	\$7,400
51	20	Stonington WPCF Denitrification / Modifications(Pawcatuck)	456	\$8,400
52	18	Meriden WPCF Improvements	329	\$730
53	18	Norwalk I/I Rehab	397	\$1,165
54	18	Sharon WPCF Upgrade	543	\$250
55	17	Hamden Pump Station: Welton St	467	\$2,800
56	17	Stamford I/I Rehab	125	\$4,540
57	16	Brookfield Community System **	130	\$3,000
58	16	Hamden I/I Rehab	486	\$3,200
59	16	New Haven I/I Rehab	334	NA
60	16	Plainfield Sewers: Phase III I/I	472	\$866
61	16	Shelton I/I Rehab	411	\$3,075
62	16	Torrington FOG facility	546	\$150
63	15	Bristol I/I Rehab Later Phases	415	\$5,000
64	15	Bristol FOG facilities	511	\$1,300
65	15	Hartford MDC Effluent Pump Station Improvements	522	\$3,000
66	15	Manchester WPCF Enhancements	288	\$150
67	15	Naugatuck I/I Rehab	357	\$1,800
68	15	New Britain I/I rehab	400	\$5,500
69	15	Rocky Hill I/I Rehab	422	\$6,200
70	14	Bolton Sewers: Bolton Lakes Int **	132	\$13,400
71	14	Bristol Sewers: Cedar Lake	171	\$1,000
72	14	Hartford MDC SSO Abatement	523	\$2,000
73	14	Old Lyme Point OWoods sewers **	541	\$10,000
74	14	Wolcott Sewers: Cedar Lake	398	\$1,000
75	13	New London I/I Rehab	507	\$2,460
76	13	Newington I/I Rehab	491	\$8,800
77	13	Thompson Sewers: Thompson Hill **	389	\$3,000
78	13	Tolland Community System: Anthony Rd **	136	\$8,500
79	13	Windham FOG facility	552	\$250
80	13	Windsor I/I Rehab	319	\$1,600
81	12	New Milford I/I Rehab Pickett District Rd	538	\$2,000
82	12	New Milford I/I Rehab Housatonic Ave	539	\$2,000
83	12	Torrington I/I Rehab	198	\$2,000
84	11	Bethel Sewers: Story Hill	510	NA
85	11	Bristol Sewers: Route 69	320	\$3,250
86	11	Cheshire Sewers: South End	465	\$4,600
87	11	Glastonbury Sewers: Overlook Road	365	\$1,000
88	11	Glastonbury Sewers: Meadow Rd Relief	444	\$150
89	11	Hamden Pump S Reconditioning	468	\$1,270
90	11	Middletown Sewers: South End	368	\$900
91	11	Middletown Saybrook & Main Sewer Rehab	531	NA
92	11	New Haven Pump Station Replacement	335	NA
93	11	New Milford Sewers: Rte. 7 South Extension	470	\$1,500
94	11	New Milford Pump Station: Hat Shop Pond	471	\$300
95	11	Suffield Sewers: Extension	300	\$420
96	11	Waterford Sewers: Graniteville Int	287	\$822
98	11	Waterford Sewers: Extensions	476	\$3,125
99	11	Watertown Sewers: Interceptors	152	\$7,140
100	10	Manchester UV Disinfection	526	\$1,217
101	10	Sharon I/I Rehab	544	\$750
102	9	Vernon Mtn St Sewer Reconstruction	548	\$500
103	9	West Haven Pump Stations (Phase II)	442	\$1,900

Rank	Priority Points	Town Project Description	Clean Water Fund No.	Eligible Cost (dollars in thousands)
104	8	Burlington Sewers: Whigville **	512	\$1,250
105	8	Burlington Lake Garda Sewers	513	\$2,000
106	8	Coventry Sewers Phase III**	535	\$3,900
107	8	Darien Sewers: Extensions	421	\$3,500
108	8	Deep River Sewers **	500	\$3,000
109	8	East Lyme Sewers: Pine Grove	482	\$2,800
110	8	East Windsor Sewers: Prospect Hill Rd	323	\$1,200
111	8	East Windsor Sewers: North Road	325	\$2,239
112	8	Essex Community System **	135	\$2,625
113	8	Farmington Sewers: Extension	353	\$770
114	8	Greenwich Sewers: North Mianus	485	\$25,000
115	8	Ledyard Community Systems**	150	\$3,100
116	8	Marlborough Sewers to East Hampton **	527	\$6,000
117	8	Middlebury Sewers: Dorothy / Carriage Dr	406	\$1,100
118	8	Montville Sewers: Phase III Extension	212	\$2,000
119	8	Naugatuck Sewers	332	\$1,500
120	8	Naugatuck Pump Station: Horton Hill	534	\$355
121	8	New Britain Sewers: White Oaks/St Clair	469	\$1,750
122	8	North Haven Sewers: Section IV & VII	338	\$11,500
123	8	Norwich Sewers: Interceptor	263	\$4,030
124	8	Plymouth Sewers	339	\$3,500
125	8	Prospect Sewers: Interceptor to Naugatuck	153	\$756
126	8	Stonington Sewer Expansion program	545	\$32,500
127	8	Tolland Sewers: Interceptor to Vernon	137	\$1,200
128	7	Cheshire Pump Station Upgrades	322	\$1,065
129	7	Enfield Pump Station Rehab	289	\$575
130	7	Farmington WPCF Odor Control Improvements	440	\$250
131	7	Groton (Town) Pump Station Improvements	419	\$3,920
132	7	Meriden Sewers: Sodom Brook	330	\$285
133	7	Norfolk I/I Rehab	426	\$2,200
134	7	Norwich Digester Rehab	495	\$2,661
135	7	Norwich Odor Control Improvements	496	\$639
136	7	Orange Pump Station Mods	437	\$125
137	7	Salisbury I/I Rehab	428	\$1,800
138	7	Shelton Pump Station Mods	473	\$1,400
139	6	Farmington WPCF Mods (trickling filter)	466	\$250
140	5	Glastonbury Pump S Replacement: Hubbard	445	\$350
141	4	East Hampton Outfall Relocation	293	\$250
142	4	Farmington Sewer system upgrade	354	\$510
143	2	East Windsor Pump Station Replacement	324	\$150
144	2	Farmington Pump Station Replacement	518	\$250
145	2	New Britain Sewer Replacement	488	\$1,750
146	2	Plymouth Pump Station Upgrade	493	\$1,250
Total Future Project as of 6/30/2007				\$786,920

NA: Project Costs not yet available

** Projects which qualify for small community set-aside funding

Appendix VIII: Application Process

Financing Application and Approval

To qualify for funding from the Clean Water Fund, a project must be listed on the DEP's Priority List of eligible water quality projects, which sets forth the projects expected or proposed to receive financial assistance under the program. The potential loan recipient applies for financial assistance for the specific project. As a condition to being placed on the Priority List for a wastewater treatment project, a borrower must have previously received an administrative abatement order from DEP directing the borrower to alleviate existing or potential wastewater disposal problems. Once a project is placed on the Priority List, the potential loan recipient must file an application for financial assistance for the project. The application must pass four levels of approval: (1) evaluation and enforcement, which determines if the proposed project addresses the needs cited by DEP and complies with regulatory and statutory requirements; (2) project administration, which determines if the project is eligible for funding in accordance with state and federal regulations; (3) environmental review, which involves the preparation of an environmental assessment of the project; and (4) credit review, which analyzes an applicant's ability to repay the loan. The State Treasurer's Office reviews the financial information submitted with each application. In all cases, funding is subject to project priority listing and State Bond Commission approval.

To comply with SEC rules, all borrowers are required to sign a Continuing Disclosure Agreement (CDA) to assist the state in complying with the requirements of the Securities and Exchange Commissions Rule 15c2-12. The CDA agreement requires a borrower to provide certain information and notification of material events in support of the state revenue bond issues.

At each level of approval, modifications can be made to address any concerns. The DEP and the State Treasurer's Office 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. Upon receipt of the signed commitment letter from the borrower, the State Bond Commission approves the project funding. Once all approvals are in place and after completion of an overall review of the project loan agreement and the other loan documents, a closing is scheduled with the Treasurer's Office. The project loan agreement is then executed and signed first by the borrower, then by the DEP Commissioner. The State Attorney General also reviews and approves the document forms. Funds are disbursed on a first-come, first-served basis as project costs are incurred. Under the terms of the loan, the specific amounts disbursed to any borrower will depend upon the actual progress of construction.

If the DEP and the State Treasurer's Office determine that the state will not finance all or a portion of the cost of project from the proceeds of revenue bonds, the state may provide a direct loan to assist an eligible project from available moneys in any of the other accounts in the state revolving fund program. Grants to municipalities for qualified wastewater projects are funded solely from state general obligation bonds.

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

The DEP and its staff of engineers assist each borrower through the process as each department completes its work.

Loan Agreements

Prior to the making of a loan to a borrower for an eligible project, the borrower and the state must enter into a loan agreement and the borrower must deliver to the state a borrower obligation evidencing the loan. In each case, the state agrees to make a loan in an amount up to the maximum amount provided in the loan agreement. Funds are disbursed to a borrower only to pay eligible project costs which actually have been incurred by the borrower, and the amount of a loan is equal to the aggregate of disbursed amounts. The provisions of the agreements are further summarized on page 85 of this report.

In accordance with Connecticut General Statutes, the mechanism by which financial assistance is provided to the municipality is the Project 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 20 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.

Each Loan Agreement specifies a date as of which the project is required to be completed (the "Scheduled Completion Date"). Amortization of each Loan is required to begin no later than one year from the earlier of the Scheduled Completion Date specified in the Loan Agreement or the actual project completion date. Principal and interest payments on loans are payable (1) in equal monthly installments commencing one month after the scheduled completion date, or (2) 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. The final maturity of each loan is no later than 20 years from the scheduled completion date. Pursuant to the State Act, each loan bears an interest rate of 2% per annum for Wastewater Program Loans or 50% of Market Rate for Drinking Water Program Loans.

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. A small number of loans including those made under loan agreements dated prior to July 1, 1989, are being repaid in annual installments upon consent of the State Treasurer's Office.

Summary of the Project Loan and Grant Agreement Under the Clean Water Fund Program

SECTION I DEFINITIONS

SECTION II THE PROJECT

Project Description including Eligible Project Costs

SECTION III THE GRANT

The Project Grant, Increase in Project Grant, Required Repayment of the Grant Disbursement of Project Grant

SECTION IV THE LOAN

The Loan Commitment Increase in Loan Commitment, The Interim Funding Obligations and Project Loan, Disbursement of Project Loan and Project Grant Proceeds, Required Repayment of Obligations, Optional Prepayment of Principal, Method of Payments, New Municipality, Schedule of payments into Debt Service Reserve Fund

SECTION V REPRESENTATIONS AND WARRANTIES

Existence and Power, Authority, No Litigation Pending, Expenditure of Project Grant and Project Loan by Municipality, Validity, and Events of Default.

SECTION VI CONDITIONS PRECEDENT

Written Documentation, Evidence of Municipal Action, Opinion of Bond Counsel, Signature and No Litigation Certificate, No Event of Default, Representations and Warranties, and Compliance with Federal and State Requirements.

SECTION VII AGREEMENTS OF THE MUNICIPALITY

Construction, Municipality to Pay Excess Cost of Project, Inspection of Project By State, Maintenance of Project Records, Maintenance of Existence, Use of Proceeds, Tax Compliance, Nondiscrimination, Executive Orders of the Governor, Insurance, Indemnification, Audits, Litigation, Waiver of Governmental Immunity Expenses, Completion of Project, Audit, Maintenance of Project, Continuing Disclosure, Official Statement.

SECTION VIII AGREEMENTS OF THE STATE

Loan and Grant Termination, Notification of Approval, Audit and Project Grant, Audit and Project Loan.

SECTION IX DEFAULT

Waivers; Notices; Connecticut Law; Interpretation; Severability; Survival of Representations; Warranties and Covenants; Successors and Assigns; Incorporation of Other Documents; Amendments; Cancellation; Effective Date, and Other Provisions of State Contracts.

