

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY



**Tom Corbett**  
Governor

**Joseph M. Manko**  
Chair

**Paul K. Marchetti**  
Executive Director



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GOVERNOR TOM CORBETT

# STATEMENT FROM THE CHAIR

Fiscal year 2010-11 was a year of transition for the PENNVEST program, as well as a year of continuity. The most obvious change was the leadership of Governor Corbett and members of his cabinet, who assumed key positions on the PENNVEST Board of Directors. At our April 2011 meeting, we welcomed Secretaries Zogby, Krancer, Walker, and Phillips to the Board, as well as Senator Kasunic, who is representing the Senate Democratic caucus. With these appointments, Secretary Krancer became Vice-Chair of the Board while Secretary Zogby became its Secretary/Treasurer. In addition, this fiscal year saw the implementation of PENNVEST's nutrient credit trading program. The first auctions for nutrient credits under this program were held in late October and early November 2010. Not only were these the first auctions for such credits under this program, they were the first to be undertaken anywhere in the country. PENNVEST and the Department of Environmental Protection continue to lead the way in this arena, both within Pennsylvania and nationally. Finally, during fiscal year 2010-11 PENNVEST initiated its commercial paper program, under which payments are made to fund recipients from short-term borrowing rather than directly from PENNVEST funds on hand. This not only facilitates these disbursements but also allows PENNVEST to invest its funds at higher rates of return, thus enhancing its overall funding capacity.

While all of the above was going on, the continuity of the PENNVEST program was evidenced in its traditional project funding activities. As is shown in more detail in the following pages of this report, our Board approved a total of \$437



JOSEPH M. MANKO, CHAIR

million in new funding for 93 drinking water, wastewater, and non-point source construction projects during the year, of which \$330 million were in low interest loans and \$107 million in grants. These funds were from both Commonwealth sources as well as from the federal American Recovery and Reinvestment Act (ARRA). As to ARRA disbursements, as of June 30, 2011, \$204 million of these funds had been disbursed to 110 projects.

As PENNVEST moves forward from this past fiscal year, it is anticipated that the initiatives mentioned above will be expanded and improved upon. PENNVEST's role as a clearinghouse for nutrient credits will mature and grow. In addition, the commercial paper program begun during fiscal year 2010-11 will lay the groundwork for expansion beyond the state program and into PENNVEST's federal funding programs. In all, during this fiscal year the PENNVEST Board not only continued PENNVEST's important work in assisting Pennsylvania communities in meeting their critical clean water funding needs, but also laid a strong foundation for future growth and expansion of the agency's mission.

# BOARD OF DIRECTORS AND STAFF



**Joseph M. Manko**  
*Chair*



**Louis Applebaum**  
*Langhorne Borough,  
Bucks County*



**David A. Brinjac**  
*City of Harrisburg,  
Dauphin County*



**Camille George**  
*Pennsylvania House  
of Representatives*



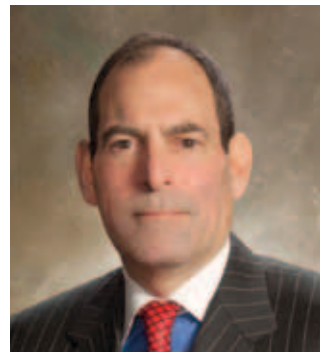
**Dick Hess**  
*Pennsylvania House  
of Representatives*



**Richard A. Kasunic**  
*Senate of Pennsylvania*



**Stephanie Kosta**  
*Drexel Hill, Delaware County*



**Michael L. Krancer**  
*Vice Chair/Secretary of  
Environmental Protection*



**Sheri L. Phillips**  
*Secretary of General Services*



**MaryJane Strub**  
*Pike County*



**C. Alan Walker**  
*Secretary of Community  
and Economic Development*



**Donald C. White**  
*Senate of Pennsylvania*



**Charles B. Zogby**  
*Secretary/Treasurer/  
Secretary of the Budget*



*1st row: Jan Napoli, Anne Cavender, Denise Zern, Earl Goldsborough, Ellen Dunlap, Lou Buffington. 2nd row: Loren Blickstein, Bev Reinhold, Heather Myers, Jerry Allen. 3rd row: Steve Anspach, Tess Schlupp, Jayne Blake, Laura Lewis, John Moore, Rod Glass, Kathi Domitrovich. 4th row: Brion Johnson, Larry Gasparato, Shawn Weis, Mike Gallagher, Paul Marchetti, Dave Henning, Patrick Crowell. Not pictured: Robert Boos, Karen Dellinger, Shawn Hackenburg, Israel Sexton, and Cherie Stiffler.*

# FISCAL YEAR 2010-2011 PROGRAM HIGHLIGHTS

## Programmatic Accomplishments

During fiscal year 2010-2011, PENNVEST implemented two new initiatives while continuing its support of past initiatives and program responsibilities. One initiative involved the creation of a commercial paper program for the portion of PENNVEST's project financing activity that involves Commonwealth funds. This program was created both to facilitate the disbursement of funds to our borrowers as well as to allow for a better management of and return on the funds that we have on hand. The second initiative was the implementation of PENNVEST's nutrient credit trading program. This program was undertaken in the Fall of 2010 when PENNVEST conducted two auctions for nutrient credits. The first auction was a "forward" auction for credits applicable to the 2010 and 2011 compliance years, while the second was a "spot" auction for credits applicable only to the 2011 compliance year.

Both auctions were successful in that both buyers and sellers of credits participated and credits were subsequently exchanged in the amounts and at the prices determined in these auctions. The success of these auctions laid the groundwork for the expansion of PENNVEST's nutrient credit trading program in the future.

The continuation of PENNVEST's programmatic responsibilities saw the continued funding of projects under the federal American Recovery and Reinvestment Act of 2009 (ARRA), as well as its normal funding programs. As for ARRA, by June 30, 2011 PENNVEST had disbursed \$204 million in ARRA funds to 110 projects. For the fiscal year as a whole, taking all funding sources into account, a total of 93 projects were provided with \$437 million in financing. Of this total, \$330 million were in the form of low interest loans while \$107 million were in the form of grants. These projects were as follows:

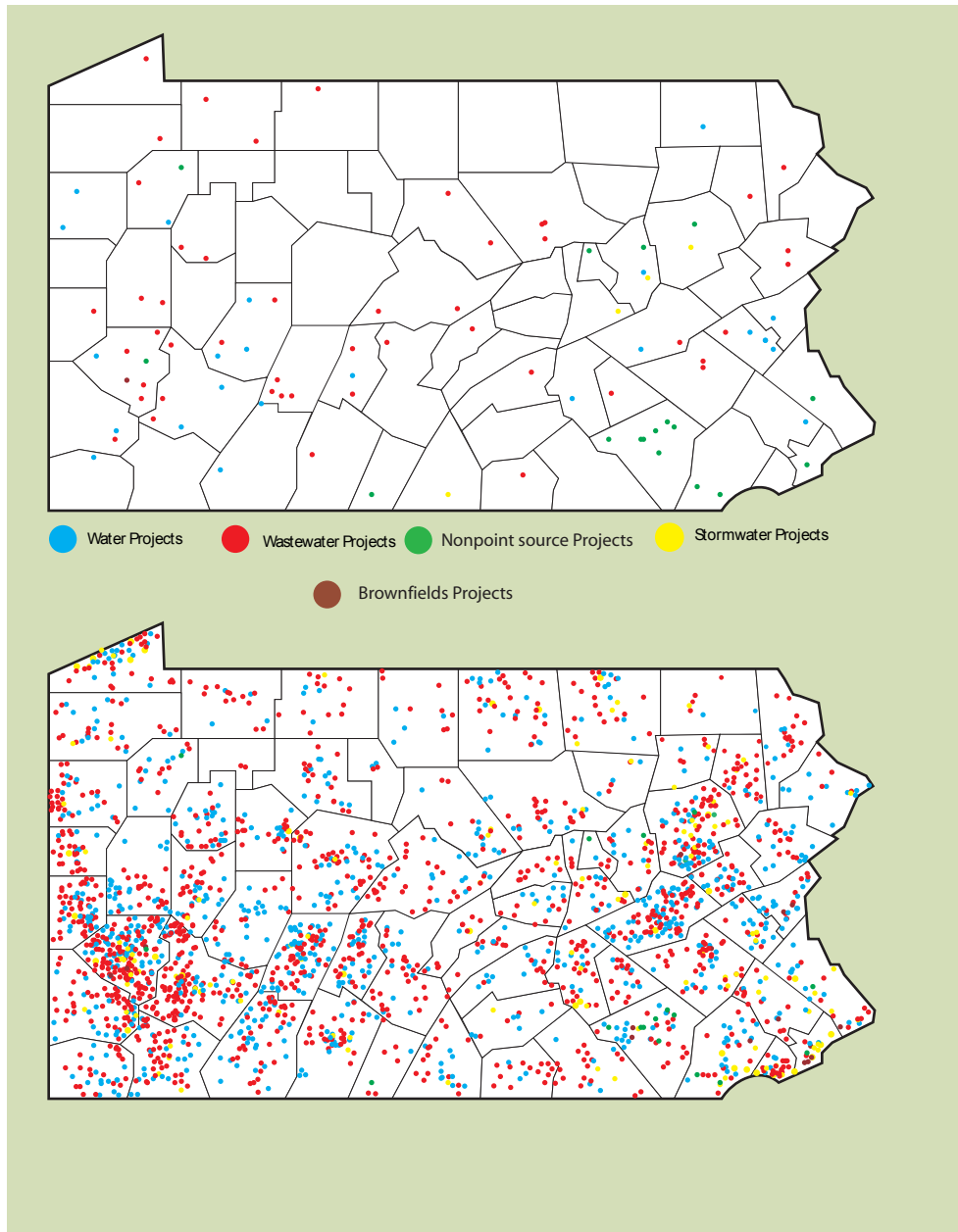
BOARD MEETING DATE/PROJECT NAME	COUNTY	LOAN	GRANT	PROJECT TYPE
<b>July 20, 2010</b>				
Alexandria Boro Porter Joint SWA	Huntingdon	\$1,087,889	\$3,104,311	S-MA - C
Amwell Township	Washington		\$229,000	S-M - C
Aqua PA	Mercer	\$1,506,569	\$0	W-PIO - C
Aqua PA	Venango	\$3,138,825	\$0	W-PIO - C
Auburn Municipal Authority	Schuylkill	\$659,700	\$0	W-MA - C
Bedford Township Municipal Authority	Bedford	\$833,308	\$0	S-MA - C
Berwick Area Joint Sewer Authority	Columbia	\$2,287,174	\$4,576,313	F-MA - C
Brodhead Creek Regional Authority	Monroe	\$10,000,000		S-MA - C
Butler Area Sewer Authority	Butler	\$13,087,500	\$0	S-MA - C
Central Indiana County Water Authority	Indiana	\$2,030,000		W-MA - C
DuBoistown Borough	Lycoming	\$2,679,000	\$0	S-M - C
Edgeworth Boro Municipal Authority	Allegheny	\$3,015,950		W-MA - C
Ferndale Borough	Cambria	\$2,787,990		S-M - C
Foster Township	McKean	\$916,500	\$0	S-M - C
Fulton County Conservation District	Fulton	\$0	\$837,131	NPS-MA - C
Greater Johnstown Water Authority	Cambria	\$9,815,750		W-MA - C
Indiana County Municipal Services Authority	Indiana		\$3,480,000	W-MA - C
Indiana County Municipal Services Authority	Indiana		\$1,952,000	S-MA - C
Lancaster County Conservation District	Lancaster	\$0	\$495,000	NPS-MA - C
Lancaster County Conservation District	Lancaster	\$291,100	\$0	NPS-MA - C
Lancaster County Conservation District	Lancaster	\$213,000	\$0	NPS-MA - C
Lehigh County Authority	Lehigh	\$2,931,170		S-MA - C
Maxatawny Township Municipal Authority	Berks	\$3,359,551	\$0	S-MA - C
Monessen City	Westmoreland		\$5,100,000	S-M - C
Mount Carmel Municipal Authority	Northumberland	\$0	\$1,398,111	F-MA - C
Philadelphia City	Philadelphia	\$0	\$2,354,019	NPS-M - C
Pine Creek Municipal Authority	Clinton	\$6,411,442	\$0	S-MA - C
Port Clinton Borough	Schuylkill		\$265,900	S-M - D
Port Matilda Borough Authority	Centre	\$0	\$1,500,000	S-MA - C
Potter Township (Centre County)	Centre	\$423,661	\$0	S-M - C
South Annville Township Authority (Lebanon County)	Lebanon	\$3,795,679	\$1,328,066	S-MA - C
South Wayne County Water & Sewer Authority	Wayne	\$3,037,500		S-MA - C

BOARD MEETING DATE/PROJECT NAME	COUNTY	LOAN	GRANT	PROJECT TYPE
Steelton Borough Authority	Dauphin	\$3,944,190	\$0	W-MA - C
Sugar Grove Area Sewer Authority	Warren	\$2,053,313	\$1,099,437	S-MA - C
Sugarcreek Borough	Venango	\$6,798,000	\$0	S-M - C
Washington Twp. Mun. Auth. (Westmoreland Co.)	Westmoreland	\$936,267		S-MA - C
Waynesboro Borough	Franklin	\$6,300,000	\$0	F-M - C
West Mifflin Sanitary Sewer Municipal Authority	Allegheny	\$1,237,000		S-MA - C
Western Clinton County Municipal Authority	Clinton	\$788,685	\$0	S-MA - C
Williamsport Sanitary Authority	Lycoming	\$4,471,000	\$0	S-MA - C
Yatesville Borough	Luzerne	\$600,000		F-M - C
<b>November 9, 2010</b>				
Allentown City	Lehigh	\$8,612,681	\$0	W-M - C
Allentown City	Lehigh	\$672,000	\$0	W-M - C
Aqua PA	Bucks	\$9,955,500	\$0	W-PIO - C
BCRD	Blair	\$10,000,000	\$0	S-PIO - C
Charleroi Borough Authority	Washington		\$2,090,000	W-MA - D
Chester County Conservation District	Chester	\$0	\$1,001,843	NPS-MA - C
East Rochester Borough	Beaver	\$532,000		S-M - C
Gettysburg Energy & Nutrient Recovery Facility, LLC	Adams	\$11,000,000	\$0	S-PINO - C
Greenville Borough Municipal Authority	Mercer	\$4,501,000	\$0	W-MA - C
Highridge Water Authority	Westmoreland	\$2,770,215		W-MA - C
Hollidaysburg Borough Authority	Blair	\$1,615,000	\$0	W-MA - C
Indiana County Municipal Services Authority	Indiana	\$6,108,654	\$1,997,346	W-MA - C
Indiana County Municipal Services Authority	Indiana	\$1,325,000	\$1,955,500	S-MA - C
Johnstown City	Cambria	\$3,011,305		S-M - C
Johnstown Redevelopment Authority	Cambria	\$9,557,000		S-MA - C
Lancaster County Conservation District	Lancaster	\$0	\$240,594	NPS-MA - C
Lehigh County Authority	Lehigh	\$1,784,750	\$0	W-MA - C
North East Township Water & Sewer Authority	Erie	\$8,491,750	\$0	S-MA - C
PA American Water Company	Susquehanna	\$172,682	\$11,597,318	W-PIO - C
Perry Township Municipal Authority	Berks	\$1,825,378	\$0	S-MA - C
Pocono Township	Monroe	\$8,300,000		S-M - C
Scranton City Sewer Authority	Lackawanna	\$17,697,528	\$0	S-MA - C
Urban Redevelopment Authority of Pittsburgh	Allegheny	\$11,000,000		NPS-MA - C
West Wyoming Borough	Luzerne	\$0	\$216,609	NPS-M - C
Wilkinsburg Borough	Allegheny		\$500,000	NPS-M - C
Williamsport Sanitary Authority	Lycoming	\$30,000,000	\$0	S-MA - C
Winfield Township	Butler	\$4,639,530	\$671,645	S-M - C
<b>April 20, 2011</b>				
Altoona Water Authority	Blair	\$10,000,000	\$10,000,000	S-MA - C
Berwick Area Joint Sewer Authority	Columbia	\$5,593,226	\$0	NPS-MA - C
Brackenridge Borough	Allegheny	\$0	\$3,600,000	S-M - C
Bucks County Conservation District	Bucks	\$129,406	\$0	NPS-MA - C
Chester County Conservation District	Chester	\$0	\$1,505,664	NPS-MA - C
East Allen Township Municipal Authority	Northampton	\$3,739,936		W-MA - C
East Brady Borough	Clarion	\$0	\$3,510,135	S-M - C
Etna Borough	Allegheny	\$550,220		S-M - C
Ferndale Borough	Cambria	\$65,045	\$2,819,955	S-M - C
Lancaster City	Lancaster	\$7,000,000	\$0	NPS-M - C
Lancaster County Conservation District	Lancaster	\$0	\$425,397	NPS-MA - C
Lancaster County Conservation District	Lancaster	\$0	\$148,802	NPS-MA - C
Lewistown Borough	Mifflin	\$8,730,500	\$8,730,500	S-M - C
McKeesport City Municipal Authority	Allegheny	\$18,412,500	\$18,412,500	S-MA - C
Mifflin Township Water Authority	Columbia	\$1,246,350	\$0	W-MA - C
Millerstown Municipal Authority	Perry	\$1,807,500	\$0	S-MA - C

BOARD MEETING DATE/PROJECT NAME	COUNTY	LOAN	GRANT	PROJECT TYPE
Montour CCD	Montour	\$0	\$495,000	NPS-MA - C
Pleasantville Borough	Venango	\$660,000	\$0	NPS-M - C
Redbank Valley Municipal Authority	Clarion	\$0	\$6,200,000	S-MA - C
Seven Springs Borough Municipal Authority	Somerset	\$1,507,500		W-MA - C
Sheffield Township Municipal Authority	Warren	\$5,513,571	\$2,256,712	S-MA - C
Southwestern PA Water Authority	Washington	\$6,659,920		W-MA - C
Titusville, City	Crawford	\$845,000	\$0	S-M - C
West Newton Borough	Westmoreland	\$2,250,000	\$588,350	S-M - C
Westmoreland County Municipal Authority	Westmoreland	\$100,000		W-MA - C

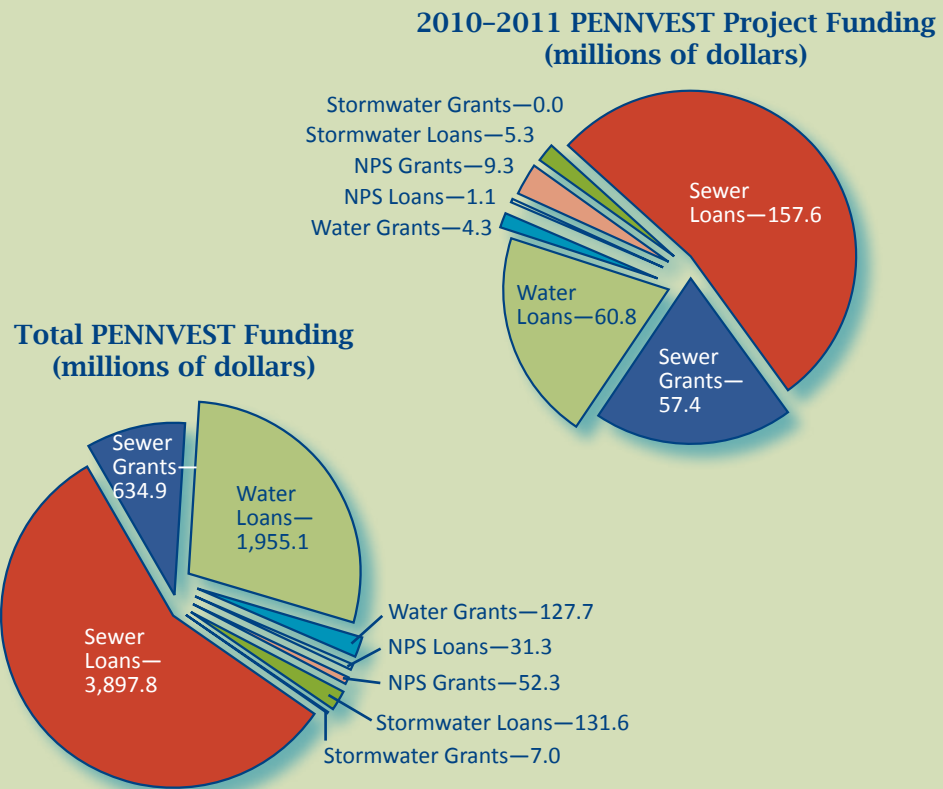
Project type key:

S = Sewer	M = Municipality	C = Construction
W = Water	MA = Municipal Authority	
NPS = Non-Point Source	PIO = Private Investor Owned	
	PNIO = Private Non-Investor Owned	



The two maps show the distribution of the projects approved during FY 2010-2011, as well as all projects approved by the Board since PENNVEST's creation in 1988.

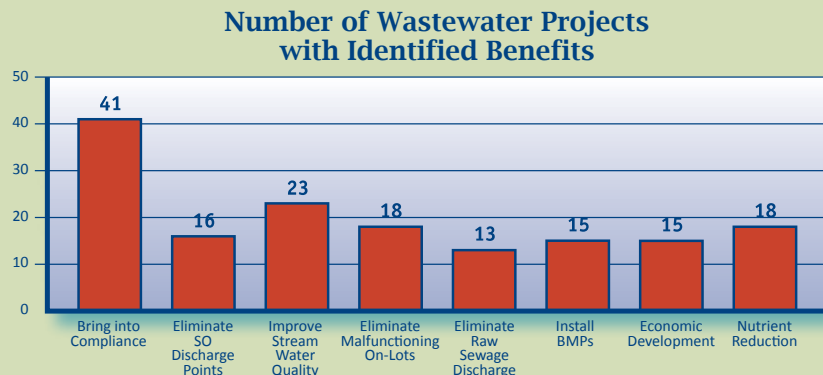
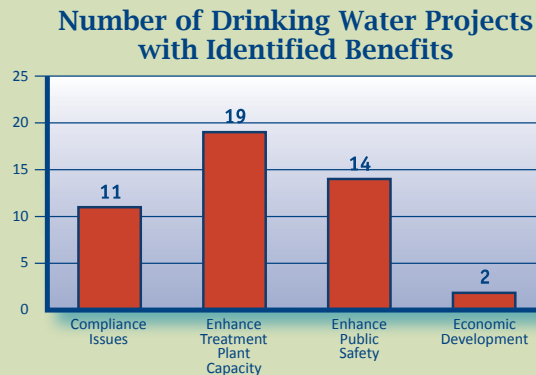
The top two charts show the distribution of PENNVEST funding by project type, first for FY 2010-2011 only and then for the entire life of the program.



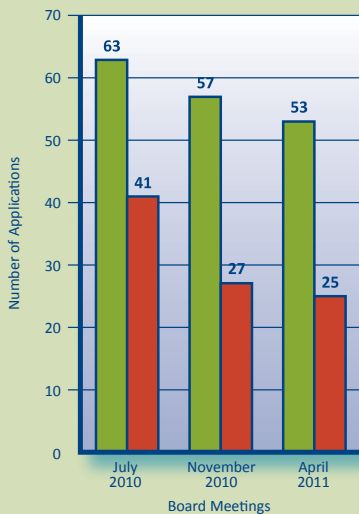
## Benefits Created by PENNVEST Funding

As is always the case, PENNVEST's funding is intended to generate both environmental and economic benefits for the Commonwealth. We use a variety of measures to document the program's contributions to the Commonwealth's well-being.

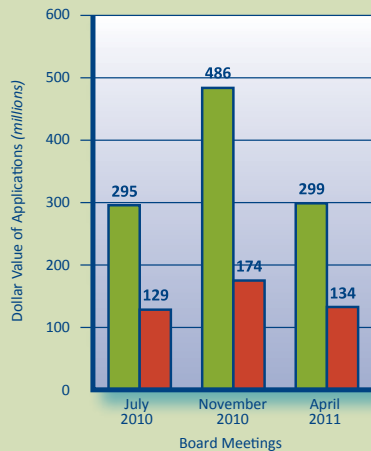
These benefits generated by PENNVEST funding are shown graphically in the bottom two charts.



**Applications Received vs. Approved (#)**

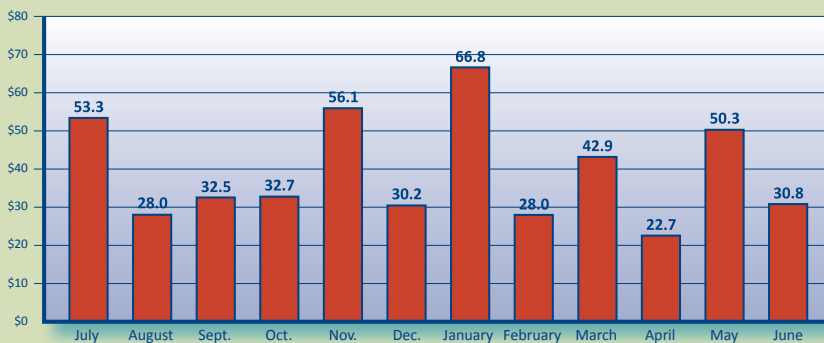


**Applications Received vs. Approved (\$)**

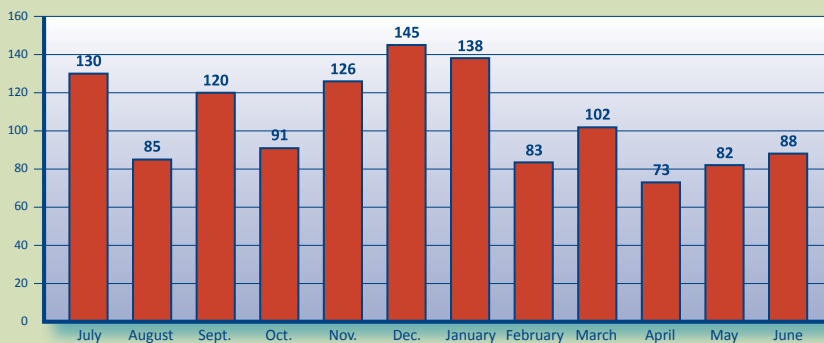


The top two graphs, show the demand for funding that the PENNVEST Board faced at each of its funding meetings during FY 2010-2011, relative to the number of projects and amounts of funding that the Board was able to approve at each meeting. As was the case in the prior fiscal year, the interest in water infrastructure funding all across Pennsylvania was much greater than the funding available to PENNVEST to meet that demand.

**Disbursement Amounts (\$ millions)**

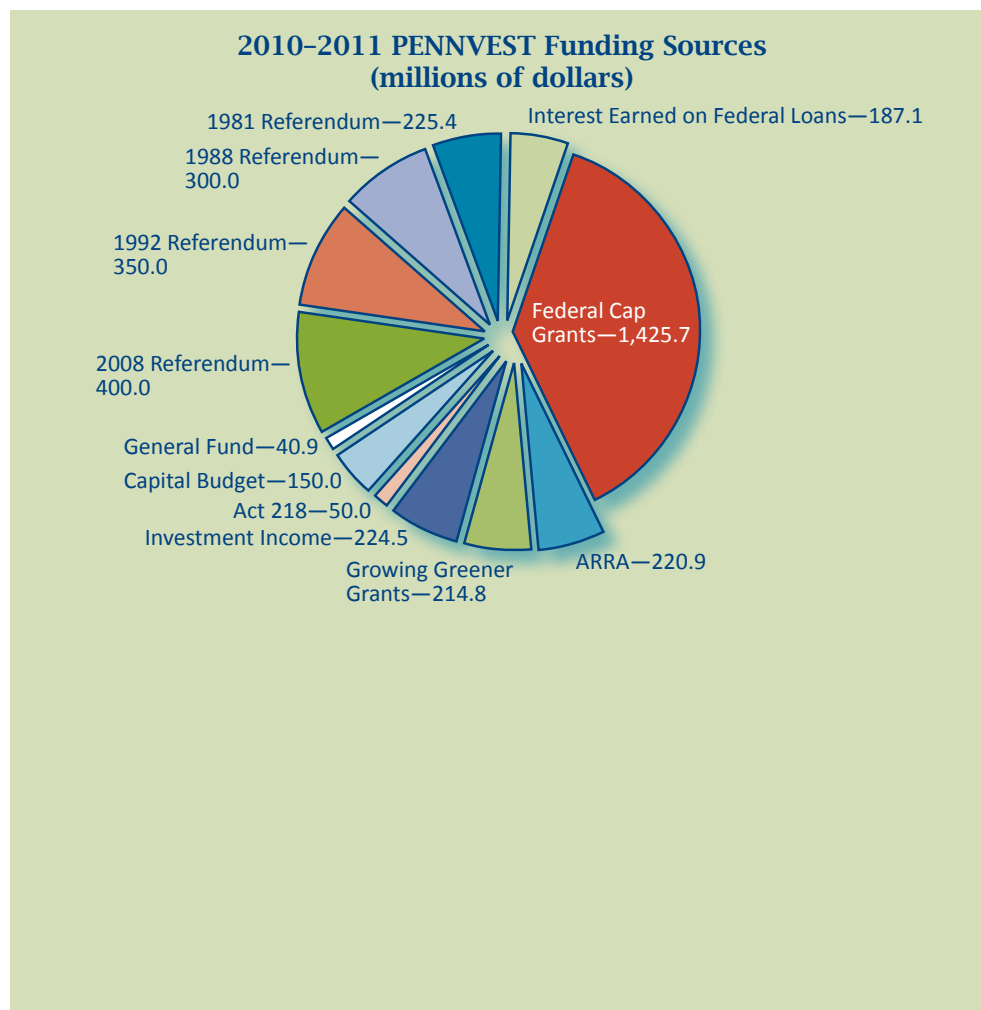


**Disbursements (number)**



After Board approval, funding recipients enter into formal funding agreements with PENNVEST and commence construction of their approved projects. PENNVEST disburses funds to them monthly as construction occurs. During the past fiscal year, PENNVEST staff processed a total of 1,263 disbursements for \$474.3 million. The monthly distribution of these disbursements, both in numbers and dollar amounts, are shown in the bottom two charts.

Finally, the pie chart shows the sources of the funding that PENNVEST uses to finance the drinking water, wastewater, storm water, and non-point source projects that it finances every year. This funding includes not only the Commonwealth General Obligation bond proceeds approved by a number of referenda, the most recent being in 2008, but also the normal capitalization grants proceeds that PENNVEST received from the U.S. Environmental Protection Agency. Last fiscal year, the amounts received were \$80.7 million for wastewater projects and \$39.8 million for drinking water projects. The chart displays the sources of PENNVEST's funding since the program's inception in 1988.



## Administrative Improvements

For FY 2010–2011, PENNVEST continued its commitment to use technology for more efficient operations and to provide its borrowers with the benefits of faster execution and improved services.

**Continued development of a Nutrient Credit Trading Program** ■ PENNVEST, working closely with the Department of Environmental Protection (DEP) and representatives of the Chicago Climate Exchange (CCX), held its first auction for nutrient credits on October 28 and 29, 2010. Credits representing the annual removal of 21,000 pounds of nitrogen from the Susquehanna River watershed and the Chesapeake Bay over each of the next three years were sold for a price of \$3.04 per credit. Again working with DEP and CCX, PENNVEST held its second auction for nutrient credits on November 4 and 5, 2010. Credits representing the annual removal of 41,000 pounds of nitrogen from the Susquehanna River watershed and the Chesapeake Bay during the next year sold for a price of \$2.75 per credit. As

the clearinghouse for the nutrient credit trading program, PENNVEST enters into contracts with both credit sellers and credit buyers who are successful in these auctions. By taking on this role, PENNVEST anticipates bringing more certainty and stability to the credit market and thereby fostering the use of credits as a cost-effective method to reduce nutrient discharges into the Chesapeake Bay. It is PENNVEST's intention to refine and expand this program in future years.

**Funding Requests** ■ A new project started in early 2008 is the modernization of the Online Funding Request website. This system has been in place for more than seven years as an online Web application. It is now ready for updating to gain benefits of newer technology as well as to be modified to support new business processes and improve the user experience working with PENNVEST.

**Information technology** ■ In FY 2010–2011, efforts were placed on the implementation of new technology and methods to increase cyber-security, improve accessibility, and reduce IT owner-

ship costs. Extending our use of shared resources and existing infrastructure in place by other state agencies also has helped to minimize costs.

Perhaps the most significant change brought about by the application of information technology to PENNVEST's operations was the initiation of a "virtual office" in April 2011. At that time PENNVEST staff began working primarily from home rather than the offices in Harrisburg that the agency has occupied since 1988. While PENNVEST maintains a presence at that site, the agency was able to significantly reduce its footprint, thus allowing for significant cost savings and improved working efficiencies.

### Staff Professional Activities

PENNVEST staff were involved in a number of important programs and initiatives during FY 2010-2011. Among the activities and organizations with which we were involved were:

- Chair of the Office of General Counsel Public Finance Group
- Pennsylvania Bar Association, Professional Development Subcommittee of the Government Lawyers Committee
- Member of the Office of General Counsel, Transactions Practice Group
- Member of the Office of General Counsel, Technology Practice Group
- Member of the Office of General Counsel, Records Access Management Committee
- Chair of the Pennsylvania Bar Association's Government Lawyers Committee
- Three Rivers Wet Weather Finance Committee
- University of Pittsburgh Regional Water Management Task Force
- Westmoreland County Smart Growth Task Force
- Joint Legislative Air and Water Pollution Control and Conservation Committee Task Force on Sewage Management and Treatment
- DEP's Technical Assistance Committee
- Appalachian Regional Commission Project Review Committee
- Society of Women Environmental Professionals
- Women in the Environment
- Council of Infrastructure Finance Authorities Legislative Committee and Communications Committee
- Co-Chair of the Professional Development Subcommittee of the Pennsylvania Bar Association, Government Lawyers Committee
- Member of the National Environmental Bankers Association
- Penn's Corner Alternative Wastewater Committee
- Schuylkill Action Network
- American Society of Civil Engineers
- Water Environment Association
- U.S. Army Corps of Engineers' Ohio River Basin Group Enterprise and Infrastructure Committee

# PROJECTS FUNDED 1988-2011

Project	Purpose	Sewer / Water	Approved	Loan	Grant
<b>ADAMS</b>					
Abbotstown Paradise Joint Sewer Authority	Construction	S-MA	Oct-88	\$2,000,000	\$500,000
Abbotstown Paradise Joint Sewer Authority	Construction	S-MA	Nov-92	\$805,000	\$250,000
Berwick Township	Construction	S-M	Jul-00	\$1,430,891	\$2,642,900
Berwick Township Municipal Authority	Construction	S-MA	Nov-94	\$3,397,935	\$0
Biglerville Borough Authority	Construction	W-MA	Jul-94	\$753,637	\$0
Biglerville Borough Authority	Construction	S-MA	Mar-06	\$994,996	\$1,100,504
Bonneauville Borough Municipal Authority	Construction	W-MA	Apr-90	\$155,000	\$0
Carroll Valley Sewer & Water Authority	Construction	S-MA	Apr-90	\$1,863,000	\$500,000
Dauberton Manor, Inc.	Construction	S-P	Nov-01	\$338,413	\$0
East Berlin Area Joint Authority	Construction	S-MA	Jul-09	\$5,130,000	\$0
Franklin Township	Construction	S-M	Nov-01	\$275,000	\$0
Franklin Township	Construction	S-M	Jan-08	\$6,674,198	\$825,802
Franklin Township Municipal Authority	Construction	W-MA	Mar-99	\$224,160	\$0
Gettysburg Energy & Nutrient Recovery Facility, LLC	Construction	S-PINO	Nov-10	\$11,000,000	\$0
Gettysburg Municipal Authority	Construction	W-MA	Apr-90	\$406,000	\$0
Gettysburg Municipal Authority	Construction	W-MA	Mar-98	\$3,942,500	\$0
Gettysburg Municipal Authority	Construction	S-MA	Jul-09	\$0	\$20,000
Hamilton Township	Construction	S-M	Jan-91	\$168,560	\$37,528
Hamilton Township	D&E	S-M	Jul-01	\$1,442,500	\$1,296,500
New Oxford Municipal Authority	Construction	S-MA	Jul-09	\$3,000,000	\$0
				\$44,001,790	\$7,173,234
					\$51,175,024
<b>ALLEGHENY</b>					
Aleppo Township Authority	Construction	W-MA	Mar-94	\$121,000	\$0
Allegheny County Sanitation Authority	Construction	S-MA	Apr-09	\$11,775,000	\$0
Avalon Borough	Construction	S-M	Apr-08	\$1,350,000	\$750,000
Baldwin Borough	Construction	S-M	Jul-01	\$4,185,600	\$0
Baldwin Borough	Construction	F-M	Jul-01	\$205,050	\$0
Baldwin Borough	Construction	S-M	Jul-02	\$3,080,000	\$0
Baldwin Borough	Construction	S-M	Mar-04	\$4,597,900	\$0
Baldwin Borough	Construction	F-M	Jul-04	\$1,078,700	\$0
Baldwin Township	Construction	F-M	Nov-95	\$67,500	\$0
Bell Acres Borough	Construction	W-M	Jul-93	\$324,758	\$0
Bell Acres Borough	Construction	S-M	Mar-94	\$371,850	\$0
Bell Acres Borough	Construction	S-M	Mar-94	\$88,150	\$0
Botanical Garden of Western PA	Construction	NPS-PNIO	Jul-09	\$0	\$1,575,340
Brackenridge Borough	Construction	S-M	Apr-11	\$0	\$3,600,000
Brackenridge Borough	Construction	W-M	Aug-89	\$1,748,000	\$0
Brackenridge Borough	Construction	W-M	Jan-07	\$382,950	\$0
Braddock Borough	Construction	S-M	Apr-90	\$452,500	\$452,500
Brentwood Borough	Construction	S-M	Mar-93	\$330,000	\$0
Brentwood Borough	Construction	S-M	Oct-06	\$4,000,000	\$0
Carnegie Borough	Construction	S-M	Mar-06	\$261,085	\$288,915
Clairton City	Construction	S-M	Apr-09	\$2,159,100	\$0
Collier Township Municipal Authority	Construction	S-MA	Apr-92	\$985,177	\$0
Coraopolis Water & Sewer Authority	Construction	S-MA	Oct-06	\$1,453,600	\$0
Coraopolis Water & Sewer Authority	Construction	W-MA	Jan-07	\$8,659,020	\$0
Crafton Borough	Construction	S-M	Sep-05	\$1,100,000	\$0
Crafton Borough	Construction	S-M	Oct-06	\$1,100,000	\$0
Creswell Heights Joint Authority	Construction	W-MA	Aug-89	\$850,000	\$0
Deer Creek Drainage Basin Authority	Construction	S-MA	Aug-89	\$190,000	\$0
Deer Creek Drainage Basin Authority	Construction	S-MA	Apr-91	\$4,860,250	\$0
Dravosburg Borough	Construction	F-M	Jul-95	\$99,909	\$0
Duquesne, City of	Construction	W-M	Jul-00	\$597,000	\$597,000
Duquesne, City of	Construction	W-M	Sep-05	\$2,600,000	\$0
Edgewater Properties, LP	Construction	S-PNIO	Apr-08	\$7,710,280	\$0
Edgewood Borough	Construction	F-M	Jul-02	\$158,520	\$0
Edgewood Borough	Construction	S-M	Jul-02	\$359,880	\$0
Edgeworth Borough Municipal Authority	Construction	W-MA	Jul-10	\$3,015,950	\$0
Edgeworth Borough Municipal Authority	Construction	W-MA	Jul-99	\$734,785	\$0
Emsworth Borough	Construction	S-M	Jan-09	\$695,000	\$0
Etna Borough	Construction	S-M	Apr-11	\$550,220	\$0
Etna Borough	Construction	S-M	Sep-90	\$58,922	\$0
Fawn Township	Construction	S-MA	Jan-91	\$302,500	\$302,500
Fawn Township	Construction	S-MA	Mar-95	\$2,132,750	\$250,000