SECTION X MISCELLANEOUS

Exhibit I Form Of Interim Funding Obligation

Exhibit II Form of Project Loan Obligation

Exhibit III	Form of Opinion of Bond Counsel
Exhibit IV	Form of Signature No Litigation Certificate
Exhibit V	Municipal Continuing Disclosure Agreement
Exhibit VI	Budget
Exhibit VII	Certification of System of Charges, Assessments, and Other Revenues
Exhibit VIII	Form of Request for Advance
EXHIBIT IX	Closing Statement
EXHIBIT X	Form of Nondiscrimination Certification
	Attachment I Insurance Requirements

Appendix IX: Program Bond Resolutions

There are three resolutions under which bonds are outstanding. The flow of funds, security provisions, and the accounts held by trustee under each resolution is discussed in this appendix.

<u>Summary of Bond Resolutions</u>			
<u>Resolutions</u>	<u>Security</u>	<u>Accounts</u>	<u>Restricted/ Unrestricted</u>
General Revenue	Available Money	Loan Fund	R
Resolution adopted Dec. 17, 2002	Assets of the Fund	Debt Service Fund	R
		Support Fund	R
		Revolving Fund	U
Bond Resolution adopted Dec. 7, 1990	Revenue, Loans DSF and DSRF	Loan Fund	R
		Debt Service Fund	R
		Debt Service Reserve Fund	R
		Sr. Sinking Fund	R
Subordinate Bond Resolution adopted Feb 7, 1996 on Revenue, Loans	Second Lien	Debt Service Fund	R

Flow of Funds

The following is the flow of funds created under the bond resolution adopted in 1990 ("1990 Bond Resolution"):

The Trustee deposits all pledged loan repayments into the pledged receipts account which is in the Revenue Fund.

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 meeting the debt service payments due from January 2 through the next succeeding January 1. The order of priority is as follows:

- First to the interest account for the payment of interest,
- 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; therefore, 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.

The payment of debt service on the Bonds when due is made from the debt service fund. 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 and 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:

- 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.
- 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.

Revenues generated under the resolution include repayments of pledged Loans, earnings on the debt service reserve fund and principal and interest on assets in the interest subsidy fund.

The interest subsidy fund was sized in an amount that when added to loan repayments and expected earnings on invested funds would produce pledged revenues at least equal to debt service on the prior bonds.

The debt service reserve fund was originally funded with a combination of federal capitalization grants invested in guaranteed investment contracts, and state contributions in the form of state

general obligation bonds. As principal of bonds issued before 2003 is repaid, a pro rata portion of the debt service reserve fund is released and deposited to the general revenue revolving fund.

Subordinate Bonds are secured by surplus revenues in excess of the amount required to pay the bonds issued under the 1990 Resolution and by the maturing principal of state general obligation bonds deposited in the debt service reserve fund

Subordinate Bonds are available for state revolving fund program purposes at the discretion of the state, upon the delivery of a cash flow sufficiency certificate from the fund administrator.

All proceeds of the Bonds are deposited into the loan fund and expended only for the purposes of the state revolving fund program, including the financing of loans to municipalities.

The debt service reserve fund is required to be funded in an amount equal to 50% of all Outstanding Bonds. The state chose to fund the debt service reserve fund 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.

The interest subsidy fund has been established outside of the state revolving fund, 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 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.

This is accomplished with the funds created under the Resolution as shown on the following page.

General Bond Resolution Fund Type	Description & Use	Held By	Invested
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 outstanding bonds.	Trustee	Yes – AIG
b. Principal Account	Receives amounts from the revenue fund accounts sufficient to pay the principal or current sinking fund installments. Pays principal on outstanding bonds.	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 bonds.	Trustee	Yes – USB
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 – USB
Administrative Fund: Cost of Issuance Account	Established outside the state revolving fund, receives a portion of the revenue bond proceeds. Investment income is transferred to the revenue fund for debt service payments. Used to pay issuance cost on revenue bonds.	Trustee	Yes - USB
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 – USB

General Revenue Revolving Fund

The General Revenue Bond Resolution was approved by the State Bond Commission on December 17, 2002. The 2003 Series A, B & C were the first bonds issued under this Resolution. Under the Resolution, the Revolving Fund is the repository for all available moneys that have not been transferred to another fund.

Not later than one business day before any payment date, the state is required to transfer amounts (that is, the debt service portion) to the debt service fund in an amount sufficient to pay the debt service due on that payment date.

The Revolving Fund is operated in a manner similar to a general fund for the Clean Water and Drinking Water programs and although the other amounts in the revolving fund are available to pay debt service on the Bonds, these amounts are: 1) not pledged to the bonds, 2) are not necessary or expected to be used for the payment of debt service on the bonds, and 3) are available for any purposes allowed under the Act, including to make loans to borrowers and to subsidize loans made to borrowers.

This is accomplished with the following funds created under the resolution:

General Revenue Revolving Fund	Description & Use	Held By	Invested
Debt Service Fund	Amounts deposited in the Debt Service Fund may include accrued interest and capitalized interest, if any, and amounts transferred from the Revolving Fund, the Support Fund and the Bond Proceeds Fund. Amounts on deposit in the Debt Service Fund will be used for the payment of debt service on the Bonds when due and amounts due on Other Financial Assistance and Related Program Obligations.	State	Yes
Support Fund	The Support Fund and accounts therein, shall be funded in the amounts and in the manner set forth in a Supplemental Resolution. Moneys in the Support Fund shall be transferred to the Debt Service Fund to pay the interest, principal and Sinking Fund Installments and Redemption Price due on Bonds, in accordance with the schedule set forth in the applicable Supplemental Resolution.	Trustee	Yes - AIG
Administrative Fund: Cost of Issuance Account	Established outside the state revolving fund, receives a portion of the revenue bond proceeds. Investment income is transferred to the revenue fund for debt service payments. Used to pay issuance cost on revenue bonds.	Trustee	Yes - USB
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, and to the extent that other moneys are not available, for payments of principal and interest on the Bonds when due and to redeem Bonds.	Trustee	Yes - USB

Subordinate Refunding Bond Resolution

Under the Resolution, the refunding bonds are subordinate to the Senior Bonds and principal and interest are paid from a dedicated account which is filled before December 1, of each year.

The subordinate bond debt service is funded in advance. Each July 16, the next 12 month's debt service on the 1999 subordinate bonds is moved into the 1999 subordinate bond debt service fund for

the following January 15 and July 15 debt service. For the 1996 subordinate bonds, a deposit to the debt service fund is made each July 2 for the following January 1 and July 1 payments.

This is accomplished with the following funds created under the Resolution:

Subordinate Refunding Bond Resolution Fund Type	Description and Use	Held By	Invested
Debt Service Fund.	Amounts deposited in the Debt Service Fund may include accrued interest and capitalized interest, if any, and amounts transferred from the Revolving Fund, the Support Fund and the Bond Proceeds Fund. Amounts on deposit in the Debt Service Fund will be used for the payment of debt service on the Bonds when due and amounts due on Other Financial Assistance and Related Program Obligations.	State	Yes
Administrative Fund: Cost of Issuance Account	Established outside the state revolving fund, receives a portion of the revenue bond proceeds. Investment income is transferred to the revenue fund for debt service payments. Used to pay issuance cost on revenue bonds.	Trustee	Yes - USB
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 - USB

Appendix X: Revenue Bond Swap Information

There are two interest rate swap agreements with Goldman Sachs Mitsui Marine Derivative Products (“GSMMDP”). The swaps were initiated to lock in a fixed rate for the \$121,375,000 State Revolving Fund General Revenue Bonds, 2003 Series C issue, which was issued as auction rate securities.

The state secured a fixed payment rate of 3.0299% with Swap A in return for receiving a floating payment rate of (1-month LIBOR x 67%). Swap A includes an option for the state to terminate the agreement effective October 1, 2013, and semiannually thereafter. The notional amount of the swap mirrors the amortization schedule of the 2003 Series C bonds.

The floating rates on the 2003 Series C bonds are expected to pay interest rates substantially similar to the tax-exempt BMA index, which has historically averaged around 67% of LIBOR. However, there is a risk that the BMA index could equal more than 67% of LIBOR creating a mismatch between floating receipts from the swap agreement and floating interest payments under the 2003 Series C bonds or basis risk. This situation generally happens when interest rates are low. To hedge this risk, the state entered into Swap B with GSMMDP.

Swap B pays the state a floating rate equaling the lesser of 33% of LIBOR or 58% of LIBOR plus 0.39%, minus 67% of LIBOR, subject to a 0% minimum. The state makes fixed payments to GSMMDP with an interest rate of 0.149%. Swap B matures on October 1, 2013, and contains no termination option. The combined effect of the swaps is that the state receives a higher percentage of LIBOR when LIBOR rates are below 4.33% (to a maximum of 100% of LIBOR) and a lower percentage of LIBOR when rates are higher (to a minimum of 67% of LIBOR). The creation of this structure (“Collar”) approximates the relationship between the BMA and the taxable LIBOR index, thereby reducing basis risk.

Current valuation information is available in the audited financial statements.

RESTRICTED ACCOUNTS**							
BOND SERIES	REVENUE AMOUNT	FEDERAL	GENERAL OBLIGATION BONDS	DIRECT LOAN REPAYMENTS	DSR "FREE UP"	INTEREST SUBSIDY GO	SUPPORT FUND ASSETS
Clean Water Fund	Clean Water Fund	Clean Water Fund	Clean Water Fund	Clean Water Fund	Clean Water Fund	Clean Water Fund	Clean Water Fund
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	
1996	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	
1999	125,000,000	25,088,408	18,000,000	5,389,093	14,022,500	4,875,000	
2001	70,385,254	3,124,857	0	5,000,000	23,270,000	3,605,000	
2003	85,021,200	0	0	0	0	0	\$17,378,036
2004	0	0	0	0	0	0	
2005	0	0	0	0	0	0	
2007	145,000,000						24,078,454
SUBTOTAL	800,406,454	184,797,993	81,018,292	27,088,573	60,990,000	55,675,000	\$41,456,490

| Drinking Water Fund |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2001 | \$29,614,746 | \$13,206,447 | \$10,398,696 | 0 | 0 | 0 | |
| 2002 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2003 | \$33,063,800 | 0 | 0 | 0 | 0 | 0 | 6,043,487 |
| 2004 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2005 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2007 | 5,000,000 | | | | | | 822,595 |
| SUBTOTAL | \$62,678,546 | \$13,206,447 | \$10,398,696 | 0 | 0 | 0 | \$6,866,082 |

TOTAL	\$863,085,000	\$198,004,441	\$91,416,988	\$27,088,573	\$60,990,000	\$55,675,000	\$48,322,572
* may include premium and excludes refunding bonds ** includes DSRF in 1991–2001; Revolving Funds in 2003 and 2006 restricted accounts except Loan Fund and Debt Service Fund ** Issued July 27, 2006.							

Appendix XI – Cumulative Projects

**Projects Funded by the Clean Water Fund
FY 1987-1990**

21014-999 21016-999 21015-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract	Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
1 MANCHESTER	4500	100	C	77	\$32,064.00	\$33,116.00	\$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	\$32,220.00	\$32,843.00	\$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	\$33,354.00	\$33,543.00	\$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	\$33,354.00	\$34,242.00	\$214,750.46	\$0.00	\$319,228.92	\$492,141.39	\$0.00	\$0.00	\$706,891.85
5 BRIDGEPORT	7000	109 CD2		15	\$33,354.00	\$34,819.00	\$999,091.40	\$0.00	\$638,050.00	\$999,192.18	\$0.00	\$0.00	\$1,998,283.58
SUBTOTALS THESE 5 PROJECTS							\$6,432,973.77	\$819,428.00	\$19,909,234.79	\$28,178,613.31	\$0.00	\$0.00	\$35,431,015.08
6 EAST LYME	2000	112	C	45	\$32,121.00	\$32,933.00	\$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	\$32,427.00	\$33,542.00	\$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	\$32,469.00	\$32,873.00	\$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	\$32,469.00	\$32,643.00	\$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	\$32,542.00	\$33,389.00	\$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	\$32,601.00	\$33,419.00	\$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	\$32,616.00	\$34,150.00	\$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	\$32,674.00	\$33,024.00	\$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	\$32,748.00	\$33,389.00	\$215,427.40	\$0.00	\$0.00	\$2,742,954.83	\$0.00	\$0.00	\$2,958,382.23
15 MIDDLETOWN	4000	209	D	83	\$32,752.00	\$33,542.00	\$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	\$32,779.00	\$33,208.00	\$0.00	\$332,635.32	\$0.00	\$919,997.05	\$0.00	\$0.00	\$1,252,632.37
17 RIDGEFIELD	8104	110.1	C	118	\$32,863.00	\$33,877.00	\$172,582.35	\$0.00	\$0.00	\$0.00	\$0.00	\$733,912.51	\$906,494.86
18 RIDGEFIELD	8104	110.2	C	118	\$32,963.00	\$33,877.00	\$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	\$33,003.00	\$34,515.00	\$1,239,854.22	\$0.00	\$0.00	\$100,256.65	\$0.00	\$8,487,938.37	\$9,828,049.24
IBTOTAL THESE 14 PROJECTS							\$17,245,231.58	\$332,635.32	\$26,418,270.41	\$4,620,740.69	\$11,553,021.40	\$28,177,928.82	\$88,347,828.22

Projects Funded by the Clean Water Fund

FY 1991 (7/1/90 TO 6/30/91)

						21014-999	21016-999	21015-40001	21014-40001	21015-42318			
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding	
20	DANBURY	6600	103 C	34	20-Jul-90	30-Jul-93	\$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 R			08-Nov-90	N/A	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
22	FAIRFIELD U.	6222 R			08-Nov-90	N/A	\$0.00	\$7,048.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,048.00
23	GUILFORD PUB.	6233 R			08-Nov-90	N/A	\$0.00	\$4,573.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,573.00
	WATERBURY												
24	PUBLIC	6240 R			09-Nov-90	N/A	\$0.00	\$4,992.10	\$0.00	\$0.00	\$0.00	\$0.00	\$4,992.10
25	CHESHIRE	5200	111.1 C	25	13-Nov-90	15-Jul-90	\$138,168.35	\$0.00	\$0.00	\$567,431.65	\$0.00	\$705,600.00	
26	CONN COLL.	6220 R			21-Nov-90	N/A	\$0.00	\$51,175.00	\$0.00	\$0.00	\$0.00	\$51,175.00	
	NEWINGTON												
27	PUBLIC	6238 R			21-Nov-90	N/A	\$0.00	\$5,074.10	\$0.00	\$0.00	\$0.00	\$0.00	\$5,074.10
28	SCHOONER INC.	6230 R			03-Dec-90	N/A	\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00	
	N. STONINGTON												
29	PUBLIC	6239 R			03-Dec-90	N/A	\$0.00	\$4,900.40	\$0.00	\$0.00	\$0.00	\$0.00	\$4,900.40
30	TRUMBULL PUBLIC	6235 R			06-Dec-90	N/A	\$0.00	\$4,805.80	\$0.00	\$0.00	\$0.00	\$0.00	\$4,805.80
	NORWALK BOARD												
31	ED.	6232 R			11-Dec-90	N/A	\$0.00	\$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	\$478,366.86	\$593,702.93	
33	NATURE CENTER	6229 R			18-Dec-90	N/A	\$0.00	\$7,985.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,985.00
34	CHESHIRE	5200	111.0 C	25	27-Dec-90	31-Jul-90	\$2,549,075.34	\$0.00	\$0.00	\$0.00	\$12,569,080.55	\$15,118,155.89	
35	CHESHIRE	5200	111.0 CD1	25	27-Dec-90	31-Oct-94	\$153,961.26	\$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	\$373,389.00	\$0.00	\$432,502.61	
	BRIDGEPORT												
37	PUBLIC	6237 R			10-Jan-91	N/A	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
	NORWICH FREE												
38	ACADEMY	6242 R			10-Jan-91	N/A	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
39	FAIRFIELD U.	6091 R			10-Jan-91	N/A	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
40	GROTON PUBLIC	6241 R			10-Jan-91	N/A	\$0.00	\$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	\$10,257,453.97	\$12,148,097.40	

Projects Funded by the Clean Water Fund

FY 1991 (7/1/90 TO 6/30/91) - continued

				21014-999	21016-999	21015-40001	21014-40001	21015-40001	21015-42318			
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
42	WESLEYAN U. E. HARTFORD	6223 R		13-Feb-91	N/A	\$0.00	\$61,663.48	\$0.00	\$0.00	\$0.00	\$0.00	\$61,663.48
43	BOARD ED.	6236 R		21-Feb-91	N/A	\$0.00	\$4,780.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,780.00
44	E. LYME PUBLIC	6231 R		28-Feb-91	N/A	\$0.00	\$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	\$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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$1,027,979.16	\$1,936,519.53
49	UCONN	6227 R		01-May-91	N/A	\$0.00	\$116,514.00	\$0.00	\$0.00	\$0.00	\$0.00	\$116,514.00
50	UCONN	6228 R		01-May-91	N/A	\$0.00	\$358,208.00	\$0.00	\$0.00	\$0.00	\$0.00	\$358,208.00
51	UCONN	6219 R		06-May-91	N/A	\$0.00	\$44,847.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,847.00
WOODSTOCK												
52	ACADEMY	6234 R		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 COVE		15-May-91	N/A	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
55	NORWALK	5001 CLAR		20-May-91	N/A	\$78,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$78,750.00
56	THOMASTON	5000 CLAR		03-Jun-91	N/A	\$23,321.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,321.00
57	STRATFORD	5004 CLAR		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
AMBIENT												
59	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
TOTAL FISCAL YEAR 1990-1991						\$10,372,459.94	\$9,952,897.92	\$0.00	\$145,413.92	\$940,820.65	\$62,238,530.91	\$83,650,123.34

Projects Funded by the Clean Water Fund

FY 1992 (7/1/91 TO 6/30/92)						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318	
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
61	NEW LONDON	3000	5002 CLAR		03-Jul-91	N/A	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
62	WATERTOWN F.	6912	5003 CLAR		05-Jul-91	N/A	\$6,697.00	\$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	\$132,079.00
64	WILLIMANTIC	3800	5009 CLAR		25-Jul-91	N/A	\$27,662.50	\$0.00	\$0.00	\$0.00	\$0.00	\$27,662.50
65	BRISTOL	4315	5008 CLAR		02-Aug-91	N/A	\$51,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,000.00
66	TORRINGTON	6906	5011 CLAR		02-Aug-91	N/A	\$36,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,750.00
67	GLASTONBURY	4000	5010 CLAR		02-Aug-91	N/A	\$18,785.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,785.00
68	MERIDEN	5200	5005 CLAR		12-Aug-91	N/A	\$60,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,900.00
69	LEETS ISLAND		3004 COVE		20-Aug-91	N/A	\$0.00	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
70	SIMSBURY	4300	5007 CLAR		03-Sep-91	N/A	\$9,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,750.00
71	NORWICH	3000	5029 CLAR		27-Sep-91	N/A	\$44,625.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,625.00
72	GROTON	3000	5015 CLAR		27-Sep-91	N/A	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,000.00
73	PLAINFIELD	3700	5013 CLAR		27-Sep-91	N/A	\$2,727.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,727.00
74	SOUTH WINDSO	4000	5024 CLAR		27-Sep-91	N/A	\$25,060.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,060.00
75	SOUTHINGTON	5204	5027 CLAR		27-Sep-91	N/A	\$34,405.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,405.00
76	SHELTON	6000	5012 CLAR		27-Sep-91	N/A	\$19,180.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,180.00
77	DERBY	6000	5023 CLAR		27-Sep-91	N/A	\$22,780.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,780.00
78	MDC	4000	5021 CLAR		30-Sep-91	N/A	\$379,588.23	\$0.00	\$0.00	\$0.00	\$0.00	\$379,588.23
79	WEST HAVEN	5000	5016 CLAR		30-Sep-91	N/A	\$111,125.00	\$0.00	\$0.00	\$0.00	\$0.00	\$111,125.00
80	MATTABASSETT	4000	5017 CLAR		30-Sep-91	N/A	\$140,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$140,000.00
81	FLETCHERS CREEK		3007 COVE		23-Oct-91	N/A	\$0.00	\$13,000.00	\$0.00	\$0.00	\$0.00	\$13,000.00
82	BEACON FALLS	6900	5019 CLAR		25-Oct-91	N/A	\$4,626.00	\$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	\$38,591.00
84	BRANFORD	5000	5020 CLAR		05-Nov-91	N/A	\$110,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110,000.00
85	ANSONIA	6000	5022 CLAR		21-Nov-91	N/A	\$18,375.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,375.00
86	EAST HAMPTON	4000	5031 CLAR		27-Nov-91	N/A	\$4,620.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,620.00
87	ENFIELD	4000	5028 CLAR		13-Dec-91	N/A	\$52,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52,500.00
88	BRIDGEPORT	7000	5026 CLAR		15-Dec-91	N/A	\$234,208.84	\$0.00	\$0.00	\$0.00	\$0.00	\$234,208.84
89	WALLINGFORD	5200	5014 CLAR		27-Dec-91	N/A	\$33,369.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,369.00
90	QUIAMBAUG COVE		8012 COVE		27-Dec-91	N/A	\$0.00	\$85,978.00	\$0.00	\$0.00	\$0.00	\$85,978.00

Projects Funded by the Clean Water Fund

FY 1992 (7/1/91 TO 6/30/92) - continued

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
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 CLAR		27-Dec-91	N/A	\$73,761.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73,761.00
NEW HAVEN												
93	PUBLIC	6270 R		02-Jan-92	N/A	\$0.00	\$102,670.00	\$0.00	\$0.00	\$0.00	\$0.00	\$102,670.00
94	UConn	6262 R		08-Jan-92	N/A	\$0.00	\$9,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,000.00
95	UConn	6261 R		08-Jan-92	N/A	\$0.00	\$21,516.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,516.00
96	UConn	6268 R		08-Jan-92	N/A	\$0.00	\$99,260.00	\$0.00	\$0.00	\$0.00	\$0.00	\$99,260.00
UNIV. NEW												
97	HAVEN	6264 R		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 CLAR		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 CLAR		24-Jan-92	N/A	\$36,944.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,944.00
100	UConn	6265 R		27-Jan-92	N/A	\$0.00	\$110,095.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110,095.00
101	UConn	6267 R		27-Jan-92	N/A	\$0.00	\$225,555.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,555.00
102	UConn	6263 R		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 CLAR		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 EI	6259 R		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 R		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 CLAR		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 R		04-Mar-92	N/A	\$0.00	\$23,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,500.00

Projects Funded by the Clean Water Fund

FY 1992 (7/1/91 TO 6/30/92) - continued

						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318		
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding	
111	REGIONAL PLAN ASSOC.	6269 R		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 CLAR		12-Mar-92	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
113	NEW HAVEN	5000 5037 CLAR		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 COVE		17-Mar-92	N/A	\$0.00	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$53,800.00	
115	NORTH BRANFOF	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 CLAR		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 R		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 R		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 CLAR		10-Apr-92	N/A	\$70,815.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,815.00	
120	STAMFORD PUBLIC	6249 R		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 R		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 R		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 R		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 R		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 R		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	
127	WEST HAVEN	5000 9900 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		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	
TOTAL FOR FISCAL YEAR 1991-1992						\$8,818,486.02	\$1,239,132.10	\$5,329,035.68	\$3,087,262.96	\$0.00	\$22,926,743.20	\$41,400,659.96	

Projects Funded by the Clean Water Fund

FY 93 (7/1/92 TO 6/30/93)		21014-999		21016-999		21015-40001		21014-40001		21014-40001		21015-42318	
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding	
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 COVE		13-Jul-92	N/A	\$0.00	\$8,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,250.00	
132	MDC	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 COVE		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		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		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		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		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		05-Oct-92	N/A	\$0.00	\$40,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	
143	UCONN	6225 R		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 COVE		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	
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 COVE		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		\$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 R		23-Feb-93	N/A	\$0.00	\$141,140.00	\$0.00	\$0.00	\$0.00	\$0.00	\$141,140.00	