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Fawn Township	Construction	S-MA	Mar-00	\$1,218,610	\$332,000
Fawn Township	Construction	S-MA	Nov-01	\$324,000	\$0
Fawn Township Sewage Authority	Construction	S-MA	Oct-08	\$1,100,000	\$0
Findlay Township	Construction	S-M	Nov-97	\$194,722	\$0
Findlay Township	Construction	S-M	Jul-01	\$1,356,256	\$0
Findlay Township Water Authority	Construction	W-MA	Sep-90	\$322,383	\$0
Findlay Township Water Authority	Construction	W-MA	Jul-93	\$388,540	\$0
Forward Township	Construction	S-M	Mar-95	\$1,432,900	\$0
Forward Township	Construction	S-M	Mar-95	\$837,500	\$0
Fox Chapel Authority	Construction	W-MA	Jul-96	\$2,780,000	\$0
Fox Chapel Sanitary Authority	Construction	S-MA	Sep-90	\$1,725,941	\$0
Franklin Park Borough	Construction	W-M	Mar-89	\$52,000	\$0
Friends of the Pittsburgh Urban Forest	Construction	NPS-PNIO	Jul-09	\$0	\$274,393
Girty's Run Joint Sewer Authority	Construction	S-MA	Mar-98	\$10,721,000	\$0
Girty's Run Joint Sewer Authority	Construction	S-MA	Mar-06	\$917,595	\$1,015,405
Glassport Borough	Construction	S-M	Nov-97	\$819,903	\$0
Hampton Township Sanitary Authority	Construction	S-MA	Apr-91	\$4,634,825	\$0
Harmar Township Municipal Authority	Construction	W-MA	Jun-88	\$1,050,000	\$0
Harmar Township Municipal Authority	Construction	W-MA	Jul-90	\$376,312	\$0
Harrison Township Water Authority	Construction	W-MA	Nov-95	\$647,150	\$0
Harrison Township Water Authority	Construction	W-MA	Mar-01	\$1,020,000	\$0
Homestead Borough	Construction	S-M	Apr-90	\$59,903	\$0
Indiana Township	Construction	S-M	Mar-89	\$162,000	\$0
Indiana Township	Construction	W-M	Dec-89	\$173,106	\$2,894
Indiana Township	Construction	W-M	Dec-89	\$208,600	\$208,600
Kilbuck Township	Construction	S-M	Jul-94	\$196,000	\$0
Leetsdale Borough Municipal Authority	Construction	S-MA	Jul-08	\$5,864,000	\$0
Leetsdale Borough Municipal Authority	Construction	S-MA	Nov-04	\$860,000	\$0
Leetsdale Borough Municipal Authority	Construction	S-MA	Oct-09	\$890,000	\$0
Lincoln Borough	Construction	S-M	Aug-89	\$17,102	\$0
Lincoln Borough	Construction	S-M	Jul-00	\$188,130	\$422,870
McCandless Township Sewer Authority	Construction	S-MA	Jul-06	\$10,771,070	\$0
McDonald Sewage Authority	Construction	S-MA	Oct-88	\$1,126,247	\$476,493
McDonald Sewage Authority	Construction	S-MA	Mar-89	\$1,743,700	\$500,000
McKeesport City Municipal Authority	Construction	S-MA	Apr-11	\$18,412,500	\$18,412,500
McKeesport, City	Construction	S-M	Apr-92	\$448,753	\$0
McKeesport, City	Construction	S-M	Mar-04	\$2,000,000	\$0
McKeesport, City	Construction	S-M	May-06	\$1,784,775	\$0
Monroeville Water Authority	Construction	W-MA	Dec-88	\$1,361,500	\$0
Moon Township Municipal Authority	Construction	S-MA	Jun-88	\$1,000,000	\$0
Moon Township Municipal Authority	Construction	S-MA	Apr-90	\$2,602,500	\$0
Moon Township Municipal Authority	Construction	S-MA	Oct-91	\$575,649	\$0
Moon Township Municipal Authority	Construction	S-MA	Mar-95	\$455,000	\$0
Moon Township Municipal Authority	Construction	S-MA	Mar-95	\$282,000	\$0
Mount Oliver Borough	Construction	F-M	Nov-00	\$982,715	\$0
Mount Oliver Borough	Construction	S-M	Nov-00	\$437,650	\$0
Mount Oliver Borough	Construction	F-M	Jul-01	\$1,523,260	\$0
Mount Oliver Borough	Construction	S-M	Apr-08	\$763,500	\$750,000
Munhall Sanitary Sewer Municipal Authority	Construction	S-MA	Jul-09	\$7,109,000	\$0
Neville Township	Construction	S-M	Jul-09	\$0	\$3,012,900
Newbury Development Association	Construction	S-P	Oct-08	\$11,000,000	\$0
North Fayette Township	Construction	S-M	Oct-88	\$3,218,685	\$0
North Fayette Township	Construction	S-M	Mar-89	\$363,300	\$0
North Fayette Township	Construction	S-M	Jul-90	\$582,030	\$0
North Fayette Township	Construction	S-M	Nov-96	\$780,000	\$0
North Fayette Township	Construction	S-M	Jul-01	\$1,413,600	\$0
Oakdale Borough	Construction	W-M	Dec-88	\$350,000	\$350,000
Oakdale Municipal Authority	Construction	S-MA	Oct-88	\$1,242,911	\$288,709
Oakmont Boro	Construction	S-M	Sep-90	\$1,664,857	\$0
Oakmont Municipal Authority	Construction	W-MA	Aug-89	\$2,150,000	\$0
O'Hara Township	Construction	S-M	Mar-06	\$255,079	\$282,269
O'Hara Township	Construction	S-M	Jul-08	\$678,000	\$0
O'Hara Township	Construction	S-M	Jul-09	\$745,000	\$0
Ohio Township Sewer Authority	Construction	S-MA	Apr-90	\$256,500	\$0
Penn Hills Municipality	Construction	S-M	Mar-93	\$4,618,750	\$0
Pennsylvania American Water Company	Construction	W-PIO	Apr-08	\$2,449,689	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Pennsylvania American Water Company	Construction	W-PIO	Apr-09	\$2,125,000	\$0
Pennsylvania American Water Company	Construction	W-PIO	Jul-09	\$2,125,000	\$0
Pittsburgh Water and Sewer Authority	Construction	F-MA	Nov-00	\$1,606,605	\$0
Pittsburgh Water and Sewer Authority	Construction	S-MA	Nov-00	\$200,000	\$0
Pittsburgh Water and Sewer Authority	Construction	W-MA	Mar-01	\$4,300,200	\$0
Pittsburgh Water and Sewer Authority	Construction	S-MA	Jul-01	\$3,805,100	\$0
Pittsburgh Water and Sewer Authority	Construction	W-MA	Mar-02	\$5,998,000	\$0
Pittsburgh Water and Sewer Authority	Construction	W-MA	Jul-02	\$4,821,500	\$0
Pittsburgh Water and Sewer Authority	Construction	F-MA	Nov-03	\$4,678,535	\$0
Pittsburgh Water and Sewer Authority	Construction	W-MA	Nov-03	\$3,472,500	\$0
Pittsburgh Water and Sewer Authority	Construction	S-MA	Apr-09	\$10,264,250	\$0
Pittsburgh Water and Sewer Authority	Construction	W-MA	Apr-09	\$10,750,800	\$0
Pittsburgh Water and Sewer Authority	Construction	S-MA	Oct-08	\$5,772,500	\$0
Pittsburgh Water and Sewer Authority	Construction	W-MA	Jul-09	\$11,655,000	\$0
Pittsburgh Water and Sewer Authority	Construction	S-MA	Jul-09	\$7,216,500	\$0
Pleasant Hills Boro	Construction	F-M	Mar-99	\$561,195	\$0
Pleasant Hills Boro	Construction	S-M	Mar-99	\$448,054	\$0
Pleasant Hills Boro	Construction	S-M	Mar-00	\$2,424,592	\$0
Plum Borough Municipal Authority	Construction	S-M	Oct-88	\$11,000,000	\$0
Plum Borough Municipal Authority	Construction	S-MA	Mar-02	\$551,155	\$0
Reserve Township	Construction	W-M	Oct-88	\$175,000	\$0
Reserve Township	Construction	S-M	Dec-89	\$264,000	\$0
Reserve Township	Construction	W-M	Jul-02	\$423,593	\$0
Reserve Township	Construction	S-M	Mar-06	\$246,084	\$272,316
Richland Township	Construction	S-M	Apr-91	\$1,451,942	\$0
Richland Township Municipal Authority	Construction	W-MA	Nov-95	\$377,394	\$0
Scott Township	Construction	F-M	Mar-94	\$364,300	\$0
Scott Township	Construction	S-M	Jul-00	\$5,949,317	\$0
Sewickley Borough	Construction	S-M	Jul-09	\$6,626,100	\$0
Sewickley Hills Borough	Construction	W-M	Nov-95	\$160,750	\$0
Sewickley Borough Water Authority	Construction	W-MA	Mar-00	\$1,544,327	\$0
Sewickley Borough Water Authority	Construction	W-MA	Nov-05	\$4,587,663	\$0
Shaler Township	Construction	W-M	Apr-90	\$294,257	\$0
Shaler Township	Construction	W-M	Nov-04	\$3,355,500	\$0
Sharpsburg Borough	Construction	W-M	Oct-88	\$1,460,000	\$0
South Fayette Township Municipal Authority	Construction	S-MA	Oct-88	\$1,036,955	\$0
South Fayette Township Municipal Authority	Construction	S-MA	Mar-89	\$346,000	\$0
South Fayette Township Municipal Authority	Construction	S-MA	Apr-90	\$972,000	\$0
South Fayette Township Municipal Authority	Construction	S-MA	Nov-93	\$1,415,500	\$0
South Fayette Township Municipal Authority	Construction	S-MA	Nov-93	\$361,000	\$0
South Fayette Township Municipal Authority	Construction	S-MA	Nov-98	\$962,083	\$0
South Versailles Township	Construction	S-M	Nov-95	\$115,650	\$0
South Versailles Township	Construction	S-M	Jul-04	\$103,720	\$0
Springdale Borough	Construction	W-M	Sep-90	\$326,787	\$0
Springdale Borough	Construction	S-M	Apr-92	\$228,035	\$0
Urban Redevelopment Authority of Pittsburgh	Construction	NPS-MA	Nov-10	\$11,000,000	\$0
Versailles Borough	Construction	S-M	Jul-06	\$195,500	\$0
West Deer Township	Construction	W-M	Dec-89	\$282,500	\$0
West Deer Township	Construction	W-M	Sep-90	\$112,950	\$112,950
West Deer Township	Construction	W-M	Jul-93	\$227,045	\$29,367
West Elizabeth Sanitary Authority	Construction	S-MA	Jul-08	\$1,744,737	\$259,013
West Elizabeth Sanitary Authority	D&E	S-MA	Mar-06	\$46,995	\$52,005
West Mifflin Borough	Construction	S-M	Apr-90	\$216,630	\$0
West Mifflin Sanitary Sewer Municipal Authority	Construction	S-MA	Jul-10	\$1,237,000	\$0
West Mifflin Sanitary Sewer Municipal Authority	Construction	S-MA	Mar-06	\$799,157	\$884,343
Western Allegheny County Municipal Authority	Construction	W-MA	Apr-90	\$510,000	\$0
Western Allegheny County Municipal Authority	Construction	W-MA	Mar-98	\$400,000	\$0
Western PA Conservancy	Construction	NPS-PNIO	Jul-09	\$0	\$2,400,000
Wilksburg Borough	Construction	NPS-M	Nov-10	\$0	\$500,000
Wilksburg-Penn Joint Water Authority	Construction	W-MA	Nov-94	\$1,598,750	\$0
				\$345,775,311	\$38,655,282
					\$384,430,593
<b>ARMSTRONG</b>					
Apollo Borough	Construction	S-M	Jul-01	\$3,402,393	\$547,732
Apollo Borough	Construction	S-M	Apr-09	\$0	\$7,016,230
Armstrong Conservation District	Construction	NPS-PNIO	Jul-09	\$0	\$1,676,800

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Buffalo Township Municipal Authority	Construction	W-MA	Mar-04	\$2,426,400	\$0
Buffalo Township Municipal Authority	Construction	W-MA	Apr-09	\$7,200,000	\$0
Cadogan Township	Construction	S-MA	Nov-01	\$344,179	\$2,557,242
Dayton Borough	Construction	W-M	Mar-99	\$260,332	\$0
East Franklin Township	Construction	S-M	Apr-09	\$1,084,569	\$9,396,646
Eastern Armstrong County Municipal Authority	Construction	W-MA	Jul-90	\$131,765	\$105,615
Eastern Armstrong County Municipal Authority	Construction	W-MA	Mar-95	\$1,630,250	\$0
Ford City Borough	Construction	W-M	Oct-88	\$242,000	\$250,000
Ford City Borough	Construction	S-MA	Sep-90	\$742,160	\$0
Ford City Borough	Construction	W-M	Jul-95	\$186,126	\$0
Ford City Borough Sewage Disposal Authority	Construction	S-MA	Apr-09	\$1,570,000	\$0
Freeport Borough	Construction	S-M	Jul-95	\$253,948	\$0
Gilpin Township Municipal Authority	Construction	W-MA	Nov-92	\$225,000	\$0
Gilpin Township Municipal Authority	Construction	W-MA	Mar-94	\$270,000	\$0
Indiana County Municipal Services Authority	Construction	S-MA	Jul-03	\$51,667	\$2,253,333
Kiski Valley Water Pollution Control Authority	Construction	S-MA	Mar-02	\$2,173,200	\$0
Kittanning Borough Municipal Authority	Construction	S-MA	Sep-90	\$823,002	\$0
Kittanning Borough Municipal Authority	Construction	S-MA	Jul-99	\$6,669,300	\$0
Kittanning Borough Municipal Authority	Construction	S-MA	Sep-05	\$1,217,452	\$772,548
Kittanning Borough Municipal Authority	Construction	S-MA	Oct-06	\$4,332,187	\$929,153
Kittanning Borough Municipal Authority	Construction	S-MA	Apr-09	\$1,375,000	\$5,525,000
Kittanning Suburban Joint Water Authority	D&E	W-MA	Dec-89	\$291,700	\$0
Kittanning Suburban Joint Water Authority	Construction	W-MA	Apr-91	\$3,998,900	\$0
Kittanning Suburban Joint Water Authority	Construction	W-MA	Mar-96	\$2,216,251	\$0
Kittanning Suburban Joint Water Authority	Construction	W-MA	Mar-01	\$2,265,500	\$2,265,500
Kittanning-Plumcreek Water Authority	Construction	W-MA	Jul-01	\$1,742,000	\$0
Leechburg Borough	Construction	S-M	Jul-96	\$79,198	\$0
Leechburg Borough	D&E	S-M	Jul-01	\$227,581	\$0
Leechburg Borough	Construction	S-M	Nov-02	\$2,172,419	\$0
Mahoning Township	Construction	S-M	Nov-03	\$2,197,150	\$1,978,000
Mahoning Township	Construction	S-M	Oct-08	\$1,085,122	\$0
Manor Township Joint Municipal Authority	D&E	S-MA	Apr-90	\$85,000	\$0
Manor Township Joint Municipal Authority	Construction	S-MA	Apr-91	\$3,724,000	\$500,000
Manor Township Joint Municipal Authority	Construction	W-MA	Jul-97	\$389,000	\$0
Manor Township Joint Municipal Authority	Construction	S-MA	Nov-01	\$2,872,000	\$0
North Apollo Borough	Construction	S-M	Mar-02	\$1,488,907	\$0
Parker Area Water Authority	Construction	W-MA	Jul-95	\$458,100	\$0
Pine Township	Construction	S-M	Oct-06	\$4,094,334	\$1,201,999
Rayburn Township Joint Municipal Authority	D&E	S-MA	Oct-00	\$325,000	\$0
Rayburn Township Joint Municipal Authority	Construction	S-MA	May-03	\$172,325	\$2,649,700
Rural Valley Borough	Construction	W-M	Mar-02	\$1,381,967	\$1,020,033
Shannock Valley General Services Authority	D&E	S-MA	Oct-91	\$285,562	\$0
South Bethlehem Borough	Construction	S-M	Oct-00	\$329,196	\$380,454
South Buffalo Township Municipal Authority	Construction	W-MA	Jul-90	\$2,299,726	\$11,334
West Kittanning Municipal Authority	Construction	W-MA	Mar-94	\$300,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Mar-01	\$337,000	\$399,800
Westmoreland County Municipal Authority	Construction	W-MA	Mar-02	\$651,850	\$0
Worthington-West Franklin Joint Municipal Authority	D&E	S-MA	Mar-99	\$350,000	\$0
Worthington-West Franklin Joint Municipal Authority	Construction	S-MA	Nov-05	\$1,899,656	\$1,025,344
				\$74,330,374	\$42,462,463
					\$116,792,837

**BEAVER**

Aliquippa Municipal Water Authority	Construction	W-MA	Oct-88	\$900,000	\$0
Aliquippa Municipal Water Authority	Construction	S-MA	Oct-91	\$452,475	\$0
Aliquippa Municipal Water Authority	Construction	W-MA	Mar-94	\$300,000	\$0
Aliquippa Municipal Water Authority	Construction	S-MA	Nov-94	\$941,350	\$0
Aliquippa Municipal Water Authority	Construction	W-MA	Jul-00	\$4,393,092	\$0
Ambridge Borough Municipal Authority	Construction	S-MA	Jul-02	\$2,000,000	\$0
Ambridge Borough Municipal Authority	Construction	S-MA	Oct-06	\$1,355,000	\$0
Ambridge Borough Municipal Authority	Construction	S-MA	Apr-09	\$0	\$5,657,800
Baden Borough	Construction	W-M	Dec-89	\$275,660	\$0
Baden Borough	Construction	W-M	Jul-95	\$1,392,600	\$0
Baden Borough	Construction	W-M	Jul-05	\$1,450,000	\$0
Baden Borough	Construction	W-M	Apr-09	\$2,441,000	\$0
Baden Borough Municipal Authority	Construction	S-MA	Mar-93	\$4,586,500	\$0
Beaver Falls City	Construction	S-M	Oct-91	\$452,475	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Beaver Falls City	Construction	S-M	Nov-95	\$5,932,745	\$0
Beaver Falls Municipal Authority	Construction	W-MA	Jul-90	\$336,172	\$0
Beaver Falls Municipal Authority	Construction	W-MA	Jan-91	\$2,880,700	\$0
Beaver Falls Municipal Authority	Construction	W-MA	Nov-92	\$1,256,500	\$0
Beaver Falls Municipal Authority	Construction	W-MA	Mar-98	\$2,514,475	\$0
Beaver Falls Municipal Authority	Construction	W-MA	Apr-09	\$9,167,940	\$0
Big Beaver Municipal Authority	D&E	S-MA	Mar-97	\$208,370	\$0
Big Beaver Municipal Authority	Construction	S-MA	Jul-98	\$729,150	\$0
Big Beaver Municipal Authority	Construction	S-MA	Jul-98	\$809,492	\$454,528
Big Beaver Municipal Authority	Construction	S-MA	Jul-04	\$647,481	\$0
Center Township Sewer Authority	Construction	S-MA	Mar-89	\$700,000	\$0
Center Township Sewer Authority	Construction	S-MA	Nov-93	\$206,000	\$0
Center Township Sewer Authority	Construction	S-MA	Jul-96	\$302,100	\$0
Center Township Sewer Authority	Construction	S-MA	Mar-02	\$801,400	\$0
Chippewa Township Sanitary Authority	Construction	S-MA	Aug-89	\$265,300	\$0
Chippewa Township Sanitary Authority	Construction	S-MA	Nov-93	\$20,000,000	\$0
Chippewa Township Sanitary Authority	Construction	S-MA	Nov-93	\$4,432,437	\$0
Conway Borough	Construction	W-M	Apr-07	\$2,955,035	\$0
East Rochester Borough	Construction	S-M	Mar-93	\$159,568	\$155,932
East Rochester Borough	Construction	S-M	Nov-10	\$532,000	\$0
Economy Borough	Construction	W-M	Jul-90	\$180,205	\$0
Economy Borough Municipal Authority	Construction	S-MA	Mar-94	\$2,823,342	\$0
Economy Borough Municipal Authority	Construction	S-MA	Mar-94	\$976,500	\$0
Economy Borough Municipal Authority	Construction	S-MA	Mar-01	\$15,702,645	\$0
Freedom Boro Convey Coll Authority	Construction	S-MA	Jan-09	\$980,000	\$0
Hopewell Township	Construction	S-M	Nov-92	\$946,543	\$0
Hopewell Township	Construction	S-M	Nov-00	\$1,147,000	\$0
Hopewell Township	Construction	S-M	Jul-01	\$6,000,000	\$0
Hopewell Township	Construction	S-M	Nov-03	\$770,000	\$0
Industry Borough	Construction	S-M	Mar-93	\$2,618,800	\$0
Industry Borough	Construction	S-M	Mar-93	\$743,000	\$0
Koppel Borough	Construction	S-MA	Nov-01	\$2,058,570	\$0
Mary A. & Wayne M. Parish	Construction	S-P	Jul-97	\$224,550	\$0
Midland Borough	Construction	S-M	Apr-90	\$70,672	\$0
Monaca Borough	Construction	W-M	Oct-88	\$1,841,283	\$0
Monaca Borough	Construction	F-M	Mar-94	\$501,218	\$0
Monaca Borough	Construction	W-M	Nov-03	\$1,997,800	\$0
Monaca Borough	Construction	W-M	Oct-09	\$4,200,000	\$0
Moon Township Municipal Authority	Construction	S-MA	Jul-03	\$4,700,000	\$0
New Sewickley Township Municipal Authority	Construction	S-MA	Mar-89	\$1,162,750	\$500,000
New Sewickley Township Municipal Authority	Construction	S-MA	Jul-99	\$727,900	\$0
New Sewickley Township Municipal Authority	Construction	W-MA	Jul-04	\$872,250	\$0
North Sewickley Township Sewer Authority	Construction	W-MA	Sep-90	\$396,167	\$0
North Sewickley Township Sewer Authority	D&E	S-MA	Oct-91	\$350,000	\$0
North Sewickley Township Sewer Authority	Construction	S-MA	Jul-93	\$1,768,500	\$0
North Sewickley Township Sewer Authority	Construction	S-MA	Jul-93	\$2,728,200	\$250,000
North Sewickley Township Sewer Authority	D&E	S-MA	Jul-01	\$996,900	\$0
North Sewickley Township Sewer Authority	Construction	S-MA	Jul-03	\$10,003,100	\$0
Pennsylvania American Water Company	Construction	W-P	Mar-00	\$4,500,000	\$0
Patterson Township	Construction	S-M	Dec-89	\$1,250,000	\$0
Patterson Township Municipal Authority	Construction	S-MA	Jan-91	\$651,841	\$0
Potter Township	Construction	W-M	Apr-90	\$1,105,000	\$0
Rochester Borough Sewer and Maintenance Authority	Construction	S-MA	Jul-09	\$0	\$2,295,000
Rochester Township Sewer Authority	Construction	S-MA	Jul-95	\$202,400	\$0
Vanport Township Municipal Authority	Construction	S-MA	Jun-88	\$154,170	\$0
Vanport Township Municipal Authority	Construction	W-MA	Mar-89	\$1,396,400	\$0
				\$152,524,723	\$9,313,260
					\$161,837,983
<b>BEDFORD</b>					
Bedford Borough Municipal Authority	D&E	S-MA	Jul-99	\$300,000	\$0
Bedford Borough Municipal Authority	Construction	S-MA	Mar-01	\$5,100,000	\$1,000,000
Bedford Borough Municipal Authority	Construction	S-MA	Jul-09	\$4,900,000	\$0
Bedford Borough Water Authority	Construction	W-MA	Oct-91	\$6,191,500	\$0
Bedford Township Municipal Authority	Construction	S-MA	Jul-96	\$846,000	\$0
Bedford Township Municipal Authority	Construction	W-MA	Jul-96	\$348,000	\$0
Bedford Township Municipal Authority	Construction	S-MA	Nov-04	\$1,330,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Bedford Township Municipal Authority	Construction	W-MA	Nov-04	\$450,000	\$0
Bedford Township Municipal Authority	Construction	W-MA	Jan-08	\$1,680,000	\$0
Bedford Township Municipal Authority	Construction	S-MA	Jan-09	\$1,052,000	\$0
Bedford Township Municipal Authority	Construction	W-MA	Jan-09	\$980,000	\$0
Bedford Township Municipal Authority	Construction	W-MA	Jul-09	\$3,785,000	\$0
Bedford Township Municipal Authority	Construction	S-MA	Jul-10	\$833,308	\$0
Broad Top Township	Construction	NPS-M	Jul-09	\$0	\$35,070
Chestnut Ridge Area Joint Municipal Authority	Construction	S-MA	Mar-97	\$5,328,300	\$0
Chestnut Ridge Area Joint Municipal Authority	Construction	S-MA	Jul-98	\$7,581,400	\$0
Chestnut Ridge Area Joint Municipal Authority	Construction	S-MA	Jul-99	\$2,432,600	\$0
Chestnut Ridge Area Joint Municipal Authority	Construction	S-MA	May-03	\$3,918,000	\$0
Chestnut Ridge Area Joint Municipal Authority	Construction	S-MA	Mar-05	\$2,267,400	\$0
East Providence Township Municipal Authority	Construction	S-MA	Aug-89	\$1,763,100	\$0
East Providence Township Municipal Authority	Construction	S-MA	Jul-00	\$1,029,000	\$0
East Providence Township Municipal Authority	Construction	S-MA	Jul-03	\$806,667	\$693,333
East St. Clair Township Municipal Authority	Construction	S-MA	Apr-90	\$729,047	\$268,744
Everett Borough	Construction	F-M	Nov-04	\$297,350	\$0
Everett Borough	Construction	NPS-M	Jul-09	\$0	\$137,802
Everett Borough Area Municipal Authority	Construction	S-MA	Mar-06	\$773,761	\$856,239
Everett Borough Area Municipal Authority	Construction	W-MA	Jul-09	\$522,500	\$0
Hopewell Township	Construction	S-M	Mar-05	\$2,892,620	\$0
Hyndman Borough	Construction	W-M	Aug-89	\$200,000	\$0
Hyndman Borough	D&E	W-M	Apr-90	\$33,718	\$0
Hyndman Borough	Construction	W-M	Mar-93	\$580,282	\$250,000
New Enterprise Water Association	Construction	W-P	Jul-02	\$1,200,000	\$0
Saxton Borough Municipal Authority	Construction	W-MA	Mar-93	\$529,000	\$0
Saxton Borough Municipal Authority	Construction	S-MA	Nov-02	\$410,000	\$0
Saxton Borough Municipal Authority	Construction	W-MA	Mar-04	\$2,250,000	\$0
Saxton Borough Municipal Authority	Construction	S-MA	Jan-07	\$1,464,000	\$3,766,000
Schellsburg Municipal Authority	D&E	S-M	Apr-90	\$92,500	\$0
Schellsburg Municipal Authority	Construction	S-MA	Apr-91	\$710,871	\$500,000
Snake Spring Township Municipal Authority	Construction	S-MA	Mar-96	\$588,000	\$0
Snake Spring Township Municipal Authority	D&E	W-MA	Jul-00	\$250,000	\$0
Snake Spring Township Municipal Authority	Construction	S-MA	Nov-02	\$193,700	\$0
Snake Spring Township Municipal Authority	Construction	W-MA	Jan-06	\$3,000,000	\$0
Woodbury Water Authority	Construction	W-MA	Mar-02	\$492,000	\$0
				\$70,131,624	\$7,507,188
					\$77,638,812

#### BERKS

Alsace Township	D&E	S-M	Nov-02	\$450,310	\$0
Alsace Township	Construction	S-M	Jul-06	\$3,221,293	\$242,297
Amity Township	Construction	S-M	Jan-91	\$686,019	\$0
Bern Township Municipal Authority	Construction	S-MA	Mar-94	\$2,750,135	\$0
Bern Township Municipal Authority	Construction	S-MA	Jul-05	\$742,265	\$0
Bern Township Municipal Authority	Construction	S-MA	Nov-05	\$4,849,578	\$0
Bernville Borough	Construction	S-M	Mar-99	\$3,491,498	\$175,000
Bethel Township Municipal Authority	Construction	S-MA	Apr-07	\$5,724,558	\$715,768
Boyertown Borough	Construction	S-M	Oct-91	\$361,980	\$0
Christman Lake	Construction	S-P	Jul-00	\$1,693,000	\$0
Colebrookdale Township	Construction	F-M	Jul-97	\$187,482	\$0
Colebrookdale Township	Construction	F-M	Jul-04	\$630,000	\$0
Colebrookdale Township	Construction	F-M	Mar-05	\$310,000	\$0
Douglas Township	Construction	S-M	Nov-97	\$2,159,000	\$0
East Penn Manufacturing Company, Inc.	Construction	S-P	Oct-06	\$6,416,800	\$0
Exeter Township	Construction	F-M	Jul-04	\$299,193	\$0
Fisherman's Paradise (Wm. E. Brady dba Castle Lake)	Construction	S-P	Nov-95	\$50,000	\$0
Fleetwood Borough Authority	Construction	S-MA	Dec-88	\$1,472,671	\$0
Fleetwood Borough Authority	Construction	W-MA	Apr-90	\$841,663	\$0
Geigertown Water Company	Construction	W-P	Jul-99	\$170,997	\$0
Lenhartsville Borough	Construction	S-M	Nov-02	\$516,764	\$789,691
Lenhartsville Borough	Construction	S-M	Mar-04	\$636,514	\$1,214,091
Maidencreek Township Water Authority	Construction	W-MA	Aug-89	\$624,750	\$0
Martin Retirement Village	Construction	S-P	Jul-02	\$267,693	\$0
Maxatawny Township Municipal Authority	Construction	S-MA	Nov-97	\$1,311,910	\$0
Maxatawny Township Municipal Authority	Construction	S-MA	Jul-10	\$3,359,551	\$0
Oley Township Municipal Authority	Construction	W-MA	Dec-88	\$200,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Oley Township Municipal Authority	Construction	W-MA	Apr-90	\$190,000	\$0
Perry Township Municipal Authority	Construction	S-MA	Mar-94	\$3,579,239	\$250,000
Perry Township Municipal Authority	Construction	S-MA	Nov-10	\$1,825,378	\$0
Reading Area Water Authority	Construction	W-MA	Jul-90	\$20,000,000	\$0
Reading Area Water Authority	Construction	W-MA	Jul-97	\$2,819,500	\$0
Reading Area Water Authority	Construction	W-MA	Jul-09	\$6,550,000	\$0
Richmond Township	Construction	S-M	Mar-05	\$3,156,762	\$673,238
Richmond Township	Construction	S-M	Oct-08	\$1,600,200	\$0
Shoemakersville Borough	Construction	W-M	Mar-89	\$189,000	\$0
Shoemakersville Borough	Construction	W-M	Nov-99	\$1,600,000	\$0
Sinking Springs Borough	Construction	F-M	Jul-05	\$740,500	\$0
Sinking Springs Borough	Construction	S-M	Apr-09	\$5,500,000	\$0
Strausstown Borough	D&E	S-M	Mar-02	\$268,500	\$0
Strausstown Borough	Construction	S-M	Oct-07	\$3,153,018	\$464,724
Tilden Township	Construction	S-M	Apr-08	\$5,345,000	\$0
Topton Borough	Construction	S-M	Jul-00	\$2,114,000	\$0
Tulpehocken Township	D&E	S-M	Nov-00	\$468,000	\$0
Western Berks Water Authority	Construction	W-MA	Jul-08	\$3,123,918	\$0
Womelsdorf-Robeson Joint Authority	Construction	W-MA	Jul-90	\$752,625	\$0
				\$106,401,264	\$4,524,809
					\$110,926,073

#### BLAIR

Allegheny Township Sewer and Water Authority	Construction	S-MA	Jul-97	\$4,819,000	\$0
Allegheny Township Sewer and Water Authority	Construction	S-MA	Nov-00	\$675,250	\$2,025,750
Altoona City Authority	Construction	S-MA	Jun-88	\$9,476,225	\$0
Altoona City Authority	Construction	W-MA	Oct-88	\$2,700,000	\$0
Altoona City Authority	Construction	S-MA	Mar-89	\$11,209,400	\$0
Altoona City Authority	Construction	W-MA	Jul-90	\$3,520,000	\$250,000
Altoona City Authority	Construction	W-MA	Jul-92	\$9,018,400	\$0
Altoona City Authority	Construction	W-MA	Mar-93	\$5,000,000	\$0
Altoona City Authority	Construction	W-MA	Mar-94	\$20,000,000	\$0
Altoona City Authority	Construction	W-MA	Mar-02	\$5,850,000	\$0
Altoona City Authority	Construction	W-MA	Mar-05	\$1,500,000	\$0
Altoona Water Authority	Construction	S-MA	Oct-09	\$20,000,000	\$0
Altoona Water Authority	Construction	S-MA	Apr-11	\$10,000,000	\$10,000,000
BCRD	Construction	S-PIO	Nov-10	\$10,000,000	\$0
Bellwood Borough	Construction	W-M	Nov-92	\$640,200	\$0
Bellwood Borough Authority	Construction	S-MA	Jul-06	\$3,500,000	\$0
Blair Township Water and Sewer Authority	Construction	S-MA	Apr-90	\$55,000	\$0
Duncansville Municipal Authority	Construction	W-MA	Nov-92	\$452,400	\$0
Duncansville Municipal Authority	Construction	S-MA	Oct-08	\$4,228,654	\$1,015,199
Franktown Township	Construction	S-M	Mar-00	\$490,500	\$0
Freedom Township Water and Sewer Authority	D&E	S-MA	Jul-90	\$81,284	\$0
Freedom Township Water and Sewer Authority	Construction	S-MA	Jul-92	\$1,474,016	\$0
Freedom Township Water and Sewer Authority	Construction	S-MA	Nov-99	\$971,000	\$0
Freedom Township Water and Sewer Authority	Construction	W-MA	Jul-04	\$960,624	\$1,509,876
Greenfield Township Municipal Authority	D&E	W-MA	Aug-89	\$50,300	\$0
Greenfield Township Municipal Authority	Construction	W-MA	Sep-90	\$620,979	\$193,171
Greenfield Township Municipal Authority	Construction	S-MA	Mar-97	\$9,407,960	\$0
Greenfield Township Municipal Authority	Construction	W-MA	Jul-01	\$6,430,260	\$833,740
Hollidaysburg Borough Authority	Construction	W-MA	Nov-93	\$730,000	\$0
Hollidaysburg Borough Authority	Construction	W-MA	Nov-10	\$1,615,000	\$0
Hollidaysburg Sewer Authority	Construction	S-MA	Nov-03	\$2,308,965	\$0
Martinsburg Municipal Authority	Construction	W-MA	Apr-90	\$370,143	\$0
Martinsburg Municipal Authority	Construction	S-MA	Mar-93	\$4,792,135	\$0
Martinsburg Municipal Authority	Construction	W-MA	Jul-09	\$2,362,749	\$0
Newry Borough	Construction	F-M	Jul-95	\$40,000	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Nov-93	\$1,720,787	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Mar-96	\$381,422	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Mar-96	\$741,378	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Jul-99	\$600,000	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Jul-99	\$200,000	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Nov-99	\$1,509,100	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Jul-02	\$1,682,000	\$0
Northern Blair County Regional Sewer Authority	Construction	S-MA	Jul-03	\$1,054,000	\$0
Roaring Spring Municipal Authority	Construction	S-MA	Oct-88	\$2,317,019	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Roaring Spring Municipal Authority	Construction	W-MA	Nov-94	\$3,321,483	\$0
Tyrone Borough	Construction	W-M	Nov-92	\$5,006,000	\$0
Williamsburg Municipal Authority	D&E	W-MA	Jul-95	\$258,000	\$0
Williamsburg Municipal Authority	Construction	W-MA	Nov-96	\$3,942,000	\$0
Williamsburg Municipal Authority	Construction	S-MA	Mar-06	\$536,411	\$593,589
				\$178,620,044	\$16,421,325
					\$195,041,369
<b>BRADFORD</b>					
Aqua PA	Construction	W-P	Mar-00	\$270,177	\$0
Aqua PA	Construction	W-P	Mar-00	\$302,942	\$0
Aqua PA	Construction	W-P	Jul-01	\$843,227	\$0
Aqua PA	Construction	W-PIO	Nov-10	\$9,955,500	\$0
Athens Township Authority	Construction	S-MA	Dec-88	\$1,095,000	\$0
Athens Township Authority	Construction	S-MA	Sep-90	\$4,371,000	\$500,000
Athens Township Authority	Construction	S-MA	Nov-95	\$1,077,600	\$0
Athens Township Authority	Construction	S-MA	Jul-98	\$1,056,035	\$0
Athens Township Authority	Construction	W-MA	Jul-98	\$480,710	\$0
Bradford County	Construction	S-M	Nov-00	\$895,352	\$0
Bucks County Conservation District	Construction	NPS-MA	Apr-11	\$129,406	\$0
Canton Borough Authority	Construction	S-MA	Jul-04	\$3,633,012	\$0
Claymac Equities, LLC	Construction	W-P	Mar-06	\$237,315	\$0
Demorgan Acres Mobile Home Park	Construction	S-P	Sep-90	\$121,968	\$0
GTE Products Corporation	Construction	S-P	Jul-90	\$6,352,000	\$0
Herrick Township	D&E	S-M	Dec-89	\$29,150	\$29,150
Herrick Township	Construction	S-M	Jan-91	\$239,314	\$130,613
New Albany Borough	Construction	W-M	Jul-02	\$30,888	\$1,172,412
Sayre Borough	Construction	S-M	Sep-90	\$2,561,000	\$500,000
Sayre Borough	Construction	F-M	Nov-93	\$1,475,000	\$0
Smithfield Township Authority	D&E	S-MA	Nov-01	\$203,660	\$0
Smithfield Township Authority	Construction	S-MA	Nov-02	\$396,778	\$1,879,527
South Creek Township	D&E	S-M	Nov-05	\$404,300	\$0
South Creek Township	Construction	S-M	Jul-09	\$0	\$1,175,937
Standing Stone Township	Construction	NPS-M	Jul-09	\$0	\$120,000
Standing Stone Township	Construction	NPS-M	Jul-09	\$0	\$220,000
Terrace Hills Mobile Home Park	Construction	S-P	Nov-95	\$65,000	\$0
Towanda Municipal Authority	Construction	S-MA	Dec-89	\$2,795,000	\$500,000
Towanda Municipal Authority	Construction	W-MA	Mar-95	\$517,150	\$0
Towanda Municipal Authority	Construction	W-MA	Jul-95	\$796,300	\$0
Towanda Municipal Authority	Construction	S-MA	Jul-06	\$3,800,950	\$0
Troy Borough	Construction	W-M	Mar-02	\$1,528,048	\$467,540
Troy Township Sewer & Water Authority	Construction	S-MA	Jul-00	\$468,004	\$341,414
Ulster Municipal Authority	Construction	W-MA	Apr-09	\$2,066,757	\$1,524,243
				\$48,198,543	\$8,560,836
					\$56,759,379
<b>BUCKS</b>					
Aqua PA	Construction	W-P	Mar-99	\$5,501,660	\$0
Aqua PA	Construction	W-P	Jul-02	\$4,562,625	\$0
Aqua PA	Construction	W-P	Jan-09	\$2,443,000	\$0
Bensalem Redevelopment, LP	Construction	S-P	Nov-04	\$5,331,650	\$0
Bristol Township	Construction	S-M	Oct-09	\$9,000,000	\$0
Bristol Township Authority	Construction	S-MA	Jul-04	\$5,500,000	\$0
Bucks County Water and Sewer Authority	Construction	S-M	Dec-89	\$3,865,000	\$500,000
Bucks County Conservation District	Construction	NPS-MA	Apr-11	\$129,406	\$0
Chalfont Borough	Construction	W-M	Mar-99	\$259,300	\$0
Doylestown Commons Condo Authority	Construction	W-P	Jul-90	\$14,049	\$0
Dublin Borough	D&E	W-M	Dec-89	\$54,000	\$30,000
Dublin Borough	Construction	S-M	Nov-05	\$548,250	\$0
Durham Village Residents Association	Construction	W-P	Jun-88	\$30,000	\$0
Greentop Park, Inc.	Construction	S-P	Jul-94	\$264,500	\$0
Hulmeville Municipal Authority	Construction	W-MA	Sep-90	\$1,011,181	\$0
Ivyland Borough	Construction	F-M	Mar-02	\$187,771	\$0
Langhorne Manor Borough	Construction	S-M	Dec-89	\$3,400,000	\$500,000
Lower Bucks County Joint Municipal Authority	Construction	S-MA	Mar-99	\$787,594	\$0
Lower Bucks County Joint Municipal Authority	Construction	S-MA	Mar-00	\$822,826	\$0
Middletown Township	Construction	F-M	Mar-99	\$542,500	\$0
Morrisville Borough Municipal Authority	Construction	S-MA	Apr-91	\$9,553,275	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Perkasie Borough Authority	Construction	W-MA	Dec-89	\$720,000	\$0
Quakertown Borough	Construction	W-M	May-03	\$5,974,300	\$0
Quakertown Borough	Construction	S-M	May-03	\$3,712,608	\$0
Richlandtown Borough	Construction	W-M	Apr-09	\$884,324	\$0
Sellersville Borough	Construction	W-M	Apr-09	\$377,119	\$0
Sellersville Borough	Construction	F-M	Jul-95	\$150,000	\$0
Sellersville Borough	Construction	W-M	Mar-05	\$1,453,000	\$0
Tinicum Township	Construction	NPS-M	Jul-09	\$0	\$600,000
Warminster Township Municipal Authority	Construction	S-MA	Mar-96	\$410,625	\$0
West Rockhill Township	Construction	NPS-M	Jul-09	\$0	\$51,075
				\$67,490,563	\$1,681,075
					\$69,171,638

#### BUTLER

Adams Township Municipal Water Authority	Construction	W-MA	Oct-00	\$5,962,000	\$0
Adams Township Municipal Water Authority	Construction	W-MA	Jan-07	\$2,446,407	\$53,593
Bonnie Brook Homes, Inc.	Construction	S-P	Jul-00	\$100,000	\$0
Breakneck Creek Regional Authority	Construction	S-MA	Apr-91	\$8,390,000	\$0
Breakneck Creek Regional Authority	Construction	S-MA	Apr-91	\$3,000,000	\$0
Bruin Borough	D&E	W-M	Jul-94	\$127,500	\$0
Bruin Borough	Construction	W-M	Nov-95	\$922,613	\$175,000
Buffalo Township Municipal Authority	Construction	S-MA	Aug-89	\$163,500	\$163,500
Buffalo Township Municipal Authority	Construction	S-MA	Dec-89	\$1,053,882	\$0
Buffalo Township Municipal Authority	Construction	W-MA	Apr-91	\$554,911	\$0
Buffalo Township Municipal Authority	Construction	S-MA	Nov-96	\$10,171,920	\$0
Buffalo Township Municipal Authority	Construction	W-MA	Nov-98	\$283,675	\$0
Butler Area Sewer Authority	Construction	S-MA	Jan-09	\$7,301,800	\$0
Butler Area Sewer Authority	Construction	S-MA	Sep-90	\$888,561	\$0
Butler Area Sewer Authority	Construction	S-MA	Jul-05	\$5,930,400	\$0
Butler Area Sewer Authority	Construction	S-MA	Mar-10	\$5,137,285	\$0
Butler Area Sewer Authority	Construction	S-MA	Jul-10	\$13,087,500	\$0
Chicora Borough Sewer Authority	D&E	S-MA	Jul-94	\$300,900	\$0
Connoquenessing Borough Authority	Construction	W-MA	Jul-98	\$140,700	\$0
Connoquenessing Borough Authority	Construction	S-M	Nov-00	\$1,000,739	\$451,121
Cranberry Township Municipal Sewer & Water Authority	Construction	W-MA	Oct-88	\$444,000	\$0
E.J. Gulick Mobile Home Park	Construction	W-P	Jul-98	\$60,000	\$0
Evans City Borough	Construction	W-M	Dec-88	\$200,000	\$0
Evans City Borough	Construction	W-M	Mar-96	\$708,000	\$0
Evans City Borough	Construction	W-M	Nov-97	\$400,000	\$0
Evans City Borough	Construction	S-M	Jul-08	\$1,929,200	\$0
Harmony Borough Water Authority	Construction	W-MA	May-03	\$140,000	\$0
Kennedy Mobile Home Park	Construction	W-P	Jul-02	\$43,812	\$0
Mars Borough	Construction	W-M	Jul-99	\$650,000	\$0
Middlesex Township	D&E	S-M	Mar-01	\$804,000	\$0
Middlesex Township	Construction	S-M	May-03	\$10,196,000	\$0
Pennsylvania American Water Company	Construction	W-P	Oct-00	\$6,435,000	\$0
Pennsylvania American Water Company	Construction	W-P	Jul-02	\$5,995,000	\$0
Petrolia Water and Sewer Authority	D&E	W-MA	Apr-90	\$40,000	\$0
Port O' Call Recreation Club	Construction	S-P	Mar-99	\$355,032	\$0
Prospect Borough	Construction	S-M	Mar-01	\$575,000	\$575,000
Saxonburg Area Authority	Construction	W-MA	Nov-94	\$686,000	\$0
Saxonburg Area Authority	Construction	S-MA	Mar-05	\$24,949,610	\$0
Winfield Township	Construction	S-M	Nov-10	\$4,639,530	\$671,645
Zelienople Borough	Construction	W-M	Jul-96	\$2,016,500	\$0
				\$128,230,977	\$2,089,859
					\$130,320,836