Projects Funded by the Clean Water Fund

FY 93 (7/1/92 TO 6/30/93) - continued

						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318		
Municipality	River Basin	CWF Project Number	Town ID	Contract	Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
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 COVE		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 C1	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 COVE		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 CLAR		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
173	VERNON (see CONST.)	4500 200 D	146	28-May-93	30-Sep-93		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
174	WILSON COVE	8011 COVE		28-May-93	N/A		\$0.00	\$32,450.00	\$0.00	\$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	\$0.00	\$0.00	\$652,781.77	\$1,211,808.05
176	WESTPORT	7202 4910 BNR		09-Jun-93	N/A		\$0.00	\$530,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$530,000.00
177	NEW HAVEN	5000 4904 BNR		09-Jun-93	N/A		\$0.00	\$4,384,262.00	\$0.00	\$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	\$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	\$0.00	\$0.00	\$529,472.97	\$987,918.46
180	NORWALK	7000 4911 BNR		22-Jun-93	N/A		\$0.00	\$1,022,189.81	\$0.00	\$0.00	\$0.00	\$0.00	\$1,022,189.81
181	NORWALK	7000 9911 BNR		22-Jun-93	N/A		\$0.00	\$29,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,800.00
TOTAL FOR FISCAL YEAR 1992-1993							\$21,610,216.65	\$10,523,998.03	\$0.00	\$37,858,006.49	\$0.00	\$57,675,394.53	\$127,667,615.70

Projects Funded by the Clean Water Fund

FY 1994 (7/1/93 TO 6/30/94)

						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318		
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding	
182	MARSH ROAD	8004 COVE		09-Jul-93	N/A	\$0.00	\$21,083.50	\$0.00	\$0.00	\$0.00	\$0.00	\$21,083.50	
183	WESLEYAN UNIVERSITY	6310 R		09-Jul-93	N/A	\$0.00	\$26,738.65	\$0.00	\$0.00	\$0.00	\$0.00	\$26,738.65	
184	MILFORD	6000 4905 BNR		19-Jul-93	N/A	\$0.00	\$1,436,173.00	\$0.00	\$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	\$0.00	\$0.00	\$8,423,534.95	\$10,211,950.99	
186	MDC	4000 285 D	550	30-Jul-93	30-Sep-93	\$0.00	\$372,977.50	\$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	\$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	\$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	\$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	\$0.00	\$185,063.39	\$0.00	\$0.00	\$185,063.39	
191	LIGHTHOUSE POINT	8007 COVE		20-Aug-93	N/A	\$0.00	\$17,346.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,346.00	
192	STAMFORD	7000 4901 BNR		22-Sep-93	N/A	\$0.00	\$1,909,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,909,000.00	
193	RIDGEFIELD	8104 9912 BNR		28-Sep-93	N/A	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	
194	UNIV. NEW HAVEN	6317 R		26-Oct-93	N/A	\$0.00	\$239,006.00	\$0.00	\$0.00	\$0.00	\$0.00	\$239,006.00	
195	WETLAND RESTORATION	2001 COVE		01-Nov-93	N/A	\$0.00	\$318,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$318,250.00	
196	STRATFORD	6000 4903 BNR		02-Nov-93	N/A	\$0.00	\$773,888.49	\$0.00	\$0.00	\$0.00	\$0.00	\$773,888.49	
197	UCONN	6313 R		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 COVE		18-Nov-93	N/A	\$0.00	\$40,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	
200	MDC	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 R		22-Nov-93	N/A	\$0.00	\$188,224.00	\$0.00	\$0.00	\$0.00	\$0.00	\$188,224.00	
202	UNIV. NEW HAVEN	6221 R		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 R		29-Nov-93	N/A	\$0.00	\$151,803.39	\$0.00	\$0.00	\$0.00	\$0.00	\$151,803.39	
204	WATERTOWN F.I	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	

Projects Funded by the Clean Water Fund

FY 1994 (7/1/93 TO 6/30/94) continued

	Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318	Total SRF Project Funding
							State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	
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
	LIGHTHOUSE												
207	POINT		8006 COVE		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 COVE		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 R		21-Apr-94	N/A	\$0.00	\$245,570.00	\$0.00	\$0.00	\$0.00	\$0.00	\$245,570.00
214	UCONN		6323 R		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
	NATURE CONSERVANCY												
216	CONNECTICUT COLLEGE		6320 R		20-May-94	N/A	\$0.00	\$114,898.00	\$0.00	\$0.00	\$0.00	\$0.00	\$114,898.00
217	YALE UNIVERSITY		6318 R		20-May-94	N/A	\$0.00	\$76,654.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,654.00
218	MDC	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
	UNIV. NEW HAVEN												
220	UCONN		6321 R		10-Jun-94	N/A	\$0.00	\$148,642.00	\$0.00	\$0.00	\$0.00	\$0.00	\$148,642.00
221	SASCO BROOK		6324 R		16-Jun-94	N/A	\$0.00	\$52,024.62	\$0.00	\$0.00	\$0.00	\$0.00	\$52,024.62
222	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
223	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
224	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
225													
TOTAL FOR FISCAL YEAR 1993-1994							\$18,988,412.72	\$20,233,695.65	\$0.00	\$2,335,341.50	\$0.00	\$86,608,715.63	\$128,166,165.50

Projects Funded by the Clean Water Fund

FY 1995 (7/1/94 TO 6/30/95)

						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount
226	LEDYARD	2103 119 D	72	01-Jul-94	01-Sep-95	\$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
228	UCONN	6315 R		23-Jul-94	N/A	\$0.00	\$208,480.00	\$0.00	\$0.00	\$0.00	\$0.00
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
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
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)
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
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
234	NEWTOWN*	6020 113 C	97	31-Oct-94	31-Dec-96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,570,000.00
235	NEWTOWN	6020 113 C2	97	31-Oct-94	31-Oct-97	\$3,863,917.01	\$0.00	\$0.00	\$300,000.00	\$0.00	\$15,828,596.01
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
237	DAVID POND	8002 COVE		21-Dec-94	N/A	\$0.00	\$210,000.00	\$0.00	\$0.00	\$0.00	\$0.00
238	UCONN	6325 R		01-Feb-95	N/A	\$0.00	\$245,019.00	\$0.00	\$0.00	\$0.00	\$0.00
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
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
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
242	FAIRFIELD	7000 245 PG	51	03-Mar-95	NA	\$257,974.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Projects Funded by the Clean Water Fund

FY 1995 (7/1/94 TO 6/30/95) continued

						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount
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
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
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
246	NORTH BRANFORD	5112 380 PG	99	13-Apr-95	NA	\$16,632.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
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
249	CHESHIRE MILLS MEADOW	3010 COVE		15-May-95	N/A	\$0.00	\$23,285.07	\$0.00	\$0.00	\$0.00	\$0.00
250	GREENWICH	7000 4908 BNR		25-May-95	N/A	\$0.00	\$420,754.28	\$0.00	\$0.00	\$0.00	\$0.00
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
252	BRANFORD	5000 358 PG	14	01-Jun-95	NA	\$245,585.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
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
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
TOTAL FOR FISCAL YEAR 1994-1995						\$11,910,241.06	\$2,138,136.51	\$0.00	\$5,388,960.56	\$0.00	\$39,649,082.08

Projects Funded by the Clean Water Fund

FY 1996 (7/1/95 TO 6/30/96)

21014-999

21016-999

21015-40001

21014-40001

21014-40001

21015-42318

	Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct	Non-SRF CWF State Loan NQ	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
256	WETLAND RESTORATION		3012 COVE		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 R		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	MDC	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 R		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 COVE		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 UNIVERSITY		6327 R		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 R		21-Nov-95	N/A	\$0.00	\$138,814.00	\$0.00	\$0.00	\$0.00	\$0.00	\$138,814.00
273	UCONN		6331 R		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

Projects Funded by the Clean Water Fund

FY 1996 (7/1/95 TO 6/30/96) continued

					21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318		
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
275	EAST WINDSOR	380005 RIV		04-Jan-96	N/A	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
276	UCONN	6032 R		01-Feb-96	N/A	\$0.00	\$101,060.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,060.00
277	MDC	4000 383 PG	550	23-Feb-96	31-Dec-96	\$91,461.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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
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	\$3,789,832.72	\$0.00	\$0.00	\$78,930.87	\$0.00	\$3,810,901.83	\$7,679,665.42
282	NAUGATUCK	6900 184 C/II	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 COVE		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 RIV		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 COVE		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 RIV		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 RIV		18-Jun-96	N/A	\$134,942.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$134,942.68
TOTAL FOR FISCAL YEAR 1995-1996						\$18,898,736.46	\$1,452,035.49	\$0.00	\$542,152.87	\$0.00	\$39,261,305.55	\$60,154,230.37

*** East Haddam 173-C was amended and has an 18 1/2 year repayment schedule

Projects Funded by the Clean Water Fund

FY1997 (7/1/96 TO 6/30/97)

21014-999

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21015-40001

21014-40001

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21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
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	ACOE BRIDE BROOK PLA	3003	COVE	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	COVE	28-Aug-96	N/A	\$0.00	\$20,525.18	\$0.00	\$0.00	\$0.00	\$0.00	\$20,525.18
296	DANBURY	380002	RIV	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 RIV	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 CD1	01-Dec-99	31-Jan-01	\$1,433,038.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,858,034.37	\$3,291,072.37
301	WESLYAN UNIVERSITY	6328	R	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
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 EAST-SIDE	6000	206 C&C1	22-Jan-97	31-Jul-00	\$12,500,439.99	\$0.00	\$0.00	\$0.00	\$0.00	\$32,033,046.20	\$44,533,486.19

Projects Funded by the Clean Water Fund

FY1997 (7/1/96 TO 6/30/97) continued

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
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		24-Mar-97	30-Jun-99	\$1,335,070.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,507,962.00	\$2,843,032.00
314	NORTH CANAAN	380007 RIV		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			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
TOTAL FOR FISCAL YEAR 1996-1997						\$56,764,542.59	\$2,157,298.18	\$0.00	\$748,667.00	\$0.00	\$176,874,399.17	\$236,544,906.94

Projects Funded by the Clean Water Fund

FY 1998 (7/1/97 TO 6/30/98)

21014-999

21016-999

21015-40001

21014-40001

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21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
WESTBROOK,												
318	MDL BEACH	8015 COVE		03-Sep-97	N/A	\$0.00	\$65,275.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65,275.00
319	MIDDLETOWN	4000 371 C	83	28-Oct-97	31-Oct-01	\$3,393,752.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,525,940.00	\$6,919,692.00
320	BRANFORD	5000 358 D	14	30-Dec-97	30-Sep-98	\$192,515.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,270,151.00	\$1,462,666.00
321	WEST HAVEN	5000 425 PG	156	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	154	15-Jan-98		\$154,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$154,000.00
325	MERIDEN	5200 388 C	80	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	89	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	80	26-Feb-98		\$30,878.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,878.13
NEW HAVEN												
328	(C1+AMEND)	5000 272 CD2	93	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	MDC	4000 361 C		15-Apr-98	31-Dec-99	\$2,557,675.37	\$0.00	\$0.00	\$10,100.00	\$0.00	\$2,624,978.51	\$5,192,753.88
330	LITCHFIELD	6900 181 C	74	19-May-98	31-Jul-98	\$127,696.74	\$0.00	\$0.00	\$78,559.99	\$0.00	\$491,867.24	\$698,123.97
331	WEST HAVEN	5000 347 C	156	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	12-Jun-98	09-Nov-99	\$223,740.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$223,740.00
333	BURLINGTON	321 CD1**	20	30-Jun-98	31-Oct-99	\$120,635.47	\$0.00	\$0.00	\$0.00	\$0.00	\$518,460.29	\$639,095.76
334	DEP	380011 C		30-Jun-98	N/A	\$56,575.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,575.00
TOTAL FOR FISCAL YEAR 1997-1998						\$10,346,861.62	\$65,275.00	\$0.00	\$88,659.99	\$0.00	\$13,419,598.27	\$23,920,394.88

Projects Funded by the Clean Water Fund

FY 1999 (7/1/98 TO 6/30/99)						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318		
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding	
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 RIV		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	169	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	108		N/A	\$37,603.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37,603.91	
339	PUTNAM	380006 C RIV	116	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	137	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	\$1,722,429.72	\$0.00	\$0.00	\$0.00	\$0.00	\$9,091,656.21	\$10,814,085.93	
343	MIDDLEFIELD	182 C	82	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 RIV	34	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	128	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	93	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 (see 348-C1)	348 C	156	24-Nov-98	30-Nov-00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,407,221.95	\$4,407,221.95	
350	DARIEN	407 C	35	26-Jan-99	01-Dec-00	\$216,403.49	\$0.00	\$0.00	\$0.00	\$0.00	\$894,671.31	\$1,111,074.80	
351	NORWALK	397 C	103	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		16-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	106	22-Mar-99	31-Mar-99	\$204,146.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$204,146.00	
354	WEST HAVEN	444 C	156	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	49	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	51	14-May-99	30-Jul-02	\$8,537,526.14	\$0.00	\$0.00	\$0.00	\$0.00	\$29,436,398.86	\$37,973,925.00	
357	MANCHESTER	380016 C RIV	77	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		10-Mar-99	30-Jun-99	\$1,009,706.47	\$0.00	\$0.00	\$0.00	\$0.00	\$4,241,333.51	\$5,251,039.98	
TOTAL FOR FISCAL YEAR 1998-1999						\$16,214,934.07	\$0.00	\$0.00	\$0.00	\$0.00	\$61,750,988.65	\$77,965,922.72	

Projects Funded by the Clean Water Fund

FY2000 (7/1/99 TO 6/30/00)

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
359	DERBY	367 C	37	06-Jul-99	26-Feb-00	\$674,613.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,347,440.00	\$3,022,053.00
360	NEW HAVEN	350 C	93	28-Jul-99	30-Sep-02	\$3,092,371.21	\$0.00	\$0.00	\$0.00	\$0.00	\$3,364,745.00	\$6,457,116.21
361	WATERBURY	344 C	151	31-Aug-99	30-Apr-02	\$9,721,550.94	\$0.00	\$0.00	\$750,000.00	\$0.00	\$10,797,352.74	\$21,268,903.68
362	BRISTOL	415 PG	17	29-Oct-99		\$522,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$522,500.00
363	WETHERSFIELD	380009 C RIV	159	31-Aug-99		\$17,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,100.00
364	STAMFORD	414 D	135	25-Jan-00	30-Jun-00	\$381,812.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,574,208.37	\$3,956,020.37
365	WOLCOTT	398 PG	166	17-Apr-00		\$25,864.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,864.09
366	SOUTHINGTON	9913 BNR	131	18-May-00		\$0.00	\$67,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$67,600.00
367	WALLINGFORD	479 BNR	148	24-Feb-00		\$0.00	\$55,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,900.00
368	NORTH HAVEN	9914 BNR	101	17-Apr-00		\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
369	BRIDGEPORT	4907 BNR	15	28-Jan-00		\$0.00	\$276,841.61	\$0.00	\$0.00	\$0.00	\$0.00	\$276,841.61
370	BRANFORD	358 C	14	18-May-00	30-Sep-02	\$3,615,925.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,929,996.75	\$24,545,921.75
371	PORTLAND	340 C	113	31-May-00	31-Jan-01	\$723,351.25	\$143,436.30	\$0.00	\$0.00	\$0.00	\$4,031,639.45	\$4,898,427.00
TOTAL FOR FISCAL YEAR 1999-2000						\$18,775,087.49	\$568,777.91	\$0.00	\$750,000.00	\$0.00	\$45,045,382.31	\$65,139,247.71

Projects Funded by the Clean Water Fund

FY2001 (7/1/00 to 6/30/01)

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

	Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
372	Cheshire		915 BNR	25	27-Sep-00	31-Mar-01	\$0.00	\$51,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,500.00
373	Glastonbury		454 PG	54	05-Oct-00	31-Dec-00	\$90,163.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,163.00
374	Plainfield		417 PG1	109	13-Oct-00	31-Mar-01	\$135,075.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$135,075.00
375	Suffield		478 PG	139	13-Oct-00	30-Sep-01	\$190,088.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$190,088.00
376	Greenwich		430 C	57	31-Oct-00	31-Oct-99	\$172,169.00	\$0.00	\$0.00	\$0.00	\$0.00	\$708,676.00	\$880,845.00
377	Plymouth		458 PG	111	07-Nov-00	31-Oct-00	\$13,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,750.00
378	Ansonia		311 PG2	2	07-Nov-00	01-Mar-01	\$64,968.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,968.00
379	Coventry		461 PG	32	07-Nov-00	30-Apr-01	\$58,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,300.00
380	Stratford		366 PG	138	15-Nov-00	31-Mar-01	\$199,878.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$199,878.00
381	New London		455 PDC	95	22-Sep-00	30-Aug-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	13-Dec-00	30-Nov-00	\$0.00	\$483,945.00	\$0.00	\$0.00	\$0.00	\$0.00	\$483,945.00
383	Woodbridge		434 PG	167	07-Dec-00	31-Oct-00	\$43,022.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,022.10
384	Norwalk		190 CD1	103	15-Dec-00	31-Dec-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
385	MDC		405 C		14-Dec-00	31-Dec-01	\$1,983,761.70	\$0.00	\$0.00	\$0.00	\$0.00	\$8,163,200.00	\$10,146,961.70
386	MDC		267 C		14-Dec-00	30-Sep-02	\$1,235,142.64	\$0.00	\$0.00	\$0.00	\$0.00	\$5,213,045.87	\$6,448,188.51
387	Southbury		477 PG	130	13-Dec-00	01-Dec-01	\$0.00	\$126,557.00	\$0.00	\$0.00	\$0.00	\$0.00	\$126,557.00
388	New Milford		292 PG	96	21-Dec-00	30-Jun-01	\$0.00	\$106,843.00	\$0.00	\$0.00	\$0.00	\$0.00	\$106,843.00
389	Woodbridge		434 C	167	20-Dec-00	31-Jan-01	\$69,038.99	\$0.00	\$0.00	\$0.00	\$0.00	\$312,272.14	\$381,311.13

Projects Funded by the Clean Water Fund

FY2001 (7/1/00 to 6/30/01) - continued

						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318	
Municipality	River Basin	CFW Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding
391	West Haven	346 C	156	30-Jun-03	31-Dec-02	\$188,396.72	\$0.00	\$0.00	\$0.00	\$0.00	\$801,944.68	\$990,341.40
392	Shelton	411 PG	126	28-Sep-00	N/A	\$220,689.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220,689.00
393	Stonington	456 PG	131	26-Jan-01	01-Jun-02	\$0.00	\$277,302.00	\$0.00	\$0.00	\$0.00	\$0.00	\$277,302.00
394	Plainville	432 PG	110	22-Feb-01	01-Mar-01	\$48,889.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$48,889.00
395	Litchfield rolled to 499-C	499 D	74	26-Jan-01	31-Mar-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
396	Norwich	349 C	104	07-Feb-01	31-Dec-01	\$840,755.93	\$0.00	\$0.00	\$0.00	\$0.00	\$880,593.57	\$1,721,349.50
397	Waterbury	6900 201 CD1		31-Dec-00	31-Dec-02	\$2,202,111.10	\$0.00	\$0.00	\$0.00	\$0.00	\$1,137,959.08	\$3,340,070.18
398	New London	390 CD1	95	27-Feb-01	31-Dec-00	\$165,215.20	\$0.00	\$0.00	\$0.00	\$0.00	\$700,860.78	\$866,075.98
399	Groton	386 PG1	59	07-Mar-01		\$96,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,062.00
400	West Haven	348 C1	156	28-Feb-01	30-Dec-03	\$1,264,588.71	\$0.00	\$0.00	\$0.00	\$0.00	\$1,728,830.65	\$2,993,419.36
401	Bristol	464 PG	17	10-Apr-01	01-Apr-02	\$0.00	\$223,795.00	\$0.00	\$0.00	\$0.00	\$0.00	\$223,795.00
402	South Windsor	459 PDC	132	12-Apr-01	01-Jul-01	\$209,110.10	\$0.00	\$0.00	\$0.00	\$0.00	\$800,000.00	\$1,009,110.10
403	Cheshire	394 PG	25	23-May-01		\$104,082.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$104,082.00
404	Norwalk	7000 190 L1	103	24-Apr-01	01-Jul-01	\$0.00	\$0.00	\$0.00	\$4,930,814.87	\$0.00	\$0.00	\$4,930,814.87
405	Bristol	498 DC	17	20-Jun-01	30-Jun-01	\$339,830.05	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483,380.00	\$1,823,210.05
406	Bristol	415 DC	17	27-Nov-00	30-Jun-01	\$346,894.05	\$0.00	\$0.00	\$0.00	\$0.00	\$1,409,533.19	\$1,756,427.24
407	Bridgeport	409 D	15	03-Apr-01	30-Apr-03	\$581,711.20	\$0.00	\$0.00	\$0.00	\$0.00	\$611,284.90	\$1,192,996.10
TOTAL FOR FISCAL YEAR 2000-2001						\$11,565,458.49	\$1,269,942.00	\$0.00	\$4,930,814.87	\$0.00	\$25,965,750.86	\$43,731,966.22

Projects Funded by the Clean Water Fund

FY 2002 (7/1/01 to 6/30/02)						21014-999	21016-999	21015-40001	21014-40001	21014-40001	21015-42318		
Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	Total SRF Project Funding	
408	Berlin	4600 391 PG1	7	11-Jul-01	31-Mar-99	\$33,550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,550.00
409	Point O' Woods	501 PG		05-Jul-01	30-Sep-01	\$70,226.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,226.00
410	East Hampton	480 C	42	26-Jul-01	31-Dec-01	\$201,571.44	\$0.00	\$0.00	\$0.00	\$0.00	\$503,694.17		\$705,265.61
New Haven [See 463-C and the * below]													
411		463 C1	93	17-Jul-01	31-Jan-04	\$10,073,288.11	\$0.00	\$0.00	\$0.00	\$0.00	\$11,236,715.91		\$21,310,004.02
412	Waterbury	351 C	151	24-Aug-01	30-Apr-03	\$1,057,559.77	\$0.00	\$0.00	\$0.00	\$0.00	\$2,953,070.35		\$4,010,630.12
413	MDC	494 C		30-Oct-01	31-Dec-02	\$1,968,392.17	\$0.00	\$0.00	\$0.00	\$0.00	\$2,168,791.99		\$4,137,184.16
414	Stamford	414 C	135	21-Dec-01	31-Aug-05	\$8,035,157.45	\$15,626,407.00	\$0.00	\$0.00	\$0.00	\$73,561,480.55		\$97,223,045.00
415	New Britain	400 DC	89	11-Jan-02	31-Jan-03	\$578,186.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,317,895.80		\$2,896,081.90
416	Middletown	487 PG	83	Feb. 15, 02	Feb. 28, 03	\$0.00	\$54,175.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54,175.00
417	Bridgeport	372 CD2	15	Mar. 11, 02	Mar. 31, 03	\$1,186,483.85	\$0.00	\$0.00	\$0.00	\$0.00	\$649,569.97		\$1,836,053.82
418	Litchfield	499 C	74	28-Mar-02	31-Jul-03	\$1,076,058.36	\$0.00	\$0.00	\$0.00	\$0.00	\$4,595,197.56		\$5,671,255.92
419	Greenwich	364 C	57	Jan. 15,02	31-Dec-03	\$1,578,306.09	\$0.00	\$0.00	\$0.00	\$0.00	\$8,671,619.50		\$10,249,925.59
420	MDC-Weth. Cove	451 C	159	15-Apr-02	30-Jun-04	\$3,959,892.68	\$0.00	\$0.00	\$0.00	\$0.00	\$3,987,009.88		\$7,946,902.56
421	Milford	502 PG	84	13-Mar-02	1-Aug-02	\$0.00	\$311,850.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$311,850.00
422	Ledyard	505 PG	72	03-May-02	1-May-02	\$0.00	\$36,438.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,438.00
423	Sharon	506 PG	125	20-May-02	30-Apr-03	\$0.00	\$77,550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77,550.00
424	Farmington	440 PG	52	11-Apr-02	1-Jul-02	\$0.00	\$48,886.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$48,886.00
425	South Windsor	503 PG	132	01-Apr-02	1-Aug-02	\$0.00	\$132,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132,000.00
426	Naugatuck	555 PG	88	20-Jun-02	31-May-02	\$0.00	\$26,950.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,950.00
427	Portland	340 1C	113	NO IFO	31-Dec-02	\$206,813.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206,813.38
428	Bristol	504 C	17	30-Jun-03	31-Dec-02	\$358,357.28	\$0.00	\$0.00	\$0.00	\$0.00	\$1,488,101.08		\$1,846,458.36
TOTAL FOR FISCAL YEAR 2001-2002						\$30,383,842.68	\$16,314,256.00	\$0.00	\$0.00	\$0.00	\$112,133,146.76		\$158,831,245.44