#### CAMBRIA

Adams Township Municipal Authority	Construction	S-MA	Jul-01	\$400,143	\$0
Adams Township Municipal Authority	Construction	S-MA	Mar-02	\$452,271	\$0
Adams Township Water Authority	Construction	W-MA	Jun-88	\$400,000	\$0
Adams Township Water Authority	Construction	W-MA	Mar-04	\$649,500	\$0
Blacklick Valley Municipal Authority	D&E	W-MA	Aug-89	\$19,300	\$0
Blacklick Valley Municipal Authority	Construction	W-MA	Apr-90	\$421,800	\$250,000
Blacklick Valley Municipal Authority	Construction	W-MA	Jul-98	\$1,261,000	\$0
Blacklick Valley Municipal Authority	Construction	W-MA	Jul-02	\$2,938,000	\$0
Cambria Somerset Authority	Construction	W-MA	Jul-02	\$1,767,285	\$0
Cambria Township	Construction	F-M	Mar-02	\$368,243	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Cambria Township Sewer Authority	Construction	S-MA	Oct-91	\$2,925,000	\$0
Cambria Township Sewer Authority	Construction	S-MA	Jul-04	\$1,800,000	\$0
Cambria Township Sewer Authority	Construction	S-MA	Jul-08	\$1,300,000	\$0
Carrolltown Borough Municipal Authority	Construction	W-MA	Sep-90	\$1,141,545	\$0
Carrolltown Borough Municipal Authority	Construction	W-MA	Nov-97	\$1,645,888	\$0
Cresson Borough	Construction	S-M	Mar-95	\$531,500	\$0
Cresson Borough Municipal Authority	Construction	W-MA	Mar-95	\$636,500	\$250,000
Cresson Borough Municipal Authority	Construction	S-MA	Jul-01	\$3,323,745	\$576,255
Cresson Borough Municipal Authority	Construction	W-MA	Oct-07	\$2,370,000	\$0
Cresson Borough Municipal Authority	Construction	S-MA	Apr-09	\$1,270,973	\$2,299,780
Cresson Borough Municipal Authority	Construction	S-MA	Jul-09	\$0	\$4,399,000
Cresson Township Municipal Authority	Construction	W-MA	Apr-08	\$800,000	\$0
Croyle Township Water Authority	Construction	W-MA	May-06	\$418,800	\$0
Daisytown Borough	Construction	S-M	Aug-89	\$685,568	\$173,278
Dale Borough	Construction	S-M	Apr-09	\$660,000	\$5,275,000
East Carroll Township	Construction	S-M	Oct-00	\$167,890	\$340,410
East Conemaugh Borough	Construction	S-M	Jul-09	\$1,030,623	\$5,369,377
East Taylor Municipal Authority	Construction	W-MA	Mar-98	\$790,000	\$0
Ebensburg Borough Municipal Authority	Construction	S-MA	Dec-89	\$4,400,000	\$0
Ebensburg Borough Municipal Authority	Construction	W-MA	Nov-93	\$320,000	\$0
Ebensburg Borough Municipal Authority	Construction	W-MA	Nov-03	\$4,300,000	\$0
Ebensburg Borough Municipal Authority	Construction	S-MA	Jul-06	\$2,300,000	\$0
Ebensburg Borough Municipal Authority	Construction	S-MA	Oct-07	\$900,000	\$0
Ferndale Borough	Construction	S-M	Jul-10	\$2,787,990	\$0
Franklin Borough	Construction	S-M	Apr-11	\$65,045	\$2,819,955
Forest Hills Municipal Authority	D&E	S-MA	Jul-90	\$81,284	\$0
Forest Hills Municipal Authority	Construction	S-MA	Oct-91	\$1,149,716	\$500,000
Forest Hills Municipal Authority	D&E	S-MA	Mar-95	\$350,000	\$0
Forest Hills Municipal Authority	Construction	S-MA	Jul-97	\$19,650,000	\$0
Gallitzin Borough	Construction	W-M	Aug-89	\$2,250,000	\$250,000
Gallitzin Water Authority	Construction	W-MA	Jul-01	\$2,929,094	\$1,570,906
Greater Johnstown Water Authority	Construction	W-MA	Jul-10	\$9,815,750	\$0
Greater Johnstown Water Authority	Construction	W-MA	Jul-90	\$4,740,000	\$250,000
Greater Johnstown Water Authority	Construction	W-MA	Jan-91	\$8,115,000	\$0
Greater Johnstown Water Authority	Construction	W-MA	Nov-92	\$5,500,000	\$0
Greater Johnstown Water Authority	Construction	W-MA	Nov-98	\$4,073,563	\$0
Greater Johnstown Water Authority	Construction	W-MA	Nov-01	\$5,998,500	\$0
Hastings Area Sewer Authority	Construction	S-MA	Jul-99	\$3,852,147	\$250,000
Hastings Municipal Authority	Construction	W-MA	Mar-96	\$1,301,000	\$0
Highland Sewer & Water Authority	Construction	W-MA	Oct-88	\$1,700,000	\$0
Highland Sewer & Water Authority	Construction	W-MA	Jul-90	\$1,582,520	\$0
Highland Sewer & Water Authority	Construction	W-MA	Jul-02	\$1,436,374	\$1,063,626
Indiana County Municipal Services Authority	Construction	S-MA	Mar-04	\$1,757,800	\$1,757,800
Jackson East Taylor Sewer Authority	D&E	S-MA	Jul-93	\$350,000	\$0
Jackson East Taylor Sewer Authority	Construction	S-MA	Mar-95	\$10,087,365	\$0
Jackson East Taylor Sewer Authority	Construction	S-MA	Nov-96	\$12,701,365	\$0
Jackson East Taylor Sewer Authority	Construction	S-MA	Apr-08	\$3,447,747	\$632,253
Jackson Township Water Authority	Construction	W-MA	Oct-88	\$2,500,000	\$0
Jackson Township Water Authority	Construction	W-MA	Mar-00	\$2,256,669	\$0
Jackson Township Water Authority	Construction	W-MA	Jul-09	\$1,700,000	\$0
Johnstown City	Construction	S-M	Nov-10	\$3,011,305	\$0
Johnstown City	Construction	S-M	Oct-88	\$29,500,000	\$500,000
Johnstown Redevelopment Authority	Construction	S-MA	Nov-10	\$9,557,000	\$0
Lilly Borough	Construction	W-M	Oct-07	\$895,000	\$0
Lilly Borough	D&E	W-M	Aug-89	\$70,800	\$0
Lilly Borough	Construction	W-M	Nov-92	\$929,200	\$0
Lilly Borough Sewer Authority	Construction	S-MA	Nov-02	\$3,395,000	\$0
Loretto Borough	Construction	W-M	May-06	\$564,927	\$450,073
Loretto Borough	Construction	S-M	Jul-06	\$375,000	\$0
Lower Yoder Township	Construction	F-M	Mar-94	\$329,052	\$0
Nanty Glo Sanitary Sewer Authority	Construction	S-MA	Mar-99	\$1,283,750	\$0
Nanty Glo Sanitary Sewer Authority	Construction	S-MA	Mar-06	\$1,237,543	\$1,369,457
Nanty Glo Water Authority	Construction	W-MA	Mar-89	\$3,500,000	\$0
Nanty Glo Water Authority	Construction	W-MA	Mar-10	\$3,988,204	\$0
Northern Cambria Municipal Authority	Construction	W-MA	Nov-03	\$8,500,000	\$0
Northern Cambria Municipal Authority	Construction	W-MA	Jul-05	\$382,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Patton Borough	Construction	W-M	Oct-88	\$75,000	\$75,000
Patton Borough	Construction	W-M	Mar-89	\$241,500	\$241,500
Patton Municipal Authority	Construction	S-MA	Nov-02	\$3,277,900	\$1,000,000
Patton Municipal Authority	Construction	W-MA	Nov-03	\$2,760,000	\$0
Pegasus Sewer Authority	Construction	S-MA	Jul-97	\$3,260,000	\$0
Portage Area Sewer Authority	Construction	S-MA	Mar-96	\$1,579,654	\$0
Portage Area Sewer Authority	Construction	S-MA	Jul-01	\$975,250	\$0
Portage Area Sewer Authority	Construction	S-MA	Jul-07	\$9,826,500	\$0
Portage Borough Municipal Authority	Construction	W-MA	Jun-88	\$2,742,496	\$0
Portage Borough Municipal Authority	Construction	W-MA	Mar-00	\$1,500,000	\$0
Portage Borough Municipal Authority	Construction	W-MA	Mar-04	\$750,000	\$0
Reade Township Municipal Authority	D&E	W-MA	Sep-90	\$281,540	\$0
Saint Francis College	D&E	W-P	Jul-90	\$120,420	\$0
Saint Francis College	Construction	W-P	Mar-98	\$2,194,897	\$0
Saint Francis College	Construction	W-P	Mar-98	\$307,850	\$0
Sankertown Sewer Authority	Construction	S-MA	Mar-01	\$762,387	\$762,387
Southwestern Cambria County Water Authority	Construction	W-MA	Oct-88	\$395,500	\$0
Spangler Municipal Authority	Construction	W-MA	Jul-06	\$2,714,533	\$585,467
Stonycreek Township	Construction	S-M	Nov-04	\$875,000	\$0
Upper Yoder Township Authority	Construction	S-MA	Nov-93	\$226,670	\$0
Upper Yoder Township Authority	Construction	S-MA	Mar-00	\$800,000	\$0
West Branch Sewer Authority	D&E	S-MA	Jul-92	\$350,000	\$0
West Carroll Township Water & Sewage Authority	Construction	W-M	Aug-89	\$896,550	\$0
Westmont Borough	Construction	F-M	Nov-00	\$231,000	\$0
Westmont Borough	Construction	S-M	Nov-00	\$666,500	\$0
				\$259,904,431	\$33,011,524
					\$292,915,955

#### CAMERON

Emporium Water Company	Construction	W-P	Jul-94	\$2,104,100	\$0
Emporium Water Company	D&E	W-P	Nov-05	\$305,780	\$0
Mid-Cameron Authority	Construction	S-MA	Jul-04	\$8,111,500	\$0
Mid-Cameron Authority	Construction	S-MA	Mar-06	\$4,405,085	\$2,636,615
				\$14,926,465	\$2,636,615
					\$17,563,080

#### CARBON

Banks Township Municipal Authority	D&E	S-MA	Mar-00	\$160,000	\$0
Banks Township Municipal Authority	Construction	S-MA	Nov-01	\$1,825,336	\$193,436
Bowmanstown Borough	D&E	S-M	Apr-92	\$126,000	\$0
Bowmanstown Borough Authority	Construction	W-MA	Mar-01	\$950,188	\$349,812
Central Carbon Municipal Authority	Construction	S-MA	Nov-99	\$16,234,562	\$0
East Penn Township	Construction	S-M	Apr-09	\$36,000	\$3,773,800
East Side Borough	Construction	S-M	Mar-99	\$512,050	\$0
East Side Borough	Construction	S-M	Mar-99	\$267,900	\$175,000
Franklin Township	Construction	S-M	Nov-99	\$2,603,729	\$250,000
Franklin Township	Construction	S-M	Nov-99	\$1,556,250	\$0
Jim Thorpe Borough	Construction	W-M	Oct-88	\$1,734,225	\$0
Jim Thorpe Borough	Construction	W-M	Mar-96	\$617,300	\$0
Jim Thorpe Borough	Construction	S-M	Mar-96	\$1,041,300	\$0
Jim Thorpe Borough	Construction	W-M	Jul-97	\$1,594,590	\$0
Jim Thorpe Borough	Construction	S-M	Jul-01	\$2,242,100	\$0
Jim Thorpe Borough	Construction	S-M	Jul-01	\$185,000	\$0
Jim Thorpe Borough	Construction	W-M	Mar-05	\$5,034,400	\$0
Jim Thorpe Borough	Construction	S-M	Jan-08	\$1,700,950	\$0
Jim Thorpe Borough	Construction	W-M	Jul-09	\$0	\$1,470,000
Kidder Township	Construction	S-M	Mar-02	\$11,000,000	\$0
Kline Banks McAdoo Regional Authority	D&E	S-MA	Jul-00	\$294,000	\$0
Kline Banks McAdoo Regional Authority	Construction	S-MA	Nov-01	\$4,245,000	\$0
Kline Township Municipal Authority	Construction	W-MA	Jul-01	\$4,245,000	\$0
Kline Township Municipal Authority	Construction	S-MA	Nov-01	\$4,015,090	\$296,810
Lansford Borough	Construction	F-M	Nov-95	\$604,290	\$0
Lansford-Coaldale Joint Water Authority	D&E	W-MA	Nov-93	\$350,000	\$0
Lansford-Coaldale Joint Water Authority	Construction	W-MA	Mar-95	\$3,349,930	\$0
Lansford-Coaldale Joint Water Authority	Construction	W-MA	Jul-09	\$2,101,267	\$0
Lehighon Sewage Authority	Construction	S-M	Mar-00	\$1,750,000	\$0
Lehighon Water Authority	Construction	W-MA	Nov-92	\$4,745,340	\$0
Lehighon Water Authority	Construction	W-MA	Nov-93	\$1,430,320	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Lehighon Water Authority	Construction	W-MA	Nov-97	\$2,157,871	\$0
Little Washington Wastewater Company	Construction	S-P	Mar-99	\$3,251,000	\$0
Mahoning Township Municipal Authority	Construction	S-MA	Nov-99	\$1,037,500	\$0
Mahoning Township Municipal Authority	Construction	S-MA	Nov-99	\$2,088,000	\$250,000
Meadowcrest Estates, Inc.	Construction	W-P	Apr-92	\$39,000	\$39,000
Nesquehoning Borough	Construction	S-M	Jan-91	\$5,184,725	\$0
Nesquehoning Borough Authority	Construction	W-MA	Jul-94	\$3,864,000	\$0
Weatherly Municipal Authority	Construction	W-MA	Jul-90	\$62,719	\$62,719
Weatherly Municipal Authority	Construction	S-MA	Nov-93	\$2,284,500	\$0
Weissport Municipal Authority	Construction	S-MA	Mar-00	\$20,754	\$1,000,000
				\$96,542,186	\$7,860,577
					\$104,402,763

#### CENTRE

Aaronsburg Water Pipes, Inc.	Construction	W-P	Mar-00	\$778,050	\$0
Boggs Township	Construction	W-M	Mar-99	\$710,000	\$0
Centre Hall Potter Sewer Authority	Construction	S-MA	Jul-95	\$4,844,620	\$0
Ferguson Township Authority	Construction	S-MA	Apr-90	\$1,301,800	\$0
Gregg Township Sewer Authority	D&E	S-MA	Sep-90	\$142,178	\$0
Gregg Township Water Authority	Construction	W-MA	Apr-07	\$1,755,000	\$0
Gregg Township Water Authority	Construction	W-MA	Oct-07	\$1,654,364	\$100,636
Haines-Woodward Municipal Authority	Construction	W-MA	Apr-08	\$536,188	\$143,812
Howard Borough Council	Construction	W-M	Nov-92	\$441,873	\$0
Huston Township Authority	D&E	S-MA	Mar-01	\$172,650	\$0
Huston Township Authority	Construction	S-MA	May-03	\$469,723	\$1,723,627
Lemont Water Company	Construction	W-P	Mar-89	\$1,035,200	\$0
Madisonburg Water Works	Construction	W-P	Oct-07	\$624,954	\$125,046
Mid-Centre County Authority	Construction	S-MA	Jul-01	\$6,700,000	\$0
Mountaintop Area Municipal Authority	D&E	S-MA	Jul-92	\$350,000	\$0
Mountaintop Area Municipal Authority	Construction	S-MA	Mar-94	\$6,359,810	\$250,000
Nittany Water Company	Construction	W-P	Apr-92	\$358,487	\$0
Penn Township	D&E	S-M	Mar-02	\$117,000	\$0
Penn Township	Construction	S-M	Mar-04	\$474,506	\$872,044
Philipsburg Borough	Construction	S-M	Mar-02	\$1,030,980	\$0
Philipsburg Borough	Construction	S-M	May-06	\$2,100,000	\$0
Philipsburg Borough	Construction	S-M	Apr-08	\$6,048,629	\$4,925,508
Philipsburg Borough	Construction	S-M	Jul-08	\$6,385,468	\$0
Port Matilda Borough Authority	Construction	S-MA	Jul-10	\$0	\$1,500,000
Port Matilda Borough Authority	Construction	S-MA	Aug-89	\$545,800	\$500,000
Potter Township (Centre County)	Construction	S-M	Jul-10	\$423,661	\$0
Rush Township	Construction	S-M	Aug-89	\$194,000	\$0
Rush Township	Construction	W-M	Nov-02	\$0	\$526,763
Rush Township	Construction	S-M	Mar-04	\$1,414,400	\$0
Rush Township	Construction	S-M	Apr-07	\$1,891,650	\$0
South Philipsburg Borough	D&E	S-M	Mar-93	\$100,600	\$0
Spring Township Authority	Construction	W-MA	Nov-03	\$2,305,355	\$0
Spring-Benner-Walker Joint Authority	Construction	S-MA	Jul-90	\$1,483,034	\$0
Spring-Benner-Walker Joint Authority	Construction	S-MA	Mar-99	\$4,192,879	\$0
Walker Township Water Association	Construction	W-P	Aug-89	\$409,000	\$0
				\$57,351,859	\$10,667,436
					\$68,019,295

#### CHESTER

Aqua PA	Construction	W-P	Mar-00	\$415,250	\$0
Aqua PA	Construction	W-P	Mar-00	\$791,483	\$0
Aqua PA	Construction	W-P	Jul-00	\$920,802	\$0
Aqua PA	Construction	W-P	Jul-00	\$1,174,916	\$0
Aqua PA	Construction	W-P	Nov-00	\$1,395,973	\$0
Aqua PA	Construction	W-P	Nov-01	\$9,582,806	\$0
Aqua PA	Construction	W-P	Jan-06	\$2,225,000	\$0
Avondale Borough	Construction	W-M	Mar-01	\$89,485	\$0
Avondale Borough	Construction	S-M	Jul-03	\$4,480,000	\$0
Chester County Conservation District	Construction	NPS-MA	Jul-09	\$0	\$1,832,839
Chester County Conservation District	Construction	NPS-MA	Jul-09	\$0	\$339,245
Chester County Conservation District	Construction	NPS-MA	Nov-10	\$0	\$1,001,843
Chester County Conservation District	Construction	NPS-MA	Apr-11	\$0	\$1,505,664
Coatesville City Authority	Construction	S-MA	Mar-95	\$1,935,663	\$0
Dilworthtown Partners, LLC	Construction	S-P	Nov-02	\$619,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Downingtown Municipal Water Authority	Construction	W-MA	Jul-92	\$4,189,500	\$0
East Vincent Municipal Authority	D&E	S-MA	Nov-92	\$350,000	\$0
East Vincent Municipal Authority	Construction	S-MA	Nov-93	\$3,775,200	\$0
Franklin Water Company	Construction	W-P	Dec-88	\$106,050	\$0
Historic Yellow Springs, Inc.	Construction	S-P	Jul-99	\$99,985	\$0
Kennett Square Borough	Construction	W-M	Jul-96	\$500,000	\$0
Malvern Hill Associates, LP	Construction	S-P	Jan-08	\$11,000,000	\$0
New Garden Township Sewer Authority	Construction	S-MA	Apr-90	\$1,078,000	\$0
North Coventry Municipal Authority	Construction	S-MA	Nov-97	\$5,407,585	\$0
Oxford Area Sewer Authority	Construction	S-M	Oct-09	\$4,339,073	\$0
Oxford Borough	Construction	W-M	Nov-95	\$2,255,000	\$0
Pennsylvania American Water Company	Construction	W-PIO	Mar-10	\$9,936,500	\$0
Phoenixville Borough	Construction	W-M	Aug-89	\$525,302.50	\$0
Poe's Mobile Home Park	Construction	S-P	Mar-99	\$111,500	\$0
South Coatesville Borough	Construction	S-M	Jul-98	\$2,238,000	\$0
Thomas L. Frederick dba The Coventry	Construction	S-P	Mar-01	\$51,201	\$0
Trammel Crow Northeast Metro, Inc.	Construction	S-P	Mar-02	\$1,493,763	\$0
Trammel Crow Northeast Metro, Inc.	Construction	W-P	Mar-02	\$912,500	\$0
Tredyffrin Township	Construction	NPS-M	Jul-09	\$0	\$523,974
West Dairies, Inc.	Construction	S-P	Sep-90	\$257,389	\$0
				\$72,256,926.50	\$5,203,565
					\$77,460,491.50

#### CLARION

Clarion Area Authority	Construction	S-MA	Apr-92	\$784,780	\$0
Clarion Township General Authority	Construction	W-MA	Apr-91	\$433,974	\$0
East Brady Borough	Construction	S-M	Jul-02	\$451,500	\$0
East Brady Borough	Construction	S-M	Apr-11	\$0	\$3,510,135
Foxburg Area Water and Sewer Authority	Construction	S-MA	Apr-92	\$150,000	\$0
Foxburg Area Water and Sewer Authority	Construction	S-MA	Jul-04	\$241,800	\$0
Foxburg Area Water and Sewer Authority	Construction	S-MA	Jul-09	\$0	\$2,200,000
Hawthorn Redbank Municipal Authority	Construction	W-MA	Apr-09	\$1,069,359	\$1,388,846
Knox Borough	Construction	W-M	Jul-94	\$478,000	\$0
Knox Borough	Construction	S-M	Oct-09	\$2,285,000	\$0
Limestone Township General Municipal Authority	D&E	W-MA	May-03	\$571,500	\$0
Limestone Township General Municipal Authority	Construction	W-MA	Jul-04	\$7,488,000	\$0
New Bethlehem Borough	Construction	S-M	Mar-99	\$477,235	\$175,000
New Bethlehem Borough	D&E	S-M	Jul-00	\$175,000	\$175,000
New Bethlehem Borough	Construction	S-M	Jul-01	\$971,164	\$329,223
Paint Elk Joint Sewer Authority	Construction	S-MA	Jan-09	\$1,750,000	\$0
Paint Township Municipal Water Authority	Construction	W-M	Nov-96	\$490,400	\$143,400
Paint Township Municipal Water Authority	D&E	W-MA	Mar-05	\$188,000	\$0
Paint Township Municipal Water Authority	Construction	W-MA	Jul-08	\$1,238,990	\$151,310
Pennsylvania American Water Company	Construction	W-P	Jul-97	\$2,200,000	\$0
Pennsylvania American Water Company	Construction	W-P	Nov-99	\$4,300,000	\$0
Pennsylvania American Water Company	Construction	W-P	Nov-01	\$9,335,500	\$0
Pennsylvania American Water Company	Construction	W-P	Nov-02	\$2,860,000	\$0
Redbank Valley Municipal Authority	Construction	S-MA	Apr-11	\$0	\$6,200,000
Redbank Valley Municipal Authority	D&E	W-MA	Mar-01	\$50,000	\$0
Redbank Valley Municipal Authority	D&E	S-MA	Jul-01	\$540,000	\$0
Redbank Valley Municipal Authority	Construction	W-MA	May-03	\$576,500	\$0
Redbank Valley Municipal Authority	D&E	W-MA	Jan-06	\$612,450	\$0
Redbank Valley Municipal Authority	Construction	W-MA	Jul-07	\$7,688,089	\$1,069,911
Redbank Valley Municipal Authority	Construction	W-MA	Apr-09	\$0	\$2,799,550
Redbank Valley Municipal Authority	Construction	S-MA	Mar-10	\$1,142,592	\$3,187,408
Rimersburg Borough Municipal Authority	Construction	S-MA	Sep-90	\$755,594	\$0
Sligo Borough Authority	D&E	S-MA	Mar-95	\$118,000	\$0
Washington Township Municipal Authority	Construction	S-MA	Aug-89	\$115,000	\$115,000
West Freedom Water Association	Construction	W-P	Nov-98	\$171,000	\$0
West Freedom Water Association	Construction	W-P	Jul-00	\$69,761	\$302,839
				\$49,779,188	\$21,747,622
					\$71,526,810

#### CLEARFIELD

Ansonville Water Authority	D&E	W-MA	May-03	\$0	\$152,100
Ansonville Water Authority	D&E	W-MA	Nov-05	\$194,063	\$159,937
BCI Municipal Authority	Construction	W-MA	Jan-09	\$576,762	\$298,238
BCI Municipal Authority	D&E	S-MA	Jan-91	\$350,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
BCI Municipal Authority	Construction	S-MA	Mar-93	\$1,150,000	\$0
BCI Municipal Authority	Construction	W-MA	Jul-04	\$293,200	\$0
Boggs Township	D&E	S-M	Mar-95	\$270,920	\$0
Bradford Township	D&E	W-M	Apr-07	\$185,000	\$0
Bradford Township	Construction	W-M	Jan-09	\$1,210,646	\$751,681
Burnside Borough	Construction	S-M	May-06	\$1,239,750	\$1,660,250
Chester Hill Borough	Construction	S-M	Jul-05	\$1,209,071	\$790,929
Clearfield Borough	Construction	S-M	Jul-04	\$10,880,000	\$0
Clearfield Borough	Construction	S-M	Jul-05	\$2,600,000	\$1,000,000
Clearfield Borough	Construction	S-M	May-06	\$11,000,000	\$0
Clearfield Borough	Construction	S-M	Jul-07	\$5,500,000	\$0
Clearfield Municipal Authority	Construction	W-MA	Apr-08	\$3,003,000	\$0
Clearfield Municipal Authority	Construction	W-MA	Oct-88	\$10,670,000	\$0
Clearfield Municipal Authority	Construction	W-MA	Apr-90	\$6,163,331	\$0
Clearfield Municipal Authority	Construction	W-MA	Apr-90	\$4,506,669	\$0
Clearfield Municipal Authority	Construction	S-MA	Nov-03	\$2,120,000	\$0
Clearfield Municipal Authority	Construction	W-MA	Nov-04	\$21,046	\$703,954
Cooper Township Municipal Authority	Construction	W-MA	Jul-94	\$989,300	\$0
Cooper Township Municipal Authority	D&E	S-MA	Nov-97	\$350,000	\$0
Cooper Township Municipal Authority	Construction	S-MA	Mar-00	\$1,355,000	\$0
Cooper Township Municipal Authority	Construction	S-MA	Mar-00	\$2,520,000	\$1,000,000
Cooper Township Municipal Authority	Construction	W-MA	Apr-09	\$2,225,046	\$0
Curwensville Municipal Authority	Construction	S-MA	Jun-88	\$1,000,000	\$0
Curwensville Municipal Authority	Construction	S-MA	Apr-90	\$905,000	\$0
Curwensville Municipal Authority	Construction	S-MA	Nov-02	\$1,465,000	\$0
Decatur Township	Construction	S-M	Jul-97	\$2,961,600	\$215,400
DuBois, City of	Construction	S-M	Jun-88	\$2,830,000	\$0
DuBois, City of	Construction	F-M	Mar-96	\$147,717	\$0
DuBois, City of	Construction	S-M	Mar-96	\$799,350	\$0
DuBois, City of	Construction	S-M	Nov-00	\$300,000	\$0
DuBois, City of	Construction	W-M	Nov-05	\$434,723	\$0
DuBois, City of	Construction	S-M	Mar-06	\$1,484,050	\$1,642,241
Ferguson Township	Construction	NPS-M	Jul-09	\$0	\$142,380
Girard Township	D&E	S-MA	Mar-95	\$71,100	\$0
Girard Township Municipal Authority	Construction	S-MA	Jul-98	\$492,440	\$454,528
Graham Township	Construction	W-M	Nov-04	\$170,699	\$124,301
Houtzdale Borough	Construction	S-M	Jul-06	\$2,050,200	\$374,800
Houtzdale Municipal Authority	D&E	W-MA	Apr-92	\$147,000	\$0
Houtzdale Municipal Authority	Construction	W-MA	Nov-94	\$6,172,562	\$0
Houtzdale Municipal Authority	Construction	W-MA	Oct-06	\$9,311,500	\$0
Huston Township Water Authority	Construction	W-M	Nov-95	\$482,100	\$175,000
Irvona Municipal Authority	Construction	W-MA	Mar-93	\$560,000	\$0
Irvona Municipal Authority	Construction	W-MA	May-03	\$1,022,805	\$889,195
Karhaus-Burnside Joint Sewer Authority	Construction	S-MA	Jan-09	\$5,753,704	\$3,446,296
Lawrence Township	Construction	S-M	Jul-01	\$3,399,737	\$0
Lawrence Township	Construction	S-M	Jul-09	\$3,855,000	\$0
Mahaffey Borough Municipal Authority	D&E	S-MA	Apr-08	\$2,200,000	\$0
Morris Township Municipal Authority	D&E	S-MA	Jul-93	\$229,475	\$0
Morris Township Municipal Authority	Construction	S-MA	Mar-02	\$1,216,000	\$1,274,364
Moshannon Valley Joint Sewer Authority	Construction	S-MA	Mar-04	\$4,860,000	\$0
Muddy Run Regional Authority	Construction	S-MA	Jul-03	\$398,334	\$1,126,666
Ord Sewer Authority	Construction	S-MA	Mar-06	\$10,645,000	\$6,355,000
Pennsylvania American Water Company	Construction	W-P	Mar-01	\$6,650,000	\$0
Penn Township	D&E	S-M	Jul-92	\$68,900	\$0
Penn Township	Construction	S-M	Nov-93	\$656,330	\$250,000
Pike Township Municipal Authority	Construction	W-MA	Apr-90	\$209,884	\$209,884
Pike Township Municipal Authority	Construction	W-MA	Apr-92	\$4,000,000	\$0
Sandy Township Municipal Authority	Construction	S-MA	Nov-02	\$970,000	\$0
Sandy Township Municipal Authority	Construction	S-MA	Jul-04	\$4,800,000	\$0
Total Environmental Solutions, Inc.	Construction	S-P	Mar-02	\$3,108,000	\$0
Wallaceton Boggs Municipal Authority	D&E	S-MA	Jul-98	\$277,960	\$0
Wallaceton Boggs Municipal Authority	Construction	S-MA	Mar-00	\$907,540	\$1,000,000
Wallaceton Municipal Authority	Construction	W-MA	Oct-07	\$2,819,283	\$769,417
Westover Borough	Construction	S-M	Nov-03	\$1,002,000	\$1,548,000
Westover Municipal Authority	Construction	W-MA	Mar-02	\$0	\$900,000
Woodland Bigler Area Authority	Construction	S-M	Nov-92	\$3,091,949	\$250,000

Project	Purpose	Sewer / Water	Approved	Loan	Grant
				\$164,509,746	\$27,664,561
					\$192,174,307
<b>CLINTON</b>					
64 Water Company	Construction	W-P	Jul-95	\$485,500	\$0
Avis Borough	Construction	F-M	Mar-01	\$439,225	\$0
Castanea Township	Construction	S-M	Jul-06	\$844,841	\$0
Central Clinton County Water	Construction	W-MA	Mar-93	\$15,826,872	\$0
Chapman Township Water Authority	D&E	W-MA	May-06	\$125,000	\$0
Clinton County	Construction	S-M	Oct-08	\$1,716,446	\$0
Crawford Township Authority	Construction	W-MA	Nov-97	\$569,843	\$0
Lock Haven, City	Construction	S-M	Jul-02	\$2,638,730	\$0
Lock Haven, City	Construction	W-M	Jul-06	\$1,222,000	\$0
Lock Haven, City	Construction	W-M	Apr-07	\$6,122,000	\$0
Loganton Borough	Construction	W-M	Mar-89	\$255,800	\$0
Loganton Borough	Construction	W-M	Nov-01	\$185,100	\$0
Loganton Borough Authority	D&E	S-MA	Jul-93	\$169,300	\$0
Mill Hall Borough	Construction	S-M	Oct-06	\$3,618,440	\$0
Pine Creek Municipal Authority	Construction	S-MA	Jul-10	\$6,411,442	\$0
Porter Township Municipal Authority	Construction	W-MA	Mar-02	\$724,000	\$0
Suburban Lock Haven Water Authority	Construction	W-MA	Jul-95	\$699,875	\$150,125
Suburban Lock Haven Water Authority	Construction	W-MA	Jul-08	\$3,469,000	\$0
Wayne Township	Construction	F-M	Jul-01	\$360,519	\$0
Western Clinton County Municipal Authority	Construction	S-MA	Nov-00	\$1,325,000	\$930,000
Western Clinton County Municipal Authority	Construction	S-MA	Jul-10	\$788,685	\$0
				\$47,997,618	\$1,080,125
					\$49,077,743
<b>COLUMBIA</b>					
Aqua PA	Construction	W-P	Jul-08	\$2,042,000	\$0
Benton Municipal Water and Sewer Authority	Construction	W-MA	Nov-99	\$427,147	\$0
Berwick Area Joint Sewer Authority	Construction	NPS-MA	Apr-11	\$5,593,226	\$0
Berwick Area Joint Sewer Authority	Construction	F-MA	Jul-10	\$2,287,174	\$4,576,313
Berwick Area Joint Sewer Authority	Construction	S-MA	Sep-90	\$211,324	\$0
Berwick Area Joint Sewer Authority	Construction	S-MA	Apr-92	\$4,914,950	\$0
Berwick Area Joint Sewer Authority	Construction	S-MA	Mar-93	\$1,637,382	\$250,000
Berwick Area Joint Sewer Authority	Construction	S-MA	Jul-03	\$1,201,710	\$0
Berwick Area Joint Sewer Authority	Construction	S-MA	Mar-06	\$2,040,551	\$2,258,060
Berwick Area Joint Sewer Authority	Construction	S-MA	Mar-10	\$4,852,780	\$0
Conyngham Township	Construction	S-M	Oct-08	\$7,004,374	\$1,681,584
Mifflin Township	Construction	F-M	Jul-97	\$407,419	\$0
Mifflin Township Water Authority	Construction	W-MA	Apr-11	\$1,246,350	\$0
Millville Borough Municipal Authority	Construction	S-MA	Apr-92	\$483,000	\$0
Millville Borough Municipal Authority	Construction	W-MA	Jul-94	\$483,000	\$0
Millville Borough Municipal Authority	Construction	S-MA	Nov-00	\$894,000	\$894,000
Millville Borough Municipal Authority	D&E	W-MA	Mar-05	\$570,900	\$0
Millville Borough Municipal Authority	Construction	W-MA	Mar-05	\$1,213,311	\$321,489
Millville Borough Municipal Authority	Construction	W-MA	Oct-06	\$1,354,458	\$517,892
Scott Township Authority	Construction	S-MA	Apr-90	\$6,913,229	\$0
				\$45,778,285	\$10,499,338
					\$56,277,623
<b>CRAWFORD</b>					
Cambridge Area Joint Authority	Construction	S-MA	Mar-04	\$550,200	\$0
Cambridge Area Joint Authority	Construction	S-MA	Jan-08	\$6,439,150	\$0
Cambridge Springs, Borough of	Construction	W-M	Apr-92	\$1,374,587	\$0
Cambridge Springs, Borough of	Construction	W-M	Nov-98	\$1,062,500	\$0
Cochranton Borough	Construction	W-M	Sep-90	\$987,200	\$250,000
Cochranton Borough	Construction	W-M	Mar-98	\$268,000	\$0
Cochranton Borough	D&E	S-M	Jul-05	\$526,500	\$0
Cochranton Borough	Construction	S-M	Oct-07	\$7,586,099	\$1,759,701
Conneaut Lake Borough Municipal Authority	Construction	W-MA	Mar-02	\$1,371,539	\$988,461
Conneaut Lake Joint Municipal Authority	Construction	S-MA	Sep-90	\$188,280	\$0
Conneaut Lake Joint Municipal Authority	Construction	S-MA	Jul-95	\$710,180	\$0
Conneaut Lake Joint Municipal Authority	Construction	S-MA	Jul-02	\$572,490	\$0
Conneautville Borough	Construction	W-M	Jun-88	\$200,000	\$0
Conneautville Borough	Construction	W-M	Jul-06	\$1,275,000	\$0
Conneautville Borough	Construction	W-M	Jan-09	\$125,000	\$0
Linesville Municipal Authority	Construction	S-MA	Sep-90	\$242,625	\$242,625

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Linesville Pine Joint Municipal Authority	D&E	S-MA	May-06	\$877,300	\$0
Linesville Pine Joint Municipal Authority	Construction	S-MA	Oct-09	\$4,796,459	\$5,886,241
Meadville Area Sewer Authority	Construction	S-MA	Nov-96	\$16,632,700	\$0
Meadville Area Sewer Authority	Construction	W-MA	Jul-09	\$4,820,000	\$0
North & South Shenango Joint Municipal Authority	Construction	S-MA	Mar-93	\$1,500,000	\$0
Northwest Crawford County Sewer Authority	Construction	S-MA	Sep-90	\$393,500	\$393,500
Oil Creek Township	Construction	S-M	Sep-90	\$270,381	\$49,913
Sadsbury Township	Construction	NPS-M	Jul-09	\$0	\$98,000
Saegertown Borough	Construction	W-M	Nov-96	\$725,000	\$0
Titusville Municipal Authority	Construction	W-MA	Dec-89	\$2,100,000	\$0
Titusville, City	Construction	F-M	Mar-00	\$3,345,360	\$0
Titusville, City	Construction	S-M	Mar-00	\$330,000	\$0
Titusville, City	Construction	F-M	Oct-00	\$2,545,360	\$1,000,000
Titusville, City	Construction	S-M	Jul-02	\$3,082,695	\$0
Titusville, City	Construction	S-M	Apr-11	\$845,000	\$0
Vernon Township Sanitary Authority	Construction	S-MA	Mar-95	\$313,090	\$0
Vernon Township Sanitary Authority	Construction	S-MA	Nov-97	\$755,000	\$0
Vernon Township Sanitary Authority	Construction	S-MA	Jul-03	\$3,470,100	\$0
Vernon Township Water Authority	Construction	W-MA	Apr-90	\$3,190,000	\$0
Vernon Township Water Authority	Construction	W-MA	Oct-91	\$189,092	\$0
Vernon Township Water Authority	Construction	W-MA	Oct-91	\$65,300	\$0
				\$73,725,687	\$10,668,441
					\$84,394,128
<b>CUMBERLAND</b>					
Aqua PA	Construction	W-P	Nov-04	\$677,839	\$0
Huckleberry Land Water Association	Construction	W-P	Oct-00	\$91,928	\$0
Middlesex Township Municipal Authority	D&E	S-M	Oct-00	\$49,320	\$0
Middlesex Township Municipal Authority	D&E	W-M	Oct-00	\$5,480	\$0
Monroe Township Municipal Authority	Construction	S-MA	Nov-94	\$3,687,800	\$0
Mount Holly Springs Borough Authority	Construction	W-MA	Aug-89	\$4,154,000	\$0
Newville Borough Water & Sewer Authority	D&E	W-MA	Jul-90	\$198,868	\$50,000
Newville Borough Water & Sewer Authority	Construction	W-MA	Mar-94	\$3,964,000	\$0
Pennsylvania American Water Company	Construction	W-PIO	Oct-09	\$2,170,000	\$0
Shippensburg Borough Authority	Construction	S-MA	Mar-06	\$2,373,500	\$2,626,500
Shippensburg Borough Authority	Construction	S-MA	Mar-10	\$2,791,850	\$0
Southern Cumberland Water Association	Construction	W-P	Dec-89	\$50,000	\$0
Upper Mifflin Township	Construction	NPS-M	Jul-09	\$0	\$248,600
West Pennsboro Township Municipal Authority	Construction	S-MA	Nov-01	\$1,744,759	\$1,949,241
				\$21,959,344	\$4,874,341
					\$26,833,685
<b>DAUPHIN</b>					
Chesapeake Bay Foundation	Construction	NPS-PNIO	Jul-09	\$0	\$14,966,444
Conewago Municipal Authority	Construction	S-MA	Jul-06	\$6,623,782	\$618,782
Conewago Township	Construction	S-M	Jul-03	\$2,843,334	\$1,906,666
Dauphin Borough Municipal Authority	Construction	S-MA	Apr-90	\$1,937,000	\$0
East Hanover Township	Construction	S-M	Nov-92	\$2,083,500	\$0
East Hanover Township	Construction	S-M	Nov-04	\$5,300,000	\$0
Elizabethville Area Authority	Construction	W-MA	Jul-93	\$639,835	\$0
Elizabethville Area Authority	Construction	S-MA	Nov-99	\$2,540,420	\$0
Elizabethville Area Authority	Construction	W-MA	Jul-02	\$600,000	\$0
Gratz Borough Municipal Authority	D&E	S-MA	Jul-98	\$291,000	\$0
Gratz Borough Municipal Authority	Construction	S-MA	Apr-09	\$0	\$1,000,000
Halifax Area Water Authority	Construction	W-MA	Apr-90	\$201,415	\$0
Halifax Area Water Authority	Construction	W-MA	Mar-00	\$835,000	\$0
Harrisburg Authority	Construction	S-MA	Nov-94	\$7,501,500	\$0
Harrisburg Authority	Construction	F-MA	Mar-95	\$3,000,000	\$0
Harrisburg Authority	Construction	F-MA	Jul-95	\$214,000	\$0
Harrisburg Authority	Construction	S-MA	Mar-96	\$1,893,000	\$0
Harrisburg Authority	Construction	S-MA	Jul-09	\$1,880,000	\$0
Harrisburg City	Construction	S-M	Jul-09	\$1,227,860	\$0
Lower Paxton Township	Construction	S-M	Jul-09	\$16,630,000	\$0
Lykens Borough Authority	Construction	W-MA	Apr-92	\$2,498,260	\$0
Millersburg Area Authority	Construction	W-MA	Jul-93	\$1,098,000	\$0
Royalton Borough	Construction	W-M	Nov-00	\$900,000	\$0
Steelton Borough	Construction	F-M	Nov-05	\$1,259,000	\$0
Steelton Borough	Construction	S-M	Jul-09	\$11,492,870	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Steelton Borough Authority	Construction	W-MA	Jul-10	\$3,944,190	\$0
Susquehanna Township Authority	Construction	S-MA	Nov-01	\$284,000	\$0
Susquehanna Valley Organics Corp.	Construction	S-P	Nov-03	\$4,950,000	\$0
Washington Township Authority	Construction	S-MA	Jul-94	\$1,274,423	\$250,000
West Hanover Township Water & Sewer Authority	Construction	S-MA	Nov-94	\$9,547,500	\$0
West Hanover Township Water & Sewer Authority	Construction	S-MA	Nov-94	\$2,475,000	\$0
West Hanover Township Water & Sewer Authority	Construction	S-MA	Nov-94	\$280,000	\$0
Wiconisco Township	D&E	S-M	Sep-90	\$75,463	\$0
Wiconisco Township	Construction	S-M	Oct-91	\$3,404,807	\$500,000
Williamstown Borough Water Authority	D&E	W-MA	Aug-89	\$33,700	\$0
				\$99,758,859	\$19,241,892
					\$119,000,751