* Effective 5/31/06: GNHWPCA

* Total Project Funding is the sum of 463-C & 463-C1

Projects Funded by the Clean Water Fund

FY 2003 (7/1/02 to 6/30/03)

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA Grants	Total SRF Project Funding
429	Windsor Locks*	436 PDC	165	26-Nov-02	31-May-02	\$635,136.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715,669.00		\$2,350,805.00
430	Stafford*	558 PG	134	28-Oct-02	30-Sep-02	\$0.00	\$44,000.00	\$0.00	\$0.00	\$0.00	\$0.00		\$44,000.00
431	Salisbury	193 PDC	122	NA	1-Jul-02	\$57,251.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$57,251.00
432	Bridgeport*	416 C	15	31-Jul-02	23-Jul-03	\$1,376,309.48	\$0.00	\$0.00	\$0.00	\$0.00	\$3,384,910.66		\$4,761,220.14
433	Plainfield	417 C	109	17-Jan-03	30-Nov-03	\$355,224.12	\$0.00	\$0.00	\$0.00	\$0.00	\$1,606,152.00		\$1,961,376.12
434	Bristol	562 C	17	20-Feb-03	30-Nov-03	\$165,015.00	\$0.00	\$0.00	\$0.00	\$0.00	\$693,527.00		\$858,542.00
435	New Britain	488 C	89	24-Feb-03	30-May-04	\$681,388.18	\$0.00	\$0.00	\$0.00	\$0.00	\$2,695,514.85		\$3,376,903.03
436	Farmington	517 PG	52	NA	31-Jan-03	\$0.00	\$28,125.00	\$0.00	\$0.00	\$0.00	\$0.00		\$28,125.00
437	Middletown	362 C	83	24-Apr-03	30-Jun-05	\$1,224,506.01	\$0.00	\$0.00	\$0.00	\$0.00	\$1,574,008.06		\$2,798,514.07
438	Killingly*	524 PG	69	NA	01-Aug-04	\$0.00	\$96,355.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,335.00	\$192,690.00
439	Plainville*	542 PG	110	NA	1-Apr-03	\$0.00	\$110,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77,500.00	\$188,000.00
TOTAL FOR FISCAL YEAR 2002-2003						\$4,494,829.79	\$278,980.00	\$0.00	\$0.00	\$0.00	\$11,669,781.57	\$173,835.00	\$16,617,426.36

* Nitrogen Removal Projects

Projects Funded by the Clean Water Fund

FY 2004 (7/1/03 to 6/30/04)

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA - Title VI Federal Grant	Total SRF Project Funding
440	MDC	Connecticut	508 PG		18-Jul-03	30-Jun-03	0	\$149,348.00	0	0	0	\$128,906.00	\$278,254.00
441	New Harford	Farmington	560 PG	92	24-Jul-03	30-Sep-03	\$45,161.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45,161.00
442	Ansonia	Naugatuck	554 PG	2	30-Jul-03	01-Jul-04	\$0.00	\$198,925.00	\$0.00	\$0.00	\$0.00	\$120,000.00	\$318,925.00
443	Torrington	Naugatuck	546 PG	143	30-Jul-03	01-Jul-04	\$0.00	\$101,172.00	\$0.00	\$0.00	\$0.00	\$101,172.00	\$202,344.00
444	Meriden	Quinnipiac	382 PG	80	30-Jul-03	01-Aug-03	\$0.00	\$253,562.00	\$0.00	\$0.00	\$0.00	\$82,997.00	\$336,559.00
445	Windham	Thames	551 PG	163	30-Jul-03	31-Mar-04	\$0.00	\$169,063.00	\$0.00	\$0.00	\$0.00	\$85,525.00	\$254,588.00
446	New Haven (see amend FY05)	Quinnipiac	563 DC	93	15-Aug-03	31-Aug-05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
447	Putnam	Thames	449 PG	116	2-Sep-03	1-Apr-04	\$0.00	\$59,955.00	\$0.00	\$0.00	\$0.00	\$59,955.00	\$119,910.00
448	West Haven	Quinnipiac	549 PG	156	2-Sep-03	31-Dec-03	\$0.00	\$303,268.00	\$0.00	\$0.00	\$0.00	\$239,260.00	\$542,528.00
449	Norwich	Thames	448 PG	104	3-Dec-03	1-Jul-04	\$0.00	\$117,821.00	\$0.00	\$0.00	\$0.00	\$117,821.00	\$235,642.00
450	Winchester	Farmington	553 PG	162	30-Oct-03	1-Jul-04	\$0.00	\$23,250.00	\$0.00	\$0.00	\$0.00	\$23,250.00	\$46,500.00

Projects Funded by the Clean Water Fund

FY 2004 (7/1/03 to 6/30/04) continued

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	River Basin	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA - Title VI Federal Grant	Total SRF Project Funding
451	Stafford	Thames	194 PG	134	18-Nov-03	1-Oct-04	\$0.00	\$57,410.00	\$0.00	\$0.00	\$0.00	\$57,410.00	\$114,820.00
452	Plainfield	Thames	191 PG	109	22-Dec-03	1-Nov-04	\$0.00	\$24,500.00	\$0.00	\$0.00	\$0.00	\$24,500.00	\$49,000.00
Abbey of Regina													
453	Laudis	Housatonic	380024 C RIV		22-Dec-03		\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00
454	West Haven	Quinnipiac	346 CD1	156	10-Dec-03	30-Jun-04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
455	West Haven	Quinnipiac	348 CD1	156	30-Dec-04	31-Mar-06	\$415,101.29	\$0.00	\$0.00	\$0.00	\$617,707.40	\$0.00	\$1,032,808.69
456	Norwalk	Gold Coast	190 CD1	103	30-Dec-03	30-Jun-04	\$1,581,833.00	\$0.00	\$0.00	\$0.00	\$1,830,186.54	\$0.00	\$3,412,019.54
457	Sprague	Thames	564 PG	133	6-Jan-04	1-Aug-04	\$0.00	\$36,572.00	\$0.00	\$0.00	\$0.00	\$36,572.00	\$73,144.00
Norfolk Sewer													
458	District	Housatonic	565 PG	721	22-Mar-04	1-Mar-05	\$88,135.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,135.00
Woodridge Lake													
459	Sewer District	Housatonic	519 PG	720	22-Mar-04	31-Jul-04	\$0.00	\$94,302.00	\$0.00	\$0.00	\$0.00	\$0.00	\$94,302.00
460	Coventry	Thames	461 DC	32	22-Dec-02	30-Jun-07	\$1,598,358.54	\$0.00	\$0.00	\$0.00	\$6,263,436.66	\$0.00	\$7,861,795.20
461	Danbury	Housatonic	515 PG	34	16-Apr-04	1-Feb-05	\$23,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,100.00
462	Manchester	Connecticut	380017-1 River	77	16-Apr-04		\$60,738.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,738.24
463	Bridgeport	Gold Coast	559 C	15	22-Dec-03	30-Jun-05	\$308,829.00	\$0.00	\$0.00	\$0.00	\$1,260,316.00	\$0.00	\$1,569,145.00
TOTAL FOR FISCAL YEAR 2003-2004							\$4,171,256.07	\$1,589,148.00	\$0.00	\$0.00	\$9,971,646.60	\$1,077,368.00	\$16,809,418.67

Projects Funded by the Clean Water Fund

FY 2005 (7/1/04 to 6/30/05)

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA - Title VI Federal Grant	Total SRF Project Funding
464 New Haven	509 PG	93	12-Jul-04	1-Jul-04	\$0.00	\$79,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$79,500.00	\$159,000.00
Waterbury FY 06-07												
465 #513 for adj.	351 CD1	151	19-Aug-04	31-May-05	\$366,279.22	\$0.00	\$0.00	\$0.00	\$0.00	\$1,340,976.53	\$0.00	\$1,707,255.75
466 Mattabassett District	567 PG	556	2-Sep-04	1-Mar-05	\$0.00	\$259,472.00	\$0.00	\$0.00	\$0.00	\$0.00	\$259,472.00	\$518,944.00
467 Deep River	500 C	36	30-Jul-04	30-Apr-06	\$1,125,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,375,000.00	\$0.00	\$4,500,000.00
468 Stratford	366 D	138	2-Sep-04	30-Jun-05	\$0.00	\$416,418.00	\$0.00	\$0.00	\$0.00	\$1,297,068.00	\$1,713,486.00	\$3,426,972.00
469 South Windsor	109 CSL	132	23-Sep-04	31-May-05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$402,727.00	\$0.00	\$402,727.00
470 Bridgeport	409 C	15	10-Sep-04	31-Jul-06	\$1,886,749.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,911,749.00	\$0.00	\$3,798,498.00
471 Waterbury	201 CD2	151	28-Oct-04	31-Jul-07	\$2,022,647.05	\$0.00	\$0.00	\$0.00	\$0.00	\$3,438,594.17	\$0.00	\$5,461,241.22
New Haven (eff. 5/31/06: GNHWPCA)												
472	563 C1	93	2-Nov-04	31-Aug-05	\$8,861,757.50	\$0.00	\$0.00	\$0.00	\$0.00	\$8,961,757.50	\$0.00	\$17,823,515.00
473 East Hampton	556 PG	42	16-Dec-04	1-Feb-05	\$77,880.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77,880.00
474 West Haven	346 CD2	156	30-Dec-04	30-Nov-06	\$208,603.28	\$0.00	\$0.00	\$0.00	\$0.00	\$801,055.32	\$0.00	\$1,009,658.60
475 Milford	502 D	84	31-Jan-05	30-Sep-05	\$803,475.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,561,525.00	\$0.00	\$3,365,000.00
476 New Haven	463 CD1	93	31-Jan-05	30-Nov-05	\$1,924,276.89	\$0.00	\$0.00	\$0.00	\$0.00	\$957,546.09	\$0.00	\$2,881,822.98
477 Simsbury	392 C	128	10-Feb-05	30-Sep-07	\$6,788,572.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,051,511.00	\$0.00	\$26,840,083.00

Projects Funded by the Clean Water Fund

FY 2005 (7/1/04 to 6/30/05) continued

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA - Title VI Federal Grant	Total SRF Project Funding
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Jewett City FY 06-07

478	#514 for adj.	443 C	58	21-Apr-05	31-Mar-05	\$3,134,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,702,090.00	\$0.00	\$14,836,990.00
479	Windsor Locks	393 PG	165	13-May-05	1-Jun-06	\$191,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,590.00	\$342,190.00
480	Thompson	570 PG	141	13-May-05	31-Mar-06	\$54,781.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54,781.00	\$109,562.00
481	West Haven	549 PG1	156	29-Apr-05	31-Dec-05	\$9,425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,425.00
482	Stafford	194 PG1	134	13-May-05	31-Dec-05	\$9,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,750.00	\$19,500.00
483	Norwich	448 PG1	104	27-Jun-05	31-Dec-05	\$101,092.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,092.00
484	Sprague	564 PG1	133	29-Apr-05	31-Dec-05	\$51,891.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,891.00
Total Fiscal Year 04-05						\$20,830,106.94	\$755,390.00	\$0.00	\$0.00	\$0.00	\$36,750,088.61	\$2,267,579.00	\$60,603,164.55

Projects Funded by the Clean Water Fund

FY 2006 (7/1/05 to 6/30/06)

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA - Title VI Federal Grant	Total SRF Project Funding
485 Cheshire	481 C	25	07-Jul-05	31-Mar-07	\$2,223,560.57	\$0.00	\$0.00	\$0.00	\$0.00	\$5,226,439.43	\$0.00	\$7,450,000.00
486 Ansonia	311.00 C	2	13-Jul-05	30-Sep-06	\$913,668.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,319,961.00	\$0.00	\$6,233,629.00
487 Plainville	542 D	110	18-Jul-05	31-Mar-06	\$219,648.00	\$0.00	\$0.00	\$0.00	\$0.00	\$733,677.00	\$953,325.00	\$1,906,650.00
488 Westport	550 C	158	19-Jul-05	1-Sep-08	\$8,214,369.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,308,869.00	\$0.00	\$37,523,238.00
489 Marlborough	210 D	79	13-Jul-05	31-Jan-06	\$241,664.00	\$0.00	\$0.00	\$0.00	\$0.00	\$972,991.00	\$0.00	\$1,214,655.00
490 Old Saybrook	116 PG1	106	01-Aug-05	31-Dec-06	\$132,931.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132,931.21
491 Wallingford	479 C	148	11-Aug-05	1-Aug-05	\$868,297.20	\$0.00	\$0.00	\$0.00	\$0.00	\$2,187,091.80	\$0.00	\$3,055,389.00
492 Windham	551 D	163	29-Sep-05	31-Jan-07	\$199,854.00	\$0.00	\$0.00	\$0.00	\$0.00	\$789,646.00	\$989,500.00	\$1,979,000.00
493 Branford	138 CSL	14	18-Jan-06	1-Feb-07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,442,287.00	\$0.00	\$7,442,287.00
494 Bridgeport	572 C	15	31-Jan-06	31-Jan-06	\$154,092.27	\$0.00	\$0.00	\$0.00	\$0.00	\$624,067.02	\$0.00	\$778,159.29
495 Meriden	382 D	80	01-Feb-06	1-Oct-06	\$229,314.00	\$0.00	\$0.00	\$0.00	\$0.00	\$760,419.50	\$989,733.50	\$1,979,467.00
496 South Windsor	135 CSL	132	01-Feb-06	1-Jul-06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,569,370.00	\$0.00	\$1,569,370.00
497 Orange	437 PG	107	23-Feb-06	1-Aug-05	\$11,550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,550.00
498 Manchester	526 C	77	23-Feb-06	1-May-06	\$237,612.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$237,612.00
499 Milford	111 CSL	84	28-Feb-06	31-Jan-07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,050,307.00	\$0.00	\$2,050,307.00
500 Stratford	105 CSL	138	09-Mar-06	31-Jan-07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,964,400.00	\$0.00	\$1,964,400.00

Projects Funded by the Clean Water Fund

FY 2006 (7/1/05 to 6/30/06) continued

21014-999 21016-999 21015-40001 21014-40001 21014-40001 21015-42318

Municipality	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	LISRA - Title VI Federal Grant	Total SRF Project Funding
501 North Haven	489 C	101	20-Apr-06	30-Apr-06	\$355,817.83	\$0.00	\$0.00	\$0.00	\$0.00	\$889,771.54	\$0.00	\$1,245,589.37
502 Bristol	464 C	17	20-Apr-06	31-Mar-06	\$201,525.00	\$0.00	\$0.00	\$0.00	\$0.00	\$470,225.00	\$29,250.00	\$701,000.00
503 Shelton	165 C	126	27-Apr-06	31-Aug-08	\$4,664,340.70	\$0.00	\$0.00	\$0.00	\$0.00	\$16,907,635.65	\$0.00	\$21,571,976.35
504 New Britain	583 C	89	28-Apr-06	31-Jan-07	\$290,084.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,491,011.00	\$0.00	\$1,781,095.00
505 Killingly	524 PG1	69	03-May-06	30-Jun-06	\$84,440.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$84,440.00
506 Cheshire	112 CSL	25	22-May-06	31-Mar-07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,568,900.00	\$0.00	\$1,568,900.00
507 Winchester	553 C	162	19-Jun-06	31-Jan-07	\$294,086.40	\$0.00	\$0.00	\$0.00	\$0.00	\$714,801.60	\$0.00	\$1,008,888.00
508 MDC	578 C	550	29-Jun-06	30-Jun-07	\$5,975,902.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,126,413.00	\$0.00	\$12,102,315.00
509 MDC	142 CSL	550	29-Jun-06	29-Feb-08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,200,000.00	\$0.00	\$6,200,000.00
Bridgeport (see FY 04 #463)	559 C	15	22-Dec-03	30-Jun-05	-\$3,978.90	\$0.00	\$0.00	\$0.00	\$0.00	-\$24,125.59	\$0.00	-\$28,104.49
Waterbury (see FY 05 #465)	351 CD1	151	19-Aug-04	31-May-05	-\$77,283.60	\$0.00	\$0.00	\$0.00	\$0.00	-\$797,154.13	\$0.00	-\$874,437.73
Jewett City (see FY 05 #478)	443 C	58	21-Apr-05	31-Mar-05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,530,083.59	\$0.00	-\$3,530,083.59
Total Fiscal Year 05-06					\$25,431,493.68	\$0.00	\$0.00	\$0.00	\$0.00	\$88,966,920.23	\$2,961,808.50	\$117,360,222.41

Projects Funded by the Clean Water Fund

FY 2007 (7/01/06 to 6/30/07)

21014-999

21015-40001

21014-40001

21015-40001

21015-42318

(For FY03 and on)

Municipality	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	L.I.S.R.A. - Title VI Federal Grant Amount	Total SRF Project Funding
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New Project Agreements (IFOs)

510	Bridgeport	102	CSL	15	7/12/06				\$ 4,973,000.00		\$ 4,973,000.00	
511	Suffield	478	C	139	7/27/06				\$ -		\$ 1,246,975.00	
512	MDC Hartford	160	C	550	9/5/06				\$ 4,577,758.00		\$ 8,919,200.00	
513	Milford	532	C	84	10/23/06				\$ 15,926,703.75		\$ 20,008,000.00	
514	Burlington	513	C	20	9/28/06				\$ 2,183,750.00		\$ 2,900,000.00	
515	Bridgeport	575	C	15	9/29/06				\$ 3,038,718.64		\$ 5,360,187.28	
516	Beacon Falls	591	C	6	10/26/06				\$ 343,555.99		\$ 426,944.99	
517	Stratford	366	C	138	9/28/06				\$ 24,487,068.00	\$ 1,713,486.00	\$ 34,346,972.00	
518	Ansonia	554	D	2	11/13/06				\$ 988,682.34	\$ 1,251,898.00	\$ 2,503,796.00	
519	Naugatuck	175	CSL	88	12/15/06				\$ 472,000.00		\$ 472,000.00	
520	Shelton	104	CSL	126	1/25/07				\$ 2,590,293.00		\$ 2,590,293.00	
	Point-O-Woods											
521	Assoc.	501	D	0788	1/12/07				\$ 708,324.00		\$ 875,940.00	
522	Branford	139	CSL	14	3/22/07				\$ 2,520,000.00		\$ 2,520,000.00	
	Greater New Haven											
523	WPCA	581	C	5120	5/9/07				\$ 5,303,016.50		\$ 10,421,000.00	
524	West Haven	549	D	156	5/15/07				\$ 1,246,561.03	\$ 1,235,852.00	\$ 2,887,674.00	
525	Plainville	183	CSL	110	6/27/07				\$ 2,500,000.00		\$ 2,500,000.00	
526	Groton	386	C	59	6/20/07				\$ 9,361,766.00		\$ 15,236,766.00	
527	Winchester	553	C	162						\$ 44,200.00	\$ 44,200.00	
Total New IFOs						\$ 32,766,315.02	\$ -	\$ -	\$ -	\$ 81,221,197.25	\$ 4,245,436.00	\$ 118,232,948.27

Projects Funded by the Clean Water Fund

FY 2007 (7/01/06 to 6/30/07) continued 21014-999 21015-40001 21014-40001 21015-40001 21015-42318 (For FY03 and on)

Municipality	CWF Project Number	Town ID	Contract Date	Scheduled Completion Date	State Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	L.I.S.R.A. - Title VI Federal Grant Amount	Total SRF Project Funding
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Amendments to Existing Project Agreements (including PLOs)

466	Mattabassett	567	PG	556	9/2/04	3/1/05				\$ 237,638.73	\$ 237,638.73
442	Ansonia	554	PG	2	7/30/03	7/1/04				\$ 117,252.01	\$ 117,252.01
438	Killingly	524	PG	69	NA	8/1/04				\$ 96,355.00	\$ 96,355.00
481	West Haven	549	PG	156	9/2/03	12/31/03				\$ 219,060.69	\$ 219,060.69
444	Meriden	382	PG	80	7/30/03	8/1/03				\$ 82,977.00	\$ 82,977.00
450	Winchester	553	PG	162	10/30/03	7/1/04				\$ 22,500.00	\$ 22,500.00
445	Windham	551	PG	163	7/30/03	3/31/04				\$ 74,813.00	\$ 74,813.00
467	Deep River	500	C	36	7/30/04	4/30/06	\$ 1,099,382.97		\$ 3,375,000.00		\$ 4,474,382.97
475	Milford	502	D	84	9/28/06	9/30/05	\$ 759,499.99		\$ 2,409,307.64		\$ 3,168,807.63
470	Bridgeport	409	C	15	10/31/06	7/31/06	\$ 1,886,688.10		\$ 1,911,687.55		\$ 3,798,375.65
455	West Haven	348	CD1	156	9/29/06	3/31/06	\$ 189,324.39		\$ 617,707.39		\$ 807,031.78
471	Waterbury	201	CD2	151	6/30/07	7/31/07	\$ 73,635.74		\$ 225,958.82		\$ 299,594.56
472	Greater New Haven V	563	D/C	93	1/31/07	1/31/06	\$ 8,861,757.50		\$ 8,961,757.50		\$ 17,823,515.00
474	West Haven	346	CD2	156	5/31/07	11/30/06	\$ 208,603.28		\$ 801,055.32		\$ 1,009,658.60
479	Windsor Locks	393	PG	165	5/13/05	6/1/06	\$ 246,390.00			\$ 95,800.00	\$ 342,190.00
487	Plainville	542	D	110	9/28/06	3/31/06	\$ 219,648.00		\$ 727,351.91	\$ 946,999.91	\$ 1,893,999.82
493	Branford	138	CSL	14	1/31/07	2/1/07			\$ 6,163,287.00		\$ 6,163,287.00
496	South Windsor	135	CSL	132	12/28/06	7/1/06			\$ 1,568,029.21		\$ 1,568,029.21
Total of Amendments to Existing Project Agreements (including PLOs)					\$ 13,544,929.97	\$ -	\$ -	\$ -	\$ 26,761,142.34	\$ 1,893,396.34	\$ 42,199,468.65

Projects Funded by the Clean Water Fund

FY 2007 (7/01/06 to 6/30/07) continued

21014-999 40001 21014-40001 21015-40001 21015-42318 (For FY03 and on)