#### DELAWARE

Aqua PA	Construction	W-P	Nov-00	\$2,025,180	\$0
Aqua PA	Construction	W-P	Mar-01	\$1,019,877	\$0
Aqua PA	Construction	W-P	Nov-02	\$9,785,463	\$0
Aqua PA	Construction	W-P	Apr-08	\$1,924,000	\$0
Brookhaven Borough	Construction	F-M	Mar-94	\$195,460	\$0
Chadds Ford Township Sewer Authority	Construction	S-MA	Jan-08	\$1,600,000	\$0
Concord Township Sewer Authority	Construction	S-MA	Mar-99	\$600,000	\$0
Delaware County Regional Water Authority	Construction	S-MA	Nov-99	\$5,009,000	\$0
Delaware County Regional Water Quality Control Authority	Construction	S-MA	Jul-09	\$23,090,260	\$0
Eagle Management Group, Inc.	Construction	S-P	Nov-00	\$395,735	\$0
Eddystone Borough	Construction	F-M	Mar-94	\$1,500,000	\$0
FC Pennsylvania Stadium	Construction	S-PIO	Oct-09	\$1,636,084	\$0
Folcroft Borough	Construction	F-M	Mar-96	\$1,062,000	\$0
Lansdowne Borough	Construction	F-M	Jul-00	\$1,483,500	\$0
Lansdowne Borough	Construction	S-M	Jul-00	\$2,412,500	\$0
Lower Chichester Township	Construction	F-M	Nov-95	\$1,166,000	\$0
Lower Chichester Township	Construction	F-M	Nov-96	\$590,000	\$0
Morton Borough	Construction	S-M	Mar-02	\$407,675	\$0
Prospect Park Borough	Construction	S-M	Apr-90	\$115,000	\$0
Prospect Park Borough	Construction	F-M	Nov-94	\$163,350	\$0
Ridley Park Borough	Construction	F-M	Nov-94	\$400,000	\$0
Ridley Park Borough	Construction	F-M	Nov-94	\$650,000	\$0
Ridley Township	Construction	S-M	Sep-90	\$138,407	\$0
Ridley Township	Construction	F-M	Nov-94	\$1,242,500	\$0
Ridley Township	Construction	F-M	Jul-97	\$1,250,000	\$0
Southern Delaware County Authority	Construction	S-MA	Mar-96	\$510,535	\$0
Southern Delaware County Authority	Construction	S-MA	Jul-98	\$681,266	\$0
Southern Delaware County Authority	Construction	S-MA	Jul-98	\$510,535	\$0
Southern Delaware County Authority	Construction	S-MA	Mar-99	\$1,621,250	\$0
Southern Delaware County Authority	Construction	S-MA	Jul-01	\$4,888,000	\$0
Southern Delaware County Authority	Construction	S-MA	Jul-06	\$4,646,580	\$0
Southern Delaware County Authority	Construction	S-MA	Apr-09	\$598,200	\$0
Southwest Delaware County Municipal Authority	Construction	S-MA	Jul-98	\$567,289	\$0
Southwest Delaware County Municipal Authority	Construction	S-MA	Mar-99	\$758,733	\$0
Upland Borough	Construction	F-M	Nov-98	\$184,950	\$0
Upper Chichester Township	Construction	F-M	Mar-98	\$900,000	\$0
Upper Chichester Township	Construction	F-M	Mar-00	\$559,000	\$0
Villanova University	Construction	NPS-PNIO	Jul-09	\$0	\$134,750
				\$76,288,329	\$134,750
					\$76,423,079

#### ELK

Fox Township Sewer Authority	Construction	S-MA	Jul-02	\$5,667,694	\$0
Fox Township Water and Sewer Authority	Construction	S-MA	Oct-88	\$626,000	\$0
Horton Township Municipal Authority	Construction	W-MA	Apr-91	\$76,418	\$0
Jay Township	D&E	S-M	Apr-90	\$194,000	\$0
Jay Township Authority	Construction	S-MA	Oct-91	\$298,757	\$488,416
Jay Township Authority	D&E	S-MA	Jul-97	\$246,629	\$0
Jay Township Authority	Construction	S-MA	Mar-98	\$2,271,229	\$0
Jay Township Authority	Construction	S-MA	Sep-05	\$2,687,479	\$1,519,095
Jay Township Water Authority	Construction	W-MA	Oct-91	\$461,073	\$188,877
Jay Township Water Authority	Construction	W-MA	Mar-93	\$589,500	\$0
Johnsonburg Municipal Authority	Construction	W-MA	Apr-90	\$355,000	\$0
Johnsonburg Municipal Authority	Construction	S-MA	Jul-02	\$3,879,446	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Johnsonburg Municipal Authority	Construction	W-MA	Jul-02	\$647,870	\$0
Johnsonburg Municipal Authority	Construction	S-MA	Oct-07	\$2,551,000	\$0
Johnsonburg Municipal Authority	Construction	S-MA	Apr-09	\$0	\$12,611,000
Jones Township Municipal Authority	D&E	S-MA	Nov-94	\$175,000	\$0
Ridgway Municipal Authority	Construction	W-MA	Apr-91	\$4,389,000	\$0
Ridgway Municipal Authority	Construction	S-MA	Jul-93	\$7,170,000	\$0
Ridgway Township Municipal Authority	Construction	S-MA	Jul-92	\$40,000	\$0
Ridgway Township Municipal Authority	Construction	W-MA	Nov-99	\$255,000	\$0
Ridgway Township Municipal Authority	Construction	W-MA	Mar-01	\$1,190,000	\$0
Ridgway Township Municipal Authority	Construction	W-MA	Mar-04	\$3,415,000	\$0
Ridgway Township Municipal Authority	Construction	W-MA	May-06	\$2,889,000	\$0
Saint Marys Joint Water Authority	Construction	W-MA	Dec-89	\$144,675	\$0
Saint Marys Municipal Authority	Construction	S-MA	Apr-90	\$260,000	\$0
Saint Marys Municipal Authority	Construction	S-MA	Jul-01	\$5,908,255	\$0
				\$46,388,025	\$14,807,388
					\$61,195,413

#### ERIE

Albion Borough	Construction	S-M	Jul-09	\$3,867,200	\$0
Corry City Municipal Authority	Construction	S-MA	Mar-01	\$2,880,330	\$0
Corry City Municipal Authority	Construction	S-MA	Jul-03	\$7,189,512	\$0
Edinboro Borough Municipal Authority	Construction	S-MA	Jul-06	\$565,500	\$0
Edinboro Water Authority	Construction	W-MA	Mar-97	\$425,000	\$0
Erie City Water Authority	Construction	W-MA	Apr-90	\$16,800,000	\$0
Erie City Water Authority	Construction	W-MA	Jan-91	\$2,952,000	\$0
Erie City Water Authority	Construction	W-MA	Oct-91	\$2,498,688	\$0
Erie City Water Authority	Construction	W-MA	Nov-00	\$6,000,000	\$0
Erie City Water Authority	Construction	W-MA	Mar-05	\$1,634,000	\$0
Erie City Water Authority	Construction	W-MA	Apr-09	\$713,161	\$4,736,829
Erie County Conservation District	Construction	NPS-MA	Jul-09	\$0	\$1,637,505
Erie Sewer Authority	Construction	S-M	Dec-89	\$337,500	\$0
Erie Sewer Authority	Construction	S-M	Nov-97	\$4,804,871	\$0
Erie Sewer Authority	Construction	S-M	Mar-98	\$2,156,877	\$0
Fairview Township	Construction	F-M	Mar-02	\$110,000	\$0
Freligh's Whispering Pines Mobile Home Park	Construction	S-P	May-03	\$161,000	\$0
Girard Borough	Construction	S-M	Oct-06	\$1,007,000	\$0
Girard Borough	Construction	S-M	Oct-08	\$861,380	\$0
Lake City Municipal Sewer Authority	Construction	F-MA	Mar-95	\$85,000	\$0
Lake City Municipal Sewer Authority	Construction	S-MA	Jul-99	\$550,000	\$0
Lawrence Park Township	Construction	F-M	Mar-96	\$103,980	\$0
Lawrence Park Township	Construction	S-M	Mar-96	\$492,169	\$0
Lawrence Park Township	Construction	F-M	Mar-02	\$300,000	\$0
McKean Borough	D&E	W-M	Nov-96	\$50,000	\$0
McKean Township Sewer Authority	D&E	S-MA	Nov-97	\$303,600	\$0
McKean Township Sewer Authority	Construction	S-MA	Jul-99	\$3,885,770	\$250,000
McKean Township Sewer Authority	Construction	S-MA	Jul-01	\$2,167,296	\$347,687
McKean Township Water Authority	Construction	W-MA	Mar-05	\$830,375	\$22,185
Middleboro Municipal Authority	Construction	S-MA	Nov-04	\$602,400	\$0
Millcreek Township	Construction	F-M	Mar-96	\$669,550	\$0
Millcreek Township Water Authority	Construction	W-MA	Jun-88	\$249,750	\$0
Millcreek Township Water Authority	D&E	W-MA	Mar-00	\$674,645	\$0
North East Borough	Construction	W-M	Oct-88	\$200,000	\$0
North East Borough	Construction	S-M	Nov-97	\$2,233,000	\$0
North East Borough Sewer Authority	D&E	S-MA	Nov-03	\$635,000	\$0
North East Borough Sewer Authority	Construction	S-MA	Jul-09	\$13,620,000	\$0
North East Borough Water Authority	D&E	W-MA	Nov-00	\$595,000	\$0
North East Borough Water Authority	Construction	W-MA	May-03	\$8,655,000	\$0
North East Township Water & Sewer Authority	Construction	S-MA	Apr-90	\$1,632,300	\$0
North East Township Water & Sewer Authority	D&E	S-MA	Sep-05	\$560,000	\$0
North East Township Water & Sewer Authority	Construction	S-MA	Nov-10	\$8,491,750	\$0
Ridgeville Water Company/P. Di Franco	Construction	W-P	Oct-88	\$24,500	\$0
Ridgeville Water Company/P. Di Franco	Construction	W-P	Apr-90	\$14,400	\$0
Ridgeville Water Company/P. Di Franco	Construction	W-P	Apr-91	\$13,349	\$0
Ridgeville Water Company/P. Di Franco	Construction	W-P	Mar-94	\$25,300	\$0
Summit Township	Construction	F-M	Jul-95	\$613,750	\$0
Summit Township Water Authority	Construction	W-MA	Aug-89	\$1,500,000	\$0
Summit Township Water Authority	Construction	W-MA	Jul-95	\$880,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Union City Borough Municipal Authority	Construction	S-MA	Jun-88	\$1,400,000	\$0
Union City Borough Municipal Authority	Construction	W-MA	Apr-90	\$140,338	\$0
Washington Township Sewer Authority	Construction	S-MA	Apr-08	\$6,152,689	\$0
Wayne Township Sewer Authority	Construction	S-MA	Nov-94	\$463,835	\$0
Wesleyville Borough	Construction	F-M	Mar-96	\$117,100	\$0
Wesleyville Borough	Construction	S-M	Mar-96	\$528,400	\$0
				\$114,424,265	\$6,994,206
					\$121,418,471
<b>FAYETTE</b>					
Albert Gallatin Municipal Authority	Construction	W-MA	Nov-92	\$1,237,400	\$0
Belle Vernon Borough	Construction	S-M	Mar-06	\$880,450	\$974,300
Belle Vernon Borough Municipal Authority	Construction	S-MA	Oct-07	\$3,447,462	\$0
Brownsville Municipal Authority	Construction	S-MA	Jul-04	\$7,515,500	\$0
Brownsville Municipal Authority	Construction	S-MA	Mar-05	\$3,560,000	\$0
Bullskin Township/Connellsville Township Joint Authority	D&E	S-MA	Nov-98	\$350,000	\$0
Bullskin Township/Connellsville Township Joint Authority	Construction	S-MA	Mar-01	\$1,281,900	\$0
Bullskin Township/Connellsville Township Joint Authority	Construction	S-MA	Mar-01	\$250,000	\$1,000,000
Colonial Joint Sewage Authority	D&E	S-MA	Nov-00	\$350,000	\$0
Colonial Joint Sewage Authority	Construction	S-MA	May-03	\$2,817,998	\$1,984,542
Connellsville City	Construction	F-M	Nov-98	\$167,500	\$0
Connellsville Municipal Authority	Construction	S-MA	Dec-88	\$5,100,000	\$500,000
Connellsville Municipal Authority	Construction	S-MA	Jul-09	\$2,590,000	\$0
Fairchance Borough	Construction	W-M	Oct-88	\$115,500	\$115,500
Fairchance Borough	Construction	W-M	Mar-89	\$247,650	\$247,650
Fairchance Borough	Construction	W-M	Nov-02	\$1,024,312	\$0
Fairchance Georges Joint Municipal Sewage Authority	Construction	S-MA	Jul-97	\$762,000	\$0
Fairchance Georges Joint Municipal Sewage Authority	Construction	S-MA	Jul-00	\$501,893	\$0
Fairchance Georges Joint Municipal Sewage Authority	Construction	S-MA	Nov-04	\$7,599,272	\$1,000,000
Franklin Fayette Sewer Authority	Construction	S-MA	Nov-01	\$897,190	\$1,543,285
Georges Creek Municipal Authority	Construction	S-MA	Mar-00	\$1,200,000	\$1,000,000
Greater Uniontown Joint Sewage Plant Authority	Construction	S-MA	Apr-90	\$789,000	\$0
Greater Uniontown Joint Sewage Plant Authority	Construction	S-MA	Sep-90	\$3,384,000	\$0
Greater Uniontown Joint Sewage Plant Authority	Construction	S-MA	Jul-02	\$14,807,670	\$0
Indian Creek Valley Water Authority	Construction	W-MA	Dec-89	\$815,000	\$250,000
Indian Creek Valley Water Authority	Construction	W-MA	Nov-93	\$2,701,100	\$0
Indian Creek Valley Water Authority	Construction	W-MA	Jul-01	\$1,100,000	\$1,962,000
Indian Creek Valley Water Authority	Construction	W-MA	May-06	\$3,200,000	\$0
Jefferson Township Authority	Construction	W-MA	Jul-01	\$605,300	\$0
Markleysburg Borough	Construction	S-M	May-03	\$41,403	\$2,467,597
Masontown Municipal Authority	Construction	S-MA	Nov-00	\$907,604	\$2,722,812
Menallen Township Sewer Authority	Construction	S-MA	Dec-89	\$1,271,500	\$500,000
Menallen Township Sewer Authority	Construction	S-MA	Jul-94	\$2,069,585	\$250,000
Menallen Township Sewer Authority	Construction	S-MA	Jul-96	\$592,280	\$0
Mountain Water Association	Construction	W-P	Jul-98	\$482,000	\$0
Nicholson Township	Construction	W-M	Jul-99	\$70,300	\$70,300
North Fayette County Municipal Authority	Construction	W-MA	Aug-89	\$1,500,000	\$0
North Fayette County Municipal Authority	Construction	W-MA	Nov-94	\$3,804,039	\$0
North Fayette County Municipal Authority	Construction	W-MA	Mar-97	\$1,150,000	\$0
North Union Township Municipal Services Authority	Construction	S-MA	Mar-94	\$436,500	\$0
North Union Township Municipal Services Authority	Construction	S-MA	Mar-95	\$1,552,581	\$0
North Union Township Municipal Services Authority	Construction	S-MA	May-03	\$5,925,000	\$0
PA Environmental Council	Construction	NPS-PNIO	Jul-09	\$0	\$1,312,718
Penn Township	Construction	W-M	Dec-89	\$443,740	\$250,000
Perry Township	Construction	W-M	Sep-90	\$521,240	\$250,000
Perry Township	Construction	W-M	Jul-97	\$396,510	\$215,400
Perry Township Municipal Authority	Construction	S-MA	Mar-04	\$1,120,298	\$2,124,137
Perryopolis Area Joint Authority	Construction	S-MA	Apr-92	\$3,120,000	\$0
Perryopolis Area Joint Authority	Construction	S-MA	Nov-92	\$1,651,150	\$0
Pleasant Valley Water Authority	Construction	W-MA	Dec-89	\$690,627	\$0
Point Marion Borough	Construction	W-M	Dec-88	\$500,000	\$900,000
R. Bruce Fike Sons Dairy, Inc.	Construction	S-P	Jul-97	\$850,000	\$0
South Connellsville Borough Municipal Authority	Construction	S-MA	Aug-89	\$100,000	\$0
South Connellsville Borough Municipal Authority	Construction	S-MA	Jul-00	\$209,000	\$0
Southwestern PA Water Authority	Construction	W-MA	Mar-02	\$5,923,000	\$0
Uniontown, City	Construction	F-M	Mar-02	\$1,464,000	\$0
Uniontown, City	Construction	S-M	Mar-02	\$4,311,600	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Washington Township Municipal Authority	Construction	W-MA	Dec-88	\$675,000	\$0
Washington Township Municipal Authority	Construction	W-MA	Nov-99	\$2,400,000	\$0
Washington Township Municipal Authority	D&E	S-MA	Nov-02	\$712,000	\$0
Washington Township Municipal Authority	Construction	S-MA	Oct-07	\$9,111,053	\$1,176,947
Westmoreland County Municipal Authority	Construction	W-MA	Apr-90	\$7,000,000	\$0
Yough Sanitary Authority	Construction	S-MA	Jan-06	\$928,550	\$623,950
				\$131,228,657	\$23,441,138
					\$154,669,795
<b>FOREST</b>					
Jenks Township Municipal Authority	D&E	S-MA	Apr-91	\$41,804	\$0
Jenks Township Municipal Authority	Construction	S-MA	Apr-92	\$1,298,767	\$250,000
				\$1,340,571	\$250,000
					\$1,590,571
<b>FRANKLIN</b>					
Antrim Township Municipal Authority	Construction	W-MA	Jul-01	\$265,000	\$0
Antrim Township Municipal Authority	Construction	W-MA	Jan-08	\$1,863,430	\$0
Bear Valley Joint Authority	D&E	W-MA	Nov-00	\$450,000	\$0
Chambersburg Borough	Construction	W-MA	Jul-01	\$4,400,000	\$0
Dry Run Water Association	Construction	W-P	Nov-97	\$148,281	\$72,219
Greencastle Authority	Construction	S-MA	Dec-88	\$2,200,000	\$0
Greencastle Area, Franklin County Water Authority	Construction	W-MA	Nov-93	\$3,680,000	\$0
Greencastle Area, Franklin County Water Authority	Construction	W-MA	Jul-00	\$1,255,000	\$0
Guilford Water Authority	Construction	W-MA	Dec-88	\$10,000,000	\$0
Mercersburg Borough	Construction	S-M	Jul-96	\$1,160,225	\$0
Metal Township Municipal Authority	D&E	S-MA	Jul-96	\$147,100	\$0
Metal Township Municipal Authority	Construction	S-MA	Jul-98	\$1,351,396	\$175,000
Metal Township Municipal Authority	Construction	S-MA	Mar-01	\$290,487	\$1,457,000
Metal Township Municipal Authority	Construction	S-MA	Apr-08	\$612,500	\$0
Peters Township Municipal Authority of Franklin County	Construction	S-MA	Jan-91	\$1,913,667	\$0
Saint Thomas Township Municipal Authority	Construction	S-M	Aug-89	\$1,532,615	\$500,000
Saint Thomas Township Municipal Authority	Construction	S-MA	Nov-94	\$95,542	\$0
Shippensburg Borough Authority	Construction	W-MA	Aug-89	\$4,875,000	\$250,000
Washington Township Municipal Authority	Construction	S-MA	Nov-95	\$2,614,690	\$0
Waynesboro Borough	Construction	F-M	Jul-10	\$6,300,000	\$0
Waynesboro Borough Authority	Construction	S-MA	Jun-88	\$3,349,300	\$0
Waynesboro Borough Authority	Construction	W-MA	Oct-91	\$3,552,000	\$0
Waynesboro Borough Authority	Construction	W-MA	Jan-08	\$2,600,000	\$0
				\$54,656,233	\$2,454,219
					\$57,110,452
<b>FULTON</b>					
Bethel Township	D&E	S-M	Mar-93	\$75,000	\$0
Bethel Township	Construction	S-M	Nov-93	\$305,502	\$96,898
Fulton County Conservation District	Construction	NPS-MA	Jul-10	\$0	\$837,131
Hustontown Joint Sewage Authority	Construction	S-MA	Mar-01	\$304,622	\$1,335,378
Hustontown Joint Sewage Authority	Construction	S-MA	Mar-06	\$636,646	\$704,509
McConnellsburg Borough Municipal Authority	Construction	W-MA	Aug-89	\$90,300	\$0
Todd Township	Construction	S-M	Jul-02	\$196,775	\$0
				\$1,608,845	\$2,973,916
					\$4,582,761
<b>GREENE</b>					
AMD Reclamation, Inc.	Construction	S-P	Jul-03	\$4,324,645	\$0
AMD Reclamation Inc.	Construction	S-P	Nov-04	\$9,500,000	\$0
Blacksville Area Water & Sewer Authority	Construction	S-MA	Jul-92	\$98,258	\$98,258
Brave Water and Sewer Authority	Construction	W-MA	Dec-88	\$30,000	\$500,000
Brave Water and Sewer Authority	Construction	S-MA	Nov-94	\$232,970	\$0
Brave Water and Sewer Authority	Construction	S-MA	Nov-98	\$57,500	\$57,500
Carmichaels Borough Municipal Authority	Construction	W-MA	Jun-88	\$499,800	\$0
Carmichaels Borough Municipal Authority	Construction	W-MA	Mar-96	\$475,000	\$0
Carmichaels Borough Municipal Authority	Construction	W-MA	Mar-00	\$321,500	\$0
Center Township	D&E	S-M	May-03	\$122,500	\$0
Center Township	Construction	S-M	Nov-04	\$0	\$1,300,000
Dry Tavern Sewer Authority	Construction	S-MA	Dec-88	\$97,798	\$352,202
Dry Tavern Sewer Authority	Construction	S-MA	Dec-89	\$150,000	\$150,000
Dry Tavern Sewer Authority	Construction	S-MA	Mar-05	\$1,868,986	\$1,131,014
East Dunkard Water Association	Construction	W-PNIO	Mar-10	\$3,956,997	\$2,204,025
Franklin Township Sewer Authority	Construction	S-MA	Nov-02	\$1,300,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Greene Cove Enterprises, Inc.	Construction	S-P	Mar-04	\$155,500	\$0
Greene Cove Enterprises, Inc.	Construction	S-P	Nov-05	\$330,000	\$0
Greensboro Monongahela Township Joint Sewer Authority	Construction	S-MA	Nov-94	\$895,000	\$250,000
Greensboro Monongahela Township Joint Sewer Authority	Construction	S-MA	Apr-09	\$1,350,261	\$4,255,922
Lower Ten Mile Joint Sewer Authority	Construction	S-MA	Nov-94	\$1,546,500	\$0
Mount Morris Water and Sewage Authority	Construction	W-MA	Mar-94	\$344,095	\$0
Rice's Landing Borough	D&E	S-M	Nov-97	\$170,000	\$0
Rice's Landing Borough	Construction	S-M	Nov-98	\$1,314,500	\$802,670
Southwestern PA Water Authority	Construction	W-MA	Apr-09	\$2,521,900	\$0
Southwestern PA Water Authority	Construction	W-MA	Mar-89	\$6,500,000	\$0
Southwestern PA Water Authority	Construction	W-MA	Jan-91	\$804,400	\$0
Southwestern PA Water Authority	Construction	W-MA	Apr-92	\$10,627,000	\$0
Southwestern PA Water Authority	Construction	W-MA	Mar-97	\$3,320,312	\$0
Southwestern PA Water Authority	Construction	W-MA	Jul-01	\$71,250	\$535,600
Southwestern PA Water Authority	Construction	W-MA	Nov-03	\$1,836,000	\$2,150,000
Southwestern PA Water Authority	Construction	W-MA	Oct-07	\$5,216,000	\$0
Waynesburg Borough	Construction	S-M	Dec-88	\$1,524,734	\$865,266
				\$61,563,406	\$14,652,457
					\$76,215,863

#### HUNTINGDON

Alexandria Borough-Porter Township Joint Sewer Authority	Construction	S-MA	Mar-93	\$1,351,000	\$0
Alexandria Borough-Porter Township Joint Sewer Authority	Construction	S-MA	Nov-03	\$9,070,000	\$0
Alexandria Borough-Porter Township Joint Sewer Authority	Construction	S-MA	Oct-09	\$4,752,081	\$2,617,919
Alexandria Boro Porter Joint SWA	Construction	S-MA	Jul-10	\$1,087,889	\$3,104,311
Alexandria Borough Water Authority	Construction	W-MA	Aug-89	\$355,000	\$250,000
Alexandria Borough Water Authority	Construction	W-MA	May-03	\$995,422	\$454,578
Berg Electronics	Construction	S-P	Mar-95	\$1,425,875	\$0
Broad Top City Water Authority	Construction	W-MA	Dec-89	\$122,130	\$122,130
Broad Top City Water Authority	Construction	W-MA	Apr-09	\$1,150,953	\$1,949,047
Cromwell Township	D&E	S-M	Jul-01	\$138,000	\$0
Dudley-Carbon Township-Coalmont Joint Municipal Authority	D&E	S-MA	Mar-01	\$296,000	\$0
Dudley-Carbon Township-Coalmont Joint Municipal Authority	D&E	S-MA	Jul-02	\$65,000	\$0
Dudley-Carbon Township-Coalmont Joint Municipal Authority	Construction	S-MA	Jul-02	\$130,109	\$3,262,891
Dudley-Carbon Township-Coalmont Joint Municipal Authority	Construction	S-MA	Mar-04	\$1,464,000	\$0
Hopewell Township	D&E	S-M	Mar-04	\$94,400	\$0
Hopewell Township	Construction	S-M	Mar-05	\$375,394	\$514,481
Huntingdon Borough	Construction	W-M	Oct-91	\$6,014,750	\$0
Huntingdon Borough	Construction	S-M	Nov-94	\$773,200	\$250,000
Huntingdon Borough	Construction	S-M	Nov-04	\$984,000	\$0
Huntingdon Borough	Construction	S-M	Jul-09	\$0	\$5,975,000
Mapleton Area Joint Municipal Authority	D&E	S-MA	Mar-96	\$95,619	\$90,881
Mapleton Municipal Authority	Construction	W-MA	Jul-95	\$431,875	\$124,925
Mount Union Municipal Authority	D&E	S-MA	Jul-95	\$350,000	\$0
Mount Union Municipal Authority	Construction	S-MA	Mar-00	\$2,655,700	\$1,000,000
Mount Union Municipal Authority	Construction	S-MA	Jul-09	\$972,591	\$0
Oneida Township	Construction	S-M	Jul-90	\$549,603	\$500,000
Orbisonia-Rockhill Joint Municipal Authority	Construction	S-MA	Apr-09	\$0	\$2,781,912
Orbisonia-Rockhill Joint Municipal Authority	Construction	S-MA	Jul-98	\$290,695	\$0
Orbisonia-Rockhill Joint Municipal Authority	Construction	W-MA	Jul-98	\$1,008,574	\$0
Orbisonia-Rockhill Joint Municipal Authority	Construction	S-MA	Mar-04	\$900,899	\$1,691,767
Petersburg Borough Authority	Construction	W-MA	Jul-93	\$1,200,000	\$0
Petersburg Borough Authority	Construction	W-MA	Nov-04	\$919,855	\$280,145
Shirley Township General Authority	Construction	S-MA	Jul-00	\$729,318	\$499,982
Spring Creek Joint Sewer Authority	Construction	S-MA	Apr-09	\$0	\$2,120,000
Three Springs Borough	Construction	W-M	Nov-92	\$237,475	\$0
Walker Township Municipal Authority	Construction	W-MA	Aug-89	\$1,877,023	\$0
Warriors Mark General Authority	Construction	W-MA	Mar-05	\$245,000	\$0
Wood-Broad Top-Wells Joint Municipal Authority	Construction	W-MA	Mar-96	\$781,550	\$243,650
Wood-Broad Top-Wells Joint Municipal Authority	Construction	S-MA	Jul-96	\$203,765	\$180,515
				\$44,094,745	\$28,014,134
					\$72,108,879

#### INDIANA

Blairsville Municipal Authority	Construction	W-MA	Aug-89	\$850,000	\$250,000
Blairsville Municipal Authority	Construction	S-MA	Oct-91	\$4,165,000	\$0
Blairsville Municipal Authority	Construction	S-MA	Jul-09	\$3,000,000	\$10,455,044
Burrell Township Sewer Authority	D&E	S-MA	Apr-90	\$220,400	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Burrell Township Sewer Authority	Construction	S-MA	Mar-95	\$3,098,246	\$0
Burrell Township Sewer Authority	Construction	S-MA	Mar-95	\$598,600	\$0
Central Indiana County Joint Sewer Authority	D&E	S-MA	Jan-91	\$350,000	\$0
Central Indiana County Water Authority	Construction	W-MA	Apr-90	\$365,500	\$0
Central Indiana County Water Authority	Construction	W-MA	Jul-10	\$2,030,000	\$0
Glen Campbell Borough	Construction	S-M	Jul-02	\$72,508	\$1,460,192
Highridge Water Authority	Construction	W-MA	Nov-93	\$6,715,890	\$0
Highridge Water Authority	Construction	W-MA	Oct-08	\$7,043,900	\$0
Indiana Borough	Construction	S-M	Mar-00	\$8,828,500	\$0
Indiana County Municipal Services Authority	Construction	W-MA	Jul-10	\$0	\$3,480,000
Indiana County Municipal Services Authority	Construction	W-MA	Nov-10	\$6,108,654	\$1,997,346
Indiana County Municipal Services Authority	Construction	S-MA	Jul-10	\$0	\$1,952,000
Indiana County Municipal Services Authority	Construction	S-MA	Nov-10	\$1,325,000	\$1,955,500
Indiana County Municipal Services Authority	Construction	W-MA	Jul-92	\$1,267,878	\$0
Indiana County Municipal Services Authority	Construction	W-MA	Nov-94	\$1,131,264	\$0
Indiana County Municipal Services Authority	Construction	W-MA	Nov-95	\$850,000	\$0
Indiana County Municipal Services Authority	Construction	S-MA	Nov-98	\$425,000	\$0
Indiana County Municipal Services Authority	Construction	W-MA	Jul-00	\$455,500	\$0
Indiana County Municipal Services Authority	D&E	S-MA	Nov-00	\$2,770,000	\$2,770,000
Indiana County Municipal Services Authority	Construction	S-MA	Nov-02	\$166,867	\$3,984,133
Indiana County Municipal Services Authority	Construction	W-MA	Nov-04	\$11,714,350	\$0
Indiana County Municipal Services Authority	Construction	W-MA	Nov-04	\$254,227	\$901,643
Indiana County Municipal Services Authority	Construction	W-MA	Oct-08	\$3,952,496	\$0
Indiana County Municipal Services Authority	Construction	W-MA	Jan-09	\$4,385,244	\$1,389,938
John F. Kuntz	D&E	W-P	Dec-89	\$10,000	\$0
John F. Kuntz	Construction	W-P	Jul-90	\$90,217	\$0
Lower Indiana County Municipal Authority	Construction	W-MA	Dec-89	\$475,000	\$0
Lower Indiana County Municipal Authority	Construction	W-MA	Mar-02	\$680,500	\$0
Pine Tree Mobile Home Park	Construction	W-P	Aug-89	\$140,000	\$0
Saltsburg Borough	Construction	S-M	Jul-06	\$260,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-93	\$204,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Mar-98	\$568,325	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Mar-00	\$2,595,325	\$0
Westmoreland County Municipal Authority	Construction	W-MA	May-06	\$363,652	\$318,348
				\$77,532,043	\$30,914,144
					\$108,446,187

#### JEFFERSON

Brockway Area Sewage Authority	Construction	S-MA	Mar-04	\$16,246,020	\$0
Brockway Borough Municipal Authority	Construction	W-MA	Mar-89	\$945,000	\$0
Brookville Municipal Authority	Construction	W-MA	Sep-90	\$238,807	\$0
Brookville Municipal Authority	Construction	W-MA	Jul-09	\$10,855,000	\$0
Corsica Borough	D&E	S-M	Jul-96	\$125,000	\$0
Corsica Borough	Construction	S-M	Nov-97	\$636,800	\$632,800
Falls Creek Borough Municipal Authority	Construction	S-MA	Mar-98	\$2,038,237	\$286,123
Falls Creek Borough Municipal Authority	D&E	S-MA	Mar-02	\$95,650	\$0
Falls Creek Borough Municipal Authority	D&E	W-MA	Mar-02	\$100,000	\$0
Falls Creek Borough Municipal Authority	Construction	S-MA	Nov-02	\$1,863,000	\$0
Falls Creek Borough Municipal Authority	Construction	W-MA	Nov-02	\$1,660,500	\$1,000,000
Falls Creek Borough Municipal Authority	Construction	S-MA	Jul-03	\$1,940,000	\$0
Knox Township Municipal Authority	Construction	W-MA	Oct-91	\$190,000	\$190,000
Reynoldsville Borough Municipal Authority	D&E	W-MA	Jul-90	\$91,319	\$0
Reynoldsville Borough Municipal Authority	Construction	W-MA	Nov-92	\$2,436,400	\$0
Reynoldsville Borough Municipal Authority	Construction	F-M	Mar-94	\$230,000	\$0
Reynoldsville Sewage Authority	Construction	S-MA	Mar-05	\$2,200,000	\$0
Rose Township Municipal Authority	Construction	S-MA	Mar-05	\$1,768,660	\$1,060,588
Summerville Borough Municipal Authority	D&E	S-MA	Jul-96	\$175,000	\$0
Summerville Borough Municipal Authority	Construction	S-MA	Mar-98	\$1,499,377	\$286,123
Summerville Borough Municipal Authority	Construction	S-MA	Mar-00	\$1,067,000	\$1,000,000
Sykesville Borough Council	Construction	S-M	Mar-99	\$4,098,364	\$727,671
Winslow Township	Construction	W-M	Jan-09	\$1,675,496	\$759,004
Winslow Township	Construction	S-M	Jul-08	\$2,331,817	\$265,483
Winslow Township	Construction	W-M	Jul-08	\$2,178,691	\$255,809
				\$56,686,138	\$6,463,601
					\$63,149,739

#### JUNIATA

Delaware Township	Construction	S-M	Jan-06	\$422,331	\$0
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Project	Purpose	Sewer / Water	Approved	Loan	Grant
East Waterford Sewer Authority	Construction	S-MA	May-06	\$563,733	\$444,136
Empire Kosher Poultry, Inc.	Construction	S-P	Jul-95	\$1,600,000	\$0
McAlisterville Area Joint Authority	Construction	W-MA	Jan-08	\$593,384	\$0
Mifflintown Municipal Authority	Construction	W-MA	Jul-07	\$7,137,000	\$0
Milford Township	D&E	S-M	Jul-04	\$122,500	\$0
Milford Township	Construction	S-M	Oct-06	\$1,640,146	\$470,854
Richfield Area Joint Authority	Construction	S-MA	Nov-97	\$2,785,832	\$395,668
Twin Boroughs Sanitary Authority	Construction	S-MA	Mar-99	\$476,000	\$0
Walker Township Municipal Authority	Construction	S-MA	Aug-89	\$692,745	\$0
				\$16,033,671	\$1,310,658
					\$17,344,329

#### LACKAWANNA

Aqua PA	Construction	W-P	Nov-03	\$1,901,700	\$0
Aqua PA	Construction	W-P	Mar-05	\$1,151,300	\$0
Covington Township Sewer Authority	D&E	S-MA	Jul-90	\$351,225	\$0
Covington Township Sewer Authority	Construction	S-MA	Apr-92	\$1,187,500	\$0
Covington Township Sewer Authority	Construction	S-MA	Apr-92	\$5,778,415	\$250,000
Dempsey Uniform and Linen Supply, Inc.	Construction	S-P	Sep-05	\$661,000	\$0
East Benton Packing Company	Construction	S-P	Jul-93	\$153,000	\$0
Fell Township	Construction	S-M	Oct-91	\$2,315,000	\$500,000
Jefferson Township	D&E	S-M	Nov-92	\$350,000	\$0
Jefferson Township Sewer Authority	Construction	S-MA	Jul-96	\$10,650,000	\$0
Jefferson Township Sewer Authority	Construction	S-MA	Jul-01	\$11,000,000	\$0
Lackawanna County	Construction	F-M	Jul-97	\$244,008	\$0
Lackawanna River Basin Sewer Authority	Construction	S-MA	Sep-90	\$3,584,383	\$500,000
Lackawanna River Basin Sewer Authority	Construction	S-MA	Mar-94	\$4,680,000	\$0
Lackawanna River Basin Sewer Authority	Construction	S-MA	Jul-09	\$1,808,288	\$0
Lackawanna River Basin Sewer Authority	Construction	S-MA	Jul-09	\$30,673,263	\$0
Lower Lackawanna Valley Sanitary Authority	Construction	S-MA	Jul-09	\$3,142,940	\$0
Moosic Borough	Construction	S-M	Jul-90	\$1,181,480	\$0
Moscow Water Company	Construction	W-P	Dec-89	\$225,000	\$225,000
Olwen Heights	Construction	W-P	Jun-88	\$225,000	\$0
Olyphant Borough	Construction	S-M	Jul-09	\$2,715,000	\$0
Pennsylvania American Water Company	Construction	W-P	Oct-88	\$4,000,000	\$0
Pennsylvania American Water Company	Construction	W-P	Oct-88	\$3,000,000	\$0
Pennsylvania American Water Company	Construction	W-P	Mar-99	\$1,810,000	\$0
PA Urban & Comm Forestry Council	Construction	NPS-PNIO	Jul-09	\$0	\$300,000
Roaring Brook Township Sewer Authority	Construction	S-MA	Jul-92	\$2,677,650	\$0
Roaring Brook Township Sewer Authority	D&E	S-MA	Mar-00	\$350,000	\$0
Scott Township Sewer and Water Authority	D&E	S-MA	Nov-94	\$350,000	\$0
Scranton City Sewer Authority	Construction	S-MA	Nov-00	\$5,314,000	\$0
Scranton City Sewer Authority	Construction	S-MA	Jul-01	\$4,947,000	\$0
Scranton City Sewer Authority	Construction	S-MA	Nov-02	\$2,874,649	\$0
Scranton City Sewer Authority	Construction	S-MA	Mar-04	\$3,944,160	\$0
Scranton City Sewer Authority	Construction	S-MA	Apr-07	\$4,703,000	\$0
Scranton City Sewer Authority	Construction	S-MA	Nov-10	\$17,697,528	\$0
South Abington Sewer Authority	Construction	S-MA	Dec-88	\$370,000	\$0
Spring Brook Township Sewer Authority	Construction	S-MA	Jul-92	\$399,655	\$0
Taylor Borough	Construction	S-M	Apr-90	\$263,725	\$0
Thornhurst Country Club Estates	Construction	W-P	Aug-89	\$315,000	\$0
				\$136,994,869	\$1,775,000
					\$138,769,869

#### LANCASTER

Akron Borough	Construction	W-M	Jul-04	\$600,000	\$0
Bion PA	Construction	S-P	Jan-09	\$7,754,000	\$0
Christiana Borough Authority	Construction	S-MA	Sep-90	\$1,357,488	\$500,000
Columbia Water Company	Construction	W-P	Sep-90	\$5,198,000	\$0
Conoy Township	Construction	S-M	Jul-92	\$4,263,000	\$250,000
DMJ Partners, LLC	Construction	S-P	Jan-07	\$2,900,000	\$0
East Cocalico Township Authority	Construction	W-MA	Aug-89	\$2,300,000	\$0
East Donegal Township Municipal Authority	Construction	W-MA	Aug-89	\$371,000	\$0
East Donegal Township Municipal Authority	Construction	W-MA	Apr-92	\$267,899	\$0
East Earl Sewer Authority	Construction	S-M	Nov-02	\$2,388,200	\$0
East Hempfield Township	Construction	F-M	Mar-94	\$1,229,000	\$0
East Hempfield Township	Construction	F-M	May-03	\$750,000	\$0
Ephrata Borough Authority	Construction	S-MA	Jul-96	\$7,897,800	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Georgetown Area Sewer Authority	D&E	S-MA	Nov-92	\$128,000	\$0
Georgetown Area Sewer Authority	Construction	S-MA	Mar-94	\$1,157,000	\$250,000
Horst Ventures, LLP	Construction	S-P	Jan-07	\$6,500,000	\$0
Lancaster City	Construction	NPS-M	Apr-11	\$7,000,000	\$0
Lancaster City	Construction	W-M	Mar-01	\$960,000	\$0
Lancaster City	Construction	S-M	May-06	\$1,558,289	\$0
Lancaster City	Construction	S-M	Jul-09	\$2,000,000	\$0
Lancaster County Conservation District	Construction	NPS-MA	Jul-10	\$0	\$495,000
Lancaster County Conservation District	Construction	NPS-MA	Jul-10	\$291,100	\$0
Lancaster County Conservation District	Construction	NPS-MA	Jul-10	\$213,000	\$0
Lancaster County Conservation District	Construction	NPS-MA	Apr-11	\$0	\$425,397
Lancaster County Conservation District	Construction	NPS-MA	Apr-11	\$0	\$148,802
Lancaster County Conservation District	Construction	NPS-MA	Nov-10	\$0	\$240,594
Leacock Township Sewer Authority	Construction	S-MA	Jan-91	\$1,296,400	\$500,000
Manheim Borough Authority	Construction	W-M	Mar-02	\$100,000	\$0
Manheim Borough Authority	Construction	W-M	Nov-02	\$1,300,000	\$0
Marietta Gravity Water Company	D&E	W-P	Jan-91	\$263,049	\$0
Marietta Gravity Water Company	Construction	W-P	Mar-94	\$1,027,306	\$0
New Holland Borough Authority	Construction	W-MA	Apr-91	\$3,166,500	\$0
Paradise Township Sewer Authority	Construction	S-MA	Nov-93	\$758,350	\$0
Salisbury Township	Construction	S-M	Nov-99	\$1,873,897	\$0
Salisbury Township	Construction	S-M	Mar-06	\$1,898,800	\$2,101,200
Terre Hill Borough	Construction	S-M	Dec-88	\$355,000	\$0
West Cocalico Township Authority	Construction	W-MA	Jul-02	\$834,820	\$0
West Donegal Township Authority	Construction	W-MA	Apr-92	\$755,000	\$0
				\$70,712,898	\$4,910,993
					\$75,623,891

#### LAWRENCE

Aqua PA	Construction	W-P	Oct-00	\$1,815,000	\$0
Aqua PA	Construction	W-P	Oct-07	\$1,283,150	\$0
Bessemer Borough	D&E	S-M	Oct-91	\$350,000	\$0
Bessemer Municipal Authority	Construction	S-M	Mar-93	\$6,126,000	\$250,000
Ellport Borough/Lawrence County Sewer Authority	Construction	S-MA	Mar-05	\$3,150,000	\$0
Ellwood City Borough	D&E	S-M	Jul-03	\$970,500	\$0
Ellwood City Borough	Construction	S-M	Sep-05	\$19,029,500	\$0
Mahoning Township	D&E	S-M	May-06	\$1,680,000	\$0
Mahoning Township	Construction	S-M	Jul-08	\$8,382,787	\$1,024,713
Neshannock Township	Construction	S-M	Apr-90	\$157,135	\$0
New Castle Sanitary Authority	Construction	S-MA	Apr-90	\$563,675	\$0
North Beaver Township	Construction	S-M	Jul-90	\$534,600	\$500,000
North Beaver Township Municipal Authority	D&E	S-MA	Jul-99	\$175,000	\$175,000
North Beaver Township Municipal Authority	Construction	S-MA	Mar-01	\$4,290,602	\$1,000,000
Pennsylvania American Water Company	Construction	W-P	Mar-02	\$4,741,000	\$0
Pulaski Township	D&E	S-M	Nov-99	\$350,000	\$0
Pulaski Township Municipal Authority	D&E	S-MA	Jul-01	\$605,917	\$0
Pulaski Township Municipal Authority	Construction	S-MA	Nov-02	\$8,325,303	\$1,000,000
Shenango Township	Construction	W-M	Aug-89	\$942,950	\$0
Shenango Township	Construction	F-M	Nov-94	\$295,418	\$0
South New Castle Borough	Construction	F-M	Nov-02	\$97,091	\$0
Union Sewer & Disposal Authority	Construction	S-MA	Nov-94	\$1,890,000	\$0
Union Sewer & Disposal Authority	Construction	S-MA	Nov-94	\$1,200,000	\$0
Volant Boro	Construction	W-M	Apr-09	\$319,801	\$1,143,524
Wayne Township Municipal Authority	Construction	S-MA	Jul-90	\$240,406	\$242,094
Wayne Township Municipal Authority	Construction	S-MA	Nov-04	\$3,429,850	\$0
Wayne Township Municipal Authority	Construction	S-MA	Jan-08	\$5,637,337	\$0
Wilmington Township Sewer Authority	Construction	S-MA	Jul-90	\$499,819	\$499,818
Wilmington Township Sewer Authority	Construction	S-MA	Mar-97	\$26,973	\$26,972
Wilmington Township Sewer Authority	D&E	S-MA	Jul-01	\$113,000	\$131,250
Wilmington Township Sewer Authority	Construction	S-MA	May-03	\$1,854,801	\$930,014
				\$79,077,615	\$6,923,385
					\$86,001,000

#### LEBANON

CHP Acquisition	Construction	S-P	Nov-04	\$1,000,000	\$0
Cornwall Borough Lebanon County Municipal Authority	Construction	S-MA	Apr-90	\$4,270,000	\$500,000
Cornwall Borough Lebanon County Municipal Authority	Construction	S-MA	Jul-93	\$1,798,627	\$0
Farmers Pride, Inc.	Construction	S-P	Apr-90	\$1,205,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Farmers Pride, Inc.	Construction	S-P	Mar-99	\$1,300,000	\$0
Fredericksburg Sewer and Water Authority	Construction	W-MA	Apr-91	\$1,873,313	\$250,000
Fredericksburg Sewer and Water Authority	Construction	W-MA	Mar-97	\$631,042	\$0
Fredericksburg Sewer and Water Authority	Construction	S-MA	Mar-05	\$2,918,558	\$288,628
GH 49ers, Inc. dba Keystone Protein	Construction	S-P	Jan-91	\$1,508,250	\$0
Heidelberg Township Municipal Authority	Construction	W-MA	Jul-92	\$230,000	\$0
Lebanon City Authority	Construction	W-MA	Mar-89	\$10,500,000	\$0
North Lebanon Township Municipal Authority	Construction	S-MA	Jul-95	\$2,029,795	\$0
Pennfield Corporation	Construction	S-P	Nov-95	\$469,000	\$0
Pennfield Corporation	Construction	S-P	Mar-96	\$748,350	\$0
South Annville Township Authority	Construction	S-MA	Jul-10	\$3,795,679	\$1,328,066
South Londonderry Township Municipal Authority	Construction	S-MA	Mar-99	\$2,281,250	\$0
West Cornwall Township Municipal Authority	Construction	S-MA	Apr-92	\$1,010,552	\$250,000
West Lebanon Township	Construction	W-M	Mar-05	\$3,542,000	\$0
				\$41,111,416	\$2,616,694
					\$43,728,110

#### LEHIGH

Allentown City	Construction	W-M	Oct-88	\$2,090,000	\$0
Allentown City	Construction	W-M	Nov-10	\$8,612,681	\$0
Allentown City	Construction	W-M	Nov-10	\$672,000	\$0
Aqua PA	Construction	W-PIO	Jul-09	\$1,226,000	\$0
Catasauqua Borough	Construction	W-M	Jun-88	\$425,000	\$0
Catasauqua Borough	Construction	W-M	Mar-01	\$420,000	\$0
Coplay Borough	Construction	F-M	Jul-02	\$120,685	\$0
Emmaus Borough	Construction	W-M	Aug-89	\$334,450	\$0
Eugene H. Wolfgang Enterprises, Inc.	Construction	W-PNIO	Jul-09	\$195,000	\$0
Hanover Township	Construction	W-M	Dec-88	\$198,280	\$0
Heidelberg Heights Sewerage Company	D&E	S-P	Jan-91	\$57,314	\$0
Lehigh County	Construction	NPS-MA	Jul-09	\$0	\$40,000
Lehigh County Authority	Construction	W-MA	Nov-10	\$1,784,750	\$0
Lehigh County Authority	Construction	S-MA	Jul-10	\$2,931,170	\$0
Lehigh County Authority	Construction	S-MA	Oct-88	\$1,157,400	\$0
Lehigh County Authority	Construction	S-MA	Nov-94	\$647,709	\$0
Lehigh County Authority	Construction	S-MA	Nov-95	\$3,809,593	\$0
Lehigh County Authority	Construction	S-MA	Nov-96	\$2,679,000	\$0
Lehigh County Authority	Construction	W-MA	Mar-01	\$3,300,000	\$0
Lehigh County Authority	Construction	S-MA	Jul-09	\$6,000,000	\$0
Lehigh County Conservation District	Construction	NPS-MA	Jul-09	\$0	\$100,000
Lower Milford Township	Construction	S-M	Oct-09	\$530,304	\$1,308,040
Macungie Borough Authority	Construction	W-MA	Aug-89	\$170,910	\$0
Northampton Borough Municipal Authority	Construction	W-MA	Jul-02	\$1,520,000	\$0
Slatington Borough	Construction	W-M	Dec-89	\$609,627	\$0
Slatington Borough Authority	Construction	S-M	Jul-09	\$2,329,820	\$4,721,780
South Whitehall Township	Construction	W-M	Aug-89	\$1,284,000	\$0
South Whitehall Township Authority	Construction	W-MA	Jul-05	\$481,750	\$0
Upper Saucon Sewer Treatment Authority	Construction	S-MA	Dec-88	\$8,713,484	\$0
Washington Township	Construction	S-M	Nov-97	\$5,787,305	\$0
Whitehall Township Authority	Construction	W-MA	Apr-90	\$431,000	\$0
				\$58,519,232	\$6,169,820
					\$64,689,052

#### LUZERNE

Aqua PA	Construction	W-P	Dec-88	\$156,000	\$52,000
Aqua PA	Construction	W-P	Oct-91	\$2,245,000	\$250,000
Aqua PA	Construction	W-P	Nov-02	\$321,522	\$0
Aqua PA	Construction	W-P	Nov-02	\$333,878	\$0
Aqua PA	Construction	W-P	Nov-04	\$2,611,380	\$0
Aqua PA	Construction	W-P	Mar-05	\$2,311,200	\$0
Aqua PA	Construction	W-P	May-06	\$1,395,800	\$0
Aqua PA	Construction	W-P	Jan-08	\$1,078,000	\$0
Aqua PA	Construction	W-P	Jan-09	\$882,000	\$0
Aqua PA	Construction	W-P	Jan-09	\$14,675,457.33	\$5,837,346.67
Aqua PA	Construction	W-P	Oct-08	\$1,132,200	\$0
Bear Creek Village Borough	Construction	F-M	May-06	\$199,000	\$0
Butler Township	Construction	S-M	Mar-04	\$455,000	\$0
Butler Township	Construction	S-M	Nov-04	\$347,000	\$0
Butler Township	Construction	S-M	Jan-08	\$5,500,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Butler Township	Construction	S-M	Apr-09	\$406,260	\$0
Butler Township Authority	Construction	S-MA	Jun-88	\$250,000	\$0
Conyngam Borough Authority	Construction	W-MA	Mar-95	\$645,300	\$0
Conyngam Borough Authority	Construction	S-MA	Jul-98	\$448,549	\$0
Conyngam Borough Authority	Construction	W-MA	Apr-07	\$1,268,500	\$0
Conyngam Township/Luzerne County Redevelopment Authority	D&E	S-M	Aug-89	\$180,000	\$0
Conyngam Township/Luzerne County Redevelopment Authority	Construction	S-M	Jan-91	\$1,334,800	\$500,000
Courtdale Borough	D&E	S-M	Apr-90	\$160,000	\$0
Courtdale Borough	Construction	S-M	Apr-92	\$1,835,000	\$250,000
Edwardsville Borough	Construction	F-M	Jul-98	\$129,822	\$0
Exeter Borough	Construction	S-M	Dec-89	\$3,647,000	\$500,000
Fairchild Semiconductor Corporation	Construction	S-P	Mar-96	\$1,000,000	\$0
Forty-Fort Borough	Construction	S-M	Mar-96	\$125,150	\$0
Foster Township	Construction	S-M	Jan-07	\$6,790,012	\$0
Foster Township	Construction	S-M	Oct-07	\$7,684,348	\$0
Freeland Borough	Construction	F-M	Jul-98	\$1,364,244	\$0
Freeland Borough	Construction	F-M	Mar-04	\$1,335,285	\$0
Freeland Borough	Construction	F-M	Apr-08	\$651,100	\$0
Freeland Borough Municipal Authority	Construction	W-MA	Jun-88	\$996,610	\$0
Freeland Borough Municipal Authority	Construction	W-MA	Nov-94	\$1,358,221	\$0
Freeland Borough Municipal Authority	Construction	W-MA	Nov-98	\$47,550	\$47,550
Freeland Borough Municipal Authority	Construction	W-MA	Jul-99	\$650,000	\$0
Freeland Borough Municipal Authority	Construction	W-MA	Jul-01	\$1,562,000	\$0
Greater Hazleton Cando, Inc.	Construction	S-P	Mar-95	\$900,000	\$0
Greater Hazleton Cando, Inc.	Construction	W-P	Mar-95	\$1,100,000	\$0
Greater Hazleton Cando, Inc.	Construction	S-P	Nov-98	\$1,000,000	\$0
Greater Hazleton Cando, Inc.	Construction	S-P	Nov-00	\$1,772,500	\$0
Greater Hazleton Cando, Inc.	Construction	W-P	Mar-01	\$1,717,000	\$0
Greater Hazleton Cando, Inc.	Construction	S-P	Jul-05	\$459,669	\$0
Greater Hazleton Cando, Inc.	Construction	S-P	Mar-06	\$2,943,140	\$3,256,860
Greater Hazleton Cando, Inc.	Construction	W-P	May-06	\$427,900	\$0
Greater Hazleton Joint Sewer Authority	Construction	S-MA	Mar-06	\$284,820	\$315,180
Greater Hazleton Joint Sewer Authority	Construction	S-MA	Apr-09	\$33,600,000	\$0
Hazle Township	Construction	F-M	Jul-02	\$1,274,040	\$0
Hazle Township Municipal Authority	Construction	S-MA	Apr-07	\$7,976,530	\$0
Hazleton City	Construction	S-M	Sep-90	\$1,298,017	\$0
Hazleton City	Construction	S-M	Oct-91	\$1,530,426	\$0
Hazleton City	Construction	S-M	Nov-94	\$1,445,586	\$0
Hazleton City	Construction	F-M	Oct-07	\$727,137	\$0
Hazleton City Authority	Construction	W-MA	Mar-89	\$650,000	\$0
Hazleton City Authority	D&E	W-MA	Apr-90	\$350,000	\$0
Hazleton City Authority	Construction	W-MA	Apr-91	\$19,650,000	\$0
Hazleton City Authority	Construction	W-MA	Jul-92	\$19,226,150	\$0
Hazleton City Authority	Construction	W-MA	Nov-96	\$189,700	\$38,400
Hazleton City Authority	Construction	W-MA	Jul-00	\$328,869	\$1,000,000
Hazleton City Authority	Construction	W-MA	Nov-00	\$2,890,000	\$0
Hazleton City Authority	Construction	W-MA	Jul-09	\$0	\$2,828,000
Hazleton City Authority	Construction	W-MA	Apr-09	\$0	\$12,508,600
Jackson Township General Municipal Authority	Construction	S-MA	Jun-88	\$600,000	\$0
Jackson Township General Municipal Authority	Construction	S-MA	Jul-05	\$500,000	\$0
Lafin Borough	Construction	S-M	Mar-89	\$196,655	\$0
Lafin Borough	Construction	F-M	Nov-94	\$153,790	\$0
Lake Township	Construction	NPS-M	Jul-09	\$0	\$131,044
Little Washington Wastewater Company	Construction	S-P	Jul-93	\$3,441,000	\$250,000
Lower Lackawanna Valley Sanitary Authority	Construction	S-MA	Mar-93	\$2,003,150	\$0
Lower Lackawanna Valley Sanitary Authority	Construction	S-MA	Jul-94	\$222,500	\$0
Lower Lackawanna Valley Sanitary Authority	Construction	S-MA	Jul-09	\$985,501	\$0
Luzerne Conservation District	Construction	NPS-PNIO	Jul-09	\$0	\$185,000
Luzerne County Redevelopment Authority	Construction	S-MA	Jul-04	\$794,650	\$0
Milnesville Water Association	Construction	W-MA	Apr-90	\$10,000	\$0
Mountaintop Area Joint Sanitary Authority	Construction	S-MA	Mar-06	\$2,472,238	\$2,735,762
National Utilities, Inc.	Construction	W-P	Mar-89	\$225,000	\$225,000
Nescopeck Borough Authority	D&E	S-MA	Jul-95	\$257,314	\$0
Nescopeck Borough Authority	Construction	S-MA	Mar-00	\$2,365,587	\$1,000,000
Penn Lake Park Borough	Construction	S-M	May-03	\$2,021,700	\$0
Pennsylvania American Water Company	Construction	W-P	Apr-90	\$2,590,900	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Pittston City	Construction	S-M	Apr-09	\$9,200,000	\$0
Pittston Township Sewer Authority	Construction	S-MA	Jul-92	\$242,500	\$0
Pittston Township Sewer Authority	Construction	S-MA	Mar-00	\$119,600	\$0
Plains Township Sewer Authority	Construction	S-MA	Jun-88	\$2,350,000	\$0
Plymouth Township	D&E	S-M	Mar-05	\$331,000	\$0
Salem Township	Construction	S-M	Oct-06	\$9,315,522	\$0
Shavertown Water Company	Construction	W-P	Oct-88	\$197,599	\$50,000
Shickshinny Borough Sanitary Sewer Authority	Construction	S-MA	Nov-95	\$661,333	\$0
Shickshinny Borough Sanitary Sewer Authority	Construction	S-MA	Nov-02	\$170,200	\$0
Sugar Notch Borough	Construction	S-M	Aug-89	\$550,882	\$500,000
Sugarloaf Township	Construction	S-M	Aug-89	\$264,197	\$264,197
Warrior Run Borough	Construction	S-M	Aug-89	\$1,302,623	\$500,000
West Pittston Borough	Construction	F-M	Mar-00	\$196,600	\$0
West Wyoming Borough	Construction	NPS-M	Nov-10	\$0	\$216,609
West Wyoming Borough	D&E	S-M	Aug-89	\$450,000	\$0
West Wyoming Borough	Construction	S-M	Jul-90	\$6,907,607	\$500,000
White Haven Borough	Construction	F-M	Jul-99	\$125,000	\$0
White Haven Municipal Authority	D&E	S-MA	Dec-89	\$196,000	\$0
White Haven Municipal Authority	D&E	W-MA	Dec-89	\$35,000	\$0
Wilbar Realty, Inc.	Construction	W-P	Apr-91	\$1,131,549	\$250,000
Wright Township	Construction	F-M	Nov-97	\$249,560	\$0
Wyoming Valley Sanitary Authority	Construction	S-MA	Nov-00	\$1,475,000	\$0
Wyoming Valley Sanitary Authority	Construction	S-MA	Mar-04	\$730,000	\$0
Wyoming Valley Sanitary Authority	Construction	S-MA	Mar-06	\$2,163,373	\$2,393,975
Yatesville Borough	Construction	F-M	Jul-10	\$600,000	\$0
Yatesville Borough	D&E	S-M	Jul-90	\$22,718	\$0
Yatesville Borough	Construction	S-M	Apr-92	\$70,424	\$93,143
				\$227,152,944	\$36,678,667
					\$263,831,612

#### LYCOMING

Brady Township	Construction	S-M	Jul-01	\$1,124,236	\$702,064
Brady Township	Construction	S-M	Nov-01	\$414,000	\$0
DuBoistown Borough	Construction	S-M	Jul-10	\$2,679,000	\$0
Hughesville Borough	Construction	W-M	Nov-94	\$535,000	\$0
Hughesville Borough Authority	Construction	W-MA	Jan-08	\$1,680,000	\$0
Hughesville-Wolf Township Joint Municipal Authority	Construction	S-MA	Nov-92	\$2,882,705	\$0
Hughesville-Wolf Township Joint Municipal Authority	Construction	S-MA	Nov-92	\$2,470,000	\$0
Jersey Shore Borough	Construction	S-M	Mar-06	\$1,743,740	\$2,206,260
Jersey Shore Joint Water Authority	Construction	W-MA	Apr-91	\$79,786	\$0
Limestone Township Municipal Water Authority	Construction	W-MA	Nov-97	\$501,650	\$0
Loyalsock Township	Construction	S-M	Jul-92	\$959,493	\$0
Loyalsock Township	Construction	S-M	Jan-09	\$3,979,230	\$1,297,069
Lycoming County Water and Sewer Authority	Construction	S-MA	Jul-98	\$644,629	\$175,000
Lycoming County Water and Sewer Authority	Construction	S-MA	Mar-02	\$1,335,500	\$0
Montgomery Water & Sewer Authority	Construction	W-MA	Apr-91	\$261,430	\$0
Montgomery Water & Sewer Authority	Construction	W-MA	Apr-09	\$1,260,000	\$0
Muncy Borough Municipal Authority	Construction	S-MA	Nov-95	\$1,582,400	\$0
Muncy Creek Township Sewer Authority	Construction	S-MA	Jul-02	\$2,235,158	\$0
Nippenose Township	Construction	S-M	Jul-06	\$3,826,634	\$457,523
Old Lycoming Township Authority	Construction	S-MA	Mar-98	\$1,698,784	\$0
Old Lycoming Township Authority	Construction	S-MA	Mar-98	\$1,080,000	\$0
Old Lycoming Township Authority	Construction	S-MA	Jul-00	\$839,000	\$0
Picture Rocks Boro	Construction	F-M	Jul-99	\$120,000	\$0
Porter Township	Construction	S-M	Apr-90	\$80,000	\$0
Waterville Water Association	Construction	W-P	Apr-91	\$63,908	\$0
Williamsport Municipal Water Authority	Construction	W-MA	Dec-89	\$20,000,000	\$0
Williamsport Sanitary Authority	Construction	S-MA	Jul-10	\$4,471,000	\$0
Williamsport Sanitary Authority	Construction	S-MA	Nov-10	\$30,000,000	\$0
Williamsport Sanitary Authority	Construction	S-MA	Apr-09	\$10,500,000	\$0
Williamsport Sanitary Authority	Construction	S-MA	Jun-88	\$7,617,920	\$0
Williamsport Sanitary Authority	Construction	S-MA	Nov-99	\$6,167,000	\$0
				\$112,832,203	\$4,837,916
					\$117,670,119

#### McKEAN

Aiken Water Company	Construction	W-P	Jul-90	\$46,663	\$46,663
Bradford City	Construction	F-M	Nov-98	\$2,200,235	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Bradford Sanitary Authority	Construction	S-MA	Mar-06	\$189,880	\$210,120
Bradford Township Sewer Authority	Construction	S-MA	Apr-90	\$202,500	\$0
Foster Township	Construction	S-M	Jul-10	\$916,500	\$0
Hamilton Township	Construction	S-M	Aug-89	\$481,950	\$216,950
Hamlin Township	D&E	S-M	Oct-91	\$115,790	\$24,210
Hazel Hurst Water Company	Construction	W-P	Jul-95	\$360,998	\$150,125
Hazel Hurst Water Company	Construction	W-P	Nov-02	\$0	\$300,000
Kane Borough Authority	Construction	S-MA	Apr-92	\$5,000,000	\$0
Lafayette Township Sewer Authority	Construction	S-MA	Mar-89	\$1,523,000	\$0
Lewis Run Borough	Construction	W-M	Oct-88	\$350,000	\$0
Lewis Run Borough	Construction	W-M	Nov-94	\$350,000	\$0
Lewis Run Borough	Construction	W-M	Jul-97	\$194,744	\$147,391
Norwich Township	Construction	S-M	Oct-08	\$4,256,078	\$341,707
Norwich Township	Construction	S-M	Jul-09	\$2,030,634	\$1,010,504
Otto Township	D&E	S-M	Mar-94	\$350,000	\$0
Shonts Mobile Home Court	Construction	S-P	Nov-04	\$45,000	\$0
Smethport Borough Authority	Construction	W-M	Dec-89	\$500,000	\$0
Smethport Borough Authority	Construction	S-MA	Mar-95	\$712,000	\$0
Smethport Borough Authority	D&E	S-MA	Mar-96	\$172,000	\$0
Smethport Borough Authority	Construction	S-MA	Jul-99	\$3,245,000	\$0
				\$23,242,972	\$2,447,670
					\$25,690,642

#### MERCER

Aqua PA	Construction	W-P	Apr-90	\$1,255,000	\$250,000
Aqua PA	Construction	W-P	Mar-94	\$604,500	\$0
Aqua PA	Construction	W-PIO	Jul-10	\$1,506,569	\$0
Buhl Community Water Company	Construction	W-P	Jul-98	\$530,825	\$0
Farrell City	D&E	S-M	Apr-91	\$60,330	\$0
Farrell City	Construction	S-M	Oct-91	\$794,345	\$0
Farrell City	Construction	S-M	Nov-93	\$94,600	\$0
Farrell City	Construction	S-M	Nov-97	\$2,100,000	\$0
Farrell City	Construction	S-M	Jul-05	\$735,000	\$0
Greenville Borough Municipal Authority	Construction	W-MA	Dec-88	\$1,500,000	\$0
Greenville Borough Municipal Authority	Construction	W-MA	Jul-09	\$1,073,700	\$0
Greenville Borough Municipal Authority	Construction	W-MA	Nov-10	\$4,501,000	\$0
Greenville Sanitary Authority	Construction	S-M	Jul-92	\$3,699,605	\$0
Grove City Borough	Construction	W-M	Apr-09	\$1,267,000	\$0
Grove City Borough	Construction	S-M	Sep-90	\$523,866	\$0
Grove City Borough	Construction	S-M	Apr-08	\$4,500,000	\$0
Hermitage Municipal Authority	Construction	S-M	Sep-90	\$436,739	\$0
Hermitage Municipal Authority	Construction	S-M	Mar-93	\$1,321,950	\$0
Hermitage Municipal Authority	Construction	S-M	Mar-10	\$13,788,203	\$0
Jackson Center Borough	Construction	S-M	Sep-90	\$60,640	\$30,070
Jamestown Municipal Authority	Construction	S-M	Nov-93	\$973,665	\$250,000
Jamestown Municipal Authority	Construction	W-M	Mar-01	\$2,690,976	\$1,000,000
John Koller & Son, Inc.	Construction	S-P	Apr-91	\$201,100	\$0
Living Word Christian Center	Construction	S-P	Jul-08	\$67,415	\$0
Mercer Borough	Construction	S-M	Mar-99	\$258,315	\$0
Mercer Water Company	Construction	W-P	Jun-88	\$870,000	\$0
Mercer Water Company	Construction	W-P	Jul-90	\$250,875	\$0
Reynolds Disposal Company	Construction	S-P	Apr-90	\$350,000	\$0
Reynolds Disposal Company	Construction	S-P	Mar-05	\$1,600,000	\$0
Rustic Acres Mobile Home Park	Construction	W-P	Jul-90	\$35,254	\$0
Sandy Lake Borough	Construction	W-M	Oct-88	\$330,500	\$0
Sharon Tube Company	Construction	S-P	Nov-92	\$2,074,178	\$0
Sharon, City of	D&E	S-M	Aug-89	\$848,100	\$0
Sharon, City of	Construction	S-M	Apr-90	\$2,031,722	\$0
Sharon, City of	Construction	S-M	Apr-91	\$9,797,395	\$0
Sharon, City of	Construction	F-M	Jul-00	\$291,000	\$0
Sharon, City of	Construction	S-M	Jul-00	\$1,127,401	\$0
Sharon, City of	Construction	S-M	Jan-07	\$15,000,000	\$0
Sharpsville Borough	Construction	W-M	Jul-09	\$4,054,599	\$484,156
Shenango Township Municipal Authority	Construction	S-MA	Aug-89	\$12,009,000	\$500,000
Stoneboro Borough	Construction	S-M	Apr-07	\$694,300	\$0
				\$95,909,667	\$2,514,226
					\$98,423,893

Project	Purpose	Sewer / Water	Approved	Loan	Grant
<b>MIFFLIN</b>					
Brown Township Municipal Authority	Construction	S-MA	Jun-88	\$359,800	\$0
Burnham Borough	Construction	F-M	Jul-95	\$247,000	\$0
Derry Township Sanitary Sewer Authority	Construction	S-MA	Nov-98	\$420,000	\$0
Derry Township Sanitary Sewer Authority	Construction	S-MA	Jan-08	\$4,605,672	\$0
Granville Township	Construction	S-M	Oct-00	\$500,000	\$0
Granville Township Municipal Authority	Construction	S-MA	Oct-91	\$185,074	\$185,073
Juniata Terrace Borough	Construction	S-M	Mar-00	\$176,308	\$176,308
Lewistown Borough	Construction	S-M	Apr-11	\$8,730,500	\$8,730,500
Lewistown Borough Municipal Authority	Construction	W-MA	Nov-97	\$7,875,000	\$0
Newton-Wayne Joint Municipal Authority	D&E	S-MA	Sep-05	\$402,555	\$255,445
Newton-Wayne Joint Municipal Authority	Construction	S-MA	Jul-08	\$8,370,053	\$1,121,967
Newton-Wayne Joint Municipal Authority	Construction	S-MA	Jan-09	\$6,165,466	\$3,326,554
Oliver Township	Construction	S-M	Oct-09	\$535,171	\$1,824,329
Union Township Municipal Authority	Construction	W-MA	Sep-90	\$203,363	\$0
Union Township Municipal Authority	Construction	W-MA	Nov-92	\$2,015,000	\$0
Union Township Municipal Authority	Construction	S-MA	Mar-96	\$489,781	\$0
				\$41,280,743	\$15,620,176
					\$56,900,919
<b>MONROE</b>					
Aqua PA	Construction	W-P	May-06	\$1,253,000	\$0
Aqua PA	Construction	W-PIO	Oct-07	\$2,045,000	\$0
Aqua PA	Construction	W-PIO	Oct-09	\$3,856,510	\$0
Brodhead Creek Regional Authority	Construction	S-MA	Jul-10	\$10,000,000	\$0
Brodhead Creek Regional Authority	Construction	W-MA	Oct-91	\$10,170,000	\$0
Brodhead Creek Regional Authority	Construction	W-MA	Mar-98	\$1,531,175	\$0
Brodhead Creek Regional Authority	Construction	W-MA	Jul-02	\$3,568,017	\$0
Brodhead Creek Regional Authority	Construction	W-MA	Nov-02	\$5,995,000	\$0
Coolbaugh Township	Construction	S-M	Nov-94	\$10,414,800	\$0
Coolbaugh Township	Construction	S-M	Nov-94	\$585,200	\$0
Coolbaugh Township	Construction	S-M	Jan-08	\$1,831,383	\$415,406
Delaware Water Gap Borough	Construction	W-M	Mar-97	\$738,000	\$0
Delaware Water Gap Borough	Construction	W-M	Jul-09	\$180,000	\$0
East Stroudsburg Borough	Construction	S-M	Dec-88	\$5,519,600	\$0
East Stroudsburg Borough	Construction	W-M	Apr-09	\$1,214,000	\$0
Hector & Angela Marrero	Construction	S-P	Jul-90	\$367,650	\$0
Hector & Angela Marrero	Construction	W-P	Sep-90	\$140,192	\$0
Le Chateau Mont De Ville Residents Association	Construction	S-P	Jul-02	\$120,000	\$0
Manwalamink Water Company	Construction	W-P	Oct-88	\$200,000	\$0
Mount Pocono Municipal Authority	D&E	S-MA	Sep-90	\$133,732	\$0
Mount Pocono Municipal Authority	Construction	S-MA	Apr-91	\$2,020,600	\$500,000
Mountain Top East Property Owners Association	Construction	W-P	Nov-94	\$423,519	\$0
Mushroom Farms Property Owners Association	Construction	W-P	Oct-88	\$60,000	\$0
Pennsylvania American Water Company	Construction	W-P	Jun-88	\$463,000	\$0
Pennsylvania American Water Company	Construction	W-P	Sep-90	\$263,441	\$0
Pennsylvania American Water Company	Construction	W-P	Nov-96	\$8,863,441	\$0
Pennsylvania American Water Company	Construction	S-P	Jul-99	\$4,187,500	\$0
Pleasant View Lake Property Owners Association	Construction	W-P	Mar-89	\$44,000	\$0
Pocono Township	Construction	S-M	Nov-10	\$8,300,000	\$0
Pocono Township	D&E	S-M	Oct-91	\$350,000	\$0
Pocono Township	Construction	S-M	Mar-10	\$0	\$11,700,000
Robinwood Village Recreation & Maintenance Fund, Inc.	Construction	W-P	Sep-05	\$270,300	\$0
Stillwater Sewer Corporation	Construction	S-P	Nov-00	\$1,343,000	\$0
Stroud Township	Construction	S-M	Oct-88	\$8,300,000	\$0
Stroudsburg Borough	Construction	S-M	Jun-88	\$1,162,800	\$0
Tobyhanna Township Municipal Sewer Authority	Construction	S-M	Mar-96	\$7,824,805	\$243,650
				\$103,739,665	\$12,859,056
					\$116,598,721
<b>MONTGOMERY</b>					
Aqua PA	Construction	W-P	Jul-03	\$883,025	\$0
Audubon Water Company	Construction	W-P	Mar-95	\$86,500	\$0
East Greenville Borough	Construction	W-M	Dec-88	\$200,000	\$0
East Greenville Borough	Construction	W-M	Nov-03	\$5,232,700	\$0
Hatfield Borough	Construction	S-M	Dec-88	\$1,277,176	\$472,824
Lower Moreland Township Authority	Construction	S-MA	Jun-88	\$2,164,930	\$0
Lower Perkiomen Valley Regional Sewer Authority	Construction	S-MA	Sep-05	\$25,000,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Lower Pottsgrove Township Authority	Construction	S-MA	May-06	\$1,300,000	\$0
Molly's Run Country Kennels	Construction	S-P	Mar-04	\$189,650	\$0
Montgomery County Redevelopment Authority	Construction	S-MA	Jul-04	\$1,900,000	\$0
Norristown Municipal Waste Authority	Construction	S-MA	Apr-07	\$4,962,907	\$0
Pottstown Borough Authority	Construction	S-MA	Mar-95	\$1,957,500	\$0
Schwenksville Borough Authority	Construction	W-M	Jul-01	\$609,117	\$0
Schwenksville Borough Authority	Construction	F-M	May-03	\$80,000	\$0
Souderton Borough	Construction	S-M	Jun-88	\$10,900,000	\$0
Telford Borough Authority	Construction	W-MA	Mar-89	\$300,000	\$0
Towamencin Township	Construction	NPS-M	Jul-09	\$0	\$281,964
Upper Hanover Township Sewer Authority	Construction	S-MA	May-03	\$1,538,191	\$0
Upper Pottsgrove Township	Construction	S-M	Nov-92	\$915,950	\$0
Upper Pottsgrove Township	Construction	S-M	Nov-94	\$259,550	\$0
Upper Pottsgrove Township	Construction	S-M	Nov-94	\$160,450	\$0
Upper Pottsgrove Township	Construction	W-M	Jul-02	\$450,000	\$0
Upper Pottsgrove Township	Construction	S-M	Apr-09	\$5,028,780	\$0
West Conshohocken Municipal Authority	Construction	S-MA	Jul-05	\$604,000	\$0
Whitemarsh Township	Construction	NPS-M	Jul-09	\$0	\$618,485
				\$66,000,426	\$1,373,273
					\$67,373,699
<b>MONTOUR</b>					
Danville Municipal Authority	Construction	S-MA	Mar-10	\$0	\$12,119,000
Delong Green Acres Personal Care Home	Construction	W-PNIO	Jul-09	\$50,000	\$0
Montour County Conservation District	Construction	NPS-MA	Apr-11	\$0	\$495,000
Valley Township Municipal Authority	Construction	S-MA	Apr-90	\$305,000	\$0
Valley Township Municipal Authority	Construction	S-MA	Nov-01	\$1,820,193	\$0
				\$2,175,193	\$12,614,000
					\$14,789,193
<b>NORTHAMPTON</b>					
Bangor Borough Authority	Construction	S-MA	Aug-89	\$8,285,200	\$0
Bangor Borough Authority	Construction	S-MA	Jul-09	\$678,500	\$0
Bath Borough Authority	Construction	W-MA	Nov-92	\$273,800	\$0
Bethlehem Authority	Construction	W-MA	Aug-89	\$1,150,000	\$0
Bethlehem Authority	Construction	W-MA	Jul-97	\$20,000,000	\$0
East Allen Municipal Authority	Construction	W-MA	Apr-11	\$3,739,936	\$0
East Allen Township Municipal Authority	Construction	W-MA	Nov-96	\$527,000	\$0
East Allen Township Municipal Authority	Construction	W-MA	Oct-09	\$2,300,628	\$0
East Bangor Municipal Authority	Construction	S-MA	Apr-92	\$1,335,579	\$250,000
East Bangor Municipal Authority	Construction	W-MA	Nov-95	\$500,000	\$0
Easton Suburban Water Authority	Construction	W-MA	Mar-89	\$525,000	\$0
Easton Suburban Water Authority	Construction	W-MA	Mar-98	\$1,395,000	\$0
Easton Suburban Water Authority	Construction	W-MA	Jul-05	\$7,546,000	\$0
Easton Suburban Water Authority	Construction	W-MA	Jan-08	\$3,186,000	\$0
Easton Suburban Water Authority	Construction	W-MA	Jul-07	\$10,000,000	\$0
Easton Suburban Water Authority	Construction	W-MA	Mar-10	\$5,270,000	\$0
Fouk Warehousing, Inc.	Construction	S-P	Oct-06	\$3,126,141	\$0
Lehigh Township Municipal Authority	Construction	S-MA	Nov-95	\$6,000,000	\$0
Lehigh Township Municipal Authority	Construction	S-MA	Nov-95	\$1,056,500	\$0
Lehigh Township Municipal Authority	Construction	W-MA	Jul-99	\$250,000	\$0
Lehigh Township Municipal Authority	Construction	W-MA	Nov-05	\$483,000	\$0
Lower Saucon Township	Construction	S-M	Jun-88	\$4,877,000	\$0
Nazareth Borough Municipal Authority	Construction	S-MA	Dec-89	\$790,000	\$0
Northampton Borough Municipal Authority	Construction	S-M	Jun-88	\$6,000,000	\$0
Northampton Borough Municipal Authority	Construction	W-MA	Nov-01	\$890,000	\$0
Portland Borough	D&E	S-M	Nov-04	\$270,200	\$0
Portland Borough	Construction	S-M	Sep-05	\$4,385,555	\$1,120,857
Portland Borough	Construction	S-M	Jul-07	\$8,118,435	\$728,211
Portland Borough Authority	Construction	W-MA	Jul-95	\$685,000	\$0
SDC Bethlehem Property	Construction	S-P	May-06	\$7,500,000	\$0
Stockertown Borough	Construction	S-M	Nov-92	\$756,000	\$0
Tatamy Borough Sewer Authority	Construction	S-MA	Apr-92	\$680,000	\$0
Tatamy Borough Sewer Authority	Construction	S-MA	Apr-92	\$2,200,000	\$250,000
Tishuk, Arlene (Riverby Corp./Riversedge Mobile Home Park)	Construction	W-P	Nov-04	\$101,500	\$0
Walnutport Authority	Construction	W-MA	Dec-89	\$414,075	\$0
Wind Gap Municipal Authority	Construction	S-MA	Dec-88	\$2,950,000	\$0
				\$118,246,049	\$2,349,068
					\$120,595,117

Project	Purpose	Sewer / Water	Approved	Loan	Grant
<b>NORTHUMBERLAND</b>					
Aqua PA	Construction	W-P	Mar-00	\$651,125	\$0
Aqua PA	Construction	W-P	Mar-02	\$671,700	\$0
Aqua PA	Construction	W-P	Nov-04	\$1,054,868	\$0
Aqua PA	Construction	W-P	Oct-07	\$1,708,100	\$0
Aqua PA	Construction	W-P	Oct-08	\$2,260,000	\$0
Astro Village Mobile Home Park	Construction	S-P	Apr-90	\$120,139	\$0
Coal Township	Construction	W-M	Sep-90	\$100,500	\$100,500
Delaware Township Municipal Authority	Construction	S-MA	Jul-93	\$774,400	\$0
Kulpmont Marion Heights Joint Municipal Authority	Construction	S-MA	May-03	\$3,000,000	\$0
Lower Mahanoy Township Municipal Authority	Construction	W-MA	Apr-91	\$186,500	\$186,500
Lower Mahanoy Township Municipal Authority	Construction	S-MA	Mar-01	\$1,452,100	\$0
Milton Regional Sewer Authority	Construction	S-MA	Mar-01	\$578,940	\$0
Milton Regional Sewer Authority	Construction	S-MA	Nov-01	\$1,480,435	\$1,651,780
Milton Regional Sewer Authority	Construction	S-MA	Nov-03	\$8,170,836	\$0
Mount Carmel Municipal Authority	Construction	F-MA	Jul-95	\$668,169	\$0
Mount Carmel Municipal Authority	Construction	S-MA	Mar-96	\$235,000	\$0
Mount Carmel Municipal Authority	Construction	S-MA	Mar-06	\$2,268,011	\$2,509,766
Mount Carmel Municipal Authority	Construction	S-MA	Apr-07	\$4,731,043	\$0
Mount Carmel Municipal Authority	Construction	S-MA	Apr-09	\$2,875,017	\$18,811,256
Mount Carmel Municipal Authority	Construction	F-MA	Jul-10	\$0	\$1,398,111
Northumberland Borough	Construction	S-M	Oct-88	\$605,494	\$0
Northumberland Borough	Construction	F-M	Nov-01	\$1,113,715	\$0
Ralpho Township Municipal Authority	Construction	W-MA	Apr-90	\$490,000	\$0
Ralpho Township Municipal Authority	Construction	S-MA	Mar-93	\$1,976,199	\$0
Ralpho Township Municipal Authority	Construction	S-MA	Jul-03	\$1,988,000	\$0
Shamokin Township	D&E	S-M	Mar-93	\$30,800	\$0
Sunbury City Municipal Authority	Construction	S-MA	Jul-00	\$15,000,000	\$0
Sunbury City Municipal Authority	Construction	S-MA	Jul-06	\$8,000,000	\$0
Sunbury City Municipal Authority	Construction	W-MA	Jul-09	\$3,324,114	\$0
Sunbury City Municipal Authority	Construction	S-MA	Mar-10	\$1,893,195	\$0
Sunnyside/Overlook Municipal Authority	Construction	S-MA	Mar-00	\$1,099,561	\$875,039
Turbotville Borough Municipal Authority	Construction	W-MA	Mar-00	\$2,068,450	\$0
				\$70,576,411	\$25,532,952
					\$96,109,363
<b>PERRY</b>					
Blain Borough	Construction	W-M	Mar-06	\$474,000	\$0
Bloomfield Borough Water Authority	Construction	W-MA	Sep-90	\$475,350	\$0
Duncannon Borough Municipal Authority	Construction	S-MA	Jan-91	\$5,109,570	\$343,000
Duncannon Borough Municipal Authority	Construction	S-MA	Jul-01	\$572,000	\$0
Keystone Area Council Boy Scouts	Construction	S-P	Mar-02	\$1,192,000	\$0
Liverpool Municipal Authority	Construction	S-MA	Jul-00	\$780,000	\$780,000
Liverpool Municipal Authority	Construction	W-MA	Apr-09	\$969,823	\$0
Marysville Borough	Construction	S-M	Mar-96	\$4,800,000	\$0
Millerstown Borough	Construction	W-M	Jul-93	\$316,256	\$0
Millerstown Municipal Authority	Construction	S-MA	Apr-11	\$1,807,500	\$0
New Buffalo Borough	D&E	S-M	Jul-04	\$109,922	\$0
New Buffalo Borough	Construction	S-M	Oct-07	\$1,013,458	\$306,584
Newport Borough Water Authority	Construction	W-MA	Jul-00	\$570,000	\$0
Newport Borough Water Authority	D&E	W-MA	Jul-02	\$250,000	\$0
Newport Borough Water Authority	Construction	W-MA	Jul-09	\$436,856	\$7,018,965
Penn Township Municipal Authority	Construction	S-MA	Jan-91	\$2,004,000	\$157,000
Penn Township Municipal Authority	D&E	S-MA	Jul-01	\$380,000	\$0
Penn Township Municipal Authority	Construction	S-MA	Jul-03	\$6,023,500	\$0
				\$27,284,235	\$8,605,549
					\$35,889,784
<b>PHILADELPHIA</b>					
1300 North Second LP	Construction	S-P	Jan-07	\$7,601,250	\$0
Essington Avenue Partners II, LP	Construction	S-P	Apr-08	\$11,000,000	\$0
First Philadelphia Holdings, LLC	Construction	S-P	Oct-06	\$5,500,000	\$0
New Century Petroleum	Construction	S-P	Sep-06	\$5,090,000	\$0
PA Cleanways	Construction	NPS-PNIO	Jul-09	\$0	\$174,698
PA Horticultural Society	Construction	NPS-PNIO	Jul-09	\$0	\$1,838,500
Philadelphia Authority for Industrial Development	Construction	F-MA	Nov-93	\$1,661,548	\$0
Philadelphia Authority for Industrial Development	Construction	S-MA	Nov-93	\$397,291	\$0
Philadelphia Authority for Industrial Development	Construction	W-MA	Nov-93	\$140,246	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Philadelphia Authority for Industrial Development	Construction	S-P	Nov-04	\$1,435,288	\$0
Philadelphia Authority for Industrial Development	Construction	W-P	Nov-04	\$314,725	\$0
Philadelphia City	Construction	W-M	Jan-91	\$20,000,000	\$0
Philadelphia City	Construction	W-M	Mar-98	\$6,700,000	\$0
Philadelphia City	Construction	S-M	Oct-06	\$6,000,000	\$0
Philadelphia City	Construction	F-M	Apr-09	\$30,000,000	\$0
Philadelphia City	Construction	S-M	Apr-09	\$84,759,263	\$0
Philadelphia City	Construction	W-M	Apr-09	\$57,268,193	\$0
Philadelphia City	Construction	W-M	Apr-09	\$42,886,030	\$0
Philadelphia City	Construction	NPS-M	Jul-10	\$0	\$2,354,019
Schuylkill Center for Environmental Education	Construction	NPS-PNIO	Jul-09	\$0	\$20,000
				\$280,753,834	\$4,387,217
					\$285,141,051