Municipality	CWF Project Number	Town ID	Contract	Date	Scheduled Completion Date	State Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	L.I.S.R.A. - Title VI Federal Grant Amount	Total SRF Project Funding
Analysis of changes to Amended Project Agreements including Rollovers												
468	Stratford	366	D	138	7/18/05	3/31/06	\$ (416,418.00)			\$ (1,297,068.00)	\$ (1,713,486.00)	\$ (3,426,972.00)
466	Mattabassett	567	PG	556	9/2/04	3/1/05					\$ (259,472.00)	\$ (259,472.00)
442	Ansonia	554	PG	2	7/30/03	7/1/04					\$ (120,000.00)	\$ (120,000.00)
438	Killingly	524	PG	69	NA	8/1/04					\$ (96,335.00)	\$ (96,335.00)
481	West Haven	549	PG	156	9/2/03	12/31/03					\$ (239,260.00)	\$ (239,260.00)
444	Meriden	382	PG	80	7/30/03	8/1/03					\$ (82,997.00)	\$ (82,997.00)
450	Winchester	553	PG	162	10/30/03	7/1/04					\$ (23,250.00)	\$ (23,250.00)
445	Windham	551	PG	163	7/30/03	3/31/04					\$ (85,525.00)	\$ (85,525.00)
475	Milford	502	D	84	1/31/05	9/30/05	\$ (803,475.00)			\$ (2,561,525.00)		\$ (3,365,000.00)
467	Deep River	500	C	36	7/30/04	4/30/06	\$ (1,125,000.00)			\$ (3,375,000.00)		\$ (4,500,000.00)
470	Bridgeport	409	C	15	9/10/04	7/31/06	\$ (1,886,749.00)			\$ (1,911,749.00)		\$ (3,798,498.00)
455	West Haven	348	CD1	156	12/30/04	3/31/06	\$ (415,101.29)			\$ (617,707.40)		\$ (1,032,808.69)
471	Waterbury	201	CD2	151	10/28/04	7/31/07	\$ (2,022,647.05)			\$ (3,438,594.17)		\$ (5,461,241.22)
472	Greater New Haven V	563	D/C	93	11/2/04	8/31/05	\$ (8,861,757.50)			\$ (8,961,757.50)		\$ (17,823,515.00)
474	West Haven	346	CD2	156	12/30/04	11/30/06	\$ (208,603.28)			\$ (801,055.32)		\$ (1,009,658.60)
479	Windsor Locks	393	PG	165	5/13/05	6/1/06	\$ (191,600.00)				\$ (150,590.00)	\$ (342,190.00)
487	Plainville	542	D	110	7/18/05	3/31/06	\$ (219,648.00)			\$ (733,677.00)	\$ (953,325.00)	\$ (1,906,650.00)
493	Branford	138	CSL	14	1/18/06	2/1/07				\$ (7,442,287.00)		\$ (7,442,287.00)
496	South Windsor	135	CSL	132	2/1/06	7/1/06				\$ (1,569,370.00)		\$ (1,569,370.00)
Total of changes to Amended Project Agreements						\$ (16,150,999.12)	\$ -	\$ -	\$ -	\$ (32,709,790.39)	\$ (3,724,240.00)	\$ (52,585,029.51)
Grand Total New IFOs and Amendments to Existing Agreements						\$ 30,160,245.87	\$ -	\$ -	\$ -	\$ 75,272,549.20	\$ 2,414,592.34	\$ 107,847,387.41

Total Funding by the Clean Water Fund

By Fiscal Year

FISCAL YEAR	State Grant Amount	State LIS Grant Amount	Title VI Federal Direct Loan	Non-SRF CWF State Loan NQ Amount	State Match Title VI Amount	Title VI SRF Revenue Loan Amount	L.I.S.R.A. TITLE VI FED GRANT (FY03 - FY07)	Total SRF Project Funding
1987-90	\$23,678,205.35	\$1,152,063.32	\$26,418,270.41	\$32,799,354.00	\$11,553,021.40	\$28,177,928.82	\$0.00	\$123,778,843.30
1990-91	\$19,899,504.71	\$9,989,945.92	\$0.00	\$145,413.92	\$7,508,407.95	\$114,838,604.52	\$0.00	\$152,381,877.02
1991-92	\$8,818,486.02	\$1,239,132.10	\$5,329,035.68	\$3,087,262.96	\$0.00	\$22,926,743.20	\$0.00	\$41,400,659.96
1992-93	\$21,610,216.65	\$10,523,998.03	\$0.00	\$37,858,006.49	\$0.00	\$57,675,394.53	\$0.00	\$127,667,615.70
1993-94	\$18,988,412.72	\$20,233,695.65	\$0.00	\$2,335,341.50	\$0.00	\$86,608,715.63	\$0.00	\$128,166,165.50
1994-95	\$11,910,241.06	\$2,138,136.51	\$0.00	\$5,388,960.56	\$0.00	\$39,649,082.08	\$0.00	\$59,086,420.21
1995-96	\$18,898,736.46	\$1,452,035.49	\$0.00	\$542,152.87	\$0.00	\$39,261,305.55	\$0.00	\$60,154,230.37
1996-97	\$56,764,542.59	\$2,157,298.18	\$0.00	\$748,667.00	\$0.00	\$176,874,399.17	\$0.00	\$236,544,906.94
1997-98	\$10,346,861.62	\$65,275.00	\$0.00	\$88,659.99	\$0.00	\$13,419,598.27	\$0.00	\$23,920,394.88
1998-99	\$16,214,934.07	\$0.00	\$0.00	\$0.00	\$0.00	\$61,750,988.65	\$0.00	\$77,965,922.72
1999-2000	\$18,775,087.49	\$568,777.91	\$0.00	\$750,000.00	\$0.00	\$45,045,382.31	\$0.00	\$65,139,247.71
2000-01	\$11,565,458.49	\$1,269,942.00	\$0.00	\$4,930,814.87	\$0.00	\$25,965,750.86	\$0.00	\$43,731,966.22
2001-02	\$30,383,842.68	\$16,314,256.00	\$0.00	\$0.00	\$0.00	\$112,133,146.76	\$0.00	\$158,831,245.44
2002-03	\$4,494,829.79	\$278,980.00	\$0.00	\$0.00	\$0.00	\$11,669,781.57	\$173,835.00	\$16,617,426.36
2003-04	\$4,171,256.07	\$1,589,148.00	\$0.00	\$0.00	\$0.00	\$9,971,646.60	\$1,077,368.00	\$16,809,418.67
2004-05	\$27,618,678.94	\$755,390.00	\$0.00	\$0.00	\$0.00	\$56,801,599.61	\$2,267,579.00	\$87,443,247.55
2005-06	\$25,431,493.68	\$0.00	\$0.00	\$0.00	\$0.00	\$88,966,920.23	\$2,961,808.50	\$117,360,222.41
2006-07	\$30,160,245.87	\$0.00	\$0.00	\$0.00	\$0.00	\$75,272,549.20	\$2,414,592.34	\$107,847,387.41
	\$359,731,034.26	\$69,728,074.11	\$31,747,306.09	\$88,674,634.16	\$19,061,429.35	\$1,067,009,537.56	\$8,895,182.84	\$1,644,847,198.37
Federal Grant Amount			\$19,909,234.79					\$19,909,234.79
Total Funding	\$359,731,034.26	\$69,728,074.11	\$51,656,540.88	\$88,674,634.16	\$19,061,429.35	\$1,067,009,537.56	\$8,895,182.84	\$1,664,756,433.16

Appendix XII: EPA Ratio Analysis

FINANCIAL RATIOS						
CURRENT RATIO:	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
Cash & Equivalents	\$5,522,627	\$443,777	\$127,372,804	\$126,694,613	\$106,430,129	\$152,681,983
Interest receivable						
Investments	\$6,030,265	\$4,257,384	\$3,956,433	\$3,533,190	\$3,927,581	\$4,865,003
Due from other state fund	\$515,001	\$0	\$0	\$0	\$0	\$0
Grant Receivable	\$72,390	\$131,404	\$408,681	\$420,596	\$454,871	\$45,578
Loans Receivable current portion	\$118,649,990	\$103,456,400	\$136,925,799	\$141,501,199	\$207,334,701	\$152,271,300
Loan Fund	\$4,996,237	\$0	\$4,086,112	\$0	\$0	\$16,085,568
Debt Service Fund	\$151,184,156	\$157,360,651	\$74,581,935	\$81,022,610	\$94,594,144	\$135,928,793
Free-up from reserve fund	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Assets	\$286,970,666	\$265,649,616	\$347,331,764	\$353,172,208	\$412,741,426	\$461,878,326
Revenue bond interest payable	\$9,051,487	\$8,641,574	\$6,431,871	\$5,854,399	\$5,398,329	\$8,181,326
Due to other state fund	\$383,216	\$0	\$0	\$0	\$0	\$0
Revenue bonds payable (current)	<u>\$28,700,436</u>	<u>\$37,358,428</u>	<u>\$40,796,031</u>	<u>\$36,512,801</u>	<u>\$32,851,180</u>	<u>\$43,273,510</u>
Total Current Liabilities	\$38,135,139	\$46,000,002	\$47,227,902	\$42,367,200	\$38,249,509	\$51,454,836
Current Assets/Current Liabilities	7.53%	5.77%	7.35%	8.34%	10.79%	8.98%
Interest Receivable	\$2,235,199	\$1,837,813	\$2,749,080	\$3,272,540	\$1,389,625	\$2,542,121
Loans receivable-less current portion	\$468,587,653	\$502,847,240	\$479,119,686	\$474,512,662	\$427,002,988	\$494,223,569
Reserve fund (less free-up)	\$281,176,309	\$261,677,045	\$228,646,876	\$214,765,562	\$202,915,259	\$242,680,851
Federal Cap grant	<u>\$12,656,036</u>	<u>\$17,661,007</u>	<u>\$1,990,881</u>	<u>\$15,136,555</u>	<u>\$19,764,049</u>	<u>\$12,736,950</u>
Total of Loans, Interest Receivable, Reserve Fund and Grants	\$764,655,197	\$784,023,105	\$712,506,523	\$707,687,319	\$651,071,921	\$752,183,491
Rev bonds payable-less current portion	\$508,559,817	\$464,626,222	\$480,905,399	\$451,069,518	\$423,185,613	\$525,233,176
Premium on revenue bonds	\$6,445,203	\$5,973,151	\$21,370,676	\$19,585,462	\$17,872,410	\$17,523,838
Total Long Term Debt Less Current	\$515,005,020	\$470,599,373	\$502,276,075	\$470,654,980	\$441,058,023	\$542,757,014
Assets/Liabilities	1.48%	1.67%	1.42%	1.50%	1.48%	1.39%

	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
NET ASSETS						
Cumulative Capitalization Grants*	\$277,755,714	\$294,514,024	\$294,514,024	\$327,222,396	\$327,222,396	\$350,971,290
State Match Contribution	\$54,580,721	\$58,112,922	\$58,511,098	\$65,444,479	\$65,444,479	\$70,194,258
Overmatch Contribution	\$45,737,169	\$42,204,968	\$41,806,792	\$34,873,411	\$34,635,242	\$29,885,463
Retained Earnings	<u>\$464,138,817</u>	<u>\$483,751,985</u>	<u>\$505,954,380</u>	<u>\$531,043,094</u>	<u>\$563,057,408</u>	<u>\$591,800,203</u>
Total Equity	\$817,147,959	\$878,583,899	\$1,178,542,008	\$956,583,380	\$990,359,525	\$1,042,288,041
Equity/Cap grant	3.06%	3.02%	4.03%	3.12%	3.03%	2.97%
Binding Commitments or closings	\$587,673,561	\$606,374,155	\$617,371,925	\$616,013,861	\$634,337,689	\$646,494,869
Cap Grants	\$266,645,486	\$290,642,464	\$292,356,068	\$307,492,622	\$327,222,396	\$350,971,290
Binding Commitment Ratio	2.20%	2.09%	2.11%	2.00%	1.94%	1.84%
Projects Completion	\$502,019,904	\$541,102,420	\$516,721,475	\$514,321,767	\$563,250,361	\$540,288,627
Cap Grants	\$266,645,486	\$290,642,464	\$292,356,068	\$307,492,622	\$327,222,396	\$350,971,290
Project Completion Ratio	1.88%	1.86%	1.77%	1.67%	1.72%	1.54%
(6) DEFAULT RATIOS		No defaults				
(7) QUALITY OF INVESTMENTS						
Total Loans		\$606,374,155	\$572,629,821	\$616,013,861	\$634,337,689	\$646,494,869
Total Assets		\$1,037,709,788	\$1,096,521,391	\$1,080,578,075	\$1,075,216,120	\$1,228,722,390
TL/TA		0.58%	0.52%	0.57%	0.59%	0.53%