#### PIKE

Aqua PA	Construction	W-P	Mar-02	\$2,201,840	\$0
Aqua PA	Construction	W-P	Jul-02	\$600,000	\$493,000
Aqua PA	Construction	W-P	Mar-05	\$2,249,960	\$0
Clean Treatment Sewer Company	Construction	S-P	Apr-91	\$225,000	\$225,000
Hemlock Farms Community Association	Construction	W-P	Oct-00	\$5,992,000	\$0
Hitching Post Mobile Home Park	Construction	S-P	Jul-90	\$53,285	\$0
Lake Adventure Community Association	Construction	S-P	Nov-03	\$2,625,700	\$0
Little Washington Wastewater Company	Construction	S-P	Nov-95	\$83,287	\$0
Matamoras Borough Municipal Authority	Construction	W-MA	Jul-09	\$1,000,000	\$0
Milford Borough Municipal Authority	Construction	W-MA	Jul-98	\$3,482,811	\$0
Milford Borough Municipal Authority	Construction	W-MA	Jul-09	\$234,994	\$0
Milford Borough Municipal Authority	Construction	W-MA	Jul-09	\$22,495	\$0
Milford Dry Cleaners & Laundromat	Construction	S-P	Jul-97	\$49,062	\$0
Saville Rustin Water Company	Construction	W-P	Jul-99	\$285,000	\$0
Shohola Township	Construction	NPS-M	Jul-09	\$0	\$494,417
Wheatfield Village Homeowner Association	Construction	S-P	Mar-00	\$82,400	\$0
				\$19,187,834	\$1,212,417
					\$20,400,251

#### POTTER

Abbott Township	Construction	S-M	Nov-00	\$0	\$144,490
Abbott Township	Construction	S-M	Jul-02	\$0	\$1,200,813
Austin Borough	Construction	W-M	Jun-88	\$589,013	\$0
Austin Borough	Construction	W-M	Mar-06	\$0	\$937,300
Coudersport Area Municipal Authority	Construction	S-MA	Mar-00	\$6,585,000	\$1,000,000
Coudersport Borough Authority	Construction	W-MA	May-03	\$7,877,743	\$0
Galeton Borough Authority	Construction	W-MA	Jun-88	\$230,850	\$0
Galeton Borough Authority	Construction	S-MA	Jul-06	\$4,905,857	\$771,143
Galeton Borough Authority	Construction	S-MA	Jul-09	\$0	\$2,862,000
Shinglehouse Borough	D&E	S-M	Nov-95	\$38,500	\$0
Shinglehouse Borough	Construction	S-M	Nov-97	\$267,493	\$152,007
Ulysses Municipal Authority	Construction	S-MA	Mar-00	\$365,000	\$365,000
				\$20,859,456	\$7,432,753
					\$28,292,209

#### SCHUYLKILL

Ashland Area Municipal Authority	Construction	W-MA	Jul-93	\$2,212,944	\$0
Ashland Area Municipal Authority	Construction	W-MA	Mar-00	\$115,650	\$0
Ashland Area Municipal Authority	Construction	W-MA	Jul-09	\$646,650	\$0
Auburn Municipal Authority	Construction	W-MA	Jul-10	\$659,700	\$0
Auburn Municipal Authority	D&E	S-MA	Aug-89	\$300,000	\$0
Auburn Municipal Authority	Construction	S-MA	Sep-90	\$1,705,000	\$500,000
Auburn Municipal Authority	Construction	W-MA	Nov-92	\$250,000	\$0
Auburn Municipal Authority	Construction	W-MA	Jul-02	\$255,365	\$0
Blythe Township Municipal Authority	Construction	W-MA	Sep-90	\$351,925	\$0
Blythe Township Municipal Authority	Construction	W-MA	Apr-91	\$849,084	\$0
Blythe Township Municipal Authority	Construction	W-MA	Mar-94	\$1,525,000	\$0
Blythe Township Municipal Authority	Construction	W-MA	May-03	\$1,091,862	\$0
Branch Township Municipal Authority	D&E	S-MA	Mar-98	\$350,000	\$0
Branch-Cass Regional Sewer Authority	Construction	S-MA	Nov-01	\$15,925,729	\$762,536
Cass Township	D&E	S-M	Nov-99	\$350,000	\$0
Cressona Borough Authority	Construction	S-MA	Oct-91	\$2,985,475	\$0
Deer Lake Municipal Authority	Construction	S-MA	Apr-90	\$40,000	\$0
Deer Lake Municipal Authority	Construction	S-MA	Mar-02	\$1,262,500	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Delano Township	D&E	S-M	Mar-01	\$130,000	\$0
Delano Township	Construction	S-M	Apr-07	\$1,971,346	\$958,553
Eagle Rock Community Association	Construction	W-P	Jun-88	\$585,750	\$0
Foster Township	Construction	S-M	Mar-02	\$0	\$1,905,000
Frackville Area Municipal Authority	Construction	S-MA	Jul-09	\$940,349	\$0
Frailley Township	D&E	S-M	Apr-91	\$94,517	\$0
Frailley Township	Construction	S-M	Apr-92	\$1,027,928	\$250,000
Greater Pottsville Area Sewer Authority	Construction	S-MA	Nov-94	\$761,775	\$0
Greater Pottsville Area Sewer Authority	Construction	S-MA	Mar-98	\$3,810,125	\$0
Greater Pottsville Area Sewer Authority	Construction	S-MA	Jul-99	\$4,107,180	\$0
Greater Pottsville Area Sewer Authority	Construction	S-MA	Mar-04	\$20,000,000	\$0
Greater Pottsville Area Sewer Authority	Construction	S-MA	Jul-04	\$14,838,585	\$0
Hawk Mountain Council Boy Scouts of America	Construction	S-P	Mar-00	\$1,200,000	\$0
Hegins-Hubley Authority	Construction	W-MA	Apr-91	\$374,901	\$0
Hegins-Hubley Authority	Construction	W-MA	Jul-01	\$3,316,000	\$0
Hegins-Hubley Authority	Construction	W-MA	Jul-03	\$1,188,763	\$0
Hubley Township Authority	Construction	W-MA	Mar-94	\$1,688,830	\$250,000
Lansford-Coaldale Joint Water Authority	Construction	W-MA	Apr-90	\$1,526,466	\$0
Mahanoy City Sewer Authority	Construction	S-MA	Jul-09	\$210,918	\$0
Mahanoy City Sewer Authority	Construction	S-MA	Jul-05	\$3,000,000	\$0
Mahanoy Township Authority	Construction	W-MA	Jul-09	\$833,333	\$0
Mahanoy Township Authority	D&E	W-MA	Dec-89	\$175,000	\$175,000
Mahanoy Township Authority	Construction	W-MA	Jul-90	\$3,020,000	\$75,000
Mahanoy Township Authority	Construction	W-MA	Apr-92	\$2,304,000	\$0
Mahanoy Township Authority	Construction	W-MA	Mar-94	\$6,216,110	\$0
Mahanoy Township Authority	Construction	W-MA	Jan-06	\$5,402,827	\$1,573,873
Mary-D Community Association	Construction	W-P	Jul-90	\$253,700	\$0
Mary-D Community Association	Construction	W-P	Mar-00	\$124,127	\$124,128
McAdoo Borough Sewer Authority	D&E	S-MA	Nov-99	\$350,000	\$0
McAdoo Borough Sewer Authority	Construction	S-MA	Nov-01	\$6,961,187	\$516,443
Minersville Borough Municipal Authority	Construction	W-MA	Mar-93	\$2,372,000	\$0
Minersville Borough Municipal Authority	Construction	W-MA	Nov-98	\$2,448,476	\$0
Minersville Sewer Authority	Construction	S-MA	Jul-06	\$4,136,400	\$0
Minersville Sewer Authority	Construction	S-MA	Jul-09	\$0	\$2,270,500
Mountain Spring Water, Inc.	Construction	W-P	Dec-88	\$97,446	\$121,754
New Ringgold Borough	D&E	S-M	Nov-01	\$209,500	\$0
New Ringgold Borough	Construction	S-M	Mar-04	\$301,202	\$1,159,498
New Ringgold Borough	Construction	S-M	Mar-05	\$1,154,086	\$1,484,114
North Manheim Township Authority	Construction	S-MA	Mar-93	\$382,250	\$250,000
North Manheim Township Authority	Construction	S-MA	Mar-02	\$251,550	\$0
Northeastern Schuylkill Joint Municipal Authority	D&E	S-MA	Jul-96	\$321,500	\$0
Northeastern Schuylkill Joint Municipal Authority	Construction	S-MA	Mar-00	\$558,786	\$0
Northeastern Schuylkill Joint Municipal Authority	Construction	S-MA	Mar-00	\$530,250	\$0
Norwegian Township	D&E	S-M	Sep-90	\$186,018	\$0
Norwegian Township	Construction	S-M	Oct-91	\$796,244	\$347,818
Orwigsburg Borough	Construction	W-M	Jul-90	\$2,165,441	\$0
Orwigsburg Borough	Construction	W-M	Nov-05	\$6,510,000	\$0
Orwigsburg Municipal Authority	Construction	S-MA	Nov-98	\$250,000	\$0
Orwigsburg Municipal Authority	Construction	S-MA	Mar-01	\$3,842,495	\$0
Pine Grove Borough	Construction	W-M	Oct-91	\$2,457,698	\$0
Pine Grove Borough	Construction	W-M	Jul-09	\$2,026,440	\$0
Pine Grove Joint Treatment Authority	Construction	S-MA	Mar-06	\$94,940	\$105,060
Port Clinton Borough	D&E	S-M	Jul-10	\$0	\$265,900
Port Clinton Water Co-Op Association	D&E	W-P	Sep-90	\$61,210	\$0
Port Clinton Water Co-Op Association	Construction	W-P	Apr-91	\$57,415	\$92,385
Porter-Tower Joint Municipal Authority	Construction	S-MA	Jul-07	\$3,156,000	\$0
Pottsville City	Construction	F-M	Nov-94	\$331,775	\$0
Ringtown Borough	Construction	W-M	Nov-92	\$305,000	\$0
Rush Township	D&E	S-M	Jul-90	\$100,350	\$0
Rush Township	Construction	S-M	Oct-91	\$2,400,000	\$500,000
Rush Township	Construction	S-M	Mar-00	\$202,000	\$0
Rush Township	Construction	S-M	Mar-00	\$1,417,567	\$0
Schuylkill County Municipal Authority	Construction	W-MA	Nov-94	\$4,225,000	\$250,000
Schuylkill County Municipal Authority	D&E	W-MA	Aug-89	\$2,434,000	\$250,000
Schuylkill County Municipal Authority	Construction	S-MA	Jan-91	\$1,523,533	\$0
Schuylkill County Municipal Authority	Construction	W-MA	Jan-91	\$9,095,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Schuylkill County Municipal Authority	Construction	W-MA	Nov-92	\$2,867,000	\$0
Schuylkill County Municipal Authority	Construction	S-MA	Mar-97	\$999,415	\$0
Schuylkill County Municipal Authority	Construction	W-MA	Mar-97	\$446,700	\$0
Schuylkill County Municipal Authority	Construction	W-MA	Mar-97	\$549,800	\$250,000
Schuylkill County Municipal Authority	Construction	W-MA	Nov-98	\$1,790,500	\$0
Schuylkill County Municipal Authority	Construction	W-MA	Jul-99	\$790,000	\$0
Schuylkill County Municipal Authority	Construction	W-MA	Jul-09	\$7,021,200	\$0
Schuylkill Haven Borough	Construction	W-M	Mar-89	\$403,600	\$0
Schuylkill Haven Borough	Construction	W-M	Jul-95	\$890,000	\$0
Schuylkill Haven Borough	Construction	W-M	Nov-97	\$2,861,000	\$0
Schuylkill Haven Borough	Construction	W-M	Jul-00	\$4,436,970	\$0
Schuylkill Haven Borough	Construction	W-M	Nov-03	\$3,420,614	\$0
Schuylkill Haven Borough	Construction	W-M	Nov-04	\$2,750,000	\$0
Schuylkill Valley Sewer Authority	Construction	S-MA	Nov-03	\$17,623,500	\$1,118,000
Shenandoah Borough Municipal Authority	D&E	W-MA	Aug-89	\$1,170,250	\$250,000
Shenandoah Borough Municipal Authority	Construction	W-MA	Jul-90	\$1,054,700	\$0
Shenandoah Borough Municipal Authority	Construction	W-MA	Apr-92	\$6,199,120	\$0
Shenandoah Municipal Sewer Authority	Construction	S-MA	Dec-89	\$108,500	\$108,500
Tamaqua Area Water Authority	Construction	W-MA	Mar-93	\$13,550,000	\$0
Tamaqua Area Water Authority	Construction	W-MA	Nov-01	\$600,000	\$0
Tamaqua Borough Authority	Construction	S-MA	Nov-00	\$367,500	\$1,102,500
Tower City Borough Authority	D&E	W-MA	Jul-96	\$524,900	\$0
Tower City Borough Authority	Construction	W-MA	Apr-92	\$287,500	\$0
Tremont Municipal Authority	Construction	S-MA	Mar-06	\$2,912,413	\$3,222,857
Tremont Water & Gas Company	Construction	W-P	Apr-90	\$20,000	\$0
West Mahanoy Township	Construction	S-M	Mar-05	\$7,500,000	\$0
West Mahanoy Township	Construction	S-M	Jul-08	\$6,573,638	\$526,362
West Mahanoy Township	Construction	S-M	Jan-09	\$5,566,994	\$1,533,006
				\$266,977,987	\$22,298,787
					\$289,276,774

#### SNYDER

Adams Township Municipal Authority	Construction	W-MA	Mar-00	\$117,000	\$0
Beavertown Municipal Authority	Construction	S-MA	Jul-01	\$3,556,494	\$196,756
Freeburg Municipal Authority	Construction	W-MA	Mar-10	\$1,096,317	\$476,390
Hummels Wharf Municipal Authority	Construction	S-MA	Mar-04	\$1,721,729	\$0
Kratzerville Municipal Authority	Construction	W-MA	Oct-88	\$403,860	\$11,455
Kreamer Municipal Authority	Construction	W-MA	Dec-88	\$101,325	\$101,325
Kreamer Municipal Authority	Construction	S-MA	Jan-08	\$1,687,478	\$0
McClure Municipal Authority	Construction	S-MA	Oct-88	\$105,000	\$0
McClure Municipal Authority	Construction	S-MA	Mar-02	\$1,784,860	\$0
Middleburg Municipal Authority	Construction	W-MA	Jun-88	\$117,600	\$0
Middleburg Municipal Authority	Construction	W-MA	Mar-89	\$400,000	\$110,000
Perry Township Municipal Authority	Construction	S-MA	Jun-88	\$215,000	\$0
Shamokin Dam Borough	Construction	W-M	Apr-90	\$377,500	\$0
Shamokin Dam Borough	Construction	W-M	Mar-00	\$712,000	\$0
Union-Chapman Regional Authority	D&E	S-MA	Jul-98	\$350,000	\$0
Union-Chapman Regional Authority	Construction	S-MA	Jul-01	\$28,360	\$2,844,875
				\$12,774,523	\$3,740,801
					\$16,515,324

#### SOMERSET

Berlin Borough	Construction	S-M	Apr-90	\$1,096,000	\$0
Berlin Borough Municipal Authority	Construction	W-MA	Jul-04	\$1,556,000	\$0
Boswell Borough Municipal Authority	Construction	W-MA	Nov-92	\$282,000	\$0
Cambria Somerset Authority	Construction	W-MA	Mar-01	\$250,000	\$0
Central City Water Authority	Construction	W-MA	Jan-91	\$526,882	\$0
Conemaugh Township	Construction	S-M	Oct-91	\$373,392	\$0
Conemaugh Township	Construction	S-M	Apr-92	\$185,000	\$185,000
Conemaugh Township	Construction	S-M	Mar-95	\$106,000	\$0
Conemaugh Township	Construction	S-M	Jul-96	\$3,600,470	\$0
Conemaugh Township	Construction	S-M	Jul-96	\$695,500	\$0
Conemaugh Township	Construction	S-M	Nov-02	\$5,900,000	\$0
Conemaugh Township	Construction	S-M	Jan-08	\$12,711,384	\$2,688,616
Conemaugh Township Municipal Authority	Construction	W-MA	Jun-88	\$1,080,000	\$0
Conemaugh Township Municipal Authority	Construction	W-MA	Nov-92	\$300,000	\$0
Conemaugh Township Municipal Authority	Construction	W-MA	Jul-95	\$390,000	\$0
Conemaugh Township Municipal Authority	Construction	W-MA	Mar-96	\$450,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Conemaugh Township Municipal Authority	Construction	W-MA	Jul-03	\$1,287,250	\$0
Confluence Borough Municipal Authority	Construction	W-MA	Jul-99	\$2,950,000	\$250,000
Elk Lick Township	D&E	S-M	May-03	\$220,000	\$0
Elk Lick Township	Construction	S-M	Jul-04	\$0	\$3,895,594
Garrett Borough	Construction	W-M	Mar-02	\$151,000	\$499,000
Genesis, Inc.	Construction	S-P	Mar-04	\$324,500	\$0
Gray Area Water Authority	Construction	W-MA	Mar-95	\$398,000	\$0
Indian Lake Borough	Construction	W-M	Oct-00	\$429,750	\$0
Jenner Area Joint Sewer Authority	Construction	S-MA	Jul-96	\$1,103,000	\$0
Jenner Area Joint Sewer Authority	Construction	S-MA	Mar-02	\$1,537,500	\$0
Jennerstown Municipal Authority	Construction	W-MA	Mar-93	\$688,300	\$0
Jennerstown Municipal Authority	Construction	W-MA	Jul-00	\$693,100	\$0
Laurel Highlands Municipal Authority	Construction	S-MA	Jul-02	\$331,952	\$1,318,048
Lincoln Township Municipal Authority	Construction	W-MA	Aug-89	\$300,000	\$0
Lincoln Township Municipal Authority	Construction	W-MA	Nov-95	\$1,322,255	\$175,000
Meysdale Borough	Construction	S-M	Nov-99	\$601,371	\$0
Meysdale Borough	Construction	S-M	Mar-04	\$3,250,000	\$0
Meysdale Borough	Construction	S-M	Apr-09	\$2,389,000	\$0
Meysdale Municipal Authority	Construction	W-MA	Mar-89	\$1,554,421	\$250,000
Meysdale Municipal Authority	Construction	W-MA	Nov-00	\$358,750	\$1,076,250
Paint Borough	Construction	F-M	Jul-97	\$335,650	\$0
Paint Township	Construction	S-M	Mar-10	\$1,225,000	\$3,855,600
Rockingham Water Association	D&E	W-P	Dec-89	\$7,500	\$7,500
Rockingham Water Association	D&E	W-P	Nov-05	\$46,800	\$15,700
Rockwood Borough Municipal Authority	Construction	S-MA	Apr-91	\$966,906	\$0
Rockwood Borough Municipal Authority	Construction	W-MA	Jul-96	\$850,000	\$0
Rockwood Borough Municipal Authority	Construction	S-MA	Mar-06	\$332,290	\$367,710
Seven Springs Borough Municipal Authority	Construction	W-MA	Apr-11	\$1,507,500	\$0
Shade Central City Joint Authority	Construction	S-MA	Nov-97	\$900,000	\$0
Shade Central City Joint Authority	Construction	S-MA	Nov-00	\$266,250	\$798,750
Shanksville Borough	Construction	S-M	May-03	\$58,270	\$1,791,730
Somerset Borough Municipal Authority	Construction	S-MA	Jul-95	\$2,200,000	\$0
Somerset Borough Municipal Authority	Construction	S-MA	Mar-98	\$524,116	\$0
Somerset Borough Municipal Authority	Construction	W-MA	Jul-00	\$890,000	\$0
Somerset County General Authority	Construction	W-MA	Jan-06	\$5,000,000	\$0
Somerset Township Municipal Authority	Construction	S-MA	Nov-94	\$890,000	\$0
Somerset Township Municipal Authority	Construction	W-MA	Mar-96	\$475,000	\$0
Somerset Township Municipal Authority	Construction	S-MA	Nov-04	\$2,662,000	\$0
Somerset Township Municipal Authority	Construction	W-MA	Jan-09	\$2,660,885	\$1,247,974
Upper Stoneycreek Joint Municipal Authority	Construction	S-MA	Mar-01	\$4,574,000	\$1,000,000
Windber Area Authority	Construction	W-MA	Mar-89	\$1,646,500	\$0
Windber Area Authority	Construction	S-MA	Nov-00	\$1,752,444	\$0
Windber Area Authority	Construction	S-MA	Jul-03	\$5,680,000	\$0
Windber Area Authority	Construction	S-MA	Nov-04	\$17,500,000	\$0
Windber Borough	Construction	S-M	Nov-98	\$365,850	\$0
Windber Borough	Construction	S-M	Mar-99	\$684,500	\$0
Windber Borough	Construction	S-M	Jul-00	\$1,339,000	\$0
Windber Borough	Construction	S-M	Mar-02	\$625,104	\$1,128,896
				\$105,358,342	\$20,551,368
					\$125,909,710

#### SULLIVAN

Davidson Township Sewer Authority	Construction	S-MA	Mar-01	\$35,292	\$737,708
Dushore Sewer Authority	Construction	S-MA	Nov-00	\$272,265	\$0
Dushore Water Authority	Construction	W-MA	Mar-96	\$310,000	\$0
Dushore Water Authority	Construction	W-MA	Mar-99	\$200,000	\$0
Eagles Mere Borough Authority	Construction	F-MA	Mar-00	\$484,290	\$0
Eagles Mere Water Company	Construction	W-P	Nov-95	\$413,500	\$0
Laporte Borough	Construction	W-M	Nov-00	\$378,500	\$0
Sullivan County Conservation District	Construction	NPS-PNIO	Jul-09	\$0	\$870,642
				\$2,093,847	\$1,608,350
					\$3,702,197

#### SUSQUEHANNA

Aqua PA	Construction	W-P	Jul-01	\$5,538,900	\$0
Bridgewater Township Municipal Authority	Construction	S-MA	Apr-92	\$421,738	\$250,000
Bridgewater Township Municipal Authority	Construction	S-MA	Jul-07	\$5,054,507	\$0
Hallstead Great Bend Joint Sewer Authority	Construction	S-MA	Jul-94	\$450,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Harford Water Association	Construction	W-P	Apr-91	\$43,237	\$0
Hop Bottom Water Company	Construction	W-P	Sep-90	\$210,000	\$210,000
Montrose Restoration Committee, Inc.	Construction	NPS-PNIO	Jul-09	\$0	\$5,945
PA American Water Company	Construction	W-PIO	Nov-10	\$172,682	\$11,597,318
Silver Lake Township Municipal Authority	Construction	S-MA	May-03	\$953,014	\$0
Village of Four Seasons Association, Inc.	Construction	W-P	Sep-90	\$558,050	\$0
				\$13,402,128	\$12,063,263
					\$25,465,391
<b>TIOGA</b>					
Bloss Township Municipal Authority	Construction	W-MA	Nov-92	\$488,674	\$250,000
Blossburg Municipal Authority	Construction	W-MA	Mar-89	\$1,507,500	\$250,000
Charleston Township Municipal Authority	Construction	S-MA	May-03	\$5,557,767	\$0
Chatham Township Municipal Authority	Construction	S-MA	Apr-08	\$307,652	\$48,429
Delmar Township	Construction	S-M	Jul-96	\$148,553	\$131,603
Dietrich's Milk Products, Inc.	Construction	S-P	Sep-90	\$955,225	\$0
Duncan Township	Construction	S-M	Nov-02	\$0	\$1,654,110
Duncan Township Municipal Water Authority	Construction	W-MA	Jul-96	\$172,862	\$153,138
Elkland Borough Authority	Construction	W-MA	Nov-92	\$2,885,000	\$0
Elkland Borough Authority	Construction	S-MA	Mar-06	\$796,301	\$881,182
Elkland Borough Authority	Construction	S-MA	Apr-07	\$3,833,462	\$2,633,519
Hamilton Township	Construction	S-M	Mar-98	\$113,693	\$113,690
Hamilton Township	Construction	S-M	Jul-01	\$509,593	\$1,561,517
Hamilton Township Municipal Authority	Construction	W-MA	Oct-07	\$1,278,953	\$297,203
Heater's Mobile Home Park	Construction	W-P	Apr-90	\$59,798	\$0
Jackson Township Municipal Authority	D&E	S-MA	Jul-01	\$324,902	\$0
Knoxville Borough	Construction	W-M	Nov-97	\$185,000	\$0
Knoxville Borough	Construction	W-M	Jul-02	\$200,000	\$0
Lawrence Township Municipal Authority	Construction	S-MA	Jul-96	\$2,120,785	\$234,875
Liberty Area Municipal Authority	Construction	S-MA	Nov-05	\$3,179,907	\$1,553,093
Mansfield Borough Municipal Authority	Construction	S-MA	Sep-90	\$266,021	\$266,021
Mansfield Borough Municipal Authority	Construction	F-MA	Mar-95	\$710,100	\$0
Nelson Township Authority	Construction	S-MA	Nov-03	\$1,082,600	\$1,720,000
Nelson Township Authority	Construction	W-MA	Nov-04	\$0	\$571,410
Osceola Township Municipal Authority	Construction	W-MA	Oct-06	\$2,536,227	\$880,241
Richmond Township Municipal Authority	Construction	S-MA	Apr-90	\$482,300	\$270,509
Richmond Township Municipal Authority	Construction	S-MA	Mar-00	\$82,988	\$0
Sullivan Township	Construction	S-M	Mar-98	\$370,376	\$286,123
Tioga Borough	Construction	S-M	Nov-95	\$353,000	\$175,000
Wellsboro Municipal Authority	Construction	W-MA	Jul-90	\$2,660,781	\$0
Wellsboro Municipal Authority	Construction	F-MA	Mar-95	\$360,867	\$0
Wellsboro Municipal Authority	Construction	W-MA	Nov-04	\$2,587,613	\$0
Westfield Borough	Construction	S-M	Aug-89	\$258,125	\$258,125
Westfield Borough	Construction	W-M	Jul-95	\$219,870	\$0
Westfield Township Municipal Authority	D&E	S-MA	Jul-01	\$118,750	\$42,832
Westfield Township Municipal Authority	Construction	S-MA	Mar-02	\$0	\$1,497,853
				\$36,715,245	\$15,730,473
					\$52,445,718
<b>UNION</b>					
Buffalo Township Municipal Sewer Authority	Construction	S-MA	Mar-93	\$810,000	\$250,000
Buffalo Township Municipal Sewer Authority	D&E	S-MA	Mar-96	\$128,175	\$121,825
Buffalo Township Municipal Sewer Authority	Construction	S-MA	Jul-97	\$1,022,175	\$121,825
Gregg Township Municipal Authority	Construction	S-MA	Mar-93	\$2,097,325	\$250,000
Hartleton Borough	D&E	S-M	Nov-92	\$77,000	\$0
Hartleton Borough	Construction	S-M	Mar-94	\$952,350	\$250,000
Hartley Township Municipal Authority	Construction	S-MA	Jul-95	\$934,875	\$150,125
Lewis Township	Construction	S-M	Jul-90	\$319,435	\$319,435
Lewisburg Area Recreation Authority	Construction	F-MA	Mar-05	\$434,691	\$0
Mifflinburg Borough	Construction	S-M	Apr-07	\$7,204,595	\$637,905
New Berlin Municipal Authority	Construction	W-MA	Mar-01	\$1,220,000	\$0
New Berlin Municipal Authority	Construction	S-MA	Apr-09	\$5,836,599	\$654,191
Snyder County Conservation District	Construction	NPS-MA	Jul-09	\$0	\$119,833
Susquehanna Council, Inc., Boy Scouts of America	Construction	S-P	Nov-00	\$400,000	\$0
				\$21,437,220	\$2,875,139
					\$24,312,359
<b>VENANGO</b>					
Aqua PA	Construction	W-PIO	Jul-10	\$3,138,825	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Barkeyville Municipal Authority	Construction	W-MA	Jul-03	\$603,267	\$433,333
Clintonville Borough Sewer and Water Authority	Construction	W-MA	Oct-88	\$38,808	\$0
Cranberry-Venango County General Authority	Construction	W-MA	Apr-92	\$650,000	\$0
Cranberry-Venango County General Authority	Construction	S-MA	Mar-05	\$1,393,067	\$0
Franklin City General Authority	Construction	W-MA	Dec-88	\$860,000	\$500,000
Oil City	Construction	W-M	Oct-88	\$565,000	\$0
Oil City	Construction	S-M	Apr-90	\$460,150	\$0
Oil City	Construction	W-M	Mar-98	\$882,500	\$0
Oil City	Construction	S-M	Jan-07	\$4,243,973	\$0
Oil City	Construction	S-M	Jan-09	\$4,867,482	\$0
Pleasantville Borough	Construction	S-M	Oct-88	\$1,098,845	\$500,000
Pleasantville Borough	Construction	W-M	Jul-09	\$215,417	\$1,497,883
Pleasantville Borough	Construction	S-M	Jul-09	\$0	\$4,345,000
Pleasantville Borough	Construction	NPS-M	Apr-11	\$660,000	\$0
Rouseville Borough	Construction	W-M	Sep-90	\$973,496	\$84,024
Sandycreek Township	D&E	S-M	Mar-94	\$170,000	\$0
Sandycreek Township General Authority	Construction	W-MA	Sep-90	\$150,825	\$0
Sugarcreek Borough	Construction	S-M	Nov-04	\$4,900,100	\$0
Sugarcreek Borough	Construction	W-M	Mar-05	\$2,167,985	\$1,257,015
Sugarcreek Borough	Construction	S-M	Jul-10	\$6,798,000	\$0
				\$34,837,740	\$8,617,255
					\$43,454,995

#### WARREN

Brokenstraw Valley Area Authority	D&E	S-MA	Nov-97	\$350,000	\$0
Brokenstraw Valley Area Authority	Construction	S-MA	Jul-99	\$10,011,500	\$0
Brokenstraw Valley Area Authority	Construction	S-MA	Mar-00	\$9,997,982	\$1,000,000
Brokenstraw Valley Area Authority	Construction	S-MA	Jan-08	\$2,191,035	\$437,809
Columbus Township General Authority	Construction	S-MA	Jul-08	\$156,050	\$0
Conewango Township	Construction	S-M	Mar-93	\$1,630,750	\$250,000
Eldred Township	Construction	S-M	Jul-04	\$340,030	\$2,224,920
North Warren Municipal Authority	Construction	W-MA	Jun-88	\$230,850	\$0
North Warren Municipal Authority	Construction	S-MA	Sep-90	\$2,982,677	\$101,226
Pine Grove Township	Construction	S-M	May-03	\$1,300,000	\$0
Sheffield Township Municipal Authority	Construction	W-MA	Oct-88	\$1,150,000	\$0
Sheffield Township Municipal Authority	D&E	S-MA	Jul-08	\$725,000	\$0
Sheffield Township Municipal Authority	Construction	S-MA	Apr-11	\$5,513,571	\$2,256,712
Sugar Grove Area Sewer Authority	Construction	S-MA	Jul-10	\$2,053,313	\$1,099,437
Tidioute Borough	Construction	W-M	Jun-88	\$230,000	\$0
Torpedo Wire & Strip, Inc.	Construction	S-P	Jan-91	\$132,726	\$0
Warren City	Construction	S-M	Apr-90	\$274,000	\$175,000
Youngsville Borough	Construction	S-M	Nov-00	\$1,703,000	\$0
				\$40,972,484	\$7,545,104
					\$48,517,588

#### WASHINGTON

Beallsville Borough	Construction	S-M	Dec-89	\$99,000	\$175,000
Bentleyville Municipal Authority	Construction	W-MA	Aug-89	\$256,850	\$83,150
Bentleyville Municipal Authority	Construction	W-MA	Jul-03	\$180,200	\$0
Blaine Township	D&E	S-M	Jul-00	\$101,100	\$0
Burgettstown-Smith Township Joint Sewerage Authority	D&E	S-MA	Jul-93	\$350,000	\$0
California Borough	Construction	F-M	Jul-96	\$703,620	\$0
California Borough	Construction	S-M	Jan-07	\$6,891,070	\$0
Canonsburg-Houston Joint Authority	Construction	S-MA	Apr-90	\$2,915,000	\$0
Carroll Township Authority	Construction	S-MA	Jul-93	\$843,300	\$0
Cecil Township Municipal Authority	Construction	W-MA	Sep-90	\$76,754	\$39,549
Centerville Borough Sanitary Authority	Construction	S-MA	Dec-89	\$1,307,800	\$500,000
Charleroi Borough	Construction	F-M	Jul-02	\$5,300,000	\$0
Charleroi Borough Authority	Construction	W-MA	Oct-88	\$150,000	\$0
Charleroi Borough Authority	Construction	W-MA	Apr-92	\$3,887,605	\$0
Charleroi Borough Authority	Construction	W-MA	Nov-92	\$276,202	\$250,000
Charleroi Borough Authority	Construction	S-MA	Jul-95	\$5,836,900	\$0
Charleroi Borough Authority	Construction	W-MA	Nov-97	\$412,645	\$0
Charleroi Borough Authority	Construction	W-MA	Mar-99	\$1,032,500	\$0
Charleroi Borough Authority	Construction	W-MA	Jul-03	\$8,887,000	\$0
Charleroi Borough Authority	Construction	W-MA	Apr-09	\$4,800,000	\$0
Chartiers Township	Construction	S-M	Nov-01	\$396,393	\$0
Claysville Donegal Joint Municipal Authority	Construction	W-MA	Sep-90	\$2,494,600	\$250,000

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Coal Center Borough	Construction	S-M	Mar-93	\$446,480	\$250,000
Donora Borough	Construction	S-M	Mar-10	\$2,145,000	\$0
East Bethlehem Township Municipal Authority	D&E	S-MA	Mar-93	\$350,000	\$0
Fallowfield Township Municipal Authority	Construction	S-MA	Mar-89	\$318,950	\$0
Fallowfield Township Municipal Authority	Construction	S-MA	Nov-98	\$6,136,600	\$0
Fallowfield Township Municipal Authority	Construction	S-MA	Nov-98	\$2,628,450	\$0
Hanover Township Sewer Authority	Construction	S-MA	Jul-07	\$6,204,479	\$295,521
Hanover Township Sewer Authority	Construction	S-MA	Oct-08	\$9,009,550	\$961,509
Independence-Cross Creek Joint Sewer Authority	D&E	S-MA	Jul-03	\$93,000	\$520,000
Independence-Cross Creek Joint Sewer Authority	Construction	S-MA	Apr-09	\$3,675,000	\$11,744,000
Marianna Borough	Construction	W-M	Mar-89	\$600,000	\$0
Marianna Borough	Construction	W-M	Jul-94	\$112,500	\$112,500
Mid Mon Valley Water Pollution Control Authority	Construction	F-MA	Jul-03	\$376,422	\$0
Mid Mon Valley Water Pollution Control Authority	Construction	S-MA	Jul-03	\$2,159,457	\$0
Midway Sewerage Authority	D&E	S-MA	Mar-99	\$350,000	\$0
Mon Valley Sewage Authority	Construction	S-MA	Jul-94	\$290,200	\$0
Mon Valley Sewage Authority	Construction	S-MA	Jul-94	\$91,800	\$0
Monongahela City	Construction	S-M	Mar-00	\$577,500	\$577,500
Monongahela City	Construction	S-M	Jul-04	\$3,296,000	\$0
Monongahela City Municipal Authority	Construction	S-MA	Jul-00	\$1,710,000	\$1,000,000
Monongahela City Municipal Authority	Construction	S-MA	May-03	\$5,952,100	\$0
Monongahela City Municipal Authority	Construction	S-MA	Apr-09	\$3,527,000	\$0
Mount Pleasant Township	Construction	W-M	Dec-89	\$1,932,071	\$250,000
New Eagle Borough Municipal Sewer Authority	Construction	S-MA	Mar-98	\$6,096,850	\$0
New Eagle Borough Municipal Sewer Authority	Construction	S-MA	Mar-02	\$626,694	\$1,131,766
New Eagle Borough Municipal Sewer Authority	Construction	S-MA	Jul-06	\$227,600	\$0
North Franklin Township	Construction	F-M	Nov-04	\$246,092	\$0
North Strabane Township Municipal Authority	Construction	S-MA	Apr-90	\$256,045	\$0
Pennsylvania American Water Company	Construction	W-P	Nov-97	\$3,250,000	\$0
Pennsylvania American Water Company	Construction	W-P	Mar-01	\$4,400,000	\$0
Pennsylvania American Water Company	Construction	W-P	Apr-09	\$12,150,000	\$0
Peters Creek Sanitary Authority	Construction	S-MA	Apr-91	\$198,587	\$0
Peters Township Sanitary Authority	Construction	S-MA	Oct-88	\$409,420	\$0
Peters Township Sanitary Authority	Construction	S-MA	Sep-90	\$171,076	\$0
Peters Township Sanitary Authority	Construction	S-MA	Nov-02	\$421,015	\$0
South Strabane Township Sanitary Authority	Construction	S-MA	Oct-91	\$260,000	\$260,000
South Strabane Township Sanitary Authority	Construction	S-MA	Mar-98	\$583,904	\$0
South Strabane Township Sanitary Authority	Construction	S-MA	Nov-98	\$466,453	\$0
South Strabane Township Sanitary Authority	Construction	S-MA	May-03	\$357,575	\$0
Southwestern PA Water Authority	Construction	W-MA	Jul-05	\$105,956	\$1,869,344
Tri County Joint Municipal Authority	Construction	W-MA	Aug-89	\$591,500	\$0
Tri County Joint Municipal Authority	Construction	W-MA	Nov-95	\$333,622	\$0
Tri County Joint Municipal Authority	Construction	W-MA	Nov-99	\$4,827,000	\$0
Tri County Joint Municipal Authority	Construction	W-MA	May-03	\$106,313	\$263,687
Tri County Joint Municipal Authority	Construction	W-MA	Oct-07	\$3,719,267	\$0
Union Township	Construction	W-M	Dec-89	\$375,008	\$42,025
Union Township	D&E	S-M	Jul-00	\$253,000	\$0
Union Township	Construction	S-M	Jul-06	\$4,148,103	\$761,991
Vestaburg-New Hill Joint Authority	Construction	S-MA	Jul-08	\$2,913,644	\$395,356
Washington City	Construction	F-M	Mar-97	\$1,900,000	\$0
Washington-East Washington Joint Authority	Construction	S-MA	Dec-88	\$2,800,000	\$0
West Alexander-Donegal Joint Municipal Authority	D&E	S-MA	Jul-00	\$112,000	\$0
West Alexander-Donegal Joint Municipal Authority	Construction	S-MA	Nov-01	\$953,948	\$2,453,552
West Finley Township	Construction	W-M	Jul-95	\$290,499	\$124,646
West Pike Run Township	Construction	S-M	Aug-89	\$660,117	\$500,000
				\$153,392,386	\$24,811,096
					\$178,203,482
<b>WAYNE</b>					
Aqua PA	Construction	W-P	Sep-90	\$1,290,000	\$250,000
Aqua PA	Construction	W-P	Nov-99	\$375,000	\$0
Aqua PA	Construction	W-P	Mar-02	\$1,456,750	\$0
Aqua PA	Construction	W-P	Apr-09	\$1,419,525	\$0
Beach Lake Municipal Authority	Construction	S-MA	Nov-01	\$1,064,943	\$123,750
Beach Lake Municipal Authority	Construction	S-MA	Jul-03	\$1,052,073	\$1,733,333
Camp Starlight, Inc.	Construction	S-P	Nov-02	\$418,000	\$0
Camp Weequahic, Inc.	Construction	S-P	Nov-04	\$480,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Central Wayne Regional Authority	Construction	S-MA	Jan-09	\$12,549,300	\$5,050,700
Central Wayne Regional Authority	Construction	S-MA	Jul-09	\$0	\$6,872,000
Cherry Ridge Sewer Authority	D&E	S-MA	Oct-91	\$146,924	\$0
Cherry Ridge Sewer Authority	Construction	S-MA	Nov-93	\$1,603,900	\$250,000
Honesdale Borough	Construction	S-M	Apr-90	\$2,505,000	\$0
Honesdale Borough	Construction	S-M	Mar-06	\$1,639,614	\$1,814,386
Honesdale Consolidated Water Company	Construction	W-P	Mar-96	\$3,372,000	\$0
Manchester Township Sewer & Water Authority	D&E	S-MA	Jan-91	\$236,782	\$0
Manchester Township Sewer & Water Authority	Construction	S-MA	Jul-94	\$888,876	\$250,000
South Wayne County Water and Sewer Authority	Construction	W-MA	Jul-09	\$1,152,500	\$0
Texas Township Municipal Authority	Construction	S-MA	Sep-90	\$145,731	\$32,269
Texas Township Municipal Authority	Construction	S-MA	Nov-93	\$259,600	\$0
Waymart Area Authority	Construction	S-MA	Jul-03	\$1,334,021	\$0
Woodland Hills Association	Construction	W-P	Mar-00	\$150,000	\$0
				\$33,540,539	\$16,376,438
					\$49,916,977

#### WESTMORELAND

Allegheny Township Municipal Authority	Construction	S-MA	Sep-90	\$246,347	\$0
Allegheny Township Municipal Authority	Construction	S-MA	Nov-96	\$712,148	\$0
Allegheny Township Municipal Authority	Construction	S-MA	Nov-96	\$411,269	\$0
Allegheny Township Municipal Authority	Construction	S-MA	Nov-97	\$2,157,183	\$0
Allegheny Township Municipal Authority	Construction	S-MA	Mar-02	\$839,111	\$0
Allegheny Township Municipal Authority	Construction	S-MA	Jul-02	\$3,531,953	\$0
Arnold City	Construction	S-M	Nov-97	\$417,575	\$0
Arona Borough	Construction	S-M	Jul-09	\$271,376	\$1,841,624
Blairsville Municipal Authority	Construction	W-MA	Mar-04	\$947,900	\$0
Blue Ridge Mushroom Farm, Inc.	Construction	S-P	Jul-98	\$146,600	\$0
Commonwealth Renewable Energy, Inc.	Construction	S-P	Mar-96	\$5,000,000	\$0
Derry Borough	Construction	S-M	Apr-92	\$1,750,500	\$0
Derry Borough	Construction	S-M	May-06	\$2,314,920	\$0
Derry Borough	Construction	F-M	May-06	\$2,445,665	\$0
Derry Borough Municipal Authority	Construction	W-M	Jun-88	\$300,000	\$0
Derry Borough Municipal Authority	Construction	W-MA	Jul-00	\$820,853	\$0
Derry Township Municipal Authority	Construction	S-MA	Mar-89	\$475,100	\$0
Derry Township Municipal Authority	Construction	S-MA	Nov-96	\$1,103,250	\$0
Derry Township Municipal Authority	Construction	S-MA	Apr-90	\$267,000	\$0
Duraloy Tech, Inc.	Construction	S-P	Nov-98	\$200,000	\$0
East Huntingdon Township	Construction	S-M	Nov-98	\$1,421,500	\$0
Franklin Township Municipal Sanitary Authority	Construction	S-MA	Jul-90	\$4,980,050	\$0
Franklin Township Municipal Sanitary Authority	Construction	S-MA	Nov-96	\$790,000	\$0
Franklin Township Municipal Sanitary Authority	Construction	S-MA	Jul-00	\$5,900,000	\$0
Greater Greensburg Sewage Authority	Construction	S-MA	Mar-06	\$2,598,780	\$2,875,793
Greater Greensburg Sewer Authority	Construction	S-MA	Oct-88	\$41,600	\$0
Greater Greensburg Sewer Authority	Construction	S-MA	Dec-89	\$5,172,095	\$0
Hempfield Township	Construction	F-M	Mar-95	\$908,969	\$0
Hempfield Township	Construction	F-M	Jul-95	\$269,101	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Jun-88	\$559,160	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Jun-88	\$1,198,455	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Jun-88	\$1,501,081	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Jun-88	\$308,686	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Oct-88	\$60,425	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Dec-88	\$207,868	\$64,809
Hempfield Township Municipal Authority	Construction	S-MA	Dec-88	\$940,700	\$344,300
Hempfield Township Municipal Authority	Construction	S-MA	Dec-89	\$424,136	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Apr-90	\$302,500	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Jan-91	\$369,749	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Nov-93	\$3,588,200	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Nov-93	\$682,585	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Mar-01	\$5,703,279	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Mar-04	\$5,950,000	\$0
Hempfield Township Municipal Authority	Construction	S-MA	Nov-04	\$2,525,800	\$0
Highridge Water Authority	Construction	W-MA	Mar-89	\$818,000	\$0
Highridge Water Authority	Construction	W-MA	Nov-97	\$1,470,100	\$0
Highridge Water Authority	Construction	W-MA	Jul-09	\$2,439,315	\$0
Hyde Park Borough	Construction	S-M	Mar-06	\$388,257	\$429,643
Irwin Borough	Construction	S-M	May-06	\$768,000	\$832,000

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Irwin Borough	Construction	S-M	Apr-08	\$5,250,000	\$750,000
Jeannette City Municipal Authority	Construction	S-MA	Mar-89	\$1,781,100	\$0
Jeannette City Municipal Authority	Construction	S-MA	Mar-02	\$632,000	\$0
Jeannette City Municipal Authority	D&E	S-MA	Mar-06	\$100,257	\$110,943
Jeannette City Municipal Authority	Construction	S-MA	Oct-07	\$4,120,000	\$0
Kiski Valley Water Pollution Control Authority	Construction	S-MA	Jul-04	\$2,620,800	\$0
Latrobe Municipal Authority	Construction	S-MA	Jan-91	\$1,903,412	\$0
Latrobe Municipal Authority	Construction	W-MA	Jul-94	\$694,235	\$0
Latrobe Municipal Authority	Construction	S-MA	Nov-04	\$599,000	\$0
Ligonier Municipal Authority	Construction	W-MA	Oct-88	\$1,550,000	\$0
Ligonier Municipal Authority	Construction	W-MA	Jul-02	\$530,000	\$0
Ligonier Township Municipal Authority	Construction	S-MA	Mar-02	\$250,000	\$0
Ligonier Township Municipal Authority	Construction	S-MA	Oct-09	\$4,781,023	\$0
Lower Burrell City Municipal Authority	Construction	S-MA	Jul-90	\$2,183,616	\$0
Manor Borough	Construction	S-M	Aug-89	\$117,359	\$0
McCutcheon Enterprises, Inc.	Construction	S-P	Mar-99	\$2,743,674	\$0
Mount Pleasant Municipal Authority	Construction	S-MA	Dec-89	\$4,250,927	\$0
Mount Pleasant Municipal Authority	Construction	S-MA	Oct-06	\$2,505,750	\$0
New Florence St. Clair Township Sanitary Authority	D&E	S-MA	Jul-00	\$350,000	\$0
New Florence St. Clair Township Sanitary Authority	Construction	S-MA	Jul-02	\$3,694,326	\$2,109,674
New Florence Water Authority	Construction	W-MA	Jul-93	\$1,107,000	\$250,000
New Kensington City Municipal Authority	D&E	W-MA	Apr-90	\$350,000	\$0
New Kensington City Municipal Authority	Construction	W-MA	Oct-91	\$14,480,000	\$0
New Kensington City Municipal Authority	Construction	W-MA	Mar-99	\$3,798,813	\$0
New Kensington City Municipal Authority	Construction	W-MA	Mar-04	\$1,414,430	\$0
New Kensington City Municipal Authority	Construction	W-MA	Jan-09	\$1,870,660	\$0
New Kensington City Municipal Authority	Construction	W-MA	Oct-09	\$972,000	\$0
New Kensington City Municipal Sanitary Authority	Construction	S-MA	Mar-98	\$689,590	\$0
New Kensington City Municipal Sanitary Authority	Construction	S-MA	Jul-00	\$5,295,564	\$0
New Kensington City Municipal Sanitary Authority	Construction	S-MA	Jul-00	\$504,436	\$0
North Belle Vernon Borough	Construction	S-M	Mar-02	\$3,702,173	\$2,218,827
North Huntingdon Township Municipal Authority	Construction	S-MA	Apr-90	\$1,226,850	\$0
North Huntingdon Township Municipal Authority	Construction	S-MA	Mar-00	\$4,735,573	\$0
Penn Township	Construction	S-M	Jan-91	\$407,520	\$0
Penn Township	Construction	F-M	Jul-98	\$597,570	\$0
Penn Township	Construction	F-M	Jul-00	\$238,000	\$0
Penn Township	Construction	F-M	Nov-01	\$806,920	\$0
Penn Township	Construction	F-M	Mar-02	\$1,325,000	\$0
Penn Township Sewage Authority	Construction	S-MA	Jul-98	\$1,453,500	\$0
Rostraver Township Sewage Authority	Construction	S-MA	Dec-89	\$299,558	\$0
Rostraver Township Sewage Authority	Construction	S-MA	Mar-00	\$1,224,000	\$0
Rostraver Township Sewage Authority	Construction	S-MA	Mar-00	\$1,485,143	\$1,000,000
Rostraver Township Sewage Authority	Construction	S-MA	Jan-06	\$9,529,931	\$1,470,069
Rostraver Township Sewage Authority	Construction	S-MA	Jul-07	\$9,404,890	\$1,595,110
Scottdale Borough	Construction	S-M	Oct-06	\$1,357,488	\$0
Seward St. Clair Township Sanitary Authority	D&E	S-MA	Mar-97	\$255,000	\$0
Seward St. Clair Township Sanitary Authority	Construction	S-MA	Mar-98	\$3,058,877	\$286,123
Smithton Borough Municipal Authority	Construction	S-MA	Mar-97	\$1,548,140	\$250,000
Sony Electronics, Inc.	Construction	S-P	Apr-91	\$10,515,000	\$0
Sony Electronics, Inc.	Construction	S-P	Jul-98	\$2,296,650	\$0
Sutersville-Sewickley Municipal Sewage Authority	Construction	S-MA	Mar-05	\$4,200,533	\$2,746,452
Tri-Community Water & Sewer Authority	Construction	S-MA	Oct-88	\$4,050,000	\$500,000
Unity Township	Construction	F-M	Mar-04	\$960,000	\$0
Unity Township	Construction	F-M	May-06	\$386,135	\$0
Unity Township Municipal Authority	Construction	S-MA	Jul-93	\$315,890	\$0
Unity Township Municipal Authority	Construction	S-MA	Mar-94	\$718,567	\$0
Unity Township Municipal Authority	Construction	S-MA	Mar-02	\$1,285,690	\$0
Vandergrift Borough	Construction	S-M	Jul-94	\$205,384	\$0
Vandergrift Borough	Construction	S-M	Jul-94	\$101,500	\$0
Vandergrift Borough	Construction	S-M	Jul-97	\$616,624	\$0
Washington Township Municipal Authority	Construction	S-MA	Nov-02	\$1,376,500	\$0
Washington Township Municipal Authority	Construction	S-MA	Jul-04	\$3,260,200	\$0
Washington Township Municipal Authority	Construction	S-MA	Jul-09	\$3,175,550	\$0
Wen-Dell Mobile Home Park	Construction	S-P	Jul-00	\$261,301	\$0
West Leechburg Borough	Construction	S-M	Apr-92	\$228,500	\$0
West Leechburg Borough	Construction	S-M	Jul-08	\$400,000	\$0

Project	Purpose	Sewer / Water	Approved	Loan	Grant
Western Westmoreland Municipal Authority	Construction	S-MA	Nov-04	\$2,160,940	\$0
Westmoreland County Industrial Park Authority	Construction	S-MA	Jul-02	\$304,400	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-93	\$14,500,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-00	\$1,008,399	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-01	\$960,990	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Nov-02	\$5,397,911	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-03	\$762,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Mar-04	\$545,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-04	\$101,090	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Jul-05	\$2,443,000	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Mar-06	\$1,617,500	\$0
Westmoreland County Municipal Authority	Construction	W-MA	Apr-09	\$4,750,000	\$0
Youngstown Borough Municipal Authority	Construction	W-MA	Jul-93	\$370,600	\$0
Youngwood Borough Authority	Construction	S-MA	Aug-89	\$275,000	\$0
Youngwood Borough Authority	Construction	S-MA	Nov-95	\$239,750	\$0
Youngwood Borough Authority	Construction	S-MA	Mar-01	\$326,900	\$0
Youngwood Borough Authority	Construction	S-MA	Jul-02	\$2,985,395	\$0
				\$263,546,145	\$19,675,367
					\$283,221,512

#### WYOMING

Aqua PA	Construction	W-PIO	Mar-10	\$975,645	\$0
Clarendon Acres Water Company	Construction	W-PNIO	Jan-08	\$332,140	\$0
Factoryville Borough	Construction	S-M	Jan-91	\$173,097	\$0
Factoryville Borough	Construction	NPS-M	Jul-09	\$0	\$85,600
Laceyville Borough Joint Municipal Authority	D&E	S-MA	Sep-90	\$178,159	\$0
Laceyville Borough Joint Municipal Authority	Construction	S-MA	Apr-92	\$1,681,316	\$250,000
Little Washington Wastewater Company	Construction	S-P	Jul-03	\$265,337	\$0
Little Washington Wastewater Company	Construction	S-PIO	Apr-09	\$814,285	\$370,715
Meshoppen Borough	Construction	W-M	Nov-97	\$963,020	\$174,000
Nicholson Borough Authority	D&E	S-MA	Mar-04	\$356,000	\$0
Nicholson Borough Authority	Construction	S-MA	Jan-08	\$3,426,370	\$617,630
Washington Park Water Company, Inc.	Construction	W-P	Nov-94	\$553,163	\$0
				\$9,718,532	\$1,497,945
					\$11,216,477

#### YORK

Abbottstown Paradise Joint Sewer Authority	Construction	S-MA	Mar-95	\$718,209	\$0
Conewago Township Sewer Authority	D&E	S-MA	Dec-89	\$350,000	\$0
Conewago Township Sewer Authority	Construction	S-MA	Jan-91	\$6,150,000	\$500,000
Conewago Township Sewer Authority	Construction	S-MA	Nov-01	\$691,500	\$0
Conewago Township Sewer Authority	Construction	S-MA	Nov-01	\$3,184,500	\$0
Delta Borough	Construction	S-M	Mar-94	\$1,613,397	\$0
Delta Borough	Construction	S-M	Jul-94	\$1,613,397	\$0
Delta Borough	Construction	S-M	Jul-94	\$860,000	\$0
East Prospect Borough Authority	D&E	S-M	Apr-90	\$65,000	\$0
East Prospect Borough Authority	Construction	S-MA	Apr-91	\$1,160,578	\$0
Franklintown Borough Municipal Authority	Construction	W-MA	Apr-92	\$103,500	\$103,500
Hanover Borough	Construction	S-M	May-06	\$2,285,500	\$0
Jackson Township Sewer Authority	Construction	S-MA	Jul-98	\$5,611,784	\$0
LG Potato Chip Company	Construction	S-P	Apr-90	\$262,310	\$0
North Hopewell Township	Construction	NPS-M	Jul-09	\$0	\$749,976
Railroad Borough	D&E	S-M	Jul-90	\$45,158	\$0
Railroad Borough	Construction	W-M	Oct-91	\$283,049	\$0
Railroad Borough	Construction	S-M	Apr-92	\$640,342	\$250,000
Springfield Township Sewer Authority	Construction	S-MA	Jul-01	\$957,900	\$0
Stewartstown Borough Authority	Construction	S-MA	Mar-06	\$392,838	\$434,712
Windsor Borough Authority	Construction	W-MA	Jul-03	\$514,394	\$0
Wrightsville Borough Municipal Authority	Construction	W-MA	Mar-89	\$1,150,000	\$0
York Township	Construction	NPS-M	Jul-09	\$0	\$460,673
York Water Company	Construction	W-P	Nov-98	\$800,000	\$0
				\$29,453,356	\$2,498,861
					\$31,952,217

	Loans	Grants
	\$5,521,918,872	\$746,707,058

**Grand Total** \$6,268,625,930.50

# INDEPENDENT AUDITORS' REPORT

## Zelenkofske Axelrod LLC

### INDEPENDENT AUDITORS' REPORT

Board of Directors  
Pennsylvania Infrastructure Investment Authority  
Harrisburg, Pennsylvania

We have audited the accompanying financial statements of the business-type activities of the PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY ("PENNVEST"), a component unit of the Commonwealth of Pennsylvania, as of and for the years ended June 30, 2011 and 2010, which collectively comprise PENNVEST's basic financial statements as listed in the table of contents. These financial statements are the responsibility of PENNVEST's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic 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 opinions.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of PENNVEST as of June 30, 2011 and 2010, and the changes in financial position and cash flows thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2011, on our consideration of PENNVEST'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.

Accounting principles generally accepted in the United States of America require that the managements discussion and analysis on pages 3 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

<u>Harrisburg</u>	<u>Lehigh Valley</u>	<u>Philadelphia</u>	<u>Pittsburgh</u>
830 Sir Thomas Court, Suite 100 Harrisburg, PA 17109 717.561.9200 Fax 717.561.9202	1101 West Hamilton Street Allentown, PA 18101-1043 610.871.5077 Fax 717.561.9202	2370 York Road, Suite A-5 Jamison, PA 18929 215.918.2277 Fax 215.918.2302	3800 McKnight E. Drive, Suite 3805 Pittsburgh, PA 15237 412.367.7102 Fax 412.367.7103

## Zelenkofske Axelrod LLC

Board of Directors  
Pennsylvania Infrastructure Investment Authority

As discussed in Note 1 to the financial statements, during the fiscal year ended June 30, 2011 PENNVEST adopted the provisions of Governmental Accounting Standards Board's Statement No. 59 "Financial Instruments Omnibus".

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise PENNVEST's financial statements as a whole. The Other Supplemental Information on pages 26 through 38 is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The Schedules of Delinquent Loans on page 39 have not been subjected to auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Zelenkofske Axelrod LLC*

ZELENKOFSCHE AXELROD LLC

Harrisburg, Pennsylvania  
October 7, 2011

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Pennsylvania Infrastructure Investment Authority's (PENNVEST) annual financial report presents the Management's Discussion and Analysis (MD&A) of PENNVEST's financial performance during the fiscal year that ended June 30, 2011. It is intended to be read in conjunction with the PENNVEST financial statements and accompanying notes, which follow this section.

### FINANCIAL HIGHLIGHTS

\$85 million of commercial paper issued was disbursed to program participants in the form of loans. The use of commercial paper is much like the use General Obligation bonds. The funds must be used within 90 days of the issuance date.

PENNVEST went to a virtual office in March 2011. While this resulted in a small saving in 2011, the next fiscal year should see increased savings. The office space was reduced from four floors to one and a half floors.

Total Net Assets increased by \$176.6 million and Total Assets increase by \$215.2 million this year. Current Liabilities was impacted by an increase in short-term liabilities of \$85.0 million.

The American Reinvestment Recover Act (ARRA) funding increased by \$4.8 million during the year. ARRA funding impacted Total Operating Revenues by \$83.6 million for the year.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts; Management's Discussion and Analysis, financial statements, and other supplemental information. The financial statements also include notes that explain in more detail some of the information in the financial statements. The MD&A serves as an introduction to the basic financial statements and other supplementary information and presents management's examination and analysis of PENNVEST's financial condition and performance.

### REQUIRED FINANCIAL STATEMENTS

The financial statements of PENNVEST report information about PENNVEST using accounting methods similar to those used by private sector companies. These statements offer short-term and long-term financial information about its activities.

The Statements of Net Assets includes all of PENNVEST's assets and liabilities and provides information about investments, revenue bonds, and federal government payments. All of the current year's revenues are accounted for in the Statements of Revenues, Expenses and Changes in Net Assets. These statements measure the fiscal conditions of PENNVEST operations over the past year and can be used to determine whether PENNVEST has remained creditworthy and in a positive financial order. The final required financial statements are the Statements of Cash Flows. The primary purpose of these statements is to provide information about PENNVEST's cash receipts and cash payments, net changes in cash resulting from operations, investing, and financing activities and provides answers to such questions as, where did the cash come from, what was the cash used for, and what was the change in cash balance during the report period.

## FINANCIAL ANALYSIS

The issued report provides comparative statements for a two-year period. This presentation enables a reader to determine by category the basic analysis of a year's activity. The Statements of Net Assets, and the Statements of Revenues, Expenses, and Changes in Fund Net Assets report information about PENNVEST and provide an excellent examination of financial performance. These two statements report the net assets of PENNVEST and the changes in them. Over time, increases or decreases in PENNVEST's net assets is one gauge of whether its financial health is improving or deteriorating. This alone will not provide the total picture of financial health but it is a good indicator. Additional information such as the status of assets and liabilities and the reduction in long-term debt will provide a larger picture of the status of fiscal health. The following table summarizes the changes in net assets between fiscal years ending June 30, 2011 and 2010.

**Table 1 (Thousands)**  
**ASSETS**

	<u>2011</u>	<u>2010</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Current Assets	\$ 819,335	\$ 804,429	\$ 14,906	1.9%
Non-current Assets	<u>2,053,532</u>	<u>1,853,252</u>	<u>200,280</u>	<u>10.8%</u>
Total Assets	<u>\$ 2,872,867</u>	<u>\$ 2,657,681</u>	<u>\$ 215,186</u>	<u>8.1%</u>
Current Liabilities	\$ 127,562	\$ 77,945	\$ 49,617	63.7%
Non-current Liabilities	<u>82,937</u>	<u>93,938</u>	<u>(11,001)</u>	<u>-11.7%</u>
Total Liabilities	<u>\$ 210,499</u>	<u>\$ 171,883</u>	<u>\$ 38,616</u>	<u>22.5%</u>
Total Net Assets	<u>\$ 2,662,368</u>	<u>\$ 2,485,798</u>	<u>\$ 176,570</u>	<u>7.1%</u>

The above table provides several financial indicators that depict the fiscal health of PENNVEST. First, total net assets increased this year by a 7.1%. The Federal Clean Water State Revolving Fund has a significant impact on the total net assets line, as it represents 54.9% of the total net assets. This reflects the strength of the Federal Clean Water program in total net assets.

Current assets reflect an increase of \$14.9 million or an increase of 1.9%. Cash and cash equivalents increased by \$31,072 due to the PENNVEST's Trustee receiving transfers of the 1990 Revenue Bond Surplus funds and investing these funds in money market accounts which are reported as cash equivalents in the audited report. Investments increased \$15.2 million. Investments—securities lending collateral showed a decrease of \$33.5 million or a decrease of 56.2%. The decrease in lending collateral is offset by the decrease in the securities lending obligation noted in Current Liabilities. Current Loans Receivable increased by \$.2 million or a modest increase of .1%. This small increase is due to the PENNVEST loans leveling off as they reach a larger percentage of future year payments going to principle as the loans mature.

Non-Current Assets grew by 10.8% or by \$200.3 million. This growth in non-current assets is based on the non-current Loans Receivable gross increase of \$198.8 million, which is an increase of 10.5%. PENNVEST is a Revolving Loan Program. In a Revolving Loan Program, principal and interest payments received from borrowers are recycled back into the Program and are available for future loan disbursements. The ability to encumber against future year revenues is critical for a revolving program. Non-current Loans Receivable, gross, are those future loans

that are due in more than one year. The Non-Current Asset total is reduced by the Allowance for loan losses which is \$46.4 million for the year ended June 30, 2011. Loan loss allowance is an estimate of the amount of Loans Receivable that will not be collected and is not realized in operations.

Total Liabilities increased by 22.5% or by \$38.6 million. The increase in Total Liabilities is impacted by the \$49.6 million increase in Current Liabilities. The large increase in the Current Liabilities is attributed to the increase in short-term obligations of the Commercial Paper of \$85 million and the decrease in Securities lending obligation of \$36.6 million. The decrease in non-current liabilities can be primarily attributed to PENNVEST making principle payments on outstanding bonds, and making payments on the non-revolving portion of the general obligation bonds to the Commonwealth. The short-term obligation had the greatest increase in the Current Liabilities, and represented 66.6% of the Total Current Liabilities.

The Securities lending obligation, as described in footnote 2, accounts for 20.5% of Total Current Liabilities. Excluding the securities lending obligation, total current liabilities increased 566.9% in 2011. With the exclusion of securities lending obligation, Total Liabilities increased by 68.9% or by \$75.2 million in 2011.

The PENNVEST Program financial picture reflects responsible fiscal management this year. The total net assets growth of 7.1% or \$176.6 million is bolstered by the Clean Water State Revolving Fund net asset of \$1.5 billion which represents 54.9% of Total Net Assets of \$2.7 billion. Supported by the Clean Water State Revolving Fund federal program, the PENNVEST Program continues to show sustained growth.

#### OPERATING REVENUES AND EXPENSES

The Program has not received Commonwealth appropriations for operations since 1996. The cost of the Program has been funded from investment earnings, the repayment of loans, and allowable federal administrative expenses.

**Table 2 (Thousands)  
Operating Revenue and Expenses**

	<u>2011</u>	<u>2010</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b>Operating Revenues</b>				
Interest on Loan Receivables	\$ 29,715	\$ 29,862	\$ (147)	-0.5%
ARRA Federal Grants	83,594	92,248	(8,654)	-9.4%
Other Federal and State	<u>17,331</u>	<u>50,205</u>	<u>(32,874)</u>	-65.5%
Total Operating Revenues	\$ 130,640	\$172,315	\$ (41,675)	-24.2%
<b>Operating Expenses</b>				
Administration	\$ 12,818	\$ 13,517	\$ (699)	-5.2%
Interest and amortization expense	1,942	2,678	(736)	-27.5%
ARRA "Principal Forgiveness" to program participants	83,594	92,248	(8,654)	-9.4%
Grants to program participants	<u>29,527</u>	<u>17,985</u>	<u>11,542</u>	64.2%
Total Operating Expenses	\$ 127,881	\$126,428	\$ 1,453	1.1%

The operating portion of the American Reinvestment Recover Act (ARRA) funding was reduced by \$8.7 million. However, ARRA funding impacted Total Operating Revenues by \$83.6 million or 64.0% of Total Operating Revenues and represented 65.3% of the Total Operating Expenses for

the 2011 fiscal year. The reduction in Other Federal and State was due to general obligation bond sale not occurring in the spring of 2011. The Operating Revenues, before Provision for Loan Losses increase of \$130.6 million were driven by the ARRA Federal Grants of \$83.6 million, and the state general obligation bond proceeds.

The Total Operating Expenses had a modest increase 1.1% but was impacted by \$83.6 million ARRA funds being disbursed as "Principal Forgiveness" to borrowers of PENNVEST. Grants to program participants increased in 2011 by \$11.5 million or 64.2%. This increase was based on the use of 2008 Referendum authorized use of grant funding. PENNVEST grant funding enables economic challenged borrowers to repay their loans. Administration was reduced by \$.7 million as PENNVEST went to a virtual office and reduced office presence in March 2011.

**Table 3 (Thousands)**  
**Loan Loss Allowance**

Loan Loss Allowance	<u>2011</u>	<u>2010</u>	<u>Dollar Change</u>	<u>Percent Change</u>
1990 Revenue	\$ 698	\$ 1,615	\$ (917)	-56.8%
2010 Revenue	7,461	-	7,461	100.0%
CWSRF	29,935	32,371	(2,436)	-7.5%
DWSRF	4,510	4,259	251	5.9%
State	3,830	9,757	(5,927)	-60.7%
<b>Total Program</b>	<b>\$ 46,434</b>	<b>\$ 48,002</b>	<b>\$ (1,568)</b>	<b>-3.3%</b>

Table 3 examines the loan loss allowance for each of the loan portfolios of PENNVEST. The largest change was noted in the 2010 Revenue program loan program of \$7.5 million. The 2010 Revenue program is a new program for 2010-2011. The CWSRF loan loss allowance is 64.5% of the total current year Provision for loan losses. The 1990 Revenue Bond program reflects a decreased of \$.9 million as the portfolio is reaching maturity. The State loan loss allowance decreased by 60.7% or by \$5.9 million. The Drinking Water State Revolving Fund loan loss allowance reflects an increase of \$.3 million. The loan loss is an allowance in the balance sheet, which reflects the amount, which in management's judgment establishes an adequate allowance to report possible losses on loans. Overall the change in the loan loss allowance of (\$1.6) million is impacted by the large amount of PENNVEST Grant funding noted in Table 2.

**Table 4 (Thousands)**  
**Loan Loss Allowance by Risk Code**

<u>Risk Codes</u>	<u>2011</u>	<u>2010</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Speculative	\$ 724,948	\$ 783,044	\$ (58,096)	-7.4%
Concern High Rate Impact	107,605	128,605	(21,000)	-16.3%
Concern Service User	18,772	28,380	(9,608)	-33.9%
Non-Speculative	1,392,645	1,105,115	287,530	26.0%
<b>Total Loan Portfolio</b>	<b>\$ 2,243,970</b>	<b>\$ 2,045,144</b>	<b>\$ 198,826</b>	<b>9.7%</b>

Table 4 depicts the PENNVEST loan portfolios by risk code classification which is one of the calculations for the loan loss allowance. The largest dollar change occurred in the Non-Speculative project rating. This risk code represented \$1.4 billion or 62.1% of the 2011 total. The rating of Non-Speculative reflects that the projects receiving this rating are not suspect financially to be able to repay their PENNVEST loan. The largest percent change was in the Concern Service User of (33.9)%. This code represents the concern of service user rates of the borrower of PENNVEST funds. This CSU rating means that there has been more projects having their developments come to fruition and moved to the Non-Speculative Rating. Overall the risk assessment of the loan portfolio remains good as the Non-Speculative rating represents 62.1% of the total. The Speculative reduction of \$58 million is an indication that more of the PENNVEST portfolio is less risky in 2011.

## REVENUES

As PENNVEST is a Revolving Loan Program, it is essential that loan repayments be made in a timely manner. Over 99.9% of all loans in every PENNVEST portfolio are submitting repayments electronically with the electronic fund transfer program offered under the Automatic Clearing House (ACH) system; however, funds have to be available for payment in the borrowers' accounts. By all accounts, the PENNVEST ACH system is working and funds are available for repayment. Table 5 illustrates the loan receipts by the different loan portfolios of PENNVEST.

**Table 5 (Thousands)**  
**Loan Receipts from Customers**

<u>Loan receipts</u>	<u>2011</u>	<u>2010</u>	<u>Dollar Change</u>	<u>Percent Change</u>
1990 Revenue Bond Loans	\$ 28,205	\$ 34,197	\$ (5,992)	-17.5%
2010 Revenue Bond Loans	13,837	-	13,837	100.0%
CWSRF Federal Loans	97,762	86,882	10,880	12.5%
DWSRF Federal Loans	25,343	23,055	2,288	9.9%
State Loans	21,116	37,926	(16,810)	-44.3%
<b>Totals</b>	<b>\$ 186,263</b>	<b>\$ 182,060</b>	<b>\$ 4,203</b>	<b>2.3%</b>

As can be observed from Table 5, loan receipts vary for each of the PENNVEST portfolios. These receipts are categorized as deposits that do not include any transfers. The CWSRF Federal Clean Water Program had the largest dollar collection this year of \$97.8 million or 52.5% of the total collected. The CWSRF is a major portfolio in the PENNVEST program. The DWSRF Program continues to reflect a steady growth in loan receipts, with 2011 receipts totaling \$25.3

million or 13.6% of the total loan receipts. The 2010 Revenue Bond loan portfolio is the smallest portfolio of the PENNVEST program at \$13.8 million. The reduction in the State Loan portfolio is due the pledging of projects to the 2010 Revenue Bond portfolio. As there had not been any long term debt for the 2010 Revenue Bond portfolio there is not any debt service requirements. The Indenture allows funds to be transferred to PENNVEST on quarterly basis. 2010 Revenue Bond portfolio will fund the State portfolio. The 1990 Revenue Bond Program reflected a decrease of \$6.0 million due to the maturity of the program. Total loan receipts increased by \$4.2 million.

**Table 6 (Thousands)  
Loan Disbursements to Customers**

<u>Loan disbursements</u>	<u>2011</u>	<u>2010</u>	<u>Dollar Change</u>	<u>Percent Change</u>
2010 Revenue Bond Loans	<b>84,399</b>	-	84,399	100.0%
CWSRF Federal Loans	<b>105,277</b>	136,529	(31,252)	-22.9%
DWSRF Federal Loans	<b>59,885</b>	56,634	3,251	5.7%
State Loans	<b>106,362</b>	39,966	66,396	166.1%
All Portfolios Disbursements	<u><b>\$ 355,923</b></u>	<u>\$ 233,129</u>	<u>\$ 122,794</u>	52.7%

Table 6 is an illustration of the PENNVEST disbursements to customers. The total disbursement of \$355.9 million reflects an increase of \$122.8 million from last year or an increase of 52.7%. The State disbursements had increased from the previous year by \$66.4 million or 166.1%. There has been refocus of funding the State portfolio. The CWSRF Federal Disbursement reflects a decrease of 22.9% but is close to the State portfolio at 29.6% of the total disbursement for the portfolios. The 2010 Revenue Bond program disbursements is a new program at \$84.4 million for the fiscal year. The Drinking Water Disbursements increased by 5.7% and is 16.8% of the total disbursements. The electronic submission of payment requests is part of the reason for the increase in disbursements.

LONG-TERM DEBT ADMINISTRATION

At June 30, 2011, PENNVEST had \$14.2 million of general debt outstanding. Debt decreased 39.1% from the previous year. The following is a summary of revenue bond activity for the 2010-2011 fiscal year.

**Table 7 (Thousands)**

Outstanding debt July 1, 2010	\$ 23,289
Less: Principal payments	(9,080)
Add:	
Net change in deferred refunding loss	240
Net change in unamortized premium	<u>(275)</u>
Outstanding debt at June 30, 2011	<u><u>\$ 14,174</u></u>

See footnote 6 to the financial statements for detailed descriptions of the outstanding debt and the current year activity.

## **Future Programs under Development**

### **Commercial Paper**

PENNVEST established a Commercial Paper (CP) program in 2010-2011 in our Commonwealth program. The use of CP is a short term financing tool to address a timing situation with the use of General Obligation (GO) and revenue bonds. Bond money must be disbursed within 90 days after the date of the issuance to avoid the bonds being considered advance refunding bonds. Since many PENNVEST borrowers use tax exempt revolving lines of credit to finance project costs, this compromises the tax exempt status of Commonwealth GO and PENNVEST revenue bonds if their proceeds are disbursed to borrowers at a date beyond the allowed 90 days. Using CP to make these disbursements to borrowers and then subsequently taking out the CP with bond proceeds within the allowed 90 day window circumvents this problem and preserves the tax exempt status of the Commonwealth's GO bonds. This mechanism allows PENNVEST to better manage our cash flows so that funds on hand with the Commonwealth Treasurer can be invested for a longer term and a higher rate than would otherwise be the case. PENNVEST plans on expanding its CP program to both the CWSRF and DWSRF programs during 2011-2012.

### **Nutrient Trading**

PENNVEST established a Nutrient Credit Trading Program in 2010-2011. Nutrient credits are generated by the removal of either nitrogen or phosphorous discharges from rivers that feed into the Chesapeake Bay watershed. An example of generating nutrient credits would be a farmer who prevents manure from his/her farming operations from contaminating a river. PENNVEST has established itself as a clearing house for both buyers and sellers of nutrient credits. The potential buyers of nutrient credits will be both developers and wastewater treatment plants that are seeking a less costly alternative to meeting their permitted nutrient discharge limits. Many treatment plants would otherwise need costly upgrades to maintain their operation permit. By selling them nutrient credits, PENNVEST provides a reduction in the cost of the treatment plant to meet its operation permit requirements. PENNVEST will be conducting auctions to establish a clearing price for the credits. Two such auctions were held in 2010-2011 and more are planned for the near future. PENNVEST will also facilitate Bilateral Agreements where a producer of nutrient credits comes to an agreement with a municipality outside of a nutrient auction process. The over-all plan is to reduce the market risk involved in the nutrient credit market in order to encourage the development of this market, with the ultimate goal being to help wastewater treatment plants in the Commonwealth meet their nutrient discharge requirements in the most cost-effective manner possible.

## **CONTACTING PENNVEST'S DIRECTOR OF FINANCIAL MANAGEMENT**

This financial report is designed to provide bondholders, investors, creditors, and federal and state agencies with a general overview of PENNVEST's finances and to demonstrate PENNVEST's accountability as a governmental agency. If you have any questions about this report or need additional financial information, contact Jerry W. Allen, II, Deputy Executive Director, Financial Management, PENNVEST, 22 South Third Street, Harrisburg, PA 17101.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 STATEMENTS OF NET ASSETS  
 JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 31,329	\$ 257
Investment - securities lending collateral	26,154	59,682
Investments	593,065	577,838
Loans receivable, gross	163,156	162,955
Accrued interest receivable	3,354	2,995
Due from Commonwealth of Pennsylvania	44	62
Due from federal government	2,233	640
Total Current Assets	819,335	804,429
<b>Noncurrent Assets:</b>		
Loans receivable, gross	2,099,894	1,901,126
Allowance for loan losses	(46,434)	(48,002)
Bond issuance costs (net of accumulated amortization of \$2,196 for 2011 and \$2,140 for 2010)	72	128
Total Noncurrent Assets	2,053,532	1,853,252
Total Assets	\$ 2,872,867	\$ 2,657,681
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts payable	\$ 2,591	\$ 287
Accrued interest payable	243	379
Due to Commonwealth of Pennsylvania	6,981	5,414
Unearned revenue	10	-
Securities lending obligation	26,134	62,735
Short-term obligations	85,000	-
Compensated absences	73	50
Current portion of revenue bonds payable	6,530	9,080
Total Current Liabilities	127,562	77,945
<b>Noncurrent Liabilities:</b>		
Due to Commonwealth of Pennsylvania	74,663	79,208
Compensated absences	275	264
Noncurrent revenue bonds payable (net of deferred refunding loss of \$444 for 2011 and \$684 for 2010)	7,644	14,209
Other Noncurrent liabilities	355	257
Total Noncurrent Liabilities	82,937	93,938
Total Liabilities	210,499	171,883
<b>NET ASSETS</b>		
<b>Restricted:</b>		
Federal clean water revolving loan program	1,462,284	1,384,626
Federal drinking water revolving loan program	423,197	374,521
Unrestricted	776,887	726,651
Total net assets	\$ 2,662,368	\$ 2,485,798

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
Operating Revenues		
Interest on loans receivable	\$ 29,715	\$ 29,862
ARRA federal "principal forgiveness" grants	83,594	92,248
Other federal and state	17,331	50,205
Operating Revenues before Provision for Loan Losses	130,640	172,315
Provision for loan losses	(1,521)	2,489
Net Operating Revenues	132,161	169,826
Operating Expenses		
Administration	12,818	13,517
Interest and amortization expense	1,942	2,678
ARRA federal "principal forgiveness" to program participants	83,594	92,248
Grants to program participants	29,527	17,985
Total Operating Expenses	127,881	126,428
Operating Income	4,280	43,398
Nonoperating Revenues		
Investment income	58,456	35,708
Total Nonoperating Revenues	58,456	35,708
Income before Capital Contributions	62,736	79,106
Capital Contributions:		
ARRA federal	20,267	6,787
Other federal and state	93,567	155,229
Total Capital Contributions	113,834	162,016
Increase In Net Assets	176,570	241,122
Net Assets - Beginning of Year	2,485,798	2,244,676
Net Assets - End of Year	\$ 2,662,368	\$ 2,485,798

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 STATEMENTS OF CASH FLOWS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
Cash Flows from Operating Activities:		
Loan repayments from borrowers	\$ 186,263	\$ 182,060
Loan disbursements to borrowers	(355,923)	(233,129)
Payments for goods and services	(10,382)	(13,931)
ARRA federal "principal forgiveness" to program participants	(83,594)	(92,248)
Grants to program participants	(29,527)	(17,985)
ARRA federal grant receipts	83,594	92,248
Other federal and state receipts	17,288	50,957
	<u>(192,281)</u>	<u>(32,028)</u>
Cash Flows from Capital Financing Activities:		
Capital contributions from Commonwealth of Pennsylvania	50,673	116,383
ARRA federal capital contributions	20,267	6,787
Other federal capital contributions	42,894	38,846
Proceeds of short term obligations	275,000	-
Repayments of short term obligations	(190,000)	-
Proceeds from letter of credit	190,000	-
Repayments of letter of credit	(190,000)	-
Repayment of bonds payable	(9,080)	(12,165)
Repayment of due to Commonwealth of Pennsylvania	(4,500)	(4,660)
Interest on bonds payable	(2,057)	(2,860)
	<u>183,197</u>	<u>142,331</u>
Cash Flows from Investing Activities:		
Receipts from/(Payments to) depositories	55,383	38,479
Net sales of investments held by trustee	9,678	1,940
Net (purchases)/sales of State Treasury Commonwealth Investment Pool	(24,905)	(160,977)
	<u>40,156</u>	<u>(120,558)</u>
Cash Provided By (Used In) Investing Activities		
	<u>31,072</u>	<u>(10,255)</u>
Increase (Decrease) In Cash And Cash Equivalents		
Cash and Cash Equivalents, Beginning of Year	<u>257</u>	<u>10,512</u>
Cash and Cash Equivalents, End of Year	<u>\$ 31,329</u>	<u>\$ 257</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 STATEMENTS OF CASH FLOWS (CONTINUED)  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
Reconciliation of Operating Income to Net Cash Used In Operating Activities:		
Operating income	\$ 4,280	\$ 43,398
Adjustments to reconcile operating income to net cash used in operating activities:		
Interest on bonds payable not considered operating activities	2,022	2,825
Amortization	56	56
Provision for loan losses	(1,521)	2,489
Changes in operating assets and liabilities:		
Loan disbursements	(355,898)	(233,686)
Loan repayments	156,907	152,198
Loan origination costs	(25)	557
Accrued interest receivable	(359)	-
Due from Commonwealth of Pennsylvania	1,540	(1)
Due to/from federal government	(1,593)	782
Accounts payable	2,304	(672)
Accrued interest payable	(136)	(203)
Accrued compensated absences	34	1
Other noncurrent liabilities	98	257
Unearned revenue	10	(29)
Total adjustments	(196,561)	(75,426)
Net Cash Used In Operating Activities	\$ (192,281)	\$ (32,028)
Supplemental Disclosure of Cash Flow Information:		
Interest paid during the year	\$ 985	\$ 1,442

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The Pennsylvania Infrastructure Investment Authority ("PENNVEST") is an instrumentality of the Commonwealth of Pennsylvania ("Commonwealth") created by Act 16 of the General Assembly in March of 1988 (the PENNVEST Act). The purpose of PENNVEST is to finance long-term, low-interest loans for corporations, partnerships, sole proprietorships, non-profit organizations, authorities, and municipalities for repair, construction, reconstruction, rehabilitation, extension, and improvement of drinking water, storm water, and wastewater systems. PENNVEST's On-Lot Program provides funding for the improvement of septic systems. PENNVEST is funded through revenue bonds, federal grants, Commonwealth appropriations, Commonwealth general obligation bonds, and the use of recycled loan repayments.

A governing body consisting of thirteen members, the chairman of which is a Governor appointee, administers the operations of PENNVEST. Other members include cabinet secretaries, legislators, and local government leaders, as well as representatives of the engineering community and the drinking water and wastewater industries.

PENNVEST, which is a component unit of the Commonwealth reporting entity, is presented as an Enterprise Fund on the accrual basis of accounting. Criteria considered in making this determination include the Commonwealth's appointment of PENNVEST's Board and the Commonwealth's ability to impose its will on PENNVEST.

B. Measurement Focus and Basis of Accounting

PENNVEST's activities are accounted for on a cost of services or "capital maintenance" approach under the economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with its activities are included on its statement of net assets. The operating statements present increases (revenues) and decreases (expenses) in total net assets.

PENNVEST utilizes the accrual basis of accounting wherein revenues are recognized in the period earned and expenses are recognized when they are incurred.

Operating revenues and expenses consist of those revenues and expenses that result from the ongoing principal operations of PENNVEST. Operating revenues consist primarily of interest on loans receivable, and federal and state grants given to program participants as grants or "principal forgiveness". Non-operating revenues and expenses consist of those revenues and expenses that are related to financing and investing types of activities and result from non-exchange transactions, such as investment income/loss.

When an expense is incurred for purposes for which there are both restricted and unrestricted resources available, it is PENNVEST's policy to apply those expenses to restricted resources to the extent that they are available and then to unrestricted resources.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Restricted Net Assets

Restricted net assets represent net assets that are restricted for revolving loans in the Federal Revolving Clean Water and Drinking Water Programs.

K. Use of 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.

L. Deferred Refunding Loss

The accounting loss incurred by PENNVEST related to the refunding of certain bonds is deferred and amortized using the straight-line method over the life of the original refunded bonds or refunding bonds, whichever is shorter, which approximates the interest method.

M. Reclassifications

Certain amounts in 2010 have been reclassified to conform with the 2011 presentation.

M. Adoption of Governmental Accounting Standards Board Statements

PENNVEST adopted the provisions of GASB Statement No. 59 *“Financial Instruments Omnibus”*. The adoption of this statement had no effect on the financial statements.

N. Pending Changes in Accounting Principles

In December 2009, the GASB issued Statement No. 57, *“OPEB Measurements by Agent Employer and Agent Multiple-Employer Plans”*. PENNVEST is required to adopt Statement No. 57 for its fiscal year 2012 financial statements.

In November 2010, the GASB issued Statement No. 60, *“Accounting and Financial Reporting for Service Concession Arrangements”*. PENNVEST is required to adopt statement No. 60 for its fiscal year 2013 financial statements.

In November 2010, the GASB issued Statement No. 61 *“The Financial Reporting Entity: Omnibus-an amendment of GASB Statements No. 14 and No. 34”*. PENNVEST is required to adopt statement No. 61 for its fiscal year 2013 financial statements.

In December 2010, the GASB issued Statement No. 62 *“Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements”*. PENNVEST is required to adopt statement No. 62 for its fiscal year 2013 financial statements.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 2: DEPOSIT AND INVESTMENT RISK (CONTINUED)

As of June 30, 2011 and 2010, PENNVEST's investments, excluding securities lending balances (see below) held in the Commonwealth Investment Pool were \$577,538 and \$552,631 respectively.

As of June 30, 2011 and 2010, PENNVEST also had repurchase agreements held by Bank of New York in the amount of \$15,527 and \$25,207, respectively. The repurchase agreements held at June 30, 2011 and 2010 were with CS First Boston. The maturity dates for the repurchase agreements held at June 30, 2011 and 2010 were July 1, 2011 and July 1, 2010, respectively.

As of June 30, 2011 and 2010, PENNVEST also had bank balances of cash and cash equivalents in the amount of \$20,748 and \$3 held by Bank of New York. These balances were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the Authority's name.

Securities Lending Program

The Treasury Department provides a securities lending program in which the various investments under custody of the Treasury Department participate. A contract between the Treasury Department and its custodian, acting as a lending agent, provides that the custodian lends securities owned by the participants to independent brokers, dealers and banks, acting as borrowers in exchange for collateral.

Lending agreements between the custodian and the borrowers require that the custodian receive collateral from the borrowers in exchange for the securities lent. Securities lent consist of both domestic and foreign equity securities and U.S. Treasury and foreign debt obligations. For securities lent which are not denominated in United States dollars or whose primary trading market is located outside the United States, the fair value of the collateral received must be at least 105 percent of the fair value of the securities lent. For all other securities lent, the fair value of the collateral received must be at least 102 percent. Practically all collateral received consists of cash. A small portion of collateral received consists of letters of credit, United States Treasury, corporate and/or foreign debt obligations. Collateral is marked to market daily. Additional collateral from borrowers is required if the fair value of the collateral received declines below lending agreement requirements. The lending agent cannot pledge or sell collateral securities received unless the borrower defaults. Accordingly, neither collateral securities received from borrowers nor the related obligations to borrowers are reported.

To the extent collateral received consists of cash, the lending agent may use or invest the cash in accordance with reinvestment guidelines approved by the Treasury Department. Either the participant or the borrower may terminate lending agreements on demand. Lending agreements are typically of very short duration – usually overnight. Therefore, the duration of lending agreements do not generally match the maturities of the investments made with cash collateral. The resulting rate risk is mitigated by the lending agent's ability to reallocate lending agreements among program participants.

The program requires that the lending agent indemnify the Treasury Department for all claims, liabilities and costs resulting from the lending agent's negligence or intentional misconduct. During the fiscal year ended June 30, 2011, there were no failures by any borrower to return securities lent or pay distributions thereon. Also, there were no losses resulting from a lending agent or borrower default and there were no Treasury Department restrictions on the amounts of the loans that could be made.

As of June 30, 2011 there was no Treasury Department or participant credit risk to the borrowers because the fair value of collateral received was greater than the fair value of the securities lent. As of June 30, 2011 and 2010, PENNVEST's portion of securities lending collateral within the Commonwealth Investment Pool was \$26,154 and \$59,682, respectively.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 3: LOANS RECEIVABLE

PENNVEST has loans outstanding throughout the Commonwealth. The nine largest loans amount to 9%, and 8%, respectively, of gross loans receivable at June 30, 2011 and 2010. The majority of loans are disbursed to municipal governments of the Commonwealth and are collateralized by a pledge of the general taxing powers of the municipal governments or the revenue stream generated by the municipal governments.

PENNVEST currently provides loans for projects which are expected to lead to an effective solution to problems experienced with the drinking water, wastewater treatment, or storm water systems. The term of loans is normally between 20 and 30 years. The minimum interest rate on a loan is 1%. Detailed guidelines are established in the PENNVEST Act for the maximum interest rate. The actual interest rates ranged from 1.000% to 5.158% and 1.000% to 5.301% at June 30, 2011 and June 30, 2010.

At June 30, 2011 and 2010, PENNVEST had approved approximately \$412 and \$393 million, respectively, of loans that had not yet been disbursed. The monies needed to fund these loans will be generated from contributions by the federal government or the Commonwealth of Pennsylvania, revenue bonds, and principal repayments on existing loans.

Loans receivable at June 30 is as follows:

	<u>2011</u>	<u>2010</u>
Loans receivable	\$ 2,245,051	\$ 2,046,106
Deferred loan origination costs	<u>17,999</u>	<u>17,975</u>
Loans receivable, gross	<u>\$ 2,263,050</u>	<u>\$ 2,064,081</u>
Displayed as:		
Current portion	\$ 163,156	\$ 162,955
Noncurrent portion	<u>2,099,894</u>	<u>1,901,126</u>
Total	<u>\$ 2,263,050</u>	<u>\$ 2,064,081</u>

Changes in deferred loan origination costs during the years ended June 30, which is included in loans receivable, gross, are as follows:

	<u>2011</u>	<u>2010</u>
Balance, beginning of year	\$ 17,975	\$ 18,494
Deferred costs incurred	2,066	1,577
Amortization of costs	<u>(2,042)</u>	<u>(2,096)</u>
Balance, end of year	<u>\$ 17,999</u>	<u>\$ 17,975</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 4: ALLOWANCE FOR LOAN LOSSES

Changes in allowance for loan losses during years ended June 30 is as follows:

	2011	2010
Balance, beginning of year	\$ 48,002	\$ 45,513
Provision for loan losses	(1,568)	2,489
Balance, end of year	\$ 46,434	\$ 48,002

Loans receivable with balances greater than 90 days past due amounted to \$6,703 and \$392 as of June 30, 2011 and 2010, respectively.

NOTE 5: SHORT-TERM OBLIGATIONS

In December 2010, PENNVEST issued the first series of short term obligations, to finance the issuance of loans to program participants. These obligations are issued in the form of bonds, and bear interest, which is due upon maturity. During the fiscal year ended June 30, 2011 PENNVEST issued thirteen of these bonds in the aggregate principal amount of \$275,000 and repaid eight of these bonds in the aggregate principal amount of \$190,000. Interest rates on these bonds ranged from .16% to .32% with no maturity being greater than 120 days. As of June 30, 2011 \$85,000 of these bonds remained outstanding.

In conjunction with the issuance of the aforementioned short-term obligations, PENNVEST entered into a Letter of Credit with the Bank of America, N.A. to provide a source of funds for payment of principal and interest on the short-term obligations. The maximum stated amount of the letter of credit at June 30, 2011 was \$103,699. During the year ended June 30, 2011 PENNVEST drew \$190,000 and made repayments of \$190,000 on the Letter of Credit. At June 30, 2011 there was no outstanding balance on the Letter of Credit.

NOTE 6: REVENUE BONDS PAYABLE

Changes in revenue bonds payable for the fiscal years ended June 30, 2011 and 2010 are as follows:

Series	Beginning Balance at July 1, 2010	Additions	Reductions	Ending Balance at June 30, 2011	Amounts Due within One Year
1998A Revenue Bonds	\$ 5,225	\$ -	\$ 3,510	\$ 1,715	\$ 1,715
2005A Revenue Bonds	17,895	-	5,570	12,325	4,815
Total principal	\$ 23,120	\$ -	\$ 9,080	14,040	\$ 6,530
Deferred refunding loss				(444)	
Unamortized premium				578	
				\$ 14,174	

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 6: REVENUE BONDS PAYABLE (CONTINUED)

Series	Beginning Balance at July 1, 2009	Additions	Reductions	Ending Balance at June 30, 2010	Amounts Due within One Year
1998A Revenue Bonds	\$ 12,230	\$ -	\$ 7,005	\$ 5,225	\$ 3,510
2005A Revenue Bonds	23,055	-	5,160	17,895	5,570
Total principal	<u>\$ 35,285</u>	<u>\$ -</u>	<u>\$ 12,165</u>	23,120	<u>\$ 9,080</u>
Deferred refunding loss				(684)	
Unamortized premium				853	
				<u>\$ 23,289</u>	

Information regarding revenue bonds issued issues is presented below:

Year of Issue	Amount of Original Issue	Purpose
1998	\$ 38,045	Advance refund certain maturities of Series 1990, 1991A and Series 1992A Revenue Bonds and to pay the cost of issuance.
2005	\$ 37,315	Advance refund all outstanding maturities of Series 1993 and 1994 Revenue Bonds, fund a deposit into the Debt Service Reserve Fund for the 2005A Revenue Bonds, and to pay the cost of issuance.

Revenue Bonds payable as of June 30 are as follows:

Series	Maturity Date (September 1)	Interest Rate	2011 Principal Balance	2010 Principal Balance
Series of 1998A Revenue Bonds	2005 through 2011	4.00% to 5.00%	\$ 1,715	\$ 5,225
Series of 2005A Revenue Bonds	2006 through 2014	4.25% to 5.00%	12,325	17,895
Total Principal			14,040	23,120
Less: Deferred refunding loss			(444)	(684)
Add: Unamortized bond premium			578	853
Less: Current portion			<u>(6,530)</u>	<u>(9,080)</u>
Noncurrent			<u>\$ 7,644</u>	<u>\$ 14,209</u>

A summary of debt service requirements (payable semi-annually on September 1 and March 1) at June 30, 2011 are as follows:

Fiscal Year Ending	Principal	Interest	Total
2012	\$ 6,530	\$ 524	\$ 7,054
2013	3,640	273	3,913
2014	2,295	124	2,419
2015	1,575	33	1,608
	<u>\$ 14,040</u>	<u>\$ 954</u>	<u>\$ 14,994</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 6: BONDS PAYABLE (CONTINUED)

Under the terms of the debt issues described above, PENNVEST is required to maintain certain balances in restricted trust accounts, make timely payments to the trustee accounts, and pledge loans that provide cash flow necessary to service the debt.

In December 2005, PENNVEST issued Revenue Refunding Bonds Series 2005A in the amount of \$37,315. The proceeds of the bonds were used to advance refund the outstanding Series 1993 Revenue Bonds and Series 1994 Revenue Bonds, to fund a debt service reserve fund for the Revenue Refunding Bonds Series 2005A, and for the payment of costs incurred by PENNVEST to issue the bonds.

The advance refunding resulted in the recognition of an accounting loss of \$1,918 for the year ended June 30, 2006. PENNVEST in effect reduced its aggregate debt service payments by \$3,298 over the subsequent 10 year period and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$1,795.

In December 2005, PENNVEST defeased the Series of 1993 and Series of 1994 Revenue Bonds by placing proceeds of the Series of 2005A Revenue Bonds into an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the financial statements. At June 30, 2011 and 2010 the amount of defeased debt was \$16,115 and \$22,445, respectively.

NOTE 7: DUE TO THE COMMONWEALTH OF PENNSYLVANIA

In June 2007, a Commonwealth of Pennsylvania bond issue was closed in which \$15,000 of bonds was issued for PENNVEST loans under the 1992 Referendums. Net proceeds from the bonds were \$14,764, including a discount of \$196 and underwriters insurance costs of \$40. The net proceeds received by PENNVEST will be repaid semi-annually on May 1 and November 1 to the Commonwealth over a 20 year term and a 1% interest rate.

In December 2006, a Commonwealth of Pennsylvania bond issue was closed in which \$50,000 of bonds was issued for PENNVEST loans under the 1992 Referendums. Net proceeds from the bonds were \$52,877, including a premium of \$2,937 and underwriters insurance costs of \$60. The net proceeds received by PENNVEST will be repaid quarterly on February 1, May 1, August 1 and November 1 to the Commonwealth over a 20 year term and a 1% interest rate.

In December 2005, a Commonwealth of Pennsylvania bond issue was closed in which \$50,000 of bonds was issued for PENNVEST loans under the 1988 and 1992 Referendums. Net proceeds from the bonds were \$53,334, including a premium of \$3,413 and underwriters insurance costs of \$79. Of the net proceeds received by PENNVEST, \$24,727 was a contribution of capital that does not have to be repaid and \$28,607 must be repaid quarterly on February 1, May 1, August 1 and November 1 to the Commonwealth over a 20 year term and a 1% interest rate.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

NOTE 7: DUE TO THE COMMONWEALTH OF PENNSYLVANIA (CONTINUED)

A summary of the required payments at June 30, 2011 are as follows:

Fiscal Year Ending	Principal	Interest	Total
2012	4,545	775	5,320
2013	4,591	729	5,320
2014	4,637	683	5,320
2015	4,683	637	5,320
2016	4,730	590	5,320
2017-2021	24,372	2,227	26,599
2022-2026	25,620	979	26,599
2027-2031	6,030	48	6,078
	<u>\$ 79,208</u>	<u>\$ 6,668</u>	<u>\$ 85,876</u>

In addition to the above schedule of payments due to the commonwealth for the aforementioned bonds, PENNVEST also owed \$2,436 to the commonwealth in relation to various operating expenses of PENNVEST at June 30, 2011.

NOTE 8: CAPITAL CONTRIBUTIONS

The Commonwealth of Pennsylvania has authorized the issuance of \$1.43 billion of general obligation bonds and appropriated the proceeds to PENNVEST for the improvement of water and sewer systems in the Commonwealth. Proceeds include \$230,256 approved by the electorate in 1981, \$300,000 approved by the electorate in 1988, \$350,000 approved by the electorate in 1992, \$150,000 under the provisions of PL343 No. 176 as authorized by the PENNVEST Act of 1988, and \$400,000 approved by the electorate in 2008. PENNVEST is authorized to utilize the proceeds for loans to borrowers. All but \$300,000 of the proceeds is considered to be revolving, as such, the principal and interest received on the loans are not required to be repaid to the Commonwealth. The balance of the proceeds, also used for loans to borrowers, ultimately received from the bond issues will require repayment as described in Note 7.

The Commonwealth has cumulatively issued \$870,000 in general obligation bonds as of June 30, 2011 and has used the proceeds of the issuances to contribute funds to PENNVEST. PENNVEST is not required to repay the funds to the Commonwealth. The proceeds received from borrowers as repayment on the loans can be utilized by PENNVEST to make new loans.

PENNVEST has also received approval for \$1,148,360 and \$408,821 in Federal loan funds for water pollution control and drinking water, respectively, at June 30, 2011. Of the \$1,148,360 and \$436,258 approved, \$1,044,022 and \$330,912, respectively, have been received as of June 30, 2011. For the period July 1, 2010 through June 30, 2011, \$15,530 and \$37,603 of Federal funds were received for water pollution control and drinking water, respectively. The State match for these programs for the period July 1, 2010 through June 30, 2011, was \$2,352 and \$351, respectively. These funds have or will be utilized to make loans and the proceeds from repayments can be utilized to make new loans in the future.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

NOTE 8: CAPITAL CONTRIBUTIONS (CONTINUED)

The required State match for the disbursed Federal loan funds for water pollution control and drinking water at June 30, 2011, was \$208,804 and \$66,182, respectively. As of June 30, 2010, \$211,082 and \$67,365 was the cumulative State match on disbursed loans for water pollution control and drinking water, respectively.

In addition to the federal loan funds described above PENNVEST has also received approval for \$176,913 and \$44,006 of ARRA federal funding for the water pollution and drinking water, respectively, at June 30, 2011. Of the \$176,913 and \$44,006 approved, \$162,685 and \$40,046, respectively, have been received as of June 30, 2011. Of these amounts cumulatively received \$14,312 and \$12,742 will be utilized to make loans for the water pollution and drinking water programs, respectively, and the proceeds from repayments can be utilized to make new loans in the future. The remaining balance of ARRA federal funding received cumulatively of \$148,373 and \$27,304, for the water pollution and drinking water programs, respectively, were given to participants in the loan programs as "principal forgiveness" and are reported as operating revenues/expenses.

PENNVEST has been authorized by the PENNVEST Act to make grants to participants in the loan programs, if deemed necessary, to financially assist the community. PENNVEST has authorized approximately \$361,091 in grants and disbursed \$305,438 as of June 30, 2011.

Current year capital contributions for loans were \$113,834. State funded grants to program participants of \$29,527 are reported as operating expenses.

NOTE 9: RELATED PARTY TRANSACTIONS

PENNVEST contracts for services necessary to carry out its operations from various Commonwealth of Pennsylvania departments and agencies. PENNVEST paid the following departments and agencies for accounting services and loan project technical assistance during the fiscal year ended June 30:

	2011	2010
Office of Comptroller Operations	\$ 597	\$ 216
Department of Environmental Protection	1,293	1,531

NOTE 10: LITIGATION

PENNVEST is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on PENNVEST's financial position.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
NOTES TO FUND SCHEDULES  
YEARS ENDED JUNE 30, 2011 AND 2010  
(IN THOUSANDS)

**NOTE 1: GENERAL**

The accompanying schedules present the activity for four of the five funds maintained by PENNVEST: the 1990 Revenue Bond Fund which accounts for the financial activity resulting from the 1990 Trust Indenture securing the Loan Pool Program; the 2010 Revenue Bond Fund which accounts for the financial activity resulting from the 2010 Trust Indenture securing the Loan Pool Program; the Federal Clean Water State Revolving Loan Fund which accounts for the financial activity resulting from capitalization grants received from the federal government under the State Revolving Loan Funds Program; and the Federal Drinking Water State Revolving Loan Fund which accounts for the financial activity resulting from grants received from the federal government under the State Revolving Loan Fund Program. The activity resulting from the Commonwealth of Pennsylvania capital contributed to PENNVEST has not been presented in the schedules except for the transactions with these three funds. The schedules have been presented to comply with contractual arrangements with the funding sources.

**NOTE 2: BASIS OF ACCOUNTING**

The accompanying schedules are presented using the accrual basis of accounting, which is described in Note 1 of PENNVEST's financial statements, except that management has elected not to record deferred loan origination costs in the schedules for the Revenue Bond Fund, the Federal Clean Water State Revolving Loan Fund, or the Federal Drinking Water State Revolving Fund and are presented in the format prescribed by the applicable contractual arrangements. Total net deferred loan costs were approximately \$18 million of the approximately \$2.3 billion in gross loans receivable for all funds at June 30, 2011 and approximately \$18 million of the approximately \$2.1 billion in gross loans receivable for all funds at June 30, 2010.

**NOTE 3: TRANSFER OF LOANS BETWEEN FUNDS**

When PENNVEST transfers a loan receivable between the funds identified above, the loan transfer is recorded in contributed capital and the provision for credit losses related to the transferred loans is reflected as an adjustment to net assets.

**NOTE 4: ALLOWANCE FOR LOAN LOSSES**

The allowance for loan losses was \$698, \$7,461, \$29,935, and \$4,510 for the 1990 Revenue Bond Fund, 2010 Revenue Bond Fund, Federal Clean Water State Revolving Loan Fund, and the Federal Drinking Water State Loan Fund, respectively at June 30, 2011 and \$1,615, \$0, \$32,371, and \$4,259, respectively at June 30, 2010.

**NOTE 5: COMMITMENTS & CONTINGENT LIABILITIES**

At June 30, 2011, PENNVEST had approved approximately \$286,289 and \$125,645, respectively, of Federal Clean Water and Federal Drinking Water loans that had not yet been disbursed. The monies needed to fund these loans will be generated from contributions by the federal government or the Commonwealth of Pennsylvania, revenue bonds, and principal repayments on existing loans.

Amounts received or receivable from grant agencies are subject to audit and adjustments by grantor agencies, principally the federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenses that may be disallowed by the grantor cannot be determined at this time, although PENNVEST expects such amounts, if any, to be immaterial.

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 1990 REVENUE BOND FUND  
 SCHEDULES OF ASSETS, LIABILITIES, AND NET ASSETS  
 JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>ASSETS</b>		
Cash and cash equivalents	\$ 218	\$ 3
Investments	15,527	25,207
Loans receivable, gross	86,411	113,327
Allowance for loan losses	(698)	(1,615)
Accrued interest receivable	91	128
Bond issuance costs (net of accumulated amortization of \$2,196 for 2011 and \$2,140 for 2010)	72	128
Total Assets	\$ 101,621	\$ 137,178
<b>LIABILITIES</b>		
Accrued interest payable	\$ 228	\$ 379
Revenue bonds payable (net of deferred refunding loss of \$444 for 2011 and \$684 for 2010)	14,174	23,289
Total Liabilities	\$ 14,402	\$ 23,668
<b>NET ASSETS</b>		
Unrestricted net assets	\$ 87,219	\$ 113,510

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 1990 REVENUE BOND FUND  
 SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	<u>2011</u>	<u>2010</u>
Operating Revenues		
Interest on loans receivable	\$ 1,252	\$ 1,719
Total Operating Revenues	<u>1,252</u>	<u>1,719</u>
Operating Expenses		
Administration	398	52
Interest and amortization expense	1,259	2,125
Provision for loan losses	<u>(917)</u>	<u>(33)</u>
Total Operating Expenses	<u>740</u>	<u>2,144</u>
Operating Income (Loss)	<u>512</u>	<u>(425)</u>
Nonoperating Revenues (Expenses)		
Investment income	26	36
Transfer to the State Revolving Loan Fund	(19,858)	(22,024)
Transfer to the 2010 Revenue Bond Fund	<u>(6,971)</u>	<u>-</u>
Total Nonoperating (Expenses)	<u>(26,803)</u>	<u>(21,988)</u>
Decrease In Net Assets	(26,291)	(22,413)
Net Assets - Beginning of Year	<u>113,510</u>	<u>135,923</u>
Net Assets - End of Year	<u>\$ 87,219</u>	<u>\$ 113,510</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 1990 REVENUE BOND FUND  
 SCHEDULES OF CASH FLOWS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>Cash Flows From Operating Activities:</b>		
Loan receipts from borrowers	\$ 28,205	\$ 34,197
Cash paid to vendors	(398)	(53)
	27,807	34,144
<b>Cash Flows From Capital Financing Activities:</b>		
Transfer to 2010 Revenue Bond Fund	(6,971)	-
Repayment of bonds payable	(9,080)	(12,165)
Interest on bonds payable	(1,389)	(2,307)
Transfer to the Commonwealth Revolving Loan Fund	(19,858)	(22,024)
	(37,298)	(36,496)
<b>Cash Flows from Investing Activities:</b>		
Cash received from depositors	26	84
Net (purchases) sales of investments held by trustee	9,680	1,939
	9,706	2,023
	215	(329)
Cash and Cash Equivalents, Beginning of Year	3	332
Cash and Cash Equivalents, End of Year	\$ 218	\$ 3
<b>Reconciliation of Operating Income to Net Cash Provided By Operating Activities:</b>		
Operating income (loss)	\$ 512	\$ (425)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Interest on bonds payable not considered operating activities	1,354	2,272
Amortization	56	56
Changes in operating assets and liabilities:		
Loan repayments	26,916	32,478
Provision for loan losses	(917)	(34)
Accrued interest receivable	37	-
Accrued interest payable	(151)	(203)
Total adjustments	27,295	34,569
Net Cash Provided By Operating Activities	\$ 27,807	\$ 34,144
<b>Supplemental Disclosure of Cash Flow Information:</b>		
Interest paid during the year	\$ 911	\$ 1,442

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 2010 REVENUE BOND FUND  
 SCHEDULE OF ASSETS, LIABILITIES, AND NET ASSETS  
 YEAR ENDED JUNE 30, 2011  
 (IN THOUSANDS)

	2011
<b>ASSETS</b>	
Cash and cash equivalents	\$ 20,530
Loans receivable, gross	458,617
Allowance for loan losses	(7,461)
Accrued interest receivable	595
Total Assets	\$ 472,281
<b>LIABILITIES</b>	
Accrued interest payable	\$ 15
Short term obligations	85,000
Total Liabilities	\$ 85,015
<b>NET ASSETS</b>	
Unrestricted net assets	\$ 387,266

2010 REVENUE BOND FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 YEAR ENDED JUNE 30, 2011  
 (IN THOUSANDS)

	2011
Operating Revenues	
Interest on loans receivable	\$ 3,620
Total Operating Revenues	3,620
Operating Expenses	
Administration	808
Interest expense	89
Provision for loan losses	7,461
Total Operating Expenses	8,358
Operating Loss	(4,738)
Nonoperating Revenues	
Transfer from 1990 Revenue Bond Fund	6,971
Loans transferred from State Revolving Loan Fund	385,030
Investment Income	3
Total Nonoperating Revenues	392,004
Increase In Net Assets	387,266
Net Assets - Beginning of Year	-
Net Assets - End of Year	\$ 387,266

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
2010 REVENUE BOND FUND  
SCHEDULE OF CASH FLOWS  
YEAR ENDED JUNE 30, 2011  
(IN THOUSANDS)

	2011
<b>Cash Flows From Operating Activities:</b>	
Loan receipts from borrowers	\$ 13,837
Loan disbursements made to customers	(84,399)
Cash paid to vendors	(808)
	(71,370)
<b>Net Cash Used In Operating Activities</b>	
<b>Cash Flows From Capital Financing Activities:</b>	
Transfer in from revenue bond fund	6,971
Proceeds from short term obligations	275,000
Repayment of short term obligations	(190,000)
Proceeds from letter of credit	190,000
Repayment of letter of credit	(190,000)
Interest on short term obligations	(74)
	91,897
<b>Cash Provided by Capital Financing Activities</b>	
<b>Cash Flows from Investing Activities:</b>	
Cash received from depositors	3
	3
<b>Cash Provided By Investing Activities</b>	
Increase In Cash And Cash Equivalents	20,530
<b>Cash and Cash Equivalents, Beginning of Year</b>	
	-
<b>Cash and Cash Equivalents, End of Year</b>	
	\$ 20,530
<b>Reconciliation of Operating Income to Net Cash Used In Operating Activities:</b>	
Operating loss	\$ (4,738)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:	
Interest on bonds payable not considered operating activities	74
Changes in operating assets and liabilities:	
Loan disbursements	(84,399)
Loan repayments	10,812
Provision for loan losses	7,461
Accrued interest receivable	(595)
Accrued interest payable	15
Total adjustments	(66,632)
Net Cash Used In Operating Activities	\$ (71,370)
<b>Noncash investing, capital and financing activities:</b>	
Loans transferred from State Revolving Loan Fund	385,030
<b>Supplemental Disclosure of Cash Flow Information:</b>	
Interest paid during the year	\$ 74

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 FEDERAL CLEAN WATER STATE REVOLVING LOAN FUND  
 SCHEDULES OF ASSETS, LIABILITIES, AND NET ASSETS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>ASSETS</b>		
Restricted cash - securities lending collateral	\$ 13,387	\$ 36,605
Investments	290,962	241,964
Loans receivable, gross	1,199,305	1,175,080
Allowance for loan losses	(29,935)	(32,371)
Accrued interest receivable	1,975	1,813
Due from the Commonwealth of Pennsylvania	5	64
Due from federal government	165	155
	<u>\$ 1,475,864</u>	<u>\$ 1,423,310</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 183	\$ 167
Due to the Commonwealth of Pennsylvania	20	40
Securities lending obligations	13,377	38,477
	<u>\$ 13,580</u>	<u>\$ 38,684</u>
<b>NET ASSETS</b>		
Restricted for federal clean water revolving loan fund	<u>\$ 1,462,284</u>	<u>\$ 1,384,626</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 FEDERAL CLEAN WATER STATE REVOLVING LOAN FUND  
 SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	<u>2011</u>	<u>2010</u>
Operating Revenues		
Interest on loans receivable	\$ 16,872	\$ 16,238
ARRA federal grants	66,472	82,066
State contribution	103	-
Other federal grants	<u>1,801</u>	<u>1,468</u>
Operating Revenues Before Provision for Loan Loss	<u>85,248</u>	<u>99,772</u>
Provision for loan losses	<u>(2,436)</u>	<u>3,217</u>
Net Operating Revenues	<u>87,684</u>	<u>96,555</u>
Operating Expenses		
Administration	5,473	3,143
Other state and federal "principal forgiveness" to program participants	607	-
ARRA "principal forgiveness" to program participants	<u>66,472</u>	<u>82,066</u>
Total Operating Expenses	<u>72,552</u>	<u>85,209</u>
Operating Income	<u>15,132</u>	<u>11,346</u>
Nonoperating Revenues		
Investment income	<u>33,814</u>	<u>22,237</u>
Total Nonoperating Revenue	<u>33,814</u>	<u>22,237</u>
Income before Capital Contributions	<u>48,946</u>	<u>33,583</u>
Capital contributions:		
ARRA federal	12,889	1,423
Other federal and state	<u>15,823</u>	<u>19,314</u>
Total Capital Contributions	<u>28,712</u>	<u>20,737</u>
Increase In Net Assets	77,658	54,320
Net Assets - Beginning of Year	<u>1,384,626</u>	<u>1,330,306</u>
Net Assets - End of Year	<u>\$ 1,462,284</u>	<u>\$ 1,384,626</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 FEDERAL CLEAN WATER STATE REVOLVING LOAN FUND  
 SCHEDULES OF CASH FLOWS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>Cash Flows From Operating Activities:</b>		
Loan receipts from borrowers	\$ 97,762	\$ 86,882
Loan disbursements to borrowers	(105,277)	(136,529)
Cash paid to vendors	(5,457)	(3,868)
ARRA "principal forgiveness" to program participants	(66,472)	(82,066)
ARRA federal grant receipts	66,472	82,066
Other State and Federal "principal forgiveness" to program participants	(607)	-
State contributions	142	-
Other federal grant receipts	1,791	1,734
	<u>(11,646)</u>	<u>(51,781)</u>
<b>Cash Flows From Capital Financing Activities:</b>		
Capital contributed by the Commonwealth of Pennsylvania	2,249	3,091
ARRA federal grants received	12,889	1,423
Other federal grants received	13,574	16,223
	<u>28,712</u>	<u>20,737</u>
<b>Cash Flows from Investing Activities:</b>		
Receipts from/(Payments to) depositories	31,933	23,863
Net (purchases)/sales of State Treasury Common Investment Pool	(48,999)	7,181
	<u>(17,066)</u>	<u>31,044</u>
<b>Increase In Cash And Cash Equivalents</b>		
	<u>-</u>	<u>-</u>
<b>Cash and Cash Equivalents, Beginning of Year</b>		
	<u>-</u>	<u>-</u>
<b>Cash and Cash Equivalents, End of Year</b>		
	<u>\$ -</u>	<u>\$ -</u>
<b>Reconciliation of Operating Income to Net Cash Used In Operating Activities:</b>		
Operating income	\$ 15,132	\$ 11,346
Adjustments to reconcile operating income to net cash used in operating activities:		
Loan disbursements	(105,277)	(136,529)
Loan repayments	81,052	70,644
Provision for loan losses	(2,436)	3,217
Accrued interest	(162)	-
Due from the Commonwealth of Pennsylvania	39	(108)
Due from the federal government	(10)	266
Accounts payable and accrued liabilities	16	(617)
Total adjustments	<u>(26,778)</u>	<u>(63,127)</u>
Net Cash Used In Operating Activities	<u>\$ (11,646)</u>	<u>\$ (51,781)</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 FEDERAL DRINKING WATER STATE REVOLVING LOAN FUND  
 SCHEDULES OF ASSETS, LIABILITIES, AND NET ASSETS  
 JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>ASSETS</b>		
Restricted cash - securities lending collateral	\$ 2,464	\$ 6,755
Investments	60,082	52,152
Loans receivable, gross	367,101	326,500
Allowance for loan losses	(4,510)	(4,259)
Accrued interest receivable	524	477
Due from federal government	2,068	486
Total Assets	\$ 427,729	\$ 382,111
<b>LIABILITIES</b>		
Accounts payable	\$ 64	\$ 20
Vouchers payable	2,006	469
Securities lending obligations	2,462	7,101
Total Liabilities	\$ 4,532	\$ 7,590
<b>NET ASSETS</b>		
Restricted for federal drinking water revolving loan fund	\$ 423,197	\$ 374,521

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 FEDERAL DRINKING WATER STATE REVOLVING LOAN FUND  
 SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
Operating Revenues		
Interest on loans receivable	\$ 6,106	\$ 5,542
ARRA federal grants	17,122	10,182
State contribution	82	-
Other federal grants	9,863	9,869
Operating Revenues Before Provision for Loan Loss	33,173	25,593
Provision for loan losses	251	247
Net Operating Revenues	32,922	25,346
Operating Expenses		
ARRA "principal forgiveness" to program participants	17,122	10,182
Other state and federal "principal forgiveness" to program participants	481	-
Administration:		
Technical Assistance for Small Systems	317	238
Assistance to State Programs	3,343	3,638
Local Assistance and Source Water Pollution	4,905	4,428
Other	1,299	1,565
Total Administration	9,864	9,869
Total Operating Expenses	27,467	20,051
Operating Income	5,455	5,295
Nonoperating Revenues (Expenses)		
Investment income	6,254	3,870
Total Nonoperating Revenues	6,254	3,870
Income before Capital Contributions	11,709	9,165
Capital contributions:		
ARRA Federal	7,378	5,364
Other federal and state	29,589	31,168
Total Capital Contributions	36,967	36,532
Increase In Net Assets	48,676	45,697
Net Assets - Beginning of Year	374,521	328,824
Net Assets - End of Year	\$ 423,197	\$ 374,521

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 FEDERAL DRINKING WATER STATE REVOLVING LOAN FUND  
 SCHEDULES OF CASH FLOWS  
 YEARS ENDED JUNE 30, 2011 AND 2010  
 (IN THOUSANDS)

	2011	2010
<b>Cash Flows From Operating Activities:</b>		
Loan receipts from borrowers	\$ 25,343	\$ 23,055
Loan disbursements to borrowers	(59,885)	(56,634)
Cash paid to vendors	(8,283)	(10,456)
ARRA "principal forgiveness" to program participants	(17,122)	(10,182)
Other state and federal "principal forgiveness" to program participants	(481)	-
ARRA federal grant receipts	17,122	10,182
Other federal grant receipts	8,281	10,383
Contributions by the Commonwealth of Pennsylvania	82	-
	<u>(34,943)</u>	<u>(33,652)</u>
<b>Net Cash Used In Operating Activities</b>		
<b>Cash Flows From Capital Financing Activities:</b>		
Capital contributed by the Commonwealth of Pennsylvania	269	8,545
ARRA federal grants received	7,378	5,364
Other federal grants received	29,320	22,623
	<u>36,967</u>	<u>36,532</u>
<b>Cash Provided By Capital Financing Activities</b>		
<b>Cash Flows From Investing Activities:</b>		
Receipts from/(Payments to) depositories	5,906	4,176
Net (purchases)/sales of State Treasury Common Investment Pool	(7,930)	(7,056)
	<u>(2,024)</u>	<u>(2,880)</u>
<b>Cash Used In Investing Activities</b>		
<b>Increase In Cash And Cash Equivalents</b>		
	<u>-</u>	<u>-</u>
<b>Cash and Cash Equivalents, Beginning of Year</b>		
	<u>-</u>	<u>-</u>
<b>Cash and Cash Equivalents, End of Year</b>		
	<u>\$ -</u>	<u>\$ -</u>
<b>Reconciliation of Operating Income to Net Cash Used In Operating Activities:</b>		
Operating income	\$ 5,455	\$ 5,295
Adjustments to reconcile operating income to net cash used in operating activities:		
Loan disbursements	(59,885)	(56,634)
Loan repayments	19,284	17,513
Provision for loan losses	251	247
Interest receivable on loans	(47)	-
Due from the federal government	(1,582)	514
Accounts payable and accrued liabilities	1,581	(587)
Total adjustments	<u>(40,398)</u>	<u>(38,947)</u>
<b>Net Cash Used In Operating Activities</b>	<u>\$ (34,943)</u>	<u>\$ (33,652)</u>

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY  
 SCHEDULES OF DELINQUENT LOANS  
 CLEAN WATER PROGRAM ON-LOT LOANS  
 FEDERAL CLEAN WATER PROGRAM  
 (UNAUDITED)

June 30, 2011

**Federal Clean Water Program On-Lot Loans**

<u>Loan Number</u>	<u>Delinquent Amount</u>	<u>Original Loan Balance</u>	<u>Loan Balance at June 30, 2010</u>
823500	\$ 72	\$ 11,400	\$ 2,810
1745371	124	25,000	22,140
687681	765	12,101	1,917
1209337	189	14,093	8,721
1239839	99	17,393	14,941
	<u>\$ 1,249</u>	<u>\$ 79,987</u>	<u>\$ 50,529</u>

June 30, 2010

**Federal Clean Water Program On-Lot Loans**

<u>Loan Number</u>	<u>Delinquent Amount</u>	<u>Original Loan Balance</u>	<u>Loan Balance at June 30, 2010</u>
823500	\$ 145	\$ 11,470	\$ 3,690
1151109	98	11,248	4,794
1745371	124	25,000	23,225
687681	229	12,101	2,283
998393	82	16,506	10,308
590562	64	10,185	721
1302264	58	11,814	9,504
587535	75	11,928	849
1462092	97	5,547	1,902
	<u>\$ 972</u>	<u>\$ 115,799</u>	<u>\$ 57,276</u>

# Zelenkofske Axelrod LLC

## 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

Board of Directors  
Pennsylvania Infrastructure Investment Authority  
Harrisburg, Pennsylvania

We have audited the financial statements of the business-type activities of the PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY ("PENNVEST"), a component unit of the Commonwealth of Pennsylvania, as of and for the year ended June 30, 2011, which collectively comprise PENNVEST's basic financial statements and have issued our report thereon dated October 7, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United State of America 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 PENNVEST'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 PENNVEST's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of PENNVEST's internal control over financial reporting.

A *deficiency in internal control* 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 and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 PENNVEST'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*.

<u>Harrisburg</u>	<u>Lehigh Valley</u>	<u>Philadelphia</u>	<u>Pittsburgh</u>
830 Sir Thomas Court, Suite 100 Harrisburg, PA 17109 717.561.9200 Fax 717.561.9202	1101 West Hamilton Street Allentown, PA 18101-1043 610.871.5077 Fax 717.561.9202	2370 York Road, Suite A-5 Jamison, PA 18929 215.918.2277 Fax 215.918.2302	3800 McKnight E. Drive, Suite 3805 Pittsburgh, PA 15237 412.367.7102 Fax 412.367.7103

**PENNSYLVANIA INFRASTRUCTURE  
INVESTMENT AUTHORITY  
(Component Unit of the  
Commonwealth of Pennsylvania)**

**FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2011 AND 2010**









Pennsylvania Infrastructure Investment Authority  
22 South Third Street  
Harrisburg, Pennsylvania 17101  
<http://www.pennvest.state.pa.us>